



QUARTERLY STATEMENT
 AS OF SEPTEMBER 30, 2025
 OF THE CONDITION AND AFFAIRS OF THE
ZING HEALTH OF MICHIGAN, INC.

NAIC Group Code 4979, 4979 (Current)(Prior) NAIC Company Code 16812 Employer's ID Number 84-4598280

Organized under the Laws of MI State of Domicile or Port of Entry MI
 Country of Domicile US
 Licensed as business type: Health Maintenance Organization Is HMO Federally Qualified? NO
 Incorporated/Organized 01/31/2020 Commenced Business 01/01/2021
 Statutory Home Office 40600 Ann Arbor Road East, Suite 201 Plymouth, MI, US 48170
 Main Administrative Office 225 W. WASHINGTON STREET, SUITE 450 Chicago, IL, US 60606 312-205-7948 (Telephone Number)
 Mail Address 225 W. WASHINGTON STREET, SUITE 450 Chicago, IL, US 60606
 Primary Location of Books and Records 225 W. WASHINGTON STREET, SUITE 450 Chicago, IL, US 60606 312-205-7948 (Telephone Number)
 Internet Website Address www.myzinghealth.com
 Statutory Statement Contact Amy Jackson 443-677-9872 (Telephone Number)
 amy.jackson@myzinghealth.com (E-Mail Address) (Fax Number)

OFFICERS

Andrew Clifton, Executive Chair, President & CEO Jennifer Hoenstine#, Treasurer & Interim CFO
 Garfield Collins, COO Russell Matuszak#, Secretary

DIRECTORS OR TRUSTEES

Andrew Clifton Linda Mack
 Brian Fellner# Garfield Collins#

State of Michigan
 County of Wayne SS

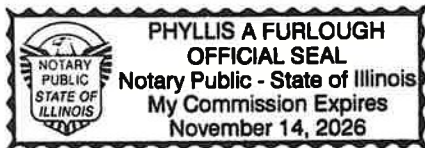
The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any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

x Andrew Clifton x Garfield Collins x J Hoenstine
 Andrew Clifton Executive Chair, President & CEO Garfield Collins COO Jennifer Hoenstine Treasurer & Interim CFO

Subscribed and sworn to before me
 this 22 day of Oct., 2025

x Phyllis A Furlough

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



ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	3,071,855		3,071,855	3,053,852
2. Stocks:				
2.1 Preferred stocks				
2.2 Common stocks	7,188,191		7,188,191	
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens				
4. Real estate:				
4.1 Properties occupied by the company (less \$..... encumbrances)				
4.2 Properties held for the production of income (less \$..... encumbrances)				
4.3 Properties held for sale (less \$..... encumbrances)				
5. Cash (\$.....34,492,572), cash equivalents (\$.....65,415) and short-term investments (\$.....437,493)	34,995,480		34,995,480	26,403,577
6. Contract loans (including \$..... premium notes)				
7. Derivatives				
8. Other invested assets				
9. Receivables for securities				
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	45,255,526		45,255,526	29,457,429
13. Title plants less \$..... charged off (for Title insurers only)				
14. Investment income due and accrued	11,562	-	11,562	32,805
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	282,126	191,636	90,490	-
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$..... earned but unbilled premiums)				
15.3 Accrued retrospective premiums (\$.....11,833,624) and contracts subject to redetermination (\$.....)	11,833,624		11,833,624	3,273,492
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	185,932,878		185,932,878	21,817,839
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts	26,143,739		26,143,739	2,517,542
17. Amounts receivable relating to uninsured plans	1,855,550		1,855,550	2,818,247
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset				
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software				
21. Furniture and equipment, including health care delivery assets (\$.....)				
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	96,281		96,281	26,068,977
24. Health care (\$.....58,088,221) and other amounts receivable	63,037,585	3,834,671	59,202,914	8,323,232
25. Aggregate write-ins for other-than-invested assets	571,175	538,009	33,166	139,796
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	335,020,046	4,564,316	330,455,730	94,449,359
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	335,020,046	4,564,316	330,455,730	94,449,359
Details of Write-Ins				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501. Prepaid expenses	393,009	393,009	-	-
2502. Other receivables	33,166		33,166	139,796
2503. Intangible asset	145,000	145,000	-	
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	571,175	538,009	33,166	139,796

LIABILITIES, CAPITAL AND SURPLUS

	Current Period			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$.....34,702,182 reinsurance ceded)	27,928,491		27,928,491	11,089,107
2. Accrued medical incentive pool and bonus amounts	2,028,938		2,028,938	25,173
3. Unpaid claims adjustment expenses	1,804,380		1,804,380	715,002
4. Aggregate health policy reserves, including the liability of \$..... for medical loss ratio rebate per the Public Health Service Act	7,880,621		7,880,621	26,580,597
5. Aggregate life policy reserves				
6. Property/casualty unearned premium reserve				
7. Aggregate health claim reserves				
8. Premiums received in advance				
9. General expenses due or accrued	13,171,260		13,171,260	3,388,129
10.1 Current federal and foreign income tax payable and interest thereon (including \$..... on realized gains (losses))				
10.2 Net deferred tax liability				
11. Ceded reinsurance premiums payable	247,129,619		247,129,619	30,825,269
12. Amounts withheld or retained for the account of others	127,135		127,135	104,893
13. Remittances and items not allocated				
14. Borrowed money (including \$..... current) and interest thereon \$..... (including \$..... current)				
15. Amounts due to parent, subsidiaries and affiliates	151,678		151,678	847,852
16. Derivatives				
17. Payable for securities				
18. Payable for securities lending				
19. Funds held under reinsurance treaties (with \$..... authorized reinsurers, \$..... unauthorized reinsurers and \$..... certified reinsurers)				
20. Reinsurance in unauthorized and certified (\$.....) companies				
21. Net adjustments in assets and liabilities due to foreign exchange rates				
22. Liability for amounts held under uninsured plans	7,701,063		7,701,063	825,685
23. Aggregate write-ins for other liabilities (including \$..... current)				
24. Total liabilities (Lines 1 to 23)	307,923,185		307,923,185	74,401,707
25. Aggregate write-ins for special surplus funds	XXX	XXX		
26. Common capital stock	XXX	XXX	100	100
27. Preferred capital stock	XXX	XXX	-	
28. Gross paid in and contributed surplus	XXX	XXX	107,931,113	87,431,113
29. Surplus notes	XXX	XXX	-	
30. Aggregate write-ins for other-than-special surplus funds	XXX	XXX		
31. Unassigned funds (surplus)	XXX	XXX	(85,398,668)	(67,383,561)
32. Less treasury stock, at cost:				
32.1 shares common (value included in Line 26 \$.....)	XXX	XXX		
32.2 shares preferred (value included in Line 27 \$.....)	XXX	XXX		
33. Total capital and surplus (Lines 25 to 31 minus Line 32)	XXX	XXX	22,532,545	20,047,652
34. Total liabilities, capital and surplus (Lines 24 and 33)	XXX	XXX	330,455,730	94,449,359
Details of Write-Ins				
2301.				
2302.				
2303.				
2398. Summary of remaining write-ins for Line 23 from overflow page				
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)				
2501.	XXX	XXX		
2502.	XXX	XXX		
2503.	XXX	XXX		
2598. Summary of remaining write-ins for Line 25 from overflow page	XXX	XXX		
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	XXX	XXX		
3001.	XXX	XXX		
3002.	XXX	XXX		
3003.	XXX	XXX		
3098. Summary of remaining write-ins for Line 30 from overflow page	XXX	XXX		
3099. Totals (Lines 3001 through 3003 plus 3098) (Line 30 above)	XXX	XXX		

STATEMENT OF REVENUE AND EXPENSES

	Current Year to Date		Prior Year To Date	Prior Year Ended December 31
	1	2	3	4
	Uncovered	Total	Total	Total
1. Member Months	XXX	250,683	62,274	107,231
2. Net premium income (including \$..... non-health premium income)	XXX	230,168,783	132,650,942	165,461,667
3. Change in unearned premium reserves and reserve for rate credits	XXX			
4. Fee-for-service (net of \$..... medical expenses)	XXX			
5. Risk revenue	XXX			
6. Aggregate write-ins for other health care related revenues	XXX			
7. Aggregate write-ins for other non-health revenues	XXX			
8. Total revenues (Lines 2 to 7)	XXX	230,168,783	132,650,942	165,461,667
Hospital and Medical:				
9. Hospital/medical benefits		285,227,899	85,353,520	131,576,366
10. Other professional services				
11. Outside referrals		40,930,729	11,758,584	18,011,678
12. Emergency room and out-of-area		14,270,092	2,714,929	4,115,813
13. Prescription drugs		81,861,284	12,421,075	17,372,468
14. Aggregate write-ins for other hospital and medical				
15. Incentive pool, withhold adjustments and bonus amounts		(17,617,661)	10,785,781	9,023,330
16. Subtotal (Lines 9 to 15)		404,672,343	123,033,889	180,099,655
Less:				
17. Net reinsurance recoveries		192,464,666	12	28,567,279
18. Total hospital and medical (Lines 16 minus 17)		212,207,677	123,033,877	151,532,376
19. Non-health claims (net)				
20. Claims adjustment expenses, including \$.....6,256,456 cost containment expenses		10,767,803	2,696,456	7,625,784
21. General administrative expenses		56,547,567	26,794,913	29,955,757
22. Increase in reserves for life and accident and health contracts (including \$..... increase in reserves for life only)		(22,845,084)	(11,936,237)	13,166,225
23. Total underwriting deductions (Lines 18 through 22)		256,677,963	140,589,009	202,280,142
24. Net underwriting gain or (loss) (Lines 8 minus 23)	XXX	(26,509,180)	(7,938,067)	(36,818,475)
25. Net investment income earned		1,158,323	1,208,230	1,507,053
26. Net realized capital gains (losses) less capital gains tax of \$.....		5,539		6,591
27. Net investment gains (losses) (Lines 25 plus 26)		1,163,862	1,208,230	1,513,644
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$.....) (amount charged off \$.....)]				(156,889)
29. Aggregate write-ins for other income or expenses				
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	(25,345,318)	(6,729,837)	(35,461,720)
31. Federal and foreign income taxes incurred	XXX			
32. Net income (loss) (Lines 30 minus 31)	XXX	(25,345,318)	(6,729,837)	(35,461,720)
Details of Write-Ins				
0601.	XXX			
0602.	XXX			
0603.	XXX			
0698. Summary of remaining write-ins for Line 6 from overflow page	XXX			
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 6 above)	XXX			
0701.	XXX			
0702.	XXX			
0703.	XXX			
0798. Summary of remaining write-ins for Line 7 from overflow page	XXX			
0799. Totals (Lines 0701 through 0703 plus 0798) (Line 7 above)	XXX			
1401.				
1402.				
1403.				
1498. Summary of remaining write-ins for Line 14 from overflow page				
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)				
2901.				
2902.				
2903.				
2998. Summary of remaining write-ins for Line 29 from overflow page				
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)				

STATEMENT OF REVENUE AND EXPENSES (CONTINUED)

	1	2	3
CAPITAL & SURPLUS ACCOUNT	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
33. Capital and surplus prior reporting year.....	20,047,652	6,123,133	6,123,133
34. Net income or (loss) from Line 32.....	(25,345,318)	(6,729,837)	(35,461,720)
35. Change in valuation basis of aggregate policy and claim reserves.....			
36. Change in net unrealized capital gains (losses) less capital gains tax of \$.....	1,624,693		
37. Change in net unrealized foreign exchange capital gain or (loss).....			
38. Change in net deferred income tax.....			
39. Change in nonadmitted assets.....	142,020	(388,293)	(3,194,358)
40. Change in unauthorized and certified reinsurance.....			
41. Change in treasury stock.....			
42. Change in surplus notes.....	-		
43. Cumulative effect of changes in accounting principles.....			
44. Capital Changes:			
44.1 Paid in.....			
44.2 Transferred from surplus (Stock Dividend).....			
44.3 Transferred to surplus.....			
45. Surplus adjustments:			
45.1 Paid in.....	20,500,000	18,000,000	52,580,597
45.2 Transferred to capital (Stock Dividend).....			
45.3 Transferred from capital.....			
46. Dividends to stockholders.....			
47. Aggregate write-ins for gains or (losses) in surplus.....	5,563,498		
48. Net change in capital and surplus (Lines 34 to 47).....	2,484,893	10,881,870	13,924,519
49. Capital and surplus end of reporting period (Line 33 plus 48).....	22,532,545	17,005,003	20,047,652
Details of Write-Ins			
4701. Investment in subsidiary - Reorganization.....	5,563,498		
4702.....			
4703.....			
4798. Summary of remaining write-ins for Line 47 from overflow page.....			
4799. Totals (Lines 4701 through 4703 plus 4798) (Line 47 above).....	5,563,498		

CASH FLOW

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	395,403,625	116,136,227	203,390,260
2. Net investment income	1,167,102	1,184,987	1,456,650
3. Miscellaneous income	-	-	-
4. Total (Lines 1 to 3)	396,570,727	117,321,214	204,846,910
5. Benefit and loss related payments	386,311,764	103,211,233	187,777,540
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	48,604,786	24,849,439	36,321,116
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$..... tax on capital gains (losses)			
10. Total (Lines 5 through 9)	434,916,550	128,060,672	224,098,656
11. Net cash from operations (Line 4 minus Line 10)	(38,345,823)	(10,739,458)	(19,251,746)
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds		1,600,000	1,600,000
12.2 Stocks			
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets			
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	-		6,591
12.7 Miscellaneous proceeds	-	-	-
12.8 Total investment proceeds (Lines 12.1 to 12.7)	-	1,600,000	1,606,591
13. Cost of investments acquired (long-term only):			
13.1 Bonds		2,300,479	2,300,478
13.2 Stocks	-		
13.3 Mortgage loans			
13.4 Real estate			
13.5 Other invested assets			
13.6 Miscellaneous applications	-	341,534	341,534
13.7 Total investments acquired (Lines 13.1 to 13.6)	-	2,642,013	2,642,012
14. Net increase/(decrease) in contract loans and premium notes			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	-	(1,042,013)	(1,035,421)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes	-		
16.2 Capital and paid in surplus, less treasury stock	20,500,000	18,000,000	52,580,597
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	26,437,726	16,211,055	(11,422,738)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	46,937,726	34,211,055	41,157,859
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)	8,591,903	22,429,585	20,870,692
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	26,403,577	5,532,884	5,532,884
19.2 End of period (Line 18 plus Line 19.1)	34,995,480	27,962,469	26,403,577
Note: Supplemental disclosures of cash flow information for non-cash transactions:			
20.0001.			

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.....	11,797							11,797						
2. First Quarter.....	25,880							25,880						
3. Second Quarter.....	29,457							29,457						
4. Third Quarter.....	32,670							32,670						
5. Current Year.....	-							-						
6. Current Year Member Months.....	250,683							250,683						
Total Member Ambulatory Encounters for Period:														
7. Physician.....	610,782							610,782						
8. Non-Physician.....	127,261							127,261						
9. Total.....	738,043							738,043						
10. Hospital Patient Days Incurred.....	103,582							103,582						
11. Number of Inpatient Admissions.....	5,930							5,930						
12. Health Premiums Written (a).....	433,897,151							433,897,151						
13. Life Premiums Direct.....														
14. Property/Casualty Premiums Written.....														
15. Health Premiums Earned.....	433,897,151							433,897,151						
16. Property/Casualty Premiums Earned.....														
17. Amount Paid for Provision of Health Care Services.....	437,506,474							437,506,474						
18. Amount Incurred for Provision of Health Care Services.....	404,672,343							404,672,343						

(a) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees \$433,897,151

CLAIMS UNPAID AND INCENTIVE POOL, WITHHOLD AND BONUS (REPORTED AND UNREPORTED)

Aging Analysis of Unpaid Claims

1 Account	2 1 - 30 Days	3 31 - 60 Days	4 61 - 90 Days	5 91 - 120 Days	6 Over 120 Days	7 Total
Claims Unpaid (Reported)						
0599999 – Unreported claims and other claim reserves.....						62,630,673
0799999 – Total claims unpaid.....						62,630,673
0899999 – Accrued medical incentive pool and bonus amounts.....						2,028,938

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 On Claims Incurred Prior to January 1 of Current Year	2 On Claims Incurred During the Year	3 On Claims Unpaid Dec. 31 of Prior Year	4 On Claims Incurred During the Year		
1. Comprehensive (hospital and medical) individual.....						
2. Comprehensive (hospital and medical) group.....						
3. Medicare Supplement.....						
4. Vision only.....						
5. Dental only.....						
6. Federal Employees Health Benefits Plan.....						
7. Title XVIII – Medicare.....	6,043,440	225,293,869	1,603,773	26,324,718	7,647,213	11,089,108
8. Title XIX – Medicaid.....						
9. Credit A&H.....						
10. Disability income.....						
11. Long-term care.....						
12. Other health.....						
13. Health subtotal (Lines 1 to 12).....	6,043,440	225,293,869	1,603,773	26,324,718	7,647,213	11,089,108
14. Health care receivables (a).....	1,392,078	25,942,832			1,392,078	8,983,554
15. Other non-health.....						
16. Medical incentive pools and bonus amounts.....	(4,257,739)	13,125,304	477,308	(29,314,114)	(3,780,431)	(2,351,580)
17. Totals (Lines 13-14+15+16).....	393,623	212,476,341	2,081,081	(2,989,396)	2,474,704	(246,026)

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

Notes to the Financial Statements

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The accompanying financial statements of Zing Health of Michigan, Inc. (the "Company"), are presented on the basis of accounting practices prescribed or permitted by the Michigan Department of Insurance and Financial Services (the "Department").

The Department recognizes Statutory Accounting practices prescribed or permitted by the State of Michigan for determining and reporting the financial condition and results of the operation of the insurance company and for determining its solvency under the Michigan Law. The Department has adopted the National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures Manual as its statutory accounting principle (SAP) basis. Prescribed accounting practices are those practices which are incorporated directly or by reference to state laws, regulations and general administrative rules applicable to all insurance enterprises domiciled in a particular state. Permitted accounting practices include deviation from NAIC SAP and state prescribed accounting practices specifically requested by an insurer and granted by the Insurance Division.

The Department has approved no permitted practices for the Company that differ from NAIC SAP or state prescribed accounting practices. A reconciliation of the Company's net income and capital surplus between NAIC SAP and practices prescribed and permitted by the department are shown below:

	SSAP #	F/S Page	F/S Line #	09/30/2025	12/31/2024
Net Income					
(1) State basis (Page 4, Line 32, Columns 2 & 4)	XXX	XXX	XXX	\$ (25,345,318)	\$ (35,461,720)
(2) State prescribed practices that are an increase / (decrease) from NAIC SAP:					
(3) State permitted practices that are an increase / (decrease) from NAIC SAP:					
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	<u>\$ (25,345,318)</u>	<u>\$ (35,461,720)</u>
Surplus					
(5) State basis (Page 3, Line 33, Columns 3 & 4)	XXX	XXX	XXX	\$ 22,532,545	\$ 20,047,652
(6) State prescribed practices that are an increase / (decrease) from NAIC SAP:					
(7) State permitted practices that are an increase / (decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	<u>\$ 22,532,545</u>	<u>\$ 20,047,652</u>

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

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

C. Accounting Policy

Health premiums received are recognized as income in the month of coverage. Premiums are reported net of reinsurance. Claims are reported based on the service date of services rendered. Expenses incurred in connection with acquiring new insurance business, including acquisition costs such as sales commissions, will be charged to operations as incurred. Expenses for management and administration of the organization are charged to operations as incurred. Net investment income is reported on an accrual basis net of investment expenses.

The Company uses the following accounting policies:

- (1) Short-term investments are comprised of US Treasuries and are stated at amortized cost using the interest method.
- (2) Bonds are comprised of US Treasuries and are stated at amortized cost using the interest method.
- (3) Common stocks - Not Applicable
- (4) Preferred stocks - Not Applicable
- (5) Mortgage loans - Not Applicable
- (6) Asset-backed securities - Not Applicable
- (7) Investments in stocks of subsidiaries are valued using the statutory equity method.
- (8) Investments in joint ventures, partnerships and limited liability companies - Not Applicable
- (9) Derivatives - Not Applicable
- (10) Premium deficiency reserve

The Company does not anticipate investment income when evaluating the need for premium deficiency reserves.

(11) Method of establishing claim and CAE reserves:

Zing uses a historical completion factor approach in conjunction with inpatient authorization data to develop claims reserve estimates for part C. An additional explicit 5% margin is added to the actuarial best estimate of IBNR as a provision for adverse deviation.

Claim Adjustment Expense Reserves:

Claim adjustment expense booked is equal to 3% of IBNR estimate.

(12) Capitalization Policy:

Zing Health of Michigan, Inc. does not possess any fixed assets given the services requiring the acquisition of fixed assets are covered by the Management Services Agreement filed with the Department of Insurance (Form D). These services are provided by Zing Health Holdings, Inc.

Zing Health Holdings, Inc. does have a formal capitalization and depreciation policy that guides its accounting, which can be submitted upon request to the Department of Insurance.

Notes to the Financial Statements

1. Summary of Significant Accounting Policies and Going Concern (Continued)

(13) The method used to estimate pharmaceutical rebate receivables:

Manufacturer rebates are based upon contracted rates and volumes. These estimates are based on YTD utilization and contractual minimum guarantees.

D. Going Concern

Based upon its evaluation of relevant conditions and events, management does not have substantial doubt about the Company's ability to continue as a going concern.

2. Accounting Changes and Corrections of Errors - Not Applicable

3. Business Combinations and Goodwill - Not Applicable

4. Discontinued Operations

- A. Discontinued Operation Disposed of or Classified as Held for Sale - Not Applicable
- B. Change in Plan of Sale of Discontinued Operation - Not Applicable
- C. Nature of Any Significant Continuing Involvement with Discontinued Operations After Disposal - Not Applicable
- D. Equity Interest Retained in the Discontinued Operation After Disposal - Not Applicable

5. Investments

- A. Mortgage Loans, including Mezzanine Real Estate Loans - Not Applicable
- B. Debt Restructuring - Not Applicable
- C. Reverse Mortgages - Not Applicable
- D. Asset-Backed Securities - Not Applicable
- E. Dollar Repurchase Agreements and/or Securities Lending Transactions - Not Applicable
- F. Repurchase Agreements Transactions Accounted for as Secured Borrowing - Not Applicable
- G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing - Not Applicable
- H. Repurchase Agreements Transactions Accounted for as a Sale - Not Applicable
- I. Reverse Repurchase Agreements Transactions Accounted for as a Sale - Not Applicable
- J. Real Estate - Not Applicable
- K. Investments in Tax Credit Structures (tax credit investments) - Not Applicable
- L. Restricted Assets

(1) Restricted assets (including pledged)

Restricted Asset Category	(1) Total Gross (Admitted & Nonadmitted) Restricted from Current Year	(2) Total Gross (Admitted & Nonadmitted) Restricted From Prior Year	(3) Increase / (Decrease) (1 - 2)	(4) Total Current Year Nonadmitted Restricted	(5) Total Current Year Admitted Restricted (1 - 4)	(6) Gross (Admitted & Nonadmitted) Restricted to Total Assets	(7) Admitted to Total Admitted Assets
a. Subject to contractual obligation for which liability is not shown	\$	\$	\$	\$	\$	%	%
b. Collateral held under security lending agreements							
c. Subject to repurchase agreements							
d. Subject to reverse repurchase agreements							
e. Subject to dollar repurchase agreements							
f. Subject to dollar reverse repurchase agreements							
g. Placed under option contracts							
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock							
i. FHLB capital stock							
j. On deposit with states	3,071,855	3,053,852	18,003		3,071,855	0.917	0.930
k. On deposit with other regulatory bodies							
l. Pledged as collateral to FHLB (including assets backing funding agreements)							
m. Pledged as collateral not captured in other categories							
n. Other restricted assets							
o. Total restricted assets (Sum of a through n)	<u>\$ 3,071,855</u>	<u>\$ 3,053,852</u>	<u>\$ 18,003</u>	<u>\$</u>	<u>\$ 3,071,855</u>	<u>0.917 %</u>	<u>0.930 %</u>

(2) Detail of assets pledged as collateral not captured in other categories (contracts that share similar characteristics, such as reinsurance and derivatives, are reported in the aggregate) - Not Applicable

(3) Detail of other restricted assets (contracts that share similar characteristics, such as reinsurance and derivatives, are reported in the aggregate) - Not Applicable

(4) Collateral received and reflected as assets within the reporting entity's financial statements - Not Applicable

- M. Working Capital Finance Investments - Not Applicable
- N. Offsetting and Netting of Assets and Liabilities - Not Applicable
- O. 5GI Securities - Not Applicable
- P. Short Sales - Not Applicable

Notes to the Financial Statements

5. Investments (Continued)

- Q. Prepayment Penalty and Acceleration Fees - Not Applicable
- R. Reporting Entity's Share of Cash Pool by Asset Type - Not Applicable
- S. Aggregate Collateral Loans by Qualifying Investment Collateral - Not Applicable

6. Joint Ventures, Partnerships and Limited Liability Companies

- A. Investments in Joint Ventures, Partnerships or Limited Liability Companies that Exceed 10% of Admitted Assets - Not Applicable
- B. Impaired Investments in Joint Ventures, Partnerships and Limited Liability Companies - Not Applicable

7. Investment Income

- A. Due and Accrued Income Excluded from Surplus

Any investment income due and accrued with amounts that are over 90 days past due are non-admitted and excluded from surplus.

- B. Total Amount Excluded

The Company had no investment income due and accrued with any amounts that are over 90 days past due.

- C. The gross, nonadmitted and admitted amounts for interest income due and accrued

Interest Income Due and Accrued	Amount
1. Gross	\$ 11,562
2. Nonadmitted	\$ -
3. Admitted	\$ 11,562

- D. The aggregate deferred interest - Not Applicable

- E. The cumulative amounts of paid-in-kind (PIK) interest included in the current principal balance - Not Applicable

8. Derivative Instruments

- A. Derivatives under SSAP No. 86 - Derivatives - Not Applicable
- B. Derivatives under SSAP No. 108 - Derivative Hedging Variable Annuity Guarantees (Life/Fraternal Only) - Not Applicable

9. Income Taxes

On July 4, 2025, the United States enacted tax reform legislation through the One Big Beautiful Bill Act, which changes existing U.S. tax laws, including extending or making permanent certain provisions of the Tax Cuts and Jobs Act, repealing certain clean energy initiatives, in addition to other changes. The Company anticipates an insignificant impact to deferred tax assets and liabilities and to income taxes payable in the period of enactment. The Company continues to evaluate the impact the new legislation will have on the statutory financial statements.

- A. Components of the Net Deferred Tax Asset/(Liability) - No Significant Changes
- B. Regarding Deferred Tax Liabilities That Are Not Recognized - Not Applicable
- C. Major Components of Current Income Taxes Incurred - No Significant Changes
- D. Among the More Significant Book to Tax Adjustments - No Significant Changes
- E. Operating Loss and Tax Credit Carryforwards - No Significant Changes
- F. Consolidated Federal Income Tax Return - No Significant Changes
- G. Federal or Foreign Income Tax Loss Contingencies - No Significant Changes
- H. Repatriation Transition Tax (RTT) - Not Applicable
- I. Alternative Minimum Tax (AMT) Credit - No Significant Changes

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

- A. Nature of Relationships

Zing Health Holdings of Michigan, Inc, which is 100% owner of Zing Health of Michigan, Inc (ZHM) formed Zing Health MSO, LLC (Zing MSO) in January 2025. On March 24, 2025, the Michigan Department of Insurance and Financial Services (MIDIFS) confirmed they did not disapprove the MSO Services Agreement, effective March 1, 2025, between ZHM and Zing MSO. Zing MSO is designed to coordinate multiple value-based provider contracts based upon specific acuity and health conditions.

Effective June 30, 2025, Zing Health, Inc., an Illinois Corporation, became a direct wholly owned subsidiary of Zing Health of Michigan, Inc., a Michigan Corporation. A Form A Exemption was filed with and approved by the Illinois Department of Insurance on April 2, 2025, and a Form D Prior Notice of Transaction was filed with and non-disapproved by the "MIDIFS" on June 18, 2025.

- B. Detail of Related Party Transactions

The Company has a management services agreement with Zing Health Holdings, Inc. Additionally, as needed, Zing Health Enterprises, LP, will contribute capital to the Company.

The Company has evaluated the impacts of Zing Health MSO in relation to ZHM's statutory accounting treatment. Pursuant to SSAP 84, the Company has reported amounts consistent with this authoritative guidance. ZHM has reported amounts due from Zing MSO on Health care and other amounts receivable line item on the assets page as the amounts due relate to risk share receivables written through or otherwise transferred to Zing MSO.

In 2024, Zing Health retained Cityblock to manage non-value based provider attributed membership. To reduce concentration risk and enhance expected performance, Zing Health developed a conditions-based attribution model with multiple third-party MSO partners. The result of this change has been a reduction in Cityblock attributed membership from 50% in 2024 to under 7% in September 2025.

Notes to the Financial Statements

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

Subsequent to MIDIFS approval of the Zing MSO Services Agreement, Cityblock terminated its contract with Zing Health and executed a new contract to manage a smaller population. Under their previous contract provisions, termination settlement includes a termination liability provision ("TLP") that recalculates final provisions for amounts due. This calculation reduces the amount of Cityblock capitation earned and also provides for an adjustment, if settlements are due from Cityblock. The estimated net impact of the provision, which was partially reduced due to the lower capitation rate earned by Cityblock under the TLP calculation, was an adjustment of \$(5.7M) recorded at March 31, 2025.

As the termination notice was provided after the effective date of Zing MSO Services Agreement approval by MIDIFS and the MSO Services Agreement specific acuity and health conditions implementation materially impacted the amount of attributed membership to Cityblock outstanding receivable balances have been transferred to Zing MSO. Zing MSO reimbursed ZHM for this terminal liability provision in the second quarter.

C. Transactions With Related Party Who Are Not Reported on Schedule Y - Not Applicable

D. Amounts Due to or from Related Parties

<u>Amounts Due from Related Parties:</u>	<u>9/30/2025</u>	<u>12/31/2024</u>
Zing Health Enterprises, LP	-	24,580,597
Zing Health Holdings, Inc.	-	1,363,685
Zing Health, Inc.	96,281	124,695
Zing Health MSO, LLC*	28,118,499	-
	<u>28,214,780</u>	<u>26,068,977</u>

<u>Amounts Due to Related Parties:</u>	<u>9/30/2025</u>	<u>12/31/2024</u>
Zing Health Enterprises, LP	-	-
Zing Health Holdings, Inc.	134,478	34,526
Zing Health, Inc.	17,200	813,326
Zing Health MSO, LLC*	1,790,200	-
	<u>1,941,878</u>	<u>847,852</u>

*Due to amounts relating to risk share, these are reported on the Assets Line 24 and Liabilities Line 2, respectively.

E. Management Services Agreement

The Company has a management services agreement with Zing Health Holdings, Inc. Amounts charged to the Company under this agreement were \$41,599,600 and \$19,263,692 for the periods ending September 30, 2025 and December 31, 2024, respectively.

F. A guaranty agreement was entered into between Zing Health Enterprises, LP and the Company on January 1, 2024.

G. Nature of Relationships that Could Affect Operations - No Significant Changes

H. Amount Deducted for Investment in Upstream Company - Not Applicable

I. Detail of Investments in Affiliates Greater Than 10% of Admitted Assets - Not Applicable

J. Write-Down for Impairments of Investments in Subsidiary Controlled or Affiliated Companies - Not Applicable

K. Foreign Subsidiary Value Using CARVM - Not Applicable

L. Downstream Holding Company Value Using Look-Through Method - Not Applicable

M. All SCA Investments - Not Applicable

N. Investment in Insurance SCAs - Not Applicable

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

11. Debt

A. Debt, Including Capital Notes - Not Applicable

B. FHLB (Federal Home Loan Bank) Agreements - Not Applicable

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

A. Defined Benefit Plan - Not Applicable

B. Investment Policies and Strategies of Plan Assets - Not Applicable

C. Fair Value of Each Class of Plan Assets - Not Applicable

D. Expected Long-Term Rate of Return for the Plan Assets - Not Applicable

E. Defined Contribution Plans - Not Applicable

F. Multiemployer Plans - Not Applicable

G. Consolidated/Holding Company Plans - Not Applicable

H. Postemployment Benefits and Compensated Absences - Not Applicable

I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17) - Not Applicable

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

The Company received \$20,500,000 and \$52,580,597 of paid in surplus contributions during 2025 and 2024, respectively.

A. Outstanding Shares - No Significant Changes

B. Dividend Rate of Preferred Stock - Not Applicable

C. Dividend Restrictions - Not Applicable

Notes to the Financial Statements

13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations (Continued)

- D. Ordinary Dividends - Not Applicable
- E. Company Profits Paid as Ordinary Dividends - Not Applicable
- F. Surplus Restrictions - No Significant Changes
- G. Surplus Advances - Not Applicable
- H. Stock Held for Special Purposes - Not Applicable
- I. Changes in Special Surplus Funds - Not Applicable
- J. Unassigned Funds (Surplus)
The portion of unassigned funds (surplus) represented by cumulative unrealized gains is \$1,624,693
- K. Company-Issued Surplus Debentures or Similar Obligations - Not Applicable
- L. Impact of Any Restatement Due to Prior Quasi-Reorganizations - Not Applicable
- M. Effective Date(s) of Quasi-Reorganizations in the Prior 10 Years - Not Applicable

14. Liabilities, Contingencies and Assessments

- A. Contingent Commitments - Not Applicable
- B. Assessments - Not Applicable
- C. Gain Contingencies - Not Applicable
- D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits - Not Applicable
- E. Joint and Several Liabilities - Not Applicable
- F. All Other Contingencies - Not Applicable

15. Leases

- A. Lessee Operating Lease - Not Applicable
- B. Lessor Leases - Not Applicable

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

- 1. Face Amount of the Company's Financial Instruments with Off-Balance-Sheet Risk - Not Applicable
- 2. Nature of Terms - Not Applicable
- 3. Exposure to Credit Related Losses - Not Applicable
- 4. Collateral Policy - Not Applicable

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

- A. Transfers of Receivables Reported as Sales - Not Applicable
- B. Transfer and Servicing of Financial Assets - Not Applicable
- C. Wash Sales - Not Applicable

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

- A. ASO Plans - Not Applicable
- B. ASC Plans - Not Applicable
- C. Medicare or Other Similarly Structured Cost Based Reimbursement Contract
 - (1) The Medicare Part D program is a partially insured plan. The Company recorded a payable in liability for amounts held under uninsured plans of \$7,701,063 and \$825,685 as of September 30, 2025 and December 31, 2024, respectively, for Medicare Part D federal reinsurance.
 - (2) Not Applicable
 - (3) The Company recorded a receivable of \$1,855,550 and \$2,818,247 as of September 30, 2025 and December 31, 2024, respectively, for the Medicare Part D low-income member cost sharing subsidies and coverage gap discount program.
 - (4) Not Applicable

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

20. Fair Value Measurements

1. SSAP 100, Fair Value Measurements, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The three levels of the fair value hierarchy are described as follows:
 - Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Company has the ability to access.
 - Level 2 – Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable; or inputs that are derived principally from or corroborated by observable market data by correlation or other means.
 - Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Notes to the Financial Statements

20. Fair Value Measurements (Continued)

- The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. The Company believes its valuation methods are appropriate and consistent with other market participants. The use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

A. Fair Value Measurement

(1) Fair value measurements at reporting date

Description for each class of asset or liability	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
a. Assets at fair value					
Cash Equivalents	\$ 65,415	\$	\$	\$	\$ 65,415
Total assets at fair value/NAV	<u>\$ 65,415</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$ 65,415</u>
b. Liabilities at fair value					
Total liabilities at fair value	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>

(2) Fair value measurements in Level 3 of the fair value hierarchy - Not Applicable

(3) Policy on transfers into and out of Level 3 - Not Applicable

(4) Inputs and techniques used for Level 2 and Level 3 fair values - Not Applicable

(5) Derivatives - Not Applicable

B. Other Fair Value Disclosures - Not Applicable

C. Fair Values for All Financial Instruments by Level 1, 2 and 3

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds - Issuer Credit Obligations	\$ 3,083,373	\$ 3,071,855	\$ 3,083,373	\$	\$	\$	\$
Short-term	437,982	437,493	437,982				
Cash Equivalents	65,415	65,415	65,415				

D. Not Practicable to Estimate Fair Value - Not Applicable

E. Nature and Risk of Investments Reported at NAV - Not Applicable

21. Other Items

A. Unusual or Infrequent Items - Not Applicable

B. Troubled Debt Restructuring - Not Applicable

C. Other Disclosures - Not Applicable

D. Business Interruption Insurance Recoveries - Not Applicable

E. State and Federal Tax Credits - Not Applicable

F. Subprime-Mortgage-Related Risk Exposure - Not Applicable

G. Retained Assets - Not Applicable

H. Insurance-Linked Securities (ILS) Contracts - Not Applicable

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 - Not Applicable

22. Events Subsequent

Type I Recognized Subsequent Events:

Subsequent events have been considered through November 15, 2025 for the statutory statement issued on November 15, 2025. There were no Type I events.

Type II Nonrecognized Subsequent Events:

Subsequent events have been considered through November 15, 2025 for the statutory statement issued on November 15, 2025. There were no Type II events.

23. Reinsurance

The Company has entered into an HMO Excess Risk Reinsurance agreement effective January 1, 2025 – December 31, 2025. Similarly, the Company had entered into an HMO Excess Risk Reinsurance agreement for January 1, 2024 - December 31, 2024. The Company has also entered into a Quota Share Reinsurance agreement. For Part C policies, the effective date is October 1, 2024. For Part D policies, the effective date is January 1, 2025.

Notes to the Financial Statements

23. Reinsurance (Continued)

A. Ceded Reinsurance Report

Section 1 – General Interrogatories

- (1) Are any of the reinsurers, listed in Schedule S as non-affiliated, owned in excess of 10% or controlled, either directly or indirectly, by the company or by any representative, officer, trustee, or director of the company?
Yes () No (X)
- (2) Have any policies issued by the company been reinsured with a company chartered in a country other than the United States (excluding U.S. Branches of such companies) that is owned in excess of 10% or controlled directly or indirectly by an insured, a beneficiary, a creditor or any other person not primarily engaged in the insurance business?
Yes () No (X)

Section 2 – Ceded Reinsurance Report – Part A

- (1) Does the company have any reinsurance agreements in effect under which the reinsurer may unilaterally cancel any reinsurance for reasons other than for nonpayment of premium or other similar credits?
Yes () No (X)
- (2) Does the reporting entity have any reinsurance agreements in effect such that the amount of losses paid or accrued through the statement date may result in a payment to the reinsurer of amounts that, in aggregate and allowing for offset of mutual credits from other reinsurance agreements with the same reinsurer, exceed the total direct premium collected under the reinsured policies?
Yes () No (X)

Section 3 – Ceded Reinsurance Report – Part B

- (1) What is the estimated amount of the aggregate reduction in surplus, (for agreements other than those under which the reinsurer may unilaterally cancel for reasons other than for nonpayment of premium or other similar credits that are reflected in Section 2 above) of termination of ALL reinsurance agreements, by either party, as of the date of this statement? Where necessary, the company may consider the current or anticipated experience of the business reinsured in making this estimate. \$
- (2) Have any new agreements been executed or existing agreements amended, since January 1 of the year of this statement, to include policies or contracts that were in force or which had existing reserves established by the company as of the effective date of the agreement?
Yes () No (X)

B. Uncollectible Reinsurance - Not Applicable

C. Commutation of Ceded Reinsurance - Not Applicable

D. Certified Reinsurer Rating Downgraded or Status Subject to Revocation - Not Applicable

E. Reinsurance Credit - Not Applicable

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

A. Method Used to Estimate

The Company estimates accrued retrospective premium adjustments for its Medicare health insurance business through a model using the CMS models for Part C revenue and for Part D Risk Corridor and Risk Adjustments.

B. Method Used to Record

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

C. Amount and Percent of Net Retrospective Premiums

All direct premiums written are relating to Medicare Advantage plans and therefore subject to retrospective adjustment based in the CMS programs. Premiums for Medicare Advantage plans are adjusted based on the risk score of the enrolled members. The plan accrues revenue for known changes to members risks scores using the model published by CMS.

D. Medical Loss Ratio Rebates Required Pursuant to the Public Health Service Act - Not Applicable

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

- (1) Accident and health insurance premium subject to the Affordable Care Act risk-sharing provisions

Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions? NO

- (2) Impact of Risk-Sharing Provisions of the Affordable Care Act on admitted assets, liabilities and revenue for the current year - Not Applicable

- (3) Roll-forward of prior year ACA risk-sharing provisions for the following asset (gross of any nonadmission) and liability balances, along with the reasons for adjustments to prior year balance - Not Applicable

25. Change in Incurred Claims and Claim Adjustment Expenses

A. Reasons for Changes in the Provision for Incurred Claim and Claim Adjustment Expenses Attributable to Insured Events of Prior Years

Activity in the liabilities for claims unpaid, accrued medical incentives and unpaid claim adjustment expenses for the periods ended September 30, 2025 and December 31, 2024, respectively, are summarized as follows (000s omitted):

Notes to the Financial Statements

25. Change in Incurred Claims and Claim Adjustment Expenses (Continued)

	9/30/2025	12/31/2024
Claims unpaid	\$ 11,089,107	\$ 3,764,993
Accrued medical incentive pool and bonus amounts	25,173	284,465
Total balance at beginning of year	11,114,280	4,049,458
Incurred related to:		
Current year	209,486,948	152,182,093
Prior year	2,720,729	(649,717)
Total claims incurred	212,207,677	151,532,376
Paid related to:		
Current year	179,729,613	141,105,775
Prior year	13,634,915	3,361,779
Total claims paid	193,364,528	144,467,554
Claims unpaid	27,928,491	11,089,107
Accrued medical incentive pool and bonus amounts	2,028,938	25,173
Total balance at end of period	\$ 29,957,429	\$ 11,114,280
	9/30/2025	12/31/2024
Net unpaid CAE at beginning of year	\$ 715,002	\$ 155,885
Incurred related to:		
Current year	8,926,460	7,010,286
Prior year	1,841,343	615,498
Total CAE incurred	10,767,803	7,625,784
Paid related to:		
Current year	7,122,080	6,295,284
Prior year	2,556,345	771,383
Total CAE paid	9,678,425	7,066,667
Net unpaid CAE at end of period	\$ 1,804,380	\$ 715,002

B. Significant Changes in Methodologies and Assumptions Used in Calculating the Liability for Unpaid Claims and Claim Adjustment Expenses - Not Applicable

26. Intercompany Pooling Arrangements

- A. Identification of lead entity - Not Applicable
- B. Line and types of business subject to the pooling agreement - Not Applicable
- C. Description of cession to non-affiliated reinsurers - Not Applicable
- D. Identification of all pool members - Not Applicable
- E. Explanation of any discrepancies between entries regarding pooled business - Not Applicable
- F. Description of intercompany sharing - Not Applicable
- G. Amounts due to/from the lead entity - Not Applicable

27. Structured Settlements - Not Applicable

28. Health Care Receivables

A. Pharmaceutical Rebate Receivables

Quarter	Estimated Pharmacy Rebates as Reported on Financial Statements	Pharmacy Rebates as Billed or Otherwise Confirmed	Actual Rebates Received Within 90 Days of Billing	Actual Rebates Received Within 91 to 180 Days of Billing	Actual Rebates Received More Than 180 Days After Billing
09/30/2025	\$ 22,058,973	\$	\$	\$	\$
06/30/2025	18,575,390	19,403,785	17,988,591		
03/31/2025	14,765,928	15,717,291	15,637,528		
12/31/2024	4,432,714	4,002,307	-	-	3,055,824
09/30/2024	3,807,185	3,428,016	2,316,322	-	1,111,694
06/30/2024	2,847,613	2,652,621	1,888,572	106	763,943
03/31/2024	2,674,196	2,066,093	1,521,581	-	544,512
12/31/2023	1,400,107	1,212,604	1,106,894		
09/30/2023	1,379,103	1,048,721	641,101	407,621	
06/30/2023	1,147,025	816,658	517,800	-	298,858
03/31/2023	892,082	653,295	-	-	653,296

B. Risk-Sharing Receivables

Calendar Year	Evaluation Period Year Ending	Risk Sharing Receivable				Actual Risk Sharing Amounts Received			
		As Estimated in the Prior Year	As Estimated in the Current Year	Billed	Not Yet Billed	In Year Billed	First Year Subsequent	Second Year Subsequent	All Other
2025	2025	\$	\$ 7,888,368	\$ -	\$ 7,888,368	\$	\$	\$	\$
2025	2026		28,118,499		28,118,499				
2024	2024	2,376,754	(304,190)	(304,190)		-	2,599,167		
2023	2023	9,033							

29. Participating Policies - Not Applicable

Notes to the Financial Statements

30. Premium Deficiency Reserves

1. Liability carried for premium deficiency reserves:..... \$3,735,513.....
2. Date of the most recent evaluation of this liability:..... 09/30/2025.....
3. Was anticipated investment income utilized in the calculation?..... NO.....

31. Anticipated Salvage and Subrogation - Not Applicable

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?..... NO
- 1.2 If yes, has the report been filed with the domiciliary state?.....
- 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?..... NO
- 2.2 If yes, date of change:.....
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?..... YES
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?..... NO
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.
.....
- 3.4 Is the reporting entity publicly traded or a member of a publicly traded group?..... 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.....
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?..... NO
- 4.2 If yes, provide the name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

- 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?..... NO
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.....
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.....
- 6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).....
- 6.4 By what department or departments?
.....
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?..... N/A
- 6.6 Have all of the recommendations within the latest financial examination report been complied with?..... N/A
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?..... NO
- 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?..... NO
- 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?..... NO
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliates primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
		NO	NO	NO	NO

GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? YES
- (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? NO

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? NO

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

INVESTMENT

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

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

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

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

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

14.2 If yes, please complete the following:

	1	2
	Prior Year-End Book / Adjusted Carrying Value	Current Quarter Book / Adjusted Carrying Value
14.21 Bonds	\$	\$
14.22 Preferred Stock		
14.23 Common Stock		7,188,191
14.24 Short-Term Investments		
14.25 Mortgage Loans on Real Estate		
14.26 All Other		
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)		7,188,191
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? NO

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

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

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

17. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC *Financial Condition Examiners Handbook*? YES

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

1	2
Name of Custodian(s)	Custodian Address
Merrill	250 Vesey Street New York City, New York

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	2	3
Name(s)	Location(s)	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? NO

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

GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES

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

1	2
Name of Firm or Individual	Affiliation
Jennifer Hoenstine, Interim CFO [investment decisions, has access to accounts].....	I.....

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?..... 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?..... NO.....

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

1	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed

18.1 Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed?..... YES.....

18.2 If no, list exceptions:

.....

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

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

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

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

Has the reporting entity self-designated 5GI securities?..... NO.....

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

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

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

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

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

Has the reporting entity self-designated PLGI securities?..... NO.....

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?..... NO.....

GENERAL INTERROGATORIES

PART 2 – HEALTH

1.	Operating Percentages:	
1.1	A&H loss percent.....	84.906 %
1.2	A&H cost containment percent.....	2.718 %
1.3	A&H expense percent excluding cost containment expenses.....	26.528 %
2.1	Do you act as a custodian for health savings accounts?.....	NO.....
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?.....	NO.....
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.....
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?.....	

SCHEDULE S - CEDED REINSURANCE

Showing All New Reinsurance Treaties - Current Year to Date

1	2	3	4	5	6	7	8	9	10
NAIC Company Code	ID Number	Effective Date	Name of Reinsurer	Domiciliary Jurisdiction	Type of Reinsurance Ceded	Type of Business Ceded	Type of Reinsurer	Certified Reinsurer Rating (1 through 6)	Effective Date of Certified Reinsurer Rating
Accident & Health - Non-Affiliates									
..... 80659	82-4533188 .....	..... 01/01/2025	The United States Business of The Canada Life Assurance Company .....	..... MI .....	..... QA/I .....	..... MR	Authorized .....	.....	.....
..... 23680	47-0698507 .....	..... 01/01/2025	Odyssey Reinsurance Company .....	..... CT .....	..... SSL/I .....	..... MR	Authorized .....	.....	.....

SCHEDULE T – PREMIUMS AND OTHER CONSIDERATIONS

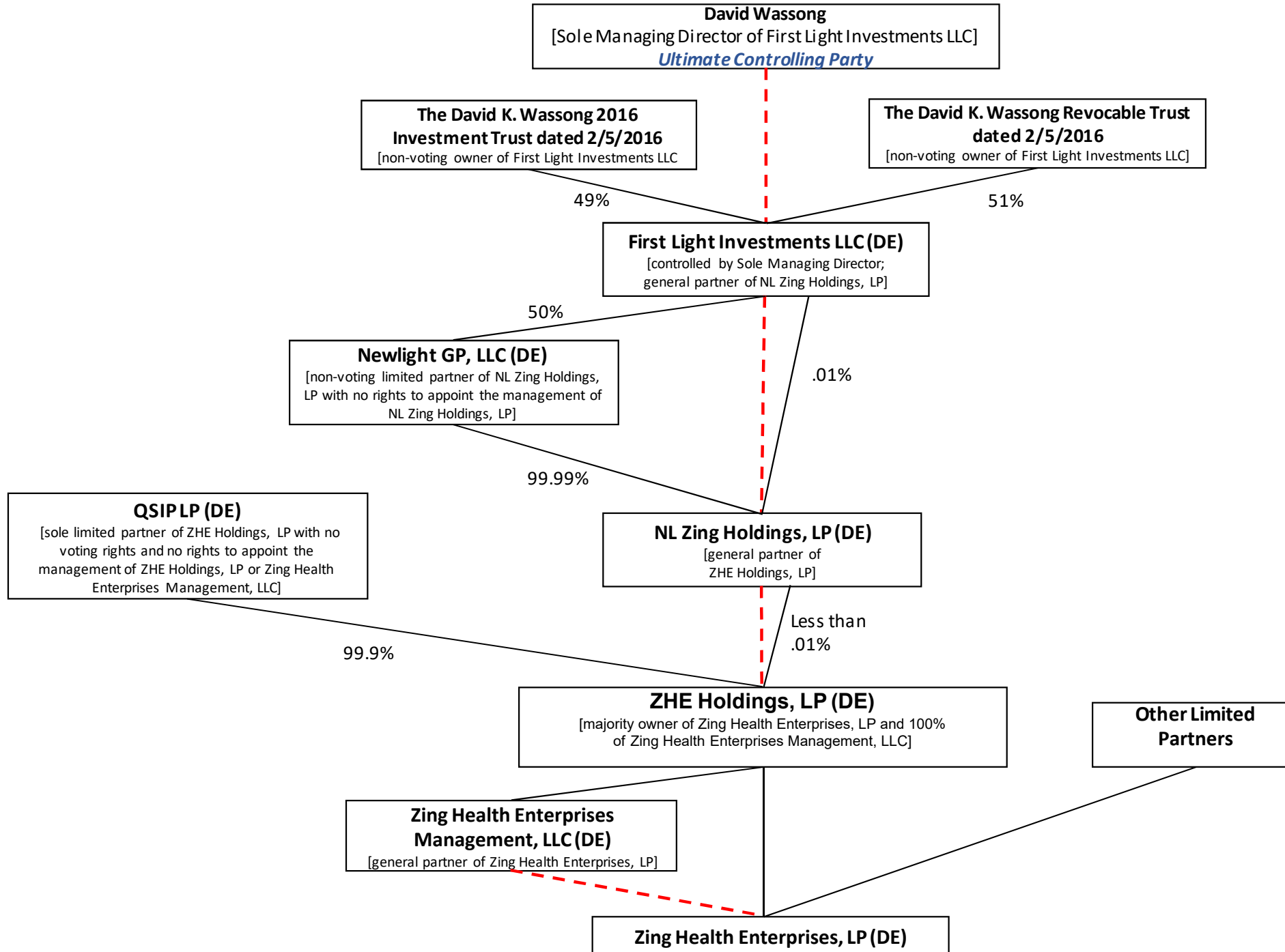
Current Year to Date - Allocated by States and Territories

States, Etc.	1	Direct Business Only								
		2	3	4	5	6	7	8	9	10
	Active Status (a)	Accident & Health Premiums	Medicare Title XVIII	Medicaid Title XIX	CHIP Title XXI	Federal Employees Health Benefits Plan Premiums	Life & Annuity Premiums & Other Considerations	Property/Casualty Premiums	Total Columns 2 Through 8	Deposit-Type Contracts
1. Alabama	AL	N								
2. Alaska	AK	N								
3. Arizona	AZ	N								
4. Arkansas	AR	N								
5. California	CA	N								
6. Colorado	CO	N								
7. Connecticut	CT	N								
8. Delaware	DE	N								
9. District of Columbia	DC	N								
10. Florida	FL	N								
11. Georgia	GA	N								
12. Hawaii	HI	N								
13. Idaho	ID	N								
14. Illinois	IL	L							230,832,057	
15. Indiana	IN	L							68,676,943	
16. Iowa	IA	N								
17. Kansas	KS	N								
18. Kentucky	KY	N								
19. Louisiana	LA	N								
20. Maine	ME	N								
21. Maryland	MD	N								
22. Massachusetts	MA	N								
23. Michigan	MI	L							102,219,015	
24. Minnesota	MN	N								
25. Mississippi	MS	L							2,193,509	
26. Missouri	MO	L								
27. Montana	MT	N								
28. Nebraska	NE	N								
29. Nevada	NV	N								
30. New Hampshire	NH	N								
31. New Jersey	NJ	N								
32. New Mexico	NM	N								
33. New York	NY	N								
34. North Carolina	NC	N								
35. North Dakota	ND	N								
36. Ohio	OH	L							14,543,187	
37. Oklahoma	OK	N								
38. Oregon	OR	N								
39. Pennsylvania	PA	N								
40. Rhode Island	RI	N								
41. South Carolina	SC	N								
42. South Dakota	SD	N								
43. Tennessee	TN	L							15,432,440	
44. Texas	TX	N								
45. Utah	UT	N								
46. Vermont	VT	N								
47. Virginia	VA	N								
48. Washington	WA	N								
49. West Virginia	WV	N								
50. Wisconsin	WI	N								
51. Wyoming	WY	N								
52. American Samoa	AS	N								
53. Guam	GU	N								
54. Puerto Rico	PR	N								
55. U.S. Virgin Islands	VI	N								
56. Northern Mariana Islands	MP	N								
57. Canada	CAN	N								
58. Aggregate Other Alien	OT	XXX								
59. Subtotal	XXX								433,897,151	
60. Reporting entity contributions for employee benefits plans	XXX									
61. Total (Direct Business)	XXX								433,897,151	
Details of Write-Ins										
58001.	XXX									
58002.	XXX									
58003.	XXX									
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX									
58999. Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)	XXX									

(a) Active Status Counts

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

ZING STRUCTURE CHART: PART 1

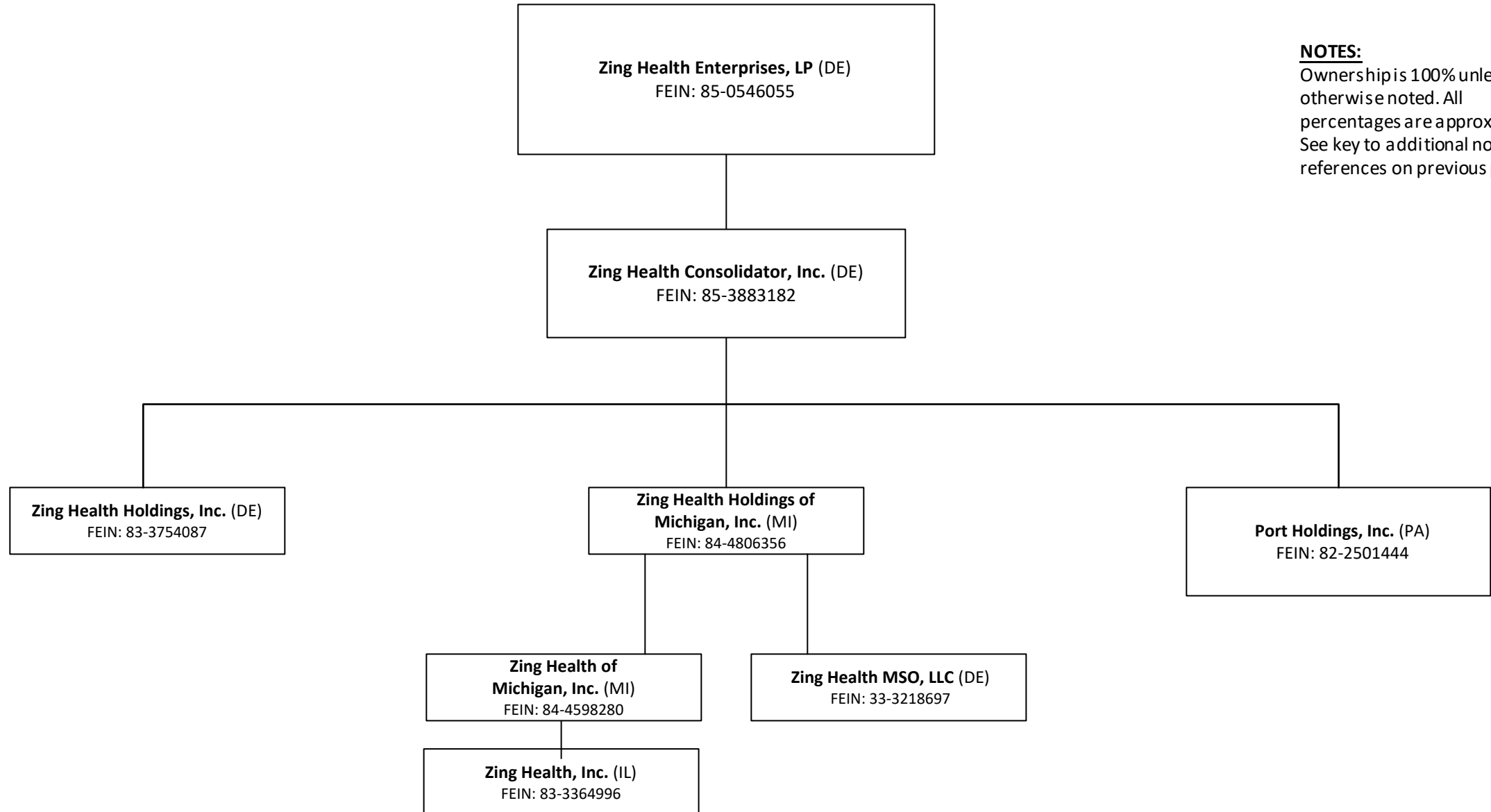


NOTES:
Ownership is 100% unless otherwise noted. All percentages are approximate.

Dotted **RED** line = LLC Management Authority or General Partner Authority

Solid **BLACK** line = Ownership.

ZING STRUCTURE CHART: PART 2



NOTES:
Ownership is 100% unless otherwise noted. All percentages are approximate. See key to additional note references on previous pages.

15.1

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)	*
4979	Zing Hlth Enterprises Grp	16607	83-3364996				NL Zing Holdings, LP Zing Health, Inc.	DE IL	UIP DS	First Light Investmnets Zing Health of Michigan, Inc.	Management Ownership		David Wassong David Wassong	NO NO	
4979	Zing Hlth Enterprises Grp	16812	84-4598280				Zing Health of Michigan, Inc.	MI	RE	Zing Health Holdings of Michigan, Inc.	Ownership	100.0	David Wassong	NO	
			33-3218697				Zing Health, MSO, LLC	DE	NIA	Zing Health Holdings of Michigan, Inc.	Ownership	100.0	David Wassong	NO	
			83-3754087				Zing Health Holdings, Inc.	DE	NIA	Zing Health Consolidator, Inc.	Ownership	100.0	David Wassong	NO	
			84-4806356				Zing Health Holdings of Michigan, Inc.	DE	UDP	Zing Health Consolidator, Inc.	Ownership	100.0	David Wassong	NO	
			82-2501444				Port Holdings, Inc.	DE	NIA	Zing Health Consolidator, Inc.	Ownership	100.0	David Wassong	NO	
			85-3883182				Zing Health Consolidator, Inc.	DE	UIP	Zing Health Enterprise LP	Ownership	100.0	David Wassong	NO	
			85-0546055				Zing Health Enterprises, LP	DE	UIP	Zing Health Enterprises Management, LLC	Management		David Wassong	NO	
			86-3918624				Zing Health Enterprises Management, LLC	DE	UIP	ZHE Holdings, LP	Ownership	100.0	David Wassong	NO	
			87-3522636				ZHE Holdings, LP	DE	UIP	NL Zing Holdings, LP	Management		David Wassong	NO	
			83-2085117				QSIP LP	DE	UIP				David Wassong	NO	
			82-5350615				Newlight Partners LP	DE	UIP	Newlight GP, LLC	Management		David Wassong	NO	
			82-5358179				Newlight GP, LLC	DE	UIP	First Light Investments, LLC	Ownership	50.0	David Wassong	NO	
							First Light Investments, LLC	DE	UIP	David Wassong	Management		David Wassong	NO	
							The David K. Wassong 2016 Investment Trust dated 2/5/2016		UIP				David Wassong	NO	
							The David K. Wassong Revocable Trust dated 2/5/2016		UIP				David Wassong	NO	
							David Wassong		UIP	Self				NO	
Asterisk		Explanation													

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.....	N/A.....
---	----------

EXPLANATION:

1.
2.

BARCODES:

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

2.

OVERFLOW PAGE FOR WRITE-INS

SCHEDULE A – VERIFICATION
Real Estate

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

NONE

SCHEDULE B – VERIFICATION
Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION
Other Long-Term Invested Assets

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

NONE

SCHEDULE D - VERIFICATION
Bonds and Stocks

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	3,053,852	2,322,857
2. Cost of bonds and stocks acquired	5,563,498	2,300,478
3. Accrual of discount	18,003	30,517
4. Unrealized valuation increase / (decrease)	1,624,693	
5. Total gain (loss) on disposals		
6. Deduct consideration for bonds and stocks disposed of		1,600,000
7. Deduct amortization of premium		
8. Total foreign exchange change in book / adjusted carrying value		
9. Deduct current year's other-than-temporary impairment recognized		
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	10,260,046	3,053,852
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	10,260,046	3,053,852

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)	3,499,951	106,876	108,000	10,521	19,174,004	3,499,951	3,509,348	18,998,260
2. NAIC 2 (a)								
3. NAIC 3 (a)								
4. NAIC 4 (a)								
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total ICO	3,499,951	106,876	108,000	10,521	19,174,004	3,499,951	3,509,348	18,998,260
Asset-Backed Securities (ABS)								
8. NAIC 1								
9. NAIC 2								
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total ABS								
Preferred Stock								
15. NAIC 1								
16. NAIC 2								
17. NAIC 3								
18. NAIC 4								
19. NAIC 5								
20. NAIC 6								
21. Total Preferred Stock								
22. Total ICO, ABS, & Preferred Stock	3,499,951	106,876	108,000	10,521	19,174,004	3,499,951	3,509,348	18,998,260

S102

(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 \$ 437,493; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

SCHEDULE DA - PART 1
Short-Term Investments

	1	2	3	4	5
	Book / Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year To Date	Paid for Accrued Interest Year To Date
7709999999 Total.....	437,493	XXX	428,867		

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.....	15,944,410	3,361,281
2. Cost of short-term investments acquired.....	5,959,598	29,720,690
3. Accrual of discount.....	253,882	838,034
4. Unrealized valuation increase / (decrease).....		
5. Total gain (loss) on disposals.....	5,539	6,591
6. Deduct consideration received on disposals.....	21,725,936	17,982,188
7. Deduct amortization of premium.....		
8. Total foreign exchange change in book / adjusted carrying value.....		
9. Deduct current year's other-than-temporary impairment recognized.....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	437,493	15,944,410
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	437,493	15,944,410

(SI-04) Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

NONE

(SI-04) Schedule DB - Part B - Verification - Futures Contracts

NONE

(SI-05) Schedule DB - Part C - Section 1

NONE

(SI-06) Schedule DB - Part C - Section 2

NONE

(SI-07) Schedule DB - Verification

NONE

SCHEDULE E – PART 2 – VERIFICATION
(Cash Equivalents)

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	21,589	638,415
2. Cost of cash equivalents acquired.....	43,826	3,816,259
3. Accrual of discount.....		28,915
4. Unrealized valuation increase / (decrease).....		
5. Total gain (loss) on disposals.....		
6. Deduct consideration received on disposals.....		4,462,000
7. Deduct amortization of premium.....		
8. Total foreign exchange change in book / adjusted carrying value.....		
9. Deduct current year's other-than-temporary impairment recognized.....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	65,415	21,589
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	65,415	21,589

(E-01) Schedule A - Part 2

NONE

(E-01) Schedule A - Part 3

NONE

(E-02) Schedule B - Part 2

NONE

(E-02) Schedule B - Part 3

NONE

(E-03) Schedule BA - Part 2

NONE

(E-03) Schedule BA - Part 3

NONE

(E-04) Schedule D - Part 3

NONE

(E-05) Schedule D - Part 4

NONE

(E-06) Schedule DB - Part A - Section 1

NONE

(E-06) Schedule DB - Part A - Section 1 - Description of Hedged Risk(s)

NONE

(E-06) Schedule DB - Part A - Section 1 - Financial or Economic Impact of The Hedge at the End of the Reporting Period

NONE

(E-07) Schedule DB - Part B - Section 1

NONE

(E-07) Schedule DB - Part B - Section 1 - Broker Name

NONE

(E-07) Schedule DB - Part B - Section 1 - Description of Hedged Risk(s)

NONE

(E-07) Schedule DB - Part B - Section 1 - Financial or Economic Impact of The Hedge at the End of the Reporting Period

NONE

(E-08) Schedule DB - Part D - Section 1

NONE

(E-09) Schedule DB - Part D - Section 2 - Collateral Pledged By Reporting Entity

NONE

(E-09) Schedule DB - Part D - Section 2 - Collateral Pledged To Reporting Entity

NONE

(E-10) Schedule DB - Part E

NONE

(E-11) Schedule DL - Part 1

NONE

(E-12) Schedule DL - Part 2

NONE

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository	2 Restricted Asset Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *	
					6 First Month	7 Second Month	8 Third Month		
Fifth Third Bank – Chicago, IL 60607.....		1.000	402,090		39,268,361	90,064,358	11,239,345	XXX	
Illinois National Bank – Springfield, IL 62701.....					111,902	111,902	135,482	XXX	
Merrill Lynch (#3172) – New York, NY.....		3.970	50		1,238	1,565	1,790	XXX	
Merrill Lynch (#3104) – New York, NY.....		3.570	82,373		3,025,504	23,045,188	23,100,578	XXX	
Central Bank – Jefferson City, MO 65102.....					15,417	15,397	15,377	XXX	
0199998 – Deposits in depositories that do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories.....								XXX	
0199999 – Total Open Depositories.....					484,513	42,422,422	113,238,410	34,492,572	XXX
0299998 – Deposits in depositories that do not exceed the allowable limit in any one depository (see Instructions) - Suspended Depositories.....								XXX	
0299999 – Total Suspended Depositories.....								XXX	
0399999 – Total Cash on Deposit.....					484,513	42,422,422	113,238,410	34,492,572	XXX
0499999 – Cash in Company's Office.....					XXX	XXX		XXX	
0599999 – Total.....					484,513	42,422,422	113,238,410	34,492,572	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 CUSIP	2 Description	3 Restricted Asset Code	4 Date Acquired	5 Stated Rate of Interest	6 Maturity Date	7 Book / Adjusted Carrying Value	8 Amount of Interest Due and Accrued	9 Amount Received During Year
Exempt Money Market Mutual Funds – as Identified by SVO								
31846V-56-7	FIRST AM GOV OBLIG FD CL Z		09/30/2025	4.000	XXX	65,415		1,076
8209999999 – Exempt Money Market Mutual Funds – as Identified by SVO						65,415		1,076
8589999999 – Total Cash Equivalents (Unaffiliated)						65,415		1,076
8609999999 – Total Cash Equivalents						65,415		1,076