



PROPERTY AND CASUALTY COMPANIES – ASSOCIATION EDITION

**QUARTERLY STATEMENT  
AS OF SEPTEMBER 30, 2025  
OF THE CONDITION AND AFFAIRS OF THE  
NORCAL INSURANCE COMPANY**

NAIC Group Code 2698, 2698 NAIC Company Code 33200 Employer's ID Number 94-2301054  
(Current)(Prior)

Organized under the Laws of CALIFORNIA State of Domicile or Port of Entry CALIFORNIA  
Country of Domicile UNITED STATES  
Incorporated/Organized 09/18/1975 Commenced Business 11/11/1975  
Statutory Home Office 201 CALIFORNIA STREET, SUITE 600 SAN FRANCISCO, CA, US 94111  
Main Administrative Office 201 CALIFORNIA STREET, SUITE 600 SAN FRANCISCO, CA, US 94111  
Mail Address PO BOX 2080 844-466-7225  
(Telephone Number) MECHANICSBURG, PA, US 17055  
Primary Location of Books and  
Records 201 CALIFORNIA STREET, SUITE 600 844-466-7225  
SAN FRANCISCO, CA, US 94111  
(Telephone Number)  
Internet Website Address WWW.PROASSURANCE.COM  
Statutory Statement Contact ELAINE MARIE SPARKS 615-301-1445  
(Telephone Number)  
FINANCIALFILINGS@PROASSURANCE.COM 615-324-9169  
(E-Mail Address) (Fax Number)  
ROBERT DAVID FRANCIS, PRESIDENT & CHIEF EXECUTIVE  
OFFICER  
KATHRYN ANNE NEVILLE, SECRETARY  
OFFICERS  
DANA SHANNON HENDRICKS, TREASURER & CHIEF  
FINANCIAL OFFICER  
STEVEN JAMES DAPKUS, SENIOR VICE PRESIDENT  
KAREN BANKS CARLILE, SENIOR VICE PRESIDENT  
JEFFREY PATTON LISENBY, ASSISTANT TREASURER &  
ASSISTANT SECRETARY  
CRAIG GRANVILLE MUSGRAVE, SENIOR VICE PRESIDENT  
PAMELA JOAN ROBERTSON, SENIOR VICE PRESIDENT  
OTHER  
SOKOL BERISHA#, CHIEF ACTUARY OFFICER & SENIOR VICE  
PRESIDENT  
LAWRENCE KERRY COCHRAN, VICE PRESIDENT  
DENNIS ALLEN MEISEL, SENIOR VICE PRESIDENT  
RACHEL REGA PAULSON, ASSISTANT SECRETARY  
EDWARD LEWIS RAND JR., CHAIRMAN  
SHEPHERD MOTT TAPASAK#, CHIEF UNDERWRITING OFFICER  
& SENIOR VICE PRESIDENT  
JOSEPH MICHAEL ROSENTHAL, SENIOR VICE PRESIDENT  
MICHAEL JOHN SEVERYN#, SENIOR VICE PRESIDENT

## OFFICERS

ROBERT DAVID FRANCIS, PRESIDENT & CHIEF EXECUTIVE  
OFFICER  
KATHRYN ANNE NEVILLE, SECRETARY

OTHER

STEVEN JAMES DAPKUS, SENIOR VICE PRESIDENT  
KAREN BANKS CARLILE, SENIOR VICE PRESIDENT  
JEFFREY PATTON LISENBY, ASSISTANT TREASURER &  
ASSISTANT SECRETARY  
CRAIG GRANVILLE MUSGRAVE, SENIOR VICE PRESIDENT  
PAMELA JOAN ROBERTSON, SENIOR VICE PRESIDENT  
  
JOSEPH MICHAEL ROSENTHAL, SENIOR VICE PRESIDENT  
MICHAEL JOHN SEVERDYN#, SENIOR VICE PRESIDENT

**DIRECTORS OR TRUSTEES**

ROBERT DAVID FRANCIS  
JEFFREY PATTON LISENBY  
EDWARD LEWIS RAND, JR.

DANA SHANNON HENDRICKS, TREASURER & CHIEF FINANCIAL OFFICER

SOKOL BERISHA#, CHIEF ACTUARY OFFICER & SENIOR VICE PRESIDENT  
LAWRENCE KERRY COCHRAN, VICE PRESIDENT

DENNIS ALLEN MEISEL, SENIOR VICE PRESIDENT  
RACHEL REGA PAULSON, ASSISTANT SECRETARY  
EDWARD LEWIS RAND JR., CHAIRMAN  
SHEPHERD MOTT TAPASAK#, CHIEF UNDERWRITING OFFICER  
& SENIOR VICE PRESIDENT

State of ALABAMA .....  
County of JEFFERSON ..... SS

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

ROBERT DAVID FRANCIS  
PRESIDENT & CHIEF EXECUTIVE OFFICER

KATHRYN ANNE NEVILLE  
SECRETARY

DANA SHANNON HENDRICKS  
TREASURER & CHIEF FINANCIAL OFFICER

Subscribed and sworn to before me  
this 5<sup>th</sup> day of  
NOVEMBER 2025

a. Is this an original filing? Yes

- a. Is this true?
- b. If not, what is the error?

1. State the amendment number:

2. Date filed:

3. Number of pages attached:



## ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds.....	1,221,981,153		1,221,981,153	1,211,418,218
2. Stocks:				
2.1 Preferred stocks.....	312,715		312,715	312,863
2.2 Common stocks.....	82,756,777		82,756,777	89,600,061
3. Mortgage loans on real estate:				
3.1 First liens.....				
3.2 Other than first liens.....				
4. Real estate:				
4.1 Properties occupied by the company (less \$..... encumbrances).....				
4.2 Properties held for the production of income (less \$..... encumbrances).....				
4.3 Properties held for sale (less \$..... encumbrances).....				
5. Cash (\$.....(2,119,938)), cash equivalents (\$.....21,199,489) and short-term investments (\$.....0).....	19,079,551		19,079,551	49,052,821
6. Contract loans (including \$..... premium notes).....				
7. Derivatives.....				
8. Other invested assets.....	32,613,936		32,613,936	34,532,561
9. Receivables for securities.....	51,180		51,180	11,573
10. Securities lending reinvested collateral assets.....				
11. Aggregate write-ins for invested assets.....				
12. Subtotals, cash and invested assets (Lines 1 to 11).....	1,356,795,312		1,356,795,312	1,384,928,097
13. Title plants less \$..... charged off (for Title insurers only).....	9,321,858		9,321,858	8,469,574
14. Investment income due and accrued.....				
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	15,967,921	1,953,931	14,013,990	7,080,103
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$..... earned but unbilled premiums).....	51,323,920		51,323,920	54,573,929
15.3 Accrued retrospective premiums (\$.....) and contracts subject to redetermination (\$.....).....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	5,219,526		5,219,526	2,540,414
16.2 Funds held by or deposited with reinsured companies.....				
16.3 Other amounts receivable under reinsurance contracts.....				
17. Amounts receivable relating to uninsured plans.....				
18.1 Current federal and foreign income tax recoverable and interest thereon.....	748,602		748,602	
18.2 Net deferred tax asset.....	26,112,928	4,885,674	21,227,254	22,945,119
19. Guaranty funds receivable or on deposit.....				
20. Electronic data processing equipment and software.....	59,465		59,465	293,619
21. Furniture and equipment, including health care delivery assets (\$.....).....	51,266	51,266	—	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....				
23. Receivables from parent, subsidiaries and affiliates.....	7,581,358		7,581,358	10,506,740
24. Health care (\$.....) and other amounts receivable.....				
25. Aggregate write-ins for other-than-invested assets.....	16,247,429	1,942,272	14,305,157	13,010,925
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	1,489,429,585	8,833,143	1,480,596,442	1,504,348,520
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....				
28. Total (Lines 26 and 27).....	1,489,429,585	8,833,143	1,480,596,442	1,504,348,520
<b>Details of Write-Ins</b>				
1101.....				
1102.....				
1103.....				
1198. Summary of remaining write-ins for Line 11 from overflow page.....				
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above).....				
2501. Prepaid Benefit-Qual Ret Plan.....	1,656,916	1,656,916	—	
2502. Cash Surrender Value - Life Insurance.....	13,391,238		13,391,238	12,949,290
2503. Miscellaneous Receivables.....	959,776	45,857	913,919	61,635
2598. Summary of remaining write-ins for Line 25 from overflow page.....	239,499	239,499	—	
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	16,247,429	1,942,272	14,305,157	13,010,925

## LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$.....66,780,973)	537,993,613	570,901,656
2. Reinsurance payable on paid losses and loss adjustment expenses	2,250,037	3,266,022
3. Loss adjustment expenses	202,170,344	214,731,509
4. Commissions payable, contingent commissions and other similar charges	1,398,329	1,539,507
5. Other expenses (excluding taxes, licenses and fees)	4,411,367	11,557,901
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	270,568	525,517
7.1 Current federal and foreign income taxes (including \$..... on realized capital gains (losses))		10,505,680
7.2 Net deferred tax liability		
8. Borrowed money \$..... and interest thereon \$.....		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$.....4,361,137 and including warranty reserves of \$..... and accrued accident and health experience rating refunds including \$..... for medical loss ratio rebate per the Public Health Service Act)	125,941,948	119,114,012
10. Advance premium	1,094,338	9,081,683
11. Dividends declared and unpaid:		
11.1 Stockholders	61,444,110	
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	2,991,818	3,379,046
13. Funds held by company under reinsurance treaties	(7,814,645)	(8,011,013)
14. Amounts withheld or retained by company for account of others	114,401	236,635
15. Remittances and items not allocated		
16. Provision for reinsurance (including \$..... certified)	14,000	14,000
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	274,102	209,474
20. Derivatives		
21. Payable for securities	5,804,762	500,000
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$..... and interest thereon \$.....		
25. Aggregate write-ins for liabilities		
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	938,359,092	937,551,629
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	938,359,092	937,551,629
29. Aggregate write-ins for special surplus funds		
30. Common capital stock	2,617,920	2,617,920
31. Preferred capital stock		
32. Aggregate write-ins for other-than-special surplus funds		
33. Surplus notes	190,520,552	190,520,552
34. Gross paid in and contributed surplus	248,811,876	248,811,876
35. Unassigned funds (surplus)	100,287,002	124,846,543
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$.....)		
36.2 shares preferred (value included in Line 31 \$.....)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	542,237,350	566,796,891
38. Totals (Page 2, Line 28, Col. 3)	1,480,596,442	1,504,348,520
<b>Details of Write-Ins</b>		
2501.		
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)		
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)		
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)		

## STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
<b>Underwriting Income</b>			
1. Premiums earned:			
1.1. Direct (written \$.....147,472,212)	137,187,409	152,374,562	205,462,465
1.2. Assumed (written \$.....26,885,657)	29,835,737	31,620,473	41,617,121
1.3. Ceded (written \$.....9,202,727)	8,695,940	9,380,850	12,547,746
1.4. Net (written \$.....165,155,142)	158,327,206	174,614,185	234,531,840
<b>Deductions:</b>			
2. Losses incurred (current accident year \$67,124,666):			
2.1. Direct	60,584,399	63,767,526	60,091,025
2.2. Assumed	13,007,661	14,491,845	8,872,876
2.3. Ceded	5,848,727	6,712,479	(15,487,373)
2.4. Net	67,743,333	71,546,892	84,451,274
3. Loss adjustment expenses incurred	46,635,766	49,639,191	67,123,409
4. Other underwriting expenses incurred	40,113,051	47,124,969	56,207,314
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	154,492,150	168,311,052	207,781,997
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	3,835,056	6,303,133	26,749,843
<b>Investment Income</b>			
9. Net investment income earned	36,682,738	33,512,725	44,721,262
10. Net realized capital gains (losses) less capital gains tax of \$.....(198,620)	(10,552,291)	(1,266,996)	(1,696,503)
11. Net investment gain (loss) (Lines 9 + 10)	26,130,447	32,245,729	43,024,759
<b>Other Income</b>			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$.....103,902 amount charged off \$.....112,976)	(9,074)	(25,857)	(26,357)
13. Finance and service charges not included in premiums			
14. Aggregate write-ins for miscellaneous income	402,040	656,758	452,065
15. Total other income (Lines 12 through 14)	392,966	630,901	425,708
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	30,358,469	39,179,763	70,200,310
17. Dividends to policyholders			
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	30,358,469	39,179,763	70,200,310
19. Federal and foreign income taxes incurred	3,853,109	2,987,320	8,756,200
20. Net income (Line 18 minus Line 19) (to Line 22)	26,505,360	36,192,443	61,444,110
<b>Capital and Surplus Account</b>			
21. Surplus as regards policyholders, December 31 prior year	566,796,891	532,960,520	532,960,520
22. Net income (from Line 20)	26,505,360	36,192,443	61,444,110
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$.....3,139,678	4,961,386	(3,903,166)	(6,157,541)
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	(1,884,837)	(7,086,666)	(8,362,643)
27. Change in nonadmitted assets	8,336,121	5,950,749	5,321,304
28. Change in provision for reinsurance	–	–	(14,000)
29. Change in surplus notes	–	–	
30. Surplus (contributed to) withdrawn from protected cells			
31. Cumulative effect of changes in accounting principles			
32. Capital changes:			
32.1. Paid in			
32.2. Transferred from surplus (Stock Dividend)			
32.3. Transferred to surplus			
33. Surplus adjustments:			
33.1. Paid in	–	–	
33.2. Transferred to capital (Stock Dividend)			
33.3. Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders	(61,444,110)	(20,000,000)	(20,000,000)
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus	(1,033,461)	865,088	1,605,141
38. Change in surplus as regards policyholders (Lines 22 through 37)	(24,559,541)	12,018,448	33,836,371
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	542,237,350	544,978,968	566,796,891
<b>Details of Write-Ins</b>			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)			
1401. Miscellaneous Income/(Loss)	402,040	656,758	452,065
1402.			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	402,040	656,758	452,065
3701. Change in Prepaid Pension	790,232	865,088	1,605,141
3702. Prior Period Adjustment	(1,823,693)		–
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above)	(1,033,461)	865,088	1,605,141

**CASH FLOW**

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance.....	151,540,444	176,641,732	230,786,455
2. Net investment income.....	36,855,608	27,094,129	38,509,784
3. Miscellaneous income.....	392,966	630,901	425,708
4. Total (Lines 1 to 3).....	188,789,018	204,366,762	269,721,947
5. Benefit and loss related payments.....	104,346,473	124,207,498	173,394,964
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
7. Commissions, expenses paid and aggregate write-ins for deductions.....	106,852,643	128,104,082	150,983,844
8. Dividends paid to policyholders.....			
9. Federal and foreign income taxes paid (recovered) net of \$..... tax on capital gains (losses).....	15,393,550		(404,569)
10. Total (Lines 5 through 9).....	226,592,666	252,311,580	323,974,239
11. Net cash from operations (Line 4 minus Line 10).....	(37,803,648)	(47,944,818)	(54,252,292)
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	174,646,734	174,983,445	232,279,122
12.2 Stocks.....		9,466,237	10,079,778
12.3 Mortgage loans.....			
12.4 Real estate.....			
12.5 Other invested assets.....	9,153,373	11,817,865	19,580,391
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....			
12.7 Miscellaneous proceeds.....	5,304,762	(11,371)	(11,572)
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	189,104,869	196,256,176	261,927,719
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	183,447,969	154,648,338	191,966,712
13.2 Stocks.....	6,500		4,000
13.3 Mortgage loans.....			
13.4 Real estate.....			
13.5 Other invested assets.....	5,821,527	5,174,888	6,502,985
13.6 Miscellaneous applications.....	39,607	(1,814,616)	(500,000)
13.7 Total investments acquired (Lines 13.1 to 13.6).....	189,315,603	158,008,610	197,973,697
14. Net increase/(decrease) in contract loans and premium notes.....			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14).....	(210,734)	38,247,566	63,954,022
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes.....	—	—	
16.2 Capital and paid in surplus, less treasury stock.....	—	—	
16.3 Borrowed funds.....			
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....			
16.5 Dividends to stockholders.....	—		9,122
16.6 Other cash provided (applied).....	8,041,112	(724,744)	(1,059,381)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6).....	8,041,112	(724,744)	(1,068,503)
<b>Reconciliation of Cash, Cash Equivalents and Short-Term Investments</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17).....	(29,973,270)	(10,421,996)	8,633,227
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	49,052,821	40,419,594	40,419,594
19.2 End of period (Line 18 plus Line 19.1).....	19,079,551	29,997,598	49,052,821

Note: Supplemental disclosures of cash flow information for non-cash transactions:

20.0001. Securities transferred for dividends to stockholders.....				19,990,878
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## Notes to the Financial Statements

### 1. Summary of Significant Accounting Policies and Going Concern

#### A. Accounting Practices

The financial statements of NORCAL Insurance Company (NORCAL or the Company) are presented on the basis of accounting practices prescribed or permitted by the the California Department of Insurance.

The California Department of Insurance requires insurance companies domiciled in the State to prepare statutory basis financial statements in accordance with the National Association of Insurance Commissioners Accounting Practices and Procedure manual (NAIC SAP). As of this reporting date, the Company does not use prescribed or permitted practices that affect net income, statutory surplus or risk based capital that differ from NAIC SAP.

	SSAP #	F/S Page	F/S Line #	09/30/2025	12/31/2024
<b>Net Income</b>					
(1) State basis (Page 4, Line 20, Columns 1 & 3).....	XXX.....	XXX.....	XXX.....	\$..... 26,505,360	\$..... 61,444,110
(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.....	\$..... 26,505,360	\$..... 61,444,110
<b>Surplus</b>					
(5) State basis (Page 3, Line 37, Columns 1 & 2).....	XXX.....	XXX.....	XXX.....	\$..... 542,237,350	\$..... 566,796,891
(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.....	\$..... 542,237,350	\$..... 566,796,891

The term "none" or "no significant change" is used in the following notes to indicate that the Company does not have any items requiring disclosure under the respective note.

#### B. Use of Estimates in the Preparation of the Financial Statements - No Significant Changes

#### C. Accounting Policy

- (1) Short-term investments - No Significant Changes
- (2) Bonds not backed by loans are reported at amortized cost or at the lower of amortized cost or fair value, if rated NAIC 3 or below, in accordance with SSAP No. 26 - Bonds, Excluding Loan-Backed and Structured Securities. Premiums and discounts on bonds are amortized or accreted, respectively, over the life of the related debt security as an adjustment to yield using the scientific method. Interest income is recognized when it is earned.
- (3) Common stocks - No Significant Changes
- (4) Preferred stocks - No Significant Changes
- (5) Mortgage loans - None
- (6) Loan-backed securities are reported at amortized cost provided that the SVO's designation is 1 or 2. If the SVO's designation is 3 or greater, the security is reported at the lower of amortized cost or fair value. The Company uses the prospective method to make valuation adjustments when necessary.
- (7) Investments in subsidiaries, controlled and affiliated entities - No Significant Changes
- (8) Investments in joint ventures, partnerships and limited liability companies - No Significant Changes
- (9) Derivatives - None
- (10) Investment income as a factor in the premium deficiency calculation - No Significant Changes
- (11) Liabilities for losses and loss/claim adjustment expenses - No Significant Changes
- (12) Changes in capitalization policy - No Significant Changes
- (13) Pharmaceutical rebate receivables - None

#### D. Going Concern

Management has concluded that there is no doubt regarding the Company's ability to continue as a going concern.

### 2. Accounting Changes and Corrections of Errors

During the June 30, 2025 reporting period, the Company identified an error in the calculation of depreciation for leasehold improvement and office equipment assets. The depreciation was calculated using useful lives that were longer than the assets expected use. This was due to an error during the conversion to a new accounting system in 2021. This error did not have an impact on net surplus as of June 30, 2025 or December 31, 2024 as the net book value of the assets were non-admitted. In the June 30, 2025 income statement, there is an adjustment to surplus of \$1.8M for the prior period adjustment offset by a \$1.8M change in non-admitted fixed assets (Statement of Income page 4 line 37 and 27). Net income in the 2024 12 month period was overstated by \$382,000 and in the judgement of management is immaterial to the reported results. This error had no effect on the ordinary dividend paid in 2024.

### 3. Business Combinations and Goodwill

#### A. Statutory Purchase Method

The Company purchased 100% of PPM Insurance Services, Inc. (PPM) on January 1, 2017. PPM is a non-insurance holding company that controlled the premium written by Preferred Physicians Medical Risk Retention Group, a Mutual Insurance Company (RRG) in 2016 and prior.

These transactions were accounted for as statutory purchases and reflect the following:

## Notes to the Financial Statements

### 3. Business Combinations and Goodwill (Continued)

1	2	3	4	5	6	7	8	9
Purchased entity	Acquisition date	Cost of acquired entity	Original amount of goodwill	Original amount of admitted goodwill	Admitted goodwill as of the reporting date	Amount of goodwill amortized during the reporting period	Book Value of SCA	Admitted goodwill as a % of SCA BACV, gross of admitted goodwill Col. 6/Col. 8
PPM Insurance Services, Inc.	01/01/2017	\$ 44,945,309	\$ 44,025,969	\$ 44,025,969	\$ 5,503,246	\$ 3,301,948	\$ 7,234,096	76.074 %
Total	XXX	\$ 44,945,309	\$ 44,025,969	\$ 44,025,969	\$ 5,503,246	\$ 3,301,948	\$ 7,234,096	XXX

B. Statutory Merger - None

C. Impairment Loss - None

D. Subcomponents and Calculation of Adjusted Surplus and Total Admitted Goodwill

			Calculation of Limitation Using	
			Prior Quarter Numbers	Current Reporting Period
(1) Capital & Surplus			\$ 590,932,300	XXX
Less:				
(2) Admitted Positive Goodwill			6,603,895	XXX
(3) Admitted EDP Equipment & Operating System Software			85,108	XXX
(4) Admitted Net Deferred Taxes			20,484,136	XXX
(5) Adjusted Capital and Surplus (Line 1-2-3-4)			563,759,161	XXX
(6) Limitation on amount of goodwill (adjusted capital and surplus times 10% goodwill limitation [Line 5*10%])			56,375,916	XXX
(7) Current period reported Admitted Goodwill			XXX	5,503,246
(8) Current Period Admitted Goodwill as a % of prior period Adjusted Capital and Surplus (Line 7/Line 5)			XXX	0.976 %

4. Discontinued Operations - None

### 5. Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans - None

B. Debt Restructuring - None

C. Reverse Mortgages - None

D. Asset-Backed Securities

- (1) Prepayment assumptions for single-class and multi-class mortgage-backed/asset-backed securities were obtained from broker dealer survey values or internal estimates.
- (2) Asset-backed securities with a recognized other-than-temporary impairment (OTTI) - None
- (3) Securities held that were other-than-temporarily impaired due to the present value of cash flows expected to be collected was less than the amortized cost of securities - None
- (4) All impaired securities for which an OTTI has not been recognized in earnings as a realized loss

For all loan-backed securities held at September 30, 2025 for which fair value is less than cost, but which have had no other-than-temporary impairment recognized in earnings, the following table displays balances, according to duration of the loss position:

a. The aggregate amount of unrealized losses:

- 1. Less than 12 months ..... \$ (274,316).
- 2. 12 months or longer ..... (26,806,542).

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

- 1. Less than 12 months ..... \$ 46,544,277.
- 2. 12 months or longer ..... 174,400,282.

- (5) The Company used pricing services in determining the fair value of its loan-backed securities. In determining that a security is not other-than-temporarily impaired, securities are analyzed for future cash flows by using current and expected losses, historical and expected prepayment speeds (based on Bloomberg and broker dealer survey values), and assumptions about recoveries relative to the seniority or subordination in the capital structure. If the results indicate that the Company will be able to maintain the current book yield, no other-than-temporary impairment is warranted.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions - None

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

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

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

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

J. Real Estate - None

K. Investments in Tax Credit Structures (tax credit investments) - None

## Notes to the Financial Statements

### 5. Investments (Continued)

#### L. Restricted Assets

##### (1) Restricted assets (including pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted							Current Year			
	Current Year							Current Year			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity	Total (1 + 3)	Total From Prior Year	Increase / (Decrease) (5 - 6)	Total Nonadmitted Restricted	Total Admitted Restricted (5-8)	Gross (Admitted & Nonadmitted) Restricted	Admitted to Total Assets, %
a. Subject to contractual obligation for which liability is not shown	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....	% .....
b. Collateral held under security lending agreements											
c. Subject to repurchase agreements											
d. Subject to reverse repurchase agreements											
e. Subject to dollar repurchase agreements											
f. Subject to dollar reverse repurchase agreements											
g. Placed under option contracts											
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock											
i. FHLB capital stock	352,000				352,000	345,500	6,500			352,000	0.024
j. On deposit with states	5,442,384				5,442,384	5,440,571	1,813			5,442,384	0.365
k. On deposit with other regulatory bodies											
l. Pledged as collateral to FHLB (including assets backing funding agreements)	77,580,134				77,580,134	79,716,289	(2,136,155)			77,580,134	5.209
m. Pledged as collateral not captured in other categories											
n. Other restricted assets											
o. Total restricted assets (Sum of a through n)	\$ 83,374,518	\$ .....	\$ .....	\$ .....	\$ 83,374,518	\$ 85,502,360	\$ (2,127,842)	\$ .....	\$ 83,374,518	5.598 %	5.631 %

- (2) Detail of assets pledged as collateral not captured in other categories (contracts that share similar characteristics, such as reinsurance and derivatives, are reported in the aggregate) - None
- (3) Detail of other restricted assets (contracts that share similar characteristics, such as reinsurance and derivatives, are reported in the aggregate) - None
- (4) Collateral received and reflected as assets within the reporting entity's financial statements - None

#### M. Working Capital Finance Investments - None

#### N. Offsetting and Netting of Assets and Liabilities - None

#### O. 5GI Securities

Investment	Number of 5GI Securities		Aggregate BACV		Aggregate Fair Value	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024	09/30/2025	12/31/2024
(1) ICO - AC	2	2	\$ 562,500	\$ 1,440,000	\$ 562,500	\$ 1,440,000
(2) ICO - FV						
(3) ABS - AC						
(4) ABS - FV		1		499		499
(5) Preferred Stock - AC						
(6) Preferred Stock - FV						
(7) Total (1+2+3+4+5+6)	2	3	\$ 562,500	\$ 1,440,499	\$ 562,500	\$ 1,440,499

#### P. Short Sales - None

#### Q. Prepayment Penalty and Acceleration Fees - No Significant Changes

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

#### S. Aggregate Collateral Loans by Qualifying Investment Collateral - None

#### 6. Joint Ventures, Partnerships and Limited Liability Companies - None

#### 7. Investment Income

##### A. Due and Accrued Income Excluded from Surplus - None

##### B. Total Amount Excluded - None

## Notes to the Financial Statements

### 7. Investment Income (Continued)

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

Interest Income Due and Accrued	Amount
1. Gross.....	\$ 9,321,858
2. Nonadmitted.....	\$ .....
3. Admitted.....	\$ 9,321,858

D. The aggregate deferred interest - None

E. The cumulative amounts of paid-in-kind (PIK) interest included in the current principal balance - No Significant Changes

### 8. Derivative Instruments - None

### 9. Income Taxes

A. Components of the Net Deferred Tax Asset/(Liability)

(1) Change between years by tax character

	09/30/2025			12/31/2024			Change		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
		Ordinary	Capital	Total (Col 1+2)	Ordinary	Capital	Total (Col 4+5)	Ordinary (Col 1-4)	Capital (Col 2-5)
(a) Gross deferred tax assets.....	\$ 27,411,877	\$ 3,865,639	\$ 31,277,516	\$ 31,021,655	\$ 5,214,047	\$ 36,235,702	\$ (3,609,778)	\$ (1,348,408)	\$ (4,958,186)
(b) Statutory valuation allowance adjustments.....	—	3,492,572	3,492,572	—	3,517,823	3,517,823	—	(25,251)	(25,251)
(c) Adjusted gross deferred tax assets (1a - 1b).....	27,411,877	373,067	27,784,944	31,021,655	1,696,224	32,717,879	(3,609,778)	(1,323,157)	(4,932,935)
(d) Deferred tax assets nonadmitted.....	4,885,674	—	4,885,674	6,011,321	1,696,224	7,707,545	(1,125,647)	(1,696,224)	(2,821,871)
(e) Subtotal net admitted deferred tax asset (1c - 1d).....	\$ 22,526,203	\$ 373,067	\$ 22,899,270	\$ 25,010,334	\$ .....	\$ 25,010,334	\$ (2,484,131)	\$ 373,067	\$ (2,111,064)
(f) Deferred tax liabilities.....	1,298,949	373,067	1,672,016	2,065,215	—	2,065,215	(766,266)	373,067	(393,199)
(g) Net admitted deferred tax asset/(net deferred tax liability) (1e - 1f).....	<u>\$ 21,227,254</u>	<u>\$ —</u>	<u>\$ 21,227,254</u>	<u>\$ 22,945,119</u>	<u>\$ .....</u>	<u>\$ 22,945,119</u>	<u>\$ (1,717,865)</u>	<u>\$ —</u>	<u>\$ (1,717,865)</u>

(2) Admission calculation components SSAP No. 101

	09/30/2025			12/31/2024			Change		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
		Ordinary	Capital	Total (Col 1+2)	Ordinary	Capital	Total (Col 4+5)	Ordinary (Col 1-4)	Capital (Col 2-5)
(a) Federal income taxes paid in prior years recoverable through loss carrybacks.....	\$ 12,914,090	\$ —	\$ 12,914,090	\$ 12,376,351	\$ .....	\$ 12,376,351	\$ 537,739	\$ —	\$ 537,739
(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 (lesser of 2(b)1 and 2(b)2 below).....	8,313,159	—	8,313,159	10,568,768	—	10,568,768	(2,255,609)	—	(2,255,609)
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date.....	8,313,159	—	8,313,159	10,568,768	—	10,568,768	(2,255,609)	—	(2,255,609)
2. Adjusted gross deferred tax assets allowed per limitation threshold.....	XXX	XXX	87,368,984	XXX	XXX	81,533,723	XXX	XXX	5,835,261
(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.....	1,298,950	373,067	1,672,017	2,065,214	—	2,065,214	(766,264)	373,067	(393,197)
(d) Deferred tax assets admitted as the result of application of SSAP No. 101.	Total (2(a) + 2(b) + 2(c)).....	<u>\$ 22,526,199</u>	<u>\$ 373,067</u>	<u>\$ 22,899,266</u>	<u>\$ 25,010,333</u>	<u>\$ 25,010,333</u>	<u>\$ (2,484,134)</u>	<u>\$ 373,067</u>	<u>\$ (2,111,067)</u>

(3) Ratio used as basis of admissibility

	09/30/2025	12/31/2024
(a) Ratio percentage used to determine recovery period and threshold limitation amount.....	976.000 %	911.000 %
(b) Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above.....	\$ 582,519,359	\$ 543,851,772

## Notes to the Financial Statements

### 9. Income Taxes (Continued)

#### (4) 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

	09/30/2025		12/31/2024		Change		
			(1)	(2)	(3)	(4)	
		Ordinary	Capital	Ordinary	Capital	Ordinary (Col. 1-3)	Capital (Col. 2-4)
1. Adjusted gross DTAs amount from Note 9A1(c).....	\$ 27,411,877	\$ 373,067	\$ 31,021,655	\$ 1,696,224	\$ (3,609,778)	\$ (1,323,157)	
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies.....	- %	- %	- %	100.000 %	- %	- %	-100.000 %
3. Net admitted adjusted gross DTAs amount from Note 9A1(e).....	\$ 22,526,203	\$ 373,067	\$ 25,010,334	\$ (2,484,131)	\$ 373,067		
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies.....	- %	- %	- %	- %	- %	- %	- %

##### (b) Use of reinsurance-related tax-planning strategies

Does the company's tax-planning strategies include the use of reinsurance?..... NO .....

#### B. Regarding Deferred Tax Liabilities That Are Not Recognized - None

#### C. Major Components of Current Income Taxes Incurred

	(1) 09/30/2025	(2) 12/31/2024	(3) Change (1-2)
Current income taxes incurred consist of the following major components:			
1. Current Income Tax			
(a) Federal.....	\$ 4,437,652	\$ 8,802,103	\$ (4,364,451)
(b) Foreign.....	-	-	-
(c) Subtotal (1a+1b).....	\$ 4,437,652	\$ 8,802,103	\$ (4,364,451)
(d) Federal income tax on net capital gains.....	(198,620)	(9,122)	(189,498)
(e) Utilization of capital loss carry-forwards.....	-	-	-
(f) Other.....	(584,543)	(45,903)	(538,640)
(g) Federal and foreign income taxes incurred (1c+1d+1e+1f).....	\$ 3,654,489	\$ 8,747,078	\$ (5,092,589)
	(1) 09/30/2025	(2) 12/31/2024	(3) Change (1-2)

#### 2. Deferred Tax Assets

##### (a) Ordinary

(1) Discounting of unpaid losses.....	\$ 13,196,557	\$ 13,921,030	\$ (724,473)
(2) Unearned premium reserve.....	5,335,524	5,384,219	(48,695)
(3) Policyholder reserves.....	-	-	-
(4) Investments.....	-	-	-
(5) Deferred acquisition costs.....	-	-	-
(6) Policyholder dividends accrual.....	-	-	-
(7) Fixed assets.....	-	-	-
(8) Compensation and benefits accrual.....	603,429	1,294,775	(691,346)
(9) Pension accrual.....	-	-	-
(10) Receivables - nonadmitted.....	410,325	83,513	326,812
(11) Net operating loss carry-forward.....	3,227,421	3,907,578	(680,157)
(12) Tax credit carry-forward.....	491,738	533,846	(42,108)
(13) Other.....	4,146,883	5,896,694	(1,749,811)
(99) Subtotal (Sum of 2a1 through 2a13).....	\$ 27,411,877	\$ 31,021,655	\$ (3,609,778)
(b) Statutory valuation allowance adjustment.....	-	-	-
(c) Nonadmitted.....	4,885,674	6,011,321	(1,125,647)
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c).....	\$ 22,526,203	\$ 25,010,334	\$ (2,484,131)
(e) Capital			
(1) Investments.....	\$ 3,865,639	\$ 5,214,047	\$ (1,348,408)
(2) Net capital loss carry-forward.....	-	-	-
(3) Real estate.....	-	-	-
(4) Other.....	-	-	-
(99) Subtotal (2e1+2e2+2e3+2e4).....	\$ 3,865,639	\$ 5,214,047	\$ (1,348,408)
(f) Statutory valuation allowance adjustment.....	3,492,572	3,517,823	(25,251)
(g) Nonadmitted.....	-	1,696,224	(1,696,224)
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g).....	373,067	-	373,067
(i) Admitted deferred tax assets (2d + 2h).....	\$ 22,899,270	\$ 25,010,334	\$ (2,111,064)

## Notes to the Financial Statements

### 9. Income Taxes (Continued)

	(1) 09/30/2025	(2) 12/31/2024	(3) Change (1-2)
3. Deferred Tax Liabilities			
(a) Ordinary			
(1) Investments.....	\$ 844,861	\$ 761,433	\$ 83,428
(2) Fixed assets.....	22,968	571,545	(548,577)
(3) Deferred and uncollected premium.....	32,873	272,810	(239,937)
(4) Policyholder reserves.....	-	-	-
(5) Other.....	398,247	459,427	(61,180)
(99) Subtotal (3a1+3a2+3a3+3a4+3a5).....	\$ 1,298,949	\$ 2,065,215	\$ (766,266)
(b) Capital			
(1) Investments.....	\$ 373,067	\$ 373,067	\$ 373,067
(2) Real estate.....	-	-	-
(3) Other.....	-	-	-
(99) Subtotal (3b1+3b2+3b3).....	\$ 373,067	\$ 373,067	\$ 373,067
(c) Deferred tax liabilities (3a99 + 3b99).....	\$ 1,672,016	\$ 2,065,215	\$ (393,199)
4. Net deferred tax assets/liabilities (2i - 3c).....	<u>\$ 21,227,254</u>	<u>\$ 22,945,119</u>	<u>\$ (1,717,865)</u>

	09/30/2025	12/31/2024	Change
Total deferred tax assets	\$ 27,784,944	\$ 32,717,879	\$ (4,932,935)
Total deferred tax liabilities	(1,672,016)	(2,065,215)	393,199
Net deferred tax asset (liability)	26,112,928	30,652,664	(4,539,736)
SSAP 3 Adjustment	484,779	-	484,779
Tax effect of unrealized gains (losses)	(373,067)	2,766,611	(3,139,678)
Change in net deferred income tax	<u>\$ 26,001,216</u>	<u>\$ 27,886,053</u>	<u>\$ (1,884,837)</u>

#### D. Among the More Significant Book to Tax Adjustments

Reconciliation of federal income tax rate to actual effective rate

	09/30/2025	Effective Tax Rate
Provision computed at statutory rate.....	\$ 6,333,573	21.000 %
Tax-exempt interest and DRD.....	(2,013,504)	-6.676 ...
COLI - net change in CSV.....	(92,809)	-0.308 ...
Change in deferred tax on nonadmitted assets.....	1,157,993	3.840 ...
SSAP 3 Adjustment.....	(484,779)	-1.607 ...
Increase (decrease) in valuation allowance.....	(25,251)	-0.084 ...
Other.....	179,324	0.595 ...
Total.....	<u>\$ 5,054,547</u>	<u>16.759 %</u>

	09/30/2025	Effective Tax Rate
Federal income taxes incurred [expense/(benefit)].....	\$ 3,654,489	12.117 %
SSAP 3 Adjustment.....	(484,779)	-1.607 ...
Change in net deferred income tax [charge/(benefit)].....	1,884,837	6.249 ...
Total statutory income taxes.....	<u>\$ 5,054,547</u>	<u>16.759 %</u>

#### E. Operating Loss and Tax Credit Carryforwards

(1) At September 30, 2025, the Company has the following tax carryforward items:

	Amount	Expiration
Net operating loss carryover	15,368,623	2041
Capital loss carryover	None	
AMT credit carryover	None	
Foreign tax credit carryover	491,738	2026
Other tax credit carryovers	None	

(2) Income tax expense available for recoupment

	Total
2023.....	\$ -
2024.....	8,675,058
2025.....	4,239,032

(3) Deposits admitted under IRS Code Section 6603 - None

## Notes to the Financial Statements

### 9. Income Taxes (Continued)

#### F. Consolidated Federal Income Tax Return

- (1) The Company, the domestic entities listed in Schedule Y (except ProAssurance American Mutual, A Risk Retention Group), and segregated portfolio P18, a segregated portfolio cell of Inova Re Ltd., S.P.C., are included in the consolidated federal income tax return of ProAssurance Corporation, the ultimate parent. The companies entered a Consolidated Tax Agreement effective September 1, 2021, as amended for California and Texas domestic insurers effective the same date. The Agreement was filed with and approved by the CADOI.
- (2) Except for the segregated portfolio P18, the method of allocation among companies is subject to a written agreement, approved by the Board of Directors, whereby allocation is made based upon separate return calculations in proportion to the total positive separate company taxable income of the group. Segregated portfolio P18 is subject to a separate written agreement with ProAssurance Corporation whereby allocation is made based upon a calculation of its separate company taxable income and the prohibition against the consolidated group's use of the segregated portfolio cell's loss against the income of other group members.

#### G. Federal or Foreign Income Tax Loss Contingencies

The company does not have any federal or foreign tax loss contingencies.

#### H. Repatriation Transition Tax (RTT) - None

#### I. Alternative Minimum Tax (AMT) Credit

None

Inflation Reduction Act - Corporate Alternative Minimum Tax (CAMT)

1. The Act was enacted on August 16, 2022.
2. The reporting entity has determined that it does not expect to be liable for CAMT in 2025.
3. Based upon adjusted financial statement income for 2025, the reporting entity, has determined that average "adjusted financial statement income" is below the thresholds for the 2025 tax year such that it does not expect to be required to perform the CAMT calculations.

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

#### A. Nature of relationships

On March 19, 2025, the Company's ultimate parent, ProAssurance Corporation entered into a definitive agreement to be acquired by The Doctors Company, the nation's largest physician-owned medical malpractice insurer. Under the terms of the agreement, ProAssurance stockholders will receive \$25 in cash per share. The transaction is expected to close no later than June 30, 2026, and is subject to customary closing conditions, including approval by ProAssurance's stockholders and the receipt of regulatory approvals.

#### B. Detail of Related Party Transactions

On March 12, 2025, FD Insurance Company (FD) incorrectly transferred \$4,100,000 in cash to the Company. The full amount was returned to FD on May 7, 2025.

#### C. Transactions With Related Party Who Are Not Reported on Schedule Y - None

#### D. Amounts due (to) or from related parties:

	September 30, 2025	December 31, 2024
ProAssurance Indemnity Company, Inc.	\$ 7,099,364	\$ 8,557,641
ProAssurance Specialty Insurance Company	70,854	114,146
NORCAL Specialty Insurance Company	386,675	1,810,182
ProAssurance Insurance Company of America	24,465	24,771
Subtotal: due from affiliates	<u>\$ 7,581,358</u>	<u>\$ 10,506,740</u>
FD Insurance Company	\$ (2,551)	\$ (1,731)
Medicus Insurance Company	(65,656)	(49,823)
Eastern Alliance Insurance Company	(11,921)	(6,932)
ProAssurance Corporation	(193,974)	(150,988)
Subtotal: due to affiliates	<u>\$ (274,102)</u>	<u>\$ (209,474)</u>
Total due from/(to) affiliates	<u><u>\$ 7,307,256</u></u>	<u><u>\$ 10,297,266</u></u>

Affiliate balances are normally settled in the succeeding month.

The assumed intercompany reinsurance agreements with NORCAL Specialty, Medicus and FD resulted in net payables as of September 30, 2025 of \$2,011,323, \$56,458 and \$4,992 and a net receivable from PPM of \$15,705,521, respectively. Under the terms of these agreements, premium amounts are settled quarterly on a paid basis.

#### E. Management Service Contracts and Cost Sharing Arrangements - No Significant Changes

#### F. Guarantees or Contingencies - None

#### G. Nature of control relationships

See discussion of business combination in Note 10A.

#### H. Amounts deducted from value of upstream intermediate entity or ultimate parent owned.

The Company owns shares of its ultimate parent, ProAssurance Corporation, whose shares are publicly traded. The statement value of the investment is based on the fair value of the shares reduced by \$4,342,220 for the reciprocal ownership calculation by the NAIC Securities Valuation Office.

#### I. Detail of Investments in Affiliates Greater Than 10% of Admitted Assets - None

#### J. Write-Down for Impairments of Investments in Subsidiary Controlled or Affiliated Companies - None

## Notes to the Financial Statements

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

- K. Foreign Subsidiary Value Using CARVM - None
- L. Downstream Holding Company Value Using Look-Through Method - No Significant Changes
- M. All SCA Investments

(1) Balance sheet value (admitted and nonadmitted) all SCAs (except 8b(i) entities)

SCA Entity	Percentage of SCA Ownership	Gross Amount	Admitted Amount	Nonadmitted Amount
a. SSAP No. 97 8a Entities				
Total SSAP No. 97 8a Entities.....	XXX.....	\$.....	\$.....	\$.....
b. SSAP No. 97 8b(ii) Entities				
Total SSAP No. 97 8b(ii) Entities.....	XXX.....	\$.....	\$.....	\$.....
c. SSAP No. 97 8b(iii) Entities				
Medicus Insurance Holdings, Inc.....	100.000 %	\$.....	\$.....	\$.....
PPM Insurance Services, Inc.....	100.000 .....	7,234,096 .....	7,234,096 .....	.....
Total SSAP No. 97 8b(iii) Entities.....	XXX.....	\$ 7,234,096	\$ 7,234,096	\$.....
d. SSAP No. 97 8b(iv) Entities				
Total SSAP No. 97 8b(iv) Entities.....	XXX.....	\$.....	\$.....	\$.....
e. Total SSAP No. 97 8b Entities (except 8b(i) entities) (b+c+d).....	XXX.....	\$ 7,234,096	\$ 7,234,096	\$.....
f. Aggregate Total (a+e).....	XXX.....	\$ 7,234,096	\$ 7,234,096	\$.....

(2) NAIC filing response information

SCA Entity	Type of NAIC Filing*	Date of Filing to the NAIC	NAIC Valuation Amount	NAIC Response Received (Yes/No)	NAIC Disallowed Entities Valuation Method, Resubmission Required (Yes/No)	Code**
a. SSAP No. 97 8a Entities						
Total SSAP No. 97 8a Entities.....			\$.....			
b. SSAP No. 97 8b(ii) Entities			\$.....			
Total SSAP No. 97 8b(ii) Entities.....			\$.....			
c. SSAP No. 97 8b(iii) Entities						
Medicus Insurance Holdings, Inc.....	S2 .....	08/19/2025 .....	\$.....	YES .....	NO .....	I .....
PPM Insurance Services, Inc.....	S2 .....	11/03/2025 .....	\$.....	NO .....	NO .....	.....
Total SSAP No. 97 8b(iii) Entities.....			\$.....			
d. SSAP No. 97 8b(iv) Entities			\$.....			
Total SSAP No. 97 8b(iv) Entities.....			\$.....			
e. Total SSAP No. 97 8b Entities (except 8b(i) entities) (b+c+d).....			\$.....			
f. Aggregate Total (a+e).....			\$.....			

\* S1 - Sub-1, S2 - Sub-2 or RDF - Resubmission of Disallowed Filing

\*\* I - Immaterial or M - Material

- N. Investment in Insurance SCAs - None
- O. SCA and SSAP No. 48 Entity Loss Tracking - None

### 11. Debt

- A. Debt, Including Capital Notes - None
- B. FHLB (Federal Home Loan Bank) Agreements

- (1) The Company is a member of the Federal Home Loan Bank (FHLB) Pittsburgh. Through its membership, the Company is able to pledge securities to the FHLB and borrow against those pledged securities. Any advances would be accounted for consistent with SSAP No. 15 Debt and Holding Company Obligations as borrowed money. The tables below indicate the amount of FHLB stock purchased, collateral pledged, and borrowing related to FHLB Pittsburgh. The Company has determined the estimated maximum borrowing capacity as approximately \$370 million.

## Notes to the Financial Statements

### 11. Debt (Continued)

#### (2) FHLB capital stock

##### (a) Aggregate totals

	(1) Total (2+3)	(2) General Account	(3) Protected Cell Accounts
1. Current Year			
(a) Membership stock - Class A.....	\$..... 352,000	\$..... 352,000	\$.....
(b) Membership stock - Class B.....			
(c) Activity stock.....			
(d) Excess stock.....			
(e) Aggregate total (a+b+c+d).....	\$..... 352,000	\$..... 352,000	\$.....
(f) Actual or estimated borrowing capacity as determined by the insurer.....	\$..... 370,340,000		
2. Prior Year-End			
(a) Membership stock - Class A.....	\$..... 345,500	\$..... 345,500	\$.....
(b) Membership stock - Class B.....			
(c) Activity stock.....			
(d) Excess stock.....			
(e) Aggregate total (a+b+c+d).....	\$..... 345,500	\$..... 345,500	\$.....
(f) Actual or estimated borrowing capacity as determined by the insurer.....	\$..... 383,600,000		

The FHLB borrowing capacity for the Company is calculated using 15% of the total admitted assets from the prior reporting period under the assumption all collateralization and stock requirements are met.

##### (b) Membership stock (Class A and B) eligible and not eligible for redemption

Membership Stock	(1) Current Year Total (2+3+4+5+6)	Eligible for Redemption				
		(2) Not Eligible for Redemption	(3) Less Than 6 Months	(4) 6 Months to Less Than 1 Year	(5) 1 to Less Than 3 Years	(6) 3 to 5 Years
1. Class A.....	\$..... 352,000	\$..... 352,000	\$.....	\$.....	\$.....	\$.....
2. Class B.....	\$.....	\$.....	\$.....	\$.....	\$.....	\$.....

##### (3) Collateral pledged to FHLB

###### (a) Amount pledged as of reporting date

	(1) Fair Value	(2) Carrying Value	(3) Aggregate Total Borrowing
1. Current year total general and protected cell accounts total collateral pledged (Lines 2+3).....	\$..... 68,842,030	\$..... 77,580,134	\$.....
2. Current year general account total collateral pledged.....	68,842,030	77,580,134	
3. Current year protected cell accounts total collateral pledged.....			
4. Prior year-end total general and protected cell accounts total collateral pledged.....	68,205,211	79,716,289	

###### (b) Maximum amount pledged during reporting period

	(1) Fair Value	(2) Carrying Value	(3) Amount Borrowed at Time of Maximum Collateral
1. Current year total general and protected cell accounts maximum collateral pledged (Lines 2+3).....	\$..... 68,842,030	\$..... 77,580,134	\$.....
2. Current year general account maximum collateral pledged.....	68,842,030	77,580,134	
3. Current year protected cell accounts maximum collateral pledged.....			
4. Prior year-end total general and protected cell accounts maximum collateral pledged.....	68,205,211	79,716,289	

###### (4) Borrowing from FHLB - None

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

#### A. Defined Benefit Plan

The Company sponsors a defined benefit pension plan that covered substantially all employees of the Company. Effective December 31, 2015, the Company froze all liabilities of the plan.

##### (1) Change in benefit obligation - No Significant Changes

##### (2) Change in plan assets - No Significant Changes

##### (3) Funded status - No Significant Changes

## Notes to the Financial Statements

### 12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans (Continued)

(4) Components of net periodic benefit cost

	Pension Benefits		Postretirement Benefits		Special or Contractual Benefits Per SSAP No. 11	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024	09/30/2025	12/31/2024
a. Service cost	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....	\$ .....
b. Interest cost	2,744,997	3,525,865				
c. Expected return on plan assets	(2,482,175)	(3,569,890)				
d. Transition asset or obligation						
e. Gains and losses	790,232	1,155,556				
f. Prior service cost or credit						
g. Gain or loss recognized due to a settlement or curtailment						
h. Total net periodic benefit cost	\$ 1,053,054	\$ 1,111,531	\$ .....	\$ .....	\$ .....	\$ .....

(5) Amounts in unassigned funds (surplus) recognized as components of net periodic benefit cost - No Significant Changes

(6) Amounts in unassigned funds (surplus) that have not yet been recognized as components of net periodic benefit cost - No Significant Changes

(7) Weighted-average assumptions used to determine net periodic benefit cost - No Significant Changes

(8) Accumulated benefit obligation - No Significant Changes

(9) Assumed health care cost trend rate(s) - None

(10) Estimated future payments, which reflect expected future service, as appropriate, are expected to be paid in the years indicated - No Significant Changes

(11) Contributions expected to be paid to the plan during the next fiscal year - No Significant Changes

(12) Amounts and types of securities of the reporting entity and related parties included in plan assets - None

(13) Alternative method used to amortize prior service amounts or net gains and losses - None

(14) Substantive commitments used as the basis for accounting for the benefit obligation - None

(15) Special or contractual termination benefits recognized during the period - None

(16) Significant changes in the benefit obligation or plan assets not otherwise disclosed - None

(17) Funded status of the plan and surplus impact - None

(18) Remaining surplus impact during transition period after adoption of SSAP No. 92 and SSAP No. 102 - None

B. Investment Policies and Strategies of Plan Assets - No Significant Changes

C. Fair Value of Each Class of Plan Assets - No Significant Changes

D. Expected Long-Term Rate of Return for the Plan Assets - No Significant Changes

E. Defined Contribution Plans - None

F. Multiemployer Plans - None

G. Consolidated/Holding Company Plans - No Significant Changes

H. Postemployment Benefits and Compensated Absences - None

I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17) - None

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

A. Outstanding Shares - No Significant Changes

B. Dividend Rate of Preferred Stock - None

C. Dividend Restrictions - No Significant Changes

D. Dates and amounts of dividends paid

On September 8, 2025, the Company declared an ordinary dividend of \$61,444,110 payable in cash and securities to its parent, PRA Professional Liability Group, Inc., to be paid no sooner than October 10, 2025 and no later than November 15, 2025. Notice was provided to the California Commissioner of Insurance. The dividend was settled in cash and securities on October 14, 2025.

E. After the dividend paid October 14, 2025, no dividends may be paid in 2025 without prior approval of the California Commissioner of Insurance.

F. Surplus Restrictions - None

G. Surplus Advances - None

H. Stock Held for Special Purposes - None

I. Changes in Special Surplus Funds - None

J. Unassigned Funds (Surplus)

The portion of unassigned funds (surplus) represented by cumulative unrealized capital gains /(losses) is \$(25,562,402).

## Notes to the Financial Statements

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

#### K. Company-Issued Surplus Debentures or Similar Obligations

Contribution certificates were issued by NORCAL as part of the business combination in 2021. There are 7,536 holders of the contribution certificates and we have aggregated the data for ease of reporting. Interest is payable annually at the rate of 3% and is subject to prior approval of the California Department of Insurance.

1	2	3	4	5	6	7	8
Item Number	Date Issued	Interest Rate	Original Issue Amount of Note	Is Surplus Note Holder a Related Party (YES/NO)	Carrying Value of Note Prior Year	Carrying Value of Note Current Year	Unapproved Interest And/Or Principal
7536	05/05/2021	3.000 %	\$ 190,520,552	NO	\$ 190,520,552	\$ 190,520,552	\$
Total	XXX	XXX	\$ 190,520,552	XXX	\$ 190,520,552	\$ 190,520,552	\$

1	9	10	11	12	13	14
Item Number	Current Year Interest Expense Recognized	Life-To-Date Interest Expense Recognized	Current Year Interest Offset Percentage (not including amounts paid to a 3rd party liquidity provider)	Current Year Principal Paid	Life-To-Date Principal Paid	Date of Maturity
7536	\$ 5,715,617	\$ 22,564,912	%	\$	\$	05/05/2031
Total	\$ 5,715,617	\$ 22,564,912	XXX	\$	\$	XXX

1	15	16	17	18	19
Item Number	Are Surplus Note payments contractually linked? (YES/NO)	Surplus Note payments subject to administrative offsetting provisions? (YES/NO)	Were Surplus Note proceeds used to purchase an asset directly from the holder of the surplus note? (YES/NO)	Is Asset Issuer a Related Party (YES/NO)	Type of Assets Received Upon Issuance
7536	NO	NO	NO	NO	Cash
Total	XXX	XXX	XXX	XXX	XXX

1	20	21	22
Item Number	Principal Amount of Assets Received Upon Issuance	Book/Adjusted Carry Value of Assets	Is Liquidity Source a Related Party to the Surplus Note Issuer? (YES/NO)
7536	\$	\$	NO
Total	\$	\$	XXX

#### L. Impact of Any Restatement Due to Prior Quasi-Reorganizations - None

#### M. Effective Date(s) of Quasi-Reorganizations in the Prior 10 Years - None

### 14. Liabilities, Contingencies and Assessments

#### A. Contingent Commitments

##### (1) Commitments or contingent commitment(s) to an SCA entity, joint venture, partnership, or limited liability company

Total SSAP No. 97, Investments in Subsidiary, Controlled and Affiliated Entities, A Replacement of SSAP No. 88, and SSAP No. 48, Joint Ventures, Partnerships and Limited Liability Company contingent liabilities were \$77,301,637.

The Company has committed to invest additional funds in limited partnerships or limited liability companies carried on Schedule BA, as follows:

The Company has a remaining commitment of approximately \$2,484,172 of the \$10,000,000 committed to Crescent Direct Lending Fund III L.P., a private equity fund with a note feeder. The Company has effectively funded its commitment and expects limited capital to be called for follow on investments and management fees to be drawn down by the General Partner.

The Company has a remaining commitment of approximately \$4,875,907 of the \$10,000,000 committed to PineBridge Private Credit II Parallel RFF, L.P., a private equity fund with a note feeder. The General Partner has the right to call capital as needed to the extent that uncalled capital is available until the termination of the fund in 2028 with an option for two one-year extensions.

The Company has a remaining commitment of approximately \$6,948,211 of the \$10,000,000 committed to Berkeley Partners Value Industrial Fund VI, L.P., a real estate fund. Capital is expected to be called periodically over a four year period following the final closing date, November 9, 2023.

The Company has a remaining commitment of approximately \$4,736,460 of the \$5,000,000 committed to Incite Investment Fund 2, LLC, a strategy focused fund. Capital is expected to be called periodically over a five year period following the initial closing date, November 3, 2023.

The Company has a remaining commitment of approximately \$7,456,992 of the \$10,000,000 committed to NB Real Estate Secondary Opportunities Fund II LP, a real estate fund. Capital is expected to be called periodically over a four year period following the final closing date, November 13, 2023.

## Notes to the Financial Statements

### 14. Liabilities, Contingencies and Assessments (Continued)

The Company has a remaining commitment of approximately \$2,639,970 of the \$15,000,000 committed to Neuberger Berman Credit Opportunities Fund II L.P., a private credit fund. Capital is expected to be called periodically over a three year period, with an option of two one year extensions, following the final closing date, June 30, 2023.

The Company has a remaining commitment of approximately \$8,967,193 of the \$10,000,000 committed to Berkeley Partners Credit Enhanced Sidecar VI LP, a real estate fund. Capital is expected to be called periodically over a two year period following the final closing date, December 9, 2024.

The Company has a commitment of approximately \$12,500,000 to Crescent Direct Lending IV L.P., a private equity fund with a note feeder. Capital is expected to be called periodically over a three year period following the initial closing date, yet to be declared.

The Company has a commitment of approximately \$9,192,732 to PineBridge Private Credit IV Parallel RFF, L.P., a private equity fund with a note feeder. Capital is expected to be called periodically over a four year period following the final closing date, March 3, 2025.

The Company has a commitment of approximately \$10,000,000 to Ares Secondary Credit Fund, a private credit fund with a note feeder. Capital is expected to be called periodically over a two year period following the final closing date, yet to be declared.

The Company has a commitment of approximately \$7,500,000 to Hoist Capital Partners SBIC I, LP, a private credit fund. Capital is expected to be called periodically over a five year period following the approval for a SBIC license on May 20, 2025.

- (2) Nature and circumstances of guarantee - None
- (3) Aggregate compilation of guarantee obligations - None
- B. Assessments - No Significant Changes
- C. Gain Contingencies - None
- D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits - None
- E. Product Warranties - None
- F. Joint and Several Liabilities - None
- G. All Other Contingencies - No Significant Changes

### 15. Leases

- A. Lessee Operating Lease - No Significant Changes
- B. Lessor Leases - No Significant Changes

### 16. Information About Financial Instruments With Off-Balance-Sheet Risk And Financial Instruments With Concentrations of Credit Risk - None

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

- A. Transfers of Receivables Reported as Sales - None
- B. Transfer and Servicing of Financial Assets - None
- C. Wash Sales - None

### 18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans - None

### 19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators - None

### 20. Fair Value Measurements

- A. Fair Value Measurement

- (1) Fair value measurements at reporting date

Description for each class of asset or liability	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
a. Assets at fair value					
Cash Equivalents	\$ 21,199,489	\$	\$	\$	\$ 21,199,489
Issuer Credit Obligations	48,075,891	54,201,408			102,277,299
Asset-backed securities		5,194,005			5,194,005
Preferred Stock					
Total assets at fair value/NAV	\$ 69,275,380	\$ 59,395,413	\$	\$	\$ 128,670,793
b. Liabilities at fair value					
Total liabilities at fair value	\$	\$	\$	\$	\$

- (2) Fair value measurements in Level 3 of the fair value hierarchy - None

- (3) The Company's policy is to recognize transfers between levels at the end of the reporting period.

- (4) The Company values securities in the Level 1 category using unadjusted quoted prices for identical assets and liabilities in active markets accessible at the measurement date.

The Company values securities in the Level 2 category using market data obtained from sources independent of the reporting entity (observable inputs). Level 2 inputs generally include quoted prices in markets that are not active, quoted prices for similar assets or liabilities, and results from pricing models that use observable inputs such as interest rates and yield curves that are generally available at commonly quoted intervals.

The fair values for securities included in the Level 2 category have been developed by third party, nationally recognized pricing services. These services use complex methodologies to determine values for securities and subject the values they develop to quality control reviews. Management reviews service-provided values for reasonableness by comparing data among pricing services and to available market and trade data. Values that appear inconsistent are further reviewed for appropriateness. If a value does not appear reasonable, the valuation is discussed with the service that provided the value and would be adjusted, if necessary. No such adjustments have been necessary to date.

## Notes to the Financial Statements

### 20. Fair Value Measurements (Continued)

The Company values assets classified as Level 3 in the Fair Value Hierarchy using the Company's own assumptions about market participant assumptions based on the best information available in the circumstances (non-observable inputs). Level 3 inputs are used in situations where little or no Level 1 or 2 inputs are available or are inappropriate given the particular circumstances. Level 3 inputs include results from pricing models for which some or all of the inputs are not observable, discounted cash flow methodologies, single non-binding broker quotes and adjustments to externally quoted prices that are based on management judgment or estimation.

Additional information regarding the valuation methodologies used by the pricing services by security type is included in C. *Fair values of financial instruments* below.

- (5) Derivatives - None
- B. Other Fair Value Disclosures - None
- C. Fair Values for All Financial Instruments by Level 1, 2 and 3

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Issuer Credit Obligations	\$ 807,978,750	\$ 824,572,204	\$ 48,075,891	\$ 736,346,328	\$ 23,556,531	\$	\$
Asset-backed Securities	373,618,392	397,408,949		371,618,434		1,999,958	
Common Stocks	14,359,161	10,016,943	14,007,161			352,000	
Preferred Stocks	394,336	312,715		394,336			
Cash Equivalents	21,199,489	21,199,489	21,199,489				
Short Term Investments							
Aggregate Write in for other than invested assets line 25	13,391,238	13,391,238				13,391,238	

The following methods are used to estimate fair value for the instruments included in the above table and for fair value measurements in the financial statements in the table A1. Fair value measurements at reporting date, above.

*Cash Equivalents* in Level 1 are comprised of money market mutual funds that are reported at fair value using net asset value as a practical expedient as prescribed by the NAIC.

*Issuer Credit Obligations* in Level 1 are comprised of SVO-identified ETFs and are reported at fair value.

#### *Level 2 Valuation Methodologies*

Below is a summary description of the valuation methodologies primarily used by the pricing services for Issuer Credit Obligations included in the Level 2 category, by security type:

*U.S. Government Obligations*, including treasury bills classified as cash equivalents and/or short term investments, are valued based on quoted prices for identical assets, or, in markets that are not active, quotes for similar assets, taking into consideration adjustments for variations in contractual cash flows and yields to maturity.

*U.S. Government-Sponsored Enterprise Obligations* are valued using pricing models that consider current and historical market data, normal trading conventions, credit ratings, and the particular structure and characteristics of the security being valued, such as yield to maturity, redemption options, and contractual cash flows. Adjustments to model inputs or model results are included in the valuation process when necessary to reflect recent events, such as regulatory, government or corporate actions or significant economic, industry or geographic events that would affect the security's fair value.

*State and Municipal Bonds* are valued using a series of matrices that consider credit ratings, the structure of security, the sector in which the security falls, yields, and contractual cash flows. Valuations are further adjusted, when necessary, to reflect recent events such as significant economic or geographic events or rating changes that would affect the security's fair value.

*Corporate Debt* consists primarily of corporate bonds, but also includes a small number of bank loans and certificates of deposit with original maturities greater than one year. The methodology used to value Level 2 corporate bonds is the same as the methodology previously described for U.S. Government-sponsored enterprise obligations. Bank loans are valued by an outside vendor based upon a widely distributed, loan-specific listing of average bid and ask prices published daily by an investment industry group. The publisher of the listing derives the averages from data received from multiple market-makers for bank loans.

*Other Asset-Backed Securities* are valued using models that consider the structure of the security, monthly payment information, current and historical information regarding prepayment speeds, ratings and ratings updates, and current and historical interest rate and interest rate spread data. Spreads and prepayment speeds consider collateral type.

Below is a summary description of the valuation methodologies primarily used by the pricing services for Asset-Backed Securities included in the Level 2 category, by security type:

*Residential and Commercial Mortgage Backed Securities*. Agency pass-through securities are valued using a matrix, considering the issuer type, coupon rate and longest cash flows outstanding. The matrix is developed daily based on available market information. Agency and non-agency collateralized mortgage obligations are both valued using models that consider the structure of the security, current and historical information regarding prepayment speeds, ratings and ratings updates, and current and historical interest rate and interest rate spread data. Evaluations of Alt-A mortgages include a review of collateral performance data, which is generally updated monthly.

*Other Asset-Backed Securities* are valued using models that consider the structure of the security, monthly payment information, current and historical information regarding prepayment speeds, ratings and ratings updates, and current and historical interest rate and interest rate spread data. Spreads and prepayment speeds consider collateral type.

Evaluations of subprime mortgages are the same as the evaluation methodology previously described for Alt-A mortgages.

*Preferred Stocks* are securities not traded on an exchange on the valuation date. The securities are valued using the most recently available quotes for the securities.

*Short Term Investments* in Level 2 are evaluated using the same methodology previously described for U.S. Government-sponsored enterprise obligations.

#### *Level 3 Valuations*

## Notes to the Financial Statements

### 20. Fair Value Measurements (Continued)

The Company values assets and liabilities classified as Level 3 in the Fair Value Hierarchy using the Company's own assumptions about market participant assumptions based on the best information available in the circumstances (non-observable inputs). Level 3 inputs are used in situations where little or no Level 1 or 2 inputs are available or are inappropriate given the particular circumstances. Level 3 inputs include results from pricing models for which some or all of the inputs are not observable, discounted cash flow methodologies, single non-binding broker quotes and adjustments to externally quoted prices that are based on management judgment or estimation.

#### *Level 3 Valuation Processes*

- Level 3 securities are priced by ProAssurance Group's Chief Investment Officer, who reports to ProAssurance Group's Chief Financial Officer.
- Level 3 valuations are computed quarterly. Prices are evaluated quarterly against prior period prices and the expected change in price.
- The Company's Level 3 valuations are not overly sensitive to changes in the unobservable inputs used. The securities noted in the disclosure are primarily investment grade debt where comparable market inputs are commonly available for evaluating the securities in question.

#### *Level 3 Valuation Methodologies*

Below is a summary description of the valuation methodologies primarily used by the pricing services for Issuer Credit Obligations included in the Level 3 category, by security type:

*Corporate Debt* consists of corporate bonds. Valuations are determined using dealer quotes for similar securities or discounted cash flow models using yields currently available for similar securities. Similar securities are defined as securities having like terms and payment features that are of comparable credit quality. Assessments of credit quality are based on nationally recognized statistical rating organization (NRSRO) ratings, if available, or are subjectively determined by management if not available.

Below is a summary description of the valuation methodologies primarily used by the pricing services for Asset-Backed Securities included in the Level 3 category, by security type:

*Other asset-backed securities* consisted of securitizations of receivables valued using dealer quotes for similar securities or discounted cash flow models using yields currently available for similar securities. Similar securities are defined as securities of comparable credit quality that have like terms and payment features. Assessments of credit quality were based on NRSRO ratings, if available, or were subjectively determined by management if not available.

Below is a summary description of the valuation methodologies used for other financial instruments included in the Level 3 category, by security type:

*Common stock* listed in the table above includes securities for which limited observable inputs were available at September 30, 2025. The securities were valued internally based on expected cash flows, including the expected final recovery, discounted at a yield that considered the lack of liquidity and the financial status of the issuer. The estimated fair value of the FHLB common stock is based on the amount the Company would receive if its membership were canceled, as the membership cannot be sold.

*Aggregate Write-Ins for Other than Invested Assets* listed in the table above include Business Owned Life Insurance (BOLI). The fair value of the BOLI is the cash surrender value associated with the policies on the valuation date.

- D. Not Practicable to Estimate Fair Value - None
- E. Nature and Risk of Investments Reported at NAV - None

### 21. Other Items

- A. Unusual or Infrequent Items - None
- B. Troubled Debt Restructuring - None
- C. Other Disclosures

#### Agents' Balances Certification, Section 625.012(5), Florida Statutes

At September 30, 2025, the Company had admitted assets of \$14,013,990 in accounts receivable for amounts due from policyholders and agents. The Company routinely assesses the collectability of these receivables and establishes an allowance for uncollectible amounts. There are no amounts due from "controlled" or "controlling" persons included in this balance.

- D. Business Interruption Insurance Recoveries - None
- E. State and Federal Tax Credits - None
- F. Subprime-Mortgage-Related Risk Exposure

- (1) The Company defines subprime by the description of the underlying assets as provided by Bloomberg data, using a combination of: higher than average interest rates on underlying loans, credit scores, and high loan-to-value ratios.
- (2) Direct exposure through investments in subprime mortgage loans - None
- (3) Direct exposure through other investments

	Actual Cost	Book/Adjusted Carrying Value (Excluding Interest)	Fair Value	Other-Than-Temporary Impairment Losses Recognized
a. Asset-backed securities	\$ 17,355,025	\$ 16,837,294	\$ 16,437,980	\$ 24,519
b. Collateralized loan obligations				
c. Equity investment in SCAs				
d. Other assets				
e. Total (a+b+c+d)	<u>\$ 17,355,025</u>	<u>\$ 16,837,294</u>	<u>\$ 16,437,980</u>	<u>\$ 24,519</u>

- (4) Underwriting exposure to subprime mortgage risk through Mortgage Guaranty or Financial Guaranty insurance coverage - None

## Notes to the Financial Statements

### 21. Other Items (Continued)

- G. Insurance-Linked Securities (ILS) Contracts - None
- H. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy - No Significant Changes

### 22. Events Subsequent

Subsequent events have been considered through November 5, 2025 for the statutory statement filed on or before November 15, 2025.

Type I - Recognized subsequent events - None

Type II - Nonrecognized subsequent events - None

### 23. Reinsurance

A. Unsecured Reinsurance Recoverables - No Significant Changes

B. Reinsurance Recoverable in Dispute - None

C. Reinsurance Assumed and Ceded

- (1) Maximum amount of return commission that would have been due reinsurers if all of the company's reinsurance was canceled or if the company's insurance assumed was canceled

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates.....	\$ 26,765,620	\$ .....	\$ .....	\$ .....	\$ 26,765,620	\$ .....
b. All other.....			4,361,137	128,555	(4,361,137)	(128,555)
c. Total (a+b).....	<u>\$ 26,765,620</u>	<u>\$ .....</u>	<u>\$ 4,361,137</u>	<u>\$ 128,555</u>	<u>\$ 22,404,483</u>	<u>\$ .....</u>
d. Direct unearned premium reserve.....				\$ 103,537,465		

The Company has no agency agreements or ceded reinsurance contracts which provide for additional or return commissions based on the actual loss experience of the produced or reinsured business.

- (2) The additional or return commission, predicated on loss experience or on any other form of profit-sharing arrangements in this statement as a result of existing contractual arrangements is accrued as follows: - None

- (3) Risks attributed to each of the company's protected cells - None

D. Uncollectible Reinsurance - None

E. Commutation of Ceded Reinsurance - None

F. Retroactive Reinsurance - None

G. Reinsurance Accounted for as a Deposit - None

H. Disclosures for the Transfer of Property and Casualty Run-Off Agreements - None

I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation - None

J. Reinsurance Agreements Qualifying for Reinsurer Aggregation - None

K. Reinsurance Credit - None

### 24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

A. Method Used to Estimate - No Significant Changes

B. Method Used to Record - No Significant Changes

C. Amount and Percent of Net Retrospective Premiums - None

D. Medical Loss Ratio Rebates Required Pursuant to the Public Health Service Act - None

E. Calculation of Nonadmitted Retrospective Premium - None

F. Risk-Sharing Provisions of the Affordable Care Act (ACA) - None

### 25. Changes in Incurred Losses and Loss Adjustment Expenses

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

Combined reserves for incurred losses and loss adjustment expenses attributable to insured events as of December 31, 2024 were \$785,633,165. The following provides information concerning the re-estimation of those reserves during the nine months ended September 30, 2025:

Losses and loss adjustment expenses December 31, 2024	\$ 785,633,165
Re-estimation of reserves (favorable) / unfavorable	(10,000,000)
Re-estimated December 31, 2024 losses and loss adjustment expenses	<u>\$ 775,633,165</u>

B. Significant Changes in Methodologies and Assumptions Used in Calculating the Liability for Unpaid Losses and Loss Adjustment Expenses

The re-estimation amount above relates to the medical professional liability line of insurance, principally for prior years' development, and is the result of ongoing analysis of recent loss trends. Original estimates are increased or decreased as additional information becomes available.

### 26. Intercompany Pooling Arrangements - None

### 27. Structured Settlements - None

## **Notes to the Financial Statements**

- 28. Health Care Receivables** - None
- 29. Participating Policies** - None
- 30. Premium Deficiency Reserves** - No Significant Changes
- 31. High Deductibles** - None
- 32. Discounting of Liabilities For Unpaid Losses or Unpaid Loss Adjustment Expenses** - None
- 33. Asbestos/Environmental Reserves** - None
- 34. Subscriber Savings Accounts** - None
- 35. Multiple Peril Crop Insurance** - None
- 36. Financial Guaranty Insurance** - None

**GENERAL INTERROGATORIES**

## PART 1 - COMMON INTERROGATORIES

**GENERAL**

1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act?..... NO.....

1.2 If yes, has the report been filed with the domiciliary state?.....

2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?..... NO.....

2.2 If yes, date of change:.....

3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?..... YES.....  
If yes, complete Schedule Y, Parts 1 and 1A.

3.2 Have there been any substantial changes in the organizational chart since the prior quarter end?..... NO.....

3.3 If the response to 3.2 is yes, provide a brief description of those changes.

3.4 Is the reporting entity publicly traded or a member of a publicly traded group?..... YES.....

3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. 0001127703.....

4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?..... NO.....

4.2 If yes, provide the name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved?..... NO.....  
If yes, attach an explanation.

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2020.....

6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2020.....

6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 01/12/2022.....

6.4 By what department or departments?  
CALIFORNIA DEPARTMENT OF INSURANCE.....

6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?..... N/A.....

6.6 Have all of the recommendations within the latest financial examination report been complied with?..... YES.....

7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?..... NO.....

7.2 If yes, give full information

8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?..... NO.....

8.2 If response to 8.1 is yes, please identify the name of the bank holding company.

8.3 Is the company affiliated with one or more banks, thrifts or securities firms?..... NO.....

8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliates primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
.....	.....	.....	.....	.....	.....

## GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?..... YES.....

- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- (c) Compliance with applicable governmental laws, rules and regulations;
- (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- (e) Accountability for adherence to the code.

9.11 If the response to 9.1 is No, please explain:.....

9.2 Has the code of ethics for senior managers been amended?..... NO.....

9.21 If the response to 9.2 is Yes, provide information related to amendment(s)......

9.3 Have any provisions of the code of ethics been waived for any of the specified officers?..... NO.....

9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s)......

### FINANCIAL

10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?..... YES.....

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

### INVESTMENT

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

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

12. Amount of real estate and mortgages held in other invested assets in Schedule BA:..... \$..... 4,071,494

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

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

14.2 If yes, please complete the following:

	1 Prior Year-End Book / Adjusted Carrying Value	2 Current Quarter Book / Adjusted Carrying Value
14.21 Bonds.....	\$.....	\$.....
14.22 Preferred Stock.....	\$.....	\$.....
14.23 Common Stock.....	\$.....	\$..... 82,404,775
14.24 Short-Term Investments.....	\$.....	\$.....
14.25 Mortgage Loans on Real Estate.....	\$.....	\$.....
14.26 All Other.....	\$.....	\$.....
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26).....	\$..... 89,254,561	\$..... 82,404,775
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above.....	\$.....	\$.....

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB?..... NO.....

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

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

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

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

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

1 Name of Custodian(s)	2 Custodian Address
US Bank.....	2204 Lakeshore Drive, Suite 302, Birmingham, AL 35209.....

17.2 For all agreements that do not comply with the requirements of the NAIC *Financial Condition Examiners Handbook*, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)
.....	.....	.....

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter?..... NO.....

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

**GENERAL INTERROGATORIES**

## PART 1 - COMMON INTERROGATORIES

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

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

1	2	3	4
Name of Firm or Individual	Affiliation		
AAM INVESTMENT MANAGEMENT.....	U		
LAWRENCE K COCHRAN.....	I		
CALAMOS ADVISORS LLC.....	U		
REGIONS BANK.....	U		
STRATEGIC INCOME MANAGEMENT, LLC.....	U		
OPPENHEIMER INVESTMENT MANAGEMENT, LLC.....	U		
VOYA INVESTMENT MANAGEMENT, LLC.....	U		
MARTIN AND COMPANY.....	U		
KEY BANK.....	U		
PINNACLE BANK.....	U		
SYNOVUS.....	U		
CONNING ASSET MANAGEMENT.....	U		

17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's invested assets? ..... YES.....

17.5098 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets? ..... YES.....

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

1	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed
151956.....	STRATEGIC INCOME MANAGEMENT, LLC.....	54930067GDH4HCWUKB07	SEC.....	NO.....
133243.....	OPPENHEIMER INVESTMENT MANAGEMENT, LLC.....	254900VH02JQR2L8XD64	SEC.....	NO.....
106494.....	VOYA INVESTMENT MANAGEMENT, LLC.....	L1XJE5NM4QE6WXS12J24	SEC.....	NO.....
108718.....	MARTIN AND COMPANY.....	254900T34RKP31IH8J04	SEC.....	NO.....
.....	KEY BANK.....	HUX2X73FUCYHUVH1BK78	SEC.....	NO.....
.....	PINNACLE BANK.....	549300CD0C4F7XSRG390	SEC.....	NO.....
14023.....	SYNOVUS.....	254900CM2K7N1E0JK171	SEC.....	NO.....
105758.....	CALAMOS ADVISORS LLC.....	54300B31HSTB1V60G260	SEC.....	NO.....
109875.....	AAM INVESTMENT MANAGEMENT.....	549300DSCHEIV5W3U963	SEC.....	NO.....
111715.....	REGIONS BANK.....	EQTWLK1G700GCSMGLV11	SEC.....	NO.....
107423.....	CONNING ASSET MANAGEMENT.....	549300Z0G14KK37BDV40	SEC.....	NO.....

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

18.2 If no, list exceptions:

.....

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

- Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
- Issuer or obligor is current on all contracted interest and principal payments.
- The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5GI securities? ..... YES.....

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

- The security was purchased prior to January 1, 2018.
- The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
- The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

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

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

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

Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? ..... NO.....

**GENERAL INTERROGATORIES**

## PART 2 – PROPERTY &amp; CASUALTY INTERROGATORIES

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change?..... N/A.....  
If yes, attach an explanation.

2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured?..... NO.....  
If yes, attach an explanation.

3.1 Have any of the reporting entity's primary reinsurance contracts been canceled?..... NO.....

3.2 If yes, give full and complete information thereto

4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see Annual Statement Instructions pertaining to disclosure of discounting for definition of "tabular reserves,") discounted at a rate of interest greater than zero?..... NO.....

4.2 If yes, complete the following schedule:

			Total Discount			Discount Taken During Period				
1 Line of Business	2 Maximum Interest	3 Disc. Rate	4 Unpaid Losses	5 Unpaid LAE	6 IBNR	7 Total	8 Unpaid Losses	9 Unpaid LAE	10 IBNR	11 Total
Total										

5. Operating Percentages:

5.1 A&H loss percent..... %

5.2 A&H cost containment percent..... %

5.3 A&H expense percent excluding cost containment expenses..... %

6.1 Do you act as a custodian for health savings accounts?..... NO.....

6.2 If yes, please provide the amount of custodial funds held as of the reporting date. .... \$.....

6.3 Do you act as an administrator for health savings accounts?..... NO.....

6.4 If yes, please provide the balance of the funds administered as of the reporting date. .... \$.....

7. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?..... YES.....

7.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity?.....

**SCHEDULE F - CEDED REINSURANCE**

Showing All New Reinsurers - Current Year to Date

1	2	3	4	5	6	7
NAIC Company Code	ID Number	Name of Reinsurer	Domiciliary Jurisdiction	Type of Reinsurer	Certified Reinsurer Rating (1 through 6)	Effective Date of Certified Reinsurer Rating

**NONE**

**SCHEDULE T – EXHIBIT OF PREMIUMS WRITTEN**

Current Year to Date - Allocated by States and Territories

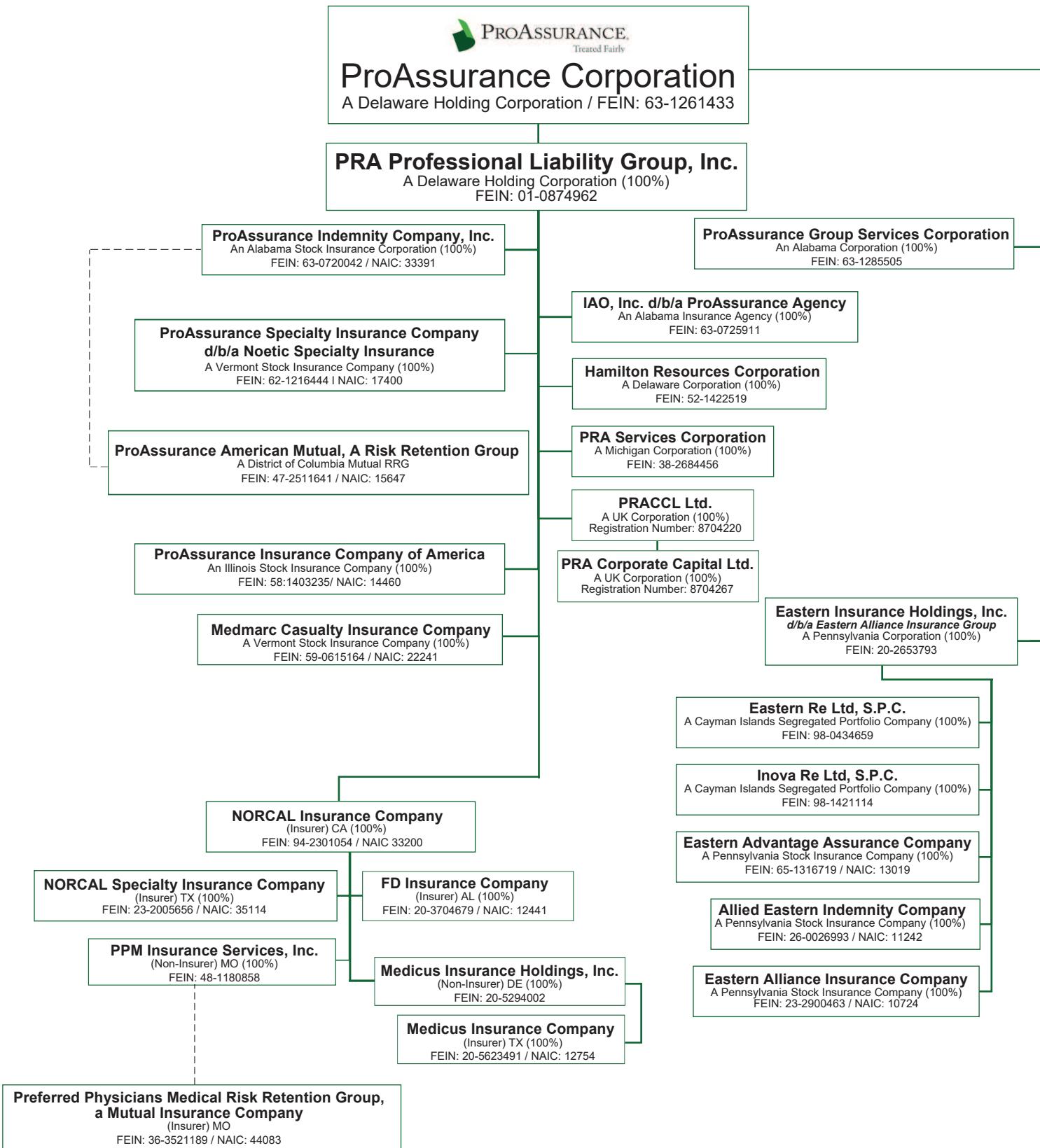
States, Etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama	AL	420,716	372,725	—	—	1,059,152	1,044,323
2. Alaska	AK	2,147,201	2,639,619	—	2,025,000	4,248,910	3,158,628
3. Arizona	AZ	3,142,341	3,393,585	6,739,894	2,732,188	23,645,151	28,062,189
4. Arkansas	AR	130,977	149,814	711	—	1,122,878	1,099,352
5. California	CA	59,468,685	66,719,787	31,237,879	19,157,764	117,154,053	129,197,153
6. Colorado	CO	318,911	323,953	—	350,000	599,954	308,553
7. Connecticut	CT	162,458	159,553	—	—	83,988	82,593
8. Delaware	DE	1,238,259	1,176,135	197,552	—	2,465,128	3,108,719
9. District of Columbia	DC	350,849	364,939	—	—	173,249	199,344
10. Florida	FL	19,706,029	23,120,787	13,536,418	14,364,267	42,772,841	45,047,626
11. Georgia	GA	2,327,565	3,018,399	2,826,508	3,737,909	11,170,266	14,979,548
12. Hawaii	HI	—	—	—	—	—	—
13. Idaho	ID	—	—	—	—	—	—
14. Illinois	IL	3,654,127	3,788,963	7,478,750	12,179,848	38,463,600	70,699,097
15. Indiana	IN	148,890	142,783	—	550,001	141,263	173,184
16. Iowa	IA	36,019	36,947	—	—	526,939	585,945
17. Kansas	KS	426,860	523,512	200,000	229,333	1,682,844	1,843,325
18. Kentucky	KY	802,931	1,058,604	535,000	3,275,000	7,895,473	8,722,852
19. Louisiana	LA	644,975	563,344	83,723	80,000	2,652,538	2,846,638
20. Maine	ME	—	—	—	—	—	—
21. Maryland	MD	1,131,189	1,619,649	16,809	1,537,500	6,203,614	4,894,176
22. Massachusetts	MA	—	—	—	—	—	—
23. Michigan	MI	548,593	513,922	1,970,000	125,000	1,572,055	3,879,172
24. Minnesota	MN	(21,345)	149,579	—	—	14,075	65,889
25. Mississippi	MS	319,279	2,264,935	2,617,500	—	9,252,564	10,211,494
26. Missouri	MO	2,827,993	3,763,350	1,280,000	6,769,860	21,323,114	27,181,751
27. Montana	MT	—	—	—	—	—	—
28. Nebraska	NE	—	45,841	—	—	—	60,575
29. Nevada	NV	6,567,852	6,577,653	890,000	3,429,286	15,646,457	21,520,108
30. New Hampshire	NH	278,903	235,060	—	—	198,454	150,278
31. New Jersey	NJ	1,189,515	1,185,913	7,396,000	6,124,577	21,216,361	23,543,758
32. New Mexico	NM	730,758	809,542	1,025,000	265,000	4,682,682	5,922,974
33. New York	NY	N	—	—	—	—	—
34. North Carolina	NC	L	360,292	383,781	160,000	185,345	1,418,277
35. North Dakota	ND	L	—	—	—	—	—
36. Ohio	OH	L	1,354,978	1,282,611	—	140,000	6,496,025
37. Oklahoma	OK	L	1,635,663	1,172,425	250,000	948,450	6,830,028
38. Oregon	OR	L	869,469	996,672	275,000	7,800	1,184,218
39. Pennsylvania	PA	L	20,482,446	21,832,696	13,211,147	22,334,303	98,490,400
40. Rhode Island	RI	L	572,364	968,584	—	1,245,000	5,920,505
41. South Carolina	SC	L	162,361	231,047	1,000,000	1,000,000	386,585
42. South Dakota	SD	L	—	—	—	—	—
43. Tennessee	TN	L	89,656	93,446	—	43,231	317,296
44. Texas	TX	L	9,987,814	11,360,799	2,333,000	3,311,460	22,728,150
45. Utah	UT	L	340,272	397,556	—	500,000	663,127
46. Vermont	VT	L	—	—	—	—	—
47. Virginia	VA	L	1,736,804	1,858,033	750,000	251,922	4,555,154
48. Washington	WA	L	208,357	241,991	—	—	558,990
49. West Virginia	WV	L	945,534	1,487,586	1,325,000	734,999	5,056,634
50. Wisconsin	WI	L	25,672	29,913	—	—	29,254
51. Wyoming	WY	L	—	—	—	—	29,148
52. American Samoa	AS	N	—	—	—	—	—
53. Guam	GU	N	—	—	—	—	—
54. Puerto Rico	PR	N	—	—	—	—	—
55. U.S. Virgin Islands	VI	N	—	—	—	—	—
56. Northern Mariana Islands	MP	N	—	—	—	—	—
57. Canada	CAN	N	—	—	—	—	—
58. Aggregate Other Alien	OT	XXX	—	—	—	—	—
59. Totals		XXX	147,472,212	167,056,033	97,335,890	107,406,467	489,095,251
<b>Details of Write-Ins</b>							
58001.		XXX	—	—	—	—	—
58002.		XXX	—	—	—	—	—
58003.		XXX	—	—	—	—	—
58998. Summary of remaining write-ins for Line 58 from overflow page		XXX	—	—	—	—	—
58999. Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)		XXX	—	—	—	—	—

(a) Active Status Counts

1. L – Licensed or Chartered - Licensed insurance carrier or domiciled RRG ..... 50 ..... 4. Q – ... Qualified - Qualified or accredited reinsurer ..... —  
 Domestic Surplus Lines Insurer (DSL) – Reporting entities ..... —  
 2. R – Registered – Non-domiciled RRGs ..... — ..... 5. D – ... authorized to write surplus lines in the state of domicile ..... —  
 3. E – Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than the state of domicile - see DSL) ..... — ..... 6. N – ... None of the above - Not allowed to write business in the state ..... 7

## SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

### PART 1 – ORGANIZATIONAL CHART



## SCHEDULE Y

## PART 1A - DETAILS OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies) / Person(s)	Is an SCA Filing Required? (Yes/No)	*
			63-1261433		0001127703	New York Stock Exchange	ProAssurance Corporation	DE	UIP		Board, Other			NO	
			01-0874962			PRA Professional Liability Group, Inc.		DE	UDP	ProAssurance Corporation	Ownership	100.0	ProAssurance Corporation	NO	2
2698	ProAssurance Corp Group	14460	58-1403235			ProAssurance Insurance Company of America		IL	IA	PRA Professional Liability Group, Inc.	Ownership	100.0	ProAssurance Corporation	NO	
2698	ProAssurance Corp Group	33391	63-0720042			ProAssurance Indemnity Company, Inc.		AL	IA	PRA Professional Liability Group, Inc.	Ownership	100.0	ProAssurance Corporation	NO	
			63-0725911			IAO, Inc. d/b/a ProAssurance Agency		AL	NIA	PRA Professional Liability Group, Inc.	Ownership	100.0	ProAssurance Corporation	NO	
			38-2684456			PRA Services Corporation		MI	NIA	PRA Professional Liability Group, Inc.	Ownership	100.0	ProAssurance Corporation	NO	
			63-1285505			ProAssurance Group Services Corporation		AL	NIA	ProAssurance Corporation	Ownership	100.0	ProAssurance Corporation	NO	
2698	ProAssurance Corp Group	22241	59-0615164			Medmarc Casualty Insurance Company		VT	IA	PRA Professional Liability Group, Inc.	Ownership	100.0	ProAssurance Corporation	NO	
2698	ProAssurance Corp Group	17400	62-1216444			ProAssurance Specialty Insurance Company d/b/a Noetic Specialty Insurance		VT	IA	PRA Professional Liability Group, Inc.	Ownership	100.0	ProAssurance Corporation	NO	2
			52-1422519			Hamilton Resources Corporation		DE	NIA	PRA Professional Liability Group, Inc.	Ownership	100.0	ProAssurance Corporation	NO	2
			00-0000000			PRACCL Ltd.		GBR	NIA	PRA Professional Liability Group, Inc.	Ownership	100.0	ProAssurance Corporation	NO	
			00-0000000			PRA Corporate Capital Ltd.		GBR	OTH	PRACCL Ltd.	Ownership	100.0	ProAssurance Corporation	NO	1
			20-2653793			Eastern Insurance Holdings, Inc.		PA	NIA	ProAssurance Corporation	Ownership	100.0	ProAssurance Corporation	NO	
			98-0434659			Eastern Re Ltd, S.P.C.		CYM	IA	Eastern Insurance Holdings, Inc.	Ownership	100.0	ProAssurance Corporation	NO	
			98-1421114			Inova Re Ltd, S.P.C.		CYM	IA	Eastern Insurance Holdings, Inc.	Ownership	100.0	ProAssurance Corporation	NO	
2698	ProAssurance Corp Group	13019	65-1316719			Eastern Advantage Assurance Company		PA	IA	Eastern Insurance Holdings, Inc.	Ownership	100.0	ProAssurance Corporation	NO	
2698	ProAssurance Corp Group	10724	23-2900463			Eastern Alliance Insurance Company		PA	IA	Eastern Insurance Holdings, Inc.	Ownership	100.0	ProAssurance Corporation	NO	
2698	ProAssurance Corp Group	11242	26-0026993			Allied Eastern Indemnity Company		PA	IA	Eastern Insurance Holdings, Inc.	Ownership	100.0	ProAssurance Corporation	NO	
2698	ProAssurance Corp Group	15647	47-2511641			ProAssurance American Mutual, A Risk Retention Group		DC	IA	ProAssurance Indemnity Company, Inc.	Management, Other		ProAssurance Corporation	NO	
2698	ProAssurance Corp Group	33200	94-2301054			NORCAL Insurance Company		CA	RE	PRA Professional Liability Group, Inc.	Ownership	100.0	ProAssurance Corporation	NO	2
2698	ProAssurance Corp Group	35114	23-2005656			NORCAL Specialty Insurance Company		TX	IA	NORCAL Insurance Company	Ownership	100.0	ProAssurance Corporation	NO	2
2698	ProAssurance Corp Group	12441	20-3704679			FD Insurance Company		AL	IA	NORCAL Insurance Company	Ownership	100.0	ProAssurance Corporation	NO	2
			20-5294002			Medicus Insurance Holdings, Inc.		DE	NIA	NORCAL Insurance Company	Ownership	100.0	ProAssurance Corporation	YES	2
2698	ProAssurance Corp Group	12754	20-5623491			Medicus Insurance Company		TX	IA	Medicus Insurance Holdings, Inc.	Ownership	100.0	ProAssurance Corporation	NO	2

## Quarterly Statement as of September 30, 2025 of the NORCAL Insurance Company

**SCHEDULE Y**

## PART 1A - DETAILS OF INSURANCE HOLDING COMPANY SYSTEM

1 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries Or Affiliates	9 Domiciliary Location	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies) / Person(s)	15 Is an SCA Filing Required? (Yes/No)	16 *
2698	ProAssurance Corp Group	44083	36-3521189	48-1180858			PPM Insurance Services, Inc. Preferred Physicians Medical Risk Retention Group, a Mutual Insurance Company	MO	NIA	NORCAL Insurance Company	Ownership	100.0	ProAssurance Corporation	YES	2
								MO	IA	PPM Insurance Services, Inc.	Management, Other		ProAssurance Corporation	NO	2
Asterisk		Explanation													
1		Corporate Member - Lloyd's of London (Syndicate 1729 and Syndicate 6131)													
2		See Note 10.													

**PART 1 – LOSS EXPERIENCE**

Line of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire.....				
2.1 Allied lines.....				
2.2 Multiple peril crop.....				
2.3 Federal flood.....				
2.4 Private crop.....				
2.5 Private flood.....				
3. Farmowners multiple peril.....				
4. Homeowners multiple peril.....				
5.1 Commercial multiple peril (non-liability portion).....				
5.2 Commercial multiple peril (liability portion).....				
6. Mortgage guaranty.....				
8. Ocean marine.....				
9.1 Inland marine.....				
9.2 Pet insurance.....				
10. Financial guaranty.....				
11.1 Medical professional liability - occurrence.....	11,290,781	9,548,622	84.570	79.019
11.2 Medical professional liability - claims made.....	125,896,628	51,035,777	40.538	38.993
12. Earthquake.....				
13.1 Comprehensive (hospital and medical) individual.....				
13.2 Comprehensive (hospital and medical) group.....				
14. Credit accident and health.....				
15.1 Vision only.....				
15.2 Dental only.....				
15.3 Disability income.....				
15.4 Medicare supplement.....				
15.5 Medicaid Title XIX.....				
15.6 Medicare Title XVIII.....				
15.7 Long-term care.....				
15.8 Federal employees health benefits plan.....				
15.9 Other health.....				
16. Workers' compensation.....				
17.1 Other liability occurrence.....				
17.2 Other liability-claims made.....				
17.3 Excess workers' compensation.....				
18.1 Products liability - occurrence.....				
18.2 Products liability - claims made.....				
19.1 Private passenger auto no-fault (personal injury protection).....				
19.2 Other private passenger auto liability.....				
19.3 Commercial auto no-fault (personal injury protection).....				
19.4 Other commercial auto liability.....				
21.1 Private passenger auto physical damage.....				
21.2 Commercial auto physical damage.....				
22. Aircraft (all perils).....				
23. Fidelity.....				
24. Surety.....				
26. Burglary and theft.....				
27. Boiler and machinery.....				
28. Credit.....				
29. International.....				
30. Warranty.....				
31. Reinsurance - nonproportional assumed property.....	XXX	XXX	XXX	XXX
32. Reinsurance - nonproportional assumed liability.....	XXX	XXX	XXX	XXX
33. Reinsurance - nonproportional assumed financial lines.....	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business.....				
35. Totals.....	137,187,409	60,584,399	44.162	41.849
<b>Details of Write-Ins</b>				
3401. ....				
3402. ....				
3403. ....				
3498. Summary of remaining write-ins for Line 34 from overflow page.....				
3499. Summary of remaining write-ins for Line 34 from overflow page.....				

**PART 2 – DIRECT PREMIUMS WRITTEN**

	Line of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1.	Fire.....			
2.1	Allied lines.....			
2.2	Multiple peril crop.....			
2.3	Federal flood.....			
2.4	Private crop.....			
2.5	Private flood.....			
3.	Farmowners multiple peril.....			
4.	Homeowners multiple peril.....			
5.1	Commercial multiple peril (non-liability portion).....			
5.2	Commercial multiple peril (liability portion).....			
6.	Mortgage guaranty.....			
8.	Ocean marine.....			
9.1	Inland marine.....			
9.2	Pet insurance.....			
10.	Financial guaranty.....			
11.1	Medical professional liability - occurrence.....	3,380,118	12,521,609	12,197,638
11.2	Medical professional liability - claims made.....	39,785,112	134,950,603	154,858,395
12.	Earthquake.....			
13.1	Comprehensive (hospital and medical) individual.....			
13.2	Comprehensive (hospital and medical) group.....			
14.	Credit accident and health.....			
15.1	Vision only.....			
15.2	Dental only.....			
15.3	Disability income.....			
15.4	Medicare supplement.....			
15.5	Medicaid Title XIX.....			
15.6	Medicare Title XVIII.....			
15.7	Long-term care.....			
15.8	Federal employees health benefits plan.....			
15.9	Other health.....			
16.	Workers' compensation.....			
17.1	Other liability occurrence.....			
17.2	Other liability-claims made.....			
17.3	Excess workers' compensation.....			
18.1	Products liability - occurrence.....			
18.2	Products liability - claims made.....			
19.1	Private passenger auto no-fault (personal injury protection).....			
19.2	Other private passenger auto liability.....			
19.3	Commercial auto no-fault (personal injury protection).....			
19.4	Other commercial auto liability.....			
21.1	Private passenger auto physical damage.....			
21.2	Commercial auto physical damage.....			
22.	Aircraft (all perils).....			
23.	Fidelity.....			
24.	Surety.....			
26.	Burglary and theft.....			
27.	Boiler and machinery.....			
28.	Credit.....			
29.	International.....			
30.	Warranty.....			
31.	Reinsurance - nonproportional assumed property.....	XXX	XXX	XXX
32.	Reinsurance - nonproportional assumed liability.....	XXX	XXX	XXX
33.	Reinsurance - nonproportional assumed financial lines.....	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business.....			
35.	Totals.....	43,165,230	147,472,212	167,056,033
<b>Details of Write-Ins</b>				
3401.	.....			
3402.	.....			
3403.	.....			
3498.	Summary of remaining write-ins for Line 34 from overflow page.....			
3499.	Summary of remaining write-ins for Line 34 from overflow page.....			

**PART 3 (\$000 OMITTED)**  
**LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE**

Years in Which Losses Occurred	1 Prior Year End Known Case Loss and LAE Reserves	2 Prior Year End IBNR Loss and LAE Reserves (Cols. 1+2)	3 Total Prior Year End Loss and LAE Payments on Claims Reported as of Prior Year End	4 2025 Loss and LAE Payments on Claims Unreported as of Prior Year End	5 2025 Loss and LAE Payments on Claims Reported as of Prior Year End	6 Total 2025 Loss and LAE Payments (Cols. 4+5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	8 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	9 Q.S. Date IBNR Loss and LAE Reserves	10 Total Q.S. Loss and LAE Reserves (Cols. 7+8+9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings) / Deficiency (Cols. 4+7 minus Col. 1)	12 Prior Year-End IBNR Loss and LAE Reserves Developed (Savings) / Deficiency (Cols. 5+8+9 minus Col. 2)	13 Prior Year-End Total Loss and LAE Reserve Developed (Savings) / Deficiency (Cols. 11+12)
1. 2022 + Prior.....	456,273	312	456,585	87,783	4,969	92,752	355,670	1,861	(1,699)	355,832	(12,820)	4,819	(8,001)
2. 2023.....	118,647	37,918	156,565	36,219	2,233	38,452	102,667	4,418	9,028	116,113	20,239	(22,239)	(2,000)
3. Subtotals 2023 + prior.....	574,920	38,230	613,150	124,002	7,202	131,204	458,337	6,279	7,329	471,945	7,419	(17,420)	(10,001)
4. 2024.....	59,726	112,757	172,483	21,445	2,575	24,020	99,454	8,802	40,208	148,464	61,173	(61,172)	1
5. Subtotals 2024 + prior.....	634,646	150,987	785,633	145,447	9,777	155,224	557,791	15,081	47,537	620,409	68,592	(78,592)	(10,000)
6. 2025.....	XXX	XXX	XXX	XXX	4,625	4,625	XXX	30,237	89,517	119,754	XXX	XXX	XXX
7. Totals.....	634,646	150,987	785,633	145,447	14,402	159,849	557,791	45,318	137,054	740,163	68,592	(78,592)	(10,000)
8. Prior Year-End Surplus As Regards Policyholders.....	566,797										Col. 11, Line 7 As % of Col. 1, Line 7	Col. 12, Line 7 As % of Col. 2, Line 7	Col. 13, Line 7 As % of Col. 3, Line 7
											10.808 %	(52.052)%	(1.273)%
													Col. 13, Line 7 / Line 8 (1.764)%

## **SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES**

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

	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO.....
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	YES.....
3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO.....
4. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO.....

### **August Filing**

5. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter.	N/A.....
---	----------

### **EXPLANATION:**

1. ....
2. ....
3. ....
4. ....
5. ....

### **BARCODES:**

1.  3 3 2 0 0 2 0 2 5 4 9 0 0 0 0 0 3
2. ....
3.  3 3 2 0 0 2 0 2 5 3 6 5 0 0 0 0 3
4.  3 3 2 0 0 2 0 2 5 5 0 5 0 0 0 0 3
5. ....

**OVERFLOW PAGE FOR WRITE-INS**  
**ASSETS**

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1197. Summary of remaining write-ins for Line 11 from overflow page.....	.....	.....	.....	.....
2504. Prepaid Expenses.....	239,499	239,499	.....	—
2597. Summary of remaining write-ins for Line 25 from overflow page.....	239,499	239,499	.....	—

**SCHEDULE A – VERIFICATION**

Real Estate

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

**NONE****SCHEDULE B – VERIFICATION**

Mortgage Loans

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

**NONE****SCHEDULE BA - VERIFICATION**

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	34,532,561	46,081,379
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	1,565,286	287,105
2.2 Additional investment made after acquisition	4,256,241	6,215,880
3. Capitalized deferred interest and other		
4. Accrual of discount	–	
5. Unrealized valuation increase / (decrease)	2,337,577	2,058,466
6. Total gain (loss) on disposals	(924,356)	(529,878)
7. Deduct amounts received on disposals	9,153,373	19,580,391
8. Deduct amortization of premium, depreciation and proportional amortization		
9. Total foreign exchange change in book / adjusted carrying value		
10. Deduct current year's other-than-temporary impairment recognized		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	32,613,936	34,532,561
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	32,613,936	34,532,561

**SCHEDULE D - VERIFICATION**

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	1,301,331,142	1,373,770,242
2. Cost of bonds and stocks acquired	183,454,458	191,970,712
3. Accrual of discount	1,723,527	2,157,757
4. Unrealized valuation increase / (decrease)	5,763,488	(7,753,951)
5. Total gain (loss) on disposals	(437,554)	41,235
6. Deduct consideration for bonds and stocks disposed of	174,720,478	253,505,135
7. Deduct amortization of premium	2,748,681	4,308,950
8. Total foreign exchange change in book / adjusted carrying value		
9. Deduct current year's other-than-temporary impairment recognized	9,389,001	1,216,661
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	73,744	175,893
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	1,305,050,645	1,301,331,142
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	1,305,050,645	1,301,331,142

**SCHEDULE D – PART 1B**

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

NAIC Designation	1 Book / Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book / Adjusted Carrying Value End of First Quarter	6 Book / Adjusted Carrying Value End of Second Quarter	7 Book / Adjusted Carrying Value End of Third Quarter	8 Book / Adjusted Carrying Value December 31 Prior Year
<b>Issuer Credit Obligations (ICO)</b>								
1. NAIC 1 (a)	592,281,735	7,932,329	24,472,393	1,841,463	593,258,139	592,281,735	577,583,134	580,430,531
2. NAIC 2 (a)	164,522,635	8,879,263	5,034,287	(444,547)	172,931,596	164,522,635	167,923,064	174,330,075
3. NAIC 3 (a)	41,031,322	2,708,346	1,661,237	3,968,095	41,584,804	41,031,322	46,046,526	43,320,744
4. NAIC 4 (a)	31,045,445	2,193,517	1,657,969	(5,006,708)	29,600,242	31,045,445	26,574,285	30,146,943
5. NAIC 5 (a)	5,217,938		303,202	1,530,458	5,990,449	5,217,938	6,445,194	6,873,410
6. NAIC 6 (a)								
7. Total ICO	834,099,075	21,713,455	33,129,088	1,888,761	843,365,230	834,099,075	824,572,203	835,101,703
<b>Asset-Backed Securities (ABS)</b>								
8. NAIC 1	370,077,806	27,533,189	23,128,493	1,942	384,172,137	370,077,806	374,484,444	365,818,906
9. NAIC 2	16,018,967		221,783	601,087	18,470,534	16,018,967	16,398,271	15,064,179
10. NAIC 3	5,715,197		1,000,000	26,582	4,995,797	5,715,197	4,741,779	
11. NAIC 4								
12. NAIC 5	2,245,386			(460,930)	1,667,415	2,245,386	1,784,456	1,616,742
13. NAIC 6								
14. Total ABS	394,057,356	27,533,189	24,350,276	168,681	409,305,883	394,057,356	397,408,950	382,499,827
<b>Preferred Stock</b>								
15. NAIC 1								
16. NAIC 2	312,765			(50)	312,815	312,765	312,715	312,863
17. NAIC 3								
18. NAIC 4								
19. NAIC 5								
20. NAIC 6								
21. Total Preferred Stock	312,765			(50)	312,815	312,765	312,715	312,863
22. Total ICO, ABS, & Preferred Stock	1,228,469,196	49,246,644	57,479,364	2,057,392	1,252,983,928	1,228,469,196	1,222,293,868	1,217,914,393

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:

NAIC 1 \$ ; NAIC 2 \$ ; NAIC 3 \$ ; NAIC 4 \$ ; NAIC 5 \$ ; NAIC 6 \$

**SCHEDULE DA - PART 1**

Short-Term Investments

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

**NONE****SCHEDULE DA - VERIFICATION**

Short-Term Investments

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	6,183,311	1,549,969
2. Cost of short-term investments acquired.....		7,008,433
3. Accrual of discount.....	16,689	120,310
4. Unrealized valuation increase / (decrease).....		
5. Total gain (loss) on disposals.....		(321)
6. Deduct consideration received on disposals.....	6,200,000	2,494,163
7. Deduct amortization of premium.....		917
8. Total foreign exchange change in book / adjusted carrying value.....		
9. Deduct current year's other-than-temporary impairment recognized.....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	—	6,183,311
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	—	6,183,311

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

**NONE**

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

**NONE**

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

**NONE**

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

**NONE**

(SI-07) Schedule DB - Verification

**NONE**

**SCHEDULE E – PART 2 – VERIFICATION**  
(Cash Equivalents)

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	45,703,193	40,975,839
2. Cost of cash equivalents acquired.....	21,199,489	45,703,193
3. Accrual of discount.....		
4. Unrealized valuation increase / (decrease).....		
5. Total gain (loss) on disposals.....		
6. Deduct consideration received on disposals.....	45,703,193	40,975,839
7. Deduct amortization of premium.....		
8. Total foreign exchange change in book / adjusted carrying value.....		
9. Deduct current year's other-than-temporary impairment recognized.....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	21,199,489	45,703,193
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	21,199,489	45,703,193

(E-01) Schedule A - Part 2

**NONE**

(E-01) Schedule A - Part 3

**NONE**

(E-02) Schedule B - Part 2

**NONE**

(E-02) Schedule B - Part 3

**NONE**

**SCHEDULE BA - PART 2**

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE During the Current Quarter

1 CUSIP	2 Name or Description	Location		5 Name of Vendor or General Partner	6 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made After Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership
		3 City	4 State									
<b>Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Bonds, NAIC Designation Not Assigned by the Securities Valuation Office (SVO), Unaffiliated</b>												
000000-00-0	PINEBRIDGE PRIVATE CREDIT II PARALLEL RFF, LP	NEW YORK	NY	PINEBRIDGE PRIVATE CREDIT PARTNERS		11/16/2021		60,355			4,875,907	4.868
000000-00-0	PINEBRIDGE PRIVATE CREDIT IV PARALLEL RFF LP	WESTPORT	CT	PINEBRIDGE PRIVATE CREDIT PARTNERS		04/02/2025		35,615			9,192,732	2.085
000000-00-0	HOIST CAPITAL PARTNERS SBIC I LP	BIRMINGHAM	AL	HOIST CAPITAL PARTNERS I GP, LLC		04/25/2025		1,250,000			7,500,000	41.670
1599999 - Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Bonds, NAIC Designation Not Assigned by the Securities Valuation Office (SVO), Unaffiliated												
								1,345,970			21,568,639	XXX
<b>Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Real Estate, Unaffiliated</b>												
000000-00-0	BERKELEY PARTNERS VALUE INDUSTRIAL FUND VI, LP	OAKLAND	CA	BPVIF VI GP, LLC		11/09/2023		1,019,025			6,948,211	2.567
000000-00-0	BERKELEY PARTNERS CREDIT ENHANCED SIDECAR VI, LP	OAKLAND	CA	BPVIF VI GP, LLC		12/09/2024		640,050			8,967,193	19.409
2199999 - Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Real Estate, Unaffiliated												
								1,659,075			15,915,404	XXX
<b>Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Other, Unaffiliated</b>												
000000-00-0	INCITE INVESTMENT FUND 2, LLC	SOUDERTON	PA	INCITE CAPITAL MANAGEMENT, LLC		11/03/2023		28,653			4,736,460	9.549
2599999 - Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Other, Unaffiliated												
								28,653			4,736,460	XXX
6899999 - Subtotals - Unaffiliated												
								3,033,698			42,220,503	XXX
7099999 - Totals												
								3,033,698			42,220,503	XXX

**SCHEDULE BA - PART 3**

Showing Other Long-Term Invested Assets DISPOSED, Transferred, Repaid During the Current Quarter

E03

1 CUSIP	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book / Adjusted Carrying Value Less Encumbrances, Prior Year	Change in Book / Adjusted Carrying Value						15 Book / Adjusted Carrying Value Less Encumbrances on Disposal	16 Consideration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Investment Income	
		3 City	4 State					9 Unrealized Valuation Increase / (Decrease)	10 Current Year's (Depreciation) or (Amortization) / Accretion	11 Current Year's Other-Than- Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Change in B./A.C.V. (9+10-11+12)	14 Total Foreign Exchange Change in B./A.C.V.							
<b>Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Bonds, NAIC Designation Not Assigned by the Securities Valuation Office (SVO), Unaffiliated</b>																				
000000-00-0	PINEBRIDGE PRIVATE CREDIT IV PARALLEL RFF LP	WESTPORT	CT	PINEBRIDGE PRIVATE CREDIT PARTNERS	04/02/2025	09/05/2025	37								37	37				
1599999 - Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Bonds, NAIC Designation Not Assigned by the Securities Valuation Office (SVO), Unaffiliated																				
							37								37	37				
<b>Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Common Stocks, Affiliated</b>																				
000000-00-0	COREVIEW CAPITAL MACRO PASSIVE INCOME LP	CHARLOTTE	NC	COREVIEW CAPITAL GP LLC	04/11/2022	07/14/2025	4,245,788	754,212					754,212		1,200,000	275,644		(924,356)	(924,356)	
2099999 - Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Common Stocks, Affiliated																				
							4,245,788	754,212					754,212		1,200,000	275,644		(924,356)	(924,356)	
<b>Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Real Estate, Unaffiliated</b>																				
000000-00-0	BERKELEY PARTNERS VALUE INDUSTRIAL FUND VI, LP	OAKLAND	CA	BPVIF VI GP, LLC	11/09/2023	09/03/2025	322,319								322,319	322,319				
2199999 - Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Real Estate, Unaffiliated																				
							322,319								322,319	322,319				
6899999 - Subtotals - Unaffiliated																				
							322,356								322,356	322,356				
6999999 - Subtotals - Affiliated																				
							4,245,788	754,212					754,212		1,200,000	275,644		(924,356)	(924,356)	
7099999 - Totals																				
							4,568,144	754,212					754,212		1,522,356	598,000		(924,356)	(924,356)	

**SCHEDULE D - PART 3**

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
<b>Issuer Credit Obligations: Municipal Bonds - Special Revenues</b>								
45130B-EH-2	IDAHO HOUSING AND FINANCE ASSOCIATION	09/17/2025	BANK AMERICA	XXX	500,000	500,000		1.B FE
594654-N2-7	MICHIGAN STATE HOUSING DEVELOPMENT AUTHO	09/26/2025	RBC CAPITAL MARKETS SECURITIES	XXX	750,000	750,000		1.C FE
60637G-ND-7	MISSOURI HOUSING DEVELOPMENT COMMISSION	09/10/2025	STIFEL NICOLAUS & CO	XXX	235,000	235,000		1.B FE
60637G-NF-2	MISSOURI HOUSING DEVELOPMENT COMMISSION	09/10/2025	STIFEL NICOLAUS & CO	XXX	285,000	285,000		1.B FE
92812V-5L-6	VIRGINIA HOUSING DEVELOPMENT AUTHORITY	09/15/2025	PIPER JAFFREY & CO	XXX	433,500	600,000	620	1.B FE
0059999999 - Issuer Credit Obligations: Municipal Bonds - Special Revenues						2,203,500	2,370,000	620 XXX
<b>Issuer Credit Obligations: Corporate Bonds (Unaffiliated)</b>								
009158-BP-0	AIR PRODUCTS AND CHEMICALS INC	08/19/2025	MORGAN STANLEY	XXX	1,016,810	1,000,000	9,392	1.F FE
03027X-BA-7	AMERICAN TOWER CORPORATION	08/20/2025	JANE STREET EXECUTION SERVICES	XXX	937,770	1,000,000	2,900	2.A FE
00175P-AD-5	AMN HEALTHCARE INC.	09/30/2025	VARIOUS	XXX	1,151,467	1,145,000		4.A FE
05465C-AC-4	AXOS FINANCIAL INC.	09/18/2025	VARIOUS	XXX	438,038	435,000		2.B FE
100018-AB-6	BORR IHC LIMITED	08/29/2025	JANE STREET EXECUTION SERVICES	XXX	282,075	278,155	8,577	4.B FE
15679G-AC-6	CERDIA FINANZ GMBH	09/04/2025	ROBERT W. BAIRD & CO	XXX	211,500	200,000	7,292	4.B FE
225740-AA-7	CRESCENT DIRECT LENDING III NOTE	07/01/2025	DIRECT	XXX	42,055	42,055		2.B PL
29250N-CF-0	ENBRIDGE INC	09/04/2025	MARKETAXESS	XXX	1,040,730	1,000,000	13,600	2.C FE
292554-AS-1	ENCORE CAPITAL GROUP INC.	09/24/2025	BANK AMERICA	XXX	245,169	245,000		3.C FE
29348#-AA-4	ENHANCED CAP MO RURAL TAX CREDIT NOTE SE	03/11/2025	DIRECT	XXX	(39,063)	(39,063)		1.C FE
29379V-CG-6	ENTERPRISE PRODUCTS OPERATING LLC	09/08/2025	RAYMOND JAMES	XXX	442,652	435,000	1,436	1.G FE
42330P-AL-1	HELIX ENERGY SOLUTIONS GROUP INC.	07/30/2025	WELLS FARGO SECURITIES LLC	XXX	548,625	525,000	21,328	3.C FE
46590#-AA-3	IVORYTON OPPORTUNITY RATED FEEDER NOTE	07/01/2025	DIRECT	XXX	53,695	53,695		1.G Z
472481-AB-6	JEFFERSON CAPITAL HOLDINGS LLC	08/05/2025	CITIZENS	XXX	132,175	125,000	5,567	3.C FE
472481-AC-4	JEFFERSON CAPITAL HOLDINGS LLC	08/29/2025	VARIOUS	XXX	628,845	600,000	13,727	3.C FE
G58Y41-AA-1	MAPLE CONNECT LP	06/18/2025	DIRECT	XXX	2,000,000	2,000,000		2.A PL
61772B-AB-9	MORGAN STANLEY	08/20/2025	TORONTO DOMINION - US	XXX	980,310	1,000,000	4,735	1.E FE
63743H-FX-5	NATIONAL RURAL UTILITIES COOPERATIVE FIN	09/25/2025	MARKETAXESS	XXX	257,263	250,000	1,684	1.F FE
72304#-AA-6	PINEBRIDGE PRIVATE CREDIT II NOTE	07/07/2025	DIRECT	XXX	241,418	241,418		2.B PL
72306@-AA-6	PINEBRIDGE PRIVATE CREDIT IV NOTE A	07/29/2025	DIRECT	XXX	186,554	186,554		1.G PL
72306@-AB-4	PINEBRIDGE PRIVATE CREDIT IV NOTE B	07/29/2025	DIRECT	XXX	84,797	84,797		2.C PL
72306@-AC-2	PINEBRIDGE PRIVATE CREDIT IV NOTE C	07/29/2025	DIRECT	XXX	32,223	32,223		3.C PL
75970E-AE-7	RENASANT CORPORATION	09/03/2025	PIPER JAFFREY & CO	XXX	486,275	530,000	4,108	2.B FE
74984A-AA-0	RFNA LP	08/28/2025	BANK AMERICA	XXX	548,475	530,000	6,939	4.A FE
76720A-AT-3	RIO TINTO FINANCE (USA) PLC	08/28/2025	MORGAN STANLEY	XXX	512,595	500,000	11,458	1.F FE
78016F-ZQ-0	ROYAL BANK OF CANADA	09/08/2025	MARKETAXESS	XXX	253,214	260,000	3,498	1.E FE
749983-AC-6	RWE FINANCE US LLC	09/24/2025	VARIOUS	XXX	3,008,180	3,045,000	3,034	2.B FE
828730-AC-5	SIMMONS FIRST NATIONAL CORPORATION	09/09/2025	STIFEL NICOLAUS & CO	XXX	600,000	600,000		2.B FE
882508-BJ-2	TEXAS INSTRUMENTS INCORPORATED	09/18/2025	JANE STREET EXECUTION SERVICES	XXX	1,088,280	1,200,000	7,875	1.E FE
88642R-AE-9	TIDEWATER INC	09/02/2025	ROBERT W. BAIRD & CO	XXX	1,121,309	1,050,000	14,816	3.C FE
91324P-EJ-7	UNITEDHEALTH GROUP INCORPORATED	08/19/2025	FHN FINANCIAL (FIRST HORIZON)	XXX	976,520	1,000,000	11,083	1.F FE
0089999999 - Issuer Credit Obligations: Corporate Bonds (Unaffiliated)						19,509,956	19,554,834	153,049 XXX
0489999999 - Subtotal - Issuer Obligations (Unaffiliated)						21,713,456	21,924,834	153,669 XXX
0509999997 - Subtotals - Issuer Credit Obligations - Part 3						21,713,456	21,924,834	153,669 XXX
0509999998 - Summary Item from Part 5 for Issuer Credit Obligations (N/A to Quarterly)						XXX	XXX	XXX XXX

**SCHEDULE D - PART 3**

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends	9 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
0509999999 - Subtotals - Issuer Credit Obligations					21,713,456	21,924,834	153,669	XXX
<b>Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)</b>								
3618N5-UU-1	G2JO MB0594 5.000 09/20/40	09/23/2025	FHN FINANCIAL (FIRST HORIZON)	XXX	1,830,375	1,800,000	6,250	1.A
1019999999 - Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)					1,830,375	1,800,000	6,250	XXX
<b>Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Commercial Mortgage-Backed Securities - Guaranteed (Exempt from RBC)</b>								
38381M-WA-4	GN 25123 AB SEQ FIX	08/27/2025	RAYMOND JAMES	XXX	1,287,404	1,298,052	171	1.A
1029999999 - Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Commercial Mortgage-Backed Securities - Guaranteed (Exempt from RBC)					1,287,404	1,298,052	171	XXX
<b>Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)</b>								
3142J6-BT-9	FNCL RQ0049 5.500 09/01/55	09/08/2025	DAIWA CAPITAL MARKETS AMERICA	XXX	4,037,927	3,984,080	4,869	1.A
3132DW-J4-6	FNCL SD8383 5.500 12/01/53	09/09/2025	D.A. DAVIDSON & CO	XXX	872,120	858,439	1,836	1.A
3133LP-Z6-7	FNCN RD5265 5.000 10/01/35	09/23/2025	FHN FINANCIAL (FIRST HORIZON)	XXX	1,835,438	1,800,000	6,250	1.A
1039999999 - Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					6,745,485	6,642,519	12,955	XXX
<b>Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)</b>								
07336J-AD-0	BVIN 21INV5 A1 FIX	08/27/2025	WELLS FARGO SECURITIES LLC	XXX	312,853	365,909	823	1.A FE
31684P-AA-0	FIGRE 25HE4 A SR AVAILFUNDS FI	08/12/2025	RAYMOND JAMES	XXX	1,212,753	1,206,719	2,175	1.A FE
45670C-AC-1	INDYMB 07AR7 2A1 VARI	08/01/2025	INT CAPITALIZATION	XXX		358		1.A FM
74389B-AC-5	PFMLT 241 A3 SEQ FIX	09/17/2025	BANK AMERICA	XXX	2,598,282	2,575,644	6,690	1.A FE
81750B-BD-8	SEQMT 259 A28	09/10/2025	WELLS FARGO SECURITIES LLC	XXX	607,688	600,000	2,500	1.A FE
1059999999 - Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)					4,731,576	4,748,630	12,188	XXX
<b>Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)</b>								
081934-AR-2	BMARK 25V17 A3 SR SEQ	09/11/2025	DEUTSCHE BANK	XXX	515,000	500,000	1,973	1.A FE
30227T-AC-4	ESAT 25ESH B MEZZ FLT	09/26/2025	J.P. MORGAN	XXX	750,000	750,000		1.D FE
55616A-AA-5	MADCMT 2511MD A SR FIX	09/12/2025	WELLS FARGO SECURITIES LLC	XXX	500,000	500,000		1.585
78398J-AA-2	SCGT 25SNIP A SR FLT	09/09/2025	GOLDMAN SACHS	XXX	800,000	800,000		1.A FE
1079999999 - Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)					2,565,000	2,550,000	3,558	XXX
<b>Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)</b>								
09630M-AQ-3	BLUEMT 33R BR SEQ FLT BANK LOANS	09/25/2025	WELLS FARGO SECURITIES LLC	XXX	600,000	600,000		1.C Z
05619B-AC-1	BSPRT 25FL12 AS FLT BANK LOANS	09/24/2025	J.P. MORGAN	XXX	748,125	750,000		1.A FE
26248X-AS-3	DRYLTD 97R CR FLT BANK LOANS	08/26/2025	NOMURA SECURITIES DOMESTIC	XXX	750,000	750,000		1.F FE
67080P-AW-6	NYPCLO 1R CR FLT BANK LOANS	09/22/2025	NOMURA SECURITIES DOMESTIC	XXX	1,000,000	1,000,000		1.F Z
670898-BC-8	OPCPLO 208RR2 CR2 FLT BANK LOANS	09/26/2025	OPPENHEIMER & CO	XXX	560,000	560,000		1.F Z
1099999999 - Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)					3,658,125	3,660,000		XXX
<b>Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)</b>								
63943G-AA-0	NAVTR 2025-1 A	09/17/2025	MIZUHO SECURITIES	XXX	1,999,958	2,000,000		1.F FE
1119999999 - Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)					1,999,958	2,000,000		XXX
<b>Asset-Backed Securities: Non-Financial Asset-Backed Securities - Practical Expedient, Lease-Backed Securities - Practical Expedient (Unaffiliated)</b>								
23802Y-AA-5	DATABANK ISSUER II LLC	09/11/2025	DEUTSCHE BANK	XXX	2,799,905	2,800,000		1.G FE
43990E-AA-9	HORZN 2024-1 A	09/25/2025	SG AMERICAS SECURITIES (DOMEST	XXX	1,915,363	1,900,000	3,120	1.F FE
1519999999 - Asset-Backed Securities: Non-Financial Asset-Backed Securities - Practical Expedient, Lease-Backed Securities - Practical Expedient (Unaffiliated)					4,715,268	4,700,000	3,120	XXX
1889999999 - Subtotal - Asset-Backed Securities (Unaffiliated)					27,533,191	27,399,201	38,242	XXX
1909999997 - Subtotals - Asset-Backed Securities - Part 3					27,533,191	27,399,201	38,242	XXX
1909999998 - Summary Item from Part 5 for Asset-Backed Securities (N/A to Quarterly)					XXX	XXX	XXX	XXX

**SCHEDULE D - PART 3**

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends	9 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
1909999999 - Subtotals - Asset-Backed Securities.....				27,533,191	27,399,201	38,242	XXX	
2009999999 - Subtotals - Issuer Credit Obligations and Asset-Backed Securities.....				49,246,647	49,324,035	191,911	XXX	
6009999999 - Totals.....				49,246,647	XXX	191,911	XXX	

## SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Prior Year Book / Adjusted Carrying Value	Change in Book / Adjusted Carrying Value					15 Total Foreign Exchange Change in B./A.C.V.	16 Book / Adjusted Carrying Value at Disposal	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Stock Dividends Received During Year	20 Bond Interest / Stock Dividends Received During Year	21 Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol				
									10 Unrealized Valuation Increase / (Decrease)	11 Current Year's (Amortization) / Accretion	12 Current Year's Other-Than- Temporary Impairment Recognized	13 Total Change in B./A.C.V. (10+11-12)	14												
<b>Issuer Credit Obligations: U.S. Government Obligations (Exempt from RBC)</b>																									
91282C-AJ-0	US TREASURY	08/31/2025	MATURITY	XXX	1,800,000	1,800,000	1,798,523	1,799,791	209		209				1,800,000					4,500	08/31/2025	1.A			
0019999999 - Issuer Credit Obligations: U.S. Government Obligations (Exempt from RBC)					1,800,000	1,800,000	1,798,523	1,799,791	209		209				1,800,000					4,500	XXX	XXX			
<b>Issuer Credit Obligations: Other U.S. Government Obligations (Not Exempt from RBC)</b>																									
3137EA-EX-3	FEDERAL HOME LOAN MORTGAGE CORPORATION	09/23/2025	MATURITY	XXX	2,500,000	2,500,000	2,492,475	2,498,894		1,106		1,106			2,500,000					9,375	09/23/2025	1.A			
0029999999 - Issuer Credit Obligations: Other U.S. Government Obligations (Not Exempt from RBC)					2,500,000	2,500,000	2,492,475	2,498,894	1,106		1,106			2,500,000					9,375	XXX	XXX				
<b>Issuer Credit Obligations: Municipal Bonds - Special Revenues</b>																									
010268-CM-0	ALABAMA FEDERAL AID HIGHWAY FINANCE AUTH	09/01/2025	MATURITY	XXX	1,000,000	1,000,000	1,000,000	1,000,000							1,000,000					10,380	09/01/2025	1.C FE			
13017H-AP-1	CALIFORNIA EARTHQUAKE AUTHORITY	07/01/2025	CALLED AT 100	XXX	240,000	240,000	240,000	240,000							240,000					13,447	07/01/2027	1.G FE			
438701-XA-7	CITY AND COUNTY OF HONOLULU	07/01/2025	CALLED AT 100	XXX	1,000,000	1,000,000	1,000,000	1,000,000							1,000,000					40,180	07/01/2029	1.C FE			
059231-V4-9	CITY OF BALTIMORE MARYLAND	07/01/2025	MATURITY	XXX	515,000	515,000	515,597	515,072		(72)		(72)			515,000					4,352	07/01/2025	1.E FE			
246352-GK-8	DELAWARE RIVER PORT AUTHORITY	09/29/2025	CALLED AT 100	XXX	3,115,000	3,115,000	3,497,491	3,115,000							3,115,000					193,822	01/01/2037	1.E FE			
34074M-5V-9	FLORIDA HOMELOAN CORPORATION	07/01/2025	CALLED AT 100	XXX	5,000	5,000	5,000	5,000							5,000					286	07/01/2035	1.A FE			
347075-AB-9	FORT CARSON FAMILY HOUSING LLC	09/15/2025	CALLED AT 100	XXX	20,000	20,000	24,027	22,720		(313)		(313)			22,407					1,048	11/15/2029	1.D FE			
45129Y-7W-0	IDAHO HOUSING AND FINANCE ASSOCIATION	08/01/2025	CALLED AT 100	XXX	15,000	15,000	15,000	15,000							15,000					283	07/01/2040	1.B FE			
60416T-2P-2	MINNESOTA HOUSING FINANCE AGENCY	07/01/2025	CALLED AT 100	XXX	10,000	10,000	10,000	10,000							10,000					567	07/01/2038	1.B FE			
60416U-QE-8	MINNESOTA HOUSING FINANCE AGENCY	07/01/2025	CALLED AT 100	XXX	5,000	5,000	5,000	5,000							5,000					99	07/01/2036	1.B FE			
60637B-5X-4	MISSOURI HOUSING DEVELOPMENT COMMISSION	08/01/2025	CALLED AT 100	XXX	45,000	45,000	45,000	45,000							45,000					2,012	11/01/2038	1.B FE			
60637G-DS-5	MISSOURI HOUSING DEVELOPMENT COMMISSION	08/01/2025	CALLED AT 100	XXX	5,000	5,000	5,000	5,000							5,000					207	11/01/2039	1.B FE			
70917S-SG-9	PENNSYLVANIA HIGHER EDUCATIONAL FACILITY	08/15/2025	CALLED AT 100	XXX	2,000,000	2,000,000	2,217,020	2,017,910		(17,910)		(17,910)			2,000,000					100,000	08/15/2035	1.D FE			
82626S-AD-2	SIERRA COUNTY	08/01/2025	MATURITY	XXX	375,000	375,000	375,000	375,000							375,000					6,600	08/01/2025	1.F FE			
45750T-AS-2	THE INLAND VALLEY DEVELOPMENT AGENCY	09/01/2025	CALLED AT 100	XXX	50,000	50,000	49,500	49,606		37		37			49,642					358	03/01/2033	1.C FE			
0059999999 - Issuer Credit Obligations: Municipal Bonds - Special Revenues					8,400,000	8,400,000	9,003,635	8,400,308		(18,258)		(18,258)			8,402,049					(2,049)	(2,049)	376,033	XXX		
<b>Issuer Credit Obligations: Corporate Bonds (Unaffiliated)</b>																									
00774C-AB-3	AECOM	08/14/2025	CALLED AT 101	XXX	1,010,000	1,000,000	1,110,280	988,750	51,518	(12,500)		39,018			1,027,768					(27,768)	(27,768)	56,837	03/15/2027	3.B FE	
00175P-AB-9	AMN HEALTHCARE INC.	09/30/2025	VARIOUS	XXX	573,770	574,000	578,023	544,286	29,714		29,714			574,000					(230)	(230)	25,233	10/01/2027	3.C FE		
75606D-AL-5	ANYWHERE REAL ESTATE GROUP LLC	09/22/2025	VARIOUS	XXX	302,200	305,000	223,413	239,181	9,496		9,496			248,677					53,523	53,523	20,850	01/15/2029	5.B FE		
75606D-AQ-4	ANYWHERE REAL ESTATE GROUP LLC	09/22/2025	BARCLAYS AMERICAN	XXX	72,375	75,000	50,063	52,265			2,260			54,525					17,850	17,850	17,850	04/15/2030	5.B FE		
06051G-FS-3	BANK OF AMERICA CORPORATION	08/01/2025	MATURITY	XXX	1,000,000	1,000,000	1,006,850	1,001,307		(1,307)		(1,307)			1,000,000					38,750	08/01/2025	1.E FE			
110122-DC-9	BRISTOL-MYERS SQUIBB CO.	08/15/2025	MATURITY	XXX	112,000	112,000	107,903	111,554	446		446			112,000					4,340	08/15/2025	1.F FE				
20030N-CS-8	COMCAST CORPORATION	09/22/2025	CALLED AT 100	XXX	1,000,000	1,000,000	998,770	999,846	141		141			999,987					13	13	36,976	10/15/2025	1.G FE		
12598F-AC-3	CPI CG INC.	07/15/2025	CALLED AT 103	XXX	74,160	72,000	72,000	72,000						72,000					(65)	(65)	9,505	07/15/2029	4.C FE		
225740-AA-7	CRESCENT DIRECT LENDING III NOTE	09/18/2025	DIRECT	XXX	886,127	886,127	886,127	886,127						886,127								25,196	01/29/2031	2.B PL	
255123-AA-2	DIVERSIFIED ABS VIII LLC	08/29/2025	PAYOUT	XXX	14,973	14,973	14,973	14,973						14,973					488	05/31/2044	1.F FE				
404280-BX-6	HSBC HOLDINGS PLC	09/12/2025	CALLED AT 100	XXX	2,000,000	2,000,000	2,194,480	2,025,649		(25,649)		(25,649)			2,000,000					85,840	09/12/2026	1.G FE			
46590X-AL-0	JBS USA HOLDING LUX S.A.R.L.	07/03/2025	CALLED AT 102.75	XXX	286,673	279,000	286,468	283,138		(709)		(709)			282,429					(3,429)	(3,429)	22,506	01/15/2030	2.C FE	
49327M-3E-2	KEYBANK NATIONAL ASSOCIATION	08/08/2025	MATURITY	XXX	1,735,000	1,735,000	1,734,514	1,734,898		102		102			1,735,000								72,003	08/08/2025	2.A FE
59217G-FC-8	METROPOLITAN LIFE GLOBAL FUNDING I.	08/25/2025	MATURITY	XXX	1,000,000	1,000,000	997,630	999,463			537			537								40,500	08/25/2025	1.D FE	
599191-AA-1	MILEAGE PLUS HOLDINGS LLC	07/07/2025	PAY DOWN	XXX	600,000	600,000	643,500	618,363			(18,363)			(18,363)								21,342	06/20/2027	2.C FE	
617446-BC-6	MORGAN STANLEY	07/23/2025	MATURITY	XXX	1,500,000	1,500,000	1,524,700	1,501,715			(1,715)			(1,715)								60,000	07/23/2025	1.G FE	
65505P-AA-5	NOBLE FINANCE II LLC	09/19/2025	MORGAN STANLEY	XXX	62,400	60,000	59,400	59,400			36			59,436					2,964	2,964</					

## SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Prior Year Book / Adjusted Carrying Value	Change in Book / Adjusted Carrying Value					15 Total Foreign Exchange Change in B./A.C.V. (10+11-12)	16 Book / Adjusted Carrying Value at Disposal	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain / Stock Dividends Received During Year	20 Bond Interest / Stock Dividends Received During Year	21 Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol		
									10 Unrealized Valuation Increase / (Decrease)	11 Current Year's (Amortization) / Accretion	12 Current Year's Other-Than- Temporary Impairment Recognized	13 Total Change in B./A.C.V. (10+11-12)	14 Total Foreign Exchange Change in B./A.C.V.										
89236T-KZ-7	TOYOTA MOTOR CREDIT CORPORATION	09/11/2025	MATURITY	XXX	1,500,000	1,500,000	1,499,745	1,499,745		255		255		1,500,000					84,000	09/11/2025	1.E FE		
896818-AU-5	TRIUMPH GROUP INC.	07/24/2025	CALLED AT 104.5	XXX	543,400	520,000	545,407	540,800	4,083	(6,035)		(1,952)		538,848		(18,848)	(18,848)		63,570	03/15/2028	4.C FE		
91324P-CP-5	UNITEDHEALTH GROUP INCORPORATED	07/15/2025	MATURITY	XXX	1,000,000	1,000,000	1,115,750	1,015,373		(15,373)		(15,373)		1,000,000					37,500	07/15/2025	1.F FE		
0089999999 - Issuer Credit Obligations: Corporate Bonds (Unaffiliated)				20,413,272	20,325,408	20,784,661	20,057,079	213,887	(70,479)		143,408		20,260,199					109,775	109,775	945,825	XXX	XXX	
<b>Issuer Credit Obligations: Single Entity Backed Obligations (Unaffiliated)</b>																							
02376U-AA-3	AMERICAN AIRLINES 2016-1 PASS THROUGH TR.	07/15/2025	PAY DOWN	XXX	9,495	9,495	9,065	9,120		374		374		9,495					339	07/15/2029	1.F FE		
11043X-AA-1	BRITISH AIRWAYS 2019-1 PASS THROUGH TRUS	09/15/2025	PAY DOWN	XXX	17,001	17,001	17,192	17,123		(121)		(121)		17,001					421	06/15/2034	1.D FE		
11043H-AA-6	BRITISH AIRWAYS PASS THRU TRUST 2018-1A	09/20/2025	PAY DOWN	XXX	34,071	34,071	36,115	35,218		(1,147)		(1,147)		34,071					1,054	03/20/2033	1.G FE		
126650-BQ-2	CVS 07 CTF SCHED FIX	09/10/2025	PAY DOWN	XXX	13,022	13,022	15,335	13,992		(969)		(969)		13,022					603	01/10/2030	2.B FE		
126650-BP-4	CVSLBT 06 CRT SCHED FIX	09/10/2025	PAY DOWN	XXX	47,001	47,001	50,765	48,318		(1,317)		(1,317)		47,001					1,892	12/10/2028	2.B FE		
90931C-AA-6	UNITED AIRLINES 2019-1 PASS THROUGH TRUS	08/25/2025	PAY DOWN	XXX	46,249	46,249	46,249	46,249					46,249					1,919	02/25/2033	1.E FE			
0129999999 - Issuer Credit Obligations: Single Entity Backed Obligations (Unaffiliated)				166,839	166,839	174,721	170,020		(3,180)		(3,180)		166,839					6,228	XXX	XXX			
0489999999 - Subtotal - Issuer Obligations (Unaffiliated)				33,280,111	33,192,247	34,254,015	32,926,092	213,887	(90,602)		123,285		33,129,087		107,726	107,726	1,341,961	XXX	XXX				
0509999997 - Subtotals - Issuer Credit Obligations - Part 4				33,280,111	33,192,247	34,254,015	32,926,092	213,887	(90,602)		123,285		33,129,087		107,726	107,726	1,341,961	XXX	XXX				
0509999998 - Summary Item from Part 5 for Issuer Credit Obligations (N/A to Quarterly)				XXX	XXX	XXX	XXX	XXX		XXX		XXX		XXX		XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0509999999 - Subtotals - Issuer Credit Obligations				33,280,111	33,192,247	34,254,015	32,926,092	213,887	(90,602)		123,285		33,129,087		107,726	107,726	1,341,961	XXX	XXX				
<b>Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)</b>																							
36179R-D6-3	G2SF MA2825 3.000 05/20/45	09/01/2025	PAY DOWN	XXX	13,790	13,790	13,531	13,531		259		259		13,790					278	05/20/2045	1.A		
36179T-Z4-0	G2SF MA5263 3.500 06/20/48	09/01/2025	PAY DOWN	XXX	3,881	3,881	3,904	3,904		(22)		(22)		3,881					89	06/20/2048	1.A		
36179U-KY-7	G2SF MA5711 4.500 01/20/49	09/01/2025	PAY DOWN	XXX	18,636	18,636	19,457	19,457		(821)		(821)		18,636					555	01/20/2049	1.A		
36179W-G2-8	G2SF MA7417 2.000 06/20/51	09/01/2025	PAY DOWN	XXX	24,007	24,007	24,463	24,402		(396)		(396)		24,007					319	06/20/2051	1.A		
38383T-KX-5	GN 22107A AE SEQ FIX	09/01/2025	PAY DOWN	XXX	169,406	169,406	165,409	167,147		2,260		2,260		169,406					3,459	05/20/2035	1.A		
36206X-C3-5	GNSF 424090 6.500 05/15/31	09/01/2025	PAY DOWN	XXX	114	114	114	114					114					5	05/15/2031	1.A			
36209Y-2Y-3	GNSF 485991 8.000 11/15/30	09/01/2025	PAY DOWN	XXX	346	346	357	349		(3)		(3)		346					18	11/15/2030	1.A		
36212N-5R-4	GNSF 539156 5.500 06/15/34	09/01/2025	PAY DOWN	XXX	1,666	1,666	1,658	1,661		5		5		1,666					61	06/15/2034	1.A		
36213D-G4-4	GNSF 551119 7.000 08/15/31	09/01/2025	PAY DOWN	XXX	203	203	208	205		(2)		(2)		203					9	08/15/2031	1.A		
36213J-J2-2	GNSF 555681 6.500 01/15/32	09/01/2025	PAY DOWN	XXX	412	412	412	412					412					18	01/15/2032	1.A			
36200X-YP-8	GNSF 575918 6.000 01/15/32	09/01/2025	PAY DOWN	XXX	1,013	1,013	1,148	1,071		(58)		(58)		1,013					41	01/15/2032	1.A		
36200N-T9-2	GNSF 605476 5.500 07/15/34	09/01/2025	PAY DOWN	XXX	470	470	530	510		(40)		(40)		470					17	07/15/2034	1.A		
36290U-EU-6	GNSF 617647 5.500 08/15/37	09/01/2025	PAY DOWN	XXX	338	338	335	336		3		3		338					12	08/15/2037	1.A		
36291F-TV-9	GNSF 627288 5.000 05/15/34	09/01/2025	PAY DOWN	XXX	355	355	349	351		4		4		355					12	05/15/2034	1.A		
1019999999 - Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)				234,637	234,637	231,875	233,450		1,189		1,189		234,637					4,893	XXX	XXX			
<b>Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)</b>																							
30711X-R6-3	CAS 18C04 2M2 MEZZ SEQ FLT	09/25/2025	PAY DOWN	XXX	25,513	25,513	25,864	25,845		(332)		(332)		25,513					1,202	12/26/2030	1.A		
3128ME-ZV-6	FGCI G15956 2.500 10/01/31	09/01/2025	PAY DOWN	XXX	9,754	9,754	9,483	9,604		150		150		9,754					162	10/01/2031	1.A		
3128MM-QB-2	FGCI G18449 2.500 11/01/27	09/01/2025	PAY DOWN	XXX	10,390	10,390	10,341	10,375		14		14		10,390					174	11/01/2027	1.A		
3128MM-RD-7	FGCI G18483 2.500 09/01/28	09/01/2025	PAY DOWN	XXX	19,704	19,704	19,699	19,694		9		9		19,704					329	09/01/2028	1.A		
3128MM-TP-8	FGCI G18557 3.000 06/01/30	09/01/2025	PAY DOWN	XXX	25,630	25,630	26,191	25,847		(217)		(217)		25,630					512	06/01/2030	1.A		
3128MM-YE-7	FGCI G18708 4.000 09/01/33	09/01/2025	PAY DOWN	XXX	7,402	7,402	7,556	7,536		(134)		(134)		7,402					196	09/01/2033	1.A		
31296K-FB-1	FGLMC A11091 5.500 07/01/33	09/01/2025	PAY DOWN	XXX	1,477	1,477	1,538	1,502		(25)		(25)		1,477					54	07/01/2033	1.A		
31296N-ZY-6	FGLMC A14359 5.500 10/01/33	09/01/2025	PAY DOWN	XXX	642	642	686	675		(33)		(33)		642					24	10/01/2033	1.A		
31296R-V9-6	FGLMC A16940 5.500 12/01/33	09/01/2025	PAY DOWN	XXX	168	168	189	185		(16)		(16)		168					6	12/01/2033	1.A		
31297B-CH-3	FGLMC A23672 6.000 06/01/																						

## SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Prior Year Book / Adjusted Carrying Value	Change in Book / Adjusted Carrying Value					15 Total Foreign Exchange Change in B./A.C.V. (10+11+12)	16 Book / Adjusted Carrying Value at Disposal	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest / Stock Dividends Received During Year	21 Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
									10 Unrealized Valuation Increase / (Decrease)	11 Current Year's Other-Than- Temporary Impairment Recognized	12 Current Year's Other-Than- Temporary Impairment Recognized	13 Total Change in B. / A.C.V. (10+11+12)	14 Total Foreign Exchange Change in B./A.C.V.								
31292S-BK-5	FGLMC C09042 3.500 05/01/43	09/01/2025	PAY DOWN..	XXX	16,322	16,482	16,456		(134)			(134)		16,322					387	05/01/2043	1.A
31292S-BM-1	FGLMC C09044 3.500 07/01/43	09/01/2025	PAY DOWN..	XXX	583	583	608	603	(20)			(20)		583					13	07/01/2043	1.A
31292S-B3-3	FGLMC C09058 4.000 03/01/44	09/01/2025	PAY DOWN..	XXX	6,316	6,316	6,592	6,551		(236)		(236)		6,316					174	03/01/2044	1.A
3128LX-MR-8	FGLMC G02168 6.000 04/01/36	09/01/2025	PAY DOWN..	XXX	335	335	382	376		(41)		(41)		335					13	04/01/2036	1.A
3128LX-P3-8	FGLMC G02242 5.500 07/01/36	09/01/2025	PAY DOWN..	XXX	182	182	175	176		5		5		182					7	07/01/2036	1.A
3128M4-HR-7	FGLMC G02640 5.500 02/01/37	09/01/2025	PAY DOWN..	XXX	193	193	187	188		5		5		193					7	02/01/2037	1.A
3128M4-K6-9	FGLMC G02717 5.500 02/01/37	09/01/2025	PAY DOWN..	XXX	507	507	500	501		6		6		507					18	02/01/2037	1.A
3128M5-BT-6	FGLMC G03350 5.500 09/01/37	09/01/2025	PAY DOWN..	XXX	140	140	155	154		(14)		(14)		140					5	09/01/2037	1.A
3128M5-ED-8	FGLMC G03432 5.500 11/01/37	09/01/2025	PAY DOWN..	XXX	16	16	17	17		(2)		(2)		16					1	11/01/2037	1.A
3128M5-4E-7	FGLMC G04121 5.500 04/01/38	09/01/2025	PAY DOWN..	XXX	1,052	1,052	1,181	1,165		(113)		(113)		1,052					39	04/01/2038	1.A
3128MJ-AL-4	FGLMC G08010 5.500 09/01/34	09/01/2025	PAY DOWN..	XXX	423	423	431	428		(5)		(5)		423					16	09/01/2034	1.A
3128MJ-D4-9	FGLMC G08122 5.500 04/01/36	09/01/2025	PAY DOWN..	XXX	333	333	372	365		(32)		(32)		333					12	04/01/2036	1.A
3128MJ-SY-7	FGLMC G08534 3.000 06/01/43	09/01/2025	PAY DOWN..	XXX	11,321	11,321	11,099	11,146		175		175		11,321					224	06/01/2043	1.A
3128MJ-S4-3	FGLMC G08538 3.500 07/01/43	09/01/2025	PAY DOWN..	XXX	5,343	5,343	5,422	5,407		(63)		(63)		5,343					123	07/01/2043	1.A
3128MJ-S7-6	FGLMC G08541 3.500 08/01/43	09/01/2025	PAY DOWN..	XXX	1,792	1,792	1,868	1,855		(62)		(62)		1,792					41	08/01/2043	1.A
3128MJ-TK-6	FGLMC G08553 3.000 10/01/43	09/01/2025	PAY DOWN..	XXX	2,354	2,354	2,395	2,383		(28)		(28)		2,354					49	10/01/2043	1.A
3128MJ-TL-4	FGLMC G08554 3.500 10/01/43	09/01/2025	PAY DOWN..	XXX	6,686	6,686	6,857	6,824		(139)		(139)		6,686					154	10/01/2043	1.A
3128MJ-TZ-3	FGLMC G08567 4.000 01/01/44	09/01/2025	PAY DOWN..	XXX	9,876	9,876	10,177	10,171		(296)		(296)		9,876					266	01/01/2044	1.A
3128MJ-T6-7	FGLMC G08572 3.500 02/01/44	09/01/2025	PAY DOWN..	XXX	3,488	3,488	3,482	3,482		6		6		3,488					83	02/01/2044	1.A
3128MJ-UG-3	FGLMC G08582 4.000 04/01/44	09/01/2025	PAY DOWN..	XXX	3,989	3,989	4,162	4,148		(160)		(160)		3,989					104	04/01/2044	1.A
3128MJ-US-7	FGLMC G08592 4.000 06/01/44	09/01/2025	PAY DOWN..	XXX	1,915	1,915	2,026	2,016		(101)		(101)		1,915					51	06/01/2044	1.A
3128MJ-UZ-1	FGLMC G08599 3.500 08/01/44	09/01/2025	PAY DOWN..	XXX	7,997	7,997	8,273	8,217		(220)		(220)		7,997					186	08/01/2044	1.A
3128MJ-U3-2	FGLMC G08601 4.000 08/01/44	09/01/2025	PAY DOWN..	XXX	1,655	1,655	1,757	1,755		(101)		(101)		1,655					44	08/01/2044	1.A
3128MJ-V3-1	FGLMC G08633 4.000 03/01/45	09/01/2025	PAY DOWN..	XXX	1,733	1,733	1,807	1,807		(74)		(74)		1,733					46	03/01/2045	1.A
3128MJ-V7-2	FGLMC G08637 4.000 04/01/45	09/01/2025	PAY DOWN..	XXX	9,364	9,364	9,921	9,921		(557)		(557)		9,364					249	04/01/2045	1.A
3128MJ-WL-0	FGLMC G08650 3.500 06/01/45	09/01/2025	PAY DOWN..	XXX	8,917	8,917	9,088	9,072		(155)		(155)		8,917					207	06/01/2045	1.A
3128MJ-WW-6	FGLMC G08660 4.000 08/01/45	09/01/2025	PAY DOWN..	XXX	4,716	4,716	4,795	4,795		(78)		(78)		4,716					128	08/01/2045	1.A
3128MJ-W5-5	FGLMC G08667 3.500 09/01/45	09/01/2025	PAY DOWN..	XXX	4,921	4,921	5,130	5,117		(196)		(196)		4,921					113	09/01/2045	1.A
3128MJ-W9-7	FGLMC G08671 3.500 10/01/45	09/01/2025	PAY DOWN..	XXX	2,898	2,898	2,868	2,868		30		30		2,898					68	10/01/2045	1.A
3128MJ-XE-5	FGLMC G08676 3.500 11/01/45	09/01/2025	PAY DOWN..	XXX	6,147	6,147	6,337	6,324		(177)		(177)		6,147					142	11/01/2045	1.A
3128MJ-XR-6	FGLMC G08687 3.500 01/01/46	09/01/2025	PAY DOWN..	XXX	4,378	4,378	4,512	4,491		(114)		(114)		4,378					102	01/01/2046	1.A
3128MJ-ZP-8	FGLMC G08749 4.000 02/01/47	09/01/2025	PAY DOWN..	XXX	5,176	5,176	5,437	5,420		(244)		(244)		5,176					140	02/01/2047	1.A
3128MJ-Z6-0	FGLMC G08764 4.500 05/01/47	09/01/2025	PAY DOWN..	XXX	1,535	1,535	1,627	1,627		(92)		(92)		1,535					46	05/01/2047	1.A
3128MJ-4C-1	FGLMC G08818 4.500 06/01/48	09/01/2025	PAY DOWN..	XXX	3,490	3,490	3,634	3,634		(144)		(144)		3,490					106	06/01/2048	1.A
3128MJ-4F-4	FGLMC G08821 5.000 05/01/48	09/01/2025	PAY DOWN..	XXX	5,159	5,159	5,472	5,472		(314)		(314)		5,159					153	05/01/2048	1.A
3128MJ-4W-7	FGLMC G08836 4.000 09/01/48	09/01/2025	PAY DOWN..	XXX	2,266	2,266	2,313	2,313		(47)		(47)		2,266					60	09/01/2048	1.A
31335B-FV-3	FGLMC G61080 4.500 03/01/47	09/01/2025	PAY DOWN..	XXX	7,216	7,216	7,553	7,553		(337)		(337)		7,216					222	03/01/2047	1.A
31335B-SK-3	FGLMC G61422 4.500 03/01/48	09/01/2025	PAY DOWN..	XXX	2,467	2,467	2,549	2,549		(82)		(82)		2,467					68	03/01/2048	1.A
3132GK-7L-4	FGLMC Q04799 3.500 11/01/41	09/01/2025	PAY DOWN..	XXX	4,384	4,384	4,575	4,524		(140)		(140)		4,384					90	11/01/2041	1.A
3132GR-ZN-4	FGLMC Q06749 3.500 03/01/42	09/01/2025	PAY DOWN..	XXX	747	747	778	774		(27)		(27)		747					18	03/01/2042	1.A
3132GU-KK-9	FGLMC Q08998 3.500 06/01/42	09/01/2025	PAY DOWN..	XXX	1,355	1,355	1,413	1,405		(50)		(50)		1,355					31	06/01/2042	1.A
3132GU-Y6-5	FGLMC Q09433 3.500 07/01/42	09/01/2025	PAY DOWN..	XXX	4,507	4,507	4,705	4,645		(138)		(138)		4,507					94	07/01/2042	1.A
3132GV-LF-7	FGLMC Q09926 3.500 07/01/42	09/01/2025	PAY DOWN..	XXX	154	154	160	160		(6)		(6)		154					4	07/01/2042	1.A
3132J8-ZU-3	FGLMC Q17586 3.500 04/01/43	09																			

## SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Prior Year Book / Adjusted Carrying Value	Change in Book / Adjusted Carrying Value					15 Total Foreign Exchange Change in B./A.C.V. (10+11-12)	16 Book / Adjusted Carrying Value at Disposal	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest / Stock Dividends Received During Year	21 Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
									10 Unrealized Valuation Increase / (Decrease)	11 Current Year's Other-Than- Temporary Impairment Recognized	12 Current Year's Other-Than- Temporary Impairment Recognized	13 Total Change in B./A.C.V. (10+11-12)	14 Total Foreign Exchange Change in B./A.C.V.								
3137F3-CW-2	FH 4768D FG FLT	09/15/2025	PAY DOWN...	XXX	3,733	3,733	3,714	3,714		19		19		3,733					117	03/15/2048	1.A
3137FK-BB-1	FH 4852D BF PAC FLT	09/15/2025	PAY DOWN...	XXX	2,782	2,782	2,782	2,782						2,782					93	12/15/2048	1.A
3137FU-AH-7	FH 5002 FJ FLT	09/25/2025	PAY DOWN...	XXX	429	429	429	429						429					14	07/25/2050	1.A
3137HC-AR-3	FH 5404A AV SEQ ACCDIRECT FIX	09/01/2025	PAY DOWN...	XXX	27,268	27,268	27,498	27,498			(216)			(216)		27,268			1,000	02/25/2035	1.A
3136BA-R6-3	FN 2047J GE SEQ ACCDIRECT FIX	09/01/2025	PAY DOWN...	XXX	40,092	40,092	40,931	40,719			(627)			(627)		40,092			399	05/25/2046	1.A
31416Y-L3-0	FNCI AB3045 3.500 06/01/26	09/01/2025	PAY DOWN...	XXX	1,095	1,095	1,156	1,104			(10)			(10)		1,095			25	06/01/2026	1.A
3138EG-HV-9	FNCI AL0243 4.000 01/01/26	09/01/2025	PAY DOWN...	XXX	974	974	1,042	980			(7)			(7)		974			26	01/01/2026	1.A
3138EL-UV-3	FNCI AL4195 3.500 06/01/27	09/01/2025	PAY DOWN...	XXX	573	573	605	577			(4)			(4)		573			13	06/01/2027	1.A
3138ER-PX-2	FNCI AL9437 3.000 11/01/31	09/01/2025	PAY DOWN...	XXX	6,872	6,872	7,008	6,951			(79)			(79)		6,872			134	11/01/2031	1.A
3140FT-LC-3	FNCI BE7522 2.500 02/01/32	09/01/2025	PAY DOWN...	XXX	8,716	8,716	8,850	8,801			(85)			(85)		8,716			147	02/01/2032	1.A
3140X7-JT-7	FNCI FM3873 2.500 08/01/35	09/01/2025	PAY DOWN...	XXX	23,498	23,498	24,798	24,526			(1,028)			(1,028)		23,498			403	08/01/2035	1.A
3140X7-2C-2	FNCI FM4370 1.500 09/01/35	09/01/2025	PAY DOWN...	XXX	10,214	10,214	10,454	10,396			(183)			(183)		10,214			100	09/01/2035	1.A
3140X8-4L-8	FNCI FM5326 2.000 12/01/35	09/01/2025	PAY DOWN...	XXX	28,244	28,244	29,599	29,282			(1,038)			(1,038)		28,244			377	12/01/2035	1.A
31418C-SH-8	FNCI MA3219 3.500 12/01/32	09/01/2025	PAY DOWN...	XXX	7,092	7,092	7,344	7,271			(176)			(176)		7,092			166	12/01/2032	1.A
31418C-5A-8	FNCI MA3540 3.500 12/01/33	09/01/2025	PAY DOWN...	XXX	5,352	5,352	5,432	5,421			(69)			(69)		5,352			126	12/01/2033	1.A
31418D-P5-5	FNCI MA4043 3.000 06/01/35	09/01/2025	PAY DOWN...	XXX	5,203	5,203	5,492	5,456			(253)			(253)		5,203			105	06/01/2035	1.A
3132CW-NJ-9	FNCI SB0393 2.000 07/01/35	09/01/2025	PAY DOWN...	XXX	18,519	18,519	19,292	19,081			(562)			(562)		18,519			256	07/01/2035	1.A
3132D5-3R-1	FNCI SB8008 2.500 08/01/34	09/01/2025	PAY DOWN...	XXX	6,647	6,647	6,740	6,724			(77)			(77)		6,647			109	08/01/2034	1.A
3132D5-5X-6	FNCI SB8062 2.500 09/01/35	09/01/2025	PAY DOWN...	XXX	97,890	97,890	91,083	91,627			6,263			6,263		97,890			1,613	09/01/2035	1.A
3132D6-JH-4	FNCI SB8364 5.500 02/01/40	09/01/2025	PAY DOWN...	XXX	80,838	80,838	81,930				(1,091)			(1,091)		80,838			2,643	02/01/2040	1.A
31368H-JT-1	FNCL 190274 8.500 PD DOWN	07/01/2025	PAY DOWN...	XXX															10/01/2025		
31368H-NM-1	FNCL 190396 4.500 06/01/39	09/01/2025	PAY DOWN...	XXX	702	702	732	726			(24)			(24)		702			21	06/01/2039	1.A
31371L-CE-7	FNCL 254869 5.500 09/01/33	09/01/2025	PAY DOWN...	XXX	1,587	1,587	1,795	1,718			(131)			(131)		1,587			58	09/01/2033	1.A
31375K-FZ-5	FNCL 336884 6.500 PD DOWN	08/01/2025	PAY DOWN...	XXX	64	64	61	63											2	02/01/2026	1.A
31375K-GZ-4	FNCL 336916 6.500 02/01/26	09/01/2025	PAY DOWN...	XXX	30	30	28	30											1	02/01/2026	1.A
31375K-Y2-7	FNCL 337429 6.500 02/01/26	09/01/2025	PAY DOWN...	XXX	31	31	30	31											1	02/01/2026	1.A
31380G-5H-8	FNCL 440148 6.500 08/01/28	09/01/2025	PAY DOWN...	XXX	140	140	158	145			(5)			(5)		140			6	08/01/2028	1.A
31385W-2S-7	FNCL 555285 6.000 03/01/33	09/01/2025	PAY DOWN...	XXX															03/01/2033		
31388D-LJ-5	FNCL 601629 6.500 09/01/31	09/01/2025	PAY DOWN...	XXX	583	583	660	609			(26)			(26)		583			26	09/01/2031	1.A
31389R-6D-3	FNCL 633668 6.500 06/01/32	09/01/2025	PAY DOWN...	XXX	168	168	175	172			(4)			(4)		168			7	06/01/2032	1.A
31390T-4B-2	FNCL 656118 6.500 09/01/32	09/01/2025	PAY DOWN...	XXX	433	433	448	438			(5)			(5)		433			19	09/01/2032	1.A
31391A-5Z-8	FNCL 661564 6.500 09/01/32	09/01/2025	PAY DOWN...	XXX	4,036	4,036	4,209	4,097			(61)			(61)		4,036			175	09/01/2032	1.A
31400A-RE-0	FNCL 681885 6.000 04/01/33	09/01/2025	PAY DOWN...	XXX	457	457	532	500			(43)			(43)		457			18	04/01/2033	1.A
31400W-SW-1	FNCL 699933 5.500 04/01/33	09/01/2025	PAY DOWN...	XXX	73	73	82	79			(6)			(6)		73			3	04/01/2033	1.A
31401C-FB-4	FNCL 704062 5.500 05/01/33	09/01/2025	PAY DOWN...	XXX	983	983	1,134	1,081			(97)			(97)		983			36	05/01/2033	1.A
31402D-MP-2	FNCL 725866 4.500 09/01/34	09/01/2025	PAY DOWN...	XXX	271	271	262	266			5			5		271			8	09/01/2034	1.A
31403M-Q5-1	FNCL 752976 5.500 10/01/33	09/01/2025	PAY DOWN...	XXX	106	106	118	116			(10)			(10)		106			4	10/01/2033	1.A
31406A-LQ-3	FNCL 804135 5.500 12/01/34	09/01/2025	PAY DOWN...	XXX	1,604	1,604	1,844	1,767			(163)			(163)		1,604			59	12/01/2034	1.A
31406N-DR-2	FNCL 814712 5.500 04/01/35	09/01/2025	PAY DOWN...	XXX	1,068	1,068	1,228	1,185			(117)			(117)		1,068			39	04/01/2035	1.A
31407M-XM-2	FNCL 835084 5.500 07/01/35	09/01/2025	PAY DOWN...	XXX	74	74	84	82			(8)			(8)		74			3	07/01/2035	1.A
31409X-HP-7	FNCL 881438 6.500 07/01/36	09/01/2025	PAY DOWN...	XXX	2	2	2	2											2	07/01/2036	1.A
31416L-SL-1	FNCL AA3222 4.000 04/01/39	09/01/2025	PAY DOWN...	XXX	3,704	3,704	3,611	3,639			66			66		3,704			105	04/01/2039	1.A
31416W-U2-6	FNCL AB1500 4.000 09/01/40	09/01/2025	PAY DOWN...	XXX	861	861	882	879			(18)			(18)		861			22	09/01/2040	1.A
31417L-DV-4	FNCL AC1915 4.000 09/01/39	09/01/2025	PAY DOWN...	XXX	1,287	1,287	1,250	1,254			33			33		1,287			32	09/01/2039	1.A
31417N-KS-9	FNCL AC3904 6.000 12/01/39	09/01/2025	PAY DOWN...	XXX	456	456	519	512			(57)			(57)							

## SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Prior Year Book / Adjusted Carrying Value	Change in Book / Adjusted Carrying Value					15 Total Foreign Exchange Change in B./A.C.V. (10+11-12)	16 Book / Adjusted Carrying Value at Disposal	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest / Stock Dividends Received During Year	21 Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	
									10 Unrealized Valuation Increase / (Decrease)	11 Current Year's Other-Than- Temporary Impairment Recognized	12 Current Year's Other-Than- Temporary Impairment Recognized	13 Total Change in B. / A.C.V. (10+11-12)	14 Total Foreign Exchange Change in B./A.C.V.									
3138WZ-07-0	FNCL AU0477 3.000 06/01/43	09/01/2025	PAY DOWN..	XXX	1,310	1,335	1,329		(19)			(19)		1,310						26	06/01/2043	1.A
3138X0-Y2-8	FNCL AU1628 3.000 07/01/43	09/01/2025	PAY DOWN..	XXX	5,228	5,168	5,180		49			49		5,228						104	07/01/2043	1.A
3138X3-EH-1	FNCL AU3735 3.000 08/01/43	09/01/2025	PAY DOWN..	XXX	9,261	9,195	9,196		65			65		9,261						187	08/01/2043	1.A
3138X3-XH-0	FNCL AU4279 3.000 09/01/43	09/01/2025	PAY DOWN..	XXX	13,499	13,499	13,391		13,411			88		13,499						269	09/01/2043	1.A
3138YB-SU-8	FNCL AX9530 3.500 02/01/45	09/01/2025	PAY DOWN..	XXX	4,412	4,412	4,596		4,582			(170)		(170)						101	02/01/2045	1.A
3140EB-7J-4	FNCL BA7196 4.000 12/01/45..	09/01/2025	PAY DOWN..	XXX	2,588	2,588	2,640		2,640			(52)		(52)						69	12/01/2045	1.A
3140F0-HX-8	FNCL BC4745 3.000 10/01/46..	09/01/2025	PAY DOWN..	XXX	15,248	15,248	14,552		14,685			563		15,248						304	10/01/2046	1.A
3140F9-WA-9	FNCL BD2440 3.500 01/01/47..	09/01/2025	PAY DOWN..	XXX	2,427	2,427	2,481		2,472			(45)		(45)						56	01/01/2047	1.A
3140FE-6B-5	FNCL BD7165 4.000 04/01/47..	09/01/2025	PAY DOWN..	XXX	8,466	8,466	8,808		8,808			(341)		(341)						227	04/01/2047	1.A
3140H9-AG-8	FNCL BJ7206 3.500 09/01/48..	09/01/2025	PAY DOWN..	XXX	7,886	7,886	7,684		7,685			201		201						184	09/01/2048	1.A
3140HF-F7-9	FNCL BK1989 3.500 04/01/48..	09/01/2025	PAY DOWN..	XXX	2,782	2,782	2,827		2,827			(45)		(45)						65	04/01/2048	1.A
3140HM-QN-7	FNCL BK7660 4.500 10/01/48..	09/01/2025	PAY DOWN..	XXX	6,128	6,128	6,390		6,390			(262)		(262)						184	10/01/2048	1.A
3140HN-5H-1	FNCL BK8947 3.500 09/01/48..	09/01/2025	PAY DOWN..	XXX	794	794	774		774			20		20						19	09/01/2048	1.A
3140J5-NM-7	FNCL BM1295 4.500 06/01/47..	09/01/2025	PAY DOWN..	XXX	3,461	3,461	3,647		3,643			(182)		(182)						104	06/01/2047	1.A
3140J6-GM-3	FNCL BM2003 4.000 10/01/47..	09/01/2025	PAY DOWN..	XXX	7,057	7,057	7,360		7,360			(303)		(303)						189	10/01/2047	1.A
3140J6-GR-2	FNCL BM2007 4.000 09/01/48..	09/01/2025	PAY DOWN..	XXX	3,354	3,354	3,486		3,486			(132)		(132)						89	09/01/2048	1.A
3140JV-DS-8	FNCL B01012 3.500 08/01/49..	09/01/2025	PAY DOWN..	XXX	6,559	6,559	6,746		6,746			(188)		(188)						160	08/01/2049	1.A
3140JW-NV-8	FNCL B02203 3.500 09/01/49..	09/01/2025	PAY DOWN..	XXX	7,019	7,019	7,271		7,271			(252)		(252)						172	09/01/2049	1.A
3140K3-J9-4	FNCL B07487 3.000 01/01/50..	09/01/2025	PAY DOWN..	XXX	9,661	9,661	9,883		9,881			(221)		(221)						193	01/01/2050	1.A
3140L0-EX-1	FNCL BR1949 2.000 02/01/51..	09/01/2025	PAY DOWN..	XXX	7,395	7,395	7,646		7,607			(213)		(213)						102	02/01/2051	1.A
3140Q9-UA-9	FNCL CA2376 4.000 09/01/48..	09/01/2025	PAY DOWN..	XXX	120,055	120,055	128,431		128,431			(8,376)		(8,376)						3,304	09/01/2048	1.A
3140QA-WD-8	FNCL CA3343 4.500 04/01/49..	09/01/2025	PAY DOWN..	XXX	1,774	1,774	1,862		1,862			(88)		(88)						53	04/01/2049	1.A
3140QE-AH-5	FNCL CA6307 2.500 07/01/50..	09/01/2025	PAY DOWN..	XXX	22,834	22,834	23,860		23,825			(991)		(991)						390	07/01/2050	1.A
3140QE-KD-3	FNCL CA6591 2.500 08/01/50..	09/01/2025	PAY DOWN..	XXX	18,962	18,962	15,715		15,778			3,184		3,184						317	08/01/2050	1.A
3140QF-A9-0	FNCL CA7231 2.500 10/01/50..	09/01/2025	PAY DOWN..	XXX	15,946	15,946	16,855		16,754			(808)		(808)						270	10/01/2050	1.A
3140X4-W5-1	FNCL FM1567 3.500 08/01/49..	09/01/2025	PAY DOWN..	XXX	1,161	1,161	1,197		1,197			(35)		(35)						29	08/01/2049	1.A
3140X4-5Y-8	FNCL FM1762 3.500 09/01/49..	09/01/2025	PAY DOWN..	XXX	10,542	10,542	10,863		10,863			(321)		(321)						239	09/01/2049	1.A
3140X7-ST-7	FNCL FM4129 4.000 09/01/50..	09/01/2025	PAY DOWN..	XXX	13,961	13,961	14,889		14,889			(928)		(928)						367	09/01/2050	1.A
3140X7-7H-6	FNCL FM4495 2.000 10/01/50..	09/01/2025	PAY DOWN..	XXX	23,207	23,207	24,136		23,975			(768)		(768)						298	10/01/2050	1.A
3140X8-P9-2	FNCL FM4947 2.000 12/01/50..	09/01/2025	PAY DOWN..	XXX	41,228	41,228	42,929		42,684			(1,455)		(1,455)						544	12/01/2050	1.A
3140X8-TA-5	FNCL FM5044 2.000 12/01/50..	09/01/2025	PAY DOWN..	XXX	11,975	11,975	12,435		12,363			(388)		(388)						161	12/01/2050	1.A
3140X8-Z9-1	FNCL FM5267 2.500 12/01/50..	09/01/2025	PAY DOWN..	XXX	38,855	38,855	40,998		40,733			(1,878)		(1,878)						661	12/01/2050	1.A
3140XP-GN-3	FNCL FS7404 3.500 01/01/48..	09/01/2025	PAY DOWN..	XXX	12,191	12,191	11,517		11,949			242		242						281	01/01/2048	1.A
3140XP-3H-0	FNCL FS7999 5.500 04/01/54..	09/01/2025	PAY DOWN..	XXX	95,818	95,818	95,893		95,891			(73)		(73)						3,503	04/01/2054	1.A
3140XQ-H9-1	FNCL FS8355 6.000 07/01/54..	09/01/2025	PAY DOWN..	XXX	39,259	39,259	39,578		39,566			(307)		(307)						1,733	07/01/2054	1.A
31417Y-JU-2	FNCL MA0274 5.500 11/01/39..	09/01/2025	PAY DOWN..	XXX	1,147	1,147	1,294		1,282			(135)		(135)						42	11/01/2039	1.A
31417Y-UH-8	FNCL MA0583 4.000 12/01/40..	09/01/2025	PAY DOWN..	XXX	1,118	1,118	1,131		1,129			(10)		(10)						30	12/01/2040	1.A
31418C-AB-1	FNCL MA2705 3.000 08/01/46..	09/01/2025	PAY DOWN..	XXX	16,905	16,905	16,649		16,684			220		220						335	08/01/2046	1.A
31418C-LG-7	FNCL MA3026 3.500 06/01/47..	09/01/2025	PAY DOWN..	XXX	4,304	4,304	4,437		4,432			(127)		(127)						100	06/01/2047	1.A
31418C-MF-8	FNCL MA3057 3.500 07/01/47..	09/01/2025	PAY DOWN..	XXX	5,586	5,586	5,782		5,782			(196)		(196)						129	07/01/2047	1.A
31418C-VZ-4	FNCL MA3331 3.000 04/01/48..	09/01/2025	PAY DOWN..	XXX	231	231	242		242			(11)		(11)						5	04/01/2048	1.A
31418C-XM-1	FNCL MA3383 3.500 06/01/48..	09/01/2025	PAY DOWN..	XXX	21,571	21,571	21,019		21,019			553		553						513	06/01/2048	1.A
31418D-KW-1	FNCL MA3908 4.500 01/01/50..	09/01/2025	PAY DOWN..																			

## SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Prior Year Book / Adjusted Carrying Value	Change in Book / Adjusted Carrying Value					15 Total Foreign Exchange Change in B./A.C.V. (10+11-12)	16 Book / Adjusted Carrying Value at Disposal	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest / Stock Dividends Received During Year	21 Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol			
									10 Unrealized Valuation Increase / (Decrease)	11 Current Year's Other-Than- Temporary Impairment Recognized	12 Current Year's Other-Than- Temporary Impairment Recognized	13 Total Change in B. / A.C.V. (10+11-12)	14 Total Foreign Exchange Change in B./A.C.V.											
3132DV-4P-7	FNCL SD8030 3.000 12/01/49	09/01/2025	PAY DOWN	XXX	1,763	1,763	1,852	1,852	(89)			(89)		1,763							35	12/01/2049	1.A	
3132DV-5D-3	FNCL SD8044 3.000 02/01/50	09/01/2025	PAY DOWN	XXX	6,303	6,303	6,621	6,621	(318)			(318)		6,303							127	02/01/2050	1.A	
3132DV-7A-7	FNCL SD8089 2.500 07/01/50	09/01/2025	PAY DOWN	XXX	12,155	12,155	12,681	12,656	(500)			(500)		12,155							201	07/01/2050	1.A	
3132DV-7D-1	FNCL SD8092 3.000 09/01/50	09/01/2025	PAY DOWN	XXX	26,892	26,892	28,404	28,404	(1,513)			(1,513)		26,892							541	09/01/2050	1.A	
3132DV-7L-3	FNCL SD8099 2.500 10/01/50	09/01/2025	PAY DOWN	XXX	24,773	24,773	25,971	25,885	(1,112)			(1,112)		24,773							413	10/01/2050	1.A	
3132DW-AP-8	FNCL SD8114 2.500 12/01/50	09/01/2025	PAY DOWN	XXX	289,829	289,829	303,867	302,751	(12,922)			(12,922)		289,829							4,835	12/01/2050	1.A	
3132DW-A6-0	FNCL SD8129 2.500 02/01/51	09/01/2025	PAY DOWN	XXX	180,836	180,836	189,341	188,772	(7,936)			(7,936)		180,836							3,048	02/01/2051	1.A	
3132AD-Y5-1	FNCL ZT1632 3.000 12/01/48	09/01/2025	PAY DOWN	XXX	7,026	7,026	7,149	7,148	(122)			(122)		7,026							140	12/01/2048	1.A	
31418C-JT-2	FNCN MA2973 3.000 04/01/27	09/01/2025	PAY DOWN	XXX	18,953	18,953	19,259	19,030	(77)			(77)		18,953							383	04/01/2027	1.A	
3133LP-ZH-3	FNCN RD5244 5.000 05/01/35	09/01/2025	PAY DOWN	XXX	57,232	57,232	57,786	(554)						57,232							707	05/01/2035	1.A	
31371N-P8-2	FNCT 257047 5.500 01/01/28	09/01/2025	PAY DOWN	XXX	2,821	2,821	3,163	2,918	(97)			(97)		2,821							105	01/01/2028	1.A	
31418D-Y7-1	FNCT MA4333 2.000 05/01/41	09/01/2025	PAY DOWN	XXX	29,910	29,910	30,485	30,354	(444)			(444)		29,910							400	05/01/2041	1.A	
31418E-VE-7	FNCT MA5112 5.000 08/01/43	09/01/2025	PAY DOWN	XXX	54,946	54,946	52,165	52,340	2,606			2,606		54,946							1,879	08/01/2043	1.A	
3133KY-R8-4	FNCT RB5011 3.000 10/01/39	09/01/2025	PAY DOWN	XXX	2,198	2,198	2,309	2,299	(102)			(102)		2,198							43	10/01/2039	1.A	
3133KY-SK-6	FNCT RB5022 3.000 11/01/39	09/01/2025	PAY DOWN	XXX	3,102	3,102	3,259	3,244	(142)			(142)		3,102							62	11/01/2039	1.A	
3133KY-3T-4	FNCT RB5310 5.500 09/01/44	09/01/2025	PAY DOWN	XXX	91,155	91,155	91,246	(91)						91,155							2,998	09/01/2044	1.A	
31371K-UH-2	FNGO 254484 6.500 12/01/31	09/01/2025	PAY DOWN	XXX	14	14	15	14						14							1	12/01/2031	1.A	
35564K-HE-2	FSTACR 21DNA5 M2 SUB FLT	09/25/2025	PAY DOWN	XXX	33,233	33,233	33,005	33,222	11			11		33,233							1,340	01/25/2034	1.A	
1039999999 - Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)				3,019,697	3,019,697	3,085,151	2,778,830	(58,816)				(58,816)		3,019,697							67,423	XXX	XXX	
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Commercial Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)																								
3137BX-QX-3	FH K064 A1 FIX	09/01/2025	PAY DOWN	XXX	51,177	51,177	50,737	51,076	101			101		51,177							984	10/25/2026	1.A FE	
1049999999 - Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Commercial Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)				51,177	51,177	50,737	51,076	101				101		51,177							984	XXX	XXX	
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)																								
04541G-JT-0	ABSC 04HE3 M1 MEZZ SEQ AVAILFU	09/25/2025	PAY DOWN	XXX	7,841	7,841	7,748	7,755	86			86		7,841							170	06/25/2034	1.A FM	
004421-WQ-2	ACE 06HE1 A2D SR SEQ AVAILFUND	09/25/2025	PAY DOWN	XXX	40,075	40,075	39,869	40,005	69			69		40,075							958	02/25/2036	1.A FM	
004375-AX-9	ACMLT 042 A2 SR SEQ AVAILFUNDS	09/25/2025	PAY DOWN	XXX	28,445	28,445	27,445	27,305	1,140			1,140		28,445							938	07/25/2034	1.A FM	
03072S-G4-1	AMQ 05R6 M3 MEZZ SEQ AVAILFUND	09/25/2025	PAY DOWN	XXX	166,258	166,258	166,303	165,100	1,157			1,157		166,258							4,305	08/25/2035	1.A FM	
05530M-AA-7	BCAP 06AA2 A1 SR SEQ AVAILFUND	09/25/2025	PAY DOWN	XXX	8,129	8,129	6,525	6,735	1,394			1,394		8,129							195	01/25/2037	1.A FM	
05569Q-AC-8	BNCMLT 072 A3 SR SEQ AVAILFUND	09/25/2025	PAY DOWN	XXX	2,568	2,568	2,250	2,422	146			146		2,568							63	05/25/2035	1.A FM	
10569D-AA-1	BRFT 23NQ6 M1 A1 SR AVAILFUNDS F	09/01/2025	PAY DOWN	XXX	22,801	22,801	22,801	22,801						22,801							984	09/25/2063	1.A FE	
07387V-AC-3	BSABS 07HE7 2A1 SR SEQ AVAILFU	09/25/2025	PAY DOWN	XXX	3,602	3,602	3,071	3,188	414			414		3,602							93	10/25/2037	1.A FM	
07386H-UL-3	BSALT 055A 2A4 SR VARI	09/01/2025	PAY DOWN	XXX	20	20	19	14	6			7		20							1	07/25/2035	1.A FM	
07386H-WR-8	BSALT 058B 1A1 SEQ AVAILFUNDS	09/25/2025	PAY DOWN	XXX	8,879	8,879	8,580	8,628	252			252		8,879							240	10/25/2035	1.A FM	
07386H-B8-3	BSALT 061B 212 VARI	09/01/2025	PAY DOWN	XXX	1,713	1,713	1,443	1,188	197			197		1,713							55	02/25/2036	1.A FM	
073881-AA-2	BSARM 073 1A1 VARI	09/01/2025	PAY DOWN	XXX	699	699	599	635	64			64		699							18	05/25/2047	1.A FM	
07336L-DE-0	BVINV 21INV2 B3A SUB SEQ VARI	09/01/2025	PAY DOWN	XXX	5,269	5,269	5,404	5,377	(108)			(108)		5,269							114	06/25/2051	1.G	
07336J-AD-0	BVINV 21INV5 A1 FIX	09/01/2025	PAY DOWN	XXX	2,435	2,435	2,082	2,082	353			353		2,435							6	11/25/2051	1.A FE	
16165Y-AV-4	CFLEX 07M1 2F6 AVAILFUNDS FIX	09/01/2025	PAY DOWN	XXX	1,806	1,806	1,499	1,494	312			312		1,806							39	08/25/2037	1.A FM	
16160T-AU-2	CHLMT 251 A9 FIX	09/01/2025	PAY DOWN	XXX	16,911	16,911	16,968	(57)						16,911							612	11/25/2055	1.B FE	
12566P-BE-4	CIMTRT 21INV1 A29 SR FIX	09/01/2025	PAY DOWN	XXX	15,528	15,528	15,751	15,729	(201)			(201)		15,528							258	07/01/2051	1.A FM	
12559Q-AF-9	CITMLT 071 1M1 SUB AVAILFUNDS	09/25/2025	PAY DOWN	XXX	65,380	65,380	66,034	65,380						65,380		</td								

## **SCHEDULE D - PART 4**

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

1	2	3	4	5	6	7	8	9	Change in Book / Adjusted Carrying Value					15	16	17	18	19	20	21	
									10	11	12	13	14								
									Unrealized Valuation Increase / (Decrease)	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B. / A.C.V. (10+11-12)	Total Foreign Exchange Change in B.A.C.V.	Book / Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol		
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book / Adjusted Carrying Value													
39538W-EA-2	GPMFT 05AR5 1A1 AVAILFUNDS FLT	09/25/2025	PAY DOWN	XXX	443	443	379	400		42		42		443					12	11/25/2045	1.A FM
39539L-AH-4	GPMFT 07AR2 2A1 AVAILFUNDS FLT	09/25/2025	PAY DOWN	XXX	12,467	12,467	12,431	12,433		34		34		12,467					331	05/25/2037	1.G FM
362341-L5-6	GSAMP 05WMC3 A2C SR SEQ AVAILF...	09/25/2025	PAY DOWN	XXX	85,391	85,391	84,110	84,623		768		768		85,391					1,761	12/25/2035	1.A FM
36263K-AB-7	GSMB5 21INV1 A2 FIX	09/01/2025	PAY DOWN	XXX	47,260	47,260	48,324	48,231		(971)		(971)		47,260					771	12/25/2051	1.A
36263V-AH-0	GSMB5 21PJ11 A8 FIX	09/01/2025	PAY DOWN	XXX	62,197	62,197	62,838	62,702		(505)		(505)		62,197					1,015	04/25/2052	1.A
36262W-AD-8	GSMB5 21PJ8 A4 SR FIX	09/01/2025	PAY DOWN	XXX	21,056	21,056	21,243	21,224		(168)		(168)		21,056					346	01/25/2052	1.A
36263C-AD-1	GSMB5 21PJ9 A4 SR FIX	09/01/2025	PAY DOWN	XXX	13,376	13,376	13,502	13,490		(114)		(114)		13,376					219	02/25/2052	1.A
36264E-AG-9	GSMB5 22NQM1 A4 FIX	09/01/2025	PAY DOWN	XXX	10,562	10,562	10,780	10,769		(207)		(207)		10,562					270	05/25/2062	1.A
36267E-AF-8	GSMB5 22PJ2 A6 FIX	09/01/2025	PAY DOWN	XXX	53,246	53,246	52,106	52,205		1,041		1,041		53,246					1,023	06/25/2052	1.A
362924-AJ-1	GSMB5 22PJ3 A6 FIX	09/01/2025	PAY DOWN	XXX	74,110	74,110	71,354	73,126		984		984		74,110					1,499	08/25/2052	1.A
36267T-B6-6	GSMB5 23PJ1 B2 FIX	09/01/2025	PAY DOWN	XXX	6,263	6,263	4,697	4,793		1,470		1,470		6,263					156	02/25/2053	1.G
36270X-AD-6	GSMB5 23PJ4 A3 FIX	09/01/2025	PAY DOWN	XXX	11,699	11,699	11,470	11,477		222		222		11,699					476	01/25/2054	1.A
36268A-BS-6	GSMB5 23PJ5 B2 SUB VARI	09/01/2025	PAY DOWN	XXX	436	436	446	444		(8)		(8)		436					20	02/25/2054	1.F
36270W-AD-8	GSMB5 24PJ9 A3 FIX	09/01/2025	PAY DOWN	XXX	41,905	41,905	40,805	41,573		332		332		41,905					1,386	02/25/2055	1.A
36273W-AU-7	GSMB5 25PJ3 A19 FIX	09/01/2025	PAY DOWN	XXX	27,771	27,771	27,693	27,771		78		78		27,771					711	07/25/2055	1.A FE
36271W-AE-5	GSMB5 25PJ4 A5 FIX	09/01/2025	PAY DOWN	XXX	190,866	190,866	192,774			(1,909)		(1,909)		190,866					2,717	09/25/2055	1.A FE
362341-4D-8	GSRMLT 06AR1 2A4 VARI	09/01/2025	PAY DOWN	XXX	2,556	2,489	2,481	2,486		71		71		2,556					76	01/25/2036	2.A FM
41161P-AB-6	HMLT 061 21A1 AVAILFUNDS FLT	09/19/2025	PAY DOWN	XXX	316	314	256	275		41		41		316					7	03/19/2036	1.A FM
45661H-AE-7	INDYMB 06AR25 3A1 VARI	09/01/2025	PAY DOWN	XXX	11,752	10,491	9,255	7,144		2,084		2,524		4,608					260	09/25/2036	1.A FM
45670C-AC-1	INDYMB 07AR7 2A1 VARI	09/01/2025	PAY DOWN	XXX	728	728	645	682		46		46		728					18	06/25/2037	2.C FM
466286-AA-9	JPMALT 06A7A 1A1 SEQ AVAILFUND	09/25/2025	PAY DOWN	XXX	20,504	20,003	19,294	19,323		1,181		1,181		20,504					753	12/25/2036	1.A FM
46654W-AE-1	JPMMT 2022-1 A3	09/01/2025	PAY DOWN	XXX	30,166	30,166	29,252	29,337		829		829		30,166					500	07/25/2052	1.A
46628L-AD-0	JPMT 06A4 1A4 SEQ VARI	09/01/2025	PAY DOWN	XXX	12,662	12,662	20,103	8,345		4,317		4,317		12,662					416	06/25/2036	1.A FM
46655D-AB-8	JPMT 22A2 A2 SEQ FIX	09/01/2025	PAY DOWN	XXX	33,092	33,092	32,358	32,423		669		669		33,092					661	08/25/2052	1.A
46654U-AB-1	JPMT 22A2 FIX	09/01/2025	PAY DOWN	XXX	6,734	6,734	5,522	5,585		1,148		1,148		6,734					137	08/25/2052	1.A
46657W-AU-2	JPMT 244 A9	09/01/2025	PAY DOWN	XXX	14,311	14,311	14,269	14,297		15		15		14,311					589	10/25/2054	1.A
46593M-AB-3	JPMT 25CCM1 A2 FIX	09/01/2025	PAY DOWN	XXX	20,845	20,845	20,161			684		684		20,845					640	06/25/2055	1.A FE
46593M-AV-9	JPMT 25CCM1 A9 FIX	09/01/2025	PAY DOWN	XXX	62,535	62,535	60,757			1,778		1,778		62,535					1,919	06/25/2055	1.B FE
46659E-AB-3	JPMT 25CCM2 A4A SEQ FIX	09/01/2025	PAY DOWN	XXX	97,664	97,664	97,187			477		477		97,664					1,872	09/25/2055	1.A FE
542514-DB-7	LBMLT 025 M1 MEZZ SEQ AVAILFUN...	09/25/2025	PAY DOWN	XXX	24,220	24,220	23,807	23,873		347		347		24,220					843	11/25/2032	1.A FM
52524H-AJ-9	LHXSTR 074N 3A2 SEQ AVAILFUNDS	09/25/2025	PAY DOWN	XXX	38,233	38,233	37,994	38,016		217		217		38,233					931	03/25/2047	1.A FM
55027Y-AD-0	LUMMT 066 A1 SR AVAILFUNDS FLT	09/25/2025	PAY DOWN	XXX	7,490	7,490	7,163	7,240		250		250		7,490					198	10/25/2046	1.A FM
57643L-MN-3	MASTR 05NC2 A3 SR SEQ AVAILFUN...	09/25/2025	PAY DOWN	XXX	4,306	4,306	2,956	2,985		1,321		1,321		4,306					43	11/25/2035	2.A FM
58549R-AC-0	MELLO 21MTG3 A3 FIX	09/01/2025	PAY DOWN	XXX	9,173	9,173	7,516			1,657		1,657		9,173					52	07/01/2051	1.A FE
59020U-GG-4	MLMIT 04D A2 SR AVAILFUNDS FLT	09/25/2025	PAY DOWN	XXX	7,610	7,610	7,267	7,496		114		114		7,610					273	09/25/2029	1.A FM
61749G-AD-4	MSABS 063 A4 SR SEQ AVAILFUNDS	09/25/2025	PAY DOWN	XXX	4,292	4,292	3,315	2,987		445		959		1,404					71	04/25/2036	1.A FM
61749B-AD-5	MSABS 06NC5 A2B SR SEQ AVAILFU...	09/25/2025	PAY DOWN	XXX	3,087	3,087	1,837	1,730		1,357		1,357		3,087					43	10/25/2036	1.A FM
617505-AE-2	MSABS 07NC1 A2D SR SEQ AVAILFU...	09/25/2025	PAY DOWN	XXX	4,485	4,485	2,035	1,301		3,185		3,185		4,485					33	11/25/2036	1.A FM
61772A-BD-6	MSRMT 211 B3 SUB SEQ FIX	09/01/2025	PAY DOWN	XXX	2,263	2,263	1,845			418		418		2,263					33	03/27/2051	2.C FE
66987X-EC-5	NOVAHE 041 M3 MEZZ AVAILFUNDS	09/25/2025	PAY DOWN	XXX	31,525	31,525	31,348	31,395		130		130		31,525					837	06/25/2034	1.A FM
64831U-AA-2	NRMLT 22NQM4 A1 SR AVAILFUNDS	09/01/2025	PAY DOWN	XXX	58,017	58,017	57,820	57,834		183		183		58,017					1,863	06/25/2062	1.A
64828D-AA-5	NRMLT 24NQM1 A1 SR AVAILFUNDS	09/01/2025	PAY DOWN	XXX	46,819	46,819	46,790	46,793		27		27		46,819					1,898	03/25/2064	1.A
649603-AD-9	NYMTI 052 A SR AVAILFUNDS FLT	07/25/2025	PAY DOWN	XXX															71	08/25/2035	1.A FM
67115D-AA-0	OBXT 21NQM4 1A1 SR AVAILFUNDS	09/01/2025	PAY DOWN	XXX	13,525	13,525	12,206	12,316		1,209		1,209		13,525					190	10/25/2061	1.A
71085P-BN-2	PCHLS 051 M4 MEZZ SEQ AVAILFUN...	09/25/2025	PAY DOWN	XXX	11,886	11,886	11,232	11,676		210		210		11,886					104	02/26/2035	1.A FM
743874-AW-9	PFMLT 201 B1 SUB VARI	09/01/2025	PAY DOWN	XXX	12,489	12,489	12,879	12,827		(339)		(339)		12,489					269	02/25/2050	1.A
74388J-AQ-8	PFMLT 212 A9 FIX	09/01/2025	PAY DOWN	XXX	5,940	5,940	5,739	5,758		182		182		5,940					86	04/25/2051	1.A
74387V-AN-9	PFMLT 21INV1 A14 FIX	09/01/2025	PAY DOWN	XXX	15,759	15,759	16,044	16,015		(256)		(256)		15,759					263	08/25/2051	1.A
76112B-H6-0	RAMP 05EFC5 M3 MEZZ SEQ AVAIL...	09/25/2025	PAY DOWN	XXX	34,328	34,328	33,899	34,293		36		36		34,328					930	10/25/2035	1.A FM
75409X-BG-0	RATE 21HB1 A31 FIX	09/01/2025	PAY DOWN	XXX	25,755	25,755	25,429	25,459		295		295		25,755					452	12/25/2051	1.A
75409Q-BG-5	RATE 21J2 A31 FIX	09/01/2025	PAY DOWN	XXX	20,713	20,713	20,823	20,806		(93)	</										

## SCHEDULE D - PART 4

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

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81749Q-AV-0	SEQMT 2410 A20 FIX	09/01/2025	PAY DOWN	XXX	34,970	34,620	34,634		336			336		34,970				1,291	11/25/2054	1.A	
81743E-AA-9	SEQMT 251 A1 FIX	09/01/2025	PAY DOWN	XXX	119,009	119,009	118,265		744			744		119,009				4,178	01/25/2055	1.A FE	
816935-AA-8	SEQMT 252 A1 FIX	09/01/2025	PAY DOWN	XXX	50,943	50,943	51,405		(462)			(462)		50,943				1,580	03/25/2055	1.A FE	
784208-AD-2	SGMST 06FRE2 A2C SR SEQ AVAILF	09/25/2025	PAY DOWN	XXX	863	863	185	171		692			692		863				6	07/25/2036	1.A FM
83611M-GU-6	SOUND 05OPT3 M1 MEZZ SEQ AVAIL	09/25/2025	PAY DOWN	XXX	30,753	30,753	30,001	30,674		78			78		30,753				656	11/25/2035	1.A FM
89177H-AA-0	TOWD 19HY2 A1 SR AVAILFUNDS FL	09/25/2025	PAY DOWN	XXX	14,436	14,436	14,465	14,365		71			71		14,436				693	05/25/2058	1.A
92538H-AA-8	VERUS 214 A1 SR AVAILFUNDS FIX	09/01/2025	PAY DOWN	XXX	38,375	38,375	28,145	29,007		9,368			9,368		38,375				245	07/26/2066	1.A
92538N-AA-5	VERUS 224 A1 AVAILFUNDS FIX	09/01/2025	PAY DOWN	XXX	462,555	462,555	462,555	462,552		3			3		462,555				15,467	04/25/2067	1.A
92922F-4D-7	WAMU 05AR14 1A4 VARI	09/01/2025	PAY DOWN	XXX	14,958	14,958	15,147	15,104		(146)			(146)		14,958				495	12/25/2035	2.C FM
93363P-AD-2	WAMU 06AR14 1A4 VARI	09/01/2025	PAY DOWN	XXX	6,961	6,925	6,601	6,638		323			323		6,961				194	11/25/2036	1.A FM
93363T-AA-8	WAMU 06AR18 1A1 SR VARI	09/01/2025	PAY DOWN	XXX	34,150	32,969	28,495	5,122		533			533		34,150				782	01/25/2037	1.A FM
93934F-HC-9	WMALT 05AR1 A1A AVAILFUNDS FLT	09/25/2025	PAY DOWN	XXX	7,804	7,804	7,679	125						7,804				180	12/25/2035	2.C FM	
1059999999 - Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)				3,117,476	3,114,877	3,056,705	2,257,765	8,113	63,026	542	70,597			3,117,476				80,835	XXX	XXX	
<b>Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)</b>																					
05530S-AA-4	BAMLL 22DKLX A SR FLT	08/15/2025	PAY DOWN	XXX	680,180	680,180	674,653	679,908		272			272		680,180				25,163	01/15/2039	1.A
06036F-BA-8	BANK 18BK15 ASB SR TAC FIX	09/01/2025	PAY DOWN	XXX	73,437	73,437	75,638	74,028		(591)			(591)		73,437				2,131	11/18/2061	1.A
06541J-AB-7	BANK 21BN34 A2 SR SEQ FIX	09/01/2025	PAY DOWN	XXX	4,895	4,895	5,042	4,938		(43)			(43)		4,895				63	06/15/2063	1.A
06540D-AY-1	BANK 21BN36 A1 SR FIX	09/01/2025	PAY DOWN	XXX	125,908	125,908	125,906	125,908		1			1		125,908				671	09/17/2064	1.A
05551V-BF-9	BBCMS 21C10 A2 SUB FIX	07/01/2025	PAY DOWN	XXX	13,838	13,838	14,392	13,998		(160)			(160)		13,838				167	07/15/2054	1.A
05493M-AB-0	BBCMS 21C11 A2 SR FIX	09/01/2025	PAY DOWN	XXX	368,236	368,236	379,270	371,505		(3,269)			(3,269)		368,236				4,899	09/15/2054	1.A
05549G-AJ-0	BHMSMT 18ATLS C SUB SEQ FLT	08/15/2025	PAY DOWN	XXX	132,000	132,000	132,083	132,000						132,000				5,816	07/16/2035	1.A	
05549G-AL-5	BHMSMT 18ATLS D SUB SEQ FLT	08/15/2025	PAY DOWN	XXX	933,000	933,000	933,292	933,000						933,000				43,311	07/16/2035	1.A	
08163G-AQ-3	BMARK 21B28 A1 SR FIX	07/01/2025	PAY DOWN	XXX	390,544	390,544	390,543	390,544						390,544				1,361	08/17/2054	1.A	
08163M-AA-5	BMARK 21B31 A1 SR FIX	09/01/2025	PAY DOWN	XXX	71,093	71,093	71,092	71,093						71,093				642	12/17/2054	1.A	
05604F-AC-9	BWAYMT 131515 A2 SR SEQ FIX	09/01/2025	PAY DOWN	XXX	18,310	18,310	18,082	18,303		7			7		18,310				421	03/10/2033	1.A
05593V-AA-1	BX 25ROIC A SR FLT	07/15/2025	PAY DOWN	XXX	1,360	1,360	1,356			3			3		1,360				28	03/15/2030	1.A FE
05593V-AG-8	BX 25ROIC B MEZZ FLT	07/15/2025	PAY DOWN	XXX	1,943	1,943	1,938			5			5		1,943				43	03/15/2030	1.D FE
05612U-AA-0	BXMRX 24PALM A SR FLT	08/15/2025	PAY DOWN	XXX															6,051	06/15/2037	1.A FE
30227F-AA-8	ESAT 21ESH A SR FLT	09/15/2025	PAY DOWN	XXX	43,355	43,355	43,355	43,355						43,355				1,726	07/15/2038	1.A	
90276G-AQ-5	UBSCMT 17C3 ASB SR PAC FIX	09/01/2025	PAY DOWN	XXX	86,786	86,786	90,251	87,600		(813)			(813)		86,786				1,856	08/15/2050	1.A
95002X-BB-0	WFCMT 20C57 ASB SR PAC FIX	09/01/2025	PAY DOWN	XXX	53,590	53,590	55,197	54,236		(647)			(647)		53,590				769	08/15/2053	1.A
1079999999 - Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)				2,998,475	2,998,475	3,012,090	3,000,416		(5,235)			(5,235)		2,998,475				89,067	XXX	XXX	
<b>Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)</b>																					
056827-AA-6	BCCCL 192RRR ER3 SEQ FLT BANK LOANS	08/25/2025	PART	XXX	990,890	1,000,000	1,000,000	1,000,000						1,000,000		(9,110)	(9,110)	45,586	10/17/2032	3.C FE	
14317K-AB-4	CUCLO 219 C SEQ FLT BANK LOANS	07/25/2025	PAY DOWN	XXX	750,000	750,000	750,000	750,000						750,000				38,406	10/20/2034	1.F FE	
42704R-AA-9	HERACM 21FL1 A SEQ FLT	07/18/2025	PAY DOWN	XXX	463,283	463,283	463,283	463,283						463,283				17,378	02/19/2038	1.A FE	
50203J-AA-6	LMNT 21FL1 A SEQ FLT	09/15/2025	PAY DOWN	XXX	7,657	7,657	7,657	7,657						7,657				278	06/17/2039	1.A FE	
53947X-AA-0	LNCR 21CRE5 A SEQ FLT TRUPS	09/15/2025	PAY DOWN	XXX	915,341	915,341	915,341	915,341						915,341				38,332	07/15/2036	1.A FE	
55282X-AJ-9	MFR 21FL5 D SEQ FLT	08/05/2025	PAY DOWN	XXX	100,000	100,000	100,000	100,000						100,000				4,474	07/17/2036	2.A FE	
69702E-AE-5	PALCLO 214 C SEQ FLT BANK LOANS	07/02/2025	PAY DOWN	XXX	750,000	750,000	750,000	750,000						750,000				35,886	10/15/2034	1.F FE	
92331E-AF-3	VENCL 29R AR SEQ FLT BANK LOANS	08/15/2025	PAY DOWN	XXX	204,284	204,284	204,284	204,284						204,284				8,746	09/07/2030	1.A FE	
92330Y-AN-3	VENCL 33R 1LR FLT BANK LOANS	07/15/2025	PAY DOWN	XXX	217,950	217,950	217,950	217,950						217,950				9,466	07/15/2031	1.A FE	
1099999999 - Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)				4,399,405	4,408,515	4,408,515	3,408,515							4,408,515		(9,110)	(9,110)	198,552	XXX	XXX	
<b>Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)</b>																					
02582J-JV-3	AMERICAN EXPRESS CREDIT ACCOUNT	08/15/2025	PAY DOWN	XXX	2,000,000	2,000,000	1,930,313	1,983,629		16,371			16,371		2,000,000				50,000	08/16/2027	1.A FE
038394-AA-0	AQUA FINANCE GRANTOR TRUST 2025-B	09/17/2025	PAY DOWN	XXX	80,209	80,209	80,034			175			175		80,209				1,227	12/19/2050	1.A FE
14317C-AC-6	CARMAX AUTO OWNER TRUST																				

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									10 Unrealized Valuation Increase / (Decrease)	11 Current Year's (Amortization) / Accretion	12 Current Year's Other-Than- Temporary Impairment Recognized	13 Total Change in B. / A.C.V. (10+11-12)	14 Foreign Exchange Change in B./A.C.V.										
262104-AF-9	DRIVE AUTO RECEIVABLES TRUST 2021-2	09/15/2025	PAY DOWN...	XXX	41,327	41,327	41,321	41,326		1		1		41,327						382	03/15/2029	1.A FE	
26828V-AA-4	ECMC GROUP STUDENT LOAN TRUST 2017-2	09/25/2025	PAY DOWN...	XXX	14,353	14,353	14,363	14,263		90		90		14,353						513	05/25/2067	1.B FE	
26828H-AA-5	ECMC GROUP STUDENT LOAN TRUST 2018-1	09/25/2025	PAY DOWN...	XXX	5,924	5,924	5,924	5,924					5,924							204	02/27/2068	1.B FE	
28628C-AA-4	ELFI GRADUATE LOAN PROGRAM 2022-A LLC	09/25/2025	PAY DOWN...	XXX	20,355	20,355	20,355	20,355		1		1		20,355						604	08/26/2047	1.A FE	
349941-AA-2	FOUNDATION FINANCE TRUST 2024-1	09/15/2025	PAY DOWN...	XXX	19,757	19,757	19,755	19,755		2		2		19,757						725	12/15/2049	1.A FE	
46651T-AA-9	J.G. WENTWORTH XLI LLC	09/15/2025	PAY DOWN...	XXX	17,419	17,419	15,884	15,895		1,524		1,524		17,419						447	10/17/2072	1.A FE	
46650X-AA-1	J.G. WENTWORTH XLIII LLC SERIES 2019-1	09/15/2025	PAY DOWN...	XXX	4,886	4,886	4,229	4,266		620		620		4,886						124	08/17/2071	1.A FE	
61946R-AB-5	MOSAIC SOLAR LOAN TRUST 2021-2	09/20/2025	PAY DOWN...	XXX	7,740	7,740	7,735	7,736		4		4		7,740						107	04/22/2047	1.E FE	
61946T-AB-1	MOSAIC SOLAR LOAN TRUST 2021-3	09/20/2025	PAY DOWN...	XXX	9,876	9,876	9,809	9,809		67		67		9,876						126	06/20/2052	1.E FE	
55400U-AA-1	MVW 2022-1 LLC	09/20/2025	PAY DOWN...	XXX	58,561	58,561	57,546	57,582		979		979		58,561						1,586	11/21/2039	1.A FE	
55400W-AA-7	MVW 2023-2 LLC	09/20/2025	PAY DOWN...	XXX	182,623	182,623	182,586	182,586		37		37		182,623						7,418	11/20/2040	1.A FE	
63942C-AC-6	NAVENT PRIVATE EDUCATION REFI LOAN TRUS	09/15/2025	PAY DOWN...	XXX	12,818	12,818	11,911			907		907		12,818						222	04/15/2060	1.F FE	
68785A-AD-7	OSCAR US 2021-1	09/10/2025	PAY DOWN...	XXX	313,500	313,500	307,524	312,523		977		977		313,500						2,084	04/10/2028	1.A FE	
69544M-AB-5	PAID 2024-10 B	09/15/2025	PAY DOWN...	XXX	57,288	57,288	57,288	57,288					57,288							2,546	06/15/2032	1.D FE	
75907D-AA-5	REGIONAL MANAGEMENT ISSUANCE TRUST 2022-	09/15/2025	PAY DOWN...	XXX	187,400	187,400	187,367	187,398		2		2		187,400						3,806	03/15/2032	1.A FE	
83207V-AA-6	SMB PRIVATE EDUCATION LOAN TRUST 2024-F	09/15/2025	PAY DOWN...	XXX	43,302	43,302	43,301	43,301		1		1		43,302						1,464	03/16/2054	1.A FE	
83406E-AD-7	SOFI PROFESSIONAL LOAN PROGRAM 2018-A LL	09/25/2025	PAY DOWN...	XXX	13,822	13,822	12,237	12,302		1,520		1,520		13,822						374	02/25/2042	1.B FE	
83405N-AA-4	SOFI PROFESSIONAL LOAN PROGRAM 2021-B TR	09/15/2025	PAY DOWN...	XXX	17,375	17,375	17,373	17,374		1		1		17,375						131	02/15/2047	1.A FE	
86771P-AB-6	SUNRN 2025-1A A2A	07/30/2025	PAY DOWN...	XXX	811	811	810			1		1		811						25	04/30/2060	1.F FE	
86771B-AA-9	SUNRUN ARTEMIS ISSUER 2024-2 LLC	07/30/2025	PAY DOWN...	XXX	4,033	4,033	4,026			7		7		4,033						189	07/30/2059	1.E FE	
86772H-AA-5	SUNRUN DEMETER ISSUER 2021-2 LLC	07/30/2025	PAY DOWN...	XXX	9,540	9,540	9,536	9,536		3		3		9,540						162	01/30/2057	1.F FE	
89190G-AD-9	TOYOTA AUTO RECEIVABLES 2021-B OWNER TRU	07/15/2025	PAY DOWN...	XXX	282,131	282,131	267,463	277,778		4,353		4,353		282,131						872	10/15/2026	1.A FE	
90357P-BC-7	U.S. BANK NATIONAL ASSOCIATION	09/25/2025	PAY DOWN...	XXX	48,849	48,849	48,849							48,849						1,237	02/25/2032	1.D FE	
98164C-AD-1	WORLD OMNI AUTO RECEIVABLES TRUST 2021-C	09/15/2025	PAY DOWN...	XXX	1,201,479	1,201,479	1,163,088	1,193,775		7,704		7,704		1,201,479						5,545	09/15/2027	1.A FE	
98164G-AC-4	WORLD OMNI AUTO RECEIVABLES TRUST 2022-A	09/15/2025	PAY DOWN...	XXX	141,388	141,388	141,356	141,384		4		4		141,388						1,558	05/17/2027	1.A FE	
1119999999 - Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)									5,896,120	5,896,120	5,761,523	5,715,687		34,803		34,803					97,258	XXX	XXX
<b>Asset-Backed Securities: Non-Financial Asset-Backed Securities - Practical Expedient, Lease-Backed Securities - Practical Expedient (Unaffiliated)</b>																							
00038Q-AA-6	AASET 2024-2A A	09/16/2025	PAY DOWN...	XXX	48,171	48,171	48,171	48,171					48,171						1,901	09/16/2049	1.F FE		
00166N-AA-7	ALTDE 2025-1A A	09/15/2025	PAY DOWN...	XXX	16,364	16,364	16,363			1		1		16,364						427	08/15/2050	1.F FE	
12565K-AB-7	CLI FUNDING VIII LLC	09/18/2025	PAY DOWN...	XXX	30,000	30,000	29,985	29,985		15		15		30,000						544	01/18/2047	1.F FE	
12565K-AA-5	CLI FUNDING VIII LLC SERIES 2021-1	09/18/2025	PAY DOWN...	XXX	14,071	14,071	13,944	13,987		85		85		14,071						154	02/18/2046	1.F FE	
78449A-AA-0	DAE 2 LLC	09/15/2025	PAY DOWN...	XXX	50,100	50,100	50,098	50,100					50,100						813	06/15/2046	1.F FE		
29374G-AB-7	ENTERPRISE FLEET FINANCING 2022-4 LLC	09/20/2025	PAY DOWN...	XXX	59,565	59,565	59,556	59,562		3		3		59,565						2,327	10/22/2029	1.A FE	
29375R-AB-2	ENTERPRISE FLEET FINANCING 2024-2 LLC	09/20/2025	PAY DOWN...	XXX	155,301	155,301	155,291	155,291		10		10		155,301						5,932	12/20/2026	1.A FE	
69121N-AA-6	EQS 2024-2M A	09/20/2025	PAY DOWN...	XXX	45,308	45,308	45,297	45,297		10		10		45,308						1,730	12/20/2032	1.F FE	
34528Q-HQ-0	FORD CREDIT FLOORPLAN MASTER OWNER TRUST	09/15/2025	PAY DOWN...	XXX	1,500,000	1,500,000	1,506,035	1,501,046		(1,046)		(1,046)		1,500,000						11,925	09/15/2027	1.A FE	
55292R-AA-9	MAPS 2021-1 TRUST	09/15/2025	PAY DOWN...	XXX	15,007	15,007	15,007	15,007					15,007						252	06/15/2046	1.E FE		
58770J-AB-0	MERCEDES-BENZ AUTO LEASE TRUST 2024-A	09/15/2025	PAY DOWN...	XXX	198,803	198,803	198,783	198,783		20		20		198,803						7,157	02/16/2027	1.A FE	
70410D-AC-2	PWNE 2022-1 A3	09/15/2025	PAY DOWN...	XXX	207,019	207,019	207,008	207,008		10		10		207,019						7,140	02/15/2028	1.A FE	
88167P-AC-2	TESLA AUTO LEASE TRUST 2023-A	08/20/2025	PAY DOWN...	XXX	173,901	173,901	174,241	174,026		(125)		(125)		173,901						6,188	06/22/2026	1.A FE	
88315L-AS-7	TEXTAINER MARINE CONTAINERS VII LTD SERI	09/20/2025	PAY DOWN...	XXX	10,000	10,000	9,998	9,999		1		1		10,000						129	08/20/2046	1.F FE	
88651C-AA-8	TPDC 2023-1A A2	09/25/2025	PAY DOWN...	XXX	157,873	157,873	158,891	158,748		(875)		(875)		157,873						6,479	01/13/2031	1.A FE	
92339G-AB-9	VERDANT RECEIVABLES 2023-1 LLC	09/12/2025	PAY DOWN...	XXX	3																		

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									10 Unrealized Valuation Increase / (Decrease)	11 Current Year's (Amortization) / Accretion	12 Current Year's Other-Than- Temporary Impairment Recognized	13 Total Change in B. / A.C.V. (10+11-12)	14									
1519999999 - Asset-Backed Securities: Non-Financial Asset-Backed Securities - Practical Expedient, Lease-Backed Securities - Practical Expedient (Unaffiliated)					2,720,064	2,720,064	2,727,248	2,705,590		(1,890)			(1,890)		2,720,064					54,560	XXX	XXX
<b>Asset-Backed Securities: Non-Financial Asset-Backed Securities - Practical Expedient, Other Non-Financial Asset-Backed Securities - Practical Expedient (Unaffiliated)</b>																						
20633K-AA-6	CONCORD MUSIC ROYALTIES LLC	07/20/2025	PAY DOWN	XXX	1,900,000	1,900,000	1,855,249	1,873,159		26,841			26,841		1,900,000					92,625	01/20/2073	1.F FE
233046-AS-0	DB MASTER FINANCE LLC	08/20/2025	PAY DOWN	XXX	1,000	1,000	1,000	1,000							1,000					21	11/20/2051	2.B FE
26209X-AD-3	DRIVEN BRANDS FUNDING LLC	07/20/2025	PAY DOWN	XXX	1,875	1,875	1,875	1,875							1,875					39	10/20/2051	2.C FE
83546D-AQ-1	SONIC CAPITAL LLC SERIES 2021-1	09/20/2025	PAY DOWN	XXX	1,250	1,250	1,250	1,250							1,250					22	08/21/2051	2.B FE
1539999999 - Asset-Backed Securities: Non-Financial Asset-Backed Securities - Practical Expedient, Other Non-Financial Asset-Backed Securities - Practical Expedient (Unaffiliated)					1,904,125	1,904,125	1,859,374	1,877,284		26,841			26,841		1,904,125					92,707	XXX	XXX
1889999999 - Subtotal - Asset-Backed Securities (Unaffiliated)					24,341,176	24,347,687	24,193,218	22,028,613	8,113	60,019	542		67,590		24,350,286		(9,110)	(9,110)		686,279	XXX	XXX
1909999997 - Subtotals - Asset-Backed Securities - Part 4					24,341,176	24,347,687	24,193,218	22,028,613	8,113	60,019	542		67,590		24,350,286		(9,110)	(9,110)		686,279	XXX	XXX
1909999998 - Summary Item from Part 5 for Asset-Backed Securities (N/A to Quarterly)					XXX	XXX	XXX	XXX	XXX	XXX	XXX		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
1909999999 - Subtotals - Asset-Backed Securities					24,341,176	24,347,687	24,193,218	22,028,613	8,113	60,019	542		67,590		24,350,286		(9,110)	(9,110)		686,279	XXX	XXX
2009999999 - Subtotals - Issuer Credit Obligations and Asset-Backed Securities					57,621,287	57,539,934	58,447,233	54,954,705	222,000	(30,583)	542		190,875		57,479,373		98,616	98,616		686,279	XXX	XXX
6009999999 - Totals					57,621,287	XXX	58,447,233	54,954,705	222,000	(30,583)	542		190,875		57,479,373		98,616	98,616		686,279	XXX	XXX

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

**NONE**

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

**NONE**

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

**NONE**

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

**NONE**

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

**NONE**

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

**NONE**

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

**NONE**

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

**NONE**

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

**NONE**

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

**NONE**

(E-10) Schedule DB - Part E

**NONE**

(E-11) Schedule DL - Part 1

**NONE**

(E-12) Schedule DL - Part 2

**NONE**

**SCHEDULE E - PART 1 - CASH**

Month End Depository Balances

1 Depository	2 Restricted Asset Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
US BANK - CLAIMS - BIRMINGHAM, AL					(4,175,516)	(10,366,643)	(3,694,739)	XXX
US BANK - BIRMINGHAM, AL					54,987	103,559	310,548	XXX
US BANK - TRADE - BIRMINGHAM, AL					(491,198)	(419,782)	(573,309)	XXX
US BANK - TRUST CASH - BIRMINGHAM, AL					2,088,566	2,137,439	88,597	XXX
FEDERAL HOME LOAN BANK - PITTSBURGH, PA	CF	0.003	1,253		115,949	116,351	116,731	XXX
KEYBANK - CLEVELAND, OH					152,298	229,950	1,632,234	XXX
0199998 - Deposits in depositories that do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories								XXX
0199999 - Total Open Depositories			1,253		(2,254,914)	(8,199,126)	(2,119,938)	XXX
0299998 - Deposits in depositories that do not exceed the allowable limit in any one depository (see Instructions) - Suspended Depositories								XXX
0299999 - Total Suspended Depositories								XXX
0399999 - Total Cash on Deposit			1,253		(2,254,914)	(8,199,126)	(2,119,938)	XXX
0499999 - Cash in Company's Office			XXX	XXX				XXX
0599999 - Total			1,253		(2,254,914)	(8,199,126)	(2,119,938)	XXX

**SCHEDULE E - PART 2 - CASH EQUIVALENTS**

Show Investments Owned End of Current Quarter

1 CUSIP	2 Description	3 Restricted Asset Code	4 Date Acquired	5 Stated Rate of Interest	6 Maturity Date	7 Book / Adjusted Carrying Value	8 Amount of Interest Due and Accrued	9 Amount Received During Year
<b>All Other Money Market Mutual Funds</b>								
31846V-33-6.....	FIRST AM GOV OBLIG-X.....		09/30/2025.....	4.053.....	XXX.....	21,199,489.....	110,504.....	1,086,943.....
8309999999 - All Other Money Market Mutual Funds.....						21,199,489.....	110,504.....	1,086,943.....
8589999999 - Total Cash Equivalents (Unaffiliated).....						21,199,489.....	110,504.....	1,086,943.....
8609999999 - Total Cash Equivalents.....						21,199,489.....	110,504.....	1,086,943.....



Physicians

**SUPPLEMENT "A" TO SCHEDULE T**Exhibit of Medical Professional Liability Premiums Written Allocated  
Allocated by States And Territories

States, Etc.	1 Direct Premiums Written	2 Direct Premiums Earned	Direct Losses Paid		5 Direct Losses Incurred	Direct Losses Unpaid		8 Direct Losses Incurred But Not Reported
			3 Amount	4 Number of Claims		6 Amount Reported	7 Number of Claims	
1. Alabama.....	AL.....	410,683	382,102	—	—	14,911	1,250,000	2 (195,356)
2. Alaska.....	AK.....	2,065,165	1,717,239	—	—	21,405	1,454,010	17 820,161
3. Arizona.....	AZ.....	2,977,338	3,379,760	6,739,894	1	4,111,485	19,617,821	37 3,908,184
4. Arkansas.....	AR.....	106,102	116,895	711	—	61,060	1,112,500	4 (1,040)
5. California.....	CA.....	58,212,876	50,702,091	31,237,879	79	30,928,897	99,394,418	771 16,543,826
6. Colorado.....	CO.....	315,531	303,621	—	—	261,052	508,002	3 90,556
7. Connecticut.....	CT.....	156,100	151,978	—	—	(21,790)	—	— 81,332
8. Delaware.....	DE.....	1,167,456	1,044,297	197,552	2	(495,636)	2,139,454	8 299,433
9. District of Columbia.....	DC.....	333,502	301,596	—	—	75,653	6,002	2 158,120
10. Florida.....	FL.....	18,863,926	17,976,363	12,786,418	44	10,794,064	38,206,574	245 4,283,946
11. Georgia.....	GA.....	2,193,000	2,560,992	2,826,508	5	543,807	9,802,007	32 1,268,367
12. Hawaii.....	HI.....	—	—	—	—	—	—	—
13. Idaho.....	ID.....	—	—	—	—	—	—	—
14. Illinois.....	IL.....	3,533,618	3,117,729	7,478,750	10	(12,308,843)	38,697,536	121 (308,129)
15. Indiana.....	IN.....	144,764	147,003	—	—	25,138	31,007	7 106,180
16. Iowa.....	IA.....	33,699	28,666	—	—	52,224	475,000	2 51,082
17. Kansas.....	KS.....	377,179	372,974	200,000	1	101,959	1,225,001	8 430,179
18. Kentucky.....	KY.....	766,456	764,649	535,000	4	363,976	7,959,007	22 (85,567)
19. Louisiana.....	LA.....	552,196	485,110	83,723	1	116,108	2,684,278	27 (73,023)
20. Maine.....	ME.....	—	—	—	—	—	—	—
21. Maryland.....	MD.....	1,120,459	1,021,855	16,809	—	1,447,015	7,225,470	17 (1,028,723)
22. Massachusetts.....	MA.....	—	—	—	—	—	—	—
23. Michigan.....	MI.....	534,088	409,214	1,970,000	3	(302,532)	1,478,001	3 86,522
24. Minnesota.....	MN.....	(21,826)	23,147	—	—	2,638	—	13,853
25. Mississippi.....	MS.....	302,549	297,557	2,575,000	4	1,036,938	9,598,503	37 (420,481)
26. Missouri.....	MO.....	2,695,424	3,614,464	1,280,000	5	(2,325,066)	20,484,556	60 738,092
27. Montana.....	MT.....	—	—	—	—	—	—	—
28. Nebraska.....	NE.....	—	—	—	—	(61,893)	—	—
29. Nevada.....	NV.....	6,419,210	6,337,344	890,000	5	(904,880)	12,484,020	50 3,016,475
30. New Hampshire.....	NH.....	278,903	199,550	—	—	(75,664)	—	198,454
31. New Jersey.....	NJ.....	1,176,862	1,264,734	7,396,000	9	5,467,848	18,580,503	51 2,484,439
32. New Mexico.....	NM.....	636,388	485,014	1,025,000	5	(426,426)	2,973,006	19 1,418,816
33. New York.....	NY.....	—	—	—	—	—	—	—
34. North Carolina.....	NC.....	329,201	304,358	160,000	1	(1,051,559)	3,001	1 170,647
35. North Dakota.....	ND.....	—	—	—	—	—	—	—
36. Ohio.....	OH.....	1,350,427	1,005,239	—	—	785,997	6,217,516	26 275,390
37. Oklahoma.....	OK.....	1,594,744	1,765,836	250,000	1	956,309	5,710,009	21 1,070,717
38. Oregon.....	OR.....	860,972	1,131,566	275,000	1	74,027	609,999	6 568,650
39. Pennsylvania.....	PA.....	19,118,180	16,824,579	12,649,933	37	13,652,403	85,319,162	388 11,322,099
40. Rhode Island.....	RI.....	553,820	452,517	—	—	(1,336,399)	5,000,007	16 910,615
41. South Carolina.....	SC.....	159,317	170,080	1,000,000	1	629,332	406,001	4 (25,699)
42. South Dakota.....	SD.....	—	—	—	—	—	—	—
43. Tennessee.....	TN.....	89,080	74,918	—	—	(273,684)	—	43,003
44. Texas.....	TX.....	9,524,597	9,528,389	2,153,500	16	1,334,788	19,771,092	112 2,141,144
45. Utah.....	UT.....	329,983	274,644	—	—	(63,809)	631,002	3 22,290
46. Vermont.....	VT.....	—	—	—	—	—	—	—
47. Virginia.....	VA.....	1,681,299	1,637,985	750,000	2	3,121,839	3,706,007	12 819,471
48. Washington.....	WA.....	203,881	206,794	—	—	(823,750)	365,000	4 190,013
49. West Virginia.....	WV.....	888,005	1,539,053	1,325,000	6	2,349,651	4,812,004	10 187,598
50. Wisconsin.....	WI.....	24,428	32,677	—	—	(7,425)	—	27,798
51. Wyoming.....	WY.....	—	—	—	—	—	—	—
52. American Samoa.....	AS.....	—	—	—	—	—	—	—
53. Guam.....	GU.....	—	—	—	—	—	—	—
54. Puerto Rico.....	PR.....	—	—	—	—	—	—	—
55. US Virgin Islands.....	VI.....	—	—	—	—	—	—	—
56. Northern Mariana Islands.....	MP.....	—	—	—	—	—	—	—
57. Canada.....	CAN.....	—	—	—	—	—	—	—
58. Aggregate Other Alien.....	OT.....	—	—	—	—	—	—	—
59. Totals.....		142,059,582	132,154,579	95,802,677	243	57,851,168	429,937,476	2,148 51,609,434
<b>Details of Write-Ins</b>								
58001.								
58002.								
58003.								
58998.	Summary of remaining write-ins for Line 58 from overflow page.							
58999.	Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)							

**SUPPLEMENT "A" TO SCHEDULE T**

Exhibit of Medical Professional Liability Premiums Written Allocated  
Allocated by States And Territories

States, Etc.	1 Direct Premiums Written	2 Direct Premiums Earned	Direct Losses Paid		5 Direct Losses Incurred	Direct Losses Unpaid		8 Direct Losses Incurred But Not Reported
			3 Amount	4 Number of Claims		6 Amount Reported	7 Number of Claims	
1. Alabama.....	AL	-	-	-	-	-	-	-
2. Alaska.....	AK	-	-	-	-	1,079,662	2,100,000	2 (170,738)
3. Arizona.....	AZ	-	-	-	-	-	-	-
4. Arkansas.....	AR	-	-	-	-	-	-	-
5. California.....	CA	-	-	-	-	-	-	-
6. Colorado.....	CO	-	-	-	-	-	-	-
7. Connecticut.....	CT	-	-	-	-	-	-	-
8. Delaware.....	DE	-	-	-	-	-	-	-
9. District of Columbia.....	DC	-	-	-	-	-	-	-
10. Florida.....	FL	-	-	-	-	-	-	-
11. Georgia.....	GA	-	-	-	-	-	-	-
12. Hawaii.....	HI	-	-	-	-	-	-	-
13. Idaho.....	ID	-	-	-	-	-	-	-
14. Illinois.....	IL	-	-	-	-	-	-	-
15. Indiana.....	IN	-	-	-	-	-	-	-
16. Iowa.....	IA	-	-	-	-	-	-	-
17. Kansas.....	KS	-	-	-	-	-	-	-
18. Kentucky.....	KY	-	-	-	-	-	-	-
19. Louisiana.....	LA	-	-	-	-	-	-	-
20. Maine.....	ME	-	-	-	-	-	-	-
21. Maryland.....	MD	-	-	-	-	-	-	-
22. Massachusetts.....	MA	-	-	-	-	-	-	-
23. Michigan.....	MI	-	-	-	-	-	-	-
24. Minnesota.....	MN	-	-	-	-	-	-	-
25. Mississippi.....	MS	-	-	-	-	-	-	-
26. Missouri.....	MO	-	-	-	-	-	-	-
27. Montana.....	MT	-	-	-	-	-	-	-
28. Nebraska.....	NE	-	-	-	-	-	-	-
29. Nevada.....	NV	-	-	-	-	-	-	-
30. New Hampshire.....	NH	-	-	-	-	-	-	-
31. New Jersey.....	NJ	-	-	-	-	-	-	-
32. New Mexico.....	NM	-	-	-	-	-	-	-
33. New York.....	NY	-	-	-	-	-	-	-
34. North Carolina.....	NC	-	-	-	-	-	-	-
35. North Dakota.....	ND	-	-	-	-	-	-	-
36. Ohio.....	OH	-	-	-	-	-	-	-
37. Oklahoma.....	OK	-	-	-	-	-	-	-
38. Oregon.....	OR	-	-	-	-	-	-	-
39. Pennsylvania.....	PA	-	-	-	-	-	-	-
40. Rhode Island.....	RI	-	-	-	-	-	-	-
41. South Carolina.....	SC	-	-	-	-	-	-	-
42. South Dakota.....	SD	-	-	-	-	-	-	-
43. Tennessee.....	TN	-	-	-	-	-	-	-
44. Texas.....	TX	-	-	-	-	-	-	-
45. Utah.....	UT	-	-	-	-	-	-	-
46. Vermont.....	VT	-	-	-	-	-	-	-
47. Virginia.....	VA	-	-	-	-	-	-	-
48. Washington.....	WA	-	-	-	-	-	-	-
49. West Virginia.....	WV	-	-	-	-	-	-	-
50. Wisconsin.....	WI	-	-	-	-	-	-	-
51. Wyoming.....	WY	-	-	-	-	-	-	-
52. American Samoa.....	AS	-	-	-	-	-	-	-
53. Guam.....	GU	-	-	-	-	-	-	-
54. Puerto Rico.....	PR	-	-	-	-	-	-	-
55. US Virgin Islands.....	VI	-	-	-	-	-	-	-
56. Northern Mariana Islands.....	MP	-	-	-	-	-	-	-
57. Canada.....	CAN	-	-	-	-	-	-	-
58. Aggregate Other Alien.....	OT	-	-	-	-	-	-	-
59. Totals.....	-	-	-	-	-	1,079,662	2,100,000	2 (170,738)
<b>Details of Write-Ins</b>		-	-	-	-	-	-	-
58001.	-	-	-	-	-	-	-	-
58002.	-	-	-	-	-	-	-	-
58003.	-	-	-	-	-	-	-	-
58998.	Summary of remaining write-ins for Line 58 from overflow page.....	-	-	-	-	-	-	-
58999.	Totals (Lines 58001 through 58003 plus 58998) (Line 58 above).....	-	-	-	-	-	-	-



3 3 2 0 0 2 0 2 5 4 5 5 0 0 1 0 3

**SUPPLEMENT "A" TO SCHEDULE T**Exhibit of Medical Professional Liability Premiums Written Allocated  
Allocated by States And Territories

States, Etc.	1 Direct Premiums Written	2 Direct Premiums Earned	Direct Losses Paid		5 Direct Losses Incurred	Direct Losses Unpaid		8 Direct Losses Incurred But Not Reported
			3 Amount	4 Number of Claims		6 Amount Reported	7 Number of Claims	
1. Alabama.....	AL.....	10,033	7,956	—	—	(342)	—	—
2. Alaska.....	AK.....	82,036	61,271	—	—	10,533	5,001	1
3. Arizona.....	AZ.....	165,003	171,487	—	—	52,176	9,003	3
4. Arkansas.....	AR.....	24,875	19,387	—	—	(16,354)	—	—
5. California.....	CA.....	1,255,809	1,143,867	—	—	159,326	122,005	8
6. Colorado.....	CO.....	3,380	2,569	—	—	1,396	—	—
7. Connecticut.....	CT.....	6,358	5,110	—	—	26	—	—
8. Delaware.....	DE.....	70,803	50,486	—	—	8,427	—	—
9. District of Columbia.....	DC.....	17,347	17,431	—	—	2,594	—	—
10. Florida.....	FL.....	842,103	796,177	750,000	3	493,623	62,004	5
11. Georgia.....	GA.....	134,565	138,134	—	—	24,439	3,001	1
12. Hawaii.....	HI.....	—	—	—	—	—	—	—
13. Idaho.....	ID.....	—	—	—	—	—	—	—
14. Illinois.....	IL.....	120,509	102,058	—	—	25,254	—	—
15. Indiana.....	IN.....	4,126	6,370	—	—	3,091	3,001	1
16. Iowa.....	IA.....	2,320	1,467	—	—	329	—	—
17. Kansas.....	KS.....	49,681	46,293	—	—	3,956	—	—
18. Kentucky.....	KY.....	36,475	36,115	—	—	2,541	—	—
19. Louisiana.....	LA.....	92,779	64,356	—	—	12,030	—	—
20. Maine.....	ME.....	—	—	—	—	—	—	—
21. Maryland.....	MD.....	10,730	9,941	—	—	2,250	—	—
22. Massachusetts.....	MA.....	—	—	—	—	—	—	—
23. Michigan.....	MI.....	14,505	12,113	—	—	1,480	—	—
24. Minnesota.....	MN.....	481	376	—	—	6	—	—
25. Mississippi.....	MS.....	16,730	11,290	42,500	1	112,234	32,500	—
26. Missouri.....	MO.....	132,569	175,406	—	—	16,973	—	100,466
27. Montana.....	MT.....	—	—	—	—	—	—	—
28. Nebraska.....	NE.....	—	—	—	—	—	—	—
29. Nevada.....	NV.....	148,642	185,025	—	—	81,415	15,002	3
30. New Hampshire.....	NH.....	—	—	—	—	—	—	—
31. New Jersey.....	NJ.....	12,653	17,558	—	—	96,077	30,001	2
32. New Mexico.....	NM.....	94,370	71,667	—	—	190,628	106,002	3
33. New York.....	NY.....	—	—	—	—	—	—	—
34. North Carolina.....	NC.....	31,091	22,757	—	—	4,353	—	—
35. North Dakota.....	ND.....	—	—	—	—	—	—	—
36. Ohio.....	OH.....	4,551	5,765	—	—	(90)	—	—
37. Oklahoma.....	OK.....	40,919	69,072	—	—	28,874	—	—
38. Oregon.....	OR.....	8,497	9,570	—	—	2,198	—	—
39. Pennsylvania.....	PA.....	1,317,167	1,122,794	—	—	642,112	700,004	9
40. Rhode Island.....	RI.....	18,544	15,072	—	—	(3,019)	—	—
41. South Carolina.....	SC.....	3,044	8,556	—	—	4,349	3,001	1
42. South Dakota.....	SD.....	—	—	—	—	—	—	—
43. Tennessee.....	TN.....	576	397	—	—	36	—	—
44. Texas.....	TX.....	463,217	392,375	179,500	1	831,086	626,502	5
45. Utah.....	UT.....	10,289	6,406	—	—	(7,507)	3,001	1
46. Vermont.....	VT.....	—	—	—	—	—	—	—
47. Virginia.....	VA.....	55,505	52,268	—	—	14,414	—	—
48. Washington.....	WA.....	4,476	7,348	—	—	2,424	3,001	1
49. West Virginia.....	WV.....	57,529	99,314	—	—	32,810	—	—
50. Wisconsin.....	WI.....	1,244	2,681	—	—	936	—	—
51. Wyoming.....	WY.....	—	—	—	—	—	—	—
52. American Samoa.....	AS.....	—	—	—	—	—	—	—
53. Guam.....	GU.....	—	—	—	—	—	—	—
54. Puerto Rico.....	PR.....	—	—	—	—	—	—	—
55. US Virgin Islands.....	VI.....	—	—	—	—	—	—	—
56. Northern Mariana Islands.....	MP.....	—	—	—	—	—	—	—
57. Canada.....	CAN.....	—	—	—	—	—	—	—
58. Aggregate Other Alien.....	OT.....	—	—	—	—	—	—	—
59. Totals.....		5,365,531	4,968,285	972,000	5	2,837,084	1,723,029	44
<b>Details of Write-Ins</b>								
58001.								
58002.								
58003.								
58998.	Summary of remaining write-ins for Line 58 from overflow page.							
58999.	Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)							



## Other health care facilities

**SUPPLEMENT "A" TO SCHEDULE T**

Exhibit of Medical Professional Liability Premiums Written Allocated  
Allocated by States And Territories

States, Etc.	1 Direct Premiums Written	2 Direct Premiums Earned	Direct Losses Paid		5 Direct Losses Incurred	Direct Losses Unpaid		8 Direct Losses Incurred But Not Reported
			3 Amount	4 Number of Claims		6 Amount Reported	7 Number of Claims	
1. Alabama.....	AL	-	-	-	-	-	-	-
2. Alaska.....	AK	-	-	-	-	-	-	-
3. Arizona.....	AZ	-	-	-	-	-	-	-
4. Arkansas.....	AR	-	-	-	-	-	-	-
5. California.....	CA	-	30,434	-	-	18,544	608,001	4 (45,046)
6. Colorado.....	CO	-	-	-	-	-	-	-
7. Connecticut.....	CT	-	-	-	-	-	-	-
8. Delaware.....	DE	-	-	-	-	-	-	-
9. District of Columbia.....	DC	-	-	-	-	-	-	-
10. Florida.....	FL	-	-	-	-	-	-	-
11. Georgia.....	GA	-	-	-	-	-	-	-
12. Hawaii.....	HI	-	-	-	-	-	-	-
13. Idaho.....	ID	-	-	-	-	-	-	-
14. Illinois.....	IL	-	-	-	-	-	-	-
15. Indiana.....	IN	-	-	-	-	-	-	-
16. Iowa.....	IA	-	-	-	-	-	-	-
17. Kansas.....	KS	-	-	-	-	-	-	-
18. Kentucky.....	KY	-	-	-	-	-	-	-
19. Louisiana.....	LA	-	-	-	-	-	-	-
20. Maine.....	ME	-	-	-	-	-	-	-
21. Maryland.....	MD	-	-	-	-	-	-	-
22. Massachusetts.....	MA	-	-	-	-	-	-	-
23. Michigan.....	MI	-	-	-	-	-	-	-
24. Minnesota.....	MN	-	-	-	-	-	-	-
25. Mississippi.....	MS	-	-	-	-	-	-	-
26. Missouri.....	MO	-	-	-	-	-	-	-
27. Montana.....	MT	-	-	-	-	-	-	-
28. Nebraska.....	NE	-	-	-	-	-	-	-
29. Nevada.....	NV	-	-	-	-	-	-	-
30. New Hampshire.....	NH	-	-	-	-	-	-	-
31. New Jersey.....	NJ	-	-	-	-	-	-	-
32. New Mexico.....	NM	-	-	-	-	-	-	-
33. New York.....	NY	-	-	-	-	-	-	-
34. North Carolina.....	NC	-	-	-	-	-	-	-
35. North Dakota.....	ND	-	-	-	-	-	-	-
36. Ohio.....	OH	-	-	-	-	-	-	-
37. Oklahoma.....	OK	-	-	-	-	-	-	-
38. Oregon.....	OR	-	-	-	-	-	-	-
39. Pennsylvania.....	PA	47,099	34,115	561,214	4	(1,202,061)	150,000	2 101,550
40. Rhode Island.....	RI	-	-	-	-	-	-	-
41. South Carolina.....	SC	-	-	-	-	-	-	-
42. South Dakota.....	SD	-	-	-	-	-	-	-
43. Tennessee.....	TN	-	-	-	-	-	-	-
44. Texas.....	TX	-	-	-	-	-	-	-
45. Utah.....	UT	-	-	-	-	-	-	-
46. Vermont.....	VT	-	-	-	-	-	-	-
47. Virginia.....	VA	-	-	-	-	-	-	-
48. Washington.....	WA	-	-	-	-	-	-	-
49. West Virginia.....	WV	-	-	-	-	-	-	-
50. Wisconsin.....	WI	-	-	-	-	-	-	-
51. Wyoming.....	WY	-	-	-	-	-	-	-
52. American Samoa.....	AS	-	-	-	-	-	-	-
53. Guam.....	GU	-	-	-	-	-	-	-
54. Puerto Rico.....	PR	-	-	-	-	-	-	-
55. US Virgin Islands.....	VI	-	-	-	-	-	-	-
56. Northern Mariana Islands.....	MP	-	-	-	-	-	-	-
57. Canada.....	CAN	-	-	-	-	-	-	-
58. Aggregate Other Alien.....	OT	-	-	-	-	-	-	-
59. Totals.....		47,099	64,549	561,214	4	(1,183,517)	758,001	6 56,504
<b>Details of Write-Ins</b>								
58001.								
58002.								
58003.								
58998.	Summary of remaining write-ins for Line 58 from overflow page							
58999.	Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)							

