

STATEMENT AS OF JUNE 30, 2025 OF THE CELTIC INSURANCE COMPANY

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	1,021,220,562		1,021,220,562	869,914,274
2. Stocks:				
2.1 Preferred stocks			0	0
2.2 Common stocks	682,262,984		682,262,984	879,196,051
3. Mortgage loans on real estate:				
3.1 First liens			0	0
3.2 Other than first liens			0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)			0	0
4.2 Properties held for the production of income (less \$ encumbrances)			0	0
4.3 Properties held for sale (less \$ encumbrances)			0	0
5. Cash (\$666,691,016), cash equivalents (\$1,069,659,903) and short-term investments (\$159,362,783)	1,895,713,702		1,895,713,702	2,152,150,750
6. Contract loans (including \$ premium notes)			0	0
7. Derivatives	0		0	0
8. Other invested assets	40,529,810		40,529,810	41,744,993
9. Receivables for securities	214,592		214,592	160,000
10. Securities lending reinvested collateral assets			0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	3,639,941,648	0	3,639,941,648	3,943,166,069
13. Title plants less \$ charged off (for Title insurers only)			0	0
14. Investment income due and accrued	11,114,329		11,114,329	9,081,610
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	5,912,935		5,912,935	1,354,036
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)			0	0
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$923,969,400)	923,969,400		923,969,400	332,641,786
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	8,487,153		8,487,153	5,136,046
16.2 Funds held by or deposited with reinsured companies			0	0
16.3 Other amounts receivable under reinsurance contracts	45,283		45,283	24,309
17. Amounts receivable relating to uninsured plans	7,101,686		7,101,686	5,376,829
18.1 Current federal and foreign income tax recoverable and interest thereon	9,877,999		9,877,999	0
18.2 Net deferred tax asset	0		0	14,887,237
19. Guaranty funds receivable or on deposit			0	0
20. Electronic data processing equipment and software			0	0
21. Furniture and equipment, including health care delivery assets (\$)			0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates	139,396,329		139,396,329	263,976,543
24. Health care (\$242,110,317) and other amounts receivable	315,219,992	73,109,675	242,110,317	197,860,124
25. Aggregate write-ins for other-than-invested assets	77,077,100	179,153	76,897,947	129,009,922
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	5,138,143,854	73,288,828	5,064,855,026	4,902,514,510
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28. Total (Lines 26 and 27)	5,138,143,854	73,288,828	5,064,855,026	4,902,514,510
DETAILS OF WRITE-INS				
1101.			0	0
1102.			0	0
1103.			0	0
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	0	0	0	0
2501. ACA Cost-Sharing Reduction Receivable	8,869,635		8,869,635	108,341,231
2502. FFM User Fee	26,307,976		26,307,976	3,849,365
2503. Prepaid Expenses	41,796,387	179,153	41,617,234	16,814,009
2598. Summary of remaining write-ins for Line 25 from overflow page	103,102	0	103,102	5,317
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	77,077,100	179,153	76,897,947	129,009,922

STATEMENT AS OF JUNE 30, 2025 OF THE CELTIC INSURANCE COMPANY

LIABILITIES, CAPITAL AND SURPLUS

	Current Period			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$ reinsurance ceded).....	1,355,667,964		1,355,667,964	952,659,378
2. Accrued medical incentive pool and bonus amounts	46,386,182		46,386,182	21,659,419
3. Unpaid claims adjustment expenses	11,804,251		11,804,251	8,140,613
4. Aggregate health policy reserves including the liability of \$549,530,872 for medical loss ratio rebate per the Public Health Service Act.....	1,636,197,107		1,636,197,107	542,066,359
5. Aggregate life policy reserves	2,372,567		2,372,567	2,372,567
6. Property/casualty unearned premium reserve			0	0
7. Aggregate health claim reserves			0	0
8. Premiums received in advance	38,281,064		38,281,064	25,660,748
9. General expenses due or accrued	190,351,496		190,351,496	195,928,733
10.1 Current federal and foreign income tax payable and interest thereon (including \$ on realized gains (losses))	0		0	17,122,577
10.2 Net deferred tax liability.....	166,764,013		166,764,013	0
11. Ceded reinsurance premiums payable			0	1,097,328,863
12. Amounts withheld or retained for the account of others			0	0
13. Remittances and items not allocated			0	0
14. Borrowed money (including \$ current) and interest thereon \$ (including \$ current)			0	0
15. Amounts due to parent, subsidiaries and affiliates	14,299,367		14,299,367	80,783,007
16. Derivatives.....			0	0
17. Payable for securities	1,500,000		1,500,000	0
18. Payable for securities lending			0	0
19. Funds held under reinsurance treaties (with \$ authorized reinsurers, \$1,607,625 unauthorized reinsurers and \$ certified reinsurers).....	1,607,625		1,607,625	1,635,406
20. Reinsurance in unauthorized and certified (\$) companies			0	0
21. Net adjustments in assets and liabilities due to foreign exchange rates			0	0
22. Liability for amounts held under uninsured plans	2,303,476		2,303,476	1,108,533
23. Aggregate write-ins for other liabilities (including \$31,099,865 current)	31,099,865	0	31,099,865	16,017,793
24. Total liabilities (Lines 1 to 23).....	3,498,634,977	0	3,498,634,977	2,962,483,995
25. Aggregate write-ins for special surplus funds	XXX	XXX	0	0
26. Common capital stock	XXX	XXX	2,500,000	2,500,000
27. Preferred capital stock	XXX	XXX		0
28. Gross paid in and contributed surplus	XXX	XXX	551,796,225	551,796,225
29. Surplus notes	XXX	XXX		0
30. Aggregate write-ins for other-than-special surplus funds	XXX	XXX	0	0
31. Unassigned funds (surplus)	XXX	XXX	1,011,923,824	1,385,734,289
32. Less treasury stock, at cost:				
32.1 shares common (value included in Line 26 \$)	XXX	XXX		0
32.2 shares preferred (value included in Line 27 \$)	XXX	XXX		0
33. Total capital and surplus (Lines 25 to 31 minus Line 32)	XXX	XXX	1,566,220,049	1,940,030,514
34. Total liabilities, capital and surplus (Lines 24 and 33)	XXX	XXX	5,064,855,026	4,902,514,509
DETAILS OF WRITE-INS				
2301. ACA cost sharing reduction payable.....	23,007,502		23,007,502	10,753,948
2302. Unclaimed property.....	114,900		114,900	40,217
2303. State income tax payable.....	7,977,463		7,977,463	5,223,628
2398. Summary of remaining write-ins for Line 23 from overflow page	0	0	0	0
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)	31,099,865	0	31,099,865	16,017,793
2501.	XXX	XXX		
2502.	XXX	XXX		
2503.	XXX	XXX		
2598. Summary of remaining write-ins for Line 25 from overflow page	XXX	XXX	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	XXX	XXX	0	0
3001.	XXX	XXX		
3002.	XXX	XXX		
3003.	XXX	XXX		
3098. Summary of remaining write-ins for Line 30 from overflow page	XXX	XXX	0	0
3099. Totals (Lines 3001 through 3003 plus 3098) (Line 30 above)	XXX	XXX	0	0

STATEMENT AS OF JUNE 30, 2025 OF THE CELTIC INSURANCE COMPANY

STATEMENT OF REVENUE AND EXPENSES

	Current Year To Date		Prior Year To Date	Prior Year Ended December 31
	1 Uncovered	2 Total	3 Total	4 Total
1. Member Months.....	XXX	8,721,615	12,893,556	26,316,288
2. Net premium income (including \$ non-health premium income).....	XXX	5,045,834,061	3,677,558,354	7,633,492,900
3. Change in unearned premium reserves and reserve for rate credits	XXX		0	0
4. Fee-for-service (net of \$ medical expenses)	XXX		0	0
5. Risk revenue	XXX		0	0
6. Aggregate write-ins for other health care related revenues	XXX	0	0	0
7. Aggregate write-ins for other non-health revenues	XXX	0	0	0
8. Total revenues (Lines 2 to 7)	XXX	5,045,834,061	3,677,558,354	7,633,492,900
Hospital and Medical:				
9. Hospital/medical benefits		2,839,618,292	3,807,035,868	8,148,883,636
10. Other professional services		20,861,438	23,109,087	46,251,902
11. Outside referrals			0	0
12. Emergency room and out-of-area		349,846,222	515,653,656	1,131,755,999
13. Prescription drugs		733,912,230	845,923,448	1,996,689,393
14. Aggregate write-ins for other hospital and medical.....	0	0	0	0
15. Incentive pool, withhold adjustments and bonus amounts.....		19,079,094	13,798,862	56,192,079
16. Subtotal (Lines 9 to 15)	0	3,963,317,275	5,205,520,921	11,379,773,008
Less:				
17. Net reinsurance recoveries		10,849,735	2,595,628,461	5,675,485,537
18. Total hospital and medical (Lines 16 minus 17)	0	3,952,467,540	2,609,892,460	5,704,287,471
19. Non-health claims (net).....			0	0
20. Claims adjustment expenses, including \$ 1,291,572 cost containment expenses.....		21,526,192	22,633,036	50,168,810
21. General administrative expenses.....		742,638,655	523,264,228	1,089,972,151
22. Increase in reserves for life and accident and health contracts (including \$ increase in reserves for life only).....		267,935,811	(374,664)	3,256,815
23. Total underwriting deductions (Lines 18 through 22)	0	4,984,568,199	3,155,415,060	6,847,685,247
24. Net underwriting gain or (loss) (Lines 8 minus 23)	XXX	61,265,863	522,143,295	785,807,653
25. Net investment income earned		68,308,459	65,660,290	116,682,504
26. Net realized capital gains (losses) less capital gains tax of \$ (19,820)		(74,561)	(33,253)	(70,004)
27. Net investment gains (losses) (Lines 25 plus 26)	0	68,233,897	65,627,037	116,612,500
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$) (amount charged off \$ (4,677,308))]		(4,677,308)	(4,047,369)	(6,909,918)
29. Aggregate write-ins for other income or expenses	0	(7,332,606)	(569,041)	(826,461)
30. Net income or (loss) after capital gains tax and before all other federal income taxes (Lines 24 plus 27 plus 28 plus 29)	XXX	117,489,846	583,153,921	894,683,774
31. Federal and foreign income taxes incurred	XXX	86,824,654	122,480,556	189,393,206
32. Net income (loss) (Lines 30 minus 31)	XXX	30,665,191	460,673,365	705,290,568
DETAILS OF WRITE-INS				
0601.	XXX		0	0
0602.	XXX		0	0
0603.	XXX		0	0
0698. Summary of remaining write-ins for Line 6 from overflow page	XXX	0	0	0
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 6 above)	XXX	0	0	0
0701.	XXX		0	0
0702.	XXX		0	0
0703.	XXX		0	0
0798. Summary of remaining write-ins for Line 7 from overflow page	XXX	0	0	0
0799. Totals (Lines 0701 through 0703 plus 0798) (Line 7 above)	XXX	0	0	0
1401.			0	0
1402.			0	0
1403.			0	0
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0	0
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	0	0	0	0
2901. Fines and penalties of regulatory entities.....		(7,332,606)	(569,041)	(1,015,321)
2902. Suboxone Settlement.....			0	188,860
2903.			0	0
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0	0	0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)	0	(7,332,606)	(569,041)	(826,461)

STATEMENT OF REVENUE AND EXPENSES (Continued)

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
CAPITAL & SURPLUS ACCOUNT			
33. Capital and surplus prior reporting year.....	1,940,030,515	1,219,358,270	1,219,358,270
34. Net income or (loss) from Line 32	30,665,191	460,673,365	705,290,568
35. Change in valuation basis of aggregate policy and claim reserves		0	0
36. Change in net unrealized capital gains (losses) less capital gains tax of \$104,208	(196,666,407)	331,587,950	423,990,036
37. Change in net unrealized foreign exchange capital gain or (loss)		0	0
38. Change in net deferred income tax	(181,547,042)	1,632,825	4,666,545
39. Change in nonadmitted assets	(26,262,207)	(7,079,908)	(15,274,904)
40. Change in unauthorized and certified reinsurance	0	0	0
41. Change in treasury stock	0	0	0
42. Change in surplus notes	0	0	0
43. Cumulative effect of changes in accounting principles		0	0
44. Capital Changes:			
44.1 Paid in		0	0
44.2 Transferred from surplus (Stock Dividend)		0	0
44.3 Transferred to surplus		0	0
45. Surplus adjustments:			
45.1 Paid in	0	0	0
45.2 Transferred to capital (Stock Dividend)	0	0	0
45.3 Transferred from capital		0	0
46. Dividends to stockholders		0	(398,000,000)
47. Aggregate write-ins for gains or (losses) in surplus	0	0	0
48. Net change in capital and surplus (Lines 34 to 47)	(373,810,465)	786,814,231	720,672,245
49. Capital and surplus end of reporting period (Line 33 plus 48)	1,566,220,050	2,006,172,502	1,940,030,515
DETAILS OF WRITE-INS			
4701.		0	0
4702.		0	0
4703.			
4798. Summary of remaining write-ins for Line 47 from overflow page	0	0	0
4799. Totals (Lines 4701 through 4703 plus 4798) (Line 47 above)	0	0	0

STATEMENT AS OF JUNE 30, 2025 OF THE CELTIC INSURANCE COMPANY

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance.....	4,676,634,754	3,886,086,465	8,088,916,840
2. Net investment income	67,136,090	63,466,141	116,720,132
3. Miscellaneous income	0	0	0
4. Total (Lines 1 to 3)	4,743,770,844	3,949,552,606	8,205,636,972
5. Benefit and loss related payments	3,972,203,133	2,491,794,510	5,681,622,431
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....		0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	764,969,790	653,297,462	1,629,666,626
8. Dividends paid to policyholders		0	0
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses).....	113,805,410	139,357,428	238,802,146
10. Total (Lines 5 through 9)	4,850,978,334	3,284,449,399	7,550,091,203
11. Net cash from operations (Line 4 minus Line 10)	(107,207,489)	665,103,207	655,545,769
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	63,119,819	54,425,323	110,564,593
12.2 Stocks	0	0	0
12.3 Mortgage loans	0	0	0
12.4 Real estate	0	0	0
12.5 Other invested assets	3,063,770	0	933,777
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	(20,584)	(110)
12.7 Miscellaneous proceeds	1,445,408	191,951	0
12.8 Total investment proceeds (Lines 12.1 to 12.7)	67,628,997	54,596,690	111,498,260
13. Cost of investments acquired (long-term only):			
13.1 Bonds	215,302,705	107,511	372,946,877
13.2 Stocks	0	0	0
13.3 Mortgage loans	0	0	0
13.4 Real estate	0	0	0
13.5 Other invested assets	1,408,767	1,786,381	3,053,483
13.6 Miscellaneous applications	147,084	83,833	768,139
13.7 Total investments acquired (Lines 13.1 to 13.6)	216,858,556	1,977,724	376,768,499
14. Net increase/(decrease) in contract loans and premium notes	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(149,229,559)	52,618,966	(265,270,239)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes	0	0	0
16.2 Capital and paid in surplus, less treasury stock.....	0	0	0
16.3 Borrowed funds	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0	0
16.5 Dividends to stockholders	0	0	398,000,000
16.6 Other cash provided (applied).....	0	0	(2)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6).....	0	0	(398,000,002)
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)	(256,437,049)	717,722,173	(7,724,472)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	2,152,150,750	2,159,875,219	2,159,875,222
19.2 End of period (Line 18 plus Line 19.1)	1,895,713,702	2,877,597,393	2,152,150,750

STATEMENT AS OF JUNE 30, 2025 OF THE CELTIC INSURANCE COMPANY

EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefits Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Credit A&H	11 Disability Income	12 Long-Term Care	13 Other Health	14 Other Non- Health
		2 Individual	3 Group											
Total Members at end of:														
1. Prior Year	2,169,780	2,166,055	.0	552	.0	.0	.0	3,116	.0	.0	.0	.0	.57	.0
2. First Quarter	1,417,037	1,412,169	.0	526	.0	.0	.0	4,285	.0	.0	.0	.0	.57	.0
3. Second Quarter	1,505,932	1,501,098	.0	502	.0	.0	.0	4,277	.0	.0	.0	.0	.55	.0
4. Third Quarter0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0	.0
5. Current Year	0													
6. Current Year Member Months	8,721,615	8,692,608		3,084				25,587					336	
Total Member Ambulatory Encounters for Period:														
7. Physician	2,947,817	2,913,160						34,657						
8. Non-Physician	4,032,679	4,011,820						20,859						
9. Total	6,980,496	6,924,980	0	0	0	0	0	55,516	0	0	0	0	0	0
10. Hospital Patient Days Incurred	471,521	464,154						7,367						
11. Number of Inpatient Admissions	75,580	74,623						957						
12. Health Premiums Written (a).....	5,046,928,178	5,002,547,313		1,152,664				43,228,201						
13. Life Premiums Direct.....	18,359												18,359	
14. Property/Casualty Premiums Written0													
15. Health Premiums Earned	5,046,946,537	5,002,547,313		1,152,664				43,228,201					18,359	
16. Property/Casualty Premiums Earned	0													
17. Amount Paid for Provision of Health Care Services	3,721,169,292	3,683,164,249		1,148,528				36,856,515						
18. Amount Incurred for Provision of Health Care Services	3,963,317,275	3,923,508,696		1,148,528				38,660,051						

(a) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees \$ 43,228,201

STATEMENT AS OF JUNE 30, 2025 OF THE CELTIC INSURANCE COMPANY

UNDERWRITING AND INVESTMENT EXHIBIT
ANALYSIS OF CLAIMS UNPAID-PRIOR YEAR-NET OF REINSURANCE

Line of Business	Claims Paid Year to Date		Liability End of Current Quarter		5 Claims Incurred in Prior Years (Columns 1 + 3)	6 Estimated Claim Reserve and Claim Liability Dec. 31 of Prior Year
	1	2	3	4		
	On Claims Incurred Prior to January 1 of Current Year	On Claims Incurred During the Year	On Claims Unpaid Dec. 31 of Prior Year	On Claims Incurred During the Year		
1. Comprehensive (hospital and medical) individual	602,770,451	3,086,041,507	394,546,419	951,501,131	997,316,869	944,541,746
2. Comprehensive (hospital and medical) group0	.0
3. Medicare Supplement		1,148,528			.0	.0
4. Vision only0	.0
5. Dental only0	.0
6. Federal Employees Health Benefits Plan0	.0
7. Title XVIII - Medicare	5,367,334	31,489,181	715,487	8,904,928	6,082,820	8,117,632
8. Title XIX - Medicaid0	.0
9. Credit A&H0	.0
10. Disability income0	.0
11. Long-term care0	.0
12. Other health0	.0
13. Health subtotal (Lines 1 to 12).....	608,137,784	3,118,679,216	395,261,905	960,406,059	1,003,399,690	952,659,378
14. Health care receivables (a)		196,437,102			.0	.0
15. Other non-health0	.0
16. Medical incentive pools and bonus amounts	(11,870,086)	6,222,377	38,844,671	7,541,511	26,974,586	21,659,419
17. Totals (Lines 13-14+15+16)	596,267,699	2,928,464,492	434,106,577	967,947,570	1,030,374,275	974,318,797

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(a) Excludes \$ loans or advances to providers not yet expensed.

STATEMENT AS OF JUNE 30, 2025 OF THE Celtic Insurance Company

NOTES TO FINANCIAL STATEMENT

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The financial statements of Celtic Insurance Company (the “Company”), domiciled in the State of Illinois, are presented on the basis of accounting practices prescribed or permitted by the Illinois Department of Insurance, (the “Department”).

The Department recognizes only statutory accounting practices prescribed or permitted by the State of Illinois for determining and reporting the financial condition, results of operations, and cash flow of an insurance company for determining its solvency under Illinois insurance law. The National Association of Insurance Commissioners’ (“NAIC”) Accounting Practices and Procedures manual, (“NAIC SAP”) has been adopted as a component of prescribed or permitted practices by the State of Illinois.

A reconciliation of the Company’s net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the State of Illinois is shown below:

	SSAP #	F/S Page	F/S Line #	2025	2024
NET INCOME					
1 Company state basis (Page 4, Line 32, Columns 2 & 4)	xxx	4	32	30,665,191	705,290,568
2 State Prescribed Practices that are an increase/(decrease) from NAIC SAP: None	—	—	—	-	-
3 State Permitted Practices that are an increase/(decrease) from NAIC SAP: None	—	—	—	-	-
4 NAIC SAP (1-2-3=4)	xxx	xxx	xxx	<u>30,665,191</u>	<u>705,290,568</u>
SURPLUS					
5 Company state basis (Page 3, Line 33, Columns 3 & 4)	xxx	3	33	1,566,220,049	1,940,030,514
6 State Prescribed Practices that are an increase/(decrease) from NAIC SAP: None	—	—	—	-	-
7 State Permitted Practices that are an increase/(decrease) from NAIC SAP: None	—	—	—	-	-
8 NAIC SAP (5-6-7=8)	xxx	xxx	xxx	<u>1,566,220,049</u>	<u>1,940,030,514</u>

B. Uses of Estimates in the Preparation of the Financial Statements - No significant change.

C. Accounting Policy - No significant change.

D. Going Concern - The Company’s management has not identified any conditions or events that raise substantial doubt about its ability to continue as a going concern.

2. Accounting Changes and Corrections of Errors

No significant change.

3. Business Combinations and Goodwill

No significant change.

4. Discontinued Operations

No significant change.

5. Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans - No significant change.

B. Debt Restructuring - No significant change.

C. Reverse Mortgages - No significant change.

D. Loan-Backed Securities

1. Prepayment assumptions for loan-backed securities were obtained from Reuters.

2. The Company has no other-than-temporary impairment (“OTTI”) to recognize.

STATEMENT AS OF JUNE 30, 2025 OF THE Celtic Insurance Company

NOTES TO FINANCIAL STATEMENT

3. The Company has not recognized OTTI based on cash flow analysis.

4. All impaired securities (fair value is less than cost or amortized cost) for which an OTTI has not been recognized in earnings as a realized loss (including securities with a recognized OTTI for non-interest related declines when a non-recognized interest related impairment remains):

a. The aggregate amount of unrealized losses:

1. Less than 12 Months	\$	664,850
2. 12 Months or Longer	\$	7,513,036

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

1. Less than 12 Months	\$	75,349,480
2. 12 Months or Longer	\$	93,399,470

5. For any security in an unrealized loss position, the Company assesses whether it intends to sell the security or if it is more likely than not that the Company will be required to sell the security before recovery of the amortized cost basis for reasons such as liquidity, contractual or regulatory purposes. If the security meets this criterion, the decline in fair value is other-than-temporary and is recorded in earnings.

The Company does not intend to sell these securities prior to maturity; therefore, there is no indication of OTTI related to these securities.

For loan-backed securities in an unrealized loss position, management further evaluates whether the collection of all cash flow is probable. Management utilizes the prospective adjustment method to evaluate the present value of future cash flow. For those loan-back and structured securities (NAIC designated 1 or 2) where management has determined that collection of all contractual cash flow is not probable, the securities are considered other-than-temporarily impaired to the extent amortized cost is greater than the present value of future cash flow.

E. The Company's policy for dollar repurchase agreements require a minimum of 100% of the fair value of securities purchases agreements to be maintained as collateral. There were no dollar repurchase arrangements outstanding for the period June 30, 2025.

F. Repurchase Agreement Transactions Accounted for as Secured Borrowing - None

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing - None

H. Repurchase Agreements Transactions Accounted for as a Sale - None

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale - None

J. Real Estate - No significant change.

K. Low-Income Housing Tax Credits ("LIHTC") - No significant change.

L. Restricted Assets (including Pledged) - No significant change.

M. Working Capital Finance Investments - None

N. Offsetting and Netting of Assets and Liabilities - None

O. 5* GI Securities - No significant change.

P. Short Sales - No significant change.

Q. Prepayment Penalty and Acceleration Fees - No significant change.

R. Reporting Entity's Share of Cash Pool by Asset Type - None

6. Joint Ventures, Partnerships and Limited Liability Companies

No significant change.

STATEMENT AS OF JUNE 30, 2025 OF THE Celtic Insurance Company

NOTES TO FINANCIAL STATEMENT

7. Investment Income

No significant change.

8. Derivative Instruments

None

9. Income Taxes

No significant change.

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

Affiliate	Expense 2025	Amount due from (to) 2025	Amount due from (to) 2024	Services Provided
CMC	\$580,259,662	\$133,862,474	\$259,755,705	General management services
Involve Vision, Inc.	4,791,246	2,709,889	(1,138,200)	Managed vision services
Involve Dental, Inc.	7,928,350	-	-	Managed dental services
Centene Pharmacy Services, Inc.	10,168,773	-	-	Pharmacy support services
Involve Dental of Texas, Inc.	3,494,111	(828,783)	(464,930)	Managed dental services (1)
Involve Dental of Florida, Inc.	(217,343)	1,640,383	(100,104)	Managed dental services
Involve Vision of Texas, Inc.	3,542,947	(842,074)	(321,043)	Managed vision services (1)
Involve Vision of Florida, Inc.	125,300	(15,112)	(1,708,861)	Managed vision services (1)
AcariaHealth Pharmacy, Inc.	70,892,511	(117,292)	-	Pharmacy support services
Health Net Life Reinsurance Co	(11,505,697)	-	(67,202,265)	Reinsurance (2)
Comprehensive Health Management	-	80	(117,166)	Affiliate
Wellcare Prescription Insur	-	-	32,360	Affiliate
Bankers Reserve Life Insurance				
Company of Wisconsin	(75,802)	20,629	(19,218)	Reinsurance
Peach State Health Plan Inc	-	-	1,938	Affiliate
Buckeye HP Community Solutions	-	-	6,342	Affiliate
FL Plan - WCC	-	-	3,841,306	Affiliate
Oklahoma Complete Health, Inc.	-	-	247	Affiliate
Ambetter of Louisiana	-	-	191,560	Affiliate
MS Celtic Plan	-	-	147,084	Affiliate
Centene Corporation	-	(4,159,841)	(4,113,353)	Affiliate
Superior HealthPlan Inc	-	(925)	-	Affiliate
Sunflower State Health Plan	-	-	(167)	Affiliate
NovaSys Health Inc	501,782	(10,021,309)	(9,389,358)	TPA/Network Access
Homescript	14,835	-	(58,646)	Affiliate
US Script Inc	-	(1,983,334)	2,368,321	Pharmacy support services (1)
CMG	8,727,311	(8,878,304)	(151,393)	Affiliate (4)
Dental Health and Welness	-	1,162,874	(1,009,378)	Managed dental services
US Script (Healthcare Rec)	-	115,268,254	67,489,620	Pharmacy support services (3)

(1) Amounts due to affiliates is reflected in claims payable

(2) Amounts due to affiliates is reflected in reinsurance payable

(3) Amounts due from affiliates is reflected in health care and other amounts receivable

(4) Amounts due to affiliates is reflected in medical incentive pool and bonus amounts

I. The Company owns a 100% interest in Ambetter of Peach State Inc., an insurance company subsidiary, whose carrying value exceeds 10% of admitted assets of the Company. The Company carries Ambetter of Peach State Inc. at audited statutory capital and surplus. At June 30, 2025 there was no quoted market value of Ambetter of Peach State Inc.

As of June 30, 2025, the financial statements of Ambetter of Peach State Inc. are summarized as follows:

	2025	2024
<u>Assets:</u>		
Investment in Subsidiary	\$ 1,321,665,125	\$ 1,240,430,408
<u>Surplus:</u>		
Gross Paid in and Capital Surplus	\$ 543,337,301	\$ 657,979,197
Operating income (loss)	\$ (147,570,610)	\$ 319,477,142

The Company also owns a 100% interest in Ambetter of Magnolia Inc., an insurance company subsidiary, whose carrying value does not exceed 10% of admitted assets of the Company.

11. Debt

STATEMENT AS OF JUNE 30, 2025 OF THE Celtic Insurance Company

NOTES TO FINANCIAL STATEMENT

A. Debt - No significant change.

B. Federal Home Loan Bank Agreements - None

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

No significant change.

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

No significant change.

14. Liabilities, Contingencies and Assessments

A. Contingent Commitments - The Company has outstanding commitments of approximately \$3,460 and \$4,869 June 30, 2025 and December 31, 2024, respectively, for additional investments in joint ventures and limited partnerships.

B. Assessments - No significant change.

C. Gain Contingencies - No significant change.

D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming From Lawsuits - No significant change.

E. Joint and Several Liabilities - No significant change.

F. All Other Contingencies -

Various lawsuits against the Company have arisen in the normal course of business. Contingent liabilities arising from litigation, income taxes, and other matters are not considered material in relation to the statutory financial position of the Company.

The Company recognized impairment charges of \$4,677,308 and \$6,909,918 related to member premium receivables outstanding at June 30, 2025 and December 31, 2024, respectively. The \$5,912,935 and \$1,343,899 of member premium receivables recognized at June 30, 2025 and December 31, 2024, respectively, have a reasonable possibility that they will be deemed uncollectible.

15. Leases

No significant change.

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

No significant change.

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

A. Transfers of Receivables Reported as Sales - No significant change.

B. Transfer and Servicing of Financial Assets - None

C. Wash Sales - None

18. Gain or Loss to the Reporting Entity From Uninsured Plans and the Uninsured Portion of Partially Insured Plans

No significant change.

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

No significant change.

20. Fair Value Measurements

A. Assets and liabilities recorded at fair value in the statutory statement of admitted assets, liabilities and capital and surplus are categorized based upon the extent to which the fair value estimates are based upon observable or unobservable inputs. Level inputs are as follows:

STATEMENT AS OF JUNE 30, 2025 OF THE Celtic Insurance Company

NOTES TO FINANCIAL STATEMENT

Level input	Input definition
Level I	Inputs are unadjusted, quoted prices for identical assets or liabilities in active markets at the measurement date.
Level II	Inputs other than quoted prices included in Level I that are observable for the asset or liability through corroboration with market data at the measurement date.
Level III	Unobservable inputs that reflect management's best estimate of what market participants would use in pricing the asset or liability at the measurement date.

1. The following table summarizes fair value measurements by level at June 30, 2025, for assets and liabilities measured at fair value.

Description of each class of asset or liability	Level 1	Level 2	Level 3	(NAV)	Total
a. Assets at fair value					
Cash, cash equivalents and short-term investments	\$ 1,895,713,702	\$ -	\$ -	\$ -	\$ 1,895,713,702
Bonds					
Issuer credit obligations	\$ -	\$ -	\$ -	\$ -	\$ -
Asset-backed securities	-	-	-	-	-
Total Bonds	\$ -	\$ -	\$ -	\$ -	\$ -
Common stock					
Parent, subsidiaries and affiliates	\$ -	\$ -	\$ -	\$ -	\$ -
Total Common stock	\$ -	\$ -	\$ -	\$ -	\$ -
Derivatives assets					
Total Derivatives assets	\$ -	\$ -	\$ -	\$ -	\$ -
Separate account assets					
Total assets at fair value	\$ 1,895,713,702	\$ -	\$ -	\$ -	\$ 1,895,713,702
b. Liabilities at fair value					
Separate account liabilities					
Total liabilities at fair value	\$ -	\$ -	\$ -	\$ -	\$ -

B. Fair Value Disclosures Under Other Pronouncements - None

C. Aggregate Fair Value for all Financial Instruments

The following table summarizes fair value measurements by level at June 30, 2025, for all financial instruments:

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Cash and cash equivalents	\$ 1,736,350,919	\$ 1,736,350,919	\$ 1,736,350,919	\$ -	\$ -	\$ -	\$ -
Short-term investments	159,362,783	159,362,783	159,362,783	-	-	-	-
Bonds	1,006,512,304	1,021,220,562	2,005,376	1,004,506,928	-	-	-
Total Investments	2,902,226,006	2,916,934,263	1,897,719,077	1,004,506,928	-	-	-

D. Unable to Estimate Fair Value - None

E. Assets Measured at Net Asset Value - None

21. Other Items

A. Extraordinary Items - No significant change.

B. Troubled Debt Restructuring - No significant change.

C. Other Disclosures and Unusual Items - No significant change.

D. Business Interruption Insurance Recoveries - No significant change.

E. State Transferable and Non-Transferable Tax Credits - No significant change.

F. Subprime Mortgage Related Risk Exposure - No significant change.

STATEMENT AS OF JUNE 30, 2025 OF THE Celtic Insurance Company

NOTES TO FINANCIAL STATEMENT

G. Retained Assets - No significant change.

H. Insurance-Linked Securities (“ILS”) Contracts - No significant change.

I. 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 - No significant change.

22. Events Subsequent

In connection with the preparation of the statutory-basis financial statements, the Company evaluated subsequent events after the statutory-basis statements of admitted assets, liabilities, and capital and surplus date of June 30, 2025, through August 15, 2025, which was the date the statutory-basis financial statements were issued.

23. Reinsurance

No significant change.

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

A. The Company estimates accrued retrospective premiums for its comprehensive individual health insurance business in accordance with the regulations put forth in Title 45 of the Code of Federal Regulations Part 153, Subpart F for the Administrative Care Act (“ACA”) Risk Corridors program and Title 45 of the Code of Federal Regulations Part 158 for the ACA Medical Loss Ratio (“MLR”) Rebate program.

B. The Company records accrued retrospective premium as an adjustment to earned premiums.

C. The amount of net premiums written by the Company at June 30, 2025, that are subject to retrospective rating features was \$5,002,605,860 or 100% of the total net premiums written.

D. Medical loss ratio rebates required pursuant to the Public Health Service Act.

	1	2	3	4	5
	Individual	Small Group Employer	Large Group Employer	Other Categories with Rebates	Total
Prior Reporting Year					
(1) Medical loss ratio rebates incurred	\$ 420,930,393	\$ -	\$ -	\$ -	\$ 420,930,393
(2) Medical loss ratio rebates paid	104,615,649	-	-	-	104,615,649
(3) Medical loss ratio rebates unpaid	377,925,821	-	-	-	377,925,821
(4) Plus reinsurance assumed amounts	XXX	XXX	XXX	XXX	-
(5) Less reinsurance ceded amounts	XXX	XXX	XXX	XXX	188,962,910
(6) Rebates unpaid net of reinsurance	XXX	XXX	XXX	XXX	<u>\$ 188,962,910</u>
Current Reporting Year-to-Date					
(7) Medical loss ratio rebates incurred	\$ 189,691,719	\$ -	\$ -	\$ -	\$ 189,691,719
(8) Medical loss ratio rebates paid	18,086,667	-	-	-	18,086,667
(9) Medical loss ratio rebates unpaid	549,530,872	-	-	-	549,530,872
(10) Plus reinsurance assumed amounts	XXX	XXX	XXX	XXX	-
(11) Less reinsurance ceded amounts	XXX	XXX	XXX	XXX	-
(12) Rebates unpaid net of reinsurance	XXX	XXX	XXX	XXX	<u>549,530,872</u>

E. Risk-Sharing Provisions of the ACA

1) Did the reporting entity write accident and health insurance premium that is subject to the ACA risk-sharing provisions (YES/NO)?
YES

2) Impact of Risk-Sharing Provisions of the ACA on admitted assets, liabilities, and revenue for the Current Year

STATEMENT AS OF JUNE 30, 2025 OF THE Celtic Insurance Company

NOTES TO FINANCIAL STATEMENT

a) Permanent ACA Risk Adjustment Program

Assets

1. Premium adjustments receivable due to ACA Risk Adjustment \$ 916,983,758

Liabilities

2. Risk adjustment user fees payable for ACA Risk Adjustment \$ 7,027,916

3. Premium adjustments payable due to ACA Risk Adjustment \$ 809,624,427

Operations (Revenue & Expense)

4. Reported as revenue in premium for accident and health contracts (written/collected) due to ACA Risk adjustment \$ 141,762,034

5. Reported in expenses as ACA risk adjustment user fees (incurred/paid) \$ 1,550,741

3) Roll-forward of prior year ACA risk-sharing provisions for the following asset (gross of any non-admission) and liability balances, along with the reasons for adjustments to prior year balance.

Accrued During the Prior Year on Business Written Before December 31 of the Prior Year	Received or Paid as of the Current Year on Business Written Before December 31 of the Prior Year		Differences		Adjustments		Unsettled Balances as of the Reporting Date				
			Prior Year Accrued Less Payments (Col 1-3)	Prior Year Accrued Less Payments (Col. 2-4)	To Prior Year Balances	To Prior Year Balances	Ref	Cumulative Balance from Prior Years (Col. 1-3+7)	Cumulative Balance from Prior Years (Col. 2-4+8)		
			1	2	3	4		5	6	7	8
	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)		Receivable	(Payable)
a) Permanent ACA Risk Adjustment Program											
1) Premium adjustments receivable	\$327,943,031	\$—	\$36,276	\$—	\$327,906,755	\$—	\$385,669,146	\$—	A	\$713,575,901	\$—
2) Premium adjustments (payable)	—	(345,124,494)	—	—	—	(345,124,494)	—	(120,411,691)	B	—	(465,536,185)
3) Subtotal ACA Permanent Risk Adjustment Program	<u>\$327,943,031</u>	<u>\$(345,124,494)</u>	<u>\$36,276</u>	<u>\$—</u>	<u>\$327,906,755</u>	<u>\$(345,124,494)</u>	<u>\$385,669,146</u>	<u>\$(120,411,691)</u>		<u>\$713,575,901</u>	<u>\$(465,536,185)</u>

A & B - Adjustments due to final CMS announcement for 2024 transfer liabilities and HCRP liabilities/recoveries, updated internal estimates for 2025 transfer liabilities, and the release of the quota share adjustments due to contract termination

25. Change in Incurred Claims Expenses

A. Reserves for unpaid claims as of December 31, 2024 were \$974,318,797. As of June 30, 2025, \$596,267,699 has been paid for incurred claims attributable to insured events of prior years. Reserves remaining for prior years are now \$434,106,577 as a result of re-estimation of unpaid claims. Therefore, there has been \$(56,055,478) unfavorable prior-year development since December 31, 2024. The increase or decrease is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased, as additional information becomes known regarding individual claims.

B. There were no significant changes in methodologies and assumptions used in calculating the liability for unpaid losses and loss adjustment expenses for the most recent reporting period presented.

26. Intercompany Pooling Arrangements

No significant change.

27. Structured Settlements

No significant change.

28. Health Care Receivables

No significant change.

29. Participating Policies

No significant change.

30. Premium Deficiency Reserves

The following table summarizes the Company's premium deficiency reserves as of June 30, 2025:

1. Liability carried for premium deficiency reserves	\$	274,993,827
2. Date of most recent evaluation of this liability		July 14, 2025
3. Was anticipated investment income utilized in the calculation?		Yes

31. Anticipated Salvage and Subrogation

No significant change.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [] No [X]
- 1.2 If yes, has the report been filed with the domiciliary state? Yes [] No []
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]
- 2.2 If yes, date of change:
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] 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 [X]
- 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 [X] 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.....0001071739
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
- 4.2 If yes, provide the name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile

- 5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [] No [X] NA []
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.12/31/2022
- 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.12/31/2022
- 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).07/03/2024
- 6.4 By what department or departments?
Illinois Department of Insurance.....
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [X] No [] NA []
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [X] No [] NA []
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]
- 7.2 If yes, give full information:
- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?..... Yes [] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms?..... Yes [] 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 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 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? Yes [X] No []
 - (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
 - (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
 - (c) Compliance with applicable governmental laws, rules and regulations;
 - (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
 - (e) Accountability for adherence to the code.
- 9.11 If the response to 9.1 is No, please explain:
- 9.2 Has the code of ethics for senior managers been amended? 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:.....\$0

GENERAL INTERROGATORIES

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: \$ 0

13. Amount of real estate and mortgages held in short-term investments: \$ 0

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 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$ 0	\$
14.22 Preferred Stock	\$ 0	\$
14.23 Common Stock	\$ 879,196,051	\$ 682,262,984
14.24 Short-Term Investments	\$ 0	\$
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)	\$ 879,196,051	\$ 682,262,984
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 [] NA []
If no, attach a description with this statement.

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

16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$ 0
16.2 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$ 0
16.3 Total payable for securities lending reported on the liability page	\$ 0

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
Northern Trust.....	333 South Wabash, 42nd Fl, Chicago IL 60604.....
U.S. Bank Trust.....	555 S.W. Oak Street, Portland, OR 67204.....

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

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

1 Name of Firm or Individual	2 Affiliation
Brown Brothers Harriman.....	U.....
Allspring Global Investments.....	U.....
New England Asset Management, Inc.....	U.....
Wellington Management Company LLP.....	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, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets? Yes [] No [X]

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

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
104487.....	Brown Brothers Harriman.....	<blank>.....	FINRA.....	NO.....
104973.....	Allspring Global Investments.....	549300B3H21002L85190.....	SEC.....	NO.....
105900.....	New England Asset Management, Inc.....	KUR85E5PS4G0FZTFC130.....	SEC.....	DS.....
106595.....	Wellington Management Company, LLP.....	549300YHP12TEZNLXC41.....	SEC.....	DS.....

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.

STATEMENT AS OF JUNE 30, 2025 OF THE CELTIC INSURANCE COMPANY

GENERAL INTERROGATORIES

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 its compliance with the requirements as specified in the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* (P&P Manual) for private letter rating (PLR) securities and the following elements of each self-designated PLGI security:

- a. The security was either:
 - i. issued prior to January 1, 2018 (which is exempt from PLR filing requirements pursuant to the P&P Manual), or
 - ii. issued from January 1, 2018 to December 31, 2021 and subject to a confidentiality agreement executed prior to January 1, 2022 which confidentiality agreement remains in force, for which an insurance company cannot provide a copy of a private letter rating rationale report to the SVO due to confidentiality or other contractual reasons ("waived submission PLR securities").
- b. The reporting entity is holding capital commensurate with the NAIC Designation and NAIC Designation Category reported for the security.
- c. The NAIC Designation and NAIC Designation Category were derived from the credit rating assigned by an NAIC CRP in its legal capacity as an NRSRO which is shown on a current private letter rating, dated during the financial statement year, held by the insurer and available for examination by state insurance regulators.
- d. Other than for waived submission PLR securities, defined above, on or after January 1, 2024 for any PLR securities issued on or after January 1, 2022, if the reporting entity is not permitted to share this private credit rating or the private rating letter rationale report of the PL security with the SVO, it certifies that it is reporting it as an NAIC 5.B GI and may not assign any other self-designation.

Has the reporting entity self-designated PLGI to securities, all of which meet the above requirement and as specified in the P&P Manual?....

Yes [] No [X]

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

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

Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria?.....

Yes [] No [X]

GENERAL INTERROGATORIES

PART 2 - HEALTH

- | | | |
|--|----------------|--|
| 1. Operating Percentages: | | |
| 1.1 A&H loss percent..... | 83.7 % | |
| 1.2 A&H cost containment percent | 0.0 % | |
| 1.3 A&H expense percent excluding cost containment expenses..... | 15.2 % | |
| 2.1 Do you act as a custodian for health savings accounts?..... | Yes [] No [X] | |
| 2.2 If yes, please provide the amount of custodial funds held as of the reporting date..... | \$ | |
| 2.3 Do you act as an administrator for health savings accounts?..... | Yes [] No [X] | |
| 2.4 If yes, please provide the balance of the funds administered as of the reporting date..... | \$ | |
| 3. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?..... | Yes [X] No [] | |
| 3.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity?..... | Yes [] No [] | |

SCHEDULE S - CEDED REINSURANCE

Showing All New Reinsurance Treaties - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Reinsurer	5 Domiciliary Jurisdiction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Type of Reinsurer	9 Certified Reinsurer Rating (1 through 6)	10 Effective Date of Certified Reinsurer Rating
NONE									

STATEMENT AS OF JUNE 30, 2025 OF THE CELTIC INSURANCE COMPANY

SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS

Current Year to Date - Allocated by States and Territories

States, Etc.	1 Active Status (a)	Direct Business Only								10 Deposit-Type Contracts	
		2 Accident & Health Premiums	3 Medicare Title XVIII	4 Medicaid Title XIX	5 CHIP Title XXI	6 Federal Employees Health Benefits Plan Premiums	7 Life & Annuity Premiums & Other Considerations	8 Property/Casualty Premiums	9 Total Columns 2 Through 8		
1. Alabama	AL	L	293,805,643					834		293,806,477	
2. Alaska	AK	L	1,949							1,949	
3. Arizona	AZ	L								0	
4. Arkansas	AR	L	310,646,297							310,646,297	
5. California	CA	L								0	
6. Colorado	CO	L	2,289							2,289	
7. Connecticut	CT	L	21,026					165		21,191	
8. Delaware	DE	L	25,667,933	15,182,320				256		40,850,509	
9. Dist. Columbia	DC	L								0	
10. Florida	FL	L	141,599,181					1,047		141,600,228	
11. Georgia	GA	L	38,015							38,015	
12. Hawaii	HI	L								0	
13. Idaho	ID	L								0	
14. Illinois	IL	L	197,589,503					1,280		197,590,783	
15. Indiana	IN	L	21,789,282							21,789,282	
16. Iowa	IA	L	9,763					60		9,823	
17. Kansas	KS	L	418,080,610							418,080,610	
18. Kentucky	KY	L						305		305	
19. Louisiana	LA	L						87		87	
20. Maine	ME	L								0	
21. Maryland	MD	L								0	
22. Massachusetts	MA	L						663		663	
23. Michigan	MI	L	2,995							2,995	
24. Minnesota	MN	L								0	
25. Mississippi	MS	L	386,202							386,202	
26. Missouri	MO	L	648,394,935							648,394,935	
27. Montana	MT	L								0	
28. Nebraska	NE	L	4,129							4,129	
29. Nevada	NV	L	5,381							5,381	
30. New Hampshire	NH	L	60,552,207							60,552,207	
31. New Jersey	NJ	L	170,350							170,350	
32. New Mexico	NM	L	11,661					663		12,324	
33. New York	NY	N								0	
34. North Carolina	NC	L	204,372					1,835		206,207	
35. North Dakota	ND	L								0	
36. Ohio	OH	L	1,601					60		1,661	
37. Oklahoma	OK	L	268,503,495					72		268,503,567	
38. Oregon	OR	L						108		108	
39. Pennsylvania	PA	L	22,363	28,045,881						28,068,244	
40. Rhode Island	RI	L	1,015,124							1,015,124	
41. South Carolina	SC	L	9,987							9,987	
42. South Dakota	SD	L								0	
43. Tennessee	TN	L	778,546,674							778,546,674	
44. Texas	TX	L	1,836,599,681					5,431		1,836,605,112	
45. Utah	UT	L								0	
46. Vermont	VT	L	3,276							3,276	
47. Virginia	VA	L	14,055					3,230		17,285	
48. Washington	WA	L								0	
49. West Virginia	WV	L								0	
50. Wisconsin	WI	L						1,719		1,719	
51. Wyoming	WY	L						544		544	
52. American Samoa	AS	N								0	
53. Guam	GU	N								0	
54. Puerto Rico	PR	N								0	
55. U.S. Virgin Islands	VI	N								0	
56. Northern Mariana Islands	MP	N								0	
57. Canada	CAN	N								0	
58. Aggregate other alien	OT	XXX	0	0	0	0	0	0	0	0	0
59. Subtotal	XXX		5,003,699,977	43,228,201	0	0	0	18,359	0	5,046,946,537	0
60. Reporting entity contributions for Employee Benefit Plans	XXX									0	
61. Total (Direct Business)	XXX		5,003,699,977	43,228,201	0	0	0	18,359	0	5,046,946,537	0
DETAILS OF WRITE-INS											
58001.	XXX										
58002.	XXX										
58003.	XXX										
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX		0	0	0	0	0	0	0	0	0
58999. Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)	XXX		0	0	0	0	0	0	0	0	0

(a) Active Status Counts

1. L – Licensed or Chartered – Licensed insurance carrier or domiciled RRG	50	4. Q – Qualified – Qualified or accredited reinsurer	0
2. R – Registered – Non-domiciled RRGs	0	5. N – None of the above – Not allowed to write business in the state	7
3. E – Eligible – Reporting entities eligible or approved to write surplus lines in the state	0		

Schedule Y – Information Concerning Activities of Insurer Members of a Holding Company Group-Part 1 Organizational Chart

Centene Corporation										42-1406317	DE	
	Bankers Reserve Life Insurance Company of Wisconsin									39-0993433	WI	71013
	Health Plan Real Estate Holding, Inc. (17%)									46-2860967	MO	
	Peach State Health Plan, Inc.									20-3174593	GA	12315
	Health Plan Real Estate Holding, Inc. (21%)									46-2860967	MO	
	Iowa Total Care, Inc.									46-4829006	IA	15713
	Buckeye Community Health Plan, Inc.									32-0045282	OH	11834
	Health Plan Real Estate Holding, Inc. (18%)									46-2860967	MO	
	Absolute Total Care, Inc.									20-5693998	SC	12959
	Health Plan Real Estate Holding, Inc. (1%)									46-2860967	MO	
	Coordinated Care Corporation									39-1821211	IN	95831
	Health Plan Real Estate Holding, Inc. (15%)									46-2860967	MO	
	Healthy Washington Holdings, Inc.									46-5523218	DE	
	Coordinated Care of Washington, Inc.									46-2578279	WA	15352
	Managed Health Services Insurance Corp.									39-1678579	WI	96822
	Health Plan Real Estate Holding, Inc. (2%)									46-2860967	MO	
	Superior HealthPlan, Inc.									74-2770542	TX	95647
	Health Plan Real Estate Holding, Inc. (21%)									46-2860967	MO	
	Healthy Louisiana Holdings LLC									27-0916294	DE	
	Louisiana Healthcare Connections, Inc.									27-1287287	LA	13970
	Magnolia Health Plan Inc.									20-8570212	MS	13923
	Sunshine Health Holding LLC									26-0557093	FL	
	Sunshine State Health Plan, Inc. (50%)									20-8937577	FL	13148
	Healthy Missouri Holdings, Inc.									45-5070230	MO	
	Home State Health Plan, Inc.									45-2798041	MO	14218
	Health Plan Real Estate Holding, Inc. (5%)									46-2860967	MO	
	Sunflower State Health Plan, Inc.									45-3276702	KS	14345
	Granite State Health Plan, Inc.									45-4792498	NH	14226
	California Health and Wellness Plan									46-0907261	CA	
	Western Sky Community Care, Inc.									45-5583511	NM	16351

Schedule Y – Information Concerning Activities of Insurer Members of a Holding Company Group-Part 1 Organizational Chart

	Tennessee Total Care, Inc.									26-1849394	TN	
	SilverSummit Healthplan, Inc.									20-4761189	NV	16143
	University Health Plans, Inc.									22-3292245	NJ	
	Agate Resources, Inc.									20-0483299	OR	
	Trillium Community Health Plan, Inc.									42-1694349	OR	12559
	Nebraska Total Care, Inc.									47-5123293	NE	15902
	Pennsylvania Health & Wellness, Inc.									47-5340613	PA	16041
	Ambetter Health of Pennsylvania, Inc.									33-3859301	PA	
	Sunshine Health Community Solutions, Inc.									47-5667095	VA	15927
	Buckeye Health Plan Community Solutions, Inc.									47-5664342	OH	16112
	Arkansas Health & Wellness Health Plan, Inc.									81-1282251	AR	16130
	Arkansas Total Care Holding Company, LLC (49%)									38-4042368	DE	
	Arkansas Total Care, Inc.									82-2649097	AR	16256
	Bridgeway Health Solutions, LLC									20-4980875	DE	
	Bridgeway Health Solutions of Arizona, Inc.									20-4980818	AZ	16310
	Celtic Group, Inc.									36-2979209	DE	
	Celtic Insurance Company									06-0641618	IL	80799
	Ambetter of Magnolia Inc.									35-2525384	MS	15762
	Ambetter of Peach State Inc.									36-4802632	GA	15729
	Ambetter Health of Louisiana, Inc.									92-3523808	LA	17514
	Novasys Health, Inc.									27-2221367	DE	
	Centene Management Company LLC									39-1864073	WI	
	Illinois Health Practice Alliance, LLC (50%)									82-2761995	DE	
	Lifeshare Management Group, LLC									46-2798132	NH	
	Envolve Holdings, LLC									22-3889471	DE	
	Cenpatico Behavioral Health, LLC									68-0461584	CA	
	Envolve, Inc.									37-1788565	DE	
	Envolve Benefit Options, Inc.									61-1846191	DE	
	Envolve Vision Benefits, Inc.									20-4730341	DE	
	Envolve Vision of Texas, Inc.									75-2592153	TX	95302

Schedule Y – Information Concerning Activities of Insurer Members of a Holding Company Group-Part 1 Organizational Chart

			Envolve Vision, Inc.								20-4773088	DE	
			Envolve Vision of Florida, Inc.								65-0094759	FL	
			Envolve Total Vision, Inc.								20-4861241	DE	
			Envolve Dental, Inc.								46-2783884	DE	
			Envolve Dental of Florida, Inc.								81-2969330	FL	
			Envolve Dental of Texas, Inc.								81-2796896	TX	16106
			Centene Pharmacy Services, Inc.								77-0578529	DE	
			MeridianRx, LLC								27-1339224	MI	
			Specialty Therapeutic Care Holdings, LLC								27-3617766	DE	
			Presonyx, Inc.								80-0856383	DE	
			AcariaHealth, Inc.								45-2780334	DE	
			AcariaHealth Pharmacy #14, Inc.								27-1599047	CA	
			AcariaHealth Pharmacy #11, Inc.								20-8192615	TX	
			AcariaHealth Pharmacy #12, Inc.								27-2765424	NY	
			AcariaHealth Pharmacy #13, Inc.								26-0226900	CA	
			AcariaHealth Pharmacy, Inc.								13-4262384	CA	
			Homescripts.Com, LLC								27-3707698	MI	
			Foundation Care LLC (80%)								20-0873587	MO	
			AcariaHealth Pharmacy #26, Inc.								20-8420512	DE	
			Health Net, LLC								47-5208076	DE	
			Health Net of California, Inc.								95-4402957	CA	
			Health Net Life Insurance Company								73-0654885	CA	66141
			Health Net Life Reinsurance Company								98-0409907	CJ	
			MEB Ventures II, LLC								83-1570018	DE	
			BLR Properties, LLC (80%)								83-1576137	DE	
			Managed Health Network, LLC								95-4117722	DE	
			Managed Health Network								95-3817988	CA	
			MHN Services, LLC								95-4146179	CA	
			Health Net Federal Services, LLC								68-0214809	DE	
			Network Providers, LLC								88-0357895	DE	

Schedule Y – Information Concerning Activities of Insurer Members of a Holding Company Group-Part 1 Organizational Chart

		Health Net Health Plan of Oregon, Inc.								93-1004034	OR	95800
		Health Net Community Solutions, Inc.								54-2174068	CA	NA
		Health Net of Arizona, Inc.								36-3097810	AZ	95206
		Health Net Community Solutions of Arizona, Inc.								81-1348826	AZ	15895
		Centene Health Plan Holdings, Inc.								82-1172163	DE	
		Ambetter of North Carolina, Inc.								82-5032556	NC	16395
		Carolina Complete Health Holding Company Partnership (80%)								82-2699483	DE	
		Carolina Complete Health, Inc.								82-2699332	NC	16526
		New York Quality Healthcare Corporation								82-3380290	NY	16352
		WellCare of Connecticut, Inc.								06-1405640	CT	95310
		Community Medical Holdings Corp.								47-4179393	DE	
		Access Medical Acquisition, LLC								46-3485489	DE	
		Access Medical Group of North Miami Beach, LLC								45-3191569	FL	
		Access Medical Group of Miami, LLC								45-3191719	FL	
		Access Medical Group of Hialeah, LLC								45-3192283	FL	
		Access Medical Group of Westchester, LLC								45-3199819	FL	
		Access Medical Group of Opa-Locka, LLC								45-3505196	FL	
		Access Medical Group of Perrine, LLC								45-3192955	FL	
		Access Medical Group of Florida City, LLC								45-3192366	FL	
		Access Medical Group of Tampa, LLC								82-1737078	FL	
		Access Medical Group of Tampa II, LLC								82-1750978	FL	
		Access Medical Group of Tampa III, LLC								82-1773315	FL	
		Access Medical Group of Lakeland, LLC								84-2750188	FL	
		Access Medical Group of Pembroke Pines, LLC								88-2251274	FL	
		Access Medical Group of Margate, LLC								88-2263310	FL	
		Access Medical Group of Riverview, LLC								88-2284518	FL	
		Access Medical Group of Kendall, LLC								92-0235557	FL	
		Access Medical Group of Lauderdale Lakes, LLC								92-0261029	FL	
		Access Medical Group of Sand Lake, LLC								33-2792794	FL	
		Access Medical Group of Miami Medicare, LLC								39-2435871	FL	

Schedule Y – Information Concerning Activities of Insurer Members of a Holding Company Group-Part 1 Organizational Chart

			Access Medical Group of Hillsborough Peds, LLC						39-2463326	FL	
			Interpreta Holdings, Inc. (80.1%)						82-4883921	DE	
			Interpreta, Inc.						46-5517858	DE	
			Next Door Neighbors, LLC						32-2434596	DE	
			Next Door Neighbors, Inc.						83-2381790	DE	
			Centene Venture Company Alabama Health Plan, Inc.						84-3707689	AL	16771
			Centene Venture Company Illinois						83-2425735	IL	16505
			Centene Venture Company Kansas						83-2409040	KS	16528
			Centene Venture Company Florida						83-2434596	FL	16499
			Centene Venture Company Indiana, Inc.						84-3679376	IN	16773
			Centene Venture Company Tennessee						84-3724374	TN	16770
			Centene Venture Insurance Company Texas						86-1543217	TX	16990
			Centene Venture Company Michigan						83-2446307	MI	16613
			Comprehensive Health Management, LLC						59-3547616	FL	
			WellCare Health Plans, Inc.						83-4405939	DE	
			WCG Health Management, Inc.						04-3669698	DE	
			The WellCare Management Group, Inc.						14-1647239	NY	
			WellCare of Mississippi, Inc.						81-5442932	MS	16329
			WellCare of Virginia, Inc.						82-0664467	VA	
			WellCare of Oklahoma, Inc.						81-3299281	OK	16117
			WellCare Health Insurance Company of Nevada, Inc.						84-3731013	NV	
			WellCare Health Insurance of the Southwest, Inc.						84-3739752	AZ	16692
			WellCare of Georgia, Inc.						20-2103320	GA	10760
			WellCare of Texas, Inc.						20-8058761	TX	12964
			WellCare of South Carolina, Inc.						32-0062883	SC	11775
			WellCare Health Plans of New Jersey, Inc.						20-8017319	NJ	13020
			WellCare of Pennsylvania, Inc.						81-1631920	PA	
			WellCare Health Plans of Massachusetts, Inc.						84-3547689	MA	16970
			WellCare Health Insurance Company of Oklahoma, Inc.						84-4449030	OK	16752
			WellCare Health Plans of Missouri, Inc.						84-3907795	MO	16753

Schedule Y – Information Concerning Activities of Insurer Members of a Holding Company Group-Part 1 Organizational Chart

			WellCare Prescription Insurance, Inc.						20-2383134	AZ	10155
			WellCare Health Insurance of Hawaii, Inc.						84-4664883	HI	17002
			WellCare Health Plans of Rhode Island, Inc.						84-4627844	RI	16766
			WellCare of Illinois, Inc.						84-4649985	IL	16765
			Rhythm Health Tennessee, Inc.						45-5154364	TN	16533
			WellCare Health Insurance of New York, Inc.						11-3197523	NY	10884
			Ohana Health Plan, Inc.						27-0386122	HI	
			WellCare of Indiana, Inc.						83-2840051	IN	
			America's 1st Choice California Holdings, LLC						45-3236788	FL	
			WellCare of California, Inc.						20-5327501	CA	
			WellCare Health Insurance of Tennessee, Inc.						83-2276159	TN	16532
			WellCare of New Hampshire, Inc.						83-2914327	NH	16515
			WellCare Health Plans of Vermont, Inc.						83-2255514	VT	16514
			WellCare Health Insurance of Connecticut, Inc.						83-2126269	CT	16513
			WellCare of Washington, Inc.						83-2069308	WA	16571
			WellCare Health Plans of Kentucky, Inc.						47-0971481	KY	15510
			WellCare of Alabama, Inc.						82-1301128	AL	16239
			WellCare of Maine, Inc.						82-3114517	ME	16344
			Harmony Health Systems, Inc.						22-3391045	NJ	
			Harmony Health Plan, Inc.						36-4050495	IL	11229
			WellCare Health Insurance Company of Kentucky, Inc.						36-6069295	KY	64467
			WellCare Health Insurance of Arizona, Inc.						86-0269558	AZ	83445
			WellCare Health Insurance of North Carolina, Inc.						83-3493160	NC	16548
			WellCare Health Insurance Company of Louisiana, Inc.						83-3333918	LA	16788
			WellCare of Missouri Health Insurance Company, Inc.						83-3525830	MO	16512
			One Care by Care1st Health Plan of Arizona, Inc.						06-1742685	AZ	
			WellCare Health Insurance Company of Washington, Inc.						83-3166908	WA	16570
			WellCare of North Carolina, Inc.						82-5488080	NC	16547
			WellCare Health Insurance Company of America						82-4247084	AR	16343
			WellCare National Health Insurance Company						82-5127096	TX	16342

Schedule Y – Information Concerning Activities of Insurer Members of a Holding Company Group-Part 1 Organizational Chart

				WellCare Health Insurance Company of New Hampshire, Inc.				83-3091673	NH	16516
				Wellcare Health Insurance Company of New Jersey, Inc.				84-4709471	NJ	16789
				WellCare of Michigan Holding Company				26-4004578	MI	
				Meridian Health Plan of Michigan, Inc.				38-3253977	MI	52563
				Meridian Health Plan of Illinois, Inc.				20-3209671	IL	13189
				Sunshine State Health Plan, Inc. (50%)				20-8937577	FL	13148
				Universal American Corp.				27-4683816	DE	
				Universal American Holdings, LLC				45-1352914	DE	
				American Progressive Life and Health Insurance Company of New York				13-1851754	NY	80624
				Heritage Health Systems, Inc.				62-1517194	TX	
				SelectCare of Texas, Inc.				62-1819658	TX	10096
				Heritage Health Systems of Texas, Inc.				76-0459857	TX	
				QCA Health Plan, Inc.				71-0794605	AR	95448
				Qualchoice Life and Health Insurance Company, Inc.				71-0386640	AR	70998
				District Community Care, Inc.				84-4119570	DC	16814
				Oklahoma Complete Health Holding Company, LLC				86-2318658	OK	
				Oklahoma Complete Health, Inc.				81-3121527	OK	16904
				RI Health & Wellness, Inc.				86-2694770	RI	
				Delaware First Health, Inc.				88-3410060	DE	
				Delaware First Health Complete, Inc.				88-4145615	DE	
				Magellan Health, Inc.				58-1076937	DE	
				Magellan Pharmacy Services, Inc.				47-5588795	DE	
				Magellan Behavioral Health of New Jersey, LLC				52-2310906	NJ	12632
				Magellan Health Services of California, Inc. - Employer Services				95-2868243	CA	
				Magellan Healthcare, Inc.				52-2135463	DE	
				Human Affairs International of California				93-0999350	CA	
				Magellan Complete Care of Louisiana, Inc.				46-4188169	LA	15550
				Magellan Behavioral Health of Florida, Inc.				20-1919978	FL	
				Magellan Health Services of Arizona, Inc.				20-1728452	AZ	
				Magellan Health Services of New Mexico, Inc.				85-0420095	NM	

Schedule Y – Information Concerning Activities of Insurer Members of a Holding Company Group-Part 1 Organizational Chart

			Magellan of Idaho, LLC							85-4065417	ID	
			Magellan Complete Care of Pennsylvania, Inc.							46-4457706	PA	15924
			Magellan Life Insurance Company							57-0724249	DE	97292
			Merit Behavioral Care Corporation							22-3236927	DE	
			Magellan Providers of Texas, Inc.							76-0513383	TX	
			Magellan Behavioral Health of Pennsylvania, Inc.							23-2759528	PA	47019
			Magellan Behavioral of Michigan, Inc.							52-1946167	MI	
			Magellan of Maryland, LLC							92-0642038	MD	
			Magnolia Joint Venture Holding Company, Inc.							92-0679069	DE	
			Ambetter Health of Texas, Inc.							33-1995487	TX	
			Ambetter Health of Florida, Inc.							33-2010592	FL	

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SCHEDULE Y
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01295	Centene Corporation	00000	42-1406317		0001071739	New York Stock Exchange	Centene Corporation	DE	UIP	Shareholders/Board of Directors	Shareholders/Board of Directors	100.0	Centene Corporation	NO	
01295	Centene Corporation	71013	39-0993433				Bankers Reserve Life Insurance Company of Wisconsin	WI	IA	Centene Corporation	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	46-2860967				Health Plan Real Estate Holding, Inc	MO	NIA	Insurance Company of Wisconsin	Ownership	17.0	Centene Corporation	YES	
01295	Centene Corporation	12315	20-3174593				Peach State Health Plan, Inc	GA	IA	Centene Corporation	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	46-2860967				Health Plan Real Estate Holding, Inc	MO	NIA	Peach State Health Plan, Inc	Ownership	21.0	Centene Corporation	YES	
01295	Centene Corporation	15713	46-4829006				Iowa Total Care, Inc	IA	IA	Centene Corporation	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	11834	32-0045282				Buckeye Community Health Plan, Inc	OH	IA	Centene Corporation	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	46-2860967				Health Plan Real Estate Holding, Inc	MO	NIA	Buckeye Community Health Plan, Inc	Ownership	18.0	Centene Corporation	YES	
01295	Centene Corporation	12959	20-5693998				Absolute Total Care, Inc	SC	IA	Centene Corporation	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	46-2860967				Health Plan Real Estate Holding, Inc	MO	NIA	Absolute Total Care, Inc	Ownership	1.0	Centene Corporation	YES	
01295	Centene Corporation	95831	39-1821211				Coordinated Care Corporation	IN	IA	Centene Corporation	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	46-2860967				Health Plan Real Estate Holding, Inc	MO	NIA	Coordinated Care Corporation	Ownership	15.0	Centene Corporation	YES	
01295	Centene Corporation	00000	46-5523218				Healthy Washington Holdings, Inc	DE	NIA	Centene Corporation	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	15352	46-2578279				Coordinated Care of Washington, Inc	WA	IA	Healthy Washington Holdings, Inc	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	96822	39-1678579				Managed Health Services Insurance Corp	WI	IA	Centene Corporation	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	46-2860967				Health Plan Real Estate Holding, Inc	MO	NIA	Managed Health Services Insurance Corp	Ownership	2.0	Centene Corporation	YES	
01295	Centene Corporation	95647	74-2770542				Superior HealthPlan, Inc	TX	IA	Centene Corporation	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	46-2860967				Health Plan Real Estate Holding, Inc	MO	NIA	Superior HealthPlan, Inc	Ownership	21.0	Centene Corporation	YES	
01295	Centene Corporation	00000	27-0916294				Healthy Louisiana Holdings LLC	DE	NIA	Centene Corporation	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	13970	27-1287287				Louisiana Healthcare Connections, Inc	LA	IA	Healthy Louisiana Holdings LLC	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	13923	20-8570212				Magnolia Health Plan Inc	MS	IA	Centene Corporation	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	26-0557093				Sunshine Health Holding LLC	FL	NIA	Centene Corporation	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	13148	20-8937577				Sunshine State Health Plan, Inc	FL	IA	Sunshine Health Holding LLC	Ownership	50.0	Centene Corporation	NO	

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01295	Centene Corporation	00000	45-5070230				Healthy Missouri Holding, Inc.	MO	NIA	Centene Corporation	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	14218	45-2798041				Home State Health Plan, Inc.	MO	IA	Healthy Missouri Holding, Inc.	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	46-2860967				Health Plan Real Estate Holding, Inc.	MO	NIA	Home State Health Plan, Inc.	Ownership	5.0	Centene Corporation	YES	
01295	Centene Corporation	14345	45-3276702				Sunflower State Health Plan, Inc.	KS	IA	Centene Corporation	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	14226	45-4792498				Granite State Health Plan, Inc.	NH	IA	Centene Corporation	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	46-0907261				California Health and Wellness Plan	CA	NIA	Centene Corporation	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	16351	45-5583511				Western Sky Community Care, Inc.	NM	IA	Centene Corporation	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	26-1849394				Tennessee Total Care, Inc.	TN	NIA	Centene Corporation	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	16143	20-4761189				SilverSummit Healthplan, Inc.	NV	IA	Centene Corporation	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	22-3292245				University Health Plans, Inc.	NJ	NIA	Centene Corporation	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	20-0483299				Agate Resources, Inc.	OR	NIA	Centene Corporation	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	12559	42-1694349				Trillium Community Health Plan, Inc.	OR	IA	Agate Resources, Inc.	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	15902	47-5123293				Nebraska Total Care, Inc.	NE	IA	Centene Corporation	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	16041	47-5340613				Pennsylvania Health & Wellness, Inc.	PA	IA	Centene Corporation	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	33-3859301				Ambetter Health of Pennsylvania, Inc.	PA	NIA	Pennsylvania Health & Wellness, Inc.	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	15927	47-5667095				Sunshine Health Community Solutions, Inc.	VA	IA	Centene Corporation	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	16112	47-5664342				Buckeye Health Plan Community Solutions, Inc.	OH	IA	Centene Corporation	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	16130	81-1282251				Arkansas Health & Wellness Health Plan, Inc.	AR	IA	Centene Corporation	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	38-4042368				Arkansas Total Care Holding Company, LLC	DE	NIA	Arkansas Health & Wellness Health Plan, Inc.	Ownership	49.0	Centene Corporation	NO	
01295	Centene Corporation	16256	82-2649097				Arkansas Total Care, Inc.	AR	IA	Arkansas Total Care Holding Company, LLC	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	20-4980875				Bridgeway Health Solutions, LLC	DE	NIA	Centene Corporation	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	16310	20-4980818				Bridgeway Health Solutions of Arizona Inc.	AZ	IA	Bridgeway Health Solutions, LLC	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	36-2979209				Celtic Group, Inc.	DE	NIA	Centene Corporation	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	80799	06-0641618				Celtic Insurance Company	IL	IA	Celtic Group, Inc.	Ownership	100.0	Centene Corporation	NO	

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

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01295	Centene Corporation	15762	35-2525384				Ambetter of Magnolia Inc	MS	IA	Celtic Insurance Company	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	15729	36-4802632				Ambetter of Peach State Inc	GA	IA	Celtic Insurance Company	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	17514	92-3523808				Ambetter Health of Louisiana, Inc	LA	IA	Celtic Group, Inc	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	27-2221367				Novasys Health, Inc	DE	NIA	Celtic Group, Inc	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	39-1864073				Centene Management Company LLC	WI	NIA	Centene Corporation	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	82-2761995				Illinois Health Practice Alliance, LLC	DE	NIA	Centene Management Company LLC	Ownership	50.0	Centene Corporation	NO	
01295	Centene Corporation	00000	46-2798132				Lifeshare Management Group, LLC	NH	NIA	Centene Corporation	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	22-3889471				Engolve Holdings, LLC	DE	NIA	Centene Corporation	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	68-0461584				Genpatco Behavioral Health, LLC	CA	NIA	Engolve Holdings, LLC	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	37-1788565				Engolve, Inc	DE	NIA	Engolve Holdings, LLC	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	61-1846191				Engolve Benefits Options, Inc	DE	NIA	Engolve Holdings, LLC	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	20-4730341				Engolve Vision Benefits, Inc	DE	NIA	Engolve Benefits Options, Inc	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	95302	75-2592153				Engolve Vision of Texas, Inc	TX	IA	Engolve Vision Benefits, Inc	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	20-4773088				Engolve Vision, Inc	DE	NIA	Engolve Vision Benefits, Inc	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	65-0094759				Engolve Vision of Florida, Inc	FL	NIA	Engolve Vision Benefits, Inc	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	20-4861241				Engolve Total Vision, Inc	DE	NIA	Engolve Vision Benefits, Inc	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	46-2783884				Engolve Dental, Inc	DE	NIA	Engolve Benefits Options, Inc	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	81-2969330				Engolve Dental of Florida, Inc	FL	NIA	Engolve Dental, Inc	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	16106	81-2796896				Engolve Dental of Texas, Inc	TX	IA	Engolve Dental, Inc	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	77-0578529				Centene Pharmacy Services, Inc	DE	NIA	Engolve Holdings, LLC	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	27-1339224				MeridianRx, LLC	MI	NIA	Centene Pharmacy Services, Inc	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	27-3617766				Specialty Therapeutic Care Holdings, LLC	DE	NIA	Centene Corporation	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	80-0856383				Presonyx, Inc	DE	NIA	Specialty Therapeutic Care Holdings, LLC	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	45-2780334				AcariaHealth, Inc	DE	NIA	Specialty Therapeutic Care Holdings, LLC	Ownership	100.0	Centene Corporation	NO	

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

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01295	Centene Corporation	00000	27-1599047				AcariaHealth Pharmacy #14, Inc.	CA	NIA	AcariaHealth, Inc.	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	20-8192615				AcariaHealth Pharmacy #11, Inc.	TX	NIA	AcariaHealth, Inc.	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	27-2765424				AcariaHealth Pharmacy #12, Inc.	NY	NIA	AcariaHealth, Inc.	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	26-0226900				AcariaHealth Pharmacy #13, Inc.	CA	NIA	AcariaHealth, Inc.	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	13-4262384				AcariaHealth Pharmacy, Inc.	CA	NIA	AcariaHealth, Inc.	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	27-3707698				HomeScripts.com, LLC	MI	NIA	AcariaHealth, Inc.	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	20-0873587				Foundation Care LLC	MO	NIA	AcariaHealth, Inc.	Ownership	80.0	Centene Corporation	NO	
01295	Centene Corporation	00000	20-8420512				AcariaHealth Pharmacy #26, Inc.	DE	NIA	AcariaHealth, Inc.	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	47-5208076				Health Net, LLC	DE	NIA	Centene Corporation	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	95-4402957				Health Net of California, Inc.	CA	NIA	Health Net, LLC	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	66141	73-0654885				Health Net Life Insurance Company	CA	IA	Health Net of California, Inc.	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	98-0409907				Health Net Life Reinsurance Company	CYM	NIA	Health Net of California, Inc.	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	83-1570018				MEB Ventures II, LLC	DE	NIA	Health Net of California, Inc.	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	83-1576137				BLR Properties, LLC	DE	NIA	MEB Ventures II, LLC	Ownership	80.0	Centene Corporation	NO	
01295	Centene Corporation	00000	95-4117722				Managed Health Network, LLC	DE	NIA	Health Net, LLC	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	95-3817988				Managed Health Network	CA	NIA	Managed Health Network, LLC	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	95-4146179				MHN Services, LLC	CA	NIA	Managed Health Network, LLC	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	68-0214809				Health Net Federal Services, LLC	DE	NIA	Health Net, LLC	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	88-0357895				Network Providers, LLC	DE	NIA	Health Net Federal Services, LLC	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	95800	93-1004034				Health Net Health Plan of Oregon, Inc.	OR	IA	Health Net, LLC	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	54-2174068				Health Net Community Solutions, Inc.	CA	NIA	Health Net, LLC	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	95206	36-3097810				Health Net of Arizona, Inc.	AZ	IA	Health Net, LLC	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	15895	81-1348826				Health Net Community Solutions of Arizona, Inc.	AZ	IA	Health Net, LLC	Ownership	100.0	Centene Corporation	NO	

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01295	Centene Corporation	00000	82-1172163				Centene Health Plan Holdings, Inc.	DE	NIA	Centene Corporation	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	16395	82-5032556				Ambetter of North Carolina, Inc.	NC	IA	Centene Health Plan Holdings, Inc.	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	82-2699483				Carolina Complete Health Holding Company Partnership	DE	NIA	Centene Health Plan Holdings, Inc.	Ownership	80.0	Centene Corporation	NO	
01295	Centene Corporation	16526	82-2699332				Carolina Complete Health, Inc.	NC	IA	Carolina Complete Health Holding Company Partnership	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	16352	82-3380290				New York Quality Healthcare Corporation	NY	IA	Centene Corporation	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	95310	06-1405640				WellCare of Connecticut, Inc.	CT	IA	New York Quality Healthcare Corporation	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	47-4179393				Community Medical Holdings Corp.	DE	NIA	Centene Corporation	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	46-3485489				Access Medical Acquisition, LLC	DE	NIA	Community Medical Holdings Corp.	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	45-3191569				Access Medical Group of North Miami Beach, LLC	FL	NIA	Access Medical Acquisition, LLC	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	45-3191719				Access Medical Group of Miami, LLC	FL	NIA	Access Medical Acquisition, LLC	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	45-3192283				Access Medical Group of Hialeah, LLC	FL	NIA	Access Medical Acquisition, LLC	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	45-3199819				Access Medical Group of Westchester, LLC	FL	NIA	Access Medical Acquisition, LLC	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	45-3505196				Access Medical Group of Opa-Locka, LLC	FL	NIA	Access Medical Acquisition, LLC	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	45-3192955				Access Medical Group of Perrine, LLC	FL	NIA	Access Medical Acquisition, LLC	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	45-3192366				Access Medical Group of Florida City, LLC	FL	NIA	Access Medical Acquisition, LLC	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	82-1737078				Access Medical Group of Tampa, LLC	FL	NIA	Access Medical Acquisition, LLC	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	82-1750978				Access Medical Group of Tampa II, LLC	FL	NIA	Access Medical Acquisition, LLC	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	82-1773315				Access Medical Group of Tampa III, LLC	FL	NIA	Access Medical Acquisition, LLC	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	84-2750188				Access Medical Group of Lakeland, LLC	FL	NIA	Access Medical Acquisition, LLC	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	88-2251274				Access Medical Group of Pembroke Pines, LLC	FL	NIA	Access Medical Acquisition, LLC	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	88-2263310				Access Medical Group of Margate, LLC	FL	NIA	Access Medical Acquisition, LLC	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	88-2284518				Access Medical Group of Riverview, LLC	FL	NIA	Access Medical Acquisition, LLC	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	92-0235557				Access Medical Group of Kendall, LLC	FL	NIA	Access Medical Acquisition, LLC	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	92-0261029				Access Medical Group of Lauderdale Lakes, LLC	FL	NIA	Access Medical Acquisition, LLC	Ownership	100.0	Centene Corporation	NO	

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01295	Centene Corporation	00000	33-2792794				Access Medical Group of Sand Lake, LLC	FL	NIA	Access Medical Acquisition, LLC	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	39-2435871				Access Medical Group of Miami Medicare, LLC	FL	NIA	Access Medical Acquisition, LLC	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	39-2463326				Access Medical Group of Hillsborough Peds, LLC	FL	NIA	Access Medical Acquisition, LLC	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	82-4883921				Interpreta Holdings, Inc	DE	NIA	Centene Corporation	Ownership	80.1	Centene Corporation	NO	
01295	Centene Corporation	00000	46-5517858				Interpreta, Inc	DE	NIA	Interpreta Holdings, Inc	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	32-2434596				Next Door Neighbors, LLC	DE	NIA	Centene Corporation	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	83-2381790				Next Door Neighbors, Inc	DE	NIA	Next Door Neighbors, LLC	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	16771	84-3707689				Centene Venture Company Alabama Health Plan, Inc	AL	IA	Next Door Neighbors, Inc	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	16505	83-2425735				Centene Venture Company Illinois	IL	IA	Next Door Neighbors, Inc	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	16528	83-2409040				Centene Venture Company Kansas	KS	IA	Next Door Neighbors, Inc	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	16499	83-2434596				Centene Venture Company Florida	FL	IA	Next Door Neighbors, Inc	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	16773	84-3679376				Centene Venture Company Indiana, Inc	IN	IA	Next Door Neighbors, Inc	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	16770	84-3724374				Centene Venture Company Tennessee	TN	IA	Next Door Neighbors, Inc	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	16990	86-1543217				Centene Venture Insurance Company Texas	TX	IA	Next Door Neighbors, Inc	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	16613	83-2446307				Centene Venture Company Michigan	MI	IA	Next Door Neighbors, Inc	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	59-3547616				Comprehensive Health Management, LLC	FL	NIA	Centene Corporation	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	83-4405939				WellCare Health Plans, Inc	DE	UIP	Centene Corporation	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	04-3669698				WCG Health Management, Inc	DE	UIP	WellCare Health Plans, Inc	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	14-1647239				The WellCare Management Group, Inc	NY	UDP	WCG Health Management, Inc	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	16329	81-5442932				WellCare of Mississippi, Inc	MS	IA	The WellCare Management Group, Inc	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	82-0664467				WellCare of Virginia, Inc	VA	NIA	The WellCare Management Group, Inc	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	16117	81-3299281				WellCare of Oklahoma, Inc	OK	IA	The WellCare Management Group, Inc	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	84-3731013				WellCare Health Insurance Company of Nevada, Inc	NV	NIA	The WellCare Management Group, Inc	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	16692	84-3739752				WellCare Health Insurance of the Southwest, Inc	AZ	IA	The WellCare Management Group, Inc	Ownership	100.0	Centene Corporation	NO	

STATEMENT AS OF JUNE 30, 2025 OF THE CELTIC INSURANCE COMPANY

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Yes/No)	*
01295	Centene Corporation	10760	20-2103320				WellCare of Georgia, Inc	GA	IA	The WellCare Management Group, Inc	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	12964	20-8058761				WellCare of Texas, Inc	TX	IA	The WellCare Management Group, Inc	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	11775	32-0062883				WellCare of South Carolina, Inc	SC	IA	The WellCare Management Group, Inc	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	13020	20-8017319				WellCare Health Plans of New Jersey, Inc	NJ	IA	The WellCare Management Group, Inc	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	81-1631920				WellCare of Pennsylvania, Inc	PA	NIA	The WellCare Management Group, Inc	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	16970	84-3547689				WellCare Health Plans of Massachusetts, Inc	MA	IA	The WellCare Management Group, Inc	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	16752	84-4449030				WellCare Health Insurance Company of Oklahoma, Inc	OK	IA	The WellCare Management Group, Inc	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	16753	84-3907795				WellCare Health Plans of Missouri, Inc	MO	IA	The WellCare Management Group, Inc	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	10155	20-2383134				WellCare Prescription Insurance, Inc	AZ	IA	The WellCare Management Group, Inc	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	17002	84-4664883				WellCare Health Insurance of Hawaii, Inc	HI	IA	The WellCare Management Group, Inc	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	16766	84-4627844				WellCare Health Plans of Rhode Island, Inc	RI	IA	The WellCare Management Group, Inc	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	16765	84-4649985				WellCare of Illinois, Inc	IL	IA	The WellCare Management Group, Inc	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	16533	45-5154364				Rhythm Health Tennessee, Inc	TN	IA	The WellCare Management Group, Inc	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	10884	11-3197523				WellCare Health Insurance of New York, Inc	NY	IA	The WellCare Management Group, Inc	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	27-0386122				Ohana Health Plan, Inc	HI	NIA	The WellCare Management Group, Inc	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	83-2840051				WellCare of Indiana, Inc	IN	NIA	The WellCare Management Group, Inc	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	45-3236788				America's 1st Choice California Holdings, LLC	FL	NIA	The WellCare Management Group, Inc	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	20-5327501				WellCare of California, Inc	CA	NIA	America's 1st Choice California Holdings, LLC	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	16532	83-2276159				WellCare Health Insurance of Tennessee, Inc	TN	IA	The WellCare Management Group, Inc	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	16515	83-2914327				WellCare of New Hampshire, Inc	NH	IA	The WellCare Management Group, Inc	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	16514	83-2255514				WellCare Health Plans of Vermont, Inc	VT	IA	The WellCare Management Group, Inc	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	16513	83-2126269				WellCare Health Insurance of Connecticut, Inc	CT	IA	The WellCare Management Group, Inc	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	16571	83-2069308				WellCare of Washington, Inc	WA	IA	The WellCare Management Group, Inc	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	15510	47-0971481				WellCare Health Plans of Kentucky, Inc	KY	IA	The WellCare Management Group, Inc	Ownership	100.0	Centene Corporation	NO	

STATEMENT AS OF JUNE 30, 2025 OF THE CELTIC INSURANCE COMPANY

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Yes/No)	*
01295	Centene Corporation	16239	82-1301128				WellCare of Alabama, Inc	AL	IA	The WellCare Management Group, Inc	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	16344	82-3114517				WellCare of Maine, Inc	ME	IA	The WellCare Management Group, Inc	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	22-3391045				Harmony Health Systems Inc	NJ	NIA	The WellCare Management Group, Inc	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	11229	36-4050495				Harmony Health Plan, Inc	IL	IA	Harmony Health Systems Inc	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	64467	36-6069295				WellCare Health Insurance Company of Kentucky, Inc	KY	IA	The WellCare Management Group, Inc	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	83445	86-0269558				WellCare Health Insurance of Arizona, Inc	AZ	IA	The WellCare Management Group, Inc	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	16548	83-3493160				WellCare Health Insurance of North Carolina, Inc	NC	IA	The WellCare Management Group, Inc	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	16788	83-3333918				WellCare Health Insurance Company of Louisiana, Inc	LA	IA	The WellCare Management Group, Inc	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	16512	83-3525830				WellCare of Missouri Health Insurance Company, Inc	MO	IA	The WellCare Management Group, Inc	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	06-1742685				One Care by Care1st Health Plans of Arizona, Inc	AZ	NIA	The WellCare Management Group, Inc	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	16570	83-3166908				WellCare Health Insurance Company of Washington, Inc	WA	IA	The WellCare Management Group, Inc	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	16547	82-5488080				WellCare of North Carolina, Inc	NC	IA	The WellCare Management Group, Inc	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	16343	82-4247084				WellCare Health Insurance Company of America	AR	IA	The WellCare Management Group, Inc	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	16342	82-5127096				WellCare National Health Insurance Company	TX	IA	The WellCare Management Group, Inc	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	16516	83-3091673				WellCare Health Insurance Company of New Hampshire, Inc	NH	IA	The WellCare Management Group, Inc	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	16789	84-4709471				WellCare Health Insurance Company of New Jersey, Inc	NJ	IA	The WellCare Management Group, Inc	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	26-4004578				WellCare of Michigan Holding Company	MI	NIA	The WellCare Management Group, Inc	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	52563	38-3253977				Meridian Health Plan of Michigan, Inc	MI	IA	WellCare of Michigan Holding Company	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	13189	20-3209671				Meridian Health Plan of Illinois, Inc	IL	IA	WellCare of Michigan Holding Company	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	13148	20-8937577				Sunshine State Health Plan, Inc	FL	IA	The WellCare Management Group, Inc	Ownership	50.0	Centene Corporation	NO	
01295	Centene Corporation	00000	27-4683816				Universal American Corp	DE	NIA	The WellCare Management Group, Inc	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	45-1352914				Universal American Holdings, LLC	DE	NIA	Universal American Corp	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	80624	13-1851754				American Progressive Life and Health Insurance Company of New York	NY	IA	Universal American Holdings, LLC	Ownership	100.0	Centene Corporation	NO	

STATEMENT AS OF JUNE 30, 2025 OF THE CELTIC INSURANCE COMPANY

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

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01295	Centene Corporation	00000	62-1517194				Heritage Health Systems, Inc.	TX	NIA	Universal American Holdings, LLC	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	10096	62-1819658				SelectCare of Texas, Inc.	TX	IA	Heritage Health Systems, Inc.	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	76-0459857				Heritage Health Systems of Texas, Inc.	TX	NIA	Heritage Health Systems, Inc.	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	95448	71-0794605				QCA Healthplan, Inc.	AR	IA	Centene Corporation	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	70998	71-0386640				Qualchoice Life and Health Insurance Company	AR	IA	Centene Corporation	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	16814	84-4119570				District Community Care Inc	DC	IA	Centene Corporation	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	86-2318658				Oklahoma Complete Health Holding Company, LLC	OK	NIA	Centene Corporation	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	16904	81-3121527				Oklahoma Complete Health Inc.	OK	IA	Oklahoma Complete Health Holding Company, LLC	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	86-2694770				RI Health & Wellness, Inc.	RI	NIA	Centene Corporation	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	88-3410060				Delaware First Health, Inc.	DE	NIA	Centene Corporation	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	88-4145615				Delaware First Health Complete, Inc.	DE	NIA	Centene Corporation	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	58-1076937				Magellan Health, Inc.	DE	NIA	Centene Corporation	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	47-5588795				Magellan Pharmacy Services, Inc.	DE	NIA	Magellan Health, Inc.	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	12632	52-2310906				Magellan Behavioral Health of New Jersey, LLC	NJ	IA	Magellan Pharmacy Services, Inc.	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	95-2868243				Magellan Health Services of California, Inc. - Employer Services	CA	NIA	Magellan Pharmacy Services, Inc.	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	52-2135463				Magellan Healthcare, Inc.	DE	NIA	Magellan Health, Inc.	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	93-0999350				Human Affairs International of California	CA	NIA	Magellan Healthcare, Inc.	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	15550	46-4188169				Magellan Complete Care of Louisiana, Inc.	LA	IA	Magellan Healthcare, Inc.	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	20-1919978				Magellan Behavioral Health of Florida, Inc.	FL	NIA	Magellan Healthcare, Inc.	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	20-1728452				Magellan Health Services of Arizona, Inc.	AZ	NIA	Magellan Healthcare, Inc.	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	85-0420095				Magellan Health Services of New Mexico, Inc.	NM	NIA	Magellan Healthcare, Inc.	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	85-4065417				Magellan of Idaho, LLC	ID	NIA	Magellan Healthcare, Inc.	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	15924	46-4457706				Magellan Complete Care of Pennsylvania, Inc.	PA	IA	Magellan Healthcare, Inc.	Ownership	100.0	Centene Corporation	NO	

STATEMENT AS OF JUNE 30, 2025 OF THE CELTIC INSURANCE COMPANY

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

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01295	Centene Corporation	97292	57-0724249				Magellan Life Insurance Company	DE	IA	Magellan Healthcare, Inc.	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	22-3236927				Merit Behavioral Care Corporation	DE	NIA	Magellan Healthcare, Inc.	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	76-0513383				Magellan Providers of Texas, Inc	TX	NIA	Merit Behavioral Care Corporation	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	47019	23-2759528				Magellan Behavioral Health of Pennsylvania, Inc	PA	IA	Merit Behavioral Care Corporation	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	52-1946167				Magellan Behavioral of Michigan, Inc	MI	NIA	Magellan Healthcare, Inc.	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	92-0642038				Magellan of Maryland, LLC	MD	NIA	Magellan Healthcare, Inc.	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	92-0679069				Magnolia Joint Venture Holding Company, Inc	DE	NIA	Centene Corporation	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	33-1995487				Ambetter Health of Texas, Inc	TX	NIA	Centene Corporation	Ownership	100.0	Centene Corporation	NO	
01295	Centene Corporation	00000	33-2010592				Ambetter Health of Florida, Inc	FL	NIA	Centene Corporation	Ownership	100.0	Centene Corporation	NO	

16.9

Asterisk	Explanation
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SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

Response

1. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?NO.....

AUGUST FILING

2. 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.NO.....

Explanation:

2.

Bar Code:

1. 
8 0 7 9 9 2 0 2 5 3 6 5 0 0 0 0 2

2. 
8 0 7 9 9 2 0 2 4 2 2 2 0 0 1 0 0

OVERFLOW PAGE FOR WRITE-INS

MQ002 Additional Aggregate Lines for Page 02 Line 25.

*ASSETS

	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	December 31 Prior Year Net Admitted Assets
2504. Lockbox Recovery.....	103,102		103,102	5,317
2597. Summary of remaining write-ins for Line 25 from Page 02	103,102	0	103,102	5,317

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	0	0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	0	0
2.2 Additional investment made after acquisition	0	0
3. Current year change in encumbrances	0	0
4. Total gain (loss) on disposals	0	0
5. Deduct amounts received on disposals	0	0
6. Total foreign exchange change in book/adjusted carrying value	0	0
7. Deduct current year's other-than-temporary impairment recognized	0	0
8. Deduct current year's depreciation	0	0
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	0	0
10. Deduct total nonadmitted amounts	0	0
11. Statement value at end of current period (Line 9 minus Line 10)	0	0

NONE

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	0	0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	0	0
2.2 Additional investment made after acquisition	0	0
3. Capitalized deferred interest and other	0	0
4. Accrual of discount	0	0
5. Unrealized valuation increase/(decrease)	0	0
6. Total gain (loss) on disposals	0	0
7. Deduct amounts received on disposals	0	0
8. Deduct amortization of premium and mortgage interest points and commitment fees	0	0
9. Total foreign exchange change in book value/recorded investment excluding accrued interest	0	0
10. Deduct current year's other-than-temporary impairment recognized	0	0
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	0	0
12. Total valuation allowance	0	0
13. Subtotal (Line 11 plus Line 12)	0	0
14. Deduct total nonadmitted amounts	0	0
15. Statement value at end of current period (Line 13 minus Line 14)	0	0

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	41,744,993	37,701,224
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	0	0
2.2 Additional investment made after acquisition	1,408,767	3,053,483
3. Capitalized deferred interest and other	0	0
4. Accrual of discount	0	0
5. Unrealized valuation increase/(decrease)	439,819	1,924,063
6. Total gain (loss) on disposals	0	0
7. Deduct amounts received on disposals	3,063,770	933,777
8. Deduct amortization of premium, depreciation and proportional amortization	0	0
9. Total foreign exchange change in book/adjusted carrying value	0	0
10. Deduct current year's other-than-temporary impairment recognized	0	0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	40,529,810	41,744,993
12. Deduct total nonadmitted amounts	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	40,529,810	41,744,993

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	1,749,110,325	1,066,711,902
2. Cost of bonds and stocks acquired	215,302,705	372,946,877
3. Accrual of discount	966,062	1,116,025
4. Unrealized valuation increase/(decrease)	(196,854,934)	422,965,799
5. Total gain (loss) on disposals	(94,381)	(88,613)
6. Deduct consideration for bonds and stocks disposed of	63,119,819	110,564,593
7. Deduct amortization of premium	1,826,413	3,977,072
8. Total foreign exchange change in book/adjusted carrying value	0	0
9. Deduct current year's other-than-temporary impairment recognized	0	0
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	0	0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	1,703,483,545	1,749,110,325
12. Deduct total nonadmitted amounts	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	1,703,483,545	1,749,110,325

STATEMENT AS OF JUNE 30, 2025 OF THE CELTIC INSURANCE COMPANY

SCHEDULE D - PART 1B

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
ISSUER CREDIT OBLIGATIONS (ICO)								
1. NAIC 1 (a).....	848,958,056	547,716,912	548,603,876	12,566,199	848,958,056	860,637,291	0	765,003,657
2. NAIC 2 (a).....	259,609,423	4,333,575	7,382,151	(10,913,116)	259,609,423	245,647,731	0	226,496,722
3. NAIC 3 (a).....	12,683,453			2,169,044	12,683,453	14,852,497	0	12,579,925
4. NAIC 4 (a).....	468,750			13,985	468,750	482,735	0	465,625
5. NAIC 5 (a).....	0				0	0	0	0
6. NAIC 6 (a).....	840,400			21,526	840,400	861,926	0	859,500
7. Total ICO	1,122,560,082	552,050,487	555,986,027	3,857,637	1,122,560,082	1,122,482,180	0	1,005,405,429
ASSET-BACKED SECURITIES (ABS)								
8. NAIC 1.....	312,318,207	11,112,764	6,548,405	84,462	312,318,207	316,967,028	0	272,134,973
9. NAIC 2.....	6,403,136		46,850	31	6,403,136	6,356,317	0	6,425,578
10. NAIC 3.....	0				0	0	0	0
11. NAIC 4.....	0				0	0	0	0
12. NAIC 5.....	0				0	0	0	0
13. NAIC 6.....	0				0	0	0	0
14. Total ABS.....	318,721,343	11,112,764	6,595,255	84,493	318,721,343	323,323,345	0	278,560,551
PREFERRED STOCK								
15. NAIC 1.....	0				0	0	0	0
16. NAIC 2.....	0				0	0	0	0
17. NAIC 3.....	0				0	0	0	0
18. NAIC 4.....	0				0	0	0	0
19. NAIC 5.....	0				0	0	0	0
20. NAIC 6.....	0				0	0	0	0
21. Total Preferred Stock.....	0	0	0	0	0	0	0	0
22. Total ICO, ABS & Preferred Stock	1,441,281,425	563,163,251	562,581,281	3,942,130	1,441,281,425	1,445,805,525	0	1,283,965,981

(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 \$ 416,135,175 ; NAIC 2 \$ 8,449,788 ; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

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STATEMENT AS OF JUNE 30, 2025 OF THE CELTIC INSURANCE COMPANY

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
770999999 Totals	159,362,783	XXX	158,536,331	39,093	140,293

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.....	102,026,479	46,252,059
2. Cost of short-term investments acquired	265,496,108	436,194,496
3. Accrual of discount	2,350,138	5,484,130
4. Unrealized valuation increase/(decrease).....		0
5. Total gain (loss) on disposals		0
6. Deduct consideration received on disposals	210,500,000	385,900,000
7. Deduct amortization of premium.....	9,942	4,206
8. Total foreign exchange change in book/adjusted carrying value.....		0
9. Deduct current year's other-than-temporary impairment recognized.....		0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	159,362,783	102,026,479
11. Deduct total nonadmitted amounts.....		0
12. Statement value at end of current period (Line 10 minus Line 11)	159,362,783	102,026,479

Schedule DB - Part A - Verification

NONE

Schedule DB - Part B - Verification

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Verification

NONE

STATEMENT AS OF JUNE 30, 2025 OF THE CELTIC INSURANCE COMPANY

SCHEDULE E – PART 2 – VERIFICATION

(Cash Equivalents)

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	776,016,192	1,731,719,535
2. Cost of cash equivalents acquired	6,423,625,979	11,216,109,379
3. Accrual of discount	6,507,216	5,916,853
4. Unrealized valuation increase/(decrease)		(110)
5. Total gain (loss) on disposals.....		0
6. Deduct consideration received on disposals	6,136,485,169	12,177,729,464
7. Deduct amortization of premium	4,316	0
8. Total foreign exchange change in book/adjusted carrying value		0
9. Deduct current year's other-than-temporary impairment recognized		0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	1,069,659,903	776,016,192
11. Deduct total nonadmitted amounts		0
12. Statement value at end of current period (Line 10 minus Line 11)	1,069,659,903	776,016,192

Schedule A - Part 2

NONE

Schedule A - Part 3

NONE

Schedule B - Part 2

NONE

Schedule B - Part 3

NONE

STATEMENT AS OF JUNE 30, 2025 OF THE CELTIC INSURANCE COMPANY

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
Issuer Credit Obligations - Municipal Bonds - General Obligations (Direct and Guaranteed)								
13063E-MK-9	CALIFORNIA ST	04/16/2025	JP MORGAN SECURITIES LLC	XXX	3,147,423	3,090,000	5,794	1.D FE
0049999999 - Issuer Credit Obligations - Municipal Bonds - General Obligations (Direct and Guaranteed)					3,147,423	3,090,000	5,794	XXX
Issuer Credit Obligations - Municipal Bonds - Special Revenues								
70878C-BR-5	PENNSYLVANIA HIGHER ED ASSISTANCE AGY ED	05/09/2025	RBC CAPITAL MARKETS, LLC	XXX	2,283,864	2,200,000		1.C FE
0059999999 - Issuer Credit Obligations - Municipal Bonds - Special Revenues					2,283,864	2,200,000	0	XXX
Issuer Credit Obligations - Corporate Bonds (Unaffiliated)								
025816-EF-2	AMERICAN EXPRESS CO	04/21/2025	MORGAN STANLEY & CO. LLC	XXX	1,000,000	1,000,000		1.G FE
059165-ET-3	BALTIMORE GAS AND ELECTRIC CO	05/13/2025	WELLS FARGO SECURITIES, LLC	XXX	997,290	1,000,000		1.G FE
247361-A3-2	DELTA AIR LINES INC	06/05/2025	MORGAN STANLEY & CO. LLC	XXX	1,995,900	2,000,000		2.C FE
29446Q-2B-8	EQUITABLE AMERICA GLOBAL FUNDING	06/02/2025	J.P. MORGAN SECURITIES LLC	XXX	1,997,980	2,000,000		1.E FE
37045X-FH-4	GENERAL MOTORS FINANCIAL COMPANY INC	05/27/2025	MIZUHO SECURITIES FIXED	XXX	869,574	870,000		2.B FE
374288-AC-2	THE J. PAUL GETTY TRUST INC	04/29/2025	Jefferies LLC	XXX	350,000	350,000		1.A FE
38141G-C7-7	GOLDMAN SACHS GROUP INC	05/22/2025	RBC Dain Rauscher (US)	XXX	1,154,520	1,150,000	4,731	2.A FE
49271V-AZ-3	KEURIG DR PEPPER INC	05/22/2025	Morgan Stanley	XXX	144,049	145,000	315	2.B FE
61747Y-FY-6	MORGAN STANLEY	04/14/2025	Morgan Stanley	XXX	140,000	140,000		1.E FE
66680T-CP-5	NORTHROP GRUMMAN CORP	05/27/2025	MIZUHO SECURITIES USA INC	XXX	169,533	170,000		2.A FE
82622R-AE-6	SIEMENS FUNDING BV	05/20/2025	BOFA SECURITIES, INC	XXX	3,688,308	3,700,000		1.D FE
95954A-2A-0	WESTERN-SOUTHERN GLOBAL FUNDING	05/30/2025	Various	XXX	1,276,744	1,275,000	3,270	1.D FE
98459L-AD-5	YALE UNIVERSITY	05/06/2025	BARCLAYS CAPITAL INC	XXX	1,645,000	1,645,000		1.A FE
0089999999 - Issuer Credit Obligations - Corporate Bonds (Unaffiliated)					15,428,897	15,445,000	8,317	XXX
0489999999 - Subtotal - Issuer Credit Obligations (Unaffiliated)					20,860,184	20,735,000	14,111	XXX
0509999997 - Subtotals - Issuer Credit Obligations - Part 3					20,860,184	20,735,000	14,111	XXX
0509999999 - Subtotals - Issuer Credit Obligations					20,860,184	20,735,000	14,111	XXX
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)								
3140W0-XH-3	FN FA0679 - RMBS	03/31/2025	WELLS FARGO SECURITIES, LLC	XXX	(10,215)	(10,408)		1.A
3140W1-DZ-3	FN FA1019 - RMBS	06/02/2025	CITIGROUP GLOBAL MARKETS INC	XXX	1,755,476	1,769,926	541	1.A
1039999999 - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					1,745,261	1,759,518	541	XXX
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)								
91825C-AA-3	VDCM 25AZ A - CMBS	06/24/2025	WELLS FARGO SECURITIES, LLC	XXX	1,500,000	1,500,000		1.A
1079999999 - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)					1,500,000	1,500,000	0	XXX
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)								
12574J-AE-9	CIFC 253 B - CDO	04/15/2025	BARCLAYS CAPITAL INC	XXX	1,500,000	1,500,000		1.C
1099999999 - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)					1,500,000	1,500,000	0	XXX
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)								
34535C-AA-4	FORDR 2023-REV2 A - ABS	04/11/2025	LLOYD'S BANK	XXX	1,062,551	1,050,000	4,466	1.A FE
1119999999 - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)					1,062,551	1,050,000	4,466	XXX
Asset-Backed Securities - Non-Financial Asset-Backed Securities - Practical Expedient - Lease-Backed Securities - Practical Expedient (Unaffiliated)								
209031-AA-1	CNSL 251 A2 - ABS	05/09/2025	MORGAN STANLEY & CO. LLC	XXX	994,997	1,000,000		1.G
78450T-AA-5	SLAM 251 A - ABS	05/16/2025	MITSUBISHI UFJ SECURITIES (USA), INC	XXX	1,999,956	2,000,000		1.F FE
98919W-AG-8	ZAYO 252 A2 - ABS	05/01/2025	BARCLAYS CAPITAL INC	XXX	2,310,000	2,310,000		1.G FE
1519999999 - Asset-Backed Securities - Non-Financial Asset-Backed Securities - Practical Expedient - Lease-Backed Securities - Practical Expedient (Unaffiliated)					5,304,953	5,310,000	0	XXX
1889999999 - Subtotal - Asset-Backed Securities (Unaffiliated)					11,112,764	11,119,518	5,007	XXX
1909999997 - Subtotals - Asset-Backed Securities - Part 3					11,112,764	11,119,518	5,007	XXX
1909999999 - Subtotals - Asset-Backed Securities					11,112,764	11,119,518	5,007	XXX
2009999999 - Subtotals - Issuer Credit Obligations and Asset-Backed Securities					31,972,948	31,854,518	19,117	XXX
6009999999 Totals					31,972,948	XXX	19,117	XXX

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STATEMENT AS OF JUNE 30, 2025 OF THE CELTIC INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change in Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (10+11-12)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Desig. Modifier and SVO Administrative Symbol
Issuer Credit Obligations - Municipal Bonds - General Obligations (Direct and Guaranteed)																				
13063C-RR-3	CALIFORNIA ST	05/12/2025	Call @ 100.00	XXX	660,000	660,000	792,726	662,991		(2,991)		(2,991)		660,000			.0	23,008	03/01/2026	1.D FE
13063D-GD-4	CALIFORNIA ST	04/16/2025	Unknown	XXX	3,147,423	3,090,000	3,259,888	3,152,665		(5,242)		(5,242)		3,147,423			.0	75,319	04/01/2033	1.D FE
20772K-GP-8	CONNECTICUT ST	04/15/2025	Maturity @ 100.00	XXX	1,750,000	1,750,000	1,750,000	1,750,000		.0		.0		1,750,000			.0	27,440	04/15/2025	1.D FE
686053-CT-4	OREGON SCH BRDS ASSN	06/30/2025	Paydown	XXX	56,803	56,803	70,939	63,515		(6,712)		(6,712)		56,803		.0	.0	1,613	06/30/2028	1.C FE
686053-GG-8	OREGON SCH BRDS ASSN	06/30/2025	Paydown	XXX	92,236	92,236	103,895	97,440		(5,204)		(5,204)		92,236		.0	.0	2,195	06/30/2028	1.C FE
0049999999 - Issuer Credit Obligations - Municipal Bonds - General Obligations (Direct and Guaranteed)					5,706,462	5,649,039	5,977,448	5,726,611	0	(20,149)	0	(20,149)	0	5,706,462	0	0	0	129,575	XXX	XXX
Issuer Credit Obligations - Municipal Bonds - Special Revenues																				
70869P-JG-3	PENNSYLVANIA ECONOMIC DEV FING AUTH REV	06/30/2025	Maturity @ 100.00	XXX	1,200,000	1,200,000	1,397,856	1,212,668		(12,668)		(12,668)		1,200,000			.0	30,000	06/30/2025	2.B FE
71783D-AD-7	PHILADELPHIA PA AUTH FOR INDL DEV CITY S	04/15/2025	Call @ 100.00	XXX	415,000	415,000	425,730	418,091		(678)		(678)		417,414		(2,414)	(2,414)	8,225	04/15/2026	1.E FE
75076P-AX-3	RAILSPLITTER TOB SETTLEMENT AUTH ILL TOB	06/01/2025	Call @ 100.00	XXX	755,000	755,000	870,440	763,161		(8,161)		(8,161)		755,000			.0	18,875	06/01/2025	1.A
85732G-WC-0	STATE PUB SCH BLDG AUTH PA LEASE REV	04/01/2025	Maturity @ 100.00	XXX	635,000	635,000	635,000	635,000		.0		.0		635,000			.0	8,744	04/01/2025	Z
91412H-JL-8	UNIVERSITY CALIF REVS	05/15/2025	Maturity @ 100.00	XXX	2,230,000	2,230,000	2,230,000	2,230,000		.0		.0		2,230,000			.0	7,471	05/15/2025	1.C FE
91417K-N3-1	UNIVERSITY COLO ENTERPRISE SYS REV	06/01/2025	Call @ 100.00	XXX	30,000	30,000	30,140	30,010		(10)		(10)		30,000			.0	456	06/01/2027	1.B FE
0059999999 - Issuer Credit Obligations - Municipal Bonds - Special Revenues					5,265,000	5,265,000	5,589,166	5,288,930	0	(21,517)	0	(21,517)	0	5,267,414	0	(2,414)	(2,414)	73,771	XXX	XXX
Issuer Credit Obligations - Corporate Bonds (Unaffiliated)																				
05531F-BE-2	TRUIST FINANCIAL CORP	06/05/2025	Maturity @ 100.00	XXX	1,000,000	1,000,000	997,980	999,962		138		138		1,000,000			.0	18,500	06/05/2025	1.G FE
115637-AS-9	BROWN-FORMAN CORP	04/15/2025	Maturity @ 100.00	XXX	1,000,000	1,000,000	994,540	999,747		253		253		1,000,000			.0	17,500	04/15/2025	1.G FE
38148L-AE-6	GOLDMAN SACHS GROUP INC	05/22/2025	Maturity @ 100.00	XXX	1,675,000	1,675,000	1,708,478	1,676,034		(1,034)		(1,034)		1,675,000			.0	31,406	05/22/2025	2.A FE
42217K-BF-2	WELLTOWER OP LLC	06/01/2025	Maturity @ 100.00	XXX	2,250,000	2,250,000	2,286,608	2,250,873		(873)		(873)		2,250,000			.0	45,000	06/01/2025	1.G FE
595112-BP-7	MICRON TECHNOLOGY INC	05/27/2025	Call @ 100.00	XXX	1,000,000	1,000,000	1,136,450	1,045,102		(9,125)		(9,125)		1,035,976		(35,976)	(35,976)	32,783	02/15/2027	2.C FE
744448-CL-3	COLORADO PUBLIC SERVICE COMPANY OF	05/15/2025	Maturity @ 100.00	XXX	1,200,000	1,200,000	1,225,908	1,200,000		.0		.0		1,200,000			.0	17,400	05/15/2025	1.F FE
7591EP-AQ-3	REGIONS FINANCIAL CORP	05/18/2025	Maturity @ 100.00	XXX	2,940,000	2,940,000	3,112,108	2,951,823		(11,823)		(11,823)		2,940,000			.0	33,075	05/18/2025	2.A FE
89236T-EW-1	TOYOTA MOTOR CREDIT CORP	04/14/2025	Maturity @ 100.00	XXX	2,000,000	2,000,000	1,995,180	1,999,783		217		217		2,000,000			.0	34,000	04/14/2025	1.E FE
91312-BX-3	UNITED PARCEL SERVICE INC	04/01/2025	Maturity @ 100.00	XXX	555,000	555,000	554,417	554,971		29		29		555,000			.0	10,823	04/01/2025	1.F FE
0089999999 - Issuer Credit Obligations - Corporate Bonds (Unaffiliated)					13,620,000	13,620,000	14,011,668	13,678,194	0	(22,218)	0	(22,218)	0	13,655,976	0	(35,976)	(35,976)	240,486	XXX	XXX
Issuer Credit Obligations - Single Entity Backed Obligations (Unaffiliated)																				
009089-AA-1	AIR CANADA 2013-1 PASS THROUGH TRUST - A	05/15/2025	Paydown	XXX	213,913	213,913	220,330	214,615		(702)		(702)		213,913			.0	4,412	11/15/2026	2.A FE
90346W-AA-1	AMERICAN AIRLINES 2013-1 PASS THROUGH TR	05/16/2025	Paydown	XXX	317,261	317,261	333,917	322,973		(5,712)		(5,712)		317,261		.0	.0	6,297	05/15/2027	2.C FE
0129999999 - Issuer Credit Obligations - Single Entity Backed Obligations (Unaffiliated)					531,174	531,174	554,248	537,588	0	(6,413)	0	(6,413)	0	531,174	0	0	0	10,709	XXX	XXX
0489999999 - Subtotal - Issuer Credit Obligations (Unaffiliated)					25,122,636	25,065,214	26,132,530	25,231,324	0	(70,297)	0	(70,297)	0	25,161,027	0	(38,390)	(38,390)	454,541	XXX	XXX
0509999997 - Subtotals - Issuer Credit Obligations - Part 4					25,122,636	25,065,214	26,132,530	25,231,324	0	(70,297)	0	(70,297)	0	25,161,027	0	(38,390)	(38,390)	454,541	XXX	XXX
0509999999 - Subtotals - Issuer Credit Obligations					25,122,636	25,065,214	26,132,530	25,231,324	0	(70,297)	0	(70,297)	0	25,161,027	0	(38,390)	(38,390)	454,541	XXX	XXX
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)																				
36179S-Y0-4	G2 MA4319 - RMBS	06/01/2025	Paydown	XXX	47,949	47,949	45,177	45,459		2,490		2,490		47,949		.0	.0	520	03/20/2047	1.A
36179T-7K-5	G2 MA5398 - RMBS	06/01/2025	Paydown	XXX	5,582	5,582	5,710	5,674		(92)		(92)		5,582		.0	.0	94	08/20/2048	1.A
36179T-Z5-7	G2 MA5264 - RMBS	06/01/2025	Paydown	XXX	9,401	9,401	9,617	9,560		(159)		(159)		9,401		.0	.0	160	06/20/2048	1.A
36179V-DN-7	G2 MA6409 - RMBS	06/01/2025	Paydown	XXX	7,385	7,385	7,602	7,529		(144)		(144)		7,385		.0	.0	93	01/20/2050	1.A
38381V-Z2-9	GNR 2019-070 KY - CMO/RMBS	06/01/2025	Paydown	XXX	33,620	33,620	34,821	34,463		(843)		(843)		33,620		.0	.0	429	08/20/2043	1.A
1019999999 - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)					103,937	103,937	102,927	102,685	0	1,252	0	1,252	0	103,937	0	0	0	1,295	XXX	XXX
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)																				
3128MJ-ZA-1	FH G08736 - RMBS	06/01/2025	Paydown	XXX	11,320	11,320	10,554	10,638		683		683		11,320		.0	.0	119	12/01/2046	1.A
3131XJ-HB-1	FH ZL2926 - RMBS	06/01/2025	Paydown	XXX	5,913	5,913	5,846	5,854		59		59		5,913		.0	.0	80	04/01/2042	1.A
3132AG-UX-3	FH ZS8698 - RMBS	06/01/2025	Paydown	XXX	7,464	7,464	7,554	7,513		(50)		(50)		7,464		.0	.0	109	05/01/2033	1.A
3132DO-GL-4	FH SD2903 - RMBS	06/01/2025	Paydown	XXX	427,861	427,861	344,562	344,590		83,271		83,271		427,861		.0	.0	3,579	03/01/2051	1.A
3132DT-FN-5	FH SD5573 - RMBS	06/01/2025	Paydown	XXX	590,271	590,271	517,962	517,894		72,376		72,376		590,271		.0	.0	7,389	08/01/2052	1.A
3132DT-O4-5	FH SD5875 - RMBS	06/01/2025	Paydown	XXX	97,183	97,183	99,445	99,378		(2,195)		(2,195)		97,183		.0	.0	2,282	06/01/2054	1.A
3132EO-KA-9	FH SD3889 - RMBS	06/01/2025	Paydown	XXX	77,165	77,165	61,334	61,610		15,555		15,555		77,165		.0	.0	652	01/01/2052	1.A

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STATEMENT AS OF JUNE 30, 2025 OF THE CELTIC INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change in Book/Adjusted Carrying Value					15	16	17	18	19	20	21	
									10	11	12	13	14								
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (10+11-12)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Desig. Modifier and SVO Administrative Symbol	
3132E0-N6-5	FH SD4013 - RMBS	06/01/2025	Paydown	XXX	105,134	105,134	99,450	99,498		5,636		5,636		105,134			.0	1,774	05/01/2053	1.A	
31335B-Z4-1	FH G61663 - RMBS	06/01/2025	Paydown	XXX	104,389	104,389	97,701	98,378		6,011		6,011		104,389		.0	.0	1,100	12/01/2046	1.A	
3133KG-K3-1	FH RA1214 - RMBS	06/01/2025	Paydown	XXX	12,565	12,565	13,038	12,915		(350)		(350)				.0	.0	216	08/01/2049	1.A	
3133KG-PY-8	FH RA1339 - RMBS	06/01/2025	Paydown	XXX	23,749	23,749	24,587	24,383		(635)		(635)				.0	.0	303	09/01/2049	1.A	
3133L7-4L-8	FH RC1727 - RMBS	06/01/2025	Paydown	XXX	67,795	67,795	70,888	69,958		(2,163)		(2,163)				.0	.0	579	12/01/2035	1.A	
3133L8-DS-1	FH RC1913 - RMBS	06/01/2025	Paydown	XXX	116,207	116,207	120,528	119,325		(3,118)		(3,118)				.0	.0	953	03/01/2036	1.A	
3138WH-6K-3	FN AS8073 - RMBS	06/01/2025	Paydown	XXX	8,537	8,537	7,935	8,007		530		530				.0	.0	84	10/01/2046	1.A	
3138WJ-WD-6	FN AS8743 - RMBS	06/01/2025	Paydown	XXX	30,380	30,380	30,418	30,381		(1)		(1)				.0	.0	311	02/01/2032	1.A	
3140FC-S9-0	FN BD5043 - RMBS	06/01/2025	Paydown	XXX	5,719	5,719	5,708	5,708		.12		.12				.0	.0	.87	02/01/2047	1.A	
3140FE-Z2-3	FN BD7060 - RMBS	06/01/2025	Paydown	XXX	3,908	3,908	4,060	4,040		(133)		(133)				.0	.0	65	03/01/2047	1.A	
3140FU-TB-4	FN BE8645 - RMBS	06/01/2025	Paydown	XXX	3,374	3,374	3,539	3,513		(139)		(139)				.0	.0	56	05/01/2047	1.A	
3140GV-DB-8	FN BH6397 - RMBS	06/01/2025	Paydown	XXX	2,385	2,385	2,509	2,485		(99)		(99)				.0	.0	40	11/01/2047	1.A	
3140HN-F6-4	FN BK8288 - RMBS	06/01/2025	Paydown	XXX	32,229	32,229	33,015	32,782		(553)		(553)				.0	.0	208	11/01/2035	1.A	
3140KF-NL-5	FN BP7594 - RMBS	06/01/2025	Paydown	XXX	79,046	79,046	81,059	80,458		(1,412)		(1,412)				.0	.0	469	11/01/2035	1.A	
3140KO-AG-8	FN BQ4528 - RMBS	06/01/2025	Paydown	XXX	58,152	58,152	59,742	59,287		(1,134)		(1,134)				.0	.0	368	02/01/2036	1.A	
3140Q7-UE-5	FN CA0580 - RMBS	06/01/2025	Paydown	XXX	54,563	54,563	56,004	55,376		(813)		(813)				.0	.0	692	10/01/2032	1.A	
3140Q7-XR-3	FN CA0687 - RMBS	06/01/2025	Paydown	XXX	4,480	4,480	4,620	4,589		(109)		(109)				.0	.0	63	11/01/2042	1.A	
3140Q9-KU-6	FN CA2106 - RMBS	06/01/2025	Paydown	XXX	6,555	6,555	6,620	6,591		(36)		(36)				.0	.0	95	07/01/2033	1.A	
3140QA-NN-6	FN CA3096 - RMBS	06/01/2025	Paydown	XXX	2,779	2,779	2,908	2,869		(90)		(90)				.0	.0	60	02/01/2049	1.A	
3140QF-S2-6	FN CA7736 - RMBS	06/01/2025	Paydown	XXX	102,831	102,831	108,390	107,339		(4,508)		(4,508)				.0	.0	1,079	11/01/2050	1.A	
3140QH-PR-0	FN CA9431 - RMBS	06/01/2025	Paydown	XXX	63,230	63,230	65,216	64,669		(1,439)		(1,439)				.0	.0	522	03/01/2036	1.A	
3140QS-U3-3	FN CB6901 - RMBS	06/01/2025	Paydown	XXX	19,722	19,722	19,519	19,520		202		202				.0	.0	391	08/01/2053	1.A	
3140QU-6X-9	FN CB8985 - RMBS	06/01/2025	Paydown	XXX	22,376	22,376	22,825	22,777		(401)		(401)				.0	.0	510	08/01/2054	1.A	
3140QV-LC-6	FN CB9322 - RMBS	06/01/2025	Paydown	XXX	27,423	27,423	27,569	27,564		(141)		(141)				.0	.0	608	10/01/2054	1.A	
3140WO-XH-3	FN FA0679 - RMBS	06/01/2025	Paydown	XXX	15,443	15,443	15,158	15,158		285		285				.0	.0	83	02/01/2055	1.A	
3140XB-TR-1	FN FM7759 - RMBS	06/01/2025	Paydown	XXX	20,737	20,737	21,463	21,275		(538)		(538)				.0	.0	179	07/01/2036	1.A	
3140XM-MM-5	FN FS5763 - RMBS	06/01/2025	Paydown	XXX	171,367	171,367	142,235	142,739		28,629		28,629				.0	.0	1,825	01/01/2052	1.A	
3140XM-O6-6	FN FS5876 - RMBS	06/01/2025	Paydown	XXX	74,735	74,735	60,956	61,180		13,554		13,554				.0	.0	806	05/01/2052	1.A	
3140XN-3N-2	FN FS7104 - RMBS	06/01/2025	Paydown	XXX	161,305	161,305	159,371	159,399		1,907		1,907				.0	.0	3,193	01/01/2054	1.A	
3140XN-6K-5	FN FS7173 - RMBS	06/01/2025	Paydown	XXX	254,905	254,905	223,410	223,393		31,511		31,511				.0	.0	3,069	06/01/2052	1.A	
31418C-A8-7	FN MA2730 - RMBS	06/01/2025	Paydown	XXX	85,897	85,897	78,569	79,327		6,571		6,571				.0	.0	882	08/01/2046	1.A	
31418D-LL-4	FN MA3930 - RMBS	06/01/2025	Paydown	XXX	8,660	8,660	8,820	8,761		(101)		(101)				.0	.0	89	02/01/2035	1.A	
31418D-YH-9	FN MA4311 - RMBS	06/01/2025	Paydown	XXX	46,427	46,427	47,660	47,372		(945)		(945)				.0	.0	390	04/01/2041	1.A	
3142GS-6A-1	FH RJ2664 - RMBS	06/01/2025	Paydown	XXX	36,621	36,621	36,329	36,333		288		288				.0	.0	732	10/01/2054	1.A	
1039999999 - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					3,050,799	3,050,799	2,809,078	2,789,668	0	245,973	0	245,973	0	3,050,799	0	0	0	36,091	XXX	XXX	
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Commercial Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)																					
3137FE-BP-4	FHMS K-072 A1 - CMBS	06/01/2025	Paydown	XXX	106,003	106,003	108,123	106,249		(245)		(245)				.0	.0	1,437	11/26/2027	1.A	
3140HV-MC-5	FN BL3954 - CMBS/RMBS	06/01/2025	Paydown	XXX	2,075	2,075	2,077	2,075		0		0				.0	.0	20	09/01/2029	1.A	
1049999999 - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Commercial Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					108,078	108,078	110,200	108,323	0	(245)	0	(245)	0	108,078	0	0	0	1,457	XXX	XXX	
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)																					
01170R-RJ-3	ALASKA HOUSING FINANCE CORPORATION	06/01/2025	Call @ 100.00	XXX	55,000	55,000	56,523			(52)		(52)				.0	.0	56,471	12/01/2053	1.B FE	
19648G-MY-5	COLORADO HOUSING AND FINANCE AUTHORITY	05/01/2025	Call @ 100.00	XXX	5,000	5,000	5,193	5,192		(3)		(3)				.0	.0	5,189	05/01/2049	1.A FE	
20775C-R6-3	CONNECTICUT ST HSG FIN AUTH HSG MTG FIN	05/08/2025	Call @ 100.00	XXX	20,000	20,000	21,357	20,543		(57)		(57)				.0	.0	20,486	11/15/2045	1.A FE	
34074M-TL-5	FLORIDA HOUSING FINANCE CORPORATION	06/11/2025	Call @ 100.00	XXX	45,000	45,000	49,701	46,993		(274)		(274)				.0	.0	46,720	07/01/2050	1.A FE	
462467-YJ-4	IOWA FINANCE AUTHORITY	06/02/2025	Call @ 100.00	XXX	10,000	10,000	11,034	10,473		(57)		(57)				.0	.0	10,416	01/01/2049	1.A FE	
57587G-JG-1	MASSACHUSETTS ST HSG FIN AGY HSG REV	04/25/2025	Call @ 100.00	XXX	45,000	45,000	49,910	48,630		(126)		(126)				.0	.0	48,504	06/01/2051	1.B FE	
60416T-GW-2	MINNESOTA HOUSING FINANCE AGENCY	05/01/2025	Call @ 100.00	XXX	25,000	25,000	27,547	26,698		(80)		(80)				.0	.0	26,617	07/01/2052	1.B FE	

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STATEMENT AS OF JUNE 30, 2025 OF THE CELTIC INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change in Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (10+11-12)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Desig. Modifier and SVO Administrative Symbol
60535Q-XL-9	MISSISSIPPI HOME CORP SINGLE FAMILY MTG	06/01/2025	Call @ 100.00	XXX	5,000	5,000	5,536	5,323		(24)		(24)		5,299		(299)	(299)	.75	12/01/2050	1.B FE
60637B-PZ-7	MISSOURI ST HSG DEV COMMN SINGLE FAMILY	05/01/2025	Call @ 100.00	XXX	20,000	20,000	21,424	20,393		(54)		(54)		20,339		(339)	(339)	.400	05/01/2047	1.B FE
60637B-TX-8	SINGLE FAMILY	04/03/2025	Call @ 100.00	XXX	30,000	30,000	32,496	30,999		(94)		(94)		30,904		(904)	(904)	.78	05/01/2047	1.B FE
647201-FY-3	NEW MEXICO MTG FIN AUTH	06/03/2025	Call @ 100.00	XXX	20,000	20,000	21,472	20,613		(84)		(84)		20,530		(530)	(530)	.436	01/01/2050	1.B FE
658909-VB-9	NORTH DAKOTA STATE NORTH DAKOTA HOUSING	05/29/2025	Call @ 100.00	XXX	10,000	10,000	10,980	10,578		(40)		(40)		10,538		(538)	(538)	.200	01/01/2050	1.B FE
83756C-H5-7	SOUTH DAKOTA HOUSING DEVELOPMENT AUTHORI	05/01/2025	Call @ 100.00	XXX	15,000	15,000	16,632	15,975		(58)		(58)		15,917		(917)	(917)	.225	11/01/2051	1.A FE
83756C-ZA-6	SOUTH DAKOTA HOUSING DEVELOPMENT AUTHORI	04/11/2025	Call @ 100.00	XXX	60,000	60,000	66,981	62,883		(276)		(276)		62,608		(2,608)	(2,608)	.158	11/01/2049	1.A FE
880461-D3-9	TENNESSEE HOUSING DEVELOPMENT AGENCY	05/16/2025	Call @ 100.00	XXX	5,000	5,000	5,534	5,276		(26)		(26)		5,249		(249)	(249)	.94	01/01/2050	1.B FE
880461-G9-3	TENNESSEE HOUSING DEVELOPMENT AGENCY	05/16/2025	Call @ 100.00	XXX	50,000	50,000	54,289	52,642		(175)		(175)		52,466		(2,466)	(2,466)	.875	01/01/2050	1.B FE
882750-PK-2	TEXAS ST DEPT HSG & CMNTY AFFAIRS RESIDE	06/02/2025	Call @ 100.00	XXX	15,000	15,000	16,519	15,630		(76)		(76)		15,554		(554)	(554)	.380	01/01/2049	1.B FE
917437-HW-0	UTAH HSG CORP SINGLE FAMILY MTG REV	04/01/2025	Call @ 100.00	XXX	20,000	20,000	20,675			(11)		(11)		20,664		(664)	(664)	.5	07/01/2054	1.C FE
92812U-Q8-4	VIRGINIA HOUSING DEVELOPMENT AUTHORITY	06/02/2025	Call @ 100.00	XXX	2,385	2,385	2,385	2,385				.0		2,385			.0	.23	12/25/2049	1.A FE
1059999999 - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)					457,385	457,385	496,188	401,226	0	(1,567)	0	(1,567)	0	476,857	0	(19,472)	(19,472)	6,497	XXX	XXX
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)																				
00109B-AA-3	AFN 2019-1 A1 - CMBS	06/20/2025	Paydown	XXX	38,965	38,965	38,965	38,966		.0		.0		38,965		.0	.0	.614	05/20/2049	1.A FE
12510H-AZ-3	CAUTO 243 A1 - ABS	06/15/2025	Paydown	XXX	13,000	13,000	12,782	12,783		217		217		13,000		.0	.0	.237	10/15/2054	1.A
12510H-BA-7	CAUTO 243 A2 - ABS	06/15/2025	Paydown	XXX	5,625	5,625	5,429	5,430		195		195		5,625		.0	.0	.106	10/15/2054	1.E
21873A-AA-5	CAF 2020-4 A - CMBS	06/01/2025	Paydown	XXX	52,164	52,164	52,162	52,144		20		20		52,164		.0	.0	.258	12/17/2052	1.A
30332Y-AD-3	FI 241 A2 - ABS	04/15/2025	Paydown	XXX	(278)	(278)	(278)	(278)		.0		.0		.0		.0	.0	(.2)	10/15/2054	1.C FE
45378Y-AA-2	IPT 2018-INDP A - CMBS	06/12/2025	Paydown	XXX	390,000	390,000	417,803	392,920		(2,920)		(2,920)		390,000		.0	.0	7,338	07/10/2035	1.A
88035K-AA-7	TENET 241 A1 - ABS	04/20/2025	Paydown	XXX	(1,547)	(1,547)	(1,546)	(1,546)		(1)		(1)		(1,547)		.0	.0	(.14)	10/20/2054	1.C FE
895975-AA-8	TCN 2024-SFR4 A - CMBS	05/01/2025	Paydown	XXX	4,227	4,227	4,057	4,060		167		167		4,227		.0	.0	.72	11/19/2041	1.A FE
95002U-AD-3	WFCM 2020-C58 A3 - CMBS	06/01/2025	Paydown	XXX	7,987	7,987	8,067	8,030		(42)		(42)		7,987		.0	.0	.61	07/15/2053	1.A
1079999999 - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)					510,144	510,143	537,442	512,508	0	(2,365)	0	(2,365)	0	510,143	0	0	0	8,668	XXX	XXX
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)																				
06759F-AB-2	BABSN 2015-11 AR - CDO	03/20/2025	Various	XXX	.0	.0	.0	.0		(518)		(518)		(518)		.518	.518	.518	10/21/2030	1.A FE
09628J-AL-0	BLUEM 2015-3 A1R - CDO	04/21/2025	Paydown	XXX	55,960	55,960	55,960	55,960		.0		.0		55,960		.0	.0	.841	04/21/2031	1.A FE
14310M-AW-7	CGMS 2014-1 A1R - CDO	04/17/2025	Paydown	XXX	305,899	305,899	305,899	305,899		.0		.0		305,899		.0	.0	8,828	04/17/2031	1.A FE
14315L-AA-2	CGMS 2014-3-R A1A - CDO	04/28/2025	Paydown	XXX	115,111	115,111	115,014	114,967		144		144		115,111		.0	.0	3,358	07/28/2031	1.A FE
26251L-AC-8	DRSLF 64 A - CDO	04/18/2025	Paydown	XXX	306,481	306,481	305,562	306,248		233		233		306,481		.0	.0	8,835	04/18/2031	1.A FE
55821C-AA-2	ATRM 40R AR2 - CDO	05/28/2025	Paydown	XXX	87,189	87,189	87,189	87,189		.0		.0		87,189		.0	.0	2,470	05/28/2030	1.A FE
67591U-AC-1	OCT36 36 A1 - CDO	04/15/2025	Paydown	XXX	59,787	59,787	59,787	59,787		.0		.0		59,787		.0	.0	1,727	04/15/2031	1.A FE
87165Y-AC-7	SYMP 19 A - CDO	04/16/2025	Paydown	XXX	56,250	56,250	56,250	56,250		.0		.0		56,250		.0	.0	1,621	04/16/2031	1.A FE
1099999999 - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)					986,677	986,677	985,661	986,300	0	(141)	0	(141)	0	986,159	0	518	518	27,680	XXX	XXX
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)																				
038370-AA-0	AOFIT 2019-A A - ABS	06/15/2025	Paydown	XXX	4,753	4,753	4,752	4,752		.1		.1		4,753		.0	.0	.61	07/16/2040	1.A FE
08860A-AA-7	BHG 251CON A - ABS	06/17/2025	Paydown	XXX	172,749	172,749	172,730	172,730		18		18		172,749		.0	.0	1,550	04/17/2036	1.A
22689L-AA-3	EQS 241C A - ABS	06/20/2025	Paydown	XXX	45,455	45,455	45,449	45,450		5		5		45,455		.0	.0	1,123	01/20/2031	1.F FE
25273C-AB-6	DROT 211 B - ABS	06/20/2025	Paydown	XXX	14,019	14,019	14,016	14,016		3		3		14,019		.0	.0	.119	11/21/2033	1.F FE
26857E-AA-6	ELFI 2019-A A - ABS	06/25/2025	Paydown	XXX	8,976	8,976	8,974	8,975		1		1		8,976		.0	.0	.92	03/25/2044	1.A FE
28628C-AA-4	ELFI 22A A - ABS	06/25/2025	Paydown	XXX	13,151	13,151	12,719	12,747		405		405		13,151		.0	.0	.246	08/26/2047	1.A FE
28628D-AA-2	ELFI 23A A - ABS	06/25/2025	Paydown	XXX	24,606	24,606	25,419	25,394		(788)		(788)		24,606		.0	.0	.643	02/04/2048	1.A FE
31425B-AA-5	FCITL 241 A - ABS	06/15/2025	Paydown	XXX	159,919	159,919	159,919	159,915		5		5		159,919		.0	.0	3,687	08/15/2036	1.A
35040V-AB-5	FFIN 242 B - ABS	06/15/2025	Paydown	XXX	25,181	25,181	25,179	25,346		(165)		(165)		25,181		.0	.0	.621	03/15/2050	1.D
44328U-AB-2	HPEFS 2023-2 A2 - ABS	06/20/2025	Paydown	XXX	65,904	65,904	65,899	65,903		.1		.1		65,904		.0	.0	1,653	01/21/2031	1.A FE

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STATEMENT AS OF JUNE 30, 2025 OF THE CELTIC INSURANCE COMPANY

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change in Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (10+11-12)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Desig. Modifier and SVO Administrative Symbol
46590U-AA-0	HEHDR 182 A - ABS	06/16/2025	Paydown	XXX	6,532	6,532	6,166	6,168		364		364		6,532			0	108	10/15/2075	1.A FE
55389Q-AB-3	MVWOT 242 B - ABS	06/20/2025	Paydown	XXX	68,711	68,711	68,708	68,709		2		2		68,711			0	1,309	03/20/2042	1.F FE
62890Q-AB-1	NMEF 23A A2 - ABS	06/15/2025	Paydown	XXX	25,649	25,649	25,649	25,649		0		0		25,649			0	710	06/17/2031	1.A FE
62919U-AB-9	NMEF 2024-A A2 - ABS	06/15/2025	Paydown	XXX	83,991	83,991	83,991	83,984		8		8		83,991			0	1,791	12/15/2031	1.A FE
63942B-AA-2	NAVSL 2021-A A - ABS	06/15/2025	Paydown	XXX	18,712	18,712	18,709	18,710		2		2		18,712			0	65	05/15/2069	1.A FE
82653B-AA-1	SRFC 2024-3 A - ABS	06/20/2025	Paydown	XXX	117,644	117,644	117,630	117,630		14		14		117,644			0	2,358	08/20/2041	1.A FE
82653B-AB-9	SRFC 2024-3 B - ABS	06/20/2025	Paydown	XXX	117,644	117,644	117,640	117,640		4		4		117,644			0	2,431	08/20/2041	1.F FE
83406T-AB-8	SOFI 2020-A A2X - ABS	06/15/2025	Paydown	XXX	27,138	27,138	27,125	27,133		5		5		27,138			0	283	05/15/2046	1.A FE
1119999999 - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)					1,000,734	1,000,734	1,000,660	828,120	0	(116)	0	(116)	0	1,000,734	0	0	0	18,850	XXX	XXX
Asset-Backed Securities - Non-Financial Asset-Backed Securities - Practical Expedient - Lease-Backed Securities - Practical Expedient (Unaffiliated)																				
29374L-AB-6	EFF 233 A2 - ABS	06/20/2025	Paydown	XXX	9,273	9,273	9,272	9,273		0		0		9,273			0	246	03/20/2030	1.A FE
30332Y-AC-5	FI 241 A1 - ABS	06/15/2025	Paydown	XXX	694	694	694	694		0		0		694			0	14	10/15/2054	1.A FE
30332Y-AD-3	FI 241 A2 - ABS	06/15/2025	Paydown	XXX	556	556	555	555		0		0		556		0	0	8	10/15/2054	1.C FE
43990E-AA-9	HORZN 241 A - ABS	06/15/2025	Paydown	XXX	25,000	25,000	24,999	24,999		1		1		25,000			0	560	09/15/2049	1.E FE
67181D-AA-9	OAKIG 2020-1 A1 - ABS	06/20/2025	Paydown	XXX	29,706	29,706	28,409	28,668		1,039		1,039		29,706			0	231	11/21/2050	1.A FE
67190A-AA-4	OAKIG 2021-1 A1 - ABS	06/20/2025	Paydown	XXX	28,784	28,784	28,779	28,782		1		1		28,784			0	179	01/20/2051	1.A FE
78449A-AA-0	SLAM 2021-1 A - ABS	06/15/2025	Paydown	XXX	15,600	15,600	15,599	15,600		0		0		15,600			0	158	06/15/2046	1.E FE
80307A-AA-7	SAPA 201 A - ABS	06/15/2025	Paydown	XXX	8,336	8,336	8,336	8,336		0		0		8,336			0	103	03/15/2040	1.F
83100A-AA-0	SLAM 241 A - ABS	06/15/2025	Paydown	XXX	31,380	31,380	31,380	31,306		74		74		31,380		0	0	697	09/15/2049	1.F FE
88035K-AA-7	TENET 241 A1 - ABS	06/20/2025	Paydown	XXX	3,094	3,094	3,092	3,092		2		2		3,094		0	0	47	10/20/2054	1.C FE
91292B-AA-6	STEAM 2024-1 A - ABS	06/28/2025	Paydown	XXX	8,600	8,600	8,597	8,597		3		3		8,600		0	0	175	09/28/2054	1.C FE
96328G-BT-3	WFLF 242 A1 - ABS	06/18/2025	Paydown	XXX	64,868	64,868	64,867	64,867		1		1		64,868			0	1,580	06/21/2039	1.A FE
97063Q-AA-0	WESTF 2017-A A - ABS	06/15/2025	Paydown	XXX	41,759	41,759	41,723	41,747		11		11		41,759		0	0	816	08/15/2042	2.B
1519999999 - Asset-Backed Securities - Non-Financial Asset-Backed Securities - Practical Expedient - Lease-Backed Securities - Practical Expedient (Unaffiliated)					267,650	267,650	266,303	266,517	0	1,133	0	1,133	0	267,650	0	0	0	4,814	XXX	XXX
Asset-Backed Securities - Non-Financial Asset-Backed Securities - Practical Expedient - Other Non-Financial Asset-Backed Securities - Practical Expedient (Unaffiliated)																				
74628A-AA-2	PWABS-251-A1 - ABS	06/05/2025	Paydown	XXX	85,806	85,806	85,806		0			0		85,806			0	965	04/05/2040	1.G
864300-AJ-7	SUBWAY 243 A22 - ABS	04/30/2025	Paydown	XXX	2,500	2,500	2,500	2,500		0		0		2,500			0	70	07/30/2054	2.B FE
95058X-AK-4	WEN 211 A21 - ABS	06/15/2025	Paydown	XXX	2,591	2,591	2,591	2,591		0		0		2,591			0	31	06/15/2051	2.B FE
1539999999 - Asset-Backed Securities - Non-Financial Asset-Backed Securities - Practical Expedient - Other Non-Financial Asset-Backed Securities - Practical Expedient (Unaffiliated)					90,897	90,897	90,897	5,091	0	0	0	0	0	90,897	0	0	0	1,066	XXX	XXX
1889999999 - Subtotal - Asset-Backed Securities (Unaffiliated)					6,576,301	6,576,301	6,399,355	6,000,438	0	243,925	0	243,925	0	6,595,255	0	(18,954)	(18,954)	106,419	XXX	XXX
1909999997 - Subtotals - Asset-Backed Securities - Part 4					6,576,301	6,576,301	6,399,355	6,000,438	0	243,925	0	243,925	0	6,595,255	0	(18,954)	(18,954)	106,419	XXX	XXX
1909999999 - Subtotals - Asset-Backed Securities					6,576,301	6,576,301	6,399,355	6,000,438	0	243,925	0	243,925	0	6,595,255	0	(18,954)	(18,954)	106,419	XXX	XXX
2009999999 - Subtotals - Issuer Credit Obligations and Asset-Backed Securities					31,698,937	31,641,514	32,531,885	31,231,761	0	173,628	0	173,628	0	31,756,281	0	(57,344)	(57,344)	560,960	XXX	XXX
6009999999 Totals					31,698,937	XXX	32,531,885	31,231,761	0	173,628	0	173,628	0	31,756,281	0	(57,344)	(57,344)	560,960	XXX	XXX

E05.3

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

NONE

STATEMENT AS OF JUNE 30, 2025 OF THE CELTIC INSURANCE COMPANY

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1	2	3	4	5	6	7	8	9
CUSIP	Description	Restricted Asset Code	Date Acquired	Stated Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year
Issuer Credit Obligations: U.S. Government Obligations (Exempt from RBC)								
XXX	UNITED STATES TREASURY		.06/16/2025		08/12/2025	11,940,598		19,801
XXX	UNITED STATES TREASURY		.06/23/2025		08/19/2025	9,941,731		8,324
XXX	UNITED STATES TREASURY		.06/27/2025		08/26/2025	1,788,204		211
0019999999 - IC0s: U.S. Government Obligations (Exempt from RBC)						23,670,532	0	28,335
Issuer Credit Obligations: Corporate Bonds (Unaffiliated)								
XXX	Air Liquide USA LLC		.04/23/2025		07/22/2025	10,972,488		89,088
XXX	BANQUE FEDERATIVE DU CREDIT MUTUEL SA		.05/06/2025	4.524	07/13/2025	3,449,895	72,836	481
XXX	Corporaci?n Andina de Fomento (CAF)		.05/09/2025		08/05/2025	21,607,520		132,115
XXX	The Walt Disney Company		.06/24/2025		09/16/2025	29,726,696		21,296
XXX	Industrial and Commercial Bank of China		.06/12/2025		08/12/2025	6,765,633		14,729
XXX	Industrial and Commercial Bank of China		.06/26/2025		09/24/2025	24,742,851		12,101
XXX	INTERNATIONAL BUSINESS MACHINES CORP		.06/03/2025	4.000	07/27/2025	3,415,700	58,469	2,040
XXX	Mars, Incorporated		.05/29/2025		07/31/2025	11,159,572		43,124
XXX	MERCEDES-BENZ FINANCE NORTH AMERICA LLC		.06/17/2025	5.375	08/01/2025	10,031,764	224,518	(4,316)
XXX	Mizuho Bank, Ltd		.05/08/2025		08/06/2025	24,890,382		161,382
XXX	NEW YORK LIFE GLOBAL FUNDING		.05/07/2025	3.600	08/05/2025	3,197,156	46,720	4,388
XXX	Nti Leasing Usa Inc		.06/04/2025		08/05/2025	4,978,742		15,792
XXX	Schlumberger Investment SA		.04/23/2025		07/21/2025	2,194,765		17,799
XXX	Soci?t? G?n?rale Soci?t? anonyme		.05/27/2025		08/25/2025	16,886,854		69,944
XXX	Sumitomo Mitsui Trust Bank New York Bran		.04/25/2025		07/22/2025	9,974,825		76,725
XXX	SUTTER HEALTH		.06/04/2025	1.321	08/15/2025	1,317,877	6,602	2,960
XXX	Toyota Industries Commercial Finance, In		.06/23/2025		09/17/2025	34,675,612		29,112
XXX	TOYOTA MOTOR CREDIT CORP		.06/04/2025	3.650	08/18/2025	999,955	13,498	566
XXX	Volvo Group Treasury North America Inc		.04/10/2025		07/07/2025	14,589,508		141,640
XXX	Volvo Group Treasury North America Inc		.05/09/2025		08/06/2025	5,973,854		36,314
0089999999 - IC0s: Corporate Bonds (Unaffiliated)						241,551,648	422,644	867,280
0489999999 - Issuer Credit Obligations: Total - Issuer Credit Obligations (Unaffiliated)						265,222,180	422,644	895,615
0509999999 - Issuer Credit Obligations: Total Issuer Credit Obligations						265,222,180	422,644	895,615
Exempt Money Market Mutual Funds - as Identified by SVO								
233809-30-0	FIDELITY IMM:TRS 0 I	SD	.06/03/2025	4.160	XXX			27
31846V-41-9	FIRST AMER:TRS OBG V	SD	.06/03/2025	4.090	XXX	483,554	1,613	9,863
665279-87-3	NORTHERN INST:TREAS PRM		.06/30/2025	4.160	XXX	2,479,566	77,456	1,912
857492-86-2	SS INST INV:TRS+ MM PRM		.06/30/2025	4.260	XXX	100,000,000		11,690
94975H-29-6	ALLSPRING:TRS+ MM I	SD	.06/03/2025	4.180	XXX	34,069	116	711
8209999999 - Exempt Money Market Mutual Funds - as Identified by SVO						102,997,189	90,903	12,486
All Other Money Market Mutual Funds								
26188J-20-6	DREYFUS CASH MANAGEMENT INSTL	SD	.09/16/2013	4.120	XXX	110,000	373	2,342
31607A-20-8	FIDELITY? INV MM FDS PRIME MONEY MKT INS		.06/01/2020	0.010	XXX	0		
31607A-70-3	FIDELITY IMM:GOVT INSTL		.06/30/2025	4.280	XXX	200,000,000	23,493	
31846V-33-6	FIRST AMER:GVT OBLG X		.06/30/2025	4.260	XXX	11,000,043	32,225	2,478
52470G-79-1	WA INST GOVT RSV I		.06/30/2025	4.260	XXX	100,000,000	11,678	
61747C-88-9	MORG STAN I LQ:GV PAR		.06/02/2025	3.740	XXX	1,528,148	4,653	28,585
857492-70-6	SS INST INV:US GV MM PRM		.06/11/2025	4.280	XXX	88,795,863	790,041	
949921-12-6	ALLSPRING:GOVT MM SEL		.06/30/2025	4.270	XXX	300,000,000	35,193	
8309999999 - All Other Money Market Mutual Funds						701,434,054	897,655	33,404
Qualified Cash Pools Under SSAP No. 2								
XXX	CNC Cash Pool Pro Rata Share		.06/30/2025	4.160	XXX	6,480		
8409999999 - Qualified Cash Pools Under SSAP No. 2						6,480	0	0
8589999999 - Total Cash Equivalents (Unaffiliated)						1,069,659,903	1,411,202	941,506
8609999999 Total Cash Equivalents						1,069,659,903	1,411,202	941,506