

To reflect change in tax expense, reclass between assets and liabilities



ANNUAL STATEMENT  
FOR THE YEAR ENDING DECEMBER 31, 2025  
OF THE CONDITION AND AFFAIRS OF THE

Horizon Healthcare of New Jersey, Inc.

(Name)

NAIC Group Code 1202 (Current Period) , 1202 (Prior Period) NAIC Company Code 95529 Employer's ID Number 22-2651245

Organized under the Laws of New Jersey , State of Domicile or Port of Entry New Jersey

Country of Domicile United States

Licensed as business type: Life, Accident & Health [ ] Property/Casualty [ ] Hospital, Medical & Dental Service or Indemnity [ ]  
Dental Service Corporation [ ] Vision Service Corporation [ ] Health Maintenance Organization [ X ]  
Other [ ] Is HMO, Federally Qualified? Yes [ ] No [ X ]

Incorporated/Organized 10/24/1985 Commenced Business 06/01/1986

Statutory Home Office 3 Penn Plaza East Ste PP-15D (Street and Number) , Newark, NJ, US 07105-2248 (City or Town, State, Country and Zip Code)

Main Administrative Office 3 Penn Plaza East Ste PP-15D (Street and Number)

Newark, NJ, US 07105-2248 (City or Town, State, Country and Zip Code) 973-803-0441 (Area Code) (Telephone Number)

Mail Address 3 Penn Plaza East Ste PP-15D (Street and Number or P.O. Box) , Newark, NJ, US 07105-2248 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 3 Penn Plaza East Ste PP-15D (Street and Number)

Newark, NJ, US 07105-2248 (City or Town, State, Country and Zip Code) 973-803-0441 (Area Code) (Telephone Number) (Extension)

Internet Web Site Address www.horizonblue.com

Statutory Statement Contact Jordan Greenberg (Name) , 973-803-0441 (Area Code) (Telephone Number) (Extension)

jordan\_greenberg@horizonblue.com (E-Mail Address) 973-466-7110 (Fax Number)

OFFICERS

| Name                    | Title             | Name                      | Title     |
|-------------------------|-------------------|---------------------------|-----------|
| Gary Dean St. Hilaire   | Chair & CEO       | Nicholas Herbert Peterson | Secretary |
| David Jeffrey Rosenberg | CFO and Treasurer | Debra Ann Rittenour       | President |

OTHER OFFICERS

|                  |                       |                           |                          |
|------------------|-----------------------|---------------------------|--------------------------|
| Joshua S. Ardise | Chief Medical Officer | Christopher Michael Lepre | Executive Vice President |
|------------------|-----------------------|---------------------------|--------------------------|

DIRECTORS OR TRUSTEES

|                           |                       |                         |               |
|---------------------------|-----------------------|-------------------------|---------------|
| Debra Ann Rittenour       | Gary Dean St. Hilaire | Jennifer Gail Velez     | Andrea Harris |
| Christopher Michael Lepre | Joshua S. Ardise      | David Jeffrey Rosenberg |               |

State of New Jersey

County of Essex

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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.

Nicholas Herbert Peterson  
Secretary

David Jeffrey Rosenberg  
CFO and Treasurer

Subscribed and sworn to before me this  
day of ,

- a. Is this an original filing? Yes [ ] No [ X ]  
b. If no:  
1. State the amendment number 1  
2. Date filed 06/02/2026  
3. Number of pages attached 8

ASSETS

|                                                                                                                                                                                         | Current Year  |                    |                                      | Prior Year             |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|--------------------|--------------------------------------|------------------------|
|                                                                                                                                                                                         | 1             | 2                  | 3                                    | 4                      |
|                                                                                                                                                                                         | Assets        | Nonadmitted Assets | Net Admitted Assets<br>(Cols. 1 - 2) | Net Admitted<br>Assets |
| 1. Bonds (Schedule D).....                                                                                                                                                              | 442,896,736   |                    | 442,896,736                          | 752,979,134            |
| 2. Stocks (Schedule D):                                                                                                                                                                 |               |                    |                                      |                        |
| 2.1 Preferred stocks .....                                                                                                                                                              | 0             |                    | 0                                    | 0                      |
| 2.2 Common stocks .....                                                                                                                                                                 | 279,700       |                    | 279,700                              | 265,500                |
| 3. Mortgage loans on real estate (Schedule B):                                                                                                                                          |               |                    |                                      |                        |
| 3.1 First liens .....                                                                                                                                                                   |               |                    | 0                                    | 0                      |
| 3.2 Other than first liens .....                                                                                                                                                        |               |                    | 0                                    | 0                      |
| 4. Real estate (Schedule A):                                                                                                                                                            |               |                    |                                      |                        |
| 4.1 Properties occupied by the company (less<br>\$ .....0 encumbrances).....                                                                                                            |               |                    | 0                                    | 0                      |
| 4.2 Properties held for the production of income<br>(less \$ .....0 encumbrances) .....                                                                                                 |               |                    | 0                                    | 0                      |
| 4.3 Properties held for sale (less<br>\$ .....0 encumbrances) .....                                                                                                                     |               |                    | 0                                    | 0                      |
| 5. Cash (\$ .....(82,776,957) , Schedule E-Part 1), cash equivalents<br>(\$ .....236,516,441 , Schedule E-Part 2) and short-term<br>investments (\$ .....60,000,858 , Schedule DA)..... | 213,740,342   |                    | 213,740,342                          | 138,278,177            |
| 6. Contract loans (including \$ ..... premium notes).....                                                                                                                               |               |                    | 0                                    | 0                      |
| 7. Derivatives (Schedule DB).....                                                                                                                                                       | 0             |                    | 0                                    | 0                      |
| 8. Other invested assets (Schedule BA) .....                                                                                                                                            | 0             | 0                  | 0                                    | 0                      |
| 9. Receivables for securities .....                                                                                                                                                     | 8,181,228     |                    | 8,181,228                            | 917,415                |
| 10. Securities lending reinvested collateral assets (Schedule DL).....                                                                                                                  |               |                    | 0                                    | 0                      |
| 11. Aggregate write-ins for invested assets .....                                                                                                                                       | 0             | 0                  | 0                                    | 0                      |
| 12. Subtotals, cash and invested assets (Lines 1 to 11) .....                                                                                                                           | 665,098,006   | 0                  | 665,098,006                          | 892,440,226            |
| 13. Title plants less \$ ..... charged off (for Title insurers<br>only).....                                                                                                            |               |                    | 0                                    | 0                      |
| 14. Investment income due and accrued .....                                                                                                                                             | 4,684,710     |                    | 4,684,710                            | 3,615,645              |
| 15. Premiums and considerations:                                                                                                                                                        |               |                    |                                      |                        |
| 15.1 Uncollected premiums and agents' balances in the course of<br>collection .....                                                                                                     | 9,889,002     | 745                | 9,888,257                            | 9,599,174              |
| 15.2 Deferred premiums, agents' balances and installments booked but<br>deferred and not yet due (including \$ ..... earned<br>but unbilled premiums).....                              |               |                    | 0                                    | 0                      |
| 15.3 Accrued retrospective premiums (\$ ..... ) and<br>contracts subject to redetermination (\$ ..... ) .....                                                                           |               |                    | 0                                    | 0                      |
| 16. Reinsurance:                                                                                                                                                                        |               |                    |                                      |                        |
| 16.1 Amounts recoverable from reinsurers .....                                                                                                                                          | 0             |                    | 0                                    | 0                      |
| 16.2 Funds held by or deposited with reinsured companies .....                                                                                                                          |               |                    | 0                                    | 0                      |
| 16.3 Other amounts receivable under reinsurance contracts .....                                                                                                                         |               |                    | 0                                    | 0                      |
| 17. Amounts receivable relating to uninsured plans .....                                                                                                                                |               |                    | 0                                    | 0                      |
| 18.1 Current federal and foreign income tax recoverable and interest thereon .....                                                                                                      |               |                    | 0                                    | 3,143,787              |
| 18.2 Net deferred tax asset.....                                                                                                                                                        | 6,396,779     | 6,396,779          | 0                                    | 0                      |
| 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<br>(\$ ..... ) .....                                                                                                 |               |                    | 0                                    | 0                      |
| 22. Net adjustment in assets and liabilities due to foreign exchange rates .....                                                                                                        |               |                    | 0                                    | 0                      |
| 23. Receivables from parent, subsidiaries and affiliates .....                                                                                                                          | 293,501,140   |                    | 293,501,140                          | 0                      |
| 24. Health care (\$ .....1,729,199 ) and other amounts receivable.....                                                                                                                  | 28,168,445    | 18,377,329         | 9,791,116                            | 10,401,221             |
| 25. Aggregate write-ins for other-than-invested assets .....                                                                                                                            | 127           | 0                  | 127                                  | 65,063,879             |
| 26. Total assets excluding Separate Accounts, Segregated Accounts and<br>Protected Cell Accounts (Lines 12 to 25).....                                                                  | 1,007,738,208 | 24,774,853         | 982,963,355                          | 984,263,932            |
| 27. From Separate Accounts, Segregated Accounts and Protected<br>Cell Accounts.....                                                                                                     |               |                    | 0                                    | 0                      |
| 28. Total (Lines 26 and 27)                                                                                                                                                             | 1,007,738,208 | 24,774,853         | 982,963,355                          | 984,263,932            |
| 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. Reinsurance Receivable.....                                                                                                                                                       |               |                    | 0                                    | 54,743,841             |
| 2502. State Tax Recoverables.....                                                                                                                                                       | 0             |                    | 0                                    | 10,319,911             |
| 2503. ACA Risk Adjustment Receivable.....                                                                                                                                               | 127           |                    | 127                                  | 127                    |
| 2598. Summary of remaining write-ins for Line 25 from overflow page .....                                                                                                               | 0             | 0                  | 0                                    | 0                      |
| 2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above) .....                                                                                                                  | 127           | 0                  | 127                                  | 65,063,879             |

LIABILITIES, CAPITAL AND SURPLUS

|                                                                                                                                                                          | Current Year |                |             | Prior Year  |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|----------------|-------------|-------------|
|                                                                                                                                                                          | 1<br>Covered | 2<br>Uncovered | 3<br>Total  | 4<br>Total  |
| 1. Claims unpaid (less \$ .....859,863,239 reinsurance ceded)                                                                                                            | 95,540,360   |                | 95,540,360  | 123,033,034 |
| 2. Accrued medical incentive pool and bonus amounts .....                                                                                                                | 371,233      |                | 371,233     | 223,943     |
| 3. Unpaid claims adjustment expenses .....                                                                                                                               | 728,763      |                | 728,763     | 651,191     |
| 4. Aggregate health policy reserves, including the liability of<br>\$ ..... for medical loss ratio rebate per the Public<br>Health Service Act.....                      | 3,121,527    |                | 3,121,527   | 3,334,118   |
| 5. Aggregate life policy reserves .....                                                                                                                                  |              |                | 0           | 0           |
| 6. Property/casualty unearned premium reserves .....                                                                                                                     |              |                | 0           | 0           |
| 7. Aggregate health claim reserves.....                                                                                                                                  |              |                | 0           | 0           |
| 8. Premiums received in advance .....                                                                                                                                    | 701,136      |                | 701,136     | 18,392      |
| 9. General expenses due or accrued .....                                                                                                                                 | 281,573,608  |                | 281,573,608 | 276,898,475 |
| 10.1 Current federal and foreign income tax payable and interest thereon (including<br>\$ ..... on realized capital gains (losses)).....                                 | 1,545,447    |                | 1,545,447   | 0           |
| 10.2 Net deferred tax liability .....                                                                                                                                    |              |                | 0           | 0           |
| 11. Ceded reinsurance premiums payable .....                                                                                                                             |              |                | 0           | 0           |
| 12. Amounts withheld or retained for the account of others .....                                                                                                         | 56,344       |                | 56,344      | 56,344      |
| 13. Remittances and items not allocated .....                                                                                                                            |              |                | 0           | 0           |
| 14. Borrowed money (including \$ ..... current) and<br>interest thereon \$ ..... (including<br>\$ ..... current) .....                                                   |              |                | 0           | 0           |
| 15. Amounts due to parent, subsidiaries and affiliates .....                                                                                                             | 350,416,075  |                | 350,416,075 | 45,631,011  |
| 16. Derivatives.....                                                                                                                                                     |              | 0              | 0           | 0           |
| 17. Payable for securities .....                                                                                                                                         | 11,691,986   |                | 11,691,986  | 2,636,832   |
| 18. Payable for securities lending .....                                                                                                                                 |              |                | 0           | 0           |
| 19. Funds held under reinsurance treaties (with \$ .....28,336,342<br>authorized reinsurers, \$ ..... unauthorized<br>reinsurers and \$ ..... certified reinsurers)..... | 28,336,342   |                | 28,336,342  | 0           |
| 20. Reinsurance in unauthorized and certified (\$ .....)<br>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 .....                                                                                                               | 3,797,552    |                | 3,797,552   | 0           |
| 23. Aggregate write-ins for other liabilities (including \$ .....<br>current) .....                                                                                      | 0            | 0              | 0           | 0           |
| 24. Total liabilities (Lines 1 to 23).....                                                                                                                               | 777,880,373  | 0              | 777,880,373 | 452,483,340 |
| 25. Aggregate write-ins for special surplus funds .....                                                                                                                  | XXX          | XXX            | 0           | 0           |
| 26. Common capital stock .....                                                                                                                                           | XXX          | XXX            |             | 0           |
| 27. Preferred capital stock .....                                                                                                                                        | XXX          | XXX            |             | 0           |
| 28. Gross paid in and contributed surplus .....                                                                                                                          | XXX          | XXX            | 123,147,430 | 123,147,430 |
| 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            | 81,935,550  | 408,633,161 |
| 32. Less treasury stock, at cost:<br>32.1 .....shares common (value included in Line 26<br>\$ ..... ) .....                                                              | XXX          | XXX            |             | 0           |
| 32.2 .....shares preferred (value included in Line 27<br>\$ ..... ) .....                                                                                                | XXX          | XXX            |             | 0           |
| 33. Total capital and surplus (Lines 25 to 31 minus Line 32) .....                                                                                                       | XXX          | XXX            | 205,082,980 | 531,780,591 |
| 34. Total liabilities, capital and surplus (Lines 24 and 33)                                                                                                             | XXX          | XXX            | 982,963,353 | 984,263,932 |
| DETAILS OF WRITE-INS                                                                                                                                                     |              |                |             |             |
| 2301. ....                                                                                                                                                               |              |                | 0           | 0           |
| 2302. ....                                                                                                                                                               |              |                | 0           | 0           |
| 2303. ....                                                                                                                                                               |              |                | 0           | 0           |
| 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)                                                                                                         | 0            | 0              | 0           | 0           |
| 2501. ....                                                                                                                                                               | XXX          | XXX            |             | 0           |
| 2502. ....                                                                                                                                                               | XXX          | XXX            |             | 0           |
| 2503. ....                                                                                                                                                               | XXX          | XXX            |             | 0           |
| 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            |             | 0           |
| 3002. ....                                                                                                                                                               | XXX          | XXX            |             | 0           |
| 3003. ....                                                                                                                                                               | XXX          | XXX            |             | 0           |
| 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 OF REVENUE AND EXPENSES

|                                                                                                                                                  | Current Year   |               | Prior Year    |
|--------------------------------------------------------------------------------------------------------------------------------------------------|----------------|---------------|---------------|
|                                                                                                                                                  | 1<br>Uncovered | 2<br>Total    | 3<br>Total    |
| 1. Member months.....                                                                                                                            | XXX            | 12,132,426    | 12,410,235    |
| 2. Net premium income (including \$ .....0 non-health premium income).....                                                                       | XXX            | 1,059,181,482 | 936,850,152   |
| 3. Change in unearned premium reserves and reserve for rate credits .....                                                                        | XXX            | 212,590       | (1,356,525)   |
| 4. Fee-for-service (net of \$ ..... medical expenses) .....                                                                                      | XXX            |               | 0             |
| 5. Risk revenue .....                                                                                                                            | XXX            |               | 0             |
| 6. Aggregate write-ins for other health care related revenues .....                                                                              | XXX            | 0             | 0             |
| 7. Aggregate write-ins for other non-health revenues .....                                                                                       | XXX            | 0             | 0             |
| 8. Total revenues (Lines 2 to 7) .....                                                                                                           | XXX            | 1,059,394,072 | 935,493,627   |
| <b>Hospital and Medical:</b>                                                                                                                     |                |               |               |
| 9. Hospital/medical benefits .....                                                                                                               |                | 4,354,697,219 | 3,637,770,872 |
| 10. Other professional services .....                                                                                                            |                | 3,515,285,374 | 3,488,373,965 |
| 11. Outside referrals .....                                                                                                                      |                | 5,192         | 5,461         |
| 12. Emergency room and out-of-area .....                                                                                                         |                | 277,992,940   | 256,890,403   |
| 13. Prescription drugs .....                                                                                                                     |                | 1,364,429,399 | 1,226,908,465 |
| 14. Aggregate write-ins for other hospital and medical .....                                                                                     | 0              | 0             | 0             |
| 15. Incentive pool, withhold adjustments and bonus amounts.....                                                                                  |                | 501,465       | 261,665       |
| 16. Subtotal (Lines 9 to 15) .....                                                                                                               | 0              | 9,512,911,589 | 8,610,210,831 |
| <b>Less:</b>                                                                                                                                     |                |               |               |
| 17. Net reinsurance recoveries .....                                                                                                             |                | 8,561,485,100 | 7,749,078,285 |
| 18. Total hospital and medical (Lines 16 minus 17) .....                                                                                         | 0              | 951,426,489   | 861,132,546   |
| 19. Non-health claims (net).....                                                                                                                 |                |               | 0             |
| 20. Claims adjustment expenses, including \$ .....20,502,450 cost containment expenses.....                                                      |                | 24,515,720    | 22,638,320    |
| 21. General administrative expenses.....                                                                                                         |                | 96,318,478    | 86,531,440    |
| 22. Increase in reserves for life and accident and health contracts (including \$ ..... increase in reserves for life only).....                 |                | 0             | 0             |
| 23. Total underwriting deductions (Lines 18 through 22) .....                                                                                    | 0              | 1,072,260,687 | 970,302,306   |
| 24. Net underwriting gain or (loss) (Lines 8 minus 23) .....                                                                                     | XXX            | (12,866,615)  | (34,808,679)  |
| 25. Net investment income earned (Exhibit of Net Investment Income, Line 17).....                                                                |                | 22,779,025    | 25,384,402    |
| 26. Net realized capital gains (losses) less capital gains tax of \$ .....(27,193) .....                                                         |                | (63,196)      | (352,690)     |
| 27. Net investment gains (losses) (Lines 25 plus 26) .....                                                                                       | 0              | 22,715,829    | 25,031,712    |
| 28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$ .....5,112,000 ) (amount charged off \$ ..... )] ..... |                | 5,112,000     | 5,880,000     |
| 29. Aggregate write-ins for other income or expenses .....                                                                                       | 0              | 0             | 0             |
| 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            | 14,961,215    | (3,896,967)   |
| 31. Federal and foreign income taxes incurred .....                                                                                              | XXX            | 1,570,159     | (7,035,823)   |
| 32. Net income (loss) (Lines 30 minus 31) .....                                                                                                  | XXX            | 13,391,056    | 3,138,856     |
| <b>DETAILS OF WRITE-INS</b>                                                                                                                      |                |               |               |
| 0601. Other income.....                                                                                                                          | XXX            |               | 0             |
| 0602. ....                                                                                                                                       | XXX            |               | 0             |
| 0603. ....                                                                                                                                       | XXX            |               | 0             |
| 0698. Summary of remaining write-ins for Line 6 from overflow page .....                                                                         | XXX            | 0             | 0             |
| 0699. Totals (Lines 0601 through 0603 plus 0698) (Line 6 above) .....                                                                            | XXX            | 0             | 0             |
| 0701. ....                                                                                                                                       | XXX            |               | 0             |
| 0702. ....                                                                                                                                       | XXX            |               | 0             |
| 0703. ....                                                                                                                                       | XXX            |               | 0             |
| 0798. Summary of remaining write-ins for Line 7 from overflow page .....                                                                         | XXX            | 0             | 0             |
| 0799. Totals (Lines 0701 through 0703 plus 0798) (Line 7 above) .....                                                                            | XXX            | 0             | 0             |
| 1401. ....                                                                                                                                       |                |               | 0             |
| 1402. ....                                                                                                                                       |                |               | 0             |
| 1403. ....                                                                                                                                       |                |               | 0             |
| 1498. Summary of remaining write-ins for Line 14 from overflow page .....                                                                        | 0              | 0             | 0             |
| 1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above) .....                                                                           | 0              | 0             | 0             |
| 2901. ....                                                                                                                                       |                |               | 0             |
| 2902. ....                                                                                                                                       |                |               | 0             |
| 2903. ....                                                                                                                                       |                |               | 0             |
| 2998. Summary of remaining write-ins for Line 29 from overflow page .....                                                                        | 0              | 0             | 0             |
| 2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above) .....                                                                           | 0              | 0             | 0             |

STATEMENT OF REVENUE AND EXPENSES (Continued)

|                                                                                                     | 1<br>Current Year | 2<br>Prior Year |
|-----------------------------------------------------------------------------------------------------|-------------------|-----------------|
| CAPITAL & SURPLUS ACCOUNT                                                                           |                   |                 |
| 33. Capital and surplus prior reporting year .....                                                  | 531,780,592       | 548,874,985     |
| 34. Net income or (loss) from Line 32 .....                                                         | 13,391,056        | 3,138,856       |
| 35. Change in valuation basis of aggregate policy and claim reserves .....                          |                   | 0               |
| 36. Change in net unrealized capital gains (losses) less capital gains tax of \$ ..... 12,014 ..... | 45,196            | (55,505)        |
| 37. Change in net unrealized foreign exchange capital gain or (loss) .....                          |                   | 0               |
| 38. Change in net deferred income tax .....                                                         | (1,856,969)       | (1,723,509)     |
| 39. Change in nonadmitted assets .....                                                              | 11,723,109        | (18,454,235)    |
| 40. Change in unauthorized and certified reinsurance .....                                          | 0                 | 0               |
| 41. Change in treasury stock .....                                                                  | 0                 | 0               |
| 42. Change in surplus notes .....                                                                   | 0                 | 0               |
| 43. Cumulative effect of changes in accounting principles .....                                     |                   | 0               |
| 44. Capital Changes:                                                                                |                   |                 |
| 44.1 Paid in .....                                                                                  | 0                 | 0               |
| 44.2 Transferred from surplus (stock dividend) .....                                                |                   | 0               |
| 44.3 Transferred to surplus .....                                                                   |                   | 0               |
| 45. Surplus adjustments:                                                                            |                   |                 |
| 45.1 Paid in .....                                                                                  | 0                 | 0               |
| 45.2 Transferred to capital (stock dividend) .....                                                  | 0                 | 0               |
| 45.3 Transferred from capital .....                                                                 |                   | 0               |
| 46. Dividends to stockholders .....                                                                 |                   | 0               |
| 47. Aggregate write-ins for gains or (losses) in surplus .....                                      | (350,000,000)     | 0               |
| 48. Net change in capital and surplus (Lines 34 to 47) .....                                        | (326,697,608)     | (17,094,393)    |
| 49. Capital and surplus end of reporting year (Line 33 plus 48)                                     | 205,082,984       | 531,780,592     |
| DETAILS OF WRITE-INS                                                                                |                   |                 |
| 4701. Dividend.....                                                                                 | (350,000,000)     | 0               |
| 4702. ....                                                                                          |                   | 0               |
| 4703. ....                                                                                          |                   | 0               |
| 4798. Summary of remaining write-ins for Line 47 from overflow page .....                           | 0                 | 0               |
| 4799. Totals (Lines 4701 through 4703 plus 4798) (Line 47 above)                                    | (350,000,000)     | 0               |

CASH FLOW

| Cash from Operations                                                                                            | 1             | 2             |
|-----------------------------------------------------------------------------------------------------------------|---------------|---------------|
|                                                                                                                 | Current Year  | Prior Year    |
| 1. Premiums collected net of reinsurance.....                                                                   | 1,059,369,780 | 931,665,697   |
| 2. Net investment income .....                                                                                  | 19,619,292    | 20,396,840    |
| 3. Miscellaneous income .....                                                                                   | 0             | 0             |
| 4. Total (Lines 1 through 3) .....                                                                              | 1,078,989,072 | 952,062,538   |
| 5. Benefit and loss related payments .....                                                                      | 978,771,873   | 857,957,862   |
| 6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....                     |               | 0             |
| 7. Commissions, expenses paid and aggregate write-ins for deductions .....                                      | 107,171,941   | 65,600,523    |
| 8. Dividends paid to policyholders .....                                                                        |               | 0             |
| 9. Federal and foreign income taxes paid (recovered) net of \$ ..... tax on capital gains (losses)              | (3,146,269)   | (3,810,469)   |
| 10. Total (Lines 5 through 9) .....                                                                             | 1,082,797,545 | 919,747,917   |
| 11. Net cash from operations (Line 4 minus Line 10) .....                                                       | (3,808,472)   | 32,314,621    |
| Cash from Investments                                                                                           |               |               |
| 12. Proceeds from investments sold, matured or repaid:                                                          |               |               |
| 12.1 Bonds .....                                                                                                | 747,044,775   | 336,863,641   |
| 12.2 Stocks .....                                                                                               | 47,574,000    | 45,432,000    |
| 12.3 Mortgage loans .....                                                                                       | 0             | 0             |
| 12.4 Real estate .....                                                                                          | 0             | 0             |
| 12.5 Other invested assets .....                                                                                | 0             | 0             |
| 12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....                           | (42)          | 0             |
| 12.7 Miscellaneous proceeds .....                                                                               | 1,791,341     | 0             |
| 12.8 Total investment proceeds (Lines 12.1 to 12.7) .....                                                       | 796,410,074   | 382,295,641   |
| 13. Cost of investments acquired (long-term only exclude cash equivalents and short-term investments):          |               |               |
| 13.1 Bonds .....                                                                                                | 434,904,845   | 309,193,351   |
| 13.2 Stocks .....                                                                                               | 47,588,200    | 45,462,000    |
| 13.3 Mortgage loans .....                                                                                       | 0             | 0             |
| 13.4 Real estate .....                                                                                          | 0             | 0             |
| 13.5 Other invested assets .....                                                                                | 0             | 0             |
| 13.6 Miscellaneous applications .....                                                                           | 0             | 2,324,458     |
| 13.7 Total investments acquired (Lines 13.1 to 13.6) .....                                                      | 482,493,046   | 356,979,809   |
| 14. Net increase/(decrease) in contract loans and premium notes .....                                           | 0             | 0             |
| 15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14) .....                                   | 313,917,028   | 25,315,832    |
| Cash from Financing and Miscellaneous Sources                                                                   |               |               |
| 16. Cash provided (applied):                                                                                    |               |               |
| 16.1 Surplus notes, capital notes .....                                                                         | 212,588       | 0             |
| 16.2 Capital and paid in surplus, less treasury stock.....                                                      | 0             | 0             |
| 16.3 Borrowed funds .....                                                                                       | 0             | 0             |
| 16.4 Net deposits on deposit-type contracts and other insurance liabilities .....                               |               | 0             |
| 16.5 Dividends to stockholders .....                                                                            | 0             | 0             |
| 16.6 Other cash provided (applied).....                                                                         | (234,858,980) | (326,475,782) |
| 17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6) ..... | (234,646,393) | (326,475,782) |
| 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) .....       | 75,462,163    | (268,845,329) |
| 19. Cash, cash equivalents and short-term investments:                                                          |               |               |
| 19.1 Beginning of year .....                                                                                    | 138,278,179   | 407,123,507   |
| 19.2 End of year (Line 18 plus Line 19.1) .....                                                                 | 213,740,342   | 138,278,179   |

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Horizon Healthcare of New Jersey, Inc.

NOTES TO FINANCIAL STATEMENTS

Note 1 - Summary of Significant Accounting Policies and Going Concern

|    |                                                                                                                                                                                                                                                                                                                                                                                                                                             |                |                |                |                      |                      |
|----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|----------------|----------------|----------------------|----------------------|
| A. | Accounting Practices                                                                                                                                                                                                                                                                                                                                                                                                                        |                |                |                |                      |                      |
|    |                                                                                                                                                                                                                                                                                                                                                                                                                                             | SSAP #         | F/S<br>Page    | F/S<br>Line #  | 2025                 | 2024                 |
|    | NET INCOME                                                                                                                                                                                                                                                                                                                                                                                                                                  |                |                |                |                      |                      |
|    | (1) Company state basis (Page 4, Line 32, Columns 2 & 3)                                                                                                                                                                                                                                                                                                                                                                                    | .... XXX ..... | .... XXX ..... | .... XXX ..... | \$ ..... 13,391,056  | \$ ..... 3,138,856   |
|    | (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 ..... | \$ ..... 13,391,056  | \$ ..... 3,138,856   |
|    | SURPLUS                                                                                                                                                                                                                                                                                                                                                                                                                                     |                |                |                |                      |                      |
|    | (5) Company state basis (Page 3, Line 33, Columns 3 & 4)                                                                                                                                                                                                                                                                                                                                                                                    | .... XXX ..... | .... XXX ..... | .... XXX ..... | \$ ..... 205,082,980 | \$ ..... 531,780,591 |
|    | (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 ..... | \$ ..... 205,082,980 | \$ ..... 531,780,591 |
| B. | Use of Estimates in the Preparation of the Financial Statements                                                                                                                                                                                                                                                                                                                                                                             |                |                |                |                      |                      |
|    | The preparation of 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                                                                                                                                                                                                                                                                                                                                                                                                                           |                |                |                |                      |                      |
|    | (1) Short-term investments are carried at market value.                                                                                                                                                                                                                                                                                                                                                                                     |                |                |                |                      |                      |
|    | (2) Long term bond investments that are NAIC designated as 1 and 2 are carried at amortized cost. Bond investments that are NAIC designated as 3 and 4 are carried at lower of cost or market value.                                                                                                                                                                                                                                        |                |                |                |                      |                      |
|    | (3) Common stocks are stated at market value.                                                                                                                                                                                                                                                                                                                                                                                               |                |                |                |                      |                      |
|    | (4) Preferred stocks – The estimated market value of investments is determined by using the "Association Values" provided by the Securities Valuation Office (SVO) of the NAIC. For those securities not valued by the SVO, available quoted market prices are used.                                                                                                                                                                        |                |                |                |                      |                      |
|    | (5) Mortgage loans – None.                                                                                                                                                                                                                                                                                                                                                                                                                  |                |                |                |                      |                      |
|    | (6) Loan-backed securities – Stated at either amortized cost or the lower of amortized cost or fair value.                                                                                                                                                                                                                                                                                                                                  |                |                |                |                      |                      |
|    | (7) Investments in subsidiaries and affiliates – None.                                                                                                                                                                                                                                                                                                                                                                                      |                |                |                |                      |                      |
|    | (8) Investments in joint ventures and partnerships – None.                                                                                                                                                                                                                                                                                                                                                                                  |                |                |                |                      |                      |
|    | (9) Derivatives – None.                                                                                                                                                                                                                                                                                                                                                                                                                     |                |                |                |                      |                      |
|    | (10) Premium deficiency calculation – The Company does not utilize investment income as a factor in its premium deficiency calculation.                                                                                                                                                                                                                                                                                                     |                |                |                |                      |                      |
|    | (11) The liability for claims incurred but unpaid for current and prior years is estimated based upon certain actuarial assumptions which consider such factors as average enrollment, utilization, and claims paid in the current and preceding years. In addition, a provision is made for claim processing costs. Adjustments to these estimates are reflected in the year the actual results are known.                                 |                |                |                |                      |                      |
|    | (12) The Company has not changed its capitalization policy from the prior period.                                                                                                                                                                                                                                                                                                                                                           |                |                |                |                      |                      |
|    | (13) Pharmacy rebate estimates are accrued for in accordance with SSAP No. 84, Certain Healthcare Receivables and Receivables Under Government Insured Plans.                                                                                                                                                                                                                                                                               |                |                |                |                      |                      |
| D. | Going Concern                                                                                                                                                                                                                                                                                                                                                                                                                               |                |                |                |                      |                      |
|    | Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                              |                |                |                |                      |                      |
|    | (1) Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                          |                |                |                |                      |                      |
|    | a. Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                           |                |                |                |                      |                      |
|    | b. Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                           |                |                |                |                      |                      |
|    | c. Not Applicable                                                                                                                                                                                                                                                                                                                                                                                                                           |                |                |                |                      |                      |
|    | (2)                                                                                                                                                                                                                                                                                                                                                                                                                                         |                |                |                |                      |                      |
|    | (3)                                                                                                                                                                                                                                                                                                                                                                                                                                         |                |                |                |                      |                      |
|    | (4)                                                                                                                                                                                                                                                                                                                                                                                                                                         |                |                |                |                      |                      |

**Note 2 - Accounting Changes and Corrections of Errors**  
There were no accounting changes or correction of errors in year-end 2025 or 2024.

**Note 3 - Business Combinations and Goodwill**  
Not Applicable

|    |                                                                                        |  |
|----|----------------------------------------------------------------------------------------|--|
| A. | Statutory Purchase Method                                                              |  |
|    | The transaction was accounted for as a statutory purchase, and reflects the following: |  |
| B. | Statutory Merger                                                                       |  |
|    | Not Applicable                                                                         |  |
|    | (1) Not Applicable                                                                     |  |
|    | (2) Not Applicable                                                                     |  |
|    | (3) Not Applicable                                                                     |  |
|    | (4) Not Applicable                                                                     |  |
|    | (5) Not Applicable                                                                     |  |
| C. | Assumption Reinsurance                                                                 |  |
|    | Not Applicable                                                                         |  |
|    | (1) Not Applicable                                                                     |  |
|    | (2) Not Applicable                                                                     |  |
|    | (3) Not Applicable                                                                     |  |
|    | (4) Not Applicable                                                                     |  |
| D. | Impairment Loss                                                                        |  |
|    | Not Applicable                                                                         |  |
|    | (1) Not Applicable                                                                     |  |
|    | (2) Not Applicable                                                                     |  |
| E. | Subcomponents and Calculation of Adjusted Surplus and Total Admitted Goodwill          |  |
|    | Not Applicable                                                                         |  |

**Note 4 - Discontinued Operations**

|    |                                                                   |  |
|----|-------------------------------------------------------------------|--|
| A. | Discontinued Operation Disposed of or Classified as Held for Sale |  |
|    | Not Applicable                                                    |  |
|    | (1) Not Applicable                                                |  |
|    | (2) Not Applicable                                                |  |
|    | (3) Not Applicable                                                |  |
|    | (4) Not Applicable                                                |  |
|    | a. Not Applicable                                                 |  |
|    | b. Not Applicable                                                 |  |
| B. | Change in Plan of Sale of Discontinued Operation                  |  |

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Horizon Healthcare of New Jersey, Inc.

- 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

Note 5 - Investments

- A. Mortgage Loans, including Mezzanine Real Estate Loans

(1)  
(2)

- (3) Taxes, assessments and any amounts advanced and not included in the mortgage loan total: 

Current Year

Prior Year

\$

\$

0
- (4) Age Analysis of Mortgage Loans and Identification of Mortgage Loans in Which the Insurer is a Participant or Co-lender in a Mortgage Loan Agreement:

|                                                          | Residential |         |           | Commercial |           | Mezzanine | Total |
|----------------------------------------------------------|-------------|---------|-----------|------------|-----------|-----------|-------|
|                                                          | Farm        | Insured | All Other | Insured    | All Other |           |       |
| a. Current Year                                          |             |         |           |            |           |           |       |
| 1. Recorded Investment (All)                             |             |         |           |            |           |           |       |
| (a) Current                                              | \$          | \$      | \$        | \$         | \$        | \$        | 0     |
| (b) 30-59 Days Past Due                                  |             |         |           |            |           |           | 0     |
| (c) 60-89 Days Past Due                                  |             |         |           |            |           |           | 0     |
| (d) 90-179 Days Past Due                                 |             |         |           |            |           |           | 0     |
| (e) 180+ Days Past Due                                   |             |         |           |            |           |           | 0     |
| 2. Accruing Interest 90-179 Days Past Due                |             |         |           |            |           |           |       |
| (a) Recorded Investment                                  | \$          | \$      | \$        | \$         | \$        | \$        | 0     |
| (b) Interest Accrued                                     |             |         |           |            |           |           | 0     |
| 3. Accruing Interest 180+ Days Past Due                  |             |         |           |            |           |           |       |
| (a) Recorded Investment                                  | \$          | \$      | \$        | \$         | \$        | \$        | 0     |
| (b) Interest Accrued                                     |             |         |           |            |           |           | 0     |
| 4. Interest Reduced                                      |             |         |           |            |           |           |       |
| (a) Recorded Investment                                  | \$          | \$      | \$        | \$         | \$        | \$        | 0     |
| (b) Number of Loans                                      |             |         |           |            |           |           | 0     |
| (c) Percent Reduced                                      | %           | %       | %         | %          | %         | %         | %     |
| 5. Participant or Co-lender in a Mortgage Loan Agreement |             |         |           |            |           |           |       |
| (a) Recorded Investment                                  | \$          | \$      | \$        | \$         | \$        | \$        | 0     |
| b. Prior Year                                            |             |         |           |            |           |           |       |
| 1. Recorded Investment                                   |             |         |           |            |           |           |       |
| (a) Current                                              | \$          | \$      | \$        | \$         | \$        | \$        | 0     |
| (b) 30-59 Days Past Due                                  |             |         |           |            |           |           | 0     |
| (c) 60-89 Days Past Due                                  |             |         |           |            |           |           | 0     |
| (d) 90-179 Days Past Due                                 |             |         |           |            |           |           | 0     |
| (e) 180+ Days Past Due                                   |             |         |           |            |           |           | 0     |
| 2. Accruing Interest 90-179 Days Past Due                |             |         |           |            |           |           |       |
| (a) Recorded Investment                                  | \$          | \$      | \$        | \$         | \$        | \$        | 0     |
| (b) Interest Accrued                                     |             |         |           |            |           |           | 0     |
| 3. Accruing Interest 180+ Days Past Due                  |             |         |           |            |           |           |       |
| (a) Recorded Investment                                  | \$          | \$      | \$        | \$         | \$        | \$        | 0     |
| (b) Interest Accrued                                     |             |         |           |            |           |           | 0     |
| 4. Interest Reduced                                      |             |         |           |            |           |           |       |
| (a) Recorded Investment                                  | \$          | \$      | \$        | \$         | \$        | \$        | 0     |
| (b) Number of Loans                                      |             |         |           |            |           |           | 0     |
| (c) Percent Reduced                                      | 0.0 %       | 0.0 %   | 0.0 %     | 0.0 %      | 0.0 %     | 0.0 %     | 0.0 % |
| 5. Participant or Co-lender in a Mortgage Loan Agreement |             |         |           |            |           |           |       |
| (a) Recorded Investment                                  | \$          | \$      | \$        | \$         | \$        | \$        | 0     |

- (5) Investment in Impaired Loans With or Without Allowance for Credit Losses and Impaired Loans Subject to a Participant or Co-lender Mortgage Loan Agreement for Which the Reporting Entity is Restricted from Unilaterally Foreclosing on the Mortgage Loan:

|                                                                                                                                                                  | Residential |         |           | Commercial |           | Mezzanine | Total |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|---------|-----------|------------|-----------|-----------|-------|
|                                                                                                                                                                  | Farm        | Insured | All Other | Insured    | All Other |           |       |
| a. Current Year                                                                                                                                                  |             |         |           |            |           |           |       |
| 1. With Allowance for Credit Losses                                                                                                                              | \$          | \$      | \$        | \$         | \$        | \$        | 0     |
| 2. No Allowance for Credit Losses                                                                                                                                |             |         |           |            |           |           | 0     |
| 3. Total (1+2)                                                                                                                                                   |             |         |           |            |           |           | 0     |
| 4. Subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on the mortgage loan |             |         |           |            |           |           | 0     |
| b. Prior Year                                                                                                                                                    |             |         |           |            |           |           |       |
| 1. With Allowance for Credit Losses                                                                                                                              | \$          | \$      | \$        | \$         | \$        | \$        | 0     |
| 2. No Allowance for Credit Losses                                                                                                                                |             |         |           |            |           |           | 0     |
| 3. Total (1+2)                                                                                                                                                   |             |         |           |            |           |           | 0     |
| 4. Subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on the mortgage loan |             |         |           |            |           |           | 0     |

- (6) Investment in Impaired Loans – Average Recorded Investment, Interest Income Recognized, Recorded Investment on Nonaccrual Status and Amount of Interest Income Recognized Using a Cash-Basis Method of Accounting:

|                                                                                 | Residential |         |           | Commercial |           | Mezzanine | Total |
|---------------------------------------------------------------------------------|-------------|---------|-----------|------------|-----------|-----------|-------|
|                                                                                 | Farm        | Insured | All Other | Insured    | All Other |           |       |
| a. Current Year                                                                 |             |         |           |            |           |           |       |
| 1. Average Recorded Investment                                                  | \$          | \$      | \$        | \$         | \$        | \$        | 0     |
| 2. Interest Income Recognized                                                   |             |         |           |            |           |           | 0     |
| 3. Recorded Investments on Nonaccrual Status                                    |             |         |           |            |           |           | 0     |
| 4. Amount of Interest Income Recognized Using a Cash-Basis Method of Accounting |             |         |           |            |           |           | 0     |
| b. Prior Year                                                                   |             |         |           |            |           |           |       |
| 1. Average Recorded Investment                                                  | \$          | \$      | \$        | \$         | \$        | \$        | 0     |
| 2. Interest Income Recognized                                                   |             |         |           |            |           |           | 0     |
| 3. Recorded Investments on Nonaccrual Status                                    |             |         |           |            |           |           | 0     |
| 4. Amount of Interest Income Recognized Using a Cash-Basis Method of Accounting |             |         |           |            |           |           | 0     |

- (7) Allowance for Credit Losses:

|                                                      | Current Year | Prior Year |
|------------------------------------------------------|--------------|------------|
| a. Balance at beginning of period                    | \$           | \$         |
| b. Additions charged to operations                   |              |            |
| c. Direct write-downs charged against the allowances | \$           | \$         |
| d. Recoveries of amounts previously charged off      | \$           | \$         |
| e. Balance at end of period (a+b-c-d)                | \$           | \$         |

- (8) Mortgage Loans Derecognized as a Result of Foreclosure:

|                                                                                       | Current Year |
|---------------------------------------------------------------------------------------|--------------|
| a. Aggregate amount of mortgage loans derecognized                                    | \$           |
| b. Real estate collateral recognized                                                  | \$           |
| c. Other collateral recognized                                                        | \$           |
| d. Receivables recognized from a government guarantee of the foreclosed mortgage loan | \$           |

(9)

- B. Debt Restructuring

- (1) The total recorded investment in restructured loans, as of year-end 

Current Year

Prior Year

\$

\$

0
- (2) The realized capital losses related to these loans 

\$

\$

0
- (3) Total contractual commitments to extend credit to debtors owing receivables whose terms have been modified in troubled debt restructurings 

\$

\$

0
- (4)

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Horizon Healthcare of New Jersey, Inc.

C. Reverse Mortgages

- (1)  
(2)  
(3)  
(4) At December 31, 2025 , the actuarial reserve of \$\_ reduced the asset value of the group of reverse mortgages.  
The Company recorded an unrealized loss of \$\_ as a result of the re-estimate of the cash flows.

D. Asset-Backed Securities

(1)  
(2)

|                                                                                                                                                                                                                                                                                                                                                           | (1)                                                                | (2)                                                   | (3)                                        |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|-------------------------------------------------------|--------------------------------------------|
|                                                                                                                                                                                                                                                                                                                                                           | Amortized Cost Basis<br>Before Other-than-<br>Temporary Impairment | Other-than-Temporary<br>Impairment Recognized in Loss | Fair Value<br>1 - 2                        |
| OTTI recognized 1 <sup>st</sup> Quarter                                                                                                                                                                                                                                                                                                                   |                                                                    |                                                       |                                            |
| a. Intent to sell                                                                                                                                                                                                                                                                                                                                         | \$ .....0                                                          | \$ .....0                                             | \$ .....0                                  |
| b. Inability or lack of intent to retain the investment in the security for a period of time<br>sufficient to recover the amortized cost basis                                                                                                                                                                                                            | \$ .....0                                                          | \$ .....0                                             | \$ .....0                                  |
| c. Total 1 <sup>st</sup> Quarter (a+b)                                                                                                                                                                                                                                                                                                                    | \$ .....0                                                          | \$ .....0                                             | \$ .....0                                  |
| OTTI recognized 2 <sup>nd</sup> Quarter                                                                                                                                                                                                                                                                                                                   |                                                                    |                                                       |                                            |
| d. Intent to sell                                                                                                                                                                                                                                                                                                                                         | \$ .....0                                                          | \$ .....0                                             | \$ .....0                                  |
| e. Inability or lack of intent to retain the investment in the security for a period of time<br>sufficient to recover the amortized cost basis                                                                                                                                                                                                            | \$ .....0                                                          | \$ .....0                                             | \$ .....0                                  |
| f. Total 2 <sup>nd</sup> Quarter (d+e)                                                                                                                                                                                                                                                                                                                    | \$ .....0                                                          | \$ .....0                                             | \$ .....0                                  |
| OTTI recognized 3 <sup>rd</sup> Quarter                                                                                                                                                                                                                                                                                                                   |                                                                    |                                                       |                                            |
| g. Intent to sell                                                                                                                                                                                                                                                                                                                                         | \$ .....0                                                          | \$ .....0                                             | \$ .....0                                  |
| h. Inability or lack of intent to retain the investment in the security for a period of time<br>sufficient to recover the amortized cost basis                                                                                                                                                                                                            | \$ .....0                                                          | \$ .....0                                             | \$ .....0                                  |
| i. Total 3 <sup>rd</sup> Quarter (g+h)                                                                                                                                                                                                                                                                                                                    | \$ .....0                                                          | \$ .....0                                             | \$ .....0                                  |
| OTTI recognized 4 <sup>th</sup> Quarter                                                                                                                                                                                                                                                                                                                   |                                                                    |                                                       |                                            |
| j. Intent to sell                                                                                                                                                                                                                                                                                                                                         | \$ .....                                                           | \$ .....                                              | \$ .....0                                  |
| k. Inability or lack of intent to retain the investment in the security for a period of time<br>sufficient to recover the amortized cost basis                                                                                                                                                                                                            | \$ .....                                                           | \$ .....                                              | \$ .....0                                  |
| l. Total 4 <sup>th</sup> Quarter (j+k)                                                                                                                                                                                                                                                                                                                    | \$ .....0                                                          | \$ .....0                                             | \$ .....0                                  |
| m. Annual Aggregate Total (c+f+i+l)                                                                                                                                                                                                                                                                                                                       |                                                                    | \$ .....0                                             |                                            |
| (4) All impaired securities (fair value is less than cost or amortized cost) for which an other than temporary impairment has not been recognized in earnings as a realized loss (including<br>securities with a recognized other-than-temporary impairment 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<br>2. 12 Months or Longer      | \$ ..... 106,146<br>\$ ..... 14,082,708    |
| b. The aggregate related fair value of securities with unrealized losses:                                                                                                                                                                                                                                                                                 |                                                                    | 1. Less than 12 Months<br>2. 12 Months or Longer      | \$ ..... 22,224,076<br>\$ ..... 99,939,017 |

(5)  
E. Dollar Repurchase Agreements and/or Securities Lending Transactions

(1)-(2)  
(3) Collateral Received

|                                                                                                             |                   |
|-------------------------------------------------------------------------------------------------------------|-------------------|
| a. Aggregate Amount Collateral Received                                                                     |                   |
| 1. Securities Lending                                                                                       | <u>Fair Value</u> |
| (a) Open                                                                                                    | \$ .....          |
| (b) 30 Days or Less                                                                                         | .....             |
| (c) 31 to 60 Days                                                                                           | .....             |
| (d) 61 to 90 Days                                                                                           | .....             |
| (e) Greater Than 90 Days                                                                                    | .....             |
| (f) Sub-Total (a+b+c+d+e)                                                                                   | \$ .....0         |
| (g) Securities Received                                                                                     | .....             |
| (h) Total Collateral Received (f+g)                                                                         | \$ .....0         |
| 2. Dollar Repurchase Agreement                                                                              |                   |
| (a) Open                                                                                                    | \$ .....          |
| (b) 30 Days or Less                                                                                         | .....             |
| (c) 31 to 60 Days                                                                                           | .....             |
| (d) 61 to 90 Days                                                                                           | .....             |
| (e) Greater Than 90 Days                                                                                    | .....             |
| (f) Sub-Total (a+b+c+d+e)                                                                                   | \$ .....0         |
| (g) Securities Received                                                                                     | .....             |
| (h) Total Collateral Received (f+g)                                                                         | \$ .....0         |
| b. The fair value of that collateral and of the portion of that collateral that it has<br>sold or replugged | \$ .....          |
| c.                                                                                                          |                   |

(4)  
(5) Collateral Reinvestment

|                                                |                       |                   |
|------------------------------------------------|-----------------------|-------------------|
| a. Aggregate Amount Cash Collateral Reinvested | <u>Amortized Cost</u> | <u>Fair Value</u> |
| 1. Securities Lending                          |                       |                   |
| (a) Open                                       | \$ .....              | \$ .....          |
| (b) 30 Days or Less                            | .....                 | .....             |
| (c) 31 to 60 Days                              | .....                 | .....             |
| (d) 61 to 90 Days                              | .....                 | .....             |
| (e) 91 to 120 Days                             | .....                 | .....             |
| (f) 121 to 180 Days                            | .....                 | .....             |
| (g) 181 to 365 Days                            | .....                 | .....             |
| (h) 1 to 2 Years                               | .....                 | .....             |
| (i) 2 to 3 Years                               | .....                 | .....             |
| (j) Greater Than 3 Years                       | .....                 | .....             |
| (k) Sub-Total (Sum of a through j)             | \$ .....0             | \$ .....0         |
| (l) Securities Received                        | .....                 | .....             |
| (m) Total Collateral Reinvested (k+l)          | \$ .....0             | \$ .....0         |
| 2. Dollar Repurchase Agreement                 |                       |                   |
| (a) Open                                       | \$ .....              | \$ .....          |
| (b) 30 Days or Less                            | .....                 | .....             |
| (c) 31 to 60 Days                              | .....                 | .....             |
| (d) 61 to 90 Days                              | .....                 | .....             |
| (e) 91 to 120 Days                             | .....                 | .....             |
| (f) 121 to 180 Days                            | .....                 | .....             |
| (g) 181 to 365 Days                            | .....                 | .....             |
| (h) 1 to 2 Years                               | .....                 | .....             |
| (i) 2 to 3 Years                               | .....                 | .....             |
| (j) Greater Than 3 Years                       | .....                 | .....             |
| (k) Sub-Total (Sum of a through j)             | \$ .....0             | \$ .....0         |
| (l) Securities Received                        | .....                 | .....             |
| (m) Total Collateral Reinvested (k+l)          | \$ .....0             | \$ .....0         |
| b.                                             |                       |                   |

(6)  
F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

(1)  
REPURCHASE TRANSACTION – CASH TAKER – OVERVIEW OF SECURED BORROWING TRANSACTIONS

(2) Type of Repo Trades Used

|                       | FIRST<br>QUARTER | SECOND<br>QUARTER | THIRD<br>QUARTER | FOURTH<br>QUARTER |
|-----------------------|------------------|-------------------|------------------|-------------------|
| a. Bilateral (YES/NO) | .....            | .....             | .....            | .....             |
| b. Tri-Party (YES/NO) | .....            | .....             | .....            | .....             |

(3) Original (Flow) & Residual Maturity







ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Horizon Healthcare of New Jersey, Inc.

REPURCHASE TRANSACTION – CASH PROVIDER – OVERVIEW OF SALE TRANSACTIONS

|     |                                                               |                  |                   |                  |                   |
|-----|---------------------------------------------------------------|------------------|-------------------|------------------|-------------------|
| (2) | Type of Repo Trades Used                                      |                  |                   |                  |                   |
|     |                                                               | FIRST<br>QUARTER | SECOND<br>QUARTER | THIRD<br>QUARTER | FOURTH<br>QUARTER |
|     | a. Bilateral (YES/NO)                                         |                  |                   |                  |                   |
|     | b. Tri-Party (YES/NO)                                         |                  |                   |                  |                   |
| (3) | Original (Flow) & Residual Maturity                           |                  |                   |                  |                   |
|     |                                                               | FIRST<br>QUARTER | SECOND<br>QUARTER | THIRD<br>QUARTER | FOURTH<br>QUARTER |
|     | a. Maximum Amount                                             |                  |                   |                  |                   |
|     | 1. Open – No Maturity                                         |                  |                   |                  |                   |
|     | 2. Overnight                                                  |                  |                   |                  |                   |
|     | 3. 2 Days to 1 Week                                           |                  |                   |                  |                   |
|     | 4. > 1 Week to 1 Month                                        |                  |                   |                  |                   |
|     | 5. > 1 Month to 3 Months                                      |                  |                   |                  |                   |
|     | 6. > 3 Months to 1 Year                                       |                  |                   |                  |                   |
|     | 7. > 1 Year                                                   |                  |                   |                  |                   |
|     | b. Ending Balance                                             |                  |                   |                  |                   |
|     | 1. Open – No Maturity                                         |                  |                   |                  |                   |
|     | 2. Overnight                                                  |                  |                   |                  |                   |
|     | 3. 2 Days to 1 Week                                           |                  |                   |                  |                   |
|     | 4. > 1 Week to 1 Month                                        |                  |                   |                  |                   |
|     | 5. > 1 Month to 3 Months                                      |                  |                   |                  |                   |
|     | 6. > 3 Months to 1 Year                                       |                  |                   |                  |                   |
|     | 7. > 1 Year                                                   |                  |                   |                  |                   |
| (4) |                                                               |                  |                   |                  |                   |
| (5) | Securities Acquired Under Repo - Sale                         |                  |                   |                  |                   |
|     |                                                               | FIRST<br>QUARTER | SECOND<br>QUARTER | THIRD<br>QUARTER | FOURTH<br>QUARTER |
|     | a. Maximum Amount                                             |                  |                   |                  |                   |
|     | 1. BACV                                                       | XXX              | XXX               | XXX              |                   |
|     | 2. Nonadmitted – Subset of BACV                               | XXX              | XXX               | XXX              |                   |
|     | 3. Fair Value                                                 |                  |                   |                  |                   |
|     | b. Ending Balance                                             |                  |                   |                  |                   |
|     | 1. BACV                                                       | XXX              | XXX               | XXX              |                   |
|     | 2. Nonadmitted – Subset of BACV                               | XXX              | XXX               | XXX              |                   |
|     | 3. Fair Value                                                 |                  |                   |                  |                   |
| (6) | Securities Acquired Under Repo – Sale by NAIC Designation     |                  |                   |                  |                   |
|     | ENDING BALANCE                                                |                  |                   |                  |                   |
|     |                                                               | 1<br>NONE        | 2<br>NAIC 1       | 3<br>NAIC 2      | 4<br>NAIC 3       |
|     | a. ICO – BACV                                                 |                  |                   |                  |                   |
|     | b. ICO – FV                                                   |                  |                   |                  |                   |
|     | c. ABS – BACV                                                 |                  |                   |                  |                   |
|     | d. ABS – FV                                                   |                  |                   |                  |                   |
|     | e. Preferred Stock – BACV                                     |                  |                   |                  |                   |
|     | f. Preferred Stock – FV                                       |                  |                   |                  |                   |
|     | g. Common Stock                                               |                  |                   |                  |                   |
|     | h. Mortgage Loans – BACV                                      |                  |                   |                  |                   |
|     | i. Mortgage Loans – FV                                        |                  |                   |                  |                   |
|     | j. Real Estate – BACV                                         |                  |                   |                  |                   |
|     | k. Real Estate – FV                                           |                  |                   |                  |                   |
|     | l. Derivatives – BACV                                         |                  |                   |                  |                   |
|     | m. Derivatives – FV                                           |                  |                   |                  |                   |
|     | n. Other Invested Assets – BACV                               |                  |                   |                  |                   |
|     | o. Other Invested Assets – FV                                 |                  |                   |                  |                   |
|     | p. Total Assets – BACV                                        | 0                | 0                 | 0                | 0                 |
|     | q. Total Assets – FV                                          | 0                | 0                 | 0                | 0                 |
|     | ENDING BALANCE                                                |                  |                   |                  |                   |
|     |                                                               | 5<br>NAIC 4      | 6<br>NAIC 5       | 7<br>NAIC 6      | 8<br>NONADMITTED  |
|     | a. ICO – BACV                                                 |                  |                   |                  |                   |
|     | b. ICO – FV                                                   |                  |                   |                  |                   |
|     | c. ABS – BACV                                                 |                  |                   |                  |                   |
|     | d. ABS – FV                                                   |                  |                   |                  |                   |
|     | e. Preferred Stock – BACV                                     |                  |                   |                  |                   |
|     | f. Preferred Stock – FV                                       |                  |                   |                  |                   |
|     | g. Common Stock                                               |                  |                   |                  |                   |
|     | h. Mortgage Loans – BACV                                      |                  |                   |                  |                   |
|     | i. Mortgage Loans – FV                                        |                  |                   |                  |                   |
|     | j. Real Estate – BACV                                         |                  |                   |                  |                   |
|     | k. Real Estate – FV                                           |                  |                   |                  |                   |
|     | l. Derivatives – BACV                                         |                  |                   |                  |                   |
|     | m. Derivatives – FV                                           |                  |                   |                  |                   |
|     | n. Other Invested Assets – BACV                               |                  |                   |                  |                   |
|     | o. Other Invested Assets – FV                                 |                  |                   |                  |                   |
|     | p. Total Assets – BACV                                        | 0                | 0                 | 0                | 0                 |
|     | q. Total Assets – FV                                          | 0                | 0                 | 0                | 0                 |
|     | p=a+c+e+g+h+j+l+n q=b+d+f+g+i+k+m+o                           |                  |                   |                  |                   |
| (7) | Proceeds Provided - Sale                                      |                  |                   |                  |                   |
|     |                                                               | FIRST<br>QUARTER | SECOND<br>QUARTER | THIRD<br>QUARTER | FOURTH<br>QUARTER |
|     | a. Maximum Amount                                             |                  |                   |                  |                   |
|     | 1. Cash                                                       |                  |                   |                  |                   |
|     | 2. Securities (FV)                                            | XXX              | XXX               | XXX              | XXX               |
|     | 3. Securities (BACV)                                          | XXX              | XXX               | XXX              | XXX               |
|     | 4. Nonadmitted Subset (BACV)                                  |                  |                   |                  |                   |
|     | b. Ending Balance                                             |                  |                   |                  |                   |
|     | 1. Cash                                                       |                  |                   |                  |                   |
|     | 2. Securities (FV)                                            |                  |                   |                  |                   |
|     | 3. Securities (BACV)                                          |                  |                   |                  |                   |
|     | 4. Nonadmitted Subset (BACV)                                  |                  |                   |                  |                   |
| (8) | Recognized Forward Resale Commitment                          |                  |                   |                  |                   |
|     |                                                               | FIRST<br>QUARTER | SECOND<br>QUARTER | THIRD<br>QUARTER | FOURTH<br>QUARTER |
|     | a. Maximum Amount                                             |                  |                   |                  |                   |
|     | b. Ending Balance                                             |                  |                   |                  |                   |
| J.  | Real Estate                                                   |                  |                   |                  |                   |
| (1) |                                                               |                  |                   |                  |                   |
|     | a.                                                            |                  |                   |                  |                   |
|     | b.                                                            |                  |                   |                  |                   |
|     | c.                                                            |                  |                   |                  |                   |
| (2) |                                                               |                  |                   |                  |                   |
|     | a.                                                            |                  |                   |                  |                   |
|     | b.                                                            |                  |                   |                  |                   |
| (3) |                                                               |                  |                   |                  |                   |
| (4) |                                                               |                  |                   |                  |                   |
|     | a.                                                            |                  |                   |                  |                   |
|     | b.                                                            |                  |                   |                  |                   |
|     | c.                                                            |                  |                   |                  |                   |
|     | d.                                                            |                  |                   |                  |                   |
|     | e.                                                            |                  |                   |                  |                   |
| (5) |                                                               |                  |                   |                  |                   |
|     | a.                                                            |                  |                   |                  |                   |
|     | b.                                                            |                  |                   |                  |                   |
| K.  | Investments in Tax Credit Structures (tax credit investments) |                  |                   |                  |                   |

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Horizon Healthcare of New Jersey, Inc.

- (1)
- (2)
- (3)
- (4)
- (5)
- (6)
- (7)
- a.
- b.
- (8)
- a.
- b.
- L.     Restricted Assets

(1) Restricted Assets (Including Pledged)

|                                                                                    | 1                                                                 | 2                                                               | 3                                | 4                                         | 5                                                  | 6                                                             | 7                                                | 8                                          | 9                           | 10            |
|------------------------------------------------------------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------|----------------------------------|-------------------------------------------|----------------------------------------------------|---------------------------------------------------------------|--------------------------------------------------|--------------------------------------------|-----------------------------|---------------|
| Restricted Asset Category                                                          | Total Gross (Admitted & Nonadmitted) Restricted from Current Year | Total Gross (Admitted & Nonadmitted) Restricted from Prior Year | Increase/ (Decrease) (1 minus 2) | Total Current Year Nonadmitted Restricted | Total Current Year Admitted Restricted (1 minus 4) | Gross (Admitted & Nonadmitted) Restricted to Total Assets (a) | Admitted Restricted to Total Admitted Assets (b) | Amount Reported in General Interrogatories | Difference from Note and GI | GI Ref        |
| a. Subject to contractual obligation for which liability is not shown              | \$                                                                | \$ 0                                                            | \$ 0                             | \$                                        | \$ 0                                               | 0.0 %                                                         | 0.0 %                                            | XXX                                        | XXX                         | XXX           |
| b. Collateral held under security lending agreements                               |                                                                   | 0                                                               | 0                                |                                           | 0                                                  | 0.0                                                           | 0.0                                              | 0                                          | 0                           | 25.04 + 25.05 |
| c. Subject to repurchase agreements                                                |                                                                   | 0                                                               | 0                                |                                           | 0                                                  | 0.0                                                           | 0.0                                              | 0                                          | 0                           | 26.21         |
| d. Subject to reverse repurchase agreements                                        |                                                                   | 0                                                               | 0                                |                                           | 0                                                  | 0.0                                                           | 0.0                                              | 0                                          | 0                           | 26.22         |
| e. Subject to dollar repurchase agreements                                         |                                                                   | 0                                                               | 0                                |                                           | 0                                                  | 0.0                                                           | 0.0                                              | 0                                          | 0                           | 26.23         |
| f. Subject to dollar reverse repurchase agreements                                 |                                                                   | 0                                                               | 0                                |                                           | 0                                                  | 0.0                                                           | 0.0                                              | 0                                          | 0                           | 26.24         |
| g. Placed under option contracts                                                   |                                                                   | 0                                                               | 0                                |                                           | 0                                                  | 0.0                                                           | 0.0                                              | 0                                          | 0                           | 26.25         |
| h. Letter stock or securities restricted as to sale – excluding FHLB capital stock |                                                                   | 0                                                               | 0                                |                                           | 0                                                  | 0.0                                                           | 0.0                                              | 0                                          | 0                           | 26.26         |
| i. FHLB capital stock                                                              | 279,700                                                           | 265,500                                                         | 14,200                           |                                           | 279,700                                            | 0.0                                                           | 0.0                                              | 279,700                                    | 0                           | 26.27         |
| j. On deposit with states                                                          | 130,329,723                                                       | 142,282,750                                                     | (11,953,026)                     |                                           | 130,329,723                                        | 12.9                                                          | 13.3                                             | 130,329,723                                | 0                           | 26.28         |
| k. On deposit with other regulatory bodies                                         | 0                                                                 | 0                                                               | 0                                |                                           | 0                                                  | 0.0                                                           | 0.0                                              | 0                                          | 0                           | 26.29         |
| l. Pledged as collateral to FHLB (including assets backing funding agreements)     | 116,761,645                                                       | 119,084,161                                                     | (2,322,516)                      |                                           | 116,761,645                                        | 11.6                                                          | 11.9                                             | 116,761,645                                | 0                           | 26.31         |
| m. Pledged as collateral not captured in other categories                          | 0                                                                 | 0                                                               | 0                                |                                           | 0                                                  | 0.0                                                           | 0.0                                              | 0                                          | 0                           | 26.30         |
| n. Other restricted assets                                                         | 0                                                                 | 0                                                               | 0                                |                                           | 0                                                  | 0.0                                                           | 0.0                                              | 0                                          | 0                           | 26.32         |
| o. Collateral assets received and on balance sheet                                 |                                                                   |                                                                 | 0                                |                                           | 0                                                  | 0.0                                                           | 0.0                                              | XXX                                        | XXX                         | XXX           |
| p. Assets held under modco reinsurance agreements                                  |                                                                   |                                                                 | 0                                |                                           | 0                                                  | 0.0                                                           | 0.0                                              | XXX                                        | XXX                         | XXX           |
| q. Assets held under funds withheld reinsurance agreements                         |                                                                   |                                                                 | 0                                |                                           | 0                                                  | 0.0                                                           | 0.0                                              | XXX                                        | XXX                         | XXX           |
| r. Total restricted assets (Sum of a through q)                                    | \$ 247,371,068                                                    | \$ 261,632,410                                                  | \$ (14,261,342)                  | \$ 0                                      | \$ 247,371,068                                     | 24.5 %                                                        | 25.2 %                                           | XXX                                        | XXX                         | XXX           |

(a) Column 1 divided by Asset Page, Column 1, Line 28  
(b) Column 5 divided by Asset Page, Column 3, Line 28  
Reporting entities shall explain the differences between amounts reported in Note 5L(1) and the general interrogatories. This shall include all instances in which an amount is reported in column 9 above.

| GI Reference  | Difference between Note and GI (Per Column 9 above) | Explanation |
|---------------|-----------------------------------------------------|-------------|
| 25.04 + 25.05 | 0                                                   |             |
| 26.21         | 0                                                   |             |
| 26.22         | 0                                                   |             |
| 26.23         | 0                                                   |             |
| 26.24         | 0                                                   |             |
| 26.25         | 0                                                   |             |
| 26.26         | 0                                                   |             |
| 26.27         | 0                                                   |             |
| 26.28         | 0                                                   |             |
| 26.29         | 0                                                   |             |
| 26.31         | 0                                                   |             |
| 26.30         | 0                                                   |             |
| 26.32         | 0                                                   |             |

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

|                                                      | 1                   | 2               | 3              | 4                     | 5                | 6              | 7                                                      | 8                                     |
|------------------------------------------------------|---------------------|-----------------|----------------|-----------------------|------------------|----------------|--------------------------------------------------------|---------------------------------------|
| Assets                                               | BACV Collateral *** | BACV Modco **** | BACV FWH ***** | Fair Value Collateral | Fair Value Modco | Fair Value FWH | % of BACV to Total Assets (Admitted and Nonadmitted) * | % of BACV to Total Admitted Assets ** |
| a. Cash, Cash Equivalents and Short-Term Investments | \$                  | \$              | \$             | \$                    | \$               | \$             | 0.0 %                                                  | 0.0 %                                 |
| b. Schedule D, Part 1, Section 1                     |                     |                 |                |                       |                  |                | 0.0 %                                                  | 0.0 %                                 |
| c. Schedule D, Part 1, Section 2                     |                     |                 |                |                       |                  |                | 0.0 %                                                  | 0.0 %                                 |
| d. Schedule D, Part 2, Section 1                     |                     |                 |                |                       |                  |                | 0.0 %                                                  | 0.0 %                                 |
| e. Schedule D, Part 2, Section 2                     |                     |                 |                |                       |                  |                | 0.0 %                                                  | 0.0 %                                 |
| f. Schedule B                                        |                     |                 |                |                       |                  |                | 0.0 %                                                  | 0.0 %                                 |
| g. Schedule A                                        |                     |                 |                |                       |                  |                | 0.0 %                                                  | 0.0 %                                 |
| h. Schedule BA, Part 1                               |                     |                 |                |                       |                  |                | 0.0 %                                                  | 0.0 %                                 |
| i. Schedule DL, Part 1                               |                     |                 |                |                       |                  |                | 0.0 %                                                  | 0.0 %                                 |
| j. Other                                             |                     |                 |                |                       |                  |                | 0.0 %                                                  | 0.0 %                                 |
| k. Total Assets (a+b+c+d+e+f+g+h+i+j)                | \$ 0                | \$ 0            | \$ 0           | \$ 0                  | \$ 0             | \$ 0           | 0.0 %                                                  | 0.0 %                                 |
| l. Percentage to Total FWH Assets (including Modco)  | XXX                 | XXX             | XXX            | XXX                   | XXX              | XXX            | XXX                                                    | XXX                                   |

\* Sum of Column 1, 2 and 3 (Total of Collateral, Modco, FWH) divided by Asset Page, Line 26 (Column 1)  
\*\* Sum of Column 1, 2 and 3 (Total of Collateral, Modco, FWH) divided by Asset Page, Line 26 (Column 3)  
\*\*\* k (Collateral BACV) should equal Note 5L(1) Column 1, Line o.  
\*\*\*\* k (Modco BACV) should equal Note 5L(1) Column 1, Line p.

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

| Assets                                               | 9                                         | 10                 | 11       | 12       | 13       | 14       | 15       |
|------------------------------------------------------|-------------------------------------------|--------------------|----------|----------|----------|----------|----------|
|                                                      | Book/Adjusted<br>Carrying Value<br>(BACV) | Related Party Code |          |          |          |          |          |
|                                                      |                                           | 1                  | 2        | 3        | 4        | 5        | 6        |
| a. Cash, Cash Equivalents and Short-Term Investments | \$ .....                                  | \$ .....           | \$ ..... | \$ ..... | \$ ..... | \$ ..... | \$ ..... |
| b. Schedule D, Part 1, Section 1                     | .....                                     | .....              | .....    | .....    | .....    | .....    | .....    |
| c. Schedule D, Part 1, Section 2                     | .....                                     | .....              | .....    | .....    | .....    | .....    | .....    |
| d. Schedule D, Part 2, Section 1                     | .....                                     | .....              | .....    | .....    | .....    | .....    | .....    |
| e. Schedule D, Part 2, Section 2                     | .....                                     | .....              | .....    | .....    | .....    | .....    | .....    |
| f. Schedule B                                        | .....                                     | .....              | .....    | .....    | .....    | .....    | .....    |
| g. Schedule A                                        | .....                                     | .....              | .....    | .....    | .....    | .....    | .....    |
| h. Schedule BA, Part 1                               | .....                                     | .....              | .....    | .....    | .....    | .....    | .....    |
| i. Schedule DL, Part 1                               | .....                                     | .....              | .....    | .....    | .....    | .....    | .....    |
| j. Other                                             | \$ .....                                  | \$ .....           | \$ ..... | \$ ..... | \$ ..... | \$ ..... | \$ ..... |
| k. Total Assets (a+b+c+d+e+f+g+h+i+j)                | \$ 0                                      | \$ 0               | \$ 0     | \$ 0     | \$ 0     | \$ 0     | \$ 0     |
| l. Percentage to Total FWH Assets (including Modco)  | 0.0 %                                     | 0.0 %              | 0.0 %    | 0.0 %    | 0.0 %    | 0.0 %    | 0.0 %    |

|                                                                      | 1        | 2                                        |
|----------------------------------------------------------------------|----------|------------------------------------------|
|                                                                      | Amount   | % of Liability to<br>Total Liabilities # |
| m. Recognized Obligation to Return Collateral Asset                  | \$ ..... | 0.0 %                                    |
| n. Recognized Obligation for Modco assets                            | \$ ..... | 0.0 %                                    |
| o. Recognized Obligation for FWH (excluding Modco) assets            | \$ ..... | 0.0 %                                    |
| # m + n + o = Column 1 divided by Liability Page, Line 24 (Column 3) |          |                                          |

(5) Disclose whether any of the asset held a collateral or under modified coinsurance (Modco) or funds withheld reinsurance (FWH) agreements have been pledged for another purpose specific to the insurance reporting entity (not for the benefit of the reinsurer). For example, if the insurance reporting entity has used these assets as the collateral in a securities lending agreement, a repo transaction, pledged as collateral to the FHLB, etc. (For Modco/FWH assets, items pledged on behalf of the reinsurer shall not be captured.)

|                                                                                | Collateral Held | Modco | FWH |
|--------------------------------------------------------------------------------|-----------------|-------|-----|
| a. Securities Lending                                                          |                 |       |     |
| b. Repo / repurchase Agreements                                                |                 |       |     |
| c. Placed under option contracts                                               |                 |       |     |
| d. On deposit with states                                                      |                 |       |     |
| e. On deposit with other regulatory bodies                                     |                 |       |     |
| f. Pledged as collateral to FHLB (including assets backing funding agreements) |                 |       |     |
| g. Pledged as collateral not captured in other categories                      |                 |       |     |
| h. Total (a+b+c+d+e+f+g)                                                       | 0               | 0     | 0   |

M. Working Capital Finance Investments

(1) Aggregate Working Capital Finance Investments (WCFI) Book/Adjusted Carrying Value by NAIC Designation:

|                        | Gross Asset CY | Non-admitted<br>Asset CY | Net Admitted<br>Asset CY |
|------------------------|----------------|--------------------------|--------------------------|
| a. WCFI Designation 1  | \$ .....       | \$ .....                 | \$ .....0                |
| b. WCFI Designation 2  | .....          | .....                    | .....0                   |
| c. WCFI Designation 3  | .....          | .....                    | .....0                   |
| d. WCFI Designation 4  | .....          | .....                    | .....0                   |
| e. WCFI Designation 5  | .....          | .....                    | .....0                   |
| f. WCFI Designation 6  | .....          | .....                    | .....0                   |
| g. Total (a+b+c+d+e+f) | \$ 0           | \$ 0                     | \$ 0                     |

(2) Aggregate Maturity Distribution on the Underlying Working Capital Finance Programs:

|                         | Book/Adjusted<br>Carrying Value |
|-------------------------|---------------------------------|
| a. Up to 180 Days       | .....                           |
| b. 181 Days to 365 Days | .....                           |
| c. Total (a+b)          | \$ .....0                       |

(3)

N. Offsetting and Netting of Assets and Liabilities

O. 5GI Securities

| Investment               | Number of 5GI Securities |            | Aggregate BACV |            | Aggregate Fair Value |            |
|--------------------------|--------------------------|------------|----------------|------------|----------------------|------------|
|                          | Current Year             | Prior Year | Current Year   | Prior Year | Current Year         | Prior Year |
| (1) ICO – AC             | .....                    | .....0     | \$ .....       | \$ .....0  | \$ .....             | \$ .....0  |
| (2) ICO – FV             | .....                    | .....0     | \$ .....       | \$ .....0  | \$ .....             | \$ .....0  |
| (3) ABS – AC             | .....                    | .....0     | \$ .....       | \$ .....0  | \$ .....             | \$ .....0  |
| (4) ABS – FV             | .....                    | .....0     | \$ .....       | \$ .....0  | \$ .....             | \$ .....0  |
| (5) Preferred Stock – AC | .....                    | .....0     | \$ .....       | \$ .....0  | \$ .....             | \$ .....0  |
| (6) Preferred Stock – FV | .....                    | .....0     | \$ .....       | \$ .....0  | \$ .....             | \$ .....0  |
| (7) Total (1+2+3+4+5+6)  | 0                        | 0          | \$ 0           | \$ 0       | \$ 0                 | \$ 0       |

AC – Amortized Cost                      FV – Fair Value

P. Short Sales

(1) Unsettled Short Sale Transactions (Outstanding as of Reporting Date)

|                     | Proceeds<br>Received | Current Fair<br>Value of<br>Securities Sold<br>Short | Unrealized Gain<br>or (Loss) | Expected<br>Settlement<br>(# of Days) | Fair Value of<br>Short Sales<br>Exceeding (or<br>expected to<br>exceed) 3<br>Settlement Days | Fair Value of<br>Short Sales<br>Expected to be<br>Settled by<br>Secured<br>Borrowing |
|---------------------|----------------------|------------------------------------------------------|------------------------------|---------------------------------------|----------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------|
| a. ICO              | \$ .....             | .....                                                | .....                        | .....                                 | .....                                                                                        | .....                                                                                |
| b. ABS              | .....                | .....                                                | .....                        | .....                                 | .....                                                                                        | .....                                                                                |
| c. Preferred Stock  | .....                | .....                                                | .....                        | .....                                 | .....                                                                                        | .....                                                                                |
| d. Common Stock     | .....                | .....                                                | .....                        | .....                                 | .....                                                                                        | .....                                                                                |
| d. Totals (a+b+c+d) | \$ 0                 | \$ 0                                                 | \$ 0                         | XXX                                   | \$ 0                                                                                         | \$ 0                                                                                 |

(2) Settled Short Sale Transactions

|                     | Proceeds<br>Received | Current Fair<br>Value of<br>Securities Sold<br>Short | Realized Gain<br>or (Loss) on<br>Transaction | Fair Value of<br>Short Sales that<br>Exceeded 3<br>Settlement Days | Fair Value of<br>Short Sales<br>Settled by<br>Secured<br>Borrowing |
|---------------------|----------------------|------------------------------------------------------|----------------------------------------------|--------------------------------------------------------------------|--------------------------------------------------------------------|
| a. ICO              | \$ .....             | \$ .....                                             | \$ .....                                     | \$ .....                                                           | \$ .....                                                           |
| b. ABS              | .....                | .....                                                | .....                                        | .....                                                              | .....                                                              |
| c. Preferred Stock  | .....                | .....                                                | .....                                        | .....                                                              | .....                                                              |
| d. Common Stock     | .....                | .....                                                | .....                                        | .....                                                              | .....                                                              |
| e. Totals (a+b+c+d) | \$ 0                 | \$ 0                                                 | \$ 0                                         | \$ 0                                                               | \$ 0                                                               |

Q. Prepayment Penalty and Acceleration Fees

|                                           | General Account |
|-------------------------------------------|-----------------|
| (1) Number of CUSIPs                      | .....           |
| (2) Aggregate Amount of Investment Income | .....0          |

R. Reporting Entity's Share of Cash Pool by Asset type.

| Asset Type                  | Percent Share |
|-----------------------------|---------------|
| (1) Cash                    | ..... %       |
| (2) Cash Equivalents        | ..... %       |
| (3) Short-Term Investments  | ..... %       |
| (4) Total (Must equal 100%) | 0.000 %       |

S. Aggregate Collateral Loans by Qualifying Investment Collateral

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Horizon Healthcare of New Jersey, Inc.

| Collateral Type                                   | Aggregate Collateral Loan* | Admitted | Nonadmitted |
|---------------------------------------------------|----------------------------|----------|-------------|
| (1) Cash, Cash Equivalent & ST Investments        |                            |          |             |
| a. Affiliated .....                               |                            | 0        |             |
| b. Unaffiliated .....                             |                            | 0        |             |
| (2) Issuer Credit Obligations                     |                            |          |             |
| a. Affiliated .....                               |                            | 0        |             |
| b. Unaffiliated .....                             |                            | 0        |             |
| (3) Asset-Backed Securities                       |                            |          |             |
| a. Affiliated .....                               |                            | 0        |             |
| b. Unaffiliated .....                             |                            | 0        |             |
| (4) Preferred Stocks                              |                            |          |             |
| a. Affiliated .....                               |                            | 0        |             |
| b. Unaffiliated .....                             |                            | 0        |             |
| (5) Common Stocks                                 |                            |          |             |
| a. Affiliated .....                               |                            | 0        |             |
| b. Unaffiliated .....                             |                            | 0        |             |
| (6) Real Estate                                   |                            |          |             |
| a. Affiliated .....                               |                            | 0        |             |
| b. Unaffiliated .....                             |                            | 0        |             |
| (7) Mortgage Loans                                |                            |          |             |
| a. Affiliated .....                               |                            | 0        |             |
| b. Unaffiliated .....                             |                            | 0        |             |
| (8) Joint Ventures, Partnerships, LLC             |                            |          |             |
| a. Affiliated .....                               |                            | 0        |             |
| b. Unaffiliated .....                             |                            | 0        |             |
| (9) Other Qualifying Investments                  |                            |          |             |
| a. Affiliated .....                               |                            | 0        |             |
| b. Unaffiliated .....                             |                            | 0        |             |
| (10) Collateral Does not Qualify as an Investment |                            |          |             |
| a. Affiliated .....                               |                            | 0        |             |
| b. Unaffiliated .....                             |                            | 0        |             |
| (11) Total                                        | 0                          | 0        | 0           |

\* Aggregate Collateral Loan Total Line should equal Schedule BA, Part 1, Column 12, Book Adjusted Carrying Value

Note 6 - Joint Ventures, Partnerships and Limited Liability Companies

Not Applicable

- A. Investments in Joint Ventures, Partnerships and Limited Liability Companies that Exceed 10% of its admitted assets  
Not Applicable
- B. Investments in Impaired Joint Ventures, Partnerships and Limited Liability Companies in the year of the Impairment Write-Down  
Not Applicable

Note 7 - Investment Income

- A. Due and Accrued Income that was Excluded from Surplus on the following basis
- B. Total Amount Excluded

C. Gross, nonadmitted and admitted amounts for interest income due and accrued.

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

D. Aggregate deferred interest.

| Amount                         |
|--------------------------------|
| Aggregate Deferred Interest \$ |

E. Cumulative amounts of paid-in-kind (PIK) interest included in the current principal balance.

| Amount                                                                          |
|---------------------------------------------------------------------------------|
| Cumulative amounts of PIK interest included in the current principal balance \$ |

Note 8 - Derivative Instruments

Not Applicable

- A. Derivatives under SSAP No. 86 – Derivatives  
Not Applicable  
(1) Not Applicable  
(2) Not Applicable  
(3) Not Applicable  
(4) Not Applicable  
(5) Not Applicable  
(6) Not Applicable  
(7) Not Applicable  
(8) Not Applicable  
    a. Not Applicable  
    b. Not Applicable  
(9) a. Not Applicable  
    b. Not Applicable  
(10) Not Applicable
- B. Derivatives under SSAP No. 108 – Derivatives Hedging Variable Annuity Guarantees  
Not Applicable

- (1)
- (2) Recognition of gains/losses and deferred assets and liabilities  
    a. Scheduled Amortization

|     | Amortization Year           | Deferred Assets | Deferred Liabilities |
|-----|-----------------------------|-----------------|----------------------|
| 1.  | 2026                        |                 |                      |
| 2.  | 2027                        |                 |                      |
| 3.  | 2028                        |                 |                      |
| 4.  | 2029                        |                 |                      |
| 5.  | 2030                        |                 |                      |
| 6.  | 2031                        |                 |                      |
| 7.  | 2032                        |                 |                      |
| 8.  | 2033                        |                 |                      |
| 9.  | 2034                        |                 |                      |
| 10. | 2035                        |                 |                      |
| 11. | Total (Sum of 1 through 10) | 0               | 0                    |

- b. Total Deferred Balance\* ..... 0  
    \* Should agree to Column 19 of Schedule DB, Part E
- c. Reconciliation of Amortization:  
    1. Prior Year Total Deferred Balance \$ ..... 0  
    2. Current Year Amortization \$ .....  
    3. Current Year Deferred Recognition \$ .....  
    4. Ending Deferred Balance [1-(2+3)] \$ ..... 0
- d. Open Derivative Removed from SSAP No. 108 and Captured in Scope of SSAP No. 86  
    1. Total Derivative Fair Value Change \$ .....  
    2. Change in Fair Value Reflected as a Natural Offset to VM21 Liability Under SSAP No. 108 \$ .....  
    3. Change in Fair Value Reflected as a Deferred Asset / Liability Under SSAP No. 108 \$ .....  
    4. Other Changes \$ .....  
    5. Unrealized Gain / Loss Recognized for Derivative Under SSAP No. 86 [1-(sum of 2 through 4)] \$ ..... 0
- e. Open Derivative Removed from SSAP No. 86 and Captured in Scope of SSAP No. 108  
    1. Total Derivative Fair Value Change \$ .....  
    2. Unrealized Gain / Loss Recognized Prior to the Reclassification to SSAP No. 108 \$ .....

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Horizon Healthcare of New Jersey, Inc.

|    |                                                                             |            |
|----|-----------------------------------------------------------------------------|------------|
| 3. | Other Changes                                                               | \$ .....   |
| 4. | Fair Value Change Available for Application under SSAP No. 108<br>[1-(2+3)] | \$ ..... 0 |

(3)

a.

c. Amortization

|    | Amortization Year           | Recognized<br>Deferred Assets | Recognized<br>Deferred Liabilities | Accelerated<br>Amortization | Original<br>Amortization |
|----|-----------------------------|-------------------------------|------------------------------------|-----------------------------|--------------------------|
| 1. | 2026                        | .....                         | .....                              | .....                       | .....                    |
| 2. | 2027                        | .....                         | .....                              | .....                       | .....                    |
| 3. | 2028                        | .....                         | .....                              | .....                       | .....                    |
| 4. | 2029                        | .....                         | .....                              | .....                       | .....                    |
| 5. | 2030                        | .....                         | .....                              | .....                       | .....                    |
| 6. | Total Adjusted Amortization | .....                         | .....                              | .....                       | .....                    |

d.

(4)

a.

c. Amortization

|    | Amortization Year           | Recognized<br>Deferred Assets | Recognized<br>Deferred Liabilities | Accelerated<br>Amortization | Original<br>Amortization |
|----|-----------------------------|-------------------------------|------------------------------------|-----------------------------|--------------------------|
| 1. | 2026                        | .....                         | .....                              | .....                       | .....                    |
| 2. | 2027                        | .....                         | .....                              | .....                       | .....                    |
| 3. | 2028                        | .....                         | .....                              | .....                       | .....                    |
| 4. | 2029                        | .....                         | .....                              | .....                       | .....                    |
| 5. | 2030                        | .....                         | .....                              | .....                       | .....                    |
| 6. | Total Adjusted Amortization | .....                         | .....                              | .....                       | .....                    |

d.

Note 9 - Income Taxes

A. The components of the net deferred tax asset/(liability) at December 31 are as follows:

1.

- (a)

Gross Deferred Tax Assets
- (b)

Statutory Valuation Allowance Adjustments
- (c)

Adjusted Gross Deferred Tax Assets  
(1a - 1b)
- (d)

Deferred Tax Assets Nonadmitted
- (e)

Subtotal Net Admitted Deferred Tax Asset  
(1c -1d )
- (f)

Deferred Tax Liabilities
- (g)

Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability)  
(1e - 1f)

| 12/31/2025         |                    |                    |
|--------------------|--------------------|--------------------|
| (1)                | (2)                | (3)                |
| Ordinary           | Capital            | (Col 1+2)<br>Total |
| \$ ..... 5,601,301 | \$ ..... 1,885,757 | \$ ..... 7,487,058 |
| \$ .....           | \$ .....           | \$ ..... 0         |
| \$ ..... 5,601,301 | \$ ..... 1,885,757 | \$ ..... 7,487,058 |
| \$ ..... 4,965,037 | \$ ..... 1,431,744 | \$ ..... 6,396,781 |
| \$ ..... 636,264   | \$ ..... 454,013   | \$ ..... 1,090,277 |
| \$ ..... 636,264   | \$ ..... 454,013   | \$ ..... 1,090,277 |
| \$ ..... 0         | \$ ..... 0         | \$ ..... 0         |

- (a)

Gross Deferred Tax Assets
- (b)

Statutory Valuation Allowance Adjustments
- (c)

Adjusted Gross Deferred Tax Assets  
(1a - 1b)
- (d)

Deferred Tax Assets Nonadmitted
- (e)

Subtotal Net Admitted Deferred Tax Asset  
(1c -1d )
- (f)

Deferred Tax Liabilities
- (g)

Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability)  
(1e - 1f)

| 12/31/2024         |                    |                    |
|--------------------|--------------------|--------------------|
| (4)                | (5)                | (6)                |
| Ordinary           | Capital            | (Col 4+5)<br>Total |
| \$ ..... 7,640,450 | \$ ..... 2,356,093 | \$ ..... 9,996,543 |
| \$ ..... 0         | \$ ..... 0         | \$ ..... 0         |
| \$ ..... 7,640,450 | \$ ..... 2,356,093 | \$ ..... 9,996,543 |
| \$ ..... 6,366,928 | \$ ..... 1,898,835 | \$ ..... 8,265,763 |
| \$ ..... 1,273,522 | \$ ..... 457,258   | \$ ..... 1,730,780 |
| \$ ..... 1,288,780 | \$ ..... 441,999   | \$ ..... 1,730,779 |
| \$ ..... (15,258)  | \$ ..... 15,259    | \$ ..... 1         |

- (a)

Gross Deferred Tax Assets
- (b)

Statutory Valuation Allowance Adjustments
- (c)

Adjusted Gross Deferred Tax Assets  
(1a - 1b)
- (d)

Deferred Tax Assets Nonadmitted
- (e)

Subtotal Net Admitted Deferred Tax Asset  
(1c -1d )
- (f)

Deferred Tax Liabilities
- (g)

Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability)  
(1e - 1f)

| Change                |                      |                      |
|-----------------------|----------------------|----------------------|
| (7)                   | (8)                  | (9)                  |
| (Col 1-4)<br>Ordinary | (Col 2-5)<br>Capital | (Col 7+8)<br>Total   |
| \$ ..... (2,039,149)  | \$ ..... (470,336)   | \$ ..... (2,509,485) |
| \$ ..... 0            | \$ ..... 0           | \$ ..... 0           |
| \$ ..... (2,039,149)  | \$ ..... (470,336)   | \$ ..... (2,509,485) |
| \$ ..... (1,401,891)  | \$ ..... (467,091)   | \$ ..... (1,868,982) |
| \$ ..... (637,258)    | \$ ..... (3,245)     | \$ ..... (640,503)   |
| \$ ..... (652,516)    | \$ ..... 12,014      | \$ ..... (640,502)   |
| \$ ..... 15,258       | \$ ..... (15,259)    | \$ ..... (1)         |

2.

Admission Calculation Components SSAP No. 101

- (a)

Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks.
- (b)

Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)

1.

Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.

2.

Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.
- (c)

Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities.
- (d)

Deferred Tax Assets Admitted as the result of application of SSAP No. 101.  
Total (2(a) + 2(b) + 2(c))

| 12/31/2025       |                  |                    |
|------------------|------------------|--------------------|
| (1)              | (2)              | (3)                |
| Ordinary         | Capital          | (Col 1+2)<br>Total |
| \$ .....         | \$ .....         | \$ ..... 0         |
| \$ .....         | \$ .....         | \$ ..... 0         |
| \$ ..... 0       | \$ ..... 0       | \$ ..... 0         |
| \$ ..... 0       | \$ ..... 0       | \$ ..... 0         |
| \$ ..... 636,264 | \$ ..... 454,013 | \$ ..... 1,090,277 |
| \$ ..... 636,264 | \$ ..... 454,013 | \$ ..... 1,090,277 |

| 12/31/2024         |                  |                     |
|--------------------|------------------|---------------------|
| (4)                | (5)              | (6)                 |
| Ordinary           | Capital          | (Col 4+5)<br>Total  |
| \$ ..... 0         | \$ ..... 0       | \$ ..... 0          |
| \$ ..... 0         | \$ ..... 0       | \$ ..... 0          |
| \$ ..... 0         | \$ ..... 0       | \$ ..... 0          |
| \$ ..... 0         | \$ ..... 0       | \$ ..... 80,242,455 |
| \$ ..... 1,288,780 | \$ ..... 441,999 | \$ ..... 1,730,779  |
| \$ ..... 1,288,780 | \$ ..... 441,999 | \$ ..... 1,730,779  |

- (a)

Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks.
- (b)

Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)

1.

Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.

2.

Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.
- (c)

Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities.
- (d)

Deferred Tax Assets Admitted as the result of application of SSAP No. 101.  
Total (2(a) + 2(b) + 2(c))

| Change                |                      |                     |
|-----------------------|----------------------|---------------------|
| (7)                   | (8)                  | (9)                 |
| (Col 1-4)<br>Ordinary | (Col 2-5)<br>Capital | (Col 7+8)<br>Total  |
| \$ ..... 0            | \$ ..... 0           | \$ ..... 0          |
| \$ ..... 0            | \$ ..... 0           | \$ ..... 0          |
| \$ ..... 0            | \$ ..... 0           | \$ ..... 0          |
| \$ ..... 0            | \$ ..... 0           | \$ ..... 80,242,455 |
| \$ ..... 1,288,780    | \$ ..... 441,999     | \$ ..... 1,730,779  |
| \$ ..... 1,288,780    | \$ ..... 441,999     | \$ ..... 1,730,779  |

- (a)

Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks.
- (b)

Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the

| (7)                   | (8)                  | (9)                |
|-----------------------|----------------------|--------------------|
| (Col 1-4)<br>Ordinary | (Col 2-5)<br>Capital | (Col 7+8)<br>Total |
| \$ ..... 0            | \$ ..... 0           | \$ ..... 0         |
| \$ ..... 0            | \$ ..... 0           | \$ ..... 0         |

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE Horizon Healthcare of New Jersey, Inc.

|                                                             |                                                                                                                                                     |                                                                                                                                                            |                          |                       |            |      |     |     |                       |                      |
|-------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------|-----------------------|------------|------|-----|-----|-----------------------|----------------------|
| Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below) |                                                                                                                                                     |                                                                                                                                                            |                          |                       |            |      |     |     |                       |                      |
| 1.                                                          | Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.                                                        | \$ ..... 0                                                                                                                                                 | \$ ..... 0               | \$ ..... 0            |            |      |     |     |                       |                      |
| 2.                                                          | Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.                                                                                | XXX                                                                                                                                                        | XXX                      | \$ ..... (49,658,140) |            |      |     |     |                       |                      |
| (c)                                                         | Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities. | \$ ..... (652,516)                                                                                                                                         | \$ ..... 12,014          | \$ ..... (640,502)    |            |      |     |     |                       |                      |
| (d)                                                         | Deferred Tax Assets Admitted as the result of application of SSAP No. 101.                                                                          |                                                                                                                                                            |                          |                       |            |      |     |     |                       |                      |
|                                                             | Total 2(a) + 2(b) + 2(c))                                                                                                                           | \$ ..... (652,516)                                                                                                                                         | \$ ..... 12,014          | \$ ..... (640,502)    |            |      |     |     |                       |                      |
| 3.                                                          |                                                                                                                                                     | <table><tr><td>2025</td><td>2024</td></tr></table>                                                                                                         |                          |                       | 2025       | 2024 |     |     |                       |                      |
| 2025                                                        | 2024                                                                                                                                                |                                                                                                                                                            |                          |                       |            |      |     |     |                       |                      |
| (a)                                                         | Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount.                                                                 | 591.000                                                                                                                                                    | 1,741.000                |                       |            |      |     |     |                       |                      |
| (b)                                                         | Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above.                                   | \$ ..... 34,477,109.000                                                                                                                                    | \$ ..... 534,949,700.000 |                       |            |      |     |     |                       |                      |
| 4.                                                          |                                                                                                                                                     | <table><tr><td colspan="2">12/31/2025</td></tr><tr><td>(1)</td><td>(2)</td></tr><tr><td>Ordinary</td><td>Capital</td></tr></table>                         |                          |                       | 12/31/2025 |      | (1) | (2) | Ordinary              | Capital              |
| 12/31/2025                                                  |                                                                                                                                                     |                                                                                                                                                            |                          |                       |            |      |     |     |                       |                      |
| (1)                                                         | (2)                                                                                                                                                 |                                                                                                                                                            |                          |                       |            |      |     |     |                       |                      |
| Ordinary                                                    | Capital                                                                                                                                             |                                                                                                                                                            |                          |                       |            |      |     |     |                       |                      |
| Impact of Tax-Planning Strategies                           |                                                                                                                                                     |                                                                                                                                                            |                          |                       |            |      |     |     |                       |                      |
| (a)                                                         | Determination Of Adjusted Gross Deferred Tax Assets And Net Admitted Deferred Tax Assets, By Tax Character As A Percentage.                         |                                                                                                                                                            |                          |                       |            |      |     |     |                       |                      |
| 1.                                                          | Adjusted Gross DTAs Amount From Note 9A1(c)                                                                                                         | 5,601,301                                                                                                                                                  | 1,885,757                |                       |            |      |     |     |                       |                      |
| 2.                                                          | Percentage Of Adjusted Gross DTAs By Tax Character Attributable To The Impact Of Tax Planning Strategies                                            |                                                                                                                                                            |                          |                       |            |      |     |     |                       |                      |
| 3.                                                          | Net Admitted Adjusted Gross DTAs Amount From Note 9A1(e)                                                                                            | 636,264                                                                                                                                                    | 454,013                  |                       |            |      |     |     |                       |                      |
| 4.                                                          | Percentage Of Net Admitted Adjusted Gross DTAs By Tax Character Admitted Because Of The Impact Of Tax Planning Strategies                           |                                                                                                                                                            |                          |                       |            |      |     |     |                       |                      |
|                                                             |                                                                                                                                                     | <table><tr><td colspan="2">12/31/2024</td></tr><tr><td>(3)</td><td>(4)</td></tr><tr><td>Ordinary</td><td>Capital</td></tr></table>                         |                          |                       | 12/31/2024 |      | (3) | (4) | Ordinary              | Capital              |
| 12/31/2024                                                  |                                                                                                                                                     |                                                                                                                                                            |                          |                       |            |      |     |     |                       |                      |
| (3)                                                         | (4)                                                                                                                                                 |                                                                                                                                                            |                          |                       |            |      |     |     |                       |                      |
| Ordinary                                                    | Capital                                                                                                                                             |                                                                                                                                                            |                          |                       |            |      |     |     |                       |                      |
| (a)                                                         | Determination Of Adjusted Gross Deferred Tax Assets And Net Admitted Deferred Tax Assets, By Tax Character As A Percentage.                         |                                                                                                                                                            |                          |                       |            |      |     |     |                       |                      |
| 1.                                                          | Adjusted Gross DTAs Amount From Note 9A1(c)                                                                                                         | 7,640,450                                                                                                                                                  | 2,356,093                |                       |            |      |     |     |                       |                      |
| 2.                                                          | Percentage Of Adjusted Gross DTAs By Tax Character Attributable To The Impact Of Tax Planning Strategies                                            | 0.0                                                                                                                                                        | 0.0                      |                       |            |      |     |     |                       |                      |
| 3.                                                          | Net Admitted Adjusted Gross DTAs Amount From Note 9A1(e)                                                                                            | 1,273,522                                                                                                                                                  | 457,258                  |                       |            |      |     |     |                       |                      |
| 4.                                                          | Percentage Of Net Admitted Adjusted Gross DTAs By Tax Character Admitted Because Of The Impact Of Tax Planning Strategies                           | 0.0                                                                                                                                                        | 0.0                      |                       |            |      |     |     |                       |                      |
|                                                             |                                                                                                                                                     | <table><tr><td colspan="2">Change</td></tr><tr><td>(5)</td><td>(6)</td></tr><tr><td>(Col 1-3)<br/>Ordinary</td><td>(Col 2-4)<br/>Capital</td></tr></table> |                          |                       | Change     |      | (5) | (6) | (Col 1-3)<br>Ordinary | (Col 2-4)<br>Capital |
| Change                                                      |                                                                                                                                                     |                                                                                                                                                            |                          |                       |            |      |     |     |                       |                      |
| (5)                                                         | (6)                                                                                                                                                 |                                                                                                                                                            |                          |                       |            |      |     |     |                       |                      |
| (Col 1-3)<br>Ordinary                                       | (Col 2-4)<br>Capital                                                                                                                                |                                                                                                                                                            |                          |                       |            |      |     |     |                       |                      |
| (a)                                                         | Determination Of Adjusted Gross Deferred Tax Assets And Net Admitted Deferred Tax Assets, By Tax Character As A Percentage.                         |                                                                                                                                                            |                          |                       |            |      |     |     |                       |                      |
| 1.                                                          | Adjusted Gross DTAs Amount From Note 9A1(c)                                                                                                         | (2,039,149)                                                                                                                                                | (470,336)                |                       |            |      |     |     |                       |                      |
| 2.                                                          | Percentage Of Adjusted Gross DTAs By Tax Character Attributable To The Impact Of Tax Planning Strategies                                            | 0.0                                                                                                                                                        | 0.0                      |                       |            |      |     |     |                       |                      |
| 3.                                                          | Net Admitted Adjusted Gross DTAs Amount From Note 9A1(e)                                                                                            | (637,258)                                                                                                                                                  | (3,245)                  |                       |            |      |     |     |                       |                      |
| 4.                                                          | Percentage Of Net Admitted Adjusted Gross DTAs By Tax Character Admitted Because Of The Impact Of Tax Planning Strategies                           | 0.0                                                                                                                                                        | 0.0                      |                       |            |      |     |     |                       |                      |
| (b)                                                         | Does the Company's tax-planning strategies include the use of reinsurance?                                                                          | Yes ..... X                                                                                                                                                | No.....                  |                       |            |      |     |     |                       |                      |
| B. Deferred Tax Liabilities Not Recognized                  |                                                                                                                                                     |                                                                                                                                                            |                          |                       |            |      |     |     |                       |                      |

The company has no unrecognized DTLs for amounts described in SSAP 101, paragraph 23.

- (1) Not Applicable

(2) Not Applicable

(3) Not Applicable
- C. Current income taxes incurred consist of the following major components

|                                                                           |  | (1)                | (2)                  | (3)                  |
|---------------------------------------------------------------------------|--|--------------------|----------------------|----------------------|
|                                                                           |  | 12/31/2025         | 12/31/2024           | (Col 1-2)<br>Change  |
| 1. Current Income Tax                                                     |  |                    |                      |                      |
| (a) Federal                                                               |  | \$ ..... 5,025,885 | \$ ..... (4,768,985) | \$ ..... 9,794,870   |
| (b) Foreign                                                               |  | \$ ..... 0         | \$ ..... 0           | \$ ..... 0           |
| (c) Subtotal (1a+1b)                                                      |  | \$ ..... 5,025,885 | \$ ..... (4,768,985) | \$ ..... 9,794,870   |
| (d) Federal income tax on net capital gains                               |  | \$ ..... (16,799)  | \$ ..... 50,388      | \$ ..... (67,187)    |
| (e) Utilization of capital loss carry-forwards                            |  | \$ ..... 0         | \$ ..... 0           | \$ ..... 0           |
| (f) Other                                                                 |  | \$ ..... (310,462) | \$ ..... (2,266,838) | \$ ..... 1,956,376   |
| (g) Federal and foreign income taxes incurred (1c+1d+1e+1f)               |  | \$ ..... 4,698,624 | \$ ..... (6,985,435) | \$ ..... 11,684,059  |
| 2. Deferred Tax Assets:                                                   |  |                    |                      |                      |
| (a) Ordinary                                                              |  |                    |                      |                      |
| (1) Discounting of unpaid losses                                          |  | \$ ..... 1,497,639 | \$ ..... 1,413,948   | \$ ..... 83,691      |
| (2) Unearned premium reserve                                              |  | \$ ..... 63,177    | \$ ..... 108,045     | \$ ..... (44,868)    |
| (3) Policyholder reserves                                                 |  | \$ ..... 0         | \$ ..... 0           | \$ ..... 0           |
| (4) Investments                                                           |  | \$ ..... 13,635    | \$ ..... 16,280      | \$ ..... (2,645)     |
| (5) Deferred acquisition costs                                            |  | \$ ..... 0         | \$ ..... 0           | \$ ..... 0           |
| (6) Policyholder dividends accrual                                        |  | \$ ..... 0         | \$ ..... 0           | \$ ..... 0           |
| (7) Fixed assets                                                          |  | \$ ..... 167,454   | \$ ..... 173,414     | \$ ..... (5,960)     |
| (8) Compensation and benefits accrual                                     |  | \$ ..... 0         | \$ ..... 0           | \$ ..... 0           |
| (9) Pension accrual                                                       |  | \$ ..... 0         | \$ ..... 0           | \$ ..... 0           |
| (10) Receivables - nonadmitted                                            |  | \$ ..... 3,859,396 | \$ ..... 5,928,762   | \$ ..... (2,069,366) |
| (11) Net operating loss carry-forward                                     |  | \$ ..... 0         | \$ ..... 0           | \$ ..... 0           |
| (12) Tax credit carry-forward                                             |  | \$ ..... 0         | \$ ..... 0           | \$ ..... 0           |
| (13) Other                                                                |  | \$ ..... 0         | \$ ..... 0           | \$ ..... 0           |
| (99) Subtotal (sum of 2a1 through 2a13)                                   |  | \$ ..... 5,601,301 | \$ ..... 7,640,449   | \$ ..... (2,039,148) |
| (b) Statutory valuation allowance adjustment                              |  | \$ ..... 0         | \$ ..... 0           | \$ ..... 0           |
| (c) Nonadmitted                                                           |  | \$ ..... 4,965,037 | \$ ..... 6,351,669   | \$ ..... (1,386,632) |
| (d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)                |  | \$ ..... 636,264   | \$ ..... 1,288,780   | \$ ..... (652,516)   |
| (e) Capital:                                                              |  |                    |                      |                      |
| (1) Investments                                                           |  | \$ ..... 8,278     | \$ ..... 9,533       | \$ ..... (1,255)     |
| (2) Net capital loss carry-forward                                        |  | \$ ..... 0         | \$ ..... 0           | \$ ..... 0           |
| (3) Real estate                                                           |  | \$ ..... 0         | \$ ..... 0           | \$ ..... 0           |
| (4) Other                                                                 |  | \$ ..... 1,877,479 | \$ ..... 2,346,560   | \$ ..... (469,081)   |
| (99) Subtotal (2e1+2e2+2e3+2e4)                                           |  | \$ ..... 1,885,757 | \$ ..... 2,356,093   | \$ ..... (470,336)   |
| (f) Statutory valuation allowance adjustment                              |  | \$ ..... 0         | \$ ..... 0           | \$ ..... 0           |
| (g) Nonadmitted                                                           |  | \$ ..... 1,431,744 | \$ ..... 1,914,094   | \$ ..... (482,350)   |
| (h) Admitted capital deferred tax assets (2e99 - 2f - 2g)                 |  | \$ ..... 454,013   | \$ ..... 441,999     | \$ ..... 12,014      |
| (i) Admitted deferred tax assets (2d + 2h)                                |  | \$ ..... 1,090,277 | \$ ..... 1,730,779   | \$ ..... (640,502)   |
| 3. Deferred Tax Liabilities:                                              |  |                    |                      |                      |
| (a) Ordinary                                                              |  |                    |                      |                      |
| (1) Investments                                                           |  | \$ ..... 636,264   | \$ ..... 1,288,780   | \$ ..... (652,516)   |
| (2) Fixed assets                                                          |  | \$ ..... 0         | \$ ..... 0           | \$ ..... 0           |
| (3) Deferred and uncollected premium                                      |  | \$ ..... 0         | \$ ..... 0           | \$ ..... 0           |
| (4) Policyholder reserves                                                 |  | \$ ..... 0         | \$ ..... 0           | \$ ..... 0           |
| (5) Other                                                                 |  | \$ ..... 0         | \$ ..... 0           | \$ ..... 0           |
| (99) Subtotal (3a1+3a2+3a3+3a4+3a5)                                       |  | \$ ..... 636,264   | \$ ..... 1,288,780   | \$ ..... (652,516)   |
| (b) Capital:                                                              |  |                    |                      |                      |
| (1) Investments                                                           |  | \$ ..... 454,013   | \$ ..... 441,999     | \$ ..... 12,014      |
| (2) Real estate                                                           |  | \$ ..... 0         | \$ ..... 0           | \$ ..... 0           |
| (3) Other                                                                 |  | \$ ..... 0         | \$ ..... 0           | \$ ..... 0           |
| (99) Subtotal (3b1+3b2+3b3)                                               |  | \$ ..... 454,013   | \$ ..... 441,999     | \$ ..... 12,014      |
| (c) Deferred tax liabilities (3a99 + 3b99)                                |  | \$ ..... 1,090,277 | \$ ..... 1,730,779   | \$ ..... (640,502)   |
| 4. Net deferred tax assets/liabilities (2i - 3c)                          |  | \$ ..... 0         | \$ ..... 0           | \$ ..... 0           |
| D. Among the more significant book to tax adjustments were the following: |  |                    |                      |                      |

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The provision for federal income taxes incurred is different from that which would be obtained by applying the statutory federal income tax rate to income before taxes including realized capital gains/losses.

The significant items causing this difference are as follows:

| Description                                          | Amount      | Tax Effect | Effective Tax Rate |
|------------------------------------------------------|-------------|------------|--------------------|
| Income before taxes                                  | 13,733,021  | 2,883,934  | 21.00%             |
| Change in deferred taxes on non-admitted assets      | 9,854,126   | 2,069,366  | 15.07%             |
| ACA insurer fee                                      | -           | -          | 0.00%              |
| 162(m) compensation adjustment                       | -           | -          | 0.00%              |
| Change in statutory valuation adjustment             | -           | -          | 0.00%              |
| Income from disregarded entities                     | -           | -          | 0.00%              |
| Federal tax credits                                  | -           | -          | 0.00%              |
| Foreign tax expense                                  | -           | -          | 0.00%              |
| Other misc                                           | -           | -          | 0.00%              |
| Transfer pricing adjustments                         | 1,918,971   | 402,984    | 2.93%              |
| Nondeductible expenses                               | 802,521     | 168,529    | 1.23%              |
| Dividends Received Deduction                         | (253,870)   | (53,313)   | -0.39%             |
| Prior period true-ups                                | 6,640,735   | 1,394,554  | 10.15%             |
| Return to provision adjustments                      | (1,478,390) | (310,462)  | -2.26%             |
| Total                                                | 31,217,114  | 6,555,593  | 47.73%             |
| Federal income taxes incurred [expense/(benefit)]    |             | 5,025,885  | 36.60%             |
| Tax on realized capital gains/(losses)               |             | (16,799)   | -0.12%             |
| Prior year under/(over) accrual                      |             | (310,462)  | -2.26%             |
| Change in net deferred income tax [charge/(benefit)] |             | 1,856,968  | 13.52%             |
| Total statutory income taxes                         |             | 6,555,593  | 47.74%             |

E. Operating Loss and Tax Credit Carryforwards

At December 31, 2025, the Company did not have any net operating loss carryforward.  
At December 31, 2025, the Company did not have capital loss carryforwards.  
At December 31, 2025, the Company did not have any AMT credit carryforwards.  
At December 31, 2025, the Company did not have any foreign tax credit carryforwards

Income taxes, ordinary and capital, available for recoupment in the event of future losses include:

| Available from tax year | Ordinary | Capital | Total  |
|-------------------------|----------|---------|--------|
| 2023                    |          | 91,045  | 91,045 |
| 2024                    | -        | -       | -      |
| 2025                    | -        | -       | -      |
| Total                   | -        | 91,045  | 91,045 |

At December 31, 2025, the Company had no tax amounts deposited in accordance with Section 6603 of the Internal Revenue Code.

- (1) Not Applicable

(2) Not Applicable

(3) Not Applicable
- F. Consolidated Federal Income Tax Return

At December 31, 2025, the Company did not have any income tax loss contingencies as described under SSAP 101, paragraph 27.

- (1) Not Applicable

(2) Not Applicable
- G. Federal or Foreign Income Tax Loss Contingencies

Horizon Mutual Holdings, Inc.  
Horizon Healthcare Dental, Inc.  
Horizon Operating Holdings, Inc.  
Greenwood Insurance Company, Inc.  
Horizon Healthcare Services, Inc.  
Horizon Casualty Services, Inc.  
NovaOne, Inc.  
Horizon Diversified Holdings, Inc.  
Multistate Investment Services, Inc.  
Multistate Professional Services, Inc.  
Horizon Insurance Company, Inc.

The Company files its U.S. Federal Corporate Income Tax Return as a member of the Horizon Mutual Holdings, Inc and Subsidiaries consolidated group and participates in the Horizon Mutual Holdings, Inc. and Subsidiaries tax sharing agreement. The agreement provides that the Company's tax liability/benefit is computed on a separate company basis using the Consolidated group's applicable tax rate. In addition, the agreement provides that the Company will be reimbursed by the Parent for tax benefits relating to any net losses or any tax credits generated by the Company and utilized in filing the consolidated return. The federal income tax recoverable/payable in the accompanying statement of admitted assets, liabilities, capital and surplus are due to/from the Parent .As of December 31, 2025, the company has a federal intercompany tax payable of \$5,009,087 and a state intercompany tax payable of \$2,223,907.

- H. Repatriation Transition Tax (RTT)
- Not Applicable
- I. Alternative Minimum Tax Credit
- Not Applicable

Note 10 - Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

- A. Nature of the Relationship Involved
- The Company is a wholly owned subsidiary of Horizon Healthcare Plan Holding Company, Inc. (HHPHC), which is a wholly-owned subsidiary of Horizon Healthcare Services, Inc. d/b/a Horizon Blue Cross Blue Shield of New Jersey (HHSI).
- B. Detail of Transactions
- Effective January 1, 2017, HHSI and HHNJ entered into a 90% quota share reinsurance agreement whereby HHSI reinsured 90% of all Medicare DSNP, Medicaid, as well as 90% of Commercial Health insured business, all on a prospective basis. At December 31, 2025, the amount of premiums, claims and general and administrative costs ceded were \$9,534,546,631, \$8,561,485,100 and \$865,842,784 respectively. Receivables ceded were \$177,115,495 and liabilities and payables ceded were \$945,337,510.
- C. Transactions with related party who are not reported on Schedule Y
- At December 31, 2025, the Company reported amounts payable to Horizon Healthcare Services, Inc, Horizon Insurance Company, and Healthier New Jersey Insurance Company of

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\$56,708,978, \$32,131, and \$383,944 respectively, intercompany balances are typically settled within 30 days of month end. At December 31, 2024, the Company reported amounts payable to Horizon Healthcare Services, Inc, Horizon Insurance Company, and Healthier New Jersey Insurance Company of \$45,121,987, \$128,064, and \$380,960, respectively.

- (3) Detail of Material Related Party Transactions Involving Exchange of Assets and Liabilities
- D. Amounts Due From or To Related Parties

The Company and Horizon BCBSNJ have entered into several service agreements whereby Horizon BCBSNJ provides the Company with certain marketing, data processing, clerical, financial and administrative support functions

a.) Horizon BCBSNJ sales representatives market both Horizon BCBSNJ and the Company's products. The Company incurred \$735,698 and \$1,260,921 in 2025 and 2024, respectively, for these sales support services. In addition, the Company was responsible for its share of advertising.

b.) Horizon BCBSNJ provides the Company with certain administrative services, including executive, financial, legal and human resource support. Horizon BCBSNJ also provides the computer systems and programming support needed by the Company for claims processing and customer service. These services are allocated to the Company according to a defined formula. Additionally, Horizon BCBSNJ provides various other direct support services related to hospital contract negotiations, enrollment and billing services, front-end clerical functions and mail services. The Company is billed for these items at cost. The Company paid \$277,328,639 in 2025 and \$262,912,403 in 2024 to Horizon BCBSNJ for these services.

c.) The Company and Horizon BCBSNJ have entered into another agreement whereby Horizon BCBSNJ provides services to the Company related to provider network services and medical management functions. These services are provided at cost, which totaled \$100,025,135 in 2025 and \$92,939,148 in 2024.

- E. Material Management or Service Contracts and Cost-Sharing Arrangements
- Not Applicable
- F. Guarantees or Undertakings
- Not Applicable
- G. Nature of the Control Relationship
- Not Applicable
- H. Amount Deducted for Investment in Upstream Intermediate Entity or Ultimate Parent Owned
- Not Applicable
- I. Investments in SCA that Exceed 10% of Admitted Assets
- Not Applicable
- J. Investments in Impaired SCAs
- Not Applicable
- K. Investment in Foreign Insurance Subsidiary
- Not Applicable
- L. Investment in Downstream Noninsurance Holding Company
- Not Applicable
- M. All SCA Investments
- Not Applicable
- (1) Not Applicable \_
- (2) Not Applicable \_
- N. Investment in Insurance SCAs
- Not Applicable
- (1) Not Applicable
- (2) Not Applicable
- (3) Not Applicable
- O. SCA or SSAP No. 48 Entity Loss Tracking
- Not Applicable

Note 11 - Debt

- A. All Other Debt
- Not Applicable
- B. FHLB (Federal Home Loan Bank) Agreements

- (1)
- (2) FHLB Capital Stock

- a. Aggregate Totals

|     |                                                                     | Total       |
|-----|---------------------------------------------------------------------|-------------|
| 1.  | Current Year                                                        |             |
| (a) | Membership Stock – Class A                                          | 0           |
| (b) | Membership Stock – Class B                                          | 279,700     |
| (c) | Activity Stock                                                      |             |
| (d) | Excess Stock                                                        |             |
| (e) | Aggregate Total (a+b+c+d)                                           | 279,700     |
| (f) | Actual or estimated Borrowing Capacity as Determined by the Insurer |             |
|     |                                                                     | Total       |
| 2.  | Prior Year-end                                                      |             |
| (a) | Membership Stock – Class A                                          | 0           |
| (b) | Membership Stock – Class B                                          | 265,500     |
| (c) | Activity Stock                                                      | 0           |
| (d) | Excess Stock                                                        | 0           |
| (e) | Aggregate Total (a+b+c+d)                                           | 265,500     |
| (f) | Actual or estimated Borrowing Capacity as Determined by the Insurer | 116,633,471 |

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

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

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

| Membership Stock | 1                                    | 2                                 | Eligible for Redemption    |                                         |                                |                   |
|------------------|--------------------------------------|-----------------------------------|----------------------------|-----------------------------------------|--------------------------------|-------------------|
|                  | Current Year<br>Total<br>(2+3+4+5+6) | Not Eligible<br>for<br>Redemption | 3<br>Less Than 6<br>Months | 4<br>6 months<br>to Less Than<br>1 year | 5<br>1 to Less Than<br>3 Years | 6<br>3 to 5 Years |
| 1. Class A       | 0                                    |                                   |                            |                                         |                                |                   |
| 2. Class B       | 279,700                              | 279,700                           |                            |                                         |                                |                   |

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

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

- (3) Collateral Pledged to FHLB

- a. Amount Pledged as of Reporting Date

|                                            | 1           | 2              | 3                            |
|--------------------------------------------|-------------|----------------|------------------------------|
|                                            | Fair Value  | Carrying Value | Aggregate Total<br>Borrowing |
| 1. Current Year Total Collateral Pledged   | 117,037,153 | 116,761,645    |                              |
| 2. Prior Year-end Total Collateral Pledged | 116,633,471 | 119,084,161    | 0                            |

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

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

- b. Maximum Amount Pledged During Reporting Period

|                                                  | 1           | 2              | 3                                                   |
|--------------------------------------------------|-------------|----------------|-----------------------------------------------------|
|                                                  | Fair Value  | Carrying Value | Amount Borrowed at<br>Time of Maximum<br>Collateral |
| 1. Current Year Total Maximum Collateral Pledged | 117,037,153 | 116,761,645    |                                                     |

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2. Prior Year-end Total Maximum Collateral Pledged

116,633,471119,084,1610

(4) Borrowing from FHLB

a. Amount as of the Reporting Date

1. Current Year

(a) Debt

(b) Funding Agreements

(c) Other

(d) Aggregate Total (a+b+c)

116,633,471

0

0

116,633,471

Funding Agreements  
Reserves Established

XXX

XXX

0

2. Prior Year-end

(a) Debt

(b) Funding Agreements

(c) Other

(d) Aggregate Total (a+b+c)

116,633,471

0

0

116,633,471

Funding Agreements  
Reserves Established

XXX

XXX

0

b. Maximum Amount during Reporting Period (Current Year)

Total

117,037,153

1. Debt

2. Funding Agreements

3. Other

4. Aggregate Total  
(Lines 1+2+3)

117,037,153

11B(4)b4 should be equal to or greater than 11B(4)a1(d)

c. FHLB – Prepayment Obligations

Does the company have prepayment obligations under the following arrangements (YES/NO)?

1. Debt

2. Funding Agreements

3. Other

C. Unused commitments and lines of credit for financing arrangements:

Current Year

Unused Commitments

Unused Lines Of Credit

Prior Year

Unused Commitments

Unused Lines Of Credit

Short-Term (contracts terminating in 12 months or less)

Long-Term (contracts terminating in more than 12 months)

Total

\$0\$0\$0\$0

\$0\$0\$0\$0

\$0\$0\$0\$0

**Note 12 - Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans**  
Employees of the Company participate in the Horizon BCBSNJ benefit programs. These programs provide retirement benefits as well as health and life insurance for current and former employees, based upon employee compensation and years of service. Under the existing arrangements with Horizon BCBSNJ, all pension and post retirement liabilities and funding are recorded by Horizon BCBSNJ, which is responsible for all pension and post retirement liabilities accrued by the Company's employees. The Company's share of these pension and postretirement expenses were \$228,205 in 2025 and \$554,350 in 2024.

In addition, eligible employees of the Company can participate in Horizon BCBSNJ's Management and Union Employees' Savings and Investment Plans, which are contributory savings plans for management and union employees. All management and union employees with 30 days of service can participate. In 2025 and 2024, the Company's contributions were \$2,121,759 and \$1,986,436 respectively.

A. Defined Benefit Plan

Not Applicable

(1) Not Applicable

(2) Not Applicable

(3) Not Applicable

(4) Not Applicable

(5) Not Applicable

(6) Not Applicable

(7) Not Applicable

(8) Not Applicable

(9) Not Applicable

(10) Not Applicable

(11) Not Applicable

(12) Not Applicable

(13) Not Applicable

(14) Not Applicable

(15) Not Applicable

(16) Not Applicable

(17) Not Applicable

B. Investment Policies and Strategies

Not Applicable

C. Fair Value of Plan Assets

Not Applicable

(1) Not Applicable

(2) Not Applicable

D. Basis Used to Determine Expected Long-Term Rate-of-Return

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

(1)

(2)

(3)

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

A. Number of Shares of Each Class of Capital Stock, Authorized, Issued and Outstanding and the Par or Stated Value of Each Class

The Company has 1,000 shares of common stock authorized, and 900 shares issued and outstanding.

B. Dividend Rate, Liquidation Value and Redemption Schedule of Preferred Stock Issues

The Company has no preferred stock outstanding.

C. Dividend Restrictions

The Company is required to maintain minimum amounts of paid-in capital and paid-in surplus, as specified under New Jersey Insurance Law. The Company's capital and surplus currently exceed those requirements. The Company is subject to the Holding Company Act, which requires the New Jersey Department of Banking and Insurance (NJDOBI) approval for any dividends that exceed 3% of surplus or 25% of total assets.

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- D.     Dates and Amounts of Dividends Paid
- The Company paid a \$350,000,00 dividend in 2025 and no dividends in 2024.
- E.     Profits that may be Paid as Ordinary Dividends to Stockholders
- Within the limitations of (3) above, there are limited to this year earnings without realized gain and losses paid as ordinary dividends to stockholders.
- F.     Restrictions on Unassigned Funds (Surplus)
- There were no restrictions placed on the Company's surplus.
- G.     Mutual Reciprocal Amounts of Advances to Surplus not Repaid
- There were no unpaid advances to surplus.
- H.     Amount of Stock Held for Special Purposes
- There was no stock held by the Company for special purposes.
- I.     Reasons for Changes in Balance of Special Surplus Funds from Prior Period
- There were no special surplus funds.
- J.     The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses is \$     ..... 1,707,955
- K.     Surplus Notes
- Not Applicable
- L.     The Impact of any Restatement Due to Prior Quasi-Reorganizations
- Not Applicable
- M.     Effective Date of Quasi-Reorganization for a Period of Ten Years Following Reorganization
- Not Applicable

Note 14 - Liabilities, Contingencies and Assessments

- A.     Contingent Commitments
- Not Applicable
- (1) Not Applicable
- (2) Not Applicable
- (3) Not Applicable
- B.     Assessments
- Not Applicable
- (1) Not Applicable
- (2) Not Applicable
- (3) Not Applicable
- b.     Not Applicable
- c.     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

Note 15 - Leases

- Not Applicable
- A.     Lessee Operating Lease
- Not Applicable
- (1) Not Applicable
- a.     Not Applicable
- b.     Not Applicable
- c.     Not Applicable
- d.     Not Applicable
- e.     Not Applicable
- (2) a.     Not Applicable
- b.     Not Applicable
- (3) Not Applicable
- a.     Not Applicable
- b.     Not Applicable
- B.     Lessor Leases
- Not Applicable
- (1) Not Applicable
- a.     Not Applicable
- b.     Not Applicable
- c.     Not Applicable
- d.     Not Applicable
- (2) Not Applicable
- a.     Not Applicable
- b.     Not Applicable
- c.     Not Applicable

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

- Not Applicable
- (1) Not Applicable
- (2) Not Applicable
- (3) Not Applicable
- (4) Not Applicable

Note 17 - Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

- Not Applicable
- A.     Transfers of Receivables Reported as Sales
- Not Applicable
- (1) Not Applicable
- (2) Not Applicable
- B.     Transfer and Servicing of Financial Assets
- Not Applicable
- (1) Not Applicable
- (2) Not Applicable
- a.     Not Applicable
- b.     Not Applicable
- c.     Not Applicable
- (3) Not Applicable
- (4) Not Applicable
- a.     Not Applicable

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1.

Not Applicable
- (a)

Not Applicable
- (b)

Not Applicable
2.

Not Applicable
- b.

Not Applicable
1.

Not Applicable
- (a)

Not Applicable
- (b)

Not Applicable
- (c)

Not Applicable
- (d)

Not Applicable
2.

Not Applicable
3.

Not Applicable
4.

Not Applicable
5.

Not Applicable
- (5)

Not Applicable
- (6)

Not Applicable
- (7)

Not Applicable
- C.

Wash Sales
- Not Applicable
- (1)

Not Applicable
- (2)

Not Applicable

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

A.

ASO Plans

The gain from operations from Administrative Services Only (ASO) uninsured plans and the uninsured portion of partially insured plans was as follows during 2025 :

|                                                                                                            | ASO<br>Uninsured Plans | Uninsured Portion<br>of Partially<br>Insured Plans | Total<br>ASO |
|------------------------------------------------------------------------------------------------------------|------------------------|----------------------------------------------------|--------------|
| a.                                                                                                         |                        |                                                    |              |
| Net reimbursement for administrative expenses (including administrative fees) in excess of actual expenses | \$ ..... 0             | \$ ..... 0                                         | \$ ..... 0   |
| b.                                                                                                         |                        |                                                    |              |
| Total net other income or expenses (including interest paid to or received from plans)                     | \$ ..... 0             | \$ ..... 0                                         | \$ ..... 0   |
| c.                                                                                                         |                        |                                                    |              |
| Net gain or (loss) from operations (a+b)                                                                   | \$ ..... 0             | \$ ..... 0                                         | \$ ..... 0   |
| d.                                                                                                         |                        |                                                    |              |
| Total claim payment volume                                                                                 | \$ ..... 0             | \$ ..... 0                                         | \$ ..... 0   |

B.

ASC Plans

The gain from operations from Administrative Services Contract (ASC) uninsured plans and the uninsured portion of partially insured plans was as follows during 2025 :

|                                                                              | ASC<br>Uninsured Plans | Uninsured Portion<br>of Partially<br>Insured Plans | Total<br>ASC         |
|------------------------------------------------------------------------------|------------------------|----------------------------------------------------|----------------------|
| a.                                                                           |                        |                                                    |                      |
| Gross reimbursement for medical cost incurred                                | \$ ..... 152,494,746   | \$ ..... 0                                         | \$ ..... 152,494,746 |
| b.                                                                           |                        |                                                    |                      |
| Gross administrative fees accrued                                            | \$ ..... 4,675,831     | \$ ..... 0                                         | \$ ..... 4,675,831   |
| c.                                                                           |                        |                                                    |                      |
| Other income or expenses (including interest paid to or received from plans) | \$ ..... 0             | \$ ..... 0                                         | \$ ..... 0           |
| d.                                                                           |                        |                                                    |                      |
| Gross expenses incurred (claims and administrative) (a+b+c)                  | \$ ..... 157,170,577   | \$ ..... 0                                         | \$ ..... 157,170,577 |
| e.                                                                           |                        |                                                    |                      |
| Total net gain or loss from operations                                       | \$ ..... 0             | \$ ..... 0                                         | \$ ..... 0           |

C.

Medicare or Other Similarly Structured Cost Based Reimbursement Contract:

- (1)
- (2)
- (3)
- (4)

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

Not Applicable

Note 20 - Fair Value Measurements

- A.
- Assets and Liabilities Measured at Fair Value

- (1)
- Fair Value Measurements at Reporting Date

| Description for each class of asset or liability | (Level 1)            | (Level 2)  | (Level 3)  | Net Asset Value<br>(NAV) | Total                |
|--------------------------------------------------|----------------------|------------|------------|--------------------------|----------------------|
| a.                                               |                      |            |            |                          |                      |
| Assets at fair value                             |                      |            |            |                          |                      |
| Cash Equivalent (E-2) .....                      | \$ ... 236,516,441   | \$ ..... 0 | \$ ..... 0 | \$ ..... 0               | \$ ... 236,516,441   |
| Long Term (D-1) .....                            | \$ ..... 4,401,330   | \$ ..... 0 | \$ ..... 0 | \$ ..... 0               | \$ ..... 4,401,330   |
| Common Stock (D-2.2) .....                       | \$ ..... 279,700     | \$ ..... 0 | \$ ..... 0 | \$ ..... 0               | \$ ..... 279,700     |
| Total assets at fair value/NAV                   | \$ ..... 241,197,471 | \$ ..... 0 | \$ ..... 0 | \$ ..... 0               | \$ ..... 241,197,471 |

- (3)
- (4)
- (5)

- B.
- Other Fair Value Disclosures

C.

Fair Value of Financial Instruments

| Type of Financial<br>Instrument | Aggregate<br>Fair Value | Admitted<br>Assets | (Level 1)         | (Level 2)         | (Level 3)  | Net Asset Value<br>(NAV) | Not Practicable<br>(Carrying Value) |
|---------------------------------|-------------------------|--------------------|-------------------|-------------------|------------|--------------------------|-------------------------------------|
| BOND .....                      | \$ .. 248,259,676       | \$ .. 250,529,283  | \$ .... 4,401,330 | \$ .. 243,858,346 | \$ ..... 0 | \$ ..... 0               | \$ ..... 0                          |
| CMO .....                       | \$ ..... 0              | \$ ..... 0         | \$ ..... 0        | \$ ..... 0        | \$ ..... 0 | \$ ..... 0               | \$ ..... 0                          |
| MBS .....                       | \$ .. 240,568,344       | \$ .. 252,368,311  | \$ ..... 0        | \$ .. 240,568,344 | \$ ..... 0 | \$ ..... 0               | \$ ..... 0                          |
| Perpetual Preferred Stocks .    | \$ ..... 279,700        | \$ ..... 279,700   | \$ ..... 279,700  | \$ ..... 0        | \$ ..... 0 | \$ ..... 0               | \$ ..... 0                          |
| Equity .....                    | \$ ..... 0              | \$ ..... 0         | \$ ..... 0        | \$ ..... 0        | \$ ..... 0 | \$ ..... 0               | \$ ..... 0                          |
| Mutual Fund .....               | \$ ..... 0              | \$ ..... 0         | \$ ..... 0        | \$ ..... 0        | \$ ..... 0 | \$ ..... 0               | \$ ..... 0                          |
| Money Market Fund & Cash        | \$ .. 236,516,441       | \$ .. 236,516,441  | \$ .. 236,516,441 | \$ ..... 0        | \$ ..... 0 | \$ ..... 0               | \$ ..... 0                          |

- E.
- Investments Measured using the NAV as Practical Expedient

Investments Measured using the NAV as Practical Expedient

Note 21 - Other Items

Not Applicable

- A.

Unusual or Infrequent Items

Not Applicable
- B.

Troubled Debt Restructuring: Debtors

Not Applicable

(1)

Not Applicable

(2)

Not Applicable

(3)

Not Applicable

(4)

Not Applicable
- C.

Other Disclosures

Not Applicable
- D.

Business Interruption Insurance Recoveries

Not Applicable
- E.

State and Federal Tax Credits

Not Applicable

(1)

Not Applicable

(2)

Not Applicable

(3)

Not Applicable

(4)

Not Applicable

(5)

Not Applicable

(6)

Not Applicable
- F.

Subprime-Mortgage-Related Risk Exposure

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- Not Applicable

(1) Not Applicable

(2) Not Applicable

(3) Not Applicable

(4) Not Applicable
- G. Retained Assets
- Not Applicable

(1) Not Applicable

(2) Not Applicable

(3) 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

**Note 22 - Events Subsequent**  
The Company follows established guidelines for accounting and disclosure of events that occur after the balance sheet date but before financial statements are issued. The Company has evaluated subsequent events for recognition or disclosure in these financial statements through the date of their issuance on February 28, 2026.

**Note 23 - Reinsurance**

- A. Ceded Reinsurance Report

Section 1 - General Interrogatories

- (1) No
- (2) No

Section 2 - Ceded Reinsurance Report - Part A

No

- (1)

a.

b.
- (2) \$768,222

Section 3 - Ceded Reinsurance Report - Part B

No

- (1) Where necessary, the company may consider the current or anticipated experience of the business reinsured in making this estimate. \$107,219 decrease to surplus.
- (2) No

- B. Uncollectible Reinsurance
- Not Applicable
- C. Commutation of Reinsurance Reflected in Income and Expenses
- Not Applicable
- D. Certified Reinsurer Rating Downgraded or Status Subject to Revocation
- Not Applicable
- (1) Not Applicable
- b. Not Applicable
- (2) Not Applicable
- b. Not Applicable
- E. Reinsurance Credit
- Not Applicable
- (1)
- (2)
- (3)
- (4)
- (5)
- (6)

**Note 24 - Retrospectively Rated Contracts & Contracts Subject to Redetermination**

- A. Method Used to Estimate Accrued Retrospective Premium Adjustments
- Not Applicable
- B. Accrued Retrospective Premiums Recorded Through Written Premium or as an Adjustment to Earned Premium
- Not Applicable
- C. Amount of Net Premiums Written Subject to Retrospective Rating Features
- Not Applicable
- 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) Did the reporting entity write accident and health insurance premium that is subject to the Affordable Care Act risk sharing provisions (YES/NO)? Yes [ X ] No [ ]
- (2) Impact of Risk-Sharing Provisions of the Affordable Care Act on Admitted Assets, Liabilities and Revenue for the Current Year

a. Permanent ACA Risk Adjustment Program

Assets

1. Premium adjustments receivable due to ACA Risk Adjustment (including high-risk pool payments) \$ .....1,273

Liabilities

2. Risk adjustment user fees payable for ACA Risk Adjustment \$ .....299

3. Premium adjustments payable due to ACA Risk Adjustment (including high-risk pool premium) \$ .....

Operations (Revenue & Expense)

4. Reported as revenue in premium for accident and health contracts (written/collected) due to ACA Risk Adjustment \$ .....

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

(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.

|                                          | Accrued During the Prior Year on Business Written Before Dec 31 of the Prior Year |           | Received or Paid as of the Current Year on Business Written Before Dec 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 Balance | To Prior Year Balances |     | Cumulative Balance from Prior Years (Col 1 – 3 + 7) | Cumulative Balances from Prior Years (Col 2 – 4 + 8) |
|                                          | 1                                                                                 | 2         | 3                                                                                           | 4         | 5                                            | 6                                            | 7                     | 8                      |     | 9                                                   | 10                                                   |
|                                          | Receivable                                                                        | (Payable) | Receivable                                                                                  | (Payable) | Receivable                                   | (Payable)                                    | Receivable            | (Payable)              | Ref | Receivable                                          | (Payable)                                            |
| a. Permanent ACA Risk Adjustment Program |                                                                                   |           |                                                                                             |           |                                              |                                              |                       |                        |     |                                                     |                                                      |
| 1. Premiums adjustments receivable       |                                                                                   |           |                                                                                             |           |                                              |                                              |                       |                        |     |                                                     |                                                      |

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|                                                                                 | Accrued During the Prior Year<br>on Business Written<br>Before Dec 31 of the<br>Prior Year |           | Received or Paid as of the<br>Current Year on Business<br>Written Before Dec 31 of the<br>Prior Year |           | Differences                                           |                                                       | Adjustments              |                           |     | Unsettled Balances as of the<br>Reporting Date               |                                                               |
|---------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|-----------|------------------------------------------------------------------------------------------------------|-----------|-------------------------------------------------------|-------------------------------------------------------|--------------------------|---------------------------|-----|--------------------------------------------------------------|---------------------------------------------------------------|
|                                                                                 |                                                                                            |           |                                                                                                      |           | Prior Year<br>Accrued Less<br>Payments<br>(Col 1 – 3) | Prior Year<br>Accrued Less<br>Payments<br>(Col 2 – 4) | To Prior Year<br>Balance | To Prior Year<br>Balances |     | Cumulative<br>Balance from<br>Prior Years<br>(Col 1 – 3 + 7) | Cumulative<br>Balances from<br>Prior Years<br>(Col 2 – 4 + 8) |
|                                                                                 | 1                                                                                          | 2         | 3                                                                                                    | 4         | 5                                                     | 6                                                     | 7                        | 8                         |     | 9                                                            | 10                                                            |
|                                                                                 | Receivable                                                                                 | (Payable) | Receivable                                                                                           | (Payable) | Receivable                                            | (Payable)                                             | Receivable               | (Payable)                 | Ref | Receivable                                                   | (Payable)                                                     |
| (including high-risk<br>pool payments)                                          | \$                                                                                         | \$        | \$                                                                                                   | \$        | \$ 0                                                  | \$ 0                                                  | \$                       | \$                        | A   | \$ 0                                                         | \$ 0                                                          |
| 2. Premium<br>adjustments<br>(payable)<br>(including high-risk<br>pool premium) | \$                                                                                         | \$        | \$                                                                                                   | \$        | \$ 0                                                  | \$ 0                                                  | \$                       | \$                        | B   | \$ 0                                                         | \$ 0                                                          |
| 3. Subtotal ACA<br>Permanent Risk<br>Adjustment<br>Program                      | \$ 0                                                                                       | \$ 0      | \$ 0                                                                                                 | \$ 0      | \$ 0                                                  | \$ 0                                                  | \$ 0                     | \$ 0                      |     | \$ 0                                                         | \$ 0                                                          |

Explanations of Adjustments

A

B

Note 25 - Changes in Incurred Claims and Claim Adjustment Expenses

- A. Reasons for changes in the Provision for Incurred Loss and Loss Adjustment Expenses

From a direct business perspective, reserves for incurred claims attributable to insured events of prior years of \$ 33,546,132, favorably impacted the results of operations at December 31, 2025 as a result of re-estimation of unpaid claims. The favorable impact is the result of ongoing analysis of recent loss development trends. Original estimates are revised as additional information becomes available.

- B. Information about Significant Changes in Methodologies and Assumptions

Note 26 - Intercompany Pooling Arrangements

Not Applicable

- A. Lead Entity and Affiliated Entities Participating in the Intercompany Pool

Not Applicable

- B. Lines and Types of Business Subject to the Pooling Agreement

Not Applicable

- C. Cessions to Non-Affiliated Reinsurance Business Subject to the Pooling Agreement

Not Applicable

- D. Identification of all Pool Members that are Parties to the Reinsurance Agreements with Non-Affiliated Reinsurers

Not Applicable

- E. Discrepancies Between Entries Regarding Pooled Business

Not Applicable

- F. Intercompany Sharing of the Provision for Reinsurance

Not Applicable

- G. Amounts due to/from the Lead Entity and Affiliated Entities Participating in the Intercompany Pool

Not Applicable

Note 27 - Structured Settlements

Health Entities should not complete this Note.

Note 28 - Health Care Receivables

Not Applicable

- A. Pharmaceutical Rebate Receivables

Not Applicable

- B. Risk Sharing Receivables

Not Applicable

- C. Medicare Prescription Payment Plan Receivables

Not Applicable

Note 29 - Participating Policies

Not Applicable

Note 30 - Premium Deficiency Reserves

1. Liability carried for premium deficiency reserves  
2. Date of the most recent evaluation of this liability  
3. Was anticipated investment income utilized in the calculation?

\$ ..... 0  
..... 12/31/2025 .....  
Yes [ X ] No [ ]

Note 31 - Anticipated Salvage and Subrogation

Not Applicable