



LIFE AND ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES – ASSOCIATION EDITION

QUARTERLY STATEMENT
AS OF SEPTEMBER 30, 2025
OF THE CONDITION AND AFFAIRS OF THE
MUTUAL SAVINGS LIFE INSURANCE COMPANY

NAIC Group Code 0215, 0215 NAIC Company Code 66397 Employer's ID Number 63-0148960
Organized under the Laws of AL State of Domicile or Port of Entry AL
Country of Domicile US
Licensed as business type: LIFE, ACCIDENT AND HEALTH
Incorporated/Organized 12/23/1926 Commenced Business 01/10/1927
Statutory Home Office 1350 TIMBERLAKE MANOR PARKWAY, STE. 200 CHESTERFIELD, MO, US 63017
Main Administrative Office 1350 TIMBERLAKE MANOR PARKWAY, STE. 200 CHESTERFIELD, MO, US 63017
314-819-4300 (Telephone Number)
Mail Address 1350 TIMBERLAKE MANOR PARKWAY, STE. 200 CHESTERFIELD, MO, US 63017
Primary Location of Books and Records 200 EAST RANDOLPH STREET, SUITE 3300 CHICAGO, IL, US 60601 312-661-4600 (Telephone Number)
Internet Website Address KEMPER.COM
Statutory Statement Contact HANNAH LEE ANDREWS 312-661-4600 (Telephone Number)
KHSCSTATREPORTING@KEMPER.COM (E-Mail Address) (Fax Number)

OFFICERS

CHRISTOPHER WADE FLINT, CHAIRMAN OF THE BOARD & PRESIDENT JENNIFER MARIE KOPPS-WAGNER, SENIOR VICE PRESIDENT & SECRETARY
SNEHA MARIAM BABU, TREASURER

DIRECTORS OR TRUSTEES

JOHN MICHAEL BOSCHELLI CHRISTOPHER WADE FLINT
MATTHEW JOSEPH VARAGONA

State of ILLINOIS
County of COOK SS

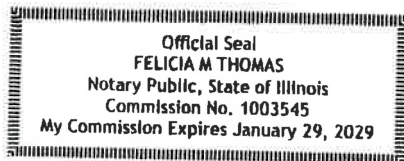
The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any 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 [Signature] x [Signature] x [Signature]
CHRISTOPHER WADE FLINT SNEHA MARIAM BABU JENNIFER MARIE KOPPS-WAGNER
CHAIRMAN OF THE BOARD & PRESIDENT TREASURER SENIOR VICE PRESIDENT & SECRETARY

Subscribed and sworn to before me
this 31st day of October, 2025

x [Signature]

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 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds.....	83,627,561		83,627,561	85,078,032
2. Stocks:				
2.1 Preferred stocks.....				
2.2 Common stocks.....	3,796,721		3,796,721	4,089,755
3. Mortgage loans on real estate:				
3.1 First liens.....				
3.2 Other than first liens.....				
4. Real estate:				
4.1 Properties occupied by the company (less \$..... encumbrances).....				
4.2 Properties held for the production of income (less \$..... encumbrances).....				
4.3 Properties held for sale (less \$..... encumbrances).....				
5. Cash (\$.....(681,062)), cash equivalents (\$.....1,597,676) and short-term investments (\$.....)	916,614		916,614	488,243
6. Contract loans (including \$..... premium notes).....				
7. Derivatives.....				
8. Other invested assets.....	3,157,922		3,157,922	3,153,748
9. Receivables for securities.....				
10. Securities lending reinvested collateral assets.....				
11. Aggregate write-ins for invested assets.....				
12. Subtotals, cash and invested assets (Lines 1 to 11).....	91,498,818		91,498,818	92,809,778
13. Title plants less \$..... charged off (for Title insurers only).....				
14. Investment income due and accrued.....	796,842		796,842	1,270,003
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	(2,859,840)		(2,859,840)	(2,998,550)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$..... earned but unbilled premiums).....				
15.3 Accrued retrospective premiums (\$.....) and contracts subject to redetermination (\$.....).....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	2,170,317		2,170,317	1,617,336
16.2 Funds held by or deposited with reinsured companies.....				
16.3 Other amounts receivable under reinsurance contracts.....	302,288		302,288	358,251
17. Amounts receivable relating to uninsured plans.....				
18.1 Current federal and foreign income tax recoverable and interest thereon.....	987,640		987,640	1,312,965
18.2 Net deferred tax asset.....				-
19. Guaranty funds receivable or on deposit.....	318,006		318,006	318,390
20. Electronic data processing equipment and software.....				
21. Furniture and equipment, including health care delivery assets (\$.....)				
22. Net adjustment in assets and liabilities due to foreign exchange rates.....				
23. Receivables from parent, subsidiaries and affiliates.....	1,657,939		1,657,939	1,323,152
24. Health care (\$.....) and other amounts receivable.....				
25. Aggregate write-ins for other-than-invested assets.....	468,319	13,978	454,341	398,337
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	95,340,327	13,978	95,326,350	96,409,662
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....				
28. Total (Lines 26 and 27).....	95,340,327	13,978	95,326,350	96,409,662
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. Other assets.....	468,319	13,978	454,341	398,337
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).....	468,319	13,978	454,341	398,337

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Aggregate reserve for life contracts \$.....0 less \$..... included in Line 6.3 (including \$..... Modco Reserve)	-	-
2. Aggregate reserve for accident and health contracts (including \$..... Modco Reserve)	-	-
3. Liability for deposit-type contracts (including \$..... Modco Reserve)	-	-
4. Contract claims:		
4.1 Life	-	-
4.2 Accident and health	-	-
5. Policyholders' dividends/refunds to members \$..... and coupons \$..... due and unpaid		
6. Provision for policyholders' dividends, refunds to members and coupons payable in following calendar year—estimated amounts:		
6.1 Policyholders' dividends and refunds to members apportioned for payment (including \$..... Modco)		
6.2 Policyholders' dividends and refunds to members not yet apportioned (including \$..... Modco)		
6.3 Coupons and similar benefits (including \$..... Modco)		
7. Amount provisionally held for deferred dividend policies not included in Line 6		
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$..... discount; including \$..... accident and health premiums		
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts		
9.2 Provision for experience rating refunds, including the liability of \$..... accident and health experience rating refunds of which \$..... is for medical loss ratio rebate per the Public Health Service Act		
9.3 Other amounts payable on reinsurance, including \$..... assumed and \$.....690,546 ceded	690,546	1,757,523
9.4 Interest Maintenance Reserve	1,131,735	1,430,747
10. Commissions to agents due or accrued-life and annuity contracts \$....., accident and health \$..... and deposit-type contract funds \$.....		
11. Commissions and expense allowances payable on reinsurance assumed		
12. General expenses due or accrued	3,979	43,245
13. Transfers to Separate Accounts due or accrued (net) (including \$..... accrued for expense allowances recognized in reserves, net of reinsured allowances)		
14. Taxes, licenses and fees due or accrued, excluding federal income taxes	61,426	57,796
15.1 Current federal and foreign income taxes, including \$..... on realized capital gains (losses)		
15.2 Net deferred tax liability	12,007,234	12,007,234
16. Unearned investment income		
17. Amounts withheld or retained by reporting entity as agent or trustee	970	342
18. Amounts held for agents' account, including \$..... agents' credit balances		
19. Remittances and items not allocated	277,169	321,645
20. Net adjustment in assets and liabilities due to foreign exchange rates		
21. Liability for benefits for employees and agents if not included above		
22. Borrowed money \$..... and interest thereon \$.....		
23. Dividends to stockholders declared and unpaid		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve	1,134,658	1,190,369
24.02 Reinsurance in unauthorized and certified (\$.....) companies		
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$.....) reinsurers		
24.04 Payable to parent, subsidiaries and affiliates	169,261	1,134,450
24.05 Drafts outstanding		
24.06 Liability for amounts held under uninsured plans		
24.07 Funds held under coinsurance	60,511,767	60,511,767
24.08 Derivatives		
24.09 Payable for securities		
24.10 Payable for securities lending		
24.11 Capital notes \$..... and interest thereon \$.....		
25. Aggregate write-ins for liabilities	7,205,992	6,831,017
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25)	83,194,736	85,286,134
27. From Separate Accounts statement		
28. Total liabilities (Lines 26 and 27)	83,194,736	85,286,134
29. Common capital stock	2,093,426	2,093,426
30. Preferred capital stock		
31. Aggregate write-ins for other-than-special surplus funds		
32. Surplus notes		
33. Gross paid in and contributed surplus	7,706,695	7,706,695
34. Aggregate write-ins for special surplus funds		
35. Unassigned funds (surplus)	2,331,493	1,323,407
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 29 \$.....)		
36.2 shares preferred (value included in Line 30 \$.....)		
37. Surplus (Total Lines 31 + 32 + 33 + 34 + 35 - 36) (including \$..... in Separate Accounts Statement)	10,038,188	9,030,102
38. Totals of Lines 29, 30 and 37	12,131,614	11,123,528
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	95,326,350	96,409,662
Details of Write-Ins		
2501. Reserve for escheated funds	7,170,364	6,774,082
2502. Other liabilities	35,628	56,935
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	7,205,992	6,831,017
3101.		
3102.		
3103.		
3198. Summary of remaining write-ins for Line 31 from overflow page		
3199. Totals (Lines 3101 through 3103 plus 3198) (Line 31 above)		
3401.		
3402.		
3403.		
3498. Summary of remaining write-ins for Line 34 from overflow page		
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34 above)		

SUMMARY OF OPERATIONS

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
1. Premiums and annuity considerations for life and accident and health contracts			-
2. Considerations for supplementary contracts with life contingencies			
3. Net investment income	3,360,913	3,409,654	4,484,103
4. Amortization of Interest Maintenance Reserve (IMR)	299,012	426,058	568,388
5. Separate Accounts net gain from operations excluding unrealized gains or losses			
6. Commissions and expense allowances on reinsurance ceded			
7. Reserve adjustments on reinsurance ceded			
8. Miscellaneous Income:			
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts			
8.2 Charges and fees for deposit-type contracts			
8.3 Aggregate write-ins for miscellaneous income			(95,480)
9. Totals (Lines 1 to 8.3)	3,659,925	3,835,712	4,957,011
10. Death benefits			
11. Matured endowments (excluding guaranteed annual pure endowments)			
12. Annuity benefits			-
13. Disability benefits and benefits under accident and health contracts			-
14. Coupons, guaranteed annual pure endowments and similar benefits			
15. Surrender benefits and withdrawals for life contracts			
16. Group conversions			
17. Interest and adjustments on contract or deposit-type contract funds			
18. Payments on supplementary contracts with life contingencies			
19. Increase in aggregate reserves for life and accident and health contracts			
20. Totals (Lines 10 to 19)			-
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only)			
22. Commissions and expense allowances on reinsurance assumed			
23. General insurance expenses and fraternal expenses			
24. Insurance taxes, licenses and fees, excluding federal income taxes			
25. Increase in loading on deferred and uncollected premiums			
26. Net transfers to or (from) Separate Accounts net of reinsurance			
27. Aggregate write-ins for deductions	2,181,143	2,366,648	3,143,942
28. Totals (Lines 20 to 27)	2,181,143	2,366,648	3,143,942
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	1,478,782	1,469,064	1,813,069
30. Dividends to policyholders and refunds to members			
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	1,478,782	1,469,064	1,813,069
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	310,544	477,434	754,012
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	1,168,238	991,630	1,059,057
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$.....14,781 (excluding taxes of \$..... transferred to the IMR)	55,605	(316,571)	(473,310)
35. Net income (Line 33 plus Line 34)	1,223,844	675,059	585,747
Capital and Surplus Account			
36. Capital and surplus, December 31, prior year	11,123,528	11,621,347	11,621,347
37. Net income (Line 35)	1,223,844	675,059	585,747
38. Change in net unrealized capital gains (losses) less capital gains tax of \$.....	(293,034)	120,149	77,750
39. Change in net unrealized foreign exchange capital gain (loss)			
40. Change in net deferred income tax		299,597	624,265
41. Change in nonadmitted assets	21,564	(44,517)	(35,217)
42. Change in liability for reinsurance in unauthorized and certified companies			
43. Change in reserve on account of change in valuation basis, (increase) or decrease			
44. Change in asset valuation reserve	55,712	(72,441)	(50,365)
45. Change in treasury stock			
46. Surplus (contributed to) withdrawn from Separate Accounts during period			
47. Other changes in surplus in Separate Accounts Statement			
48. Change in surplus notes			-
49. Cumulative effect of changes in accounting principles			
50. Capital changes:			
50.1 Paid in			
50.2 Transferred from surplus (Stock Dividend)			
50.3 Transferred to surplus			
51. Surplus adjustment:			
51.1 Paid in			
51.2 Transferred to capital (Stock Dividend)			
51.3 Transferred from capital			
51.4 Change in surplus as a result of reinsurance			
52. Dividends to stockholders			(1,700,000)
53. Aggregate write-ins for gains and losses in surplus			
54. Net change in capital and surplus (Lines 37 through 53)	1,008,086	977,848	(497,819)
55. Capital and surplus as of statement date (Lines 36 + 54)	12,131,614	12,599,195	11,123,528
Details of Write-Ins			
08.301. Miscellaneous expense			(95,480)
08.302.			
08.303.			
08.398. Summary of remaining write-ins for Line 8.3 from overflow page			
08.399 Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)			(95,480)
2701. Interest credited to reinsurers	2,181,143	2,366,648	3,143,942
2702.			
2703.			
2798. Summary of remaining write-ins for Line 27 from overflow page			
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)	2,181,143	2,366,648	3,143,942
5301.			
5302.			
5303.			
5398. Summary of remaining write-ins for Line 53 from overflow page			
5399. Totals (Lines 5301 through 5303 plus 5398) (Line 53 above)			

CASH FLOW

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	(138,710)	(331,997)	(158,399)
2. Net investment income	3,703,890	1,410,075	4,370,101
3. Miscellaneous income	-	-	(95,480)
4. Total (Lines 1 to 3)	3,565,180	1,078,079	4,116,222
5. Benefit and loss related payments	3,801,101	33,007	8,553,762
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	(20,713)	(399,201)	332,019
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$..... tax on capital gains (losses)	-	-	462,018
10. Total (Lines 5 through 9)	3,780,388	(366,194)	9,347,799
11. Net cash from operations (Line 4 minus Line 10)	(215,208)	1,444,273	(5,231,576)
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	1,646,866	14,886,966	17,504,551
12.2 Stocks			
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets			2,116,248
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments			
12.7 Miscellaneous proceeds	-	-	-
12.8 Total investment proceeds (Lines 12.1 to 12.7)	1,646,866	14,886,966	19,620,799
13. Cost of investments acquired (long-term only):			
13.1 Bonds		13,315,116	14,885,424
13.2 Stocks			
13.3 Mortgage loans			
13.4 Real estate			
13.5 Other invested assets		3,074,802	5,194,880
13.6 Miscellaneous applications	-	-	-
13.7 Total investments acquired (Lines 13.1 to 13.6)	-	16,389,918	20,080,304
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)	1,646,866	(1,502,952)	(459,505)
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			1,700,000
16.6 Other cash provided (applied)	(1,003,287)	(4,262,733)	1,935,541
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(1,003,287)	(4,262,733)	235,541
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)	428,371	(4,321,412)	(5,455,540)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	488,243	5,943,783	5,943,783
19.2 End of period (Line 18 plus Line 19.1)	916,614	1,622,371	488,243
Note: Supplemental disclosures of cash flow information for non-cash transactions:			
20.0001.			

EXHIBIT 1

DIRECT PREMIUMS AND DEPOSIT-TYPE CONTRACTS

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
1. Individual life.....	25,951,358	26,151,914	33,585,499
2. Group life.....			
3. Individual annuities.....	(26,148)	(16,072)	(19,966)
4. Group annuities.....			
5. Accident & health.....	1,800,586	1,956,745	2,616,445
6. Fraternal.....			
7. Other lines of business.....			
8. Subtotal (Lines 1 through 7).....	27,725,795	28,092,587	36,181,977
9. Deposit-type contracts.....			
10. Total (Lines 8 and 9).....	27,725,795	28,092,587	36,181,977

Notes to the Financial Statements

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The financial statements of Mutual Savings Life Insurance Company (the "Company") are presented on the basis of accounting practices prescribed or permitted by the Alabama Department of Insurance ("ALDOI").

The Alabama Department of Insurance 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, for determining its solvency under the Alabama Insurance Law. The National Association of Insurance Commissioners' ("NAIC") Accounting Practices and Procedures manual, ("NAIC SAP") has been adopted as a component of prescribed or permitted practices by the state of Alabama. The Company has not adopted prescribed accounting practices that differ from those found in NAIC SAP.

	SSAP #	F/S Page	F/S Line #	09/30/2025	12/31/2024
Net Income					
(1) State basis (Page 4, Line 35, Columns 1 & 3)	XXX	XXX	XXX	\$ 1,223,844	\$ 585,747
(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	<u>\$ 1,223,844</u>	<u>\$ 585,747</u>
Surplus					
(5) State basis (Page 3, Line 38, Columns 1 & 2)	XXX	XXX	XXX	\$ 12,131,614	\$ 11,123,528
(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	<u>\$ 12,131,614</u>	<u>\$ 11,123,528</u>

C. Accounting Policy

Life insurance premiums are recognized as revenue when either due or on a policy anniversary basis depending on the actuarial method used to calculate the reserves for future policy benefits. Accident and health premiums are earned over the period to which the premiums relate. Expenses incurred in connection with acquiring new insurance business are expensed as incurred.

In addition, the Company uses the following accounting policies:

- (2) Bonds with an NAIC designation of 1 through 5, including loan-backed and structured securities ("LBSS") are reported at amortized cost using the effective yield method. Bonds with a NAIC designation of 6 are carried at the lower of amortized cost or fair value with the difference reflected in unassigned surplus as unrealized capital loss.
- (6) Loan-backed securities are stated at either amortized cost or the lower of amortized cost or fair market value. The retrospective adjustment method is used to value all securities except for interest only securities or securities where the yield had become negative, that are valued using the prospective method.
- (7) Other invested assets consist of surplus notes which are reported at amortized cost or fair value depending on the NAIC designation.

D. Going Concern

Management has not identified any factors that would cast substantial doubt about the Company's ability to continue as a going concern.

2. Accounting Changes and Corrections of Errors - None

3. Business Combinations and Goodwill - Not Applicable

4. Discontinued Operations - Not Applicable

5. Investments

D. Asset-Backed Securities

- (1) Prepayment assumptions - Not Applicable
- (2) Asset-backed securities with a recognized other-than-temporary impairment (OTTI) - Not Applicable
- (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 - Not Applicable
- (4) All impaired securities for which an OTTI has not been recognized in earnings as a realized loss

Unrealized losses are calculated as the difference between amortized cost and fair value. They result from declines in fair value below amortized cost and are evaluated for other than-temporary impairments. Every LBSS with unrealized losses was included in the portfolio monitoring process. The following table summarizes unrealized losses on loan-backed securities by the length of time that the securities have continuously been in an unrealized loss position.

a. The aggregate amount of unrealized losses:	
1. Less than 12 months	\$
2. 12 months or longer	749,557
b. The aggregate related fair value of securities with unrealized losses:	
1. Less than 12 months	\$
2. 12 months or longer	2,426,023

- (5) Support for concluding impairments are not other-than-temporary - Not Applicable

E. Dollar Repurchase Agreements and/or Securities Lending Transactions - Not Applicable

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing - Not Applicable

Notes to the Financial Statements

5. Investments (Continued)

- G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing - Not Applicable
- H. Repurchase Agreements Transactions Accounted for as a Sale - Not Applicable
- I. Reverse Repurchase Agreements Transactions Accounted for as a Sale - Not Applicable
- K. Investments in Tax Credit Structures (tax credit investments) - Not Applicable
- M. Working Capital Finance Investments - Not Applicable
- N. Offsetting and Netting of Assets and Liabilities - Not Applicable
- R. Reporting Entity's Share of Cash Pool by Asset Type - Not Applicable
- S. Aggregate Collateral Loans by Qualifying Investment Collateral - Not Applicable

6. Joint Ventures, Partnerships and Limited Liability Companies - Not Applicable

7. Investment Income

A. Due and Accrued Income Excluded from Surplus

Due and accrued investment income is recorded as an asset, with three exceptions. Due and accrued investment income on mortgage loans in default, where interest is more than 180 days past due, is nonadmitted. Due and accrued investment income for investments other than mortgage loans, that is more than 90 days past due, is nonadmitted. In addition, due and accrued investment income that is determined to be uncollectible, regardless of its age, is written off in the period that determination is made.

B. Total Amount Excluded

All due and accrued investment income was admitted as of September 30, 2025.

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

Interest Income Due and Accrued	Amount
1. Gross.....	\$ 796,842
2. Nonadmitted.....	\$
3. Admitted.....	\$ 796,842

D. The aggregate deferred interest - Not Applicable

E. The cumulative amounts of paid-in-kind (PIK) interest included in the current principal balance - Not Applicable

8. Derivative Instruments - Not Applicable

9. Income Taxes - No Significant Changes

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

A. The Company is a wholly owned subsidiary of United Insurance Company of America ("United"), an Illinois domiciled insurer. United is a wholly owned subsidiary of Kemper Corporation ("Kemper"), a Delaware corporation. The Company owns 100% of the outstanding common stock of Mutual Savings Fire Insurance Company ("MSF"), an Alabama domiciled insurer. See Schedule Y – Part 1 Organizational Chart.

As shown in Schedule Y, the Kemper holding company system consists of several property and casualty and life and health insurance subsidiaries and non-insurance subsidiaries, all of which are affiliates of the Company.

B. Detail of Related Party Transactions - Not Applicable

C. Transactions With Related Party Who Are Not Reported on Schedule Y - Not Applicable

D. The Company had \$169,261 and \$1,134,450 due to affiliates and \$1,657,939 and \$1,323,152 due from affiliates in the current and prior years, respectively.

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

11. Debt - Not Applicable

12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans - Not Applicable

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

A. Outstanding Shares - No Significant Changes

B. Dividend Rate of Preferred Stock - Not Applicable

C. Dividend Restrictions - No Significant Changes

D. On June 23, 2025, the Company received an ordinary cash dividend from MSF in the amount of \$200,000. The Company received no ordinary cash dividends in 2024.

The Company paid no ordinary cash dividends in the first, second, and third quarters of 2025. On October 28, 2024, the Company paid an ordinary cash dividend in the amount of \$1,700,000 to its parent, United.

E. Company Profits Paid as Ordinary Dividends - Not Applicable

F. Surplus Restrictions - Not Applicable

G. Surplus Advances - Not Applicable

H. Stock Held for Special Purposes - Not Applicable

I. Changes in Special Surplus Funds - Not Applicable

Notes to the Financial Statements

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

- J. Unassigned Funds (Surplus) - No Significant Changes
- K. Company-Issued Surplus Debentures or Similar Obligations - Not Applicable
- L. Impact of Any Restatement Due to Prior Quasi-Reorganizations - Not Applicable
- M. Effective Date(s) of Quasi-Reorganizations in the Prior 10 Years - Not Applicable

14. Liabilities, Contingencies and Assessments - 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 - Not Applicable

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities - Not Applicable

18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans - Not Applicable

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators - Not Applicable

20. Fair Value Measurements

A. Fair Value Measurement

Fair value is defined per SSAP 101R as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Company is responsible for the determination of fair value of financial assets and liabilities, including the supporting assumptions and methodologies, and uses independent third-party valuation service providers, broker quotes and internal pricing methods to determine fair values. The Company obtains or estimates only one single quote or price for each financial instrument.

The Company uses a hierarchical framework for inputs to determine fair value which prioritizes the use of observable inputs and minimizes the use of unobservable inputs. Additionally, the Company categorizes fair value measurements based on the lowest level of input that is considered to be significant to the entire measurement. Assets measured and reported at fair value are categorized as follows:

- Level 1: Unadjusted quoted prices for identical assets or liabilities in an active market.
- Level 2: Observable inputs other than Level 1: (a) quoted prices for similar assets or liabilities in active markets; (b) quoted prices for identical or similar assets or liabilities in markets that are not active; or (c) valuation models whose inputs are observable, directly or indirectly, for substantially the full term of the asset or liability.
- Level 3: Assets and liabilities whose values are based on prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement. Unobservable inputs reflect the Company's estimates of the assumptions that market participants would use in valuing the assets and liabilities.

(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					
Common Stocks - Publicly Traded	\$ 19,110	\$	\$	\$	\$ 19,110
Cash Equivalents - Exempt Money Market Mutual Funds	1,597,130				1,597,130
Cash Equivalents - Other Money Market Mutual Funds	546				546
Total assets at fair value/NAV	<u>\$ 1,616,786</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$ 1,616,786</u>
b. Liabilities at fair value					
Total liabilities at fair value	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>

(2) Fair value measurements in Level 3 of the fair value hierarchy - Not Applicable

(3) At the end of each reporting period, the Company evaluates whether or not any event has occurred, or circumstances have changed that would cause an instrument to be transferred into or out of Level 3. Transfers into Level 3 are generally as a result of securities reported at amortized cost in the prior period that are being reported at market value in the current period. Likewise, transfers out of Level 3 are generally as a result of securities reported at market value in the prior period that are being reported at amortized cost in the current period.

(4) The fair value hierarchy by level is designed to distinguish between inputs that are observable in the marketplace, which are therefore more objective, and those that are unobservable, which are more subjective. This leveling helps to indicate the relative subjectivity and reliability of the fair value measurements.

(5) Derivatives - Not Applicable

B. Other Fair Value Disclosures - Not Applicable

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)
Bonds	\$ 77,517,702	\$ 83,627,561	\$ 1,506,801	\$ 76,010,901	\$	\$	\$
Common Stock Unaffiliated	19,110	19,110	19,110				
Cash Equivalents	1,597,676	1,597,676	1,597,676				
Surplus Notes	3,071,583	3,157,922		3,071,583			

Notes to the Financial Statements

20. Fair Value Measurements (Continued)

The Company uses third party valuation service providers which are leading, nationally recognized providers of market data and analytics and utilize proprietary models that vary by asset class and incorporate available trade, bid and other market information when developing valuation information in the form of a single fair value for individual bond or equity security. The inputs used by the valuation service providers include, but are not limited to, market prices from recently completed transactions and transactions of comparable securities, interest rate yield curves, credit spreads, liquidity spreads, sector groupings and benchmarking of like securities. Credit and liquidity spreads are typically implied from completed transactions and transactions of comparable securities. Valuation service providers also use proprietary discounted cash flow models that are widely accepted in the financial services industry and similar to those used by other market participants to value the same financial instruments. The valuation models take into account, among other things, market observable information as of the measurement date, as well as the specific attributes of the security being valued including its term, interest rate, credit rating, industry sector, and where applicable, collateral quality and other issue or issuer specific information. The Company classifies investments in US Treasury bonds, actively traded exchange traded funds, mutual funds, and public common stock as Level 1 securities. The Company classifies investments in public corporate bonds, states and political subdivisions bonds, collateralized loan obligations, mortgage-backed securities, convertible bonds, majority of preferred stocks and certain private placement bonds and common stock as Level 2 securities.

The Company classifies investments as Level 3 in the fair value hierarchy when specific inputs significant to the fair value estimation models are not market observable. Significant unobservable inputs used include credit profile, credit spread, and resulting market yield, which involve considerable judgment by management. This primarily occurs when fair value is derived using non-binding broker quotes where the inputs have not been corroborated to be market observable, or internal valuation estimates that use significant non-market observable inputs. The Company classifies investments in certain private placement bonds, private asset backed securities, and certain preferred stock as Level 3 securities.

- D. Not Practicable to Estimate Fair Value - Not Applicable
- E. Nature and Risk of Investments Reported at NAV - Not Applicable

21. Other Items - Not Applicable

22. Events Subsequent

Subsequent events have been considered through November 13, 2025 for the statutory statement issued on November 13, 2025 with no events identified.

23. Reinsurance - No Significant Changes

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination - Not Applicable

25. Change 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

The Company had no significant development in reserves for incurred losses and loss adjustment expenses attributed to insured events of prior years.

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

Original estimates are increased or decreased as additional information becomes known regarding individual claims.

26. Intercompany Pooling Arrangements - Not Applicable

27. Structured Settlements - Not Applicable

28. Health Care Receivables - Not Applicable

29. Participating Policies - Not Applicable

30. Premium Deficiency Reserves - No Significant Changes

31. Reserves for Life Contracts and Annuity Contracts - No Significant Changes

32. Analysis of Annuity Actuarial Reserves and Deposit-Type Contract Liabilities by Withdrawal Characteristics - No Significant Changes

33. Analysis of Life Actuarial Reserves by Withdrawal Characteristics - No Significant Changes

34. Premiums and Annuity Considerations Deferred and Uncollected - Not Applicable

35. Separate Accounts - Not Applicable

36. Loss/Claim Adjustment Expenses - Not Applicable

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..... 0000860748.....
- 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..... 12/31/2023.....
- 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..... 12/31/2023.....
- 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)..... 05/28/2025.....
- 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?..... NO.....
- 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: \$ 1,552,610

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: \$

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	2
	Prior Year-End Book / Adjusted Carrying Value	Current Quarter Book / Adjusted Carrying Value
14.21 Bonds	\$	\$
14.22 Preferred Stock		
14.23 Common Stock	4,079,109	3,777,611
14.24 Short-Term Investments		
14.25 Mortgage Loans on Real Estate		
14.26 All Other		
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	4,079,109	3,777,611
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above		

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

15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?
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	2
Name of Custodian(s)	Custodian Address
U.S. BANK N.A.	2204 LAKESHORE DR STE 205, BIRMINGHAM, ALABAMA 35209

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

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

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

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

GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES

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

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

1	2
Name of Firm or Individual	Affiliation
MERASTAR INSURANCE COMPANY.....	A.....

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?..... NO.....

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?..... NO.....

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

1	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed
	MERASTAR INSURANCE COMPANY.....	N/A.....	N/A.....	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?..... NO.....

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 – LIFE AND ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES

Life and Accident Health Companies/Fraternal Benefit Societies:

	1 Amount
1. Report the statement value of mortgage loans at the end of this reporting period for the following categories:	
1.1 Long-Term Mortgages in Good Standing	
1.11 Farm Mortgages.....	\$
1.12 Residential Mortgages.....	
1.13 Commercial Mortgages.....	
1.14 Total Mortgages in Good Standing.....	\$
1.2 Long-Term Mortgages in Good Standing with Restructured Terms	
1.21 Total Mortgages in Good Standing with Restructured Terms.....	\$
1.3 Long-Term Mortgage Loans upon which Interest is Overdue more than Three Months	
1.31 Farm Mortgages.....	\$
1.32 Residential Mortgages.....	
1.33 Commercial Mortgages.....	
1.34 Total Mortgages with Interest Overdue more than Three Months.....	\$
1.4 Long-Term Mortgage Loans in Process of Foreclosure	
1.41 Farm Mortgages.....	\$
1.42 Residential Mortgages.....	
1.43 Commercial Mortgages.....	
1.44 Total Mortgages in Process of Foreclosure.....	\$
1.5 Total Mortgage Loans (Lines 1.14 + 1.21+1.34+1.44) (Page 2, Column 3, Lines 3.1 +3.2).....	\$
1.6 Long-Term Mortgages Foreclosed, Properties Transferred to Real Estate in Current Quarter	
1.61 Farm Mortgages.....	\$
1.62 Residential Mortgages.....	
1.63 Commercial Mortgages.....	
1.64 Total Mortgages Foreclosed and Transferred to Real Estate.....	\$
2. Operating Percentages:	
2.1 A&H loss percent.....	%
2.2 A&H cost containment percent.....	%
2.3 A&H expense percent excluding cost containment expenses.....	%
3.1 Do you act as a custodian for health savings accounts?.....	NO
3.2 If yes, please provide the amount of custodial funds held as of the reporting date.....	\$
3.3 Do you act as an administrator for health savings accounts?.....	NO
3.4 If yes, please provide the balance of the funds administered as of the reporting date.....	\$
4 Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?.....	YES
4.1 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.....	

Fraternal Benefit Societies Only:

5.1 In all cases where the reporting entity has assumed accident and health risks from another company, provisions should be made in this statement on account of such reinsurances for reserve equal to that which the original company would have been required to establish had it retained the risks. Has this been done?.....	
5.2 If no, explain:	
6.1 Does the reporting entity have outstanding assessments in the form of liens against policy benefits that have increased surplus?.....	
6.2 If yes, what is the date(s) of the original lien and the total outstanding balance of liens that remain in surplus?	

Date	Outstanding Lien Amount
.....	\$.....

SCHEDULE S - CEDED REINSURANCE

Showing All New Reinsurance Treaties - Current Year to Date

1	2	3	4	5	6	7	8	9	10
NAIC Company Code	ID Number	Effective Date	Name of Reinsurer	Domiciliary Jurisdiction	Type of Reinsurance Ceded	Type of Business Ceded	Type of Reinsurer	Certified Reinsurer Rating (1 through 6)	Effective Date of Certified Reinsurer Rating

NONE

SCHEDULE T – PREMIUMS AND ANNUITY CONSIDERATIONS

Current Year to Date - Allocated by States and Territories

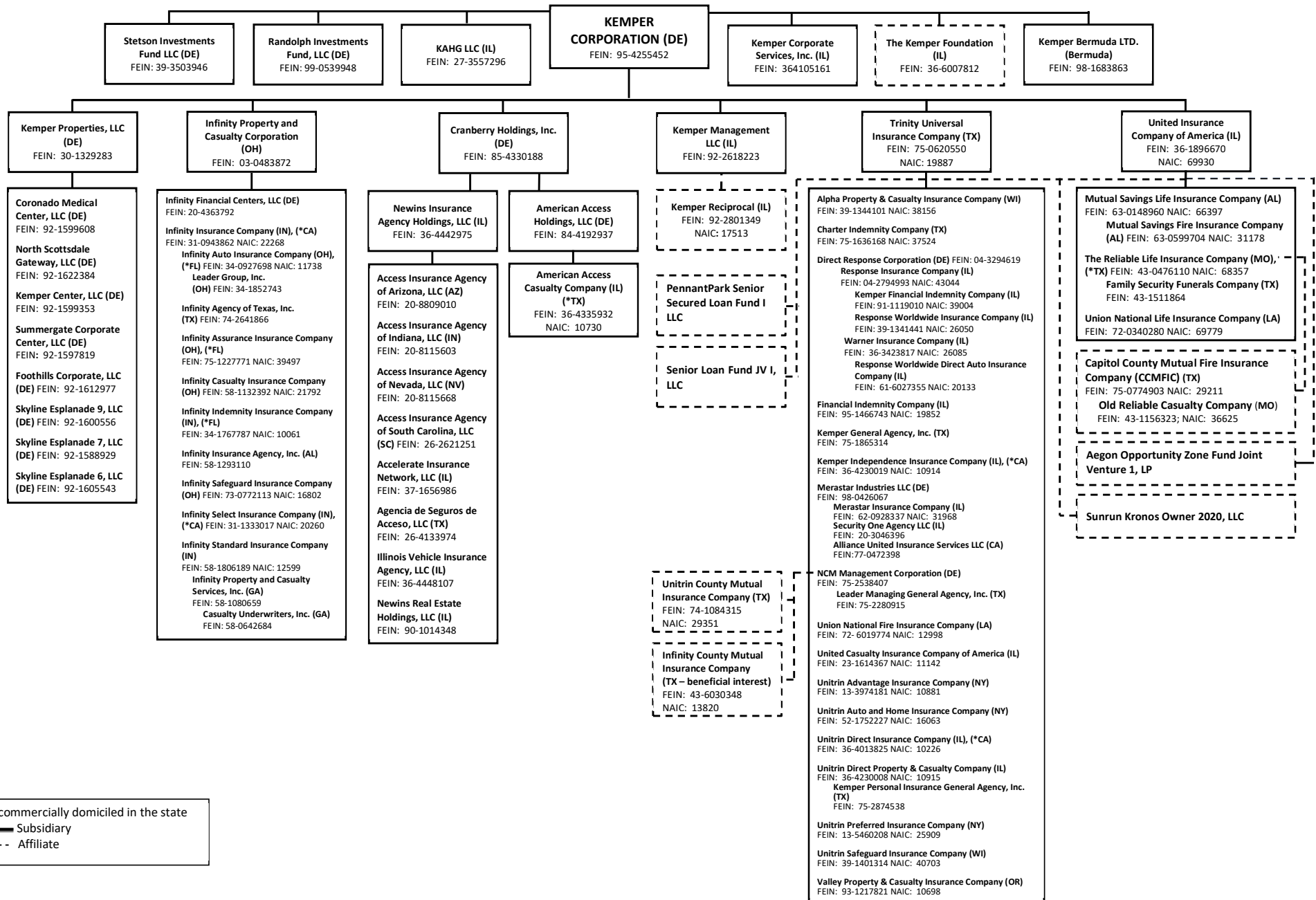
States, Etc.		1		Direct Business Only					
				Life Contracts		4	5	6	7
				2	3				
		Active Status (a)	Life Insurance Premiums	Annuity Considerations					
1.	Alabama	AL	L	23,866,743	(4,730)	1,631,129		25,493,142	
2.	Alaska	AK	N	1,067	-	-		1,067	
3.	Arizona	AZ	N	803	-	113		916	
4.	Arkansas	AR	N	(1,449)	(5,102)	61		(6,490)	
5.	California	CA	N	2,748	-	259		3,006	
6.	Colorado	CO	N	1,105	-	186		1,291	
7.	Connecticut	CT	N	3,941	-	-		3,941	
8.	Delaware	DE	N	-	-	286		286	
9.	District of Columbia	DC	N	-	-	-		-	
10.	Florida	FL	L	36,964	-	5,480		42,445	
11.	Georgia	GA	L	291,342	-	42,597		333,939	
12.	Hawaii	HI	N	14	-	-		14	
13.	Idaho	ID	N	-	-	-		-	
14.	Illinois	IL	N	3,698	-	-		3,698	
15.	Indiana	IN	L	1,315	-	51		1,366	
16.	Iowa	IA	N	444	-	133		577	
17.	Kansas	KS	N	443	-	-		443	
18.	Kentucky	KY	N	1,227	-	424		1,651	
19.	Louisiana	LA	L	7,355	-	69		7,424	
20.	Maine	ME	N	-	-	-		-	
21.	Maryland	MD	N	673	-	-		673	
22.	Massachusetts	MA	N	490	-	-		490	
23.	Michigan	MI	N	4,409	-	49		4,458	
24.	Minnesota	MN	N	279	-	-		279	
25.	Mississippi	MS	L	860,112	-	116,748		976,861	
26.	Missouri	MO	N	(4,630)	405	-		(4,225)	
27.	Montana	MT	N	-	-	-		-	
28.	Nebraska	NE	N	61	-	-		61	
29.	Nevada	NV	N	406	-	-		406	
30.	New Hampshire	NH	N	-	-	-		-	
31.	New Jersey	NJ	N	168	-	-		168	
32.	New Mexico	NM	N	144	-	-		144	
33.	New York	NY	N	4,024	18	17		4,058	
34.	North Carolina	NC	N	3,191	4	211		3,406	
35.	North Dakota	ND	N	-	-	-		-	
36.	Ohio	OH	N	1,535	-	512		2,047	
37.	Oklahoma	OK	N	(852)	(17,848)	136		(18,564)	
38.	Oregon	OR	N	4	-	-		4	
39.	Pennsylvania	PA	N	311	-	-		311	
40.	Rhode Island	RI	N	367	-	-		367	
41.	South Carolina	SC	N	419	-	213		633	
42.	South Dakota	SD	N	-	-	-		-	
43.	Tennessee	TN	L	81,352	(811)	9,203		89,743	
44.	Texas	TX	N	6,147	-	1,037		7,184	
45.	Utah	UT	N	(1,917)	1,917	-		-	
46.	Vermont	VT	N	-	-	-		-	
47.	Virginia	VA	N	2,173	-	867		3,041	
48.	Washington	WA	N	2,465	-	34		2,500	
49.	West Virginia	WV	N	-	-	130		130	
50.	Wisconsin	WI	N	337	-	212		549	
51.	Wyoming	WY	N	-	-	-		-	
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.	Subtotal		XXX	25,179,429	(26,148)	1,810,157		26,963,438	
90.	Reporting entity contributions for employee benefits plans		XXX	-	-	-		-	
91.	Dividends or refunds applied to purchase paid-up additions and annuities		XXX	-	-	-		-	
92.	Dividends or refunds applied to shorten endowment or premium paying period		XXX	-	-	-		-	
93.	Premium or annuity considerations waived under disability or other contract provisions		XXX	62,486	-	-		62,486	
94.	Aggregate other amounts not allocable by State		XXX	-	-	-		-	
95.	Totals (Direct Business)		XXX	25,241,915	(26,148)	1,810,157		27,025,924	
96.	Plus Reinsurance Assumed		XXX	322,890	-	15,052		337,942	
97.	Totals (All Business)		XXX	25,564,805	(26,148)	1,825,210		27,363,866	
98.	Less Reinsurance Ceded		XXX	25,564,805	(26,148)	1,825,210		27,363,866	
99.	Totals (All Business) less Reinsurance Ceded		XXX	-	-	-		-	
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						
9401.			XXX						
9402.			XXX						
9403.			XXX						
9498.	Summary of remaining write-ins for Line 94 from overflow page		XXX						
9499.	Totals (Lines 9401 through 9403 plus 9498) (Line 94 above)		XXX						

(a) Active Status Counts

- 1. L – Licensed or Chartered - Licensed insurance carrier or domiciled RRG 7
- 2. R – Registered – Non-domiciled RRGs 5
- 3. E – Eligible - Reporting entities eligible or approved to write surplus lines in the state -
- 4. Q – Qualified - Qualified or accredited reinsurer -
- 5. N – None of the above - Not allowed to write business in the state 50

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

PART 1 - ORGANIZATIONAL CHART



3Q2025

(*) also commercially domiciled in the state

————— Subsidiary

----- Affiliate

SCHEDULE Y

PART 1A - DETAILS OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies) / Person(s)	Is an SCA Filing Required? (Yes/No)	*
	KEMPER CORPORATION		95-4255452		0000860748	NEW YORK STOCK EXCHANGE	KEMPER CORPORATION	DE	UIP					NO	
	KEMPER CORPORATION		37-1656986				ACCELERATE INSURANCE NETWORK, LLC	IL	NIA	NEWINS INSURANCE AGENCY HOLDINGS, LLC	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
	KEMPER CORPORATION		20-8809010				ACCESS INSURANCE AGENCY OF ARIZONA, LLC	AZ	NIA	NEWINS INSURANCE AGENCY HOLDINGS, LLC	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
	KEMPER CORPORATION		20-8115603				ACCESS INSURANCE AGENCY OF INDIANA, LLC	IN	NIA	NEWINS INSURANCE AGENCY HOLDINGS, LLC	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
	KEMPER CORPORATION		20-8115668				ACCESS INSURANCE AGENCY OF NEVADA, LLC	NV	NIA	NEWINS INSURANCE AGENCY HOLDINGS, LLC	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
	KEMPER CORPORATION		26-2621251				ACCESS INSURANCE AGENCY OF SOUTH CAROLINA, LLC	SC	NIA	NEWINS INSURANCE AGENCY HOLDINGS, LLC	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
	KEMPER CORPORATION						AEGON OPPORTUNITY ZONE FUND JOINT VENTURE 1, LP		NIA	UNITED INSURANCE COMPANY OF AMERICA	OWNERSHIP	100.0	KEMPER CORPORATION	NO	1
	KEMPER CORPORATION		26-4133974				AGENCIA DE SEGUROS DE ACCESO, LLC	TX	NIA	NEWINS INSURANCE AGENCY HOLDINGS, LLC	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
	KEMPER CORPORATION		77-0472398				ALLIANCE UNITED INSURANCE SERVICES, LLC	CA	NIA	MERASTAR INDUSTRIES, LLC	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
0215	KEMPER CORPORATION	38156	39-1344101				ALPHA PROPERTY & CASUALTY INSURANCE COMPANY	WI	IA	TRINITY UNIVERSAL INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
0215	KEMPER CORPORATION	10730	36-4335932				AMERICAN ACCESS CASUALTY COMPANY	IL	IA	AMERICAN ACCESS HOLDINGS, LLC	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
	KEMPER CORPORATION		84-4192397				AMERICAN ACCESS HOLDINGS, LLC	DE	NIA	CRANBERRY HOLDINGS, INC.	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
0215	KEMPER CORPORATION	29211	75-0774903				CAPITOL COUNTY MUTUAL FIRE INSURANCE COMPANY	TX	IA	THE RELIABLE LIFE INSURANCE COMPANY	MANAGEMENT		KEMPER CORPORATION	NO	3
	KEMPER CORPORATION		58-0642684				CASUALTY UNDERWRITERS, INC.	GA	NIA	INFINITY PROPERTY AND CASUALTY SERVICES, INC.	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
0215	KEMPER CORPORATION	37524	75-1636168				CHARTER INDEMNITY COMPANY	TX	IA	TRINITY UNIVERSAL INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
	KEMPER CORPORATION		92-1599608				CORONADO MEDICAL CENTER, LLC	DE	NIA	KEMPER PROPERTIES, LLC	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
	KEMPER CORPORATION		85-4330188				CRANBERRY HOLDINGS, INC.	DE	NIA	KEMPER CORPORATION	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
	KEMPER CORPORATION		04-3294619				DIRECT RESPONSE CORPORATION	DE	NIA	TRINITY UNIVERSAL INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	YES	
	KEMPER CORPORATION		43-1511864				FAMILY SECURITY FUNERALS COMPANY	TX	NIA	THE RELIABLE LIFE INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	YES	
0215	KEMPER CORPORATION	19852	95-1466743				FINANCIAL INDEMNITY COMPANY	IL	IA	TRINITY UNIVERSAL INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
	KEMPER CORPORATION		92-1612977				FOOTHILLS CORPORATE, LLC	DE	NIA	KEMPER PROPERTIES, LLC	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
	KEMPER CORPORATION		36-4448107				ILLINOIS VEHICLE INSURANCE AGENCY, LLC	IL	NIA	NEWINS INSURANCE AGENCY HOLDINGS, LLC	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
	KEMPER CORPORATION		74-2641866				INFINITY AGENCY OF TEXAS	TX	NIA	INFINITY INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	YES	

SCHEDULE Y

PART 1A - DETAILS OF INSURANCE HOLDING COMPANY SYSTEM

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0215	KEMPER CORPORATION	39497	75-1227771				INFINITY ASSURANCE INSURANCE COMPANY	OH	IA	INFINITY INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
0215	KEMPER CORPORATION	11738	34-0927698				INFINITY AUTO INSURANCE COMPANY	OH	IA	INFINITY INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
0215	KEMPER CORPORATION	21792	58-1132392				INFINITY CASUALTY INSURANCE COMPANY	OH	IA	INFINITY INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
0215	KEMPER CORPORATION	13820	43-6030348				INFINITY COUNTY MUTUAL INSURANCE COMPANY	TX	IA	NCM MANAGEMENT CORPORATION	MANAGEMENT		KEMPER CORPORATION	NO	4
	KEMPER CORPORATION		20-4363792				INFINITY FINANCIAL CENTERS, LLC	DE	NIA	INFINITY PROPERTY AND CASUALTY CORPORATION	OWNERSHIP	100.0	KEMPER CORPORATION	NO	5
0215	KEMPER CORPORATION	10061	34-1767787				INFINITY INDEMNITY INSURANCE COMPANY	IN	IA	INFINITY INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
	KEMPER CORPORATION		58-1293110				INFINITY INSURANCE AGENCY, INC.	AL	NIA	INFINITY INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	YES	
0215	KEMPER CORPORATION	22268	31-0943862				INFINITY INSURANCE COMPANY	IN	IA	INFINITY PROPERTY AND CASUALTY CORPORATION	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
	KEMPER CORPORATION		03-0483872				INFINITY PROPERTY AND CASUALTY CORPORATION	OH	NIA	KEMPER CORPORATION	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
	KEMPER CORPORATION		58-1080659				INFINITY PROPERTY AND CASUALTY SERVICES, INC.	GA	NIA	INFINITY STANDARD INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	YES	
0215	KEMPER CORPORATION	16802	73-0772113				INFINITY SAFEGUARD INSURANCE COMPANY	OH	IA	INFINITY INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
0215	KEMPER CORPORATION	20260	31-1333017				INFINITY SELECT INSURANCE COMPANY	IN	IA	INFINITY INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
0215	KEMPER CORPORATION	12599	58-1806189				INFINITY STANDARD INSURANCE COMPANY	IN	IA	INFINITY INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
	KEMPER CORPORATION		27-3557296				KAHG LLC	IL	NIA	KEMPER CORPORATION	OWNERSHIP	100.0	KEMPER CORPORATION	NO	5
0215	KEMPER CORPORATION		98-1683863				KEMPER BERMUDA LTD.	BMU	IA	KEMPER CORPORATION	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
	KEMPER CORPORATION		92-1599353				KEMPER CENTER, LLC	DE	NIA	KEMPER PROPERTIES, LLC	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
	KEMPER CORPORATION		36-4105161				KEMPER CORPORATE SERVICES, INC.	IL	NIA	KEMPER CORPORATION	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
0215	KEMPER CORPORATION	39004	91-1119010				KEMPER FINANCIAL INDEMNITY COMPANY	IL	IA	RESPONSE INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
	KEMPER CORPORATION		75-1865314				KEMPER GENERAL AGENCY, INC.	TX	NIA	TRINITY UNIVERSAL INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	YES	
0215	KEMPER CORPORATION	10914	36-4230019				KEMPER INDEPENDENCE INSURANCE COMPANY	IL	IA	TRINITY UNIVERSAL INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
	KEMPER CORPORATION						KEMPER MANAGEMENT LLC	IL	IA	KEMPER CORPORATION	OWNERSHIP	100.0	KEMPER CORPORATION	No	
	KEMPER CORPORATION		75-2874538				KEMPER PERSONAL INSURANCE GENERAL AGENCY, INC.	TX	NIA	UNITRIN DIRECT PROPERTY & CASUALTY COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	YES	
	KEMPER CORPORATION		30-1329283				KEMPER PROPERTIES, LLC	DE	NIA	KEMPER CORPORATION	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
0215	KEMPER CORPORATION	17513	92-2801349				KEMPER RECIPROCAL	IL	IA	KEMPER MANAGEMENT, LLC	ATTORNEY IN-FACT		KEMPER CORPORATION	NO	2
	KEMPER CORPORATION		34-1852743				LEADER GROUP, INC.	OH	NIA	NCM MANAGEMENT CORPORATION	OWNERSHIP	100.0	KEMPER CORPORATION	YES	

SCHEDULE Y

PART 1A - DETAILS OF INSURANCE HOLDING COMPANY SYSTEM

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	KEMPER CORPORATION		75-2280915				LEADER MANAGING GENERAL AGENCY, INC.	TX	NIA	INFINITY AUTO INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	YES	
	KEMPER CORPORATION		98-0426067				MERASTAR INDUSTRIES LLC	DE	NIA	TRINITY UNIVERSAL INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	NO	5
0215	KEMPER CORPORATION	31968	62-0928337				MERASTAR INSURANCE COMPANY	IL	IA	MERASTAR INDUSTRIES LLC	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
0215	KEMPER CORPORATION	31178	63-0599704				MUTUAL SAVINGS FIRE INSURANCE COMPANY	AL	DS	MUTUAL SAVINGS LIFE INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
0215	KEMPER CORPORATION	66397	63-0148960				MUTUAL SAVINGS LIFE INSURANCE COMPANY	AL	RE	UNITED INSURANCE COMPANY OF AMERICA	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
	KEMPER CORPORATION		75-2538407				NCM MANAGEMENT CORPORATION	DE	NIA	TRINITY UNIVERSAL INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	YES	
	KEMPER CORPORATION		36-4442975				NEWINS INSURANCE AGENCY HOLDINGS, LLC	IL	NIA	CRANBERRY HOLDINGS, INC.	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
	KEMPER CORPORATION		36-4442975				NEWINS REAL ESTATE HOLDINGS, LLC	IL	NIA	NEWINS INSURANCE AGENCY HOLDINGS, LLC	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
	KEMPER CORPORATION		92-1622384				NORTH SCOTTSDALE GATEWAY, LLC	DE	NIA	KEMPER PROPERTIES, LLC	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
0215	KEMPER CORPORATION	36625	43-1156323				OLD RELIABLE CASUALTY COMPANY	MO	IA	CAPITOL COUNTY MUTUAL FIRE INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	NO	6
	KEMPER CORPORATION						PENNANTPARK SENIOR SECURED LOAN FUND I, LLC		NIA	TRINITY UNIVERSAL INSURANCE COMPANY	OWNERSHIP	50.0	KEMPER CORPORATION	NO	7
	KEMPER CORPORATION		99-0539948				RANDOLPH INVESTMENTS FUND, LLC	DE	NIA	KEMPER CORPORATION	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
0215	KEMPER CORPORATION	43044	04-2794993				RESPONSE INSURANCE COMPANY	IL	IA	DIRECT RESPONSE CORPORATION	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
0215	KEMPER CORPORATION	20133	61-6027355				RESPONSE WORLDWIDE DIRECT AUTO INSURANCE COMPANY	IL	IA	WARNER INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
0215	KEMPER CORPORATION	26050	39-1341441				RESPONSE WORLDWIDE INSURANCE COMPANY	IL	IA	RESPONSE INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
	KEMPER CORPORATION		20-3046396				SECURITY ONE AGENCY LLC	IL	NIA	MERASTAR INDUSTRIES LLC	OWNERSHIP	100.0	KEMPER CORPORATION	NO	5
	KEMPER CORPORATION						SENIOR LOAN FUND JV, I LLC		NIA	TRINITY UNIVERSAL INSURANCE COMPANY	OWNERSHIP	50.0	KEMPER CORPORATION	NO	8
	KEMPER CORPORATION		92-1605543				SKYLINE ESPLANADE 6, LLC	DE	NIA	KEMPER PROPERTIES, LLC	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
	KEMPER CORPORATION		92-1588929				SKYLINE ESPLANADE 7, LLC	DE	NIA	KEMPER PROPERTIES, LLC	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
	KEMPER CORPORATION		92-1600556				SKYLINE ESPLANADE 9, LLC	DE	NIA	KEMPER PROPERTIES, LLC	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
	KEMPER CORPORATION						STETSON INVESTMENTS FUND, LLC	DE	NIA	KEMPER CORPORATION	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
	KEMPER CORPORATION		92-1597819				SUMMERGATE CORPORATE CENTER, LLC	DE	NIA	KEMPER PROPERTIES, LLC	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
	KEMPER CORPORATION						SUNRUN KRONOS OWNER 2000, LLC		NIA	TRINITY UNIVERSAL INSURANCE COMPANY	OWNERSHIP	22.5	KEMPER CORPORATION	NO	9
	KEMPER CORPORATION						SUNRUN KRONOS OWNER 2000, LLC		NIA	UNITED INSURANCE COMPANY OF AMERICA	OWNERSHIP	7.6	KEMPER CORPORATION	NO	
	KEMPER CORPORATION		36-6007812				THE KEMPER FOUNDATION	IL	NIA	KEMPER CORPORATION	OWNERSHIP	100.0	KEMPER CORPORATION	NO	

SCHEDULE Y

PART 1A - DETAILS OF INSURANCE HOLDING COMPANY SYSTEM

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0215	KEMPER CORPORATION	68357	43-0476110				THE RELIABLE LIFE INSURANCE COMPANY	MO	IA	UNITED INSURANCE COMPANY OF AMERICA	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
0215	KEMPER CORPORATION	19887	75-0620550				TRINITY UNIVERSAL INSURANCE COMPANY	TX	IA	KEMPER CORPORATION	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
0215	KEMPER CORPORATION	12998	72-6019774				UNION NATIONAL FIRE INSURANCE COMPANY	LA	IA	TRINITY UNIVERSAL INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
0215	KEMPER CORPORATION	69779	72-0340280				UNION NATIONAL LIFE INSURANCE COMPANY	LA	IA	UNITED INSURANCE COMPANY OF AMERICA	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
0215	KEMPER CORPORATION	11142	23-1614367				UNITED CASUALTY INSURANCE COMPANY OF AMERICA	IL	IA	TRINITY UNIVERSAL INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
0215	KEMPER CORPORATION	69930	36-1896670				UNITED INSURANCE COMPANY OF AMERICA	IL	UDP	KEMPER CORPORATION	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
0215	KEMPER CORPORATION	10881	13-3974181				UNITRIN ADVANTAGE INSURANCE COMPANY	NY	IA	TRINITY UNIVERSAL INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
0215	KEMPER CORPORATION	16063	52-1752227				UNITRIN AUTO AND HOME INSURANCE COMPANY	NY	IA	TRINITY UNIVERSAL INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
0215	KEMPER CORPORATION	29351	74-1084315				UNITRIN COUNTY MUTUAL INSURANCE COMPANY	TX	IA	NCM MANAGEMENT CORPORATION	MANAGEMENT		KEMPER CORPORATION	NO	10
0215	KEMPER CORPORATION	10226	36-4013825				UNITRIN DIRECT INSURANCE COMPANY	IL	IA	TRINITY UNIVERSAL INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
0215	KEMPER CORPORATION	10915	36-4230008				UNITRIN DIRECT PROPERTY & CASUALTY COMPANY	IL	IA	TRINITY UNIVERSAL INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
0215	KEMPER CORPORATION	25909	13-5460208				UNITRIN PREFERRED INSURANCE COMPANY	NY	IA	TRINITY UNIVERSAL INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
0215	KEMPER CORPORATION	40703	39-1401314				UNITRIN SAFEGUARD INSURANCE COMPANY	WI	IA	TRINITY UNIVERSAL INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
0215	KEMPER CORPORATION	10698	93-1217821				VALLEY PROPERTY & CASUALTY INSURANCE COMPANY	OR	IA	TRINITY UNIVERSAL INSURANCE COMPANY	OWNERSHIP	100.0	KEMPER CORPORATION	NO	
0215	KEMPER CORPORATION	26085	36-3423817				WARNER INSURANCE COMPANY	IL	IA	DIRECT RESPONSE CORPORATION	OWNERSHIP	100.0	KEMPER CORPORATION	NO	

13.3

Asterisk	Explanation
1	AEGON OPPORTUNITY FUND JOINT VENTURE 1, LLC, (AEGON) IS AN AFFILIATE BY VIRTUE OF UNITED INSURANCE COMPANY OF AMERICA (UNITED) HAVING A MAJORITY PARTNERSHIP INTEREST IN AEGON.
2	KEMPER RECIPROCAL (NAIC #17513, DOMICILED IN THE STATE OF ILLINOIS) IS AFFILIATED WITH KEMPER MANAGEMENT, LLC BY VIRTUE OF THEIR FUNCTION AS ATTORNEY IN-FACT.
3	CAPITOL COUNTY MUTUAL FIRE INSURANCE COMPANY (NAIC# 29211, DOMICILED IN THE STATE OF TEXAS) IS AFFILIATED WITH THE RELIABLE LIFE INSURANCE COMPANY BY VIRTUE OF A MANAGEMENT AGREEMENT.
4	INFINITY COUNTY MUTUAL INSURANCE COMPANY (NAIC# 13820, DOMICILED IN THE STATE OF TEXAS) IS AFFILIATED WITH NCM MANAGEMENT CORPORATION BY VIRTUE OF A MANAGEMENT AGREEMENT.
5	THESE ENTITIES ARE LIMITED LIABILITY COMPANIES. PERCENTAGES RELATE TO THE OWNER'S MEMBERSHIP INTEREST IN THE LLC.
6	OLD RELIABLE CASUALTY COMPANY (NAIC# 36625, DOMICILED IN THE STATE OF MISSOURI) IS AFFILIATED BY VIRTUE OF ITS OWNERSHIP BY CAPITOL COUNTY MUTUAL FIRE INSURANCE COMPANY.
7	PENNANTPARK SENIOR SECURED LOAN FUND I, LLC (PSSL), IS AN AFFILIATE BY VIRTUE OF TRINITY HAVING 50% CONTROL OF THE BOARD OF PSSL, WITH THE OTHER 50% VESTED IN PENNANTPARK FLOATING RATE CAPITAL, LTD.
8	SENIOR LOAN FUND JV, I LLC (SLFJV) IS AN AFFILIATE BY VIRTUE OF TRINITY HAVING 50% CONTROL OF THE BOARD OF SLFJV, WITH THE OTHER 50% VESTED IN OAKTREE SPECIALTY LENDING CORP.
9	SUNRUN KRONOS OWNER 2020, LLC (SUNRUN) IS AN AFFILIATE BY VIRTUE OF TRINITY HAVING A 22.9% PARTNERSHIP INTEREST IN SUNRUN.
10	UNITRIN COUNTY MUTUAL INSURANCE COMPANY (NAIC# 29351, DOMICILED IN THE STATE OF TEXAS) IS AFFILIATED WITH NCM MANAGEMENT CORP. BY VIRTUE OF A MANAGEMENT AGREEMENT.

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 the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?.....	NO.....
3. Will the Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC?.....	NO.....
4. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC?.....	NO.....
5. Will the Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI be filed with the state of domicile and electronically with the NAIC?.....	NO.....
6. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Average Market Value) be filed with the state of domicile and electronically with the NAIC?.....	NO.....
7. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) be filed with the state of domicile and electronically with the NAIC?.....	NO.....
8. Will the Life PBR Statement of Exemption be filed with the state of domicile by July 1st and electronically with the NAIC with the second quarterly filing per the Valuation Manual (by August 15)? (2nd Quarter Only) 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. In the case of an ongoing statement of exemption, enter "SEE EXPLANATION" and provide as an explanation that the company is utilizing an ongoing statement of exemption.....	N/A.....








August Filing

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

EXPLANATION:

1. NOT REQUIRED.....
2. NOT REQUIRED.....
3. NOT REQUIRED.....
4. NOT REQUIRED.....
5. NOT REQUIRED.....
6. NOT REQUIRED.....
7. NOT REQUIRED.....
8.
9.

BARCODES:

1. 
6 6 3 9 7 2 0 2 5 4 9 0 0 0 0 3
2. 
6 6 3 9 7 2 0 2 5 3 6 5 0 0 0 3
3. 
6 6 3 9 7 2 0 2 5 4 4 5 0 0 0 3
4. 
6 6 3 9 7 2 0 2 5 4 4 6 0 0 0 3
5. 
6 6 3 9 7 2 0 2 5 4 4 7 0 0 0 3
6. 
6 6 3 9 7 2 0 2 5 4 4 8 0 0 0 3
7. 
6 6 3 9 7 2 0 2 5 4 4 9 0 0 0 3
- 8.
- 9.

OVERFLOW PAGE FOR WRITE-INS

SCHEDULE A – VERIFICATION
Real Estate

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

NONE

SCHEDULE B – VERIFICATION
Mortgage Loans

		1	2
		Year to Date	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	2
		Year to Date	Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year	3,153,748	
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition		5,194,880
2.2	Additional investment made after acquisition		
3.	Capitalized deferred interest and other		
4.	Accrual of discount	4,174	4,586
5.	Unrealized valuation increase / (decrease)		-
6.	Total gain (loss) on disposals		70,530
7.	Deduct amounts received on disposals		2,116,248
8.	Deduct amortization of premium, depreciation and proportional amortization		
9.	Total foreign exchange change in book / adjusted carrying value		
10.	Deduct current year's other-than-temporary impairment recognized		-
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	3,157,922	3,153,748
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)	3,157,922	3,153,748

SCHEDULE D - VERIFICATION
Bonds and Stocks

		1	2
		Year to Date	Prior Year Ended December 31
1.	Book/adjusted carrying value of bonds and stocks, December 31 of prior year	89,167,787	90,940,419
2.	Cost of bonds and stocks acquired		14,885,424
3.	Accrual of discount	137,950	168,746
4.	Unrealized valuation increase / (decrease)	(293,034)	77,424
5.	Total gain (loss) on disposals	70,386	616,244
6.	Deduct consideration for bonds and stocks disposed of	1,646,866	17,504,551
7.	Deduct amortization of premium	11,939	15,921
8.	Total foreign exchange change in book / adjusted carrying value		
9.	Deduct current year's other-than-temporary impairment recognized		
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees		
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	87,424,282	89,167,787
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)	87,424,282	89,167,787

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)	64,680,911			36,631	63,586,548	64,680,911	64,717,542	63,552,797
2. NAIC 2 (a)	15,013,489			5,856	16,065,897	15,013,489	15,019,345	16,058,217
3. NAIC 3 (a)	2,014,306		1,513,914	(239)	2,014,607	2,014,306	500,153	2,014,906
4. NAIC 4 (a)								
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total ICO	81,708,706		1,513,914	42,248	81,667,052	81,708,706	80,237,040	81,625,920
Asset-Backed Securities (ABS)								
8. NAIC 1	3,405,798		15,607	330	3,437,134	3,405,798	3,390,521	3,452,111
9. NAIC 2								
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total ABS	3,405,798		15,607	330	3,437,134	3,405,798	3,390,521	3,452,111
Preferred Stock								
15. NAIC 1								
16. NAIC 2								
17. NAIC 3								
18. NAIC 4								
19. NAIC 5								
20. NAIC 6								
21. Total Preferred Stock								
22. Total ICO, ABS, & Preferred Stock	85,114,504		1,529,521	42,578	85,104,186	85,114,504	83,627,561	85,078,031

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

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(SI-03) Schedule DA - Part 1

NONE

(SI-03) Schedule DA - Verification - Short-Term Investments

NONE

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

NONE

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

NONE

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

NONE

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

NONE

(SI-07) Schedule DB - Verification

NONE

SCHEDULE E – PART 2 – VERIFICATION
(Cash Equivalents)

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	1,183,178	6,417,675
2. Cost of cash equivalents acquired.....	7,298,249	27,204,615
3. Accrual of discount.....		76,412
4. Unrealized valuation increase / (decrease).....		
5. Total gain (loss) on disposals.....		
6. Deduct consideration received on disposals.....	6,883,751	32,515,524
7. Deduct amortization of premium.....		
8. Total foreign exchange change in book / adjusted carrying value.....		
9. Deduct current year's other-than-temporary impairment recognized.....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	1,597,676	1,183,178
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	1,597,676	1,183,178

(E-01) Schedule A - Part 2

NONE

(E-01) Schedule A - Part 3

NONE

(E-02) Schedule B - Part 2

NONE

(E-02) Schedule B - Part 3

NONE

(E-03) Schedule BA - Part 2

NONE

(E-03) Schedule BA - Part 3

NONE

(E-04) Schedule D - Part 3

NONE

Quarterly Statement as of September 30, 2025 of the Mutual Savings Life Insurance Company

SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Prior Year Book / Adjusted Carrying Value	Change in Book / Adjusted Carrying Value					15 Book / Adjusted Carrying Value at Disposal Date	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Bond Interest / Stock Dividends Received During Year	20 Stated Contractual Maturity Date	21 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	
									10 Unrealized Valuation Increase / (Decrease)	11 Current Year's (Amortization) / Accretion	12 Current Year's Other-Than- Temporary Impairment Recognized	13 Total Change in B. / A.C.V. (10+11-12)	14 Total Foreign Exchange Change in B./A.C.V.								
Issuer Credit Obligations: Corporate Bonds (Unaffiliated)																					
06738C-82-8	BARCLAYS BANK PLC	09/08/2025	JEFFERIES LLC	XXX	1,584,300	1,500,000	1,526,389	1,514,671		(757)		(757)		1,513,914		70,386	70,386	69,058	12/29/2049	3.A FE	
0089999999 - Issuer Credit Obligations: Corporate Bonds (Unaffiliated)					1,584,300	1,500,000	1,526,389	1,514,671		(757)		(757)		1,513,914		70,386	70,386	69,058	XXX	XXX	
0489999999 - Subtotal - Issuer Obligations (Unaffiliated)					1,584,300	1,500,000	1,526,389	1,514,671		(757)		(757)		1,513,914		70,386	70,386	69,058	XXX	XXX	
0509999997 - Subtotals - Issuer Credit Obligations - Part 4					1,584,300	1,500,000	1,526,389	1,514,671		(757)		(757)		1,513,914		70,386	70,386	69,058	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	XXX
0509999999 - Subtotals - Issuer Credit Obligations					1,584,300	1,500,000	1,526,389	1,514,671		(757)		(757)		1,513,914		70,386	70,386	69,058	XXX	XXX	
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)																					
36202C-W7-4	GNMA II POOL 002470	09/30/2025	MBS PAYDOWN	XXX	634	634	627	629		5		5		634				28	08/20/2027	1.A FE	
36202C-W8-2	GNMA II POOL 002471	09/01/2025	MBS PAYDOWN	XXX	164	164	166	164						164				8	08/20/2027	1.A FE	
36202C-Y8-0 - GOVERNMENT NATL MTG ASSOC II #002535					09/01/2025	MBS PAYDOWN	XXX	130	130	131	131			130				6	01/20/2028	1.A FE	
36202C-ZM-8	GNMA II POOL 002548	09/01/2025	MBS PAYDOWN	XXX	73	73	73	73						73				3	02/20/2028	1.A FE	
36202F-P6-7	GNMA II POOL 004945	09/01/2025	MBS PAYDOWN	XXX	8,607	8,607	8,550	8,604		3		3		8,607				232	02/20/2041	1.A FE	
36202F-Q6-6 - GOVERNMENT NATL MTG ASSOC II #004977					09/01/2025	MBS PAYDOWN	XXX	2,388	2,388	2,373	2,387		1		2,388				64	03/20/2041	1.A FE
36296G-P2-1	GNMA POOL 690841	09/01/2025	MBS PAYDOWN	XXX	1,710	1,710	1,707	1,710						1,710				68	05/15/2038	1.A FE	
1019999999 - Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)					13,706	13,706	13,627	13,698		9		9		13,706				409	XXX	XXX	
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)																					
31385J-3U-0	UMBS - POOL 546311	09/01/2025	MBS PAYDOWN	XXX	168	168	172	169		(1)		(1)		168				8	12/01/2026	1.A FE	
31409U-CB-9	UMBS - POOL 878566	09/01/2025	MBS PAYDOWN	XXX	500	500	503	501		(1)		(1)		500				20	03/01/2036	1.A FE	
31410W-M3-9	UMBS - POOL 899578	09/01/2025	MBS PAYDOWN	XXX	458	458	453	457						458				18	07/01/2037	1.A FE	
31411C-Y3-9	UMBS - POOL 904430	09/01/2025	MBS PAYDOWN	XXX	658	658	653	658						658				24	02/01/2037	1.A FE	
31411X-2Q-7	UMBS - POOL 917983	09/01/2025	MBS PAYDOWN	XXX	116	116	115	116						116				5	05/01/2037	1.A FE	
1039999999 - Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					1,900	1,900	1,896	1,901		(2)		(2)		1,900				75	XXX	XXX	
1889999999 - Subtotal - Asset-Backed Securities (Unaffiliated)					15,606	15,606	15,523	15,599		7		7		15,606				484	XXX	XXX	
1909999997 - Subtotals - Asset-Backed Securities - Part 4					15,606	15,606	15,523	15,599		7		7		15,606				484	XXX	XXX	
1909999998 - Summary Item from Part 5 for Asset-Backed Securities (N/A to Quarterly)					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
1909999999 - Subtotals - Asset-Backed Securities					15,606	15,606	15,523	15,599		7		7		15,606				484	XXX	XXX	
2009999999 - Subtotals - Issuer Credit Obligations and Asset-Backed Securities					1,599,906	1,515,606	1,541,912	1,530,270		(750)		(750)		1,529,520		70,386	70,386	69,542	XXX	XXX	
6009999999 - Totals					1,599,906	XXX	1,541,912	1,530,270		(750)		(750)		1,529,520		70,386	70,386	69,542	XXX	XXX	

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

(E-10) Schedule DB - Part E

NONE

(E-11) Schedule DL - Part 1

NONE

(E-12) Schedule DL - Part 2

NONE

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository	2 Restricted Asset Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
Bank of New York Mellon - EFT - NEW YORK, NY					13,795	-	-	XXX
Fifth Third Bank - Depository - CINCINNATI, OH					1,206	1,206	1,206	XXX
JP Morgan Chase - Concentration - CHICAGO, IL					172,811	136,017	251,085	XXX
Northern Trust - DCS - CHICAGO, IL					(799,058)	(974,432)	(1,034,696)	XXX
Northern Trust - Operating - CHICAGO, IL					45,499	50,650	54,527	XXX
Wells Fargo - Mailpay - SAN FRANCISCO, CA					44,248	42,353	46,016	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					(521,498)	(744,205)	(681,862)	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					(521,498)	(744,205)	(681,862)	XXX
0499999 - Cash in Company's Office			XXX	XXX	800	800	800	XXX
0599999 - Total					(520,698)	(743,405)	(681,062)	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 CUSIP	2 Description	3 Restricted Asset Code	4 Date Acquired	5 Stated Rate of Interest	6 Maturity Date	7 Book / Adjusted Carrying Value	8 Amount of Interest Due and Accrued	9 Amount Received During Year
Exempt Money Market Mutual Funds – as Identified by SVO								
31846V-80-7	FIRST AMERICAN TREASURY OBLIG - Y		09/15/2025		XXX	1,597,130		9,705
8209999999 – Exempt Money Market Mutual Funds – as Identified by SVO						1,597,130		9,705
All Other Money Market Mutual Funds								
61747C-70-7	MORGAN STANLEY MSILF GOVT - INST		09/02/2025		XXX	546		17
8309999999 – All Other Money Market Mutual Funds						546		17
8589999999 – Total Cash Equivalents (Unaffiliated)						1,597,676		9,722
8609999999 – Total Cash Equivalents						1,597,676		9,722