

DELPHI FINANCIAL GROUP, INC.

FORM N-PX

(Annual report of proxy voting record for management investment companies)

Filed 08/17/26 for the Period Ending 06/30/26

Address	1100 NORTH MARKET STREET SUITE 4016 WILMINGTON, DE, 19890
Telephone	302-478-5142
CIK	0000859139
SIC Code	6311 - Life Insurance
Industry	Life & Health Insurance
Sector	Financials
Fiscal Year	12/31

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Name and address of reporting person:

Name of reporting person (For registered management investment companies, provide exact name of registrant as specified in charter)	Delphi Financial Group, Inc.
Street 1	1100 North Market Street
Street 2	Suite 4016
City	Wilmington
State/Country	DELAWARE
Zip code and zip code extension or foreign postal code	19890
Telephone number of reporting person, including area code:	302-478-5142

Name and address of agent for service:

Name of agent for service	
Street 1	
Street 2	
City	
State/Country	
Zip code and zip code extension or foreign postal code	
Reporting Period:	Report for the year ended June 30, 2026
SEC Investment Company Act or Form 13F File Number:	028-15443
CRD Number (if any):	
Other SEC File Number (if any):	
Legal Entity Identifier (if any):	

Report Type (check only one):

	<u>Registered Management Investment Company.</u> ☐ Fund Voting Report (Check here if the registered management investment company held one or more securities it was entitled to vote.) ☐ Fund Notice Report (Check here if the registered management investment company did not hold any securities it was entitled to vote.) <u>Institutional Manager.</u> ☒ Institutional Manager Voting Report (Check here if all proxy votes of this reporting manager are reported in this report.) ☐ Institutional Manager Notice Report (Check here if no proxy votes are reported in this report and complete the notice report filing explanation section below) ☐ Institutional Manager Combination Report (Check here if a portion of the proxy votes for this reporting manager are reported in this report and a portion are reported by other reporting person(s).) Do you wish to provide explanatory information pursuant to Special Instruction B.4?: ☒ Yes ☐ No
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Additional information:

Delphi Financial Group, Inc. (DFG) is the parent company of Delphi Capital Management, Inc. (DCM) and Acorn Advisory Capital L.P. (Acorn Advisory), each of which is an institutional investment manager for purposes of the reporting requirements under Section 13(f) of the Securities Exchange Act of 1934, as amended, and therefore may be deemed to have investment discretion with respect to Section 13(f) securities as to which DCM and Acorn Advisory possess investment discretion, as well as Section 13(f) securities as to which other subsidiaries of DFG possess investment discretion.? DFG is a direct wholly-owned subsidiary of Tokio Marine & Nichido Fire Insurance Co., Ltd. and an indirect wholly-owned subsidiary of Tokio Marine Holdings, Inc.

N-PX: Summary - Included Managers

Number of Included Institutional Managers: 2

Included Institutional Managers

Record	No.	Form 13F File Number [028-]	CRD Number (if any)	SEC File Number (if any)	LEI (if any)	Name
#1	1	028-15442	—	—	—	Delphi Capital Management, Inc.
#2	2	028-18312	—	—	—	Acorn Advisory Capital L.P.

N-PX: Signature Block

Reporting Person:	Delphi Financial Group, Inc.
By (Signature):	Chad W. Coulter
By (Printed Signature):	Chad W. Coulter
By (Title):	Executive Vice President, Chief Legal Officer and Secretary
Date:	08/14/2026

FORM N-PX PROXY VOTING RECORD

NAME OF ISSUER	ISSUER IDENTIFIERS	MEETING DATE	VOTE DESCRIPTION	VOTE CATEGORIES	VOTE SOURCE	SHARES INFO	VOTE DETAILS	MANAGER NUMBERS	SERIES ID	OTHER INFO
							- HOW VOTED - SHARES VOTED - FOR OR AGAINST MANAGEMENT			
ALPHABET INC-CL C	CUSIP: 02079K107 ISIN: — FIGI: —	6/5/2026	Advisory Vote to Ratify Named Executive Officers' Compensation	• SECTION 14A SAY-ON-PAY VOTES	—	Shares voted: 15000 Shares on loan: 0	Vote #1: - FOR 15000 - FOR	• 2	—	—
AMAZON.COM INC	CUSIP: 023135106 ISIN: — FIGI: —	5/20/2026	Advisory Vote to Ratify Named Executive Officers' Compensation	• SECTION 14A SAY-ON-PAY VOTES	—	Shares voted: 24000 Shares on loan: 0	Vote #1: - FOR 24000 - FOR	• 2	—	—
ARES COML REAL ESTATE CORP	CUSIP: 04013V108 ISIN: — FIGI: —	5/27/2026	Advisory vote to approve executive compensation	• SECTION 14A SAY-ON-PAY VOTES	—	Shares voted: 334937 Shares on loan: 0	Vote #1: - ABSTAIN 334937 - NONE	• 1	—	—
CAESARS ENTERTAINMENT INC	CUSIP: 12769G100 ISIN: — FIGI: —	6/9/2026	Advisory Vote to Ratify Named Executive Officers' Compensation	• SECTION 14A SAY-ON-PAY VOTES	—	Shares voted: 116890 Shares on loan: 0	Vote #1: - FOR 116890 - FOR	• 2	—	—
CCC INTELLIGENT SOLUTIONS HL	CUSIP: 12510Q100 ISIN: — FIGI: —	5/21/2026	Advisory vote to approve executive compensation	• SECTION 14A SAY-ON-PAY VOTES	—	Shares voted: 76529 Shares on loan: 0	Vote #1: - ABSTAIN 76529 - NONE	• 1	—	—
CHENIERE ENERGY INC	CUSIP: 16411R208 ISIN: — FIGI: —	5/14/2026	Advisory Vote to Ratify Named Executive Officers' Compensation	• SECTION 14A SAY-ON-PAY VOTES	—	Shares voted: 25220 Shares on loan: 0	Vote #1: - FOR 25220 - FOR	• 2	—	—
CIPHER DIGITAL INC	CUSIP: 17253J106 ISIN: — FIGI: —	6/2/2026	Advisory Vote to Ratify Named Executive Officers' Compensation	• SECTION 14A SAY-ON-PAY VOTES	—	Shares voted: 140845 Shares on loan: 0	Vote #1: - FOR 140845 - FOR	• 2	—	—
DELTA AIR LINES INC DEL	CUSIP: 247361702 ISIN: — FIGI: —	6/18/2026	Advisory vote to approve executive compensation	• SECTION 14A SAY-ON-PAY VOTES	—	Shares voted: 112 Shares on loan: 0	Vote #1: - ABSTAIN 112 - NONE	• 1	—	—
DIAMONDBACK ENERGY INC	CUSIP: 25278X109 ISIN: — FIGI: —	5/20/2026	Advisory vote to approve executive compensation	• SECTION 14A SAY-ON-PAY VOTES	—	Shares voted: 280 Shares on loan: 0	Vote #1: - ABSTAIN 280 - NONE	• 1	—	—
ELLINGTON FINANCIAL INC	CUSIP: 28852N109 ISIN: — FIGI: —	5/28/2026	Advisory Vote to Ratify Named Executive Officers' Compensation	• SECTION 14A SAY-ON-PAY VOTES	—	Shares voted: 1408396 Shares on loan: 0	Vote #1: - FOR 1408396 - FOR	• 2	—	—
EXPAND ENERGY CORPORATION	CUSIP: 165167735 ISIN: — FIGI: —	6/4/2026	Advisory Vote to Ratify Named Executive Officers' Compensation	• SECTION 14A SAY-ON-PAY VOTES	—	Shares voted: 36720 Shares on loan: 0	Vote #1: - FOR 36720 - FOR	• 2	—	—
GLOBALSTAR INC	CUSIP: 378973507 ISIN: — FIGI: —	3/23/2026	Advisory vote to approve executive compensation	• SECTION 14A SAY-ON-PAY VOTES	—	Shares voted: 32 Shares on loan: 0	Vote #1: - ABSTAIN 32 - NONE	• 1	—	—
HUT 8 CORP	CUSIP: 44812J104 ISIN: — FIGI: —	6/11/2026	Advisory Vote to Ratify Named Executive Officers' Compensation	• SECTION 14A SAY-ON-PAY VOTES	—	Shares voted: 429000 Shares on loan: 0	Vote #1: - FOR 429000 - FOR	• 2	—	—
KRATOS DEFENSE & SECURITY	CUSIP: 50077B207 ISIN: — FIGI: —	5/11/2026	Advisory Vote to Ratify Named Executive Officers' Compensation	• SECTION 14A SAY-ON-PAY VOTES	—	Shares voted: 44030 Shares on loan: 0	Vote #1: - FOR 44030 - FOR	• 2	—	—
MICROSOFT CORP	CUSIP: 594918104 ISIN: — FIGI: —	12/5/2025	Advisory Vote to Ratify Named Executive	• SECTION 14A SAY-ON-PAY VOTES	—	Shares voted: 10800 Shares on loan:	Vote #1: - FOR 10800 - FOR	• 2	—	—

			Officers' Compensation			0				
NORTHWESTERN ENERGY GROUP INC	CUSIP: 668074305 ISIN: — FIGI: —	4/30/2026	Advisory vote to approve executive compensation	• SECTION 14A SAY-ON-PAY VOTES	—	Shares voted: 813 Shares on loan: 0	Vote #1: • ABSTAIN • 813 • NONE	• 1	—	—
NRG ENERGY INC	CUSIP: 629377508 ISIN: — FIGI: —	4/30/2026	Advisory vote to approve executive compensation	• SECTION 14A SAY-ON-PAY VOTES	—	Shares voted: 174 Shares on loan: 0	Vote #1: • ABSTAIN • 174 • NONE	• 1	—	—
PROCORE TECHNOLOGIES INC	CUSIP: 74275K108 ISIN: — FIGI: —	6/4/2026	Advisory Vote to Ratify Named Executive Officers' Compensation	• SECTION 14A SAY-ON-PAY VOTES	—	Shares voted: 150 Shares on loan: 0	Vote #1: • FOR • 150 • FOR	• 2	—	—
RITHM CAPITAL CORP	CUSIP: 64828T201 ISIN: — FIGI: —	5/21/2026	Advisory vote to approve executive compensation	• SECTION 14A SAY-ON-PAY VOTES	—	Shares voted: 1081000 Shares on loan: 0	Vote #1: • ABSTAIN • 1081000 • NONE	• 1	—	—
TERAWULF INC	CUSIP: 88080T104 ISIN: — FIGI: —	6/9/2026	Advisory Vote to Ratify Named Executive Officers' Compensation	• SECTION 14A SAY-ON-PAY VOTES	—	Shares voted: 130720 Shares on loan: 0	Vote #1: • FOR • 130720 • FOR	• 2	—	—
UNITED AIRLINES HOLDINGS INC	CUSIP: 910047109 ISIN: — FIGI: —	5/19/2026	Advisory vote to approve executive compensation	• SECTION 14A SAY-ON-PAY VOTES	—	Shares voted: 74 Shares on loan: 0	Vote #1: • ABSTAIN • 74 • NONE	• 1	—	—
UNITED PARCEL SERVICE-CL B	CUSIP: 911312106 ISIN: — FIGI: —	5/7/2026	Advisory Vote to Ratify Named Executive Officers' Compensation	• SECTION 14A SAY-ON-PAY VOTES	—	Shares voted: 36535 Shares on loan: 0	Vote #1: • FOR • 36535 • FOR	• 2	—	—
WALMART INC	CUSIP: 931142103 ISIN: — FIGI: —	6/4/2026	Advisory Vote to Ratify Named Executive Officers' Compensation	• SECTION 14A SAY-ON-PAY VOTES	—	Shares voted: 69260 Shares on loan: 0	Vote #1: • FOR • 69260 • FOR	• 2	—	—

[Repeat as Necessary]