

2025**CONDENSED STATUTORY BALANCE SHEET**

AS OF DECEMBER 31

(Expressed in millions)

	2025	2024
ADMITTED ASSETS		
Investments:		
Bonds	\$3,794.1	\$3,770.3
Stocks	511.2	524.2
Real estate investment fund	248.6	249.7
Real estate	80.4	83.2
Cash and short-term investments	29.2	55.2
Other invested assets	16.3	16.2
Securities lending collateral	161.0	135.6
Total cash and invested assets	4,840.9	4,834.4
Premium receivables	368.8	347.9
Investment income receivable	43.1	36.7
Due from Oregon Workers' Compensation Division	17.2	8.4
Other assets	38.7	36.3
Total admitted assets	\$5,308.8	\$5,263.7
LIABILITIES AND SURPLUS		
Liabilities:		
Claims and loss adjustment reserves	\$2,645.4	\$2,638.9
Commissions payable	19.1	19.4
Taxes, licenses and fees payable	46.5	45.5
Unearned premiums	263.0	250.0
Amounts retained for account of others	31.7	37.4
Retrospectively rated return premium	5.3	8.3
Other policyholders' funds	12.8	12.6
Investments payable	3.8	0.0
Securities lending collateral payable	161.0	135.6
Accounts payable and other liabilities	49.6	39.7
Total liabilities	\$3,238.2	\$3,187.4
Assigned funds - PERS	120.7	72.7
Unassigned funds	1,949.9	2,003.6
Total policyholder capital/surplus	2,070.6	2,076.3
Total liabilities and policyholder capital/surplus	\$5,308.8	\$5,263.7

*Totals might not equal the sum of individual rows due to rounding.