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PROPERTY AND CASUALTY COMPANIES – ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF JUNE 30, 2025

OF THE CONDITION AND AFFAIRS OF THE

NORCAL INSURANCE COMPANY

NAIC Group Code 2698, 2698 NAIC Company Code 33200 Employer's ID Number 94-2301054

(Current) (Prior)

Organized under the Laws of CALIFORNIA State of Domicile or Port of Entry CALIFORNIA

Country of Domicile UNITED STATES

Incorporated/Organized 09/18/1975 Commenced Business 11/11/1975

Statutory Home Office 201 CALIFORNIA STREET, SUITE 600 SAN FRANCISCO, CA, US 94111

Main Administrative Office 201 CALIFORNIA STREET, SUITE 600

SAN FRANCISCO, CA, US 94111 844-466-7225 *(Telephone Number)*

Mail Address PO BOX 2080 MECHANICSBURG, PA, US 17055

Primary Location of Books and Records 201 CALIFORNIA STREET, SUITE 600

SAN FRANCISCO, CA, US 94111 844-466-7225 *(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 & CHIEF EXECUTIVE OFFICER

KATHRYN ANNE NEVILLE, SECRETARY

DANA SHANNON HENDRICKS, TREASURER & CHIEF FINANCIAL OFFICER

OTHER

STEVEN JAMES DAPKUS, SENIOR VICE PRESIDENT

SOKOL BERISHA#, CHIEF ACTUARY OFFICER & SENIOR VICE PRESIDENT

KAREN BANKS CARLILE, SENIOR VICE PRESIDENT

LAWRENCE KERRY COCHRAN, VICE PRESIDENT

JEFFREY PATTON LISENBY, ASSISTANT TREASURER & ASSISTANT SECRETARY

DENNIS ALLEN MEISEL, SENIOR VICE PRESIDENT

CRAIG GRANVILLE MUSGRAVE, SENIOR VICE PRESIDENT

RACHEL REGA PAULSON, ASSISTANT SECRETARY

PAMELA JOAN ROBERTSON, SENIOR VICE PRESIDENT

EDWARD LEWIS RAND JR., CHAIRMAN

JOSEPH MICHAEL ROSENTHAL, SENIOR VICE PRESIDENT

SHEPHERD MOTT TAPASAK#, CHIEF UNDERWRITING OFFICER & SENIOR VICE PRESIDENT

MICHAEL JOHN SEVERYN#, SENIOR VICE PRESIDENT

DIRECTORS OR TRUSTEES

ROBERT DAVID FRANCIS

DANA SHANNON HENDRICKS

JEFFREY PATTON LISENBY

KAREN MARIE MURPHY

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 ROBERT DAVID FRANCIS, PRESIDENT & CHIEF EXECUTIVE OFFICER

x Dana S. Hendricks — DANA SHANNON HENDRICKS, TREASURER & CHIEF FINANCIAL OFFICER

x Kathryn A Neville — KATHRYN ANNE NEVILLE, SECRETARY

Subscribed and sworn to before me

this 6th day of

AUGUST, 2025

x

a. Is this an original filing? Yes

b. If no:

1. State the amendment number:
2. Date filed:
3. Number of pages attached:

ALABAMA NOTARY PUBLIC

ASSETS

	Current Statement Date 1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 December 31 Prior Year Net Admitted Assets
1. Bonds	1,228,156,431		1,228,156,431	1,211,418,218
2. Stocks:				
2.1 Preferred stocks	312,765		312,765	312,863
2.2 Common stocks	82,856,595		82,856,595	89,600,061
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens				
4. Real estate:				
4.1 Properties occupied by the company (less $...... encumbrances)				
4.2 Properties held for the production of income (less $...... encumbrances)				
4.3 Properties held for sale (less $...... encumbrances)				
5. Cash ($......(1,924,601)), cash equivalents ($......18,143,095) and short-term investments ($......0)	16,218,494		16,218,494	49,052,821
6. Contract loans (including $...... premium notes)				
7. Derivatives				
8. Other invested assets	29,545,634		29,545,634	34,532,561
9. Receivables for securities	21,307		21,307	11,573
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	1,357,111,226		1,357,111,226	1,384,928,097
13. Title plants less $...... charged off (for Title insurers only)				
14. Investment income due and accrued	8,892,127		8,892,127	8,469,574
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	10,242,230	739,359	9,502,871	7,080,103
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $...... earned but unbilled premiums)	54,663,783		54,663,783	54,573,929
15.3 Accrued retrospective premiums ($......) and contracts subject to redetermination ($......)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	10,671,804		10,671,804	2,540,414
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset	27,960,787	7,476,651	20,484,136	22,945,119
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	87,253	2,145	85,108	293,619
21. Furniture and equipment, including health care delivery assets ($......)	102,532	102,532	–	
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	6,558,662		6,558,662	10,506,740
24. Health care ($......) and other amounts receivable				
25. Aggregate write-ins for other-than-invested assets	15,509,753	2,113,088	13,396,665	13,010,925
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	1,491,800,157	10,433,775	1,481,366,382	1,504,348,520
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	1,491,800,157	10,433,775	1,481,366,382	1,504,348,520
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 Benefit-Qual Ret Plan	1,745,486	1,745,486	–	
2502. Cash Surrender Value - Life Insurance	13,250,481		13,250,481	12,949,290
2503. Miscellaneous Receivables	262,168	115,984	146,184	61,635
2598. Summary of remaining write-ins for Line 25 from overflow page	251,618	251,618	–	
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	15,509,753	2,113,088	13,396,665	13,010,925

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Statement Date	2 December 31, Prior Year
1.	Losses (current accident year $......43,103,380)	548,952,834	570,901,656
2.	Reinsurance payable on paid losses and loss adjustment expenses	1,516,817	3,266,022
3.	Loss adjustment expenses	204,878,434	214,731,509
4.	Commissions payable, contingent commissions and other similar charges	285,494	1,539,507
5.	Other expenses (excluding taxes, licenses and fees)	6,459,389	11,557,901
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)	259,022	525,517
7.1	Current federal and foreign income taxes (including $...... on realized capital gains (losses))	2,109,715	10,505,680
7.2	Net deferred tax liability		
8.	Borrowed money $...... and interest thereon $......		
9.	Unearned premiums (after deducting unearned premiums for ceded reinsurance of $......4,488,219 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)	128,544,370	119,114,012
10.	Advance premium	1,891,046	9,081,683
11.	Dividends declared and unpaid:		
	11.1 Stockholders		
	11.2 Policyholders		
12.	Ceded reinsurance premiums payable (net of ceding commissions)	2,870,461	3,379,046
13.	Funds held by company under reinsurance treaties	(7,880,979)	(8,011,013)
14.	Amounts withheld or retained by company for account of others	314,039	236,635
15.	Remittances and items not allocated		
16.	Provision for reinsurance (including $...... certified)	14,000	14,000
17.	Net adjustments in assets and liabilities due to foreign exchange rates		
18.	Drafts outstanding	835	
19.	Payable to parent, subsidiaries and affiliates	218,605	209,474
20.	Derivatives		
21.	Payable for securities		500,000
22.	Payable for securities lending		
23.	Liability for amounts held under uninsured plans		
24.	Capital notes $...... and interest thereon $......		
25.	Aggregate write-ins for liabilities		
26.	Total liabilities excluding protected cell liabilities (Lines 1 through 25)	890,434,082	937,551,629
27.	Protected cell liabilities		
28.	Total liabilities (Lines 26 and 27)	890,434,082	937,551,629
29.	Aggregate write-ins for special surplus funds		
30.	Common capital stock	2,617,920	2,617,920
31.	Preferred capital stock		
32.	Aggregate write-ins for other-than-special surplus funds		
33.	Surplus notes	190,520,552	190,520,552
34.	Gross paid in and contributed surplus	248,811,876	248,811,876
35.	Unassigned funds (surplus)	148,981,952	124,846,543
36.	Less treasury stock, at cost:		
	36.1 shares common (value included in Line 30 $......)		
	36.2 shares preferred (value included in Line 31 $......)		
37.	Surplus as regards policyholders (Lines 29 to 35, less 36)	590,932,300	566,796,891
38.	Totals (Page 2, Line 28, Col. 3)	1,481,366,382	1,504,348,520
Details of Write-Ins			
2501.			
2502.			
2503.			
2598.	Summary of remaining write-ins for Line 25 from overflow page		
2599.	Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)		
2901.			
2902.			
2903.			
2998.	Summary of remaining write-ins for Line 29 from overflow page		
2999.	Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)		
3201.			
3202.			
3203.			
3298.	Summary of remaining write-ins for Line 32 from overflow page		
3299.	Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)		

STATEMENT OF INCOME

		1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
	Underwriting Income			
1.	Premiums earned:			
	1.1. Direct (written $......104,306,982)	91,692,873	102,255,920	205,462,465
	1.2. Assumed (written $......17,741,246)	20,291,128	21,289,788	41,617,121
	1.3. Ceded (written $......6,445,720)	5,811,851	6,288,937	12,547,746
	1.4 Net (written $......115,602,508)	106,172,150	117,256,771	234,531,840
Deductions:				
2.	Losses incurred (current accident year $43,169,375):			
	2.1 Direct	38,552,158	45,074,207	60,091,025
	2.2 Assumed	8,909,169	9,745,815	8,872,876
	2.3 Ceded	3,910,453	4,501,790	(15,487,373)
	2.4 Net	43,550,874	50,318,232	84,451,274
3.	Loss adjustment expenses incurred	30,286,447	34,581,917	67,123,409
4.	Other underwriting expenses incurred	27,144,167	33,051,009	56,207,314
5.	Aggregate write-ins for underwriting deductions			
6.	Total underwriting deductions (Lines 2 through 5)	100,981,488	117,951,158	207,781,997
7.	Net income of protected cells			
8.	Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	5,190,662	(694,387)	26,749,843
	Investment Income			
9.	Net investment income earned	25,188,017	16,865,901	44,721,262
10.	Net realized capital gains (losses) less capital gains tax of $......(190,546)	(9,734,624)	491,860	(1,696,503)
11.	Net investment gain (loss) (Lines 9 + 10)	15,453,393	17,357,761	43,024,759
	Other Income			
12.	Net gain or (loss) from agents' or premium balances charged off (amount recovered $......43 amount charged off $......17,465)	(17,422)	(27,158)	(26,357)
13.	Finance and service charges not included in premiums			
14.	Aggregate write-ins for miscellaneous income	276,728	228,810	452,065
15.	Total other income (Lines 12 through 14)	259,306	201,652	425,708
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	20,903,361	16,865,026	70,200,310
17.	Dividends to policyholders			
18.	Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	20,903,361	16,865,026	70,200,310
19.	Federal and foreign income taxes incurred	3,322,106	3,264,733	8,756,200
20.	Net income (Line 18 minus Line 19) (to Line 22)	17,581,255	13,600,293	61,444,110
	Capital and Surplus Account			
21.	Surplus as regards policyholders, December 31 prior year	566,796,891	532,960,520	532,960,520
22.	Net income (from Line 20)	17,581,255	13,600,293	61,444,110
23.	Net transfers (to) from Protected Cell accounts			
24.	Change in net unrealized capital gains or (losses) less capital gains tax of $......2,319,462	1,975,626	(2,448,909)	(6,157,541)
25.	Change in net unrealized foreign exchange capital gain (loss)			
26.	Change in net deferred income tax	(857,195)	(3,636,853)	(8,362,643)
27.	Change in nonadmitted assets	6,735,489	3,349,017	5,321,304
28.	Change in provision for reinsurance	–		(14,000)
29.	Change in surplus notes	–		
30.	Surplus (contributed to) withdrawn from protected cells			
31.	Cumulative effect of changes in accounting principles			
32.	Capital changes:			
	32.1. Paid in			
	32.2. Transferred from surplus (Stock Dividend)			
	32.3. Transferred to surplus			
33.	Surplus adjustments:			
	33.1. Paid in	–		
	33.2. Transferred to capital (Stock Dividend)			
	33.3. Transferred from capital			
34.	Net remittances from or (to) Home Office			
35.	Dividends to stockholders			(20,000,000)
36.	Change in treasury stock			
37.	Aggregate write-ins for gains and losses in surplus	(1,299,766)	574,621	1,605,141
38.	Change in surplus as regards policyholders (Lines 22 through 37)	24,135,409	11,438,169	33,836,371
39.	Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	590,932,300	544,398,689	566,796,891
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/(Loss)	276,728	228,810	452,065
1402.				
1403.				
1498.	Summary of remaining write-ins for Line 14 from overflow page			
1499.	Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	276,728	228,810	452,065
3701.	Change in Prepaid Pension	523,927	574,621	1,605,141
3702.	Prior Period Adjustment	(1,823,693)	–	–
3703.				
3798.	Summary of remaining write-ins for Line 37 from overflow page			
3799.	Totals (Lines 3701 through 3703 plus 3798) (Line 37 above)	(1,299,766)	574,621	1,605,141

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	103,925,012	117,009,423	230,786,455
2.	Net investment income	16,478,756	17,222,334	38,509,784
3.	Miscellaneous income	259,306	201,652	425,708
4.	Total (Lines 1 to 3)	120,663,074	134,433,409	269,721,947
5.	Benefit and loss related payments	75,380,291	77,358,170	173,394,964
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7.	Commissions, expenses paid and aggregate write-ins for deductions	68,266,991	90,727,826	150,983,844
8.	Dividends paid to policyholders			
9.	Federal and foreign income taxes paid (recovered) net of $...... tax on capital gains (losses)	11,527,525	(130,749)	(404,569)
10.	Total (Lines 5 through 9)	155,174,807	167,955,247	323,974,239
11.	Net cash from operations (Line 4 minus Line 10)	(34,511,733)	(33,521,838)	(54,252,292)
	Cash from Investments			
12.	Proceeds from investments sold, matured or repaid:			
	12.1 Bonds	117,099,201	130,825,434	232,279,122
	12.2 Stocks	9,352,065	2,168,810	10,079,778
	12.3 Mortgage loans			
	12.4 Real estate			
	12.5 Other invested assets	8,555,373	3,423,928	19,580,391
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments			
	12.7 Miscellaneous proceeds	–	(227,621)	(11,572)
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	135,006,639	136,190,551	261,927,719
13.	Cost of investments acquired (long-term only):			
	13.1 Bonds	134,201,322	117,207,729	191,966,712
	13.2 Stocks	6,500		4,000
	13.3 Mortgage loans			
	13.4 Real estate			
	13.5 Other invested assets	2,787,829	5,033,989	6,502,985
	13.6 Miscellaneous applications	509,734	(3,651,476)	(500,000)
	13.7 Total investments acquired (Lines 13.1 to 13.6)	137,505,385	118,590,242	197,973,697
14.	Net increase/(decrease) in contract loans and premium notes			
15.	Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(2,498,746)	17,600,309	63,954,022
	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			9,122
	16.6 Other cash provided (applied)	4,176,153	(232,039)	(1,059,381)
17.	Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	4,176,153	(232,039)	(1,068,503)
	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)	(32,834,326)	(16,153,568)	8,633,227
19.	Cash, cash equivalents and short-term investments:			
	19.1 Beginning of year	49,052,821	40,419,594	40,419,594
	19.2 End of period (Line 18 plus Line 19.1)	16,218,495	24,266,026	49,052,821

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

20.0001. Securities transferred for dividends to stockholders			19,990,878

Notes to the Financial Statements

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

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

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

	SSAP #	F/S Page	F/S Line #	06/30/2025	12/31/2024
Net Income					
(1) State basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	$ 17,581,255	$ 61,444,110
(2) State prescribed practices that are an increase / (decrease) from NAIC SAP:					
(3) State permitted practices that are an increase / (decrease) from NAIC SAP:					
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	$ 17,581,255	$ 61,444,110
Surplus					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	$ 590,932,300	$ 566,796,891
(6) State prescribed practices that are an increase / (decrease) from NAIC SAP:					
(7) State permitted practices that are an increase / (decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	$ 590,932,300	$ 566,796,891

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

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

C. Accounting Policy

(1) Short-term investments - No Significant Changes

(2) Bonds not backed by loans are reported at amortized cost or at the lower of amortized cost or fair value, if rated NAIC 3 or below, in accordance with SSAP No. 26 - Bonds, Excluding Loan-Backed and Structured Securities. Premiums and discounts on bonds are amortized or accreted, respectively, over the life of the related debt security as an adjustment to yield using the scientific method. Interest income is recognized when it is earned.

(3) Common stocks - No Significant Changes

(4) Preferred stocks - No Significant Changes

(5) Mortgage loans - None

(6) Loan-backed securities are reported at amortized cost provided that the SVO's designation is 1 or 2. If the SVO's designation is 3 or greater, the security is reported at the lower of amortized cost or fair value. The Company uses the prospective method to make valuation adjustments when necessary.

(7) Investments in subsidiaries, controlled and affiliated entities - No Significant Changes

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

(9) Derivatives - None

(10) Investment income as a factor in the premium deficiency calculation - No Significant Changes

(11) Liabilities for losses and loss/claim adjustment expenses - No Significant Changes

(12) Changes in capitalization policy - No Significant Changes

(13) Pharmaceutical rebate receivables - None

D. Going Concern

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

2. Accounting Changes and Corrections of Errors

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

3. Business Combinations and Goodwill

A. Statutory Purchase Method

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

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

Notes to the Financial Statements

3. Business Combinations and Goodwill (Continued)

1	2	3	4	5	6	7	8	9
Purchased entity	Acquisition date	Cost of acquired entity	Original amount of goodwill	Original amount of admitted goodwill	Admitted goodwill as of the reporting date	Amount of goodwill amortized during the reporting period	Book Value of SCA	Admitted goodwill as a % of SCA BACV, gross of admitted goodwill Col. 6/Col. 8
PPM Insurance Services, Inc.	01/01/2017	$ 44,945,309	$ 44,025,969	$ 44,025,969	$ 6,603,895	$ 2,201,298	$ 8,334,745	79.233 %
Total	XXX	$ 44,945,309	$ 44,025,969	$ 44,025,969	$ 6,603,895	$ 2,201,298	$ 8,334,745	XXX

B. Statutory Merger - None

C. Impairment Loss - None

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

		Calculation of Limitation Using Prior Quarter Numbers	Current Reporting Period
(1)	Capital & Surplus	$ 573,369,492	XXX
Less:			
(2)	Admitted Positive Goodwill	7,704,545	XXX
(3)	Admitted EDP Equipment & Operating System Software	262,169	XXX
(4)	Admitted Net Deferred Taxes	22,005,767	XXX
(5)	Adjusted Capital and Surplus (Line 1-2-3-4)	543,397,011	XXX
(6)	Limitation on amount of goodwill (adjusted capital and surplus times 10% goodwill limitation [Line 5*10%])	54,339,701	XXX
(7)	Current period reported Admitted Goodwill	XXX	6,603,895
(8)	Current Period Admitted Goodwill as a % of prior period Adjusted Capital and Surplus (Line 7/Line 5)	XXX	1.215 %

4. Discontinued Operations - None

5. Investments

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

B. Debt Restructuring - None

C. Reverse Mortgages - None

D. Asset-Backed Securities

(1) Prepayment assumptions for single-class and multi-class mortgage-backed/asset-backed securities were obtained from broker dealer survey values or internal estimates.

(2) Asset-backed securities with a recognized other-than-temporary impairment (OTTI) - None

(3) Securities held that were other-than-temporarily impaired due to the present value of cash flows expected to be collected was less than the amortized cost of securities - None

(4) All impaired securities for which an OTTI has not been recognized in earnings as a realized loss

For all loan-backed securities held at June 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	$ (427,595)
2. 12 months or longer	(29,503,051)
b. The aggregate related fair value of securities with unrealized losses:	
1. Less than 12 months	$ 44,559,482
2. 12 months or longer	183,747,030

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

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

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

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

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

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

J. Real Estate - None

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

Notes to the Financial Statements

5. Investments (Continued)

L. Restricted Assets

(1) Restricted assets (including pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted							Current Year			
	Current Year										
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity	Total (1 + 3)	Total From Prior Year	Increase / (Decrease) (5 - 6)	Total Nonadmitted Restricted	Total Admitted Restricted (5-8)	Gross (Admitted & Nonadmitted) Restricted 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	352,000				352,000	345,500	6,500		352,000	0.024	0.024
j. On deposit with states	5,444,654				5,444,654	5,440,571	4,083		5,444,654	0.365	0.368
k. On deposit with other regulatory bodies											
l. Pledged as collateral to FHLB (including assets backing funding agreements)	78,881,755				78,881,755	79,716,289	(834,534)		78,881,755	5.288	5.325
m. Pledged as collateral not captured in other categories											
n. Other restricted assets											
o. Total restricted assets (Sum of a through n)	$ 84,678,409	$	$	$	$ 84,678,409	$ 85,502,360	$ (823,951)	$	$ 84,678,409	5.676 %	5.716 %

(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	06/30/2025	12/31/2024	06/30/2025	12/31/2024	06/30/2025	12/31/2024
(1) ICO - AC	2	2	$ 562,500	$ 1,440,000	$ 562,500	$ 1,440,000
(2) ICO - FV						
(3) ABS - AC						
(4) ABS - FV	—	1	—	499	—	499
(5) Preferred Stock - AC						
(6) Preferred Stock - FV						
(7) Total (1+2+3+4+5+6)	2	3	$ 562,500	$ 1,440,499	$ 562,500	$ 1,440,499

P. Short Sales - None

Q. Prepayment Penalty and Acceleration Fees

	General Account	Protected Cell
(1) Number of CUSIPs	23	
(2) Aggregate amount of investment income	$ 30,447	$

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

Notes to the Financial Statements

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	$ 8,892,127
2. Nonadmitted	$
3. Admitted	$ 8,892,127

D. The aggregate deferred interest - None

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

8. Derivative Instruments - None

9. Income Taxes

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

(1) Change between years by tax character

	06/30/2025			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	$ 28,192,314	$ 4,739,891	$ 32,932,205	$ 31,021,655	$ 5,214,047	$ 36,235,702	$ (2,829,341)	$ (474,156)	$ (3,303,497)
(b) Statutory valuation allowance adjustments	–	3,659,030	3,659,030		3,517,823	3,517,823	–	141,207	141,207
(c) Adjusted gross deferred tax assets (1a - 1b)	28,192,314	1,080,861	29,273,175	31,021,655	1,696,224	32,717,879	(2,829,341)	(615,363)	(3,444,704)
(d) Deferred tax assets nonadmitted	6,395,790	1,080,861	7,476,651	6,011,321	1,696,224	7,707,545	384,469	(615,363)	(230,894)
(e) Subtotal net admitted deferred tax asset (1c - 1d)	$ 21,796,524	$ –	$ 21,796,524	$ 25,010,334	$	$ 25,010,334	$ (3,213,810)	$ –	$ (3,213,810)
(f) Deferred tax liabilities	1,312,388	–	1,312,388	2,065,215		2,065,215	(752,827)	–	(752,827)
(g) Net admitted deferred tax asset/(net deferred tax liability) (1e - 1f)	$ 20,484,136	$ –	$ 20,484,136	$ 22,945,119	$	$ 22,945,119	$ (2,460,983)	$ –	$ (2,460,983)

(2) Admission calculation components SSAP No. 101

	06/30/2025			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	$ 12,391,161	$ –	$ 12,391,161	$ 12,376,351	$	$ 12,376,351	$ 14,810	$ –	$ 14,810
(b) Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from 2(a) above) after application of the threshold limitation (lesser of 2(b)1 and 2(b)2 below)	8,092,976	–	8,092,976	10,568,768		10,568,768	(2,475,792)	–	(2,475,792)
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date	8,092,976	–	8,092,976	10,568,768		10,568,768	(2,475,792)	–	(2,475,792)
2. Adjusted gross deferred tax assets allowed per limitation threshold	XXX	XXX	85,555,107	XXX	XXX	81,533,723	XXX	XXX	4,021,384
(c) Adjusted gross deferred tax assets (excluding the amount of deferred tax assets from 2(a) and 2(b) above) offset by gross deferred tax liabilities	1,312,389	–	1,312,389	2,065,214		2,065,214	(752,825)	–	(752,825)
(d) Deferred tax assets admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	$ 21,796,526	$ –	$ 21,796,526	$ 25,010,333	$	$ 25,010,333	$ (3,213,807)	$ –	$ (3,213,807)

(3) Ratio used as basis of admissibility

	06/30/2025	12/31/2024
(a) Ratio percentage used to determine recovery period and threshold limitation amount	956.000 %	911.000 %
(b) Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above	$ 570,452,486	$ 543,851,772

Notes to the Financial Statements

9. Income Taxes (Continued)

(4) Impact of tax-planning strategies

(a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage

	06/30/2025		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)	$ 28,192,314	$ 1,080,861	$ 31,021,655	$ 1,696,224	$ (2,829,341)	$ (615,363)
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	– %	100.000 %	%	100.000 %	– %	– %
3. Net admitted adjusted gross DTAs amount from Note 9A1(e)	$ 21,796,524	$ –	$ 25,010,334	$	$ (3,213,810)	$ –
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) 06/30/2025	(2) 12/31/2024	(3) Change (1-2)
1. Current Income Tax			
(a) Federal	$ 3,322,106	$ 8,802,103	$ (5,479,997)
(b) Foreign	–		–
(c) Subtotal (1a+1b)	$ 3,322,106	$ 8,802,103	$ (5,479,997)
(d) Federal income tax on net capital gains	(190,546)	(9,122)	(181,424)
(e) Utilization of capital loss carry-forwards	–		–
(f) Other	–	(45,903)	45,903
(g) Federal and foreign income taxes incurred (1c+1d+1e+1f)	$ 3,131,560	$ 8,747,078	$ (5,615,518)

	(1) 06/30/2025	(2) 12/31/2024	(3) Change (1-2)
2. Deferred Tax Assets			
(a) Ordinary			
(1) Discounting of unpaid losses	$ 13,414,326	$ 13,921,030	$ (506,704)
(2) Unearned premium reserve	5,478,287	5,384,219	94,068
(3) Policyholder reserves	–		–
(4) Investments	–		–
(5) Deferred acquisition costs	–		–
(6) Policyholder dividends accrual	–		–
(7) Fixed assets	–		–
(8) Compensation and benefits accrual	485,027	1,294,775	(809,748)
(9) Pension accrual	–		–
(10) Receivables - nonadmitted	155,265	83,513	71,752
(11) Net operating loss carry-forward	3,439,178	3,907,578	(468,400)
(12) Tax credit carry-forward	533,846	533,846	–
(13) Other	4,686,385	5,896,694	(1,210,309)
(99) Subtotal (Sum of 2a1 through 2a13)	$ 28,192,314	$ 31,021,655	$ (2,829,341)
(b) Statutory valuation allowance adjustment	–		–
(c) Nonadmitted	6,395,790	6,011,321	384,469
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	$ 21,796,524	$ 25,010,334	$ (3,213,810)
(e) Capital			
(1) Investments	$ 4,739,891	$ 5,214,047	$ (474,156)
(2) Net capital loss carry-forward	–		–
(3) Real estate	–		–
(4) Other	–		–
(99) Subtotal (2e1+2e2+2e3+2e4)	$ 4,739,891	$ 5,214,047	$ (474,156)
(f) Statutory valuation allowance adjustment	3,659,030	3,517,823	141,207
(g) Nonadmitted	1,080,861	1,696,224	(615,363)
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	–		–
(i) Admitted deferred tax assets (2d + 2h)	$ 21,796,524	$ 25,010,334	$ (3,213,810)

Notes to the Financial Statements

9. Income Taxes (Continued)

	(1) 06/30/2025	(2) 12/31/2024	(3) Change (1-2)
3. Deferred Tax Liabilities			
(a) Ordinary			
(1) Investments	$ 799,348	$ 761,433	$ 37,915
(2) Fixed assets	39,569	571,545	(531,976)
(3) Deferred and uncollected premium	56,806	272,810	(216,004)
(4) Policyholder reserves	–	–	–
(5) Other	416,665	459,427	(42,762)
(99) Subtotal (3a1+3a2+3a3+3a4+3a5)	$ 1,312,388	$ 2,065,215	$ (752,827)
(b) Capital			
(1) Investments	$ –	$	$ –
(2) Real estate	–		–
(3) Other	–		–
(99) Subtotal (3b1+3b2+3b3)	$ –	$	$ –
(c) Deferred tax liabilities (3a99 + 3b99)	$ 1,312,388	$ 2,065,215	$ (752,827)
4. Net deferred tax assets/liabilities (2i - 3c)	$ 20,484,136	$ 22,945,119	$ (2,460,983)

	6/30/2025	12/31/2024	Change
Total deferred tax assets	$ 29,273,175	$ 32,717,879	$ (3,444,704)
Total deferred tax liabilities	(1,312,388)	(2,065,215)	752,827
Net deferred tax asset (liability)	27,960,787	30,652,664	(2,691,877)
SSAP 3 Adjustment	484,779	-	484,779
Tax effect of unrealized gains (losses)	447,150	2,766,611	(2,319,461)
Change in net deferred income tax	$ 27,028,858	$ 27,886,053	$ (857,195)

D. Among the More Significant Book to Tax Adjustments

Reconciliation of federal income tax rate to actual effective rate

	06/30/2025	Effective Tax Rate
Provision computed at statutory rate	$ 4,349,694	21.000 %
Tax-exempt interest and DRD	(1,919,080)	-9.265
SSAP 3 Adjustment	(484,779)	-2.340
Change in statutory valuation allowance	141,208	0.682
Change in nonadmitted assets	1,365,965	6.595
Change in cash surrender value of COLI	(63,250)	-0.305
Other	114,217	0.551
Total	$ 3,503,975	16.917 %

	06/30/2025	Effective Tax Rate
Federal income taxes incurred [expense/(benefit)]	$ 3,131,559	15.119 %
SSAP 3 Adjustment	(484,779)	-2.340
Change in net deferred income tax [charge/(benefit)]	857,195	4.138
Total statutory income taxes	$ 3,503,975	16.917 %

E. Operating Loss and Tax Credit Carryforwards

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

	Amount	Expiration
Net operating loss carryover	16,377,036	2041
Capital loss carryover	None	
AMT credit carryover	None	
Foreign tax credit carryover	533,846	2026
Other tax credit carryovers	None	

(2) Income tax expense available for recoupment

	Total
2023	$ –
2024	9,259,601
2025	3,131,560

(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. The companies entered a Consolidated Tax Agreement effective September 1, 2021, as amended for California and Texas domestic insurers effective the same date. The Agreement was filed with and approved by the CADOI.

Notes to the Financial Statements

9. Income Taxes (Continued)

(2) Except for the segregated portfolio P18, the method of allocation among companies is subject to a written agreement, approved by the Board of Directors, whereby allocation is made based upon separate return calculations in proportion to the total positive separate company taxable income of the group. Segregated portfolio P18 is subject to a separate written agreement with ProAssurance Corporation whereby allocation is made based upon a calculation of its separate company taxable income and the prohibition against the consolidated group's use of the segregated portfolio cell's loss against the income of other group members.

G. Federal or Foreign Income Tax Loss Contingencies

The Company believes it is reasonably possible that the liability related to any federal or foreign tax loss contingencies may change within the next twelve months. However, an estimate of the change cannot be made at this time.

H. Repatriation Transition Tax (RTT) - None

I. Alternative Minimum Tax (AMT) Credit

None

Inflation Reduction Act - Corporate Alternative Minimum Tax (CAMT)

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

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

A. Nature of relationships

On March 19, 2025, the Company's ultimate parent, ProAssurance Corporation entered into a definitive agreement to be acquired by The Doctors Company, the nation's largest physician-owned medical malpractice insurer. Under the terms of the agreement, ProAssurance stockholders will receive $25 in cash per share. The transaction is expected to close in the first half of 2026, and is subject to customary closing conditions, including approval by ProAssurance's stockholders and the receipt of regulatory approvals.

B. Detail of Related Party Transactions

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

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

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

	June 30, 2025	December 31, 2024
ProAssurance Indemnity Company, Inc.	$ 6,123,387	$ 8,557,641
ProAssurance Specialty Insurance Company	-	114,146
NORCAL Specialty Insurance Company	411,270	1,810,182
ProAssurance Insurance Company of America	24,005	24,771
Subtotal: due from affiliates	$ 6,558,662	$ 10,506,740
ProAssurance Specialty Insurance Company	(31,322)	-
FD Insurance Company	$ (1,946)	$ (1,731)
Medicus Insurance Company	(50,515)	(49,823)
Eastern Alliance Insurance Company	(12,013)	(6,932)
ProAssurance Corporation	(122,810)	(150,988)
Subtotal: due to affiliates	$ (218,606)	$ (209,474)
Total due from/(to) affiliates	$ 6,340,056	$ 10,297,266

Affiliate balances are normally settled in the succeeding month.

The assumed intercompany reinsurance agreements with NORCAL Specialty, Medicus and FD resulted in net payables as of June 30, 2025 of $667,562, $292,272 and $11,291 and a net receivable from PPM of $11,885,967, respectively. Under the terms of these agreements, premium amounts are settled quarterly on a paid basis.

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

F. Guarantees or Contingencies - None

G. Nature of control relationships

See discussion of business combination in Note 10A.

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

The Company owns shares of its ultimate parent, ProAssurance Corporation, whose shares are publicly traded. The statement value of the investment is based on the fair value of the shares reduced by $4,132,258for 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 - No Significant Changes

Notes to the Financial Statements

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

M. All SCA Investments

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

	SCA Entity	Percentage of SCA Ownership	Gross Amount	Admitted Amount	Nonadmitted Amount
a.	SSAP No. 97 8a Entities				
	Total SSAP No. 97 8a Entities	XXX	$	$	$
b.	SSAP No. 97 8b(ii) Entities				
	Total SSAP No. 97 8b(ii) Entities	XXX	$	$	$
c.	SSAP No. 97 8b(iii) Entities				
	Medicus Insurance Holdings, Inc.	100.000 %	$	$	$
	PPM Insurance Services, Inc.	100.000	8,334,745	8,334,745	
	Total SSAP No. 97 8b(iii) Entities	XXX	$ 8,334,745	$ 8,334,745	$
d.	SSAP No. 97 8b(iv) Entities				
	Total SSAP No. 97 8b(iv) Entities	XXX	$	$	$
e.	Total SSAP No. 97 8b Entities (except 8b(i) entities) (b+c+d)	XXX	$ 8,334,745	$ 8,334,745	$
f.	Aggregate Total (a+e)	XXX	$ 8,334,745	$ 8,334,745	$

(2) NAIC filing response information

	SCA Entity	Type of NAIC Filing*	Date of Filing to the NAIC	NAIC Valuation Amount	NAIC Response Received (Yes/No)	NAIC Disallowed Entities Valuation Method, Resubmission Required (Yes/No)	Code**
a.	SSAP No. 97 8a Entities						
	Total SSAP No. 97 8a Entities			$			
b.	SSAP No. 97 8b(ii) Entities						
	Total SSAP No. 97 8b(ii) Entities			$			
c.	SSAP No. 97 8b(iii) Entities						
	Medicus Insurance Holdings, Inc.	S2	09/18/2024	$	YES	NO	I
	PPM Insurance Services, Inc.	S2	11/11/2024		YES	NO	
	Total SSAP No. 97 8b(iii) Entities			$			
d.	SSAP No. 97 8b(iv) Entities						
	Total SSAP No. 97 8b(iv) Entities			$			
e.	Total SSAP No. 97 8b Entities (except 8b(i) entities) (b+c+d)			$			
f.	Aggregate Total (a+e)			$			

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

** I - Immaterial or M - Material

N. Investment in Insurance SCAs - None

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

11. Debt

A. Debt, Including Capital Notes - None

B. FHLB (Federal Home Loan Bank) Agreements

(1) The Company is a member of the Federal Home Loan Bank (FHLB) Pittsburgh. Through its membership, the Company is able to pledge securities to the FHLB and borrow against those pledged securities. Any advances would be accounted for consistent with SSAP No. 15 Debt and Holding Company Obligations as borrowed money. The tables below indicate the amount of FHLB stock purchased, collateral pledged, and borrowing related to FHLB Pittsburgh. The Company has determined the estimated maximum borrowing capacity as approximately $378 million.

Notes to the Financial Statements

11. Debt (Continued)

(2) FHLB capital stock

(a) Aggregate totals

	(1) Total (2+3)	(2) General Account	(3) Protected Cell Accounts
1. Current Year			
(a) Membership stock - Class A	$ 352,000	$ 352,000	$
(b) Membership stock - Class B			
(c) Activity stock			
(d) Excess stock			
(e) Aggregate total (a+b+c+d)	$ 352,000	$ 352,000	$
(f) Actual or estimated borrowing capacity as determined by the insurer	$ 377,840,000		
2. Prior Year-End			
(a) Membership stock - Class A	$ 345,500	$ 345,500	$
(b) Membership stock - Class B			
(c) Activity stock			
(d) Excess stock			
(e) Aggregate total (a+b+c+d)	$ 345,500	$ 345,500	$
(f) Actual or estimated borrowing capacity as determined by the insurer	$ 383,600,000		

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

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

			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	$ 352,000	$ 352,000	$	$	$	$
2. Class B	$	$	$	$	$	$

(3) Collateral pledged to FHLB

(a) Amount pledged as of reporting date

	(1) Fair Value	(2) Carrying Value	(3) Aggregate Total Borrowing
1. Current year total general and protected cell accounts total collateral pledged (Lines 2+3)	$ 69,084,109	$ 78,881,755	$
2. Current year general account total collateral pledged	69,084,109	78,881,755	
3. Current year protected cell accounts total collateral pledged			
4. Prior year-end total general and protected cell accounts total collateral pledged	68,205,211	79,716,289	

(b) Maximum amount pledged during reporting period

	(1) Fair Value	(2) Carrying Value	(3) Amount Borrowed at Time of Maximum Collateral
1. Current year total general and protected cell accounts maximum collateral pledged (Lines 2+3)	$ 69,084,109	$ 78,881,755	$
2. Current year general account maximum collateral pledged	69,084,109	78,881,755	
3. Current year protected cell accounts maximum collateral pledged			
4. Prior year-end total general and protected cell accounts maximum collateral pledged	68,205,211	79,716,289	

(4) Borrowing from FHLB - None

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

A. Defined Benefit Plan

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

(1) Change in benefit obligation - No Significant Changes

(2) Change in plan assets - No Significant Changes

(3) Funded status - No Significant Changes

Notes to the Financial Statements

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

(4) Components of net periodic benefit cost

		Pension Benefits		Postretirement Benefits		Special or Contractual Benefits Per SSAP No. 11	
		06/30/2025	12/31/2024	06/30/2025	12/31/2024	06/30/2025	12/31/2024
a.	Service cost	$	$	$	$	$	$
b.	Interest cost	1,819,942	3,525,865				
c.	Expected return on plan assets	(1,645,691)	(3,569,890)				
d.	Transition asset or obligation						
e.	Gains and losses	523,927	1,155,556				
f.	Prior service cost or credit						
g.	Gain or loss recognized due to a settlement or curtailment						
h.	Total net periodic benefit cost	$ 698,178	$ 1,111,531	$	$	$	$

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

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

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

(8) Accumulated benefit obligation - No Significant Changes

(9) Multiple non-pension postretirement benefit plans - None

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

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

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

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

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

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

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

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

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

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

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

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

E. Defined Contribution Plans - None

F. Multiemployer Plans - None

G. Consolidated/Holding Company Plans - No Significant Changes

H. Postemployment Benefits and Compensated Absences - None

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

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

A. Outstanding Shares - No Significant Changes

B. Dividend Rate of Preferred Stock - None

C. Dividend Restrictions - No Significant Changes

D. Ordinary Dividends - No Significant Changes

E. Company Profits Paid as Ordinary Dividends - No Significant Changes

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 $(29,368,379).

K. Company-Issued Surplus Debentures or Similar Obligations

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

Notes to the Financial Statements

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

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

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

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

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

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

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

14. Liabilities, Contingencies and Assessments

A. Contingent Commitments

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

Total SSAP No. 97, Investments in Subsidiary, Controlled and Affiliated Entities, A Replacement of SSAP No. 88, and SSAP No. 48, Joint Ventures, Partnerships and Limited Liability Company contingent liabilities were $80,290,558.

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

The Company has a remaining commitment of approximately $2,908,942 of the $10,000,000 committed to Crescent Direct Lending Fund III L.P., a private equity fund with a note feeder. The Company has effectively funded its commitment and expects limited capital to be called for follow on investments and management fees to be drawn down by the General Partner.

The Company has a remaining commitment of approximately $4,521,549 of the $10,000,000 committed to PineBridge Private Credit II Parallel RFF, L.P., a private equity fund with a note feeder. The General Partner has the right to call capital as needed to the extent that uncalled capital is available until the termination of the fund in 2028 with an option for two one-year extensions.

The Company has a remaining commitment of approximately $7,643,463 of the $10,000,000 committed to Berkeley Partners Value Industrial Fund VI, L.P., a real estate fund. Capital is expected to be called periodically over a four year period following the final closing date, November 9, 2023.

The Company has a remaining commitment of approximately $4,765,113 of the $5,000,000 committed to Incite Investment Fund 2, LLC, a strategy focused fund. Capital is expected to be called periodically over a five year period following the initial closing date, November 3, 2023.

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

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 $9,607,242 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.

Notes to the Financial Statements

14. Liabilities, Contingencies and Assessments (Continued)

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 $9,497,287 to PineBridge Private Credit IV Parallel RFF, L.P., a private equity fund with a note feeder. Capital is expected to be called periodically over a four year period following the final closing date, March 3, 2025.

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

The Company has a commitment of approximately $8,750,000 to Hoist Capital Partners SBIC I, LP, a private credit fund. Capital is expected to be called periodically over a five year period following the approval for a SBIC license on May 20, 2025.

(2) Nature and circumstances of guarantee - None

(3) Aggregate compilation of guarantee obligations - None

B. Assessments - No Significant Changes

C. Gain Contingencies - None

D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits - None

E. Product Warranties - None

F. Joint and Several Liabilities - None

G. All Other Contingencies - No Significant Changes

15. Leases

A. Lessee Operating Lease - No Significant Changes

B. Lessor Leases - No Significant Changes

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

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

A. Transfers of Receivables Reported as Sales - None

B. Transfer and Servicing of Financial Assets - None

C. Wash Sales - None

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

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

20. Fair Value Measurements

A. Fair Value Measurement

(1) Fair value measurements at reporting date

	Description for each class of asset or liability	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
a.	Assets at fair value					
	Cash Equivalents	$ 18,143,095	$	$	$	$ 18,143,095
	Issuer Credit Obligations	47,275,824	59,412,679			106,688,503
	Asset-backed securities		8,341,044			8,341,044
	Preferred Stock					
	Total assets at fair value/NAV	$ 65,418,919	$ 67,753,723	$	$	$ 133,172,642
b.	Liabilities at fair value					
	Total liabilities at fair value	$	$	$	$	$

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

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

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

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

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

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.

Notes to the Financial Statements

20. Fair Value Measurements (Continued)

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

(5) Derivatives - None

B. Other Fair Value Disclosures - None

C. Fair Values for All Financial Instruments by Level 1, 2 and 3

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Issuer Credit Obligations	$ 810,964,152	$ 834,099,076	$ 47,275,823	$ 741,901,390	$ 21,786,939	$	$
Asset-backed Securities	367,139,861	394,057,355		367,139,861			
Common Stocks	13,681,866	9,549,610	13,329,866		352,000		
Preferred Stocks	334,985	312,765		334,985			
Cash Equivalents	18,143,095	18,143,095	18,143,095				
Short Term Investments							
Aggregate Write in for other than invested assets line 25	13,250,481	13,250,481			13,250,481		

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

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

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

Level 2 Valuation Methodologies

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

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

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

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

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

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

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

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

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

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

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

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

Level 3 Valuations

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.

Notes to the Financial Statements

20. Fair Value Measurements (Continued)

- 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 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 June 30, 2025. The securities were valued internally based on expected cash flows, including the expected final recovery, discounted at a yield that considered the lack of liquidity and the financial status of the issuer. The estimated fair value of the FHLB common stock is based on the amount the Company would receive if its membership were canceled, as the membership cannot be sold.

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

D. Not Practicable to Estimate Fair Value - None

E. Nature and Risk of Investments Reported at NAV - None

21. Other Items

A. Unusual or Infrequent Items - None

B. Troubled Debt Restructuring - None

C. Other Disclosures

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

At June 30, 2025, the Company had admitted assets of $9,502,871 in accounts receivable for amounts due from policyholders and agents. The Company routinely assesses the collectability of these receivables and establishes an allowance for uncollectible amounts. There are no amounts due from "controlled" or "controlling" persons included in this balance.

D. Business Interruption Insurance Recoveries - None

E. State and Federal Tax Credits - None

F. Subprime-Mortgage-Related Risk Exposure

(1) The Company defines subprime by the description of the underlying assets as provided by Bloomberg data, using a combination of: higher than average interest rates on underlying loans, credit scores, and high loan-to-value ratios.

(2) Direct exposure through investments in subprime mortgage loans - None

(3) Direct exposure through other investments

	Actual Cost	Book/Adjusted Carrying Value (Excluding Interest)	Fair Value	Other-Than-Temporary Impairment Losses Recognized
a. Asset-backed securities	$ 18,171,799	$ 17,685,142	$ 17,156,947	$ 25,061
b. Collateralized loan obligations				
c. Equity investment in SCAs				
d. Other assets				
e. Total (a+b+c+d)	$ 18,171,799	$ 17,685,142	$ 17,156,947	$ 25,061

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

G. Insurance-Linked Securities (ILS) Contracts - None

H. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy - No Significant Changes

22. Events Subsequent

Subsequent events have been considered through August 6, 2025 for the statutory statement filed on or before August 15, 2025.

Type I - Recognized subsequent events - None

Type II - Nonrecognized subsequent events - None

23. Reinsurance

A. Unsecured Reinsurance Recoverables - No Significant Changes

B. Reinsurance Recoverable in Dispute - None

Notes to the Financial Statements

23. Reinsurance (Continued)

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	$ 27,165,818	$	$	$	$ 27,165,818	$
b. All other			4,488,219	140,181	(4,488,219)	(140,181)
c. Total (a+b)	$ 27,165,818	$	$ 4,488,219	$ 140,181	$ 22,677,599	$ (140,181)
d. Direct unearned premium reserve			$ 105,866,771			

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

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

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

D. Uncollectible Reinsurance - None

E. Commutation of Ceded Reinsurance - None

F. Retroactive Reinsurance - None

G. Reinsurance Accounted for as a Deposit - None

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

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

J. Reinsurance Agreements Qualifying for Reinsurer Aggregation - None

K. Reinsurance Credit - None

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

A. Method Used to Estimate - No Significant Changes

B. Method Used to Record - No Significant Changes

C. Amount and Percent of Net Retrospective Premiums - None

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

E. Calculation of Nonadmitted Retrospective Premium - None

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

25. Changes in Incurred Losses and Loss Adjustment Expenses

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

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

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

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

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

26. Intercompany Pooling Arrangements - None

27. Structured Settlements - None

28. Health Care Receivables - None

29. Participating Policies - None

30. Premium Deficiency Reserves - No Significant Changes

31. High Deductibles - None

32. Discounting of Liabilities For Unpaid Losses or Unpaid Loss Adjustment Expenses - None

33. Asbestos/Environmental Reserves - None

34. Subscriber Savings Accounts - None

35. Multiple Peril Crop Insurance - None

36. Financial Guaranty Insurance - None

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

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

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

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

2.2 If yes, date of change:

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

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

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

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

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

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

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

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

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

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

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

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

6.4 By what department or departments?
CALIFORNIA DEPARTMENT OF INSURANCE

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

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

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

7.2 If yes, give full information

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

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

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

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

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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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

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

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

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

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

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

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

FINANCIAL

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

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

INVESTMENT

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

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

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: $ 2,732,083

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	89,254,561	82,504,593
14.24 Short-Term Investments		
14.25 Mortgage Loans on Real Estate		
14.26 All Other		
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	89,254,561	82,504,593
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above		

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

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

16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:
16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 $
16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 $
16.3 Total payable for securities lending reported on the liability page $

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

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

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

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

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

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

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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

1 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
LAWRENCE K COCHRAN	I
CALAMOS ADVISORS LLC	U
REGIONS BANK	U
STRATEGIC INCOME MANAGEMENT, LLC	U
OPPENHEIMER INVESTMENT MANAGEMENT, LLC	U
VOYA INVESTMENT MANAGEMENT, LLC	U
MARTIN AND COMPANY	U
KEY BANK	U
PINNACLE BANK	U
SYNOVUS	U
CONNING ASSET MANAGEMENT	U

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

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

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

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
151956	STRATEGIC INCOME MANAGEMENT, LLC	54930067GDH4HCWUKB07	SEC	NO
133243	OPPENHEIMER INVESTMENT MANAGEMENT, LLC	254900VH02JQR2L8XD64	SEC	NO
108934	VOYA INVESTMENT MANAGEMENT, LLC	MZJU01BCQ7J1KULQSB89	SEC	NO
108718	MARTIN AND COMPANY	254900T34RKP31IH8J04	SEC	NO
	KEY BANK	HUX2X73FUCYHUVH1BK78	SEC	NO
	PINNACLE BANK	549300CD0C4F7XSRG390	SEC	NO
14023	SYNOVUS	254900CM2K7N1E0JK171	SEC	NO
105758	CALAMOS ADVISORS LLC	54300B31HSTB1V60G260	SEC	NO
109875	AAM INVESTMENT MANAGEMENT	549300DSCHEIV5W3U963	SEC	NO
111715	REGIONS BANK	EQTWLK1G700GCSMGLV11	SEC	NO
107423	CONNING ASSET MANAGEMENT	549300Z0G14KK37BDV40	SEC	NO

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

18.2 If no, list exceptions:

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

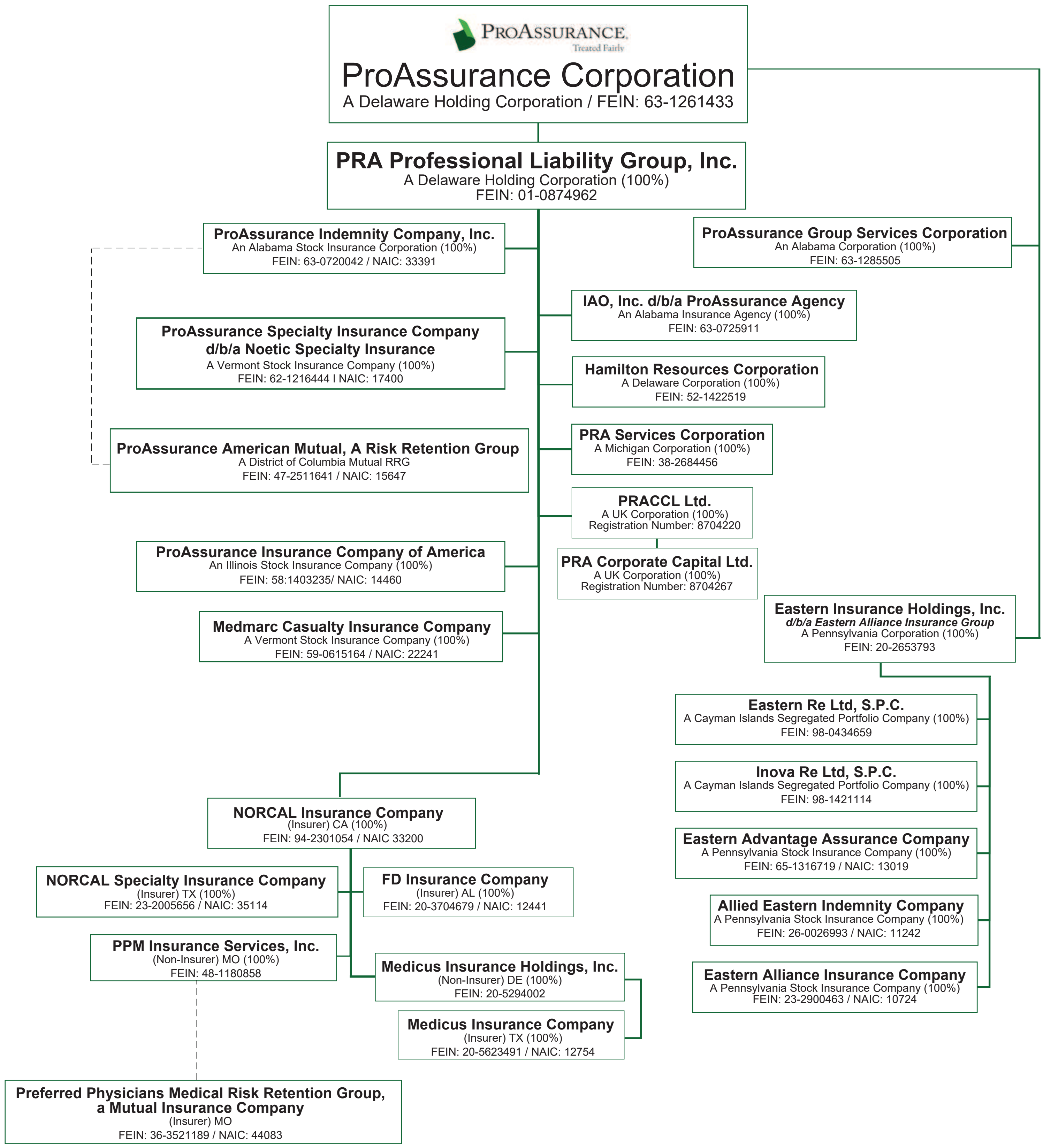
		1	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
			2	3	4	5	6	7
	States, Etc.	Active Status (a)	Current Year To Date	Prior Year To Date	Current Year To Date	Prior Year To Date	Current Year To Date	Prior Year To Date
1.	Alabama AL	L	236,366	197,716	–		1,069,847	973,868
2.	Alaska AK	L	1,559,857	1,821,251	–	25,000	2,380,437	4,107,083
3.	Arizona AZ	L	1,959,832	2,212,438	5,770,190	2,282,188	24,264,152	28,384,740
4.	Arkansas AR	L	97,950	117,851	711		1,150,083	1,070,635
5.	California CA	L	45,219,957	53,616,373	16,854,270	15,470,358	119,042,060	129,188,169
6.	Colorado CO	L	171,189	139,621	–	350,000	572,689	96,633
7.	Connecticut CT	L	126,863	125,971	–		57,012	55,157
8.	Delaware DE	L	682,749	575,010	95,000		3,779,089	2,952,983
9.	District of Columbia DC	L	180,886	168,697	–		115,844	131,693
10.	Florida FL	L	11,908,180	14,346,971	10,656,906	8,276,819	41,778,790	47,204,120
11.	Georgia GA	L	1,179,551	1,484,461	1,826,508	2,737,909	12,645,825	17,674,633
12.	Hawaii HI	L	–		–		–	
13.	Idaho ID	L	–		–		–	
14.	Illinois IL	L	785,837	1,039,308	1,218,750	7,379,847	46,110,982	78,702,971
15.	Indiana IN	L	88,705	100,530	–	250,000	107,121	494,193
16.	Iowa IA	L	29,738	27,830	–		557,288	17,319
17.	Kansas KS	L	323,143	399,258	200,000	29,333	1,700,531	1,718,871
18.	Kentucky KY	L	429,780	590,152	135,000	1,325,000	8,736,425	10,916,985
19.	Louisiana LA	L	562,078	458,761	3,581	80,000	2,909,226	3,037,323
20.	Maine ME	L	–		–		–	
21.	Maryland MD	L	992,448	1,445,869	10,341	1,262,500	6,273,287	5,342,117
22.	Massachusetts MA	L	–		–		–	
23.	Michigan MI	L	169,794	162,519	1,970,000	125,000	1,896,133	4,659,384
24.	Minnesota MN	L	(25,157)	140,337	–		8,684	212,442
25.	Mississippi MS	L	209,613	2,169,023	2,500,000		10,448,692	8,769,788
26.	Missouri MO	L	876,384	1,604,959	930,000	5,732,360	22,706,236	27,595,933
27.	Montana MT	L	–		–		–	
28.	Nebraska NE	L	–	46,830	–		–	46,705
29.	Nevada NV	L	4,667,939	4,436,208	715,000	3,179,145	15,382,961	21,089,642
30.	New Hampshire NH	L	244,217	236,054	–		124,678	105,277
31.	New Jersey NJ	L	722,037	706,371	7,101,000	3,780,000	21,837,391	24,190,966
32.	New Mexico NM	L	736,884	811,670	500,000	265,000	5,856,836	6,341,435
33.	New York NY	N	–		–		–	
34.	North Carolina NC	L	197,068	191,616	–		1,517,403	1,427,625
35.	North Dakota ND	L	–		–		–	
36.	Ohio OH	L	1,064,577	995,725	–	140,000	5,994,502	4,726,109
37.	Oklahoma OK	L	1,269,033	907,426	250,000		6,649,641	7,935,127
38.	Oregon OR	L	433,597	518,559	275,000		1,010,892	1,201,603
39.	Pennsylvania PA	L	18,079,429	19,423,349	11,462,134	15,384,303	91,511,925	96,812,495
40.	Rhode Island RI	L	523,458	914,228	–	1,245,000	6,551,647	10,105,826
41.	South Carolina SC	L	83,520	139,865	–	1,000,000	778,673	544,672
42.	South Dakota SD	L	–		–		–	
43.	Tennessee TN	L	56,650	61,539	–		28,576	299,323
44.	Texas TX	L	6,527,307	7,412,256	1,510,000	1,810,466	22,836,150	26,465,961
45.	Utah UT	L	47,272	60,700	–		627,563	1,105,271
46.	Vermont VT	L	–		–		–	
47.	Virginia VA	L	1,093,481	1,140,885	250,000	1,922	4,935,839	3,354,567
48.	Washington WA	L	129,948	154,416	–		427,736	1,359,598
49.	West Virginia WV	L	638,792	1,111,180	875,000	734,999	4,888,170	3,069,632
50.	Wisconsin WI	L	26,030	29,906	–		18,490	19,006
51.	Wyoming WY	L	–		–		–	
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	104,306,982	122,243,689	65,109,391	72,867,149	499,289,508	583,507,880
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	IA	PRA Professional Liability Group, Inc.	Ownership	100.0	ProAssurance Corporation	NO	
			63-0725911				IAO, Inc. d/b/a ProAssurance Agency	AL	NIA	PRA Professional Liability Group, Inc.	Ownership	100.0	ProAssurance Corporation	NO	
			38-2684456				PRA Services Corporation	MI	NIA	PRA Professional Liability Group, Inc.	Ownership	100.0	ProAssurance Corporation	NO	
			63-1285505				ProAssurance Group Services Corporation	AL	NIA	ProAssurance Corporation	Ownership	100.0	ProAssurance Corporation	NO	
2698	ProAssurance Corp Group	22241	59-0615164				Medmarc Casualty Insurance Company	VT	IA	PRA Professional Liability Group, Inc.	Ownership	100.0	ProAssurance Corporation	NO	
2698	ProAssurance Corp Group	17400	62-1216444				ProAssurance Specialty Insurance Company d/b/a Noetic Specialty Insurance	VT	IA	PRA Professional Liability Group, Inc.	Ownership	100.0	ProAssurance Corporation	NO	2
			52-1422519				Hamilton Resources Corporation	DE	NIA	PRA Professional Liability Group, Inc.	Ownership	100.0	ProAssurance Corporation	NO	2
			00-0000000				PRACCL Ltd.	GBR	NIA	PRA Professional Liability Group, Inc.	Ownership	100.0	ProAssurance Corporation	NO	
			00-0000000				PRA Corporate Capital Ltd.	GBR	OTH	PRACCL Ltd.	Ownership	100.0	ProAssurance Corporation	NO	1
			20-2653793				Eastern Insurance Holdings, Inc.	PA	NIA	ProAssurance Corporation	Ownership	100.0	ProAssurance Corporation	NO	
			98-0434659				Eastern Re Ltd, S.P.C.	CYM	IA	Eastern Insurance Holdings, Inc.	Ownership	100.0	ProAssurance Corporation	NO	
			98-1421114				Inova Re Ltd, S.P.C.	CYM	IA	Eastern Insurance Holdings, Inc.	Ownership	100.0	ProAssurance Corporation	NO	
2698	ProAssurance Corp Group	13019	65-1316719				Eastern Advantage Assurance Company	PA	IA	Eastern Insurance Holdings, Inc.	Ownership	100.0	ProAssurance Corporation	NO	
2698	ProAssurance Corp Group	10724	23-2900463				Eastern Alliance Insurance Company	PA	IA	Eastern Insurance Holdings, Inc.	Ownership	100.0	ProAssurance Corporation	NO	
2698	ProAssurance Corp Group	11242	26-0026993				Allied Eastern Indemnity Company	PA	IA	Eastern Insurance Holdings, Inc.	Ownership	100.0	ProAssurance Corporation	NO	
2698	ProAssurance Corp Group	15647	47-2511641				ProAssurance American Mutual, A Risk Retention Group	DC	IA	ProAssurance Indemnity Company, Inc.	Management, Other		ProAssurance Corporation	NO	
2698	ProAssurance Corp Group	33200	94-2301054				NORCAL Insurance Company	CA	RE	PRA Professional Liability Group, Inc.	Ownership	100.0	ProAssurance Corporation	NO	2
2698	ProAssurance Corp Group	35114	23-2005656				NORCAL Specialty Insurance Company	TX	IA	NORCAL Insurance Company	Ownership	100.0	ProAssurance Corporation	NO	2
2698	ProAssurance Corp Group	12441	20-3704679				FD Insurance Company	AL	IA	NORCAL Insurance Company	Ownership	100.0	ProAssurance Corporation	NO	2
			20-5294002				Medicus Insurance Holdings, Inc.	DE	NIA	NORCAL Insurance Company	Ownership	100.0	ProAssurance Corporation	YES	2
2698	ProAssurance Corp Group	12754	20-5623491				Medicus Insurance Company	TX	IA	Medicus Insurance Holdings, Inc.	Ownership	100.0	ProAssurance Corporation	NO	2

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	2
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	2

Asterisk	Explanation
1	Corporate Member - Lloyd's of London (Syndicate 1729 and Syndicate 6131)
2	See Note 10.

PART 1 – LOSS EXPERIENCE

	Line of Business	Current Year to Date 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	7,793,367	6,699,608	85.966	79.487
11.2	Medical professional liability - claims made	83,899,506	31,852,550	37.965	41.366
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				
17.2	Other liability-claims made				
17.3	Excess workers' compensation				
18.1	Products liability - occurrence				
18.2	Products liability - claims made				
19.1	Private passenger auto no-fault (personal injury protection)				
19.2	Other private passenger auto liability				
19.3	Commercial auto no-fault (personal injury protection)				
19.4	Other commercial auto liability				
21.1	Private passenger auto physical damage				
21.2	Commercial auto physical damage				
22.	Aircraft (all perils)				
23.	Fidelity				
24.	Surety				
26.	Burglary and theft				
27.	Boiler and machinery				
28.	Credit				
29.	International				
30.	Warranty				
31.	Reinsurance - nonproportional assumed property	XXX	XXX	XXX	XXX
32.	Reinsurance - nonproportional assumed liability	XXX	XXX	XXX	XXX
33.	Reinsurance - nonproportional assumed financial lines	XXX	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business				
35.	Totals	91,692,873	38,552,158	42.045	44.080
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	3,323,641	9,141,491	8,949,573
11.2	Medical professional liability - claims made	22,611,429	95,165,491	113,294,116
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			
17.2	Other liability-claims made			
17.3	Excess workers' compensation			
18.1	Products liability - occurrence			
18.2	Products liability - claims made			
19.1	Private passenger auto no-fault (personal injury protection)			
19.2	Other private passenger auto liability			
19.3	Commercial auto no-fault (personal injury protection)			
19.4	Other commercial auto liability			
21.1	Private passenger auto physical damage			
21.2	Commercial auto physical damage			
22.	Aircraft (all perils)			
23.	Fidelity			
24.	Surety			
26.	Burglary and theft			
27.	Boiler and machinery			
28.	Credit			
29.	International			
30.	Warranty			
31.	Reinsurance - nonproportional assumed property	XXX	XXX	XXX
32.	Reinsurance - nonproportional assumed liability	XXX	XXX	XXX
33.	Reinsurance - nonproportional assumed financial lines	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business			
35.	Totals	25,935,070	104,306,982	122,243,689
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	456,273	312	456,585	61,643	3,089	64,732	395,466	1,187	(12,800)	383,853	836	(8,836)	(8,000)
2. 2023	118,647	37,918	156,565	21,007	1,622	22,629	111,643	2,298	17,994	131,935	14,003	(16,004)	(2,001)
3. Subtotals 2023 + prior	574,920	38,230	613,150	82,650	4,711	87,361	507,109	3,485	5,194	515,788	14,839	(24,840)	(10,001)
4. 2024	59,726	112,757	172,483	14,628	1,610	16,238	87,529	6,579	62,137	156,245	42,431	(42,431)	–
5. Subtotals 2024 + prior	634,646	150,987	785,633	97,278	6,321	103,599	594,638	10,064	67,331	672,033	57,270	(67,271)	(10,001)
6. 2025	XXX	XXX	XXX	XXX	2,041	2,041	XXX	17,829	63,968	81,797	XXX	XXX	XXX
7. Totals	634,646	150,987	785,633	97,278	8,362	105,640	594,638	27,893	131,299	753,830	57,270	(67,271)	(10,001)
											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	566,797										9.024 %	(44.554)%	(1.273)%
													Col. 13, Line 7 / Line 8
													(1.764)%

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

		Response
1.	Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2.	Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	YES
3.	Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
4.	Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
	August Filing	
5.	Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter.	YES

EXPLANATION:

1.

2.

3.

4.

5.

BARCODES:

1. 33200202549000002
2.
3. 33200202536500002
4. 33200202550500002
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. Prepaid Expenses	251,618	251,618	—	
2597. Summary of remaining write-ins for Line 25 from overflow page	251,618	251,618	—	

SCHEDULE A – VERIFICATION

Real Estate

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

NONE

SCHEDULE B – VERIFICATION

Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

		1 Year to Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year	34,532,561	46,081,379
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition	1,565,286	287,105
	2.2 Additional investment made after acquisition	1,222,543	6,215,880
3.	Capitalized deferred interest and other		
4.	Accrual of discount	–	
5.	Unrealized valuation increase / (decrease)	780,617	2,058,466
6.	Total gain (loss) on disposals		(529,878)
7.	Deduct amounts received on disposals	8,555,373	19,580,391
8.	Deduct amortization of premium, depreciation and proportional amortization	–	
9.	Total foreign exchange change in book / adjusted carrying value		
10.	Deduct current year's other-than-temporary impairment recognized		
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	29,545,634	34,532,561
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)	29,545,634	34,532,561

SCHEDULE D - VERIFICATION

Bonds and Stocks

		1 Year to Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value of bonds and stocks, December 31 of prior year	1,301,331,142	1,373,770,242
2.	Cost of bonds and stocks acquired	134,207,815	191,970,712
3.	Accrual of discount	1,148,519	2,157,757
4.	Unrealized valuation increase / (decrease)	3,514,471	(7,753,951)
5.	Total gain (loss) on disposals	(536,170)	41,235
6.	Deduct consideration for bonds and stocks disposed of	117,099,201	253,505,135
7.	Deduct amortization of premium	1,882,231	4,308,950
8.	Total foreign exchange change in book / adjusted carrying value		
9.	Deduct current year's other-than-temporary impairment recognized	9,389,001	1,216,661
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees	30,447	175,893
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	1,311,325,791	1,301,331,142
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)	1,311,325,791	1,301,331,142

SCHEDULE D – PART 1B

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

NAIC Designation	1 Book / Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book / Adjusted Carrying Value End of First Quarter	6 Book / Adjusted Carrying Value End of Second Quarter	7 Book / Adjusted Carrying Value End of Third Quarter	8 Book / Adjusted Carrying Value December 31 Prior Year
Issuer Credit Obligations (ICO)								
1. NAIC 1 (a)	593,258,139	9,004,849	10,161,164	179,911	593,258,139	592,281,735		580,430,531
2. NAIC 2 (a)	172,931,596	3,419,080	11,327,605	(500,436)	172,931,596	164,522,635		174,330,075
3. NAIC 3 (a)	41,584,804	528,626	1,191,568	109,460	41,584,804	41,031,322		43,320,744
4. NAIC 4 (a)	29,600,242	1,279,575	206,501	372,129	29,600,242	31,045,445		30,146,943
5. NAIC 5 (a)	5,990,449	185,656	1,109,046	150,879	5,990,449	5,217,938		6,873,410
6. NAIC 6 (a)								
7. Total ICO	843,365,230	14,417,786	23,995,884	311,943	843,365,230	834,099,075		835,101,703
Asset-Backed Securities (ABS)								
8. NAIC 1	384,172,137	11,459,146	25,783,331	229,854	384,172,137	370,077,806		365,818,906
9. NAIC 2	18,470,534	1,000,000	2,627,218	(824,349)	18,470,534	16,018,967		15,064,179
10. NAIC 3	4,995,797	745,938		(26,538)	4,995,797	5,715,197		
11. NAIC 4								
12. NAIC 5	1,667,415		13,846	591,817	1,667,415	2,245,386		1,616,742
13. NAIC 6								
14. Total ABS	409,305,883	13,205,084	28,424,395	(29,216)	409,305,883	394,057,356		382,499,827
Preferred Stock								
15. NAIC 1								
16. NAIC 2	312,815			(50)	312,815	312,765		312,863
17. NAIC 3								
18. NAIC 4								
19. NAIC 5								
20. NAIC 6								
21. Total Preferred Stock	312,815			(50)	312,815	312,765		312,863
22. Total ICO, ABS, & Preferred Stock	1,252,983,928	27,622,870	52,420,279	282,677	1,252,983,928	1,228,469,196		1,217,914,393

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:
NAIC 1 $; NAIC 2 $; NAIC 3 $; NAIC 4 $; NAIC 5 $; NAIC 6 $

SCHEDULE DA - PART 1

Short-Term Investments

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

NONE

SCHEDULE DA - VERIFICATION

Short-Term Investments

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

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

NONE

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

NONE

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

NONE

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

NONE

(SI-07) Schedule DB - Verification

NONE

SCHEDULE E – PART 2 – VERIFICATION

(Cash Equivalents)

		1 Year to Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year	45,703,193	40,975,839
2.	Cost of cash equivalents acquired	18,143,095	45,703,193
3.	Accrual of discount		
4.	Unrealized valuation increase / (decrease)		
5.	Total gain (loss) on disposals		
6.	Deduct consideration received on disposals	45,703,193	40,975,839
7.	Deduct amortization of premium		
8.	Total foreign exchange change in book / adjusted carrying value		
9.	Deduct current year's other-than-temporary impairment recognized		
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	18,143,095	45,703,193
11.	Deduct total nonadmitted amounts		
12.	Statement value at end of current period (Line 10 minus Line 11)	18,143,095	45,703,193

(E-01) Schedule A - Part 2
NONE

(E-01) Schedule A - Part 3
NONE

(E-02) Schedule B - Part 2
NONE

(E-02) Schedule B - Part 3
NONE

SCHEDULE BA - PART 2

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

1	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	PINEBRIDGE PRIVATE CREDIT IV PARALLEL RFF LP	WESTPORT	CT	PINEBRIDGE PRIVATE CREDIT PARTNERS		04/02/2025		315,286			9,497,287	2.085
000000-00-0	HOIST CAPITAL PARTNERS SBIC I LP	BIRMINGHAM	AL	HOIST CAPITAL PARTNERS I GP, LLC		04/25/2025		1,250,000			8,750,000	41.670
1599999 – Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Bonds, NAIC Designation Not Assigned by the Securities Valuation Office (SVO), Unaffiliated								1,565,286			18,247,287	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			626,685		7,643,463	3.463
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									626,685		7,643,463	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	INCITE INVESTMENT FUND 2, LLC	SOUDERTON	PA	INCITE CAPTIAL MANAGEMENT, LLC		11/03/2023			26,769		4,765,113	10.051
2599999 – Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Other, Unaffiliated									26,769		4,765,113	XXX
6899999 – Subtotals - Unaffiliated								1,565,286	653,454		30,655,863	XXX
7099999 – Totals								1,565,286	653,454		30,655,863	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: Common Stocks, Unaffiliated																			
000000-00-0	COREVIEW CAPITAL MACRO PASSIVE INCOME LP	CHARLOTTE	NC	COREVIEW CAPITAL GP LLC	04/11/2022	04/30/2025	300,000							300,000	300,000				
1999999 – Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Common Stocks, Unaffiliated							300,000							300,000	300,000				
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	04/22/2025	302,386							302,386	302,386				
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							302,386							302,386	302,386				
6899999 – Subtotals - Unaffiliated							602,386							602,386	602,386				
7099999 – Totals							602,386							602,386	602,386				

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: Municipal Bonds - Special Revenues								
45505W-AT-1	INDIANA HOUSING AND COMMUNITY DEVELOPMEN	05/06/2025	J.P. MORGAN	XXX	600,000	600,000		1.A FE
647201-5R-9	NEW MEXICO MORTGAGE FINANCE AUTHORITY	04/25/2025	RBC CAPITAL MARKETS SECURITIES	XXX	325,000	325,000		1.B FE
65889B-CY-8	NORTH DAKOTA HOUSING FINANCE AGENCY	05/15/2025	RBC CAPITAL MARKETS SECURITIES	XXX	560,000	560,000		1.B FE
88046K-RR-9	THE TENNESSEE HOUSING DEVELOPMENT AGENCY	04/30/2025	RBC CAPITAL MARKETS SECURITIES	XXX	335,000	335,000		1.B FE
88046K-RS-7	THE TENNESSEE HOUSING DEVELOPMENT AGENCY	04/30/2025	RBC CAPITAL MARKETS SECURITIES	XXX	300,000	300,000		1.B FE
93978U-CX-2	WASHINGTON STATE HOUSING FINANCE COMMISS	04/23/2025	RBC CAPITAL MARKETS SECURITIES	XXX	420,000	420,000		1.A FE
93978U-CY-0	WASHINGTON STATE HOUSING FINANCE COMMISS	04/23/2025	RBC CAPITAL MARKETS SECURITIES	XXX	430,000	430,000		1.A FE
0059999999 – Issuer Credit Obligations: Municipal Bonds - Special Revenues					2,970,000	2,970,000		XXX
Issuer Credit Obligations: Corporate Bonds (Unaffiliated)								
20030N-ER-8	COMCAST CORPORATION	05/29/2025	MARKETAXESS	XXX	502,060	500,000	1,513	1.G FE
207597-DU-6	CONNECTICUT LIGHT AND POWER COMPANY THE	04/08/2025	OPPENHEIMER & CO.	XXX	202,448	200,000	250	1.F FE
225740-AA-7	CRESCENT DIRECT LENDING III NOTE	06/30/2025	DIRECT	XXX	88,614	88,614		2.B PL
302301-AJ-5	EZCORP INC.	04/30/2025	SEAPORT GROUP	XXX	183,969	175,000	1,183	3.C FE
35137L-AN-5	FOX CORPORATION	04/23/2025	TORONTO DOMINION - US	XXX	1,053,480	1,000,000	1,986	2.B FE
410345-AQ-5	HANESBRANDS INC.	04/29/2025	JEFFERIES & CO	XXX	743,956	720,000	13,274	4.C FE
46590#-AA-3	IVORYTON OPPORTUNITY RATED FEEDER NOTE	06/01/2025	DIRECT	XXX	23,960	23,960		1.G PL
46647P-DH-6	JPMORGAN CHASE & CO.	04/02/2025	J.P. MORGAN	XXX	497,025	500,000	4,639	1.F FE
526057-CY-8	LENNAR CORPORATION	05/12/2025	J.P. MORGAN	XXX	450,612	450,000		2.B FE
65505P-AA-5	NOBLE FINANCE II LLC	05/09/2025	J.P. MORGAN	XXX	59,400	60,000	360	3.C FE
670346-AZ-8	NUCOR CORPORATION	06/10/2025	MARKETAXESS	XXX	1,099,142	1,100,000	13,640	1.G FE
704326-AC-1	PAYCHEX INC.	04/09/2025	VARIOUS	XXX	986,203	1,000,000		2.A FE
72306@-AA-6	PINEBRIDGE PRIVATE CREDIT IV NOTE CLASS	06/06/2025	DIRECT	XXX	1,651,492	1,651,492		1.G PL
72306@-AB-4	PINEBRIDGE PRIVATE CREDIT IV NOTE CLASS	06/06/2025	DIRECT	XXX	750,678	750,678		2.C PL
72306@-AC-2	PINEBRIDGE PRIVATE CREDIT IV NOTE CLASS	06/06/2025	DIRECT	XXX	285,257	285,257		3.C PL
747525-BV-4	QUALCOMM INCORPORATED	06/10/2025	MORGAN STANLEY	XXX	1,094,709	1,100,000	2,903	1.F FE
74984A-AA-0	RFNA LP	05/06/2025	WELLS FARGO SECURITIES LLC	XXX	336,419	345,000	5,595	4.A FE
89236T-MT-9	TOYOTA MOTOR CREDIT CORPORATION	04/01/2025	TORONTO DOMINION - US	XXX	496,080	500,000	10,989	1.E FE
893830-BL-2	TRANSOCEAN INC.	05/12/2025	GOLDMAN SACHS	XXX	185,656	195,000	4,391	5.A FE
91889F-AC-5	VALARIS LIMITED	05/12/2025	VARIOUS	XXX	199,200	200,000	577	4.A FE
980236-AU-7	WOODSIDE FINANCE LIMITED	05/14/2025	J.P. MORGAN	XXX	89,493	90,000		2.A FE
0089999999 – Issuer Credit Obligations: Corporate Bonds (Unaffiliated)					10,979,853	10,935,001	61,300	XXX
Issuer Credit Obligations: Bonds Issued from SEC-Registered Business Development Corps, Closed End Funds & REITS (Unaffiliated)								
95040Q-AR-5	WELLTOWER OP LLC	05/29/2025	TORONTO DOMINION - US	XXX	467,935	500,000	8,823	1.G FE
0169999999 – Issuer Credit Obligations: Bonds Issued from SEC-Registered Business Development Corps, Closed End Funds & REITS (Unaffiliated)					467,935	500,000	8,823	XXX
0489999999 – Subtotal - Issuer Obligations (Unaffiliated)					14,417,788	14,405,001	70,123	XXX
0509999997 – Subtotals - Issuer Credit Obligations - Part 3					14,417,788	14,405,001	70,123	XXX
0509999998 – Summary Item from Part 5 for Issuer Credit Obligations (N/A to Quarterly)					XXX	XXX	XXX	XXX
0509999999 – Subtotals - Issuer Credit Obligations					14,417,788	14,405,001	70,123	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)								
3133LP-ZH-3	FNCN RD5244 5.000 05/01/35	05/07/2025	OPPENHEIMER & CO.	XXX	733,521	726,484	1,413	1.A
35564K-XA-2	FSTACR 22DNA4 M2 SUB FLT	04/17/2025	BANK AMERICA	XXX	745,938	700,000	5,035	3.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
35564N-EC-3	FSTACR 24HQA2 M2 MEZZ FLT	05/01/2025	BANK AMERICA	XXX	1,000,000	1,000,000	1,197	2.C FE
1039999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					2,479,459	2,426,484	7,645	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)								
36271W-AE-5	GSMBS 25PJ4 A5	05/01/2025	RAYMOND JAMES	XXX	1,986,282	1,966,616	300	1.A FE
46593R-AD-8	JPMT 253 A1C FIX	04/15/2025	J.P. MORGAN	XXX	399,998	400,000	1,817	1.A FE
46659E-AF-3	JPMT 25CCM2 A4A SEQ FIX	04/23/2025	J.P. MORGAN	XXX	1,517,549	1,525,000	6,757	1.A FE
58549R-AC-0	MELLO 21MTG3 A3 FIX	04/30/2025	CITIGROUP GLOBAL MARKETS	XXX	822,739	1,004,106		1.A FE
1059999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)					4,726,568	4,895,722	8,874	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)								
04021E-AA-4	ARECMT 24IND2 A SR SEQ FLT	04/17/2025	J.P. MORGAN	XXX	673,313	675,000	649	1.A FE
072925-AA-8	BAYMT 25LIVN A FLT	04/28/2025	DEUTSCHE BANK	XXX	450,000	450,000		1.A FE
05592V-AE-4	BPR 24PMDW B SUB SEQ FIX	04/30/2025	BARCLAYS AMERICAN	XXX	29,595	30,000		1.A
05612E-AA-6	BX 2024-MF A	04/17/2025	BARCLAYS AMERICAN	XXX	264,142	265,636	255	1.A
69381C-AA-5	PGANCM 24RSR2 A SR SEQ FLT	04/30/2025	BARCLAYS AMERICAN	XXX	240,941	242,000	668	1.A
85236W-CG-9	SREITC 21MFP2 B SR SEQ FLT	04/03/2025	J.P. MORGAN	XXX	496,094	500,000	1,557	1.C FE
95004E-AA-3	WFCMT 25DWHP A SR SEQ FLT	04/10/2025	WELLS FARGO SECURITIES LLC	XXX	498,750	500,000		1.A FE
94990G-AC-3	WFCMT 25VTT B SUB SEQ VARI	05/07/2025	WELLS FARGO SECURITIES LLC	XXX	200,531	200,000	221	1.D FE
1079999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)					2,853,366	2,862,636	3,350	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)								
58003M-AA-4	MFR 24FL15 A FLT BANK LOANS	04/23/2025	BARCLAYS AMERICAN	XXX	499,844	500,000	501	1.A FE
1099999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)					499,844	500,000	501	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)								
038394-AA-0	AQUA FINANCE TRUST 2025-A	04/24/2025	GOLDMAN SACHS	XXX	798,250	800,000		1.A FE
20469C-AA-3	CMPDC 2025-1A A1	05/15/2025	GUGGENHEIM CAPITAL MARKETS	XXX	350,000	350,000		1.A FE
1119999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)					1,148,250	1,150,000		XXX
Asset-Backed Securities: Non-Financial Asset-Backed Securities - Practical Expedient, Lease-Backed Securities - Practical Expedient (Unaffiliated)								
88651C-AE-0	TPDC 2025-1A A2	04/01/2025	GUGGENHEIM CAPITAL MARKETS	XXX	1,497,598	1,500,000		1.G FE
1519999999 – Asset-Backed Securities: Non-Financial Asset-Backed Securities - Practical Expedient, Lease-Backed Securities - Practical Expedient (Unaffiliated)					1,497,598	1,500,000		XXX
1889999999 – Subtotal - Asset-Backed Securities (Unaffiliated)					13,205,085	13,334,842	20,370	XXX
1909999997 – Subtotals - Asset-Backed Securities - Part 3					13,205,085	13,334,842	20,370	XXX
1909999998 – Summary Item from Part 5 for Asset-Backed Securities (N/A to Quarterly)					XXX	XXX	XXX	XXX
1909999999 – Subtotals - Asset-Backed Securities					13,205,085	13,334,842	20,370	XXX
2009999999 – Subtotals - Issuer Credit Obligations and Asset-Backed Securities					27,622,873	27,739,843	90,493	XXX
Common Stocks: Industrial and Miscellaneous (Unaffiliated) Other								
31338@-10-6	FHLB OF PITTSBURGH	04/01/2025	DIRECT	65.000	6,500	XXX		XXX
5029999999 – Common Stocks: Industrial and Miscellaneous (Unaffiliated) Other					6,500	XXX		XXX
5989999997 – Subtotals - Common Stocks - Part 3					6,500	XXX		XXX
5989999998 – Summary Item from Part 5 for Common Stocks (N/A to Quarterly)					XXX	XXX	XXX	XXX
5989999999 – Subtotals Common Stocks					6,500	XXX		XXX
5999999999 – Subtotals Preferred and Common Stocks					6,500	XXX		XXX
6009999999 – Totals					27,629,373	XXX	90,493	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 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
Issuer Credit Obligations: Municipal Bonds - General Obligations (Direct and Guaranteed)																				
68583R-CS-9	OREGON COMMUNITY COLLEGE DISTRICTS	06/30/2025	PAY DOWN	XXX	212,352	212,352	227,437	221,126		(8,774)		(8,774)		212,352				5,129	06/30/2028	1.C FE
0049999999 – Issuer Credit Obligations: Municipal Bonds - General Obligations (Direct and Guaranteed)					212,352	212,352	227,437	221,126		(8,774)		(8,774)		212,352				5,129	XXX	XXX
Issuer Credit Obligations: Municipal Bonds - Special Revenues																				
050589-LV-0	AUBURN UNIVERSITY	06/01/2025	CALLED AT 100	XXX	2,000,000	2,000,000	2,278,220	2,015,502		(15,502)		(15,502)		2,000,000				50,000	06/01/2033	1.D FE
442435-5B-5	CITY OF HOUSTON	05/15/2025	CALLED AT 100	XXX	505,000	505,000	553,495	523,727		(3,352)		(3,352)		520,375		(15,375)	(15,375)	9,666	05/15/2028	1.C FE
544652-6E-5	CITY OF LOS ANGELES	06/10/2025	CALLED AT 100.641	XXX	2,163,782	2,150,000	2,666,961	2,530,652		(10,376)		(10,376)		2,520,276		(370,276)	(370,276)	78,267	06/01/2039	1.C FE
347075-AB-9	FORT CARSON FAMILY HOUSING LLC	06/15/2025	CALLED AT 100	XXX	25,000	25,000	30,033	28,400		(223)		(223)		28,178		(3,178)	(3,178)	786	11/15/2029	1.D FE
60416T-2P-2	MINNESOTA HOUSING FINANCE AGENCY	06/01/2025	CALLED AT 100	XXX	25,000	25,000	25,000	25,000						25,000				1,228	07/01/2038	1.B FE
60637G-DS-5	MISSOURI HOUSING DEVELOPMENT COMMISSION	06/01/2025	CALLED AT 100	XXX	5,000	5,000	5,000	5,000						5,000				161	11/01/2039	1.B FE
678908-4F-8	OKLAHOMA DEVELOPMENT FINANCE AUTHORITY	06/01/2025	PAY DOWN	XXX	24,766	24,766	24,766	24,766						24,766				512	12/01/2033	1.A FE
0059999999 – Issuer Credit Obligations: Municipal Bonds - Special Revenues					4,748,548	4,734,766	5,583,475	5,153,047		(29,453)		(29,453)		5,123,595		(388,829)	(388,829)	140,620	XXX	XXX
Issuer Credit Obligations: Corporate Bonds (Unaffiliated)																				
053773-BE-6	AVIS BUDGET CAR RENTAL LLC	06/27/2025	CALLED AT 100	XXX	137,000	137,000	143,525	133,575	3,425			3,425		137,000				7,484	07/15/2027	4.A FE
100018-AB-6	BORR IHC LIMITED	05/15/2025	PAY DOWN	XXX	36,317	36,317	37,961	36,135	1,719	(1,538)		181		36,317				1,884	11/15/2030	4.B FE
172967-JT-9	CITIGROUP INC.	06/10/2025	MATURITY	XXX	725,000	725,000	714,879	721,271		3,729		3,729		725,000				15,950	06/10/2025	2.B FE
21871N-AC-5	CORECIVIC INC.	05/01/2025	VARIOUS	XXX	712,319	675,000	689,071	687,437		(1,066)		(1,066)		686,371		25,948	25,948	26,028	04/15/2029	3.C FE
225740-AA-7	CRESCENT DIRECT LENDING III NOTE	06/20/2025	DIRECT	XXX	63,061	63,061	63,061	63,061						63,061				1,018	01/29/2031	2.B PL
255123-A*-2	DIVERSIFIED ABS VIII LLC	06/30/2025	PAYDOWN	XXX	30,184	30,184	30,184	30,184						30,184				574	05/31/2044	1.F FE
29355X-AG-2	ENPRO INC.	06/12/2025	CALLED AT 100	XXX	400,000	400,000	420,210	398,000	2,000			2,000		400,000				15,142	10/15/2026	3.C FE
444454-AF-9	HUGHES SATELLITE SYSTEMS CORPORATION	06/05/2025	SALOMON SMITH BARNEY	XXX	631,810	1,075,000	1,212,250	849,250	272,025	(12,228)		259,797		1,109,046		(477,237)	(477,237)	60,338	08/01/2026	5.C FE
46590X-AL-0	JBS USA HOLDING LUX S.A R.L.	05/01/2025	CALLED AT 102.75	XXX	622,665	606,000	608,929	608,097		(214)		(214)		607,883		(1,883)	(1,883)	43,144	01/15/2030	2.C FE
49327M-2K-9	KEYBANK NATIONAL ASSOCIATION	06/01/2025	MATURITY	XXX	2,250,000	2,250,000	2,340,250	2,259,769		(9,769)		(9,769)		2,250,000				37,125	06/01/2025	2.A FE
53944Y-AF-0	LLOYDS BANKING GROUP PLC	05/08/2025	MATURITY	XXX	2,500,000	2,500,000	2,462,950	2,497,649		2,351		2,351		2,500,000				55,625	05/08/2025	1.G FE
599191-AA-1	MILEAGE PLUS HOLDINGS LLC	06/20/2025	PAY DOWN	XXX	75,000	75,000	80,438	77,295		(2,295)		(2,295)		75,000				2,438	06/20/2027	2.C FE
617446-8Q-5	MORGAN STANLEY	04/28/2025	CALLED AT 100	XXX	1,000,000	1,000,000	967,980	977,701		5,437		5,437		983,138		16,862	16,862	10,940	04/28/2026	1.E FE
64755@-AC-5	NEW MOUNTAIN GUARDIAN III BDC LLC	06/25/2025	CALLED AT 100	XXX	1,694,545	1,694,545	1,694,545	1,694,545						1,694,545				63,216	07/15/2025	2.C PL
G670A6-AA-6	ODFJELL RIG III LTD.	06/02/2025	CALLED AT 100	XXX	56,425	56,425	56,425	56,425						56,425				2,610	05/31/2028	3.B FE
68389X-BC-8	ORACLE CORPORATION	05/15/2025	MATURITY	XXX	2,000,000	2,000,000	1,939,253	1,997,270		2,730		2,730		2,000,000				29,500	05/15/2025	2.B FE
68389X-BT-1	ORACLE CORPORATION	04/01/2025	MATURITY	XXX	3,000,000	3,000,000	3,166,050	3,007,480		(7,480)		(7,480)		3,000,000				37,500	04/01/2025	2.B FE
69450@-AA-6	PAC CLASS A TRUST 2024-1	06/28/2025	PAYDOWN	XXX	35,744	35,744	35,744	35,744						35,744				767	02/28/2037	1.E PL
72304#-AA-6	PINEBRIDGE PRIVATE CREDIT II NOTE	06/06/2025	DIRECT	XXX	285,009	285,009	285,009	285,009						285,009				5,903	09/30/2033	2.B PL
822538-AH-7	SHELF DRILLING HOLDINGS LTD.	04/15/2025	CALLED AT 100	XXX	35,000	35,000	32,988	29,488	3,586	111		3,697		33,184		1,816	1,816	1,684	04/15/2029	4.C FE
38141G-XJ-8	THE GOLDMAN SACHS GROUP INC.	04/01/2025	MATURITY	XXX	500,000	500,000	490,395	497,627		2,373		2,373		500,000				8,750	04/01/2025	2.A FE
0089999999 – Issuer Credit Obligations: Corporate Bonds (Unaffiliated)					16,790,079	17,179,285	17,472,097	16,943,012	282,755	(17,859)		264,896		17,207,907		(434,494)	(434,494)	427,620	XXX	XXX
Issuer Credit Obligations: Single Entity Backed Obligations (Unaffiliated)																				
023770-AA-8	AMERICAN AIRLINES 2015-1 PASS THROUGH TR	05/01/2025	PAY DOWN	XXX	50,335	50,335	49,879	50,149		186		186		50,335				849	11/01/2028	2.B FE
02377A-AA-6	AMERICAN AIRLINES PASS THROUGH TRUST SER	04/01/2025	PAY DOWN	XXX	17,598	17,598	18,302	17,774		(176)		(176)		17,598				326	10/01/2026	2.B FE
11043X-AA-1	BRITISH AIRWAYS 2019-1 PASS THROUGH TRUS	06/15/2025	PAY DOWN	XXX	16,738	16,738	16,926	16,858		(120)		(120)		16,738				276	06/15/2034	1.D FE
11043H-AA-6	BRITISH AIRWAYS PASS THRU TRUST 2018-1A	06/20/2025	PAY DOWN	XXX	33,723	33,723	35,746	34,859		(1,136)		(1,136)		33,723				696	03/20/2033	1.G FE
126650-BQ-2	CVS 07 CTF SCHED FIX	06/10/2025	PAY DOWN	XXX	12,799	12,799	15,072	13,752		(953)		(953)		12,799				371	01/10/2030	2.B FE
126650-BP-4	CVSLBT 06 CRT SCHED FIX	06/10/2025	PAY DOWN	XXX	46,374	46,374	50,089	47,674		(1,299)		(1,299)		46,374				1,167	12/10/2028	2.B FE
477143-AJ-0	JETBLUE AIRWAYS 2019-1 PASS THROUGH TRUS	05/15/2025	PAY DOWN	XXX	48,771	48,771	48,771	43,841	4,930			4,930		48,771				719	11/15/2029	3.A FE
90932E-AA-1	UNITED AIRLINES 2016-2 PASS THROUGH TRUS	04/07/2025	PAY DOWN	XXX	25,691	25,691	25,967	25,854		(163)		(163)		25,691				369	04/07/2030	1.G FE
0129999999 – Issuer Credit Obligations: Single Entity Backed Obligations (Unaffiliated)					252,029	252,029	260,752	250,761	4,930	(3,661)		1,269		252,029				4,773	XXX	XXX
0489999999 – Subtotal - Issuer Obligations (Unaffiliated)					22,003,008	22,378,432	23,543,761	22,567,946	287,685	(59,747)		227,938		22,795,883		(823,323)	(823,323)	578,142	XXX	XXX
0509999997 – Subtotals - Issuer Credit Obligations - Part 4					22,003,008	22,378,432	23,543,761	22,567,946	287,685	(59,747)		227,938		22,795,883		(823,323)	(823,323)	578,142	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					22,003,008	22,378,432	23,543,761	22,567,946	287,685	(59,747)		227,938		22,795,883		(823,323)	(823,323)	578,142	XXX	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)																				

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
36179R-D6-3	G2SF MA2825 3.000 05/20/45	06/01/2025	PAY DOWN	XXX	13,835	13,835	13,576	13,576		259		259		13,835				175	05/20/2045	1.A
36179T-Z4-0	G2SF MA5263 3.500 06/20/48	06/01/2025	PAY DOWN	XXX	3,529	3,529	3,549	3,549		(20)		(20)		3,529				52	06/20/2048	1.A
36179U-KY-7	G2SF MA5711 4.500 01/20/49	06/01/2025	PAY DOWN	XXX	16,811	16,811	17,552	17,552		(741)		(741)		16,811				321	01/20/2049	1.A
36179W-G2-8	G2SF MA7417 2.000 06/20/51	06/01/2025	PAY DOWN	XXX	23,244	23,244	23,686	23,627		(383)		(383)		23,244				196	06/20/2051	1.A
38383T-KX-0	GN 22107A AE SEQ FIX	06/01/2025	PAY DOWN	XXX	182,859	182,859	178,545	180,420		2,439		2,439		182,859				2,300	05/20/2035	1.A
36206X-C3-5	GNSF 424090 6.500 05/15/31	06/01/2025	PAY DOWN	XXX	101	101	101	101						101				3	05/15/2031	1.A
36209Y-2Y-3	GNSF 485991 8.000 11/15/30	06/01/2025	PAY DOWN	XXX	348	348	360	351		(3)		(3)		348				12	11/15/2030	1.A
36212N-5R-4	GNSF 539156 5.500 06/15/34	06/01/2025	PAY DOWN	XXX	2,522	2,522	2,510	2,514		7		7		2,522				60	06/15/2034	1.A
36213D-G4-4	GNSF 551119 7.000 08/15/31	06/01/2025	PAY DOWN	XXX	216	216	222	218		(2)		(2)		216				6	08/15/2031	1.A
36213J-J2-2	GNSF 555681 6.500 01/15/32	06/01/2025	PAY DOWN	XXX	405	405	404	405						405				11	01/15/2032	1.A
36200X-YP-8	GNSF 575918 6.000 01/15/32	06/01/2025	PAY DOWN	XXX	569	569	645	602		(33)		(33)		569				16	01/15/2032	1.A
36200N-T9-2	GNSF 605476 5.500 07/15/34	06/01/2025	PAY DOWN	XXX	506	506	571	549		(43)		(43)		506				12	07/15/2034	1.A
36290U-EU-6	GNSF 617647 5.500 08/15/37	06/01/2025	PAY DOWN	XXX	1,073	1,073	1,063	1,065		9		9		1,073				25	08/15/2037	1.A
36291F-2V-9	GNSF 627288 5.000 05/15/34	06/01/2025	PAY DOWN	XXX	364	364	358	360		4		4		364				8	05/15/2034	1.A
1019999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)					246,382	246,382	243,142	244,889		1,493		1,493		246,382				3,197	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	06/25/2025	PAY DOWN	XXX	21,282	21,282	21,574	21,558		(277)		(277)		21,282				634	12/26/2030	1.A
30711X-Y2-4	CAS 18C05 1M2 MEZZ SEQ FLT	05/22/2025	VARIOUS	XXX	646,987	625,159	630,629	630,400		(86)		(86)		630,314		16,674	16,674	17,579	01/27/2031	1.A
3128ME-ZV-6	FGCI G15956 2.500 10/01/31	06/01/2025	PAY DOWN	XXX	12,525	12,525	12,176	12,332		192		192		12,525				136	10/01/2031	1.A
3128MM-QB-2	FGCI G18449 2.500 11/01/27	06/01/2025	PAY DOWN	XXX	11,096	11,096	11,044	11,081		15		15		11,096				116	11/01/2027	1.A
3128MM-RD-7	FGCI G18483 2.500 09/01/28	06/01/2025	PAY DOWN	XXX	20,726	20,726	20,721	20,716		10		10		20,726				216	09/01/2028	1.A
3128MM-TP-8	FGCI G18557 3.000 06/01/30	06/01/2025	PAY DOWN	XXX	28,405	28,405	29,026	28,645		(241)		(241)		28,405				353	06/01/2030	1.A
3128MM-YE-7	FGCI G18708 4.000 09/01/33	06/01/2025	PAY DOWN	XXX	8,102	8,102	8,271	8,249		(147)		(147)		8,102				129	09/01/2033	1.A
31296K-F8-1	FGLMC A11091 5.500 07/01/33	06/01/2025	PAY DOWN	XXX	1,455	1,455	1,515	1,479		(25)		(25)		1,455				33	07/01/2033	1.A
31296N-ZY-6	FGLMC A14359 5.500 10/01/33	06/01/2025	PAY DOWN	XXX	633	633	676	665		(33)		(33)		633				15	10/01/2033	1.A
31296R-V9-6	FGLMC A16940 5.500 12/01/33	06/01/2025	PAY DOWN	XXX	167	167	188	184		(16)		(16)		167				4	12/01/2033	1.A
31297B-CH-3	FGLMC A23672 6.000 06/01/34	06/01/2025	PAY DOWN	XXX	316	316	320	318		(2)		(2)		316				8	06/01/2034	1.A
31297C-HK-9	FGLMC A24734 4.500 07/01/34	06/01/2025	PAY DOWN	XXX	141	141	137	139		2		2		141				3	07/01/2034	1.A
31297P-ZY-0	FGLMC A34359 5.500 05/01/35	06/01/2025	PAY DOWN	XXX	290	290	309	303		(13)		(13)		290				7	05/01/2035	1.A
3128K8-YN-0	FGLMC A47917 5.500 12/01/35	06/01/2025	PAY DOWN	XXX	237	237	230	232		4		4		237				5	12/01/2035	1.A
312931-UD-8	FGLMC A85080 4.500 03/01/39	06/01/2025	PAY DOWN	XXX	5,192	5,192	5,296	5,264		(71)		(71)		5,192				99	03/01/2039	1.A
312938-BV-4	FGLMC A90052 4.500 12/01/39	06/01/2025	PAY DOWN	XXX	1,852	1,852	1,860	1,859		(7)		(7)		1,852				35	12/01/2039	1.A
312938-NF-6	FGLMC A90390 5.000 12/01/39	06/01/2025	PAY DOWN	XXX	12,130	12,130	12,519	12,409		(279)		(279)		12,130				291	12/01/2039	1.A
312938-TG-8	FGLMC A90551 5.000 01/01/40	06/01/2025	PAY DOWN	XXX	526	526	545	544		(17)		(17)		526				11	01/01/2040	1.A
312938-ZD-8	FGLMC A90740 4.500 01/01/40	06/01/2025	PAY DOWN	XXX	3,268	3,268	3,295	3,285		(17)		(17)		3,268				62	01/01/2040	1.A
312941-NX-1	FGLMC A93106 5.500 07/01/40	06/01/2025	PAY DOWN	XXX	1,004	1,004	1,110	1,110		(105)		(105)		1,004				23	07/01/2040	1.A
31292L-PX-7	FGLMC C04038 3.500 06/01/42	06/01/2025	PAY DOWN	XXX	648	648	676	670		(22)		(22)		648				9	06/01/2042	1.A
31292M-DL-4	FGLMC C04607 3.000 03/01/43	06/01/2025	PAY DOWN	XXX	683	683	695	691		(8)		(8)		683				9	03/01/2043	1.A
31292S-BK-5	FGLMC C09042 3.500 05/01/43	06/01/2025	PAY DOWN	XXX	13,340	13,340	13,471	13,450		(110)		(110)		13,340				197	05/01/2043	1.A
31292S-BM-1	FGLMC C09044 3.500 07/01/43	06/01/2025	PAY DOWN	XXX	322	322	336	333		(11)		(11)		322				5	07/01/2043	1.A
31292S-B3-3	FGLMC C09058 4.000 03/01/44	06/01/2025	PAY DOWN	XXX	3,771	3,771	3,935	3,911		(141)		(141)		3,771				59	03/01/2044	1.A
3128LX-MR-8	FGLMC G02168 6.000 04/01/36	06/01/2025	PAY DOWN	XXX	339	339	387	380		(41)		(41)		339				9	04/01/2036	1.A
3128LX-P3-8	FGLMC G02242 5.500 07/01/36	06/01/2025	PAY DOWN	XXX	309	309	298	300		9		9		309				7	07/01/2036	1.A
3128M4-HR-7	FGLMC G02640 5.500 02/01/37	06/01/2025	PAY DOWN	XXX	237	237	229	231		6		6		237				5	02/01/2037	1.A
3128M4-K6-9	FGLMC G02717 5.500 02/01/37	06/01/2025	PAY DOWN	XXX	294	294	290	291		3		3		294				7	02/01/2037	1.A
3128M5-BT-6	FGLMC G03350 5.500 09/01/37	06/01/2025	PAY DOWN	XXX	196	196	217	215		(19)		(19)		196				4	09/01/2037	1.A
3128M5-ED-8	FGLMC G03432 5.500 11/01/37	06/01/2025	PAY DOWN	XXX	21	21	24	24		(2)		(2)		21					11/01/2037	1.A
3128M5-4E-7	FGLMC G04121 5.500 04/01/38	06/01/2025	PAY DOWN	XXX	1,176	1,176	1,320	1,302		(126)		(126)		1,176				27	04/01/2038	1.A
3128MJ-AL-4	FGLMC G08010 5.500 09/01/34	06/01/2025	PAY DOWN	XXX	231	231	235	233		(3)		(3)		231				5	09/01/2034	1.A
3128MJ-D4-9	FGLMC G08122 5.500 04/01/36	06/01/2025	PAY DOWN	XXX	340	340	380	373		(32)		(32)		340				8	04/01/2036	1.A
3128MJ-SY-7	FGLMC G08534 3.000 06/01/43	06/01/2025	PAY DOWN	XXX	11,961	11,961	11,727	11,776		185		185		11,961				151	06/01/2043	1.A
3128MJ-S4-3	FGLMC G08538 3.500 07/01/43	06/01/2025	PAY DOWN	XXX	4,574	4,574	4,642	4,629		(54)		(54)		4,574				68	07/01/2043	1.A
3128MJ-S7-6	FGLMC G08541 3.500 08/01/43	06/01/2025	PAY DOWN	XXX	1,786	1,786	1,861	1,848		(62)		(62)		1,786				26	08/01/2043	1.A
3128MJ-TK-6	FGLMC G08553 3.000 10/01/43	06/01/2025	PAY DOWN	XXX	1,609	1,609	1,637	1,628		(19)		(19)		1,609				20	10/01/2043	1.A
3128MJ-TL-4	FGLMC G08554 3.500 10/01/43	06/01/2025	PAY DOWN	XXX	7,721	7,721	7,918	7,881		(160)		(160)		7,721				115	10/01/2043	1.A
3128MJ-TZ-3	FGLMC G08567 4.000 01/01/44	06/01/2025	PAY DOWN	XXX	7,799	7,799	8,037	8,033		(234)		(234)		7,799				134	01/01/2044	1.A
3128MJ-T6-7	FGLMC G08572 3.500 02/01/44	06/01/2025	PAY DOWN	XXX	3,254	3,254	3,248	3,248		5		5		3,254				48	02/01/2044	1.A
3128MJ-UG-3	FGLMC G08582 4.000 04/01/44	06/01/2025	PAY DOWN	XXX	4,889	4,889	5,101	5,084		(196)		(196)		4,889				80	04/01/2044	1.A
3128MJ-US-7	FGLMC G08592 4.000 06/01/44	06/01/2025	PAY DOWN	XXX	1,785	1,785	1,889	1,879		(94)		(94)		1,785				29	06/01/2044	1.A
3128MJ-UZ-1	FGLMC G08599 3.500 08/01/44	06/01/2025	PAY DOWN	XXX	6,155	6,155	6,368	6,325		(169)		(169)		6,155				90	08/01/2044	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
3128MJ-U3-2	FGLMC G08601 4.000 08/01/44	06/01/2025	PAY DOWN	XXX	1,816	1,816	1,929	1,927		(110)		(110)		1,816				31	08/01/2044	1.A
3128MJ-V3-1	FGLMC G08633 4.000 03/01/45	06/01/2025	PAY DOWN	XXX	2,502	2,502	2,610	2,610		(107)		(107)		2,502				41	03/01/2045	1.A
3128MJ-V7-2	FGLMC G08637 4.000 04/01/45	06/01/2025	PAY DOWN	XXX	5,458	5,458	5,783	5,783		(325)		(325)		5,458				87	04/01/2045	1.A
3128MJ-WL-0	FGLMC G08650 3.500 06/01/45	06/01/2025	PAY DOWN	XXX	10,682	10,682	10,887	10,868		(186)		(186)		10,682				156	06/01/2045	1.A
3128MJ-WW-6	FGLMC G08660 4.000 08/01/45	06/01/2025	PAY DOWN	XXX	6,889	6,889	7,003	7,003		(114)		(114)		6,889				117	08/01/2045	1.A
3128MJ-W5-5	FGLMC G08667 3.500 09/01/45	06/01/2025	PAY DOWN	XXX	4,654	4,654	4,852	4,840		(185)		(185)		4,654				69	09/01/2045	1.A
3128MJ-W9-7	FGLMC G08671 3.500 10/01/45	06/01/2025	PAY DOWN	XXX	2,350	2,350	2,325	2,325		25		25		2,350				35	10/01/2045	1.A
3128MJ-XE-5	FGLMC G08676 3.500 11/01/45	06/01/2025	PAY DOWN	XXX	5,176	5,176	5,336	5,325		(149)		(149)		5,176				76	11/01/2045	1.A
3128MJ-XR-6	FGLMC G08687 3.500 01/01/46	06/01/2025	PAY DOWN	XXX	4,262	4,262	4,393	4,373		(111)		(111)		4,262				61	01/01/2046	1.A
3128MJ-ZP-8	FGLMC G08749 4.000 02/01/47	06/01/2025	PAY DOWN	XXX	6,269	6,269	6,586	6,565		(296)		(296)		6,269				106	02/01/2047	1.A
3128MJ-Z6-0	FGLMC G08764 4.500 05/01/47	06/01/2025	PAY DOWN	XXX	7,115	7,115	7,543	7,543		(428)		(428)		7,115				140	05/01/2047	1.A
3128MJ-4C-1	FGLMC G08818 4.500 06/01/48	06/01/2025	PAY DOWN	XXX	4,059	4,059	4,226	4,226		(167)		(167)		4,059				77	06/01/2048	1.A
3128MJ-4F-4	FGLMC G08821 5.000 05/01/48	06/01/2025	PAY DOWN	XXX	3,428	3,428	3,637	3,637		(208)		(208)		3,428				60	05/01/2048	1.A
3128MJ-4W-7	FGLMC G08836 4.000 09/01/48	06/01/2025	PAY DOWN	XXX	2,258	2,258	2,306	2,306		(47)		(47)		2,258				38	09/01/2048	1.A
31335B-FV-3	FGLMC G61080 4.500 03/01/47	06/01/2025	PAY DOWN	XXX	5,915	5,915	6,191	6,191		(276)		(276)		5,915				121	03/01/2047	1.A
31335B-SK-3	FGLMC G61422 4.500 03/01/48	06/01/2025	PAY DOWN	XXX	2,190	2,190	2,263	2,263		(73)		(73)		2,190				41	03/01/2048	1.A
3132GK-7L-4	FGLMC Q04799 3.500 11/01/41	06/01/2025	PAY DOWN	XXX	919	919	958	948		(29)		(29)		919				13	11/01/2041	1.A
3132GR-ZN-4	FGLMC Q06749 3.500 03/01/42	06/01/2025	PAY DOWN	XXX	1,202	1,202	1,253	1,246		(44)		(44)		1,202				16	03/01/2042	1.A
3132GU-KK-9	FGLMC Q08998 3.500 06/01/42	06/01/2025	PAY DOWN	XXX	1,235	1,235	1,288	1,281		(46)		(46)		1,235				19	06/01/2042	1.A
3132GU-Y6-5	FGLMC Q09433 3.500 07/01/42	06/01/2025	PAY DOWN	XXX	705	705	735	726		(22)		(22)		705				10	07/01/2042	1.A
3132GV-LF-7	FGLMC Q09926 3.500 07/01/42	06/01/2025	PAY DOWN	XXX	152	152	159	158		(6)		(6)		152				2	07/01/2042	1.A
3132J8-2U-3	FGLMC Q17586 3.500 04/01/43	06/01/2025	PAY DOWN	XXX	159	159	166	166		(7)		(7)		159				2	04/01/2043	1.A
3132J9-DM-7	FGLMC Q17807 3.500 05/01/43	06/01/2025	PAY DOWN	XXX	165	165	173	170		(5)		(5)		165				2	05/01/2043	1.A
3132J9-GM-4	FGLMC Q17903 3.000 05/01/43	06/01/2025	PAY DOWN	XXX	957	957	974	971		(14)		(14)		957				12	05/01/2043	1.A
3132J9-NT-1	FGLMC Q18101 3.500 05/01/43	06/01/2025	PAY DOWN	XXX	371	371	386	385		(15)		(15)		371				6	05/01/2043	1.A
3132JB-GF-4	FGLMC Q19697 3.000 06/01/43	06/01/2025	PAY DOWN	XXX	1,688	1,688	1,717	1,712		(23)		(23)		1,688				20	06/01/2043	1.A
3132JN-WN-3	FGLMC Q21553 3.500 09/01/43	06/01/2025	PAY DOWN	XXX	619	619	645	643		(24)		(24)		619				9	09/01/2043	1.A
3132JQ-DQ-0	FGLMC Q22811 3.500 11/01/43	06/01/2025	PAY DOWN	XXX	101	101	105	104		(3)		(3)		101				1	11/01/2043	1.A
3132WD-BQ-6	FGLMC Q40046 3.500 04/01/46	06/01/2025	PAY DOWN	XXX	8,458	8,458	8,731	8,704		(246)		(246)		8,458				123	04/01/2046	1.A
3132WG-JQ-1	FGLMC Q42970 3.000 09/01/46	06/01/2025	PAY DOWN	XXX	6,663	6,663	6,668	6,664		(1)		(1)		6,663				83	09/01/2046	1.A
3132Y0-RQ-5	FGLMC Q56794 4.000 06/01/48	06/01/2025	PAY DOWN	XXX	3,458	3,458	3,524	3,524		(66)		(66)		3,458				60	06/01/2048	1.A
3132Y2-7D-2	FGLMC Q58991 4.000 10/01/48	06/01/2025	PAY DOWN	XXX	420	420	420	420		(1)		(1)		420				7	10/01/2048	1.A
3128P8-B6-7	FGTW C91861 3.000 01/01/36	06/01/2025	PAY DOWN	XXX	10,490	10,490	10,604	10,576		(87)		(87)		10,490				134	01/01/2036	1.A
3128P8-GA-3	FGTW C91993 3.500 05/01/38	06/01/2025	PAY DOWN	XXX	3,138	3,138	3,164	3,162		(24)		(24)		3,138				45	05/01/2038	1.A
3128P8-G3-9	FGTW C92018 3.500 09/01/38	06/01/2025	PAY DOWN	XXX	2,020	2,020	2,005	2,006		14		14		2,020				29	09/01/2038	1.A
3132L5-AD-5	FGV8 V80004 3.000 04/01/43	06/01/2025	PAY DOWN	XXX	7,142	7,142	7,330	7,260		(118)		(118)		7,142				89	04/01/2043	1.A
3132L5-MH-3	FGV8 V80360 3.500 08/01/43	06/01/2025	PAY DOWN	XXX	374	374	390	388		(14)		(14)		374				5	08/01/2043	1.A
3132L9-XT-7	FGV8 V84290 5.000 05/01/48	06/01/2025	PAY DOWN	XXX	863	863	907	907		(44)		(44)		863				18	05/01/2048	1.A
3137BY-PD-6	FH 4692A LP PAC FIX	06/01/2025	PAY DOWN	XXX	9,767	9,767	9,603	9,643		124		124		9,767				124	05/15/2046	1.A
3137F3-CW-2	FH 4768D FG FLT	06/15/2025	PAY DOWN	XXX	3,308	3,308	3,292	3,292		17		17		3,308				64	03/15/2048	1.A
3137FK-BB-1	FH 4852D BF PAC FLT	06/15/2025	PAY DOWN	XXX	1,748	1,748	1,748	1,748						1,748				40	12/15/2048	1.A
3137FU-AH-7	FH 5002 FJ FLT	06/25/2025	PAY DOWN	XXX	459	459	459	459						459				9	07/25/2050	1.A
3137HC-AR-3	FH 5404A AV SEQ ACCDIRECT FIX	06/01/2025	PAY DOWN	XXX	26,896	26,896	27,123	27,110		(213)		(213)		26,896				617	02/25/2035	1.A
3136BA-R6-3	FN 2047J GE SEQ ACCDIRECT FIX	06/01/2025	PAY DOWN	XXX	37,897	37,897	38,690	38,489		(592)		(592)		37,897				238	05/25/2046	1.A
31416Y-L3-0	FNCI AB3045 3.500 06/01/26	06/01/2025	PAY DOWN	XXX	1,793	1,793	1,893	1,809		(16)		(16)		1,793				26	06/01/2026	1.A
3138EG-HV-9	FNCI AL0243 4.000 01/01/26	06/01/2025	PAY DOWN	XXX	1,161	1,161	1,243	1,169		(8)		(8)		1,161				19	01/01/2026	1.A
3138EL-UV-3	FNCI AL4195 3.500 06/01/27	06/01/2025	PAY DOWN	XXX	789	789	833	794		(5)		(5)		789				11	06/01/2027	1.A
3138ER-PX-2	FNCI AL9437 3.000 11/01/31	06/01/2025	PAY DOWN	XXX	6,235	6,235	6,358	6,307		(71)		(71)		6,235				78	11/01/2031	1.A
3140FT-LC-3	FNCI BE7522 2.500 02/01/32	06/01/2025	PAY DOWN	XXX	10,903	10,903	11,070	11,009		(106)		(106)		10,903				119	02/01/2032	1.A
3140X7-JT-7	FNCI FM3873 2.500 08/01/35	06/01/2025	PAY DOWN	XXX	31,361	31,361	33,096	32,733		(1,372)		(1,372)		31,361				326	08/01/2035	1.A
3140X7-2C-2	FNCI FM4370 1.500 09/01/35	06/01/2025	PAY DOWN	XXX	8,435	8,435	8,634	8,586		(151)		(151)		8,435				53	09/01/2035	1.A
3140X8-4L-8	FNCI FM5326 2.000 12/01/35	06/01/2025	PAY DOWN	XXX	29,364	29,364	30,772	30,442		(1,079)		(1,079)		29,364				245	12/01/2035	1.A
31418C-SH-8	FNCI MA3219 3.500 12/01/32	06/01/2025	PAY DOWN	XXX	6,419	6,419	6,646	6,580		(161)		(161)		6,419				95	12/01/2032	1.A
31418C-5A-8	FNCI MA3540 3.500 12/01/33	06/01/2025	PAY DOWN	XXX	4,912	4,912	4,986	4,976		(63)		(63)		4,912				69	12/01/2033	1.A
31418D-P5-5	FNCI MA4043 3.000 06/01/35	06/01/2025	PAY DOWN	XXX	6,300	6,300	6,650	6,606		(307)		(307)		6,300				78	06/01/2035	1.A
3132CW-NJ-9	FNCI SB0393 2.000 07/01/35	06/01/2025	PAY DOWN	XXX	24,076	24,076	25,081	24,807		(730)		(730)		24,076				200	07/01/2035	1.A
3132D5-3R-1	FNCI SB8008 2.500 08/01/34	06/01/2025	PAY DOWN	XXX	8,372	8,372	8,490	8,469		(97)		(97)		8,372				87	08/01/2034	1.A
3132D5-5X-6	FNCI SB8062 2.500 09/01/35	06/01/2025	PAY DOWN	XXX	100,160	100,160	93,196	93,752		6,408		6,408		100,160				1,049	09/01/2035	1.A
3132D6-JH-4	FNCI SB8364 5.500 02/01/40	06/01/2025	PAY DOWN	XXX	140,816	140,816	142,717			(1,901)		(1,901)		140,816				2,572	02/01/2040	1.A
31368H-JT-1	FNCL 190274 8.500 PD DOWN	06/01/2025	PAY DOWN	XXX	4	4	4	4						4					10/01/2025	1.A
31368H-NM-1	FNCL 190396 4.500 06/01/39	06/01/2025	PAY DOWN	XXX	687	687	717	711		(23)		(23)		687				13	06/01/2039	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
31371L-CE-7	FNCL 254869 5.500 09/01/33	06/01/2025	PAY DOWN	XXX	1,757	1,757	1,988	1,903		(145)		(145)		1,757				42	09/01/2033	1.A
31375K-FZ-5	FNCL 336884 6.500 02/01/26	06/01/2025	PAY DOWN	XXX	26	26	25	26						26				1	02/01/2026	1.A
31375K-GZ-4	FNCL 336916 6.500 02/01/26	06/01/2025	PAY DOWN	XXX	29	29	28	29						29				1	02/01/2026	1.A
31375K-Y2-7	FNCL 337429 6.500 02/01/26	06/01/2025	PAY DOWN	XXX	31	31	29	30						31				1	02/01/2026	1.A
31380G-5H-8	FNCL 440148 6.500 08/01/28	06/01/2025	PAY DOWN	XXX	546	546	618	566		(20)		(20)		546				15	08/01/2028	1.A
31385W-2S-7	FNCL 555285 6.000 03/01/33	06/01/2025	PAY DOWN	XXX															03/01/2033	1.A
31388D-LJ-5	FNCL 601629 6.500 09/01/31	06/01/2025	PAY DOWN	XXX	585	585	662	611		(26)		(26)		585				16	09/01/2031	1.A
31389R-6D-3	FNCL 633668 6.500 06/01/32	06/01/2025	PAY DOWN	XXX	165	165	172	169		(4)		(4)		165				4	06/01/2032	1.A
31390T-4B-2	FNCL 656118 6.500 09/01/32	06/01/2025	PAY DOWN	XXX	425	425	440	430		(4)		(4)		425				12	09/01/2032	1.A
31391A-5Z-8	FNCL 661564 6.500 09/01/32	06/01/2025	PAY DOWN	XXX	3,959	3,959	4,130	4,019		(60)		(60)		3,959				107	09/01/2032	1.A
31400A-RE-0	FNCL 681885 6.000 04/01/33	06/01/2025	PAY DOWN	XXX	2,624	2,624	3,059	2,872		(248)		(248)		2,624				55	04/01/2033	1.A
31400W-SW-1	FNCL 699933 5.500 04/01/33	06/01/2025	PAY DOWN	XXX	623	623	705	673		(50)		(50)		623				12	04/01/2033	1.A
31401C-FB-4	FNCL 704062 5.500 05/01/33	06/01/2025	PAY DOWN	XXX	956	956	1,102	1,050		(95)		(95)		956				22	05/01/2033	1.A
31402D-MP-2	FNCL 725866 4.500 09/01/34	06/01/2025	PAY DOWN	XXX	274	274	266	269		5		5		274				5	09/01/2034	1.A
31403M-Q5-1	FNCL 752976 5.500 10/01/33	06/01/2025	PAY DOWN	XXX	103	103	116	114		(10)		(10)		103				2	10/01/2033	1.A
31406A-LQ-3	FNCL 804135 5.500 12/01/34	06/01/2025	PAY DOWN	XXX	1,590	1,590	1,828	1,752		(162)		(162)		1,590				37	12/01/2034	1.A
31406N-DR-2	FNCL 814712 5.500 04/01/35	06/01/2025	PAY DOWN	XXX	1,015	1,015	1,168	1,127		(111)		(111)		1,015				23	04/01/2035	1.A
31407M-XM-2	FNCL 835084 5.500 07/01/35	06/01/2025	PAY DOWN	XXX	8,578	8,578	9,708	9,471		(893)		(893)		8,578				158	07/01/2035	1.A
31409X-HP-7	FNCL 881438 6.500 07/01/36	06/01/2025	PAY DOWN	XXX	2	2	2	2						2					07/01/2036	1.A
31416L-SL-1	FNCL AA3222 4.000 04/01/39	06/01/2025	PAY DOWN	XXX	1,401	1,401	1,366	1,376		25		25		1,401				24	04/01/2039	1.A
31416W-U2-6	FNCL AB1500 4.000 09/01/40	06/01/2025	PAY DOWN	XXX	619	619	634	632		(13)		(13)		619				10	09/01/2040	1.A
31417L-DV-4	FNCL AC1915 4.000 09/01/39	06/01/2025	PAY DOWN	XXX	617	617	600	602		16		16		617				10	09/01/2039	1.A
31417N-KS-9	FNCL AC3904 6.000 12/01/39	06/01/2025	PAY DOWN	XXX	448	448	510	503		(56)		(56)		448				11	12/01/2039	1.A
31417Q-DG-6	FNCL AC4602 4.500 10/01/39	06/01/2025	PAY DOWN	XXX	26,055	26,055	26,722	26,553		(499)		(499)		26,055				451	10/01/2039	1.A
31417S-BL-3	FNCL AC5442 4.500 11/01/39	06/01/2025	PAY DOWN	XXX	863	863	896	892		(29)		(29)		863				16	11/01/2039	1.A
31418N-XX-3	FNCL AD1593 4.500 02/01/40	06/01/2025	PAY DOWN	XXX	539	539	564	562		(22)		(22)		539				10	02/01/2040	1.A
31418R-P7-0	FNCL AD4045 5.000 04/01/40	06/01/2025	PAY DOWN	XXX	1,998	1,998	2,069	2,064		(66)		(66)		1,998				45	04/01/2040	1.A
31418U-RJ-5	FNCL AD6788 4.500 05/01/40	06/01/2025	PAY DOWN	XXX	2,141	2,141	2,204	2,194		(53)		(53)		2,141				40	05/01/2040	1.A
3138EK-GK-5	FNCL AL2901 4.000 09/01/42	06/01/2025	PAY DOWN	XXX	23,812	23,812	24,781	24,601		(789)		(789)		23,812				389	09/01/2042	1.A
3138MF-TC-1	FNCL AQ0546 3.500 11/01/42	06/01/2025	PAY DOWN	XXX	19,909	19,909	20,177	20,121		(212)		(212)		19,909				298	11/01/2042	1.A
3138WD-KV-2	FNCL AS3907 4.000 11/01/44	06/01/2025	PAY DOWN	XXX	1,900	1,900	2,017	2,017		(117)		(117)		1,900				32	11/01/2044	1.A
3138WE-XD-6	FNCL AS5175 3.500 06/01/45	06/01/2025	PAY DOWN	XXX	15,260	15,260	15,335	15,323		(63)		(63)		15,260				228	06/01/2045	1.A
3138WF-BL-9	FNCL AS5442 3.000 07/01/45	06/01/2025	PAY DOWN	XXX	3,788	3,788	3,864	3,833		(45)		(45)		3,788				49	07/01/2045	1.A
3138WH-S2-9	FNCL AS7736 3.000 08/01/46	06/01/2025	PAY DOWN	XXX	3,545	3,545	3,516	3,518		27		27		3,545				50	08/01/2046	1.A
3138WH-WE-8	FNCL AS7844 3.000 09/01/46	06/01/2025	PAY DOWN	XXX	10,139	10,139	10,220	10,194		(55)		(55)		10,139				126	09/01/2046	1.A
3138WJ-FS-2	FNCL AS8276 3.000 11/01/46	06/01/2025	PAY DOWN	XXX	9,667	9,667	9,511	9,535		132		132		9,667				124	11/01/2046	1.A
3138WK-QD-0	FNCL AS9451 3.500 04/01/47	06/01/2025	PAY DOWN	XXX	4,948	4,948	5,114	5,114		(166)		(166)		4,948				73	04/01/2047	1.A
3138WR-S3-5	FNCL AT4137 3.000 05/01/43	06/01/2025	PAY DOWN	XXX	2,468	2,468	2,514	2,498		(30)		(30)		2,468				27	05/01/2043	1.A
3138WT-RT-5	FNCL AT5897 3.000 06/01/43	06/01/2025	PAY DOWN	XXX	6,882	6,882	6,731	6,755		127		127		6,882				88	06/01/2043	1.A
3138WZ-Q7-0	FNCL AU0477 3.000 06/01/43	06/01/2025	PAY DOWN	XXX	8,610	8,610	8,769	8,734		(124)		(124)		8,610				127	06/01/2043	1.A
3138X0-Y2-8	FNCL AU1628 3.000 07/01/43	06/01/2025	PAY DOWN	XXX	4,996	4,996	4,939	4,950		46		46		4,996				61	07/01/2043	1.A
3138X3-EH-1	FNCL AU3735 3.000 08/01/43	06/01/2025	PAY DOWN	XXX	8,695	8,695	8,633	8,634		61		61		8,695				108	08/01/2043	1.A
3138X3-XH-0	FNCL AU4279 3.000 09/01/43	06/01/2025	PAY DOWN	XXX	16,191	16,191	16,062	16,085		106		106		16,191				211	09/01/2043	1.A
3138YB-SU-8	FNCL AX9530 3.500 02/01/45	06/01/2025	PAY DOWN	XXX	4,294	4,294	4,473	4,459		(165)		(165)		4,294				65	02/01/2045	1.A
3140EB-7J-4	FNCL BA7196 4.000 12/01/45	06/01/2025	PAY DOWN	XXX	2,591	2,591	2,643	2,643		(52)		(52)		2,591				43	12/01/2045	1.A
3140F0-HX-5	FNCL BC4745 3.000 10/01/46	06/01/2025	PAY DOWN	XXX	15,259	15,259	14,563	14,696		563		563		15,259				189	10/01/2046	1.A
3140F9-WA-9	FNCL BD2440 3.500 01/01/47	06/01/2025	PAY DOWN	XXX	1,437	1,437	1,469	1,464		(27)		(27)		1,437				21	01/01/2047	1.A
3140FE-6B-5	FNCL BD7165 4.000 04/01/47	06/01/2025	PAY DOWN	XXX	8,946	8,946	9,307	9,307		(361)		(361)		8,946				153	04/01/2047	1.A
3140H9-AG-8	FNCL BJ7206 3.500 09/01/48	06/01/2025	PAY DOWN	XXX	8,546	8,546	8,327	8,328		218		218		8,546				125	09/01/2048	1.A
3140HF-F7-9	FNCL BK1989 3.500 04/01/48	06/01/2025	PAY DOWN	XXX	939	939	954	954		(15)		(15)		939				14	04/01/2048	1.A
3140HM-QN-7	FNCL BK7660 4.500 10/01/48	06/01/2025	PAY DOWN	XXX	428	428	446	446		(18)		(18)		428				8	10/01/2048	1.A
3140HN-5H-1	FNCL BK8947 3.500 09/01/48	06/01/2025	PAY DOWN	XXX	694	694	677	677		18		18		694				10	09/01/2048	1.A
3140J5-NM-7	FNCL BM1295 4.500 06/01/47	06/01/2025	PAY DOWN	XXX	1,228	1,228	1,294	1,293		(64)		(64)		1,228				23	06/01/2047	1.A
3140J6-GM-3	FNCL BM2003 4.000 10/01/47	06/01/2025	PAY DOWN	XXX	6,533	6,533	6,813	6,813		(281)		(281)		6,533				107	10/01/2047	1.A
3140J6-GR-2	FNCL BM2007 4.000 09/01/48	06/01/2025	PAY DOWN	XXX	3,005	3,005	3,123	3,123		(118)		(118)		3,005				50	09/01/2048	1.A
3140JV-DS-8	FNCL BO1012 3.500 08/01/49	06/01/2025	PAY DOWN	XXX	678	678	697	697		(19)		(19)		678				10	08/01/2049	1.A
3140JW-NV-8	FNCL BO2203 3.500 09/01/49	06/01/2025	PAY DOWN	XXX	4,436	4,436	4,595	4,595		(159)		(159)		4,436				64	09/01/2049	1.A
3140K3-J9-4	FNCL BO7487 3.000 01/01/50	06/01/2025	PAY DOWN	XXX	3,712	3,712	3,797	3,797		(85)		(85)		3,712				43	01/01/2050	1.A
3140L0-EX-1	FNCL BR1949 2.000 02/01/51	06/01/2025	PAY DOWN	XXX	10,439	10,439	10,795	10,740		(301)		(301)		10,439				78	02/01/2051	1.A
3140Q9-UA-9	FNCL CA2376 4.000 09/01/48	06/01/2025	PAY DOWN	XXX	48,416	48,416	51,794	51,794		(3,378)		(3,378)		48,416				879	09/01/2048	1.A
3140QA-WD-8	FNCL CA3343 4.500 04/01/49	06/01/2025	PAY DOWN	XXX	6,127	6,127	6,433	6,433		(305)		(305)		6,127				115	04/01/2049	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
3140QE-AH-5	FNCL CA6307 2.500 07/01/50	06/01/2025	PAY DOWN	XXX	16,423	16,423	17,161	17,135		(712)		(712)		16,423				191	07/01/2050	1.A
3140QE-KD-3	FNCL CA6591 2.500 08/01/50	06/01/2025	PAY DOWN	XXX	14,759	14,759	12,231	12,281		2,478		2,478		14,759				159	08/01/2050	1.A
3140QF-A9-0	FNCL CA7231 2.500 10/01/50	06/01/2025	PAY DOWN	XXX	26,042	26,042	27,527	27,362		(1,320)		(1,320)		26,042				260	10/01/2050	1.A
3140X4-W5-1	FNCL FM1567 3.500 08/01/49	06/01/2025	PAY DOWN	XXX	2,706	2,706	2,788	2,788		(82)		(82)		2,706				41	08/01/2049	1.A
3140X4-5Y-8	FNCL FM1762 3.500 09/01/49	06/01/2025	PAY DOWN	XXX	3,690	3,690	3,803	3,803		(112)		(112)		3,690				55	09/01/2049	1.A
3140X7-ST-7	FNCL FM4129 4.000 09/01/50	06/01/2025	PAY DOWN	XXX	15,963	15,963	17,025	17,025		(1,061)		(1,061)		15,963				265	09/01/2050	1.A
3140X7-7H-6	FNCL FM4495 2.000 10/01/50	06/01/2025	PAY DOWN	XXX	36,873	36,873	38,348	38,093		(1,220)		(1,220)		36,873				306	10/01/2050	1.A
3140X8-P9-2	FNCL FM4947 2.000 12/01/50	06/01/2025	PAY DOWN	XXX	29,452	29,452	30,667	30,492		(1,040)		(1,040)		29,452				235	12/01/2050	1.A
3140X8-TA-5	FNCL FM5044 2.000 12/01/50	06/01/2025	PAY DOWN	XXX	12,806	12,806	13,298	13,221		(415)		(415)		12,806				113	12/01/2050	1.A
3140X8-Z9-1	FNCL FM5267 2.500 12/01/50	06/01/2025	PAY DOWN	XXX	32,502	32,502	34,295	34,073		(1,571)		(1,571)		32,502				291	12/01/2050	1.A
3140XP-GN-3	FNCL FS7404 3.500 01/01/48	06/01/2025	PAY DOWN	XXX	13,964	13,964	13,192	13,687		277		277		13,964				201	01/01/2048	1.A
3140XP-3H-0	FNCL FS7999 5.500 04/01/54	06/01/2025	PAY DOWN	XXX	77,255	77,255	77,315	77,314		(59)		(59)		77,255				1,929	04/01/2054	1.A
3140XQ-H9-1	FNCL FS8355 6.000 07/01/54	06/01/2025	PAY DOWN	XXX	6,326	6,326	6,378	6,376		(49)		(49)		6,326				157	07/01/2054	1.A
31417Y-JU-2	FNCL MA0274 5.500 11/01/39	06/01/2025	PAY DOWN	XXX	2,902	2,902	3,274	3,244		(342)		(342)		2,902				58	11/01/2039	1.A
31417Y-UH-8	FNCL MA0583 4.000 12/01/40	06/01/2025	PAY DOWN	XXX	1,301	1,301	1,316	1,313		(12)		(12)		1,301				22	12/01/2040	1.A
31418C-AF-1	FNCL MA2705 3.000 08/01/46	06/01/2025	PAY DOWN	XXX	17,105	17,105	16,846	16,882		223		223		17,105				216	08/01/2046	1.A
31418C-LG-7	FNCL MA3026 3.500 06/01/47	06/01/2025	PAY DOWN	XXX	4,803	4,803	4,951	4,945		(142)		(142)		4,803				73	06/01/2047	1.A
31418C-MF-8	FNCL MA3057 3.500 07/01/47	06/01/2025	PAY DOWN	XXX	5,140	5,140	5,321	5,321		(180)		(180)		5,140				78	07/01/2047	1.A
31418C-VZ-4	FNCL MA3331 3.000 04/01/48	06/01/2025	PAY DOWN	XXX	364	364	383	382		(18)		(18)		364				5	04/01/2048	1.A
31418C-XM-1	FNCL MA3383 3.500 06/01/48	06/01/2025	PAY DOWN	XXX	16,041	16,041	15,630	15,630		411		411		16,041				213	06/01/2048	1.A
31418D-KW-1	FNCL MA3908 4.500 01/01/50	06/01/2025	PAY DOWN	XXX	4,757	4,757	5,039	5,039		(282)		(282)		4,757				98	01/01/2050	1.A
31418D-LT-7	FNCL MA3937 3.000 02/01/50	06/01/2025	PAY DOWN	XXX	5,105	5,105	5,218	5,218		(113)		(113)		5,105				64	02/01/2050	1.A
31418D-MJ-8	FNCL MA3960 3.000 03/01/50	06/01/2025	PAY DOWN	XXX	30,332	30,332	31,863	31,863		(1,531)		(1,531)		30,332				381	03/01/2050	1.A
31418D-Q7-0	FNCL MA4077 2.000 07/01/50	06/01/2025	PAY DOWN	XXX	13,132	13,132	13,460	13,418		(285)		(285)		13,132				110	07/01/2050	1.A
31418D-VC-3	FNCL MA4210 2.500 12/01/50	06/01/2025	PAY DOWN	XXX	25,480	25,480	26,706	26,591		(1,111)		(1,111)		25,480				268	12/01/2050	1.A
31418D-V7-4	FNCL MA4237 2.000 01/01/51	06/01/2025	PAY DOWN	XXX	236,739	236,739	245,409	244,072		(7,333)		(7,333)		236,739				1,991	01/01/2051	1.A
31418D-WR-9	FNCL MA4255 2.000 02/01/51	06/01/2025	PAY DOWN	XXX	18,148	18,148	18,797	18,706		(557)		(557)		18,148				152	02/01/2051	1.A
31418D-YB-2	FNCL MA4305 2.000 04/01/51	06/01/2025	PAY DOWN	XXX	28,996	28,996	28,941	28,947		48		48		28,996				243	04/01/2051	1.A
31418E-S4-3	FNCL MA5038 5.000 06/01/53	06/01/2025	PAY DOWN	XXX	22,686	22,686	22,367	22,382		304		304		22,686				479	06/01/2053	1.A
31418E-YQ-7	FNCL MA5218 7.000 12/01/53	06/01/2025	PAY DOWN	XXX	75,349	75,349	78,764			(3,414)		(3,414)		75,349				1,728	12/01/2053	1.A
31418F-GV-3	FNCL MA5611 4.000 02/01/55	06/01/2025	PAY DOWN	XXX	30,230	30,230	27,481			2,749		2,749		30,230				406	02/01/2055	1.A
31339S-E2-7	FNCL QA2853 3.000 09/01/49	06/01/2025	PAY DOWN	XXX	4,427	4,427	4,489	4,487		(60)		(60)		4,427				57	09/01/2049	1.A
31339U-EY-2	FNCL QA3751 3.000 10/01/49	06/01/2025	PAY DOWN	XXX	4,972	4,972	5,035	5,034		(62)		(62)		4,972				55	10/01/2049	1.A
3133A3-CU-0	FNCL QA8183 3.000 03/01/50	06/01/2025	PAY DOWN	XXX	3,673	3,673	3,858	3,857		(184)		(184)		3,673				45	03/01/2050	1.A
3133A6-ZA-2	FNCL QB0737 2.500 06/01/50	06/01/2025	PAY DOWN	XXX	20,411	20,411	21,173	21,119		(708)		(708)		20,411				193	06/01/2050	1.A
3133A9-RU-1	FNCL QB3199 2.000 09/01/50	06/01/2025	PAY DOWN	XXX	12,611	12,611	13,003	12,927		(317)		(317)		12,611				106	09/01/2050	1.A
3133KL-KJ-5	FNCL RA4797 2.000 03/01/51	06/01/2025	PAY DOWN	XXX	8,009	8,009	8,108	8,093		(84)		(84)		8,009				72	03/01/2051	1.A
3132DQ-3N-4	FNCL SD3505 6.000 06/01/53	06/01/2025	PAY DOWN	XXX	109,163	109,163	110,459	110,403		(1,240)		(1,240)		109,163				2,797	06/01/2053	1.A
3132DV-3T-0	FNCL SD8010 3.000 09/01/49	06/01/2025	PAY DOWN	XXX	70,616	70,616	71,384	71,384		(768)		(768)		70,616				886	09/01/2049	1.A
3132DV-4P-7	FNCL SD8030 3.000 12/01/49	06/01/2025	PAY DOWN	XXX	1,631	1,631	1,713	1,713		(82)		(82)		1,631				21	12/01/2049	1.A
3132DV-5D-3	FNCL SD8044 3.000 02/01/50	06/01/2025	PAY DOWN	XXX	6,551	6,551	6,882	6,882		(331)		(331)		6,551				83	02/01/2050	1.A
3132DV-7A-7	FNCL SD8089 2.500 07/01/50	06/01/2025	PAY DOWN	XXX	10,483	10,483	10,937	10,914		(432)		(432)		10,483				112	07/01/2050	1.A
3132DV-7D-1	FNCL SD8092 3.000 09/01/50	06/01/2025	PAY DOWN	XXX	23,685	23,685	25,017	25,017		(1,332)		(1,332)		23,685				297	09/01/2050	1.A
3132DV-7L-3	FNCL SD8099 2.500 10/01/50	06/01/2025	PAY DOWN	XXX	23,187	23,187	24,309	24,228		(1,041)		(1,041)		23,187				246	10/01/2050	1.A
3132DW-AP-8	FNCL SD8114 2.500 12/01/50	06/01/2025	PAY DOWN	XXX	286,133	286,133	299,992	298,890		(12,758)		(12,758)		286,133				3,016	12/01/2050	1.A
3132DW-A6-0	FNCL SD8129 2.500 02/01/51	06/01/2025	PAY DOWN	XXX	146,636	146,636	153,533	153,071		(6,435)		(6,435)		146,636				1,547	02/01/2051	1.A
3132AD-Y5-1	FNCL ZT1632 3.000 12/01/48	06/01/2025	PAY DOWN	XXX	6,119	6,119	6,226	6,225		(106)		(106)		6,119				78	12/01/2048	1.A
31418C-JT-2	FNCN MA2973 3.000 04/01/27	06/01/2025	PAY DOWN	XXX	18,869	18,869	19,174	18,946		(77)		(77)		18,869				235	04/01/2027	1.A
3133LP-ZH-3	FNCN RD5244 5.000 05/01/35	06/01/2025	PAY DOWN	XXX	8,903	8,903	8,989			(86)		(86)		8,903				37	05/01/2035	1.A
31371N-P8-2	FNCT 257047 5.500 01/01/28	06/01/2025	PAY DOWN	XXX	3,153	3,153	3,535	3,261		(108)		(108)		3,153				74	01/01/2028	1.A
31418D-Y7-1	FNCT MA4333 2.000 05/01/41	06/01/2025	PAY DOWN	XXX	26,669	26,669	27,182	27,065		(396)		(396)		26,669				225	05/01/2041	1.A
31418E-VE-7	FNCT MA5112 5.000 08/01/43	06/01/2025	PAY DOWN	XXX	39,480	39,480	37,482	37,608		1,873		1,873		39,480				817	08/01/2043	1.A
3133KY-R8-4	FNCT RB5011 3.000 10/01/39	06/01/2025	PAY DOWN	XXX	1,777	1,777	1,867	1,859		(82)		(82)		1,777				23	10/01/2039	1.A
3133KY-SK-6	FNCT RB5022 3.000 11/01/39	06/01/2025	PAY DOWN	XXX	3,394	3,394	3,565	3,550		(156)		(156)		3,394				43	11/01/2039	1.A
3133KY-3T-4	FNCT RB5310 5.500 09/01/44	06/01/2025	PAY DOWN	XXX	97,622	97,622	97,720			(98)		(98)		97,622				1,684	09/01/2044	1.A
31371K-UH-2	FNGO 254484 6.500 12/01/31	06/01/2025	PAY DOWN	XXX	121	121	126	122		(1)		(1)		121				3	12/01/2031	1.A
35564K-HE-2	FSTACR 21DNA5 M2 SUB FLT	06/25/2025	PAY DOWN	XXX	30,315	30,315	30,106	30,305		10		10		30,315				776	01/25/2034	1.A
35564K-RF-8	FSTACR 22DNA2 M1B MEZZ FLT	04/30/2025	NOMURA SECURITIES DOMESTIC	XXX	1,480,133	1,450,000	1,437,906	1,441,512		510		510		1,442,022		38,111	38,111	34,530	02/25/2042	1.A
1039999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					5,040,559	4,988,598	5,045,393	4,685,645		(55,529)		(55,529)		4,985,775		54,785	54,785	92,928	XXX	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Commercial Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)																				

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
3137BX-QX-3	FH K064 A1 FIX	06/01/2025	PAY DOWN	XXX	50,627	50,627	50,192	50,527		100		100		50,627				610	10/25/2026	1.A FE
1049999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Commercial Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					50,627	50,627	50,192	50,527		100		100		50,627				610	XXX	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)																				
04541G-JT-0	ABSC 04HE3 M1 MEZZ SEQ FLT	06/25/2025	PAY DOWN	XXX	7,001	7,001	6,918	6,924		77		77		7,001				94	06/25/2034	1.A FM
004421-WQ-2	ACE 06HE1 A2D SR SEQ FLT	06/25/2025	PAY DOWN	XXX	49,429	49,429	49,175	49,344		86		86		49,429				787	02/25/2036	1.A FM
004375-AX-9	ACMLT 042 A2 SR SEQ FLT	06/25/2025	PAY DOWN	XXX	24,059	24,059	22,976	23,095		964		964		24,059				505	07/25/2034	1.A FM
03072S-G4-1	AMQ 05R6 M3 MEZZ SEQ FLT	06/25/2025	PAY DOWN	XXX	96,527	96,527	96,554	95,855		672		672		96,527				1,498	08/25/2035	1.A FM
05530M-AA-7	BCAP 06AA2 A1 SR SEQ FLT	06/25/2025	PAY DOWN	XXX	7,552	6,602	5,728	5,911		1,641		1,641		7,552				123	01/25/2037	1.A FM
05569Q-AC-8	BNCMLT 072 A3 SR SEQ AVAILFUND	06/25/2025	PAY DOWN	XXX	2,667	2,667	2,337	2,515		152		152		2,667				41	05/25/2037	1.A FM
10569D-AA-1	BRFT 23NQM6 A1 SR FIX	06/01/2025	PAY DOWN	XXX	48,869	48,869	48,868	48,869						48,869				1,352	09/25/2063	1.A FE
07387V-AC-3	BSABS 07HE7 2A1 SR SEQ FLT	06/25/2025	PAY DOWN	XXX	6,427	6,427	5,480	5,688		739		739		6,427				119	10/25/2037	1.A FM
07386H-UL-3	BSALT 055A 24A SR VARI	06/01/2025	PAY DOWN	XXX															07/25/2035	1.A FM
07386H-WR-8	BSALT 058B 1A1 SEQ FLT	06/25/2025	PAY DOWN	XXX	13,204	13,204	12,758	12,829		375		375		13,204				243	10/25/2035	1.A FM
07386H-B8-3	BSALT 061B 212 VARI	06/01/2025	PAY DOWN	XXX	4,187	4,187	3,527	2,904	481	802		1,283		4,187				79	02/25/2036	1.A FM
073881-AA-2	BSARM 073 1A1 VARI	06/01/2025	PAY DOWN	XXX	507	507	461	489		18		18		507				10	05/25/2047	1.A FM
07336L-DE-0	BVINV 21INV2 B3A SUB SEQ VARI	06/01/2025	PAY DOWN	XXX	5,234	5,234	5,369	5,342		(108)		(108)		5,234				71	06/25/2051	1.G
16165Y-AV-4	CFLEX 07M1 2F6 FIX	06/01/2025	PAY DOWN	XXX	9,005	9,505	8,824	8,796		209		209		9,005				166	08/25/2037	1.A FM
16160T-AU-2	CHLMT 251 A9 FIX	06/01/2025	PAY DOWN	XXX	27,946	27,946	28,040			(94)		(94)		27,946				604	11/25/2055	1.B FE
12566P-BE-4	CIMTRT 21INV1 A29 SR FIX	06/01/2025	PAY DOWN	XXX	16,399	16,399	16,635	16,612		(213)		(213)		16,399				169	07/01/2051	1.A
12559Q-AF-9	CITMLT 071 1M1 SUB FLT	06/25/2025	PAY DOWN	XXX	83,211	83,211	84,043	83,211						83,211				1,933	10/25/2037	1.A FM
16162W-PE-3	CMFC 05A1 2A2 SEQ VARI	06/01/2025	PAY DOWN	XXX	950	950	935	949		1		1		950				20	12/25/2035	1.A FM
17306S-AC-7	CMLT 06AR3 12A VARI	06/01/2025	PAY DOWN	XXX	532	532	504	519		12		12		532				11	06/25/2036	1.A FM
17310U-AC-6	CMLT 07AR1 A3 SR SEQ FLT	06/25/2025	PAY DOWN	XXX	2,817	2,817	2,514	2,575		242		242		2,817				48	01/25/2037	1.A FM
17332F-AA-7	CMLT 251 A1 FIX	06/01/2025	PAY DOWN	XXX	94,604	94,604	94,501			103		103		94,604				1,714	01/25/2055	1.A FE
2254W0-NZ-4	CSFB 0511 6A6 PAC FIX	06/01/2025	PAY DOWN	XXX															12/25/2035	1.A FM
12661X-AC-6	CSMCTR 21INV1 A3 FIX	06/01/2025	PAY DOWN	XXX	35,157	35,157	35,948	35,872		(715)		(715)		35,157				372	07/25/2056	1.A
126670-MH-8	CWABS 0515 M1 SUB SEQ FLT	06/25/2025	PAY DOWN	XXX	131,513	131,513	127,568	131,020		493		493		131,513				1,774	03/25/2036	1.A FM
232422-AE-5	CWABS 067 2A4 SR SEQ FLT	06/25/2025	PAY DOWN	XXX	6,123	6,123	5,220	5,639		484		484		6,123				123	04/25/2046	1.A FM
12667G-3S-0	CWALT 0544 2A1 FLT	06/25/2025	PAY DOWN	XXX	597	597	508	425	72	100		172		597				16	10/25/2035	5.B GI
12668A-HE-8	CWALT 0556 5A1 FLT	06/25/2025	PAY DOWN	XXX	3,683	3,683	3,250	3,310		373		373		3,683				60	11/25/2035	1.A FM
12668A-3N-3	CWALT 0572 A1 SEQ FLT	06/25/2025	PAY DOWN	XXX	5,645	5,645	5,136	5,266		378		378		5,645				91	01/25/2036	1.A FM
12668B-DE-0	CWALT 0576 2A1 SEQ FLT	06/01/2025	PAY DOWN	XXX	4,483	4,483	3,906	3,940		542		542		4,483				77	02/25/2036	1.A FM
126694-VM-7	CWHL 05HY10 31A VARI	06/01/2025	PAY DOWN	XXX	21,582	21,582	21,257	21,507		74		74		21,582				437	02/20/2036	1.B FM
25151U-AA-5	DALT 07AR2 A1 SEQ FLT	06/25/2025	PAY DOWN	XXX	898	898	815	835		63		63		898				14	03/25/2037	1.A FM
24380X-AA-5	DRMT 222 A1 SR FIX	06/01/2025	PAY DOWN	XXX	9,328	9,328	9,315	9,317		10		10		9,328				164	03/25/2067	1.A
28225G-AA-2	EFMT 25CES2 A1A FIX	06/01/2025	PAY DOWN	XXX	93,913	93,913	93,911			2		2		93,913				962	02/25/2060	1.A FE
30246Q-CQ-4	FBRST 055 M2 MEZZ SEQ FLT	06/25/2025	PAY DOWN	XXX	48,999	48,999	47,713	48,221		779		779		48,999				844	11/25/2035	1.A FM
32056J-AA-2	FHAS 07AR3 1A1 VARI	06/01/2025	PAY DOWN	XXX	3,558	3,558	1,927	1,124		2,434		2,434		3,558				67	11/25/2037	1.A FM
39538W-EA-2	GPMFT 05AR5 1A1 FLT	06/25/2025	PAY DOWN	XXX	529	529	453	478		51		51		529				9	11/25/2045	1.A FM
39539L-AH-4	GPMFT 07AR2 2A1 AVAILFUNDS FLT	06/25/2025	PAY DOWN	XXX	30,992	30,992	30,904	30,907		85		85		30,992				583	05/25/2037	1.G FM
362341-L5-6	GSAMP 05WMC3 A2C SR SEQ FLT	06/25/2025	PAY DOWN	XXX	92,133	92,133	90,751	91,304		829		829		92,133				1,234	12/25/2035	1.A FM
36263K-AB-7	GSMBS 21INV1 A2 FIX	06/01/2025	PAY DOWN	XXX	33,049	33,049	33,793	33,728		(679)		(679)		33,049				352	12/25/2051	1.A
36263V-AH-0	GSMBS 21PJ11 A8	06/01/2025	PAY DOWN	XXX	33,870	33,870	34,220	34,145		(275)		(275)		33,870				375	04/25/2052	1.A
36262W-AD-8	GSMBS 21PJ8 A4 SR FIX	06/01/2025	PAY DOWN	XXX	16,819	16,819	16,969	16,953		(134)		(134)		16,819				186	01/25/2052	1.A
36263C-AD-1	GSMBS 21PJ9 A4 SR FIX	06/01/2025	PAY DOWN	XXX	17,622	17,622	17,787	17,772		(150)		(150)		17,622				188	02/26/2052	1.A
36264E-AG-9	GSMBS 22NQM1 A4 FIX	06/01/2025	PAY DOWN	XXX	8,002	8,002	8,167	8,159		(157)		(157)		8,002				130	05/25/2062	1.A
36267E-AF-8	GSMBS 22PJ2 A6 FIX	06/01/2025	PAY DOWN	XXX	87,546	87,546	85,672	85,834		1,711		1,711		87,546				1,084	06/25/2052	1.A
362924-AJ-1	GSMBS 22PJ3 A6 FIX	06/01/2025	PAY DOWN	XXX	49,574	49,574	47,730	48,915		658		658		49,574				635	08/25/2052	1.A
36267T-BS-6	GSMBS 23PJ1 B2 FIX	06/01/2025	PAY DOWN	XXX	6,270	6,270	4,703	4,799		1,471		1,471		6,270				97	02/25/2053	1.G
36270X-AD-6	GSMBS 23PJ4 A3 FIX	06/01/2025	PAY DOWN	XXX	32,519	32,519	31,883	31,900		618		618		32,519				798	01/25/2054	1.A
36268A-BS-6	GSMBS 23PJ5 B2 SUB VARI	06/01/2025	PAY DOWN	XXX	427	427	436	435		(8)		(8)		427				12	02/25/2054	1.F
36270W-AD-8	GSMBS 24PJ9 A3	06/01/2025	PAY DOWN	XXX	46,005	46,005	44,797	45,640		365		365		46,005				886	02/25/2055	1.A
36273W-AU-7	GSMBS 25PJ3 A19 FIX	06/01/2025	PAY DOWN	XXX	22,966	22,966	22,901			65		65		22,966				216	07/25/2055	1.A FE
36271W-AE-5	GSMBS 25PJ4 A5	06/01/2025	PAY DOWN	XXX	42,597	42,597	43,023			(426)		(426)		42,597				195	09/25/2055	1.A FE
362341-4D-8	GSRMLT 06AR1 2A4 VARI	06/01/2025	PAY DOWN	XXX	1,170	1,103	1,100	1,102		69		69		1,170				22	01/25/2036	2.A FM
41161P-A8-6	HMLT 061 21A FLT	06/20/2025	PAY DOWN	XXX	2,411	2,368	1,933	2,075		335		335		2,411				37	03/19/2036	1.A FM
45661H-AE-7	INDYMB 06AR25 3A1 VARI	06/01/2025	PAY DOWN	XXX	6,443	6,365	5,615	4,334	1,265	844		2,109		6,443				114	09/25/2036	1.A FM
45670C-AC-1	INDYMB 07AR7 2A1 VARI	06/01/2025	PAY DOWN	XXX	1,892	1,892	1,678	1,776		117		117		1,892				26	06/25/2037	2.C FM
466286-AA-9	JPMALT 06A7A 1A1 SEQ FLT	06/25/2025	PAY DOWN	XXX	54,390	54,390	52,463	52,541		1,849		1,849		54,390				1,440	12/25/2036	1.A FM
46654W-AE-1	JPMMT 2022-1 A3	06/01/2025	PAY DOWN	XXX	36,364	36,364	35,262	35,365		1,000		1,000		36,364				384	07/25/2052	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
46628L-AD-0	JPMT 06A4 1A4 SEQ VARI	06/01/2025	PAY DOWN	XXX	15,088	15,088	66,843	9,943		5,144		5,144		15,088				342	06/25/2036	1.A FM
46655D-AB-8	JPMT 222 A2 SEQ FIX	06/01/2025	PAY DOWN	XXX	43,779	43,779	42,807	42,893		886		886		43,779				559	08/25/2052	1.A
46654U-AB-1	JPMT 223 A2 FIX	06/01/2025	PAY DOWN	XXX	4,079	4,079	3,345	3,383		696		696		4,079				52	08/25/2052	1.A
46657W-AU-2	JPMT 244 A9	06/01/2025	PAY DOWN	XXX	24,675	24,675	24,602	24,650		25		25		24,675				633	10/25/2054	1.A
46593M-AB-3	JPMT 25CCM1 A2	06/01/2025	PAY DOWN	XXX	15,575	15,575	15,063			511		511		15,575				300	06/25/2055	1.A FE
46593M-AV-9	JPMT 25CCM1 A9	06/01/2025	PAY DOWN	XXX	46,724	46,724	45,395			1,329		1,329		46,724				900	06/25/2055	1.B FE
46659E-AF-3	JPMT 25CCM2 A4A SEQ FIX	06/01/2025	PAY DOWN	XXX	59,847	59,847	59,554			292		292		59,847				411	09/25/2055	1.A FE
542514-DB-7	LBMLT 025 M1 MEZZ SEQ FLT	06/25/2025	PAY DOWN	XXX	29,996	29,996	29,484	29,567		429		429		29,996				606	11/25/2032	1.A FM
52524H-AJ-9	LHXSTR 074N 3A2 SEQ FLT	06/25/2025	PAY DOWN	XXX	10,147	10,147	10,084	10,090		58		58		10,147				152	03/25/2047	1.A FM
55027Y-AD-0	LUMMT 066 A1 SR FLT	06/25/2025	PAY DOWN	XXX	26,890	26,890	25,714	25,992		898		898		26,890				414	10/25/2046	1.A FM
57643L-MN-3	MASTR 05NC2 A3 SR SEQ FLT	06/25/2025	PAY DOWN	XXX	6,899	6,899	4,737	4,782		2,117		2,117		6,899				50	11/25/2035	2.A FM
58549R-AC-0	MELLO 21MTG3 A3 FIX	06/01/2025	PAY DOWN	XXX	9,241	9,241	7,572			1,669		1,669		9,241				19	07/01/2051	1.A FE
59020U-GG-4	MLMIT 04D A2 SR FLT	06/25/2025	PAY DOWN	XXX	5,759	5,759	5,500	5,672		87		87		5,759				136	09/25/2029	1.A FM
61749G-AD-4	MSABS 063 A4 SR SEQ FLT	06/25/2025	PAY DOWN	XXX	4,141	4,141	3,199	2,785	430	926		1,356		4,141				44	04/25/2036	1.A FM
61749B-AD-5	MSABS 06NC5 A2B SR SEQ FLT	06/25/2025	PAY DOWN	XXX	7,915	7,915	4,710	4,435		3,480		3,480		7,915				62	10/25/2036	1.A FM
617505-AE-2	MSABS 07NC1 A2D SR SEQ FLT	06/25/2025	PAY DOWN	XXX	4,375	4,375	1,985	1,269		3,106		3,106		4,375				22	11/25/2036	1.A FM
61772A-BD-6	MSRMT 211 B3 SUB SEQ FIX	06/01/2025	PAY DOWN	XXX	2,244	2,244	1,829			414		414		2,244				17	03/27/2051	2.C FE
66987X-EC-5	NOVAHE 041 M3 MEZZ FLT	06/25/2025	PAY DOWN	XXX	19,418	19,418	19,309	19,338		80		80		19,418				203	06/25/2034	1.A FM
64831U-AA-2	NRMLT 22NQM4 A1 SR FIX	06/01/2025	PAY DOWN	XXX	33,050	33,050	32,938	32,946		104		104		33,050				621	06/25/2062	1.A
64828D-AA-5	NRMLT 24NQM1 A1 SR FIX	06/01/2025	PAY DOWN	XXX	65,006	65,006	64,965	64,969		37		37		65,006				1,644	03/25/2064	1.A
649603-AD-9	NYMTI 052 A SR FLT	06/25/2025	PAY DOWN	XXX															08/25/2035	1.A FM
67115D-AA-0	OBXT 21NQM4 A1 SR FIX	06/01/2025	PAY DOWN	XXX	11,468	11,468	10,350	10,443		1,025		1,025		11,468				92	10/25/2061	1.A
71085P-BN-2	PCHLS 051 M4 MEZZ SEQ FLT	06/25/2025	PAY DOWN	XXX	10,509	10,509	9,931	10,323		186		186		10,509				64	02/26/2035	1.A FM
743874-AW-9	PFMLT 201 B1 SUB VARI	06/01/2025	PAY DOWN	XXX	15,542	15,542	16,028	15,964		(422)		(422)		15,542				213	02/25/2050	1.A
74388J-AQ-8	PFMLT 212 A9 FIX	06/01/2025	PAY DOWN	XXX	6,359	6,359	6,144	6,164		195		195		6,359				62	04/25/2051	1.A
74387V-AN-9	PFMLT 21INV1 A14 FIX	06/01/2025	PAY DOWN	XXX	15,060	15,060	15,333	15,305		(245)		(245)		15,060				166	08/25/2051	1.A
76112B-H6-0	RAMP 05EFC5 M3 MEZZ SEQ FLT	06/25/2025	PAY DOWN	XXX	28,957	28,957	28,595	28,926		30		30		28,957				517	10/25/2035	1.A FM
75409X-BG-0	RATE 21HB1 A31 FIX	06/01/2025	PAY DOWN	XXX	29,645	29,645	29,270	29,305		340		340		29,645				331	12/25/2051	1.A
75409Q-BG-5	RATE 21J2 A31 FIX	06/01/2025	PAY DOWN	XXX	30,583	30,583	30,746	30,721		(137)		(137)		30,583				317	08/25/2051	1.A
74938V-AV-5	RCKT 214 A21 SR FIX	06/01/2025	PAY DOWN	XXX	8,271	8,271	8,316	8,312		(41)		(41)		8,271				89	09/25/2051	1.A
75971F-AF-0	RHELT 073 AF3 SR SEQ FIX	06/01/2025	PAY DOWN	XXX	3,168	3,168	1,871	1,326		1,842		1,842		3,168				46	09/25/2037	1.A FM
813765-AB-0	SABRT 06FR3 A2 SR SEQ FLT	06/25/2025	PAY DOWN	XXX	10,487	10,487	6,240	5,416		5,071		5,071		10,487				68	05/25/2036	1.A FM
81378A-AA-9	SABRT 07NC1 A1 SR SEQ FLT	06/25/2025	PAY DOWN	XXX	29,858	29,858	28,682	28,696		1,162		1,162		29,858				417	12/25/2036	1.A FM
86358E-GW-0	SAILT 042 A4 SR FLT	06/25/2025	PAY DOWN	XXX	4,364	4,364	4,222	4,233		131		131		4,364				74	03/25/2034	1.A FM
86359L-RW-1	SAMI 05AR8 A1A SEQ FLT	06/25/2025	PAY DOWN	XXX	2,650	2,650	2,366	2,460		190		190		2,650				38	02/25/2036	2.B FM
86359D-MC-8	SASC 05RF3 1A SR FLT	06/25/2025	PAY DOWN	XXX	28,880	28,880	26,353	28,880						28,880				571	06/25/2035	1.E FM
80556Y-AB-1	SAST 072 A2A SR SEQ FLT	06/25/2025	PAY DOWN	XXX	7,032	7,032	4,829	5,264		2,203	435	1,768		7,032				49	05/25/2037	1.A FM
82280Q-CA-7	SCOT 151 B3 SUB VARI	06/01/2025	PAY DOWN	XXX	38,834	38,834	35,861	35,877		2,957		2,957		38,834				676	08/25/2045	1.A
81744K-AA-4	SEQMT 232 A1 FIX	06/01/2025	PAY DOWN	XXX	13,289	13,289	12,841	12,844		446		446		13,289				298	03/25/2053	1.A
81749Q-AV-0	SEQMT 2410 A20 FIX	06/01/2025	PAY DOWN	XXX	32,329	32,329	32,006	32,019		311		311		32,329				716	11/25/2054	1.A
81743E-AA-9	SEQMT 251 A1 FIX	06/01/2025	PAY DOWN	XXX	119,764	119,764	119,015			749		749		119,764				2,267	01/25/2055	1.A FE
816935-AA-8	SEQMT 252 A1 FIX	06/01/2025	PAY DOWN	XXX	73,416	73,416	74,081			(665)		(665)		73,416				1,095	03/25/2055	1.A FE
784208-AD-2	SGMST 06FRE2 A2C SR SEQ FLT	06/25/2025	PAY DOWN	XXX	2,696	2,696	579	534		2,161		2,161		2,696				13	07/25/2036	1.A FM
83611M-GU-6	SOUND 05OPT3 M1 MEZZ SEQ FLT	06/25/2025	PAY DOWN	XXX	18,212	18,212	17,767	18,165		46		46		18,212				243	11/25/2035	1.A FM
89177H-AA-0	TOWD 19HY2 A1 SR FLT	06/25/2025	PAY DOWN	XXX	15,419	15,419	15,450	15,343		76		76		15,419				437	05/25/2058	1.A
92538H-AA-8	VERUS 214 A1 SR FIX	06/01/2025	PAY DOWN	XXX	25,918	25,918	19,009	19,591		6,327		6,327		25,918				104	07/26/2066	1.A
92538N-AA-5	VERUS 224 A1 FIX	06/01/2025	PAY DOWN	XXX	15,314	15,314	15,314	15,314						15,314				303	04/25/2067	1.A
92922F-4D-7	WAMU 05AR14 1A4 VARI	06/01/2025	PAY DOWN	XXX	13,250	13,250	13,417	13,379		(130)		(130)		13,250				271	12/25/2035	2.C FM
93363P-AD-2	WAMU 06AR14 1A4 VARI	06/01/2025	PAY DOWN	XXX	4,105	4,088	3,897	3,919		187		187		4,105				72	11/25/2036	1.A FM
933637-AA-8	WAMU 06AR18 1A1 SR VARI	06/01/2025	PAY DOWN	XXX	15,081	16,360	15,693	13,563	2,438	(920)		1,518		15,081				261	01/25/2037	1.A FM
93934F-HC-9	WMALT 05AR1 A1A FLT	06/25/2025	PAY DOWN	XXX	8,823	8,823	8,472	8,681		142		142		8,823				128	12/25/2035	2.C FM
1059999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)					2,564,327	2,564,951	2,547,174	1,890,746	4,686	64,438	435	68,689		2,564,327				40,776	XXX	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)																				
06036F-BA-8	BANK 18BK15 ASB SR FIX	06/01/2025	PAY DOWN	XXX	86,997	86,997	89,604	87,696		(700)		(700)		86,997				1,622	11/18/2061	1.A
06541J-AA-9	BANK 21BN34 A1 SR SEQ FIX	05/01/2025	PAY DOWN	XXX	308,611	308,611	308,603	308,609		2		2		308,611				724	06/15/2063	1.A
06541J-AB-7	BANK 21BN34 A2 SR SEQ FIX	06/01/2025	PAY DOWN	XXX	61,872	61,872	63,728	62,415		(544)		(544)		61,872				501	06/15/2063	1.A
06540D-AY-1	BANK 21BN36 A1 SR FIX	06/01/2025	PAY DOWN	XXX	124,813	124,813	124,811	124,813		1		1		124,813				417	09/17/2064	1.A
05551V-BF-9	BBCMS 21C10 A2 SUB FIX	06/01/2025	PAY DOWN	XXX	401,368	401,368	417,423	406,013		(4,645)		(4,645)		401,368				2,871	07/15/2054	1.A
08163G-AQ-3	BMARK 21B28 A1 SR FIX	06/01/2025	PAY DOWN	XXX	84,099	84,099	84,099	84,099						84,099				209	08/17/2054	1.A
08163M-AA-5	BMARK 21B31 A1 SR FIX	06/01/2025	PAY DOWN	XXX	70,483	70,483	70,481	70,482						70,483				399	12/17/2054	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
05604F-AC-9	BWAYMT 131515 A2 SR SEQ FIX	06/01/2025	PAY DOWN	XXX	18,126	18,126	17,900	18,119		7		7		18,126				261	03/10/2033	1.A
05609V-AJ-4	BXCMT 21VOLT C SEQ FLT	06/15/2025	PAY DOWN	XXX	15,586	15,586	15,508	15,511		75		75		15,586				437	09/15/2036	1.A
30227F-AA-8	ESAT 21ESH A SR FLT	05/15/2025	PAY DOWN	XXX	25,268	25,268	25,268	25,268						25,268				494	07/15/2038	1.A
419909-AC-0	HHT 25MAUI B	06/06/2025	J.P. MORGAN	XXX	748,359	750,000	748,125							748,125		234	234	10,109	03/15/2042	1.D FE
46651Q-AA-5	JPMCMS 19FL12 A SR FLT	06/15/2025	PAY DOWN	XXX	17,356	17,356	17,356	17,356						17,356				511	12/15/2031	2.C FE
55293D-AE-1	MHPCMT 22MHIL C SUB SEQ FLT	04/15/2025	PAY DOWN	XXX	63,620	63,620	63,313	63,318		302		302		63,620				1,197	01/18/2039	1.A
87252L-AA-3	THPTMT 23THL A	04/01/2025	PAY DOWN	XXX	1,441	1,441	1,476	1,476		(35)		(35)		1,441				34	12/10/2034	1.A FE
90276G-AQ-5	UBSCMT 17C3 ASB SR PAC FIX	06/01/2025	PAY DOWN	XXX	85,762	85,762	89,186	86,566		(804)		(804)		85,762				1,149	08/15/2050	1.A
1079999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)					2,113,761	2,115,402	2,136,881	1,371,741		(6,341)		(6,341)		2,113,527		234	234	20,935	XXX	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)																				
03768M-AN-7	APIDOS 33R CR MEZZ SEQ FLT BANK LOANS	04/24/2025	PAY DOWN	XXX	750,000	750,000	750,000	750,000						750,000				25,136	10/24/2034	1.F FE
39809P-AJ-4	GCRE 21FL3 D SEQ FLT BANK LOANS	05/07/2025	GOLDMAN SACHS	XXX	2,487,500	2,500,000	2,500,000	2,500,000						2,500,000		(12,500)	(12,500)	65,998	07/15/2039	2.B FE
42704R-AA-9	HERACM 21FL1 A SEQ FLT	06/18/2025	PAY DOWN	XXX	672	672	672	672						672				19	02/19/2038	1.A FE
50203J-AA-6	LMNT 21FL1 A SEQ FLT	06/15/2025	PAY DOWN	XXX	178,120	178,120	178,120	178,120						178,120				4,136	06/17/2039	1.A FE
53947X-AA-0	LNCR 21CRE5 A SEQ FLT TRUPS	06/15/2025	PAY DOWN	XXX	680,665	680,665	680,665	680,665						680,665				17,314	07/15/2036	1.A FE
83610K-AJ-2	SPCLO 16R AR SEQ FLT BANK LOANS	04/25/2025	PAY DOWN	XXX	171,355	171,355	171,355	171,355						171,355				4,946	07/25/2030	1.A FE
92331E-AF-3	VENCLO 29R AR SEQ FLT BANK LOANS	05/15/2025	PAY DOWN	XXX	289,213	289,213	289,213	289,213						289,213				8,259	09/07/2030	1.A FE
92330Y-AN-3	VENCLO 33R 1LR FLT BANK LOANS	04/15/2025	PAY DOWN	XXX	430,930	430,930	430,930	430,930						430,930				12,641	07/15/2031	1.A FE
1099999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)					4,988,455	5,000,955	5,000,955	5,000,955						5,000,955		(12,500)	(12,500)	138,449	XXX	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)																				
02582J-JT-8	AMERICAN EXPRESS CREDIT ACCOUNT MASTER T	05/15/2025	PAY DOWN	XXX	3,000,000	3,000,000	2,902,148	2,977,905		22,095		22,095		3,000,000				42,375	05/17/2027	1.A FE
038394-AA-0	AQUA FINANCE TRUST 2025-A	06/17/2025	PAY DOWN	XXX	85,627	85,627	85,439			187		187		85,627				320	12/19/2050	1.A FE
14317C-AC-6	CARMAX AUTO OWNER TRUST 2022-1	06/15/2025	PAY DOWN	XXX	221,887	221,887	221,851	221,882		5		5		221,887				1,348	12/15/2026	1.A FE
14687J-AF-6	CARVANA AUTO RECEIVABLES TRUST 2021-P3	06/10/2025	PAY DOWN	XXX	189,743	189,743	189,412	189,684		59		59		189,743				1,510	06/10/2027	1.A FE
20268A-AA-0	COMMONBOND STUDENT LOAN TRUST 2021-B-GS	06/25/2025	PAY DOWN	XXX	51,291	51,291	50,579	51,032		258		258		51,291				251	09/25/2051	1.A FE
21872N-AA-8	COREAF 193 A SR FIX	06/01/2025	PAY DOWN	XXX	8,490	8,490	8,490	8,490						8,490				83	10/17/2052	1.A FE
126659-AA-9	CVS 096 CTF SCHED FIX	06/10/2025	PAY DOWN	XXX	6,670	6,670	8,211	7,373		(703)		(703)		6,670				232	07/10/2031	2.B FE
126650-BS-8	CVS 9B CFT FIX	06/10/2025	PAY DOWN	XXX	3,529	3,529	4,110	3,825		(296)		(296)		3,529				110	01/10/2032	2.B FE
25512@-AA-4	DIVERSIFIED ABS PHASE IV LLC	06/28/2025	PAYDOWN	XXX	71,859	71,859	71,859	71,859						71,859				1,484	09/28/2030	2.B FE
262104-AF-9	DRIVE AUTO RECEIVABLES TRUST 2021-2	06/15/2025	PAY DOWN	XXX	46,272	46,272	46,266	46,272		1		1		46,272				266	03/15/2029	1.A FE
26828V-AA-4	ECMC GROUP STUDENT LOAN TRUST 2017-2	06/25/2025	PAY DOWN	XXX	7,852	7,852	7,858	7,803		49		49		7,852				209	05/25/2067	1.B FE
26828H-AA-5	ECMC GROUP STUDENT LOAN TRUST 2018-1	06/25/2025	PAY DOWN	XXX	4,648	4,648	4,648	4,648						4,648				102	02/27/2068	1.B FE
28628C-AA-4	ELFI GRADUATE LOAN PROGRAM 2022-A LLC	06/25/2025	PAY DOWN	XXX	22,528	22,528	22,527	22,527		1		1		22,528				422	08/26/2047	1.A FE
349941-AA-2	FOUNDATION FINANCE TRUST 2024-1	06/15/2025	PAY DOWN	XXX	21,514	21,514	21,512	21,512		2		2		21,514				485	12/15/2049	1.A FE
38013J-AF-0	GM FINANCIAL CONSUMER AUTOMOBILE RECEIVA	06/26/2025	TORONTO DOMINION - US	XXX	906,750	900,000	899,821	899,821						899,821		6,929	6,929	24,018	09/18/2028	1.A FE
46651T-AA-9	J.G. WENTWORTH XLI LLC SERIES 2018-1	06/15/2025	PAY DOWN	XXX	9,900	9,900	9,027	9,034		866		866		9,900				154	10/17/2072	1.A FE
46650X-AA-1	J.G. WENTWORTH XLIII LLC SERIES 2019-1	06/15/2025	PAY DOWN	XXX	10,713	10,713	9,273	9,353		1,360		1,360		10,713				180	08/17/2071	1.A FE
61946R-AB-5	MOSAIC SOLAR LOAN TRUST 2021-2	06/20/2025	PAY DOWN	XXX	7,114	7,114	7,110	7,110		4		4		7,114				62	04/22/2047	1.E FE
61946T-AB-1	MOSAIC SOLAR LOAN TRUST 2021-3	06/20/2025	PAY DOWN	XXX	9,291	9,291	9,228	9,228		63		63		9,291				73	06/20/2052	1.E FE
55400U-AA-1	MVW 2022-1 LLC	06/20/2025	PAY DOWN	XXX	63,230	63,230	62,133	62,172		1,058		1,058		63,230				1,099	11/21/2039	1.A FE
55400W-AA-7	MVW 2023-2 LLC	06/20/2025	PAY DOWN	XXX	224,850	224,850	224,805	224,805		46		46		224,850				5,674	11/20/2040	1.A FE
63942C-AC-6	NAVIENT PRIVATE EDUCATION REFI LOAN TRUS	06/15/2025	PAY DOWN	XXX	1,100	1,100	1,022			78		78		1,100				13	04/15/2060	1.F FE
68785A-AD-7	OSCAR US 2021-1	06/10/2025	PAY DOWN	XXX	348,000	348,000	341,366	346,915		1,085		1,085		348,000				1,445	04/10/2028	1.A FE
69544M-AB-5	PAID 2024-10 B	06/15/2025	PAY DOWN	XXX	72,868	72,868	72,868	72,868						72,868				2,528	06/15/2032	1.D FE
69544N-AC-1	PAID 2025-1 B	05/15/2025	PAY DOWN	XXX	21	21	21							21					07/15/2032	1.D FE
75907D-AA-5	REGIONAL MANAGEMENT ISSUANCE TRUST 2022-	06/15/2025	PAY DOWN	XXX	228,350	228,350	228,310	228,347		3		3		228,350				2,926	03/15/2032	1.A FE
83207V-AA-6	SMB PRIVATE EDUCATION LOAN TRUST 2024-F	06/15/2025	PAY DOWN	XXX	41,466	41,466	41,465	41,465		1		1		41,466				868	03/16/2054	1.A 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
83405N-AA-4	SOFI PROFESSIONAL LOAN PROGRAM 2021-B TR	06/15/2025	PAY DOWN	XXX	17,841	17,841	17,839	17,840		1		1		17,841				84	02/15/2047	1.A FE
87166P-AG-6	SYNCHRONY CARD ISSUANCE TRUST	04/15/2025	PAY DOWN	XXX	2,000,000	2,000,000	1,932,656	1,990,574		9,426		9,426		2,000,000				22,467	04/17/2028	1.A FE
89190G-AD-9	TOYOTA AUTO RECEIVABLES 2021-B OWNER TRU	06/15/2025	PAY DOWN	XXX	311,891	311,891	295,675	307,079		4,812		4,812		311,891				682	10/15/2026	1.A FE
90357P-BC-7	U.S. BANK NATIONAL ASSOCIATION	06/25/2025	PAY DOWN	XXX	55,664	55,664	55,664							55,664				540	02/25/2032	1.D FE
92348K-BL-6	VERIZON MASTER TRUST	04/20/2025	PAY DOWN	XXX	2,000,000	2,000,000	1,979,531	1,991,953		8,047		8,047		2,000,000				32,600	04/13/2028	1.A FE
98164C-AD-1	WORLD OMNI AUTO RECEIVABLES TRUST 2021-C	06/15/2025	PAY DOWN	XXX	298,521	298,521	288,982	296,607		1,914		1,914		298,521				878	09/15/2027	1.A FE
98164G-AC-4	WORLD OMNI AUTO RECEIVABLES TRUST 2022-A	06/15/2025	PAY DOWN	XXX	158,367	158,367	158,331	158,362		5		5		158,367				1,093	05/17/2027	1.A FE
1119999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)					10,507,847	10,501,097	10,280,037	10,308,345		50,427		50,427		10,500,918		6,929	6,929	146,581	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	06/16/2025	PAY DOWN	XXX	44,790	44,790	44,789	44,789						44,790				1,102	09/16/2049	1.F FE
00166N-AA-7	ALTDE 2025-1A A	06/15/2025	PAY DOWN	XXX	14,562	14,562	14,561			1		1		14,562				170	08/15/2050	1.F FE
055979-AD-0	BMW VEHICLE LEASE TRUST 2023-2	04/16/2025	SOCIETE GENERALE (LONDON)	XXX	656,982	650,000	649,911	649,911						649,911		7,071	7,071	12,093	02/25/2027	1.A FE
12565K-AE-7	CLI FUNDING VIII LLC	06/18/2025	PAY DOWN	XXX	30,000	30,000	29,985	29,985		15		15		30,000				340	01/18/2047	1.F FE
12565K-AA-5	CLI FUNDING VIII LLC SERIES 2021-1	06/18/2025	PAY DOWN	XXX	15,929	15,929	15,784	15,833		96		96		15,929				110	02/18/2046	1.F FE
78449A-AA-0	DAE 2 LLC	06/15/2025	PAY DOWN	XXX	46,800	46,800	46,798	46,800						46,800				475	06/15/2046	1.F FE
29374G-AB-7	ENTERPRISE FLEET FINANCING 2022-4 LLC	06/20/2025	PAY DOWN	XXX	46,162	46,162	46,155	46,160		3		3		46,162				1,105	10/22/2029	1.A FE
29375R-AB-2	ENTERPRISE FLEET FINANCING 2024-2 LLC	06/20/2025	PAY DOWN	XXX	151,265	151,265	151,256	151,256		10		10		151,265				3,595	12/20/2026	1.A FE
69121N-AA-6	EQS 2024-2M A	06/20/2025	PAY DOWN	XXX	45,327	45,327	45,316	45,316		10		10		45,327				1,084	12/20/2032	1.F FE
55292R-AA-9	MAPS 2021-1 TRUST	06/15/2025	PAY DOWN	XXX	14,890	14,890	14,890	14,890						14,890				156	06/15/2046	1.E FE
58770J-AB-0	MERCEDES-BENZ AUTO LEASE TRUST 2024-A	06/15/2025	PAY DOWN	XXX	239,736	239,736	239,713	239,713		24		24		239,736				5,423	02/16/2027	1.A FE
70410D-AC-2	PWNE 2022-1 A3	06/15/2025	PAY DOWN	XXX	204,561	204,561	204,551	204,551		10		10		204,561				4,376	02/15/2028	1.A FE
86771P-AB-6	SUNRN 2025-1A A2A	04/30/2025	PAY DOWN	XXX	652	652	652							652				10	04/30/2060	1.F FE
86771B-AA-9	SUNRUN ARTEMIS ISSUER 2024-2 LLC	04/30/2025	PAY DOWN	XXX	3,969	3,969	3,962			7		7		3,969				124	07/30/2059	1.E FE
86772H-AA-5	SUNRUN DEMETER ISSUER 2021-2 LLC	04/30/2025	PAY DOWN	XXX	9,684	9,684	9,680	9,681		3		3		9,684				110	01/30/2057	1.F FE
88167P-AC-2	TESLA AUTO LEASE TRUST 2023-A	06/20/2025	PAY DOWN	XXX	399,538	399,538	400,318	399,824		(286)		(286)		399,538				9,485	06/22/2026	1.A FE
88315L-AS-7	TEXTAINER MARINE CONTAINERS VII LTD SERI	06/20/2025	PAY DOWN	XXX	10,000	10,000	9,998	9,999		1		1		10,000				81	08/20/2046	1.F FE
88651C-AA-8	TPDC 2023-1A A2	06/25/2025	PAY DOWN	XXX	833,333	833,333	836,198	835,860		(2,527)		(2,527)		833,333				15,955	06/25/2053	1.G FE
92339G-AB-9	VERDANT RECEIVABLES 2023-1 LLC	06/12/2025	PAY DOWN	XXX	157,991	157,991	159,010	158,867		(875)		(875)		157,991				4,029	01/13/2031	1.A FE
92339M-AB-6	VERDANT RECEIVABLES 2024-1 LLC	06/12/2025	PAY DOWN	XXX	38,657	38,657	38,656	38,656		1		1		38,657				918	12/12/2031	1.A FE
1519999999 – Asset-Backed Securities: Non-Financial Asset-Backed Securities - Practical Expedient, Lease-Backed Securities - Practical Expedient (Unaffiliated)					2,964,828	2,957,846	2,962,183	2,942,091		(3,507)		(3,507)		2,957,757		7,071	7,071	60,741	XXX	XXX
Asset-Backed Securities: Non-Financial Asset-Backed Securities - Practical Expedient, Other Non-Financial Asset-Backed Securities - Practical Expedient (Unaffiliated)																				
233046-AS-0	DB MASTER FINANCE LLC	05/20/2025	PAY DOWN	XXX	1,000	1,000	1,000	1,000						1,000				14	11/20/2051	2.B FE
26209X-AD-3	DRIVEN BRANDS FUNDING LLC	04/20/2025	PAY DOWN	XXX	1,875	1,875	1,875	1,875						1,875				26	10/20/2051	2.C FE
83546D-AQ-1	SONIC CAPITAL LLC SERIES 2021-1	06/20/2025	PAY DOWN	XXX	1,250	1,250	1,250	1,250						1,250				14	08/21/2051	2.B FE
1539999999 – Asset-Backed Securities: Non-Financial Asset-Backed Securities - Practical Expedient, Other Non-Financial Asset-Backed Securities - Practical Expedient (Unaffiliated)					4,125	4,125	4,125	4,125						4,125				54	XXX	XXX
1889999999 – Subtotal - Asset-Backed Securities (Unaffiliated)					28,480,911	28,429,983	28,270,082	26,499,064	4,686	51,081	435	55,332		28,424,393		56,519	56,519	504,271	XXX	XXX
1909999997 – Subtotals - Asset-Backed Securities - Part 4					28,480,911	28,429,983	28,270,082	26,499,064	4,686	51,081	435	55,332		28,424,393		56,519	56,519	504,271	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					28,480,911	28,429,983	28,270,082	26,499,064	4,686	51,081	435	55,332		28,424,393		56,519	56,519	504,271	XXX	XXX
2009999999 – Subtotals - Issuer Credit Obligations and Asset-Backed Securities					50,483,919	50,808,415	51,813,843	49,067,010	292,371	(8,666)	435	283,270		51,220,276		(766,804)	(766,804)	1,082,413	XXX	XXX
6009999999 – Totals					50,483,919	XXX	51,813,843	49,067,010	292,371	(8,666)	435	283,270		51,220,276		(766,804)	(766,804)	1,082,413	XXX	XXX

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

(E-10) Schedule DB - Part E

NONE

(E-11) Schedule DL - Part 1

NONE

(E-12) Schedule DL - Part 2

NONE

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1	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	*
US BANK - CLAIMS – BIRMINGHAM, AL					(4,021,194)	(5,651,785)	(6,112,113)	XXX
US BANK – BIRMINGHAM, AL					52,366	554,147	52,575	XXX
US BANK - TRADE – BIRMINGHAM, AL					(519,457)	(632,542)	(348,939)	XXX
US BANK - TRUST CASH – BIRMINGHAM, AL					87,628	121,351	2,100,128	XXX
FEDERAL HOME LOAN BANK – PITTSBURGH, PA	CF	0.004	1,192		110,553	110,935	111,305	XXX
KEYBANK – CLEVELAND, OH					980,676	1,271,612	2,272,444	XXX
0199998 – Deposits in depositories that do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories								XXX
0199999 – Total Open Depositories			1,192		(3,309,428)	(4,226,282)	(1,924,601)	XXX
0299998 – Deposits in depositories that do not exceed the allowable limit in any one depository (see Instructions) - Suspended Depositories								XXX
0299999 – Total Suspended Depositories								XXX
0399999 – Total Cash on Deposit			1,192		(3,309,428)	(4,226,282)	(1,924,601)	XXX
0499999 – Cash in Company's Office			XXX	XXX				XXX
0599999 – Total			1,192		(3,309,428)	(4,226,282)	(1,924,601)	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
Exempt Money Market Mutual Funds – as Identified by SVO								
31846V-41-9	FIRST AM TREAS OBLI-INS INV		06/30/2025	4.082	XXX			
All Other Money Market Mutual Funds								
31846V-33-6	FIRST AM GOV OBLIG-X		06/30/2025	4.249	XXX	18,143,095	58,100	805,714
8309999999 – All Other Money Market Mutual Funds						18,143,095	58,100	805,714
8589999999 – Total Cash Equivalents (Unaffiliated)						18,143,095	58,100	805,714
8609999999 – Total Cash Equivalents						18,143,095	58,100	805,714

Physicians

33200202545500102

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	231,153	262,814	–	–	27,176	1,005,001	2	61,908
2.	Alaska AK	1,487,418	1,165,214	–	–	(520,039)	913,007	12	819,720
3.	Arizona AZ	1,863,018	2,259,001	5,770,190	10	3,795,529	20,006,028	79	4,173,725
4.	Arkansas AR	73,075	76,602	711	–	90,525	1,112,500	4	28,424
5.	California CA	44,242,303	33,504,087	16,854,270	50	18,657,600	103,842,536	806	14,208,018
6.	Colorado CO	167,148	217,143	–	–	234,257	500,000	1	71,763
7.	Connecticut CT	120,430	101,413	–	–	(47,940)	–	–	55,182
8.	Delaware DE	648,412	696,626	95,000	1	725,805	3,232,009	14	530,870
9.	District of Columbia DC	179,093	196,399	–	–	21,149	6,002	2	103,617
10.	Florida FL	11,377,006	12,123,569	10,406,906	37	7,117,290	37,249,676	256	3,943,583
11.	Georgia GA	1,124,905	1,793,103	1,826,508	5	1,052,544	11,598,002	30	981,109
12.	Hawaii HI	–	–	–	–	–	–	–	–
13.	Idaho ID	–	–	–	–	–	–	–	–
14.	Illinois IL	757,026	2,060,871	1,218,750	4	(10,895,760)	45,323,548	133	738,943
15.	Indiana IN	86,608	84,963	–	–	(7,109)	25,005	5	79,935
16.	Iowa IA	27,418	19,011	–	–	82,915	475,000	2	81,773
17.	Kansas KS	276,717	253,237	200,000	1	129,571	1,225,001	8	457,791
18.	Kentucky KY	416,775	496,270	135,000	2	813,291	8,637,008	25	85,747
19.	Louisiana LA	470,931	359,446	3,581	2	306,964	2,477,424	30	404,829
20.	Maine ME	–	–	–	–	–	–	–	–
21.	Maryland MD	983,514	686,102	10,341	–	1,512,678	6,233,938	16	34,940
22.	Massachusetts MA	–	–	–	–	–	–	–	–
23.	Michigan MI	163,222	272,792	1,970,000	3	24,134	1,878,001	4	13,188
24.	Minnesota MN	(25,638)	14,396	–	–	(2,667)	–	–	8,548
25.	Mississippi MS	202,800	221,771	2,500,000	3	2,220,244	10,033,010	45	403,318
26.	Missouri MO	856,375	2,168,073	930,000	4	(1,267,350)	21,914,545	70	715,819
27.	Montana MT	–	–	–	–	–	–	–	–
28.	Nebraska NE	–	–	–	–	(61,893)	–	–	–
29.	Nevada NV	4,567,588	4,260,695	715,000	3	(1,334,340)	12,551,023	54	2,695,012
30.	New Hampshire NH	244,217	125,859	–	–	(149,440)	–	–	124,678
31.	New Jersey NJ	722,868	841,638	7,101,000	8	5,788,462	18,780,503	53	2,900,054
32.	New Mexico NM	637,802	332,806	500,000	2	304,301	3,906,009	25	1,741,540
33.	New York NY	–	–	–	–	–	–	–	–
34.	North Carolina NC	187,685	203,557	–	–	124,644	1,313,001	4	196,850
35.	North Dakota ND	–	–	–	–	–	–	–	–
36.	Ohio OH	1,057,609	650,754	–	–	285,385	5,405,514	29	586,780
37.	Oklahoma OK	1,234,033	1,323,683	250,000	1	790,128	5,710,009	21	904,536
38.	Oregon OR	430,525	757,257	275,000	1	(97,395)	612,501	7	394,726
39.	Pennsylvania PA	16,809,644	11,490,688	11,313,000	31	5,039,329	78,141,061	440	11,224,058
40.	Rhode Island RI	504,858	299,803	–	–	(701,870)	5,600,007	17	945,144
41.	South Carolina SC	84,178	114,975	–	–	24,366	659,002	5	116,334
42.	South Dakota SD	–	–	–	–	–	–	–	–
43.	Tennessee TN	56,074	49,504	–	–	(288,256)	–	–	28,432
44.	Texas TX	6,154,804	6,295,033	1,510,000	11	1,030,723	20,004,599	126	2,247,073
45.	Utah UT	47,272	188,503	–	–	(91,594)	628,001	2	(2,493)
46.	Vermont VT	–	–	–	–	–	–	–	–
47.	Virginia VA	1,061,996	1,092,276	250,000	1	3,010,769	4,201,006	12	713,402
48.	Washington WA	129,260	138,534	–	–	(954,034)	365,000	4	59,729
49.	West Virginia WV	625,534	1,107,834	875,000	3	1,750,802	4,253,008	16	597,745
50.	Wisconsin WI	24,836	21,926	–	–	(17,662)	–	–	17,560
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	100,310,492	88,328,228	64,710,257	183	38,523,234	439,817,485	2,359	53,493,911
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

33200202545500102

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. Alaska	AK	–	–	–	–	(224,032)	500,000	2	125,569
3. Arizona	AZ	–	–	–	–	–	–	–	–
4. Arkansas	AR	–	–	–	–	–	–	–	–
5. California	CA	–	–	–	–	–	–	–	–
6. Colorado	CO	–	–	–	–	–	–	–	–
7. Connecticut	CT	–	–	–	–	–	–	–	–
8. Delaware	DE	–	–	–	–	–	–	–	–
9. District of Columbia	DC	–	–	–	–	–	–	–	–
10. Florida	FL	–	–	–	–	–	–	–	–
11. Georgia	GA	–	–	–	–	–	–	–	–
12. Hawaii	HI	–	–	–	–	–	–	–	–
13. Idaho	ID	–	–	–	–	–	–	–	–
14. Illinois	IL	–	–	–	–	–	–	–	–
15. Indiana	IN	–	–	–	–	–	–	–	–
16. Iowa	IA	–	–	–	–	–	–	–	–
17. Kansas	KS	–	–	–	–	–	–	–	–
18. Kentucky	KY	–	–	–	–	–	–	–	–
19. Louisiana	LA	–	–	–	–	–	–	–	–
20. Maine	ME	–	–	–	–	–	–	–	–
21. Maryland	MD	–	–	–	–	–	–	–	–
22. Massachusetts	MA	–	–	–	–	–	–	–	–
23. Michigan	MI	–	–	–	–	–	–	–	–
24. Minnesota	MN	–	–	–	–	–	–	–	–
25. Mississippi	MS	–	–	–	–	–	–	–	–
26. Missouri	MO	–	–	–	–	–	–	–	–
27. Montana	MT	–	–	–	–	–	–	–	–
28. Nebraska	NE	–	–	–	–	–	–	–	–
29. Nevada	NV	–	–	–	–	–	–	–	–
30. New Hampshire	NH	–	–	–	–	–	–	–	–
31. New Jersey	NJ	–	–	–	–	–	–	–	–
32. New Mexico	NM	–	–	–	–	–	–	–	–
33. New York	NY	–	–	–	–	–	–	–	–
34. North Carolina	NC	–	–	–	–	–	–	–	–
35. North Dakota	ND	–	–	–	–	–	–	–	–
36. Ohio	OH	–	–	–	–	–	–	–	–
37. Oklahoma	OK	–	–	–	–	–	–	–	–
38. Oregon	OR	–	–	–	–	–	–	–	–
39. Pennsylvania	PA	–	–	–	–	–	–	–	–
40. Rhode Island	RI	–	–	–	–	–	–	–	–
41. South Carolina	SC	–	–	–	–	–	–	–	–
42. South Dakota	SD	–	–	–	–	–	–	–	–
43. Tennessee	TN	–	–	–	–	–	–	–	–
44. Texas	TX	–	–	–	–	–	–	–	–
45. Utah	UT	–	–	–	–	–	–	–	–
46. Vermont	VT	–	–	–	–	–	–	–	–
47. Virginia	VA	–	–	–	–	–	–	–	–
48. Washington	WA	–	–	–	–	–	–	–	–
49. West Virginia	WV	–	–	–	–	–	–	–	–
50. Wisconsin	WI	–	–	–	–	–	–	–	–
51. Wyoming	WY	–	–	–	–	–	–	–	–
52. American Samoa	AS								
53. Guam	GU								
54. Puerto Rico	PR								
55. US Virgin Islands	VI								
56. Northern Mariana Islands	MP								
57. Canada	CAN								
58. Aggregate Other Alien	OT								
59. Totals		–	–	–	–	(224,032)	500,000	2	125,569
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

33200202545500102

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	4 Number of Claims	5 Direct Losses Incurred	Direct Losses Unpaid 6 Amount Reported	7 Number of Claims	8 Direct Losses Incurred But Not Reported
1.	Alabama	AL	5,213	5,184	–	–	(1,912)	–	–	2,938
2.	Alaska	AK	72,439	40,814	–	–	(12,802)	–	–	22,142
3.	Arizona	AZ	96,814	108,622	–	–	17,429	9,003	3	75,396
4.	Arkansas	AR	24,875	15,220	–	–	(18,613)	–	–	9,159
5.	California	CA	977,654	758,041	–	–	(2,261)	25,006	7	466,262
6.	Colorado	CO	4,041	1,703	–	–	926	–	–	926
7.	Connecticut	CT	6,433	3,519	–	–	(800)	–	–	1,830
8.	Delaware	DE	34,337	31,078	–	–	(1,605)	–	–	16,210
9.	District of Columbia	DC	1,793	11,883	–	–	(307)	–	–	6,225
10.	Florida	FL	531,174	520,295	250,000	1	296,835	559,003	6	26,529
11.	Georgia	GA	54,646	92,800	–	–	(8,740)	–	–	66,713
12.	Hawaii	HI	–	–	–	–	–	–	–	–
13.	Idaho	ID	–	–	–	–	–	–	–	–
14.	Illinois	IL	28,811	65,822	–	–	(446)	–	–	48,492
15.	Indiana	IN	2,097	4,072	–	–	1,196	–	–	2,181
16.	Iowa	IA	2,320	882	–	–	(13)	–	–	515
17.	Kansas	KS	46,426	30,313	–	–	(5,968)	–	–	17,739
18.	Kentucky	KY	13,005	22,406	–	–	(5,820)	–	–	13,671
19.	Louisiana	LA	91,147	41,629	–	–	(2,281)	–	–	26,972
20.	Maine	ME	–	–	–	–	–	–	–	–
21.	Maryland	MD	8,934	6,389	–	–	(207)	–	–	4,409
22.	Massachusetts	MA	–	–	–	–	–	–	–	–
23.	Michigan	MI	6,572	7,952	–	–	(1,108)	–	–	4,944
24.	Minnesota	MN	481	230	–	–	(80)	–	–	137
25.	Mississippi	MS	6,813	7,180	–	–	7,556	3,001	1	9,363
26.	Missouri	MO	20,009	131,261	–	–	(7,621)	–	–	75,872
27.	Montana	MT	–	–	–	–	–	–	–	–
28.	Nebraska	NE	–	–	–	–	–	–	–	–
29.	Nevada	NV	100,351	130,312	–	–	72,378	15,002	3	121,924
30.	New Hampshire	NH	–	–	–	–	–	–	–	–
31.	New Jersey	NJ	(831)	12,191	–	–	101,492	30,001	2	126,833
32.	New Mexico	NM	99,082	48,455	–	–	109,055	103,001	2	106,286
33.	New York	NY	–	–	–	–	–	–	–	–
34.	North Carolina	NC	9,383	14,512	–	–	209	–	–	7,552
35.	North Dakota	ND	–	–	–	–	–	–	–	–
36.	Ohio	OH	6,968	4,083	–	–	(1,000)	–	–	2,209
37.	Oklahoma	OK	35,000	48,432	–	–	14,667	–	–	35,097
38.	Oregon	OR	3,072	6,295	–	–	294	–	–	3,665
39.	Pennsylvania	PA	1,222,686	759,681	–	–	325,995	690,002	7	591,470
40.	Rhode Island	RI	18,600	9,920	–	–	(6,407)	–	–	6,496
41.	South Carolina	SC	(658)	5,793	–	–	1,403	–	–	3,337
42.	South Dakota	SD	–	–	–	–	–	–	–	–
43.	Tennessee	TN	576	252	–	–	(48)	–	–	144
44.	Texas	TX	372,503	262,099	–	–	420,151	406,002	5	178,476
45.	Utah	UT	–	3,866	–	–	(15,287)	–	–	2,056
46.	Vermont	VT	–	–	–	–	–	–	–	–
47.	Virginia	VA	31,485	36,805	–	–	6,169	–	–	21,431
48.	Washington	WA	688	4,951	–	–	1,454	3,001	1	6
49.	West Virginia	WV	13,258	65,040	–	–	13,196	–	–	37,417
50.	Wisconsin	WI	1,194	1,711	–	–	410	–	–	930
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		3,949,391	3,321,691	250,000	1	1,297,485	1,843,022	37	2,143,950
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 2 0 0 2 0 2 5 4 5 5 0 0 1 0 2

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
States, Etc.	Direct Premiums Written	Direct Premiums Earned	3 Amount	4 Number of Claims	Direct Losses Incurred	6 Amount Reported	7 Number of Claims	Direct Losses Incurred But Not Reported
1. Alabama AL	–	–	–	–	–	–	–	–
2. Alaska AK	–	–	–	–	–	–	–	–
3. Arizona AZ	–	–	–	–	–	–	–	–
4. Arkansas AR	–	–	–	–	–	–	–	–
5. California CA	–	20,710	–	–	(44,173)	538,002	4	(37,764)
6. Colorado CO	–	–	–	–	–	–	–	–
7. Connecticut CT	–	–	–	–	–	–	–	–
8. Delaware DE	–	–	–	–	–	–	–	–
9. District of Columbia DC	–	–	–	–	–	–	–	–
10. Florida FL	–	–	–	–	–	–	–	–
11. Georgia GA	–	–	–	–	–	–	–	–
12. Hawaii HI	–	–	–	–	–	–	–	–
13. Idaho ID	–	–	–	–	–	–	–	–
14. Illinois IL	–	–	–	–	–	–	–	–
15. Indiana IN	–	–	–	–	–	–	–	–
16. Iowa IA	–	–	–	–	–	–	–	–
17. Kansas KS	–	–	–	–	–	–	–	–
18. Kentucky KY	–	–	–	–	–	–	–	–
19. Louisiana LA	–	–	–	–	–	–	–	–
20. Maine ME	–	–	–	–	–	–	–	–
21. Maryland MD	–	–	–	–	–	–	–	–
22. Massachusetts MA	–	–	–	–	–	–	–	–
23. Michigan MI	–	–	–	–	–	–	–	–
24. Minnesota MN	–	–	–	–	–	–	–	–
25. Mississippi MS	–	–	–	–	–	–	–	–
26. Missouri MO	–	–	–	–	–	–	–	–
27. Montana MT	–	–	–	–	–	–	–	–
28. Nebraska NE	–	–	–	–	–	–	–	–
29. Nevada NV	–	–	–	–	–	–	–	–
30. New Hampshire NH	–	–	–	–	–	–	–	–
31. New Jersey NJ	–	–	–	–	–	–	–	–
32. New Mexico NM	–	–	–	–	–	–	–	–
33. New York NY	–	–	–	–	–	–	–	–
34. North Carolina NC	–	–	–	–	–	–	–	–
35. North Dakota ND	–	–	–	–	–	–	–	–
36. Ohio OH	–	–	–	–	–	–	–	–
37. Oklahoma OK	–	–	–	–	–	–	–	–
38. Oregon OR	–	–	–	–	–	–	–	–
39. Pennsylvania PA	47,099	22,244	149,134	2	(1,000,357)	750,000	4	115,334
40. Rhode Island RI	–	–	–	–	–	–	–	–
41. South Carolina SC	–	–	–	–	–	–	–	–
42. South Dakota SD	–	–	–	–	–	–	–	–
43. Tennessee TN	–	–	–	–	–	–	–	–
44. Texas TX	–	–	–	–	–	–	–	–
45. Utah UT	–	–	–	–	–	–	–	–
46. Vermont VT	–	–	–	–	–	–	–	–
47. Virginia VA	–	–	–	–	–	–	–	–
48. Washington WA	–	–	–	–	–	–	–	–
49. West Virginia WV	–	–	–	–	–	–	–	–
50. Wisconsin WI	–	–	–	–	–	–	–	–
51. Wyoming WY	–	–	–	–	–	–	–	–
52. American Samoa AS								
53. Guam GU								
54. Puerto Rico PR								
55. US Virgin Islands VI								
56. Northern Mariana Islands MP								
57. Canada CAN								
58. Aggregate Other Alien OT								
59. Totals	47,099	42,954	149,134	2	(1,044,530)	1,288,002	8	77,569
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)								