PROPERTY AND CASUALTY COMPANIES – ASSOCIATION EDITION

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QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2025
OF THE CONDITION AND AFFAIRS OF THE

PROASSURANCE INDEMNITY COMPANY, INC.

NAIC Group Code 2698, 2698 NAIC Company Code 33391 Employer's ID Number 63-0720042
(Current) (Prior)

Organized under the Laws of	ALABAMA	State of Domicile or Port of Entry	ALABAMA
Country of Domicile	UNITED STATES		
Incorporated/Organized	10/01/1976	Commenced Business	04/15/1977
Statutory Home Office	100 BROOKWOOD PLACE	BIRMINGHAM, AL, US 35209	
Main Administrative Office	100 BROOKWOOD PLACE BIRMINGHAM, AL, US 35209	205-877-4400 *(Telephone Number)*	
Mail Address	PO BOX 590009	BIRMINGHAM, AL, US 35259-0009	
Primary Location of Books and Records	100 BROOKWOOD PLACE BIRMINGHAM, AL, US 35209	205-877-4400 *(Telephone Number)*	
Internet Website Address	WWW.PROASSURANCE.COM		
Statutory Statement Contact	ELAINE MARIE SPARKS	615-301-1445 *(Telephone Number)*	
	FINANCIALFILINGS@PROASSURANCE.COM *(E-Mail Address)*	615-324-9169 *(Fax Number)*	

OFFICERS

ROBERT DAVID FRANCIS, PRESIDENT	DANA SHANNON HENDRICKS, TREASURER
KATHRYN ANNE NEVILLE, SECRETARY	EDWARD LEWIS RAND JR, CHAIRMAN

OTHER

STEVEN JAMES DAPKUS, SENIOR VICE PRESIDENT	DENNIS ALLEN MEISEL, SENIOR VICE PRESIDENT
MICHAEL JOHN SEVERYN#, SENIOR VICE PRESIDENT	CRAIG GRANVILLE MUSGRAVE, SENIOR VICE PRESIDENT
SHEPHERD MOTT TAPASAK#, CHIEF UNDERWRITING OFFICER & SENIOR VICE PRESIDENT	KAREN BANKS CARLILE, SENIOR VICE PRESIDENT
SOKOL BERISHA#, CHIEF ACTUARY OFFICER & SENIOR VICE PRESIDENT	LAWRENCE KERRY COCHRAN, VICE PRESIDENT
PAMELA JOAN ROBERTSON, SENIOR VICE PRESIDENT	JOSEPH MICHAEL ROSENTHAL, SENIOR VICE PRESIDENT

DIRECTORS OR TRUSTEES

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

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.

x	x	x
ROBERT DAVID FRANCIS PRESIDENT	KATHRYN ANNE NEVILLE SECRETARY	DANA SHANNON HENDRICKS TREASURER

Subscribed and sworn to before me
this 5th day of
NOVEMBER, 2025

x

JEAN H. NOOJIN
NOTARY
PUBLIC
ALABAMA STATE AT LARGE

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

ASSETS

		Current Statement Date			4
		1	2	3	
		Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	December 31 Prior Year Net Admitted Assets
1.	Bonds	1,743,341,946		1,743,341,946	1,716,039,759
2.	Stocks:				
	2.1 Preferred stocks	18,127,799		18,127,799	18,389,816
	2.2 Common stocks	14,499,279		14,499,279	10,796,079
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)	14,890,028		14,890,028	15,187,530
	4.2 Properties held for the production of income (less $...... encumbrances)				
	4.3 Properties held for sale (less $...... encumbrances)				
5.	Cash ($......6,888,225), cash equivalents ($......64,644,141) and short-term investments ($......727,756)	72,260,122		72,260,122	54,777,899
6.	Contract loans (including $...... premium notes)				
7.	Derivatives				
8.	Other invested assets	148,113,908	198,304	147,915,604	145,955,611
9.	Receivables for securities	284,396		284,396	249,833
10.	Securities lending reinvested collateral assets				
11.	Aggregate write-ins for invested assets				
12.	Subtotals, cash and invested assets (Lines 1 to 11)	2,011,517,478	198,304	2,011,319,173	1,961,396,527
13.	Title plants less $...... charged off (for Title insurers only)				
14.	Investment income due and accrued	13,859,405		13,859,405	13,421,767
15.	Premiums and considerations:				
	15.1 Uncollected premiums and agents' balances in the course of collection	33,179,740	1,619,364	31,560,376	25,759,208
	15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $...... earned but unbilled premiums)	59,307,111		59,307,111	58,099,023
	15.3 Accrued retrospective premiums ($......491,993) and contracts subject to redetermination ($......)	491,993	49,199	442,794	1,342,794
16.	Reinsurance:				
	16.1 Amounts recoverable from reinsurers	6,829,866		6,829,866	9,273,077
	16.2 Funds held by or deposited with reinsured companies				10,000,000
	16.3 Other amounts receivable under reinsurance contracts				
17.	Amounts receivable relating to uninsured plans				
18.1	Current federal and foreign income tax recoverable and interest thereon	6,031,689		6,031,689	
18.2	Net deferred tax asset	73,738,021	12,339,836	61,398,185	71,474,575
19.	Guaranty funds receivable or on deposit	196		196	6,750
20.	Electronic data processing equipment and software	14,475,180	13,964,416	510,765	615,381
21.	Furniture and equipment, including health care delivery assets ($......)	754,757	754,757	–	
22.	Net adjustment in assets and liabilities due to foreign exchange rates				
23.	Receivables from parent, subsidiaries and affiliates	2,436,020		2,436,020	826,054
24.	Health care ($......) and other amounts receivable				
25.	Aggregate write-ins for other-than-invested assets	73,609,057	3,391,747	70,217,310	71,377,360
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	2,296,230,513	32,317,623	2,263,912,890	2,223,592,516
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28.	Total (Lines 26 and 27)	2,296,230,513	32,317,623	2,263,912,890	2,223,592,516
Details of Write-Ins					
1101.					
1102.					
1103.					
1198.	Summary of remaining write-ins for Line 11 from overflow page				
1199.	Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501.	Prepaid Expenses	3,138,658	3,138,658	–	
2502.	Cash Surrender Value of Business Owned Life Insurance	68,954,286		68,954,286	67,229,954
2503.	State Premium Tax Recoverable				813,822
2598.	Summary of remaining write-ins for Line 25 from overflow page	1,516,113	253,089	1,263,024	3,333,584
2599.	Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	73,609,057	3,391,747	70,217,310	71,377,360

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Statement Date	2 December 31, Prior Year
1.	Losses (current accident year $......148,986,564)	807,847,839	795,775,838
2.	Reinsurance payable on paid losses and loss adjustment expenses	25,482,690	22,428,283
3.	Loss adjustment expenses	557,930,912	545,111,283
4.	Commissions payable, contingent commissions and other similar charges	1,846,229	1,878,557
5.	Other expenses (excluding taxes, licenses and fees)	7,435,731	11,020,746
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)	1,116,374	456,063
7.1	Current federal and foreign income taxes (including $...... on realized capital gains (losses))		3,925,913
7.2	Net deferred tax liability		
8.	Borrowed money $...... and interest thereon $......		
9.	Unearned premiums (after deducting unearned premiums for ceded reinsurance of $......16,128,944 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)	222,502,543	204,561,139
10.	Advance premium	1,704,506	5,617,000
11.	Dividends declared and unpaid:		
	11.1 Stockholders		
	11.2 Policyholders		
12.	Ceded reinsurance premiums payable (net of ceding commissions)	9,878,946	6,055,256
13.	Funds held by company under reinsurance treaties	4,670,412	3,125,024
14.	Amounts withheld or retained by company for account of others	108,045	127,196
15.	Remittances and items not allocated		
16.	Provision for reinsurance (including $...... certified)	3,268,000	3,268,000
17.	Net adjustments in assets and liabilities due to foreign exchange rates		
18.	Drafts outstanding		4,527
19.	Payable to parent, subsidiaries and affiliates	10,354,104	14,222,393
20.	Derivatives	1,539,500	
21.	Payable for securities	6,567,948	690,466
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	1,004,756	1,475,443
26.	Total liabilities excluding protected cell liabilities (Lines 1 through 25)	1,663,258,535	1,619,743,127
27.	Protected cell liabilities		
28.	Total liabilities (Lines 26 and 27)	1,663,258,535	1,619,743,127
29.	Aggregate write-ins for special surplus funds	(8,698,863)	(8,698,863)
30.	Common capital stock	12,034,574	12,034,574
31.	Preferred capital stock		
32.	Aggregate write-ins for other-than-special surplus funds		
33.	Surplus notes	10,093,603	10,093,603
34.	Gross paid in and contributed surplus	493,399,995	493,399,995
35.	Unassigned funds (surplus)	93,825,046	97,020,080
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)	600,654,355	603,849,389
38.	Totals (Page 2, Line 28, Col. 3)	2,263,912,890	2,223,592,516
Details of Write-Ins			
2501.	Retroactive insurance reserve assumed	1,004,756	1,475,443
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)	1,004,756	1,475,443
2901.	Retroactive insurance surplus adjustments	(8,698,863)	(8,698,863)
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)	(8,698,863)	(8,698,863)
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
	Underwriting Income			
1.	Premiums earned:			
	1.1. Direct (written $......198,079,054)	188,741,762	185,535,431	251,955,975
	1.2. Assumed (written $......151,261,786)	140,794,759	129,920,367	175,564,198
	1.3. Ceded (written $......29,190,034)	27,327,119	30,215,146	42,528,320
	1.4 Net (written $......320,150,806)	302,209,402	285,240,652	384,991,853
Deductions:				
2.	Losses incurred (current accident year $151,597,988):			
	2.1 Direct	90,933,477	80,203,196	147,662,430
	2.2 Assumed	76,743,967	83,853,557	102,133,270
	2.3 Ceded	21,962,917	33,203,185	45,322,257
	2.4 Net	145,714,527	130,853,568	204,473,443
3.	Loss adjustment expenses incurred	94,190,252	98,659,160	112,985,297
4.	Other underwriting expenses incurred	79,937,139	78,457,142	102,934,976
5.	Aggregate write-ins for underwriting deductions			
6.	Total underwriting deductions (Lines 2 through 5)	319,841,918	307,969,870	420,393,716
7.	Net income of protected cells			
8.	Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	(17,632,516)	(22,729,218)	(35,401,863)
	Investment Income			
9.	Net investment income earned	64,857,323	57,378,084	80,982,795
10.	Net realized capital gains (losses) less capital gains tax of $......(625,229)	2,476,566	(3,083,823)	(3,240,466)
11.	Net investment gain (loss) (Lines 9 + 10)	67,333,889	54,294,261	77,742,329
	Other Income			
12.	Net gain or (loss) from agents' or premium balances charged off (amount recovered $......0 amount charged off $......17,528)	(17,528)	(28,183)	(36,155)
13.	Finance and service charges not included in premiums			
14.	Aggregate write-ins for miscellaneous income	1,017,351	(247,976)	441,261
15.	Total other income (Lines 12 through 14)	999,823	(276,159)	405,106
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	50,701,196	31,288,884	42,745,572
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)	50,701,196	31,288,884	42,745,572
19.	Federal and foreign income taxes incurred	2,039,294	2,816,263	1,401,521
20.	Net income (Line 18 minus Line 19) (to Line 22)	48,661,902	28,472,621	41,344,051
	Capital and Surplus Account			
21.	Surplus as regards policyholders, December 31 prior year	603,849,389	563,196,804	563,196,804
22.	Net income (from Line 20)	48,661,902	28,472,621	41,344,051
23.	Net transfers (to) from Protected Cell accounts			
24.	Change in net unrealized capital gains or (losses) less capital gains tax of $......364,710	5,032,904	3,400,520	1,265,067
25.	Change in net unrealized foreign exchange capital gain (loss)	(8,006,446)	131,429	305,395
26.	Change in net deferred income tax	(4,769,786)	(592,377)	(5,717,999)
27.	Change in nonadmitted assets	(4,113,608)	9,992,670	20,806,071
28.	Change in provision for reinsurance	–		12,650,000
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	(40,000,000)	(30,000,000)	(30,000,000)
36.	Change in treasury stock			
37.	Aggregate write-ins for gains and losses in surplus			
38.	Change in surplus as regards policyholders (Lines 22 through 37)	(3,195,034)	11,404,863	40,652,585
39.	Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	600,654,355	574,601,667	603,849,389
Details of Write-Ins				
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	117,477	122,987	141,313
1402.	Increase in cash surrender value of business owned life insurance	1,724,331	1,629,037	2,299,948
1403.	Loss portfolio transfers		(2,000,000)	(2,000,000)
1498.	Summary of remaining write-ins for Line 14 from overflow page	(824,457)		
1499.	Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	1,017,351	(247,976)	441,261
3701.				
3702.				
3703.				
3798.	Summary of remaining write-ins for Line 37 from overflow page			
3799.	Totals (Lines 3701 through 3703 plus 3798) (Line 37 above)			

CASH FLOW

		1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
	Cash from Operations			
1.	Premiums collected net of reinsurance	311,384,525	306,848,911	405,788,240
2.	Net investment income	57,115,997	55,321,526	85,133,541
3.	Miscellaneous income	10,999,823	(144,730)	710,500
4.	Total (Lines 1 to 3)	379,500,345	362,025,707	491,632,281
5.	Benefit and loss related payments	128,615,598	127,741,294	183,753,192
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7.	Commissions, expenses paid and aggregate write-ins for deductions	168,120,257	164,971,142	215,251,054
8.	Dividends paid to policyholders			
9.	Federal and foreign income taxes paid (recovered) net of $...... tax on capital gains (losses)	5,936,785	343,321	(2,546,331)
10.	Total (Lines 5 through 9)	302,672,640	293,055,757	396,457,915
11.	Net cash from operations (Line 4 minus Line 10)	76,827,705	68,969,950	95,174,366
	Cash from Investments			
12.	Proceeds from investments sold, matured or repaid:			
	12.1 Bonds	332,426,529	226,942,005	287,657,076
	12.2 Stocks	522,120	497,496	497,496
	12.3 Mortgage loans			
	12.4 Real estate			
	12.5 Other invested assets	7,958,050	9,863,307	19,152,014
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments			
	12.7 Miscellaneous proceeds	6,041,227	675,742	439,731
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	346,947,926	237,978,550	307,746,317
13.	Cost of investments acquired (long-term only):			
	13.1 Bonds	363,110,721	322,877,856	392,756,334
	13.2 Stocks	906,950	920,800	921,800
	13.3 Mortgage loans			
	13.4 Real estate	77,745	294,480	302,555
	13.5 Other invested assets	13,020,458	7,172,562	15,181,270
	13.6 Miscellaneous applications		(1,837,823)	(572,235)
	13.7 Total investments acquired (Lines 13.1 to 13.6)	377,115,874	329,427,875	408,589,724
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)	(30,167,948)	(91,449,325)	(100,843,407)
	Cash from Financing and Miscellaneous Sources			
16.	Cash provided (applied):			
	16.1 Surplus notes, capital notes	–		
	16.2 Capital and paid in surplus, less treasury stock	–		
	16.3 Borrowed funds			
	16.4 Net deposits on deposit-type contracts and other insurance liabilities			
	16.5 Dividends to stockholders	29,177,534	30,000,000	30,000,000
	16.6 Other cash provided (applied)			
17.	Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(29,177,534)	(30,000,000)	(30,000,000)
	Reconciliation of Cash, Cash Equivalents and Short-Term Investments			
18.	Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	17,482,223	(52,479,375)	(35,669,041)
19.	Cash, cash equivalents and short-term investments:			
	19.1 Beginning of year	54,777,899	90,446,940	90,446,940
	19.2 End of period (Line 18 plus Line 19.1)	72,260,122	37,967,565	54,777,899

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

20.0001.	Securities transferred for dividends to stockholders	10,822,466		

Notes to the Financial Statements

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The financial statements of ProAssurance Indemnity Company, Inc. (the Company) are presented on the basis of accounting practices prescribed or permitted by the Alabama Department of Insurance (ALDOI).

The ALDOI recognizes only statutory accounting practices prescribed or permitted by the State of Alabama for determining and reporting the financial condition and results of operations of an insurance company and for determining its solvency under the Alabama Insurance Code. The National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures Manual has been adopted as a component of prescribed or permitted practices by the State of Alabama.

The Alabama Insurance Code generally requires domestic insurance companies to maintain their assets within the State of Alabama. This requirement can thereby preclude the use of out-of-state banks. On October 4, 2006, the Company received a Permitted Practice from the ALDOI that allows the Company to make use of out-of-state banks. This practice is not at variance with any NAIC statutory accounting practices and procedures (SAP). The Company does not employ any accounting practices prescribed or permitted by the State of Alabama that depart from NAIC SAP, as shown in the following table:

	SSAP #	F/S Page	F/S Line #	09/30/2025	12/31/2024
Net Income					
(1) State basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	$ 48,661,902	$ 41,344,051
(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	$ 48,661,902	$ 41,344,051
Surplus					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	$ 600,654,355	$ 603,849,389
(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	$ 600,654,355	$ 603,849,389

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 - None

(8) Investments in joint ventures, partnerships and limited liability companies - No Significant Changes

(9) Derivatives - No Significant Changes

(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) The Company has not modified its capitalization policy from the prior period.

(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 - None

3. Business Combinations and Goodwill - None

4. Discontinued Operations - None

5. Investments

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

B. Debt Restructuring - None

C. Reverse Mortgages - None

Notes to the Financial Statements

5. Investments (Continued)

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	$	(519,968)
2. 12 months or longer		(19,919,237)
b. The aggregate related fair value of securities with unrealized losses:		
1. Less than 12 months	$	45,377,196
2. 12 months or longer		186,364,261

(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) - No Significant Changes

L. Restricted Assets

(1) Restricted assets (including pledged)

	Gross (Admitted & Nonadmitted) Restricted							Current Year			
	Current Year										
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Restricted Asset Category	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 to Total Assets, %	Admitted Restricted to Total Admitted Assets, %
a. Subject to contractual obligation for which liability is not shown	$	$	$	$	$	$	$	$	$	%	%
b. Collateral held under security lending agreements											
c. Subject to repurchase agreements											
d. Subject to reverse repurchase agreements											
e. Subject to dollar repurchase agreements											
f. Subject to dollar reverse repurchase agreements											
g. Placed under option contracts											
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock											
i. FHLB capital stock	2,720,300				2,720,300	2,678,000	42,300		2,720,300	0.118	0.120
j. On deposit with states	7,185,230				7,185,230	8,992,502	(1,807,272)		7,185,230	0.313	0.317
k. On deposit with other regulatory bodies											
l. Pledged as collateral to FHLB (including assets backing funding agreements)											
m. Pledged as collateral not captured in other categories											
n. Other restricted assets											
o. Total restricted assets (Sum of a through n)	$ 9,905,530	$	$	$	$ 9,905,530	$ 11,670,502	$ (1,764,972)	$	$ 9,905,530	0.431 %	0.438 %

Notes to the Financial Statements

5. Investments (Continued)

(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

	Number of 5GI Securities		Aggregate BACV		Aggregate Fair Value	
Investment	09/30/2025	12/31/2024	09/30/2025	12/31/2024	09/30/2025	12/31/2024
(1) ICO - AC	5	1	$ 1,760,685	$ 480,000	$ 1,760,685	$ 480,000
(2) ICO - FV						
(3) ABS - AC						
(4) ABS - FV						
(5) Preferred Stock - AC						
(6) Preferred Stock - FV						
(7) Total (1+2+3+4+5+6)	5	1	$ 1,760,685	$ 480,000	$ 1,760,685	$ 480,000

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

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

Interest Income Due and Accrued	Amount
1. Gross	$ 13,859,405
2. Nonadmitted	$
3. Admitted	$ 13,859,405

D. The aggregate deferred interest - No Significant Changes

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

8. Derivative Instruments

The Company entered into a short-term foreign currency exchange forward contract to manage currency exposure on certain Euro denominated investments. The unsettled forward gain or loss is recorded as an asset or liability with changes in fair value included in unrealized capital gains (losses), within surplus until terminated or settled.

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) Ordinary	(2) Capital	(3) Total (Col 1+2)	(4) Ordinary	(5) Capital	(6) Total (Col 4+5)	(7) Ordinary (Col 1-4)	(8) Capital (Col 2-5)	(9) Total (Col 7+8)
(a) Gross deferred tax assets	$ 73,669,175	$ 4,800,514	$ 78,469,689	$ 79,221,137	$ 9,014,466	$ 88,235,603	$ (5,551,962)	$ (4,213,952)	$ (9,765,914)
(b) Statutory valuation allowance adjustments	–	1,260,158	1,260,158		5,684,412	5,684,412	–	(4,424,254)	(4,424,254)
(c) Adjusted gross deferred tax assets (1a - 1b)	73,669,175	3,540,356	77,209,531	79,221,137	3,330,054	82,551,191	(5,551,962)	210,302	(5,341,660)
(d) Deferred tax assets nonadmitted	9,240,309	3,099,527	12,339,836	4,604,898	2,793,044	7,397,942	4,635,411	306,483	4,941,894
(e) Subtotal net admitted deferred tax asset (1c - 1d)	$ 64,428,866	$ 440,829	$ 64,869,695	$ 74,616,239	$ 537,010	$ 75,153,249	$ (10,187,373)	$ (96,181)	$ (10,283,554)
(f) Deferred tax liabilities	3,030,681	440,829	3,471,510	3,141,664	537,010	3,678,674	(110,983)	(96,181)	(207,164)
(g) Net admitted deferred tax asset/(net deferred tax liability) (1e - 1f)	$ 61,398,185	$ –	$ 61,398,185	$ 71,474,575	$	$ 71,474,575	$ (10,076,390)	$ –	$ (10,076,390)

Notes to the Financial Statements

9. Income Taxes (Continued)

(2) Admission calculation components SSAP No. 101

	09/30/2025			12/31/2024			Change		
	(1) Ordinary	(2) Capital	(3) Total (Col 1+2)	(4) Ordinary	(5) Capital	(6) Total (Col 4+5)	(7) Ordinary (Col 1-4)	(8) Capital (Col 2-5)	(9) Total (Col 7+8)
(a) Federal income taxes paid in prior years recoverable through loss carrybacks	$ 4,545,237	$ –	$ 4,545,237	$ 5,045,532	$	$ 5,045,532	$ (500,295)	$ –	$ (500,295)
(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)	56,852,949	–	56,852,949	66,429,041		66,429,041	(9,576,092)	–	(9,576,092)
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date	56,852,949	–	56,852,949	66,429,041		66,429,041	(9,576,092)	–	(9,576,092)
2. Adjusted gross deferred tax assets allowed per limitation threshold	XXX	XXX	81,239,714	XXX	XXX	79,763,915	XXX	XXX	1,475,799
(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	3,030,681	440,829	3,471,510	3,141,665	537,010	3,678,675	(110,984)	(96,181)	(207,165)
(d) Deferred tax assets admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	$ 64,428,867	$ 440,829	$ 64,869,696	$ 74,616,238	$ 537,010	$ 75,153,248	$ (10,187,371)	$ (96,181)	$ (10,283,552)

(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	537.000 %	527.000 %
(b) Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above	$ 542,108,857	$ 532,374,814

(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) Ordinary	(2) Capital	(3) Ordinary	(4) Capital	(5) Ordinary (Col. 1-3)	(6) Capital (Col. 2-4)
1. Adjusted gross DTAs amount from Note 9A1(c)	$ 73,669,175	$ 3,540,356	$ 79,221,137	$ 3,330,054	$ (5,551,962)	$ 210,302
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	– %	44.000 %	%	77.000 %	– %	-33.000 %
3. Net admitted adjusted gross DTAs amount from Note 9A1(e)	$ 64,428,866	$ 440,829	$ 74,616,239	$ 537,010	$ (10,187,373)	$ (96,181)
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

Current income taxes incurred consist of the following major components:	(1) 09/30/2025	(2) 12/31/2024	(3) Change (1-2)
1. Current Income Tax			
(a) Federal	$ 2,449,106	$ 651,101	$ 1,798,005
(b) Foreign	–		–
(c) Subtotal (1a+1b)	$ 2,449,106	$ 651,101	$ 1,798,005
(d) Federal income tax on net capital gains	(625,229)	(304,592)	(320,637)
(e) Utilization of capital loss carry-forwards	–		–
(f) Other	(409,812)	750,420	(1,160,232)
(g) Federal and foreign income taxes incurred (1c+1d+1e+1f)	$ 1,414,065	$ 1,096,929	$ 317,136

Notes to the Financial Statements

9. Income Taxes (Continued)

	(1) 09/30/2025	(2) 12/31/2024	(3) Change (1-2)
2. Deferred Tax Assets			
(a) Ordinary			
(1) Discounting of unpaid losses	$ 20,981,009	$ 20,598,626	$ 382,383
(2) Unearned premium reserve	9,416,696	8,827,482	589,214
(3) Policyholder reserves			
(4) Investments			
(5) Deferred acquisition costs			
(6) Policyholder dividends accrual			
(7) Fixed assets			
(8) Compensation and benefits accrual	6,779,055	8,787,303	(2,008,248)
(9) Pension accrual			
(10) Receivables - nonadmitted			
(11) Net operating loss carry-forward			
(12) Tax credit carry-forward	32,082,115	36,461,884	(4,379,769)
(13) Other	4,410,300	4,545,842	(135,542)
(99) Subtotal (Sum of 2a1 through 2a13)	$ 73,669,175	$ 79,221,137	$ (5,551,962)
(b) Statutory valuation allowance adjustment	–		–
(c) Nonadmitted	9,240,309	4,604,898	4,635,411
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	$ 64,428,866	$ 74,616,239	$ (10,187,373)
(e) Capital			
(1) Investments	$ 4,800,514	$ 9,014,466	$ (4,213,952)
(2) Net capital loss carry-forward	–		–
(3) Real estate	–		–
(4) Other	–		–
(99) Subtotal (2e1+2e2+2e3+2e4)	$ 4,800,514	$ 9,014,466	$ (4,213,952)
(f) Statutory valuation allowance adjustment	1,260,158	5,684,412	(4,424,254)
(g) Nonadmitted	3,099,527	2,793,044	306,483
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	440,829	537,010	(96,181)
(i) Admitted deferred tax assets (2d + 2h)	$ 64,869,695	$ 75,153,249	$ (10,283,554)

	(1) 09/30/2025	(2) 12/31/2024	(3) Change (1-2)
3. Deferred Tax Liabilities			
(a) Ordinary			
(1) Investments	$ 1,350,818	$ 903,948	$ 446,870
(2) Fixed assets	1,353,662	1,503,267	(149,605)
(3) Deferred and uncollected premium	–		–
(4) Policyholder reserves	–		–
(5) Other	326,201	734,449	(408,248)
(99) Subtotal (3a1+3a2+3a3+3a4+3a5)	$ 3,030,681	$ 3,141,664	$ (110,983)
(b) Capital			
(1) Investments	$ 440,829	$ 537,010	$ (96,181)
(2) Real estate	–		–
(3) Other	–		–
(99) Subtotal (3b1+3b2+3b3)	$ 440,829	$ 537,010	$ (96,181)
(c) Deferred tax liabilities (3a99 + 3b99)	$ 3,471,510	$ 3,678,674	$ (207,164)
4. Net deferred tax assets/liabilities (2i - 3c)	$ 61,398,185	$ 71,474,575	$ (10,076,390)

	09/30/2025	12/31/2024	Change
Total deferred tax assets	$ 77,209,531	$ 82,551,191	$ (5,341,660)
Total deferred tax liabilities	3,471,510	3,678,674	(207,164)
Net deferred tax asset	73,738,021	78,872,517	(5,134,496)
Tax effect of unrealized [(gains)/losses]	3,746,993	4,111,703	(364,710)
Change in net deferred income tax [(charge)/benefit]	$ 69,991,028	$ 74,760,814	$ (4,769,786)

D. Among the More Significant Book to Tax Adjustments

Reconciliation of federal income tax rate to actual effective rate

Notes to the Financial Statements

9. Income Taxes (Continued)

	09/30/2025	Effective Tax Rate
Provision computed at statutory rate	$ 10,515,953	21.000 %
Tax-exempt interest	(44,128)	-0.088
Change in statutory valuation allowance	(4,424,254)	-8.835
Low income housing tax credits	(11,297)	-0.023
Change in nonadmitted assets	173,940	0.347
Change in cash surrender value of BOLI	(362,110)	-0.723
Dividends received deduction	(9,087)	-0.018
Meals & entertainment	20,439	0.041
Provision to return differences	(23,708)	-0.047
Other	348,103	0.695
Total	$ 6,183,851	12.349 %

	09/30/2025	Effective Tax Rate
Federal income taxes incurred [expense/(benefit)]	$ 2,039,294	4.072 %
Tax on gains/(losses)	(625,229)	-1.249
Change in net deferred income tax [charge/(benefit)]	4,769,786	9.525
Total statutory income taxes	$ 6,183,851	12.349 %

E. Operating Loss and Tax Credit Carryforwards

(1) At September 30, 2025, the Company had no unused operating loss carryforwards available to offset against future taxable income and had the following General Business tax credit carryforwards available:

September 30, 2025	$ 11,297	expiring December 31, 2045
December 31, 2024	$ 33,330	expiring December 31, 2044
December 31, 2023	$ 640,122	expiring December 31, 2043
December 31, 2022	$ 4,822,467	expiring December 31, 2042
December 31, 2021	$ 13,004,801	expiring December 31, 2041
December 31, 2020	$ 13,405,166	expiring December 31, 2040

(2) Income tax expense available for recoupment

	Total
2023	$ –
2024	2,721,360
2025	1,823,877

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

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.

(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 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 - None

H. Repatriation Transition Tax (RTT)

The Tax Cuts and Jobs Act also included the Repatriation Transition Tax, a one-time transition tax on untaxed foreign earnings of foreign subsidiaries of U.S. companies. The total transition tax owed under the Tax Cuts and Jobs Act is $401,836. The final installment was paid during the first quarter of 2025. ProAssurance Indemnity Company, Inc. elected to pay the liability under the permitted installments as follows:

Year	Payments Made	Future Installments
2017	$ 32,147	$ -
2018	$ 32,147	$ -
2019	$ 32,147	$ -
2020	$ 32,147	$ -
2021	$ 32,146	$ -
2022	$ 60,276	$ -
2023	$ 80,368	$ -
2024	$ 100,458	$ -
Total	$ 401,836	$ -

I. Alternative Minimum Tax (AMT) Credit

None.

Inflation Reduction Act - Corporate Alternative Minimum Tax (CAMT)

Notes to the Financial Statements

9. Income Taxes (Continued)

1. The Act was enacted on August 16, 2022.
2. The controlled group of corporations of which the Company is a member has determined that it does not expect to be liable for CAMT in 2025.
3. Based upon adjusted financial statement income for 2025, the controlled group of corporations of which the Company is a member 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

ProAssurance American is a risk retention group that was organized in the District of Columbia on January 1, 2015 by the Company. The Company has no equity ownership in ProAssurance American because ProAssurance American is owned exclusively by its policyholders as its members. The Company has been engaged by ProAssurance American to act as the third party administrator for its policies under a Program Management Agreement and serves as the captive manager pursuant to a Management Agreement. The Company provided the initial capital of ProAssurance American by advancing $10,000,000 in exchange for a surplus note issued by ProAssurance American to the Company. The bylaws of ProAssurance American include certain covenants that will remain in effect so long as the surplus note is outstanding.

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 - None

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 Specialty Insurance Company	$ 1,564,514	$ 392,433
ProAssurance American Mutual, A Risk Retention Group	137,167	106,664
IAO, Inc.	10,616	10,270
Medicus Insurance Holdings, Inc.	5,488	-
NORCAL Specialty Insurance Company	177,185	275,196
PPM Insurance Services, Inc.	318	301
FD Insurance Company	8,494	568
PRA Professional Liability Group, Inc.	38	17
Medicus Insurance Company	9,013	277
ProAssurance Insurance Company of America	252,616	-
Medmarc Casualty Insurance Company	182,071	22,873
Allied Eastern Indemnity Company	6,217	6,769
Eastern Advantage Assurance Company	5,313	5,683
Eastern Alliance Insurance Company	76,802	-
Eastern Insurance Holdings, Inc.	168	30
Hamilton Resources Corporation	-	4,973
Subtotal: due from affiliates	$ 2,436,020	$ 826,054
ProAssurance Group Services Corporation	$ (766,800)	$ (895,893)
NORCAL Insurance Company	(7,099,364)	(8,557,641)
ProAssurance Insurance Company of America	-	(404,793)
Eastern Alliance Insurance Company	-	(17,444)
Inova Re Ltd, S.P.C.	(611,607)	-
ProAssurance Corporation	(1,876,333)	(4,346,622)
Subtotal: due to affiliates	$ (10,354,104)	$ (14,222,393)
Total due from/(to) affiliates	$ (7,918,084)	$ (13,396,339)

Affiliate balances are normally settled in the succeeding month.

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

F. Guarantees or Contingencies - No Significant Changes

G. Nature of Relationships that Could Affect Operations - None

H. Amount Deducted for Investment in Upstream Company

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 $11,317,058 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

K. Foreign Subsidiary Value Using CARVM - None

L. Downstream Holding Company Value Using Look-Through Method - None

M. All SCA Investments - None

N. Investment in Insurance SCAs - None

O. SCA and SSAP No. 48 Entity Loss Tracking - None

Notes to the Financial Statements

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) of Atlanta and Indianapolis. Through its membership, the Company has access to cash advances but has not established a line of credit or utilized the arrangement in FHLB of Atlanta and Indianapolis to any material standard. The Company plans to utilize these funds for liquidity purposes or other operational needs if necessary. Any funds obtained from the FHLB of Atlanta or Indianapolis for use in general operations would be accounted for consistent with SSAP No. 15, Debt and Holding Company Obligations, as borrowed money. The Company has determined the estimated maximum borrowing capacity as approximately $340 million.

(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	$ 2,720,300	$ 2,720,300	$
(b) Membership stock - Class B			
(c) Activity stock			
(d) Excess stock			
(e) Aggregate total (a+b+c+d)	$ 2,720,300	$ 2,720,300	$
(f) Actual or estimated borrowing capacity as determined by the insurer	$ 339,670,000		
2. Prior Year-End			
(a) Membership stock - Class A	$ 2,678,000	$ 2,678,000	$
(b) Membership stock - Class B			
(c) Activity stock			
(d) Excess stock			
(e) Aggregate total (a+b+c+d)	$ 2,678,000	$ 2,678,000	$
(f) Actual or estimated borrowing capacity as determined by the insurer	$ 331,500,000		

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

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

			Eligible for Redemption			
Membership Stock	(1) Current Year Total (2+3+4+5+6)	(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	$ 2,720,300	$ 2,720,300	$	$	$	$
2. Class B	$	$	$	$	$	$

(3) Collateral pledged to FHLB - None

(4) Borrowing from FHLB - None

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

A. Defined Benefit Plan - None

B. Investment Policies and Strategies of Plan Assets - None

C. Fair Value of Each Class of Plan Assets - None

D. Expected Long-Term Rate of Return for the Plan Assets - None

E. Defined Contribution Plans - No Significant Changes

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 July 24, 2025, the Company declared an ordinary dividend of $40,000,000 payable in cash and securities to its parent, PRA Professional Liability Group, Inc., to be paid no sooner than September 2, 2025. Notice was provided to the Alabama Commissioner of Insurance. The dividend was funded on September 2, 2025.

E. Amount of Ordinary Dividends That May Be Paid

Notes to the Financial Statements

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

After the dividend paid on September 2, 2025, $20,384,938 may be paid in ordinary dividends in 2025 without prior approval of the Alabama 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 $(17,465,780).

K. Company-Issued Surplus Debentures or Similar Obligations - No Significant Changes

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 $97,858,234.

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 $587,113 of the $3,000,000 committed to the New Capital Partners Private Equity Fund II, L.P. The investment period has ended. The General Partner has the right to call capital as needed for continued funding of current investments to the extent that uncalled capital is available until the termination of the LP in March 2024, with an option for two one-year extensions. The LP was extended an additional year, through March 31, 2026.

The Company has a remaining commitment of approximately $3,048,965 of the $50,000,000 committed to Neuberger Berman Strategic Co-Investment Partners II, L.P., a private equity fund. The Company has effectively funded its commitment and expects no further capital to be drawn down by the General Partner, although the commitment is still legally outstanding.

The Company has a remaining commitment of approximately $9,922,479 of the $50,000,000 committed to the Neuberger Berman Secondary Opportunities Fund III, L.P. The Company has effectively funded its commitment through reinvested capital and expects no further capital to be drawn down by the General Partner, although the commitment is still legally outstanding.

The Company has a remaining commitment of approximately $1,051,818 of the $15,000,000 committed to Neuberger Berman Private Equity Credit Opportunities Fund, L.P., a private credit fund. The Company has effectively funded its commitment through reinvested capital and expects no further capital to be drawn down by the General Partner, although the commitment is still legally outstanding.

The Company has a remaining commitment of approximately $1,792,762 of the $20,000,000 committed to A&M Capital Opportunities Fund, L.P., a private equity fund. The Company has effectively funded its commitment through reinvested capital and expects no further capital to be drawn down by the General Partner, although the commitment is still legally outstanding.

The Company has a remaining commitment of approximately $270,433 of the $5,000,000 to Fenwick Brands Fund I, LLC., a strategy focused fund. The General Partner has the right to call capital as needed for the funding of current investments to the extent that uncalled capital is available until the termination of the fund in 2029.

The Company has a remaining commitment of approximately $10,089 of the $5,000,000 committed to Sageview Capital Partners II, L.P., a private equity fund. The Company has effectively funded its commitment through reinvested capital and expects no further capital to be drawn down by the General Partner, although the commitment is still legally outstanding.

The Company has a remaining commitment of approximately $2,090,972 of the $5,000,000 committed to Blackstone Tactical Opportunities Fund III, L.P., a private equity fund. 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 $3,799,064 of the $20,000,000 committed to the Neuberger Berman Private Debt Fund III, L.P., a private debt fund. The Company has effectively funded its commitment through reinvested capital and expects no further capital to be drawn down by the General Partner, although the commitment is still legally outstanding.

The Company has a remaining commitment of approximately $2,174,834 of the $10,000,000 committed to NB Real Estate Secondary Opportunities Fund, L.P., a real estate fund. 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 $654,628 of the $10,000,000 committed to WNG Aircraft Opportunities Fund II, L.P., a private equity fund. The investment period has ended, however, the Company expects capital to be called on the investment and management fees to be drawn down by the General Partner.

The Company has a remaining commitment of approximately $4,968,351 of the $20,000,000 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 $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 $9,751,805 of the $20,000,000 committed to Pine Bridge 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.

Notes to the Financial Statements

14. Liabilities, Contingencies and Assessments (Continued)

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.

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 initial closing date, November 9, 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 Pine Bridge 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. Capital is expected to be called periodically over a two year period following the final closing date, yet to be declared.

Additionally, the Company has invested $163,870,735 in various Low Income Housing Tax Credit (LIHTC) limited partnerships accounted for under SSAP No. 93. See Note 5.K. for additional information. As of September 30, 2025, the Company has unfunded investments in these LIHTC limited partnerships that are expected to be settled as follows:

2025	$	4,090
2026		25,733
2027		—
2028		—
2029		—
2030 and thereafter		—
For all periods	$	29,823

(2) Nature and circumstances of guarantee - No Significant Changes

(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

	Direct
Claims-related ECO and bad faith losses paid during the reporting period	$ 837,500

Number of claims where amounts were paid to settle claims related extra contractual obligations or bad faith claims resulting from lawsuits during the reporting period.

(a)	(b)	(c)	(d)	(e)
0-25 Claims	26-50 Claims	51-100 Claims	101-500 Claims	More than 500 Claims
X				

Method used to disclose claim count information:

(f) Per Claim [X] (g) Per Claimant [ ]

E. Product Warranties - None

F. Joint and Several Liabilities - None

G. All Other Contingencies - No Significant Changes

15. 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

Notes to the Financial Statements

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	$ 60,655,881	$ –	$ –	$	$ 60,655,881
	Issuer Credit Obligations	–	84,505,028	375,000		84,880,028
	Asset-Backed Securities	–	2,972,317	–		2,972,317
	Preferred Stock	5,422,376	–	4,525,738		9,948,114
	Other Invested Assets	–	–	6,250,000		6,250,000
	Derivative					
	Short Term					
	Total assets at fair value/NAV	$ 66,078,257	$ 87,477,345	$ 11,150,738	$	$ 164,706,340
b.	Liabilities at fair value					
	Derivative Liabilities	$	$ (1,539,500)	$	$	$ (1,539,500)
	Total liabilities at fair value	$	$ (1,539,500)	$	$	$ (1,539,500)

(2) Fair value measurements in Level 3 of the fair value hierarchy

	Description	Beginning balance as of 07/01/2025	Transfers Into Level 3	Transfers Out of Level 3	Total Gains and (Losses) Included in Net Income	Total Gains and (Losses) Included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 09/30/2025
a.	Assets										
	Credit Issuer Obligations	$ 375,000	$	$	$	$	$	$	$	$	$ 375,000
	Preferred Stocks	4,525,738									4,525,738
	Other Invested Assets	5,830,000				420,000					6,250,000
	Total assets	$ 10,730,738	$	$	$	$ 420,000	$	$	$	$	$ 11,150,738
b.	Liabilities										
	Total liabilities	$	$	$	$	$	$	$	$	$	$

(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.

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 All Financial Instruments by Level 1, 2 and 3* below.

(5) The fair value of derivative assets is included in C. *Fair Values of All Financial Instruments by Level 1, 2 and 3* below.

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	$ 1,122,120,215	$ 1,140,699,080	$ –	$ 1,087,804,866	$ 34,315,349	$	$
Asset-Backed Securities	587,935,711	602,642,866	–	581,802,224	6,133,487		
Preferred Stocks	16,993,269	18,127,799	10,109,938	2,357,593	4,525,738		
Common Stocks	25,816,337	14,499,279	23,096,037	–	2,720,300		
Cash Equivalents	64,643,746	64,644,141	60,655,881	3,987,865	–		
Short Term	726,249	727,756	–	726,249	–		
Other Invested Assets	13,141,099	8,465,462	–	–	13,141,099		
Aggregate write-ins for other than invested assets	69,752,267	69,752,267	–	–	69,752,267		
Derivative Assets/Liabilities	(1,539,500)	(1,539,500)	–	(1,539,500)	–		

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.

Short Term Investments in Level 1 are valued at cost which approximates fair value.

Level 2 Valuation Methodologies

Notes to the Financial Statements

20. Fair Value Measurements (Continued)

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.

Other Invested Assets included in the Level 2 category are surplus debentures issued by an unaffiliated insurance company. The methodology used to value these debentures is the same as the methodology previously described for U.S. Government-Sponsored Enterprise Obligations and Corporate Debt.

Derivatives included in the Level 2 category are foreign currency exchange forward contracts valued using a model which considers the forward yield curves and volatilities from other instruments with similar maturities, strike prices and durations.

Level 3 Valuations

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:

Notes to the Financial Statements

20. Fair Value Measurements (Continued)

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.

Preferred Stock listed in the table above were priced using broker/dealer quotes and internal models for which limited observable inputs were available at September 30, 2025.

Other Invested Assets listed in the table above includes investments in tax credit partnerships and a surplus note. Fair values of investments in tax credit partnerships are based on the present value of the cash flows expected to be generated by the partnerships discounted at rates for investments with similar risk structures and repayment periods. The fair value of the surplus note is determined using 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 NRSRO ratings, if available, or are subjectively determined by management if not available.

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 $31,560,376 in accounts receivable for amounts due from policyholders and agents. The Company routinely assesses the collectibility 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

(1) Carrying value of state and federal tax credits, disaggregated by transferable/certificated and non-transferable, gross of any related tax liabilities by jurisdiction and in total

Description of Transferable and Non-transferable Tax Credits	Jurisdiction	Carrying Value	Unused Amount
Transferable: Redevelopment Tax Credit	IN	$ 200,000	$ —
Total		$ 200,000	$ —

(2) Total unused tax credits by jurisdiction, disaggregated by transferable/certificated and non-transferable - None

(3) Method of estimating utilization of remaining state and federal tax credits

Annualized written premiums multiplied by tax rate.

(4) Impairment loss - Not Applicable

(5) State and federal tax credits admitted and nonadmitted disaggregated by transferable/certificated and non-transferable - None

(6) Any commitment or contingent commitment to purchase tax credits - Not Applicable

F. Subprime-Mortgage-Related Risk Exposure - No Significant Changes

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

(1) Amount of admitted balance that could be realized from an investment vehicle	$ 68,954,286
(2) Percentage bonds	%
(3) Percentage stocks	%
(4) Percentage mortgage loans	%
(5) Percentage real estate	%
(6) Percentage cash and short-term investments	%
(7) Percentage derivatives	%
(8) Percentage other invested assets	%

22. Events Subsequent

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

Notes to the Financial Statements

22. Events Subsequent (Continued)

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	$ 62,925,893	$ 12,892,342	$ 1,604,539	$ 616,978	$ 61,321,354	$ 12,275,364
b. All other	7,871,157		14,524,405	1,386,096	(6,653,248)	(1,386,096)
c. Total (a+b)	$ 70,797,050	$ 12,892,342	$ 16,128,944	$ 2,003,074	$ 54,668,106	$ 10,889,268
d. Direct unearned premium reserve			$ 167,834,437			

(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:

Reinsurance

	Direct	Assumed	Ceded	Net
a. Contingent commission	$	$	$	$
b. Sliding scale adjustments		6,218,302		6,218,302
c. Other profit commission arrangements				
d. Total (a+b+c)	$	$ 6,218,302	$	$ 6,218,302

(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

(1) Retroactive reinsurance agreements that transfer liabilities for losses that have already occurred and that will generate special surplus transactions

The Company assumed retroactive insurance liabilities under the 100% quota share reinsurance agreement with Specialty. Specialty is the originating insurer of two loss portfolio transfers with large healthcare organizations that cover a specific inventory of known claims plus future claims, all covered claims having been incurred by a healthcare organization prior to its acquisition. Under the agreement, Specialty will direct and control the claims settlement processes. As the contract included both prospective coverage and retroactive coverage, the Company bifurcated the provisions of the contract, thereby accounting separately for each of the prospective and retroactive components. The retroactive portion of the two contracts totaled $18,977,000, which was recorded as a retroactive insurance reserve assumed.

The Company assumed a retroactive insurance liability on one contract in 2021, which contained both prospective and retroactive coverage. The Company bifurcated the provisions of the contract, thereby accounting for each of the prospective and retroactive components. The retroactive portion of the contract totaled $2,098,356, which was recorded as retroactive insurance reserve assumed.

The tables below show the current effects of the retroactive reinsurance coverage assumed and ceded:

(a) Reserves transferred

	Reported Company	
	Assumed	Ceded
1. Initial reserves	$ (21,075,356)	$
2. Adjustments - prior year(s)	19,599,913	
3. Adjustment - current year	470,687	
4. Current total (1+2+3)	$ (1,004,756)	$

(b) Consideration paid or received

	Assumed	Ceded
1. Initial consideration	$ 21,876,493	$
2. Adjustments - prior year(s)		
3. Adjustments - current year		
4. Current total (1+2+3)	$ 21,876,493	$

(c) Paid losses reimbursed or recovered

	Assumed	Ceded
1. Prior year(s)	$ (29,099,913)	$
2. Current year	(470,687)	
3. Current total (1+2)	$ (29,570,600)	$

Notes to the Financial Statements

23. Reinsurance (Continued)

(d) Special surplus from retroactive reinsurance

	Assumed	Ceded
1. Initial surplus gain or loss	$ 801,137	$
2. Adjustments - prior year(s)	(9,500,000)	
3. Adjustments - current year		
4. Current year restricted surplus		
5. Cumulative total transferred to unassigned funds (1+2+3+4)	$ (8,698,863)	$

(e) All cedents and reinsurers involved in all transactions included in summary totals above

Company	Assumed Amount	Ceded Amount
ProAssurance Specialty Insurance Company	$ (767,958)	$
American Oak Hill Assurance, Ltd.	(236,798)	
Total	$ (1,004,756)	$

(f) Total Paid Loss/LAE amounts recoverable (for authorized, reciprocal jurisdiction, unauthorized and certified reinsurers), any amounts more than 90 days overdue (for authorized, reciprocal jurisdiction, unauthorized and certified reinsurers), and for amounts recoverable the collateral held (for unauthorized and certified reinsurers) as respects amounts recoverable from unauthorized and certified reinsurers - 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. The Company sells medical professional liability policies for which the premiums vary based on loss experience. Future premium adjustments for these retrospective policies are estimated and accrued. The Company estimates these accrued retrospective premium adjustments through the review of each individual retrospectively rated risk, comparing case basis loss development with that anticipated in the policy contracts to arrive at the best estimates of return or additional retrospective premiums.

B. The Company records accrued return retrospective premiums due to insureds by adjusting unearned premium and records accrued additional retrospective premiums due from insureds through written premium.

C. Net premiums written for the current year for medical professional liability policies that are subject to retrospective rating features are $1,143,781, or 0.4% of total net premiums written.

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

E. Calculation of Nonadmitted Retrospective Premium

(1) For Ten Percent (10%) Method of determining nonadmitted retrospective premium

Ten percent of the amount of accrued retrospective premiums not offset by retrospective return premiums, other liabilities to the same party (other than loss and loss adjustment expense reserves), or collateral as permitted by *SSAP No. 66-Retrospectively Rated Contracts* has been nonadmitted.

a. Total accrued retro premium	$ 491,993
b. Unsecured amount	
c. Less: nonadmitted amount (10%)	49,199
d. Less: nonadmitted for any person for whom agents' balances or uncollected premiums are nonadmitted	
e. Admitted amount (a) - (c) - (d)	$ 442,794

(2) For Quality Rating Method of determining 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 $1,340,887,121. 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	$ 1,340,887,121
Re-estimation of reserves (favorable) / unfavorable	(14,000,000)
Re-estimated December 31, 2024 losses and loss adjustment expenses	$ 1,326,887,121

B. Significant Changes in Methodologies and Assumptions Used in Calculating the Liability for Unpaid Losses and Loss Adjustment Expenses - None

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

Notes to the Financial Statements

27. Structured Settlements - None

28. Health Care Receivables - None

29. Participating Policies - None

30. Premium Deficiency Reserves - No Significant Changes

31. High Deductibles - No Significant Changes

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. 001127703

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. 12/31/2025

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). 05/19/2022

6.4 By what department or departments?
ALABAMA 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: $ 38

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: $ 6,160,657

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	8,118,079	11,778,979
14.24 Short-Term Investments		
14.25 Mortgage Loans on Real Estate		
14.26 All Other	6,350,000	6,250,000
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	14,468,079	18,028,979
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? YES

15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? YES
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 Old Custodian	2 New Custodian	3 Date of Change	4 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 Name of Firm or Individual	2 Affiliation
AAM INVESTMENT MANAGEMENT	U
ALLSPRING CAPITAL MANAGEMENT	U
CADENCE BANK, N.A. TRUST DEPARTMENT	U
CALAMOS ADVISORS LLC	U
CONNING ASSET MANAGEMENT	U
INSIGHT MANAGEMENT	U
LAWRENCE COCHRAN	I
OPPENHEIMER INVESTMENT MANAGEMENT	U
REGIONS BANK	U
STERLING CAPITAL MANAGEMENT, LLC	U
VOYA INVESTMENT MANAGEMENT COMPANY LLC	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 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
0	CADENCE BANK, N.A. TRUST DEPARTMENT	3XATK28RY0RGPDF31217	SEC	NO
107423	CONNING ASSET MANAGEMENT	549300Z0G14KK37BDV40	SEC	NO
109875	AAM INVESTMENT MANAGEMENT	549300DSCHEIV5W3U963	SEC	NO
106494	VOYA INVESTMENT MANAGEMENT COMPANY LLC	L1XJE5NM40E6WXSI2J24	SEC	NO
113972	INSIGHT MANAGEMENT	N/A	SEC	NO
105758	CALAMOS ADVISORS LLC	54300B31HSTB1V60G26	SEC	NO
111715	REGIONS BANK	EQTWLK1G700GCSMGLV11	SEC	NO
133243	OPPENHEIMER INVESTMENT MANAGEMENT	N/A	SEC	NO
104973	ALLSPRING CAPITAL MANAGEMENT	549300B3H21002L85190	SEC	NO
6255	STERLING CAPITAL MANAGEMENT LLC	N/A	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:
   a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
   b. Issuer or obligor is current on all contracted interest and principal payments.
   c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

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

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

   Has the reporting entity self-designated PLGI securities? NO

21. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:
   a. The shares were purchased prior to January 1, 2019.
   b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
   c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
   d. The fund only or predominantly holds bonds in its portfolio.
   e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
   f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

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

GENERAL INTERROGATORIES

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

NONE

SCHEDULE T – EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

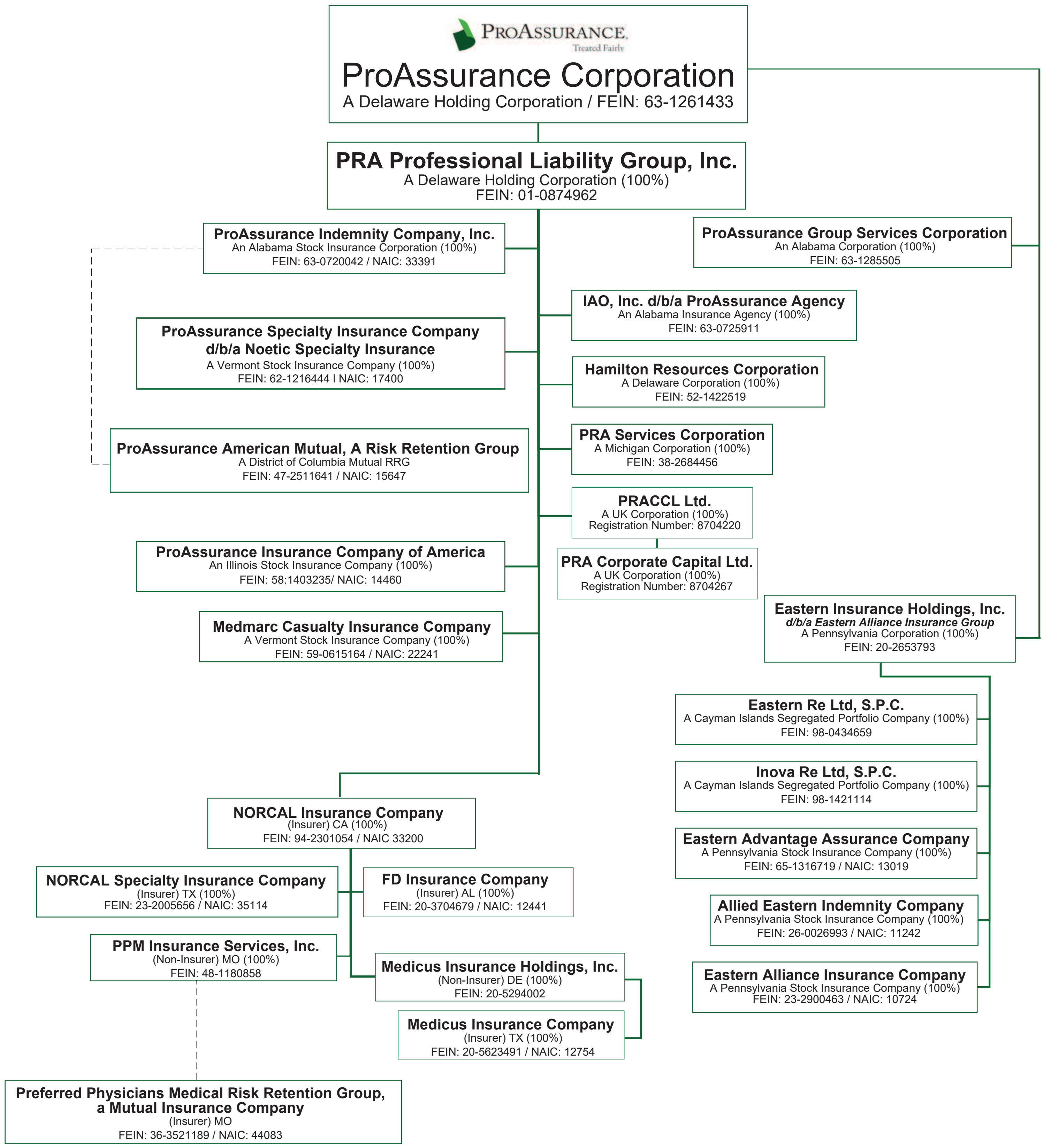
States, Etc.		1 Active Status (a)	Direct Premiums Written 2 Current Year To Date	3 Prior Year To Date	Direct Losses Paid (Deducting Salvage) 4 Current Year To Date	5 Prior Year To Date	Direct Losses Unpaid 6 Current Year To Date	7 Prior Year To Date
1. Alabama	AL	L	43,524,886	43,074,106	22,279,862	12,821,790	97,028,261	91,686,377
2. Alaska	AK	L	–		–		–	
3. Arizona	AZ	L	141,677	171,028	7,137	52,188	1,257,020	307,536
4. Arkansas	AR	L	524,376	444,869	355,019	(13,310)	2,904,951	2,234,583
5. California	CA	L	72,284	233,921	7,918,065	2,804,695	4,878,968	13,043,780
6. Colorado	CO	L	22,420	19,385	–		6,628	6,458
7. Connecticut	CT	L	706,912	1,076,188	2,028,562	2,887,297	1,452,896	4,562,734
8. Delaware	DE	L	4,090,792	4,768,685	2,613,005	5,246,327	12,983,847	10,041,163
9. District of Columbia	DC	L	3,661,135	3,642,280	1,511,333	2,201,018	4,922,410	5,696,605
10. Florida	FL	L	11,310,991	11,071,037	6,305,136	5,558,835	18,132,232	15,362,118
11. Georgia	GA	L	678,721	628,796	78,441	1,221,013	1,921,761	3,331,251
12. Hawaii	HI	L	–		–	13,635	–	3,164
13. Idaho	ID	L	936,217	750,077	2,479		596,798	240,615
14. Illinois	IL	L	7,218,273	8,073,348	8,986,388	1,188,051	20,034,622	28,709,270
15. Indiana	IN	L	13,998,768	13,236,462	4,925,447	5,685,719	43,477,642	43,003,754
16. Iowa	IA	L	800,460	720,952	8,745	1,582,922	4,751,144	5,961,501
17. Kansas	KS	L	4,154,505	4,310,678	1,731,860	2,033,815	6,579,068	5,111,380
18. Kentucky	KY	L	7,562,748	6,704,383	3,672,156	4,546,102	28,393,591	26,097,686
19. Louisiana	LA	L	–		–		–	
20. Maine	ME	L	1,599,427	1,597,590	39,930	37,067	492,399	568,916
21. Maryland	MD	L	2,709,815	2,667,635	2,903,675	5,477,920	3,738,908	7,825,719
22. Massachusetts	MA	L	198,688	202,530	–		84,231	81,823
23. Michigan	MI	L	11,717,574	16,494,009	14,407,264	14,126,326	78,404,683	57,107,964
24. Minnesota	MN	L	939,934	824,445	1,379,077	4,315,970	6,673,541	8,273,190
25. Mississippi	MS	L	248,615	234,527	–	936	808,048	438,019
26. Missouri	MO	L	4,344,281	4,855,434	1,173,655	11,334,332	13,048,192	16,633,794
27. Montana	MT	L	119,125	98,247	884		73,637	249,691
28. Nebraska	NE	L	572,219	450,796	3,623	34,068	2,509,047	3,244,166
29. Nevada	NV	L	16,402,594	15,578,825	3,578,228	6,742,715	19,413,378	16,513,261
30. New Hampshire	NH	L	3,814,521	3,757,870	63,772	9,376	5,894,662	3,023,665
31. New Jersey	NJ	L	1,553,666	1,540,868	82,991	619	3,977,076	3,240,989
32. New Mexico	NM	L	17,908	13,569	–		13,738	11,906
33. New York	NY	N	–		15,133	178,622	1,328,635	1,281,763
34. North Carolina	NC	L	169,818	166,031	35,534	1,012,740	1,639,015	1,453,831
35. North Dakota	ND	L	–		–		–	
36. Ohio	OH	L	17,083,407	15,342,732	1,392,108	3,675,354	57,623,613	52,359,700
37. Oklahoma	OK	L	527,603	541,082	2,005,770	220,040	3,480,583	4,732,667
38. Oregon	OR	L	199,603	179,784	2,105,801	14,672	849,437	2,066,590
39. Pennsylvania	PA	L	2,918,922	2,544,982	882,924	289,753	14,096,759	10,305,798
40. Rhode Island	RI	L	–		–		–	
41. South Carolina	SC	L	59,928	433,380	1,018,433	992,469	3,757,122	4,660,615
42. South Dakota	SD	L	6,436	5,825	10,683		10,731	22,948
43. Tennessee	TN	L	728,995	845,542	58,833	3,101,101	7,870,550	7,923,832
44. Texas	TX	L	12,988,531	13,212,176	4,044,465	4,992,507	20,423,274	21,882,037
45. Utah	UT	L	196,613	180,778	–	37	61,108	76,233
46. Vermont	VT	L	–		–		–	464
47. Virginia	VA	L	6,915,960	6,565,731	6,447,193	5,525,848	15,386,565	17,801,915
48. Washington	WA	L	8,022	10,246	2,500		8,717	9,461
49. West Virginia	WV	L	–		–		–	1,419
50. Wisconsin	WI	L	12,486,421	11,255,992	2,894,352	3,306,596	34,547,852	30,201,167
51. Wyoming	WY	L	145,263	171,959	2,553		42,198	53,580
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	198,079,054	198,698,780	106,973,016	113,219,165	545,579,538	527,447,098
Details of Write-Ins								
58001.		XXX						
58002.		XXX						
58003.		XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page		XXX						
58999. Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)		XXX						

(a) Active Status Counts

1. L – Licensed or Chartered - Licensed insurance carrier or domiciled RRG 50
2. R – Registered – Non-domiciled RRGs –
3. E – Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than the state of domicile - see DSLI) –
4. Q – Qualified - Qualified or accredited reinsurer –
5. D – Domestic Surplus Lines Insurer (DSLI) – Reporting entities authorized to write surplus lines in the state of domicile –
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 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 *
			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	RE	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	
			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	2
2698	ProAssurance Corp Group	33200	94-2301054				NORCAL Insurance Company	CA	IA	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	
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	
2698	ProAssurance Corp Group	12754	20-5623491				Medicus Insurance Company	TX	IA	Medicus Insurance Holdings, Inc.	Ownership	100.0	ProAssurance Corporation	NO	

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 *
			48-1180858				PPM Insurance Services, Inc.	MO	NIA	NORCAL Insurance Company	Ownership	100.0	ProAssurance Corporation	YES	
2698	ProAssurance Corp Group	44083	36-3521189				Preferred Physicians Medical Risk Retention Group, a Mutual Insurance Company	MO	IA	PPM Insurance Services, Inc.	Management, Other		ProAssurance Corporation	NO	

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 1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	4 Prior Year to Date 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	23,490,958	16,474,715	70.132	64.211
11.2	Medical professional liability - claims made	164,436,934	74,071,822	45.046	40.947
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	Disablity 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	233,276	107,567	46.111	43.259
17.2	Other liability-claims made	580,594	279,373	48.118	43.841
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	188,741,762	90,933,477	48.179	43.228
Details of Write-Ins					
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	12,517,954	24,978,419	20,696,606
11.2	Medical professional liability - claims made	68,099,106	172,632,282	177,586,899
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	Disablity 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	187,111	267,319	238,002
17.2	Other liability-claims made	55,429	201,034	177,273
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	80,859,600	198,079,054	198,698,780
Details of Write-Ins				
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

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year End Known Case Loss and LAE Reserves	Prior Year End IBNR Loss and LAE Reserves	Total Prior Year End Loss and LAE Reserves (Cols. 1+2)	2025 Loss and LAE Payments on Claims Reported as of Prior Year End	2025 Loss and LAE Payments on Claims Unreported as of Prior Year End	Total 2025 Loss and LAE Payments (Cols. 4+5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7+8+9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings) / Deficiency (Cols.4+7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings) / Deficiency (Cols. 5+8+9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings) / Deficiency (Cols. 11+12)
1. 2022 + Prior	641,278	133,426	774,704	151,694	5,280	156,974	446,346	646	152,738	599,730	(43,238)	25,238	(18,000)
2. 2023	196,787	65,054	261,841	34,660	2,129	36,789	195,850	67	31,135	227,052	33,723	(31,723)	2,000
3. Subtotals 2023 + prior	838,065	198,480	1,036,545	186,354	7,409	193,763	642,196	713	183,873	826,782	(9,515)	(6,485)	(16,000)
4. 2024	101,248	203,107	304,355	24,110	3,144	27,254	191,234	332	87,535	279,101	114,096	(112,096)	2,000
5. Subtotals 2024 + prior	939,313	401,587	1,340,900	210,464	10,553	221,017	833,430	1,045	271,408	1,105,883	104,581	(118,581)	(14,000)
6. 2025	XXX	XXX	XXX	XXX	9,390	9,390	XXX	77,760	182,148	259,908	XXX	XXX	XXX
7. Totals	939,313	401,587	1,340,900	210,464	19,943	230,407	833,430	78,805	453,556	1,365,791	104,581	(118,581)	(14,000)
											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
8. Prior Year-End Surplus As Regards Policyholders	603,849										11.134 %	(29.528)%	(1.044)%
													Col. 13, Line 7 / Line 8
													(2.318)%

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

OVERFLOW PAGE FOR WRITE-INS

ASSETS

	Current Statement Date			4
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	December 31 Prior Year Net Admitted Assets
1197. Summary of remaining write-ins for Line 11 from overflow page				
2504. Met Life Annuity	797,981		797,981	751,085
2505. State Income Tax Recoverable				138,744
2506. Deductible Receivable	718,132	253,089	465,043	2,443,755
2597. Summary of remaining write-ins for Line 25 from overflow page	1,516,113	253,089	1,263,024	3,333,584

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
0597. Summary of remaining write-ins for Line 5 from overflow page			
1404. Loss on foreign currency exchange	(824,457)		
1497. Summary of remaining write-ins for Line 14 from overflow page	(824,457)		
3797. Summary of remaining write-ins for Line 37 from overflow page			

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	15,187,530	15,345,280
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition		
	2.2 Additional investment made after acquisition	77,745	334,799
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	375,247	492,550
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	14,890,028	15,187,530
10.	Deduct total nonadmitted amounts		
11.	Statement value at end of current period (Line 9 minus Line 10)	14,890,028	15,187,530

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	145,955,611	149,582,110
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition	905,286	6,629,826
	2.2 Additional investment made after acquisition	12,115,172	8,551,445
3.	Capitalized deferred interest and other	–	
4.	Accrual of discount	–	
5.	Unrealized valuation increase / (decrease)	(1,558,091)	143,847
6.	Total gain (loss) on disposals	–	
7.	Deduct amounts received on disposals	7,958,050	19,152,014
8.	Deduct amortization of premium, depreciation and proportional amortization	756,019	(200,398)
9.	Total foreign exchange change in book / adjusted carrying value		
10.	Deduct current year's other-than-temporary impairment recognized	590,000	
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	148,113,908	145,955,611
12.	Deduct total nonadmitted amounts	198,304	
13.	Statement value at end of current period (Line 11 minus Line 12)	147,915,604	145,955,611

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	1,745,225,654	1,648,142,219
2.	Cost of bonds and stocks acquired	364,017,671	393,678,134
3.	Accrual of discount	2,896,733	3,975,577
4.	Unrealized valuation increase / (decrease)	8,787,705	1,636,364
5.	Total gain (loss) on disposals	(1,865,414)	(1,284,255)
6.	Deduct consideration for bonds and stocks disposed of	343,771,115	288,154,572
7.	Deduct amortization of premium	2,771,122	4,306,272
8.	Total foreign exchange change in book / adjusted carrying value	7,084,484	(6,318,738)
9.	Deduct current year's other-than-temporary impairment recognized	3,647,963	2,254,825
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees	12,392	112,022
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	1,775,969,025	1,745,225,654
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)	1,775,969,025	1,745,225,654

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

	1	2	3	4	5	6	7	8
NAIC Designation	Book / Adjusted Carrying Value Beginning of Current Quarter	Acquisitions During Current Quarter	Dispositions During Current Quarter	Non-Trading Activity During Current Quarter	Book / Adjusted Carrying Value End of First Quarter	Book / Adjusted Carrying Value End of Second Quarter	Book / Adjusted Carrying Value End of Third Quarter	Book / Adjusted Carrying Value December 31 Prior Year
Issuer Credit Obligations (ICO)								
1. NAIC 1 (a)	697,460,484	8,174,163	40,240,264	199,985	727,956,308	697,460,484	665,594,368	720,788,737
2. NAIC 2 (a)	345,184,582	19,329,662	14,602,745	1,479,853	353,959,842	345,184,582	351,391,352	312,882,854
3. NAIC 3 (a)	76,719,114	5,500,129	1,183,271	(953,133)	73,719,872	76,719,114	80,082,839	70,746,382
4. NAIC 4 (a)	33,363,074	329,874	1,395,889	(803,155)	31,778,908	33,363,074	31,493,904	32,787,865
5. NAIC 5 (a)	14,341,140	1,354,181	677,091	1,372,112	14,067,330	14,341,140	16,390,342	14,754,669
6. NAIC 6 (a)	1,271,850		701,032	(108,518)	1,284,700	1,271,850	462,300	1,365,325
7. Total ICO	1,168,340,244	34,688,009	58,800,292	1,187,144	1,202,766,960	1,168,340,244	1,145,415,105	1,153,325,832
Asset-Backed Securities (ABS)								
8. NAIC 1	549,742,848	62,810,758	36,643,029	149,528	524,407,157	549,742,848	576,060,105	543,718,695
9. NAIC 2	21,414,267	2,116,782	433,642	19,029	20,165,142	21,414,267	23,116,436	20,413,751
10. NAIC 3	2,631,193			(2,079)	1,536,647	2,631,193	2,629,114	1,472,420
11. NAIC 4	343,306			(343,306)	341,605	343,306	–	
12. NAIC 5				343,203			343,203	
13. NAIC 6	494,000				724,000	494,000	494,000	724,000
14. Total ABS	574,625,614	64,927,540	37,076,671	166,375	547,174,551	574,625,614	602,642,858	566,328,866
Preferred Stock								
15. NAIC 1	2,400,000				2,400,000	2,400,000	2,400,000	2,400,000
16. NAIC 2	10,534,086			247,209	10,680,099	10,534,086	10,781,295	10,366,267
17. NAIC 3	380,484			40,278	375,449	380,484	420,762	390,553
18. NAIC 4								
19. NAIC 5								
20. NAIC 6	4,525,745			(3)	4,525,751	4,525,745	4,525,742	5,232,996
21. Total Preferred Stock	17,840,315			287,484	17,981,299	17,840,315	18,127,799	18,389,816
22. Total ICO, ABS, & Preferred Stock	1,760,806,173	99,615,549	95,876,963	1,641,003	1,767,922,810	1,760,806,173	1,766,185,762	1,738,044,514

(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 $ 3,988,260; NAIC 2 $ 349,757; NAIC 3 $ 378,000; 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	727,756	XXX	727,633	8,978	9,690

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	995,738	18,437,169
2.	Cost of short-term investments acquired	862,762	1,164,907
3.	Accrual of discount	5,256	149,006
4.	Unrealized valuation increase / (decrease)		
5.	Total gain (loss) on disposals		(5,976)
6.	Deduct consideration received on disposals	1,136,000	18,619,325
7.	Deduct amortization of premium		808
8.	Total foreign exchange change in book / adjusted carrying value		(129,235)
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)	727,756	995,738
11.	Deduct total nonadmitted amounts		
12.	Statement value at end of current period (Line 10 minus Line 11)	727,756	995,738

SCHEDULE DB – PART A – VERIFICATION

Options, Caps, Floors, Collars, Swaps and Forwards

1.	Book / Adjusted Carrying Value, December 31, prior year (Line 10, prior year)	292,500
2.	Cost Paid/(Consideration Received) on additions	
3.	Unrealized Valuation increase/(decrease)	(1,832,000)
4.	SSAP No. 108 adjustments	
5.	Total gain (loss) on termination recognized	6,079,600
6.	Considerations received/(paid) on terminations	6,079,600
7.	Amortization	
8.	Adjustment to the Book / Adjusted Carrying Value of hedged item	
9.	Total foreign exchange change in Book / Adjusted Carrying Value	
10.	Book / Adjusted Carrying Value at End of Current Period (Lines 1+2+3+4+5-6+7+8+9)	(1,539,500)
11.	Deduct nonadmitted assets	
12.	Statement value at end of current period (Line 10 minus Line 11)	(1,539,500)

SCHEDULE DB – PART B – VERIFICATION

Futures Contracts

1.	Book / Adjusted carrying value, December 31 of prior year (Line 6, prior year)					
2.	Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote - Cumulative Cash Change column)					
3.1	Add:					
	Change in variation margin on open contracts - Highly Effective Hedges					
3.11	Section 1, Column 15, current year to date minus					
3.12	Section 1, Column 15, prior year					
	Change in variation margin on open contracts - All Other					
3.13	Section 1, Column 18, current year to date minus					
3.14	Section 1, Column 18, prior year					
3.2	Add:					
	Change in adjustment to basis of hedged item					
3.21	Section 1, Column 17, current year to date minus					
3.22	Section 1, Column 17, prior year					
	Change in amount recognized					
3.23	Section 1, Column 19, current year to date minus					
3.24	Section 1, Column 19, prior year plus					
3.25	SSAP No. 108 adjustments					
3.3	Subtotal (Line 3.1 minus Line 3.2)					
4.1	Cumulative variation margin on terminated contracts during the year					
4.2	Less:					
4.21	Amount used to adjust basis of hedged item					
4.22	Amount recognized					
4.23	SSAP No. 108 adjustments					
4.3	Subtotal (Line 4.1 minus Line 4.2)					
5.	Dispositions gains (losses) on contracts terminated in prior year:					
5.1	Total gain (loss) recognized for terminations in prior year					
5.2	Total gain (loss) adjusted into the hedged item(s) for terminations in prior year					
6.	Book / Adjusted carrying value at end of current period (Lines 1+2+3.3-4.3-5.1-5.2)					
7.	Deduct total nonadmitted amounts					
8.	Statement value at end of current period (Line 6 minus Line 7)					

NONE

SCHEDULE DB – VERIFICATION

Verification of Book/Adjusted Carrying Value, Fair Value and Potential Exposure of all Open Derivative Contracts

		Book/Adjusted Carrying Value Check	
1.	Part A, Section 1, Column 14	(1,539,500)	
2.	Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance		
3.	Total (Line 1 plus Line 2)		(1,539,500)
4.	Part D, Section 1, Column 6		
5.	Part D, Section 1, Column 7	(1,539,500)	
6.	Total (Line 3 minus Line 4 minus Line 5)		–
		Fair Value Check	
7.	Part A, Section 1, Column 16	(1,539,500)	
8.	Part B, Section 1, Column 13		
9.	Total (Line 7 plus Line 8)		(1,539,500)
10.	Part D, Section 1, Column 9		
11.	Part D, Section 1, Column 10	(1,539,500)	
12.	Total (Line 9 minus Line 10 minus Line 11)		–
		Potential Exposure Check	
13.	Part A, Section 1, Column 21	20,301,956	
14.	Part B, Section 1, Column 20		
15.	Part D, Section 1, Column 12	20,301,956	
16.	Total (Line 13 plus Line 14 minus Line 15)		–

SCHEDULE E – PART 2 – VERIFICATION

(Cash Equivalents)

		1 Year to Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year	40,495,101	56,116,100
2.	Cost of cash equivalents acquired	124,920,403	40,539,356
3.	Accrual of discount	89,434	15,738
4.	Unrealized valuation increase / (decrease)		
5.	Total gain (loss) on disposals	(45,208)	
6.	Deduct consideration received on disposals	100,865,071	56,126,611
7.	Deduct amortization of premium		
8.	Total foreign exchange change in book / adjusted carrying value	49,482	(49,482)
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)	64,644,141	40,495,101
11.	Deduct total nonadmitted amounts		
12.	Statement value at end of current period (Line 10 minus Line 11)	64,644,141	40,495,101

SCHEDULE A - PART 2

Showing All Real Estate ACQUIRED AND ADDITIONS MADE During the Current Quarter

1	Location		4	5	6	7	8	9
	2	3						
Description of Property	City	State	Date Acquired	Name of Vendor	Actual Cost at Time of Acquisition	Amount of Encumbrances	Book / Adjusted Carrying Value Less Encumbrances	Additional Investment Made after Acquisition
Acquired by purchase								
2600 Professionls Dr.	Okemos	MI	09/30/2025	Asphalt Solutions Plus				17,500
2600 Professionls Dr.	Okemos	MI	09/30/2025	North Wind Heating & Cooling				16,566
0199999 – Acquired by purchase								34,066
0399999 – Totals								34,066

SCHEDULE A - PART 3

Showing All Real Estate DISPOSED During the Quarter, Including Payments During the Final Year on “Sales Under Contract”

NONE

1	Location		4	5	6	7	8	Change in Book / Adjusted Carrying Value Less Encumbrances					14	15	16	17	18	19	20
	2	3						9	10	11	12	13							
Description of Property	City	State	Disposal Date	Name of Purchaser	Actual Cost	Expended for Additions, Permanent Improvements and Changes in Encumbrances	Book / Adjusted Carrying Value Less Encumbrances Prior Year	Current Year's Depreciation	Current Year's Other-Than-Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in B./A.C.V. (11 - 9 - 10)	Total Foreign Exchange Change in B./A.C.V.	Book / Adjusted Carrying Value Less Encumbrances on Disposal	Amounts Received During Year	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred
0399999 – Totals																			

SCHEDULE B - PART 2

Showing All Mortgage Loans Acquired and Additions Made During the Current Quarter

NONE

1	Location		4	5	6	7	8	9
	2	3						
Loan Number	City	State	Loan Type	Date Acquired	Rate of Interest	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Value of Land and Buildings
3399999 – Total Mortgages (sum of 0899999, 1699999, 2499999 and 3299999)								

SCHEDULE B - PART 3

Showing All Mortgage Loans DISPOSED, Transferred, Repaid During the Current Quarter

NONE

1	Location		4	5	6	7	Change in Book Value/Recorded Investment						14	15	16	17	18
	2	3					8	9	10	11	12	13					
Loan Number	City	State	Loan Type	Date Acquired	Disposal Date	Book Value / Recorded Investment Excluding Accrued Interest Prior Year	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book Value (8+9-10+11)	Total Foreign Exchange Change in Book Value	Book Value / Recorded Investment Excluding Accrued Interest on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal
0599999 – Total																	

SCHEDULE BA - PART 2

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

1	2	Location		5	6	7	8	9	10	11	12	13
		3	4									
CUSIP	Name or Description	City	State	Name of Vendor or General Partner	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Date Originally Acquired	Type and Strategy	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Amount of Encumbrances	Commitment for Additional Investment	Percentage of Ownership
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												
000000-00-0	NB PRIVATE DEBT FUND III, LP	NEW YORK	NY	NEUBERGER BERMAN		08/10/2018			54,978		3,799,064	0.150
000000-00-0	PINEBRIDGE PRIVATE CR II PARALLELL RFF	NEW YORK	NY	PINEBRIDGE INVESTMENTS		11/16/2021			120,709		9,751,805	1.721
000000-00-0	PINEBRIDGE PRIVATE CREDIT IV PARALLEL RFF LP	WESTPORT	CT	PINEBRIDGE INVESTMENTS		04/02/2023			35,615		9,192,732	0.300
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									211,302		22,743,601	XXX
Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Real Estate, Unaffiliated												
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	2.496
000000-00-0	BERKELEY PARTNERS CREDIT ENHANCED SIDECAR VI	OAKLAND	CA	BPCE VI GP, LLC		12/09/2024			640,050		8,967,193	39.873
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		15,915,403	XXX
Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Other, Unaffiliated												
000000-00-0	CLARITY LLC	NEW YORK	NY	CLARITY LLC		08/29/2025		590,000	–			–
000000-00-0	BLACKSTONE TACTICAL OPPORTUNITIES FUND III	NEW YORK	NY	THE BLACKSTONE GROUP LP		02/08/2019			15,845		2,090,972	1.462
2599999 – Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Other, Unaffiliated								590,000	15,845		2,090,972	XXX
Any Other Class of Assets - Affiliated												
000000-00-0	GROWTH PROTOCAL INC. - SAFE	MANHATTAN BEACH	CA	GROWTH PROTOCAL INC.		10/28/2024			1,900,000		–	–
5799999 – Any Other Class of Assets - Affiliated									1,900,000		–	XXX
6899999 – Subtotals - Unaffiliated								590,000	1,886,222		40,749,976	XXX
6999999 – Subtotals - Affiliated									1,900,000		–	XXX
7099999 – Totals								590,000	3,786,222		40,749,976	XXX

SCHEDULE BA - PART 3

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

1	2	Location		5	6	7	8	Change in Book / Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book / Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase / (Decrease)	Current Year's (Depreciation) or (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in B./A.C.V. (9+10-11+12)	Total Foreign Exchange Change in B./A.C.V.	Book / Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
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																			
000000-00-0	NB PRIVATE DEBT FUND, LP	NEW YORK	NY	NB PRIVATE DEBT ASSOCIATES LP	10/24/2014	09/18/2025	3							3	3		–	–	–
000000-00-0	NB PRIVATE EQUITY CREDIT OPPORTUNITIES FUND, LP	NEW YORK	NY	NEUBERGER BERMAN	03/14/2017	08/11/2025	140,211							140,211	140,211		–	–	–
000000-00-0	PINEBRIDGE PRIVATE CREDIT IV PARALLEL RFF LP	WESTPORT	CT	PINEBRIDGE INVESTMENTS	04/02/2023	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							140,251							140,251	140,251		–	–	–
Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Real Estate, Unaffiliated																			
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		–	–	–
Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Other, Unaffiliated																			

SCHEDULE BA - PART 3

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

1	2	Location		5	6	7	8	Change in Book / Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book / Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase / (Decrease)	Current Year's (Depreciation) or (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in B./A.C.V. (9+10-11+12)	Total Foreign Exchange Change in B./A.C.V.	Book / Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
000000-00-0	NB SECONDARY OPPORTUNITIES FUND III, LP	NEW YORK	NY	NEUBERGER BERMAN	12/09/2013	09/12/2025	547,636							547,636	547,636		–	–	1,900
000000-00-0	BLACKSTONE TACTICAL OPPORTUNITIES FUND III	NEW YORK	NY	THE BLACKSTONE GROUP LP	02/08/2019	09/26/2025	400,213							400,213	400,213		–	–	6,508
000000-00-0	BOW RIVER ASSET BASED INCOME	DALLAS	TX	PARK CITIES SPECIALTY GP LLC	12/19/2024	09/15/2025	98,738							98,738	98,738		–	–	2,430
2599999 – Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Other, Unaffiliated							1,046,586							1,046,586	1,046,586		–	–	10,838
Qualifying Federal Tax Credit Investments - Unaffiliated																			
000000-00-0	GARNET LIHTC FUND XXVII, LLC	CEDAR RAPIDS	IA	AEGON USA REALTY ADVISORS, LLC	06/13/2011	07/18/2025	11,182	–	–	–	–	–		11,182	11,182	–	–	–	–
3799999 – Qualifying Federal Tax Credit Investments - Unaffiliated							11,182	–	–	–	–	–		11,182	11,182	–	–	–	–
6899999 – Subtotals - Unaffiliated							1,520,338	–	–	–	–	–		1,520,338	1,520,338	–	–	–	10,838
7099999 – Totals							1,520,338	–	–	–	–	–		1,520,338	1,520,338	–	–	–	10,838

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
Issuer Credit Obligations: Non-U.S. Sovereign Jurisdiction Securities								
S69124-UK-9	REPUBLIC OF SOUTH AFRICA	08/22/2025	VARIOUS	XXX	546,925	549,830	2,872	3.B FE
0039999999 – Issuer Credit Obligations: Non-U.S. Sovereign Jurisdiction Securities					546,925	549,830	2,872	XXX
Issuer Credit Obligations: Municipal Bonds - Special Revenues								
45130B-EH-2	IDAHO HOUSING AND FINANCE ASSOCIATION	09/17/2025	BANK AMERICA	XXX	500,000	500,000		1.B FE
594654-M7-7	MICHIGAN STATE HOUSING DEVELOPMENT AUTHO	09/26/2025	RBC CAPITAL MARKETS SECURITIES	XXX	425,000	425,000		1.C FE
594654-N2-7	MICHIGAN STATE HOUSING DEVELOPMENT AUTHO	09/26/2025	RBC CAPITAL MARKETS SECURITIES	XXX	500,000	500,000		1.C FE
0059999999 – Issuer Credit Obligations: Municipal Bonds - Special Revenues					1,425,000	1,425,000		XXX
Issuer Credit Obligations: Corporate Bonds (Unaffiliated)								
01626P-AW-6	ALIMENTATION COUCHE-TARD INC.	09/25/2025	VARIOUS	XXX	2,498,180	2,500,000		2.A FE
02005N-CA-6	ALLY FINANCIAL INC.	07/28/2025	CITIGROUP GLOBAL MARKETS	XXX	800,000	800,000		2.C FE
05368V-AB-2	AVIENT CORPORATION	09/19/2025	MORGAN STANLEY	XXX	51,150	50,000	1,224	3.C FE
053773-BH-9	AVIS BUDGET CAR RENTAL LLC	09/19/2025	MARKETAXESS	XXX	329,874	320,000	7,516	4.A FE
05465C-AC-4	AXOS FINANCIAL INC.	09/18/2025	VARIOUS	XXX	1,586,025	1,575,000		2.B FE
532716-AK-3	BATH & BODY WORKS INC.	08/20/2025	SALOMON SMITH BARNEY	XXX	103,018	100,000	3,282	3.C FE
000000-00-0	CARESYNTAX CONVERTIBLE LOAN CLN2	09/15/2025	DIRECT	XXX	677,091	677,091		5.B GI
143658-CB-6	CARNIVAL CORPORATION	09/30/2025	GOLDMAN SACHS	XXX	455,000	455,000		3.A FE
18589G-AA-3	CLEVELAND-CLIFFS INC.	09/03/2025	J.P. MORGAN	XXX	500,000	500,000		3.C FE
225740-AA-7	CRESCENT DIRECT LENDING III NOTE	07/01/2025	DIRECT	XXX	84,110	84,110		2.B PL
126650-EJ-5	CVS HEALTH CORPORATION	08/11/2025	WELLS FARGO SECURITIES LLC	XXX	249,235	250,000		2.B FE
29348#-AA-4	ENHANCED CAP MO RURAL TAX CREDIT NOTE SE	03/11/2025	DIRECT	XXX	(39,063)	(39,063)		1.C FE
29365B-AB-9	ENTEGRIS INC.	08/20/2025	MORGAN STANLEY	XXX	151,862	150,000	1,636	3.B FE
302491-AZ-8	FMC CORPORATION	09/19/2025	VARIOUS	XXX	1,166,428	1,100,000	29,164	3.B FE
369604-BZ-5	GENERAL ELECTRIC COMPANY	07/22/2025	MORGAN STANLEY	XXX	499,000	500,000		1.G FE
38147U-AF-4	GOLDMAN SACHS BDC INC.	09/04/2025	VARIOUS	XXX	690,569	690,000		2.C FE
44701Q-BG-6	HUNTSMAN INTERNATIONAL LLC	09/19/2025	VARIOUS	XXX	1,024,716	1,100,000	19,792	3.A FE
46590#-AA-3	IVORYTON OPPORTUNITY RATED FEEDER NOTE	07/01/2025	DIRECT	XXX	123,493	123,493		1.G Z
50206B-AA-0	LD CELULOSE INTERNATIONAL GMBH	08/20/2025	JEFFERIES & CO	XXX	105,368	100,000	552	3.C FE
55261F-AV-6	M&T BANK CORPORATION	07/07/2025	CITADEL SECURITIES	XXX	942,733	950,000	24,442	2.A FE
57665R-AL-0	MATCH GROUP HOLDINGS II LLC	08/07/2025	GOLDMAN SACHS	XXX	752,000	800,000	642	3.B FE
552953-CJ-8	MGM RESORTS INTERNATIONAL	08/20/2025	MERRILL LYNCH	XXX	102,013	100,000	2,275	3.C FE
55336V-AM-2	MPLX LP	09/15/2025	J.P. MORGAN	XXX	916,490	1,000,000	18,875	2.B FE
63743H-FX-5	NATIONAL RURAL UTILITIES COOPERATIVE FIN	09/25/2025	MARKETAXESS	XXX	771,788	750,000	5,053	1.F FE
682680-DC-4	ONEOK INC.	08/06/2025	MIZUHO SECURITIES	XXX	2,992,080	3,000,000		2.B FE
68389X-DH-5	ORACLE CORPORATION	09/24/2025	HSBC SECURITIES LIMITED	XXX	1,499,070	1,500,000		2.B FE
68622T-AA-9	ORGANON & CO.	08/20/2025	JEFFERIES & CO	XXX	191,494	200,000	2,544	3.B FE
69007T-AG-9	OUTFRONT MEDIA CAPITAL LLC	08/20/2025	MORGAN STANLEY	XXX	211,130	200,000	3,933	3.B FE
72304#-AA-6	PINEBRIDGE PRIVATE CREDIT II NOTE	07/07/2025	DIRECT	XXX	482,837	482,837		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
78017D-AK-4	ROYAL BANK OF CANADA	07/28/2025	RBC CAPITAL MARKETS SECURITIES	XXX	1,000,000	1,000,000		1.E FE
80281L-AY-1	SANTANDER UK GROUP HOLDINGS PLC	09/15/2025	SANTANDER US CAPITAL MARKETS L	XXX	625,000	625,000		2.A FE

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
828730-AC-5	SIMMONS FIRST NATIONAL CORPORATION	09/09/2025	STIFEL NICOLAUS & CO	XXX	2,250,000	2,250,000		2.B FE
05969A-AB-1	THE BANCORP INC.	08/14/2025	PIPER JAFFREY & CO	XXX	1,940,000	1,940,000		2.A FE
824348-BV-7	THE SHERWIN-WILLIAMS COMPANY	07/29/2025	J.P. MORGAN	XXX	998,910	1,000,000		2.B FE
91159X-DJ-1	U.S. BANCORP	08/05/2025	BOK FINANCIAL SECURITIES, INC.	XXX	220,000	220,000		1.F FE
92212W-AG-5	VAR ENERGI ASA	08/22/2025	MORGAN STANLEY	XXX	520,070	500,000	8,396	2.C FE
983133-AC-3	WYNN RESORTS FINANCE LLC	08/20/2025	SALOMON SMITH BARNEY	XXX	106,803	100,000	119	3.C FE
0089999999 – Issuer Credit Obligations: Corporate Bonds (Unaffiliated)					27,882,048	27,957,042	129,445	XXX
Issuer Credit Obligations: Bonds Issued from SEC-Registered Business Development Corps, Closed End Funds & REITS (Unaffiliated)								
30225V-AV-9	EXTRA SPACE STORAGE LP	08/06/2025	J.P. MORGAN	XXX	169,556	170,000		2.B FE
0169999999 – Issuer Credit Obligations: Bonds Issued from SEC-Registered Business Development Corps, Closed End Funds & REITS (Unaffiliated)					169,556	170,000		XXX
0489999999 – Subtotal - Issuer Obligations (Unaffiliated)					30,023,529	30,101,872	132,317	XXX
0509999997 – Subtotals - Issuer Credit Obligations - Part 3					30,023,529	30,101,872	132,317	XXX
0509999998 – Summary Item from Part 5 for Issuer Credit Obligations (N/A to Quarterly)					XXX	XXX	XXX	XXX
0509999999 – Subtotals - Issuer Credit Obligations					30,023,529	30,101,872	132,317	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)								
38375D-Z7-6	GN 0958D ME PAC1 FIX	08/19/2025	DIRECT	XXX	368,816	370,204	972	1.A
1019999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)					368,816	370,204	972	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)								
3136AB-Z9-7	FN 1311B PA PAC FIX	07/23/2025	FIRST TRYON SECURITIES	XXX	428,858	455,474	509	1.A
3140W2-VW-8	FNCL FA2428 5.500 08/01/55	08/27/2025	J.P. MORGAN	XXX	6,447,140	6,372,463	26,286	1.A
3132DW-J4-6	FNCL SD8383 5.500 12/01/53	09/09/2025	D.A. DAVIDSON & CO	XXX	3,183,239	3,133,302	6,702	1.A
1039999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					10,059,237	9,961,239	33,497	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)								
07336J-AD-0	BVINV 21INV5 A1 FIX	08/27/2025	WELLS FARGO SECURITIES LLC	XXX	187,712	219,546	494	1.A FE
16160U-AB-1	CHLMT 259 A3 FIX	08/07/2025	J.P. MORGAN	XXX	600,188	600,000	2,383	1.A FE
36273B-AA-7	GSMBS 25CES2 A1	09/29/2025	GOLDMAN SACHS	XXX	924,992	925,000	3,860	1.A FE
46649Y-BJ-3	JPMT 189 B3 SUB SEQ VARI	07/10/2025	CITIGROUP GLOBAL MARKETS	XXX	778,492	827,633	972	1.C FE
46658R-AF-5	JPMT 245 A6 FIX	08/06/2025	D.A. DAVIDSON & CO	XXX	1,872,541	1,862,067	1,862	1.A
67448U-AA-0	OBXT 25NQM6 A1 SR AVAILFUNDS F	09/25/2025	SANTANDER US CAPITAL MARKETS L	XXX	1,812,070	1,795,240	6,985	1.A FE
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
81749V-AU-1	SEQMT 257 A19 FIX	07/15/2025	BANK AMERICA	XXX	995,625	1,000,000	4,000	1.A FE
81750B-AG-2	SEQMT 259 A7	09/10/2025	WELLS FARGO SECURITIES LLC	XXX	1,407,312	1,400,000	5,347	1.A FE
1059999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)					11,177,214	11,205,130	32,593	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)								
088928-AA-4	BHMSMT 25ATLS A SR FLT	08/01/2025	CITIGROUP GLOBAL MARKETS	XXX	750,000	750,000		1.A FE
08164R-AC-9	BMARK 25V16 A3 SR FIX	07/22/2025	CITIGROUP GLOBAL MARKETS	XXX	74,159	72,000	131	1.A FE
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	1.A FE
59317D-AC-9	MHPCMT 25MHL2 B MEZZ FLT	08/19/2025	CITIGROUP GLOBAL MARKETS	XXX	750,000	750,000		1.D FE
78398J-AA-2	SCGT 25SNIP A SR FLT	09/09/2025	GOLDMAN SACHS	XXX	750,000	750,000		1.A FE
1079999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)					4,089,159	4,072,000	3,689	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
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)								
037986-AN-6	ALFL 241R A1R FLT BANK LOANS	08/29/2025	SOCIETE GENERALE (LONDON)	XXX	800,000	800,000		1.A FE
03881K-AA-1	ARBCRE 25FL1 A FLT BANK LOANS	08/01/2025	J.P. MORGAN	XXX	798,000	800,000		1.A FE
05686G-AG-9	BCCCLO 254 C FLT BANK LOANS	09/18/2025	MIZUHO SECURITIES	XXX	500,000	500,000		1.F Z
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
15032T-BW-5	CEDARF 2RRR CR3 SEQ FLT BANK LOANS	08/13/2025	JEFFERIES & CO	XXX	1,200,000	1,200,000		1.F FE
26248X-AS-3	DRYLTD 97R CR FLT BANK LOANS	08/26/2025	NOMURA SECURITIES DOMESTIC	XXX	750,000	750,000		1.F FE
597924-AA-7	MOCLO 21 A1 FLT BANK LOANS	09/17/2025	BNP PARIBAS - LONDON	XXX	1,000,000	1,000,000		1.A Z
67080P-AW-6	NYPCLO 1R CR FLT BANK LOANS	09/22/2025	NOMURA SECURITIES DOMESTIC	XXX	500,000	500,000		1.F Z
670898-BC-8	OCPCLO 208RR2 CR2 FLT BANK LOANS	09/26/2025	OPPENHEIMER & CO.	XXX	560,000	560,000		1.F Z
773663-AM-1	ROPCL 1R CR FLT BANK LOANS	07/25/2025	CITIGROUP GLOBAL MARKETS	XXX	700,000	700,000		1.F FE
97316L-AN-8	WRCLO 173RR CR2 FLT BANK LOANS	07/23/2025	MORGAN STANLEY	XXX	400,000	400,000		1.F FE
1099999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)					8,556,125	8,560,000		XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)								
00833B-AG-3	AFRMT 2025-2A A	07/31/2025	WELLS FARGO SECURITIES LLC	XXX	375,044	375,000	1,800	1.A FE
69548W-AB-9	PAID 2025-5 A2	07/21/2025	JEFFERIES & CO	XXX	950,000	950,000		1.A FE
75525Q-AB-6	REACH 2025-2A B	07/17/2025	TRUIST SECURITIES, INC.	XXX	599,872	600,000		1.G FE
86773E-AA-1	SUNRN 2025-2A A1	07/18/2025	BANK AMERICA	XXX	446,739	450,000		1.G FE
87166P-AQ-4	SYNCHRONY CARD ISSUANCE TRUST	07/31/2025	WELLS FARGO SECURITIES LLC	XXX	502,832	500,000	998	1.A FE
1119999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)					2,874,487	2,875,000	2,798	XXX
Asset-Backed Securities: Non-Financial Asset-Backed Securities - Practical Expedient, Lease-Backed Securities - Practical Expedient (Unaffiliated)								
05377R-JK-1	AESOP 2024-3A A	07/31/2025	MITSUBISHI UFJ SECURITIES USA	XXX	306,152	300,000	479	1.A FE
14855X-AA-2	CLAST 2025-2A A	07/18/2025	GOLDMAN SACHS	XXX	2,774,945	2,775,000		1.F FE
20469B-AD-9	CMDC 2025-3A A2	07/11/2025	GUGGENHEIM CAPITAL MARKETS	XXX	625,000	625,000		1.F FE
15201E-AK-0	CNSQ 2025-3A A2	08/14/2025	TORONTO DOMINION - US	XXX	2,403,005	2,500,000		1.G FE
23802Y-AA-5	DATABANK ISSUER II LLC	09/11/2025	DEUTSCHE BANK	XXX	2,405,918	2,406,000		1.G FE
43990E-AA-9	HORZN 2024-1 A	09/25/2025	SG AMERICAS SECURITIES (DOMEST	XXX	957,682	950,000	1,560	1.F FE
55317Q-AB-0	MMP CAPITAL 2025-A LLC	07/15/2025	DEUTSCHE BANK	XXX	999,851	1,000,000		1.G FE
92212K-AH-9	RETAINED VANTAGE DATA CENTERS ISSUER LLC	08/07/2025	DEUTSCHE BANK	XXX	4,322,000	4,322,000		1.G FE
80587F-AA-7	SCALELOGIX ABS US ISSUER LLC	07/08/2025	DEUTSCHE BANK	XXX	978,947	1,000,000		1.G FE
81758J-AA-0	SE 2025-1A A	08/19/2025	CREDIT SUISSE	XXX	439,896	440,000		1.F FE
81758J-AB-8	SE 2025-1A B	08/19/2025	CREDIT AGRICOLE CIB	XXX	244,943	245,000		2.B FE
89240N-AD-4	TLOT 2025-B A3	09/09/2025	MITSUBISHI UFJ SECURITIES USA	XXX	599,893	600,000		1.A FE
1519999999 – Asset-Backed Securities: Non-Financial Asset-Backed Securities - Practical Expedient, Lease-Backed Securities - Practical Expedient (Unaffiliated)					17,058,232	17,163,000	2,039	XXX
Asset-Backed Securities: Non-Financial Asset-Backed Securities - Practical Expedient, Other Non-Financial Asset-Backed Securities - Practical Expedient (Unaffiliated)								
25755T-AP-5	DOMINOS PIZZA MASTER ISSUER LLC SERIES 2	07/31/2025	BARCLAYS AMERICAN	XXX	306,417	340,375	179	2.A FE
476681-AE-1	JMIKE 2025-1A A2	07/17/2025	GUGGENHEIM CAPITAL MARKETS	XXX	650,000	650,000		2.B FE
50209A-AH-4	LMRK 2025-1A A	08/13/2025	DEUTSCHE BANK	XXX	487,990	488,000		1.G FE
552339-AD-5	LYRA MUSIC ASSETS (DELAWARE) L.P.	07/30/2025	BARCLAYS AMERICAN	XXX	3,149,974	3,150,000		1.F FE
59170J-AX-6	METRONET INFRASTRUCTURE ISSUER LLC	07/31/2025	BARCLAYS AMERICAN	XXX	1,459,478	1,459,599		1.G FE
73052A-AC-5	POINTB 2025-1A A2	07/18/2025	BANK AMERICA	XXX	3,000,000	3,000,000	2,223	1.G FE
20633K-AL-2	TUNES 2025-2A A	07/01/2025	SANTANDER US CAPITAL MARKETS L	XXX	774,994	775,000		1.E FE

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
98919W-AJ-2	ZAYO 2025-2A B	09/18/2025	BANK AMERICA	XXX	415,422	400,000	2,122	2.C FE
98919W-AQ-6	ZAYO 2025-3A B	09/19/2025	BARCLAYS AMERICAN	XXX	500,000	500,000		2.C FE
1539999999 – Asset-Backed Securities: Non-Financial Asset-Backed Securities - Practical Expedient, Other Non-Financial Asset-Backed Securities - Practical Expedient (Unaffiliated)					10,744,275	10,762,974	4,524	XXX
1889999999 – Subtotal - Asset-Backed Securities (Unaffiliated)					64,927,545	64,969,547	80,112	XXX
1909999997 – Subtotals - Asset-Backed Securities - Part 3					64,927,545	64,969,547	80,112	XXX
1909999998 – Summary Item from Part 5 for Asset-Backed Securities (N/A to Quarterly)					XXX	XXX	XXX	XXX
1909999999 – Subtotals - Asset-Backed Securities					64,927,545	64,969,547	80,112	XXX
2009999999 – Subtotals - Issuer Credit Obligations and Asset-Backed Securities					94,951,074	95,071,419	212,429	XXX
Common Stocks: Industrial and Miscellaneous (Unaffiliated) Other								
000000-00-0	CARESYNTAX D-1 PERFERRED WARRANTS	09/15/2025	DIRECT	23,587.000		XXX		XXX
6009999999 – Totals					94,951,074	XXX	212,429	XXX

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							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	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
Issuer Credit Obligations: U.S. Government Obligations (Exempt from RBC)																				
91282C-AB-7	US TREASURY	07/31/2025	MATURITY	XXX	1,071,400	1,071,400	1,030,306	1,064,377		7,023		7,023		1,071,400				2,679	07/31/2025	1.A
0019999999 – Issuer Credit Obligations: U.S. Government Obligations (Exempt from RBC)					1,071,400	1,071,400	1,030,306	1,064,377		7,023		7,023		1,071,400				2,679	XXX	XXX
Issuer Credit Obligations: Municipal Bonds - General Obligations (Direct and Guaranteed)																				
516824-MP-1	CITY OF LAREDO TEXAS	09/02/2025	TRANSFER	XXX	380,869	400,000	400,000	400,000						400,000		(19,131)	(19,131)	7,331	02/15/2028	1.C FE
810454-BL-1	CITY OF SCOTTSDALE ARIZONA	07/01/2025	MATURITY	XXX	165,000	165,000	165,000	165,000						165,000				1,003	07/01/2025	1.A FE
068599-GR-4	THE BOROUGH OF BARRINGTON IN THE COUNTY	07/15/2025	MATURITY	XXX	200,000	200,000	200,000	200,000						200,000				2,300	07/15/2025	1.D FE
692160-SA-3	TOWN OF OYSTER BAY NASSAU COUNTY NEW YOR	09/02/2025	TRANSFER	XXX	956,929	1,000,000	1,022,880	1,008,940		(2,246)		(2,246)		1,006,694		(49,766)	(49,766)	20,944	08/15/2027	1.C FE
941383-RS-2	TOWN OF WATERFORD CONNECTICUT	08/15/2025	MATURITY	XXX	875,000	875,000	875,000	875,000						875,000				6,825	08/15/2025	1.C FE
352802-HE-5	UNIFIED SCHOOL DISTRICT NO. 290 FRANKLIN	09/01/2025	MATURITY	XXX	300,000	300,000	300,000	300,000						300,000				2,100	09/01/2025	1.E FE
0049999999 – Issuer Credit Obligations: Municipal Bonds - General Obligations (Direct and Guaranteed)					2,877,798	2,940,000	2,962,880	2,948,940		(2,246)		(2,246)		2,946,694		(68,897)	(68,897)	40,503	XXX	XXX
Issuer Credit Obligations: Municipal Bonds - Special Revenues																				
11535V-CH-3	BROWN COUNTY JAIL BUILDING CORPORATION	07/15/2025	PAYDOWN	XXX	240,000	240,000	240,000	240,000						240,000				2,040	07/15/2025	1.D FE
13017H-AP-1	CALIFORNIA EARTHQUAKE AUTHORITY	07/01/2025	CALLED AT 100	XXX	470,000	470,000	470,000	470,000						470,000				26,334	07/01/2027	1.G FE
292528-CG-9	CITY OF ENCINTAS CALIFORNIA	09/01/2025	MATURITY	XXX	2,105,000	2,105,000	2,105,000	2,105,000						2,105,000				22,103	09/01/2025	1.C FE
37828A-AB-5	CITY OF GLENDALE	07/01/2025	MATURITY	XXX	100,000	100,000	100,000	100,000						100,000				1,203	07/01/2025	1.D FE
442349-EM-4	CITY OF HOUSTON	07/01/2025	MATURITY	XXX	80,000	80,000	80,000	80,000						80,000				1,098	07/01/2025	1.E FE
67855C-AH-1	CITY OF OKLAHOMA CITY	08/01/2025	MATURITY	XXX	1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				31,540	08/01/2025	1.C FE
69647R-BR-4	CITY OF PALM BAY FLORIDA	09/02/2025	TRANSFER	XXX	984,215	1,000,000	1,000,000	1,000,000						1,000,000		(15,785)	(15,785)	23,060	10/01/2026	1.C FE
898735-UJ-2	CITY OF TUCSON ARIZONA	07/01/2025	MATURITY	XXX	1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				8,340	07/01/2025	1.D FE
196480-2J-5	COLORADO HOUSING AND FINANCE AUTHORITY	09/01/2025	CALLED AT 100	XXX	130,000	130,000	130,260	130,260						130,260		(260)	(260)	5,912	11/01/2038	1.A FE
196480-6W-2	COLORADO HOUSING AND FINANCE AUTHORITY	09/01/2025	CALLED AT 100	XXX	50,000	50,000	50,000	50,000						50,000				2,058	05/01/2033	1.A FE
19648G-EL-2	COLORADO HOUSING AND FINANCE AUTHORITY	09/01/2025	CALLED AT 100	XXX	290,000	290,000	290,000	290,000						290,000				13,011	11/01/2032	1.A FE
34074M-2N-0	FLORIDA HOMELOAN CORPORATION	07/01/2025	CALLED AT 100	XXX	15,000	15,000	15,000	15,000						15,000				802	07/01/2039	1.A FE
34074M-S2-8	FLORIDA HOMELOAN CORPORATION	07/01/2025	CALLED AT 100	XXX	10,000	10,000	10,000	10,000						10,000				550	07/01/2033	1.A FE
34074M-S4-4	FLORIDA HOMELOAN CORPORATION	07/01/2025	CALLED AT 100	XXX	10,000	10,000	10,000	10,000						10,000				557	07/01/2034	1.A FE
347075-AB-9	FORT CARSON FAMILY HOUSING LLC	09/15/2025	CALLED AT 100	XXX	40,000	40,000	48,053	45,440		(627)		(627)		44,813		(4,813)	(4,813)	2,096	11/15/2029	1.D FE
35950W-AD-7	FRY FIRE DISTRICT	07/01/2025	MATURITY	XXX	160,000	160,000	160,000	160,000						160,000				2,739	07/01/2025	1.F FE
45129Y-7W-0	IDAHO HOUSING AND FINANCE ASSOCIATION	08/01/2025	CALLED AT 100	XXX	15,000	15,000	15,000							15,000				283	07/01/2040	1.B FE
462467-7M-7	IOWA FINANCE AUTHORITY	07/01/2025	CALLED AT 100	XXX	15,000	15,000	15,000	15,000						15,000				796	07/01/2034	1.A FE
57587A-NB-0	MASSACHUSETTS HOUSING FINANCE AGENCY	09/02/2025	TRANSFER	XXX	499,454	500,000	500,000	500,000						500,000		(546)	(546)	10,915	12/01/2025	1.B FE
60416Q-JE-5	MINNESOTA HOUSING FINANCE AGENCY	09/02/2025	MATURITY	XXX	17,129	17,129	14,919	14,954		2,174		2,174		17,129				463	10/01/2052	1.B FE
60416T-2M-9	MINNESOTA HOUSING FINANCE AGENCY	07/01/2025	CALLED AT 100	XXX	5,000	5,000	5,000	5,000						5,000				281	01/01/2033	1.B FE
60416T-2N-7	MINNESOTA HOUSING FINANCE AGENCY	07/01/2025	CALLED AT 100	XXX	5,000	5,000	5,000	5,000						5,000				282	07/01/2033	1.B FE
60416T-8A-9	MINNESOTA HOUSING FINANCE AGENCY	07/01/2025	CALLED AT 100	XXX	10,000	10,000	10,000	10,000						10,000				535	07/01/2039	1.B FE
60637B-5X-4	MISSOURI HOUSING DEVELOPMENT COMMISSION	08/01/2025	CALLED AT 100	XXX	60,000	60,000	60,000	60,000						60,000				2,682	11/01/2038	1.B FE
646066-2F-6	NEW JERSEY EDUCATIONAL FACILITIES AUTHOR	09/01/2025	MATURITY	XXX	2,300,000	2,300,000	2,279,990	2,298,035		1,965		1,965		2,300,000				74,428	09/01/2025	1.G FE
67756Q-5K-9	OHIO HOUSING FINANCE AGENCY	09/01/2025	CALLED AT 100	XXX	20,000	20,000	20,000	20,000						20,000				1,145	03/01/2033	1.B FE
67756Q-5L-7	OHIO HOUSING FINANCE AGENCY	09/01/2025	CALLED AT 100	XXX	15,000	15,000	15,000	15,000						15,000				862	09/01/2033	1.B FE
734876-AX-3	PORT OF NEWPORT (LINCOLN COUNTY OREGON)	08/01/2025	MATURITY	XXX	500,000	500,000	500,000	500,000						500,000				13,160	08/01/2025	1.F FE
341271-AD-6	STATE BOARD OF ADMINISTRATION FINANCE CO	07/01/2025	MATURITY	XXX	250,000	250,000	254,853	250,632		(632)		(632)		250,000				3,145	07/01/2025	1.C FE
865483-GT-2	SULPHUR SPRINGS UNION SCHOOL DISTRICT	09/01/2025	MATURITY	XXX	400,000	400,000	400,000	400,000						400,000				4,340	09/01/2025	1.C FE
86607T-AD-4	SUMMIT FIRE AND MEDICAL DISTRICT OF COCO	07/01/2025	MATURITY	XXX	195,000	195,000	195,000	195,000						195,000				3,315	07/01/2025	1.F FE

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							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	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
86666P-AD-0	SUN CITY FIRE DISTRICT OF MARICOPA COUNT	07/01/2025	MATURITY	XXX	465,000	465,000	465,000	465,000						465,000				6,775	07/01/2025	1.E FE
86932U-CD-5	SUSTAINABLE ENERGY UTILITY INC.	09/15/2025	MATURITY	XXX	1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				19,580	09/15/2025	1.B FE
95236P-GC-8	WEST COVINA PUBLIC FINANCING AUTHORITY	08/01/2025	MATURITY	XXX	285,000	285,000	285,000	285,000						285,000				6,606	08/01/2025	1.E FE
97712D-HJ-8	WISCONSIN HEALTH AND EDUCATIONAL FACILIT	08/08/2025	CALLED AT 100	XXX	1,500,000	1,500,000	1,750,635	1,500,000						1,500,000				54,792	11/15/2025	1.E FE
0059999999 – Issuer Credit Obligations: Municipal Bonds - Special Revenues					14,240,798	14,257,129	14,498,710	14,244,321		2,880		2,880		14,262,202		(21,404)	(21,404)	347,828	XXX	XXX
Issuer Credit Obligations: Corporate Bonds (Unaffiliated)																				
02665W-DL-2	AMERICAN HONDA FINANCE CORPORATION	07/08/2025	MATURITY	XXX	1,000,000	1,000,000	958,120	978,601		21,399		21,399		1,000,000				12,000	07/08/2025	1.G FE
037833-DN-7	APPLE INC.	09/02/2025	TRANSFER	XXX	490,911	500,000	499,155	499,784		84		84		499,869		(8,958)	(8,958)	9,994	09/11/2026	1.B FE
10373Q-AB-6	BP CAPITAL MARKETS AMERICA INC.	09/21/2025	MATURITY	XXX	584,000	584,000	625,480	588,108		(4,108)		(4,108)		584,000				22,169	09/21/2025	1.E FE
110122-CN-6	BRISTOL-MYERS SQUIBB COMPANY	09/02/2025	TRANSFER	XXX	652,849	657,000	655,494	656,606		179		179		656,785		(3,936)	(3,936)	15,009	06/15/2026	1.F FE
161175-AY-0	CHARTER COMMUNICATIONS OPERATING LLC	07/23/2025	MATURITY	XXX	148,000	148,000	167,415	149,268		(1,268)		(1,268)		148,000				7,264	07/23/2025	2.C FE
225740-AA-7	CRESCENT DIRECT LENDING III NOTE	09/18/2025	DIRECT	XXX	1,772,262	1,772,262	1,772,262	1,772,262						1,772,262				50,405	01/29/2031	2.B PL
126307-AY-3	CSC HOLDINGS LLC	09/22/2025	MARKETAXESS	XXX	144,992	200,000	222,361	136,500	65,901	(1,369)		64,532		201,032		(56,040)	(56,040)	15,333	04/01/2028	6. FE
126650-CL-2	CVS HEALTH CORPORATION	07/20/2025	MATURITY	XXX	615,000	615,000	631,279	615,687		(687)		(687)		615,000				23,831	07/20/2025	2.B FE
Q3189*-AB-5	DEXUS PROP GROUP PRIV PLACE	07/09/2025	MATURITY	XXX	1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				35,600	07/09/2025	1.G
25470D-BJ-7	DISCOVERY COMMUNICATIONS LLC	07/15/2025	ROBERT W. BAIRD & CO	XXX	69,300	88,000	93,018	90,850		(281)		(281)		90,568		(21,268)	(21,268)	2,136	05/15/2030	3.A FE
25470D-BS-7	DISCOVERY COMMUNICATIONS LLC	07/11/2025	JANE STREET EXECUTION SERVICES	XXX	80,685	85,000	88,039			(40)		(40)		87,999		(7,314)	(7,314)	1,063	03/20/2028	3.B FE
29449W-AA-5	EQUITABLE FINANCIAL LIFE GLOBAL FUNDING	07/07/2025	MATURITY	XXX	2,700,000	2,700,000	2,699,111	2,699,905		95		95		2,700,000				37,800	07/07/2025	1.E FE
314353-AA-1	FEDERAL EXPRESS CORPORATION 2020-1 PASS	08/20/2025	PAY DOWN	XXX	20,052	20,052	20,052	20,052						20,052				376	08/20/2035	1.D FE
316773-DB-3	FIFTH THIRD BANCORP	09/30/2025	CALLED AT 100	XXX	200,000	200,000	193,048	193,048						193,048		6,952	6,952	4,500	01/01/9999	3.A FE
36321P-AD-2	GALAXY PIPELINE ASSETS BIDCO LIMITED	09/30/2025	PAY DOWN	XXX	208,780	208,780	210,551	210,014		(1,234)		(1,234)		208,780				4,510	03/31/2034	1.C FE
361841-AH-2	GLP CAPITAL L.P.	09/12/2025	CALLED AT 100.3019944	XXX	702,114	700,000	751,614	710,287		(6,914)		(6,914)		703,373		(3,373)	(3,373)	36,290	04/15/2026	2.C FE
42824C-AW-9	HEWLETT PACKARD ENTERPRISE COMPANY	09/17/2025	CALLED AT 100	XXX	920,000	920,000	1,067,954	938,568		(18,568)		(18,568)		920,000				41,574	10/15/2025	2.B FE
431571-AB-4	HILLENBRAND INC.	07/21/2025	CALLED AT 100.4715629	XXX	599,815	597,000	591,319	589,660	3,903	1,059		4,962		594,623		2,377	2,377	28,188	09/15/2026	3.A FE
46124H-AC-0	INTUIT INC.	09/02/2025	TRANSFER	XXX	477,209	500,000	499,530	499,826		45		45		499,871		(22,662)	(22,662)	7,631	07/15/2027	1.G FE
49327M-3E-2	KEYBANK NATIONAL ASSOCIATION	08/08/2025	MATURITY	XXX	1,155,000	1,155,000	1,154,677	1,154,932		68		68		1,155,000				47,933	08/08/2025	2.A FE
59156R-CA-4	METLIFE INC.	09/15/2025	CALLED AT 100	XXX	3,070,000	3,070,000	3,086,233	3,073,239		(3,239)		(3,239)		3,070,000				118,195	01/01/9999	2.B FE
606769-AG-2	MITSUBISHI CORPORATION	09/02/2025	TRANSFER	XXX	1,948,990	2,000,000	1,989,180	1,996,600		1,471		1,471		1,998,071		(49,081)	(49,081)	25,438	07/15/2026	1.F FE
637432-NN-1	NATIONAL RURAL UTILITIES COOPERATIVE FIN	09/02/2025	TRANSFER	XXX	1,967,288	2,000,000	1,995,900	1,998,936		300		300		1,999,236		(31,948)	(31,948)	52,019	04/25/2027	1.E FE
63743H-EW-8	NATIONAL RURAL UTILITIES COOPERATIVE FIN	09/02/2025	TRANSFER	XXX	487,678	500,000	498,980	499,714		131		131		499,845		(12,167)	(12,167)	3,569	06/15/2026	1.F FE
65559C-AB-7	NORDEA BANK ABP	08/28/2025	MATURITY	XXX	1,075,000	1,075,000	1,069,281	1,074,234		766		766		1,075,000				8,063	08/28/2025	1.D FE
700658-AA-5	PARK NATIONAL CORPORATION	09/01/2025	CALLED AT 100	XXX	1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				45,000	09/01/2030	2.B FE
700677-AR-8	PARK-OHIO INDUSTRIES INC.	08/15/2025	CALLED AT 100	XXX	1,400,000	1,400,000	1,402,308	1,371,182	23,942	765		24,707		1,395,889		4,111	4,111	77,292	04/15/2027	4.C FE
71953*-AA-6	PIBB MEMBER LLC	09/20/2025	PAYDOWN	XXX	32,293	32,293	32,293	32,293						32,293				1,495	12/20/2049	2.B PL
72304#-AA-6	PINEBRIDGE PRIVATE CREDIT II NOTE	09/11/2025	DIRECT	XXX	941,239	941,239	941,239	941,239						941,239				28,949	09/30/2033	2.B PL
72306@-AA-6	PINEBRIDGE PRIVATE CREDIT IV NOTE A	09/05/2025	DIRECT	XXX	192	192	192							192				2	03/03/2035	1.G PL
72306@-AB-4	PINEBRIDGE PRIVATE CREDIT IV NOTE B	09/05/2025	DIRECT	XXX	87	87	87							87				1	03/03/2035	2.C PL
72306@-AC-2	PINEBRIDGE PRIVATE CREDIT IV NOTE C	09/05/2025	DIRECT	XXX	33	33	33							33					03/03/2035	3.C PL
73019#-AB-8	PNC EQUIPMENT FINANCE LLC	09/15/2025	MATURITY	XXX	11,469	11,469	11,469	11,469						11,469				342	09/13/2027	1.D
74256L-EX-3	PRINCIPAL LIFE GLOBAL FUNDING II	09/02/2025	TRANSFER	XXX	202,248	200,000	199,922	199,922						199,922		2,326	2,326	11,278	01/16/2027	1.E FE
86562M-CA-6	SUMITOMO MITSUI FINANCIAL GROUP INC.	07/08/2025	MATURITY	XXX	3,000,000	3,000,000	3,064,800	3,007,173		(7,173)		(7,173)		3,000,000				44,220	07/08/2025	1.G FE
88034P-AA-7	TENCENT MUSIC ENTERTAINMENT GROUP	09/03/2025	MATURITY	XXX	1,800,000	1,800,000	1,815,066	1,801,976		(1,976)		(1,976)		1,800,000				24,750	09/03/2025	1.F FE
05969A-AA-3	THE BANCORP INC.	08/15/2025	MATURITY	XXX	2,250,000	2,250,000	2,260,000	2,251,298		(1,298)		(1,298)		2,250,000				97,969	08/15/2025	2.A FE
064058-AH-3	THE BANK OF NEW YORK MELLON CORPORATION	09/22/2025	CALLED AT 100	XXX	697,000	697,000	741,350	705,941		(8,941)		(8,941)		697,000				32,759	01/01/9999	2.A FE
064159-QE-9	THE BANK OF NOVA SCOTIA	09/02/2025	TRANSFER	XXX	789,740	800,000	797,920	799,494		211		211		799,704		(9,964)	(9,964)	23,340	08/03/2026	1.F FE
808513-BQ-7	THE CHARLES SCHWAB CORPORATION	08/05/2025	WELLS FARGO SECURITIES LLC	XXX	111,130	111,000	111,000	111,000						111,000		130	130	4,030	05/13/2026	1.F FE

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							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	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
437076-BK-7	THE HOME DEPOT INC.	09/15/2025	MATURITY	XXX	825,000	825,000	932,448	835,312		(10,312)		(10,312)		825,000				27,638	09/15/2025	1.F FE
89114Q-CK-2	THE TORONTO-DOMINION BANK	09/11/2025	MATURITY	XXX	915,000	915,000	914,149	914,874		126		126		915,000				6,863	09/11/2025	1.F FE
89788M-AA-0	TRUIST FINANCIAL CORPORATION	08/05/2025	MATURITY	XXX	1,145,000	1,145,000	1,171,863	1,147,865		(2,865)		(2,865)		1,145,000				13,740	08/05/2025	2.A FE
73019#-AA-0	UNION PACIFIC RR PTC ETC	09/15/2025	MATURITY	XXX	11,165	11,165	11,165	11,165						11,165				335	09/13/2027	1.D
73019#-AC-6	UNION PACIFIC RR PTC ETC	09/15/2025	MATURITY	XXX	10,583	10,583	10,583	10,583						10,583				320	09/13/2027	1.D
91127K-AD-4	UNITED OVERSEAS BANK LIMITED	09/02/2025	TRANSFER	XXX	737,082	750,000	746,888	749,180		425		425		749,605		(12,523)	(12,523)	8,281	04/14/2026	1.D FE
55903V-BQ-5	WARNERMEDIA HOLDINGS INC.	07/11/2025	BANK AMERICA	XXX	67,509	81,000	81,000							81,000		(13,491)	(13,491)	1,146	03/15/2032	3.A Z
976656-CM-8	WISCONSIN ELECTRIC POWER COMPANY	09/02/2025	TRANSFER	XXX	188,432	200,000	199,960	199,980		4		4		199,984		(11,552)	(11,552)	2,427	06/15/2028	1.F FE
0089999999 – Issuer Credit Obligations: Corporate Bonds (Unaffiliated)					38,225,127	38,476,155	38,985,788	38,248,627	93,746	(43,145)		50,601		38,468,579		(248,381)	(248,381)	1,063,067	XXX	XXX
Issuer Credit Obligations: Mandatory Convertible Bonds (Unaffiliated)																				
000000-00-0	CLARITY LLC DBA SUREMED CONVERTIBLE NOTE	08/29/2025	MATURITY	XXX	500,000	500,000	500,000	500,000						500,000				90,000	08/29/2025	6. *
0109999999 – Issuer Credit Obligations: Mandatory Convertible Bonds (Unaffiliated)					500,000	500,000	500,000	500,000						500,000				90,000	XXX	XXX
Issuer Credit Obligations: Single Entity Backed Obligations (Unaffiliated)																				
00908P-AA-5	AIR CANADA PASS THROUGH CERTIFICATES SER	07/15/2025	PAY DOWN	XXX	64,000	64,000	58,672	59,041		4,959		4,959		64,000				2,112	07/15/2031	1.C FE
01166V-AA-7	ALASKA AIR PASS THROUGH TRUST 2020-1A	08/15/2025	PAY DOWN	XXX	31,434	31,434	30,978	31,022		412		412		31,434				1,509	02/15/2029	1.E FE
02376U-AA-3	AMERICAN AIRLINES 2016-1 PASS THROUGH TR	07/15/2025	PAY DOWN	XXX	42,726	42,726	40,395	40,793		1,933		1,933		42,726				1,527	07/15/2029	1.F FE
02377L-AA-2	AMERICAN AIRLINES 2019-1 PASS THROUGH TR	08/15/2025	PAY DOWN	XXX	40,715	40,715	40,715	40,715						40,715				1,283	08/15/2033	1.F FE
02379K-AA-2	AMERICAN AIRLINES PASS THROUGH TRUST 202	07/11/2025	PAY DOWN	XXX	24,130	24,130	24,176	24,165		(35)		(35)		24,130				694	01/11/2036	1.F FE
02376L-AA-3	AMERICAN AIRLINES PASS THROUGH TRUST 202	07/11/2025	PAY DOWN	XXX	22,500	22,500	22,500	22,500						22,500				889	01/11/2032	2.B FE
11043X-AB-9	BRITISH AIRWAYS 2019-1 PASS THROUGH TRUS	09/15/2025	PAY DOWN	XXX	48,141	48,141	45,132	45,223		2,918		2,918		48,141				1,210	12/15/2030	1.G FE
11042T-AA-1	BRITISH AIRWAYS PASS THROUGH TRUST 2018-	09/20/2025	PAY DOWN	XXX	42,646	42,646	42,859	42,748		(102)		(102)		42,646				1,215	03/20/2033	1.C FE
126650-BP-4	CVSLBT 06 CRT SCHED FIX	09/10/2025	PAY DOWN	XXX	50,358	50,358	51,545	50,652		(294)		(294)		50,358				2,027	12/10/2028	2.B FE
90783X-AA-9	UNION PACIFIC RAILROAD CO 2007-3 PASS TH	07/15/2025	PAY DOWN	XXX	55,291	55,291	66,239	63,311		(8,020)		(8,020)		55,291				3,689	01/02/2031	1.C FE
90783W-AA-1	UNION PACIFIC RAILROAD COMPANY PASS THRO	07/02/2025	PAY DOWN	XXX	158,736	158,736	172,149	170,929		(12,193)		(12,193)		158,736				20,308	07/02/2030	1.C FE
909318-AA-5	UNITED AIRLINES INC 2018-1AA PASS THROUG	09/01/2025	PAY DOWN	XXX	58,348	58,348	56,877	56,990		1,358		1,358		58,348				2,042	09/01/2031	1.E FE
90931G-AA-7	UNITED AIRLINES PASS THROUGH TRUST 2020-	07/15/2025	PAY DOWN	XXX	18,667	18,667	18,644	18,646		21		21		18,667				823	04/15/2029	1.E FE
0129999999 – Issuer Credit Obligations: Single Entity Backed Obligations (Unaffiliated)					657,692	657,692	670,881	666,735		(9,043)		(9,043)		657,692				39,328	XXX	XXX
Issuer Credit Obligations: Bonds Issued from SEC-Registered Business Development Corps, Closed End Funds & REITS (Unaffiliated)																				
14162V-AB-2	SABRA HEALTH CARE LIMITED PARTNERSHIP	07/31/2025	CALLED AT 100.57488	XXX	79,454	79,000	88,845	81,809		(1,177)		(1,177)		80,633		(1,633)	(1,633)	4,334	08/15/2026	2.C FE
0169999999 – Issuer Credit Obligations: Bonds Issued from SEC-Registered Business Development Corps, Closed End Funds & REITS (Unaffiliated)					79,454	79,000	88,845	81,809		(1,177)		(1,177)		80,633		(1,633)	(1,633)	4,334	XXX	XXX
0489999999 – Subtotal - Issuer Obligations (Unaffiliated)					57,652,269	57,981,376	58,737,410	57,754,809	93,746	(45,708)		48,038		57,987,200		(340,315)	(340,315)	1,587,739	XXX	XXX
0509999997 – Subtotals - Issuer Credit Obligations - Part 4					57,652,269	57,981,376	58,737,410	57,754,809	93,746	(45,708)		48,038		57,987,200		(340,315)	(340,315)	1,587,739	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	XXX
0509999999 – Subtotals - Issuer Credit Obligations					57,652,269	57,981,376	58,737,410	57,754,809	93,746	(45,708)		48,038		57,987,200		(340,315)	(340,315)	1,587,739	XXX	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)																				
36179Y-HE-7	G2JM MA9229 6.000 10/20/53	09/01/2025	PAY DOWN	XXX	26,302	26,302	26,491	26,481		(179)		(179)		26,302				1,179	10/20/2053	1.A
36179M-XB-1	G2JO MA0674 2.500 01/20/28	09/01/2025	PAY DOWN	XXX	14,940	14,940	15,528	15,219		(280)		(280)		14,940				246	01/20/2028	1.A
36179T-F7-5	G2JO MA4690 3.000 09/20/32	09/01/2025	PAY DOWN	XXX	15,282	15,282	14,344	14,461		821		821		15,282				302	09/20/2032	1.A
36179U-VG-4	G2JO MA6015 4.000 07/20/34	09/01/2025	PAY DOWN	XXX	11,000	11,000	10,739	10,776		224		224		11,000				293	07/20/2034	1.A
36179V-GV-6	G2JO MA6512 2.500 03/20/35	09/01/2025	PAY DOWN	XXX	15,889	15,889	15,571	15,604		285		285		15,889				257	03/20/2035	1.A
36179V-LJ-7	G2JO MA6629 2.500 05/20/35	09/01/2025	PAY DOWN	XXX	10,816	10,816	11,187	11,138		(322)		(322)		10,816				183	05/20/2035	1.A
36202D-KY-6	G2SF 003011 7.500 12/20/30	09/01/2025	PAY DOWN	XXX	15	15	16	15						15				1	12/20/2030	1.A
36202D-LW-9	G2SF 003041 7.500 02/20/31	09/01/2025	PAY DOWN	XXX	191	191	196	193		(1)		(1)		191				10	02/20/2031	1.A
36202D-MT-5	G2SF 003070 7.500 04/20/31	09/01/2025	PAY DOWN	XXX	147	147	150	148		(1)		(1)		147				7	04/20/2031	1.A
36202E-AY-5	G2SF 003623 5.000 10/20/34	09/01/2025	PAY DOWN	XXX	1,474	1,474	1,489	1,486		(12)		(12)		1,474				50	10/20/2034	1.A
36202E-VP-1	G2SF 004222 6.000 08/20/38	09/01/2025	PAY DOWN	XXX	2,799	2,799	2,825	2,824		(25)		(25)		2,799				114	08/20/2038	1.A

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 10	11	12	13	14	15	16	17	18	19	20	21
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	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
36202F-M8-6	G2SF 004883 4.500 12/20/40	09/01/2025	PAY DOWN	XXX	1,161	1,161	1,188	1,187		(25)		(25)		1,161				36	12/20/2040	1.A
36179Q-6N-6	G2SF MA2677 3.000 03/20/45	09/01/2025	PAY DOWN	XXX	13,716	13,716	14,177	14,177		(461)		(461)		13,716				275	03/20/2045	1.A
36179X-2N-5	G2SF MA8881 6.500 05/20/53	09/01/2025	PAY DOWN	XXX	74,730	74,730	74,257	74,270		459		459		74,730				3,262	05/20/2053	1.A
36179X-5L-6	G2SF MA8951 7.000 06/20/53	09/01/2025	PAY DOWN	XXX	21,684	21,684	22,456	22,395		(711)		(711)		21,684				1,005	06/20/2053	1.A
38374L-5H-0	GN 0560B WZ PAC Z FIX	09/01/2025	PAY DOWN	XXX	9,868	9,868	10,115	10,084		(216)		(216)		9,868				357	09/20/2035	1.A
38375L-TL-4	GN 0763A B SEQ FIX	09/01/2025	PAY DOWN	XXX	14,268	14,268	14,589			(321)		(321)		14,268				209	10/16/2037	1.A
38375Q-X7-9	GN 0851A PE PAC FIX	09/01/2025	PAY DOWN	XXX	312	312	320	317		(5)		(5)		312				10	06/20/2038	1.A
38374T-NS-9	GN 0913E E FIX	09/01/2025	PAY DOWN	XXX	2,936	2,936	2,892	2,898		38		38		2,936				83	03/16/2039	1.A
38375D-Z7-6	GN 0958D ME PAC1 FIX	09/01/2025	PAY DOWN	XXX	2,120	2,120	2,112			8		8		2,120				8	07/16/2039	1.A
38373A-K5-4	GN 0969E PQ PAC ACCDIRECT FIX	09/01/2025	PAY DOWN	XXX	860	860	901	894		(33)		(33)		860				26	08/20/2039	1.A
38376C-QA-0	GN 0975F JD PAC ACCDIRECT FIX	09/01/2025	PAY DOWN	XXX	3,025	3,025	3,106	3,076		(51)		(51)		3,025				79	08/16/2039	1.A
38377L-AH-1	GN 10116D PB FIX	09/01/2025	PAY DOWN	XXX	12,016	12,016	12,201			(185)		(185)		12,016				200	06/16/2040	1.A
38378U-C7-0	GN 13144K GA SEQ FIX	09/01/2025	PAY DOWN	XXX	28,375	28,375	27,546	28,135		240		240		28,375				476	12/20/2040	1.A
38379F-SM-2	GN 15162E EB PAC1 FIX	09/01/2025	PAY DOWN	XXX	1,293	1,293	1,333	1,322		(30)		(30)		1,293				22	09/20/2044	1.A
38380A-MM-6	GN 16116E GA PAC ACCDIRECT FIX	09/01/2025	PAY DOWN	XXX	10,252	10,252	10,441	10,408		(156)		(156)		10,252				123	11/20/2044	1.A
38379Y-KZ-0	GN 1677G MA PAC FIX	09/01/2025	PAY DOWN	XXX	8,395	8,395	8,696	8,661		(266)		(266)		8,395				142	09/20/2045	1.A
38381A-2M-7	GN 18155C LM SEQ FIX	09/01/2025	PAY DOWN	XXX	18,065	18,065	17,794	18,000		65		65		18,065				434	11/20/2045	1.A
38384C-SR-1	GN 23120A AK SEQ ACCDIRECT FIX	09/01/2025	PAY DOWN	XXX	35,033	35,033	35,055	35,055		(22)		(22)		35,033				1,427	11/20/2044	1.A
38384F-BN-1	GN 23181A AV SEQ ACCDIRECT FIX	09/01/2025	PAY DOWN	XXX	11,486	11,486	11,664	11,643		(157)		(157)		11,486				421	02/20/2033	1.A
36209P-NT-0	GNSF 477502 6.500 10/15/28	09/01/2025	PAY DOWN	XXX	1,128	1,128	1,148	1,135		(7)		(7)		1,128				49	10/15/2028	1.A
36291P-ZE-9	GNSF 634441 5.500 10/15/34	09/01/2025	PAY DOWN	XXX	430	430	439	437		(7)		(7)		430				16	10/15/2034	1.A
36295Q-K8-2	GNSF 677219 5.000 08/15/38	09/01/2025	PAY DOWN	XXX	1,249	1,249	1,248	1,248		1		1		1,249				41	08/15/2038	1.A
36295Q-W4-8	GNSF 677567 6.000 11/15/37	09/01/2025	PAY DOWN	XXX	43	43	43	43						43				2	11/15/2037	1.A
36296D-D5-4	GNSF 687824 5.500 08/15/38	09/01/2025	PAY DOWN	XXX	447	447	446	446		1		1		447				16	08/15/2038	1.A
36296D-EE-4	GNSF 687833 6.000 08/15/38	09/01/2025	PAY DOWN	XXX	193	193	196	195		(2)		(2)		193				8	08/15/2038	1.A
36296D-EG-9	GNSF 687835 6.000 08/15/38	09/01/2025	PAY DOWN	XXX	113	113	113	113						113				5	08/15/2038	1.A
36296Q-LD-9	GNSF 697924 5.000 03/15/39	09/01/2025	PAY DOWN	XXX	7,079	7,079	7,381	7,359		(280)		(280)		7,079				242	03/15/2039	1.A
36296Q-6W-4	GNSF 698485 5.000 08/15/39	09/01/2025	PAY DOWN	XXX	4,890	4,890	4,964	4,958		(68)		(68)		4,890				152	08/15/2039	1.A
36296R-AS-6	GNSF 698517 6.000 10/15/38	09/01/2025	PAY DOWN	XXX	360	360	361	361		(1)		(1)		360				14	10/15/2038	1.A
36296X-Z6-4	GNSF 704665 5.000 08/15/39	09/01/2025	PAY DOWN	XXX	1,756	1,756	1,832	1,818		(62)		(62)		1,756				58	08/15/2039	1.A
36297C-S7-5	GNSF 708042 5.000 09/15/39	09/01/2025	PAY DOWN	XXX	1,225	1,225	1,257	1,253		(29)		(29)		1,225				41	09/15/2039	1.A
36297F-YV-8	GNSF 710924 5.000 10/15/39	09/01/2025	PAY DOWN	XXX	7,308	7,308	7,622	7,578		(270)		(270)		7,308				235	10/15/2039	1.A
3620A3-TE-4	GNSF 717949 5.000 09/15/39	09/01/2025	PAY DOWN	XXX	566	566	581	579		(13)		(13)		566				19	09/15/2039	1.A
3620A3-TL-8	GNSF 717955 5.000 09/15/39	09/01/2025	PAY DOWN	XXX	1,540	1,540	1,580	1,575		(35)		(35)		1,540				51	09/15/2039	1.A
3620A8-JR-5	GNSF 722172 5.000 08/15/39	09/01/2025	PAY DOWN	XXX	1,244	1,244	1,271	1,269		(25)		(25)		1,244				42	08/15/2039	1.A
3620A8-KZ-5	GNSF 722212 5.000 08/15/39	09/01/2025	PAY DOWN	XXX	3,785	3,785	3,876	3,868		(83)		(83)		3,785				125	08/15/2039	1.A
3620AR-G9-6	GNSF 737424 4.000 09/15/40	09/01/2025	PAY DOWN	XXX	1,311	1,311	1,312	1,312		(1)		(1)		1,311				34	09/15/2040	1.A
3620AS-GL-7	GNSF 738303 5.000 05/15/41	09/01/2025	PAY DOWN	XXX	882	882	985	984		(102)		(102)		882				29	05/15/2041	1.A
36176L-GF-6	GNSF 769098 4.500 07/15/41	09/01/2025	PAY DOWN	XXX	518	518	566	565		(47)		(47)		518				16	07/15/2041	1.A
36241K-V4-7	GNSP 782435 4.500 09/15/38	09/01/2025	PAY DOWN	XXX	2,231	2,231	2,175	2,179		52		52		2,231				67	09/15/2038	1.A
1019999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)					406,748	406,748	408,775	380,142		(2,297)		(2,297)		406,748				12,499	XXX	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Commercial Mortgage-Backed Securities - Guaranteed (Exempt from RBC)																				
38378B-5S-4	GN 1315 AC SR SEQ ACCDIRECT FI	09/01/2025	PAY DOWN	XXX	18,153	18,153	18,240	18,221		(68)		(68)		18,153				222	08/16/2051	1.A
38380J-ZH-4	GN 1857 A SR SEQ ACCDIRECT FIX	09/01/2025	PAY DOWN	XXX	3,103	3,103	3,264	3,228		(126)		(126)		3,103				62	03/16/2057	1.A
38380J-Q8-4	GN 1869 AG SR SEQ ACCDIRECT FI	09/01/2025	PAY DOWN	XXX	637	637	674	673		(35)		(35)		637				13	01/16/2059	1.A
38380N-W9-6	GN 2023 AC SR SEQ ACCDIRECT FI	09/01/2025	PAY DOWN	XXX	5,773	5,773	5,811	5,802		(29)		(29)		5,773				94	02/16/2062	1.A
831641-FX-8	SMALL BUSINESS INVESTMENT COMPANIES	09/01/2025	PAY DOWN	XXX	7,127	7,127	7,127	7,127						7,127				359	03/01/2034	1.A
83162C-S7-9	SMALL BUSINESS INVESTMENT COMPANIES 2023	09/01/2025	PAY DOWN	XXX	118,800	118,800	118,735	118,740		60		60		118,800				6,140	03/10/2033	1.A
1029999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Commercial Mortgage-Backed Securities - Guaranteed (Exempt from RBC)					153,593	153,593	153,851	153,791		(198)		(198)		153,593				6,890	XXX	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)																				
30711X-R6-3	CAS 18C04 2M2 MEZZ SEQ FLT	09/25/2025	PAY DOWN	XXX	15,701	15,701	15,916	15,905		(204)		(204)		15,701				739	12/26/2030	1.A
20754R-AB-2	CAS 21R01 1M2 MEZZ FLT	09/25/2025	PAY DOWN	XXX	32,367	32,367	31,072	32,105		262		262		32,367				1,289	10/25/2041	1.A
3128ME-4C-2	FGCI G16019 3.500 12/01/30	09/01/2025	PAY DOWN	XXX	55,534	55,534	57,990	55,973		(438)		(438)		55,534				1,291	12/01/2030	1.A
3128MF-G3-6	FGCI G16318 3.000 03/01/32	09/01/2025	PAY DOWN	XXX	36,372	36,372	37,230	36,855		(483)		(483)		36,372				727	03/01/2032	1.A
3128MF-L4-8	FGCI G16447 3.500 09/01/32	09/01/2025	PAY DOWN	XXX	24,360	24,360	24,898	24,633		(273)		(273)		24,360				568	09/01/2032	1.A
31307B-5M-8	FGCI J23552 2.500 05/01/28	09/01/2025	PAY DOWN	XXX	12,726	12,726	12,937	12,814		(88)		(88)		12,726				211	05/01/2028	1.A
31307F-JM-4	FGCI J26568 3.500 12/01/28	09/01/2025	PAY DOWN	XXX	23,911	23,911	25,230	24,342		(431)		(431)		23,911				557	12/01/2028	1.A

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							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	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
31296J-ZA-7	FGLMC A10737 5.500 06/01/33	09/01/2025	PAY DOWN	XXX	7,600	7,600	7,737	7,696		(96)		(96)		7,600				287	06/01/2033	1.A
31296K-LQ-4	FGLMC A11235 6.000 07/01/33	09/01/2025	PAY DOWN	XXX	286	286	292	290		(4)		(4)		286				12	07/01/2033	1.A
31296L-UE-9	FGLMC A12381 5.000 08/01/33	09/01/2025	PAY DOWN	XXX	420	420	411	413		7		7		420				14	08/01/2033	1.A
31296N-ZY-6	FGLMC A14359 5.500 10/01/33	09/01/2025	PAY DOWN	XXX	110	110	113	112		(2)		(2)		110				4	10/01/2033	1.A
31296W-NK-9	FGLMC A20394 5.000 04/01/34	09/01/2025	PAY DOWN	XXX	438	438	444	442		(5)		(5)		438				15	04/01/2034	1.A
31297B-JC-7	FGLMC A23859 5.000 06/01/34	09/01/2025	PAY DOWN	XXX	1,586	1,586	1,545	1,555		31		31		1,586				53	06/01/2034	1.A
31297H-PN-3	FGLMC A29429 4.500 01/01/35	09/01/2025	PAY DOWN	XXX	519	519	502	506		14		14		519				16	01/01/2035	1.A
31297H-X4-6	FGLMC A29699 5.000 01/01/35	09/01/2025	PAY DOWN	XXX	1,295	1,295	1,295	1,295						1,295				43	01/01/2035	1.A
31297P-JS-1	FGLMC A33873 5.000 03/01/35	09/01/2025	PAY DOWN	XXX	595	595	595	595						595				20	03/01/2035	1.A
31297S-ZP-3	FGLMC A37050 5.000 09/01/35	09/01/2025	PAY DOWN	XXX	1,528	1,528	1,509	1,512		16		16		1,528				51	09/01/2035	1.A
3128K8-TQ-9	FGLMC A47759 5.000 11/01/35	09/01/2025	PAY DOWN	XXX	430	430	418	420		11		11		430				16	11/01/2035	1.A
3128KL-GN-1	FGLMC A57405 5.500 02/01/37	09/01/2025	PAY DOWN	XXX	231	231	232	232		(1)		(1)		231				8	02/01/2037	1.A
31292H-Q3-1	FGLMC C01374 6.000 06/01/32	09/01/2025	PAY DOWN	XXX	130	130	134	133		(3)		(3)		130				5	06/01/2032	1.A
31292H-UP-7	FGLMC C01490 5.500 02/01/33	09/01/2025	PAY DOWN	XXX	839	839	851	848		(9)		(9)		839				30	02/01/2033	1.A
31292H-YU-2	FGLMC C01623 5.500 09/01/33	09/01/2025	PAY DOWN	XXX	2,727	2,727	2,705	2,710		17		17		2,727				100	09/01/2033	1.A
31292J-BG-4	FGLMC C01839 5.000 05/01/34	09/01/2025	PAY DOWN	XXX	1,734	1,734	1,732	1,733		1		1		1,734				59	05/01/2034	1.A
31292L-LL-7	FGLMC C03931 3.500 05/01/42	09/01/2025	PAY DOWN	XXX	15,981	15,981	17,107	16,629		(648)		(648)		15,981				373	05/01/2042	1.A
31287P-CQ-4	FGLMC C63679 6.000 02/01/32	09/01/2025	PAY DOWN	XXX	10	10	10	10						10					02/01/2032	1.A
31287P-E2-5	FGLMC C63753 6.000 02/01/32	09/01/2025	PAY DOWN	XXX	12	12	13	13						12					02/01/2032	1.A
31288B-LZ-4	FGLMC C73044 6.000 11/01/32	09/01/2025	PAY DOWN	XXX	2,499	2,499	2,564	2,548		(49)		(49)		2,499				100	11/01/2032	1.A
31288G-3S-9	FGLMC C78009 5.500 04/01/33	09/01/2025	PAY DOWN	XXX	79	79	80	79						79				3	04/01/2033	1.A
31288J-RK-4	FGLMC C79490 5.500 05/01/33	09/01/2025	PAY DOWN	XXX	96	96	100	99		(3)		(3)		96				4	05/01/2033	1.A
31283H-S8-9	FGLMC G01443 6.500 08/01/32	09/01/2025	PAY DOWN	XXX	421	421	436	429		(8)		(8)		421				18	08/01/2032	1.A
3128LX-FN-5	FGLMC G01973 5.000 12/01/35	09/01/2025	PAY DOWN	XXX	1,129	1,129	1,082	1,088		40		40		1,129				38	12/01/2035	1.A
3128MJ-AQ-3	FGLMC G08014 5.000 10/01/34	09/01/2025	PAY DOWN	XXX	894	894	893	894						894				30	10/01/2034	1.A
3128MJ-A4-2	FGLMC G08026 5.000 12/01/34	09/01/2025	PAY DOWN	XXX	600	600	602	601		(1)		(1)		600				20	12/01/2034	1.A
3128MJ-D4-9	FGLMC G08122 5.500 04/01/36	09/01/2025	PAY DOWN	XXX	423	423	408	410		13		13		423				16	04/01/2036	1.A
3128MJ-TV-2	FGLMC G08563 4.000 01/01/44	09/01/2025	PAY DOWN	XXX	19,500	19,500	20,555	20,534		(1,033)		(1,033)		19,500				517	01/01/2044	1.A
3128MJ-ZF-0	FGLMC G08741 3.000 01/01/47	09/01/2025	PAY DOWN	XXX	8,219	8,219	8,453	8,448		(229)		(229)		8,219				164	01/01/2047	1.A
3128MJ-2D-1	FGLMC G08771 4.000 07/01/47	09/01/2025	PAY DOWN	XXX	19,420	19,420	20,495	20,495		(1,075)		(1,075)		19,420				510	07/01/2047	1.A
3132HP-R2-2	FGLMC Q13205 3.000 11/01/42	09/01/2025	PAY DOWN	XXX	15,646	15,646	17,066	16,956		(1,310)		(1,310)		15,646				314	11/01/2042	1.A
3132QQ-TV-4	FGLMC Q34163 3.500 06/01/45	09/01/2025	PAY DOWN	XXX	21,369	21,369	22,397	22,299		(931)		(931)		21,369				501	06/01/2045	1.A
3133TL-UH-9	FH 2178 PB PAC FIX	09/01/2025	PAY DOWN	XXX	2,808	2,808	2,897	2,822		(14)		(14)		2,808				131	08/15/2029	1.A
31398E-HW-7	FH 3539E PM FIX	09/01/2025	PAY DOWN	XXX	349	349	342	343		6		6		349				10	05/15/2037	1.A
3137AJ-YG-3	FH 3973B PD PAC FIX	09/01/2025	PAY DOWN	XXX	30,997	30,997	30,184	30,592		404		404		30,997				515	12/15/2026	1.A
3137BH-BH-9	FH 4446C PE PAC FIX	09/01/2025	PAY DOWN	XXX	7,025	7,025	7,509	7,413		(388)		(388)		7,025				142	07/15/2038	1.A
3137BK-R7-7	FH 4495A TC FIX	09/01/2025	PAY DOWN	XXX	8,201	8,201	8,073	8,144		57		57		8,201				136	07/15/2030	1.A
3137F1-AK-4	FH 4691A HA FIX	09/01/2025	PAY DOWN	XXX	19,152	19,152	16,980	17,072		2,080		2,080		19,152				324	06/15/2040	1.A
3137FU-S2-1	FH 4990D KL PAC ACCDIRECT FIX	09/01/2025	PAY DOWN	XXX	4,830	4,830	4,913	4,913		(83)		(83)		4,830				65	06/25/2050	1.A
3137FX-BT-4	FH 5018L LJ FIX	09/01/2025	PAY DOWN	XXX	8,012	8,012	8,007	8,008		4		4		8,012				67	10/25/2040	1.A
3137FF-UW-5	FH 5081L HE FIX	09/01/2025	PAY DOWN	XXX	8,988	8,988	9,087	9,034		(47)		(47)		8,988				58	01/15/2044	1.A
3137H0-XG-8	FH 5115N KC PAC ACCDIRECT FIX	09/01/2025	PAY DOWN	XXX	4,801	4,801	4,765	4,765		36		36		4,801				32	12/25/2050	1.A
3137H1-VN-3	FH 5131G TG FIX	09/01/2025	PAY DOWN	XXX	10,607	10,607	10,600	10,601		6		6		10,607				71	04/25/2049	1.A
3137H3-6Y-3	FH 5155B MJ PAC ACCDIRECT FIX	09/01/2025	PAY DOWN	XXX	13,654	13,654	13,597	13,603		51		51		13,654				91	10/25/2051	1.A
3137HB-GF-5	FH 5379C EV SEQ ACCDIRECT FIX	09/01/2025	PAY DOWN	XXX	7,239	7,239	7,335			(96)		(96)		7,239				66	12/25/2034	1.A
31283A-EX-4	FH S287A A4 FIX	09/01/2025	PAY DOWN	XXX	3,216	3,216	3,169	3,199		17		17		3,216				32	10/15/2027	1.A
31392J-GL-7	FN 0314G AT PAC FIX	09/01/2025	PAY DOWN	XXX	474	474	476	474						474				13	03/25/2033	1.A
31392J-W9-6	FN 0321G OG PAC FIX	09/01/2025	PAY DOWN	XXX	259	259	260	259						259				7	01/25/2033	1.A
31393E-AE-9	FN 0374A PJ TAC ACCDIRECT FIX	09/01/2025	PAY DOWN	XXX	622	622	597	607		14		14		622				15	08/25/2033	1.A
31394D-AQ-3	FN 0525C ZH SEQ Z FIX	09/01/2025	PAY DOWN	XXX	17,318	17,318	17,388	17,381		(63)		(63)		17,318				579	04/25/2035	1.A
31397N-UJ-2	FN 0919E PW FIX	09/01/2025	PAY DOWN	XXX	12,394	12,394	13,701	13,418		(1,024)		(1,024)		12,394				374	10/25/2036	1.A
3136AB-Z9-7	FN 1311B PA PAC FIX	09/01/2025	PAY DOWN	XXX	17,977	17,977	16,926			1,051		1,051		17,977				38	05/25/2042	1.A
3136AB-ZW-6	FN 131C DC FIX	09/01/2025	PAY DOWN	XXX	3,109	3,109	3,121	3,117		(8)		(8)		3,109				41	02/25/2033	1.A
3136AD-LC-1	FN 1329D JA PAC ACCDIRECT FIX	09/01/2025	PAY DOWN	XXX	6,171	6,171	5,868	5,914		257		257		6,171				146	01/25/2043	1.A
3136AF-EC-4	FN 1372G NA PAC FIX	09/01/2025	PAY DOWN	XXX	3,081	3,081	3,114	3,091		(9)		(9)		3,081				51	08/25/2042	1.A
3136AW-YJ-0	FN 1741B ME SEQ FIX	09/01/2025	PAY DOWN	XXX	17,088	17,088	16,583	16,804		284		284		17,088				341	05/25/2053	1.A
3136BC-PR-5	FN 2079M JA SPECIAL FIX	09/01/2025	PAY DOWN	XXX	9,238	9,238	8,060	8,289		949		949		9,238				92	11/25/2050	1.A
3136BL-YR-5	FN 224N WA PAC ACCDIRECT FIX	09/01/2025	PAY DOWN	XXX	15,462	15,462	13,728			1,735		1,735		15,462				77	02/25/2052	1.A
3140EB-JU-6	FNCI BA6574 3.000 01/01/31	09/01/2025	PAY DOWN	XXX	7,134	7,134	7,372	7,291		(157)		(157)		7,134				146	01/01/2031	1.A
3140J7-MF-9	FNCI BM3057 3.000 09/01/30	09/01/2025	PAY DOWN	XXX	15,715	15,715	16,186	15,922		(208)		(208)		15,715				313	09/01/2030	1.A
3140J7-5H-4	FNCI BM3547 3.500 11/01/31	09/01/2025	PAY DOWN	XXX	23,911	23,911	24,434	23,996		(85)		(85)		23,911				555	11/01/2031	1.A

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							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	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
3140X6-BM-2	FNCI FM2743 3.000 02/01/34	09/01/2025	PAY DOWN	XXX	15,690	15,690	16,514	16,320		(630)		(630)		15,690				314	02/01/2034	1.A
3140XG-US-6	FNCI FS1492 3.000 11/01/33	09/01/2025	PAY DOWN	XXX	30,175	30,175	28,959	29,209		967		967		30,175				604	11/01/2033	1.A
3132CW-KV-5	FNCI SB0308 2.500 01/01/35	09/01/2025	PAY DOWN	XXX	18,469	18,469	19,707	19,397		(928)		(928)		18,469				309	01/01/2035	1.A
3132D5-6D-9	FNCI SB8068 1.500 10/01/35	09/01/2025	PAY DOWN	XXX	16,877	16,877	17,188	17,123		(246)		(246)		16,877				170	10/01/2035	1.A
31371K-BR-1	FNCL 253948 6.000 09/01/31	09/01/2025	PAY DOWN	XXX	706	706	697	700		6		6		706				28	09/01/2031	1.A
31371K-GB-1	FNCL 254094 5.500 11/01/31	09/01/2025	PAY DOWN	XXX	136	136	135	135						136				5	11/01/2031	1.A
31371L-CE-7	FNCL 254869 5.500 09/01/33	09/01/2025	PAY DOWN	XXX	1,594	1,594	1,596	1,595		(1)		(1)		1,594				58	09/01/2033	1.A
31371M-3X-3	FNCL 256514 6.000 12/01/36	09/01/2025	PAY DOWN	XXX	324	324	320	321		4		4		324				13	12/01/2036	1.A
31371N-EW-1	FNCL 256749 6.000 06/01/37	09/01/2025	PAY DOWN	XXX	647	647	640	641		6		6		647				26	06/01/2037	1.A
31387A-W6-8	FNCL 578569 5.500 04/01/31	09/01/2025	PAY DOWN	XXX	478	478	477	477						478				18	04/01/2031	1.A
31387C-P3-9	FNCL 580142 5.500 07/01/31	09/01/2025	PAY DOWN	XXX	229	229	227	228		1		1		229				8	07/01/2031	1.A
31390L-GN-0	FNCL 649205 6.500 07/01/32	09/01/2025	PAY DOWN	XXX	168	168	177	170		(2)		(2)		168				7	07/01/2032	1.A
31390L-RG-3	FNCL 649487 6.500 08/01/32	09/01/2025	PAY DOWN	XXX	1,351	1,351	1,400	1,384		(32)		(32)		1,351				59	08/01/2032	1.A
31390R-E7-4	FNCL 653658 6.500 08/01/32	09/01/2025	PAY DOWN	XXX	3,280	3,280	3,449	3,390		(110)		(110)		3,280				126	08/01/2032	1.A
31391S-TF-7	FNCL 675650 6.000 02/01/33	09/01/2025	PAY DOWN	XXX	1,181	1,181	1,234	1,218		(37)		(37)		1,181				47	02/01/2033	1.A
31391S-U7-3	FNCL 675706 6.000 03/01/33	09/01/2025	PAY DOWN	XXX	3,946	3,946	4,110	4,065		(120)		(120)		3,946				158	03/01/2033	1.A
31391U-W6-8	FNCL 677569 6.000 02/01/33	09/01/2025	PAY DOWN	XXX	10	10	10	10						10					02/01/2033	1.A
31400C-AL-8	FNCL 683211 5.500 02/01/33	09/01/2025	PAY DOWN	XXX	3,107	3,107	3,191	3,134		(27)		(27)		3,107				113	02/01/2033	1.A
31400H-HJ-5	FNCL 687933 6.000 02/01/33	09/01/2025	PAY DOWN	XXX	17,834	17,834	18,520	18,317		(482)		(482)		17,834				629	02/01/2033	1.A
31400T-GU-5	FNCL 696911 5.500 04/01/33	09/01/2025	PAY DOWN	XXX	153	153	156	155		(2)		(2)		153				5	04/01/2033	1.A
31401C-FB-4	FNCL 704062 5.500 05/01/33	09/01/2025	PAY DOWN	XXX	41	41	42	41						41				1	05/01/2033	1.A
31401H-3J-9	FNCL 709201 5.500 07/01/33	09/01/2025	PAY DOWN	XXX	94	94	93	93						94				3	07/01/2033	1.A
31401J-AC-2	FNCL 709303 5.000 07/01/33	09/01/2025	PAY DOWN	XXX	1,814	1,814	1,872	1,854		(40)		(40)		1,814				60	07/01/2033	1.A
31401L-NU-3	FNCL 711503 5.500 06/01/33	09/01/2025	PAY DOWN	XXX	34	34	34	34						34				1	06/01/2033	1.A
31401L-P8-0	FNCL 711547 5.500 06/01/33	09/01/2025	PAY DOWN	XXX	758	758	790	783		(25)		(25)		758				28	06/01/2033	1.A
31401L-V5-9	FNCL 711736 5.500 06/01/33	09/01/2025	PAY DOWN	XXX	90	90	90	90						90				3	06/01/2033	1.A
31401N-GR-4	FNCL 713108 5.500 06/01/33	09/01/2025	PAY DOWN	XXX	165	165	166	166		(1)		(1)		165				6	06/01/2033	1.A
31401Y-VD-4	FNCL 722512 5.500 07/01/33	09/01/2025	PAY DOWN	XXX	174	174	174	174						174				6	07/01/2033	1.A
31402D-C4-0	FNCL 725591 5.000 07/01/34	09/01/2025	PAY DOWN	XXX	1,381	1,381	1,393	1,390		(9)		(9)		1,381				47	07/01/2034	1.A
31402G-SW-4	FNCL 728733 5.000 07/01/33	09/01/2025	PAY DOWN	XXX	37	37	38	38						37				1	07/01/2033	1.A
31402G-WU-3	FNCL 728859 5.500 07/01/33	09/01/2025	PAY DOWN	XXX	79	79	79	79						79				3	07/01/2033	1.A
31402H-N8-0	FNCL 729515 5.000 07/01/33	09/01/2025	PAY DOWN	XXX	4,984	4,984	5,035	5,016		(32)		(32)		4,984				181	07/01/2033	1.A
31402H-PX-3	FNCL 729538 6.000 07/01/33	09/01/2025	PAY DOWN	XXX	86	86	88	88		(1)		(1)		86				3	07/01/2033	1.A
31402Q-Y3-9	FNCL 735230 5.500 02/01/35	09/01/2025	PAY DOWN	XXX	622	622	619	619		3		3		622				23	02/01/2035	1.A
31403D-DX-4	FNCL 745418 5.500 04/01/36	09/01/2025	PAY DOWN	XXX	429	429	426	426		3		3		429				16	04/01/2036	1.A
31403F-JX-3	FNCL 747378 5.000 10/01/33	09/01/2025	PAY DOWN	XXX	341	341	339	339		2		2		341				11	10/01/2033	1.A
31403V-2Z-1	FNCL 759592 5.500 02/01/34	09/01/2025	PAY DOWN	XXX	649	649	665	661		(12)		(12)		649				24	02/01/2034	1.A
31404J-3Y-9	FNCL 770415 5.000 04/01/34	09/01/2025	PAY DOWN	XXX	388	388	394	393		(4)		(4)		388				13	04/01/2034	1.A
31404S-H3-2	FNCL 777050 5.000 04/01/34	09/01/2025	PAY DOWN	XXX	22	22	22	22						22				1	04/01/2034	1.A
31404V-TS-7	FNCL 780061 5.000 05/01/34	09/01/2025	PAY DOWN	XXX	267	267	265	265		2		2		267				9	05/01/2034	1.A
31404W-YX-8	FNCL 781126 5.000 05/01/34	09/01/2025	PAY DOWN	XXX	485	485	472	475		10		10		485				16	05/01/2034	1.A
31404X-T8-7	FNCL 781875 5.500 07/01/34	09/01/2025	PAY DOWN	XXX	3,258	3,258	3,312	3,298		(41)		(41)		3,258				111	07/01/2034	1.A
31406B-CY-4	FNCL 804787 5.500 01/01/35	09/01/2025	PAY DOWN	XXX	3,038	3,038	3,106	3,085		(47)		(47)		3,038				111	01/01/2035	1.A
31406E-DM-3	FNCL 807508 5.500 01/01/35	09/01/2025	PAY DOWN	XXX	4,917	4,917	5,028	4,983		(66)		(66)		4,917				200	01/01/2035	1.A
31406N-RB-2	FNCL 815082 5.500 05/01/35	09/01/2025	PAY DOWN	XXX	129	129	130	130		(1)		(1)		129				5	05/01/2035	1.A
31406Y-4L-1	FNCL 824427 5.500 05/01/35	09/01/2025	PAY DOWN	XXX	1,749	1,749	1,765	1,761		(13)		(13)		1,749				64	05/01/2035	1.A
31407C-J6-5	FNCL 826585 5.000 08/01/35	09/01/2025	PAY DOWN	XXX	432	432	418	420		12		12		432				14	08/01/2035	1.A
31407E-UR-2	FNCL 828692 6.000 07/01/35	09/01/2025	PAY DOWN	XXX	945	945	967	960		(15)		(15)		945				38	07/01/2035	1.A
31407N-2C-6	FNCL 836071 5.000 10/01/35	09/01/2025	PAY DOWN	XXX	402	402	388	390		12		12		402				13	10/01/2035	1.A
31407Y-RS-0	FNCL 844797 4.500 10/01/35	09/01/2025	PAY DOWN	XXX	333	333	314	318		15		15		333				10	10/01/2035	1.A
31408A-TC-4	FNCL 845747 5.000 10/01/35	09/01/2025	PAY DOWN	XXX	324	324	313	315		9		9		324				11	10/01/2035	1.A
31408E-RU-8	FNCL 849299 5.500 01/01/36	09/01/2025	PAY DOWN	XXX	4,039	4,039	3,977	3,979		60		60		4,039				139	01/01/2036	1.A
31408G-J5-7	FNCL 850884 5.000 12/01/35	09/01/2025	PAY DOWN	XXX	709	709	672	678		31		31		709				22	12/01/2035	1.A
31408J-DR-9	FNCL 852512 5.000 01/01/36	09/01/2025	PAY DOWN	XXX	318	318	297	301		17		17		318				11	01/01/2036	1.A
31409G-GX-8	FNCL 870614 5.000 06/01/36	09/01/2025	PAY DOWN	XXX	1,655	1,655	1,621	1,626		29		29		1,655				55	06/01/2036	1.A
31410L-K3-5	FNCL 890514 4.000 12/01/42	09/01/2025	PAY DOWN	XXX	16,472	16,472	17,164	17,126		(655)		(655)		16,472				461	12/01/2042	1.A
31411D-S7-5	FNCL 905142 5.500 02/01/37	09/01/2025	PAY DOWN	XXX	405	405	406	406		(1)		(1)		405				14	02/01/2037	1.A
31412V-4G-0	FNCL 936523 5.500 07/01/37	09/01/2025	PAY DOWN	XXX	832	832	822	823		9		9		832				33	07/01/2037	1.A
31412X-LJ-1	FNCL 937829 6.000 06/01/37	09/01/2025	PAY DOWN	XXX	108	108	107	107		1		1		108				4	06/01/2037	1.A
31413A-WS-8	FNCL 939957 6.000 06/01/37	09/01/2025	PAY DOWN	XXX	1,167	1,167	1,154	1,155		12		12		1,167				43	06/01/2037	1.A
31413F-G5-5	FNCL 944020 6.000 08/01/37	09/01/2025	PAY DOWN	XXX	1,010	1,010	1,005	1,006		4		4		1,010				40	08/01/2037	1.A

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							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	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
31417A-VX-4	FNCL AB4229 3.500 01/01/42	09/01/2025	PAY DOWN	XXX	13,379	13,379	14,292	13,906		(528)		(528)		13,379				312	01/01/2042	1.A
31417C-7K-5	FNCL AB6297 2.500 09/01/42	09/01/2025	PAY DOWN	XXX	2,010	2,010	2,088	2,081		(71)		(71)		2,010				33	09/01/2042	1.A
31417F-QX-9	FNCL AB8569 3.000 02/01/43	09/01/2025	PAY DOWN	XXX	10,075	10,075	10,343	10,309		(233)		(233)		10,075				202	02/01/2043	1.A
31417F-3H-9	FNCL AB8899 3.000 04/01/43	09/01/2025	PAY DOWN	XXX	66,707	66,707	65,795	65,926		781		781		66,707				1,272	04/01/2043	1.A
31417G-QP-4	FNCL AB9461 3.000 05/01/43	09/01/2025	PAY DOWN	XXX	2,526	2,526	2,597	2,594		(68)		(68)		2,526				50	05/01/2043	1.A
3138M3-KW-3	FNCL AP0308 3.500 07/01/42	09/01/2025	PAY DOWN	XXX	10,349	10,349	11,044	10,876		(527)		(527)		10,349				245	07/01/2042	1.A
3138M4-R7-9	FNCL AP1409 3.500 08/01/42	09/01/2025	PAY DOWN	XXX	2,688	2,688	2,874	2,824		(135)		(135)		2,688				63	08/01/2042	1.A
3138WA-EQ-6	FNCL AS1042 4.000 11/01/43	09/01/2025	PAY DOWN	XXX	22,581	22,581	23,731	23,728		(1,147)		(1,147)		22,581				560	11/01/2043	1.A
3138WF-LC-8	FNCL AS5722 3.500 09/01/45	09/01/2025	PAY DOWN	XXX	4,208	4,208	4,488	4,483		(276)		(276)		4,208				97	09/01/2045	1.A
3138WG-YP-3	FNCL AS7017 3.500 04/01/46	09/01/2025	PAY DOWN	XXX	2,235	2,235	2,358	2,337		(103)		(103)		2,235				52	04/01/2046	1.A
3138WJ-JD-1	FNCL AS8359 3.000 11/01/46	09/01/2025	PAY DOWN	XXX	3,525	3,525	3,721	3,718		(192)		(192)		3,525				69	11/01/2046	1.A
3138X7-CR-2	FNCL AU7279 4.000 10/01/43	09/01/2025	PAY DOWN	XXX	24,047	24,047	26,313	26,132		(2,085)		(2,085)		24,047				641	10/01/2043	1.A
3138YH-UY-4	FNCL AY4198 3.500 05/01/45	09/01/2025	PAY DOWN	XXX	21,245	21,245	21,947	21,929		(683)		(683)		21,245				513	05/01/2045	1.A
3140FK-JX-9	FNCL BE0277 3.500 10/01/46	09/01/2025	PAY DOWN	XXX	4,353	4,353	4,664	4,624		(271)		(271)		4,353				102	10/01/2046	1.A
3140FK-NP-1	FNCL BE0397 3.000 09/01/46	09/01/2025	PAY DOWN	XXX	6,036	6,036	6,262	6,261		(225)		(225)		6,036				121	09/01/2046	1.A
3140FQ-S7-3	FNCL BE5041 3.500 11/01/46	09/01/2025	PAY DOWN	XXX	22,731	22,731	23,342	23,328		(597)		(597)		22,731				521	11/01/2046	1.A
3140H1-VN-7	FNCL BJ0620 3.500 03/01/48	09/01/2025	PAY DOWN	XXX	4,615	4,615	4,962	4,962		(347)		(347)		4,615				108	03/01/2048	1.A
3140HB-FK-9	FNCL BJ9169 4.000 05/01/48	09/01/2025	PAY DOWN	XXX	3,639	3,639	3,822	3,822		(183)		(183)		3,639				95	05/01/2048	1.A
3140HF-NL-9	FNCL BK2194 3.000 03/01/50	09/01/2025	PAY DOWN	XXX	2,143	2,143	2,156	2,156		(13)		(13)		2,143				46	03/01/2050	1.A
3140JV-PY-2	FNCL BO1338 3.000 08/01/49	09/01/2025	PAY DOWN	XXX	632	632	649	649		(17)		(17)		632				13	08/01/2049	1.A
3140K1-4K-9	FNCL BO6225 3.000 12/01/49	09/01/2025	PAY DOWN	XXX	3,360	3,360	3,436	3,434		(74)		(74)		3,360				68	12/01/2049	1.A
3140K3-K7-6	FNCL BO7517 3.000 01/01/50	09/01/2025	PAY DOWN	XXX	2,068	2,068	2,180	2,166		(99)		(99)		2,068				42	01/01/2050	1.A
3140KE-HY-7	FNCL BP6546 3.000 08/01/50	09/01/2025	PAY DOWN	XXX	14,422	14,422	15,167	15,167		(746)		(746)		14,422				277	08/01/2050	1.A
3140LQ-AJ-9	FNCL BT1808 2.500 06/01/51	09/01/2025	PAY DOWN	XXX	16,949	16,949	17,598	17,498		(549)		(549)		16,949				275	06/01/2051	1.A
3140Q7-2C-0	FNCL CA0770 3.500 11/01/47	09/01/2025	PAY DOWN	XXX	13,573	13,573	14,457	14,457		(884)		(884)		13,573				335	11/01/2047	1.A
3140Q9-T9-4	FNCL CA2375 4.000 09/01/48	09/01/2025	PAY DOWN	XXX	1,481	1,481	1,558	1,558		(77)		(77)		1,481				38	09/01/2048	1.A
3140QB-2E-7	FNCL CA4372 4.500 10/01/49	09/01/2025	PAY DOWN	XXX	833	833	899	899		(65)		(65)		833				24	10/01/2049	1.A
3140QB-4R-6	FNCL CA4431 3.500 10/01/49	09/01/2025	PAY DOWN	XXX	1,877	1,877	1,953	1,953		(76)		(76)		1,877				42	10/01/2049	1.A
3140QC-KE-5	FNCL CA4792 3.000 12/01/49	09/01/2025	PAY DOWN	XXX	12,665	12,665	13,457	13,457		(792)		(792)		12,665				260	12/01/2049	1.A
3140QD-VW-1	FNCL CA6028 2.500 06/01/50	09/01/2025	PAY DOWN	XXX	33,916	33,916	28,315	28,570		5,347		5,347		33,916				573	06/01/2050	1.A
3140QE-DJ-8	FNCL CA6404 2.500 07/01/50	09/01/2025	PAY DOWN	XXX	16,842	16,842	17,700	17,621		(780)		(780)		16,842				284	07/01/2050	1.A
3140QE-D4-1	FNCL CA6422 3.000 07/01/50	09/01/2025	PAY DOWN	XXX	24,806	24,806	26,432	26,432		(1,626)		(1,626)		24,806				503	07/01/2050	1.A
3140QE-KP-6	FNCL CA6601 2.500 08/01/50	09/01/2025	PAY DOWN	XXX	17,286	17,286	18,160	18,111		(825)		(825)		17,286				293	08/01/2050	1.A
3140QE-RV-6	FNCL CA6799 2.000 08/01/50	09/01/2025	PAY DOWN	XXX	4,481	4,481	4,672	4,632		(152)		(152)		4,481				58	08/01/2050	1.A
3140QF-A5-8	FNCL CA7227 2.500 10/01/50	09/01/2025	PAY DOWN	XXX	13,994	13,994	14,742	14,691		(697)		(697)		13,994				235	10/01/2050	1.A
3140QF-NX-3	FNCL CA7605 3.000 11/01/50	09/01/2025	PAY DOWN	XXX	3,611	3,611	3,124	3,146		464		464		3,611				73	11/01/2050	1.A
3140QF-4G-1	FNCL CA8022 2.500 12/01/50	09/01/2025	PAY DOWN	XXX	20,324	20,324	21,394	21,289		(965)		(965)		20,324				345	12/01/2050	1.A
3140QF-5F-2	FNCL CA8045 2.500 12/01/50	09/01/2025	PAY DOWN	XXX	27,470	27,470	28,951	28,773		(1,303)		(1,303)		27,470				444	12/01/2050	1.A
3140QK-GB-8	FNCL CB0193 3.000 04/01/51	09/01/2025	PAY DOWN	XXX	12,088	12,088	12,838	12,759		(671)		(671)		12,088				244	04/01/2051	1.A
3140QK-NQ-7	FNCL CB0398 3.000 05/01/51	09/01/2025	PAY DOWN	XXX	11,194	11,194	9,888	9,987		1,207		1,207		11,194				220	05/01/2051	1.A
3140QN-US-9	FNCL CB3292 2.500 04/01/52	09/01/2025	PAY DOWN	XXX	13,413	13,413	12,634	13,156		257		257		13,413				218	04/01/2052	1.A
3140QS-A6-8	FNCL CB6328 6.000 05/01/53	09/01/2025	PAY DOWN	XXX	22,700	22,700	22,721	22,719		(19)		(19)		22,700				871	05/01/2053	1.A
3140QS-QA-2	FNCL CB6748 5.500 07/01/53	09/01/2025	PAY DOWN	XXX	64,973	64,973	64,384	64,419		554		554		64,973				2,471	07/01/2053	1.A
3140W2-VW-8	FNCL FA2428 5.500 08/01/55	09/01/2025	PAY DOWN	XXX	9,951	9,951	10,068			(117)		(117)		9,951				46	08/01/2055	1.A
3140X4-UW-4	FNCL FM1496 3.500 09/01/49	09/01/2025	PAY DOWN	XXX	655	655	693	694		(39)		(39)		655				15	09/01/2049	1.A
3140X6-AQ-4	FNCL FM2714 3.000 03/01/50	09/01/2025	PAY DOWN	XXX	13,147	13,147	14,030	14,018		(871)		(871)		13,147				267	03/01/2050	1.A
3140X6-7M-7	FNCL FM3599 3.000 12/01/47	09/01/2025	PAY DOWN	XXX	6,123	6,123	6,469	6,459		(336)		(336)		6,123				123	12/01/2047	1.A
3140X8-RQ-2	FNCL FM4994 2.000 12/01/50	09/01/2025	PAY DOWN	XXX	44,238	44,238	45,951	45,702		(1,463)		(1,463)		44,238				572	12/01/2050	1.A
3140X8-3G-0	FNCL FM5298 3.500 10/01/50	09/01/2025	PAY DOWN	XXX	4,414	4,414	4,673	4,673		(259)		(259)		4,414				99	10/01/2050	1.A
3140XG-FY-0	FNCL FS1082 2.500 03/01/52	09/01/2025	PAY DOWN	XXX	22,080	22,080	19,275	19,474		2,606		2,606		22,080				368	03/01/2052	1.A
3140XJ-KH-5	FNCL FS2995 5.500 10/01/52	09/01/2025	PAY DOWN	XXX	67,104	67,104	67,807	67,713		(608)		(608)		67,104				2,500	10/01/2052	1.A
3140XJ-SJ-3	FNCL FS3220 5.500 11/01/52	09/01/2025	PAY DOWN	XXX	13,310	13,310	13,324	13,323		(13)		(13)		13,310				449	11/01/2052	1.A
3140XJ-S5-3	FNCL FS3239 3.500 08/01/50	09/01/2025	PAY DOWN	XXX	71,462	71,462	66,047	66,190		5,272		5,272		71,462				1,650	08/01/2050	1.A
3140XM-DX-1	FNCL FS5517 6.000 07/01/53	09/01/2025	PAY DOWN	XXX	38,014	38,014	38,210	38,202		(188)		(188)		38,014				1,513	07/01/2053	1.A
3140XN-2Q-6	FNCL FS7082 3.500 09/01/52	09/01/2025	PAY DOWN	XXX	25,051	25,051	22,045	22,126		2,925		2,925		25,051				560	09/01/2052	1.A
3140XP-GF-0	FNCL FS7397 6.000 03/01/54	09/01/2025	PAY DOWN	XXX	56,973	56,973	58,246	58,177		(1,204)		(1,204)		56,973				2,259	03/01/2054	1.A
3140XP-GN-3	FNCL FS7404 3.500 01/01/48	09/01/2025	PAY DOWN	XXX	17,450	17,450	16,484	17,103		347		347		17,450				402	01/01/2048	1.A
31418C-GE-8	FNCL MA2896 3.500 02/01/47	09/01/2025	PAY DOWN	XXX	5,870	5,870	6,131	6,131		(261)		(261)		5,870				137	02/01/2047	1.A
31418D-FS-6	FNCL MA3776 4.000 09/01/49	09/01/2025	PAY DOWN	XXX	910	910	953	953		(42)		(42)		910				24	09/01/2049	1.A
31418D-GK-2	FNCL MA3801 2.500 10/01/49	09/01/2025	PAY DOWN	XXX	1,043	1,043	1,049	1,049		(7)		(7)		1,043				17	10/01/2049	1.A
31418D-GL-0	FNCL MA3802 3.000 10/01/49	09/01/2025	PAY DOWN	XXX	1,844	1,844	1,883	1,883		(39)		(39)		1,844				37	10/01/2049	1.A

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							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	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
31418D-HK-1	FNCL MA3833 2.500 11/01/49	09/01/2025	PAY DOWN	XXX	1,545	1,545	1,606	1,604		(59)		(59)		1,545				26	11/01/2049	1.A
31418D-H5-4	FNCL MA3851 4.500 11/01/49	09/01/2025	PAY DOWN	XXX	539	539	572	572		(33)		(33)		539				16	11/01/2049	1.A
31418D-KQ-4	FNCL MA3902 2.500 01/01/50	09/01/2025	PAY DOWN	XXX	570	570	574	574		(4)		(4)		570				9	01/01/2050	1.A
31418D-MJ-8	FNCL MA3960 3.000 03/01/50	09/01/2025	PAY DOWN	XXX	1,910	1,910	1,950	1,950		(40)		(40)		1,910				38	03/01/2050	1.A
31418D-P9-7	FNCL MA4047 2.000 06/01/50	09/01/2025	PAY DOWN	XXX	5,600	5,600	5,698	5,675		(76)		(76)		5,600				74	06/01/2050	1.A
31418D-Q7-0	FNCL MA4077 2.000 07/01/50	09/01/2025	PAY DOWN	XXX	7,509	7,509	7,670	7,630		(120)		(120)		7,509				99	07/01/2050	1.A
31418D-RW-4	FNCL MA4100 2.000 08/01/50	09/01/2025	PAY DOWN	XXX	11,768	11,768	12,120	12,035		(267)		(267)		11,768				157	08/01/2050	1.A
31418D-2M-3	FNCL MA4379 2.500 07/01/51	09/01/2025	PAY DOWN	XXX	31,996	31,996	33,088	32,920		(924)		(924)		31,996				533	07/01/2051	1.A
31418D-2N-1	FNCL MA4380 3.000 07/01/51	09/01/2025	PAY DOWN	XXX	11,050	11,050	11,617	11,574		(524)		(524)		11,050				217	07/01/2051	1.A
31418D-3G-5	FNCL MA4398 2.000 08/01/51	09/01/2025	PAY DOWN	XXX	10,091	10,091	8,256	8,396		1,695		1,695		10,091				134	08/01/2051	1.A
31418E-D8-0	FNCL MA4626 4.000 06/01/52	09/01/2025	PAY DOWN	XXX	34,820	34,820	34,522	34,555		266		266		34,820				924	06/01/2052	1.A
31418E-ES-5	FNCL MA4644 4.000 05/01/52	09/01/2025	PAY DOWN	XXX	49,555	49,555	49,377	49,393		162		162		49,555				1,316	05/01/2052	1.A
31418E-HP-8	FNCL MA4737 5.000 08/01/52	09/01/2025	PAY DOWN	XXX	41,100	41,100	39,826	39,910		1,191		1,191		41,100				1,364	08/01/2052	1.A
3133AM-EP-7	FNCL QC2842 2.500 06/01/51	09/01/2025	PAY DOWN	XXX	41,410	41,410	42,920	42,658		(1,248)		(1,248)		41,410				683	06/01/2051	1.A
3133BV-5M-3	FNCL QF8052 5.500 02/01/53	09/01/2025	PAY DOWN	XXX	13,372	13,372	13,322	13,324		47		47		13,372				486	02/01/2053	1.A
3133KJ-VV-1	FNCL RA3328 2.000 08/01/50	09/01/2025	PAY DOWN	XXX	4,413	4,413	4,599	4,561		(147)		(147)		4,413				58	08/01/2050	1.A
3133KK-AE-9	FNCL RA3605 2.500 10/01/50	09/01/2025	PAY DOWN	XXX	11,861	11,861	12,493	12,436		(575)		(575)		11,861				197	10/01/2050	1.A
3133KK-WT-2	FNCL RA4258 1.500 12/01/50	09/01/2025	PAY DOWN	XXX	61,195	61,195	61,780	61,675		(480)		(480)		61,195				615	12/01/2050	1.A
3133KP-ME-5	FNCL RA7557 4.500 06/01/52	09/01/2025	PAY DOWN	XXX	32,515	32,515	32,972	32,914		(399)		(399)		32,515				966	06/01/2052	1.A
3132DM-VD-4	FNCL SD0612 2.500 11/01/50	09/01/2025	PAY DOWN	XXX	81,544	81,544	68,369	68,993		12,550		12,550		81,544				1,357	11/01/2050	1.A
3132DM-W3-5	FNCL SD0666 2.500 08/01/51	09/01/2025	PAY DOWN	XXX	3,601	3,601	3,697	3,687		(86)		(86)		3,601				61	08/01/2051	1.A
3132DN-2T-9	FNCL SD1686 5.500 09/01/52	09/01/2025	PAY DOWN	XXX	29,935	29,935	29,711	29,727		209		209		29,935				1,101	09/01/2052	1.A
3132DP-BW-7	FNCL SD1853 5.500 11/01/52	09/01/2025	PAY DOWN	XXX	33,113	33,113	33,408	33,385		(272)		(272)		33,113				1,214	11/01/2052	1.A
3132DP-6F-0	FNCL SD2670 3.500 06/01/52	09/01/2025	PAY DOWN	XXX	10,759	10,759	10,118	10,149		610		610		10,759				252	06/01/2052	1.A
3132DQ-CB-0	FNCL SD2766 6.000 04/01/53	09/01/2025	PAY DOWN	XXX	80,971	80,971	82,123	82,077		(1,105)		(1,105)		80,971				3,183	04/01/2053	1.A
3132DQ-KW-5	FNCL SD3009 5.500 06/01/53	09/01/2025	PAY DOWN	XXX	7,468	7,468	7,440	7,441		27		27		7,468				251	06/01/2053	1.A
3132DQ-PP-5	FNCL SD3130 5.500 06/01/53	09/01/2025	PAY DOWN	XXX	48,436	48,436	47,819	47,860		575		575		48,436				1,774	06/01/2053	1.A
3132DQ-W3-6	FNCL SD3366 5.000 07/01/53	09/01/2025	PAY DOWN	XXX	48,478	48,478	47,001	47,091		1,386		1,386		48,478				1,669	07/01/2053	1.A
3132DQ-3C-8	FNCL SD3495 5.000 07/01/53	09/01/2025	PAY DOWN	XXX	18,477	18,477	17,937	17,975		502		502		18,477				604	07/01/2053	1.A
3132DQ-6G-6	FNCL SD3571 6.000 08/01/53	09/01/2025	PAY DOWN	XXX	32,797	32,797	32,671	32,681		116		116		32,797				1,198	08/01/2053	1.A
3132E0-BD-3	FNCL SD3636 6.000 08/01/53	09/01/2025	PAY DOWN	XXX	7,939	7,939	8,055	8,050		(111)		(111)		7,939				307	08/01/2053	1.A
3132E0-RC-8	FNCL SD4083 6.000 11/01/53	09/01/2025	PAY DOWN	XXX	58,754	58,754	58,277	58,306		448		448		58,754				2,224	11/01/2053	1.A
3132E0-UL-4	FNCL SD4187 6.000 11/01/53	09/01/2025	PAY DOWN	XXX	93,259	93,259	92,607	92,646		613		613		93,259				3,833	11/01/2053	1.A
3132DS-H9-6	FNCL SD4756 6.000 02/01/54	09/01/2025	PAY DOWN	XXX	20,092	20,092	20,205	20,201		(109)		(109)		20,092				809	02/01/2054	1.A
3132DS-2L-5	FNCL SD5279 3.000 08/01/52	09/01/2025	PAY DOWN	XXX	8,441	8,441	7,228	7,249		1,192		1,192		8,441				164	08/01/2052	1.A
3132DT-AZ-3	FNCL SD5424 5.000 04/01/54	09/01/2025	PAY DOWN	XXX	57,009	57,009	57,651	57,634		(624)		(624)		57,009				1,962	04/01/2054	1.A
3132DT-CS-7	FNCL SD5481 5.500 06/01/54	09/01/2025	PAY DOWN	XXX	206,492	206,492	204,137	204,222		2,270		2,270		206,492				7,417	06/01/2054	1.A
3132DT-GJ-3	FNCL SD5601 5.500 06/01/54	09/01/2025	PAY DOWN	XXX	94,627	94,627	96,224	96,165		(1,538)		(1,538)		94,627				3,468	06/01/2054	1.A
3132DU-BE-6	FNCL SD6337 6.000 09/01/54	09/01/2025	PAY DOWN	XXX	9,412	9,412	9,564	9,563		(150)		(150)		9,412				390	09/01/2054	1.A
3132DV-LP-8	FNCL SD7534 2.500 02/01/51	09/01/2025	PAY DOWN	XXX	13,626	13,626	13,874	13,861		(234)		(234)		13,626				228	02/01/2051	1.A
3132DV-7D-1	FNCL SD8092 3.000 09/01/50	09/01/2025	PAY DOWN	XXX	7,485	7,485	7,858	7,858		(373)		(373)		7,485				151	09/01/2050	1.A
3132DW-BJ-1	FNCL SD8141 2.500 04/01/51	09/01/2025	PAY DOWN	XXX	40,550	40,550	41,879	41,670		(1,120)		(1,120)		40,550				675	04/01/2051	1.A
3132A5-GW-9	FNCL ZS4713 3.500 04/01/47	09/01/2025	PAY DOWN	XXX	3,504	3,504	3,714	3,714		(210)		(210)		3,504				82	04/01/2047	1.A
3132A5-JQ-9	FNCL ZS4771 3.500 06/01/48	09/01/2025	PAY DOWN	XXX	3,594	3,594	3,728	3,728		(133)		(133)		3,594				84	06/01/2048	1.A
3132AC-SS-0	FNCL ZT0529 3.000 10/01/46	09/01/2025	PAY DOWN	XXX	9,276	9,276	10,068	10,044		(768)		(768)		9,276				186	10/01/2046	1.A
31371M-KF-3	FNCT 255994 5.500 11/01/25	09/01/2025	PAY DOWN	XXX	437	437	437	437						437				16	11/01/2025	1.A
31371M-PJ-0	FNCT 256125 5.000 01/01/26	09/01/2025	PAY DOWN	XXX	243	243	239	242						243				8	01/01/2026	1.A
31371M-RT-6	FNCT 256198 5.500 04/01/26	09/01/2025	PAY DOWN	XXX	342	342	337	342		1		1		342				13	04/01/2026	1.A
31371M-SX-6	FNCT 256234 5.500 05/01/26	09/01/2025	PAY DOWN	XXX	731	731	730	731						731				27	05/01/2026	1.A
31371M-T5-6	FNCT 256272 5.500 06/01/26	09/01/2025	PAY DOWN	XXX	425	425	422	425		1		1		425				16	06/01/2026	1.A
31371N-CL-7	FNCT 256675 5.000 04/01/27	09/01/2025	PAY DOWN	XXX	333	333	323	330		3		3		333				11	04/01/2027	1.A
31371N-CM-5	FNCT 256676 5.500 04/01/27	09/01/2025	PAY DOWN	XXX	441	441	436	439		2		2		441				16	04/01/2027	1.A
31418A-KN-7	FNCT MA1200 3.000 10/01/32	09/01/2025	PAY DOWN	XXX	15,386	15,386	16,347	16,091		(705)		(705)		15,386				309	10/01/2032	1.A
31418E-WG-1	FNCT MA5146 5.500 09/01/43	09/01/2025	PAY DOWN	XXX	22,683	22,683	22,655	22,656		27		27		22,683				831	09/01/2043	1.A
3133KY-S3-4	FNCT RB5038 3.000 03/01/40	09/01/2025	PAY DOWN	XXX	2,052	2,052	2,113	2,108		(56)		(56)		2,052				41	03/01/2040	1.A
3140XT-AN-1	FNZL FP0012 3.000 08/01/51	09/01/2025	PAY DOWN	XXX	15,788	15,788	13,662	13,747		2,042		2,042		15,788				306	08/01/2051	1.A
3133US-H9-5	FNZL SI2056 3.500 12/01/50	09/01/2025	PAY DOWN	XXX	32,884	32,884	29,575	29,673		3,211		3,211		32,884				760	12/01/2050	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
8316A0-S8-4	SBAVR 530542 5.125 09/25/34	09/01/2025	PAY DOWN	XXX	20,805	20,805	20,987	20,907		(102)		(102)		20,805				795	09/25/2034	1.A
8316A0-UN-8	SBAVR 530588 4.800 08/25/34	09/02/2025	PAY DOWN	XXX	109,034	109,034	109,034	109,034						109,034				3,945	08/25/2034	1.A

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							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	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
1039999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					3,420,070	3,420,070	3,416,163	3,363,751		8,269		8,269		3,420,070				93,139	XXX	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Commercial Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)																				
3137FD-ER-9	FH K1504 A1 FIX	09/01/2025	PAY DOWN	XXX	38,648	38,648	39,419	38,787		(139)		(139)		38,648				816	11/25/2028	1.A
3132WW-VN-9	FHWA WA3120 3.000 04/01/34	09/01/2025	PAY DOWN	XXX	5,401	5,401	4,716	4,752		649		649		5,401				109	04/01/2034	1.A
3136AK-2F-9	FN 14M11B 2A SR VARI	09/01/2025	PAY DOWN	XXX	517	517	555	526		(9)		(9)		517				11	08/25/2026	1.A
1049999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Commercial Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					44,566	44,566	44,690	44,065		501		501		44,566				936	XXX	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)																				
03464R-AB-9	AOMT 201 A2 SR AVAILFUNDS FIX	09/01/2025	PAY DOWN	XXX	3,000	3,000	2,999	2,999						3,000				54	12/26/2059	1.A
03465L-AA-3	AOMT 203 A1 SR AVAILFUNDS FIX	09/01/2025	PAY DOWN	XXX	34,428	34,428	34,428	34,428						34,428				416	04/25/2065	1.A
03465A-AB-5	AOMT 206 A2 SR AVAILFUNDS FIX	09/01/2025	PAY DOWN	XXX	4,331	4,331	4,331	4,331						4,331				43	05/25/2065	1.A
042859-AA-6	ARRW 191 A1 SR AVAILFUNDS FIX	09/01/2025	PAY DOWN	XXX	6,724	6,724	6,930	6,841		(117)		(117)		6,724				173	01/25/2049	1.A
105690-AA-9	BRFT 21NQM3 A1 SR AVAILFUNDS F	09/01/2025	PAY DOWN	XXX	33,757	33,757	29,844	30,442		3,316		3,316		33,757				358	04/26/2060	1.A
10569D-AA-1	BRFT 23NQM6 A1 SR AVAILFUNDS F	09/01/2025	PAY DOWN	XXX	25,335	25,335	25,335	25,335						25,335				1,093	09/25/2063	1.A FE
10570Q-AE-1	BRFT 25NQM4 A1	09/01/2025	PAY DOWN	XXX	84,154	84,154	84,153			1		1		84,154				1,527	02/25/2065	1.A FE
07336J-AD-0	BVINV 21INV5 A1 FIX	09/01/2025	PAY DOWN	XXX	1,461	1,461	1,249			212		212		1,461				4	11/25/2051	1.A FE
07336N-AU-3	BVINV 22INV2 AF FLT	09/25/2025	PAY DOWN	XXX	4,954	4,954	4,526	4,529		425		425		4,954				170	12/26/2051	1.A
16160D-AK-9	CHLMT 241 A6 FIX	09/01/2025	PAY DOWN	XXX	137,499	137,499	138,042	137,969		(470)		(470)		137,499				5,851	01/25/2055	1.A
16159Y-AV-2	CHLMT 2410 A9A FIX	09/01/2025	PAY DOWN	XXX	35,502	35,502	35,297	35,470		32		32		35,502				1,402	10/25/2055	1.A FE
161935-BA-8	CHLMT 255 A11 FLT	09/25/2025	PAY DOWN	XXX	40,530	40,530	40,530							40,530				577	04/25/2056	1.A FE
161935-AE-1	CHLMT 255 A4A FIX	09/01/2025	PAY DOWN	XXX	68,901	68,901	68,610			291		291		68,901				926	04/25/2056	1.A FE
16160U-AB-1	CHLMT 259 A3 FIX	09/01/2025	PAY DOWN	XXX	8,734	8,734	8,737			(3)		(3)		8,734				40	06/25/2056	1.A FE
12559Y-BH-7	CIMTRT 20J1 B2 SUB VARI	09/01/2025	PAY DOWN	XXX	10,386	10,386	10,690	10,617		(231)		(231)		10,386				246	07/25/2050	1.A
12564K-AU-2	CIMTRT 21J1 A19 SR FIX	09/01/2025	PAY DOWN	XXX	5,139	5,139	5,248	5,237		(98)		(98)		5,139				84	03/25/2051	1.A
17329E-AX-5	CMLT 21J1 A4A FIX	09/01/2025	PAY DOWN	XXX	7,780	7,780	7,883	7,871		(90)		(90)		7,780				124	04/25/2051	1.A
17329M-AY-5	CMLT 21J2 A3A FIX	09/01/2025	PAY DOWN	XXX	17,754	17,754	17,975	17,951		(197)		(197)		17,754				305	07/25/2051	1.A
17332R-AL-7	CMLT 253 A11 FIX	09/01/2025	PAY DOWN	XXX	65,844	65,844	65,450			394		394		65,844				905	06/25/2055	1.A FE
19689A-AA-3	COLTMT 255 A1 SR AVAILFUNDS FI	09/01/2025	PAY DOWN	XXX	34,313	34,313	34,313							34,313				396	05/25/2070	1.A FE
12596S-AA-1	COOPR 25CES1 A1A FIX	09/01/2025	PAY DOWN	XXX	47,185	47,185	47,419			(234)		(234)		47,185				734	05/25/2060	1.A FE
24380X-AA-5	DRMT 222 A1 SR AVAILFUNDS FIX	09/01/2025	PAY DOWN	XXX	12,894	12,894	12,877	12,879		14		14		12,894				373	03/25/2067	1.A
28225G-AA-2	EFMT 25CES2 A1A AVAILFUNDS FIX	09/01/2025	PAY DOWN	XXX	84,160	84,160	84,158			2		2		84,160				1,998	02/25/2060	1.A FE
33852B-AB-1	FSMT 192 A2 FIX	09/01/2025	PAY DOWN	XXX	11,888	11,888	10,402	10,437		1,452		1,452		11,888				303	12/25/2049	1.A
33851Y-BA-3	FSMT 201INV B1A SUB VARI	09/01/2025	PAY DOWN	XXX	13,071	13,071	14,350	14,045		(973)		(973)		13,071				362	03/25/2050	1.A
33851K-AC-0	FSMT 202 A2 FIX	09/01/2025	PAY DOWN	XXX	24,791	24,791	25,488	25,452		(660)		(660)		24,791				488	08/25/2050	1.A
33851P-AE-5	FSMT 215INV A5 FIX	09/01/2025	PAY DOWN	XXX	9,590	9,590	8,247	8,412		1,177		1,177		9,590				162	07/25/2051	1.A
36167V-AA-2	GCAT 19NQM3 A1 SR AVAILFUNDS F	09/01/2025	PAY DOWN	XXX	29,938	29,938	29,937	29,938						29,938				747	11/25/2059	1.A
36171G-AA-9	GCAT 25NQM1 A1 SR AVAILFUNDS F	09/01/2025	PAY DOWN	XXX	91,707	91,707	91,706			1		1		91,707				1,735	11/25/2069	1.A FE
36259V-AB-9	GSMBS 20PJ4 A2 FIX	09/01/2025	PAY DOWN	XXX	10,093	10,093	10,401	10,383		(289)		(289)		10,093				195	01/25/2051	1.A
36260D-AB-6	GSMBS 20PJ5 A2 FIX	09/01/2025	PAY DOWN	XXX	7,950	7,950	8,196	8,180		(231)		(231)		7,950				164	03/27/2051	1.A
36261M-AB-5	GSMBS 21PJ1 A2 FIX	09/01/2025	PAY DOWN	XXX	4,053	4,053	3,283	3,313		741		741		4,053				65	06/25/2051	1.A
36262A-AD-6	GSMBS 21PJ3 A4 SR FIX	09/01/2025	PAY DOWN	XXX	5,858	5,858	5,945	5,936		(78)		(78)		5,858				99	08/25/2051	1.A
36262L-AB-6	GSMBS 21PJ6 A2 FIX	09/01/2025	PAY DOWN	XXX	43,526	43,526	44,043	43,981		(454)		(454)		43,526				737	11/25/2051	1.A
36264E-AG-9	GSMBS 22NQM1 A4 FIX	09/01/2025	PAY DOWN	XXX	2,112	2,112	2,156	2,154		(41)		(41)		2,112				54	05/25/2062	1.A
36267J-BM-1	GSMBS 22PJ6 A24 SR FIX	09/01/2025	PAY DOWN	XXX	3,833	3,833	3,235	3,264		569		569		3,833				74	01/27/2053	1.A
36267T-BS-6	GSMBS 23PJ1 B2 FIX	09/01/2025	PAY DOWN	XXX	7,655	7,655	5,741	5,858		1,796		1,796		7,655				190	02/25/2053	1.G
36268A-BS-6	GSMBS 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	GSMBS 24PJ9 A3 FIX	09/01/2025	PAY DOWN	XXX	34,921	34,921	34,004	34,644		277		277		34,921				1,155	02/25/2055	1.A
36271R-AA-4	GSMBS 25CES1 A1A SR AVAILFUNDS	09/01/2025	PAY DOWN	XXX	159,723	159,723	159,399			324		324		159,723				2,908	05/25/2055	1.A FE
36271W-AE-5	GSMBS 25PJ4 A5 FIX	09/01/2025	PAY DOWN	XXX	171,779	171,779	171,271			508		508		171,779				3,233	09/25/2055	1.A FE
36228F-PF-7	GSRMLT 033F 2A1 SR PAC FIX	09/01/2025	PAY DOWN	XXX	64	64	66	64						64				2	04/25/2033	1.A FM
46649Y-BJ-3	JPMT 189 B3 SUB SEQ VARI	09/01/2025	PAY DOWN	XXX	4,456	4,456	4,192			265		265		4,456				23	02/25/2049	1.C FE
46651F-AR-2	JPMT 19HYB1 B1 VARI	09/01/2025	PAY DOWN	XXX	21,857	21,857	22,759	22,574		(716)		(716)		21,857				763	10/25/2049	1.A
46651X-BH-4	JPMT 201 A15 SR FIX CMPNT	09/01/2025	PAY DOWN	XXX	2,246	2,246	2,303	2,303		(57)		(57)		2,246				51	06/27/2050	1.A
46591T-BG-8	JPMT 202 A15 FIX	09/01/2025	PAY DOWN	XXX	1,971	1,971	2,013	2,013		(42)		(42)		1,971				46	07/25/2050	1.A
46591T-AC-8	JPMT 202 A3 FIX	09/01/2025	PAY DOWN	XXX	411	411	420	420		(9)		(9)		411				10	07/25/2050	1.A
46652F-BX-7	JPMT 204 B2 SUB VARI	09/01/2025	PAY DOWN	XXX	2,633	2,633	2,731	2,652		(20)		(20)		2,633				64	11/25/2050	1.A
46653J-BU-4	JPMT 205 B1 SUB VARI	09/01/2025	PAY DOWN	XXX	9,691	9,691	10,482	10,304		(613)		(613)		9,691				234	12/25/2050	1.A
46652T-BW-9	JPMT 208 A15 SR FIX	09/01/2025	PAY DOWN	XXX	3,731	3,731	3,830	3,830		(99)		(99)		3,731				75	03/25/2051	1.A
46652T-AC-4	JPMT 208 A3 FIX	09/01/2025	PAY DOWN	XXX	9,638	9,638	9,961	9,941		(302)		(302)		9,638				194	03/25/2051	1.A
46592E-AC-0	JPMT 211 A3 FIX	09/01/2025	PAY DOWN	XXX	14,787	14,787	15,388	15,357		(570)		(570)		14,787				251	06/25/2051	1.A

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							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	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
46654A-AC-3	JPMT 2110 A3 FIX	09/01/2025	PAY DOWN	XXX	19,851	19,851	20,226	20,195		(344)		(344)		19,851				343	12/25/2051	1.A
46653Q-AC-9	JPMT 2114 A3 FIX	09/01/2025	PAY DOWN	XXX	2,410	2,410	1,964	1,986		424		424		2,410				42	05/25/2052	1.A
46592K-AC-6	JPMT 213 A3 FIX	09/01/2025	PAY DOWN	XXX	14,592	14,592	15,066	15,043		(451)		(451)		14,592				232	07/25/2051	1.A
46652V-BN-4	JPMT 214 A15 SR FIX	09/01/2025	PAY DOWN	XXX	1,403	1,403	1,418	1,417		(13)		(13)		1,403				23	08/25/2051	1.A
46592N-BP-0	JPMT 217 A15 FIX	09/01/2025	PAY DOWN	XXX	7,610	7,610	7,680	7,673		(63)		(63)		7,610				130	11/25/2051	1.A
46654U-AB-1	JPMT 223 A2 FIX	09/01/2025	PAY DOWN	XXX	9,427	9,427	7,730	7,819		1,608		1,608		9,427				191	08/25/2052	1.A
465977-AZ-9	JPMT 225 A9A FIX	09/01/2025	PAY DOWN	XXX	2,269	2,269	1,843	1,864		405		405		2,269				39	09/25/2052	1.A
46655K-AD-8	JPMT 226 A3	09/01/2025	PAY DOWN	XXX	8,686	8,686	6,644	6,689		1,996		1,996		8,686				169	11/25/2052	1.A
46657Q-AP-6	JPMT 243 A6 SEQ FIX	09/01/2025	PAY DOWN	XXX	53,255	53,255	48,171	48,648		4,607		4,607		53,255				1,083	05/25/2054	1.A
46657W-AU-2	JPMT 244 A9	09/01/2025	PAY DOWN	XXX	28,623	28,623	28,538	28,594		29		29		28,623				1,179	10/25/2054	1.A
46658R-AF-5	JPMT 245 A6 FIX	09/01/2025	PAY DOWN	XXX	61,536	61,536	61,882			(346)		(346)		61,536				308	11/25/2054	1.A
46593D-AV-9	JPMT 249 A9A FIX	09/01/2025	PAY DOWN	XXX	67,446	67,446	67,330	67,440		6		6		67,446				2,483	02/25/2055	1.A
46659E-AF-3	JPMT 25CCM2 A4A SEQ FIX	09/01/2025	PAY DOWN	XXX	121,680	121,680	121,085			595		595		121,680				2,333	09/25/2055	1.A FE
585491-BM-4	MELLO 21INV3 A15 SR FIX	09/01/2025	PAY DOWN	XXX	16,711	16,711	16,821	16,809		(98)		(98)		16,711				283	10/25/2051	1.A
585495-AA-2	MELLO 21MTG1 A1 FIX	09/01/2025	PAY DOWN	XXX	28,740	28,740	21,492	21,632		7,107		7,107		28,740				494	04/25/2051	1.A
585494-AU-1	MELLO 21MTG2 A19 FIX	09/01/2025	PAY DOWN	XXX	3,080	3,080	3,105	3,103		(23)		(23)		3,080				48	06/25/2051	1.A
61771Q-AJ-0	MSRMT 201 A2A FIX	09/01/2025	PAY DOWN	XXX	15,422	15,422	12,718			2,704		2,704		15,422				112	12/25/2050	1.A
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
61772L-BL-4	MSRMT 212 A9 SR FIX	09/01/2025	PAY DOWN	XXX	1,894	1,894	1,911	1,909		(15)		(15)		1,894				33	05/25/2051	1.A
64830D-AM-5	NRMLT 192 B1 SUB SEQ FIX	09/01/2025	PAY DOWN	XXX	81,734	81,734	86,171	83,935		(2,201)		(2,201)		81,734				2,170	12/25/2057	1.A
64828E-AA-3	NRMLT 19NQM4 A1 SR AVAILFUNDS	09/01/2025	PAY DOWN	XXX	11,662	11,662	11,662	11,662						11,662				194	09/25/2059	1.A
64830U-AA-3	NRMLT 20NQM2 A1 SR AVAILFUNDS	09/01/2025	PAY DOWN	XXX	2,147	2,147	2,147	2,147						2,147				24	05/24/2060	1.A
64831U-AA-2	NRMLT 22NQM4 A1 SR AVAILFUNDS	09/01/2025	PAY DOWN	XXX	67,299	67,299	67,071	67,088		212		212		67,299				2,161	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
67648B-CQ-3	OCMT 22INV1 AF FLT	09/25/2025	PAY DOWN	XXX	4,037	4,037	3,745	3,906		131		131		4,037				136	12/25/2051	1.A
743874-AG-4	PFMLT 201 A4 SEQ FIX	09/01/2025	PAY DOWN	XXX	21,613	21,613	22,072	21,963		(350)		(350)		21,613				430	02/25/2050	1.A
74388J-AQ-8	PFMLT 212 A9 FIX	09/01/2025	PAY DOWN	XXX	7,128	7,128	6,887	6,910		218		218		7,128				103	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		(257)		(257)		15,759				263	08/25/2051	1.A
693652-AB-5	PSMC 202 A2	09/01/2025	PAY DOWN	XXX	5,392	5,392	5,538	5,484		(92)		(92)		5,392				118	05/25/2050	1.A
75409X-BG-0	RATE 21HB1 A31 FIX	09/01/2025	PAY DOWN	XXX	19,316	19,316	19,072	19,095		222		222		19,316				339	12/25/2051	1.A
75410J-AA-2	RATE 21J4 A1 FIX	09/01/2025	PAY DOWN	XXX	29,686	29,686	29,649	29,653		33		33		29,686				507	11/25/2051	1.A
74942C-AA-7	RCKT 25CES5 A1A AVAILFUNDS FIX	09/01/2025	PAY DOWN	XXX	14,781	14,781	14,781							14,781				212	05/25/2055	1.A FE
81749M-AE-7	SEMT 2025-4 A5	09/01/2025	PAY DOWN	XXX	147,013	147,013	146,611			402		402		147,013				2,832	05/25/2055	1.A FE
81746N-CB-2	SEQMT 163 B1 SUB VARI	09/01/2025	PAY DOWN	XXX	54,356	54,356	50,611	51,061		3,295		3,295		54,356				1,344	11/25/2046	1.A
81748K-AA-0	SEQMT 202 A1 FIX	09/01/2025	PAY DOWN	XXX	3,766	3,766	3,876	3,873		(108)		(108)		3,766				88	03/25/2050	1.A
81748K-BN-1	SEQMT 202 A19 SR FIX	09/01/2025	PAY DOWN	XXX	5,649	5,649	5,770	5,767		(118)		(118)		5,649				132	03/25/2050	1.A
81748K-EE-8	SEQMT 202 B2 SUB SEQ VARI	09/01/2025	PAY DOWN	XXX	12,513	12,513	13,034	12,879		(367)		(367)		12,513				303	03/25/2050	1.A
81748X-AU-8	SEQMT 215 A19 FIX	09/01/2025	PAY DOWN	XXX	4,928	4,928	3,950	3,998		930		930		4,928				87	07/25/2051	1.A
81744K-AA-4	SEQMT 232 A1 FIX	09/01/2025	PAY DOWN	XXX	5,226	5,226	5,050	5,051		175		175		5,226				175	03/25/2053	1.A
816943-BJ-2	SEQMT 233 A4 SEQ FIX	09/01/2025	PAY DOWN	XXX	51,913	51,913	51,501	51,560		352		352		51,913				2,087	09/25/2053	1.A
81743E-AA-9	SEQMT 251 A1 FIX	09/01/2025	PAY DOWN	XXX	109,675	109,675	108,990			685		685		109,675				3,850	01/25/2055	1.A FE
81749V-AU-1	SEQMT 257 A19 FIX	09/01/2025	PAY DOWN	XXX	31,295	31,295	31,158			137		137		31,295				299	08/25/2055	1.A FE
89169D-AB-7	TOWD 173 A2 SR SEQ AVAILFUNDS	09/01/2025	PAY DOWN	XXX	103,825	103,825	105,772	103,998		(173)		(173)		103,825				2,106	07/25/2057	1.A
89177B-AA-3	TOWD 191 A1 SR SEQ AVAILFUNDS	09/01/2025	PAY DOWN	XXX	38,434	38,434	38,200	38,272		162		162		38,434				994	03/25/2058	1.A
91824N-BL-5	UWMMT 211 A15 FIX	09/01/2025	PAY DOWN	XXX	5,824	5,824	5,856	5,854		(29)		(29)		5,824				94	06/25/2051	1.A
90354T-AV-1	UWMMT 21INV2 A15 SR FIX	09/01/2025	PAY DOWN	XXX	12,471	12,471	12,607	12,593		(122)		(122)		12,471				207	09/25/2051	1.A
92538L-AA-9	VERUS 204 A1 FIX	07/01/2025	PAY DOWN	XXX	171,973	171,973	171,970	171,973						171,973				2,510	05/26/2065	1.A
92538H-AA-8	VERUS 214 A1 SR AVAILFUNDS FIX	09/01/2025	PAY DOWN	XXX	40,293	40,293	29,553	30,457		9,836		9,836		40,293				257	07/26/2066	1.A
92538N-AA-5	VERUS 224 A1 AVAILFUNDS FIX	09/01/2025	PAY DOWN	XXX	66,079	66,079	66,079	66,079						66,079				2,210	04/25/2067	1.A
924928-AA-2	VERUS 253 A1 SR FIX	09/01/2025	PAY DOWN	XXX	16,372	16,372	16,371							16,372				324	05/25/2070	1.A FE
92837K-AB-7	VISIT 201 A2 SR SEQ FIX	09/01/2025	PAY DOWN	XXX	307,626	307,626	307,624	307,626						307,626				5,423	08/25/2055	1.A
95002F-AS-3	WFMBS 194 A17 SR FIX	09/01/2025	PAY DOWN	XXX	15,182	15,182	13,114	13,173		2,010		2,010		15,182				685	09/27/2049	1.A
95002K-AS-2	WFMBS 201 A17 SR FIX	09/01/2025	PAY DOWN	XXX	6,940	6,940	7,000	7,000		(60)		(60)		6,940				126	12/25/2049	1.A
95002T-AS-3	WFMBS 203 A17 SR FIX	09/01/2025	PAY DOWN	XXX	10,755	10,755	11,040	11,029		(275)		(275)		10,755				215	06/27/2050	1.A
95002V-AS-8	WFMBS 204 A17 FIX	09/01/2025	PAY DOWN	XXX	3,543	3,543	3,660	3,655		(112)		(112)		3,543				68	07/25/2050	1.A
949796-AA-4	WFMBS 20RR1 A1 FIX	09/01/2025	PAY DOWN	XXX	2,127	2,127	2,184	2,182		(54)		(54)		2,127				43	05/25/2050	1.A
95003A-AS-3	WFMBS 211 A17 FIX	09/01/2025	PAY DOWN	XXX	3,821	3,821	3,877	3,871		(50)		(50)		3,821				61	12/25/2050	1.A
1059999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)					3,505,044	3,505,044	3,467,975	2,090,221		38,200		38,200		3,505,044				76,836	XXX	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)																				
05530S-AA-4	BAMLL 22DKLX A SR FLT	08/15/2025	PAY DOWN	XXX	408,108	408,108	404,792	407,945		163		163		408,108				15,098	01/15/2039	1.A

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							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	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
065404-AZ-8	BANK 18BK10 ASB SR PAC FIX	09/01/2025	PAY DOWN	XXX	99,628	99,628	102,616	100,188		(560)		(560)		99,628				2,413	02/17/2061	1.A
05547H-AC-5	BBCMS 15SRCH A2 SR SEQ FIX	08/19/2025	BARCLAYS AMERICAN	XXX	525,554	535,000	598,891	559,751		(5,900)		(5,900)		553,851		(28,297)	(28,297)	15,843	08/10/2035	1.A
05549G-AJ-0	BHMSMT 18ATLS C SUB SEQ FLT	08/15/2025	PAY DOWN	XXX	2,020,000	2,020,000	2,015,019	2,020,000						2,020,000				88,999	07/16/2035	1.A
08162D-AB-4	BMARK 19B13 A2 SR FIX	07/01/2025	PAY DOWN	XXX	4,716	4,716	4,527	4,711		5		5		4,716				79	08/17/2057	1.A
05609Q-AA-4	BX 21ACNT A SR SEQ FLT	09/15/2025	PAY DOWN	XXX	82,923	82,923	82,718	82,923						82,923				3,344	11/15/2038	1.A
12434C-AL-8	BX 21SDMF D SUB SEQ FLT	08/15/2025	PAY DOWN	XXX	10,458	10,458	10,426	10,458						10,458				412	09/15/2034	1.A
05606D-AS-7	BX 22PSB A SR SEQ FLT	07/15/2025	PAY DOWN	XXX	293,149	293,149	291,408	293,149						293,149				11,703	08/15/2039	1.A
05606D-AE-8	BX 22PSB C SUB SEQ FLT	07/15/2025	PAY DOWN	XXX	280,000	280,000	279,475	280,000						280,000				13,233	08/15/2039	1.A
05612H-AC-5	BX 24CNYN B MEZZ FLT	09/15/2025	PAY DOWN	XXX	24,613	24,613	24,613							24,613				564	04/15/2041	1.D FE
05593V-AA-1	BX 25ROIC A SR SEQ FLT	07/15/2025	PAY DOWN	XXX	660	660	659			2		2		660				14	03/15/2030	1.A FE
05611V-AC-5	BXCMT 24XL4 B MEZZ FLT	09/15/2025	PAY DOWN	XXX	9,467	9,467	9,467	9,467						9,467				441	02/15/2039	1.A
05611V-AE-1	BXCMT 24XL4 C MEZZ FLT	09/15/2025	PAY DOWN	XXX	9,467	9,467	9,444	9,444		24		24		9,467				470	02/15/2039	1.A
05612U-AA-0	BXMRT 24PALM A SR FLT	08/15/2025	PAY DOWN	XXX															06/15/2037	1.A FE
12625X-AA-5	CMT 13P300 A1 SR SEQ FIX	07/01/2025	PAY DOWN	XXX	995,000	995,000	1,067,662	995,000						995,000				25,266	08/12/2030	1.A
12591Q-AR-3	CMT 14UBS4 A5 SR SEQ FIX	09/01/2025	PAY DOWN	XXX	3,200	3,200	3,505	3,200						3,200				61	08/12/2047	1.A
12598E-AA-0	CMT 20SBX A SEQ FIX	09/01/2025	PAY DOWN	XXX	950,000	950,000	978,486	955,799		(5,799)		(5,799)		950,000				11,899	01/10/2038	1.A
12635R-AX-6	CSAIL 15C4 A4 SR FIX	09/01/2025	PAY DOWN	XXX	143,614	143,614	156,797	145,259		(1,645)		(1,645)		143,614				3,606	11/18/2048	1.A
12597D-AB-1	CSAIL 19C18 A2 SR SEQ FIX	09/01/2025	PAY DOWN	XXX	1,955	1,955	2,013	1,956		(2)		(2)		1,955				37	12/17/2052	1.A
46651M-AL-0	JPMCMS 19MFP D SUB SEQ FLT	09/15/2025	PAY DOWN	XXX	151,644	151,644	150,696	151,644						151,644				6,367	07/15/2036	2.B FE
52109X-AA-6	LBAT 247IND A SR SEQ FLT	09/15/2025	PAY DOWN	XXX	36,110	36,110	36,020	36,020		90		90		36,110				1,407	10/15/2041	1.A FE
61690V-AZ-1	MSBAM 15C26 A5 SR FIX	09/01/2025	PAY DOWN	XXX	194,965	194,965	205,635	196,250		(1,284)		(1,284)		194,965				4,665	10/15/2048	1.A
61766L-BR-9	MSBAM 16C28 A3 SR FIX	09/01/2025	PAY DOWN	XXX	170,625	170,625	181,895	172,610		(1,986)		(1,986)		170,625				3,880	01/15/2049	1.A
61766N-BA-2	MSBAM 16C30 A4 SR FIX	07/01/2025	PAY DOWN	XXX	17,103	17,103	17,248	17,134		(32)		(32)		17,103				259	09/15/2049	1.A
62479W-AA-9	MSC 21ILP A FLT	07/15/2025	PAY DOWN	XXX	1,001,688	1,001,688	993,624	996,860		4,827		4,827		1,001,688				30,800	11/15/2036	1.A
94989V-AK-5	WFCMT 15NXS3 C SUB SEQ VARI	09/01/2025	PAY DOWN	XXX	535,000	535,000	381,188	503,546		31,454		31,454		535,000				18,238	09/15/2057	1.A
95000C-AZ-6	WFCMT 16NXS5 A4 SR FIX	09/01/2025	PAY DOWN	XXX	86,993	86,993	93,025	88,259		(1,266)		(1,266)		86,993				2,199	01/17/2059	1.A
95001V-AS-9	WFCMT 19C51 ASB SR PAC FIX	09/01/2025	PAY DOWN	XXX	145,183	145,183	149,530	146,490		(1,307)		(1,307)		145,183				3,049	06/17/2052	1.A
1079999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)					8,201,823	8,211,269	8,251,379	8,188,063		16,784		16,784		8,230,120		(28,297)	(28,297)	264,346	XXX	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)																				
001746-AN-6	AMCCLO 18R AR SR SEQ FLT BANK LOANS	08/26/2025	PAY DOWN	XXX	61,965	61,965	58,092	61,297		668		668		61,965				2,703	05/26/2031	1.A FE
03765L-AP-7	APIDOS 20RR 1RA SR FLT BANK LOANS	09/26/2025	PAY DOWN	XXX	360,333	360,333	357,811	360,000		333		333		360,333				19,097	07/16/2031	1.A FE
03765X-AL-0	APIDOS 22R BR SEQ FLT BANK LOANS	08/29/2025	PAY DOWN	XXX	1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				57,178	04/20/2031	1.A FE
04942J-AC-5	ATLASF 10 A FLT BANK LOANS	07/15/2025	PAY DOWN	XXX	110,696	110,696	110,765	110,757		(61)		(61)		110,696				4,833	01/15/2031	1.A FE
08763Q-AE-2	BETCLO 2 B MEZZ SEQ FLT BANK LOANS	09/05/2025	PAY DOWN	XXX	500,000	500,000	500,000	500,000						500,000				27,938	04/30/2031	1.B FE
15032A-AN-7	CEDARF 5R A1R SR FLT BANK LOANS	07/17/2025	PAY DOWN	XXX	104,189	104,189	103,356	104,103		86		86		104,189				4,561	07/17/2031	1.A FE
12554A-AW-2	CIFC 192R CR SEQ FLT BANK LOANS	09/17/2025	PAY DOWN	XXX	500,000	500,000	500,000	500,000						500,000				31,436	04/17/2034	1.F FE
143120-AE-3	CUCLO 218 C SEQ FLT BANK LOANS	09/11/2025	PAY DOWN	XXX	800,000	800,000	800,000	800,000						800,000				49,665	10/15/2034	1.F FE
26245J-AQ-1	DRSLF 2019-80A AR BANK LOANS	09/09/2025	PAY DOWN	XXX	964,125	964,125	965,282	964,835		(710)		(710)		964,125				49,177	01/17/2033	1.A FE
26252N-AW-9	DRYLTD 72RR ARR SEQ FLT BANK LOANS	08/15/2025	PAY DOWN	XXX	75,066	75,066	75,066	75,066						75,066				3,127	05/15/2032	1.A FE
40440X-AA-9	HPSLM 2116 A1 SEQ FLT BANK LOANS	08/18/2025	PAY DOWN	XXX	1,000,000	1,000,000	1,001,500	1,001,237		(1,237)		(1,237)		1,000,000				48,126	01/23/2035	1.A FE
55820J-BJ-8	MADPF 21RR BRR SEQ FLT BANK LOANS	09/05/2025	PAY DOWN	XXX	250,000	250,000	236,875	240,972		9,028		9,028		250,000				15,421	10/15/2032	1.F FE
55821U-AA-2	MADPF 48 A SR SEQ FLT BANK LOANS	07/21/2025	PAY DOWN	XXX	8,730	8,730	8,730	8,730						8,730				384	04/19/2033	1.A FE
65023T-AJ-1	NEBSC 161R A1R FLT BANK LOANS	09/17/2025	PAY DOWN	XXX	72,613	72,613	72,613	72,613						72,613				3,381	12/21/2029	1.A FE
69702E-AE-5	PALCLO 214 C SEQ FLT BANK LOANS	07/02/2025	PAY DOWN	XXX	1,200,000	1,200,000	1,200,000	1,200,000						1,200,000				57,417	10/15/2034	1.F FE
83611J-AA-3	SPCLO 20 A SR SEQ FLT BANK LOANS	07/28/2025	PAY DOWN	XXX	112,842	112,842	111,544	112,657		185		185		112,842				4,930	07/26/2031	1.A FE
83609Y-AC-0	SPCLO 4RR A FLT BANK LOANS	07/18/2025	PAY DOWN	XXX	76,298	76,298	75,589	76,201		97		97		76,298				3,364	04/18/2031	1.A FE
87167Q-AE-8	SYMCLO 24 B SEQ FLT BANK LOANS	09/17/2025	PAY DOWN	XXX	500,000	500,000	500,000	500,000						500,000				28,777	01/23/2032	1.C FE
87230A-AW-6	TCIFL 161RRR AR3 SEQ FLT BANK LOANS	07/17/2025	PAY DOWN	XXX	109,861	109,861	109,861	109,861						109,861				4,592	01/17/2032	1.A FE
89640L-AA-0	TRNTAS 18 A1 SR FLT BANK LOANS	07/21/2025	PAY DOWN	XXX	2,000,000	2,000,000	1,989,620			10,380		10,380		2,000,000				57,446	01/20/2035	1.A FE
92331A-AW-4	VENTR 2017-28A A2R BANK LOANS	07/21/2025	PAY DOWN	XXX	554,028	554,028	554,443			(416)		(416)		554,028				15,412	07/20/2030	1.A FE
92338B-AW-5	VERDE 1RR ARR FLT BANK LOANS	07/15/2025	PAY DOWN	XXX	75,565	75,565	75,565	75,565						75,565				3,161	04/15/2032	1.A FE
91835R-AE-0	VMC 21FL4 B SEQ FLT	09/18/2025	PAY DOWN	XXX	27,839	27,839	27,839	27,839						27,839				1,202	06/16/2036	1.C FE
97316L-AE-8	WRCLO 173R CR SEQ FLT BANK LOANS	08/06/2025	PAY DOWN	XXX	400,000	400,000	400,000	400,000						400,000				23,472	04/15/2035	1.F FE
1099999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)					10,864,150	10,864,150	10,834,551	8,301,733		18,353		18,353		10,864,150				516,800	XXX	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)																				

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 10	11	12	13	14	15	16	17	18	19	20	21
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	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
03067B-AD-1	AMERICREDIT AUTOMOBILE RECEIVABLES TRUST	09/18/2025	PAY DOWN	XXX	106,253	106,253	106,163	106,220		32		32		106,253				3,985	11/18/2027	1.A FE
038394-AA-0	AQUA FINANCE GRANTOR TRUST 2025-B	09/17/2025	PAY DOWN	XXX	85,223	85,223	85,036			186		186		85,223				1,304	12/19/2050	1.A FE
07030U-A*-3	BASTION FUNDING I LLC	09/25/2025	PAYDOWN	XXX	102,220	102,220	102,220	102,220						102,220				4,761	10/25/2030	1.F PL
14687T-AD-9	CARVANA AUTO RECEIVABLES TRUST 2021-P2	09/10/2025	PAY DOWN	XXX	197,800	197,800	197,732	197,793		6		6		197,800				1,054	01/11/2027	1.A FE
17331Q-AD-8	CITIZENS AUTO RECEIVABLES TRUST 2024-1	09/15/2025	PAY DOWN	XXX	19,718	19,718	19,718	19,718						19,718				756	04/17/2028	1.A FE
20269D-AA-3	COMMONBOND STUDENT LOAN TRUST 2018-A-GS	09/25/2025	PAY DOWN	XXX	22,861	22,861	22,853	22,958		(98)		(98)		22,861				492	02/25/2044	1.A FE
20267X-AA-1	COMMONBOND STUDENT LOAN TRUST 2018-C-GS	09/25/2025	PAY DOWN	XXX	6,464	6,464	6,463	6,513		(50)		(50)		6,464				166	02/26/2046	1.A FE
20268C-AA-6	COMMONBOND STUDENT LOAN TRUST 2019-A-GS	09/25/2025	PAY DOWN	XXX	9,776	9,776	9,773	9,793		(17)		(17)		9,776				165	01/25/2047	1.A FE
20268B-AB-6	COMMONBOND STUDENT LOAN TRUST 2020-1	09/25/2025	PAY DOWN	XXX	22,715	22,715	20,299			2,416		2,416		22,715				316	10/25/2051	1.D FE
20267W-AA-3	COMMONBOND STUDENT LOAN TRUST 2020-A-GS	09/25/2025	PAY DOWN	XXX	2,433	2,433	2,432	2,435		(2)		(2)		2,433				32	08/25/2050	1.A FE
20267W-AB-1	COMMONBOND STUDENT LOAN TRUST 2020-A-GS	09/25/2025	PAY DOWN	XXX	867	867	867	867						867				18	08/25/2050	1.F FE
20268W-AA-2	COMMONBOND STUDENT LOAN TRUST 2021-A-GS	09/25/2025	PAY DOWN	XXX	12,966	12,966	12,962	12,965						12,966				105	03/25/2052	1.A FE
20268A-AA-0	COMMONBOND STUDENT LOAN TRUST 2021-B-GS	09/25/2025	PAY DOWN	XXX	9,288	9,288	9,286	9,287		1		1		9,288				73	09/25/2051	1.A FE
255126-AA-2	DIVERSIFIED ABS X LLC	09/28/2025	PAY DOWN	XXX	48,167	48,167	48,167							48,167				1,452	02/28/2045	1.G FE
28628D-AA-2	ELFI GRADUATE LOAN PROGRAM 2023-A LLC	09/25/2025	PAY DOWN	XXX	5,362	5,362	5,334	5,341		21		21		5,362				228	02/04/2048	1.A FE
289338-AB-1	ELM 2020-3 TRUST	09/20/2025	PAY DOWN	XXX	28,385	28,385	28,384	28,385						28,385				501	08/20/2029	1.F FE
31425B-AA-5	FCI FUNDING 2024-1 LLC	09/15/2025	PAY DOWN	XXX	76,032	76,032	76,030	76,030		3		3		76,032				2,825	08/15/2036	1.A FE
344928-AD-8	FORD CREDIT AUTO OWNER TRUST 2023-A	09/15/2025	PAY DOWN	XXX	137,428	137,428	137,414	137,414		14		14		137,428				4,247	02/15/2028	1.A FE
35041K-AA-0	FOUNDATION FINANCE TRUST 2020-1	08/15/2025	PAY DOWN	XXX	36,911	36,911	37,613	37,066		(155)		(155)		36,911				854	07/16/2040	1.A FE
35041K-AB-8	FOUNDATION FINANCE TRUST 2020-1	08/15/2025	PAY DOWN	XXX	300,000	300,000	328,125	321,007		(21,007)		(21,007)		300,000				9,240	07/16/2040	1.B FE
38178H-AA-6	GCPAF 211 A2 FIX	07/20/2025	PAY DOWN	XXX	15,991	15,991	15,991	15,991						15,991				333	04/20/2029	1.F FE
38178X-AC-7	GCPAF 212 B SEQ FIX	07/20/2025	PAY DOWN	XXX	2,298	2,298	2,298	2,298						2,298				69	10/19/2029	2.B FE
362583-AD-8	GM FINANCIAL CONSUMER AUTOMOBILE RECEIVA	09/16/2025	PAY DOWN	XXX	154,380	154,380	154,375	154,375		4		4		154,380				4,591	02/16/2028	1.A FE
382371-AA-0	GOODLEAP SUSTAINABLE HOME SOLUTIONS TRUS	09/20/2025	PAY DOWN	XXX	6,397	6,397	6,394	6,395		3		3		6,397				89	05/20/2048	1.D FE
42772G-AB-8	HERO 2018-1ASI	09/20/2025	PAY DOWN	XXX	10,400	10,400	11,118	10,988		(588)		(588)		10,400				455	09/21/2048	1.A FE
42771L-AB-8	HERO FUNDING 2017-2A	09/20/2025	PAY DOWN	XXX	3,378	3,378	3,482	3,475		(97)		(97)		3,378				105	09/21/2048	1.A FE
42771L-AC-6	HERO FUNDING 2017-2A	09/20/2025	PAY DOWN	XXX	3,378	3,378	3,548	3,537		(159)		(159)		3,378				130	09/21/2048	1.A FE
42771A-AA-4	HERO FUNDING 2017-3	09/20/2025	PAY DOWN	XXX	18,031	18,031	18,025	18,065		(33)		(33)		18,031				555	09/21/2048	1.A FE
40472Q-AA-5	HINTT 2024-A A	09/15/2025	PAY DOWN	XXX	48,593	48,593	48,580	48,580		13		13		48,593				1,774	03/15/2043	1.A FE
437918-AC-9	HONDA AUTO RECEIVABLES 2024-1 OWNER TRUS	09/15/2025	PAY DOWN	XXX	11,573	11,573	11,573	11,573		1		1		11,573				452	08/15/2028	1.A FE
448977-AE-8	HYUNDAI AUTO RECEIVABLES TRUST 2022-A	09/15/2025	PAY DOWN	XXX	39,249	39,249	39,238	39,249						39,249				672	04/17/2028	1.A FE
46651T-AA-9	J.G. WENTWORTH XLI LLC	09/15/2025	PAY DOWN	XXX	25,806	25,806	23,085	23,159		2,647		2,647		25,806				662	10/17/2072	1.A FE
46590U-AB-8	J.G. WENTWORTH XLII LLC SERIES 2018-2	09/15/2025	PAY DOWN	XXX	16,404	16,404	14,379	3,260		2,024		2,024		16,404				468	10/15/2077	2.A FE
46650X-AA-1	J.G. WENTWORTH XLIII LLC SERIES 2019-1	09/15/2025	PAY DOWN	XXX	6,840	6,840	5,921	5,972		869		869		6,840				173	08/17/2071	1.A FE
46616P-AA-1	J.G. WENTWORTH XXIII LLC	09/15/2025	PAY DOWN	XXX	5,147	5,147	5,085	5,085		62		62		5,147				165	10/15/2056	1.A FE
46618L-AA-8	J.G. WENTWORTH XXXIV LLC SERIES 2015-1	09/15/2025	PAY DOWN	XXX	1,124	1,124	1,111	1,112		12		12		1,124				26	09/15/2072	1.A FE
46620V-AA-2	J.G. WENTWORTH XXXIX LLC 2017-2	09/15/2025	PAY DOWN	XXX	2,383	2,383	2,679	2,645		(262)		(262)		2,383				56	09/15/2072	1.A FE
46616Y-AA-2	JGWPT XXVI LLC	09/15/2025	PAY DOWN	XXX	9,495	9,495	8,999	8,999		496		496		9,495				239	10/15/2059	1.A FE
46617T-AA-2	JGWPT XXXI LLC	09/15/2025	PAY DOWN	XXX	6,638	6,638	6,123	6,481		157		157		6,638				178	03/15/2063	1.A FE
53948Q-AB-2	LOANPAL SOLAR LOAN 2021-2 LTD	09/20/2025	PAY DOWN	XXX	5,938	5,938	5,937			1		1		5,938				117	03/20/2048	1.G FE
61033M-AC-8	MCIPAF 221 B SEQ FIX	07/22/2025	PAY DOWN	XXX	17,448	17,448	17,118	17,310		139		139		17,448				674	04/30/2032	2.B FE
61946N-AA-6	MOSAIC SOLAR LOAN TRUST 2020-1	09/20/2025	PAY DOWN	XXX	2,721	2,721	2,721	2,723		(2)		(2)		2,721				38	04/20/2046	1.A FE
61946N-AB-4	MOSAIC SOLAR LOAN TRUST 2020-1	09/20/2025	PAY DOWN	XXX	1,360	1,360	1,360	1,360						1,360				28	04/20/2046	1.E FE

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	10	11	12	13	14	15	16	17	18	19	20	21
									Change in Book / Adjusted Carrying Value											
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	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
61946P-AA-1	MOSAIC SOLAR LOAN TRUST 2020-2	09/20/2025	PAY DOWN	XXX	4,141	4,141	4,110	4,115		25		25		4,141				40	08/20/2046	1.A FE
61947D-AA-7	MOSAIC SOLAR LOAN TRUST 2021-1	09/20/2025	PAY DOWN	XXX	6,975	6,975	5,784	5,842		1,134		1,134		6,975				70	12/20/2046	1.B FE
61946T-AB-1	MOSAIC SOLAR LOAN TRUST 2021-3	09/20/2025	PAY DOWN	XXX	7,901	7,901	7,847	7,847		54		54		7,901				101	06/20/2052	1.E FE
61947B-AA-1	MSAIC 2024-2A A	09/20/2025	PAY DOWN	XXX	14,047	14,047	13,756	13,765		282		282		14,047				517	04/22/2052	1.D FE
55400E-AA-7	MVW 2020-1 LLC	09/20/2025	PAY DOWN	XXX	5,954	5,954	5,953	5,957		(3)		(3)		5,954				68	10/20/2037	1.A FE
627924-AB-9	MVWOT 2025-1A B	09/20/2025	PAY DOWN	XXX	60,495	60,495	60,481			14		14		60,495				910	09/22/2042	1.G FE
63941G-AB-0	NAVIENT PRIVATE EDUCATION REFI LOAN TRUS	09/15/2025	PAY DOWN	XXX	75,128	75,128	77,194	76,135		(1,007)		(1,007)		75,128				1,054	01/15/2069	1.A FE
63941X-AA-5	NAVIENT PRIVATE EDUCATION REFI LOAN TRUS	09/15/2025	PAY DOWN	XXX	2,856	2,856	2,856	2,856						2,856				23	07/15/2069	1.A FE
63941U-AA-1	NAVIENT PRIVATE EDUCATION REFI LOAN TRUS	09/15/2025	PAY DOWN	XXX	50,585	50,585	46,412	46,756		3,829		3,829		50,585				396	09/16/2069	1.A FE
64033X-AD-6	NELNET STUDENT LOAN TRUST 2025-A	09/15/2025	PAY DOWN	XXX	12,819	12,819	12,814			5		5		12,819				254	03/15/2057	1.A FE
67578Y-AB-2	OCTANE RECEIVABLES TRUST 2024-2	09/20/2025	PAY DOWN	XXX	256,255	256,255	256,243	256,243		12		12		256,255				9,856	07/20/2032	1.A FE
68785A-AD-7	OSCAR US 2021-1	09/10/2025	PAY DOWN	XXX	347,985	347,985	347,894	347,973		12		12		347,985				2,314	04/10/2028	1.A FE
69547P-AA-7	PAGAYA AI DEBT SELECTION TRUST 2021-HG1	09/15/2025	PAY DOWN	XXX	2,690	2,690	2,690	2,690						2,690				22	01/16/2029	1.A FE
69544M-AB-5	PAID 2024-10 B	09/15/2025	PAY DOWN	XXX	63,017	63,017	63,017	63,017						63,017				2,801	06/15/2032	1.D FE
69544N-AD-9	PAID 2025-1 C	09/15/2025	PAY DOWN	XXX															07/15/2032	1.G FE
706874-AD-6	PENFED AUTO RECEIVABLES OWNER TRUST 2022	09/15/2025	PAY DOWN	XXX	353,775	353,775	353,707	353,763		11		11		353,775				9,796	12/15/2028	1.A FE
74333F-AA-7	PRORES 21SFR5 A SR FIX	09/01/2025	PAY DOWN	XXX	7,663	7,663	7,662	7,662						7,663				74	07/19/2038	1.A FE
74334N-AA-9	PRORES 25SFR1 A SR FIX	08/01/2025	PAY DOWN	XXX	180	180	165			16		16		180				3	02/17/2042	1.A FE
75907D-AA-5	REGIONAL MANAGEMENT ISSUANCE TRUST 2022-	09/15/2025	PAY DOWN	XXX	106,897	106,897	106,878	106,896		1		1		106,897				2,171	03/15/2032	1.A FE
80287D-AC-1	SANTANDER DRIVE AUTO RECEIVABLES TRUST 2	09/15/2025	PAY DOWN	XXX	132,177	132,177	132,177	132,177						132,177				5,219	07/17/2028	1.A FE
78435V-AC-6	SFS AUTO RECEIVABLES SECURITIZATION TRUS	09/20/2025	PAY DOWN	XXX	34,670	34,670	34,668	34,668		2		2		34,670				1,224	05/21/2029	1.A FE
78450X-AA-6	SMB 2024-E A1A	09/15/2025	PAY DOWN	XXX	18,044	18,044	17,984	12,070		60		60		18,044				614	10/16/2056	1.A FE
83207V-AA-6	SMB PRIVATE EDUCATION LOAN TRUST 2024-F	09/15/2025	PAY DOWN	XXX	44,967	44,967	44,966	44,966		1		1		44,967				1,521	03/16/2054	1.A FE
78471C-AB-5	SOFI PROFESSIONAL LOAN PROGRAM 2017-D LL	07/25/2025	PAY DOWN	XXX	137,806	137,806	133,844	136,501		1,305		1,305		137,806				2,130	09/25/2040	1.A FE
83406E-AD-7	SOFI PROFESSIONAL LOAN PROGRAM 2018-A LL	09/25/2025	PAY DOWN	XXX	4,678	4,678	4,142	4,164		514		514		4,678				127	02/25/2042	1.B FE
83406T-AB-8	SOFI PROFESSIONAL LOAN PROGRAM 2020-A TR	09/15/2025	PAY DOWN	XXX	25,685	25,685	25,673	25,681		4		4		25,685				433	05/15/2046	1.A FE
83390U-AF-4	SOFI PROFESSIONAL LOAN PROGRAM 2020-C TR	09/15/2025	PAY DOWN	XXX	10,526	10,526	10,753	10,691		(165)		(165)		10,526				137	02/15/2046	1.A FE
83405N-AA-4	SOFI PROFESSIONAL LOAN PROGRAM 2021-B TR	09/15/2025	PAY DOWN	XXX	4,633	4,633	3,875	4,002		631		631		4,633				35	02/15/2047	1.A FE
85208N-AE-0	SPRINT SPECTRUM CO LLC	09/20/2025	PAY DOWN	XXX	158,750	158,750	172,453	163,372		(4,622)		(4,622)		158,750				6,180	09/20/2029	1.F FE
86744T-AB-2	SUNNOVA HELIOS VII ISSUER LLC	09/20/2025	PAY DOWN	XXX	7,419	7,419	7,416	7,418		1		1		7,419				98	07/20/2048	1.G FE
86771P-AB-6	SUNRN 2025-1A A2A	07/30/2025	PAY DOWN	XXX	1,081	1,081	1,081							1,081				34	04/30/2060	1.F FE
90357P-BC-7	U.S. BANK NATIONAL ASSOCIATION	09/25/2025	PAY DOWN	XXX	54,277	54,277	54,277							54,277				1,374	02/25/2032	1.D FE
92243R-AA-2	VCP RRL ABS I LTD	07/20/2025	PAY DOWN	XXX	6,702	6,702	6,702	6,702						6,702				108	10/20/2031	1.F FE
91824X-AW-0	VCRRL 221R A2R SUB FIX	07/20/2025	PAY DOWN	XXX	961	961	961							961				15	07/20/2035	1.F FE
96042R-AF-5	WESTLAKE AUTOMOBILE RECEIVABLES TRUST 20	08/15/2025	PAY DOWN	XXX	10,708	10,708	10,708	10,708						10,708				82	12/15/2026	1.A FE
98163T-AD-5	WORLD OMNI AUTO RECEIVABLES TRUST 2022-C	09/15/2025	PAY DOWN	XXX	49,754	49,754	49,750	49,753		1		1		49,754				1,210	10/15/2027	1.A FE
98164Q-AD-0	WORLD OMNI AUTO RECEIVABLES TRUST 2023-B	09/15/2025	PAY DOWN	XXX	193,214	193,214	193,171	193,171		43		43		193,214				5,996	05/15/2028	1.A FE
1119999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)					3,921,256	3,921,256	3,946,075	3,626,205		(11,203)		(11,203)		3,921,256				101,630	XXX	XXX
Asset-Backed Securities: Financial Asset-Backed - Not Self-Liquidating, Other Financial Asset-Backed Securities - Not Self-Liquidating (Unaffiliated)																				
55283A-AA-7	MCAFH 3 A SEQ FIX	08/01/2025	PAY DOWN	XXX	143,062	143,062	143,062	143,062						143,062				3,487	11/15/2035	1.E
1339999999 – Asset-Backed Securities: Financial Asset-Backed - Not Self-Liquidating, Other Financial Asset-Backed Securities - Not Self-Liquidating (Unaffiliated)					143,062	143,062	143,062	143,062						143,062				3,487	XXX	XXX
Asset-Backed Securities: Non-Financial Asset-Backed Securities - Practical Expedient, Lease-Backed Securities - Practical Expedient (Unaffiliated)																				
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	31,248	31,248	31,246			1		1		31,248				815	08/15/2050	1.F FE

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							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	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
03236X-AB-3	AMUR EQUIPMENT FINANCE RECEIVABLES XI LL	09/20/2025	PAY DOWN	XXX	43,859	43,859	43,852	43,856		2		2		43,859				1,547	06/21/2028	1.A FE
04033G-AB-3	ARI FLEET LEASE TRUST 2023-B	09/15/2025	PAY DOWN	XXX	113,389	113,389	114,381	113,955		(567)		(567)		113,389				4,562	07/15/2032	1.A FE
03237C-AB-8	AXIS 2024-1A A2	09/20/2025	PAY DOWN	XXX	99,478	99,478	99,467	99,467		11		11		99,478				3,559	01/21/2031	1.A FE
12807C-AA-1	CAL FUNDING IV LTD 2020-1	09/25/2025	PAY DOWN	XXX	10,937	10,937	11,059	11,002		(64)		(64)		10,937				162	09/25/2045	1.F FE
14576A-AD-4	CARS MTI-1 L.L.C.	09/15/2025	PAY DOWN	XXX	625	625	625	625						625				15	12/15/2050	1.F FE
12510H-AF-7	CARS-DB4 L.P.	09/15/2025	PAY DOWN	XXX	1,787	1,787	1,536	1,568		220		220		1,787				45	02/15/2050	1.E FE
12512X-AB-9	CCG RECEIVABLES TRUST 2023-1	09/14/2025	PAY DOWN	XXX	87,737	87,737	87,730	87,730		7		7		87,737				3,362	09/16/2030	1.A FE
12530M-AD-7	CF HIPPOLYTA ISSUER LLC SERIES 2020-1	09/15/2025	PAY DOWN	XXX															07/15/2060	1.G FE
12530M-AE-5	CF HIPPOLYTA ISSUER LLC SERIES 2021-1	09/15/2025	PAY DOWN	XXX	5,667	5,667	5,386			282		282		5,667				54	03/15/2061	1.E FE
12530M-AG-0	CF HIPPOLYTA ISSUER LLC SERIES 2021-1	09/15/2025	PAY DOWN	XXX															03/15/2061	1.G FE
14855X-AA-2	CLAST 2025-2A A	09/15/2025	PAY DOWN	XXX	18,016	18,016	18,016							18,016				123	08/15/2050	1.F FE
12571W-AG-8	CLI FUNDING IX LLC	09/20/2025	PAY DOWN	XXX	31,923	31,923	31,703			220		220		31,923				301	06/20/2050	1.C FE
12565K-AC-1	CLI FUNDING VIII LLC SERIES 2021-1	09/18/2025	PAY DOWN	XXX	19,700	19,700	19,600	19,633		67		67		19,700				313	02/18/2046	2.B FE
12563L-AN-7	CLIF VI HOLDINGS LLC 2020-1	09/18/2025	PAY DOWN	XXX	4,950	4,950	5,016	4,992		(42)		(42)		4,950				69	09/18/2045	1.F FE
12563L-AS-6	CLIF VI HOLDINGS LLC 2020-3	09/18/2025	PAY DOWN	XXX	19,667	19,667	19,663	19,666		1		1		19,667				262	10/18/2045	1.F FE
233262-AC-8	DLLAD 2021-1 LLC	08/20/2025	PAY DOWN	XXX	81,990	81,990	81,985	81,990						81,990				327	09/21/2026	1.A FE
28000X-AB-4	EDGE 2024-1 A2	09/25/2025	PAY DOWN	XXX	4,861	4,861	4,777	4,789		72		72		4,861				195	07/27/2054	2.B FE
29373M-AC-3	ENTERPRISE FLEET FINANCING 2021-3 LLC	09/20/2025	PAY DOWN	XXX	136,472	136,472	136,458	136,471		1		1		136,472				1,100	08/20/2027	1.A 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	80,003	80,003	79,998	79,998		5		5		80,003				3,056	12/20/2026	1.A FE
22689L-AA-3	EQS 2024-1C A	09/20/2025	PAY DOWN	XXX	72,727	72,727	72,718	72,718		9		9		72,727				2,925	01/20/2031	1.F FE
34528Q-HS-6	FORD CREDIT FLOORPLAN MASTER OWNER TRUST	09/15/2025	PAY DOWN	XXX	500,000	500,000	499,960	499,994		6		6		500,000				7,013	09/15/2027	1.E FE
36166V-AA-3	GCI 2020-1 A	09/18/2025	PAY DOWN	XXX	51,381	51,381	46,907	46,987		4,394		4,394		51,381				966	10/18/2045	1.F FE
36269F-AD-8	GM FINANCIAL AUTOMOBILE LEASING TRUST 20	09/20/2025	PAY DOWN	XXX	171,482	171,482	171,461	171,461		21		21		171,482				6,158	03/22/2027	1.A FE
40444M-AC-5	HPEFS 2024-2A A2	09/20/2025	PAY DOWN	XXX	625,394	625,394	625,330	625,330		63		63		625,394				22,767	10/20/2031	1.A FE
50117K-AC-4	KUBOTA CREDIT OWNER TRUST 2023-1	09/15/2025	PAY DOWN	XXX	200,722	200,722	200,690	200,690		31		31		200,722				6,718	06/15/2027	1.A FE
50117D-AB-2	KUBOTA CREDIT OWNER TRUST 2024-2	09/15/2025	PAY DOWN	XXX	423,947	423,947	423,899	423,899		48		48		423,947				15,427	04/15/2027	1.A FE
56564R-AA-8	MAPS-2018-1 LIMITED	07/28/2025	PAY DOWN	XXX	145,684	145,684	149,895	146,186		(502)		(502)		145,684				4,389	05/15/2043	1.F FE
588926-AF-2	MFF 2024-1A A	09/20/2025	PAY DOWN	XXX	61,254	61,254	61,249	61,249		5		5		61,254				2,403	04/20/2037	1.A FE
55317J-AC-4	MMAF EQUIPMENT FINANCE LLC 2021-A	09/13/2025	PAY DOWN	XXX	139,349	139,349	139,320	139,345		3		3		139,349				516	06/13/2028	1.A FE
62919U-AB-9	NMEF FUNDING 2024-A LLC	09/15/2025	PAY DOWN	XXX	114,115	114,115	114,102	114,102		12		12		114,115				3,937	12/15/2031	1.A FE
62947A-AB-9	NP SPE X L.P.SERIES 2019-2	09/19/2025	PAY DOWN	XXX	1,532	1,532	1,584	1,563		(31)		(31)		1,532				32	11/19/2049	1.F FE
67181D-AB-7	OAK STREET INVESTMENT GRADE NET LEASE FU	09/20/2025	PAY DOWN	XXX	10,319	10,319	10,315	10,317		2		2		10,319				152	11/20/2050	1.A FE
737473-AB-4	PREF 2024-1A A2	09/15/2025	PAY DOWN	XXX	190,540	190,540	190,525	190,525		15		15		190,540				7,361	11/15/2029	1.A FE
70410D-AC-2	PWNE 2022-1 A3	09/15/2025	PAY DOWN	XXX	191,837	191,837	191,828	191,828		9		9		191,837				6,616	02/15/2028	1.A FE
81758J-AA-0	SE 2025-1A A	09/20/2025	PAY DOWN	XXX	16,441	16,441	16,437			4		4		16,441				59	01/20/2037	1.F FE
83100A-AA-0	SLAM 2024-1A A	09/15/2025	PAY DOWN	XXX	5,919	5,919	5,918	5,918						5,919				211	09/15/2049	1.F FE
12530M-AL-9	SORT 2022-1A A1	09/15/2025	PAY DOWN	XXX	2,260	2,260	2,230	2,235		25		25		2,260				95	08/15/2062	1.E FE
12530M-AM-7	SORT 2022-1A A2	09/15/2025	PAY DOWN	XXX	1,808	1,808	1,760	1,768		40		40		1,808				78	08/15/2062	1.E FE
82667C-AC-9	SRL 2024-1A A	09/17/2025	PAY DOWN	XXX	1,376	1,376	1,375	1,375		1		1		1,376				52	05/17/2054	1.C FE
86190B-AC-8	STORE MASTER FUNDING I-VII XIV XIX XX (S	09/20/2025	PAY DOWN	XXX	625	625	625	625						625				12	06/20/2051	1.C FE
89679Q-AA-3	TCF 2025-1A A	09/20/2025	PAY DOWN	XXX	43,448	43,448	43,434			14		14		43,448				374	06/20/2050	1.C FE
88035K-AA-7	TENET 2024-1A A1	09/20/2025	PAY DOWN	XXX	607	607	606	606						607				22	10/20/2054	1.C FE
88316A-AA-9	TEXTAINER MARINE CONTAINERS LIMITED	09/20/2025	PAY DOWN	XXX	11,208	11,208	11,208	11,208						11,208				389	08/20/2049	1.C FE
88315L-AT-5	TEXTAINER MARINE CONTAINERS VII LTD SERI	09/20/2025	PAY DOWN	XXX	10,000	10,000	9,210	9,267		733		733		10,000				162	08/20/2046	2.B FE
88603U-AA-7	THRUST ENGINE LEASING 2021 DESIGNATED AC	09/15/2025	PAY DOWN	XXX	7,139	7,139	6,211	6,240		900		900		7,139				198	07/16/2040	1.F FE
872480-AA-6	TIF FUNDING II LLC	09/20/2025	PAY DOWN	XXX	20,000	20,000	18,756	19,182		818		818		20,000				279	08/20/2045	1.F FE
872480-AF-5	TIF FUNDING II LLC SERIES 2021-1	09/20/2025	PAY DOWN	XXX	3,188	3,188	3,187	3,187						3,188				54	02/20/2046	2.A FE

SCHEDULE D - PART 4

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

									Change in Book / Adjusted Carrying Value											
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	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
88655A-AA-8	TIF FUNDING III LLC	09/20/2025	PAY DOWN	XXX	37,500	37,500	37,487	37,487		13		13		37,500				1,370	04/20/2049	1.C FE
88651C-AA-8	TPDC 2023-1A A2	09/25/2025	PAY DOWN	XXX															06/25/2053	1.G FE
89657B-AA-2	TRINITY RAIL LEASING LLC 2019-1	09/17/2025	PAY DOWN	XXX	1,359	1,359	1,296	1,316		43		43		1,359				35	04/17/2049	1.F FE
89680H-AA-0	TRITON CONTAINER FINANCE VI LLC SERIES 2	09/20/2025	PAY DOWN	XXX	68,106	68,106	68,094	68,103		4		4		68,106				958	09/20/2045	1.F FE
89680H-AE-2	TRITON CONTAINER FINANCE VI LLC SERIES 2	09/20/2025	PAY DOWN	XXX	11,475	11,475	11,400	11,423		52		52		11,475				142	03/20/2046	1.F FE
87267C-AA-6	TRP 2021 LLC SERIES 2021-1	09/17/2025	PAY DOWN	XXX	4,087	4,087	3,672	3,762		325		325		4,087				56	06/19/2051	1.F FE
90352W-AD-6	USQ RAIL I LLC SERIES 2021-1	09/28/2025	PAY DOWN	XXX	9,971	9,971	9,971	9,971						9,971				150	02/28/2051	1.F FE
90354P-AA-5	USQ RAIL II LLC	09/28/2025	PAY DOWN	XXX	4,308	4,308	4,306	4,307		1		1		4,308				64	06/28/2051	1.F FE
96328G-AS-6	WFLF 2023-1A A	09/18/2025	PAY DOWN	XXX	61,551	61,551	61,493	61,526		25		25		61,551				2,379	04/18/2038	1.A FE
97063R-AA-8	WILLIS ENGINE STRUCTURED TRUST VIII	09/15/2025	PAY DOWN	XXX	2,667	2,667	2,667							2,667				25	06/15/2050	1.F FE
981946-AB-2	WORLD OMNI AUTOMOBILE LEASE SECURITIZATI	09/15/2025	PAY DOWN	XXX	156,864	156,864	156,845	156,845		18		18		156,864				5,560	02/16/2027	1.A FE
1519999999 – Asset-Backed Securities: Non-Financial Asset-Backed Securities - Practical Expedient, Lease-Backed Securities - Practical Expedient (Unaffiliated)					4,282,235	4,282,235	4,278,196	4,126,020		7,320		7,320		4,282,235				124,199	XXX	XXX
Asset-Backed Securities: Non-Financial Asset-Backed Securities - Practical Expedient, Other Non-Financial Asset-Backed Securities - Practical Expedient (Unaffiliated)																				
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-AL-5	DB MASTER FINANCE LLC 2019-1	08/20/2025	PAY DOWN	XXX	500	500	531	517		(17)		(17)		500				16	05/20/2049	2.B FE
233046-AF-8	DB MASTER FINANCE LLC SERIES 2017-1	08/20/2025	PAY DOWN	XXX	1,000	1,000	984	1,000						1,000				30	11/20/2047	2.B FE
26208L-AD-0	DRIVEN BRANDS FUNDING LLC 2019-1	07/20/2025	PAY DOWN	XXX	1,600	1,600	1,698	1,600						1,600				56	04/20/2049	2.C FE
26209X-AA-9	DRIVEN BRANDS FUNDING LLC 2020-1	07/20/2025	PAY DOWN	XXX	625	625	625	625						625				18	07/20/2050	2.C FE
26209X-AH-4	HONK 2024-1A A2	07/20/2025	PAY DOWN	XXX	1,000	1,000	1,000	1,000						1,000				48	10/20/2054	2.C FE
466365-AE-3	JACK IN THE BOX FUNDING LLC	08/25/2025	PAY DOWN	XXX	3,000	3,000	3,000	3,000						3,000				93	02/26/2052	2.B FE
47760Q-AB-9	JIMMY JOHNS FUNDING LLC 2017-1	07/30/2025	PAY DOWN	XXX	600	600	641	617		(17)		(17)		600				22	07/30/2047	2.B FE
81761T-AA-3	SERVICEMASTER FUNDING LLC 2020-1	07/30/2025	PAY DOWN	XXX	1,250	1,250	1,250	1,250						1,250				27	01/30/2051	2.C FE
817743-AJ-6	SPRO 2024-1A A2	07/25/2025	PAY DOWN	XXX	5,000	5,000	5,000	5,000						5,000				232	01/25/2054	2.C FE
864300-AE-8	SUBWAY FUNDING LLC	07/30/2025	PAY DOWN	XXX	875	875	896	895		(20)		(20)		875				43	07/30/2054	2.B FE
87342R-AC-8	TACO BELL FUNDING LLC SERIES 2016-1	09/24/2025	PAY DOWN	XXX	187,500	187,500	182,754	185,737		1,763		1,763		187,500				7,740	05/25/2046	2.B FE
95058X-AH-1	WENDY'S FUNDING LLC	09/15/2025	PAY DOWN	XXX	879	879	934	911		(31)		(31)		879				27	06/15/2049	2.B FE
95058X-AE-8	WENDYS FUNDING LLC 2018-1	09/15/2025	PAY DOWN	XXX	506	506	459	475		31		31		506				15	03/16/2048	2.B FE
95058X-AL-2	WENDYS FUNDING LLC 2021-1	09/15/2025	PAY DOWN	XXX	1,501	1,501	1,479	1,488		12		12		1,501				31	06/15/2051	2.B FE
1539999999 – Asset-Backed Securities: Non-Financial Asset-Backed Securities - Practical Expedient, Other Non-Financial Asset-Backed Securities - Practical Expedient (Unaffiliated)					2,105,836	2,105,836	2,056,500	2,077,274		28,562		28,562		2,105,836				101,023	XXX	XXX
1889999999 – Subtotal - Asset-Backed Securities (Unaffiliated)					37,048,383	37,057,829	37,001,217	32,494,327		104,291		104,291		37,076,680		(28,297)	(28,297)	1,301,785	XXX	XXX
1909999997 – Subtotals - Asset-Backed Securities - Part 4					37,048,383	37,057,829	37,001,217	32,494,327		104,291		104,291		37,076,680		(28,297)	(28,297)	1,301,785	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
1909999999 – Subtotals - Asset-Backed Securities					37,048,383	37,057,829	37,001,217	32,494,327		104,291		104,291		37,076,680		(28,297)	(28,297)	1,301,785	XXX	XXX
2009999999 – Subtotals - Issuer Credit Obligations and Asset-Backed Securities					94,700,652	95,039,205	95,738,627	90,249,136	93,746	58,583		152,329		95,063,880		(368,612)	(368,612)	2,889,524	XXX	XXX
6009999999 – Totals					94,700,652	XXX	95,738,627	90,249,136	93,746	58,583		152,329		95,063,880		(368,612)	(368,612)	2,889,524	XXX	XXX

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

1 Description	2 Description of Item(s) Hedged, Used for Income Generation or Replicated	3 Schedule / Exhibit Identifier	4 Type(s) of Risk(s) (a)	5 Exchange, Counterparty or Central Clearing-house	6 Trade Date	7 Date of Maturity or Expiration	8 Number of Contracts	9 Notional Amount	10 Strike Price, Rate or Index Received (Paid)	11 Cumulative Prior Year(s) Initial Cost of Undiscounted Premium (Received) Paid	12 Current Year Initial Cost of Undiscounted Premium (Received) Paid	13 Current Year Income	14 Book / Adjusted Carrying Value	15 Code	16 Fair Value	17 Unrealized Valuation Increase / (Decrease)	18 Total Foreign Exchange Change in B./A.C.V.	19 Current Year's (Amortization) / Accretion	20 Adjustment to Carrying Value of Hedged Item	21 Potential Exposure	22 Credit Quality of Reference Entity	23 Hedge Effectiveness at Inception and at Quarter-end (b)
Forwards, Other																						
USD/EUR (1.1884)	Forward Settle Foreign Exchange Contract		Currency	Keybank National HUX2X73FUCYHUVH1BK78	07/01/2025	10/03/2025	1	100,000,000	1.1884				(1,539,500)		(1,539,500)	(1,539,500)				20,301,956		
1469999999 – Forwards, Other													(1,539,500)	XXX	(1,539,500)	(1,539,500)				20,301,956	XXX	XXX
1479999999 – Subtotal - Forwards													(1,539,500)	XXX	(1,539,500)	(1,539,500)				20,301,956	XXX	XXX
1739999999 – Subtotal - Other													(1,539,500)	XXX	(1,539,500)	(1,539,500)				20,301,956	XXX	XXX
1759999999 – Total (Sum of Lines 1689999999, 1699999999, 1709999999, 1719999999, 1729999999, 1739999999 and 1749999999)													(1,539,500)	XXX	(1,539,500)	(1,539,500)				20,301,956	XXX	XXX

(a)

Code	Description of Hedged Risk(s)

(b)

Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period

SCHEDULE DB - PART B - SECTION 1

Future Contracts Open as of the Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14	Highly Effective Hedges			18	19	20	21	22
														15	16	17					
Ticker Symbol	Number of Contracts	Notional Amount	Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule / Exhibit Identifier	Type(s) of Risk(s) (a)	Date of Maturity or Expiration	Exchange	Trade Date	Transaction Price	Reporting Date Price	Fair Value	Book / Adjusted Carrying Value	Cumulative Variation Margin	Deferred Variation Margin	Change in Variation Margin Gain (Loss) Used to Adjust Basis of Hedged Item	Cumulative Variation Margin for All Other Hedges	Change in Variation Margin Gain (Loss) Recognized in Current Year	Potential Exposure	Hedge Effectiveness at Inception and at Quarter-end (b)	Value of One (1) Point
1759999999 – Total (Sum of Lines 1689999999, 1699999999, 1709999999, 1719999999, 1729999999, 1739999999 and 1749999999)																				XXX	XXX

NONE

Broker Name	Beginning Cash Balance	Cumulative Cash Change	Ending Cash Balance
Total net cash deposits			

(a)

Code	Description of Hedged Risk(s)

(b)

Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period

SCHEDULE DB - PART D - SECTION 1

Counterparty Exposure for Derivative Instruments Open as of Current Statement Date

1	2	3	Counterparty Offset		Book / Adjusted Carrying Value			Fair Value			12	13
			4	5	6	7	8	9	10	11		
Description of Exchange, Counterparty or Central Clearinghouse	Master Agreement (Y or N)	Credit Support Annex (Y or N)	Fair Value of Acceptable Collateral	Present Value of Financing Premium	Contracts with Book / Adjusted Carrying Value > 0	Contracts With Book / Adjusted Carrying Value < 0	Exposure Net of Collateral	Contracts With Fair Value > 0	Contracts With Fair Value < 0	Exposure Net of Collateral	Potential Exposure	Off-Balance Sheet Exposure
Over-The-Counter, Total NAIC 1 Designation												
Keybank HUX2X73FUCYHUVH1BK78	Y	Y				(1,539,500)	–		(1,539,500)	–	20,301,956	
0299999999 – Over-The-Counter, Total NAIC 1 Designation						(1,539,500)	–		(1,539,500)	–	20,301,956	
0999999999 – Total (Sum of 0199999999, 0299999999, 0399999999, 0499999999, 0599999999, 0699999999, 0799999999 and 0899999999)						(1,539,500)	–		(1,539,500)	–	20,301,956	
1. Offset per SSAP No. 64												
2. Net after right of offset per SSAP No. 64						(1,539,500)						

(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	2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
					6	7	8	
Depository	Restricted Asset Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	First Month	Second Month	Third Month	*
FEDERAL HOME LOAN BANK – ATLANTA, GA	CF	0.004	(1,116)		113,395	113,776	114,189	XXX
FEDERAL HOME LOAN BANK – INDIANAPOLIS, IN	CF	0.004	(993)		104,082	104,373	104,740	XXX
SYNOVUS – COLUMBUS, GA					5,000,000	5,000,000	5,000,000	XXX
PINNACLE – NASHVILLE, TN					4,660,431	4,665,695	4,670,412	XXX
US BANK - CLAIMS DISB – BIRMINGHAM, AL					(11,078,024)	(9,452,593)	(3,737,308)	XXX
US BANK - AP DISB – BIRMINGHAM, AL					(891,955)	(538,990)	(621,030)	XXX
US BANK - TRUST CASH – BIRMINGHAM, AL					2,217,098	900,880	90,674	XXX
US BANK - EUR TRUST CASH – BIRMINGHAM, AL		–	–		–	885,613	–	XXX
US BANK - ZAR TRUST CASH – BIRMINGHAM, AL		–	–		87,470	5,541	5,683	XXX
US BANK – BIRMINGHAM, AL					323,332	341,531	289,117	XXX
WELLS FARGO BANK – BIRMINGHAM, AL					10,306	10,461	7,872	XXX
KEY BANK – CLEVELAND, OH					318,443	287,144	963,876	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			(2,109)		864,578	2,323,431	6,888,225	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			(2,109)		864,578	2,323,431	6,888,225	XXX
0499999 – Cash in Company's Office			XXX	XXX				XXX
0599999 – Total			(2,109)		864,578	2,323,431	6,888,225	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
Issuer Credit Obligations: U.S. Government Obligations (Exempt from RBC)								
XXX	US TREASURY T-BILL		09/29/2025		10/28/2025	3,988,260		868
0019999999 – Issuer Credit Obligations: U.S. Government Obligations (Exempt from RBC)						3,988,260		868
0489999999 – Total - Issuer Credit Obligations (Unaffiliated)						3,988,260		868
0509999999 – Total Issuer Credit Obligations						3,988,260		868
All Other Money Market Mutual Funds								
31846V-33-6	FIRST AM GOV OBLIG-X		09/30/2025	4.053	XXX	60,655,721	213,339	1,707,218
8309999999 – All Other Money Market Mutual Funds						60,655,721	213,339	1,707,218
Other Cash Equivalents (Unaffiliated)								
XXX	OTHER CASH EQUIVALENT		09/30/2025	0.200	10/15/2025	160		672
8499999999 – Other Cash Equivalents (Unaffiliated)						160		672
8589999999 – Total Cash Equivalents (Unaffiliated)						64,644,141	213,339	1,708,758
8609999999 – Total Cash Equivalents						64,644,141	213,339	1,708,758

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 3 Amount	Direct Losses Paid 4 Number of Claims	5 Direct Losses Incurred	Direct Losses Unpaid 6 Amount Reported	Direct Losses Unpaid 7 Number of Claims	8 Direct Losses Incurred But Not Reported
1.	Alabama	AL	40,250,802	37,444,385	19,578,288	25	21,842,541	75,600,551	446	10,384,830
2.	Alaska	AK	–	–	–	–	–	–	–	–
3.	Arizona	AZ	106,320	91,094	–	–	1,037,173	1,065,000	3	174,062
4.	Arkansas	AR	463,430	370,408	125,019	1	617,879	2,788,509	12	(371,728)
5.	California	CA	6,829	139,976	6,788,173	9	460,732	5,253,480	19	(803,432)
6.	Colorado	CO	14,085	10,177	–	–	(1,937)	–	–	4,473
7.	Connecticut	CT	703,446	587,068	2,028,562	4	(1,077,920)	1,280,101	8	171,865
8.	Delaware	DE	3,929,382	4,993,102	2,604,741	4	4,586,474	11,138,483	46	1,609,944
9.	District of Columbia	DC	3,631,389	3,808,740	1,511,333	2	1,066,752	3,551,952	27	1,309,264
10.	Florida	FL	10,801,630	10,861,272	4,296,940	15	6,998,923	19,851,522	147	(2,017,379)
11.	Georgia	GA	550,776	478,050	2,508	–	(17,234)	1,490,686	9	347,208
12.	Hawaii	HI	–	–	–	–	–	–	–	–
13.	Idaho	ID	908,734	681,115	2,479	–	(284,467)	31,082	4	14,350
14.	Illinois	IL	6,090,786	5,104,106	8,579,206	8	(702,426)	20,305,176	84	(1,507,509)
15.	Indiana	IN	12,173,303	10,214,505	2,677,312	14	3,820,493	25,328,019	757	5,723,007
16.	Iowa	IA	644,356	510,870	2,250	1	(1,597,946)	5,655,000	7	(1,089,336)
17.	Kansas	KS	2,997,458	3,380,962	1,291,417	4	1,503,048	5,250,430	33	(1,091,856)
18.	Kentucky	KY	7,116,772	7,231,692	3,672,156	10	3,261,496	29,672,881	134	(1,669,520)
19.	Louisiana	LA	–	–	–	–	–	–	–	–
20.	Maine	ME	1,490,538	1,175,915	39,930	–	(256,501)	58,554	10	407,625
21.	Maryland	MD	2,645,460	2,223,150	2,900,655	4	498,223	2,944,022	17	669,411
22.	Massachusetts	MA	187,895	134,514	–	–	(18,127)	–	–	74,203
23.	Michigan	MI	10,283,630	13,773,360	13,726,022	37	25,755,586	78,767,831	399	(5,429,090)
24.	Minnesota	MN	824,811	713,383	77,083	1	(374,147)	5,764,350	14	(569,463)
25.	Mississippi	MS	240,758	202,047	–	–	299,192	778,001	5	23,552
26.	Missouri	MO	3,881,230	3,771,331	641,988	3	(3,082,846)	11,869,250	53	579,866
27.	Montana	MT	115,827	139,134	884	–	(223,958)	6,002	3	66,315
28.	Nebraska	NE	503,719	446,112	3,623	–	(1,176,531)	1,810,000	6	(85,643)
29.	Nevada	NV	14,967,067	12,415,072	3,549,932	9	7,747,050	17,486,567	100	1,137,890
30.	New Hampshire	NH	3,728,066	2,746,460	60,947	–	2,058,885	5,827,275	29	37,255
31.	New Jersey	NJ	1,490,754	1,216,589	31,991	1	(1,059,568)	3,859,093	16	(2,951)
32.	New Mexico	NM	–	–	–	–	–	–	–	–
33.	New York	NY	–	–	–	–	10,874	250,000	1	(49,570)
34.	North Carolina	NC	150,381	133,828	35,384	–	54,099	1,665,001	5	(35,122)
35.	North Dakota	ND	–	–	–	–	–	–	–	–
36.	Ohio	OH	15,770,918	13,890,274	1,328,993	2	4,008,203	60,277,144	290	(4,962,212)
37.	Oklahoma	OK	508,537	582,706	2,005,770	2	737,972	3,257,506	10	(322,002)
38.	Oregon	OR	164,188	657,333	2,103,304	3	(416,483)	509,495	2	245,625
39.	Pennsylvania	PA	2,334,169	1,722,652	729,213	3	2,747,080	13,765,013	55	(390,202)
40.	Rhode Island	RI	–	–	–	–	–	–	–	–
41.	South Carolina	SC	55,311	133,286	1,018,433	1	2,086,300	4,296,798	27	(549,931)
42.	South Dakota	SD	6,436	4,511	–	–	(1,223)	–	–	1,943
43.	Tennessee	TN	579,526	424,138	54,238	–	(1,095,669)	8,460,646	25	(1,200,344)
44.	Texas	TX	11,750,703	10,615,489	3,727,634	20	1,895,021	18,104,907	122	1,167,243
45.	Utah	UT	194,745	145,659	–	–	(42,083)	–	–	60,570
46.	Vermont	VT	–	–	–	–	(508)	–	–	–
47.	Virginia	VA	6,773,022	5,853,074	6,448,418	6	3,170,835	12,361,309	67	2,908,596
48.	Washington	WA	–	10,072	–	–	(1,967)	–	–	4,371
49.	West Virginia	WV	–	–	–	–	(1,551)	–	–	–
50.	Wisconsin	WI	9,682,711	8,328,782	1,321,011	2	345,562	16,160,569	107	2,466,175
51.	Wyoming	WY	137,293	102,190	2,553	–	(46,189)	2,447	–	37,607
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		178,857,193	167,468,583	92,968,390	191	85,131,112	476,544,652	3,099	7,479,960
Details of Write-Ins										
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)									

Hospitals

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: 3 Amount	Direct Losses Paid: 4 Number of Claims	5 Direct Losses Incurred	Direct Losses Unpaid: 6 Amount Reported	Direct Losses Unpaid: 7 Number of Claims	8 Direct Losses Incurred But Not Reported
1.	Alabama	AL	131,683	109,833	2,323,497	4	848,424	5,240,001	32	244,253
2.	Alaska	AK	–	–	–	–	–	–	–	–
3.	Arizona	AZ	–	–	–	–	–	–	–	–
4.	Arkansas	AR	–	–	100,000	1	(392,179)	250,009	1	(29,273)
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	–	–	–	–	(49,351)	500,000	1	(116,091)
15.	Indiana	IN	137,252	3,550,454	1,300,111	9	(1,147,010)	5,859,101	115	1,627,480
16.	Iowa	IA	99,317	68,759	630	–	(30,388)	127,370	1	31,417
17.	Kansas	KS	832,238	683,189	440,443	3	519,141	1,952,487	49	(71,973)
18.	Kentucky	KY	71,519	191,726	–	–	(41,333)	6,002	2	101,241
19.	Louisiana	LA	–	–	–	–	–	–	–	–
20.	Maine	ME	–	–	–	–	–	–	–	–
21.	Maryland	MD	–	–	–	–	(5,128)	–	–	–
22.	Massachusetts	MA	–	–	–	–	–	–	–	–
23.	Michigan	MI	179,948	129,846	–	–	150,006	1,053,001	5	(2,605)
24.	Minnesota	MN	70,686	52,061	1,300,000	1	1,013,133	1,700,000	–	(241,786)
25.	Mississippi	MS	–	–	–	–	–	–	–	–
26.	Missouri	MO	3,723	2,598	–	–	(12,170)	–	–	1,434
27.	Montana	MT	–	–	–	–	–	–	–	–
28.	Nebraska	NE	–	–	–	–	(13,065)	–	1	8,670
29.	Nevada	NV	–	–	–	–	(18,422)	–	–	–
30.	New Hampshire	NH	–	–	–	–	–	–	–	–
31.	New Jersey	NJ	–	–	–	–	–	–	–	–
32.	New Mexico	NM	–	–	–	–	–	–	–	–
33.	New York	NY	–	–	693	–	29,329	600,000	2	(124,905)
34.	North Carolina	NC	–	–	–	–	–	–	–	–
35.	North Dakota	ND	–	–	–	–	–	–	–	–
36.	Ohio	OH	750,510	544,933	–	–	(172,183)	608,002	5	210,238
37.	Oklahoma	OK	–	–	–	–	42,657	250,000	1	(31,790)
38.	Oregon	OR	–	–	–	–	–	–	–	–
39.	Pennsylvania	PA	–	–	–	–	–	–	–	–
40.	Rhode Island	RI	–	–	–	–	–	–	–	–
41.	South Carolina	SC	–	–	–	–	–	–	–	–
42.	South Dakota	SD	–	–	–	–	–	–	–	–
43.	Tennessee	TN	–	–	–	–	17,960	550,000	2	(92,357)
44.	Texas	TX	–	–	–	–	–	–	–	–
45.	Utah	UT	–	–	–	–	–	–	–	–
46.	Vermont	VT	–	–	–	–	–	–	–	–
47.	Virginia	VA	–	–	–	–	–	–	–	–
48.	Washington	WA	–	–	–	–	–	–	–	–
49.	West Virginia	WV	–	–	–	–	–	–	–	–
50.	Wisconsin	WI	1,512,504	1,150,675	1,410,087	4	(30,677)	4,892,852	43	281,679
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		3,789,380	6,484,074	6,875,461	22	708,744	23,588,825	260	1,795,632
Details of Write-Ins										
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 professionals, including dentists, chiropractors, and podiatrists

3 3 3 9 1 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

		1	2	Direct Losses Paid		5	Direct Losses Unpaid		8
				3	4		6	7	
States, Etc.		Direct Premiums Written	Direct Premiums Earned	Amount	Number of Claims	Direct Losses Incurred	Amount Reported	Number of Claims	Direct Losses Incurred But Not Reported
1.	Alabama AL	2,580,226	2,361,122	360,236	2	770,335	3,929,992	36	608,101
2.	Alaska AK	–	–	–	–	–	–	–	–
3.	Arizona AZ	35,357	44,479	–	–	(121,234)	–	1	17,959
4.	Arkansas AR	60,946	41,935	130,000	1	132,089	305,001	2	(37,567)
5.	California CA	65,455	129,156	1,138,430	2	300,485	322,661	3	(14,060)
6.	Colorado CO	8,335	5,562	–	–	(625)	–	–	2,155
7.	Connecticut CT	3,466	2,603	–	–	(17,392)	–	–	930
8.	Delaware DE	161,410	116,519	8,264	–	(44,850)	50,974	4	184,446
9.	District of Columbia DC	29,746	25,790	–	–	(7,459)	12,004	4	49,190
10.	Florida FL	509,361	500,936	2,008,196	2	1,609,552	4,272	–	293,817
11.	Georgia GA	127,945	125,453	21,500	1	8,014	23,001	4	56,314
12.	Hawaii HI	–	–	–	–	–	–	–	–
13.	Idaho ID	27,483	22,305	–	–	538,579	750,000	1	(198,634)
14.	Illinois IL	1,107,678	1,030,326	406,008	2	(242,670)	475,706	16	361,027
15.	Indiana IN	1,357,682	1,266,479	602,676	4	(704,497)	1,738,230	65	481,043
16.	Iowa IA	34,364	33,847	5,865	–	7,579	4,358	–	13,612
17.	Kansas KS	274,907	245,865	–	–	168,746	355,002	4	24,420
18.	Kentucky KY	360,487	337,018	–	–	(14,304)	60,002	3	209,070
19.	Louisiana LA	–	–	–	–	–	–	–	–
20.	Maine ME	108,889	75,443	–	–	(8,722)	6,002	2	20,218
21.	Maryland MD	64,355	51,714	3,020	–	85,303	110,483	3	14,991
22.	Massachusetts MA	10,793	7,608	–	–	144	3,001	1	7,027
23.	Michigan MI	1,204,989	1,232,119	673,242	3	2,174,200	3,642,638	33	58,968
24.	Minnesota MN	31,874	27,781	1,994	–	(1,180)	3,008	–	11,898
25.	Mississippi MS	7,857	13,785	–	–	(2,338)	–	–	6,495
26.	Missouri MO	440,128	373,660	531,667	4	(464,369)	451,008	13	139,402
27.	Montana MT	3,298	2,881	–	–	130	–	–	1,320
28.	Nebraska NE	33,079	72,020	–	–	7,164	1,000,000	1	(238,554)
29.	Nevada NV	1,435,527	1,228,533	25,540	–	(6,339)	316,489	11	432,918
30.	New Hampshire NH	86,455	67,671	2,825	–	(12,557)	2,175	1	27,957
31.	New Jersey NJ	62,912	45,041	–	–	(22,721)	–	–	16,960
32.	New Mexico NM	17,908	12,611	–	–	(240)	5,000	1	8,738
33.	New York NY	–	–	2,218	–	110,967	800,000	4	(146,890)
34.	North Carolina NC	19,437	21,436	150	–	(3,477)	3,001	1	6,135
35.	North Dakota ND	–	–	–	–	–	–	–	–
36.	Ohio OH	513,835	469,763	402	–	(54,894)	759,601	6	(72,415)
37.	Oklahoma OK	19,066	26,282	–	–	62,540	80,002	5	33,376
38.	Oregon OR	35,415	169,026	2,498	–	(25,763)	5,006	–	89,311
39.	Pennsylvania PA	584,753	484,392	143,712	3	124,665	614,362	4	107,587
40.	Rhode Island RI	–	–	–	–	–	–	–	–
41.	South Carolina SC	4,617	13,030	–	–	(2,510)	3,000	1	7,255
42.	South Dakota SD	–	–	–	–	–	–	–	–
43.	Tennessee TN	149,469	130,154	4,595	–	(356,465)	127,906	1	24,699
44.	Texas TX	1,237,828	1,157,575	316,831	3	74,422	903,269	21	247,854
45.	Utah UT	1,868	1,506	–	–	(1,583)	–	–	538
46.	Vermont VT	–	–	–	–	–	–	–	–
47.	Virginia VA	142,938	156,886	(1,225)	–	(8,084)	32,867	2	76,770
48.	Washington WA	8,022	12,157	–	–	(2,556)	–	–	4,346
49.	West Virginia WV	–	–	–	–	–	–	–	–
50.	Wisconsin WI	905,253	824,560	158,610	2	791,520	1,451,264	31	190,936
51.	Wyoming WY	7,970	6,000	–	–	(974)	–	–	2,144
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	13,883,383	12,973,029	6,547,254	29	4,838,631	18,351,285	285	3,131,807
Details of Write-Ins									
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

3 3 3 9 1 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

		1	2	Direct Losses Paid		5	Direct Losses Unpaid		8
				3	4		6	7	
	States, Etc.	Direct Premiums Written	Direct Premiums Earned	Amount	Number of Claims	Direct Losses Incurred	Amount Reported	Number of Claims	Direct Losses Incurred But Not Reported
1.	Alabama AL	499,712	463,266	(12,609)	1	11,994	409,003	6	259,236
2.	Alaska AK	–	–	–	–	–	–	–	–
3.	Arizona AZ	–	–	–	–	–	–	–	–
4.	Arkansas AR	–	–	–	–	(288,809)	–	–	–
5.	California CA	–	–	3,700	–	(13,820)	80,000	2	37,859
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	19,809	14,647	1,174	–	10,988	5,001	1	11,313
15.	Indiana IN	291,602	234,269	60,001	2	(248,811)	562,019	22	90,420
16.	Iowa IA	–	–	–	–	–	–	–	–
17.	Kansas KS	34,307	28,025	–	–	98,844	171,003	5	(17,595)
18.	Kentucky KY	–	–	–	–	–	–	–	–
19.	Louisiana LA	–	–	–	–	–	–	–	–
20.	Maine ME	–	–	–	–	–	–	–	–
21.	Maryland MD	–	–	–	–	–	–	–	–
22.	Massachusetts MA	–	–	–	–	–	–	–	–
23.	Michigan MI	24,010	71,901	–	–	26,266	–	–	39,145
24.	Minnesota MN	–	–	–	–	–	–	–	–
25.	Mississippi MS	–	–	–	–	–	–	–	–
26.	Missouri MO	19,200	13,270	–	–	4,487	–	–	7,232
27.	Montana MT	–	–	–	–	–	–	–	–
28.	Nebraska NE	30,953	22,574	–	–	5,652	–	–	12,456
29.	Nevada NV	–	–	–	–	37,954	50,000	1	(10,755)
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	29,745	24,118	–	–	251,303	1,000,000	1	(204,129)
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	–	–	–	–	535	3,001	1	4,022
48.	Washington WA	–	–	–	–	–	–	–	–
49.	West Virginia WV	–	–	–	–	–	–	–	–
50.	Wisconsin WI	131,407	130,138	–	–	(28,529)	17,500	3	88,312
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	1,080,745	1,002,208	52,266	3	(131,946)	2,297,527	42	317,516
Details of Write-Ins									
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)								