QUARTERLY STATEMENT

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

PROASSURANCE INDEMNITY COMPANY, INC.

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

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

OFFICERS

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

OTHER

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

DIRECTORS OR TRUSTEES

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

State of ALABAMA
County of JEFFERSON SS

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

x	x Dana S. Hendricks	x Kathryn A Neville
ROBERT DAVID FRANCIS PRESIDENT	DANA SHANNON HENDRICKS TREASURER	KATHRYN ANNE NEVILLE SECRETARY

Subscribed and sworn to before me
this 6th day of
AUGUST , 2025

x

JEAN H. NOON
NOTARY PUBLIC
ALABAMA STATE AT LARGE

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

ASSETS

		Current Statement Date			4
		1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	December 31 Prior Year Net Admitted Assets
1.	Bonds	1,742,103,546		1,742,103,546	1,716,039,759
2.	Stocks:				
	2.1 Preferred stocks	17,840,315		17,840,315	18,389,816
	2.2 Common stocks	13,929,724		13,929,724	10,796,079
3.	Mortgage loans on real estate:				
	3.1 First liens				
	3.2 Other than first liens				
4.	Real estate:				
	4.1 Properties occupied by the company (less $...... encumbrances)	14,981,156		14,981,156	15,187,530
	4.2 Properties held for the production of income (less $...... encumbrances)				
	4.3 Properties held for sale (less $...... encumbrances)				
5.	Cash ($......3,790,831), cash equivalents ($......76,367,820) and short-term investments ($......862,311)	81,020,962		81,020,962	54,777,899
6.	Contract loans (including $...... premium notes)				
7.	Derivatives	1,536,400		1,536,400	
8.	Other invested assets	145,962,217	220,338	145,741,879	145,955,611
9.	Receivables for securities	392,249		392,249	249,833
10.	Securities lending reinvested collateral assets				
11.	Aggregate write-ins for invested assets				
12.	Subtotals, cash and invested assets (Lines 1 to 11)	2,017,766,569	220,338	2,017,546,231	1,961,396,527
13.	Title plants less $...... charged off (for Title insurers only)				
14.	Investment income due and accrued	13,926,985		13,926,985	13,421,767
15.	Premiums and considerations:				
	15.1 Uncollected premiums and agents' balances in the course of collection	27,016,728	2,114,854	24,901,874	25,759,208
	15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $...... earned but unbilled premiums)	55,811,589		55,811,589	58,099,023
	15.3 Accrued retrospective premiums ($......491,993) and contracts subject to redetermination ($......)	491,993	49,199	442,794	1,342,794
16.	Reinsurance:				
	16.1 Amounts recoverable from reinsurers	5,857,341		5,857,341	9,273,077
	16.2 Funds held by or deposited with reinsured companies	10,000,000		10,000,000	10,000,000
	16.3 Other amounts receivable under reinsurance contracts				
17.	Amounts receivable relating to uninsured plans				
18.1	Current federal and foreign income tax recoverable and interest thereon				
18.2	Net deferred tax asset	72,693,788	13,160,895	59,532,893	71,474,575
19.	Guaranty funds receivable or on deposit	795		795	6,750
20.	Electronic data processing equipment and software	12,388,675	11,814,553	574,122	615,381
21.	Furniture and equipment, including health care delivery assets ($......)	825,446	825,446	–	
22.	Net adjustment in assets and liabilities due to foreign exchange rates				
23.	Receivables from parent, subsidiaries and affiliates	6,064,579		6,064,579	826,054
24.	Health care ($......) and other amounts receivable				
25.	Aggregate write-ins for other-than-invested assets	73,392,044	3,557,689	69,834,355	71,377,360
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	2,296,236,532	31,742,974	2,264,493,558	2,223,592,516
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28.	Total (Lines 26 and 27)	2,296,236,532	31,742,974	2,264,493,558	2,223,592,516
Details of Write-Ins					
1101.					
1102.					
1103.					
1198.	Summary of remaining write-ins for Line 11 from overflow page				
1199.	Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501.	Prepaid Expenses	2,687,204	2,687,204	–	
2502.	Cash Surrender Value of Business Owned Life Insurance	68,167,751		68,167,751	67,229,954
2503.	State Premium Tax Recoverable	–		–	813,822
2598.	Summary of remaining write-ins for Line 25 from overflow page	2,537,089	870,485	1,666,604	3,333,584
2599.	Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	73,392,044	3,557,689	69,834,355	71,377,360

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Statement Date	2 December 31, Prior Year
1.	Losses (current accident year $......103,995,180)	807,735,413	795,775,838
2.	Reinsurance payable on paid losses and loss adjustment expenses	30,888,818	22,428,283
3.	Loss adjustment expenses	554,502,555	545,111,283
4.	Commissions payable, contingent commissions and other similar charges	1,037,926	1,878,557
5.	Other expenses (excluding taxes, licenses and fees)	6,830,467	11,020,746
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)	997,352	456,063
7.1	Current federal and foreign income taxes (including $...... on realized capital gains (losses))	874,127	3,925,913
7.2	Net deferred tax liability		
8.	Borrowed money $...... and interest thereon $......		
9.	Unearned premiums (after deducting unearned premiums for ceded reinsurance of $......12,809,986 and including warranty reserves of $......0 and accrued accident and health experience rating refunds including $......0 for medical loss ratio rebate per the Public Health Service Act)	204,944,622	204,561,139
10.	Advance premium	6,050,272	5,617,000
11.	Dividends declared and unpaid:		
	11.1 Stockholders		
	11.2 Policyholders		
12.	Ceded reinsurance premiums payable (net of ceding commissions)	7,108,221	6,055,256
13.	Funds held by company under reinsurance treaties	4,655,172	3,125,024
14.	Amounts withheld or retained by company for account of others	108,046	127,196
15.	Remittances and items not allocated		
16.	Provision for reinsurance (including $...... certified)	3,268,000	3,268,000
17.	Net adjustments in assets and liabilities due to foreign exchange rates		
18.	Drafts outstanding		4,527
19.	Payable to parent, subsidiaries and affiliates	8,830,152	14,222,393
20.	Derivatives		
21.	Payable for securities	29,823	690,466
22.	Payable for securities lending		
23.	Liability for amounts held under uninsured plans		
24.	Capital notes $...... and interest thereon $......		
25.	Aggregate write-ins for liabilities	1,156,458	1,475,443
26.	Total liabilities excluding protected cell liabilities (Lines 1 through 25)	1,639,017,424	1,619,743,127
27.	Protected cell liabilities		
28.	Total liabilities (Lines 26 and 27)	1,639,017,424	1,619,743,127
29.	Aggregate write-ins for special surplus funds	(8,698,863)	(8,698,863)
30.	Common capital stock	12,034,574	12,034,574
31.	Preferred capital stock		
32.	Aggregate write-ins for other-than-special surplus funds		
33.	Surplus notes	10,093,603	10,093,603
34.	Gross paid in and contributed surplus	493,399,995	493,399,995
35.	Unassigned funds (surplus)	118,646,826	97,020,080
36.	Less treasury stock, at cost:		
	36.1 shares common (value included in Line 30 $......)		
	36.2 shares preferred (value included in Line 31 $......)		
37.	Surplus as regards policyholders (Lines 29 to 35, less 36)	625,476,135	603,849,389
38.	Totals (Page 2, Line 28, Col. 3)	2,264,493,559	2,223,592,516
Details of Write-Ins			
2501.	Retroactive insurance reserve assumed	1,156,458	1,475,443
2502.			
2503.			
2598.	Summary of remaining write-ins for Line 25 from overflow page		
2599.	Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	1,156,458	1,475,443
2901.	Retroactive insurance surplus adjustments	(8,698,863)	(8,698,863)
2902.			
2903.			
2998.	Summary of remaining write-ins for Line 29 from overflow page		
2999.	Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)	(8,698,863)	(8,698,863)
3201.			
3202.			
3203.			
3298.	Summary of remaining write-ins for Line 32 from overflow page		
3299.	Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)		

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
Underwriting Income			
1. Premiums earned:			
1.1. Direct (written $......117,219,454)	126,197,823	121,901,681	251,955,975
1.2. Assumed (written $......100,975,416)	93,069,606	85,620,828	175,564,198
1.3. Ceded (written $......17,135,112)	18,591,156	20,322,477	42,528,320
1.4 Net (written $......201,059,758)	200,676,273	187,200,032	384,991,853
Deductions:			
2. Losses incurred (current accident year $105,000,274):			
2.1 Direct	58,815,643	56,576,509	147,662,430
2.2 Assumed	52,585,169	54,104,633	102,133,270
2.3 Ceded	15,500,297	22,001,471	45,322,257
2.4 Net	95,900,515	88,679,671	204,473,443
3. Loss adjustment expenses incurred	62,268,475	66,950,860	112,985,297
4. Other underwriting expenses incurred	51,075,030	47,209,102	102,934,976
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	209,244,020	202,839,633	420,393,716
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	(8,567,747)	(15,639,601)	(35,401,863)
Investment Income			
9. Net investment income earned	41,962,399	37,414,207	80,982,795
10. Net realized capital gains (losses) less capital gains tax of $......(615,682)	3,607,213	(2,065,970)	(3,240,466)
11. Net investment gain (loss) (Lines 9 + 10)	45,569,612	35,348,237	77,742,329
Other Income			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered $...... amount charged off $......14,745)	(14,745)	(11,067)	(36,155)
13. Finance and service charges not included in premiums			
14. Aggregate write-ins for miscellaneous income	196,399	(1,013,796)	441,261
15. Total other income (Lines 12 through 14)	181,654	(1,024,863)	405,106
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	37,183,519	18,683,773	42,745,572
17. Dividends to policyholders			
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	37,183,519	18,683,773	42,745,572
19. Federal and foreign income taxes incurred	1,578,320	853,170	1,401,521
20. Net income (Line 18 minus Line 19) (to Line 22)	35,605,199	17,830,603	41,344,051
Capital and Surplus Account			
21. Surplus as regards policyholders, December 31 prior year	603,849,389	563,196,804	563,196,804
22. Net income (from Line 20)	35,605,199	17,830,603	41,344,051
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains or (losses) less capital gains tax of $......274,616	4,124,426	(1,747,717)	1,265,067
25. Change in net unrealized foreign exchange capital gain (loss)	(8,659,807)	(104,746)	305,395
26. Change in net deferred income tax	(5,904,113)	(1,697,613)	(5,717,999)
27. Change in nonadmitted assets	(3,538,959)	2,674,406	20,806,071
28. Change in provision for reinsurance	–		12,650,000
29. Change in surplus notes	–		
30. Surplus (contributed to) withdrawn from protected cells			
31. Cumulative effect of changes in accounting principles			
32. Capital changes:			
32.1. Paid in			
32.2. Transferred from surplus (Stock Dividend)			
32.3. Transferred to surplus			
33. Surplus adjustments:			
33.1. Paid in	–		
33.2. Transferred to capital (Stock Dividend)			
33.3. Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			(30,000,000)
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus			
38. Change in surplus as regards policyholders (Lines 22 through 37)	21,626,746	16,954,933	40,652,585
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	625,476,135	580,151,737	603,849,389
Details of Write-Ins			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)			
1401. Miscellaneous income	83,059	73,844	141,313
1402. Increase in cash surrender value of business owned life insurance	937,797	912,360	2,299,948
1403. Loss portfolio transfers		(2,000,000)	(2,000,000)
1498. Summary of remaining write-ins for Line 14 from overflow page	(824,457)		
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	196,399	(1,013,796)	441,261
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above)			

CASH FLOW

		1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
	Cash from Operations			
1.	Premiums collected net of reinsurance	207,364,316	190,711,971	405,788,240
2.	Net investment income	32,065,484	38,626,513	85,133,541
3.	Miscellaneous income	181,654	(1,129,607)	710,500
4.	Total (Lines 1 to 3)	239,611,454	228,208,877	491,632,281
5.	Benefit and loss related payments	72,383,656	74,542,686	183,753,192
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7.	Commissions, expenses paid and aggregate write-ins for deductions	114,275,436	110,074,813	215,251,054
8.	Dividends paid to policyholders			
9.	Federal and foreign income taxes paid (recovered) net of $...... tax on capital gains (losses)	3,601,983	228,953	(2,546,331)
10.	Total (Lines 5 through 9)	190,261,075	184,846,452	396,457,915
11.	Net cash from operations (Line 4 minus Line 10)	49,350,379	43,362,425	95,174,366
	Cash from Investments			
12.	Proceeds from investments sold, matured or repaid:			
	12.1 Bonds	248,315,300	147,752,277	287,657,076
	12.2 Stocks	522,120	497,496	497,496
	12.3 Mortgage loans			
	12.4 Real estate			
	12.5 Other invested assets	6,437,713	7,870,588	19,152,014
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	(45,208)		
	12.7 Miscellaneous proceeds	(582,721)	641,082	439,731
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	254,647,204	156,761,443	307,746,317
13.	Cost of investments acquired (long-term only):			
	13.1 Bonds	268,159,655	237,012,589	392,756,334
	13.2 Stocks	906,950	920,800	921,800
	13.3 Mortgage loans			
	13.4 Real estate	43,679	171,857	302,555
	13.5 Other invested assets	8,644,236	6,884,044	15,181,270
	13.6 Miscellaneous applications		(4,727,430)	(572,235)
	13.7 Total investments acquired (Lines 13.1 to 13.6)	277,754,520	240,261,860	408,589,724
14.	Net increase/(decrease) in contract loans and premium notes			
15.	Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(23,107,316)	(83,500,417)	(100,843,407)
	Cash from Financing and Miscellaneous Sources			
16.	Cash provided (applied):			
	16.1 Surplus notes, capital notes	–		
	16.2 Capital and paid in surplus, less treasury stock	–		
	16.3 Borrowed funds			
	16.4 Net deposits on deposit-type contracts and other insurance liabilities			
	16.5 Dividends to stockholders			30,000,000
	16.6 Other cash provided (applied)	–		
17.	Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	–		(30,000,000)
	Reconciliation of Cash, Cash Equivalents and Short-Term Investments			
18.	Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	26,243,063	(40,137,992)	(35,669,041)
19.	Cash, cash equivalents and short-term investments:			
	19.1 Beginning of year	54,777,899	90,446,940	90,446,940
	19.2 End of period (Line 18 plus Line 19.1)	81,020,962	50,308,948	54,777,899

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

20.0001.			

Notes to the Financial Statements

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

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

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

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

	SSAP #	F/S Page	F/S Line #	06/30/2025	12/31/2024
Net Income					
(1) State basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	$ 35,605,199	$ 41,344,051
(2) State prescribed practices that are an increase / (decrease) from NAIC SAP:					
(3) State permitted practices that are an increase / (decrease) from NAIC SAP:					
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	$ 35,605,199	$ 41,344,051
Surplus					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	$ 625,476,135	$ 603,849,389
(6) State prescribed practices that are an increase / (decrease) from NAIC SAP:					
(7) State permitted practices that are an increase / (decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	$ 625,476,135	$ 603,849,389

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

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

C. Accounting Policy

(1) Short-term investments - No Significant Changes

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

(3) Common stocks - No Significant Changes

(4) Preferred stocks - No Significant Changes

(5) Mortgage loans - None

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

(7) Investments in subsidiaries, controlled and affiliated entities - None

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

(9) Derivatives - No Significant Changes

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

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

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

(13) Pharmaceutical rebate receivables - None

D. Going Concern

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

2. Accounting Changes and Corrections of Errors - None

3. Business Combinations and Goodwill - None

4. Discontinued Operations - None

5. Investments

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

B. Debt Restructuring - None

C. Reverse Mortgages - None

Notes to the Financial Statements

5. Investments (Continued)

D. Asset-Backed Securities

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

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

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

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

For all loan-backed securities held at 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	$ (492,202)
	2. 12 months or longer	(21,619,378)
b.	The aggregate related fair value of securities with unrealized losses:	
	1. Less than 12 months	$ 56,273,629
	2. 12 months or longer	201,127,157

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

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

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

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

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

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

J. Real Estate - None

K. Investments in Tax Credit Structures (tax credit investments) - No Significant Changes

L. Restricted Assets

(1) Restricted assets (including pledged)

	Gross (Admitted & Nonadmitted) Restricted										
	Current Year							Current Year			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Restricted Asset Category	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity	Total (1 + 3)	Total From Prior Year	Increase / (Decrease) (5 - 6)	Total Nonadmitted Restricted	Total Admitted Restricted (5-8)	Gross (Admitted & Nonadmitted) Restricted to Total Assets, %	Admitted Restricted to Total Admitted Assets, %
a. Subject to contractual obligation for which liability is not shown	$	$	$	$	$	$	$	$	$	%	%
b. Collateral held under security lending agreements											
c. Subject to repurchase agreements											
d. Subject to reverse repurchase agreements											
e. Subject to dollar repurchase agreements											
f. Subject to dollar reverse repurchase agreements											
g. Placed under option contracts											
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock											
i. FHLB capital stock	2,720,300				2,720,300	2,678,000	42,300		2,720,300	0.118	0.120
j. On deposit with states	7,176,102				7,176,102	8,992,502	(1,816,400)		7,176,102	0.313	0.317
k. On deposit with other regulatory bodies											
l. Pledged as collateral to FHLB (including assets backing funding agreements)											
m. Pledged as collateral not captured in other categories											
n. Other restricted assets											
o. Total restricted assets (Sum of a through n)	$ 9,896,402	$	$	$	$ 9,896,402	$ 11,670,502	$ (1,774,100)	$	$ 9,896,402	0.431 %	0.437 %

Notes to the Financial Statements

5. Investments (Continued)

(2) Detail of assets pledged as collateral not captured in other categories (contracts that share similar characteristics, such as reinsurance and derivatives, are reported in the aggregate) - None

(3) Detail of other restricted assets (contracts that share similar characteristics, such as reinsurance and derivatives, are reported in the aggregate) - None

(4) Collateral received and reflected as assets within the reporting entity's financial statements - None

M. Working Capital Finance Investments - None

N. Offsetting and Netting of Assets and Liabilities - None

O. 5GI Securities

	Number of 5GI Securities		Aggregate BACV		Aggregate Fair Value	
Investment	06/30/2025	12/31/2024	06/30/2025	12/31/2024	06/30/2025	12/31/2024
(1) ICO - AC	2	1	$ 708,594	$ 480,000	$ 708,594	$ 480,000
(2) ICO - FV						
(3) ABS - AC						
(4) ABS - FV						
(5) Preferred Stock - AC						
(6) Preferred Stock - FV						
(7) Total (1+2+3+4+5+6)	2	1	$ 708,594	$ 480,000	$ 708,594	$ 480,000

P. Short Sales - None

Q. Prepayment Penalty and Acceleration Fees - No Significant Changes

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

S. Aggregate Collateral Loans by Qualifying Investment Collateral - None

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

7. Investment Income

A. Due and Accrued Income Excluded from Surplus - None

B. Total Amount Excluded - None

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

Interest Income Due and Accrued	Amount
1. Gross	$ 13,926,985
2. Nonadmitted	$
3. Admitted	$ 13,926,985

D. The aggregate deferred interest - No Significant Changes

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

8. Derivative Instruments

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

9. Income Taxes

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

(1) Change between years by tax character

	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	$ 73,784,520	$ 6,730,563	$ 80,515,083	$ 79,221,137	$ 9,014,466	$ 88,235,603	$ (5,436,617)	$ (2,283,903)	$ (7,720,520)
(b) Statutory valuation allowance adjustments	–	4,423,606	4,423,606		5,684,412	5,684,412	–	(1,260,806)	(1,260,806)
(c) Adjusted gross deferred tax assets (1a - 1b)	73,784,520	2,306,957	76,091,477	79,221,137	3,330,054	82,551,191	(5,436,617)	(1,023,097)	(6,459,714)
(d) Deferred tax assets nonadmitted	11,278,363	1,882,532	13,160,895	4,604,898	2,793,044	7,397,942	6,673,465	(910,512)	5,762,953
(e) Subtotal net admitted deferred tax asset (1c - 1d)	$ 62,506,157	$ 424,425	$ 62,930,582	$ 74,616,239	$ 537,010	$ 75,153,249	$ (12,110,082)	$ (112,585)	$ (12,222,667)
(f) Deferred tax liabilities	2,973,264	424,425	3,397,689	3,141,664	537,010	3,678,674	(168,400)	(112,585)	(280,985)
(g) Net admitted deferred tax asset/(net deferred tax liability) (1e - 1f)	$ 59,532,893	$ –	$ 59,532,893	$ 71,474,575	$	$ 71,474,575	$ (11,941,682)	$ –	$ (11,941,682)

Notes to the Financial Statements

9. Income Taxes (Continued)

(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	$ 4,093,810	$ –	$ 4,093,810	$ 5,045,532	$	$ 5,045,532	$ (951,722)	$ –	$ (951,722)
(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)	55,439,082	–	55,439,082	66,429,041		66,429,041	(10,989,959)	–	(10,989,959)
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date	55,439,082	–	55,439,082	66,429,041		66,429,041	(10,989,959)	–	(10,989,959)
2. Adjusted gross deferred tax assets allowed per limitation threshold	XXX	XXX	84,672,855	XXX	XXX	79,763,915	XXX	XXX	4,908,940
(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	2,973,264	424,425	3,397,689	3,141,665	537,010	3,678,675	(168,401)	(112,585)	(280,986)
(d) Deferred tax assets admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	$ 62,506,156	$ 424,425	$ 62,930,581	$ 74,616,238	$ 537,010	$ 75,153,248	$ (12,110,082)	$ (112,585)	$ (12,222,667)

(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	559.000 %	527.000 %
(b) Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above	$ 565,059,822	$ 532,374,814

(4) Impact of tax-planning strategies

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

	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)	$ 73,784,520	$ 2,306,957	$ 79,221,137	$ 3,330,054	$ (5,436,617)	$ (1,023,097)
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	– %	82.000 %	%	77.000 %	– %	5.000 %
3. Net admitted adjusted gross DTAs amount from Note 9A1(e)	$ 62,506,157	$ 424,425	$ 74,616,239	$ 537,010	$ (12,110,082)	$ (112,585)
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	$ 1,578,320	$ 651,101	$ 927,219
(b) Foreign	–		–
(c) Subtotal (1a+1b)	$ 1,578,320	$ 651,101	$ 927,219
(d) Federal income tax on net capital gains	(615,682)	(304,592)	(311,090)
(e) Utilization of capital loss carry-forwards	–		–
(f) Other	–	750,420	(750,420)
(g) Federal and foreign income taxes incurred (1c+1d+1e+1f)	$ 962,638	$ 1,096,929	$ (134,291)

Notes to the Financial Statements

9. Income Taxes (Continued)

	(1) 06/30/2025	(2) 12/31/2024	(3) Change (1-2)
2. Deferred Tax Assets			
(a) Ordinary			
(1) Discounting of unpaid losses	$ 20,926,616	$ 20,598,626	$ 327,990
(2) Unearned premium reserve	8,861,785	8,827,482	34,303
(3) Policyholder reserves	–		–
(4) Investments	–		–
(5) Deferred acquisition costs	–		–
(6) Policyholder dividends accrual	–		–
(7) Fixed assets	–		–
(8) Compensation and benefits accrual	6,342,131	8,787,303	(2,445,172)
(9) Pension accrual	–		–
(10) Receivables - nonadmitted	–		–
(11) Net operating loss carry-forward	–		–
(12) Tax credit carry-forward	33,559,591	36,461,884	(2,902,293)
(13) Other	4,094,397	4,545,842	(451,445)
(99) Subtotal (Sum of 2a1 through 2a13)	$ 73,784,520	$ 79,221,137	$ (5,436,617)
(b) Statutory valuation allowance adjustment	–		–
(c) Nonadmitted	11,278,363	4,604,898	6,673,465
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	$ 62,506,157	$ 74,616,239	$ (12,110,082)
(e) Capital			
(1) Investments	$ 6,730,563	$ 9,014,466	$ (2,283,903)
(2) Net capital loss carry-forward	–		–
(3) Real estate	–		–
(4) Other	–		–
(99) Subtotal (2e1+2e2+2e3+2e4)	$ 6,730,563	$ 9,014,466	$ (2,283,903)
(f) Statutory valuation allowance adjustment	4,423,606	5,684,412	(1,260,806)
(g) Nonadmitted	1,882,532	2,793,044	(910,512)
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	424,425	537,010	(112,585)
(i) Admitted deferred tax assets (2d + 2h)	$ 62,930,582	$ 75,153,249	$ (12,222,667)

	(1) 06/30/2025	(2) 12/31/2024	(3) Change (1-2)
3. Deferred Tax Liabilities			
(a) Ordinary			
(1) Investments	$ 1,173,155	$ 903,948	$ 269,207
(2) Fixed assets	1,384,565	1,503,267	(118,702)
(3) Deferred and uncollected premium	–		–
(4) Policyholder reserves	–		–
(5) Other	415,544	734,449	(318,905)
(99) Subtotal (3a1+3a2+3a3+3a4+3a5)	$ 2,973,264	$ 3,141,664	$ (168,400)
(b) Capital			
(1) Investments	$ 424,425	$ 537,010	$ (112,585)
(2) Real estate	–		–
(3) Other	–		–
(99) Subtotal (3b1+3b2+3b3)	$ 424,425	$ 537,010	$ (112,585)
(c) Deferred tax liabilities (3a99 + 3b99)	$ 3,397,689	$ 3,678,674	$ (280,985)
4. Net deferred tax assets/liabilities (2i - 3c)	$ 59,532,893	$ 71,474,575	$ (11,941,682)

	06/30/2025	12/31/2024	Change
Total deferred tax assets	$ 76,091,477	$ 82,551,191	$ (6,459,714)
Total deferred tax liabilities	3,397,689	3,678,674	(280,985)
Net deferred tax asset	72,693,788	78,872,517	(6,178,729)
Tax effect of unrealized [(gains)/ losses]	3,837,087	4,111,703	(274,616)
Change in net deferred income tax [(charge)/benefit]	$ 68,856,701	$ 74,760,814	$ (5,904,113)

D. Among the More Significant Book to Tax Adjustments

Reconciliation of federal income tax rate to actual effective rate

Notes to the Financial Statements

9. Income Taxes (Continued)

	06/30/2025	Effective Tax Rate
Provision computed at statutory rate	$ 7,679,246	21.000 %
Tax-exempt interest	(30,708)	-0.084
Change in statutory valuation allowance	(1,260,806)	-3.448
Low income housing tax credits	(10,622)	-0.029
Change in nonadmitted assets	467,039	1.277
Change in cash surrender value of BOLI	(196,937)	-0.539
Dividends received deduction	(6,058)	-0.017
Meals & entertainment	6,628	0.018
Other	218,969	0.599
Total	$ 6,866,751	18.778 %

	06/30/2025	Effective Tax Rate
Federal income taxes incurred [expense/(benefit)]	$ 1,578,320	4.316 %
Tax on gains/(losses)	(615,682)	-1.684
Change in net deferred income tax [charge/(benefit)]	5,904,113	16.146
Total statutory income taxes	$ 6,866,751	18.778 %

E. Operating Loss and Tax Credit Carryforwards

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

June 30, 2025	$ 10,622	expiring December 31, 2045
December 31, 2024	$ 32,051	expiring December 31, 2044
December 31, 2023	$ 640,122	expiring December 31, 2043
December 31, 2022	$ 4,822,467	expiring December 31, 2042
December 31, 2021	$ 13,004,801	expiring December 31, 2041
December 31, 2020	$ 14,884,596	expiring December 31, 2040
December 31, 2019	$ -	expiring December 31, 2039

(2) Income tax expense available for recoupment

	Total
2023	$ —
2024	3,131,172
2025	962,638

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

F. Consolidated Federal Income Tax Return

(1) The Company, the domestic entities listed in Schedule Y (except ProAssurance American Mutual, A Risk Retention Group), and segregated portfolio P18, a segregated portfolio cell of Inova Re Ltd., S.P.C., are included in the consolidated federal income tax return of ProAssurance Corporation, the ultimate parent.

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

G. Federal or Foreign Income Tax Loss Contingencies - None

H. Repatriation Transition Tax (RTT)

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

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

I. Alternative Minimum Tax (AMT) Credit

None.

Inflation Reduction Act - Corporate Alternative Minimum Tax (CAMT)

Notes to the Financial Statements

9. Income Taxes (Continued)

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

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

A. Nature of relationships

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

On March 19, 2025, the Company's ultimate parent, ProAssurance Corporation entered into a definitive agreement to be acquired by The Doctors Company, the nation's largest physician-owned medical malpractice insurer. Under the terms of the agreement, ProAssurance stockholders will receive $25 in cash per share. The transaction is expected to close 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 - None

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 Specialty Insurance Company	$	5,120,963	$	392,433
ProAssurance American Mutual, A Risk Retention Group		-		106,664
IAO, Inc.		14,232		10,270
Medicus Insurance Holdings, Inc.		5,488		-
NORCAL Specialty Insurance Company		208,212		275,196
PPM Insurance Services, Inc.		4,584		301
FD Insurance Company		4,474		568
PRA Professional Liability Group, Inc.		11		17
Medicus Insurance Company		1,698		277
ProAssurance Insurance Company of America		316,412		-
Medmarc Casualty Insurance Company		204,519		22,873
Allied Eastern Indemnity Company		6,667		6,769
Eastern Advantage Assurance Company		5,789		5,683
Eastern Alliance Insurance Company		171,404		-
Eastern Insurance Holdings, Inc.		126		30
Hamilton Resources Corporation		-		4,973
Subtotal: due from affiliates	$	6,064,579	$	826,054
ProAssurance Group Services Corporation	$	(808,992)	$	(895,893)
ProAssurance American Mutual, A Risk Retention Group		(137,728)		-
NORCAL Insurance Company		(6,123,387)		(8,557,641)
ProAssurance Insurance Company of America		-		(404,793)
Eastern Alliance Insurance Company		-		(17,444)
PRA Services Corporation		(1,595)		-
ProAssurance Corporation		(1,758,450)		(4,346,623)
Subtotal: due to affiliates	$	(8,830,152)	$	(14,222,394)
Total due from/(to) affiliates	$	(2,765,573)	$	(13,396,340)

Affiliate balances are normally settled in the succeeding month.

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

F. Guarantees or Contingencies - No Significant Changes

G. Nature of Relationships that Could Affect Operations - None

H. Amount Deducted for Investment in Upstream Company

The Company owns shares of its ultimate parent, ProAssurance Corporation, whose shares are publicly traded. The statement value of the investment is based on the fair value of the shares reduced by $10,769,839 for the reciprocal ownership calculation by the NAIC Securities Valuation Office.

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

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

K. Foreign Subsidiary Value Using CARVM - None

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

M. All SCA Investments - None

N. Investment in Insurance SCAs - None

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

Notes to the Financial Statements

11. Debt

A. Debt, Including Capital Notes - None

B. FHLB (Federal Home Loan Bank) Agreements

(1) The Company is a member of the Federal Home Loan Bank (FHLB) of Atlanta and Indianapolis. Through its membership, the Company has access to cash advances, but has not established a line of credit or utilized the arrangement in FHLB of Atlanta and Indianapolis to any material standard. The Company plans to utilize these funds for liquidity purposes or other operational needs if necessary. Any funds obtained from the FHLB of Atlanta or Indianapolis for use in general operations would be accounted for consistent with SSAP No. 15, Debt and Holding Company Obligations, as borrowed money. The Company has determined the estimated maximum borrowing capacity as approximately $338 million.

(2) FHLB capital stock

(a) Aggregate totals

	(1) Total (2+3)	(2) General Account	(3) Protected Cell Accounts
1. Current Year			
(a) Membership stock - Class A	$ 2,720,300	$ 2,720,300	$
(b) Membership stock - Class B			
(c) Activity stock			
(d) Excess stock			
(e) Aggregate total (a+b+c+d)	$ 2,720,300	$ 2,720,300	$
(f) Actual or estimated borrowing capacity as determined by the insurer	$ 338,320,000		
2. Prior Year-End			
(a) Membership stock - Class A	$ 2,678,000	$ 2,678,000	$
(b) Membership stock - Class B			
(c) Activity stock			
(d) Excess stock			
(e) Aggregate total (a+b+c+d)	$ 2,678,000	$ 2,678,000	$
(f) Actual or estimated borrowing capacity as determined by the insurer	$ 331,500,000		

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

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

			Eligible for Redemption			
	(1)	(2)	(3)	(4)	(5)	(6)
Membership Stock	Current Year Total (2+3+4+5+6)	Not Eligible for Redemption	Less Than 6 Months	6 Months to Less Than 1 Year	1 to Less Than 3 Years	3 to 5 Years
1. Class A	$ 2,720,300	$ 2,720,300	$	$	$	$
2. Class B	$	$	$	$	$	$

(3) Collateral pledged to FHLB - None

(4) Borrowing from FHLB - None

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

A. Defined Benefit Plan - None

B. Investment Policies and Strategies of Plan Assets - None

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

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

E. Defined Contribution Plans - No Significant Changes

F. Multiemployer Plans - None

G. Consolidated/Holding Company Plans - No Significant Changes

H. Postemployment Benefits and Compensated Absences - None

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

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

A. Outstanding Shares - No Significant Changes

B. Dividend Rate of Preferred Stock - None

C. Dividend Restrictions - No Significant Changes

D. Dates and amounts of dividends paid

On July 24, 2025, the Company declared an ordinary dividend of $40,000,000 payable in cash and securities to its parent, PRA Professional Liability Group, Inc., to be paid no sooner than September 2, 2025. Notice was provided to the Alabama Commissioner of Insurance. See Note 22 - Events Subsequent.

E. Amount of Ordinary Dividends That May Be Paid

Notes to the Financial Statements

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

After the dividend declared July 24, 2025, no dividends may be paid in 2025 without prior approval of the Alabama Commissioner of Insurance.

F. Surplus Restrictions - None

G. Surplus Advances - None

H. Stock Held for Special Purposes - None

I. Changes in Special Surplus Funds - None

J. Unassigned Funds (Surplus)

The portion of unassigned funds (surplus) represented by cumulative unrealized capital gains / (losses) is $(18,464,352).

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

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

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

14. Liabilities, Contingencies and Assessments

A. Contingent Commitments

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

Total SSAP No. 97, Investments in Subsidiary, Controlled and Affiliated Entities, A Replacement of SSAP No. 88, and SSAP No. 48, Joint Ventures, Partnerships and Limited Liability Company contingent liabilities $100,104,268.

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

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

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

The Company has a remaining commitment of approximately $9,962,234 of the $50,000,000 committed to the Neuberger Berman Secondary Opportunities Fund III, L.P. The Company has effectively funded its commitment through reinvested capital and expects no further capital to be drawn down by the General Partner, although the commitment is still legally outstanding.

The Company has a remaining commitment of approximately $1,413,803 of the $15,000,000 committed to Neuberger Berman Private Equity Credit Opportunities Fund, L.P., a private credit fund. The Company has effectively funded its commitment through reinvested capital and expects no further capital to be drawn down by the General Partner, although the commitment is still legally outstanding.

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

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

The Company has a remaining commitment of approximately $18,729 of the $5,000,000 committed to Sageview Capital Partners II, L.P., a private equity fund. The Company has effectively funded its commitment through reinvested capital and expects no further capital to be drawn down by the General Partner, although the commitment is still legally outstanding.

The Company has a remaining commitment of approximately $2,090,972 of the $5,000,000 committed to Blackstone Tactical Opportunities Fund III, L.P., a private equity fund. The Company has effectively funded its commitment and expects limited capital to be called for follow on investments and management fees to be drawn down by the General Partner.

The Company has a remaining commitment of approximately $3,854,042 of the $20,000,000 committed to the Neuberger Berman Private Debt Fund III, L.P., a private debt fund. The Company has effectively funded its commitment through reinvested capital and expects no further capital to be drawn down by the General Partner, although the commitment is still legally outstanding.

The Company has a remaining commitment of approximately $2,174,834 of the $10,000,000 committed to NB Real Estate Secondary Opportunities Fund, L.P., a real estate fund. The Company has effectively funded its commitment and expects limited capital to be called for follow on investments and management fees to be drawn down by the General Partner.

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

The Company has a remaining commitment of approximately $5,817,885 of the $20,000,000 committed to Crescent Direct Lending Fund III L.P., a private equity fund with a note feeder. The Company has effectively funded its commitment and expects limited capital to be called for follow on investments and management fees to be drawn down by the General Partner.

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

The Company has a remaining commitment of approximately $9,043,091 of the $20,000,000 committed to Pine Bridge Private Credit II Parallel RFF, L.P., a private equity fund with a note feeder. The General Partner has the right to call capital as needed to the extent that uncalled capital is available until the termination of the fund in 2028 with an option for two one-year extensions.

Notes to the Financial Statements

14. Liabilities, Contingencies and Assessments (Continued)

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

The Company has a remaining commitment of approximately $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 initial closing date, November 9, 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.

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

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

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

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

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

(3) Aggregate compilation of guarantee obligations - None

B. Assessments - No Significant Changes

C. Gain Contingencies - None

D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits

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

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

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

Method used to disclose claim count information:

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

E. Product Warranties - None

F. Joint and Several Liabilities - None

G. All Other Contingencies - No Significant Changes

15. Leases - No Significant Changes

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

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

A. Transfers of Receivables Reported as Sales - None

B. Transfer and Servicing of Financial Assets - None

C. Wash Sales - None

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

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

Notes to the Financial Statements

20. Fair Value Measurements

A. Fair Value Measurement

(1) Fair value measurements at reporting date

	Description for each class of asset or liability	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
a.	Assets at fair value					
	Cash Equivalents	$ 76,367,820	$	$	$	$ 76,367,820
	Issuer Credit Obligations		89,201,006	375,000		89,576,006
	Asset-Backed Securities		1,909,550			1,909,550
	Preferred Stock	5,130,824	6	4,525,738		9,656,568
	Other Invested Assets			5,830,000		5,830,000
	Derivative		1,536,400			1,536,400
	Short Term		377,055			377,055
	Total assets at fair value/NAV	$ 81,498,644	$ 93,024,017	$ 10,730,738	$	$ 185,253,399
b.	Liabilities at fair value					
	Derivative Liabilities	$	$	$	$	$
	Total liabilities at fair value	$	$	$	$	$

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

	Description	Beginning balance as of 04/01/2025	Transfers Into Level 3	Transfers Out of Level 3	Total Gains and (Losses) Included in Net Income	Total Gains and (Losses) Included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 06/30/2025
a.	Assets										
	Credit Issuer Obligations	$ –	$	$	$ 14,139	$ (14,139)	$ 375,000	$	$	$	$ 375,000
	Preferred Stocks	4,525,738									4,525,738
	Other Invested Assets	5,710,000				120,000					5,830,000
	Total assets	$ 10,235,738	$	$	$ 14,139	$ 105,861	$ 375,000	$	$	$	$ 10,730,738
b.	Liabilities										
	Total liabilities	$	$	$	$	$	$	$	$	$	$

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

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

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

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

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

Additional information regarding the valuation methodologies used by the pricing services by security type is included in C. *Fair Values of All Financial Instruments by Level 1, 2 and 3* below.

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

B. Other Fair Value Disclosures - None

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

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Issuer Credit Obligations	$ 1,139,429,666	$ 1,167,477,924	$	$ 1,104,112,836	$ 35,316,830	$	$
Asset-Backed Securities	556,863,618	574,625,622		550,532,147	6,331,471		
Preferred Stocks	16,434,018	17,840,315	9,568,434	2,339,846	4,525,738		
Common Stocks	24,699,563	13,929,724	21,979,263		2,720,300		
Cash Equivalents	76,367,820	76,367,820	76,367,820		–		
Short Term	861,403	862,311		861,403	–		
Other Invested Assets	12,721,099	8,366,443			12,721,099		
Aggregate write-ins for other than invested assets	68,949,610	68,949,610			68,949,610		
Derivative Assets/Liabilities	1,536,400	1,536,400		1,536,400	–		

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

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

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

Level 2 Valuation Methodologies

Notes to the Financial Statements

20. Fair Value Measurements (Continued)

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Level 3 Valuations

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

Level 3 Valuation Processes

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

Level 3 Valuation Methodologies

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

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

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

Notes to the Financial Statements

20. Fair Value Measurements (Continued)

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

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

Common stock listed in the table above includes securities for which limited observable inputs were available at 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.

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

Other Invested Assets listed in the table above includes investments in tax credit partnerships and a surplus note. Fair values of investments in tax credit partnerships are based on the present value of the cash flows expected to be generated by the partnerships discounted at rates for investments with similar risk structures and repayment periods. The fair value of the surplus note is determined using discounted cash flow models using yields currently available for similar securities. Similar securities are defined as securities having like terms and payment features that are of comparable credit quality. Assessments of credit quality are based on NRSRO ratings, if available, or are subjectively determined by management if not available.

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

D. Not Practicable to Estimate Fair Value - None

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

21. Other Items

A. Unusual or Infrequent Items - None

B. Troubled Debt Restructuring - None

C. Other Disclosures

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

At June 30, 2025 the Company had admitted assets of $24,901,874 in accounts receivable for amounts due from policyholders and agents. The Company routinely assesses the collectibility of these receivables and establishes an allowance for uncollectible amounts. There are no amounts due from "controlled" or "controlling" persons included in this balance.

D. Business Interruption Insurance Recoveries - None

E. State and Federal Tax Credits - None

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

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

H. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy

(1) Amount of admitted balance that could be realized from an investment vehicle	$ 68,167,751
(2) Percentage bonds	%
(3) Percentage stocks	%
(4) Percentage mortgage loans	%
(5) Percentage real estate	%
(6) Percentage cash and short-term investments	%
(7) Percentage derivatives	%
(8) Percentage other invested assets	%

22. Events Subsequent

Subsequent events have been considered through 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

The Company declared an ordinary dividend of $40,000,000 on July 24, 2025 to be paid to its parent no sooner than September 2, 2025. Notice was provided to the Alabama Commissioner of Insurance.

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	$ 60,001,521	$ 12,297,616	$ 1,686,242	$ 729,736	$ 58,315,279	$ 11,567,880
b. All other	8,234,311		11,123,744	751,631	(2,889,433)	(751,631)
c. Total (a+b)	$ 68,235,832	$ 12,297,616	$ 12,809,986	$ 1,481,367	$ 55,425,846	$ 10,816,249
d. Direct unearned premium reserve			$ 149,518,776			

(2) The additional or return commission, predicated on loss experience or on any other form of profit-sharing arrangements in this statement as a result of existing contractual arrangements is accrued as follows:

Reinsurance

	Direct	Assumed	Ceded	Net
a. Contingent commission	$	$	$	$
b. Sliding scale adjustments		6,082,682		6,082,682
c. Other profit commission arrangements				
d. Total (a+b+c)	$	$ 6,082,682	$	$ 6,082,682

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

D. Uncollectible Reinsurance - None

E. Commutation of Ceded Reinsurance - None

F. Retroactive Reinsurance

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

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

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

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

(a) Reserves transferred

	Reported Company	
	Assumed	Ceded
1. Initial reserves	$ (21,075,356)	$
2. Adjustments - prior year(s)	19,599,913	
3. Adjustment - current year	318,985	
4. Current total (1+2+3)	$ (1,156,458)	$

(b) Consideration paid or received

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

(c) Paid losses reimbursed or recovered

	Assumed	Ceded
1. Prior year(s)	$ (29,099,913)	$
2. Current year	(318,985)	
3. Current total (1+2)	$ (29,418,898)	$

Notes to the Financial Statements

23. Reinsurance (Continued)

(d) Special surplus from retroactive reinsurance

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

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

Company	Assumed Amount	Ceded Amount
ProAssurance Specialty Insurance Company	$ (767,958)	$
American Oak Hill Assurance, Ltd.	(388,500)	
Total	$ (1,156,458)	$

(f) Total Paid Loss/LAE amounts recoverable (for authorized, reciprocal jurisdiction, unauthorized and certified reinsurers), any amounts more than 90 days overdue (for authorized, reciprocal jurisdiction, unauthorized and certified reinsurers), and for amounts recoverable the collateral held (for unauthorized and certified reinsurers) as respects amounts recoverable from unauthorized and certified reinsurers - None

G. Reinsurance Accounted for as a Deposit - None

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

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

J. Reinsurance Agreements Qualifying for Reinsurer Aggregation - None

K. Reinsurance Credit - None

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

A. The Company sells medical professional liability policies for which the premiums vary based on loss experience. Future premium adjustments for these retrospective policies are estimated and accrued. The Company estimates these accrued retrospective premium adjustments through the review of each individual retrospectively rated risk, comparing case basis loss development with that anticipated in the policy contracts to arrive at the best estimates of return or additional retrospective premiums.

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

C. Net premiums written for the current year for medical professional liability policies that are subject to retrospective rating features are $1,188,147, or 0.6% of total net premiums written.

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

E. Calculation of Nonadmitted Retrospective Premium

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

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

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

(2) For Quality Rating Method of determining nonadmitted retrospective premium - None

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

25. Changes in Incurred Losses and Loss Adjustment Expenses

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

Combined reserves for incurred losses and loss adjustment expenses attributable to insured events as of December 31, 2024 were $1,340,887,121. The following provides information concerning the re-estimation of those reserves during the six months ended June 30, 2025:

Losses and loss adjustment expenses December 31, 2024	$ 1,340,887,121
Re-estimation of reserves (favorable) / unfavorable	(10,000,000)
Re-estimated December 31, 2024 losses and loss adjustment expenses	$ 1,330,887,121

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

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

26. Intercompany Pooling Arrangements - None

Notes to the Financial Statements

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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

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

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

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

2.2 If yes, date of change:

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

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

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

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

3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. 001127703

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

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

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

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

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

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). 05/19/2022

6.4 By what department or departments?
ALABAMA DEPARTMENT OF INSURANCE

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

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

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

7.2 If yes, give full information

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

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

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

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

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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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

(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;

(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;

(c) Compliance with applicable governmental laws, rules and regulations;

(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and

(e) Accountability for adherence to the code.

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

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

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

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

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

FINANCIAL

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

10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: $ 11

INVESTMENT

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

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

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: $ 4,834,507

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

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

14.2 If yes, please complete the following:

	1 Prior Year-End Book / Adjusted Carrying Value	2 Current Quarter Book / Adjusted Carrying Value
14.21 Bonds	$	$
14.22 Preferred Stock		
14.23 Common Stock	8,118,079	11,209,424
14.24 Short-Term Investments		
14.25 Mortgage Loans on Real Estate		
14.26 All Other	6,350,000	5,830,000
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	14,468,079	17,039,424
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above		

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? YES

15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? YES

If no, attach a description with this statement.

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

16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 $

16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 $

16.3 Total payable for securities lending reported on the liability page $

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

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

1 Name of Custodian(s)	2 Custodian Address

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

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

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

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

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

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

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

1 Name of Firm or Individual	2 Affiliation
AAM INVESTMENT MANAGEMENT	U
ALLSPRING CAPITAL MANAGEMENT	U
CADENCE BANK, N.A. TRUST DEPARTMENT	U
CALAMOS ADVISORS LLC	U
CONNING ASSET MANAGEMENT	U
INSIGHT MANAGEMENT	U
LAWRENCE COCHRAN	I
OPPENHEIMER INVESTMENT MANAGEMENT	U
REGIONS BANK	U
STERLING CAPITAL MANAGEMENT, LLC	U
VOYA INVESTMENT MANAGEMENT COMPANY LLC	U

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

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

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

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
0	CADENCE BANK, N.A. TRUST DEPARTMENT	3XATK28RY0RGPDF31217	SEC	NO
107423	CONNING ASSET MANAGEMENT	549300Z0G14KK37BDV40	SEC	NO
109875	AAM INVESTMENT MANAGEMENT	549300DSCHEIV5W3U963	SEC	NO
106494	VOYA INVESTMENT MANAGEMENT COMPANY LLC	L1XJE5NM40E6WXSI2J24	SEC	NO
113972	INSIGHT MANAGEMENT	N/A	SEC	NO
105758	CALAMOS ADVISORS LLC	54300B31HSTB1V60G26	SEC	NO
111715	REGIONS BANK	EQTWLK1G700GCSMGLV11	SEC	NO
133243	OPPENHEIMER INVESTMENT MANAGEMENT	N/A	SEC	NO
104973	ALLSPRING CAPITAL MANAGEMENT	549300B3H21002L85190	SEC	NO
6255	STERLING CAPITAL MANAGEMENT LLC	N/A	SEC	NO

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

18.2 If no, list exceptions:

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:
 a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
 b. Issuer or obligor is current on all contracted interest and principal payments.
 c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

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

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

 Has the reporting entity self-designated PLGI securities? NO

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

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

GENERAL INTERROGATORIES

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

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

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

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

3.2 If yes, give full and complete information thereto

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

4.2 If yes, complete the following schedule:

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

5. Operating Percentages:
   5.1 A&H loss percent %
   5.2 A&H cost containment percent %
   5.3 A&H expense percent excluding cost containment expenses %

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

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

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

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

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

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

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

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

NONE

SCHEDULE T – EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

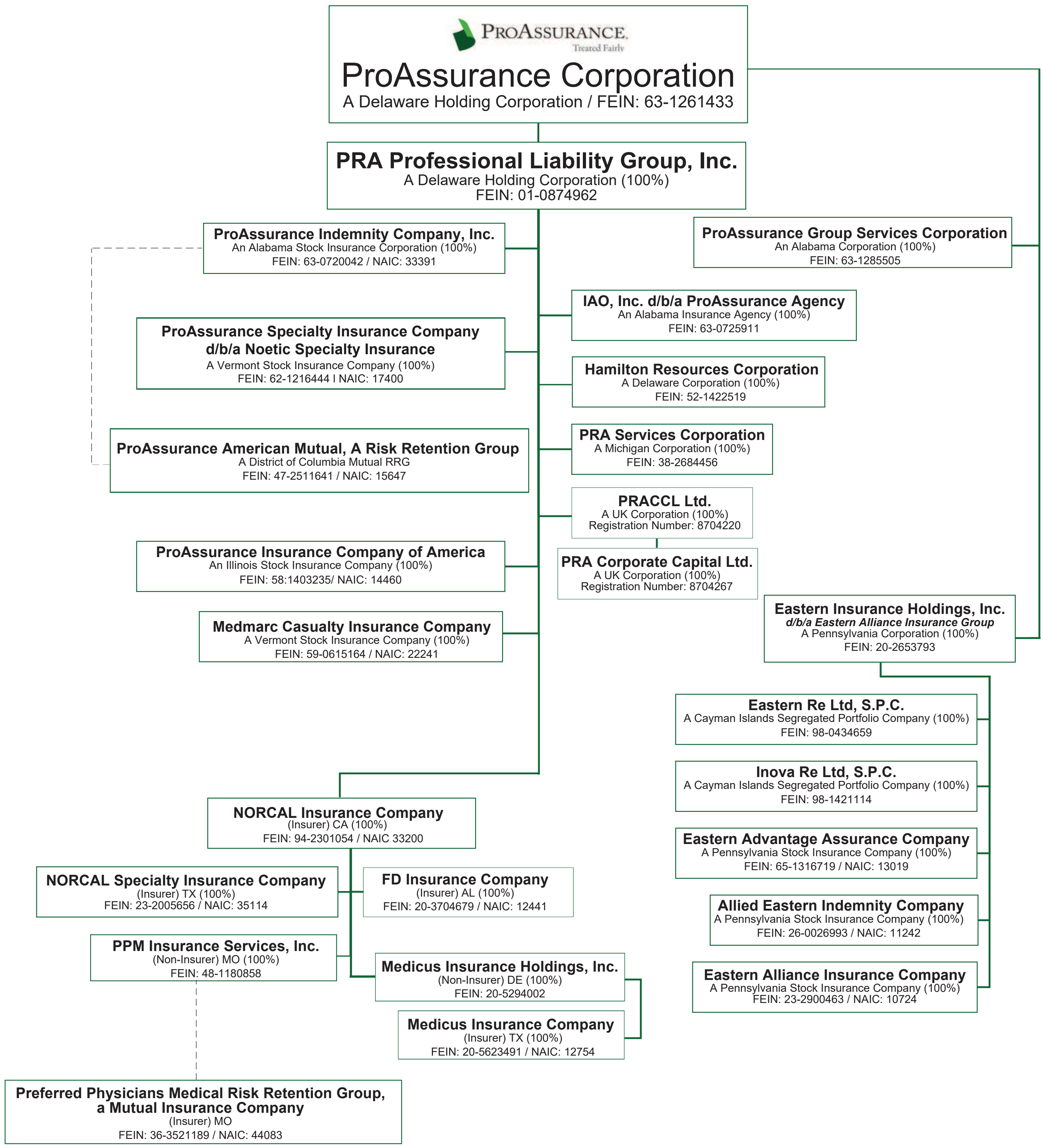
		1	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
			2	3	4	5	6	7
	States, Etc.	Active Status (a)	Current Year To Date	Prior Year To Date	Current Year To Date	Prior Year To Date	Current Year To Date	Prior Year To Date
1.	Alabama AL	L	24,486,044	21,853,645	13,306,891	7,493,253	96,381,215	92,366,234
2.	Alaska AK	L	–		–		–	
3.	Arizona AZ	L	101,542	129,533	7,137	52,188	410,142	271,298
4.	Arkansas AR	L	430,872	342,044	230,019	(213,310)	4,007,922	1,924,543
5.	California CA	L	36,888	307,394	7,949,583	2,383,550	6,816,447	12,477,506
6.	Colorado CO	L	11,171	10,690	–		4,287	4,465
7.	Connecticut CT	L	704,420	1,087,993	2,027,900	2,880,218	1,747,247	4,642,172
8.	Delaware DE	L	2,871,126	2,641,654	117,891	5,074,742	14,198,706	10,413,519
9.	District of Columbia DC	L	2,677,323	2,344,213	1,509,057	2,201,018	4,855,732	4,865,971
10.	Florida FL	L	6,895,388	6,383,676	3,789,550	2,706,686	21,347,763	14,448,917
11.	Georgia GA	L	516,787	462,064	76,300	414,196	1,945,793	4,131,545
12.	Hawaii HI	L	–		–	13,635	–	3,164
13.	Idaho ID	L	918,131	730,784	1,931		303,936	166,725
14.	Illinois IL	L	3,926,143	4,408,133	6,122,703	635,006	21,515,263	27,616,566
15.	Indiana IN	L	4,750,976	6,120,557	2,684,699	3,955,639	42,680,173	42,478,429
16.	Iowa IA	L	382,747	341,671	8,745	473,213	6,522,459	7,784,612
17.	Kansas KS	L	1,086,479	556,252	843,386	1,187,738	6,692,007	6,569,524
18.	Kentucky KY	L	6,490,751	5,223,101	1,949,475	210,448	29,523,768	26,897,206
19.	Louisiana LA	L	–		–		–	
20.	Maine ME	L	997,921	840,968	33,463	25,078	356,927	350,638
21.	Maryland MD	L	1,996,873	1,860,915	2,888,237	4,714,155	3,095,736	8,238,185
22.	Massachusetts MA	L	198,200	238,156	–		56,362	60,843
23.	Michigan MI	L	8,486,035	9,984,410	6,638,249	8,655,247	78,112,714	58,193,130
24.	Minnesota MN	L	843,079	618,256	74,582	605,510	7,557,006	9,634,243
25.	Mississippi MS	L	147,410	131,735	–	449	794,513	421,883
26.	Missouri MO	L	2,548,616	2,894,080	1,092,824	9,117,371	13,307,941	21,321,446
27.	Montana MT	L	118,940	95,165	184		283,145	238,939
28.	Nebraska NE	L	349,539	248,981	3,623	31,464	2,424,114	2,524,122
29.	Nevada NV	L	9,098,279	8,250,270	2,525,808	5,723,431	14,367,172	16,544,651
30.	New Hampshire NH	L	3,796,968	3,767,949	51,902	3,016	5,465,469	2,736,008
31.	New Jersey NJ	L	1,386,604	1,389,616	82,991	619	4,522,332	3,199,703
32.	New Mexico NM	L	9,891	5,717	–		12,027	11,173
33.	New York NY	N	–		15,133	215,000	1,247,899	1,253,939
34.	North Carolina NC	L	91,042	76,684	11,534	998,911	1,613,496	1,497,264
35.	North Dakota ND	L	–		–		–	
36.	Ohio OH	L	9,892,651	9,757,853	1,368,928	2,748,111	55,688,100	55,274,004
37.	Oklahoma OK	L	443,136	450,997	2,003,276	220,040	3,714,741	5,720,683
38.	Oregon OR	L	161,648	96,825	2,103,404	10,082	666,814	2,310,048
39.	Pennsylvania PA	L	541,108	485,886	377,974	277,829	13,988,941	9,667,700
40.	Rhode Island RI	L	–		–		–	
41.	South Carolina SC	L	28,486	233,444	1,014,506	981,271	3,592,056	4,770,943
42.	South Dakota SD	L	–				20,716	22,218
43.	Tennessee TN	L	487,746	586,052	667,836	2,383,538	8,029,700	7,447,377
44.	Texas TX	L	6,916,316	7,097,883	2,569,001	3,813,055	20,835,848	21,967,654
45.	Utah UT	L	196,613	180,778	–	37	40,558	59,218
46.	Vermont VT	L	–				536	479
47.	Virginia VA	L	3,749,730	3,085,524	6,426,024	5,482,426	15,256,479	17,425,354
48.	Washington WA	L	5,750	7,951	2,500		5,754	6,325
49.	West Virginia WV	L	–		–		–	1,427
50.	Wisconsin WI	L	8,299,093	7,802,982	2,836,767	2,708,388	32,981,791	30,859,707
51.	Wyoming WY	L	140,992	144,878	–		28,955	34,636
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	117,219,454	113,277,359	73,414,013	78,183,248	547,020,702	538,856,336
Details of Write-Ins								
58001.		XXX						
58002.		XXX						
58003.		XXX						
58998.	Summary of remaining write-ins for Line 58 from overflow page	XXX						
58999.	Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)	XXX						

(a) Active Status Counts

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

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

PART 1 – ORGANIZATIONAL CHART



SCHEDULE Y

PART 1A - DETAILS OF INSURANCE HOLDING COMPANY SYSTEM

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

SCHEDULE Y

PART 1A - DETAILS OF INSURANCE HOLDING COMPANY SYSTEM

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

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

PART 1 – LOSS EXPERIENCE

	Line of Business	Current Year to Date			4
		1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	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	16,152,982	11,368,949	70.383	63.894
11.2	Medical professional liability - claims made	109,511,560	47,192,848	43.094	44.607
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	150,253	69,399	46.188	43.231
17.2	Other liability-claims made	383,028	184,447	48.155	43.838
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	126,197,823	58,815,643	46.606	46.412
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	4,453,772	12,460,465	8,663,811
11.2	Medical professional liability - claims made	51,839,305	104,533,176	104,405,007
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	38,479	80,208	91,276
17.2	Other liability-claims made	74,699	145,605	117,265
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	56,406,255	117,219,454	113,277,359
Details of Write-Ins				
3401.				
3402.				
3403.				
3498.	Summary of remaining write-ins for Line 34 from overflow page			
3499.	Summary of remaining write-ins for Line 34 from overflow page			

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

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year End Known Case Loss and LAE Reserves	Prior Year End IBNR Loss and LAE Reserves	Total Prior Year End Loss and LAE Reserves (Cols. 1+2)	2025 Loss and LAE Payments on Claims Reported as of Prior Year End	2025 Loss and LAE Payments on Claims Unreported as of Prior Year End	Total 2025 Loss and LAE Payments (Cols. 4+5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7+8+9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings) / Deficiency (Cols.4+7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings) / Deficiency (Cols. 5+8+9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings) / Deficiency (Cols. 11+12)
1. 2022 + Prior	641,278	133,426	774,704	101,290	6,035	107,325	478,742	22,258	152,379	653,379	(61,246)	47,246	(14,000)
2. 2023	196,787	65,054	261,841	21,478	1,388	22,866	201,074	51	39,850	240,975	25,765	(23,765)	2,000
3. Subtotals 2023 + prior	838,065	198,480	1,036,545	122,768	7,423	130,191	679,816	22,309	192,229	894,354	(35,481)	23,481	(12,000)
4. 2024	101,248	203,107	304,355	16,002	1,813	17,815	175,350	317	112,873	288,540	90,104	(88,104)	2,000
5. Subtotals 2024 + prior	939,313	401,587	1,340,900	138,770	9,236	148,006	855,166	22,626	305,102	1,182,894	54,623	(64,623)	(10,000)
6. 2025	XXX	XXX	XXX	XXX	4,621	4,621	XXX	27,190	152,167	179,357	XXX	XXX	XXX
7. Totals	939,313	401,587	1,340,900	138,770	13,857	152,627	855,166	49,816	457,269	1,362,251	54,623	(64,623)	(10,000)
											Col. 11, Line 7 As % of Col. 1, Line 7	Col. 12, Line 7 As % of Col. 2, Line 7	Col. 13, Line 7 As % of Col. 3, Line 7
8. Prior Year-End Surplus As Regards Policyholders	603,849										5.815 %	(16.092)%	(0.746)%
													Col. 13, Line 7 / Line 8
													(1.656)%

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

OVERFLOW PAGE FOR WRITE-INS

ASSETS

	Current Statement Date			4
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	December 31 Prior Year Net Admitted Assets
1197. Summary of remaining write-ins for Line 11 from overflow page				
2504. Met Life Annuity	781,859		781,859	751,085
2505. State Income Tax Recoverable	73,202		73,202	138,744
2506. Deductible Receivable	1,682,028	870,485	811,543	2,443,755
2597. Summary of remaining write-ins for Line 25 from overflow page	2,537,089	870,485	1,666,604	3,333,584

STATEMENT OF INCOME

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

SCHEDULE A – VERIFICATION

Real Estate

		1 Year to Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year	15,187,530	15,345,280
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition		
	2.2 Additional investment made after acquisition	43,678	334,799
3.	Current year change in encumbrances		
4.	Total gain (loss) on disposals		
5.	Deduct amounts received on disposals		
6.	Total foreign exchange change in book / adjusted carrying value		
7.	Deduct current year's other-than-temporary impairment recognized		
8.	Deduct current year's depreciation	250,052	492,550
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	14,981,156	15,187,509
10.	Deduct total nonadmitted amounts		
11.	Statement value at end of current period (Line 9 minus Line 10)	14,981,156	15,187,509

SCHEDULE B – VERIFICATION

Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

		1 Year to Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year	145,955,611	149,582,110
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition	315,286	6,629,826
	2.2 Additional investment made after acquisition	8,328,950	8,551,445
3.	Capitalized deferred interest and other		
4.	Accrual of discount	–	
5.	Unrealized valuation increase / (decrease)	(1,812,497)	143,847
6.	Total gain (loss) on disposals		
7.	Deduct amounts received on disposals	6,437,713	19,152,014
8.	Deduct amortization of premium, depreciation and proportional amortization	387,420	(200,398)
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)	145,962,217	145,955,611
12.	Deduct total nonadmitted amounts	220,338	
13.	Statement value at end of current period (Line 11 minus Line 12)	145,741,879	145,955,611

SCHEDULE D - VERIFICATION

Bonds and Stocks

		1 Year to Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value of bonds and stocks, December 31 of prior year	1,745,225,654	1,648,142,219
2.	Cost of bonds and stocks acquired	269,066,605	393,678,134
3.	Accrual of discount	1,924,895	3,975,577
4.	Unrealized valuation increase / (decrease)	4,968,585	1,636,364
5.	Total gain (loss) on disposals	(1,775,063)	(1,284,255)
6.	Deduct consideration for bonds and stocks disposed of	248,792,212	288,154,572
7.	Deduct amortization of premium	1,886,151	4,306,272
8.	Total foreign exchange change in book / adjusted carrying value	6,914,575	(6,318,738)
9.	Deduct current year's other-than-temporary impairment recognized	1,780,310	2,254,825
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees	7,008	112,022
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	1,773,873,586	1,745,225,654
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)	1,773,873,586	1,745,225,654

SCHEDULE D – PART 1B

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

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)	727,956,308	51,297,529	83,581,327	1,787,974	727,956,308	697,460,484		720,788,737
2. NAIC 2 (a)	353,959,842	9,510,502	16,176,185	(2,109,577)	353,959,842	345,184,582		312,882,854
3. NAIC 3 (a)	73,719,872	5,342,876	3,474,589	1,130,955	73,719,872	76,719,114		70,746,382
4. NAIC 4 (a)	31,778,908	830,688		753,478	31,778,908	33,363,074		32,787,865
5. NAIC 5 (a)	14,067,330	375,000	416,278	315,088	14,067,330	14,341,140		14,754,669
6. NAIC 6 (a)	1,284,700			(12,850)	1,284,700	1,271,850		1,365,325
7. Total ICO	1,202,766,960	67,356,595	103,648,379	1,865,068	1,202,766,960	1,168,340,244		1,153,325,832
Asset-Backed Securities (ABS)								
8. NAIC 1	524,407,157	55,608,125	30,813,479	541,045	524,407,157	549,742,848		543,718,695
9. NAIC 2	20,165,142	2,130,599	594,895	(286,579)	20,165,142	21,414,267		20,413,751
10. NAIC 3	1,536,647	1,065,625		28,921	1,536,647	2,631,193		1,472,420
11. NAIC 4	341,605			1,701	341,605	343,306		
12. NAIC 5								
13. NAIC 6	724,000		230,000		724,000	494,000		724,000
14. Total ABS	547,174,551	58,804,349	31,638,374	285,088	547,174,551	574,625,614		566,328,866
Preferred Stock								
15. NAIC 1	2,400,000				2,400,000	2,400,000		2,400,000
16. NAIC 2	10,680,099		134,650	(11,363)	10,680,099	10,534,086		10,366,267
17. NAIC 3	375,449			5,035	375,449	380,484		390,553
18. NAIC 4								
19. NAIC 5								
20. NAIC 6	4,525,751			(6)	4,525,751	4,525,745		5,232,996
21. Total Preferred Stock	17,981,299		134,650	(6,334)	17,981,299	17,840,315		18,389,816
22. Total ICO, ABS, & Preferred Stock	1,767,922,810	126,160,944	135,421,403	2,143,822	1,767,922,810	1,760,806,173		1,738,044,514

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:
NAIC 1 $; NAIC 2 $ 349,646; NAIC 3 $ 512,666; 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	862,311	XXX	862,762		10,509

SCHEDULE DA - VERIFICATION

Short-Term Investments

		1 Year to Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year	995,738	18,437,169
2.	Cost of short-term investments acquired	862,762	1,164,907
3.	Accrual of discount	4,756	149,006
4.	Unrealized valuation increase / (decrease)	(945)	
5.	Total gain (loss) on disposals		(5,976)
6.	Deduct consideration received on disposals	1,000,000	18,619,325
7.	Deduct amortization of premium		808
8.	Total foreign exchange change in book / adjusted carrying value		(129,235)
9.	Deduct current year's other-than-temporary impairment recognized		
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	862,311	995,738
11.	Deduct total nonadmitted amounts		
12.	Statement value at end of current period (Line 10 minus Line 11)	862,311	995,738

SCHEDULE DB – PART A – VERIFICATION

Options, Caps, Floors, Collars, Swaps and Forwards

1.	Book / Adjusted Carrying Value, December 31, prior year (Line 10, prior year)	292,500
2.	Cost Paid/(Consideration Received) on additions	
3.	Unrealized Valuation increase/(decrease)	1,243,900
4.	SSAP No. 108 adjustments	
5.	Total gain (loss) on termination recognized	6,079,600
6.	Considerations received/(paid) on terminations	6,079,600
7.	Amortization	
8.	Adjustment to the Book / Adjusted Carrying Value of hedged item	
9.	Total foreign exchange change in Book / Adjusted Carrying Value	
10.	Book / Adjusted Carrying Value at End of Current Period (Lines 1+2+3+4+5-6+7+8+9)	1,536,400
11.	Deduct nonadmitted assets	
12.	Statement value at end of current period (Line 10 minus Line 11)	1,536,400

SCHEDULE DB – PART B – VERIFICATION

Futures Contracts

NONE

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

SCHEDULE DB – VERIFICATION

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

			Book/Adjusted Carrying Value Check	
1.	Part A, Section 1, Column 14	1,536,400	
2.	Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance		
3.	Total (Line 1 plus Line 2)		1,536,400
4.	Part D, Section 1, Column 6	1,536,400	
5.	Part D, Section 1, Column 7		
6.	Total (Line 3 minus Line 4 minus Line 5)		–

		Fair Value Check	
7.	Part A, Section 1, Column 16	1,536,400	
8.	Part B, Section 1, Column 13		
9.	Total (Line 7 plus Line 8)		1,536,400
10.	Part D, Section 1, Column 9	1,536,400	
11.	Part D, Section 1, Column 10		
12.	Total (Line 9 minus Line 10 minus Line 11)		–

		Potential Exposure Check	
13.	Part A, Section 1, Column 21	14,601,165	
14.	Part B, Section 1, Column 20		
15.	Part D, Section 1, Column 12	14,601,165	
16.	Total (Line 13 plus Line 14 minus Line 15)		–

SCHEDULE E – PART 2 – VERIFICATION

(Cash Equivalents)

		1 Year to Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year	40,495,101	56,116,100
2.	Cost of cash equivalents acquired	135,967,861	40,539,356
3.	Accrual of discount	88,565	15,738
4.	Unrealized valuation increase / (decrease)	49,482	
5.	Total gain (loss) on disposals	(45,208)	
6.	Deduct consideration received on disposals	100,187,981	56,126,611
7.	Deduct amortization of premium		
8.	Total foreign exchange change in book / adjusted carrying value	–	(49,482)
9.	Deduct current year's other-than-temporary impairment recognized		
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	76,367,820	40,495,101
11.	Deduct total nonadmitted amounts		
12.	Statement value at end of current period (Line 10 minus Line 11)	76,367,820	40,495,101

SCHEDULE A - PART 2

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

1	Location		4	5	6	7	8	9
	2	3						
Description of Property	City	State	Date Acquired	Name of Vendor	Actual Cost at Time of Acquisition	Amount of Encumbrances	Book / Adjusted Carrying Value Less Encumbrances	Additional Investment Made after Acquisition
Acquired by purchase								
2600 Professionals Dr.	Okemos	MI	06/27/2025	North Wind Heating & Cooling				24,722
0199999 – Acquired by purchase								24,722
0399999 – Totals								24,722

SCHEDULE A - PART 3

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

NONE

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

SCHEDULE B - PART 2

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

NONE

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

SCHEDULE B - PART 3

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

NONE

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

SCHEDULE BA - PART 2

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

1	2	Location 3	Location 4	5	6	7	8	9	10	11	12	13
CUSIP	Name or Description	City	State	Name of Vendor or General Partner	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Date Originally Acquired	Type and Strategy	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Amount of Encumbrances	Commitment for Additional Investment	Percentage of Ownership
Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Bonds, NAIC Designation Not Assigned by the Securities Valuation Office (SVO), Unaffiliated												
000000-00-0	NB PRIVATE DEBT FUND III, LP	NEW YORK	NY	NEUBERGER BERMAN		08/10/2018			56,570		3,854,042	2.422
000000-00-0	PINEBRIDGE PRIVATE CREDIT IV PARALLEL RFF LP	WESTPORT	CT	PINEBRIDGE INVESTMENTS		04/02/2025		315,286			9,497,287	
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								315,286	56,570		13,351,329	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	BERKLEY 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	BLACKSTONE TACTICAL OPPORTUNITIES FUND III	NEW YORK	NY	THE BLACKSTONE GROUP LP		02/08/2019			17,271		2,090,972	0.150
2599999 – Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Other, Unaffiliated									17,271		2,090,972	XXX
6899999 – Subtotals - Unaffiliated								315,286	700,526		23,085,764	XXX
7099999 – Totals								315,286	700,526		23,085,764	XXX

SCHEDULE BA - PART 3

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

1	2	Location 3	Location 4	5	6	7	8	Change in Book / Adjusted Carrying Value 9	10	11	12	13	14	15	16	17	18	19	20
CUSIP	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book / Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase / (Decrease)	Current Year's (Depreciation) or (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in B./A.C.V. (9+10-11+12)	Total Foreign Exchange Change in B./A.C.V.	Book / Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Bonds, NAIC Designation Not Assigned by the Securities Valuation Office (SVO), Unaffiliated																			
000000-00-0	NB PRIVATE DEBT FUND III, LP	NEW YORK	NY	NEUBERGER BERMAN	08/10/2018	06/13/2025	2,600,625							2,600,625	2,600,625				69,284
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							2,600,625							2,600,625	2,600,625				69,284
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	BERKLEY PARTNERS VALUE INDUSTRIAL FUND VI, LP	OAKLAND	CA	BPVIF VI GP, LLC	11/09/2023	04/22/2025	302,386							302,386	302,386				
000000-00-0	PRIME STORAGE II CONTINUATION VEHICLE LP	SARATOGA SPRINGS	NY	PRIME STORAGE FUND II GP, LLC	12/31/2024	04/04/2025	63,548							63,548	63,548				
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							365,934							365,934	365,934				
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	NB CO - INVESTMENT PARTNERS II LP	NEW YORK	NY	NB STRATEGIC CO - INVESTMENT ASSO. II LP	09/27/2012	06/26/2025	1,436,096							1,436,096	1,436,096				
000000-00-0	BLACKSTONE TACTICAL OPPORTUNITIES FUND III	NEW YORK	NY	THE BLACKSTONE GROUP LP	02/08/2019	06/26/2025	511,666							511,666	511,666				2,590
000000-00-0	PARK CITIES SPECIALTY FINANCE FUND III LP	DALLAS	TX	PARK CITIES SPECIALTY GP LLC	12/19/2024	06/15/2025	225,956							225,956	225,956				1,964
2599999 – Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Other, Unaffiliated							2,173,718							2,173,718	2,173,718				4,554
6899999 – Subtotals - Unaffiliated							5,140,278							5,140,278	5,140,278				73,838

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
7099999 – Totals							5,140,278							5,140,278	5,140,278				73,838

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends	9 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
Issuer Credit Obligations: U.S. Government Obligations (Exempt from RBC)								
91282C-JZ-5	US TREASURY	05/06/2025	MORGAN STANLEY	XXX	148,276	151,000	1,351	1.A
0019999999 – Issuer Credit Obligations: U.S. Government Obligations (Exempt from RBC)					148,276	151,000	1,351	XXX
Issuer Credit Obligations: Other U.S. Government Obligations (Not Exempt from RBC)								
3130B6-5Z-5	THE FEDERAL HOME LOAN BANKS	05/01/2025	BOK FINANCIAL SECURITIES, INC.	XXX	350,000	350,000		1.B FE
0029999999 – Issuer Credit Obligations: Other U.S. Government Obligations (Not Exempt from RBC)					350,000	350,000		XXX
Issuer Credit Obligations: Non-U.S. Sovereign Jurisdiction Securities								
S69124-UK-9	REPUBLIC OF SOUTH AFRICA	06/25/2025	VARIOUS	XXX	555,775	571,163	16,120	3.B FE
0039999999 – Issuer Credit Obligations: Non-U.S. Sovereign Jurisdiction Securities					555,775	571,163	16,120	XXX
Issuer Credit Obligations: Municipal Bonds - Special Revenues								
45505W-AR-5	INDIANA HOUSING AND COMMUNITY DEVELOPMEN	05/06/2025	J.P. MORGAN	XXX	1,325,000	1,325,000		1.A FE
45505W-AT-1	INDIANA HOUSING AND COMMUNITY DEVELOPMEN	05/06/2025	J.P. MORGAN	XXX	200,000	200,000		1.A FE
65889B-CW-2	NORTH DAKOTA HOUSING FINANCE AGENCY	05/15/2025	RBC CAPITAL MARKETS SECURITIES	XXX	505,000	505,000		1.B FE
65889B-CX-0	NORTH DAKOTA HOUSING FINANCE AGENCY	05/15/2025	RBC CAPITAL MARKETS SECURITIES	XXX	540,000	540,000		1.B FE
88046K-RP-3	THE TENNESSEE HOUSING DEVELOPMENT AGENCY	04/30/2025	RBC CAPITAL MARKETS SECURITIES	XXX	320,000	320,000		1.B FE
93978U-CT-1	WASHINGTON STATE HOUSING FINANCE COMMISS	04/23/2025	RBC CAPITAL MARKETS SECURITIES	XXX	990,000	990,000		1.A FE
93978U-CU-8	WASHINGTON STATE HOUSING FINANCE COMMISS	04/23/2025	RBC CAPITAL MARKETS SECURITIES	XXX	730,000	730,000		1.A FE
0059999999 – Issuer Credit Obligations: Municipal Bonds - Special Revenues					4,610,000	4,610,000		XXX
Issuer Credit Obligations: Corporate Bonds (Unaffiliated)								
00287Y-AV-1	ABBVIE INC.	04/17/2025	MESIROW FINANCIAL INC	XXX	1,381,830	1,500,000	28,308	1.G FE
00401Y-AA-8	ACADEMY LTD.	06/20/2025	MARKETAXESS	XXX	200,428	200,000	1,267	3.B FE
023135-BF-2	AMAZON.COM INC.	04/17/2025	BARCLAYS AMERICAN	XXX	2,223,775	2,500,000	16,146	1.E FE
00206R-AB-8	AT&T INC.	05/14/2025	DUNCAN-WILLIAMS,INC	XXX	273,438	250,000		2.B FE
05368V-AB-2	AVIENT CORPORATION	05/08/2025	VARIOUS	XXX	98,673	100,000	1,875	3.C FE
053773-BH-9	AVIS BUDGET CAR RENTAL LLC	05/08/2025	MARKETAXESS	XXX	233,008	240,000	8,400	4.A FE
143658-BY-7	CARNIVAL CORPORATION	04/16/2025	WELLS FARGO SECURITIES LLC	XXX	244,925	250,000	1,957	3.A FE
1248EP-CK-7	CCO HOLDINGS LLC	05/08/2025	MARKETAXESS	XXX	45,621	50,000	578	3.C FE
15089Q-AM-6	CELANESE US HOLDINGS LLC	04/16/2025	SUMRIDGE PARTNERS	XXX	139,832	140,000	2,295	3.A FE
225740-AA-7	CRESCENT DIRECT LENDING III NOTE	06/30/2025	DIRECT	XXX	177,228	177,228		2.B PL
24703T-AP-1	DELL INTERNATIONAL L.L.C.	06/10/2025	DEUTSCHE BANK	XXX	772,270	780,000	8,342	2.B FE
25245B-AE-7	DIAGEO INVESTMENT CORPORATION	04/10/2025	BANK AMERICA	XXX	497,170	500,000		1.G FE
25470D-BS-7	DISCOVERY COMMUNICATIONS LLC	06/30/2025	EXCHANGE OFFER	XXX	88,039	85,000	933	3.B FE
25470D-CC-1	DISCOVERY COMMUNICATIONS LLC	06/30/2025	EXCHANGE OFFER	XXX	752,462	750,000	3,398	3.B FE
35137L-AN-5	FOX CORPORATION	04/23/2025	TORONTO DOMINION - US	XXX	1,053,480	1,000,000	1,986	2.B FE
404119-BY-4	HCA INC.	04/16/2025	SUSQUEHANNA FINANCIAL	XXX	137,624	150,000	2,605	2.C FE
446150-BD-5	HUNTINGTON BANCSHARES INCORPORATED	06/10/2025	HUNTINGTON CAPITAL	XXX	762,713	760,000	15,548	2.A FE
46590#-AA-3	IVORYTON OPPORTUNITY RATED FEEDER NOTE	06/01/2025	DIRECT	XXX	63,142	63,142		1.G PL
50206B-AA-0	LD CELULOSE INTERNATIONAL GMBH	06/20/2025	MARKETAXESS	XXX	419,240	400,000	12,985	3.C FE
526057-CY-8	LENNAR CORPORATION	05/12/2025	J.P. MORGAN	XXX	299,907	300,000		2.B FE
577081-BF-8	MATTEL INC.	04/16/2025	GOLDMAN SACHS	XXX	227,203	250,000	417	2.C FE
62886H-BR-1	NCL CORPORATION LTD.	06/20/2025	MARKETAXESS	XXX	151,281	150,000	4,247	4.C FE
65336Y-AN-3	NEXSTAR MEDIA INC.	05/08/2025	MARKETAXESS	XXX	286,857	300,000	317	4.B 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
654744-AC-5	NISSAN MOTOR CO. LTD.	04/16/2025	J.P. MORGAN	XXX	365,602	380,000	1,376	3.B FE
69007T-AG-9	OUTFRONT MEDIA CAPITAL LLC	04/16/2025	MARKETAXESS	XXX	415,968	400,000	12,456	3.B FE
704326-AC-1	PAYCHEX INC.	04/09/2025	VARIOUS	XXX	1,517,196	1,535,000		2.A FE
70959W-AK-9	PENSKE AUTOMOTIVE GROUP INC.	06/20/2025	MORGAN STANLEY	XXX	273,035	290,000	242	3.C FE
711040-AA-3	PEOPLES FINANCIAL SERVICES CORP.	06/06/2025	PERFORMANCE TRUST CAPITAL PART	XXX	1,000,000	1,000,000		2.C 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
812127-AB-4	SEALED AIR CORPORATION	06/20/2025	VARIOUS	XXX	415,932	400,000	5,931	3.B FE
88023U-AJ-0	SOMNIGROUP INTERNATIONAL INC.	06/20/2025	VARIOUS	XXX	243,630	275,000	1,539	3.C FE
437076-AS-1	THE HOME DEPOT INC.	04/17/2025	JANE STREET EXECUTION SERVICES	XXX	3,172,860	3,000,000	61,688	1.F FE
883556-CL-4	THERMO FISHER SCIENTIFIC INCORPORATED	04/17/2025	US BANCORP INVESTMENTS INC	XXX	2,557,980	3,000,000	1,167	1.G FE
92339L-AA-0	VERITIV OPERATING COMPANY	05/07/2025	MARKETAXESS	XXX	159,542	152,000	7,005	4.B FE
55903V-BQ-5	WARNERMEDIA HOLDINGS INC.	06/30/2025	EXCHANGE OFFER	XXX	81,000	81,000	1,011	3.A Z
94677M-AC-0	WAYPOINT RESIDENTIAL LLC	05/05/2025	EXCHANGE OFFER	XXX	170,326	567,752		5.B GI
94677M-AD-8	WAYPOINT RESIDENTIAL LLC	05/05/2025	EXCHANGE OFFER	XXX	204,674	682,248		5.B GI
980236-AU-7	WOODSIDE FINANCE LIMITED	05/14/2025	J.P. MORGAN	XXX	198,874	200,000		2.A FE
983133-AC-3	WYNN RESORTS FINANCE LLC	04/16/2025	MARKETAXESS	XXX	204,328	200,000	2,454	3.C FE
0089999999 – Issuer Credit Obligations: Corporate Bonds (Unaffiliated)					24,198,520	25,745,797	206,473	XXX
Issuer Credit Obligations: Bonds Issued from SEC-Registered Business Development Corps, Closed End Funds & REITS (Unaffiliated)								
49803X-AG-8	KITE REALTY GROUP L.P.	06/17/2025	WELLS FARGO SECURITIES LLC	XXX	1,990,260	2,000,000		2.B FE
0169999999 – Issuer Credit Obligations: Bonds Issued from SEC-Registered Business Development Corps, Closed End Funds & REITS (Unaffiliated)					1,990,260	2,000,000		XXX
0489999999 – Subtotal - Issuer Obligations (Unaffiliated)					31,852,831	33,427,960	223,944	XXX
0509999997 – Subtotals - Issuer Credit Obligations - Part 3					31,852,831	33,427,960	223,944	XXX
0509999998 – Summary Item from Part 5 for Issuer Credit Obligations (N/A to Quarterly)					XXX	XXX	XXX	XXX
0509999999 – Subtotals - Issuer Credit Obligations					31,852,831	33,427,960	223,944	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)								
38375L-TL-4	GN 0763A B SEQ FIX	05/21/2025	NAT ALLIANCE SECURITIES LLC	XXX	386,872	378,359	1,640	1.A
1019999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)					386,872	378,359	1,640	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)								
3137HB-GF-5	FH 5379C EV SEQ ACCDIRECT FIX	06/17/2025	KEYBANC CAPITAL MARKETS	XXX	360,531	355,805	1,196	1.A
3136BL-YR-5	FN 224N WA PAC ACCDIRECT FIX	04/28/2025	PIPER JAFFREY & CO	XXX	356,011	400,998		1.A
35564K-XA-2	FSTACR 22DNA4 M2 SUB FLT	04/17/2025	BANK AMERICA	XXX	1,065,625	1,000,000	7,192	3.A FE
35564N-EC-3	FSTACR 24HQA2 M2 MEZZ FLT	05/01/2025	BANK AMERICA	XXX	1,200,000	1,200,000	1,436	2.C FE
1039999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					2,982,167	2,956,803	9,824	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)								
10570Q-AE-1	BRFT 25NQM4 A1	04/23/2025	BANK AMERICA	XXX	1,174,989	1,175,000	5,496	1.A FE
161935-BA-8	CHLMT 255 A11	05/08/2025	J.P. MORGAN	XXX	999,997	1,000,000	650	1.A FE
161935-AE-1	CHLMT 255 A4A	05/08/2025	J.P. MORGAN	XXX	1,269,606	1,275,000	5,454	1.A FE
17332R-AL-7	CMLT 253 A11 FIX	05/21/2025	CITIGROUP GLOBAL MARKETS	XXX	646,110	650,000	2,880	1.A FE
19689A-AA-3	COLTMT 255 A1 FIX	05/23/2025	MORGAN STANLEY	XXX	1,074,999	1,075,000	4,629	1.A FE
12596S-AA-1	COOPR 25CES1 A1A FIX	05/01/2025	VARIOUS	XXX	1,284,296	1,277,958	1,454	1.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
36171G-AA-9	GCAT 25NQM1 A1 SR FIX	04/30/2025	GOLDMAN SACHS	XXX	1,424,978	1,425,000	6,593	1.A FE
36271R-AA-4	GSMBS 25CES1 A1A SR FIX	04/14/2025	SANTANDER US CAPITAL MARKETS L	XXX	1,912,069	1,915,961	4,149	1.A FE
36271W-AE-5	GSMBS 25PJ4 A5	04/16/2025	GOLDMAN SACHS	XXX	1,794,673	1,800,000	7,975	1.A FE
46593N-AJ-4	JPMT 252 A5A	04/15/2025	J.P. MORGAN	XXX	960,781	1,000,000	2,292	1.A FE
46593R-AD-8	JPMT 253 A1C FIX	04/15/2025	J.P. MORGAN	XXX	99,999	100,000	454	1.A FE
46659E-AF-3	JPMT 25CCM2 A4A SEQ FIX	04/23/2025	J.P. MORGAN	XXX	1,890,717	1,900,000	8,418	1.A FE
61771Q-AJ-0	MSRMT 201 A2A FIX	04/30/2025	CITIGROUP GLOBAL MARKETS	XXX	565,873	686,167		1.A
74942C-AA-7	RCKT 25CES5 A1A	05/14/2025	BANK AMERICA	XXX	374,993	375,000	1,244	1.A FE
81749M-AE-7	SEMT 2025-4 A5	04/16/2025	WELLS FARGO SECURITIES LLC	XXX	1,994,537	2,000,000	8,556	1.A FE
924928-AA-2	VERUS 253 A1 SR FIX	04/15/2025	J.P. MORGAN	XXX	469,993	470,000	1,615	1.A FE
1059999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)					17,938,610	18,125,086	61,859	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	648,375	650,000	625	1.A FE
072925-AA-8	BAYMT 25LIVN A FLT	04/28/2025	DEUTSCHE BANK	XXX	500,000	500,000		1.A FE
05612E-AA-6	BX 2024-MF A	04/17/2025	BARCLAYS AMERICAN	XXX	22,012	22,136	21	1.A
78398E-AC-9	SCGT 25DLFN B FLT	04/25/2025	BMO CAPITAL MARKETS - US	XXX	204,750	210,000	441	1.D FE
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	701,859	700,000	772	1.D FE
1079999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)					3,071,840	3,082,136	3,416	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)								
00889B-AE-1	AIMCO 2021-15A AR BANK LOANS	04/07/2025	MORGAN STANLEY INTERNATIONAL	XXX	1,972,600	2,000,000	2,437	1.A FE
03771E-AE-0	APIDOS 53 B SEQ FLT BANK LOANS	04/17/2025	SG AMERICAS SECURITIES (DOMEST	XXX	1,500,000	1,500,000		1.C FE
38181A-AA-6	GCBSL 2023-66A AR BANK LOANS	05/16/2025	BANK OF AMERICA LONDON	XXX	2,000,000	2,000,000		1.A FE
442918-AC-2	HPSLM 2525 B FLT BANK LOANS	05/09/2025	MIZUHO SECURITIES	XXX	596,774	596,774		1.C FE
58003M-AA-4	MFR 24FL15 A FLT BANK LOANS	04/23/2025	BARCLAYS AMERICAN	XXX	499,844	500,000	501	1.A FE
67121H-AA-3	OHACF 22 A1 SEQ FLT BANK LOANS	05/09/2025	BNP PARIBAS - LONDON	XXX	1,000,000	1,000,000		1.A FE
G67315-AA-2	OHACF 22 A1 SEQ FLT BANK LOANS	05/09/2025	BNP PARIBAS - LONDON	XXX				1.A Z
67121H-AD-7	OHACF 22 A2 SEQ FLT BANK LOANS	05/09/2025	BNP PARIBAS - LONDON	XXX	1,000,000	1,000,000		1.A FE
G67315-AB-0	OHACF 22 A2 SEQ FLT BANK LOANS	05/09/2025	BNP PARIBAS - LONDON	XXX				1.A FE
69120U-AB-9	ORCL 21 B FLT BANK LOANS	05/16/2025	SG AMERICAS SECURITIES (DOMEST	XXX	1,250,000	1,250,000		1.C FE
75884B-AN-8	RGATTA 10R BR FLT BANK LOANS	04/21/2025	BNP PARIBUS SECURITIES	XXX	832,000	832,000	712	1.C FE
89640L-AA-0	TRNTAS 18 A1 SR FLT BANK LOANS	04/07/2025	BARCLAYS LONDON	XXX	1,989,620	2,000,000	24,807	1.A FE
92331A-BA-1	VENCLO 28RR B2R FLT BANK LOANS	04/22/2025	DEUTSCHE BANK LONDON	XXX	800,368	800,000	272	1.A FE
92331A-AW-4	VENTR 2017-28A A2R BANK LOANS	04/02/2025	MORGAN STANLEY INTERNATIONAL	XXX	2,015,983	2,014,473	22,340	1.A FE
1099999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)					15,457,189	15,493,247	51,069	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	848,141	850,000		1.A FE
20469C-AA-3	CMPDC 2025-1A A1	05/15/2025	GUGGENHEIM CAPITAL MARKETS	XXX	3,839,283	3,839,283		1.A FE
627924-AB-9	MVWOT 2025-1A B	04/24/2025	SANTANDER US CAPITAL MARKETS L	XXX	899,788	900,000		1.G FE
1119999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)					5,587,212	5,589,283		XXX
Asset-Backed Securities: Non-Financial Asset-Backed Securities - Practical Expedient, Lease-Backed Securities - Practical Expedient (Unaffiliated)								

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
12571W-AG-8	CLI FUNDING IX LLC	06/10/2025	RBC CAPITAL MARKETS SECURITIES	XXX	1,247,338	1,256,000		1.C FE
23802W-AA-9	DATABANK SERIES 2021-1	04/10/2025	INTERNATIONAL FCSTONE PARTNERS	XXX	72,492	75,000	69	1.G FE
29375T-AD-4	EFF 2025-2 A4	04/29/2025	J.P. MORGAN	XXX	549,959	550,000		1.A FE
74690D-AA-9	QTS 2025-1A A2	06/02/2025	DEUTSCHE BANK	XXX	911,964	912,000		1.G FE
85236K-AP-7	SIDC 2025-1A A2	05/15/2025	SMBC NIKKO SECURITIES AMERICA,	XXX	2,813,198	2,869,534		1.G FE
97655E-AE-3	SYMTOW 2025-1A B	05/30/2025	MORGAN STANLEY	XXX	930,599	1,000,000		2.C FE
89679Q-AA-3	TCF 2025-1A A	06/18/2025	RBC CAPITAL MARKETS SECURITIES	XXX	1,930,397	1,931,000		1.C FE
88651C-AE-0	TPDC 2025-1A A2	04/01/2025	GUGGENHEIM CAPITAL MARKETS	XXX	1,747,198	1,750,000		1.G FE
88651C-AG-5	TPDC 2025-2A A2	04/01/2025	GUGGENHEIM CAPITAL MARKETS	XXX	791,707	800,000		1.G FE
97063R-AA-8	WILLIS ENGINE STRUCTURED TRUST VIII	06/05/2025	MITSUBISHI UFJ SECURITIES USA	XXX	309,991	310,000		1.F FE
1519999999 – Asset-Backed Securities: Non-Financial Asset-Backed Securities - Practical Expedient, Lease-Backed Securities - Practical Expedient (Unaffiliated)					11,304,843	11,453,534	69	XXX
Asset-Backed Securities: Non-Financial Asset-Backed Securities - Practical Expedient, Other Non-Financial Asset-Backed Securities - Practical Expedient (Unaffiliated)								
209031-AA-1	CNSL 2025-1A A2	05/09/2025	MORGAN STANLEY	XXX	696,498	700,000		1.G FE
98919W-AG-8	ZAYO 2025-2A A2	05/01/2025	BARCLAYS AMERICAN	XXX	1,379,117	1,379,117		1.G FE
1539999999 – Asset-Backed Securities: Non-Financial Asset-Backed Securities - Practical Expedient, Other Non-Financial Asset-Backed Securities - Practical Expedient (Unaffiliated)					2,075,615	2,079,117		XXX
1889999999 – Subtotal - Asset-Backed Securities (Unaffiliated)					58,804,348	59,157,565	127,877	XXX
1909999997 – Subtotals - Asset-Backed Securities - Part 3					58,804,348	59,157,565	127,877	XXX
1909999998 – Summary Item from Part 5 for Asset-Backed Securities (N/A to Quarterly)					XXX	XXX	XXX	XXX
1909999999 – Subtotals - Asset-Backed Securities					58,804,348	59,157,565	127,877	XXX
2009999999 – Subtotals - Issuer Credit Obligations and Asset-Backed Securities					90,657,179	92,585,525	351,821	XXX
6009999999 – Totals					90,657,179	XXX	351,821	XXX

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change in Book / Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B. / A.C.V. (10+11-12)	Total Foreign Exchange Change in B./A.C.V.	Book / Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
Issuer Credit Obligations: U.S. Government Obligations (Exempt from RBC)																				
912828-ZL-7	US TREASURY	04/30/2025	MATURITY	XXX	1,830,000	1,830,000	1,833,431	1,745,231		(390)		(390)		1,830,000				3,431	04/30/2025	1.A
0019999999 – Issuer Credit Obligations: U.S. Government Obligations (Exempt from RBC)					1,830,000	1,830,000	1,833,431	1,745,231		(390)		(390)		1,830,000				3,431	XXX	XXX
Issuer Credit Obligations: Other U.S. Government Obligations (Not Exempt from RBC)																				
3130AR-JW-2	THE FEDERAL HOME LOAN BANKS	04/22/2025	MATURITY	XXX	500,000	500,000	500,000	500,000						500,000				7,500	04/22/2025	1.B FE
0029999999 – Issuer Credit Obligations: Other U.S. Government Obligations (Not Exempt from RBC)					500,000	500,000	500,000	500,000						500,000				7,500	XXX	XXX
Issuer Credit Obligations: Non-U.S. Sovereign Jurisdiction Securities																				
80413T-AG-4	KINGDOM OF SAUDI ARABIA	04/17/2025	MATURITY	XXX	1,000,000	1,000,000	990,730	999,554		446		446		1,000,000				20,000	04/17/2025	1.E FE
0039999999 – Issuer Credit Obligations: Non-U.S. Sovereign Jurisdiction Securities					1,000,000	1,000,000	990,730	999,554		446		446		1,000,000				20,000	XXX	XXX
Issuer Credit Obligations: Municipal Bonds - General Obligations (Direct and Guaranteed)																				
230723-QF-8	MAYOR AND CITY COUNCIL OF CUMBERLAND (MA	06/01/2025	MATURITY	XXX	250,000	250,000	250,000	250,000						250,000				1,325	06/01/2025	1.D FE
13063D-GB-8	STATE OF CALIFORNIA	04/01/2025	MATURITY	XXX	2,200,000	2,200,000	2,216,368	2,200,654		(654)		(654)		2,200,000				37,125	04/01/2025	1.C FE
68607L-XQ-5	STATE OF OREGON	06/01/2025	PAY DOWN	XXX	755,389	755,389	891,737	783,830		(28,441)		(28,441)		755,389				22,254	06/01/2027	1.B FE
0049999999 – Issuer Credit Obligations: Municipal Bonds - General Obligations (Direct and Guaranteed)					3,205,389	3,205,389	3,358,105	3,234,484		(29,095)		(29,095)		3,205,389				60,704	XXX	XXX
Issuer Credit Obligations: Municipal Bonds - Special Revenues																				
114876-GS-8	CITY OF BROUSSARD STATE OF LOUISIANA	05/01/2025	MATURITY	XXX	150,000	150,000	150,000	150,000						150,000				863	05/01/2025	1.C FE
51203P-AD-4	CITY OF LAKEPORT	06/01/2025	MATURITY	XXX	250,000	250,000	250,000	250,000						250,000				1,475	06/01/2025	1.C FE
612193-AC-6	CITY OF MONTCLAIR	06/01/2025	MATURITY	XXX	800,000	800,000	800,000	800,000						800,000				4,944	06/01/2025	1.D FE
196480-2J-5	COLORADO HOUSING AND FINANCE AUTHORITY	05/01/2025	CALLED AT 100	XXX	210,000	210,000	210,420	210,420						210,420		(420)	(420)	5,730	11/01/2038	1.A FE
074342-AZ-9	COUNTY OF BEAUFORT NORTH CAROLINA	06/01/2025	MATURITY	XXX	600,000	600,000	600,000	600,000						600,000				3,210	06/01/2025	1.E FE
347075-AB-9	FORT CARSON FAMILY HOUSING LLC	06/15/2025	CALLED AT 100	XXX	35,000	35,000	42,047	39,760		(337)		(337)		39,423		(4,423)	(4,423)	1,179	11/15/2029	1.D FE
451470-LU-0	IDAHO STATE UNIVERSITY	04/01/2025	CALLED AT 100	XXX	160,000	160,000	179,600	168,185		(1,116)		(1,116)		167,069		(7,069)	(7,069)	4,208	04/01/2028	1.E FE
54627R-AR-1	LOUISIANA COMMUNITY DEVELOPMENT AUTHORIT	06/01/2025	PAY DOWN	XXX	85,509	85,509	85,509	85,509						85,509				2,172	06/01/2031	1.A FE
60416Q-JE-5	MINNESOTA HOUSING FINANCE AGENCY	06/02/2025	MATURITY	XXX	32,490	32,490	28,299	28,366		4,124		4,124		32,490				624	10/01/2052	1.B FE
60416T-2M-9	MINNESOTA HOUSING FINANCE AGENCY	06/01/2025	CALLED AT 100	XXX	20,000	20,000	20,000	20,000						20,000				985	01/01/2033	1.B FE
60416T-2N-7	MINNESOTA HOUSING FINANCE AGENCY	06/01/2025	CALLED AT 100	XXX	10,000	10,000	10,000	10,000						10,000				494	07/01/2033	1.B FE
60416T-8A-9	MINNESOTA HOUSING FINANCE AGENCY	06/01/2025	CALLED AT 100	XXX	50,000	50,000	50,000	50,000						50,000				2,296	07/01/2039	1.B FE
60416T-V6-2	MINNESOTA HOUSING FINANCE AGENCY	05/01/2025	CALLED AT 100	XXX	5,000	5,000	5,000	5,000						5,000				229	07/01/2033	1.B FE
67756Q-5K-9	OHIO HOUSING FINANCE AGENCY	06/01/2025	CALLED AT 100	XXX	20,000	20,000	20,000	20,000						20,000				859	03/01/2033	1.B FE
67756Q-5L-7	OHIO HOUSING FINANCE AGENCY	06/01/2025	CALLED AT 100	XXX	10,000	10,000	10,000	10,000						10,000				431	09/01/2033	1.B FE
678908-4F-8	OKLAHOMA DEVELOPMENT FINANCE AUTHORITY	06/01/2025	PAY DOWN	XXX	49,531	49,531	49,531	49,531						49,531				1,024	12/01/2033	1.A FE
881250-EB-6	PARISH OF TERREBONNE STATE OF LOUISIANA	04/01/2025	MATURITY	XXX	865,000	865,000	865,000	865,000						865,000				16,409	04/01/2025	1.C FE
759911-4S-6	REGIONAL TRANSPORTATION AUTHORITY	06/01/2025	MATURITY	XXX	1,200,000	1,200,000	1,278,756	1,209,192		(9,192)		(9,192)		1,200,000				18,000	06/01/2025	1.C FE
854434-AC-1	STANISLAUS CONSOLIDATED FIRE PROTECTION	04/01/2025	MATURITY	XXX	300,000	300,000	300,000	300,000						300,000				1,875	04/01/2025	1.D FE
88283L-HT-6	TEXAS TRANSPORTATION COMMISSION	04/01/2025	CALLED AT 100	XXX	510,000	510,000	552,932	517,114		(2,344)		(2,344)		514,770		(4,770)	(4,770)	12,821	04/01/2026	1.A FE
979079-AD-2	WOODBURY COUNTY LAW ENFORCEMENT CENTER A	06/01/2025	MATURITY	XXX	400,000	400,000	400,000	400,000						400,000				2,558	06/01/2025	1.C FE
0059999999 – Issuer Credit Obligations: Municipal Bonds - Special Revenues					5,762,530	5,762,530	5,907,094	5,788,077		(8,865)		(8,865)		5,779,212		(16,682)	(16,682)	82,386	XXX	XXX
Issuer Credit Obligations: Corporate Bonds (Unaffiliated)																				
00287Y-AQ-2	ABBVIE INC.	05/14/2025	MATURITY	XXX	424,000	424,000	440,295	424,419		(419)		(419)		424,000				7,632	05/14/2025	1.G FE
037833-DT-4	APPLE INC.	05/11/2025	MATURITY	XXX	470,000	470,000	432,424	463,483		6,517		6,517		470,000				2,644	05/11/2025	1.B FE
05990K-AC-0	BANC OF CALIFORNIA INC.	04/04/2025	CALLED AT 100	XXX	800,000	800,000	845,000	800,453		(453)		(453)		800,000				19,717	04/15/2025	2.C FE
06051G-JD-2	BANK OF AMERICA CORPORATION	06/19/2025	CALLED AT 100	XXX	200,000	200,000	201,612	200,159		(159)		(159)		200,000				1,319	06/19/2026	1.G FE
06367W-B8-5	BANK OF MONTREAL	05/01/2025	MATURITY	XXX	2,125,000	2,125,000	2,154,971	2,127,117		(2,117)		(2,117)		2,125,000				19,656	05/01/2025	1.F FE
115637-AS-9	BROWN-FORMAN CORPORATION	04/15/2025	MATURITY	XXX	1,500,000	1,500,000	1,496,072	1,499,820		180		180		1,500,000				26,250	04/15/2025	1.G FE
14990@-AA-9	CEAMER FINANCE III LLC	05/15/2025	PAYDOWN	XXX	69,565	69,565	69,565	69,565						69,565				787	11/15/2039	2.B PL
172967-MQ-1	CITIGROUP INC.	04/08/2025	CALLED AT 100	XXX	825,000	825,000	895,788	829,252		(4,252)		(4,252)		825,000				12,812	04/08/2026	1.G FE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change in Book / Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B. / A.C.V. (10+11-12)	Total Foreign Exchange Change in B./A.C.V.	Book / Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
174610-BF-1	CITIZENS FINANCIAL GROUP INC.	04/30/2025	BARCLAYS AMERICAN	XXX	20,450	20,000	19,979	19,982		1		1		19,984		466	466	902	01/23/2030	2.A FE
225740-AA-7	CRESCENT DIRECT LENDING III NOTE	06/20/2025	DIRECT	XXX	126,122	126,122	126,122	126,122						126,122				2,036	01/29/2031	2.B PL
228187-AB-6	CROWN AMERICAS LLC	06/15/2025	CALLED AT 100	XXX	678,000	678,000	693,587	668,678	7,071	930		8,001		676,678		1,322	1,322	28,090	02/01/2026	3.B FE
244199-BH-7	DEERE & COMPANY	04/15/2025	MATURITY	XXX	450,000	450,000	490,032	451,773		(1,773)		(1,773)		450,000				6,188	04/15/2025	1.E FE
25470D-AR-0	DISCOVERY COMMUNICATIONS LLC	06/30/2025	VARIOUS	XXX	107,354	105,000	115,411	109,286		(697)		(697)		108,590		(1,236)	(1,236)	4,590	03/20/2028	3.A FE
25470D-BJ-7	DISCOVERY COMMUNICATIONS LLC	06/30/2025	EXCHANGE OFFER	XXX	752,462	750,000	764,788	752,981		(519)		(519)		752,462				30,151	05/15/2030	3.A FE
29278N-AP-8	ENERGY TRANSFER LP	05/15/2025	MATURITY	XXX	1,000,000	1,000,000	999,240	999,941		59		59		1,000,000				14,500	05/15/2025	2.B FE
31946M-AA-1	FIRST CITIZENS BANCSHARES INC.	06/15/2025	CALLED AT 100	XXX	59,000	59,000	58,550	58,765		9		9		58,774		226	226	2,016	03/15/2030	2.B FE
345370-CR-9	FORD MOTOR COMPANY	05/08/2025	MILLENNIUM ADVISORS	XXX	19,631	20,000	20,085	19,693	331	(5)		326		20,019		(388)	(388)	362	12/08/2026	3.A FE
37045X-CX-2	GENERAL MOTORS FINANCIAL COMPANY INC.	06/20/2025	MATURITY	XXX	87,000	87,000	92,355	87,477		(477)		(477)		87,000				1,196	06/20/2025	2.B FE
444454-AF-9	HUGHES SATELLITE SYSTEMS CORPORATION	06/05/2025	SALOMON SMITH BARNEY	XXX	236,855	403,000	452,397	318,370	102,681	(4,773)		97,908		416,278		(179,423)	(179,423)	22,620	08/01/2026	5.C FE
46647P-BK-1	JPMORGAN CHASE & CO.	04/22/2025	CALLED AT 100	XXX	470,000	470,000	492,431	471,554		(1,554)		(1,554)		470,000				4,895	04/22/2026	1.F FE
49271V-AH-3	KEURIG DR PEPPER INC.	05/25/2025	MATURITY	XXX	950,000	950,000	1,079,884	957,565		(7,565)		(7,565)		950,000				20,981	05/25/2025	2.B FE
56585A-BH-4	MARATHON PETROLEUM CORPORATION	05/01/2025	MATURITY	XXX	1,230,000	1,230,000	1,299,520	1,233,827		(3,827)		(3,827)		1,230,000				28,905	05/01/2025	2.B FE
60040#-AA-0	MILLENNIUM PIPELINE COMPANY LLC	06/30/2025	PAYDOWN	XXX	37,008	37,008	38,232	37,271		(263)		(263)		37,008				986	06/30/2027	1.G PL
609207-AU-9	MONDELEZ INTERNATIONAL INC.	05/04/2025	MATURITY	XXX	985,000	985,000	1,011,812	986,713		(1,713)		(1,713)		985,000				7,388	05/04/2025	2.B FE
67077M-AD-0	NUTRIEN LTD.	04/01/2025	MATURITY	XXX	3,000,000	3,000,000	2,932,980	2,996,877		3,123		3,123		3,000,000				45,000	04/01/2025	2.B FE
69478X-AE-5	PACIFIC PREMIER BANCORP INC.	06/15/2025	CALLED AT 100	XXX	1,800,000	1,800,000	1,950,750	1,816,610		(16,610)		(16,610)		1,800,000				48,375	06/15/2030	2.B FE
71953*-AA-6	PIBB MEMBER LLC	06/20/2025	PAYDOWN	XXX	32,789	32,789	32,789	32,789						32,789				992	12/20/2049	2.B PL
72304#-AA-6	PINEBRIDGE PRIVATE CREDIT II NOTE	06/06/2025	DIRECT	XXX	570,020	570,020	570,020	570,020						570,020				11,805	09/30/2033	2.B PL
74256L-EE-5	PRINCIPAL LIFE GLOBAL FUNDING II	06/23/2025	MATURITY	XXX	500,000	500,000	499,590	499,960		40		40		500,000				3,125	06/23/2025	1.E FE
74348T-AU-6	PROSPECT CAPITAL CORPORATION	06/18/2025	CALLED AT 100	XXX	950,000	950,000	956,356	919,441	31,973	(667)		31,306		950,747		(747)	(747)	31,882	01/22/2026	3.A FE
75972Y-AA-9	RENAISSANCERE FINANCE INC.	04/01/2025	MATURITY	XXX	2,000,000	2,000,000	2,055,660	2,000,000						2,000,000				37,000	04/01/2025	1.G FE
761713-BG-0	REYNOLDS AMERICAN INC.	06/12/2025	MATURITY	XXX	111,000	111,000	122,908	111,503		(503)		(503)		111,000				2,470	06/12/2025	2.A FE
87264A-BB-0	T-MOBILE USA INC.	04/15/2025	MATURITY	XXX	95,000	95,000	103,143	95,449		(449)		(449)		95,000				1,663	04/15/2025	2.B FE
064159-VL-7	THE BANK OF NOVA SCOTIA	06/11/2025	MATURITY	XXX	775,000	775,000	773,280	774,842		158		158		775,000				5,038	06/11/2025	1.F FE
38141G-XD-1	THE GOLDMAN SACHS GROUP INC.	05/15/2025	CALLED AT 100	XXX	325,000	325,000	319,629	323,171		486		486		323,658		1,342	1,342	9,575	05/15/2026	2.A FE
38141G-XJ-8	THE GOLDMAN SACHS GROUP INC.	04/01/2025	MATURITY	XXX	850,000	850,000	940,449	853,364		(3,364)		(3,364)		850,000				14,875	04/01/2025	2.A FE
38148L-AE-6	THE GOLDMAN SACHS GROUP INC.	05/22/2025	MATURITY	XXX	360,000	360,000	356,540	359,836		164		164		360,000				6,750	05/22/2025	2.A FE
91159H-HZ-6	U.S. BANCORP	05/12/2025	MATURITY	XXX	440,000	440,000	454,648	440,933		(933)		(933)		440,000				3,190	05/12/2025	1.G FE
92343V-DD-3	VERIZON COMMUNICATIONS INC.	04/23/2025	CALLED AT 100	XXX	1,470,000	1,470,000	1,551,086	1,491,719		(4,131)		(4,131)		1,487,588		(17,588)	(17,588)	26,583	08/15/2026	2.A FE
931142-ED-1	WALMART INC.	06/26/2025	MATURITY	XXX	965,000	965,000	1,007,050	966,264		(1,264)		(1,264)		965,000				17,129	06/26/2025	1.C FE
55903V-BC-6	WARNERMEDIA HOLDINGS INC.	06/30/2025	VARIOUS	XXX	132,060	139,000	139,000	139,000						139,000		(6,940)	(6,940)	3,698	03/15/2032	3.A FE
94677M-AA-4	WAYPOINT RESIDENTIAL LLC	05/05/2025	EXCHANGE OFFER	XXX	375,000	1,250,000	1,250,000	932,375			557,375	(557,375)		375,000					12/15/2026	3.A PL
95763P-EF-4	WESTERN ALLIANCE BANK	06/01/2025	CALLED AT 100	XXX	900,000	900,000	900,000	880,766	19,234			19,234		900,000				23,625	06/01/2030	2.C FE
958102-AM-7	WESTERN DIGITAL CORPORATION	04/14/2025	CALLED AT 100	XXX	454,000	454,000	455,282	447,600	4,093	400		4,493		452,094		1,906	1,906	14,317	02/15/2026	3.B FE
976656-CH-9	WISCONSIN ELECTRIC POWER COMPANY	06/01/2025	MATURITY	XXX	200,000	200,000	199,552	199,938		62		62		200,000				3,100	06/01/2025	1.F FE
0089999999 – Issuer Credit Obligations: Corporate Bonds (Unaffiliated)					29,927,316	30,970,504	31,860,864	30,566,723	165,383	(46,358)	557,375	(438,350)		30,128,376		(201,060)	(201,060)	576,815	XXX	XXX
Issuer Credit Obligations: Single Entity Backed Obligations (Unaffiliated)																				
11043X-AB-9	BRITISH AIRWAYS 2019-1 PASS THROUGH TRUS	06/15/2025	PAY DOWN	XXX	48,141	48,141	45,132	45,223		2,918		2,918		48,141				806	12/15/2030	1.G FE
11042T-AA-1	BRITISH AIRWAYS PASS THROUGH TRUST 2018-	06/20/2025	PAY DOWN	XXX	42,245	42,245	42,456	42,345		(101)		(101)		42,245				803	03/20/2033	1.C FE
126650-BP-4	CVSLBT 06 CRT SCHED FIX	06/10/2025	PAY DOWN	XXX	49,687	49,687	50,858	49,977		(290)		(290)		49,687				1,250	12/10/2028	2.B FE
247361-ZV-3	DELTA AIRLINES 2020-1 CLASS AA PASS THRO	06/10/2025	PAY DOWN	XXX	14,948	14,948	14,948	14,948						14,948				149	12/10/2029	1.C FE
90783W-AA-1	UNION PACIFIC RAILROAD COMPANY PASS THRO	06/11/2025	PAY DOWN	XXX	55,344	55,344	60,021	59,595		(4,251)		(4,251)		55,344				2,535	07/02/2030	1.C FE
90932J-AA-0	UNITED AIRLINES 2019-2 PASS THROUGH TRUS	05/01/2025	PAY DOWN	XXX	19,145	19,145	19,145	19,145						19,145				258	11/01/2033	1.E FE
90931G-AA-7	UNITED AIRLINES PASS THROUGH TRUST 2020-	04/15/2025	PAY DOWN	XXX	18,667	18,667	18,644	18,646		21		21		18,667				548	04/15/2029	1.E FE
0129999999 – Issuer Credit Obligations: Single Entity Backed Obligations (Unaffiliated)					248,177	248,177	251,204	249,879		(1,703)		(1,703)		248,177				6,349	XXX	XXX
Issuer Credit Obligations: Bonds Issued from SEC-Registered Business Development Corps, Closed End Funds & REITS (Unaffiliated)																				
29717P-AP-2	ESSEX PORTFOLIO L.P.	04/01/2025	MATURITY	XXX	1,270,000	1,270,000	1,266,787	1,269,906		94		94		1,270,000				22,225	04/01/2025	2.A FE
0169999999 – Issuer Credit Obligations: Bonds Issued from SEC-Registered Business Development Corps, Closed End Funds & REITS (Unaffiliated)					1,270,000	1,270,000	1,266,787	1,269,906		94		94		1,270,000				22,225	XXX	XXX
0489999999 – Subtotal - Issuer Obligations (Unaffiliated)					43,743,412	44,786,600	45,968,215	44,353,854	165,383	(85,871)	557,375	(477,863)		43,961,154		(217,742)	(217,742)	779,410	XXX	XXX

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change in Book / Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B. / A.C.V. (10+11-12)	Total Foreign Exchange Change in B./A.C.V.	Book / Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
0509999997 – Subtotals - Issuer Credit Obligations - Part 4					43,743,412	44,786,600	45,968,215	44,353,854	165,383	(85,871)	557,375	(477,863)		43,961,154		(217,742)	(217,742)	779,410	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					43,743,412	44,786,600	45,968,215	44,353,854	165,383	(85,871)	557,375	(477,863)		43,961,154		(217,742)	(217,742)	779,410	XXX	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)																				
36179Y-HE-7	G2JM MA9229 6.000 10/20/53	06/01/2025	PAY DOWN	XXX	25,768	25,768	25,953	25,943		(175)		(175)		25,768				647	10/20/2053	1.A
36179M-XB-1	G2JO MA0674 2.500 01/20/28	06/01/2025	PAY DOWN	XXX	16,277	16,277	16,918	16,581		(305)		(305)		16,277				169	01/20/2028	1.A
36179T-F7-5	G2JO MA4690 3.000 09/20/32	06/01/2025	PAY DOWN	XXX	18,513	18,513	17,376	17,519		995		995		18,513				222	09/20/2032	1.A
36179U-VG-4	G2JO MA6015 4.000 07/20/34	06/01/2025	PAY DOWN	XXX	10,355	10,355	10,109	10,145		211		211		10,355				160	07/20/2034	1.A
36179V-GV-6	G2JO MA6512 2.500 03/20/35	06/01/2025	PAY DOWN	XXX	14,283	14,283	13,998	14,027		256		256		14,283				149	03/20/2035	1.A
36179V-LJ-7	G2JO MA6629 2.500 05/20/35	06/01/2025	PAY DOWN	XXX	14,446	14,446	14,943	14,876		(430)		(430)		14,446				143	05/20/2035	1.A
36202D-KY-6	G2SF 003011 7.500 12/20/30	06/01/2025	PAY DOWN	XXX	7	7	7	7						7					12/20/2030	1.A
36202D-LW-9	G2SF 003041 7.500 02/20/31	06/01/2025	PAY DOWN	XXX	310	310	317	312		(2)		(2)		310				10	02/20/2031	1.A
36202D-MT-5	G2SF 003070 7.500 04/20/31	06/01/2025	PAY DOWN	XXX	144	144	147	145		(1)		(1)		144				4	04/20/2031	1.A
36202E-AY-5	G2SF 003623 5.000 10/20/34	06/01/2025	PAY DOWN	XXX	1,622	1,622	1,638	1,635		(13)		(13)		1,622				36	10/20/2034	1.A
36202E-VP-1	G2SF 004222 6.000 08/20/38	06/01/2025	PAY DOWN	XXX	2,799	2,799	2,825	2,824		(25)		(25)		2,799				69	08/20/2038	1.A
36202F-M8-6	G2SF 004883 4.500 12/20/40	06/01/2025	PAY DOWN	XXX	1,411	1,411	1,444	1,442		(31)		(31)		1,411				27	12/20/2040	1.A
36179Q-6N-6	G2SF MA2677 3.000 03/20/45	06/01/2025	PAY DOWN	XXX	11,571	11,571	11,960	11,960		(389)		(389)		11,571				146	03/20/2045	1.A
36179X-2N-5	G2SF MA8881 6.500 05/20/53	06/01/2025	PAY DOWN	XXX	108,443	108,443	107,757	107,777		666		666		108,443				2,934	05/20/2053	1.A
36179X-5L-6	G2SF MA8951 7.000 06/20/53	06/01/2025	PAY DOWN	XXX	35,079	35,079	36,329	36,229		(1,150)		(1,150)		35,079				997	06/20/2053	1.A
38374L-5H-0	GN 0560B WZ PAC Z FIX	06/01/2025	PAY DOWN	XXX	8,773	8,773	8,992	8,965		(192)		(192)		8,773				208	09/20/2035	1.A
38375L-TL-4	GN 0763A B SEQ FIX	06/01/2025	PAY DOWN	XXX	4,327	4,327	4,424			(97)		(97)		4,327				22	10/16/2037	1.A
38375Q-X7-9	GN 0851A PE PAC FIX	06/01/2025	PAY DOWN	XXX	676	676	693	688		(11)		(11)		676				13	06/20/2038	1.A
38374T-NS-9	GN 0913E E FIX	06/01/2025	PAY DOWN	XXX	1,698	1,698	1,673	1,676		22		22		1,698				32	03/16/2039	1.A
38373A-K5-4	GN 0969E PQ PAC ACCDIRECT FIX	06/01/2025	PAY DOWN	XXX	914	914	958	949		(36)		(36)		914				17	08/20/2039	1.A
38376C-QA-0	GN 0975F JD PAC ACCDIRECT FIX	06/01/2025	PAY DOWN	XXX	2,147	2,147	2,205	2,184		(36)		(36)		2,147				35	08/16/2039	1.A
38377L-AH-1	GN 10116D PB FIX	06/01/2025	PAY DOWN	XXX	4,928	4,928	5,004			(76)		(76)		4,928				38	06/16/2040	1.A
38378U-C7-0	GN 13144K GA SEQ FIX	06/01/2025	PAY DOWN	XXX	27,954	27,954	27,138	27,718		236		236		27,954				284	12/20/2040	1.A
38379F-SM-2	GN 15162E EB PAC1 FIX	06/01/2025	PAY DOWN	XXX	2,338	2,338	2,412	2,391		(53)		(53)		2,338				25	09/20/2044	1.A
38380A-MM-6	GN 16116E GA PAC ACCDIRECT FIX	06/01/2025	PAY DOWN	XXX	9,865	9,865	10,047	10,016		(150)		(150)		9,865				71	11/20/2044	1.A
38379Y-KZ-0	GN 1677G MA PAC FIX	06/01/2025	PAY DOWN	XXX	7,943	7,943	8,228	8,195		(252)		(252)		7,943				83	09/20/2045	1.A
38381A-2M-7	GN 18155C LM SEQ FIX	06/01/2025	PAY DOWN	XXX	22,854	22,854	22,511	22,771		82		82		22,854				325	11/20/2045	1.A
38384C-SR-1	GN 23120A AK SEQ ACCDIRECT FIX	06/01/2025	PAY DOWN	XXX	44,278	44,278	44,306	44,306		(28)		(28)		44,278				1,101	11/20/2044	1.A
38384F-BN-1	GN 23181A AV SEQ ACCDIRECT FIX	06/01/2025	PAY DOWN	XXX	11,329	11,329	11,505	11,485		(155)		(155)		11,329				260	02/20/2033	1.A
36209P-NT-0	GNSF 477502 6.500 10/15/28	06/01/2025	PAY DOWN	XXX	1,334	1,334	1,357	1,342		(8)		(8)		1,334				36	10/15/2028	1.A
36209P-SP-3	GNSF 477626 7.000 PD DOWN	06/01/2025	PAY DOWN	XXX	327	327	333	329		(1)		(1)		327				11	07/15/2028	1.A
36291P-ZE-9	GNSF 634441 5.500 10/15/34	06/01/2025	PAY DOWN	XXX	490	490	500	498		(8)		(8)		490				12	10/15/2034	1.A
36295Q-K8-2	GNSF 677219 5.000 08/15/38	06/01/2025	PAY DOWN	XXX	3,872	3,872	3,868	3,870		2		2		3,872				92	08/15/2038	1.A
36295Q-W4-8	GNSF 677567 6.000 11/15/37	06/01/2025	PAY DOWN	XXX	43	43	43	43						43				1	11/15/2037	1.A
36296D-D5-4	GNSF 687824 5.500 08/15/38	06/01/2025	PAY DOWN	XXX	428	428	427	427		1		1		428				10	08/15/2038	1.A
36296D-EE-4	GNSF 687833 6.000 08/15/38	06/01/2025	PAY DOWN	XXX	197	197	200	199		(2)		(2)		197				5	08/15/2038	1.A
36296D-EG-9	GNSF 687835 6.000 08/15/38	06/01/2025	PAY DOWN	XXX	801	801	801	801		(1)		(1)		801				20	08/15/2038	1.A
36296Q-LD-9	GNSF 697924 5.000 03/15/39	06/01/2025	PAY DOWN	XXX	7,146	7,146	7,451	7,429		(283)		(283)		7,146				149	03/15/2039	1.A
36296Q-6W-4	GNSF 698485 5.000 08/15/39	06/01/2025	PAY DOWN	XXX	2,444	2,444	2,482	2,478		(34)		(34)		2,444				50	08/15/2039	1.A
36296R-AS-6	GNSF 698517 6.000 10/15/38	06/01/2025	PAY DOWN	XXX	436	436	438	438		(2)		(2)		436				11	10/15/2038	1.A
36296X-Z6-4	GNSF 704665 5.000 08/15/39	06/01/2025	PAY DOWN	XXX	1,762	1,762	1,838	1,824		(62)		(62)		1,762				37	08/15/2039	1.A
36297C-S7-5	GNSF 708042 5.000 09/15/39	06/01/2025	PAY DOWN	XXX	1,208	1,208	1,239	1,236		(28)		(28)		1,208				25	09/15/2039	1.A
36297F-YV-8	GNSF 710924 5.000 10/15/39	06/01/2025	PAY DOWN	XXX	4,827	4,827	5,034	5,005		(179)		(179)		4,827				110	10/15/2039	1.A
3620A3-TE-4	GNSF 717949 5.000 09/15/39	06/01/2025	PAY DOWN	XXX	558	558	573	571		(13)		(13)		558				12	09/15/2039	1.A
3620A3-TL-8	GNSF 717955 5.000 09/15/39	06/01/2025	PAY DOWN	XXX	1,392	1,392	1,428	1,423		(32)		(32)		1,392				29	09/15/2039	1.A
3620A8-JR-5	GNSF 722172 5.000 08/15/39	06/01/2025	PAY DOWN	XXX	1,262	1,262	1,290	1,287		(25)		(25)		1,262				26	08/15/2039	1.A
3620A8-KZ-5	GNSF 722212 5.000 08/15/39	06/01/2025	PAY DOWN	XXX	26,581	26,581	27,220	27,163		(582)		(582)		26,581				459	08/15/2039	1.A
3620AR-G9-6	GNSF 737424 4.000 09/15/40	06/01/2025	PAY DOWN	XXX	2,170	2,170	2,172	2,172		(2)		(2)		2,170				32	09/15/2040	1.A
3620AS-GL-7	GNSF 738303 5.000 05/15/41	06/01/2025	PAY DOWN	XXX	870	870	971	971		(100)		(100)		870				18	05/15/2041	1.A
36176L-GF-6	GNSF 769098 4.500 07/15/41	06/01/2025	PAY DOWN	XXX	520	520	567	566		(47)		(47)		520				10	07/15/2041	1.A
36241K-V4-7	GNSP 782435 4.500 09/15/38	06/01/2025	PAY DOWN	XXX	2,319	2,319	2,261	2,266		54		54		2,319				43	09/15/2038	1.A
1019999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)					472,039	472,039	474,310	465,104		(2,491)		(2,491)		472,039				9,425	XXX	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Commercial Mortgage-Backed Securities - Guaranteed (Exempt from RBC)																				
38378B-5S-4	GN 1315 AC SEQ FIX	06/01/2025	PAY DOWN	XXX	16,092	16,092	16,169	16,152		(60)		(60)		16,092				100	08/16/2051	1.A
38380J-ZH-4	GN 1857 A SEQ FIX	06/01/2025	PAY DOWN	XXX	3,075	3,075	3,235	3,200		(124)		(124)		3,075				38	03/16/2057	1.A
38380J-Q8-4	GN 1869 AG SEQ FIX	06/01/2025	PAY DOWN	XXX	631	631	668	666		(35)		(35)		631				8	01/16/2059	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
38380N-W9-6	GN 2023 AC SEQ FIX	06/01/2025	PAY DOWN	XXX	5,725	5,725	5,762	5,754		(28)		(28)		5,725				58	02/16/2062	1.A.
1029999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Commercial Mortgage-Backed Securities - Guaranteed (Exempt from RBC)					25,523	25,523	25,834	25,772		(247)		(247)		25,523				204	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	13,096	13,096	13,276	13,267		(170)		(170)		13,096				390	12/26/2030	1.A.
20754R-AB-2	CAS 21R01 1M2 FLT	06/25/2025	PAY DOWN	XXX	27,815	27,815	26,702	27,590		225		225		27,815				704	10/25/2041	1.A.
3128ME-4C-2	FGCI G16019 3.500 12/01/30	06/01/2025	PAY DOWN	XXX	62,565	62,565	65,331	63,058		(494)		(494)		62,565				904	12/01/2030	1.A.
3128MF-G3-6	FGCI G16318 3.000 03/01/32	06/01/2025	PAY DOWN	XXX	36,011	36,011	36,860	36,488		(478)		(478)		36,011				437	03/01/2032	1.A.
3128MF-L4-8	FGCI G16447 3.500 09/01/32	06/01/2025	PAY DOWN	XXX	26,818	26,818	27,411	27,119		(301)		(301)		26,818				383	09/01/2032	1.A.
31307B-5M-8	FGCI J23552 2.500 05/01/28	06/01/2025	PAY DOWN	XXX	14,765	14,765	15,009	14,867		(102)		(102)		14,765				157	05/01/2028	1.A.
31307F-JM-4	FGCI J26568 3.500 12/01/28	06/01/2025	PAY DOWN	XXX	37,443	37,443	39,508	38,118		(675)		(675)		37,443				506	12/01/2028	1.A.
31296J-ZA-7	FGLMC A10737 5.500 06/01/33	06/01/2025	PAY DOWN	XXX	11,967	11,967	12,184	12,118		(152)		(152)		11,967				302	06/01/2033	1.A.
31296K-LQ-4	FGLMC A11235 6.000 07/01/33	06/01/2025	PAY DOWN	XXX	154	154	158	157		(2)		(2)		154				4	07/01/2033	1.A.
31296L-UE-9	FGLMC A12381 5.000 08/01/33	06/01/2025	PAY DOWN	XXX	414	414	405	407		7		7		414				9	08/01/2033	1.A.
31296N-ZY-6	FGLMC A14359 5.500 10/01/33	06/01/2025	PAY DOWN	XXX	109	109	111	110		(2)		(2)		109				2	10/01/2033	1.A.
31296W-NK-9	FGLMC A20394 5.000 04/01/34	06/01/2025	PAY DOWN	XXX	433	433	439	437		(5)		(5)		433				9	04/01/2034	1.A.
31297B-JC-7	FGLMC A23859 5.000 06/01/34	06/01/2025	PAY DOWN	XXX	361	361	351	353		7		7		361				8	06/01/2034	1.A.
31297H-PN-3	FGLMC A29429 4.500 01/01/35	06/01/2025	PAY DOWN	XXX	515	515	497	501		13		13		515				10	01/01/2035	1.A.
31297H-X4-6	FGLMC A29699 5.000 01/01/35	06/01/2025	PAY DOWN	XXX	1,302	1,302	1,303	1,302						1,302				27	01/01/2035	1.A.
31297P-JS-1	FGLMC A33873 5.000 03/01/35	06/01/2025	PAY DOWN	XXX	87	87	87	87						87				2	03/01/2035	1.A.
31297S-ZP-3	FGLMC A37050 5.000 09/01/35	06/01/2025	PAY DOWN	XXX	1,507	1,507	1,489	1,491		16		16		1,507				31	09/01/2035	1.A.
3128K8-TQ-9	FGLMC A47759 5.000 11/01/35	06/01/2025	PAY DOWN	XXX	83	83	81	81		2		2		83				2	11/01/2035	1.A.
3128KL-GN-1	FGLMC A57405 5.500 02/01/37	06/01/2025	PAY DOWN	XXX	226	226	227	226		(1)		(1)		226				5	02/01/2037	1.A.
31292H-Q3-1	FGLMC C01374 6.000 06/01/32	06/01/2025	PAY DOWN	XXX	423	423	438	433		(10)		(10)		423				11	06/01/2032	1.A.
31292H-UP-7	FGLMC C01490 5.500 02/01/33	06/01/2025	PAY DOWN	XXX	1,229	1,229	1,248	1,243		(13)		(13)		1,229				28	02/01/2033	1.A.
31292H-YU-2	FGLMC C01623 5.500 09/01/33	06/01/2025	PAY DOWN	XXX	3,530	3,530	3,502	3,508		22		22		3,530				82	09/01/2033	1.A.
31292J-BG-4	FGLMC C01839 5.000 05/01/34	06/01/2025	PAY DOWN	XXX	1,858	1,858	1,856	1,857		1		1		1,858				39	05/01/2034	1.A.
31292L-LL-7	FGLMC C03931 3.500 05/01/42	06/01/2025	PAY DOWN	XXX	16,716	16,716	17,894	17,394		(678)		(678)		16,716				245	05/01/2042	1.A.
31287P-CQ-4	FGLMC C63679 6.000 02/01/32	06/01/2025	PAY DOWN	XXX	10	10	9	10						10					02/01/2032	1.A.
31287P-E2-5	FGLMC C63753 6.000 02/01/32	06/01/2025	PAY DOWN	XXX	12	12	12	12						12					02/01/2032	1.A.
31288B-LZ-4	FGLMC C73044 6.000 11/01/32	06/01/2025	PAY DOWN	XXX	362	362	372	369		(7)		(7)		362				9	11/01/2032	1.A.
31288G-3S-9	FGLMC C78009 5.500 04/01/33	06/01/2025	PAY DOWN	XXX	78	78	79	78						78				2	04/01/2033	1.A.
31288J-RK-4	FGLMC C79490 5.500 05/01/33	06/01/2025	PAY DOWN	XXX	93	93	98	96		(3)		(3)		93				2	05/01/2033	1.A.
31283H-S8-9	FGLMC G01443 6.500 08/01/32	06/01/2025	PAY DOWN	XXX	347	347	359	354		(7)		(7)		347				9	08/01/2032	1.A.
3128LX-FN-5	FGLMC G01973 5.000 12/01/35	06/01/2025	PAY DOWN	XXX	1,238	1,238	1,187	1,194		44		44		1,238				28	12/01/2035	1.A.
3128MJ-AQ-3	FGLMC G08014 5.000 10/01/34	06/01/2025	PAY DOWN	XXX	1,002	1,002	1,001	1,002						1,002				22	10/01/2034	1.A.
3128MJ-A4-2	FGLMC G08026 5.000 12/01/34	06/01/2025	PAY DOWN	XXX	799	799	801	800		(1)		(1)		799				16	12/01/2034	1.A.
3128MJ-D4-9	FGLMC G08122 5.500 04/01/36	06/01/2025	PAY DOWN	XXX	432	432	417	419		13		13		432				10	04/01/2036	1.A.
3128MJ-TV-2	FGLMC G08563 4.000 01/01/44	06/01/2025	PAY DOWN	XXX	18,290	18,290	19,279	19,259		(969)		(969)		18,290				301	01/01/2044	1.A.
3128MJ-ZF-0	FGLMC G08741 3.000 01/01/47	06/01/2025	PAY DOWN	XXX	7,627	7,627	7,843	7,839		(212)		(212)		7,627				96	01/01/2047	1.A.
3128MJ-2D-1	FGLMC G08771 4.000 07/01/47	06/01/2025	PAY DOWN	XXX	20,847	20,847	22,001	22,001		(1,154)		(1,154)		20,847				349	07/01/2047	1.A.
3132HP-R2-2	FGLMC Q13205 3.000 11/01/42	06/01/2025	PAY DOWN	XXX	13,777	13,777	15,028	14,931		(1,154)		(1,154)		13,777				171	11/01/2042	1.A.
3132QQ-TV-4	FGLMC Q34163 3.500 06/01/45	06/01/2025	PAY DOWN	XXX	5,267	5,267	5,521	5,496		(229)		(229)		5,267				77	06/01/2045	1.A.
3133TL-UH-9	FH 2178 PB PAC FIX	06/01/2025	PAY DOWN	XXX	2,986	2,986	3,080	3,001		(15)		(15)		2,986				87	08/15/2029	1.A.
31398E-HW-7	FH 3539E PM FIX	06/01/2025	PAY DOWN	XXX	139	139	136	137		2		2		139				3	05/15/2037	1.A.
3137AJ-YG-3	FH 3973B PD PAC FIX	06/01/2025	PAY DOWN	XXX	35,079	35,079	34,159	34,622		458		458		35,079				360	12/15/2026	1.A.
3137BH-BH-9	FH 4446C PE PAC FIX	06/01/2025	PAY DOWN	XXX	11,070	11,070	11,832	11,681		(611)		(611)		11,070				135	07/15/2038	1.A.
3137BK-R7-7	FH 4495A TC FIX	06/01/2025	PAY DOWN	XXX	11,509	11,509	11,329	11,428		81		81		11,509				116	07/15/2030	1.A.
3137F1-AK-4	FH 4691A HA FIX	06/01/2025	PAY DOWN	XXX	17,217	17,217	15,264	15,347		1,870		1,870		17,217				172	06/15/2040	1.A.
3137FU-S2-1	FH 4990D KL PAC ACCDIRECT FIX	06/01/2025	PAY DOWN	XXX	3,242	3,242	3,298	3,298		(56)		(56)		3,242				28	06/25/2050	1.A.
3137FX-BT-4	FH 5018L LJ FIX	06/01/2025	PAY DOWN	XXX	7,848	7,848	7,843	7,844		4		4		7,848				41	10/25/2040	1.A.
3137FF-UW-5	FH 5081L HE FIX	06/01/2025	PAY DOWN	XXX	13,943	13,943	14,097	14,015		(72)		(72)		13,943				55	01/15/2044	1.A.
3137H0-XG-8	FH 5115N KC PAC ACCDIRECT FIX	06/01/2025	PAY DOWN	XXX	5,147	5,147	5,109	5,109		39		39		5,147				22	12/25/2050	1.A.
3137H1-VN-3	FH 5131G TG FIX	06/01/2025	PAY DOWN	XXX	11,431	11,431	11,423	11,424		6		6		11,431				49	04/25/2049	1.A.
3137H3-6Y-3	FH 5155B MJ PAC ACCDIRECT FIX	06/01/2025	PAY DOWN	XXX	10,462	10,462	10,418	10,423		39		39		10,462				44	10/25/2051	1.A.
31283A-EX-4	FH S287A A4 FIX	06/01/2025	PAY DOWN	XXX	3,669	3,669	3,616	3,650		19		19		3,669				23	10/15/2027	1.A.
3132WW-VN-9	FHWA WA3120 3.000 04/01/34	06/01/2025	PAY DOWN	XXX	5,322	5,322	4,647	4,682		640		640		5,322				67	04/01/2034	1.A.
31392J-GL-7	FN 0314G AT PAC FIX	06/01/2025	PAY DOWN	XXX	493	493	495	493						493				8	03/25/2033	1.A.
31392J-W9-6	FN 0321G OG PAC FIX	06/01/2025	PAY DOWN	XXX	446	446	447	446						446				7	01/25/2033	1.A.
31393E-AE-9	FN 0374A PJ TAC ACCDIRECT FIX	06/01/2025	PAY DOWN	XXX	597	597	573	583		14		14		597				9	08/25/2033	1.A.
31394D-AQ-3	FN 0525C ZH SEQ Z FIX	06/01/2025	PAY DOWN	XXX	18,476	18,476	18,551	18,543		(67)		(67)		18,476				385	04/25/2035	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
31397N-UJ-2	FN 0919E PW FIX	06/01/2025	PAY DOWN	XXX	10,966	10,966	12,122	11,872		(906)		(906)		10,966				211	10/25/2036	1.A
3136A8-EY-2	FN 1293C UA SEQ FIX	06/01/2025	PAY DOWN	XXX	5,629	5,629	5,590	5,625		3		3		5,629				33	07/25/2027	1.A
3136AB-ZW-6	FN 131C DC FIX	06/01/2025	PAY DOWN	XXX	3,847	3,847	3,862	3,856		(10)		(10)		3,847				33	02/25/2033	1.A
3136AD-LC-1	FN 1329D JA PAC ACCDIRECT FIX	06/01/2025	PAY DOWN	XXX	6,103	6,103	5,804	5,849		254		254		6,103				86	01/25/2043	1.A
3136AF-EC-4	FN 1372G NA PAC FIX	06/01/2025	PAY DOWN	XXX	3,293	3,293	3,328	3,303		(10)		(10)		3,293				34	08/25/2042	1.A
3136AW-YJ-0	FN 1741B ME SEQ FIX	06/01/2025	PAY DOWN	XXX	20,735	20,735	20,122	20,390		345		345		20,735				258	05/25/2053	1.A
3136BC-PR-5	FN 2079M JA SPECIAL FIX	06/01/2025	PAY DOWN	XXX	9,238	9,238	8,060	8,289		949		949		9,238				58	11/25/2050	1.A
3136BL-YR-5	FN 224N WA PAC ACCDIRECT FIX	06/01/2025	PAY DOWN	XXX	5,529	5,529	4,909			620		620		5,529				9	02/25/2052	1.A
3140EB-JU-6	FNCI BA6574 3.000 01/01/31	06/01/2025	PAY DOWN	XXX	4,357	4,357	4,502	4,453		(96)		(96)		4,357				55	01/01/2031	1.A
3140J7-MF-9	FNCI BM3057 3.000 09/01/30	06/01/2025	PAY DOWN	XXX	19,365	19,365	19,946	19,621		(256)		(256)		19,365				241	09/01/2030	1.A
3140J7-5H-4	FNCI BM3547 3.500 11/01/31	06/01/2025	PAY DOWN	XXX	28,036	28,036	28,649	28,135		(99)		(99)		28,036				407	11/01/2031	1.A
3140X6-BM-2	FNCI FM2743 3.000 02/01/34	06/01/2025	PAY DOWN	XXX	15,533	15,533	16,348	16,157		(624)		(624)		15,533				194	02/01/2034	1.A
3140XG-US-6	FNCI FS1492 3.000 11/01/33	06/01/2025	PAY DOWN	XXX	30,451	30,451	29,223	29,475		976		976		30,451				380	11/01/2033	1.A
3132CW-KV-5	FNCI SB0308 2.500 01/01/35	06/01/2025	PAY DOWN	XXX	19,169	19,169	20,454	20,132		(963)		(963)		19,169				200	01/01/2035	1.A
3132D5-6D-9	FNCI SB8068 1.500 10/01/35	06/01/2025	PAY DOWN	XXX	16,374	16,374	16,676	16,613		(239)		(239)		16,374				102	10/01/2035	1.A
31371K-BR-1	FNCL 253948 6.000 09/01/31	06/01/2025	PAY DOWN	XXX	696	696	687	690		6		6		696				17	09/01/2031	1.A
31371K-GB-1	FNCL 254094 5.500 11/01/31	06/01/2025	PAY DOWN	XXX	607	607	606	606		1		1		607				12	11/01/2031	1.A
31371L-CE-7	FNCL 254869 5.500 09/01/33	06/01/2025	PAY DOWN	XXX	1,765	1,765	1,767	1,766		(1)		(1)		1,765				42	09/01/2033	1.A
31371M-3X-3	FNCL 256514 6.000 12/01/36	06/01/2025	PAY DOWN	XXX	345	345	341	341		4		4		345				8	12/01/2036	1.A
31371N-EW-1	FNCL 256749 6.000 06/01/37	06/01/2025	PAY DOWN	XXX	365	365	362	362		3		3		365				8	06/01/2037	1.A
31387A-W6-8	FNCL 578569 5.500 04/01/31	06/01/2025	PAY DOWN	XXX	1,748	1,748	1,746	1,747		1		1		1,748				34	04/01/2031	1.A
31387C-P3-9	FNCL 580142 5.500 07/01/31	06/01/2025	PAY DOWN	XXX	225	225	224	224		1		1		225				5	07/01/2031	1.A
31390L-GN-0	FNCL 649205 6.500 07/01/32	06/01/2025	PAY DOWN	XXX	158	158	166	160		(2)		(2)		158				4	07/01/2032	1.A
31390L-RG-3	FNCL 649487 6.500 08/01/32	06/01/2025	PAY DOWN	XXX	1,327	1,327	1,375	1,359		(32)		(32)		1,327				36	08/01/2032	1.A
31390R-E7-4	FNCL 653658 6.500 08/01/32	06/01/2025	PAY DOWN	XXX	422	422	443	436		(14)		(14)		422				11	08/01/2032	1.A
31391S-TF-7	FNCL 675650 6.000 02/01/33	06/01/2025	PAY DOWN	XXX	1,007	1,007	1,052	1,038		(31)		(31)		1,007				25	02/01/2033	1.A
31391S-U7-3	FNCL 675706 6.000 03/01/33	06/01/2025	PAY DOWN	XXX	3,880	3,880	4,041	3,997		(118)		(118)		3,880				97	03/01/2033	1.A
31391U-W6-8	FNCL 677569 6.000 02/01/33	06/01/2025	PAY DOWN	XXX	5	5	5	5						5					02/01/2033	1.A
31400C-AL-8	FNCL 683211 5.500 02/01/33	06/01/2025	PAY DOWN	XXX	3,364	3,364	3,455	3,393		(29)		(29)		3,364				77	02/01/2033	1.A
31400H-HJ-5	FNCL 687933 6.000 02/01/33	06/01/2025	PAY DOWN	XXX	1,458	1,458	1,514	1,497		(39)		(39)		1,458				36	02/01/2033	1.A
31400T-GU-5	FNCL 696911 5.500 04/01/33	06/01/2025	PAY DOWN	XXX	50	50	51	51		(1)		(1)		50				1	04/01/2033	1.A
31401C-FB-4	FNCL 704062 5.500 05/01/33	06/01/2025	PAY DOWN	XXX	40	40	41	40						40				1	05/01/2033	1.A
31401H-3J-9	FNCL 709201 5.500 07/01/33	06/01/2025	PAY DOWN	XXX	93	93	93	93						93				2	07/01/2033	1.A
31401J-AC-2	FNCL 709303 5.000 07/01/33	06/01/2025	PAY DOWN	XXX	1,342	1,342	1,385	1,372		(29)		(29)		1,342				31	07/01/2033	1.A
31401L-NU-3	FNCL 711503 5.500 06/01/33	06/01/2025	PAY DOWN	XXX	662	662	668	666		(4)		(4)		662				15	06/01/2033	1.A
31401L-P8-0	FNCL 711547 5.500 06/01/33	06/01/2025	PAY DOWN	XXX	746	746	778	771		(25)		(25)		746				17	06/01/2033	1.A
31401L-V5-9	FNCL 711736 5.500 06/01/33	06/01/2025	PAY DOWN	XXX	303	303	304	304		(1)		(1)		303				7	06/01/2033	1.A
31401N-GR-4	FNCL 713108 5.500 06/01/33	06/01/2025	PAY DOWN	XXX	335	335	337	336		(1)		(1)		335				9	06/01/2033	1.A
31401Y-VD-4	FNCL 722512 5.500 07/01/33	06/01/2025	PAY DOWN	XXX	181	181	181	181						181				4	07/01/2033	1.A
31402D-C4-0	FNCL 725591 5.000 07/01/34	06/01/2025	PAY DOWN	XXX	1,340	1,340	1,351	1,348		(8)		(8)		1,340				27	07/01/2034	1.A
31402G-SW-4	FNCL 728733 5.000 07/01/33	06/01/2025	PAY DOWN	XXX	37	37	37	37						37				1	07/01/2033	1.A
31402G-WU-3	FNCL 728859 5.500 07/01/33	06/01/2025	PAY DOWN	XXX	70	70	70	70						70				2	07/01/2033	1.A
31402H-N8-0	FNCL 729515 5.000 07/01/33	06/01/2025	PAY DOWN	XXX	1,316	1,316	1,329	1,324		(8)		(8)		1,316				27	07/01/2033	1.A
31402H-PX-3	FNCL 729538 6.000 07/01/33	06/01/2025	PAY DOWN	XXX	85	85	87	86		(1)		(1)		85				2	07/01/2033	1.A
31402Q-Y3-9	FNCL 735230 5.500 02/01/35	06/01/2025	PAY DOWN	XXX	689	689	685	685		3		3		689				16	02/01/2035	1.A
31403D-DX-4	FNCL 745418 5.500 04/01/36	06/01/2025	PAY DOWN	XXX	478	478	475	475		3		3		478				11	04/01/2036	1.A
31403F-JX-3	FNCL 747378 5.000 10/01/33	06/01/2025	PAY DOWN	XXX	957	957	950	952		5		5		957				22	10/01/2033	1.A
31403V-2Z-1	FNCL 759592 5.500 02/01/34	06/01/2025	PAY DOWN	XXX	640	640	655	652		(12)		(12)		640				15	02/01/2034	1.A
31404J-3Y-9	FNCL 770415 5.000 04/01/34	06/01/2025	PAY DOWN	XXX	371	371	376	375		(4)		(4)		371				8	04/01/2034	1.A
31404S-H3-2	FNCL 777050 5.000 04/01/34	06/01/2025	PAY DOWN	XXX	22	22	21	22						22					04/01/2034	1.A
31404V-TS-7	FNCL 780061 5.000 05/01/34	06/01/2025	PAY DOWN	XXX	264	264	261	262		2		2		264				5	05/01/2034	1.A
31404W-YX-8	FNCL 781126 5.000 05/01/34	06/01/2025	PAY DOWN	XXX	461	461	449	452		9		9		461				10	05/01/2034	1.A
31404X-T8-7	FNCL 781875 5.500 07/01/34	06/01/2025	PAY DOWN	XXX	931	931	946	942		(12)		(12)		931				21	07/01/2034	1.A
31406B-CY-4	FNCL 804787 5.500 01/01/35	06/01/2025	PAY DOWN	XXX	467	467	477	474		(7)		(7)		467				11	01/01/2035	1.A
31406E-DM-3	FNCL 807508 5.500 01/01/35	06/01/2025	PAY DOWN	XXX	830	830	848	841		(11)		(11)		830				19	01/01/2035	1.A
31406N-RB-2	FNCL 815082 5.500 05/01/35	06/01/2025	PAY DOWN	XXX	129	129	131	130		(1)		(1)		129				3	05/01/2035	1.A
31406Y-4L-1	FNCL 824427 5.500 05/01/35	06/01/2025	PAY DOWN	XXX	1,729	1,729	1,745	1,742		(13)		(13)		1,729				40	05/01/2035	1.A
31407C-J6-5	FNCL 826585 5.000 08/01/35	06/01/2025	PAY DOWN	XXX	687	687	664	667		19		19		687				14	08/01/2035	1.A
31407E-UR-2	FNCL 828692 6.000 07/01/35	06/01/2025	PAY DOWN	XXX	930	930	951	945		(15)		(15)		930				23	07/01/2035	1.A
31407N-2C-6	FNCL 836071 5.000 10/01/35	06/01/2025	PAY DOWN	XXX	533	533	515	518		16		16		533				12	10/01/2035	1.A
31407Y-RS-0	FNCL 844797 4.500 10/01/35	06/01/2025	PAY DOWN	XXX	887	887	839	847		40		40		887				17	10/01/2035	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	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
31408A-TC-4	FNCL 845747 5.000 10/01/35	06/01/2025	PAY DOWN	XXX	380	380	367	370		10		10		380				8	10/01/2035	1.A
31408E-RU-8	FNCL 849299 5.500 01/01/36	06/01/2025	PAY DOWN	XXX	2,529	2,529	2,489	2,491		37		37		2,529				58	01/01/2036	1.A
31408G-J5-7	FNCL 850884 5.000 12/01/35	06/01/2025	PAY DOWN	XXX	363	363	344	347		16		16		363				7	12/01/2035	1.A
31408J-DR-9	FNCL 852512 5.000 01/01/36	06/01/2025	PAY DOWN	XXX	1,154	1,154	1,079	1,091		63		63		1,154				21	01/01/2036	1.A
31409G-GX-8	FNCL 870614 5.000 06/01/36	06/01/2025	PAY DOWN	XXX	399	399	391	392		7		7		399				8	06/01/2036	1.A
31410L-K3-5	FNCL 890514 4.000 12/01/42	06/01/2025	PAY DOWN	XXX	25,063	25,063	26,116	26,059		(996)		(996)		25,063				470	12/01/2042	1.A
31411D-S7-5	FNCL 905142 5.500 02/01/37	06/01/2025	PAY DOWN	XXX	498	498	499	499		(1)		(1)		498				13	02/01/2037	1.A
31412V-4G-0	FNCL 936523 5.500 07/01/37	06/01/2025	PAY DOWN	XXX	1,260	1,260	1,245	1,247		13		13		1,260				25	07/01/2037	1.A
31412X-LJ-1	FNCL 937829 6.000 06/01/37	06/01/2025	PAY DOWN	XXX	106	106	105	105		1		1		106				3	06/01/2037	1.A
31413A-WS-8	FNCL 939957 6.000 06/01/37	06/01/2025	PAY DOWN	XXX	409	409	404	405		4		4		409				10	06/01/2037	1.A
31413F-G5-5	FNCL 944020 6.000 08/01/37	06/01/2025	PAY DOWN	XXX	772	772	768	768		3		3		772				19	08/01/2037	1.A
31417A-VX-4	FNCL AB4229 3.500 01/01/42	06/01/2025	PAY DOWN	XXX	14,311	14,311	15,289	14,876		(564)		(564)		14,311				207	01/01/2042	1.A
31417C-7K-5	FNCL AB6297 2.500 09/01/42	06/01/2025	PAY DOWN	XXX	1,989	1,989	2,067	2,059		(70)		(70)		1,989				21	09/01/2042	1.A
31417F-QX-9	FNCL AB8569 3.000 02/01/43	06/01/2025	PAY DOWN	XXX	10,364	10,364	10,639	10,604		(240)		(240)		10,364				131	02/01/2043	1.A
31417F-3H-9	FNCL AB8899 3.000 04/01/43	06/01/2025	PAY DOWN	XXX	41,520	41,520	40,953	41,034		486		486		41,520				535	04/01/2043	1.A
31417G-QP-4	FNCL AB9461 3.000 05/01/43	06/01/2025	PAY DOWN	XXX	3,406	3,406	3,503	3,498		(92)		(92)		3,406				44	05/01/2043	1.A
3138M3-KW-3	FNCL AP0308 3.500 07/01/42	06/01/2025	PAY DOWN	XXX	9,535	9,535	10,176	10,021		(486)		(486)		9,535				141	07/01/2042	1.A
3138M4-R7-9	FNCL AP1409 3.500 08/01/42	06/01/2025	PAY DOWN	XXX	2,242	2,242	2,398	2,355		(113)		(113)		2,242				33	08/01/2042	1.A
3138WA-EQ-6	FNCL AS1042 4.000 11/01/43	06/01/2025	PAY DOWN	XXX	27,687	27,687	29,096	29,093		(1,406)		(1,406)		27,687				403	11/01/2043	1.A
3138WF-LC-8	FNCL AS5722 3.500 09/01/45	06/01/2025	PAY DOWN	XXX	3,431	3,431	3,660	3,656		(225)		(225)		3,431				50	09/01/2045	1.A
3138WG-YP-3	FNCL AS7017 3.500 04/01/46	06/01/2025	PAY DOWN	XXX	4,954	4,954	5,228	5,181		(228)		(228)		4,954				65	04/01/2046	1.A
3138WJ-JD-1	FNCL AS8359 3.000 11/01/46	06/01/2025	PAY DOWN	XXX	3,334	3,334	3,518	3,516		(182)		(182)		3,334				44	11/01/2046	1.A
3138X7-CR-2	FNCL AU7279 4.000 10/01/43	06/01/2025	PAY DOWN	XXX	9,357	9,357	10,238	10,168		(811)		(811)		9,357				158	10/01/2043	1.A
3138YH-UY-4	FNCL AY4198 3.500 05/01/45	06/01/2025	PAY DOWN	XXX	13,058	13,058	13,489	13,478		(420)		(420)		13,058				184	05/01/2045	1.A
3140FK-JX-9	FNCL BE0277 3.500 10/01/46	06/01/2025	PAY DOWN	XXX	4,315	4,315	4,623	4,583		(269)		(269)		4,315				63	10/01/2046	1.A
3140FK-NP-1	FNCL BE0397 3.000 09/01/46	06/01/2025	PAY DOWN	XXX	5,980	5,980	6,205	6,203		(223)		(223)		5,980				75	09/01/2046	1.A
3140FQ-S7-3	FNCL BE5041 3.500 11/01/46	06/01/2025	PAY DOWN	XXX	26,807	26,807	27,527	27,511		(704)		(704)		26,807				401	11/01/2046	1.A
3140H1-VN-7	FNCL BJ0620 3.500 03/01/48	06/01/2025	PAY DOWN	XXX	3,298	3,298	3,546	3,546		(248)		(248)		3,298				52	03/01/2048	1.A
3140HB-FK-9	FNCL BJ9169 4.000 05/01/48	06/01/2025	PAY DOWN	XXX	3,848	3,848	4,041	4,041		(194)		(194)		3,848				65	05/01/2048	1.A
3140HF-NL-9	FNCL BK2194 3.000 03/01/50	06/01/2025	PAY DOWN	XXX	4,529	4,529	4,558	4,557		(27)		(27)		4,529				52	03/01/2050	1.A
3140JV-PY-2	FNCL BO1338 3.000 08/01/49	06/01/2025	PAY DOWN	XXX	687	687	706	706		(19)		(19)		687				9	08/01/2049	1.A
3140K1-4K-9	FNCL BO6225 3.000 12/01/49	06/01/2025	PAY DOWN	XXX	2,687	2,687	2,747	2,746		(59)		(59)		2,687				32	12/01/2049	1.A
3140K3-K7-6	FNCL BO7517 3.000 01/01/50	06/01/2025	PAY DOWN	XXX	2,084	2,084	2,198	2,184		(99)		(99)		2,084				26	01/01/2050	1.A
3140KE-HY-7	FNCL BP6546 3.000 08/01/50	06/01/2025	PAY DOWN	XXX	14,062	14,062	14,789	14,789		(727)		(727)		14,062				169	08/01/2050	1.A
3140LQ-AJ-9	FNCL BT1808 2.500 06/01/51	06/01/2025	PAY DOWN	XXX	16,889	16,889	17,536	17,436		(547)		(547)		16,889				188	06/01/2051	1.A
3140Q7-2C-0	FNCL CA0770 3.500 11/01/47	06/01/2025	PAY DOWN	XXX	9,336	9,336	9,945	9,945		(608)		(608)		9,336				131	11/01/2047	1.A
3140Q9-T9-4	FNCL CA2375 4.000 09/01/48	06/01/2025	PAY DOWN	XXX	1,301	1,301	1,369	1,369		(68)		(68)		1,301				23	09/01/2048	1.A
3140QB-2E-7	FNCL CA4372 4.500 10/01/49	06/01/2025	PAY DOWN	XXX	1,098	1,098	1,184	1,184		(86)		(86)		1,098				22	10/01/2049	1.A
3140QB-4R-6	FNCL CA4431 3.500 10/01/49	06/01/2025	PAY DOWN	XXX	1,348	1,348	1,403	1,403		(55)		(55)		1,348				20	10/01/2049	1.A
3140QC-KE-5	FNCL CA4792 3.000 12/01/49	06/01/2025	PAY DOWN	XXX	9,492	9,492	10,085	10,085		(593)		(593)		9,492				120	12/01/2049	1.A
3140QD-VW-1	FNCL CA6028 2.500 06/01/50	06/01/2025	PAY DOWN	XXX	32,192	32,192	26,875	27,117		5,075		5,075		32,192				355	06/01/2050	1.A
3140QE-DJ-8	FNCL CA6404 2.500 07/01/50	06/01/2025	PAY DOWN	XXX	13,989	13,989	14,702	14,637		(648)		(648)		13,989				148	07/01/2050	1.A
3140QE-D4-1	FNCL CA6422 3.000 07/01/50	06/01/2025	PAY DOWN	XXX	5,514	5,514	5,875	5,875		(361)		(361)		5,514				72	07/01/2050	1.A
3140QE-KP-6	FNCL CA6601 2.500 08/01/50	06/01/2025	PAY DOWN	XXX	19,538	19,538	20,525	20,470		(933)		(933)		19,538				207	08/01/2050	1.A
3140QE-RV-6	FNCL CA6799 2.000 08/01/50	06/01/2025	PAY DOWN	XXX	4,179	4,179	4,357	4,320		(142)		(142)		4,179				37	08/01/2050	1.A
3140QF-A5-8	FNCL CA7227 2.500 10/01/50	06/01/2025	PAY DOWN	XXX	12,007	12,007	12,648	12,605		(598)		(598)		12,007				125	10/01/2050	1.A
3140QF-NX-3	FNCL CA7605 3.000 11/01/50	06/01/2025	PAY DOWN	XXX	3,966	3,966	3,432	3,456		510		510		3,966				52	11/01/2050	1.A
3140QF-4G-1	FNCL CA8022 2.500 12/01/50	06/01/2025	PAY DOWN	XXX	17,000	17,000	17,895	17,807		(808)		(808)		17,000				174	12/01/2050	1.A
3140QF-5F-2	FNCL CA8045 2.500 12/01/50	06/01/2025	PAY DOWN	XXX	14,320	14,320	15,092	14,999		(679)		(679)		14,320				149	12/01/2050	1.A
3140QK-GB-8	FNCL CB0193 3.000 04/01/51	06/01/2025	PAY DOWN	XXX	10,353	10,353	10,995	10,928		(575)		(575)		10,353				128	04/01/2051	1.A
3140QK-NQ-7	FNCL CB0398 3.000 05/01/51	06/01/2025	PAY DOWN	XXX	7,207	7,207	6,365	6,429		777		777		7,207				97	05/01/2051	1.A
3140QN-US-9	FNCL CB3292 2.500 04/01/52	06/01/2025	PAY DOWN	XXX	13,325	13,325	12,552	13,070		255		255		13,325				152	04/01/2052	1.A
3140QS-A6-8	FNCL CB6328 6.000 05/01/53	06/01/2025	PAY DOWN	XXX	37,959	37,959	37,995	37,992		(32)		(32)		37,959				947	05/01/2053	1.A
3140QS-QA-2	FNCL CB6748 5.500 07/01/53	06/01/2025	PAY DOWN	XXX	66,779	66,779	66,174	66,210		570		570		66,779				1,457	07/01/2053	1.A
3140X4-UW-4	FNCL FM1496 3.500 09/01/49	06/01/2025	PAY DOWN	XXX	1,167	1,167	1,236	1,236		(69)		(69)		1,167				17	09/01/2049	1.A
3140X6-AQ-4	FNCL FM2714 3.000 03/01/50	06/01/2025	PAY DOWN	XXX	9,547	9,547	10,188	10,179		(633)		(633)		9,547				128	03/01/2050	1.A
3140X6-7M-7	FNCL FM3599 3.000 12/01/47	06/01/2025	PAY DOWN	XXX	6,574	6,574	6,946	6,935		(361)		(361)		6,574				83	12/01/2047	1.A
3140X8-RQ-2	FNCL FM4994 2.000 12/01/50	06/01/2025	PAY DOWN	XXX	52,198	52,198	54,219	53,925		(1,727)		(1,727)		52,198				450	12/01/2050	1.A
3140X8-3G-0	FNCL FM5298 3.500 10/01/50	06/01/2025	PAY DOWN	XXX	7,435	7,435	7,872	7,872		(437)		(437)		7,435				109	10/01/2050	1.A
3140XG-FY-0	FNCL FS1082 2.500 03/01/52	06/01/2025	PAY DOWN	XXX	26,148	26,148	22,826	23,062		3,086		3,086		26,148				282	03/01/2052	1.A
3140XJ-KH-5	FNCL FS2995 5.500 10/01/52	06/01/2025	PAY DOWN	XXX	18,959	18,959	19,157	19,131		(172)		(172)		18,959				384	10/01/2052	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
3140XJ-SJ-3	FNCL FS3220 5.500 11/01/52	06/01/2025	PAY DOWN	XXX	41,129	41,129	41,174	41,168		(40)		(40)		41,129				934	11/01/2052	1.A
3140XJ-S5-3	FNCL FS3239 3.500 08/01/50	06/01/2025	PAY DOWN	XXX	75,008	75,008	69,324	69,475		5,533		5,533		75,008				1,085	08/01/2050	1.A
3140XM-DX-1	FNCL FS5517 6.000 07/01/53	06/01/2025	PAY DOWN	XXX	52,527	52,527	52,798	52,787		(260)		(260)		52,527				1,250	07/01/2053	1.A
3140XN-2Q-6	FNCL FS7082 3.500 09/01/52	06/01/2025	PAY DOWN	XXX	41,227	41,227	36,280	36,414		4,813		4,813		41,227				611	09/01/2052	1.A
3140XP-GF-0	FNCL FS7397 6.000 03/01/54	06/01/2025	PAY DOWN	XXX	147,377	147,377	150,669	150,490		(3,114)		(3,114)		147,377				3,696	03/01/2054	1.A
3140XP-GN-3	FNCL FS7404 3.500 01/01/48	06/01/2025	PAY DOWN	XXX	19,988	19,988	18,882	19,591		397		397		19,988				288	01/01/2048	1.A
31418C-GE-8	FNCL MA2896 3.500 02/01/47	06/01/2025	PAY DOWN	XXX	4,808	4,808	5,022	5,022		(214)		(214)		4,808				71	02/01/2047	1.A
31418D-FS-6	FNCL MA3776 4.000 09/01/49	06/01/2025	PAY DOWN	XXX	825	825	863	863		(38)		(38)		825				13	09/01/2049	1.A
31418D-GK-2	FNCL MA3801 2.500 10/01/49	06/01/2025	PAY DOWN	XXX	878	878	884	884		(6)		(6)		878				9	10/01/2049	1.A
31418D-GL-0	FNCL MA3802 3.000 10/01/49	06/01/2025	PAY DOWN	XXX	1,569	1,569	1,603	1,603		(33)		(33)		1,569				20	10/01/2049	1.A
31418D-HK-1	FNCL MA3833 2.500 11/01/49	06/01/2025	PAY DOWN	XXX	1,490	1,490	1,550	1,547		(57)		(57)		1,490				16	11/01/2049	1.A
31418D-H5-4	FNCL MA3851 4.500 11/01/49	06/01/2025	PAY DOWN	XXX	1,273	1,273	1,350	1,350		(77)		(77)		1,273				24	11/01/2049	1.A
31418D-KQ-4	FNCL MA3902 2.500 01/01/50	06/01/2025	PAY DOWN	XXX	549	549	553	553		(4)		(4)		549				6	01/01/2050	1.A
31418D-MJ-8	FNCL MA3960 3.000 03/01/50	06/01/2025	PAY DOWN	XXX	1,733	1,733	1,769	1,769		(36)		(36)		1,733				22	03/01/2050	1.A
31418D-P9-7	FNCL MA4047 2.000 06/01/50	06/01/2025	PAY DOWN	XXX	5,041	5,041	5,130	5,110		(68)		(68)		5,041				43	06/01/2050	1.A
31418D-Q7-0	FNCL MA4077 2.000 07/01/50	06/01/2025	PAY DOWN	XXX	7,071	7,071	7,222	7,185		(113)		(113)		7,071				59	07/01/2050	1.A
31418D-RW-4	FNCL MA4100 2.000 08/01/50	06/01/2025	PAY DOWN	XXX	10,541	10,541	10,855	10,780		(239)		(239)		10,541				89	08/01/2050	1.A
31418D-2M-3	FNCL MA4379 2.500 07/01/51	06/01/2025	PAY DOWN	XXX	30,157	30,157	31,187	31,028		(871)		(871)		30,157				316	07/01/2051	1.A
31418D-2N-1	FNCL MA4380 3.000 07/01/51	06/01/2025	PAY DOWN	XXX	10,543	10,543	11,083	11,043		(500)		(500)		10,543				132	07/01/2051	1.A
31418D-3G-5	FNCL MA4398 2.000 08/01/51	06/01/2025	PAY DOWN	XXX	9,537	9,537	7,802	7,935		1,602		1,602		9,537				80	08/01/2051	1.A
31418E-D8-0	FNCL MA4626 4.000 06/01/52	06/01/2025	PAY DOWN	XXX	41,194	41,194	40,841	40,879		314		314		41,194				691	06/01/2052	1.A
31418E-ES-5	FNCL MA4644 4.000 05/01/52	06/01/2025	PAY DOWN	XXX	54,157	54,157	53,962	53,980		177		177		54,157				913	05/01/2052	1.A
31418E-HP-8	FNCL MA4737 5.000 08/01/52	06/01/2025	PAY DOWN	XXX	44,490	44,490	43,110	43,201		1,289		1,289		44,490				940	08/01/2052	1.A
3133AM-EP-7	FNCL QC2842 2.500 06/01/51	06/01/2025	PAY DOWN	XXX	34,744	34,744	36,011	35,791		(1,047)		(1,047)		34,744				377	06/01/2051	1.A
3133BV-5M-3	FNCL QF8052 5.500 02/01/53	06/01/2025	PAY DOWN	XXX	5,998	5,998	5,975	5,976		21		21		5,998				137	02/01/2053	1.A
3133KJ-VV-1	FNCL RA3328 2.000 08/01/50	06/01/2025	PAY DOWN	XXX	3,039	3,039	3,167	3,140		(102)		(102)		3,039				26	08/01/2050	1.A
3133KK-AE-9	FNCL RA3605 2.500 10/01/50	06/01/2025	PAY DOWN	XXX	4,921	4,921	5,184	5,160		(239)		(239)		4,921				53	10/01/2050	1.A
3133KK-WT-2	FNCL RA4258 1.500 12/01/50	06/01/2025	PAY DOWN	XXX	49,684	49,684	50,159	50,074		(390)		(390)		49,684				302	12/01/2050	1.A
3133KP-ME-5	FNCL RA7557 4.500 06/01/52	06/01/2025	PAY DOWN	XXX	59,209	59,209	60,042	59,936		(727)		(727)		59,209				1,118	06/01/2052	1.A
3132DM-VD-4	FNCL SD0612 2.500 11/01/50	06/01/2025	PAY DOWN	XXX	66,878	66,878	56,073	56,585		10,293		10,293		66,878				707	11/01/2050	1.A
3132DM-W3-5	FNCL SD0666 2.500 08/01/51	06/01/2025	PAY DOWN	XXX	2,062	2,062	2,117	2,111		(49)		(49)		2,062				23	08/01/2051	1.A
3132DN-2T-9	FNCL SD1686 5.500 09/01/52	06/01/2025	PAY DOWN	XXX	37,874	37,874	37,590	37,610		264		264		37,874				841	09/01/2052	1.A
3132DP-BW-7	FNCL SD1853 5.500 11/01/52	06/01/2025	PAY DOWN	XXX	25,704	25,704	25,933	25,915		(211)		(211)		25,704				614	11/01/2052	1.A
3132DP-6F-0	FNCL SD2670 3.500 06/01/52	06/01/2025	PAY DOWN	XXX	10,763	10,763	10,122	10,152		610		610		10,763				154	06/01/2052	1.A
3132DQ-CB-0	FNCL SD2766 6.000 04/01/53	06/01/2025	PAY DOWN	XXX	79,546	79,546	80,677	80,632		(1,086)		(1,086)		79,546				1,959	04/01/2053	1.A
3132DQ-KW-5	FNCL SD3009 5.500 06/01/53	06/01/2025	PAY DOWN	XXX	18,343	18,343	18,275	18,277		65		65		18,343				422	06/01/2053	1.A
3132DQ-PP-5	FNCL SD3130 5.500 06/01/53	06/01/2025	PAY DOWN	XXX	91,236	91,236	90,074	90,152		1,084		1,084		91,236				2,125	06/01/2053	1.A
3132DQ-W3-6	FNCL SD3366 5.000 07/01/53	06/01/2025	PAY DOWN	XXX	107,993	107,993	104,703	104,905		3,088		3,088		107,993				2,600	07/01/2053	1.A
3132DQ-3C-8	FNCL SD3495 5.000 07/01/53	06/01/2025	PAY DOWN	XXX	25,361	25,361	24,620	24,672		689		689		25,361				554	07/01/2053	1.A
3132DQ-6G-6	FNCL SD3571 6.000 08/01/53	06/01/2025	PAY DOWN	XXX	88,331	88,331	87,993	88,019		311		311		88,331				2,023	08/01/2053	1.A
3132E0-BD-3	FNCL SD3636 6.000 08/01/53	06/01/2025	PAY DOWN	XXX	13,457	13,457	13,652	13,645		(188)		(188)		13,457				342	08/01/2053	1.A
3132E0-RC-8	FNCL SD4083 6.000 11/01/53	06/01/2025	PAY DOWN	XXX	129,864	129,864	128,809	128,873		991		991		129,864				2,936	11/01/2053	1.A
3132E0-UL-4	FNCL SD4187 6.000 11/01/53	06/01/2025	PAY DOWN	XXX	137,727	137,727	136,764	136,822		905		905		137,727				3,383	11/01/2053	1.A
3132DS-H9-6	FNCL SD4756 6.000 02/01/54	06/01/2025	PAY DOWN	XXX	6,089	6,089	6,123	6,121		(33)		(33)		6,089				156	02/01/2054	1.A
3132DS-2L-5	FNCL SD5279 3.000 08/01/52	06/01/2025	PAY DOWN	XXX	7,157	7,157	6,128	6,146		1,011		1,011		7,157				90	08/01/2052	1.A
3132DT-AZ-3	FNCL SD5424 5.000 04/01/54	06/01/2025	PAY DOWN	XXX	154,185	154,185	155,919	155,873		(1,689)		(1,689)		154,185				3,068	04/01/2054	1.A
3132DT-CS-7	FNCL SD5481 5.500 06/01/54	06/01/2025	PAY DOWN	XXX	159,263	159,263	157,447	157,513		1,750		1,750		159,263				3,853	06/01/2054	1.A
3132DT-GJ-3	FNCL SD5601 5.500 06/01/54	06/01/2025	PAY DOWN	XXX	150,364	150,364	152,902	152,808		(2,444)		(2,444)		150,364				3,685	06/01/2054	1.A
3132DU-BE-6	FNCL SD6337 6.000 09/01/54	06/01/2025	PAY DOWN	XXX	4,647	4,647	4,722	4,722		(74)		(74)		4,647				119	09/01/2054	1.A
3132DV-LP-8	FNCL SD7534 2.500 02/01/51	06/01/2025	PAY DOWN	XXX	12,379	12,379	12,604	12,592		(213)		(213)		12,379				133	02/01/2051	1.A
3132DV-7D-1	FNCL SD8092 3.000 09/01/50	06/01/2025	PAY DOWN	XXX	6,592	6,592	6,921	6,921		(329)		(329)		6,592				83	09/01/2050	1.A
3132DW-BJ-1	FNCL SD8141 2.500 04/01/51	06/01/2025	PAY DOWN	XXX	38,932	38,932	40,208	40,007		(1,076)		(1,076)		38,932				409	04/01/2051	1.A
3132A5-GW-9	FNCL ZS4713 3.500 04/01/47	06/01/2025	PAY DOWN	XXX	3,796	3,796	4,024	4,024		(228)		(228)		3,796				56	04/01/2047	1.A
3132A5-JQ-9	FNCL ZS4771 3.500 06/01/48	06/01/2025	PAY DOWN	XXX	2,828	2,828	2,933	2,933		(105)		(105)		2,828				43	06/01/2048	1.A
3132AC-SS-0	FNCL ZT0529 3.000 10/01/46	06/01/2025	PAY DOWN	XXX	9,643	9,643	10,466	10,441		(798)		(798)		9,643				122	10/01/2046	1.A
31371M-KF-3	FNCT 255994 5.500 11/01/25	06/01/2025	PAY DOWN	XXX	557	557	556	557						557				13	11/01/2025	1.A
31371M-PJ-0	FNCT 256125 5.000 01/01/26	06/01/2025	PAY DOWN	XXX	392	392	386	391		1		1		392				8	01/01/2026	1.A
31371M-RT-6	FNCT 256198 5.500 04/01/26	06/01/2025	PAY DOWN	XXX	415	415	409	414		1		1		415				10	04/01/2026	1.A
31371M-SX-6	FNCT 256234 5.500 05/01/26	06/01/2025	PAY DOWN	XXX	871	871	869	870						871				20	05/01/2026	1.A
31371M-T5-6	FNCT 256272 5.500 06/01/26	06/01/2025	PAY DOWN	XXX	603	603	597	601		1		1		603				14	06/01/2026	1.A
31371N-CL-7	FNCT 256675 5.000 04/01/27	06/01/2025	PAY DOWN	XXX	629	629	611	624		5		5		629				14	04/01/2027	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
31371N-CM-5	FNCT 256676 5.500 04/01/27	06/01/2025	PAY DOWN	XXX	523	523	516	521		2		2		523				11	04/01/2027	1.A
31418A-KN-7	FNCT MA1200 3.000 10/01/32	06/01/2025	PAY DOWN	XXX	16,497	16,497	17,528	17,253		(756)		(756)		16,497				206	10/01/2032	1.A
31418E-WG-1	FNCT MA5146 5.500 09/01/43	06/01/2025	PAY DOWN	XXX	11,961	11,961	11,946	11,946		14		14		11,961				278	09/01/2043	1.A
3133KY-S3-4	FNCT RB5038 3.000 03/01/40	06/01/2025	PAY DOWN	XXX	1,871	1,871	1,926	1,921		(51)		(51)		1,871				23	03/01/2040	1.A
3140XT-AN-1	FNZL FP0012 3.000 08/01/51	06/01/2025	PAY DOWN	XXX	30,940	30,940	26,773	26,939		4,001		4,001		30,940				387	08/01/2051	1.A
3133US-H9-5	FNZL SI2056 3.500 12/01/50	06/01/2025	PAY DOWN	XXX	19,047	19,047	17,130	17,187		1,860		1,860		19,047				284	12/01/2050	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	2,654,031	2,600,000	2,617,313	2,619,419		(1,206)		(1,206)		2,618,214		35,818	35,818	61,915	02/25/2042	1.A
8316A0-S8-4	SBAVR 530542 5.125 09/25/34	06/01/2025	PAY DOWN	XXX	162,505	162,505	163,927	163,302		(797)		(797)		162,505				4,241	09/25/2034	1.A
8316A0-UN-8	SBAVR 530588 4.800 08/25/34	06/02/2025	PAY DOWN	XXX	42,896	42,896	42,896	42,896						42,896				1,014	08/25/2034	1.A
1039999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					6,514,298	6,460,267	6,471,958	6,464,056		9,492		9,492		6,478,481		35,818	35,818	132,800	XXX	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Commercial Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)																				
3137FD-ER-9	FH K1504 A1 FIX	06/01/2025	PAY DOWN	XXX	38,224	38,224	38,986	38,361		(137)		(137)		38,224				506	11/25/2028	1.A
3137FH-Q2-2	FH KC02 A2 FIX	06/01/2025	PAY DOWN	XXX	573,447	573,447	620,756	577,625		(4,178)		(4,178)		573,447				8,741	07/25/2025	1.A
3136AK-2F-9	FN 14M11B 2A VARI	06/01/2025	PAY DOWN	XXX	2,715	2,715	2,915	2,761		(46)		(46)		2,715				37	08/25/2026	1.A
1049999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Commercial Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					614,386	614,386	662,657	618,747		(4,361)		(4,361)		614,386				9,284	XXX	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)																				
03464R-AB-9	AOMT 201 A2 SR FIX	06/01/2025	PAY DOWN	XXX	7,155	7,155	7,154	7,155						7,155				76	12/26/2059	1.A
03465L-AA-3	AOMT 203 A1 SR FIX	06/01/2025	PAY DOWN	XXX	29,153	29,153	29,153	29,153						29,153				214	04/25/2065	1.A
03465A-AB-5	AOMT 206 A2 SR FIX	06/01/2025	PAY DOWN	XXX	2,598	2,598	2,598	2,598						2,598				15	05/25/2065	1.A
042859-AA-6	ARRW 191 A1 SR FIX	06/01/2025	PAY DOWN	XXX	4,035	4,035	4,159	4,106		(70)		(70)		4,035				74	01/25/2049	1.A
105690-AA-9	BRFT 21NQM3 A1 SR FIX	06/01/2025	PAY DOWN	XXX	22,619	22,619	19,997	20,397		2,222		2,222		22,619				163	04/26/2060	1.A
10569D-AA-1	BRFT 23NQM6 A1 SR FIX	06/01/2025	PAY DOWN	XXX	54,299	54,299	54,298	54,298						54,299				1,502	09/25/2063	1.A FE
10570Q-AE-1	BRFT 25NQM4 A1	06/01/2025	PAY DOWN	XXX	22,963	22,963	22,963							22,963				143	02/25/2065	1.A FE
07336N-AU-3	BVINV 22INV2 AF FLT	06/25/2025	PAY DOWN	XXX	5,927	5,927	5,416	5,419		508		508		5,927				124	12/26/2051	1.A
16160D-AK-9	CHLMT 241 A6 FIX	06/01/2025	PAY DOWN	XXX	113,487	113,487	113,935	113,875		(388)		(388)		113,487				2,972	01/25/2055	1.A
16159Y-AV-2	CHLMT 2410 A9A FIX	06/01/2025	PAY DOWN	XXX	69,260	69,260	68,860	69,197		63		63		69,260				1,759	10/25/2055	1.A FE
161935-BA-8	CHLMT 255 A11	06/25/2025	PAY DOWN	XXX	11,182	11,182	11,182							11,182				54	04/25/2056	1.A FE
161935-AE-1	CHLMT 255 A4A	06/01/2025	PAY DOWN	XXX	19,009	19,009	18,929			80		80		19,009				87	04/25/2056	1.A FE
12559Y-BH-7	CIMTRT 20J1 B2 SUB VARI	06/01/2025	PAY DOWN	XXX	7,646	7,646	7,869	7,816		(170)		(170)		7,646				109	07/25/2050	1.A
12564K-AU-2	CIMTRT 21J1 A19 SR FIX	06/01/2025	PAY DOWN	XXX	7,374	7,374	7,531	7,515		(141)		(141)		7,374				76	03/25/2051	1.A
17329E-AX-5	CMLT 21J1 A4A	06/01/2025	PAY DOWN	XXX	8,801	8,801	8,917	8,903		(102)		(102)		8,801				82	04/25/2051	1.A
17329M-AY-5	CMLT 21J2 A3A FIX	06/01/2025	PAY DOWN	XXX	14,851	14,851	15,036	15,016		(164)		(164)		14,851				163	07/25/2051	1.A
17332R-AL-7	CMLT 253 A11 FIX	06/01/2025	PAY DOWN	XXX	7,881	7,881	7,834			47		47		7,881				36	06/25/2055	1.A FE
12596S-AA-1	COOPR 25CES1 A1A FIX	06/01/2025	PAY DOWN	XXX	13,533	13,533	13,590			(57)		(57)		13,533				76	05/25/2060	1.A FE
24380X-AA-5	DRMT 222 A1 SR FIX	06/01/2025	PAY DOWN	XXX	13,059	13,059	13,042	13,044		14		14		13,059				229	03/25/2067	1.A
28225G-AA-2	EFMT 25CES2 A1A FIX	06/01/2025	PAY DOWN	XXX	62,609	62,609	62,607			1		1		62,609				642	02/25/2060	1.A FE
33852B-AB-1	FSMT 192 A2 FIX	06/01/2025	PAY DOWN	XXX	7,361	7,361	6,441	6,462		899		899		7,361				107	12/25/2049	1.A
33851Y-BA-3	FSMT 201INV B1A SUB VARI	06/01/2025	PAY DOWN	XXX	16,964	16,964	18,624	18,228		(1,263)		(1,263)		16,964				296	03/25/2050	1.A
33851K-AC-0	FSMT 202 A2 FIX	06/01/2025	PAY DOWN	XXX	14,758	14,758	15,173	15,151		(393)		(393)		14,758				209	08/25/2050	1.A
33851P-AE-5	FSMT 215INV A5 FIX	06/01/2025	PAY DOWN	XXX	8,918	8,918	7,669	7,823		1,095		1,095		8,918				93	07/25/2051	1.A
36167V-AA-2	GCAT 19NQM3 A1 SR FIX	06/01/2025	PAY DOWN	XXX	12,717	12,717	12,717	12,717						12,717				203	11/25/2059	1.A
36171G-AA-9	GCAT 25NQM1 A1 SR FIX	06/01/2025	PAY DOWN	XXX	39,016	39,016	39,015			1		1		39,015				158	11/25/2069	1.A FE
36259V-AB-9	GSMBS 20PJ4 A2 FIX	06/01/2025	PAY DOWN	XXX	9,560	9,560	9,852	9,834		(274)		(274)		9,560				133	01/25/2051	1.A
36260D-AB-6	GSMBS 20PJ5 A2 FIX	06/01/2025	PAY DOWN	XXX	9,171	9,171	9,455	9,437		(266)		(266)		9,171				125	03/27/2051	1.A
36261M-AB-5	GSMBS 21PJ1 A2 FIX	06/01/2025	PAY DOWN	XXX	8,228	8,228	6,664	6,724		1,504		1,504		8,228				90	06/25/2051	1.A
36262A-AD-6	GSMBS 21PJ3 A4 SR FIX	06/01/2025	PAY DOWN	XXX	9,367	9,367	9,508	9,492		(125)		(125)		9,367				98	08/25/2051	1.A
36262L-AB-6	GSMBS 21PJ6 A2 FIX	06/01/2025	PAY DOWN	XXX	33,829	33,829	34,231	34,182		(353)		(353)		33,829				375	11/25/2051	1.A
36264E-AG-9	GSMBS 22NQM1 A4 FIX	06/01/2025	PAY DOWN	XXX	1,600	1,600	1,633	1,632		(31)		(31)		1,600				26	05/25/2062	1.A
36267J-BM-1	GSMBS 22PJ6 A24 SR FIX	06/01/2025	PAY DOWN	XXX	2,497	2,497	2,107	2,127		371		371		2,497				30	01/27/2053	1.A
36267T-BS-6	GSMBS 23PJ1 B2 FIX	06/01/2025	PAY DOWN	XXX	7,664	7,664	5,748	5,865		1,798		1,798		7,664				119	02/25/2053	1.G
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	38,337	38,337	37,331	38,033		304		304		38,337				738	02/25/2055	1.A
36271R-AA-4	GSMBS 25CES1 A1A SR FIX	06/01/2025	PAY DOWN	XXX	108,134	108,134	107,914			220		220		108,134				803	05/25/2055	1.A FE
36271W-AE-5	GSMBS 25PJ4 A5	06/01/2025	PAY DOWN	XXX	68,383	68,383	68,181			202		202		68,383				489	09/25/2055	1.A FE
36228F-PF-7	GSRMLT 033F 2A1 SR PAC FIX	06/01/2025	PAY DOWN	XXX	627	627	642	630		(3)		(3)		627				10	04/25/2033	1.A FM
46651F-AR-2	JPMT 19HYB1 B1 VARI	06/01/2025	PAY DOWN	XXX	17,002	17,002	17,704	17,560		(557)		(557)		17,002				345	10/25/2049	1.A
46651X-BH-4	JPMT 201 A15 SR FIX CMPNT	06/01/2025	PAY DOWN	XXX	3,210	3,210	3,291	3,291		(81)		(81)		3,210				44	06/27/2050	1.A
46591T-BG-8	JPMT 202 A15 FIX	06/01/2025	PAY DOWN	XXX	2,023	2,023	2,066	2,066		(43)		(43)		2,023				27	07/25/2050	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
46591T-AC-8	JPMT 202 A3 FIX	06/01/2025	PAY DOWN	XXX	421	421	431	431		(10)		(10)		421				6	07/25/2050	1.A
46652F-BX-7	JPMT 204 B2 SUB VARI	06/01/2025	PAY DOWN	XXX	1,416	1,416	1,469	1,427		(11)		(11)		1,416				21	11/25/2050	1.A
46653J-BU-4	JPMT 205 B1 SUB VARI	06/01/2025	PAY DOWN	XXX	6,468	6,468	6,996	6,877		(409)		(409)		6,468				96	12/25/2050	1.A
46652T-BW-9	JPMT 208 A15 SR FIX	06/01/2025	PAY DOWN	XXX	3,242	3,242	3,328	3,328		(86)		(86)		3,242				41	03/25/2051	1.A
46652T-AC-4	JPMT 208 A3 FIX	06/01/2025	PAY DOWN	XXX	8,375	8,375	8,655	8,637		(263)		(263)		8,375				105	03/25/2051	1.A
46592E-AC-0	JPMT 211 A3 FIX	06/01/2025	PAY DOWN	XXX	18,627	18,627	19,383	19,345		(718)		(718)		18,627				201	06/25/2051	1.A
46654A-AC-3	JPMT 2110 A3 FIX	06/01/2025	PAY DOWN	XXX	19,087	19,087	19,448	19,418		(331)		(331)		19,087				195	12/25/2051	1.A
46653Q-AC-9	JPMT 2114 A3 FIX	06/01/2025	PAY DOWN	XXX	2,635	2,635	2,147	2,171		464		464		2,635				27	05/25/2052	1.A
46592K-AC-6	JPMT 213 A3 FIX	06/01/2025	PAY DOWN	XXX	21,958	21,958	22,672	22,637		(679)		(679)		21,958				241	07/25/2051	1.A
46652V-BN-4	JPMT 214 A15 SR FIX	06/01/2025	PAY DOWN	XXX	1,410	1,410	1,425	1,423		(13)		(13)		1,410				15	08/25/2051	1.A
46592N-BP-0	JPMT 217 A15 FIX	06/01/2025	PAY DOWN	XXX	8,352	8,352	8,429	8,421		(69)		(69)		8,352				89	11/25/2051	1.A
46654U-AB-1	JPMT 223 A2 FIX	06/01/2025	PAY DOWN	XXX	5,710	5,710	4,683	4,737		974		974		5,710				72	08/25/2052	1.A
465977-AZ-9	JPMT 225 A9A	06/01/2025	PAY DOWN	XXX	2,931	2,931	2,380	2,407		523		523		2,931				30	09/25/2052	1.A
46655K-AD-8	JPMT 226 A3 FIX	06/01/2025	PAY DOWN	XXX	12,465	12,465	9,535	9,600		2,865		2,865		12,465				165	11/25/2052	1.A
46657Q-AP-6	JPMT 243 A6 SEQ FIX	06/01/2025	PAY DOWN	XXX	44,954	44,954	40,663	41,065		3,889		3,889		44,954				565	05/25/2054	1.A
46657W-AU-2	JPMT 244 A9	06/01/2025	PAY DOWN	XXX	49,350	49,350	49,204	49,300		50		50		49,350				1,265	10/25/2054	1.A
46593D-AV-9	JPMT 249 A9A	06/01/2025	PAY DOWN	XXX	83,203	83,203	83,060	83,196		7		7		83,203				1,837	02/25/2055	1.A
46659E-AF-3	JPMT 25CCM2 A4A SEQ FIX	06/01/2025	PAY DOWN	XXX	74,563	74,563	74,199			364		364		74,563				512	09/25/2055	1.A FE
585491-BM-4	MELLO 21INV3 A15 SR FIX	06/01/2025	PAY DOWN	XXX	15,663	15,663	15,766	15,755		(92)		(92)		15,663				166	10/25/2051	1.A
585495-AA-2	MELLO 21MTG1 A1 FIX	06/01/2025	PAY DOWN	XXX	16,506	16,506	12,343	12,424		4,082		4,082		16,506				183	04/25/2051	1.A
585494-AU-1	MELLO 21MTG2 A19 FIX	06/01/2025	PAY DOWN	XXX	2,113	2,113	2,131	2,129		(16)		(16)		2,113				22	06/25/2051	1.A
61771Q-AJ-0	MSRMT 201 A2A FIX	06/01/2025	PAY DOWN	XXX	5,830	5,830	4,808			1,022		1,022		5,830				12	12/25/2050	1.A
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
61772L-BL-4	MSRMT 212 A9 SR FIX	06/01/2025	PAY DOWN	XXX	2,692	2,692	2,716	2,713		(21)		(21)		2,692				29	05/25/2051	1.A
64830D-AM-5	NRMLT 192 B1 SUB SEQ FIX	06/01/2025	PAY DOWN	XXX	75,798	75,798	79,912	77,839		(2,041)		(2,041)		75,798				1,254	12/25/2057	1.A
64828E-AA-3	NRMLT 19NQM4 A1 SR FIX	06/01/2025	PAY DOWN	XXX	22,893	22,893	22,893	22,893						22,893				238	09/25/2059	1.A
64830U-AA-3	NRMLT 20NQM2 A1 SR FIX	06/01/2025	PAY DOWN	XXX	13,878	13,878	13,878	13,878						13,878				82	05/24/2060	1.A
64831U-AA-2	NRMLT 22NQM4 A1 SR FIX	06/01/2025	PAY DOWN	XXX	38,338	38,338	38,208	38,217		121		121		38,338				720	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
67648B-CQ-3	OCMT 22INV1 AF FLT	06/25/2025	PAY DOWN	XXX	4,018	4,018	3,728	3,887		131		131		4,018				82	12/25/2051	1.A
743874-AG-4	PFMLT 201 A4 SEQ FIX	06/01/2025	PAY DOWN	XXX	35,523	35,523	36,278	36,098		(575)		(575)		35,523				457	02/25/2050	1.A
74388J-AQ-8	PFMLT 212 A9 FIX	06/01/2025	PAY DOWN	XXX	7,630	7,630	7,373	7,397		234		234		7,630				74	04/25/2051	1.A
74387V-AN-9	PFMLT 21INV1 A14 FIX	06/01/2025	PAY DOWN	XXX	15,060	15,060	15,333	15,306		(245)		(245)		15,060				166	08/25/2051	1.A
693652-AB-5	PSMC 202 A2 FIX	06/01/2025	PAY DOWN	XXX	6,115	6,115	6,281	6,220		(105)		(105)		6,115				70	05/25/2050	1.A
75409X-BG-0	RATE 21HB1 A31 FIX	06/01/2025	PAY DOWN	XXX	22,234	22,234	21,952	21,979		255		255		22,234				249	12/25/2051	1.A
75410J-AA-2	RATE 21J4 A1 FIX	06/01/2025	PAY DOWN	XXX	32,741	32,741	32,700	32,704		37		37		32,741				337	11/25/2051	1.A
74942C-AA-7	RCKT 25CES5 A1A	06/01/2025	PAY DOWN	XXX	3,886	3,886	3,886							3,886				18	05/25/2055	1.A FE
81749M-AE-7	SEMT 2025-4 A5	06/01/2025	PAY DOWN	XXX	67,797	67,797	67,612			185		185		67,797				462	05/25/2055	1.A FE
81746N-CB-2	SEQMT 163 B1 SUB VARI	06/01/2025	PAY DOWN	XXX	47,063	47,063	43,820	44,210		2,853		2,853		47,063				635	11/25/2046	1.A
81748K-AA-0	SEQMT 202 A1 FIX	06/01/2025	PAY DOWN	XXX	5,565	5,565	5,729	5,724		(159)		(159)		5,565				83	03/25/2050	1.A
81748K-BN-1	SEQMT 202 A19 SR FIX	06/01/2025	PAY DOWN	XXX	8,348	8,348	8,528	8,522		(175)		(175)		8,348				125	03/25/2050	1.A
81748K-EE-8	SEQMT 202 B2 SUB SEQ VARI	06/01/2025	PAY DOWN	XXX	15,441	15,441	16,084	15,894		(452)		(452)		15,441				237	03/25/2050	1.A
81748X-AU-8	SEQMT 215 A19 FIX	06/01/2025	PAY DOWN	XXX	6,954	6,954	5,574	5,641		1,312		1,312		6,954				74	07/25/2051	1.A
81744K-AA-4	SEQMT 232 A1 FIX	06/01/2025	PAY DOWN	XXX	7,974	7,974	7,705	7,706		267		267		7,974				179	03/25/2053	1.A
816943-BJ-2	SEQMT 233 A4 SEQ FIX	06/01/2025	PAY DOWN	XXX	18,374	18,374	18,228	18,249		125		125		18,374				486	09/25/2053	1.A
81743E-AA-9	SEQMT 251 A1 FIX	06/01/2025	PAY DOWN	XXX	110,371	110,371	109,681			690		690		110,371				2,089	01/25/2055	1.A FE
89169D-AB-7	TOWD 173 A2 SR SEQ FIX	06/01/2025	PAY DOWN	XXX	124,314	124,314	126,645	124,521		(207)		(207)		124,314				1,567	07/25/2057	1.A
89177B-AA-3	TOWD 191 A1 SR SEQ AVAILFUNDS	06/01/2025	PAY DOWN	XXX	33,691	33,691	33,486	33,549		142		142		33,691				526	03/25/2058	1.A
91824N-BL-5	UWMMT 211 A15 FIX	06/01/2025	PAY DOWN	XXX	5,485	5,485	5,515	5,512		(27)		(27)		5,485				54	06/25/2051	1.A
90354T-AV-1	UWMMT 21INV2 A15 SR FIX	06/01/2025	PAY DOWN	XXX	11,241	11,241	11,364	11,351		(110)		(110)		11,241				123	09/25/2051	1.A
92538L-AA-9	VERUS 204 A1 FIX	06/01/2025	PAY DOWN	XXX	43,650	43,650	43,649	43,650						43,650				433	05/26/2065	1.A
92538H-AA-8	VERUS 214 A1 SR FIX	06/01/2025	PAY DOWN	XXX	27,214	27,214	19,960	20,571		6,643		6,643		27,214				110	07/26/2066	1.A
92538N-AA-5	VERUS 224 A1 FIX	06/01/2025	PAY DOWN	XXX	2,188	2,188	2,188	2,188						2,188				43	04/25/2067	1.A
924928-AA-2	VERUS 253 A1 SR FIX	06/01/2025	PAY DOWN	XXX	13,888	13,888	13,888							13,888				118	05/25/2070	1.A FE
95002F-AS-3	WFMBS 194 A17 SR FIX	06/01/2025	PAY DOWN	XXX	11,908	11,908	10,286	10,332		1,576		1,576		11,908				307	09/27/2049	1.A
95002K-AS-2	WFMBS 201 A17 SR FIX	06/01/2025	PAY DOWN	XXX	3,759	3,759	3,792	3,791		(33)		(33)		3,759				43	12/25/2049	1.A
95002T-AS-3	WFMBS 203 A17 SR FIX	06/01/2025	PAY DOWN	XXX	15,756	15,756	16,175	16,159		(403)		(403)		15,756				194	06/27/2050	1.A
95002V-AS-8	WFMBS 204 A17 FIX	06/01/2025	PAY DOWN	XXX	2,106	2,106	2,175	2,172		(67)		(67)		2,106				26	07/25/2050	1.A
949796-AA-4	WFMBS 20RR1 A1 FIX	06/01/2025	PAY DOWN	XXX	2,456	2,456	2,522	2,519		(63)		(63)		2,456				27	05/25/2050	1.A
95003A-AS-3	WFMBS 211 A17 FIX	06/01/2025	PAY DOWN	XXX	7,170	7,170	7,276	7,264		(94)		(94)		7,170				70	12/25/2050	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
1059999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)					2,263,282	2,263,282	2,238,441	1,608,534		26,628		26,628		2,263,281				32,440	XXX	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)																				
065404-AZ-8	BANK 18BK10 ASB SR PAC FIX	06/01/2025	PAY DOWN	XXX	87,733	87,733	90,364	88,226		(493)		(493)		87,733				1,332	02/17/2061	1.A
05555A-AD-7	BBCMS 24C26 A5 SEQ FIX	05/06/2025	BARCLAYS AMERICAN	XXX	161,622	154,000	158,611	158,379		(129)		(129)		158,249		3,372	3,372	3,890	05/17/2057	1.A
08162D-AB-4	BMARK 19B13 A2 SR FIX	04/01/2025	PAY DOWN	XXX															08/17/2057	1.A
05613Q-AA-8	BX 2024-AIR2 A	04/15/2025	PAY DOWN	XXX	7,143	7,143	7,126	7,126		18		18		7,143				140	10/15/2041	1.A
05606D-AS-7	BX 22PSB A SR SEQ FLT	05/15/2025	PAY DOWN	XXX	64,651	64,651	64,267	64,651						64,651				1,624	08/15/2039	1.A
05612H-AC-5	BX 24CNYN B FLT	05/15/2025	PAY DOWN	XXX	2,114	2,114	2,114							2,114				22	04/15/2041	1.D FE
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
05611V-AC-5	BXCMT 24XL4 B FLT	05/15/2025	PAY DOWN	XXX	12,520	12,520	12,520	12,520						12,520				322	02/15/2039	1.A
05611V-AE-1	BXCMT 24XL4 C FLT	05/15/2025	PAY DOWN	XXX	12,520	12,520	12,489	12,489		31		31		12,520				343	02/15/2039	1.A
12482H-AA-2	CAMB 19LIFE A SR SEQ FLT	06/15/2025	PAY DOWN	XXX	275,000	275,000	275,000	275,000						275,000				7,923	12/15/2037	1.A
12591Q-AR-3	CMT 14UBS4 A5 SR SEQ FIX	06/01/2025	PAY DOWN	XXX	1,847	1,847	2,023	1,847						1,847				20	08/12/2047	1.A
12593G-AF-9	CMT 15PC1 A5 SR SEQ FIX	05/01/2025	PAY DOWN	XXX	146,200	146,200	152,437	146,497		(297)		(297)		146,200				2,029	07/12/2050	1.A
12635R-AX-6	CSAIL 15C4 A4 SR FIX	06/01/2025	PAY DOWN	XXX	56,386	56,386	61,562	57,032		(646)		(646)		56,386				962	11/18/2048	1.A
12597D-AB-1	CSAIL 19C18 A2 SR SEQ FIX	06/01/2025	PAY DOWN	XXX	1,930	1,930	1,988	1,931		(2)		(2)		1,930				23	12/17/2052	1.A
45378Y-AA-2	IPT 18INDP A SR SEQ FIX	06/01/2025	PAY DOWN	XXX	790,000	790,000	838,807	795,369		(5,369)		(5,369)		790,000				14,864	07/10/2035	1.A
46644F-AH-4	JPMBB 15C28 AS SUB SEQ FIX	04/01/2025	PAY DOWN	XXX	159,728	159,728	170,223	160,152		(424)		(424)		159,728				1,881	10/19/2048	1.A
55293D-AE-1	MHPCMT 22MHIL C SUB SEQ FLT	04/15/2025	PAY DOWN	XXX	63,620	63,620	62,147	63,359		261		261		63,620				1,197	01/18/2039	1.A
61690V-AZ-1	MSBAM 15C26 A5 SR FIX	06/01/2025	PAY DOWN	XXX	1,458	1,458	1,538	1,467		(10)		(10)		1,458				26	10/15/2048	1.A
62479W-AA-9	MSC 21ILP A FLT	06/15/2025	PAY DOWN	XXX															11/15/2036	1.A
87252L-AA-3	THPTMT 23THL A VARI	04/01/2025	PAY DOWN	XXX	5,225	5,225	5,255	5,256		(31)		(31)		5,225				124	12/10/2034	1.A FE
95000C-AZ-6	WFCMT 16NXS5 A4 SR FIX	04/01/2025	PAY DOWN	XXX	4,005	4,005	4,283	4,064		(58)		(58)		4,005				45	01/17/2059	1.A
95001V-AS-9	WFCMT 19C51 ASB SR PAC FIX	06/01/2025	PAY DOWN	XXX	143,401	143,401	147,695	144,692		(1,291)		(1,291)		143,401				1,889	06/17/2052	1.A
95003L-AA-8	WFCMT 21SAVE A SR FLT	04/15/2025	PAY DOWN	XXX	198,181	198,181	195,631	198,181						198,181				3,762	02/15/2040	1.A FE
1079999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)					2,210,870	2,203,248	2,281,588	2,213,749		(8,365)		(8,365)		2,207,497		3,372	3,372	42,855	XXX	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)																				
001746-AN-6	AMCCLO 18R AR SR SEQ FLT BANK LOANS	05/27/2025	PAY DOWN	XXX	94,924	94,924	88,992	93,901		1,023		1,023		94,924				2,775	05/26/2031	1.A FE
03763Y-BN-5	APIDOS 11RRR B3A SR SEQ FLT BANK LOANS	04/10/2025	PAY DOWN	XXX	2,000,000	2,000,000	2,000,000	2,000,000						2,000,000				62,180	04/17/2034	1.C FE
03765L-AP-7	APIDOS 20RR 1RA SR FLT BANK LOANS	04/16/2025	PAY DOWN	XXX	18,750	18,750	18,619	18,733		17		17		18,750				554	07/16/2031	1.A FE
04942J-AC-5	ATLASF 10 A FLT BANK LOANS	04/15/2025	PAY DOWN	XXX	251,126	251,126	251,283	251,266		(139)		(139)		251,126				7,405	01/15/2031	1.A FE
08186K-AG-9	BNFSTR 30 C SEQ FLT BANK LOANS	04/25/2025	PAY DOWN	XXX	250,000	250,000	250,000	250,000						250,000				10,134	04/25/2036	1.F FE
15032A-AN-7	CEDARF 5R A1R SR FLT BANK LOANS	04/17/2025	PAY DOWN	XXX	114,797	114,797	113,880	114,702		95		95		114,797				3,389	07/17/2031	1.A FE
26245J-AQ-1	DRSLF 2019-80A AR BANK LOANS	04/17/2025	PAY DOWN	XXX	35,875	35,875	35,918	35,902		(26)		(26)		35,875				1,039	01/17/2033	1.A FE
26252N-AW-9	DRYLTD 72RR ARR SEQ FLT BANK LOANS	05/15/2025	PAY DOWN	XXX	36,829	36,829	36,829	36,829						36,829				1,024	05/15/2032	1.A FE
N4851T-AR-4	JUBIL 2017-19X B BANK LOANS	04/16/2025	PAY DOWN	XXX	853,688	853,688	884,918	776,376		268		268	109,612	886,255	(32,568)		(32,568)	16,280	07/25/2030	1.B FE
55821U-AA-2	MADPF 48 A SR SEQ FLT BANK LOANS	04/21/2025	PAY DOWN	XXX	26,836	26,836	26,836	26,836						26,836				796	04/19/2033	1.A FE
65023T-AJ-1	NEBSC 161R A1R FLT BANK LOANS	04/28/2025	PAY DOWN	XXX	40,196	40,196	40,196	40,196						40,196				1,183	12/21/2029	1.A FE
83609R-AQ-4	SPCLO 15RR CRR SEQ FLT BANK LOANS	04/23/2025	PAY DOWN	XXX	112,104	112,104	112,104	112,104						112,104				3,838	01/23/2029	1.A FE
83611J-AA-3	SPCLO 20 A SR SEQ FLT BANK LOANS	04/28/2025	PAY DOWN	XXX	264,058	264,058	261,022	263,625		433		433		264,058				7,770	07/26/2031	1.A FE
83609Y-AC-0	SPCLO 4RR A FLT BANK LOANS	04/21/2025	PAY DOWN	XXX	217,729	217,729	215,704	217,451		277		277		217,729				6,474	04/18/2031	1.A FE
87230A-AW-6	TCIFL 161RRR AR3 SEQ FLT BANK LOANS	04/17/2025	PAY DOWN	XXX	112,668	112,668	112,668	112,668						112,668				3,177	01/17/2032	1.A FE
87231B-AL-7	TCIFL 171R AR FLT BANK LOANS	05/07/2025	PAY DOWN	XXX	137,561	137,561	137,561	137,561						137,561				3,659	11/18/2030	1.A FE
872373-AL-9	TCWCLO 231 C SEQ FLT BANK LOANS	06/30/2025	PAY DOWN	XXX	250,000	250,000	250,000	250,000						250,000				13,466	04/28/2036	1.F FE
92331A-AW-4	VENTR 2017-28A A2R BANK LOANS	04/21/2025	PAY DOWN	XXX	846,371	846,371	847,006			(635)		(635)		846,371				11,732	07/20/2030	1.A FE
92338B-AW-5	VERDE 1RR ARR FLT BANK LOANS	04/15/2025	PAY DOWN	XXX	140,198	140,198	140,198	140,198						140,198				3,963	04/15/2032	1.A FE
91835R-AE-0	VMC 21FL4 B SEQ FLT	06/18/2025	PAY DOWN	XXX	10,085	10,085	10,085	10,085						10,085				318	06/16/2036	1.C FE
1099999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)					5,813,795	5,813,795	5,833,819	4,888,433		1,313		1,313	109,612	5,846,362	(32,568)		(32,568)	161,156	XXX	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)																				
03067B-AD-1	AMERICREDIT AUTOMOBILE RECEIVABLES TRUST	06/18/2025	PAY DOWN	XXX	119,163	119,163	119,063	119,127		36		36		119,163				2,778	11/18/2027	1.A FE
038394-AA-0	AQUA FINANCE TRUST 2025-A	06/17/2025	PAY DOWN	XXX	90,978	90,978	90,779			199		199		90,978				340	12/19/2050	1.A FE
04206R-AA-2	ARM MASTER TRUST LLC	05/15/2025	PAY DOWN	XXX	42,500	42,500	42,499	42,500						42,500				376	11/15/2027	1.F FE
07030U-A*-3	BASTION FUNDING I LLC	06/25/2025	PAYDOWN	XXX	127,788	127,788	127,788	127,788						127,788				3,634	10/25/2030	1.F PL

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
14687T-AD-9	CARVANA AUTO RECEIVABLES TRUST 2021-P2	06/10/2025	PAY DOWN	XXX	223,987	223,987	223,910	223,980		7		7		223,987				741	01/11/2027	1.A FE
20269D-AA-3	COMMONBOND STUDENT LOAN TRUST 2018-A-GS	06/25/2025	PAY DOWN	XXX	21,570	21,570	21,562	21,661		(92)		(92)		21,570				282	02/25/2044	1.A FE
20267X-AA-1	COMMONBOND STUDENT LOAN TRUST 2018-C-GS	06/25/2025	PAY DOWN	XXX	7,178	7,178	7,177	7,233		(55)		(55)		7,178				119	02/26/2046	1.A FE
20268C-AA-6	COMMONBOND STUDENT LOAN TRUST 2019-A-GS	06/25/2025	PAY DOWN	XXX	13,570	13,570	13,565	13,593		(24)		(24)		13,570				146	01/25/2047	1.A FE
20268B-AB-6	COMMONBOND STUDENT LOAN TRUST 2020-1	06/25/2025	PAY DOWN	XXX	28,629	28,629	25,584			3,045		3,045		28,629				195	10/25/2051	1.D FE
20267W-AA-3	COMMONBOND STUDENT LOAN TRUST 2020-A-GS	06/25/2025	PAY DOWN	XXX	2,745	2,745	2,744	2,748		(3)		(3)		2,745				22	08/25/2050	1.A FE
20267W-AB-1	COMMONBOND STUDENT LOAN TRUST 2020-A-GS	06/25/2025	PAY DOWN	XXX	978	978	978	978						978				13	08/25/2050	1.F FE
20268W-AA-2	COMMONBOND STUDENT LOAN TRUST 2021-A-GS	06/25/2025	PAY DOWN	XXX	13,602	13,602	13,599	13,602						13,602				67	03/25/2052	1.A FE
20268A-AA-0	COMMONBOND STUDENT LOAN TRUST 2021-B-GS	06/25/2025	PAY DOWN	XXX	10,258	10,258	10,256	10,257		1		1		10,258				50	09/25/2051	1.A FE
255126-AA-2	DIVERSIFIED ABS X LLC	06/28/2025	PAY DOWN	XXX	37,047	37,047	37,047							37,047				590	02/28/2045	1.G FE
28628D-AA-2	ELFI GRADUATE LOAN PROGRAM 2023-A LLC	06/25/2025	PAY DOWN	XXX	5,126	5,126	5,100	5,106		20		20		5,126				134	02/04/2048	1.A FE
289338-AB-1	ELM 2020-3 TRUST	06/20/2025	PAY DOWN	XXX	35,201	35,201	35,200	35,201						35,201				410	08/20/2029	1.F FE
31425B-AA-5	FCI FUNDING 2024-1 LLC	06/15/2025	PAY DOWN	XXX	112,045	112,045	112,041	112,041		4		4		112,045				2,584	08/15/2036	1.A FE
344928-AD-8	FORD CREDIT AUTO OWNER TRUST 2023-A	06/15/2025	PAY DOWN	XXX	147,852	147,852	147,837	147,837		15		15		147,852				2,857	02/15/2028	1.A FE
35041K-AA-0	FOUNDATION FINANCE TRUST 2020-1	06/15/2025	PAY DOWN	XXX	16,389	16,389	16,701	16,458		(69)		(69)		16,389				240	07/16/2040	1.A FE
38178H-AA-6	GCPAF 211 A2 FIX	04/20/2025	PAY DOWN	XXX	8,730	8,730	8,730	8,730						8,730				121	04/20/2029	1.F FE
38178X-AC-7	GCPAF 212 B SEQ FIX	04/20/2025	PAY DOWN	XXX	28,392	28,392	28,392	28,392						28,392				567	10/19/2029	2.B FE
36263D-AC-1	GLS AUTO RECEIVABLES ISSUER TRUST 2021-4	05/15/2025	PAY DOWN	XXX	75,024	75,024	75,008	75,024		1		1		75,024				490	10/15/2027	1.A FE
362583-AD-8	GM FINANCIAL CONSUMER AUTOMOBILE RECEIVA	06/16/2025	PAY DOWN	XXX	170,618	170,618	170,613	170,613		5		5		170,618				3,164	02/16/2028	1.A FE
38013J-AF-0	GM FINANCIAL CONSUMER AUTOMOBILE RECEIVA	06/26/2025	TORONTO DOMINION - US	XXX	957,125	950,000	949,811	949,811						949,811		7,314	7,314	25,353	09/18/2028	1.A FE
382371-AA-0	GOODLEAP SUSTAINABLE HOME SOLUTIONS TRUS	06/20/2025	PAY DOWN	XXX	6,136	6,136	6,133	6,134		3		3		6,136				54	05/20/2048	1.D FE
42772G-AB-8	HERO 2018-1ASI	06/20/2025	PAY DOWN	XXX	4,159	4,159	4,446	4,394		(235)		(235)		4,159				98	09/21/2048	1.A FE
42771L-AB-8	HERO FUNDING 2017-2A	06/20/2025	PAY DOWN	XXX	557	557	574	573		(16)		(16)		557				9	09/21/2048	1.A FE
42771L-AC-6	HERO FUNDING 2017-2A	06/20/2025	PAY DOWN	XXX	557	557	585	583		(26)		(26)		557				12	09/21/2048	1.A FE
42771A-AA-4	HERO FUNDING 2017-3	06/20/2025	PAY DOWN	XXX	3,816	3,816	3,815	3,823		(7)		(7)		3,816				62	09/21/2048	1.A FE
40472Q-AA-5	HINTT 2024-A A	06/15/2025	PAY DOWN	XXX	60,864	60,864	60,848	60,848		16		16		60,864				1,414	03/15/2043	1.A FE
46651T-AA-9	J.G. WENTWORTH XLI LLC SERIES 2018-1	06/15/2025	PAY DOWN	XXX	14,666	14,666	13,120	13,162		1,504		1,504		14,666				229	10/17/2072	1.A FE
46590U-AB-8	J.G. WENTWORTH XLII LLC SERIES 2018-2	06/16/2025	PAY DOWN	XXX	11,030	11,030	9,668	2,192		1,361		1,361		11,030				185	10/15/2077	2.A FE
46650X-AA-1	J.G. WENTWORTH XLIII LLC SERIES 2019-1	06/15/2025	PAY DOWN	XXX	14,998	14,998	12,983	13,094		1,904		1,904		14,998				252	08/17/2071	1.A FE
46616P-AA-1	J.G. WENTWORTH XXIII LLC	06/15/2025	PAY DOWN	XXX	8,350	8,350	8,250	8,250		100		100		8,350				170	10/15/2056	1.A FE
46618L-AA-8	J.G. WENTWORTH XXXIV LLC SERIES 2015-1	06/15/2025	PAY DOWN	XXX	921	921	910	911		10		10		921				12	09/15/2072	1.A FE
46620V-AA-2	J.G. WENTWORTH XXXIX LLC 2017-2	06/16/2025	PAY DOWN	XXX	2,815	2,815	3,164	3,124		(310)		(310)		2,815				41	09/15/2072	1.A FE
46616Y-AA-2	JGWPT XXVI LLC	06/15/2025	PAY DOWN	XXX	4,914	4,914	4,657	4,657		257		257		4,914				75	10/15/2059	1.A FE
46617T-AA-2	JGWPT XXXI LLC	06/15/2025	PAY DOWN	XXX	5,874	5,874	5,419	5,736		139		139		5,874				100	03/15/2063	1.A FE
52606W-AA-6	LENDINGPOINT 2022-B ASSET SECURITIZATION	05/15/2025	PAY DOWN	XXX	8,114	8,114	8,088	8,113		1		1		8,114				132	10/15/2029	1.G FE
53948Q-AB-2	LOANPAL SOLAR LOAN 2021-2 LTD	06/20/2025	PAY DOWN	XXX	4,093	4,093	4,093	4,093						4,093				48	03/20/2048	1.G FE
57109N-AB-5	MARLETTE FUNDING TRUST 2022-3	05/15/2025	PAY DOWN	XXX	145,814	145,814	144,780	145,691		123		123		145,814				3,214	11/15/2032	1.A FE
61033M-AC-8	MCIPAF 221 B SEQ FIX	04/22/2025	PAY DOWN	XXX	68,690	68,690	67,392	68,145		545		545		68,690				1,769	04/30/2032	2.B FE
61946N-AA-6	MOSAIC SOLAR LOAN TRUST 2020-1	06/20/2025	PAY DOWN	XXX	2,893	2,893	2,893	2,894		(2)		(2)		2,893				25	04/20/2046	1.A FE
61946N-AB-4	MOSAIC SOLAR LOAN TRUST 2020-1	06/20/2025	PAY DOWN	XXX	1,446	1,446	1,446	1,446						1,446				19	04/20/2046	1.E FE
61946P-AA-1	MOSAIC SOLAR LOAN TRUST 2020-2	06/20/2025	PAY DOWN	XXX	4,170	4,170	4,139	4,145		26		26		4,170				25	08/20/2046	1.A FE
61947D-AA-7	MOSAIC SOLAR LOAN TRUST 2021-1	06/20/2025	PAY DOWN	XXX	7,389	7,389	6,127	6,188		1,201		1,201		7,389				47	12/20/2046	1.B FE
61946T-AB-1	MOSAIC SOLAR LOAN TRUST 2021-3	06/20/2025	PAY DOWN	XXX	7,433	7,433	7,383	7,383		51		51		7,433				59	06/20/2052	1.E FE
61947B-AA-1	MSAIC 2024-2A A	06/20/2025	PAY DOWN	XXX	22,106	22,106	21,647	21,661		444		444		22,106				514	04/22/2052	1.D FE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change in Book / Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B. / A.C.V. (10+11-12)	Total Foreign Exchange Change in B./A.C.V.	Book / Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
55400E-AA-7	MVW 2020-1 LLC	06/20/2025	PAY DOWN	XXX	6,306	6,306	6,305	6,309		(3)		(3)		6,306				45	10/20/2037	1.A FE
627924-AB-9	MVWOT 2025-1A B	06/20/2025	PAY DOWN	XXX	31,513	31,513	31,506			7		7		31,513				139	09/22/2042	1.G FE
63941G-AB-0	NAVIENT PRIVATE EDUCATION REFI LOAN TRUS	06/15/2025	PAY DOWN	XXX	82,843	82,843	85,121	83,953		(1,110)		(1,110)		82,843				718	01/15/2069	1.A FE
63941X-AA-5	NAVIENT PRIVATE EDUCATION REFI LOAN TRUS	06/15/2025	PAY DOWN	XXX	3,233	3,233	3,233	3,233						3,233				16	07/15/2069	1.A FE
63941U-AA-1	NAVIENT PRIVATE EDUCATION REFI LOAN TRUS	06/15/2025	PAY DOWN	XXX	58,094	58,094	53,302	53,697		4,398		4,398		58,094				283	09/16/2069	1.A FE
64033X-AD-6	NELNET STUDENT LOAN TRUST 2025-A	06/15/2025	PAY DOWN	XXX	10,378	10,378	10,374			4		4		10,378				88	03/15/2057	1.A FE
67578Y-AB-2	OCTANE RECEIVABLES TRUST 2024-2	06/20/2025	PAY DOWN	XXX	298,812	298,812	298,798	298,798		13		13		298,812				7,189	07/20/2032	1.A FE
68785A-AD-7	OSCAR US 2021-1	06/10/2025	PAY DOWN	XXX	386,280	386,280	386,179	386,267		13		13		386,280				1,604	04/10/2028	1.A FE
69547P-AA-7	PAGAYA AI DEBT SELECTION TRUST 2021-HG1	06/15/2025	PAY DOWN	XXX	3,321	3,321	3,321	3,321						3,321				17	01/16/2029	1.D FE
69546M-AB-3	PAGAYA AI DEBT TRUST 2022-1	04/15/2025	PAY DOWN	XXX	22,261	22,261	22,261	22,261						22,261				248	10/15/2029	1.E FE
69544M-AB-5	PAID 2024-10 B	06/15/2025	PAY DOWN	XXX	80,155	80,155	80,155	80,155						80,155				2,781	06/15/2032	1.D FE
69544N-AC-1	PAID 2025-1 B	05/15/2025	PAY DOWN	XXX	30	30	30							30					07/15/2032	1.D FE
69544N-AD-9	PAID 2025-1 C	06/15/2025	PAY DOWN	XXX	85	85	85							85				1	07/15/2032	1.G FE
706874-AD-6	PENFED AUTO RECEIVABLES OWNER TRUST 2022	06/15/2025	PAY DOWN	XXX	420,224	420,224	420,144	420,211		13		13		420,224				7,251	12/15/2028	1.A FE
74333F-AA-7	PRORES 21SFR5 A SR FIX	06/01/2025	PAY DOWN	XXX	12,133	12,133	12,133	12,133						12,133				72	07/19/2038	1.A FE
75907D-AA-5	REGIONAL MANAGEMENT ISSUANCE TRUST 2022-	06/15/2025	PAY DOWN	XXX	130,256	130,256	130,233	130,254		2		2		130,256				1,669	03/15/2032	1.A FE
80287H-AD-0	SANTANDER DRIVE AUTO RECEIVABLES TRUST 2	04/15/2025	PAY DOWN	XXX	7,617	7,617	7,615	7,617						7,617				112	03/15/2027	1.A FE
80287D-AC-1	SANTANDER DRIVE AUTO RECEIVABLES TRUST 2	06/15/2025	PAY DOWN	XXX	42,418	42,418	42,418	42,418						42,418				1,258	07/17/2028	1.A FE
78450X-AA-6	SMB 2024-E A1A	06/15/2025	PAY DOWN	XXX	17,050	17,050	16,993	11,405		57		57		17,050				358	10/16/2056	1.A FE
83207V-AA-6	SMB PRIVATE EDUCATION LOAN TRUST 2024-F	06/15/2025	PAY DOWN	XXX	43,061	43,061	43,060	43,060		1		1		43,061				902	03/16/2054	1.A FE
78471C-AB-5	SOFI PROFESSIONAL LOAN PROGRAM 2017-D LL	06/25/2025	PAY DOWN	XXX	38,453	38,453	37,347	38,089		364		364		38,453				429	09/25/2040	1.A FE
83404K-AE-3	SOFI PROFESSIONAL LOAN PROGRAM 2017-E LL	05/25/2025	PAY DOWN	XXX	100,000	100,000	96,352	97,714		2,286		2,286		100,000				1,733	11/26/2040	1.B FE
83406T-AB-8	SOFI PROFESSIONAL LOAN PROGRAM 2020-A TR	06/15/2025	PAY DOWN	XXX	27,138	27,138	27,125	27,134		5		5		27,138				283	05/15/2046	1.A FE
83390U-AF-4	SOFI PROFESSIONAL LOAN PROGRAM 2020-C TR	06/15/2025	PAY DOWN	XXX	12,221	12,221	12,485	12,412		(192)		(192)		12,221				100	02/15/2046	1.A FE
83405N-AA-4	SOFI PROFESSIONAL LOAN PROGRAM 2021-B TR	06/15/2025	PAY DOWN	XXX	4,758	4,758	3,979	4,110		648		648		4,758				23	02/15/2047	1.A FE
82932K-AD-8	SPID 2017-1A B	04/15/2025	PAY DOWN	XXX	230,000	230,000	230,000	230,000						230,000				6,900	04/15/2027	6. *
85208N-AE-0	SPRINT SPECTRUM CO LLC	06/20/2025	PAY DOWN	XXX	158,750	158,750	172,453	163,372		(4,622)		(4,622)		158,750				4,089	09/20/2029	1.F FE
86744T-AB-2	SUNNOVA HELIOS VII ISSUER LLC	06/20/2025	PAY DOWN	XXX	7,673	7,673	7,670	7,672		1		1		7,673				65	07/20/2048	1.G FE
90357P-BC-7	U.S. BANK NATIONAL ASSOCIATION	06/25/2025	PAY DOWN	XXX	61,849	61,849	61,849							61,849				600	02/25/2032	1.D FE
92243R-AA-2	VCP RRL ABS I LTD	04/20/2025	PAY DOWN	XXX	2,188	2,188	2,188	2,188						2,188				24	10/20/2031	1.F FE
96042R-AF-5	WESTLAKE AUTOMOBILE RECEIVABLES TRUST 20	06/15/2025	PAY DOWN	XXX	20,810	20,810	20,810	20,810						20,810				105	12/15/2026	1.A FE
98163T-AD-5	WORLD OMNI AUTO RECEIVABLES TRUST 2022-C	06/15/2025	PAY DOWN	XXX	57,710	57,710	57,705	57,709		1		1		57,710				873	10/15/2027	1.A FE
98164Q-AD-0	WORLD OMNI AUTO RECEIVABLES TRUST 2023-B	06/15/2025	PAY DOWN	XXX	210,480	210,480	210,433	210,433		47		47		210,480				4,076	05/15/2028	1.A FE
1119999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)					5,296,400	5,289,275	5,282,206	5,006,655		12,112		12,112		5,289,086		7,314	7,314	97,889	XXX	XXX
Asset-Backed Securities: Financial Asset-Backed - Not Self-Liquidating, Other Financial Asset-Backed Securities - Not Self-Liquidating (Unaffiliated)																				
55283A-AA-7	MCAFH 3 A SEQ	05/01/2025	PAY DOWN	XXX	89,908	89,908	89,908	89,908						89,908				1,461	11/15/2035	1.E
1339999999 – Asset-Backed Securities: Financial Asset-Backed - Not Self-Liquidating, Other Financial Asset-Backed Securities - Not Self-Liquidating (Unaffiliated)					89,908	89,908	89,908	89,908						89,908				1,461	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	27,807	27,807	27,806			1		1		27,807				324	08/15/2050	1.F FE
03236X-AB-3	AMUR EQUIPMENT FINANCE RECEIVABLES XI LL	06/20/2025	PAY DOWN	XXX	49,753	49,753	49,745	49,750		3		3		49,753				1,105	06/21/2028	1.A FE
04033G-AB-3	ARI FLEET LEASE TRUST 2023-B	06/15/2025	PAY DOWN	XXX	113,088	113,088	114,077	113,653		(565)		(565)		113,088				2,851	07/15/2032	1.A FE
03237C-AB-8	AXIS 2024-1A A2	06/20/2025	PAY DOWN	XXX	91,713	91,713	91,704	91,704		10		10		91,713				2,044	01/21/2031	1.A FE
055979-AD-0	BMW VEHICLE LEASE TRUST 2023-2	04/16/2025	SOCIETE GENERALE (LONDON)	XXX	505,371	500,000	499,932	499,932						499,932		5,439	5,439	9,302	02/25/2027	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	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
12807C-AA-1	CAL FUNDING IV LTD 2020-1	06/25/2025	PAY DOWN	XXX	10,937	10,937	11,059	11,002		(64)		(64)		10,937				101	09/25/2045	1.F FE
14576A-AD-4	CARS MTI-1 L.L.C.	06/16/2025	PAY DOWN	XXX	625	625	625	625						625				10	12/15/2050	1.F FE
12510H-AF-7	CARS-DB4 L.P.	06/16/2025	PAY DOWN	XXX	1,787	1,787	1,536	1,568		220		220		1,787				28	02/15/2050	1.E FE
12511E-AE-6	CCG RECEIVABLES TRUST 2021-2	05/14/2025	PAY DOWN	XXX	530,908	530,908	530,809	530,900		7		7		530,908				2,684	03/14/2029	1.A FE
12512X-AB-9	CCG RECEIVABLES TRUST 2023-1	06/14/2025	PAY DOWN	XXX	94,854	94,854	94,847	94,847		8		8		94,854				2,271	09/16/2030	1.A FE
12530M-AE-5	CF HIPPOLYTA ISSUER LLC SERIES 2021-1	05/15/2025	PAY DOWN	XXX															03/15/2061	1.E FE
12530M-AG-0	CF HIPPOLYTA ISSUER LLC SERIES 2021-1	05/15/2025	PAY DOWN	XXX															03/15/2061	1.G FE
12565K-AC-1	CLI FUNDING VIII LLC SERIES 2021-1	06/18/2025	PAY DOWN	XXX	22,300	22,300	22,187	22,224		76		76		22,300				223	02/18/2046	2.B FE
12563L-AN-7	CLIF VI HOLDINGS LLC 2020-1	06/18/2025	PAY DOWN	XXX	4,950	4,950	5,016	4,992		(42)		(42)		4,950				43	09/18/2045	1.F FE
12563L-AS-6	CLIF VI HOLDINGS LLC 2020-3	06/18/2025	PAY DOWN	XXX	31,667	31,667	31,660	31,665		2		2		31,667				273	10/18/2045	1.F FE
233262-AC-8	DLLAD 2021-1 LLC	06/20/2025	PAY DOWN	XXX	166,924	166,924	166,913	166,923		1		1		166,924				438	09/21/2026	1.A FE
28000X-AB-4	EDGE 2024-1 A2	06/25/2025	PAY DOWN	XXX	4,792	4,792	4,709	4,720		71		71		4,792				120	07/27/2054	2.B FE
29373M-AC-3	ENTERPRISE FLEET FINANCING 2021-3 LLC	06/20/2025	PAY DOWN	XXX	121,054	121,054	121,041	121,053		1		1		121,054				642	08/20/2027	1.A 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	77,925	77,925	77,920	77,920		5		5		77,925				1,852	12/20/2026	1.A FE
22689L-AA-3	EQS 2024-1C A	06/20/2025	PAY DOWN	XXX	72,727	72,727	72,718	72,718		9		9		72,727				1,797	01/20/2031	1.F FE
345287-AE-6	FORD CREDIT AUTO LEASE TRUST 2023-A	05/15/2025	PAY DOWN	XXX	1,318,450	1,318,450	1,297,334	1,312,909		5,540		5,540		1,318,450				21,246	05/15/2026	1.A FE
36166V-AA-3	GCI 2020-1 A	06/18/2025	PAY DOWN	XXX	51,381	51,381	46,907	46,987		4,394		4,394		51,381				604	10/18/2045	1.F FE
40444M-AC-5	HPEFS 2024-2A A2	06/20/2025	PAY DOWN	XXX	631,867	631,867	631,802	631,802		64		64		631,867				14,383	10/20/2031	1.A FE
50117K-AC-4	KUBOTA CREDIT OWNER TRUST 2023-1	06/15/2025	PAY DOWN	XXX	206,032	206,032	206,000	206,000		32		32		206,032				4,300	06/15/2027	1.A FE
50117D-AB-2	KUBOTA CREDIT OWNER TRUST 2024-2	06/15/2025	PAY DOWN	XXX	422,984	422,984	422,936	422,936		48		48		422,984				9,631	04/15/2027	1.A FE
56564R-AA-8	MAPS-2018-1 LIMITED	06/15/2025	PAY DOWN	XXX	15,486	15,486	15,933	15,539		(53)		(53)		15,486				292	05/15/2043	1.F FE
588926-AF-2	MFF 2024-1A A	06/20/2025	PAY DOWN	XXX	64,015	64,015	64,010	64,010		6		6		64,015				1,562	04/20/2037	1.A FE
55317J-AC-4	MMAF EQUIPMENT FINANCE LLC 2021-A	06/13/2025	PAY DOWN	XXX	144,745	144,745	144,715	144,741		3		3		144,745				331	06/13/2028	1.A FE
62919U-AB-9	NMEF FUNDING 2024-A LLC	06/15/2025	PAY DOWN	XXX	129,217	129,217	129,203	129,203		14		14		129,217				2,755	12/15/2031	1.A FE
62954J-AB-0	NP SPE IX LP SERIES 2019-1	05/20/2025	PAY DOWN	XXX															09/20/2049	1.F FE
62947A-AB-9	NP SPE X L.P.SERIES 2019-2	06/19/2025	PAY DOWN	XXX	1,516	1,516	1,568	1,547		(31)		(31)		1,516				23	11/19/2049	1.F FE
67181D-AB-7	OAK STREET INVESTMENT GRADE NET LEASE FU	06/20/2025	PAY DOWN	XXX	14,853	14,853	14,847	14,850		3		3		14,853				138	11/20/2050	1.A FE
737473-AB-4	PREF 2024-1A A2	06/15/2025	PAY DOWN	XXX	106,510	106,510	106,502	106,502		8		8		106,510				2,520	11/15/2029	1.A FE
70410D-AC-2	PWNE 2022-1 A3	06/15/2025	PAY DOWN	XXX	189,560	189,560	189,550	189,550		9		9		189,560				4,055	02/15/2028	1.A FE
784024-AB-7	SCF EQUIPMENT LEASING 2023-1 LLC	06/20/2025	PAY DOWN	XXX	356,356	356,356	359,224	357,813		(1,457)		(1,457)		356,356				8,861	01/22/2030	1.A FE
83100A-AA-0	SLAM 2024-1A A	06/15/2025	PAY DOWN	XXX	5,884	5,884	5,884	5,884						5,884				131	09/15/2049	1.F FE
12530M-AL-9	SORT 2022-1A A1	05/15/2025	PAY DOWN	XXX															08/15/2062	1.E FE
12530M-AM-7	SORT 2022-1A A2	05/15/2025	PAY DOWN	XXX															08/15/2062	1.E FE
82667C-AC-9	SRL 2024-1A A	06/17/2025	PAY DOWN	XXX	1,606	1,606	1,605	1,605		1		1		1,606				38	05/17/2054	1.C FE
86190B-AC-8	STORE MASTER FUNDING I-VII XIV XIX XX (S	06/20/2025	PAY DOWN	XXX	625	625	625	625						625				7	06/20/2051	1.C FE
86771P-AB-6	SUNRN 2025-1A A2A	04/30/2025	PAY DOWN	XXX	870	870	869							870				13	04/30/2060	1.F FE
88035K-AA-7	TENET 2024-1A A1	06/20/2025	PAY DOWN	XXX	607	607	606	606						607				14	10/20/2054	1.C FE
88316A-AA-9	TEXTAINER MARINE CONTAINERS LIMITED	06/20/2025	PAY DOWN	XXX	12,000	12,000	12,000	12,000						12,000				263	08/20/2049	1.C FE
88315L-AT-5	TEXTAINER MARINE CONTAINERS VII LTD SERI	06/20/2025	PAY DOWN	XXX	10,000	10,000	9,210	9,267		733		733		10,000				101	08/20/2046	2.B FE
88603U-AA-7	THRUST ENGINE LEASING 2021 DESIGNATED AC	06/15/2025	PAY DOWN	XXX	7,139	7,139	6,211	6,240		900		900		7,139				124	07/16/2040	1.F FE
872480-AA-6	TIF FUNDING II LLC	06/20/2025	PAY DOWN	XXX	20,000	20,000	18,756	19,182		818		818		20,000				174	08/20/2045	1.F FE
872480-AF-5	TIF FUNDING II LLC SERIES 2021-1	06/20/2025	PAY DOWN	XXX	3,188	3,188	3,187	3,187						3,188				34	02/20/2046	2.A FE
88655A-AA-8	TIF FUNDING III LLC	06/20/2025	PAY DOWN	XXX	37,500	37,500	37,487	37,487		13		13		37,500				856	04/20/2049	1.C FE
89239M-AC-1	TOYOTA LEASE OWNER TRUST 2023-A	06/20/2025	PAY DOWN	XXX	493,382	493,382	493,296	493,296		86		86		493,382				10,025	04/20/2026	1.A FE
88651C-AA-8	TPDC 2023-1A A2	06/25/2025	PAY DOWN	XXX	1,333,333	1,333,333	1,337,917	1,337,376		(4,043)		(4,043)		1,333,333				25,528	06/25/2053	1.G FE
89657B-AA-2	TRINITY RAIL LEASING LLC 2019-1	06/17/2025	PAY DOWN	XXX	1,380	1,380	1,315	1,336		43		43		1,380				22	04/17/2049	1.F FE
89680H-AA-0	TRITON CONTAINER FINANCE VI LLC SERIES 2	06/20/2025	PAY DOWN	XXX	68,106	68,106	68,094	68,103		4		4		68,106				599	09/20/2045	1.F FE
89680H-AE-2	TRITON CONTAINER FINANCE VI LLC SERIES 2	06/20/2025	PAY DOWN	XXX	11,475	11,475	11,400	11,423		52		52		11,475				89	03/20/2046	1.F FE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change in Book / Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B. / A.C.V. (10+11-12)	Total Foreign Exchange Change in B./A.C.V.	Book / Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
87267C-AA-6	TRP 2021 LLC SERIES 2021-1	06/17/2025	PAY DOWN	XXX	3,949	3,949	3,548	3,635		314		314		3,949				34	06/19/2051	1.F FE
90352W-AD-6	USQ RAIL I LLC SERIES 2021-1	06/28/2025	PAY DOWN	XXX	9,619	9,619	9,619	9,619						9,619				90	02/28/2051	1.F FE
90354P-AA-5	USQ RAIL II LLC	06/28/2025	PAY DOWN	XXX	3,480	3,480	3,479	3,479		1		1		3,480				32	06/28/2051	1.F FE
96328G-AS-6	WFLF 2023-1A A	06/18/2025	PAY DOWN	XXX	68,442	68,442	68,378	68,415		27		27		68,442				1,638	04/18/2038	1.A FE
981946-AB-2	WORLD OMNI AUTOMOBILE LEASE SECURITIZATI	06/15/2025	PAY DOWN	XXX	147,308	147,308	147,291	147,291		17		17		147,308				3,317	02/16/2027	1.A FE
1519999999 – Asset-Backed Securities: Non-Financial Asset-Backed Securities - Practical Expedient, Lease-Backed Securities - Practical Expedient (Unaffiliated)					7,912,999	7,907,628	7,886,556	7,871,590		7,292		7,292		7,907,560		5,439	5,439	142,145	XXX	XXX
Asset-Backed Securities: Non-Financial Asset-Backed Securities - Practical Expedient, Other Non-Financial Asset-Backed Securities - Practical Expedient (Unaffiliated)																				
233046-AK-7	DB MASTER FINANCE LLC 2019-1	04/15/2025	INTERNATIONAL FCSTONE PARTNERS	XXX	93,293	94,500	98,627	95,819		(269)		(269)		95,550		(2,257)	(2,257)	1,541	05/20/2049	2.B FE
233046-AL-5	DB MASTER FINANCE LLC 2019-1	05/20/2025	PAY DOWN	XXX	500	500	531	517		(17)		(17)		500				11	05/20/2049	2.B FE
233046-AF-8	DB MASTER FINANCE LLC SERIES 2017-1	05/20/2025	PAY DOWN	XXX	1,000	1,000	984	1,000						1,000				20	11/20/2047	2.B FE
25755T-AK-6	DOMINOS PIZZA MASTER ISSUER LLC SERIES 2	04/15/2025	WELLS FARGO SECURITIES LLC	XXX	326,288	331,625	355,603	331,625						331,625		(5,337)	(5,337)	6,818	07/27/2048	2.A FE
26208L-AD-0	DRIVEN BRANDS FUNDING LLC 2019-1	04/20/2025	PAY DOWN	XXX	1,600	1,600	1,698	1,600						1,600				37	04/20/2049	2.C FE
26209X-AA-9	DRIVEN BRANDS FUNDING LLC 2020-1	04/20/2025	PAY DOWN	XXX	625	625	625	625						625				12	07/20/2050	2.C FE
26209X-AH-4	HONK 2024-1A A2	04/20/2025	PAY DOWN	XXX	1,000	1,000	1,000	1,000						1,000				32	10/20/2054	2.C FE
466365-AE-3	JACK IN THE BOX FUNDING LLC	05/25/2025	PAY DOWN	XXX	3,000	3,000	3,000	3,000						3,000				62	02/26/2052	2.B FE
47760Q-AB-9	JIMMY JOHNS FUNDING LLC 2017-1	04/30/2025	PAY DOWN	XXX	600	600	641	617		(17)		(17)		600				15	07/30/2047	2.B FE
817743-AJ-6	SPRO 2024-1A A2	04/25/2025	PAY DOWN	XXX	5,000	5,000	5,000	5,000						5,000				154	01/25/2054	2.C FE
864300-AE-8	SUBWAY FUNDING LLC	04/30/2025	PAY DOWN	XXX	875	875	896	895		(20)		(20)		875				28	07/30/2054	2.B FE
95058X-AH-1	WENDY'S FUNDING LLC	06/15/2025	PAY DOWN	XXX	879	879	934	911		(31)		(31)		879				18	06/15/2049	2.B FE
95058X-AE-8	WENDYS FUNDING LLC 2018-1	06/15/2025	PAY DOWN	XXX	506	506	459	475		31		31		506				10	03/16/2048	2.B FE
95058X-AL-2	WENDYS FUNDING LLC 2021-1	06/15/2025	PAY DOWN	XXX	1,501	1,501	1,479	1,488		12		12		1,501				21	06/15/2051	2.B FE
1539999999 – Asset-Backed Securities: Non-Financial Asset-Backed Securities - Practical Expedient, Other Non-Financial Asset-Backed Securities - Practical Expedient (Unaffiliated)					436,667	443,211	471,477	444,572		(311)		(311)		444,261		(7,594)	(7,594)	8,779	XXX	XXX
1889999999 – Subtotal - Asset-Backed Securities (Unaffiliated)					31,650,167	31,582,562	31,718,754	29,697,120		41,062		41,062	109,612	31,638,384	(32,568)	44,349	11,781	638,438	XXX	XXX
1909999997 – Subtotals - Asset-Backed Securities - Part 4					31,650,167	31,582,562	31,718,754	29,697,120		41,062		41,062	109,612	31,638,384	(32,568)	44,349	11,781	638,438	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					31,650,167	31,582,562	31,718,754	29,697,120		41,062		41,062	109,612	31,638,384	(32,568)	44,349	11,781	638,438	XXX	XXX
2009999999 – Subtotals - Issuer Credit Obligations and Asset-Backed Securities					75,393,579	76,369,162	77,686,969	74,050,974	165,383	(44,809)	557,375	(436,801)	109,612	75,599,538	(32,568)	(173,393)	(205,961)	1,417,848	XXX	XXX
Preferred Stocks: Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred																				
04686J-30-9	ATHENE HOLDING LTD.	06/30/2025	CALLED AT 25	5,000.000	125,000	25	134,650	125,000	9,650			9,650		134,650		(9,650)	(9,650)	3,984	XXX	2.C FE
4019999999 – Preferred Stocks: Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred					125,000	XXX	134,650	125,000	9,650			9,650		134,650		(9,650)	(9,650)	3,984	XXX	XXX
4509999997 – Subtotals - Preferred Stocks - Part 4					125,000	XXX	134,650	125,000	9,650			9,650		134,650		(9,650)	(9,650)	3,984	XXX	XXX
4509999998 – Summary Item from Part 5 for Preferred Stocks (N/A to Quarterly)					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4509999999 – Subtotals - Preferred Stocks					125,000	XXX	134,650	125,000	9,650			9,650		134,650		(9,650)	(9,650)	3,984	XXX	XXX
5999999999 – Subtotals Preferred and Common Stocks					125,000	XXX	134,650	125,000	9,650			9,650		134,650		(9,650)	(9,650)	3,984	XXX	XXX
6009999999 – Totals					75,518,579	XXX	77,821,619	74,175,974	175,033	(44,809)	557,375	(427,151)	109,612	75,734,188	(32,568)	(183,043)	(215,611)	1,421,832	XXX	XXX

SCHEDULE DB - PART A - SECTION 1

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule / Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearing-house	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Undiscounted Premium (Received) Paid	Current Year Initial Cost of Undiscounted Premium (Received) Paid	Current Year Income	Book / Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase / (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amort-ization) / Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)
Forwards, Other																						
1.162 USD/EUR	Forward Settle Foreign Exchange Contract		Currency	Keybank National HUX2X73FUCYHUVH1BK78	06/16/2025	07/03/2025	1	92,000,000	1.162				1,536,400		1,536,400	1,536,400				14,601,165		
1469999999 – Forwards, Other													1,536,400	XXX	1,536,400	1,536,400				14,601,165	XXX	XXX
1479999999 – Subtotal - Forwards													1,536,400	XXX	1,536,400	1,536,400				14,601,165	XXX	XXX
1739999999 – Subtotal - Other													1,536,400	XXX	1,536,400	1,536,400				14,601,165	XXX	XXX
1759999999 – Total (Sum of Lines 1689999999, 1699999999, 1709999999, 1719999999, 1729999999, 1739999999 and 1749999999)													1,536,400	XXX	1,536,400	1,536,400				14,601,165	XXX	XXX

(a)

Code	Description of Hedged Risk(s)

(b)

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

SCHEDULE DB - PART B - SECTION 1

Future Contracts Open as of the Current Statement Date

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

NONE

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

(a)

Code	Description of Hedged Risk(s)

(b)

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

SCHEDULE DB - PART D - SECTION 1

Counterparty Exposure for Derivative Instruments Open as of Current Statement Date

1	2	3	Counterparty Offset		Book / Adjusted Carrying Value			Fair Value			12	13
			4	5	6	7	8	9	10	11		
Description of Exchange, Counterparty or Central Clearinghouse	Master Agreement (Y or N)	Credit Support Annex (Y or N)	Fair Value of Acceptable Collateral	Present Value of Financing Premium	Contracts with Book / Adjusted Carrying Value > 0	Contracts With Book / Adjusted Carrying Value < 0	Exposure Net of Collateral	Contracts With Fair Value > 0	Contracts With Fair Value < 0	Exposure Net of Collateral	Potential Exposure	Off-Balance Sheet Exposure
Over-The-Counter, Total NAIC 1 Designation												
Keybank HUX2X73FUCYHUVH1BK78	Y	Y			1,536,400		1,536,400	1,536,400		1,536,400	14,601,165	
0299999999 – Over-The-Counter, Total NAIC 1 Designation					1,536,400		1,536,400	1,536,400		1,536,400	14,601,165	
0999999999 – Total (Sum of 0199999999, 0299999999, 0399999999, 0499999999, 0599999999, 0699999999, 0799999999 and 0899999999)					1,536,400		1,536,400	1,536,400		1,536,400	14,601,165	
1. Offset per SSAP No. 64												
2. Net after right of offset per SSAP No. 64					1,536,400							

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

NONE

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

NONE

(E-10) Schedule DB - Part E

NONE

(E-11) Schedule DL - Part 1

NONE

(E-12) Schedule DL - Part 2

NONE

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1	2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
					6	7	8	
Depository	Restricted Asset Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	First Month	Second Month	Third Month	*
FEDERAL HOME LOAN BANK – ATLANTA, GA	CF	0.004	(831)		86,766	87,067	87,380	XXX
FEDERAL HOME LOAN BANK – INDIANAPOLIS, IN	CF	0.003	(852)		90,278	90,520	90,804	XXX
SYNOVUS – COLUMBUS, GA					5,000,000	5,000,000	5,000,000	XXX
PINNACLE – NASHVILLE, TN					4,644,842	4,650,089	4,655,172	XXX
US BANK - CLAIMS DISB – BIRMINGHAM, AL					(10,743,300)	(3,885,528)	(7,855,753)	XXX
US BANK - OPERATING – BIRMINGHAM, AL					519,773	218,482	268,985	XXX
US BANK - AP DISB – BIRMINGHAM, AL					(1,050,538)	(996,241)	(825,838)	XXX
US BANK - TRUST CASH – BIRMINGHAM, AL					1,522,527	2,213,282	608,555	XXX
US BANK - ZAR TRUST CASH – BIRMINGHAM, AL		–	–		11,853	17,024	1,400	XXX
US BANK – BIRMINGHAM, AL					108,770	120,000	110,287	XXX
WELLS FARGO BANK – BIRMINGHAM, AL					4,141	4,362	8,178	XXX
KEYBANK – CLEVELAND, OH					1,893,904	1,234,341	1,641,661	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			(1,683)		2,089,015	8,753,398	3,790,831	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			(1,683)		2,089,015	8,753,398	3,790,831	XXX
0499999 – Cash in Company's Office			XXX	XXX				XXX
0599999 – Total			(1,683)		2,089,015	8,753,398	3,790,831	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
All Other Money Market Mutual Funds								
31846V-33-6	FIRST AM GOV OBLIG-X		06/30/2025	4.249	XXX	75,479,747	227,663	868,795
8309999999 – All Other Money Market Mutual Funds						75,479,747	227,663	868,795
Other Cash Equivalents (Unaffiliated)								
XXX	OTHER CASH EQUIVALENT		06/30/2025	0.200		888,073		439
8499999999 – Other Cash Equivalents (Unaffiliated)						888,073		439
8589999999 – Total Cash Equivalents (Unaffiliated)						76,367,820	227,663	869,234
8609999999 – Total Cash Equivalents						76,367,820	227,663	869,234

Physicians

3 3 3 9 1 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
				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	22,659,213	25,001,594	10,462,485	13	11,422,151	79,146,526	458	5,534,269
2.	Alaska AK	–	–	–	–	–	–	–	–
3.	Arizona AZ	82,871	60,366	–	–	197,324	270,000	3	129,213
4.	Arkansas AR	394,916	238,373	19	–	1,150,464	3,736,518	14	(662,152)
5.	California CA	6,829	98,085	6,813,173	9	2,332,400	7,544,729	25	(1,248,013)
6.	Colorado CO	5,550	6,679	–	–	(3,472)	–	–	2,938
7.	Connecticut CT	700,954	389,351	2,027,900	4	(783,920)	1,435,976	11	310,651
8.	Delaware DE	2,768,892	3,262,201	109,679	1	3,304,412	13,983,748	52	(22,321)
9.	District of Columbia DC	2,655,139	2,546,512	1,509,057	2	1,000,942	3,979,228	30	818,455
10.	Florida FL	6,618,997	7,688,386	3,781,353	13	9,859,448	21,293,301	153	(83,047)
11.	Georgia GA	443,815	309,170	300	–	20,915	1,459,294	5	418,956
12.	Hawaii HI	–	–	–	–	–	–	–	–
13.	Idaho ID	896,880	451,016	1,931	–	(120,844)	33,904	5	175,699
14.	Illinois IL	3,352,892	3,465,864	5,718,669	5	(1,876,211)	23,161,224	84	(2,676,805)
15.	Indiana IN	3,951,511	6,804,739	1,684,621	9	1,048,905	25,389,969	762	3,882,160
16.	Iowa IA	364,223	336,586	2,250	1	219,347	7,750,009	12	(1,367,052)
17.	Kansas KS	892,160	2,320,107	609,497	2	857,794	5,942,861	35	(1,747,621)
18.	Kentucky KY	6,179,490	4,701,615	1,949,475	6	2,779,304	32,530,965	129	(3,287,115)
19.	Louisiana LA	–	–	–	–	–	–	–	–
20.	Maine ME	937,552	774,544	33,463	–	(389,725)	70,770	12	268,652
21.	Maryland MD	1,986,426	1,429,179	2,885,217	4	(151,478)	2,147,461	16	831,710
22.	Massachusetts MA	187,895	86,758	–	–	(44,412)	–	–	47,918
23.	Michigan MI	7,484,716	10,031,213	6,609,932	20	18,884,263	78,426,050	428	(4,842,542)
24.	Minnesota MN	734,954	494,497	74,582	1	(492,361)	5,780,630	14	(701,456)
25.	Mississippi MS	140,574	132,953	–	–	287,826	778,001	5	12,186
26.	Missouri MO	2,240,642	2,525,465	561,158	2	(2,816,313)	13,068,617	62	(272,139)
27.	Montana MT	114,902	90,667	184	–	(14,849)	300,000	2	(17,874)
28.	Nebraska NE	328,417	305,654	3,623	–	(1,241,437)	1,810,000	6	(150,549)
29.	Nevada NV	8,267,673	8,228,104	2,512,852	6	1,813,748	13,385,494	95	342,741
30.	New Hampshire NH	3,705,384	1,784,714	49,077	–	1,627,222	5,817,845	29	(373,108)
31.	New Jersey NJ	1,367,231	794,955	31,991	1	(510,964)	4,595,824	15	(191,078)
32.	New Mexico NM	–	–	–	–	–	–	–	–
33.	New York NY	–	–	–	–	8,653	250,000	1	(51,791)
34.	North Carolina NC	81,135	88,324	11,384	–	8,277	1,667,502	5	(59,445)
35.	North Dakota ND	–	–	–	–	–	–	–	–
36.	Ohio OH	8,795,629	8,819,790	1,305,814	2	2,431,386	60,801,273	263	(7,039,980)
37.	Oklahoma OK	427,911	388,229	2,003,276	2	999,468	3,757,501	11	(558,007)
38.	Oregon OR	135,595	399,426	2,100,907	3	(564,954)	511,422	2	97,624
39.	Pennsylvania PA	361,299	1,132,219	227,557	2	2,218,551	14,465,003	47	(1,117,065)
40.	Rhode Island RI	–	–	–	–	–	–	–	–
41.	South Carolina SC	26,183	95,963	1,014,506	1	1,918,252	4,248,727	26	(665,980)
42.	South Dakota SD	–	2,889	–	–	(1,920)	–	–	1,245
43.	Tennessee TN	392,723	285,844	663,241	1	(519,763)	8,530,210	25	(1,303,006)
44.	Texas TX	6,302,630	6,916,861	2,339,926	13	1,080,832	19,372,820	128	472,850
45.	Utah UT	194,745	96,572	–	–	(62,465)	–	–	40,188
46.	Vermont VT	–	–	–	–	28	747	–	(211)
47.	Virginia VA	3,645,988	3,920,793	6,427,249	6	3,036,806	12,198,154	69	2,958,891
48.	Washington WA	–	6,678	–	–	(3,437)	–	–	2,901
49.	West Virginia WV	–	–	–	–	(1,551)	–	–	–
50.	Wisconsin WI	6,710,971	5,555,941	1,274,846	2	(1,398,404)	14,347,367	110	2,581,575
51.	Wyoming WY	135,868	67,376	–	–	(61,269)	2,501	–	25,027
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	106,681,375	112,136,252	64,801,194	131	57,448,969	493,992,171	3,149	(9,482,508)
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)								

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	–	76,642	2,823,497	3	2,458,749	6,845,002	34	(250,422)
2.	Alaska AK	–	–	–	–	–	–	–	–
3.	Arizona AZ	–	–	–	–	–	–	–	–
4.	Arkansas AR	–	–	100,000	1	61,623	900,009	1	(225,471)
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	–	–	–	–	(58,611)	500,000	1	(125,351)
15.	Indiana IN	113,634	2,353,864	477,960	5	(1,001,098)	7,945,102	121	509,543
16.	Iowa IA	–	43,726	630	–	(68,349)	127,370	1	(6,543)
17.	Kansas KS	86,080	473,419	233,889	1	532,512	2,164,031	42	(63,593)
18.	Kentucky KY	71,519	127,115	–	–	(72,486)	3,001	1	73,089
19.	Louisiana LA	–	–	–	–	–	–	–	–
20.	Maine ME	–	–	–	–	–	–	–	–
21.	Maryland MD	–	–	–	–	(5,128)	–	–	–
22.	Massachusetts MA	–	–	–	–	–	–	–	–
23.	Michigan MI	179,948	83,903	–	–	97,494	1,053,001	5	(55,117)
24.	Minnesota MN	70,686	34,244	–	–	718,513	3,000,000	1	(536,406)
25.	Mississippi MS	–	–	–	–	–	–	–	–
26.	Missouri MO	3,723	1,660	–	–	(12,688)	–	–	917
27.	Montana MT	–	–	–	–	–	–	–	–
28.	Nebraska NE	–	–	–	–	(12,585)	–	1	9,150
29.	Nevada NV	–	–	–	–	(18,422)	–	–	–
30.	New Hampshire NH	–	–	–	–	–	–	–	–
31.	New Jersey NJ	–	–	–	–	–	–	–	–
32.	New Mexico NM	–	–	–	–	–	–	–	–
33.	New York NY	–	–	693	–	24,202	600,000	2	(130,032)
34.	North Carolina NC	–	–	–	–	–	–	–	–
35.	North Dakota ND	–	–	–	–	–	–	–	–
36.	Ohio OH	738,390	352,576	–	–	(266,991)	608,002	5	115,429
37.	Oklahoma OK	–	–	–	–	42,819	250,000	1	(31,628)
38.	Oregon OR	–	–	–	–	–	–	–	–
39.	Pennsylvania PA	–	–	–	–	–	–	–	–
40.	Rhode Island RI	–	–	–	–	–	–	–	–
41.	South Carolina SC	–	–	–	–	–	–	–	–
42.	South Dakota SD	–	–	–	–	–	–	–	–
43.	Tennessee TN	–	–	–	–	29,043	550,000	2	(81,274)
44.	Texas TX	–	–	–	–	–	–	–	–
45.	Utah UT	–	–	–	–	–	–	–	–
46.	Vermont VT	–	–	–	–	–	–	–	–
47.	Virginia VA	–	–	–	–	–	–	–	–
48.	Washington WA	–	–	–	–	–	–	–	–
49.	West Virginia WV	–	–	–	–	–	–	–	–
50.	Wisconsin WI	803,494	744,769	1,408,898	4	(45,213)	4,770,826	40	390,358
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	2,067,474	4,291,918	5,045,567	14	2,403,384	29,316,344	258	(407,351)
Details of Write-Ins									
58001.									
58002.									
58003.									
58998.	Summary of remaining write-ins for Line 58 from overflow page								
58999.	Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)								

Other health care professionals, including dentists, chiropractors, and podiatrists

3 3 3 9 1 2 0 2 5 4 5 5 0 0 1 0 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
				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	1,412,314	1,570,362	3,068	–	164,530	4,015,766	43	273,689
2.	Alaska AK	–	–	–	–	–	–	–	–
3.	Arizona AZ	18,671	29,607	–	–	(128,264)	–	1	10,929
4.	Arkansas AR	35,956	26,394	130,000	1	123,673	300,000	1	(40,982)
5.	California CA	30,059	101,058	1,138,829	2	396,506	447,661	5	(43,438)
6.	Colorado CO	5,621	3,461	–	–	(1,431)	–	–	1,349
7.	Connecticut CT	3,466	1,729	–	–	(17,703)	–	–	619
8.	Delaware DE	102,234	70,861	8,212	–	(43,043)	51,026	4	186,253
9.	District of Columbia DC	22,184	16,424	–	–	(10,604)	12,004	4	46,045
10.	Florida FL	276,391	334,366	8,196	–	(551,028)	4,360	–	133,149
11.	Georgia GA	72,972	81,881	21,500	1	(8,321)	15,000	2	47,980
12.	Hawaii HI	–	–	–	–	–	–	–	–
13.	Idaho ID	21,251	14,700	–	–	81,547	750,000	1	(655,667)
14.	Illinois IL	573,251	685,691	402,860	2	(440,791)	376,227	23	265,534
15.	Indiana IN	572,397	823,347	333,465	3	(923,306)	2,023,407	68	246,269
16.	Iowa IA	18,524	22,552	5,865	–	2,562	4,358	–	8,595
17.	Kansas KS	71,488	160,334	–	–	116,254	325,001	2	1,928
18.	Kentucky KY	225,772	200,130	–	–	(88,724)	55,001	2	139,652
19.	Louisiana LA	–	–	–	–	–	–	–	–
20.	Maine ME	60,369	48,641	–	–	(17,436)	6,002	2	11,503
21.	Maryland MD	10,447	30,223	3,020	–	76,394	109,981	3	6,585
22.	Massachusetts MA	10,305	4,849	–	–	(1,439)	3,001	1	5,443
23.	Michigan MI	772,364	845,032	20,317	–	1,046,055	3,261,994	35	(35,607)
24.	Minnesota MN	24,876	18,161	–	–	(7,458)	2,501	–	8,121
25.	Mississippi MS	6,836	9,181	–	–	(4,507)	–	–	4,327
26.	Missouri MO	285,051	241,554	531,667	4	(548,832)	428,003	9	77,944
27.	Montana MT	4,038	2,214	–	–	(171)	–	–	1,019
28.	Nebraska NE	21,122	48,094	–	–	(8,389)	1,000,000	1	(254,107)
29.	Nevada NV	830,606	830,415	10,201	–	(141,907)	314,332	13	314,846
30.	New Hampshire NH	91,584	45,399	2,825	–	(21,956)	2,175	1	18,558
31.	New Jersey NJ	19,373	29,120	–	–	(28,693)	–	–	10,989
32.	New Mexico NM	9,891	8,103	–	–	(1,952)	5,000	1	7,027
33.	New York NY	–	–	2,218	–	37,579	700,000	4	(120,278)
34.	North Carolina NC	9,907	14,350	150	–	(7,174)	–	–	5,439
35.	North Dakota ND	–	–	–	–	–	–	–	–
36.	Ohio OH	310,488	289,352	402	–	(138,191)	664,602	6	(60,713)
37.	Oklahoma OK	15,225	17,607	–	–	31,146	80,002	5	1,982
38.	Oregon OR	26,053	107,195	2,498	–	(62,312)	4	–	57,765
39.	Pennsylvania PA	179,809	311,348	140,418	3	40,425	612,657	5	28,346
40.	Rhode Island RI	–	–	–	–	–	–	–	–
41.	South Carolina SC	2,303	8,735	–	–	(3,455)	3,000	1	6,310
42.	South Dakota SD	–	–	–	–	–	–	–	–
43.	Tennessee TN	95,023	83,720	4,595	–	(175,301)	402,906	1	(69,137)
44.	Texas TX	613,686	778,516	229,076	2	(174,279)	874,122	22	116,056
45.	Utah UT	1,868	1,036	–	–	(1,751)	–	–	370
46.	Vermont VT	–	–	–	–	–	–	–	–
47.	Virginia VA	103,742	111,784	(1,225)	–	(25,546)	32,867	2	59,308
48.	Washington WA	5,750	7,974	–	–	(4,049)	–	–	2,853
49.	West Virginia WV	–	–	–	–	–	–	–	–
50.	Wisconsin WI	637,908	544,178	148,921	2	957,863	1,516,157	29	302,076
51.	Wyoming WY	5,124	3,991	–	–	(1,691)	–	–	1,427
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	7,616,299	8,583,669	3,147,078	20	(515,170)	18,399,117	297	1,130,356
Details of Write-Ins									
58001.									
58002.									
58003.									
58998.	Summary of remaining write-ins for Line 58 from overflow page								
58999.	Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)								

Other health care facilities

3 3 3 9 1 2 0 2 5 4 5 5 0 0 1 0 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
					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	377,764	306,274	(12,609)	1	(145,486)	309,003	6	201,757
2.	Alaska	AK	–	–	–	–	–	–	–	–
3.	Arizona	AZ	–	–	–	–	–	–	–	–
4.	Arkansas	AR	–	–	–	–	(288,809)	–	–	–
5.	California	CA	–	–	3,700	–	(18,637)	80,000	2	33,042
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	–	9,670	1,174	–	9,110	5,001	1	9,434
15.	Indiana	IN	86,564	145,180	–	–	(392,442)	512,018	21	56,791
16.	Iowa	IA	–	–	–	–	–	–	–	–
17.	Kansas	KS	21,156	17,646	–	–	10,146	46,003	5	18,708
18.	Kentucky	KY	–	–	–	–	–	–	–	–
19.	Louisiana	LA	–	–	–	–	–	–	–	–
20.	Maine	ME	–	–	–	–	–	–	–	–
21.	Maryland	MD	–	–	–	–	–	–	–	–
22.	Massachusetts	MA	–	–	–	–	–	–	–	–
23.	Michigan	MI	24,010	47,639	–	–	13,082	–	–	25,960
24.	Minnesota	MN	–	–	–	–	–	–	–	–
25.	Mississippi	MS	–	–	–	–	–	–	–	–
26.	Missouri	MO	19,200	8,431	–	–	1,854	–	–	4,599
27.	Montana	MT	–	–	–	–	–	–	–	–
28.	Nebraska	NE	–	14,887	–	–	1,416	–	–	8,221
29.	Nevada	NV	–	–	–	–	5,858	5,001	1	2,148
30.	New Hampshire	NH	–	–	–	–	–	–	–	–
31.	New Jersey	NJ	–	–	–	–	–	–	–	–
32.	New Mexico	NM	–	–	–	–	–	–	–	–
33.	New York	NY	–	–	–	–	–	–	–	–
34.	North Carolina	NC	–	–	–	–	–	–	–	–
35.	North Dakota	ND	–	–	–	–	–	–	–	–
36.	Ohio	OH	29,745	17,481	–	–	28,663	700,000	1	(126,769)
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	–	–	–	–	770	3,001	1	4,257
48.	Washington	WA	–	–	–	–	–	–	–	–
49.	West Virginia	WV	–	–	–	–	–	–	–	–
50.	Wisconsin	WI	70,054	85,497	–	–	(915)	20,500	4	112,926
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		628,493	652,705	(7,735)	1	(775,390)	1,680,527	42	351,074
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)									