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PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2024
OF THE CONDITION AND AFFAIRS OF THE

United Mutual Insurance Company

NAIC Group Code 0963 (Current) 0963 (Prior) NAIC Company Code 10719 Employer's ID Number 39-0274490

Organized under the Laws of Ohio, State of Domicile or Port of Entry OH

Country of Domicile United States of America

Incorporated/Organized 06/16/1878 Commenced Business 06/16/1878

Statutory Home Office 1725 Hopley Avenue (Street and Number), Bucyrus, OH, US 44820-0111 (City or Town, State, Country and Zip Code)

Main Administrative Office 1725 Hopley Avenue (Street and Number)
Bucyrus, OH, US 44820-0111 (City or Town, State, Country and Zip Code), 419-562-3011 (Area Code) (Telephone Number)

Mail Address 1725 Hopley Avenue (Street and Number or P.O. Box), Bucyrus, OH, US 44820-0111 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 1725 Hopley Avenue (Street and Number)
Bucyrus, OH, US 44820-0111 (City or Town, State, Country and Zip Code), 419-562-3011 (Area Code) (Telephone Number)

Internet Website Address www.unitedmutualinsurance.com

Statutory Statement Contact Teri Ann Miller (Name), 419-563-0697 (Area Code) (Telephone Number)
tmiller@omig.com (E-mail Address), 877-753-0580 (FAX Number)

OFFICERS

President	Mark Clarence Russell	Secretary	Thomas Eugene Woolley
Treasurer	Andrew Michael Wallen		

OTHER

Todd Marshall Boyer, Vice President Corporate Communications	Chad Philip Combs, Vice President Personal Lines Underwriting	John Richard DeLucia, Vice President Claims
David Alan Grove, Vice President Product Management	Gary Thomas Johnson, Vice President Commercial Lines Underwriting	Susan Elizabeth Kent, Vice President Business Analytics
James Bradly McCormack, Vice President Information Systems	Mendi Harris Riddle, Vice President Sales	Marcella Slone Smith, Chief Administrative Officer

DIRECTORS OR TRUSTEES

Neeru Arora	Karen Riley Haefling	Albert Michael Heister
Dawn Marie Kink	Susan Porter	John Redon Purse
Mark Clarence Russell	Charles Henry Self	Thomas Eugene Woolley

State of Ohio
County of Crawford 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.

Mark Clarence Russell President and CEO	Andrew Michael Wallen Treasurer and CFO	Marcella Slone Smith Assistant Secretary

Subscribed and sworn to before me this
______ day of ______

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

SUMMARY INVESTMENT SCHEDULE

	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
Investment Categories	1 Amount	2 Percentage of Column 1 Line 13	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage of Column 5 Line 13
1. Long-Term Bonds (Schedule D, Part 1):						
1.01 U.S. governments	6,643,607	34.578	6,643,607		6,643,607	34.578
1.02 All other governments		0.000				0.000
1.03 U.S. states, territories and possessions, etc. guaranteed		0.000				0.000
1.04 U.S. political subdivisions of states, territories, and possessions, guaranteed		0.000				0.000
1.05 U.S. special revenue and special assessment obligations, etc. non-guaranteed	3,147,605	16.382	3,147,605		3,147,605	16.382
1.06 Industrial and miscellaneous	6,304,858	32.815	6,304,858		6,304,858	32.815
1.07 Hybrid securities		0.000				0.000
1.08 Parent, subsidiaries and affiliates		0.000				0.000
1.09 SVO identified funds		0.000				0.000
1.10 Unaffiliated bank loans		0.000				0.000
1.11 Unaffiliated certificates of deposit		0.000				0.000
1.12 Total long-term bonds	16,096,070	83.775	16,096,070		16,096,070	83.775
2. Preferred stocks (Schedule D, Part 2, Section 1):						
2.01 Industrial and miscellaneous (Unaffiliated)		0.000				0.000
2.02 Parent, subsidiaries and affiliates		0.000				0.000
2.03 Total preferred stocks		0.000				0.000
3. Common stocks (Schedule D, Part 2, Section 2):						
3.01 Industrial and miscellaneous Publicly traded (Unaffiliated)		0.000				0.000
3.02 Industrial and miscellaneous Other (Unaffiliated)	71,419	0.372	71,419		71,419	0.372
3.03 Parent, subsidiaries and affiliates Publicly traded		0.000				0.000
3.04 Parent, subsidiaries and affiliates Other		0.000				0.000
3.05 Mutual funds		0.000				0.000
3.06 Unit investment trusts		0.000				0.000
3.07 Closed-end funds		0.000				0.000
3.08 Exchange traded funds		0.000				0.000
3.09 Total common stocks	71,419	0.372	71,419		71,419	0.372
4. Mortgage loans (Schedule B):						
4.01 Farm mortgages		0.000				0.000
4.02 Residential mortgages		0.000				0.000
4.03 Commercial mortgages		0.000				0.000
4.04 Mezzanine real estate loans		0.000				0.000
4.05 Total valuation allowance		0.000				0.000
4.06 Total mortgage loans		0.000				0.000
5. Real estate (Schedule A):						
5.01 Properties occupied by company	147,818	0.769	147,818		147,818	0.769
5.02 Properties held for production of income		0.000				0.000
5.03 Properties held for sale		0.000				0.000
5.04 Total real estate	147,818	0.769	147,818		147,818	0.769
6. Cash, cash equivalents and short-term investments:						
6.01 Cash (Schedule E, Part 1)	512,112	2.665	512,112		512,112	2.665
6.02 Cash equivalents (Schedule E, Part 2)	2,385,955	12.418	2,385,955		2,385,955	12.418
6.03 Short-term investments (Schedule DA)		0.000				0.000
6.04 Total cash, cash equivalents and short-term investments	2,898,067	15.084	2,898,067		2,898,067	15.084
7. Contract loans		0.000				0.000
8. Derivatives (Schedule DB)		0.000				0.000
9. Other invested assets (Schedule BA)		0.000				0.000
10. Receivables for securities		0.000				0.000
11. Securities Lending (Schedule DL, Part 1)		0.000		XXX	XXX	XXX
12. Other invested assets (Page 2, Line 11)		0.000				0.000
13. Total invested assets	19,213,374	100.000	19,213,374		19,213,374	100.000

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year		156,044
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition (Part 2, Column 6)	1,440	
	2.2 Additional investment made after acquisition (Part 2, Column 9)		1,440
3.	Current year change in encumbrances:		
	3.1 Totals, Part 1, Column 13		
	3.2 Totals, Part 3, Column 11		
4.	Total gain (loss) on disposals, Part 3, Column 18		
5.	Deduct amounts received on disposals, Part 3, Column 15		
6.	Total foreign exchange change in book/adjusted carrying value:		
	6.1 Totals, Part 1, Column 15		
	6.2 Totals, Part 3, Column 13		
7.	Deduct current year's other-than-temporary impairment recognized:		
	7.1 Totals, Part 1, Column 12		
	7.2 Totals, Part 3, Column 10		
8.	Deduct current year's depreciation:		
	8.1 Totals, Part 1, Column 11	9,666	
	8.2 Totals, Part 3, Column 9		9,666
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)		147,818
10.	Deduct total nonadmitted amounts		
11.	Statement value at end of current period (Line 9 minus Line 10)		147,818

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

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 (Part 2, Column 7)		
	2.2 Additional investment made after acquisition (Part 2, Column 8)		
3.	Capitalized deferred interest and other:		
	3.1 Totals, Part 1, Column 12		
	3.2 Totals, Part 3, Column 11		
4.	Accrual of discount		
5.	Unrealized valuation increase/(decrease):		
	5.1 Totals, Part 1, Column 9		
	5.2 Totals, Part 3, Column 8		
6.	Total gain (loss) on disposals, Part 3, Column 18		
7.	Deduct amounts received on disposals, Part 3, Column		
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:		
	9.1 Totals, Part 1, Column 13		
	9.2 Totals, Part 3, Column 13		
10.	Deduct current year's other-than-temporary impairment recognized:		
	10.1 Totals, Part 1, Column 11		
	10.2 Totals, Part 3, Column 10		
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 of mortgages owned at end of current period (Line 13 minus Line 14)		

NONE

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year		
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition (Part 2, Column 8)		
	2.2 Additional investment made after acquisition (Part 2, Column 9)		
3.	Capitalized deferred interest and other:		
	3.1 Totals, Part 1, Column 16		
	3.2 Totals, Part 3, Column 12		
4.	Accrual of discount		
5.	Unrealized valuation increase/(decrease):		
	5.1 Totals, Part 1, Column 13		
	5.2 Totals, Part 3, Column 9		
6.	Total gain (loss) on disposals, Part 3, Column 19		
7.	Deduct amounts received on disposals, Part 3, Column 16		
8.	Deduct amortization of premium and depreciation		
9.	Total foreign exchange change in book/adjusted carrying value:		
	9.1 Totals, Part 1, Column 17		
	9.2 Totals, Part 3, Column 14		
10.	Deduct current year's other-than-temporary impairment recognized:		
	10.1 Totals, Part 1, Column 15		
	10.2 Totals, Part 3, Column 11		
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)		

NONE

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year		2,565,763
2.	Cost of bonds and stocks acquired, Part 3, Column 7		17,737,603
3.	Accrual of discount		62,517
4.	Unrealized valuation increase/(decrease):		
	4.1. Part 1, Column 12		
	4.2. Part 2, Section 1, Column 15		
	4.3. Part 2, Section 2, Column 13	9,142	
	4.4. Part 4, Column 11		9,142
5.	Total gain (loss) on disposals, Part 4, Column 19		75,905
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7		4,245,035
7.	Deduct amortization of premium		38,404
8.	Total foreign exchange change in book/adjusted carrying value:		
	8.1. Part 1, Column 15		
	8.2. Part 2, Section 1, Column 19		
	8.3. Part 2, Section 2, Column 16		
	8.4. Part 4, Column 15		
9.	Deduct current year's other-than-temporary impairment recognized:		
	9.1. Part 1, Column 14		
	9.2. Part 2, Section 1, Column 17		
	9.3. Part 2, Section 2, Column 14		
	9.4. Part 4, Column 13		
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line 2		
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)		16,167,491
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)		16,167,491

SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description			1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS	1.	United States	6,643,607	6,640,756	6,629,589	6,847,050
Governments	2.	Canada				
(Including all obligations guaranteed by governments)	3.	Other Countries				
	4.	Totals	6,643,607	6,640,756	6,629,589	6,847,050
U.S. States, Territories and Possessions (Direct and guaranteed)	5.	Totals				
U.S. Political Subdivisions of States, Territories and Possessions (Direct and guaranteed)	6.	Totals				
U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and their Political Subdivisions	7.	Totals	3,147,605	3,174,534	3,151,554	3,184,796
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans, Unaffiliated Certificates of Deposit and Hybrid Securities (unaffiliated)	8.	United States	6,254,471	6,163,225	6,264,248	6,291,727
	9.	Canada				
	10.	Other Countries	50,387	49,639	51,845	50,000
	11.	Totals	6,304,858	6,212,864	6,316,093	6,341,727
Parent, Subsidiaries and Affiliates	12.	Totals				
	13.	Total Bonds	16,096,070	16,028,154	16,097,236	16,373,573
PREFERRED STOCKS	14.	United States			122,000	
Industrial and Miscellaneous (unaffiliated)	15.	Canada				
	16.	Other Countries				
	17.	Totals			122,000	
Parent, Subsidiaries and Affiliates	18.	Totals				
	19.	Total Preferred Stocks			122,000	
COMMON STOCKS	20.	United States	71,419	71,419	915,756	
Industrial and Miscellaneous (unaffiliated), Mutual Funds, Unit Investment Trusts, Closed-End Funds and Exchange Traded Funds	21.	Canada				
	22.	Other Countries				
	23.	Totals	71,419	71,419	915,756	
Parent, Subsidiaries and Affiliates	24.	Totals				
	25.	Total Common Stocks	71,419	71,419	915,756	
	26.	Total Stocks	71,419	71,419	1,037,756	
	27.	Total Bonds and Stocks	16,167,489	16,099,573	17,134,992	

SCHEDULE D - PART 1A - SECTION 1

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Governments												
1.1 NAIC 1	1,134,638	3,112,631	1,544,906	749,998	101,435	XXX	6,643,608	41.3	290,976	14.1	6,643,607	1
1.2 NAIC 2						XXX						
1.3 NAIC 3						XXX						
1.4 NAIC 4						XXX						
1.5 NAIC 5						XXX						
1.6 NAIC 6						XXX						
1.7 Totals	1,134,638	3,112,631	1,544,906	749,998	101,435	XXX	6,643,608	41.3	290,976	14.1	6,643,607	1
2. All Other Governments												
2.1 NAIC 1						XXX						
2.2 NAIC 2						XXX						
2.3 NAIC 3						XXX						
2.4 NAIC 4						XXX						
2.5 NAIC 5						XXX						
2.6 NAIC 6						XXX						
2.7 Totals						XXX						
3. U.S. States, Territories and Possessions etc., Guaranteed												
3.1 NAIC 1						XXX						
3.2 NAIC 2						XXX						
3.3 NAIC 3						XXX						
3.4 NAIC 4						XXX						
3.5 NAIC 5						XXX						
3.6 NAIC 6						XXX						
3.7 Totals						XXX						
4. U.S. Political Subdivisions of States, Territories and Possessions , Guaranteed												
4.1 NAIC 1						XXX						
4.2 NAIC 2						XXX						
4.3 NAIC 3						XXX						
4.4 NAIC 4						XXX						
4.5 NAIC 5						XXX						
4.6 NAIC 6						XXX						
4.7 Totals						XXX						
5. U.S. Special Revenue & Special Assessment Obligations, etc., Non-Guaranteed												
5.1 NAIC 1	182,669	869,459	864,419	883,318	347,740	XXX	3,147,605	19.6	50,700	2.5	3,147,605	
5.2 NAIC 2						XXX						
5.3 NAIC 3						XXX						
5.4 NAIC 4						XXX						
5.5 NAIC 5						XXX						
5.6 NAIC 6						XXX						
5.7 Totals	182,669	869,459	864,419	883,318	347,740	XXX	3,147,605	19.6	50,700	2.5	3,147,605	

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
6. Industrial & Miscellaneous (Unaffiliated)												
6.1 NAIC 1	170,611	1,471,396	3,702,198	551,327		XXX	5,895,532	36.6	166,435	8.1	3,987,070	1,908,462
6.2 NAIC 2	150,575	258,751				XXX	409,326	2.5	708,963	34.4	409,326	
6.3 NAIC 3						XXX						
6.4 NAIC 4						XXX						
6.5 NAIC 5						XXX						
6.6 NAIC 6						XXX						
6.7 Totals	321,186	1,730,147	3,702,198	551,327		XXX	6,304,858	39.2	875,398	42.4	4,396,396	1,908,462
7. Hybrid Securities												
7.1 NAIC 1						XXX						
7.2 NAIC 2						XXX			716,671	34.7		
7.3 NAIC 3						XXX			130,192	6.3		
7.4 NAIC 4						XXX						
7.5 NAIC 5						XXX						
7.6 NAIC 6						XXX						
7.7 Totals						XXX			846,863	41.0		
8. Parent, Subsidiaries and Affiliates												
8.1 NAIC 1						XXX						
8.2 NAIC 2						XXX						
8.3 NAIC 3						XXX						
8.4 NAIC 4						XXX						
8.5 NAIC 5						XXX						
8.6 NAIC 6						XXX						
8.7 Totals						XXX						
9. SVO Identified Funds												
9.1 NAIC 1	XXX	XXX	XXX	XXX	XXX							
9.2 NAIC 2	XXX	XXX	XXX	XXX	XXX							
9.3 NAIC 3	XXX	XXX	XXX	XXX	XXX							
9.4 NAIC 4	XXX	XXX	XXX	XXX	XXX							
9.5 NAIC 5	XXX	XXX	XXX	XXX	XXX							
9.6 NAIC 6	XXX	XXX	XXX	XXX	XXX							
9.7 Totals	XXX	XXX	XXX	XXX	XXX							
10. Unaffiliated Bank Loans												
10.1 NAIC 1						XXX						
10.2 NAIC 2						XXX						
10.3 NAIC 3						XXX						
10.4 NAIC 4						XXX						
10.5 NAIC 5						XXX						
10.6 NAIC 6						XXX						
10.7 Totals						XXX						
11. Unaffiliated Certificates of Deposit												
11.1 NAIC 1						XXX						
11.2 NAIC 2						XXX						
11.3 NAIC 3						XXX						
11.4 NAIC 4						XXX						
11.5 NAIC 5						XXX						
11.6 NAIC 6						XXX						
11.7 Totals						XXX						

SCHEDULE D - PART 1A - SECTION 1 (Continued)

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
12. Total Bonds Current Year												
12.1 NAIC 1	(d) 1,487,918	5,453,486	6,111,523	2,184,643	449,175		15,686,745	97.5	XXX	XXX	13,778,282	1,908,463
12.2 NAIC 2	(d) 150,575	258,751					409,326	2.5	XXX	XXX	409,326	
12.3 NAIC 3	(d)								XXX	XXX		
12.4 NAIC 4	(d)								XXX	XXX		
12.5 NAIC 5	(d)						(c)		XXX	XXX		
12.6 NAIC 6	(d)						(c)		XXX	XXX		
12.7 Totals	1,638,493	5,712,237	6,111,523	2,184,643	449,175		(b) 16,096,071	100.0	XXX	XXX	14,187,608	1,908,463
12.8 Line 12.7 as a % of Col. 7	10.2	35.5	38.0	13.6	2.8		100.0	XXX	XXX	XXX	88.1	11.9
13. Total Bonds Prior Year												
13.1 NAIC 1	308,406	199,705					XXX	XXX	508,111	24.6	508,111	
13.2 NAIC 2	295,450	413,513		289,504	427,167		XXX	XXX	1,425,634	69.1	1,425,634	
13.3 NAIC 3					130,192		XXX	XXX	130,192	6.3	130,192	
13.4 NAIC 4							XXX	XXX				
13.5 NAIC 5							XXX	XXX	(c)			
13.6 NAIC 6							XXX	XXX	(c)			
13.7 Totals	603,856	613,218		289,504	557,359		XXX	XXX	(b) 2,063,937	100.0	2,063,937	
13.8 Line 13.7 as a % of Col. 9	29.3	29.7		14.0	27.0		XXX	XXX	100.0	XXX	100.0	
14. Total Publicly Traded Bonds												
14.1 NAIC 1	1,417,801	3,982,090	5,821,319	2,107,898	449,174		13,778,282	85.6	508,111	24.6	13,778,282	XXX
14.2 NAIC 2	150,574	258,751					409,325	2.5	1,425,634	69.1	409,325	XXX
14.3 NAIC 3									130,192	6.3		XXX
14.4 NAIC 4												XXX
14.5 NAIC 5												XXX
14.6 NAIC 6												XXX
14.7 Totals	1,568,375	4,240,841	5,821,319	2,107,898	449,174		14,187,607	88.1	2,063,937	100.0	14,187,607	XXX
14.8 Line 14.7 as a % of Col. 7	11.1	29.9	41.0	14.9	3.2		100.0	XXX	XXX	XXX	100.0	XXX
14.9 Line 14.7 as a % of Line 12.7, Col. 7, Section 12	9.7	26.3	36.2	13.1	2.8		88.1	XXX	XXX	XXX	88.1	XXX
15. Total Privately Placed Bonds												
15.1 NAIC 1	70,117	1,471,396	290,204	76,745	1		1,908,463	11.9			XXX	1,908,463
15.2 NAIC 2	1						1	0.0			XXX	1
15.3 NAIC 3											XXX	
15.4 NAIC 4											XXX	
15.5 NAIC 5											XXX	
15.6 NAIC 6											XXX	
15.7 Totals	70,118	1,471,396	290,204	76,745	1		1,908,464	11.9			XXX	1,908,464
15.8 Line 15.7 as a % of Col. 7	3.7	77.1	15.2	4.0	0.0		100.0	XXX	XXX	XXX	XXX	100.0
15.9 Line 15.7 as a % of Line 12.7, Col. 7, Section 12	0.4	9.1	1.8	0.5	0.0		11.9	XXX	XXX	XXX	XXX	11.9

(a) Includes $ 1,908,461 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes $ .... current year of bonds with Z designations and $ .... prior year of bonds with Z designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement.

(c) Includes $ .... current year, $ .... prior year of bonds with 5GI designations and $ .... current year, $ .... prior year of bonds with 6* designations. "5GI" means the NAIC designation was assigned by the (SVO) in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

(d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 $ .... ; NAIC 2 $ .... ; NAIC 3 $ .... ; NAIC 4 $ .... ; NAIC 5 $ .... ; NAIC 6 $ ....

SCHEDULE D - PART 1A - SECTION 2

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.09	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
1. U.S. Governments												
1.01 Issuer Obligations	99,552					XXX	99,552	0.6	290,976	14.1	99,552	
1.02 Residential Mortgage-Backed Securities	1,035,086	3,112,631	1,544,906	749,998	101,435	XXX	6,544,056	40.7			6,544,055	1
1.03 Commercial Mortgage-Backed Securities						XXX						
1.04 Other Loan-Backed and Structured Securities						XXX						
1.05 Totals	1,134,638	3,112,631	1,544,906	749,998	101,435	XXX	6,643,608	41.3	290,976	14.1	6,643,607	1
2. All Other Governments												
2.01 Issuer Obligations						XXX						
2.02 Residential Mortgage-Backed Securities						XXX						
2.03 Commercial Mortgage-Backed Securities						XXX						
2.04 Other Loan-Backed and Structured Securities						XXX						
2.05 Totals						XXX						
3. U.S. States, Territories and Possessions, Guaranteed												
3.01 Issuer Obligations						XXX						
3.02 Residential Mortgage-Backed Securities						XXX						
3.03 Commercial Mortgage-Backed Securities						XXX						
3.04 Other Loan-Backed and Structured Securities						XXX						
3.05 Totals						XXX						
4. U.S. Political Subdivisions of States, Territories and Possessions, Guaranteed												
4.01 Issuer Obligations						XXX						
4.02 Residential Mortgage-Backed Securities						XXX						
4.03 Commercial Mortgage-Backed Securities						XXX						
4.04 Other Loan-Backed and Structured Securities						XXX						
4.05 Totals						XXX						
5. U.S. Special Revenue & Special Assessment Obligations etc., Non-Guaranteed												
5.01 Issuer Obligations	5,751	161,945	149,897	7,265		XXX	324,858	2.0	50,700	2.5	324,858	
5.02 Residential Mortgage-Backed Securities	176,919	707,514	714,522	876,051	347,739	XXX	2,822,745	17.5			2,822,747	(2)
5.03 Commercial Mortgage-Backed Securities						XXX						
5.04 Other Loan-Backed and Structured Securities						XXX						
5.05 Totals	182,670	869,459	864,419	883,316	347,739	XXX	3,147,603	19.6	50,700	2.5	3,147,605	(2)
6. Industrial and Miscellaneous												
6.01 Issuer Obligations	251,067	258,751	1,816,404	474,584		XXX	2,800,806	17.4	875,398	42.4	2,800,806	
6.02 Residential Mortgage-Backed Securities	63,233	191,284	131,621	76,745		XXX	462,883	2.9				462,883
6.03 Commercial Mortgage-Backed Securities			1,595,588			XXX	1,595,588	9.9			1,595,590	(2)
6.04 Other Loan-Backed and Structured Securities	6,886	1,280,112	158,583			XXX	1,445,581	9.0				1,445,581
6.05 Totals	321,186	1,730,147	3,702,196	551,329		XXX	6,304,858	39.2	875,398	42.4	4,396,396	1,908,462
7. Hybrid Securities												
7.01 Issuer Obligations						XXX			846,863	41.0		
7.02 Residential Mortgage-Backed Securities						XXX						
7.03 Commercial Mortgage-Backed Securities						XXX						
7.04 Other Loan-Backed and Structured Securities						XXX						
7.05 Totals						XXX			846,863	41.0		
8. Parent, Subsidiaries and Affiliates												
8.01 Issuer Obligations						XXX						
8.02 Residential Mortgage-Backed Securities						XXX						
8.03 Commercial Mortgage-Backed Securities						XXX						
8.04 Other Loan-Backed and Structured Securities						XXX						
8.05 Affiliated Bank Loans - Issued						XXX						
8.06 Affiliated Bank Loans - Acquired						XXX						
8.07 Totals						XXX						

SCHEDULE D - PART 1A - SECTION 2 (Continued)

Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Type and Subtype of Issues

Distribution by Type	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 12.09	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed
9. SVO Identified Funds												
9.01 Exchange Traded Funds Identified by the SVO	XXX	XXX	XXX	XXX	XXX							
10. Unaffiliated Bank Loans												
10.01 Unaffiliated Bank Loans - Issued						XXX						
10.02 Unaffiliated Bank Loans - Acquired						XXX						
10.03 Totals						XXX						
11. Unaffiliated Certificates of Deposit												
11.01 Totals						XXX						
12. Total Bonds Current Year												
12.01 Issuer Obligations	356,370	420,696	1,966,301	481,849		XXX	3,225,216	20.0	XXX	XXX	3,225,216	
12.02 Residential Mortgage-Backed Securities	1,275,238	4,011,429	2,391,049	1,702,794	449,174	XXX	9,829,684	61.1	XXX	XXX	9,366,802	462,882
12.03 Commercial Mortgage-Backed Securities			1,595,588			XXX	1,595,588	9.9	XXX	XXX	1,595,590	(2)
12.04 Other Loan-Backed and Structured Securities	6,886	1,280,112	158,583			XXX	1,445,581	9.0	XXX	XXX		1,445,581
12.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
12.06 Affiliated Bank Loans						XXX			XXX	XXX		
12.07 Unaffiliated Bank Loans						XXX			XXX	XXX		
12.08 Unaffiliated Certificates of Deposit						XXX			XXX	XXX		
12.09 Totals	1,638,494	5,712,237	6,111,521	2,184,643	449,174		16,096,069	100.0	XXX	XXX	14,187,608	1,908,461
12.10 Line 12.09 as a % of Col. 7	10.2	35.5	38.0	13.6	2.8		100.0	XXX	XXX	XXX	88.1	11.9
13. Total Bonds Prior Year												
13.01 Issuer Obligations	603,856	613,218		289,504	557,359	XXX	XXX	XXX	2,063,937	100.0	2,063,937	
13.02 Residential Mortgage-Backed Securities						XXX	XXX	XXX				
13.03 Commercial Mortgage-Backed Securities						XXX	XXX	XXX				
13.04 Other Loan-Backed and Structured Securities						XXX	XXX	XXX				
13.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX		XXX	XXX				
13.06 Affiliated Bank Loans						XXX	XXX	XXX				
13.07 Unaffiliated Bank Loans						XXX	XXX	XXX				
13.08 Unaffiliated Certificates of Deposit						XXX	XXX	XXX				
13.09 Totals	603,856	613,218		289,504	557,359		XXX	XXX	2,063,937	100.0	2,063,937	
13.10 Line 13.09 as a % of Col. 9	29.3	29.7		14.0	27.0		XXX	XXX	100.0	XXX	100.0	
14. Total Publicly Traded Bonds												
14.01 Issuer Obligations	356,371	420,696	1,966,301	481,847		XXX	3,225,215	20.0	2,063,937	100.0	3,225,215	XXX
14.02 Residential Mortgage-Backed Securities	1,212,005	3,820,145	2,259,428	1,626,050	449,174	XXX	9,366,802	58.2			9,366,802	XXX
14.03 Commercial Mortgage-Backed Securities			1,595,590			XXX	1,595,590	9.9			1,595,590	XXX
14.04 Other Loan-Backed and Structured Securities						XXX						XXX
14.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX							XXX
14.06 Affiliated Bank Loans						XXX						XXX
14.07 Unaffiliated Bank Loans						XXX						XXX
14.08 Unaffiliated Certificates of Deposit						XXX						XXX
14.09 Totals	1,568,376	4,240,841	5,821,319	2,107,897	449,174		14,187,607	88.1	2,063,937	100.0	14,187,607	XXX
14.10 Line 14.09 as a % of Col. 7	11.1	29.9	41.0	14.9	3.2		100.0	XXX	XXX	XXX	100.0	XXX
14.11 Line 14.09 as a % of Line 12.09, Col. 7, Section 12	9.7	26.3	36.2	13.1	2.8		88.1	XXX	XXX	XXX	88.1	XXX
15. Total Privately Placed Bonds												
15.01 Issuer Obligations	(1)			2		XXX	1	0.0			XXX	1
15.02 Residential Mortgage-Backed Securities	63,233	191,284	131,621	76,744		XXX	462,882	2.9			XXX	462,882
15.03 Commercial Mortgage-Backed Securities			(2)			XXX	(2)	0.0			XXX	(2)
15.04 Other Loan-Backed and Structured Securities	6,886	1,280,112	158,583			XXX	1,445,581	9.0			XXX	1,445,581
15.05 SVO Identified Funds	XXX	XXX	XXX	XXX	XXX						XXX	
15.06 Affiliated Bank Loans						XXX					XXX	
15.07 Unaffiliated Bank Loans						XXX					XXX	
15.08 Unaffiliated Certificates of Deposit						XXX					XXX	
15.09 Totals	70,118	1,471,396	290,202	76,746			1,908,462	11.9			XXX	1,908,462
15.10 Line 15.09 as a % of Col. 7	3.7	77.1	15.2	4.0			100.0	XXX	XXX	XXX	XXX	100.0
15.11 Line 15.09 as a % of Line 12.09, Col. 7, Section 12	0.4	9.1	1.8	0.5			11.9	XXX	XXX	XXX	XXX	11.9

Schedule DA - Verification - Short-Term Investments

N O N E

Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

Schedule DB - Part C - Section 1 - Replication (Synthetic Asset) Transactions (RSATs) Open

N O N E

Schedule DB-Part C-Section 2-Reconciliation of Replication (Synthetic Asset) Transactions Open

N O N E

Schedule DB - Verification - Book/Adjusted Carrying Value, Fair Value and Potential Exposure of Derivatives

N O N E

SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS

(Cash Equivalents)

	1 Total	2 Bonds	3 Money Market Mutual funds	4 Other (a)
1. Book/adjusted carrying value, December 31 of prior year	7,121,864		7,121,864	
2. Cost of cash equivalents acquired	79,550,983		79,550,983	
3. Accrual of discount				
4. Unrealized valuation increase/(decrease)				
5. Total gain (loss) on disposals				
6. Deduct consideration received on disposals	84,286,892		84,286,892	
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)	2,385,955		2,385,955	
11. Deduct total nonadmitted amounts				
12. Statement value at end of current period (Line 10 minus Line 11)	2,385,955		2,385,955	

(a) Indicate the category of such investments, for example, joint ventures, transportation equipment:

SCHEDULE A - PART 1

Showing All Real Estate OWNED December 31 of Current Year

1	2	Location		5	6	7	8	9	10	Change in Book/Adjusted Carrying Value Less Encumbrances					16	17
		3	4							11	12	13	14	15		
Description of Property	Code	City	State	Date Acquired	Date of Last Appraisal	Actual Cost	Amount of Encum-brances	Book/Adjusted Carrying Value Less Encum-brances	Fair Value Less Encum-brances	Current Year's Depre-ciation	Current Year's Other-Than-Temporary Impairment Recognized	Current Year's Change in Encum-brances	Total Change in Book/ Adjusted Carrying Value (13-11-12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Gross Income Earned Less Interest Incurred on Encum-brances	Taxes, Repairs and Expenses Incurred
Land		Medford	WI	07/09/2007	02/22/2024	23,771		23,771	23,771							813
Building		Medford	WI	07/09/2007	02/22/2024	275,200		124,047	351,229	9,666			(9,666)			4,178
0299999. Property occupied by the reporting entity - Administrative						298,971		147,818	375,000	9,666			(9,666)			4,991
0399999. Total Property occupied by the reporting entity						298,971		147,818	375,000	9,666			(9,666)			4,991
0699999 - Totals						298,971		147,818	375,000	9,666			(9,666)			4,991

SCHEDULE A - PART 2

Showing All Real Estate ACQUIRED and Additions Made During the Year

1	Location		4	5	6	7	8	9
	2	3						
Description of Property	City	State	Date Acquired	Name of Vendor	Actual Cost at Time of Acquisition	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Additional Investment Made After Acquisition
Building	Medford	WI	03/14/2024	ProDesigns	1,440		1,380	
0199999. Acquired by Purchase					1,440		1,380	
0399999 - Totals					1,440		1,380	

Schedule A - Part 3 - Real Estate Disposed

NONE

Schedule B - Part 1 - Mortgage Loans Owned

NONE

Schedule B - Part 2 - Mortgage Loans Acquired and Additions Made

NONE

Schedule B - Part 3 - Mortgage Loans Disposed, Transferred or Repaid

NONE

Schedule BA - Part 1 - Other Long-Term Invested Assets Owned

NONE

Schedule BA - Part 2 - Other Long-Term Invested Assets Acquired and Additions Made

NONE

Schedule BA - Part 3 - Other Long-Term Invested Assets Disposed, Transferred or Repaid

NONE

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes 3	Codes 4	Codes 5	6	7	Fair Value 8	Fair Value 9	10	11	Change in Book/Adjusted Carrying Value 12	Change in Book/Adjusted Carrying Value 13	Change in Book/Adjusted Carrying Value 14	Change in Book/Adjusted Carrying Value 15	Interest 16	Interest 17	Interest 18	Interest 19	Interest 20	Dates 21	Dates 22
CUSIP Identification	Description	Code	Foreign	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
91282C-EH-0	UNITED STATES TREASURY NOTE	SD			1.A	48,078	99.5310	49,766	50,000	49,688		1,068			2.625	4.865	AO	281	1,313	06/22/2023	04/15/2025
91282C-FP-1	UNITED STATES TREASURY NOTE	SD			1.A	49,611	100.0160	50,008	50,000	49,865		168			4.250	4.606	AO	455	2,125	06/22/2023	10/15/2025
0019999999. Subtotal - Bonds - U.S. Governments - Issuer Obligations						97,689	XXX	99,774	100,000	99,553		1,236			XXX	XXX	XXX	736	3,438	XXX	XXX
36179Y-KR-4	GNMA II POOL MA9304				1.A FE	3,179,261	97.1430	3,229,734	3,324,717	3,189,940		16,500			5.000	6.118	MON	13,853	110,824	04/25/2024	11/20/2053
36179Y-W4-2	GNMA II POOL MA9667				1.A FE	1,647,223	97.0580	1,625,945	1,675,231	1,648,557		1,640			5.000	5.345	MON	6,980	34,901	07/26/2024	05/20/2054
3618N5-A2-5	GNMA II POOL MB0024				1.A FE	386,363	94.5080	377,366	399,294	386,363					4.500	5.033	MON	1,497		12/06/2024	11/20/2054
3618N5-A3-3	GNMA II POOL MB0025				1.A FE	1,319,053	97.0420	1,307,937	1,347,808	1,319,194		188			5.000	5.372	MON	5,616	5,616	11/19/2024	11/20/2054
0029999999. Subtotal - Bonds - U.S. Governments - Residential Mortgage-Backed Securities						6,531,900	XXX	6,540,982	6,747,050	6,544,054		18,328			XXX	XXX	XXX	27,946	151,341	XXX	XXX
0109999999. Total - U.S. Government Bonds						6,629,589	XXX	6,640,756	6,847,050	6,643,607		19,564			XXX	XXX	XXX	28,682	154,779	XXX	XXX
0309999999. Total - All Other Government Bonds							XXX								XXX	XXX	XXX			XXX	XXX
0509999999. Total - U.S. States, Territories and Possessions Bonds							XXX								XXX	XXX	XXX			XXX	XXX
0709999999. Total - U.S. Political Subdivisions Bonds							XXX								XXX	XXX	XXX			XXX	XXX
34074M-6C-0	FLORIDA ST HSG FIN CORP REVENU			2	1.A FE	222,596	102.6190	220,631	215,000	222,009		(587)			6.250	5.398	JJ	7,465		07/19/2024	01/01/2055
88046K-NJ-1	TENNESSEE HSG DEV AGY RSDL FIN			2	1.B FE	103,075	102.0490	102,049	100,000	102,849		(226)			6.250	5.621	JJ	3,229		05/15/2024	01/01/2055
0819999999. Subtotal - Bonds - U.S. Special Revenues - Issuer Obligations						325,671	XXX	322,680	315,000	324,858		(813)			XXX	XXX	XXX	10,694		XXX	XXX
3142GR-KX-7	UMBS - POOL RJ1209				1.A FE	2,825,883	99.3750	2,851,854	2,869,796	2,822,747		2,693			5.500	5.685	MON	13,153	105,243	04/22/2024	04/01/2054
0829999999. Subtotal - Bonds - U.S. Special Revenues - Residential Mortgage-Backed Securities						2,825,883	XXX	2,851,854	2,869,796	2,822,747		2,693			XXX	XXX	XXX	13,153	105,243	XXX	XXX
0909999999. Total - U.S. Special Revenues Bonds						3,151,554	XXX	3,174,534	3,184,796	3,147,605		1,880			XXX	XXX	XXX	23,847	105,243	XXX	XXX
00185A-AK-0	AON GLOBAL LTD		D	1	2.A FE	51,845	99.2780	49,639	50,000	50,387		(531)			3.875	2.765	JD	86	1,938	03/09/2022	12/15/2025
053015-AH-6	AUTOMATIC DATA PROCESSNG			1	1.D FE	99,641	95.0570	95,057	100,000	99,650		9			4.450	4.495	MS	1,384		09/04/2024	09/09/2034
29379V-CG-6	ENTERPRISE PRODUCTS OPER			1	1.G FE	99,400	96.8060	96,806	100,000	99,418		18			4.950	5.024	FA	1,966		08/01/2024	02/15/2035
438516-CS-3	HONEYWELL INTERNATIONAL			1	1.F FE	225,504	97.8000	220,050	225,000	225,498		(6)			5.000	4.972	MS	3,750	5,625	07/29/2024	03/01/2035
46647P-EK-8	JPMORGAN CHASE & CO			1	1.E FE	150,000	98.9850	148,477	150,000	150,000					5.294	5.294	JJ	3,507		07/15/2024	07/22/2035
57636Q-BC-7	MASTERCARD INC			1	1.E FE	149,664	95.6380	143,456	150,000	149,666		2			4.550	4.578	JJ	2,199		09/03/2024	01/15/2035
61747Y-FT-7	MORGAN STANLEY			1	1.E FE	250,000	98.9170	247,292	250,000	250,000					5.320	5.320	JJ	5,985		07/17/2024	07/19/2035
693475-BZ-7	PNC FINANCIAL SERVICES			1	1.G FE	250,000	99.7870	249,469	250,000	250,000					5.401	5.401	JJ	5,926		07/18/2024	07/23/2035
713448-FY-9	PEPSICO INC			1	1.E FE	249,353	97.6990	244,248	250,000	249,376		23			4.800	4.833	JJ	5,467		07/15/2024	07/17/2034
720186-AJ-4	PIEDMONT NATURAL GAS CO			1	2.A FE	101,370	98.9500	98,950	100,000	100,188		(435)			3.600	3.146	MS	1,200	3,600	03/17/2022	09/01/2025
74340X-CN-9	PROLOGIS LP			1	1.G FE	101,442	97.1580	97,158	100,000	101,401		(41)			5.000	4.820	JJ	2,208		08/05/2024	01/31/2035
74456Q-CS-3	PUBLIC SERVICE ENTERPRIS			1	1.F FE	99,719	97.7230	97,723	100,000	99,727		8			4.850	4.886	FA	1,967		08/01/2024	08/01/2034
751212-AC-5	RALPH LAUREN CORP			1	1.G FE	102,920	99.2320	99,232	100,000	100,494		(895)			3.750	2.821	MS	1,104	3,750	03/21/2022	09/15/2025
857477-CA-9	STATE STREET CORP			2	1.D FE	241,565	96.5640	241,409	250,000	241,965		400			4.821	5.316	JJ	5,189	6,026	07/02/2024	01/26/2034
87612E-BS-4	TARGET CORP			1	1.F FE	124,281	94.9550	118,694	125,000	124,301		19			4.500	4.572	MS	1,797		09/03/2024	09/15/2034
91324P-FJ-6	UNITEDHEALTH GROUP INC			1	1.F FE	249,985	98.4070	246,017	250,000	249,985					5.150	5.151	JJ	5,579		07/23/2024	07/15/2034
94974B-GL-8	WELLS FARGO & COMPANY				2.B FE	267,800	98.5260	246,315	250,000	258,751		(3,221)			4.300	2.871	JJ	4,748	10,750	02/17/2022	07/22/2027
1019999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Issuer Obligations						2,814,489	XXX	2,739,992	2,800,000	2,800,807		(4,650)			XXX	XXX	XXX	54,062	31,689	XXX	XXX
034944-AA-6	ANGEL OAK MORTGAGE TRUST 24-6 A1			2	1.A FE	462,453	96.7560	463,834	479,383	462,881		1,131			4.650	5.362	MON	1,858	11,146	06/25/2024	11/25/2067
1029999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Residential Mortgage-Backed Securities						462,453	XXX	463,834	479,383	462,881		1,131			XXX	XXX	XXX	1,858	11,146	XXX	XXX
05493Y-AE-8	BARCLAYS COMMERCIAL MORTGAGE S 24-C30 A5			2	1.A	386,235	103.0540	386,454	375,000	386,130		(104)			5.532	5.117	MON	1,729	1,729	10/31/2024	11/15/2057
07336W-BA-6	BARCLAYS COMMERCIAL MORTGAGE S 24-C28 A5			2	1.A	231,740	101.1890	227,675	225,000	231,550		(191)			5.403	4.992	MON	1,013	4,052	08/08/2024	09/15/2057

SCHEDULE D - PART 1

Showing All Long-Term BONDS Owned December 31 of Current Year

1	2	Codes 3	Codes 4	Codes 5	6	7	Fair Value 8	Fair Value 9	10	11	Change in Book/Adjusted Carrying Value 12	Change in Book/Adjusted Carrying Value 13	Change in Book/Adjusted Carrying Value 14	Change in Book/Adjusted Carrying Value 15	Interest 16	Interest 17	Interest 18	Interest 19	Interest 20	Dates 21	Dates 22
CUSIP Identification	Description	Code	Foreign	Bond Char	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Rate Used to Obtain Fair Value	Fair Value	Par Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Rate of	Effective Rate of	When Paid	Admitted Amount Due and Accrued	Amount Received During Year	Acquired	Stated Contractual Maturity Date
096920-AD-5	BMO MORTGAGE TRUST 24-C10 A5			2	1.A	514,999	102.4210	512,104	500,000	514,812		(187)			5.478	5.064	MON	2,282	2,282	10/24/2024	11/15/2057
94990F-AE-1	WELLS FARGO COMMERCIAL MORTGAG 24-C63 A5			2	1.A	463,482	100.4180	451,879	450,000	463,097		(384)			5.309	4.899	MON	1,991	7,964	08/16/2024	08/15/2057
1039999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Commercial Mortgage-Backed Securities						1,596,456	XXX	1,578,112	1,550,000	1,595,589		(866)			XXX	XXX	XXX	7,015	16,027	XXX	XXX
12510H-AZ-3	CAPITAL AUTOMOTIVE REIT 24-3A A1			2	1.A FE	170,341	95.2890	165,088	173,250	170,418		103			4.400	4.741	MON	339	1,546	09/27/2024	10/15/2054
437300-AA-4	HOME PARTNERS OF AMERICA TRUST 21-1 A			4	1.A FE	266,944	87.3660	264,656	302,929	268,614		1,934			1.698	4.344	MON	429	1,286	09/23/2024	09/17/2041
43730X-AB-0	HOME PARTNERS OF AMERICA TRUST 21-3 B				1.C FE	125,335	89.9630	122,497	136,165	125,800		497			2.649	6.515	MON	301	902	09/23/2024	01/17/2041
85520A-AC-3	STAR 2024-SFR4 TRUST 24-SFR4 B			2	1.D FE	250,000	100.1670	250,419	250,000	250,000					6.406	6.502	MON	677	3,898	09/18/2024	10/17/2041
895975-AA-8	TRICON RESIDENTIAL 24-SFR4 A			2	1.A FE	95,991	96.0980	96,098	100,000	96,082		91			4.300	5.166	MON	358	227	10/30/2024	11/17/2029
895975-AB-6	TRICON RESIDENTIAL 24-SFR4 B			2	1.D FE	289,760	96.3070	288,922	300,000	289,988		228			4.650	5.381	MON	1,163	736	10/30/2024	11/17/2029
89616Y-AB-0	TRICON RESIDENTIAL 24-SFR3 B			2	1.D FE	244,323	97.2990	243,247	250,000	244,679		355			5.000	5.467	MON	1,042	3,924	07/26/2024	08/17/2041
1049999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated) - Other Loan-Backed and Structured Securities						1,442,694	XXX	1,430,927	1,512,344	1,445,581		3,208			XXX	XXX	XXX	4,309	12,519	XXX	XXX
1109999999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds						6,316,092	XXX	6,212,865	6,341,727	6,304,858		(1,177)			XXX	XXX	XXX	67,244	71,381	XXX	XXX
1309999999. Total - Hybrid Securities							XXX								XXX	XXX	XXX			XXX	XXX
1509999999. Total - Parent, Subsidiaries and Affiliates Bonds							XXX								XXX	XXX	XXX			XXX	XXX
1909999999. Subtotal - Bonds - Unaffiliated Bank Loans							XXX								XXX	XXX	XXX			XXX	XXX
2419999999. Total - Issuer Obligations						3,237,849	XXX	3,162,446	3,215,000	3,225,218		(4,227)			XXX	XXX	XXX	65,492	35,127	XXX	XXX
2429999999. Total - Residential Mortgage-Backed Securities						9,820,236	XXX	9,856,670	10,096,229	9,829,682		22,152			XXX	XXX	XXX	42,957	267,730	XXX	XXX
2439999999. Total - Commercial Mortgage-Backed Securities						1,596,456	XXX	1,578,112	1,550,000	1,595,589		(866)			XXX	XXX	XXX	7,015	16,027	XXX	XXX
2449999999. Total - Other Loan-Backed and Structured Securities						1,442,694	XXX	1,430,927	1,512,344	1,445,581		3,208			XXX	XXX	XXX	4,309	12,519	XXX	XXX
2459999999. Total - SVO Identified Funds							XXX								XXX	XXX	XXX			XXX	XXX
2469999999. Total - Affiliated Bank Loans							XXX								XXX	XXX	XXX			XXX	XXX
2479999999. Total - Unaffiliated Bank Loans							XXX								XXX	XXX	XXX			XXX	XXX
2489999999. Total - Unaffiliated Certificates of Deposit							XXX								XXX	XXX	XXX			XXX	XXX
2509999999 - Total Bonds						16,097,235	XXX	16,028,155	16,373,573	16,096,070		20,267			XXX	XXX	XXX	119,773	331,403	XXX	XXX

1.

Line Number	Book/Adjusted Carrying Value by NAIC Designation Category Footnote:						
1A	1A ...$ 12,281,947	1B ..$ 102,849	1C ..$ 125,800	1D ..$ 1,126,282	1E ..$ 799,042	1F ..$ 699,511	1G ..$ 551,313
1B	2A ...$ 150,575	2B ..$ 258,751	2C ..$				
1C	3A ...$	3B ..$	3C ..$				
1D	4A ...$	4B ..$	4C ..$				
1E	5A ...$	5B ..$	5C ..$				
1F	6 .....$						

SCHEDULE D - PART 2 - SECTION 1

Showing All PREFERRED STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	7	8	Fair Value		11	Dividends			Change in Book/Adjusted Carrying Value					20	21
		3	4					9	10		12	13	14	15	16	17	18	19		
CUSIP Identi-fication	Description	Code	For-eign	Number of Shares	Par Value Per Share	Rate Per Share	Book/ Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (15 + 16 - 17)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol	Date Acquired
97689#-11-8	WISCONSIN REINSURANCE CORP			122.000	1,000.00	0.000		0.000		122,000									3.A Z	03/19/1997
4019999999. Subtotal - Preferred Stock - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred								XXX		122,000									XXX	XXX
4109999999. Total - Preferred Stock - Industrial and Miscellaneous (Unaffiliated)								XXX		122,000									XXX	XXX
4409999999. Total - Preferred Stock - Parent, Subsidiaries and Affiliates								XXX											XXX	XXX
4509999999 - Total Preferred Stocks								XXX		122,000									XXX	XXX

1.

Line Number	Book/Adjusted Carrying Value by NAIC Designation Category Footnote:						
1A	1A ...$	1B ..$	1C ..$	1D ..$	1E ..$	1F ..$	1G ..$
1B	2A ...$	2B ..$	2C ..$				
1C	3A ...$	3B ..$	3C ..$				
1D	4A ...$	4B ..$	4C ..$				
1E	5A ...$	5B ..$	5C ..$				
1F	6 .....$						

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	Codes		5	6	Fair Value		9	Dividends			Change in Book/Adjusted Carrying Value				17	18
		3	4			7	8		10	11	12	13	14	15	16		
CUSIP Identi-fication	Description	Code	For-eign	Number of Shares	Book/ Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (13 - 14)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Date Acquired	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
62989*-10-5	NAMICO CS			182.000	71,419	392.410	71,419	9,100				9,142		9,142		04/01/1987	
97689#-10-0	WISCONSIN REINSURANCE CORP			39,541.000		0.000		906,656								03/08/1999	
5029999999. Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated) Other					71,419	XXX	71,419	915,756				9,142		9,142		XXX	XXX
5109999999. Total - Common Stock - Industrial and Miscellaneous (Unaffiliated)					71,419	XXX	71,419	915,756				9,142		9,142		XXX	XXX
5409999999. Total - Common Stocks - Mutual Funds						XXX										XXX	XXX
5609999999. Total - Common Stocks - Unit Investment Trusts						XXX										XXX	XXX
5809999999. Total - Common Stocks - Closed-End Funds						XXX										XXX	XXX
5979999999. Total - Common Stocks - Parent, Subsidiaries and Affiliates						XXX										XXX	XXX
5989999999 - Total Common Stocks					71,419	XXX	71,419	915,756				9,142		9,142		XXX	XXX
5999999999 - Total Preferred and Common Stocks					71,419	XXX	71,419	1,037,756				9,142		9,142		XXX	XXX

1.

Line Number	Book/Adjusted Carrying Value by NAIC Designation Category Footnote:						
1A	1A ...$	1B ..$	1C ..$	1D ..$	1E ..$	1F ..$	1G ..$
1B	2A ...$	2B ..$	2C ..$				
1C	3A ...$	3B ..$	3C ..$				
1D	4A ...$	4B ..$	4C ..$				
1E	5A ...$	5B ..$	5C ..$				
1F	6 .....$						

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends
36179Y-KR-4	GNMA II POOL MA9304		04/25/2024	NOMURA SECURITIES INTERNATIONAL INC.		3,311,920	3,463,445	12,026
36179Y-W4-2	GNMA II POOL MA9667		07/26/2024	J.P. MORGAN SECURITIES LLC		1,665,508	1,693,828	6,587
3618N5-A2-5	GNMA II POOL MB0024		12/06/2024	BOK FINANCIAL SECURITIES INC.		386,363	399,294	399
3618N5-A3-3	GNMA II POOL MB0025		11/19/2024	VARIOUS		1,321,198	1,350,000	2,563
0109999999. Subtotal - Bonds - U.S. Governments						6,684,989	6,906,567	21,575
3142GR-KX-7	UMBS - POOL RJ1209		04/22/2024	WELLS FARGO SECURITIES LLC		4,910,790	4,993,694	16,784
34074M-6C-0	FLORIDA ST HSG FIN CORP REVENU		07/19/2024	ROBERT W. BAIRD & CO. INCORPORATED		222,596	215,000	1,530
88046K-NJ-1	TENNESSEE HSG DEV AGY RSDL FIN		05/15/2024	RBC CAPITAL MARKETS LLC		103,075	100,000	
0909999999. Subtotal - Bonds - U.S. Special Revenues						5,236,461	5,308,694	18,314
034944-AA-6	ANGEL OAK MORTGAGE TRUST 24-6 A1		06/25/2024	GOLDMAN SACHS & CO. LLC		482,342	500,000	1,744
053015-AH-6	AUTOMATIC DATA PROCESSNG		09/04/2024	BOFA SECURITIES INC.		99,642	100,000	
05493Y-AE-8	BARCLAYS COMMERCIAL MORTGAGE S 24-C30 A5		10/31/2024	BARCLAYS CAPITAL INC.		386,235	375,000	1,095
07336W-BA-6	BARCLAYS COMMERCIAL MORTGAGE S 24-C28 A5		08/08/2024	BARCLAYS CAPITAL INC.		231,740	225,000	946
096920-AD-5	BMO MORTGAGE TRUST 24-C10 A5		10/24/2024	BMO CAPITAL MARKETS CORP.		514,999	500,000	457
12510H-AZ-3	CAPITAL AUTOMOTIVE REIT 24-3A A1		09/27/2024	MORGAN STANLEY & CO. LLC		172,062	175,000	
29379V-CG-6	ENTERPRISE PRODUCTS OPER		08/01/2024	MIZUHO SECURITIES USA LLC		99,400	100,000	
437300-AA-4	HOME PARTNERS OF AMERICA TRUST 21-1 A		09/23/2024	J.P. MORGAN SECURITIES LLC		268,944	305,198	331
43730X-AB-0	HOME PARTNERS OF AMERICA TRUST 21-3 B		09/23/2024	J.P. MORGAN SECURITIES LLC		125,720	136,583	231
438516-CS-3	HONEYWELL INTERNATIONAL		07/29/2024	CITIGROUP GLOBAL MARKETS INC.		225,504	225,000	4,688
46647P-EK-8	JPMORGAN CHASE & CO		07/15/2024	J.P. MORGAN SECURITIES LLC		150,000	150,000	
57636Q-BC-7	MASTERCARD INC		09/03/2024	BOFA SECURITIES INC.		149,664	150,000	
61747Y-FT-7	MORGAN STANLEY		07/17/2024	MORGAN STANLEY & CO. LLC		250,000	250,000	
693475-BZ-7	PNC FINANCIAL SERVICES		07/18/2024	PNC CAPITAL MARKETS LLC		250,000	250,000	
713448-FY-9	PEPSICO INC		07/15/2024	CITIGROUP GLOBAL MARKETS INC.		249,353	250,000	
74340X-CN-9	PROLOGIS LP		08/05/2024	MARKETAXESS		101,442	100,000	194
74456Q-CS-3	PUBLIC SERVICE ENTERPRIS		08/01/2024	CITIGROUP GLOBAL MARKETS INC.		99,719	100,000	
85520A-AC-3	STAR 2024-SFR4 TRUST 24-SFR4 B		09/18/2024	CITIGROUP GLOBAL MARKETS INC.		250,000	250,000	
857477-CA-9	STATE STREET CORP		07/02/2024	CITIGROUP GLOBAL MARKETS INC.		241,565	250,000	5,256
87612E-BS-4	TARGET CORP		09/03/2024	WELLS FARGO SECURITIES LLC		124,281	125,000	
895975-AA-8	TRICON RESIDENTIAL 24-SFR4 A		10/30/2024	WELLS FARGO SECURITIES LLC		95,991	100,000	
895975-AB-6	TRICON RESIDENTIAL 24-SFR4 B		10/30/2024	WELLS FARGO SECURITIES LLC		289,760	300,000	
89616Y-AB-0	TRICON RESIDENTIAL 24-SFR3 B		07/26/2024	BOFA SECURITIES INC.		244,323	250,000	
91324P-FJ-6	UNITEDHEALTH GROUP INC		07/23/2024	WELLS FARGO SECURITIES LLC		249,985	250,000	
94990F-AE-1	WELLS FARGO COMMERCIAL MORTGAG 24-C63 A5		08/16/2024	WELLS FARGO SECURITIES LLC		463,482	450,000	1,858
1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						5,816,153	5,866,781	16,800
2509999997. Total - Bonds - Part 3						17,737,603	18,082,042	56,689
2509999998. Total - Bonds - Part 5								
2509999999. Total - Bonds						17,737,603	18,082,042	56,689
4509999997. Total - Preferred Stocks - Part 3							XXX	
4509999998. Total - Preferred Stocks - Part 5							XXX	
4509999999. Total - Preferred Stocks							XXX	
5989999997. Total - Common Stocks - Part 3							XXX	
5989999998. Total - Common Stocks - Part 5							XXX	
5989999999. Total - Common Stocks							XXX	
5999999999. Total - Preferred and Common Stocks							XXX	
6009999999 - Totals						17,737,603	XXX	56,689

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi-fication	Description	For-eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date
36179Y-KR-4	GNMA II POOL MA9304		12/01/2024	MBS PAYDOWN 100.0000		138,728	138,728	132,659			250		250		138,728				2,938	11/20/2053
36179Y-W4-2	GNMA II POOL MA9667		12/01/2024	MBS PAYDOWN 100.0000		18,597	18,597	18,286			5		5		18,597				256	05/20/2054
3618N5-A3-3	GNMA II POOL MB0025		12/01/2024	MBS PAYDOWN 100.0000		2,192	2,192	2,145							2,192				9	11/20/2054
912828-B2-5	UNITED STATES TREASURY INFL INDEX NOTES		01/15/2024	MATURITY 100.0000		144,916	144,915	112,324	144,389		(32,173)		(32,173)		112,186		32,699	32,699	453	01/15/2024
91282C-DB-4	US TREASURY N/B		10/15/2024	MATURITY 100.0000		50,000	50,000	47,154	48,272		1,728		1,728		50,000				313	10/15/2024
0109999999. Subtotal - Bonds - U.S. Governments						354,433	354,432	312,568	192,661		(30,190)		(30,190)		321,703		32,699	32,699	3,969	XXX
3142GR-KX-7	UMBS - POOL RJ1209		12/01/2024	VARIOUS		2,113,619	2,123,898	2,084,907			156		156		2,090,892		22,727	22,727	14,176	04/01/2054
574204-M8-3	MARYLAND ST DEPT OF TRANSPRTN		10/01/2024	MATURITY 100.0000		50,000	50,000	51,180	50,700		(700)		(700)		50,000				2,500	10/01/2024
0909999999. Subtotal - Bonds - U.S. Special Revenues						2,163,619	2,173,898	2,136,087	50,700		(544)		(544)		2,140,892		22,727	22,727	16,676	XXX
034944-AA-6	ANGEL OAK MORTGAGE TRUST 24-6 A1		12/01/2024	MBS PAYDOWN 100.0000		20,617	20,617	19,889			26		26		20,617				251	11/25/2067
12510H-AZ-3	CAPITAL AUTOMOTIVE REIT 24-3A A1		12/15/2024	MBS PAYDOWN 100.0000		1,750	1,750	1,721			3		3		1,750				9	10/15/2054
17331A-JC-6	CITIGROUP GLOBAL MARKETS		01/20/2024	SECURITY CALLED AT 100.00000000 100.0000		65,000	65,000	65,075	65,045		(45)		(45)		65,000				1,950	08/20/2024
437300-AA-4	HOME PARTNERS OF AMERICA TRUST 21-1 A		12/01/2024	MBS PAYDOWN 100.0000		2,269	2,269	1,999			5		5		2,269				6	09/17/2041
43730X-AB-0	HOME PARTNERS OF AMERICA TRUST 21-3 B		12/01/2024	MBS PAYDOWN 100.0000		418	418	385							418				2	01/17/2041
94106L-AZ-2	WASTE MANAGEMENT INC		05/15/2024	MATURITY 100.0000		295,000	295,000	301,971	295,450		(450)		(450)		295,000				5,163	05/15/2024
1109999999. Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)						385,054	385,054	391,040	360,495		(461)		(461)		385,054				7,381	XXX
064058-AL-4	BANK OF NY MELLON CORP		05/07/2024	MARKETAXESS		137,141	150,000	149,438	129,671		20,024		20,024		149,695		(12,555)	(12,555)	2,172	03/20/2170
48128B-AG-6	JPMORGAN CHASE & CO		05/07/2024	WELLS FARGO SECURITIES LLC		297,450	300,000	293,100	289,504		8,688		8,688		298,192		(742)	(742)	10,657	08/01/2168
665859-AQ-7	NORTHERN TRUST CORP		05/07/2024	MORGAN STANLEY & CO. LLC		151,224	155,000	151,513	147,800		5,216		5,216		153,015		(1,791)	(1,791)	4,318	04/01/2172
743315-AU-7	PROGRESSIVE CORP		02/22/2024	SECURITY CALLED AT 100.00000000 100.0000		150,000	150,000	153,195	148,688		1,313		1,313		150,000				2,353	03/15/2049
842400-FU-2	SOUTHERN CAL EDISON		06/06/2024	SECURITY CALLED AT 100.00000000 100.0000		130,000	130,000	146,006	130,192		(192)		(192)		130,000				7,715	08/29/2049
857477-AQ-6	STATE STREET CORP		03/15/2024	SECURITY CALLED AT 100.00000000 100.0000		1,000	1,000	1,057	1,008		(8)		(8)		1,000				23	12/29/2049
1309999999. Subtotal - Bonds - Hybrid Securities						866,815	886,000	894,309	846,863		35,041		35,041		881,902		(15,088)	(15,088)	27,238	XXX
2509999997. Total - Bonds - Part 4						3,769,921	3,799,384	3,734,004	1,450,719		3,846		3,846		3,729,551		40,338	40,338	55,264	XXX
2509999998. Total - Bonds - Part 5																				XXX
2509999999. Total - Bonds						3,769,921	3,799,384	3,734,004	1,450,719		3,846		3,846		3,729,551		40,338	40,338	55,264	XXX
4509999997. Total - Preferred Stocks - Part 4							XXX													XXX
4509999998. Total - Preferred Stocks - Part 5							XXX													XXX
4509999999. Total - Preferred Stocks							XXX													XXX
00724F-10-1	ADOBE SYSTEMS INC		05/07/2024	PIPER SANDLER & CO.	22.000	10,887		8,432	13,125						13,125		(2,238)	(2,238)		
007903-10-7	ADVANCED MICRO DEVICES		05/07/2024	PIPER SANDLER & CO.	85.000	13,296		7,139	12,530						12,530		767	767		
02079K-10-7	ALPHABET INC - CL C		05/07/2024	PIPER SANDLER & CO.	66.000	11,403		7,348	9,301						9,301		2,101	2,101		
037833-10-0	APPLE INC		05/07/2024	PIPER SANDLER & CO.	52.000	9,452		7,273	10,012						10,012		(560)	(560)	12	
053015-10-3	AUTOMATIC DATA PROCESSING		05/07/2024	PIPER SANDLER & CO.	35.000	8,513		7,181	8,154						8,154		359	359	98	
115637-20-9	BROWN-FORMAN CORP - CLASS B		05/07/2024	PIPER SANDLER & CO.	128.000	6,047		8,272	7,309						7,309		(1,262)	(1,262)	56	
126408-10-3	CSX CORP		05/07/2024	PIPER SANDLER & CO.	234.000	7,966		7,622	8,113						8,113		(147)	(147)	28	
191216-10-0	COCA-COLA CO/THE		05/07/2024	PIPER SANDLER & CO.	128.000	7,976		8,195	7,543						7,543		433	433	62	
209115-10-4	CONSOLIDATED EDISON INC		05/07/2024	PIPER SANDLER & CO.	81.000	7,795		7,628	7,369						7,369		426	426	67	
26441C-20-4	DUKE ENERGY CORP		05/07/2024	PIPER SANDLER & CO.	71.000	7,204		7,706	6,890						6,890		314	314	73	
478160-10-4	JOHNSON & JOHNSON		05/07/2024	PIPER SANDLER & CO.	43.000	6,404		7,661	6,740						6,740		(335)	(335)	51	
501044-10-1	KROGER COMPANY		05/07/2024	PIPER SANDLER & CO.	144.000	7,975		7,845	6,582						6,582		1,393	1,393	42	
512807-30-6	LAM RESEARCH CORP		05/07/2024	PIPER SANDLER & CO.	14.000	13,011		6,291	10,966						10,966		2,046	2,046	56	
532457-10-8	ELI LILLY & CO		05/07/2024	PIPER SANDLER & CO.	20.000	15,467		5,797	11,658						11,658		3,809	3,809	26	
580135-10-1	MCDONALDS CORP		05/07/2024	PIPER SANDLER & CO.	29.000	7,781		7,016	8,599						8,599		(818)	(818)	48	

SCHEDULE D - PART 4

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change In Book/Adjusted Carrying Value					16	17	18	19	20	21
										11	12	13	14	15						
CUSIP Identi- fication	Description	For- eign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11+12-13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date
58933Y-10-5	MERCK & CO INC		05/07/2024	PIPER SANDLER & CO.	63.000	8,112		5,678	6,868						6,868		1,244	1,244	97	
594918-10-4	MICROSOFT CORP		05/07/2024	PIPER SANDLER & CO.	29.000	11,965		7,280	10,905						10,905		1,060	1,060	22	
67066G-10-4	NVIDIA CORP		05/07/2024	PIPER SANDLER & CO.	33.000	30,155		5,192	16,342						16,342		13,813	13,813	1	
679580-10-0	OLD DOMINION FREIGHT LINE		05/07/2024	PIPER SANDLER & CO.	42.000	7,694		5,509	8,512						8,512		(818)	(818)	11	
742718-10-9	PROCTER & GAMBLE CO/THE		05/07/2024	PIPER SANDLER & CO.	47.000	7,761		7,091	6,887						6,887		873	873	92	
74460D-10-9	PUBLIC STORAGE INC		05/07/2024	PIPER SANDLER & CO.	26.000	7,110		8,113	7,930						7,930		(820)	(820)	78	
747525-10-3	QUALCOMM INC		05/07/2024	PIPER SANDLER & CO.	57.000	10,444		7,355	8,244						8,244		2,200	2,200	46	
832696-40-5	J.M. SMUCKER COMPANY		05/07/2024	PIPER SANDLER & CO.	52.000	5,856		7,489	6,572						6,572		(716)	(716)	55	
92343V-10-4	VERIZON COMMUNICATIONS		05/07/2024	PIPER SANDLER & CO.	199.000	7,786		9,448	7,502						7,502		284	284	265	
92826C-83-9	VISA INC-CLASS A SHARES		05/07/2024	PIPER SANDLER & CO.	31.000	8,538		5,911	8,071						8,071		468	468	16	
931142-10-3	WAL-MART STORES INC		05/07/2024	PIPER SANDLER & CO.	162.000	9,784		7,948	8,513						8,513		1,271	1,271	64	
5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded						256,382	XXX	188,420	231,237						231,237		25,147	25,147	1,366	XXX
922042-71-8	VANGUARD FTSE ALL WO X-US SC		05/07/2024	PIPER SANDLER & CO.	183.000	21,554		22,527	21,050						21,050		504	504		
5329999999. Subtotal - Common Stocks - Mutual Funds - Designations Not Assigned by the SVO						21,554	XXX	22,527	21,050						21,050		504	504		XXX
25434V-10-4	DIMENSIONAL US CORE EQUITY M		05/07/2024	PIPER SANDLER & CO.	597.000	21,557		18,655	19,850						19,850		1,706	1,706	46	
25434V-20-3	DIMENSIONAL INTERNATIONAL CO		05/07/2024	PIPER SANDLER & CO.	740.000	22,326		21,954	21,194						21,194		1,132	1,132	36	
25434V-30-2	DIMENSIONAL EMERGING CORE EQ		05/07/2024	PIPER SANDLER & CO.	928.000	23,617		26,663	22,374						22,374		1,243	1,243	28	
46137V-48-0	INVESCO S&P SMALLCAP VALUE W		05/07/2024	PIPER SANDLER & CO.	382.000	21,201		19,452	20,693						20,693		508	508	84	
464288-20-8	ISHARES MORNINGSTAR MID-CAP		05/07/2024	PIPER SANDLER & CO.	292.000	20,697		19,529	19,602						19,602		1,095	1,095	70	
46434V-45-6	ISHARES MSCI INTERNATIONAL Q		05/07/2024	PIPER SANDLER & CO.	565.000	22,153		20,509	21,221						21,221		932	932		
808524-75-5	SCHWAB FUNDAMENTAL INTL L/C		05/07/2024	PIPER SANDLER & CO.	636.000	22,743		20,929	21,452						21,452		1,291	1,291		
922042-85-8	VANGUARD FTSE EMERGING MKT		05/07/2024	PIPER SANDLER & CO.	517.000	22,376		23,898	21,249						21,249		1,127	1,127	20	
922908-75-1	VANGUARD SMALL-CAP ETF		05/07/2024	PIPER SANDLER & CO.	92.000	20,508		19,483	19,626						19,626		882	882	62	
5819999999. Subtotal - Common Stocks - Exchange Traded Funds						197,178	XXX	191,072	187,261						187,261		9,916	9,916	346	XXX
5989999997. Total - Common Stocks - Part 4						475,114	XXX	402,019	439,548						439,548		35,567	35,567	1,712	XXX
5989999998. Total - Common Stocks - Part 5							XXX													XXX
5989999999. Total - Common Stocks						475,114	XXX	402,019	439,548						439,548		35,567	35,567	1,712	XXX
5999999999. Total - Preferred and Common Stocks						475,114	XXX	402,019	439,548						439,548		35,567	35,567	1,712	XXX
6009999999 - Totals						4,245,035	XXX	4,136,023	1,890,267		3,846		3,846		4,169,099		75,905	75,905	56,976	XXX

Schedule D - Part 5 - Long Term Bonds and Stocks Acquired and Fully Disposed Of

NONE

Schedule D-Part 6-Section 1-Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

NONE

Schedule D - Part 6 - Section 2

NONE

Schedule DA - Part 1 - Short-Term Investments Owned

NONE

Schedule DB - Part A - Section 1 - Options, Caps, Floors, Collars, Swaps and Forwards Open

NONE

Schedule DB - Part A - Section 2 - Options, Caps, Floors, Collars, Swaps and Forwards Terminated

NONE

Schedule DB - Part B - Section 1 - Futures Contracts Open

NONE

Schedule DB - Part B - Section 1B - Brokers with whom cash deposits have been made

NONE

Schedule DB - Part B - Section 2 - Futures Contracts Terminated

NONE

Schedule DB - Part D - Section 1 - Counterparty Exposure for Derivative Instruments Open

NONE

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged By

NONE

Schedule DB - Part D-Section 2 - Collateral for Derivative Instruments Open - Pledged To

NONE

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees as of December 31 of Current Year

NONE

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

NONE

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

N O N E

SCHEDULE E - PART 1 - CASH

1 Depository		2 Code	3 Rate of Interest	4 Amount of Interest Received During Year	5 Amount of Interest Accrued December 31 of Current Year	6 Balance	7 *
Forward Financial	Wisconsin		0.000			511,904	XXX
0199998 Deposits in ... depositories which do not exceed the allowable limit in any one depository (See instructions) - open depositories		XXX	XXX				XXX
0199999. Totals - Open Depositories		XXX	XXX			511,904	XXX
0299998 Deposits in ... depositories which do not exceed the allowable limit in any one depository (See instructions) - suspended depositories		XXX	XXX				XXX
0299999. Totals - Suspended Depositories		XXX	XXX				XXX
0399999. Total Cash on Deposit		XXX	XXX			511,904	XXX
0499999. Cash in Company's Office		XXX	XXX	XXX	XXX	208	XXX
0599999 Total - Cash		XXX	XXX			512,112	XXX

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR

1. January	102,144	4. April	1,258,194	7. July	263,735	10. October	1,110,484
2. February	(3,296,311)	5. May	935,728	8. August	448,069	11. November	550,634
3. March	654,994	6. June	68,663	9. September	890,219	12. December	512,112

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1 CUSIP	2 Description	3 Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due and Accrued	9 Amount Received During Year
0109999999. Total - U.S. Government Bonds								
0309999999. Total - All Other Government Bonds								
0509999999. Total - U.S. States, Territories and Possessions Bonds								
0709999999. Total - U.S. Political Subdivisions Bonds								
0909999999. Total - U.S. Special Revenues Bonds								
1109999999. Total - Industrial and Miscellaneous (Unaffiliated) Bonds								
1309999999. Total - Hybrid Securities								
1509999999. Total - Parent, Subsidiaries and Affiliates Bonds								
1909999999. Subtotal - Unaffiliated Bank Loans								
2419999999. Total - Issuer Obligations								
2429999999. Total - Residential Mortgage-Backed Securities								
2439999999. Total - Commercial Mortgage-Backed Securities								
2449999999. Total - Other Loan-Backed and Structured Securities								
2459999999. Total - SVO Identified Funds								
2469999999. Total - Affiliated Bank Loans								
2479999999. Total - Unaffiliated Bank Loans								
2509999999. Total Bonds								
60934N-87-2	FEDERATED TREASURY OBLIGA-SS		12/12/2024	4.040		2,275,630	8,156	283,939
60934N-87-2	FEDERATED TREASURY OBLIGA-SS		12/12/2024	4.040		110,325	395	13,766
8209999999. Subtotal - Exempt Money Market Mutual Funds - as Identified by the SVO						2,385,955	8,551	297,705
8609999999 - Total Cash Equivalents						2,385,955	8,551	297,705

1\.

Line Number	Book/Adjusted Carrying Value by NAIC Designation Category Footnote:						
1A	1A ...$	1B ..$	1C ..$	1D ..$	1E ..$	1F ..$	1G ..$
1B	2A ...$	2B ..$	2C ..$				
1C	3A ...$	3B ..$	3C ..$				
1D	4A ...$	4B ..$	4C ..$				
1E	5A ...$	5B ..$	5C ..$				
1F	6 .....$						

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, Etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits For the Benefit of All Policyholders 3 Book/Adjusted Carrying Value	4 Fair Value	All Other Special Deposits 5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama AL						
2. Alaska AK						
3. Arizona AZ						
4. Arkansas AR						
5. California CA						
6. Colorado CO						
7. Connecticut CT						
8. Delaware DE						
9. District of Columbia DC						
10. Florida FL						
11. Georgia GA						
12. Hawaii HI						
13. Idaho ID						
14. Illinois IL						
15. Indiana IN						
16. Iowa IA						
17. Kansas KS						
18. Kentucky KY						
19. Louisiana LA						
20. Maine ME						
21. Maryland MD						
22. Massachusetts MA						
23. Michigan MI						
24. Minnesota MN						
25. Mississippi MS						
26. Missouri MO						
27. Montana MT						
28. Nebraska NE						
29. Nevada NV						
30. New Hampshire NH						
31. New Jersey NJ						
32. New Mexico NM						
33. New York NY						
34. North Carolina NC						
35. North Dakota ND						
36. Ohio OH	B	FOR THE BENEFIT OF ALL POLICYHOLDERSSTATE DEPOSIT	99,552	99,773		
37. Oklahoma OK						
38. Oregon OR						
39. Pennsylvania PA						
40. Rhode Island RI						
41. South Carolina SC						
42. South Dakota SD						
43. Tennessee TN						
44. Texas TX						
45. Utah UT						
46. Vermont VT						
47. Virginia VA						
48. Washington WA						
49. West Virginia WV						
50. Wisconsin WI						
51. Wyoming WY						
52. American Samoa AS						
53. Guam GU						
54. Puerto Rico PR						
55. U.S. Virgin Islands VI						
56. Northern Mariana Islands MP						
57. Canada CAN						
58. Aggregate Alien and Other OT	XXX	XXX				
59. Subtotal	XXX	XXX	99,552	99,773		
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX				
5899. Totals (Lines 5801 through 5803 plus 5898)(Line 58 above)	XXX	XXX				