



ANNUAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2024
OF THE CONDITION AND AFFAIRS OF THE
EVERGREEN NATIONAL INDEMNITY COMPANY

NAIC Group Code	4869	4869	NAIC Company Code	12750	Employer's ID Number	36-2467238
	(Current) (Prior)					
Organized under the Laws of	OH	State of Domicile or Port of Entry	OH			
Country of Domicile	US					
Incorporated/Organized	12/30/1939	Commenced Business	01/01/1940			
Statutory Home Office	6150 Oak Tree Blvd., STE 440	Independence, OH, US	44131			
Main Administrative Office	6150 Oak Tree Blvd., STE 440	Independence, OH, US	44131			
			440-229-3420			
			(Telephone)			
Mail Address	6150 Oak Tree Blvd., STE 440	Independence, OH, US	44131			
Primary Location of Books and Records	6150 Oak Tree Blvd., STE 440	Independence, OH, US	44131			
			440-229-3403			
			(Telephone)			
Internet Website Address	www.evergreen-national.com					
Statutory Statement Contact	DAVID ALAN CANZONE	440-229-3403				
		(Telephone)				
	dcanzone@evergreen-national.com	440-229-3421				
	(E-Mail)	(Fax)				

OFFICERS	
ROBERT WILLARD SHEPARD#, PRESIDENT	DAVID ALAN CANZONE, CFO/TREASURER
WAN CHEN COLLIER, SECRETARY	

DIRECTORS OR TRUSTEES	
CHARLES KYLE SLATERY	ROBERT WILLARD SHEPARD
JAMES DONALD LACKIE	DAVID ALAN CANZONE
EMMEL BERNHARDT GOLDEN III	

State of	Ohio
County of	Cuyahoga
	SS

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

x	x	x
ROBERT WILLARD SHEPARD PRESIDENT	DAVID ALAN CANZONE CFO/TREASURER	WAN CHEN COLLIER SECRETARY

Subscribed and sworn to before me	a. Is this an original filing? Yes
this _____ day of	b. If no:
_____, 2025	1. State the amendment number: _____
	2. Date filed: _____
	3. Number of pages attached: _____
x	

SUMMARY INVESTMENT SCHEDULE

		Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
		1	2	3	4	5	6
Investment Categories		Amount	Percentage of Column 1 Line 13	Amount	Securities Lending Reinvested Collateral Amount	Total (Col. 3+4) Amount	Percentage of Column 5 Line 13
1.	Long-term bonds (Schedule D, Part 1):						
1.01	U.S. governments	5,915,363	8.3	5,915,363		5,915,363	8.3
1.02	All other governments						
1.03	U.S. states, territories and possessions, etc. guaranteed						
1.04	U.S. political subdivisions of states, territories, and possessions, guaranteed						
1.05	U.S. special revenue and special assessment obligations, etc. non-guaranteed	4,214,541	5.9	4,214,541		4,214,541	5.9
1.06	Industrial and miscellaneous	18,136,106	25.4	18,136,106		18,136,106	25.4
1.07	Hybrid securities	6,207,224	8.7	6,207,224		6,207,224	8.7
1.08	Parent, subsidiaries and affiliates						
1.09	SVO identified funds						
1.10	Unaffiliated bank loans						
1.11	Unaffiliated certificates of deposit						
1.12	Total long-term bonds	34,473,234	48.3	34,473,234		34,473,234	48.3
2.	Preferred stocks (Schedule D, Part 2, Section 1):						
2.01	Industrial and miscellaneous (Unaffiliated)	6,029,675	8.5	6,029,675		6,029,675	8.5
2.02	Parent, subsidiaries and affiliates						
2.03	Total preferred stocks	6,029,675	8.5	6,029,675		6,029,675	8.5
3.	Common stocks (Schedule D, Part 2, Section 2):						
3.01	Industrial and miscellaneous Publicly traded (Unaffiliated)	16,780,610	23.5	16,780,610		16,780,610	23.5
3.02	Industrial and miscellaneous Other (Unaffiliated)	321,000	0.5	321,000		321,000	0.5
3.03	Parent, subsidiaries and affiliates Publicly traded						
3.04	Parent, subsidiaries and affiliates Other						
3.05	Mutual funds						
3.06	Unit investment trusts						
3.07	Closed-end funds						
3.08	Exchange traded funds	497,984	0.7	497,984		497,984	0.7
3.09	Total common stocks	17,599,594	24.7	17,599,594		17,599,594	24.7
4.	Mortgage loans (Schedule B):						
4.01	Farm mortgages						
4.02	Residential mortgages						
4.03	Commercial mortgages						
4.04	Mezzanine real estate loans						
4.05	Total valuation allowance						
4.06	Total mortgage loans						
5.	Real estate (Schedule A):						
5.01	Properties occupied by company						
5.02	Properties held for production of income						
5.03	Properties held for sale						
5.04	Total real estate						
6.	Cash, cash equivalents and short-term investments:						
6.01	Cash (Schedule E, Part 1)	3,742,137	5.2	3,742,137		3,742,137	5.2
6.02	Cash equivalents (Schedule E, Part 2)	1,111,743	1.6	1,111,743		1,111,743	1.6
6.03	Short-term investments (Schedule DA)	2,231,631	3.1	2,231,631		2,231,631	3.1
6.04	Total cash, cash equivalents and short-term investments	7,085,511	9.9	7,085,511		7,085,511	9.9
7.	Contract loans						
8.	Derivatives (Schedule DB)						
9.	Other invested assets (Schedule BA)	6,170,859	8.6	6,168,859		6,168,859	8.6
10.	Receivables for securities						
11.	Securities lending (Schedule DL, Part 1)				XXX	XXX	XXX
12.	Other invested assets (Page 2, Line 11)						
13.	Total invested assets	71,358,873	100.0	71,356,873		71,356,873	100.0

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

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 6).....		
2.2	Additional investment made after acquisition (Part 2, Column 9).....		
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.....		
8.2	Totals, Part 3, Column 9.....		
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 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 15.....		
8.	Deduct amortization of premium and mortgage interest points and origination 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.....		5,114,329
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 8).....	500,000	
2.2	Additional investment made after acquisition (Part 2, Column 9).....	377,963	877,963
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.....	443,044	
5.2	Totals, Part 3, Column 9.....		443,044
6.	Total gain (loss) on disposals, Part 3, Column 19.....		1,544
7.	Deduct amounts received on disposals, Part 3, Column 16.....		266,021
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).....		6,170,859
12.	Deduct total nonadmitted amounts.....		2,000
13.	Statement value at end of current period (Line 11 minus Line 12).....		6,168,859

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

1.	Book/adjusted carrying value, December 31 of prior year.....		48,504,124
2.	Cost of bonds and stocks acquired, Part 3, Column 7.....		16,839,892
3.	Accrual of discount.....		118,183
4.	Unrealized valuation increase / (decrease):		
4.1	Part 1, Column 12.....	360,945	
4.2	Part 2, Section 1, Column 15.....	519,547	
4.3	Part 2, Section 2, Column 13.....	2,556,074	
4.4	Part 4, Column 11.....	(285,169)	3,151,397
5.	Total gain (loss) on disposals, Part 4, Column 19.....		629,187
6.	Deduction consideration for bonds and stocks disposed of, Part 4, Column 7.....		10,496,910
7.	Deduct amortization of premium.....		78,539
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.....	331,107	
9.2	Part 2, Section 1, Column 17.....	233,724	
9.3	Part 2, Section 2, Column 14.....		
9.4	Part 4, Column 13.....		564,831
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).....		58,102,503
12.	Deduct total nonadmitted amounts.....		
13.	Statement value at end of current period (Line 11 minus Line 12).....		58,102,503

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				
Governments (including all obligations guaranteed by governments)				
1. United States	5,915,363	5,912,987	5,900,648	4,777,692
2. Canada				
3. Other Countries				
4. Totals	5,915,363	5,912,987	5,900,648	4,777,692
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	4,214,541	4,242,048	4,401,345	4,350,000
Industrial and Miscellaneous, SVO Identified Funds, Unaffiliated Bank Loans, Unaffiliated Certificates of Deposit and Hybrid Securities (unaffiliated)				
8. United States	21,294,432	21,029,573	21,123,753	20,256,399
9. Canada	1	105,000	1	300,000
10. Other Countries	3,048,897	3,043,223	3,019,096	3,021,853
11. Totals	24,343,330	24,177,796	24,142,850	23,578,252
Parent, Subsidiaries and Affiliates				
12. Totals				
13. Total Bonds	34,473,234	34,332,831	34,444,843	32,705,944
PREFERRED STOCKS				
Industrial and Miscellaneous (unaffiliated)				
14. United States	6,029,675	6,029,675	6,170,565	XXX
15. Canada				XXX
16. Other Countries				XXX
17. Totals	6,029,675	6,029,675	6,170,565	XXX
Parent, Subsidiaries and Affiliates				
18. Totals				XXX
19. Total Preferred Stocks	6,029,675	6,029,675	6,170,565	XXX
COMMON STOCKS				
Industrial and Miscellaneous (unaffiliated), Mutual Funds, Unit Investment Trusts, Closed-End Funds and Exchange Traded Funds				
20. United States	16,175,850	16,175,850	7,901,024	XXX
21. Canada				XXX
22. Other Countries	1,423,744	1,423,744	1,034,769	XXX
23. Totals	17,599,594	17,599,594	8,935,792	XXX
Parent, Subsidiaries and Affiliates				
24. Totals				XXX
25. Total Common Stocks	17,599,594	17,599,594	8,935,792	XXX
26. Total Stocks	23,629,269	23,629,269	15,106,357	XXX
27. Total Bonds and Stocks	58,102,503	57,962,100	49,551,200	XXX

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	2	3	4	5	6	7	8	9	10	11	12
		1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 12.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
1.	U.S. Governments												
1.1	NAIC 1.....	3,602,329	3,352,935	236,459	391,997	563,275	XXX	8,146,994	22.2	5,227,013	17.0	8,146,994	
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.....	3,602,329	3,352,935	236,459	391,997	563,275	XXX	8,146,994	22.2	5,227,013	17.0	8,146,994	
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.....	501,520	148,079	150,000	145,547	50,136	XXX	995,282	2.7	1,673,109	5.4	995,282	
5.2	NAIC 2.....		414,859				XXX	414,859	1.1	419,611	1.4		414,859
5.3	NAIC 3.....						XXX						
5.4	NAIC 4.....						XXX						
5.5	NAIC 5.....	252,419				2,018,689	XXX	2,271,108	6.2	1,812,298	5.9		2,271,108
5.6	NAIC 6.....				272,533	260,760	XXX	533,293	1.5	458,250	1.5	272,533	260,760
5.7	Totals.....	753,939	562,938	150,000	418,080	2,329,585	XXX	4,214,541	11.5	4,363,268	14.2	1,267,815	2,946,726

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

		1	2	3	4	5	6	7	8	9	10	11	12
NAIC Designation		1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 12.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
6.	Industrial and Miscellaneous (unaffiliated)												
6.1	NAIC 1.....	3,432,382	6,075,512	2,312,756	582,973	890,209	XXX	13,293,832	36.2	10,926,580	35.5	998,917	12,294,915
6.2	NAIC 2.....	1,501,377	1,043,597	414,937	200,486	600,000	XXX	3,760,396	10.2	3,647,737	11.8	2,898,156	862,240
6.3	NAIC 3.....	136,896	94,525	109,854			XXX	341,276	0.9	956,859	3.1	341,276	
6.4	NAIC 4.....		720,336				XXX	720,336	2.0	1,025,370	3.3	279,086	441,250
6.5	NAIC 5.....						XXX						
6.6	NAIC 6.....	2,263	16,704	1,299			XXX	20,266	0.1	159,000	0.5	20,265	1
6.7	Totals.....	5,072,918	7,950,674	2,838,847	783,458	1,490,209	XXX	18,136,106	49.4	16,715,547	54.2	4,537,700	13,598,406
7.	Hybrid Securities												
7.1	NAIC 1.....		198,363				XXX	198,363	0.5				198,363
7.2	NAIC 2.....	700,000	485,178	263,936	389,511	1,819,767	XXX	3,658,392	10.0	2,827,275	9.2	3,658,392	
7.3	NAIC 3.....					2,350,469	XXX	2,350,469	6.4	1,686,625	5.5	2,061,144	289,325
7.4	NAIC 4.....						XXX						
7.5	NAIC 5.....						XXX						
7.6	NAIC 6.....						XXX						
7.7	Totals.....	700,000	683,541	263,936	389,511	4,170,236	XXX	6,207,224	16.9	4,513,900	14.6	5,719,536	487,688
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	2	3	4	5	6	7	8	9	10	11	12
		1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 12.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
12.	Total Bonds Current Year												
12.1	NAIC 1.....	(d) 7,536,231	9,774,889	2,699,215	1,120,516	1,503,620		22,634,471	61.7	XXX	XXX	10,141,194	12,493,278
12.2	NAIC 2.....	(d) 2,201,377	1,943,634	678,874	589,996	2,419,767		7,833,647	21.3	XXX	XXX	6,556,548	1,277,099
12.3	NAIC 3.....	(d) 136,896	94,525	109,854		2,350,469		2,691,744	7.3	XXX	XXX	2,402,419	289,325
12.4	NAIC 4.....	(d)	720,336					720,336	2.0	XXX	XXX	279,086	441,250
12.5	NAIC 5.....	(d) 252,419				2,018,689	(c)	2,271,108	6.2	XXX	XXX		2,271,108
12.6	NAIC 6.....	(d) 2,263	16,704	1,299	272,533	260,760	(c)	553,559	1.5	XXX	XXX	292,798	260,761
12.7	Totals.....	10,129,186	12,550,088	3,489,242	1,983,045	8,553,304	(b)	36,704,865	100.0	XXX	XXX	19,672,045	17,032,820
12.8	Line 12.7 as a % of Col. 7.....	27.6	34.2	9.5	5.4	23.3		100.0	XXX	XXX	XXX	53.6	46.4
13.	Total Bonds Prior Year												
13.1	NAIC 1.....	7,039,747	6,963,864	1,874,911	998,631	949,548		XXX	XXX	17,826,702	57.8	8,601,465	9,225,237
13.2	NAIC 2.....	1,834,534	1,589,322	436,301	596,557	2,437,909		XXX	XXX	6,894,623	22.4	5,774,158	1,120,465
13.3	NAIC 3.....	215,738	634,710	15,063	91,348	1,686,625		XXX	XXX	2,643,484	8.6	2,400,595	242,889
13.4	NAIC 4.....		742,143	283,228				XXX	XXX	1,025,370	3.3	272,020	753,350
13.5	NAIC 5.....					1,812,298		XXX	XXX	(c) 1,812,298	5.9		1,812,298
13.6	NAIC 6.....		159,000		198,250	260,000		XXX	XXX	(c) 617,250	2.0	198,250	419,000
13.7	Totals.....	9,090,020	10,089,039	2,609,503	1,884,786	7,146,380		XXX	XXX	(b) 30,819,728	100.0	17,246,489	13,573,239
13.8	Line 13.7 as a % of Col. 9.....	29.5	32.7	8.5	6.1	23.2		XXX	XXX	100.0	XXX	56.0	44.0
14.	Total Publicly Traded Bonds												
14.1	NAIC 1.....	4,215,454	3,779,658	969,408	563,188	613,486		10,141,194	27.6	8,601,465	27.9	10,141,194	XXX
14.2	NAIC 2.....	2,201,377	1,381,472	263,936	589,996	2,119,767		6,556,548	17.9	5,774,158	18.7	6,556,548	XXX
14.3	NAIC 3.....	136,896	94,525	109,854		2,061,144		2,402,419	6.5	2,400,595	7.8	2,402,419	XXX
14.4	NAIC 4.....		279,086					279,086	0.8	272,020	0.9	279,086	XXX
14.5	NAIC 5.....												XXX
14.6	NAIC 6.....	2,263	16,703	1,299	272,533			292,798	0.8	198,250	0.6	292,798	XXX
14.7	Totals.....	6,555,991	5,551,444	1,344,497	1,425,717	4,794,396		19,672,045	53.6	17,246,489	56.0	19,672,045	XXX
14.8	Line 14.7 as a % of Col. 7.....	33.3	28.2	6.8	7.2	24.4		100.0	XXX	XXX	XXX	100.0	XXX
14.9	Line 14.7 as a % of Line 12.7, Col. 7, Section 12.....	17.9	15.1	3.7	3.9	13.1		53.6	XXX	XXX	XXX	53.6	XXX
15.	Total Privately Placed Bonds												
15.1	NAIC 1.....	3,320,777	5,995,232	1,729,807	557,328	890,134		12,493,278	34.0	9,225,237	29.9	XXX	12,493,278
15.2	NAIC 2.....		562,161	414,937		300,000		1,277,099	3.5	1,120,465	3.6	XXX	1,277,099
15.3	NAIC 3.....					289,325		289,325	0.8	242,889	0.8	XXX	289,325
15.4	NAIC 4.....		441,250					441,250	1.2	753,350	2.4	XXX	441,250
15.5	NAIC 5.....	252,419				2,018,689		2,271,108	6.2	1,812,298	5.9	XXX	2,271,108
15.6	NAIC 6.....		1			260,760		260,761	0.7	419,000	1.4	XXX	260,761
15.7	Totals.....	3,573,195	6,998,644	2,144,744	557,328	3,758,908		17,032,820	46.4	13,573,239	44.0	XXX	17,032,820
15.8	Line 15.7 as a % of Col. 7.....	21.0	41.1	12.6	3.3	22.1		100.0	XXX	XXX	XXX	XXX	100.0
15.9	Line 15.7 as a % of Line 12.7, Col. 7, Section 12.....	9.7	19.1	5.8	1.5	10.2		46.4	XXX	XXX	XXX	XXX	46.4

(a) Includes \$17,032,820 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 \$2,271,108 current year of bonds with 5GI designations, \$1,730,646 prior year of bonds with 5GI designations and \$553,559 current year, \$458,250 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 \$2,231,631; 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	2	3	4	5	6	7	8	9	10	11	12
		1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 12.09	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed
1.	U.S. Governments												
1.01	Issuer Obligations	3,464,347	3,107,289				XXX	6,571,636	17.9	5,227,013	17.0	6,571,636	
1.02	Residential Mortgage-Backed Securities	137,982	245,646	236,459	391,997	563,275	XXX	1,575,358	4.3			1,575,358	
1.03	Commercial Mortgage-Backed Securities						XXX						
1.04	Other Loan-Backed and Structured Securities						XXX						
1.05	Totals	3,602,329	3,352,935	236,459	391,997	563,275	XXX	8,146,994	22.2	5,227,013	17.0	8,146,994	
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	752,419	560,911	150,000	418,080	2,329,585	XXX	4,210,994	11.5	4,357,499	14.1	1,264,268	2,946,726
5.02	Residential Mortgage-Backed Securities	1,520	2,027				XXX	3,547	0.0	5,768	0.0	3,547	
5.03	Commercial Mortgage-Backed Securities						XXX						
5.04	Other Loan-Backed and Structured Securities						XXX						
5.05	Totals	753,939	562,938	150,000	418,080	2,329,585	XXX	4,214,541	11.5	4,363,268	14.2	1,267,815	2,946,726
6.	Industrial and Miscellaneous												
6.01	Issuer Obligations	1,501,377	2,036,933		200,486	600,000	XXX	4,338,796	11.8	5,072,234	16.5	3,271,767	1,067,029
6.02	Residential Mortgage-Backed Securities	884,114	1,698,746	960,069	530,646	887,502	XXX	4,961,078	13.5	4,495,694	14.6	320,454	4,640,624
6.03	Commercial Mortgage-Backed Securities	1,441,474	1,927,849	23,542			XXX	3,392,865	9.2	1,689,939	5.5		3,392,865
6.04	Other Loan-Backed and Structured Securities	1,245,953	2,287,145	1,855,235	52,327	2,707	XXX	5,443,367	14.8	5,457,679	17.7	945,479	4,497,888
6.05	Totals	5,072,918	7,950,674	2,838,847	783,458	1,490,209	XXX	18,136,106	49.4	16,715,547	54.2	4,537,700	13,598,406
7.	Hybrid Securities												
7.01	Issuer Obligations	700,000	683,541	263,936	389,511	4,170,236	XXX	6,207,224	16.9	4,513,900	14.6	5,719,536	487,688
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	700,000	683,541	263,936	389,511	4,170,236	XXX	6,207,224	16.9	4,513,900	14.6	5,719,536	487,688
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	2	3	4	5	6	7	8	9	10	11	12
		1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 12.09	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	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	6,418,142	6,388,675	413,936	1,008,076	7,099,820	XXX	21,328,650	58.1	XXX	XXX	16,827,207	4,501,443
12.02	Residential Mortgage-Backed Securities	1,023,617	1,946,419	1,196,528	922,643	1,450,777	XXX	6,539,983	17.8	XXX	XXX	1,899,359	4,640,624
12.03	Commercial Mortgage-Backed Securities	1,441,474	1,927,849	23,542			XXX	3,392,865	9.2	XXX	XXX		3,392,865
12.04	Other Loan-Backed and Structured Securities	1,245,953	2,287,145	1,855,235	52,327	2,707	XXX	5,443,367	14.8	XXX	XXX	945,479	4,497,888
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	10,129,186	12,550,088	3,489,242	1,983,045	8,553,304		36,704,865	100.0	XXX	XXX	19,672,045	17,032,820
12.10	Lines 12.09 as a % Col. 7	27.6	34.2	9.5	5.4	23.3		100.0	XXX	XXX	XXX	53.6	46.4
13.	Total Bonds Prior Year												
13.01	Issuer Obligations	6,691,182	4,566,318	732,500	933,698	6,246,948	XXX	XXX	XXX	19,170,646	62.2	15,416,388	3,754,258
13.02	Residential Mortgage-Backed Securities	529,860	1,346,018	985,032	745,866	894,687	XXX	XXX	XXX	4,501,463	14.6	352,152	4,149,310
13.03	Commercial Mortgage-Backed Securities	1,111,139	578,801				XXX	XXX	XXX	1,689,939	5.5	398,822	1,291,118
13.04	Other Loan-Backed and Structured Securities	757,839	3,597,903	891,971	205,222	4,745	XXX	XXX	XXX	5,457,679	17.7	1,079,127	4,378,552
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	9,090,020	10,089,039	2,609,503	1,884,786	7,146,380		XXX	XXX	30,819,728	100.0	17,246,489	13,573,239
13.10	Line 13.09 as a % of Col. 9	29.5	32.7	8.5	6.1	23.2		XXX	XXX	100.0	XXX	56.0	44.0
14.	Total Publicly Traded Bonds												
14.01	Issuer Obligations	6,165,724	5,008,425	413,936	1,008,076	4,231,046	XXX	16,827,207	45.8	15,416,388	50.0	16,827,207	XXX
14.02	Residential Mortgage-Backed Securities	204,839	407,908	305,621	417,641	563,350	XXX	1,899,359	5.2	352,152	1.1	1,899,359	XXX
14.03	Commercial Mortgage-Backed Securities						XXX			398,822	1.3		XXX
14.04	Other Loan-Backed and Structured Securities	185,428	135,111	624,940			XXX	945,479	2.6	1,079,127	3.5	945,479	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	6,555,991	5,551,444	1,344,497	1,425,717	4,794,396		19,672,045	53.6	17,246,489	56.0	19,672,045	XXX
14.10	Line 14.09 as a % of Col. 7	33.3	28.2	6.8	7.2	24.4		100.0	XXX	XXX	XXX	100.0	XXX
14.11	Line 14.09 as a % of Line 12.09, Col. 7, Section 12	17.9	15.1	3.7	3.9	13.1		53.6	XXX	XXX	XXX	53.6	XXX
15.	Total Privately Placed Bonds												
15.01	Issuer Obligations	252,419	1,380,250			2,868,774	XXX	4,501,443	12.3	3,754,258	12.2	XXX	4,501,443
15.02	Residential Mortgage-Backed Securities	818,777	1,538,511	890,907	505,002	887,427	XXX	4,640,624	12.6	4,149,310	13.5	XXX	4,640,624
15.03	Commercial Mortgage-Backed Securities	1,441,474	1,927,849	23,542			XXX	3,392,865	9.2	1,291,118	4.2	XXX	3,392,865
15.04	Other Loan-Backed and Structured Securities	1,060,525	2,152,034	1,230,295	52,327	2,707	XXX	4,497,888	12.3	4,378,552	14.2	XXX	4,497,888
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	3,573,195	6,998,644	2,144,744	557,328	3,758,908		17,032,820	46.4	13,573,239	44.0	XXX	17,032,820
15.10	Line 15.09 as a % of Col. 7	21.0	41.1	12.6	3.3	22.1		100.0	XXX	XXX	XXX	XXX	100.0
15.11	Line 15.09 as a % of Line 12.09, Col. 7, Section 12	9.7	19.1	5.8	1.5	10.2		46.4	XXX	XXX	XXX	XXX	46.4

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

		1	2	3	4	5
		Total	Bonds	Mortgage Loans	Other Short-term Investment Assets (a)	Investments in Parent, Subsidiaries and Affiliates
1.	Book/adjusted carrying value, December 31 of prior year.....	3,549,932	3,549,932			
2.	Cost of short-term investments acquired.....	5,778,935	5,778,935			
3.	Accrual of discount.....	157,255	157,255			
4.	Unrealized valuation increase / (decrease).....					
5.	Total gain (loss) on disposals.....	115	115			
6.	Deduct consideration received on disposals.....	7,254,607	7,254,607			
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).....	2,231,631	2,231,631			
11.	Deduct total nonadmitted amounts.....					
12.	Statement value at end of current period (Line 10 minus Line 11).....	2,231,631	2,231,631			

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

(SI-11) Schedule DB - Part A - Verification Between Years - Options, Caps, Floors, Collars, Swaps and Forwards

NONE

(SI-11) Schedule DB - Part B - Verification Between Years - Futures Contracts

NONE

(SI-12) Schedule DB - Part C - Section 1

NONE

(SI-13) Schedule DB - Part C - Section 2

NONE

(SI-14) Schedule DB - Verification

NONE

SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS
(Cash Equivalents)

		1	2	3	4
		Total	Bonds	Money Market Mutual Funds	Other (a)
1.	Book/adjusted carrying value, December 31 of prior year.....	2,675,789	—	2,675,789	
2.	Cost of cash equivalents acquired.....	22,634,435		22,634,435	
3.	Accrual of discount.....				
4.	Unrealized valuation increase / (decrease).....				
5.	Total gain (loss) on disposals.....				
6.	Deduct consideration received on disposals.....	24,198,481		24,198,481	
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).....	1,111,743	—	1,111,743	
11.	Deduct total nonadmitted amounts.....				
12.	Statement value at end of current period (Line 10 minus Line 11).....	1,111,743	—	1,111,743	

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

(E-01) Schedule A - Part 1

NONE

(E-02) Schedule A - Part 2

NONE

(E-03) Schedule A - Part 3

NONE

(E-04) Schedule B - Part 1

NONE

(E-05) Schedule B - Part 2

NONE

(E-06) Schedule B - Part 3

NONE

SCHEDULE BA - PART 1

Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

1	2	3	Location		6	7	8	9	10	11	12	Change in Book / Adjusted Carrying Value					18	19	20
			4	5								13	14	15	16	17			
CUSIP Identification	Name or Description	Code	City	State	Name of Vendor or General Partner	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Date Originally Acquired	Type and Strategy	Actual Cost	Fair Value	Book / Adjusted Carrying Value Less Encumbrances	Unrealized Valuation Increase / (Decrease)	Current Year's (Depreciation) or (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Foreign Exchange Change in B./A.C.V.	Investment Income	Commitment for Additional Investment	Percentage of Ownership
Joint Venture, Partnership or Limited Liability Company Interests with Underlying Assets Having the Characteristics of: Common Stocks, Unaffiliated																			
000000-00-0	FRONTRANGE PROPERTY FUND III, LP				FrontRange Property Fund III, LP		05/31/2019		221,262	268,419	268,419	19,417					14,140		
000000-00-0	CCALIFEFUNDII				CCALIFEFUNDII		06/17/2019		297,987	396,451	396,451	(20,829)							
000000-00-0	ENIC Fairwood Fund II, LP				ENIC Fairwood Fund II, LP		01/21/2021		521,616	567,719	567,719	9,232					3,249	472,372	
1999999 – Joint Venture, Partnership or Limited Liability Company Interests with Underlying Assets Having the Characteristics of: Common Stocks, Unaffiliated									1,040,864	1,232,589	1,232,589	7,820					17,389	472,372	XXX
Joint Venture, Partnership or Limited Liability Company Interests with Underlying Assets Having the Characteristics of: Other, Unaffiliated																			
000000-00-0	NFC INSURANCE PARTNERS, LLC				NFC INSURANCE PARTNERS, LLC		09/01/2014		900,000	2,746,152	2,746,152	571,499							
000000-00-0	NFC HOTEL INVESTORS, LLC				NFC HOTEL INVESTORS, LLC		09/05/2014		161,531	300,738	300,738	(13,260)							
000000-00-0	ESO VENTURE FUND II, LP				ESO VENTURE FUND II, LP		10/08/2014		191,983	66,391	66,391	30,503					(39,431)	39,959	
000000-00-0	NFC UK Venture, LLC				NFC UK Venture, LLC		02/28/2017		2,000	2,000	2,000								
000000-00-0	ESO Venture Fund III, LP				ESO Venture Fund III, LP		03/31/2017		89,053	119,035	119,035	(20,616)					2,275	25,000	
000000-00-0	NFC Hotel Monterey, LLC				NFC Hotel Monterey, LLC		10/19/2017		209,306	401,912	401,912	(21,485)					18,188		
000000-00-0	Resolute Capital Partners Fund IV, LP				Resolute Capital Partners Fund IV, LP		03/06/2018		283,392	410,951	410,951	(122,078)					118,815	70,000	
000000-00-0	Resolute Capital Partners Fund V, LP				Resolute Capital Partners Fund V, LP		12/08/2021		350,000	382,210	382,210	10,661					18,479	150,000	
000000-00-0	Active Implants Series E 4/22				Active Implants Series E 4/22		04/27/2022		44,407	8,881	8,881								
000000-00-0	NFC Arrowhead				NFC Arrowhead		10/23/2024		500,000	500,000	500,000								
2599999 – Joint Venture, Partnership or Limited Liability Company Interests with Underlying Assets Having the Characteristics of: Other, Unaffiliated									2,731,673	4,938,270	4,938,270	435,224					118,325	284,959	XXX
6099999 – Subtotals, Unaffiliated									3,772,537	6,170,859	6,170,859	443,044					135,714	757,331	XXX
6299999 – Totals									3,772,537	6,170,859	6,170,859	443,044					135,714	757,331	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 BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE December 31 of Current Year

1	2	Location		5	6	7	8	9	10	11
		3	4							
CUSIP Identification	Name or Description	City	State	Name of Vendor or General Partner	Date Originally Acquired	Type and Strategy	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Amount of Encumbrances	Percentage of Ownership
Joint Venture, Partnership or Limited Liability Company Interests for Which the Underlying Assets Have the Characteristics of: Common Stocks, Unaffiliated										
000000-00-0	FRONTRANGE PROPERTY FUND III, LP			FrontRange Property Fund III, LP	05/31/2019			19,631		
000000-00-0	ENIC Fairwood Fund II, LP			ENIC Fairwood Fund II, LP	01/21/2021			258,333		
1999999 – Joint Venture, Partnership or Limited Liability Company Interests for Which the Underlying Assets Have the Characteristics of: Common Stocks, Unaffiliated								277,963		XXX
Joint Venture, Partnership or Limited Liability Company Interests for Which the Underlying Assets Have the Characteristics of: Other, Unaffiliated										
000000-00-0	Resolute Capital Partners Fund V, LP			Resolute Capital Partners Fund V, LP	12/08/2021			100,000		
000000-00-0	NFC Arrowhead			NFC Arrowhead	10/23/2024		500,000			
2599999 – Joint Venture, Partnership or Limited Liability Company Interests for Which the Underlying Assets Have the Characteristics of: Other, Unaffiliated								500,000	100,000	XXX
6099999 – Subtotals, Unaffiliated								500,000	377,963	XXX
6299999 – Totals								500,000	377,963	XXX

SCHEDULE BA - PART 3

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

1	2	Location		5	6	7	8	Change in Book / Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book / Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase / (Decrease)	Current Year's (Depreciation) or (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in B./A.C.V. (9+10-11+12)	Total Foreign Exchange Change in B./A.C.V.	Book / Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
Joint Venture, Partnership or Limited Liability Company Interests for Which the Underlying Assets Have the Characteristics of: Common Stocks, Unaffiliated																			
000000-00-0	FRONTRANGE PROPERTY FUND III, LP			FrontRange Property Fund III, LP	05/31/2019	05/28/2024	30,368							30,368	31,912		1,544	1,544	
000000-00-0	CCALIFEFUNDII			CCALIFEFUNDII	06/17/2019	07/24/2024	35,883							35,883	35,883				
1999999 – Joint Venture, Partnership or Limited Liability Company Interests for Which the Underlying Assets Have the Characteristics of: Common Stocks, Unaffiliated							66,251							66,251	67,795		1,544	1,544	
Joint Venture, Partnership or Limited Liability Company Interests for Which the Underlying Assets Have the Characteristics of: Other, Unaffiliated																			
000000-00-0	ESO VENTURE FUND II, LP			Return of Capital	10/08/2014	12/31/2024	39,431							39,431	39,431				
000000-00-0	NFC Hotel Monterey, LLC			Return of Capital	10/19/2017	10/28/2024	12,188							12,188	12,188				
000000-00-0	Resolute Capital Partners Fund IV, LP			Return of Capital	03/06/2018	11/21/2024	146,608							146,608	146,608				
2599999 – Joint Venture, Partnership or Limited Liability Company Interests for Which the Underlying Assets Have the Characteristics of: Other, Unaffiliated							198,226							198,226	198,226				
6099999 – Subtotals, Unaffiliated							264,477							264,477	266,021		1,544	1,544	
6299999 – Totals							264,477							264,477	266,021		1,544	1,544	

Annual Statement for the Year 2024 of the Evergreen National Indemnity Company

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	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 B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
U.S. Governments, Issuer Obligations																					
912828-4Z-0	UNITED STATES TREASURY				1.A	248,062	99.000	253,440	256,000	252,102		4,040			2.750	5.130	FA	2,392	3,520	04/19/2024	08/31/2025
912828-Y9-5	UNITED STATES TREASURY				1.A	1,440,703	96.406	1,446,094	1,500,000	1,451,481		10,778			1.875	4.007	JJ	11,770		08/19/2024	07/31/2026
912828-ZT-0	UNITED STATES TREASURY				1.A	249,183	98.359	258,685	263,000	257,812		8,630			0.250	5.160	MN	58	658	04/19/2024	05/31/2025
91282C-AZ-4	UNITED STATES TREASURY				1.A	519,457	96.563	506,953	525,000	523,776		1,324			0.375	0.631	MN	173	2,297	05/19/2022	11/30/2025
91282C-BH-3	UNITED STATES TREASURY				1.A	284,510	95.938	273,422	285,000	284,893		99			0.375	0.410	JJ	447	1,069	02/11/2021	01/31/2026
91282C-BW-0	UNITED STATES TREASURY				1.A	350,328	95.516	334,305	350,000	350,089		(66)			0.750	0.731	AO	450	2,625	05/06/2021	04/30/2026
91282C-DG-3	UNITED STATES TREASURY				1.A	284,288	94.547	269,459	285,000	284,733		144			1.125	1.177	AO	549	3,206	11/12/2021	10/31/2026
91282C-FW-6	UNITED STATES TREASURY				1.A	198,262	100.188	200,375	200,000	199,026		764			4.500	5.080	MN	1,169	9,000	04/19/2024	11/15/2025
91282C-KH-3	UNITED STATES TREASURY				1.A	248,829	100.281	251,706	251,000	249,595		766			4.500	4.970	MS	2,886	5,648	04/19/2024	03/31/2026
91282C-KJ-9	UNITED STATES TREASURY				1.A	249,556	100.516	252,294	251,000	249,929		373			4.500	4.699	AO	2,420	4,748	11/07/2024	04/15/2027
91282C-LB-5	UNITED STATES TREASURY				1.A	236,763	100.188	235,441	235,000	236,570		(192)			4.375	3.934	JJ	4,302		10/15/2024	07/31/2026
0019999999 – U.S. Governments, Issuer Obligations						4,309,940	XXX	4,282,173	4,401,000	4,340,005		26,660			XXX	XXX	XXX	26,616	32,769	XXX	XXX
U.S. Governments, Residential Mortgage-Backed Securities																					
38383K-5L-2	GNR 2024-H21 IC - CMO/RMBS			3	1.A	301,875	9.510	332,850		301,869		(6)			0.516	5.613	MON	551		12/20/2024	11/20/2074
38383K-R9-5	GNR 2024-H17 IJ - CMO/RMBS			3	1.A	288,613	7.281	289,848		286,841		(1,775)			0.154	-2.500	MON	510	3,190	09/09/2024	09/20/2074
38383K-SB-9	GNR 2024-H04 NI - CMO/RMBS			3	1.A	291,461	6.612	305,230		284,161		(7,370)			0.071	-51.259	MON	273	10,572	03/27/2024	03/20/2074
38383K-XB-3	GNR 2024-H07 IG - CMO/RMBS			3	1.A	327,100	6.531	323,921		321,221		(5,927)			0.243	-16.067	MON	369	15,503	04/29/2024	04/20/2074
38384C-5B-2	GNR 2024-009 AN - CMO/RMBS			4	1.A	78,488	100.137	78,108	78,001	78,106		(382)			6.000	4.802	MON	390	4,290	01/03/2024	06/20/2050
38384V-VV-6	GNR 2024-188 PA - CMO/RMBS			4	1.A	303,172	100.725	300,857	298,691	303,160		(12)			6.500	6.208	MON	1,618		11/14/2024	03/20/2054
0029999999 – U.S. Governments, Residential Mortgage-Backed Securities						1,590,709	XXX	1,630,814	376,692	1,575,358		(15,472)			XXX	XXX	XXX	3,711	35,173	XXX	XXX
0109999999 – Subtotals – U.S. Governments						5,900,648	XXX	5,912,987	4,777,692	5,915,363		11,187			XXX	XXX	XXX	30,327	67,943	XXX	XXX
U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions, Issuer Obligations																					
13080S-GJ-7	CALIFORNIA STATEWIDE CMNTYS DEV AUTH REV			2	6.*	298,400	65.190	260,760	400,000	260,760	760				12.000		JJ		14,592	10/24/2022	01/01/2039
187145-DB-0	CLIFTON TEX HIGHER ED FIN CORP ED REV			2	1.A FE	568,045	100.267	501,335	500,000	500,000		(4,999)			5.000	5.000	FA	9,444	25,000	09/19/2014	08/15/2039
20775C-ZE-7	CONNECTICUT ST HSG FIN AUTH HSG MTG FIN			2	1.A FE	146,813	100.098	145,142	145,000	146,052		(341)			4.000	3.731	MN	741	5,800	09/12/2022	11/15/2041
60636A-PT-4	MISSOURI ST HEALTH & EDL FACS AUTH EDL F			2	2.A FE	444,848	100.974	403,896	400,000	414,859		(4,752)			5.000	3.650	MJSD	1,667	20,000	12/18/2017	12/01/2037
708796-8G-5	PENNSYLVANIA HSG FIN AGY SINGLE FAMILY M			2	1.B FE	50,500	87.140	43,570	50,000	50,136		(57)			3.700	3.573	AO	463	1,850	12/08/2017	10/01/2047
74443D-HK-0	PUBLIC FIN AUTH WIS EDL FAC REV			2	5.B GI	505,000	100.813	504,065	500,000	504,065	19,206	(56)			7.250	7.168	MN	6,042	36,250	05/25/2022	05/01/2052
74443D-JT-9	PUBLIC FIN AUTH WIS EDL FAC REV			2	5.B GI	505,000	102.734	513,670	500,000	504,869	4,013	(49)			7.750	7.664	JD	3,229	38,750	12/19/2022	12/01/2052
74443D-KE-0	PUBLIC FIN AUTH WIS EDL FAC REV			2	5.B GI	505,000	107.095	535,475	500,000	504,809		(29)			7.750	7.669	JD	3,229	38,750	10/27/2023	12/01/2058
74443D-KQ-3	PUBLIC FIN AUTH WIS EDL FAC REV			2	5.B GI	505,000	101.704	508,520	500,000	504,947		(53)			7.500	7.420	JD	1,667	16,250	07/01/2024	06/15/2059
745277-QR-7	PUERTO RICO MUN FIN AGY			2	1.E FE	151,425	99.998	149,997	150,000	150,000					5.000	5.000	FA	3,125	7,500	12/10/2014	08/01/2030
821697-H7-7	SHELBY CNTY TENN HEALTH EDL & HSG FACS B			2	6.*	308,694	89.355	272,533	305,000	272,533	74,283				5.375		MS	5,465	16,394	11/19/2014	09/01/2041
899519-AA-0	TULSA COUNTY INDUSTRIAL AUTHORITY			2	5.B GI	252,500	103.480	258,700	250,000	252,419	12,449	(18)			7.500	7.421	JD	1,563	18,750	09/01/2022	06/01/2057
91754T-PS-6	UTAH ST CHARTER SCH FIN AUTH CHARTER SCH			2	1.C FE	143,636	91.350	137,025	150,000	145,547		247			3.250	3.524	AO	1,029	4,875	02/18/2016	10/15/2038
0819999999 – U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions, Issuer Obligations						4,384,860	XXX	4,234,688	4,350,000	4,210,994	110,711	(10,108)			XXX	XXX	XXX	37,663	244,761	XXX	XXX
U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions, Residential Mortgage-Backed Securities																					
3137BP-D4-8	FHR 4583 JI - CMO/RMBS			3	1.A	16,485	5.134	7,360		3,547		(1,000)			2.500	18.769	MON	299	4,150	04/28/2016	05/15/2031

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	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 B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
0829999999 – U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions, Residential Mortgage-Backed Securities						16,485	XXX	7,360		3,547		(1,000)			XXX	XXX	XXX	299	4,150	XXX	XXX
0909999999 – Subtotals – U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						4,401,345	XXX	4,242,048	4,350,000	4,214,541	110,711	(11,108)			XXX	XXX	XXX	37,961	248,910	XXX	XXX
Industrial and Miscellaneous (Unaffiliated), Issuer Obligations																					
03465F-AA-6	ANGEL OAK REAL ESTATE INVESTMENT FUND II				2.C PL	1,501,377	1,501,376.690	1,501,377	1	1,501,377							N/A		75,000	11/16/2021	
00489Q-AA-0	ACRES COMMERCIAL REALTY CORP			1.2	2.B PL	200,000	94.500	189,000	200,000	200,000					5.750	5.750	FA	4,344	11,500	08/09/2021	08/15/2026
04685A-2V-2	ATHENE GLOBAL FUNDING				1.E FE	272,004	92.230	276,690	300,000	275,778			3,774		2.500	5.254	MS	2,021	3,750	06/13/2024	03/24/2028
20161D-AA-2	COMMERCIAL CREDIT GROUP INC			1.2	1.G PL	250,000	98.232	245,580	250,000	250,000					4.875	4.878	MN	1,049	12,188	05/19/2021	05/30/2026
22821C-AE-4	CROWN CAPITAL HOLDINGS LLC				2.B PL	300,000	99.113	297,339	300,000	300,000					12.500		JAJO		9,375	12/28/2022	01/15/2025
29360A-AB-6	ENSTAR FINANCE LLC			1.2	2.C FE	201,100	95.125	190,250	200,000	200,486			(220)		5.500	5.371	JJ	5,072	11,000	01/14/2022	01/15/2042
34962T-AA-9	THE FORTEGRA GROUP, INC.				2.C FE	300,000	100.000	300,000	300,000	300,000					9.250	9.250	N/A	4,163		11/05/2024	11/15/2064
626717-AM-4	MURPHY OIL CORP			1.2	3.B FE	100,225	99.500	94,525	95,000	94,525	1,168	(930)			5.875	4.860	JD	465	5,901	07/13/2021	12/01/2027
65342V-AA-9	NEXPOINT REAL ESTATE FINANCE INC			1.2	2.C PL	501,380	97.215	486,075	500,000	500,306			(333)		5.750	5.677	MN	4,792	28,750	05/24/2021	05/01/2026
758075-AF-2	REDWOOD TRUST INC.				4.A	265,125	97.402	292,205	300,000	279,086			7,066		7.750	11.074	JD	1,033	23,250	11/29/2022	06/15/2027
76009N-AL-4	UPBOUND GROUP INC			1.2	4.B FE	250,000	96.500	241,250	250,000	241,250	8,750				6.375	6.375	FA	6,021	15,938	02/14/2022	02/15/2029
87356L-AA-8	TACORA RESOURCES INC.			1.2	6.*	1	35.000	105,000	300,000	1	142,285	29,823	331,107		8.250		MN	3,163		10/26/2021	05/15/2026
88224P-JS-9	TEXAS CAPITAL BANK				2.C FE	187,863	98.545	197,091	200,000	195,988			3,717		5.250	7.370	JJ	4,404	10,500	10/20/2022	01/31/2026
1019999999 – Industrial and Miscellaneous (Unaffiliated), Issuer Obligations						4,329,075	XXX	4,416,382	3,195,001	4,338,796	152,203	42,896	331,107		XXX	XXX	XXX	36,527	207,151	XXX	XXX
Industrial and Miscellaneous (Unaffiliated), Residential Mortgage-Backed Securities																					
12062R-AE-0	BHLD 201 B1 - CMO/RMBS			4	1.A	190,808	109.740	219,480	200,000	209,140			492		6.108	7.331	MON	1,018	10,350	06/30/2020	02/25/2055
126407-AD-7	CSMC 2021-NQM1 M1 - CMO/RMBS			4	1.E FE	299,986	68.606	239,833	349,583	305,292			2,836		2.130	3.237	MON	621	7,446	09/07/2022	05/26/2065
12651R-AB-3	CSMC 2017-FHA1 B1 - CMO/RMBS			4	1.A	336,000	81.833	286,417	350,000	339,876			1,797		3.869	4.143	MON	1,143	12,097	01/05/2022	04/25/2047
12655V-AD-6	CSMC 19NQM1 M1 - CMO/RMBS			4	1.A	249,275	93.552	275,979	295,000	273,558			9,488		3.388	5.810	MON	833	9,995	04/20/2020	10/25/2059
22758H-AB-6	CROSS 24H4 A2 - RMBS			4	1.A	223,856	100.622	225,251	223,859	223,707			(150)		6.650	6.489	MON	1,203	7,278	06/18/2024	07/25/2069
24381W-AD-0	DRMT 2021-2 M1 - CMO/RMBS			4	1.F FE	128,250	71.918	107,876	150,000	133,217			1,966		2.217	3.983	MON	277	3,326	04/19/2022	04/26/2066
25150M-AC-0	DBALT 2007-RAMP1 A2 - RMBS			4,5	1.A FM	27,259	85.750	25,971	30,287	28,920			278		4.753	5.289	MON	24	422	04/20/2020	12/25/2036
31739R-AD-5	FASST 2023-S1 A4 - CMO/RMBS			4	1.D FE	225,862	89.843	225,735	251,255	241,515			8,053		3.000	6.927	MON	126	7,538	02/21/2023	09/26/2061
31739T-AC-3	FASST 2023-S2 A3 - CMO/RMBS			4	1.A FE	265,096	95.750	265,096	276,862	262,078			(12,842)		6.500	6.690	MON	557	10,844	04/27/2023	04/25/2073
31740X-AA-5	FASST 2022-S6 A1 - CMO/RMBS			4	1.A FE	357,088	90.576	359,679	393,123	381,077			13,191		3.000	6.213	MON	1,369	5,499	12/15/2022	12/27/2072
437307-AD-3	HMIR 2021-1 M2 - CMO/RMBS		C	4,5	1.F FE	184,273	101.051	198,964	196,895	192,092			797		7.303	10.078	MON	240	16,418	03/18/2022	07/25/2033
45669A-AB-0	INDA 2007-AR1 1A2 - CMO/RMBS			4	1.A FM	92,700	80.016	86,755	108,422	85,806			(543)		4.005	6.435	MON	362	4,280	04/20/2020	03/25/2037
46593D-AA-5	JPMMT 249 A2 - RMBS			4	1.A FE	234,744	97.344	226,667	232,853	234,636			(108)		5.500	5.249	MON	1,067	3,260	09/20/2024	10/26/2054
64831H-AM-5	NRZT 23NQM1 A1A - RMBS			4	1.A	229,864	102.347	235,261	229,867	229,648			(150)		6.864	6.755	MON	1,315	15,778	09/29/2023	01/25/2063
670843-AA-9	OBX 23NQM2 A1 - CMO/RMBS			2	1.A FE	190,690	101.574	194,086	191,077	190,686			(85)		6.319	6.264	MON	1,006	12,074	02/27/2023	01/25/2063
67119C-AA-8	OBX 24NQM8 A1 - RMBS			4	1.A FE	257,346	100.865	259,575	257,350	257,152			(194)		6.233	6.078	MON	1,337	9,357	05/21/2024	05/27/2064
67389M-AY-7	OAKS 2015-1 B5 - CMO/RMBS			4	1.B FE	132,300	70.136	98,190	140,000	132,560			102		3.809	4.107	MON	444	5,336	09/01/2020	04/25/2046
69337H-BD-2	PHHAM 2007-2 2A5 - CMO/RMBS			4,5	1.A FM	57,029	81.755	64,981	79,482	61,223			(605)		5.003	9.101	MON	66	4,641	05/15/2020	05/26/2037
69378K-AC-8	PRPM 22NQM1 A3 - CMO/RMBS			4	1.C	77,024	101.024	82,214	81,381	78,101			465		5.428	6.369	MON	368	4,476	10/05/2022	09/25/2067
749241-AA-3	RALI 2007-QH9 A1 - CMO/RMBS			4	1.G FM	137,284	81.175	133,459	164,410	144,504			1,554		6.349	6.691	MON	870	10,631	05/05/2020	11/25/2037
75049X-AB-8	RMIR 221 M1B - CMO/RMBS		C	4,5	4.A FE	200,000	107.250	214,500	200,000	200,000					11.310	11.559	MON	442	24,374	09/21/2022	09/25/2032
76119C-AE-1	RMLT 201 B1 - CMO/RMBS			4	1.A	93,000	94.017	94,017	100,000	96,504			1,608		3.946	4.992	MON	329	3,946	07/28/2020	01/26/2060
81749P-AB-6	SEMT 2024-9 A2 - RMBS			4	1.A FE	271,775	97.719	263,394	269,543	271,994			220		5.500	5.247	MON	1,235	3,706	09/16/2024	10/26/2054
85209F-AE-6	SHMLT 2020-SH1 B1 - CMO/RMBS			4	1.A	93,750	92.724	92,724	100,000	95,251			371		3.827	4.438	MON	319	3,827	07/28/2020	01/28/2050
92539B-AB-8	VERUS 2023-1 A2 - CMO/RMBS			4	1.A	181,833	101.699	184,926	181,836	182,858			588		6.560	6.772	MON	994	11,928	01/11/2023	12/27/2067
92539B-AC-6	VERUS 2023-1 A3 - CMO/RMBS			4	1.B	109,072	98.806	107,799	109,102	109,683			351		6.900	7.119	MON	627	7,528	01/11/2023	12/27/2067

SCHEDULE D - PART 1

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

1	2	Codes			6	7	Fair Value		10	11	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	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 B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
1029999999 – Industrial and Miscellaneous (Unaffiliated), Residential Mortgage-Backed Securities						4,846,164	XXX	4,768,828	5,162,187	4,961,078		29,480			XXX	XXX	XXX	18,192	216,354	XXX	XXX
Industrial and Miscellaneous (Unaffiliated), Commercial Mortgage-Backed Securities																					
00792M-AA-1	AG 24NLP A - CMBS			4,5	1.A FE	200,500	100.258	200,516	200,000	200,308		(192)			6.413	6.423	MON	607	4,730	08/13/2024	08/15/2041
03880K-AA-2	ARCLO 2021-FL3 A - CMBS			4,5	1.A FE	172,770	99.938	172,662	172,770	172,770					5.582	5.842	MON	429	6,502	06/11/2024	08/15/2034
03880R-AA-7	ARCLO 2021-FL4 A - CMBS		C	4,5	1.A FE	280,451	100.000	280,802	280,802	280,141		(310)			5.862	6.345	MON	732	7,809	08/08/2024	11/17/2036
05493W-AA-0	BAMLL 24BHP A - CMBS			4,5	1.A FE	251,250	100.486	251,215	250,000	250,724		(526)			6.747	6.677	MON	798	6,196	08/20/2024	08/15/2039
05612A-AA-4	BX 2024-BIO A - CMBS			4,5	1.A	300,750	100.080	300,241	300,000	299,400		(1,350)			6.039	6.329	MON	856	17,279	02/26/2024	02/15/2041
123910-AA-9	BX 24GPA3 A - CMBS			4,5	1.A FE	300,750	99.968	299,904	300,000	300,733		(17)			5.725	5.750	MON	668		12/11/2024	12/09/2029
12434E-AC-4	BX 2021-RISE B - CMBS			4,5	1.A	249,795	99.504	252,342	253,599	251,125		(815)			5.762	7.029	MON	690	16,943	01/26/2023	11/17/2036
36266C-AA-4	GSMS 2021-ARDN A - CMBS			4,5	1.A	247,969	98.986	247,465	250,000	248,289		(1,026)			5.762	6.677	MON	680	16,705	02/02/2023	11/17/2036
39808M-AA-1	GSTNE 24HC3 A - CMBS			4,5	1.A FE	250,625	100.000	250,000	250,000	249,344		(1,281)			6.612	6.849	MON	735	14,141	03/06/2024	03/15/2041
48275E-AA-4	KREF 2022-FL3 A - CMBS		C	4,5	1.A FE	293,789	100.259	294,919	294,156	293,394		(395)			5.816	6.852	MON	618	16,322	03/05/2024	02/22/2039
53218D-AA-6	LIFE 2022-BMR2 A1 - CMBS			4,5	1.A FE	246,875	97.766	244,414	250,000	248,247		1,372			5.692	7.935	MON	672	5,302	08/26/2024	05/15/2039
62956H-AA-4	NYC 243ELV A - CMBS			4,5	1.A FE	200,500	100.494	200,988	200,000	200,118		(382)			6.388	6.463	MON	603	4,999	08/13/2024	08/15/2039
75574E-AA-5	RCMT 2022-FL9 A - CMBS			4,5	1.A FE	146,626	100.149	146,296	146,078	146,078		(458)			6.806	7.505	MON	166	11,352	05/08/2023	06/25/2037
784234-AA-4	SHR 24LXRY A - CMBS			4,5	1.A FE	252,344	100.210	250,525	250,000	252,195		(149)			6.309	5.856	MON	1,020	1,367	11/22/2024	10/15/2041
1039999999 – Industrial and Miscellaneous (Unaffiliated), Commercial Mortgage-Backed Securities						3,394,993	XXX	3,392,289	3,397,405	3,392,865		(5,530)			XXX	XXX	XXX	9,272	129,649	XXX	XXX
Industrial and Miscellaneous (Unaffiliated), Other Loan-Backed and Structured Securities																					
09204U-AC-2	BLACK 241 B - CDO		C	4,5	1.C FE	302,461	100.194	300,582	300,000	302,462		1			6.646	6.302	JAJO	3,766		12/17/2024	10/26/2037
10949W-AE-2	BWCAP 2021-2 C1 - CDO		C	4,5	1.F FE	250,000	100.283	250,707	250,000	250,000					7.818	7.890	JAJO	4,234	21,535	10/20/2021	11/15/2030
12526W-AA-7	CFMT 22HB8 A - ABS			4	1.A FE	245,772	97.125	245,772	253,047	249,772		6,971			3.750	6.017	MON	158	9,489	06/06/2023	05/25/2037
19458L-BJ-8	COELT 2005-B B - ABS			4,5	3.A FE	109,126	90.979	109,854	120,747	109,854		6,276	(2,833)		5.298	5.449	MJSD	36	7,318	01/31/2020	03/28/2035
24460A-AC-4	DPATH 2023-1 A2 - CDO		C	4	1.A FE	300,000	100.234	300,700	300,000	300,000					6.178	6.227	JAJO	3,913	18,534	02/03/2023	04/16/2035
26254F-AC-8	DRSLF 107 A2 - CDO		C	4,5	1.A FE	253,500	100.159	250,398	250,000	252,368		(1,132)			6.773	6.569	FMAN	2,211	14,078	03/28/2024	08/15/2035
27580X-AG-3	CIFC 2019-1 D - CDO		C	4,5	2.C FE	254,125	100.588	251,470	250,000	262,915		(6,688)			9.589	8.405	JAJO	4,795	26,269	01/08/2021	01/21/2033
28851Q-AJ-2	ECLO 1R CR - CDO			4,5	1.A FE	188,374	100.045	188,459	188,374	188,374					7.918	7.925	JAJO	3,231	16,418	05/28/2021	10/15/2029
38175C-AA-0	GOCAP 21MR AR - CDO			4,5	1.A FE	76,433	100.117	76,830	76,740	76,347		(214)			6.357	7.422	JAJO	922	5,508	05/11/2023	01/25/2031
38410K-AA-7	GPIF 241 A - ABS			4,5	1.A FE	350,000	100.219	350,765	350,000	350,000					6.631	6.723	MJSD	1,934	19,421	02/15/2024	03/01/2028
60689W-AK-7	VENTR II A2 - CDO			4,5	1.A FE	165,977	100.158	168,084	167,820	165,786		(426)			6.003	7.396	JAJO	1,962	11,270	08/01/2023	07/23/2030
63939Q-AA-4	NAVSL 165 A - ABS			4,5	1.A FE	185,791	100.580	190,197	189,100	185,445		(1,428)			5.933	6.675	MON	187	12,695	01/23/2023	06/25/2065
64031Q-BE-0	NSLT 2004-3 B - ABS			4,5	1.B FE	134,652	98.427	140,154	142,394	148,066		(2,146)			5.795	5.080	JAJO	1,559	8,631	02/07/2020	10/25/2040
67573C-AU-3	OCT32 32RR A23 - CDO			4,5	1.B FE	299,250	100.393	301,178	300,000	299,266		16			0.032	0.032	JAJO	3,196		10/30/2024	11/02/2037
76676J-AA-9	RIN 6 A1 - CDO			4,5	1.A FE	251,783	100.693	251,731	250,000	250,825		(958)			6.947	6.811	JAJO	3,763	14,427	01/17/2024	07/16/2035
78443C-BP-8	SLMA 2004-B A4 - ABS			4,5	1.A FE	156,293	99.308	158,987	160,095	164,676		(4,063)			5.050	3.571	MJSD	359	9,698	11/08/2018	09/15/2033
78443D-AH-5	SLMA 2007-A C1 - ABS			4,5	1.C FE	319,644	94.510	349,242	369,531	365,721		(12,266)			5.050	5.273	MJSD	829	22,385	08/27/2018	12/16/2041
78444A-AJ-6	SLMA 2007-4 B2B - ABS				3.A FE	148,875	91.264	136,896	150,000	136,896		7,453			6.210	6.210	N/A	539	10,709	12/20/2018	01/27/2042
78444Y-AD-7	SLMA 2008-5 A4 - ABS			4,5	6. *	20,443	99.780	20,265	20,310	20,265		(2,087)			7.145	3.291	JAJO	274	3,970	03/07/2016	07/25/2073
803169-AU-5	SRANC 3R CR - CDO		C	4,5	1.D FE	401,000	100.429	401,717	400,000	416,200		(10,817)			6.949	5.034	MJSD	695	31,859	08/14/2018	06/24/2030
86213C-AB-1	STR 2015-1 A2 - ABS			2	1.C FE	293,351	99.507	284,092	285,500	286,052		(1,787)			4.170	3.552	MON	364	11,905	09/01/2020	04/20/2045
87240P-AQ-4	TCP 1R DR - CDO		C	4,5	2.C FE	299,499	99.488	298,465	300,000	299,325		(174)			8.625	9.392	FMAN	2,878	14,319	06/14/2024	08/20/2033
92557U-BA-4	VIBR III BRR - CDO			4,5	1.F FE	350,000	100.314	351,099	350,000	362,751		(4,826)			7.229	6.105	JAJO	5,060	28,356	04/30/2021	10/20/2031
1049999999 – Industrial and Miscellaneous (Unaffiliated), Other Loan-Backed and Structured Securities						5,356,348	XXX	5,377,643	5,423,658	5,443,367		11,642	(39,273)		XXX	XXX	XXX	46,864	318,796	XXX	XXX
1109999999 – Subtotals – Industrial and Miscellaneous (Unaffiliated)						17,926,579	XXX	17,955,142	17,178,252	18,136,106		163,845	27,573	331,107	XXX	XXX	XXX	110,854	871,950	XXX	XXX
Hybrid Securities, Issuer Obligations																					
00856N-AA-2	AGTEXAS FARM CREDIT SERVICES			2	3.B FE	295,500	96.442	289,325	300,000	289,325	(6,198)	23			5.750	5.864	JAJO	3,642	4,313	10/02/2024	12/29/2049
00912X-BK-9	AIR LEASE CORP			2	3.A FE	184,500	94.125	188,250	200,000	185,329	29,523	306			4.125	4.621	MJSD	367	8,250	03/03/2022	12/29/2049
02005N-BM-1	ALLY FINANCIAL INC			2	3.C FE	249,750	93.500	280,500	300,000	251,574	25,750	823			4.700	5.944	FMAN	1,802	14,100	09/14/2022	12/29/2049
04622D-AA-9	ASSURED GUARANTY US HOLDINGS INC			1,2,5	2.B FE	332,750	97.396	340,887	350,000	335,811		306			7.000	7.416	MJSD	1,089	21,977	11/01/2024	12/15/2066

E10.3

SCHEDULE D - PART 1

SCHEDULE D - PART 1

1	2	Codes			6 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	7 Actual Cost	Fair Value		10 Par Value	11 Book / Adjusted Carrying Value	Change in Book / Adjusted Carrying Value				Interest					Dates	
		3	4	5			8	9			12	13	14	15	16	17	18	19	20	21	22
CUSIP Identification	Description	Code	Foreign	Bond CHAR			Rate Used To Obtain Fair Value	Fair Value			Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Rate of	Effective Rate of	When Paid	Admitted Amount Due & Accrued	Amount Rec. During Year	Acquired	Stated Contractual Maturity Date
060505-EN-0	BANK OF AMERICA CORP			2,5	2.B FE	498,750	99.875	499,375	500,000	498,843		21			6.100	6.118	MS	8,811	30,500	11/15/2022	12/29/2049
21869M-AA-5	CORESTATES CAPITAL III			2,5	1.E FE	197,746	98.652	197,305	200,000	198,363		617			5.355	5.843	FMAN	1,398	9,256	03/13/2024	02/15/2027
230000-AB-7	CULLEN/FROST CAPITAL TRUST II			2	2.C FE	260,250	86.392	259,176	300,000	263,936		3,686			6.311	8.286	MJSD	1,578	21,663	01/23/2024	03/01/2034
29273V-AL-4	ENERGY TRANSFER LP			2	3.A FE	506,250	99.250	496,250	500,000	496,250	19,466	(1,341)			6.750	6.411	MN	4,313	33,750	02/25/2020	12/29/2049
29360A-AA-8	ENSTAR FINANCE LLC			1,2	2.C FE	203,875	98.375	196,750	200,000	200,572		(829)			5.750	5.295	MS	3,833	11,500	08/20/2020	09/01/2040
29379V-BN-2	ENTERPRISE PRODUCTS OPERATING LLC			2,5	2.B FE	503,125	96.597	482,983	500,000	501,395		(485)			5.250	5.135	FA	9,844	26,250	02/24/2021	08/16/2077
299808-AE-5	EVEREST REINSURANCE HOLDINGS INC			1,2,5	2.C FE	186,500	97.250	194,500	200,000	188,939		896			7.170	7.978	FMAN	1,872	16,121	04/07/2022	05/01/2067
316773-CR-9	FIFTH THIRD BANCORP			2,5	3.A FE	498,750	99.750	498,750	500,000	498,750	13,728	22			7.719	7.849	MJSD	107	54,595	08/12/2014	12/29/2049
446283-AD-5	HUNTINGTON CAPITAL I			2	2.B FE	484,750	95.510	477,548	500,000	485,178		428			5.547	7.167	JAJO	4,777		12/09/2024	02/01/2027
48128B-AD-3	JPMORGAN CHASE & CO			2	2.B FE	704,875	100.500	703,500	700,000	700,000					7.413	7.412	FMAN	8,792	58,045	02/26/2020	12/29/2049
570535-AW-4	MARKEL GROUP INC			2	3.A FE	347,000	99.750	349,125	350,000	347,169	4,121	48			6.000	6.063	JD	1,750	21,000	06/22/2022	12/31/2049
842587-DJ-3	SOUTHERN CO			2	2.B FE	482,900	94.816	474,080	500,000	483,718		818			3.750	3.948	MS	5,521		12/04/2024	09/15/2051
854502-AM-3	STANLEY BLACK & DECKER INC			1,2	3.A FE	279,000	98.116	294,349	300,000	282,072		3,072			4.000	4.332	MS	3,533	6,000	08/01/2024	03/15/2060
1219999999 – Hybrid Securities, Issuer Obligations						6,216,271	XXX	6,222,654	6,400,000	6,207,224	86,389	8,413			XXX	XXX	XXX	63,028	337,318	XXX	XXX
1309999999 – Subtotals – Hybrid Securities						6,216,271	XXX	6,222,654	6,400,000	6,207,224	86,389	8,413			XXX	XXX	XXX	63,028	337,318	XXX	XXX
2419999999 – Subtotals – Issuer Obligations						19,240,145	XXX	19,155,896	18,346,001	19,097,019	349,303	67,860	331,107		XXX	XXX	XXX	163,833	821,999	XXX	XXX
2429999999 – Subtotals – Residential Mortgage-Backed Securities						6,453,358	XXX	6,407,002	5,538,879	6,539,983		13,008			XXX	XXX	XXX	22,202	255,677	XXX	XXX
2439999999 – Subtotals – Commercial Mortgage-Backed Securities						3,394,993	XXX	3,392,289	3,397,405	3,392,865		(5,530)			XXX	XXX	XXX	9,272	129,649	XXX	XXX
2449999999 – Subtotals – Other Loan-Backed and Structured Securities						5,356,348	XXX	5,377,643	5,423,658	5,443,367	11,642	(39,273)			XXX	XXX	XXX	46,864	318,796	XXX	XXX
2509999999 – Subtotals – Total Bonds						34,444,843	XXX	34,332,831	32,705,944	34,473,234	360,945	36,065	331,107		XXX	XXX	XXX	242,171	1,526,121	XXX	XXX

1.	Line Number	Book/Adjusted Carrying Value by NAIC Designation Category Footnote:							
	1A	1A \$15,565,535	1B \$739,712	1C \$1,177,883	1D \$657,715	1E \$929,432	1F \$938,059	1G \$394,504	
	1B	2A \$414,859	2B \$3,504,945	2C \$3,913,843					
	1C	3A \$2,056,320	3B \$383,850	3C \$251,574					
	1D	4A \$479,086	4B \$241,250	4C \$					
	1E	5A \$	5B \$2,271,108	5C \$					
	1F	6 \$553,559							

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 Identification	Description	Code	Foreign	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 (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (15+16-17)	Total Foreign Exchange Change in B./A.C.V.	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Date Acquired
Industrial and Miscellaneous (Unaffiliated), Perpetual Preferred																				
20603C-20-1	Concert Group Holdings, Inc. Series A-			5,000.000	25.00	100.000	500,000	100.000	500,000	500,000		—							5.B GI	10/18/2021
035710-84-7	ANNALY CAPITAL MANAGEMENT INC			20,000.000	25.00	25.550	511,000	25.550	511,000	500,000		51,426		20,200			20,200		4.A	06/20/2019
035710-87-0	ANNALY CAPITAL MANAGEMENT INC			20,000.000	25.00	25.570	511,400	25.570	511,400	370,000		65,311		5,398			5,398		4.A	03/17/2020
038923-85-0	ARBOR REALTY TRUST INC			12,000.000	25.00		275,400	22.950	275,400	300,000		18,750		48,240			48,240		2.A PL	10/04/2021
04686J-86-1	ATHENE HOLDING LTD			6,000.000	25.00		143,100	23.850	143,100	156,000		11,906		8,280			8,280		2.C FE	06/14/2019
060505-GB-4	BANK OF AMERICA CORP			400,000.000	1,000.00		385,000	96.250	385,000	401,600		17,500		27,000			27,000		2.B FE	01/20/2022
16934Q-50-5	CHIMERA INVESTMENT CORP			21,000.000	25.00	23.300	489,300	23.300	489,300	510,933		50,859		67,725			67,725		4.C	05/18/2021
174610-AP-0	CITIZENS FINANCIAL GROUP INC			250,000.000	1,000.00		248,750	99.500	248,750	251,406		21,936		28,125			28,125		2.C FE	05/22/2018
200340-AU-1	COMERICA INC			400,000.000	1,000.00	99.250	397,000	99.250	397,000	399,688	5,625	5,625		(2,688)			(2,688)		3.B FE	08/29/2024
28852N-40-6	ELLINGTON FINANCIAL INC			10,000.000	25.00		258,700	25.870	258,700	250,000	5,391	21,563		17,450			17,450		1.G PL	02/02/2023
337158-20-8	FIRST HORIZON BANK			500.000	1,000.00	683.731	341,866	683.731	341,866	360,000		32,763		16,866			16,866		3.B FE	10/19/2017
38144G-AC-5	GOLDMAN SACHS GROUP INC			250,000.000	1,000.00	99.500	248,750	99.500	248,750	251,719		5,500		(2,969)			(2,969)		3.A FE	08/08/2024
38741L-30-5	GRANITE POINT MORTGAGE TRUST INC			10,000.000	25.00		178,500	17.850	178,500	250,000	4,375	17,500		1,800			1,800		2.B FE	11/22/2021
40417L-20-5	HC GOVERNMENT REALTY TRUST INC			4,000.000	25.00		99,600	24.900	99,600	100,000	1,750	3,500							1.G PL	08/06/2020
45781T-20-5	INPOINT COMMERCIAL REAL ESTATE INCOME IN			12,000.000	25.00		231,115	19.260	231,115	300,000		20,250		8,995			8,995		2.C PL	09/15/2021
649604-86-5	NEW YORK MORTGAGE TRUST INC			12,000.000	25.00		268,440	22.370	268,440	300,000	5,156	20,625		34,440			34,440		2.C PL	06/29/2021
89832Q-AD-1	TRUIST FINANCIAL CORP			250,000.000	1,000.00		249,063	99.625	249,063	249,688		12,000		20,313			20,313		2.C FE	07/23/2019
949746-80-4	WELLS FARGO & CO			150.000	1,000.00	1,175.210	176,282	1,175.210	176,282	203,121		11,250		(3,062)			(3,062)		3.A FE	09/22/2020
4019999999 – Industrial and Miscellaneous (Unaffiliated), Perpetual Preferred							5,513,265	XXX	5,513,265	5,654,155	22,297	388,264		296,113			296,113		XXX	XXX
Industrial and Miscellaneous (Unaffiliated), Redeemable Preferred																				
39808B-20-6	GREYSTONE SENIOR DEBT OPPORTUNITY FUND P			16,000.000	25.00		400,000	25.000	400,000	400,000	6,750	27,000							2.B FE	12/17/2021
74915M-30-8	QURATE RETAIL INC			3,500.000	100.00	33.260	116,410	33.260	116,410	116,410		28,000		223,434		233,724	(10,290)		5.A FE	02/24/2021
4029999999 – Industrial and Miscellaneous (Unaffiliated), Redeemable Preferred							516,410	XXX	516,410	516,410	6,750	55,000		223,434		233,724	(10,290)		XXX	XXX
4109999999 – Subtotals – Industrial and Miscellaneous (Unaffiliated)							6,029,675	XXX	6,029,675	6,170,565	29,047	443,264		519,547		233,724	285,823		XXX	XXX
4509999999 – Total Preferred Stocks							6,029,675	XXX	6,029,675	6,170,565	29,047	443,264		519,547		233,724	285,823		XXX	XXX

1.	Line Number	Book/Adjusted Carrying Value by NAIC Designation Category Footnote:						
	1A	1A \$	1B \$	1C \$	1D \$	1E \$	1F \$	1G \$358,300
	1B	2A \$275,400	2B \$963,500	2C \$1,140,468				
	1C	3A \$425,032	3B \$738,866	3C \$				
	1D	4A \$1,022,400	4B \$	4C \$489,300				
	1E	5A \$116,410	5B \$500,000	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 Identification	Description	Code	Foreign	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 B./A.C.V. (13-14)	Total Foreign Exchange Change in B./A.C.V.	Date Acquired	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
Industrial and Miscellaneous (Unaffiliated), Publicly Traded																	
01877R-10-8	ALLIANCE RESOURCE PARTNERS UNT			25,000.000	657,250	26.290	657,250	497,399		70,000		127,750		127,750		12/06/2023	XXX
02079K-10-7	ALPHABET CL C ORD			7,000.000	1,333,080	190.440	1,333,080	344,165		4,200		346,570		346,570		12/21/2018	XXX
025816-10-9	AMERICAN EXPRESS ORD			3,000.000	890,370	296.790	890,370	236,662		8,100		328,350		328,350		03/18/2020	XXX
03769M-10-6	APOLLO GLOBAL MANAGEMENT ORD			13,035.000	2,152,861	165.160	2,152,861	246,987		23,691		938,129		938,129		01/06/2022	XXX
053332-10-2	AUTOZONE ORD			415.000	1,328,830	3,202.000	1,328,830	235,011				255,802		255,802		07/05/2017	XXX
237266-10-1	DARLING INGREDIENTS ORD			28,000.000	943,320	33.690	943,320	735,034				(418,950)		(418,950)		02/13/2024	XXX
29273V-10-0	ENERGY TRANSFER UNT			30,000.000	587,700	19.590	587,700	458,943		19,275		128,758		128,758		06/17/2024	XXX
320517-10-5	FIRST HORIZON ORD			25,000.000	503,500	20.140	503,500	251,428	3,750	15,000		149,500		149,500		05/11/2023	XXX
361ESC-04-9	ESC GCI LIBERTY INC SR			2,500.000												05/23/2023	XXX
526057-30-2	LENNAR CL B ORD			6,500.000	858,975	132.150	858,975	539,869		8,893		(11,491)		(11,491)		12/27/2024	XXX
552848-10-3	MGIC INVESTMENT ORD			65,000.000	1,541,150	23.710	1,541,150	782,322		31,850		287,300		287,300		04/23/2018	XXX
680223-10-4	OLD REPUBLIC INTERNATIONAL ORD			30,000.000	1,085,700	36.190	1,085,700	459,579		31,800		203,700		203,700		09/15/2020	XXX
743315-10-3	PROGRESSIVE ORD			4,000.000	958,440	239.610	958,440	313,164		4,600		321,320		321,320		04/16/2020	XXX
75281A-10-9	RANGE RESOURCES ORD			7,129.000	256,501	35.980	256,501	246,790				9,711		9,711		12/27/2024	XXX
758075-40-2	REDWOOD REIT ORD			70,000.000	457,100	6.530	457,100	454,750		30,100		2,350		2,350		06/25/2024	XXX
82983N-10-8	SITIO ROYALTIES CL A ORD			22,660.000	434,619	19.180	434,619	280,160		33,990		(98,118)		(98,118)		03/18/2021	XXX
85571B-10-5	STARWOOD PROPERTY REIT			29,000.000	549,550	18.950	549,550	681,906	13,920	55,680		(60,030)		(60,030)		08/15/2014	XXX
89679E-30-0	TRIUMPH FINANCIAL ORD			9,000.000	817,920	90.880	817,920	211,249				96,300		96,300		12/12/2016	XXX
G3075P-10-1	ENSTAR GROUP ORD	C		2,000.000	644,100	322.050	644,100	390,705				55,400		55,400		12/12/2016	XXX
G3198U-10-2	ESSENT GROUP ORD		C	5,000.000	272,200	54.440	272,200	148,702		5,600		8,500		8,500		05/19/2020	XXX
G3223R-10-8	EVEREST GROUP ORD		C	1,400.000	507,444	362.460	507,444	495,362		10,850		12,432		12,432		08/09/2023	XXX
5019999999 – Industrial and Miscellaneous (Unaffiliated), Publicly Traded					16,780,610	XXX	16,780,610	8,010,186	17,670	353,629		2,683,282		2,683,282		XXX	XXX
Industrial and Miscellaneous (Unaffiliated), Other																	
96145W-10-3	WESTROCK COFFEE ORD			50,000.000	321,000	6.420	321,000	500,000				(189,500)		(189,500)		04/04/2022	XXX
5029999999 – Industrial and Miscellaneous (Unaffiliated), Other					321,000	XXX	321,000	500,000				(189,500)		(189,500)		XXX	XXX
5109999999 – Subtotals – Industrial and Miscellaneous (Unaffiliated)					17,101,610	XXX	17,101,610	8,510,186	17,670	353,629		2,493,782		2,493,782		XXX	XXX
Exchange Traded Funds																	
921946-40-6	VANGUARD HI DV YLD ETF			3,903.000	497,984	127.590	497,984	425,606		13,639		62,292		62,292		02/23/2022	
5819999999 – Exchange Traded Funds					497,984	XXX	497,984	425,606		13,639		62,292		62,292		XXX	XXX
5989999999 – Total Common Stocks					17,599,594	XXX	17,599,594	8,935,792	17,670	367,268		2,556,074		2,556,074		XXX	XXX
5999999999 – Total Preferred and Common Stocks					23,629,269	XXX	23,629,269	15,106,357	46,717	810,532		3,075,621	233,724	2,841,897		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	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
Bonds: U.S. Governments								
38383K-5L-2	GNR 2024-H21 IC - CMO/RMBS		12/20/2024	RAYMOND JAMES & ASSOCIATES	XXX	301,875		501
38383K-R9-5	GNR 2024-H17 IJ - CMO/RMBS		09/09/2024	RAYMOND JAMES & ASSOCIATES	XXX	290,000		2,116
38383K-SB-9	GNR 2024-H04 NI - CMO/RMBS		10/01/2024	RAYMOND JAMES & ASSOCIATES	XXX	296,211		66
38383K-XB-3	GNR 2024-H07 IG - CMO/RMBS		09/20/2024	RAYMOND JAMES & ASSOCIATES	XXX	330,469		1,075
38384G-5B-2	GNR 2024-009 AN - CMO/RMBS		01/03/2024	PIPER JAFFRAY & CO.	XXX	402,500	400,000	1,933
38384V-VV-6	GNR 2024-188 PA - CMO/RMBS		11/14/2024	Stifel Nicolaus & Co.	XXX	304,500	300,000	1,517
912828-4Z-0	UNITED STATES TREASURY		04/19/2024	Unknown	XXX	248,062	256,000	957
912828-Y9-5	UNITED STATES TREASURY		08/19/2024	FIRST TENNESSEE BANK BOND DIVI	XXX	1,440,703	1,500,000	1,529
912828-ZT-0	UNITED STATES TREASURY		04/19/2024	Unknown	XXX	249,183	263,000	253
91282C-FW-6	UNITED STATES TREASURY		04/19/2024	Unknown	XXX	198,262	200,000	3,857
91282C-KH-3	UNITED STATES TREASURY		04/19/2024	Unknown	XXX	248,829	251,000	586
91282C-KJ-9	UNITED STATES TREASURY		11/07/2024	Unknown	XXX	289,225	291,000	242
91282C-LB-5	UNITED STATES TREASURY		10/15/2024	FIRST TENNESSEE BANK BOND DIVI	XXX	236,763	235,000	2,151
0109999999 – Bonds: U.S. Governments						4,836,581	3,696,000	16,783
Bonds: U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions								
74443D-KQ-3	PUBLIC FIN AUTH WIS EDL FAC REV		07/01/2024	Searle & CO.	XXX	505,000	500,000	
0909999999 – Bonds: U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						505,000	500,000	
Bonds: Industrial and Miscellaneous (Unaffiliated)								
00792M-AA-1	AG 24NLP A - CMBS		08/13/2024	CANTOR FITZGERALD & CO. INC.	XXX	200,500	200,000	
03880K-AA-2	ARCLO 2021-FL3 A - CMBS		06/11/2024	Stifel Nicolaus & Co.	XXX	383,740	383,740	1,940
03880R-AA-7	ARCLO 2021-FL4 A - CMBS	C	08/08/2024	Stifel Nicolaus & Co.	XXX	345,214	345,646	1,631
04685A-2V-2	ATHENE GLOBAL FUNDING		06/13/2024	DUNCAN WILLIAMS INC.	XXX	272,004	300,000	1,667
05493W-AA-0	BAMLL 24BHP A - CMBS		08/20/2024	CANTOR FITZGERALD & CO. INC.	XXX	251,250	250,000	321
05612A-AA-4	BX 24BIO A - CMBS		02/26/2024	PIPER JAFFRAY & CO.	XXX	300,750	300,000	752
09204U-AC-2	BLACK 241 B - CDO	C	12/17/2024	RAYMOND JAMES & ASSOCIATES	XXX	302,461	300,000	2,992
123910-AA-9	BX 24GPA3 A - CMBS		12/11/2024	NO BROKER	XXX	300,750	300,000	
22758H-AB-6	CROSS 24H4 A2 - RMBS		06/18/2024	PERSHING LLC	XXX	249,997	250,000	1,120
26254F-AC-8	DRSLF 107 A2 - CDO	C	03/28/2024	RAYMOND JAMES & ASSOCIATES	XXX	253,500	250,000	2,434
31740X-AA-5	FASST 2022-S6 A1 - CMO/RMBS		12/25/2024	RAYMOND JAMES & ASSOCIATES	XXX	4,691	4,691	
34962T-AA-9	THE FORTEGRA GROUP, INC.		11/05/2024	Stifel Nicolaus & Co.	XXX	300,000	300,000	
38410K-AA-7	GPIF 241 A - ABS		02/15/2024	CANTOR FITZGERALD & CO. INC.	XXX	350,000	350,000	
39808M-AA-1	GSTNE 24HC3 A - CMBS		03/06/2024	PERSHING LLC	XXX	250,625	250,000	
46593D-AA-5	JPMMT 249 A2 - RMBS		09/20/2024	Stifel Nicolaus & Co.	XXX	252,031	250,000	1,108
48275E-AA-4	KREF 2022-FL3 A - CMBS	C	03/05/2024	Stifel Nicolaus & Co.	XXX	299,625	300,000	846
53218D-AA-6	LIFE 2022-BMR2 A1 - CMBS		08/26/2024	CANTOR FITZGERALD & CO. INC.	XXX	246,875	250,000	553
62956H-AA-4	NYC 243ELV A - CMBS		08/13/2024	CANTOR FITZGERALD & CO. INC.	XXX	200,500	200,000	244
67119C-AA-8	OBX 24NQM8 A1 - RMBS		05/21/2024	CANTOR FITZGERALD & CO. INC.	XXX	299,996	300,000	1,506
67573C-AU-3	OCT32 32RR A23 - CDO		10/30/2024	RAYMOND JAMES & ASSOCIATES	XXX	299,250	300,000	
749241-AA-3	RALI 2007-QH9 A1 - CMO/RMBS		04/01/2024	GOLDMAN SACHS AND CO.	XXX	–	–	
76676J-AA-9	RIN 6 A1 - CDO		01/17/2024	RAYMOND JAMES & ASSOCIATES	XXX	251,783	250,000	159
784234-AA-4	SHR 24LXRY A - CMBS		11/22/2024	CANTOR FITZGERALD & CO. INC.	XXX	252,344	250,000	456
81749P-AB-6	SEMT 249 A2 - RMBS		09/16/2024	Stifel Nicolaus & Co.	XXX	302,484	300,000	871
87240P-AQ-4	TCP 1R DR - CDO	C	06/14/2024	RAYMOND JAMES & ASSOCIATES	XXX	299,499	300,000	2,202
1109999999 – Bonds: Industrial and Miscellaneous (Unaffiliated)						6,469,869	6,484,077	20,800
Bonds: Hybrid Securities								
00856N-AA-2	AGTEXAS FARM CREDIT SERVICES		10/02/2024	PIPER JAFFRAY & CO.	XXX	295,500	300,000	3,738

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
04622D-AA-9	ASSURED GUARANTY US HOLDINGS INC		11/01/2024	PIPER JAFFRAY & CO	XXX	98,375	100,000	1,033
21869M-AA-5	CORESTATES CAPITAL III		03/13/2024	CANTOR FITZGERALD & CO. INC.	XXX	197,746	200,000	989
230000-AB-7	CULLEN/FROST CAPITAL TRUST II		01/23/2024	Stifel Nicolaus & Co.	XXX	260,250	300,000	3,295
446283-AD-5	HUNTINGTON CAPITAL I		12/09/2024	PIPER JAFFRAY & CO	XXX	484,750	500,000	3,082
842587-DJ-3	SOUTHERN CO		12/04/2024	PIPER JAFFRAY & CO	XXX	482,900	500,000	4,167
854502-AM-3	STANLEY BLACK & DECKER INC		08/01/2024	PIPER JAFFRAY & CO	XXX	279,000	300,000	4,567
1309999999 – Bonds: Hybrid Securities						2,098,521	2,200,000	20,869
2509999997 – Subtotals - Bonds - Part 3						13,909,971	12,880,077	58,453
2509999998 – Summary Item from Part 5 for Bonds						292,969	300,000	149
2509999999 – Subtotals - Bonds						14,202,940	13,180,077	58,602
Preferred Stocks: Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred								
200340-AU-1	COMERICA INC		08/29/2024	PIPER JAFFRAY & CO	400,000.000	399,688		
38144G-AC-5	GOLDMAN SACHS GROUP INC		08/08/2024	PIPER JAFFRAY & CO	250,000.000	251,719		
4019999999 – Preferred Stocks: Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred						651,407	XXX	
4509999997 – Subtotals - Preferred Stocks - Part 3						651,407	XXX	
4509999999 – Subtotals - Preferred Stocks						651,407	XXX	
Common Stocks: Industrial and Miscellaneous (Unaffiliated) Publicly Traded								
237266-10-1	DARLING INGREDIENTS ORD		02/13/2024	HILLTOP SECURITIES INC	4,000.000	166,110	XXX	
29273V-10-0	ENERGY TRANSFER UNT		06/17/2024	Unknown	30,000.000	458,943	XXX	
526057-30-2	LENNAR CL B ORD		12/27/2024	National Alliance Securities Corporation	2,100.000	280,646	XXX	
75281A-10-9	RANGE RESOURCES ORD		12/27/2024	National Alliance Securities Corporation	7,129.000	246,790	XXX	
758075-40-2	REDWOOD REIT ORD		06/25/2024	INTERSTATE GROUP	70,000.000	454,750	XXX	
5019999999 – Common Stocks: Industrial and Miscellaneous (Unaffiliated) Publicly Traded						1,607,239	XXX	
5989999997 – Subtotals - Common Stocks - Part 3						1,607,239	XXX	
5989999998 – Summary Item from Part 5 for Common Stocks						378,306	XXX	
5989999999 – Subtotals - Common Stocks						1,985,545	XXX	
5999999999 – Subtotals - Preferred and Common Stocks						2,636,952	XXX	
6009999999 – Totals						16,839,892	XXX	58,602

Annual Statement for the Year 2024 of the Evergreen National Indemnity Company

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 Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book / Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date
Bonds: U.S. Governments																				
36177X-6U-7	GN AA1783 - RMBS		05/01/2024	Paydown	XXX						1		1		1		(1)	(1)		10/15/2042
36178L-FH-1	GN AB1068 - RMBS		05/01/2024	Paydown	XXX						3		3		3		(3)	(3)		10/15/2042
36290R-U4-3	GN 615403 - RMBS		05/01/2024	Paydown	XXX						26		26		26		(26)	(26)		08/15/2033
38383K-R9-5	GNR 2024-H17 IJ - CMO/RMBS		12/01/2024	Direct	XXX			1,387							1,384		(1,384)	(1,384)		09/20/2074
38383K-SB-9	GNR 2024-H04 NI - CMO/RMBS		12/01/2024	Direct	XXX			4,750							4,680		(4,680)	(4,680)		03/20/2074
38383K-XB-3	GNR 2024-H07 IG - CMO/RMBS		12/20/2024	Direct	XXX			3,369							3,321		(3,321)	(3,321)		04/20/2074
38384G-5B-2	GNR 2024-009 AN - CMO/RMBS		12/01/2024	Paydown	XXX	321,999	321,999	324,012			456		456		324,468		(2,468)	(2,468)	13,267	06/20/2050
38384V-VV-6	GNR 2024-188 PA - CMO/RMBS		12/01/2024	Paydown	XXX	1,309	1,309	1,328			—		—		1,328		(20)	(20)	7	03/20/2054
912828-D5-6	UNITED STATES TREASURY		08/15/2024	Maturity @ 100.00	XXX	235,000	235,000	235,734	235,092		(92)		(92)		235,000				5,581	08/15/2024
91282C-KJ-9	UNITED STATES TREASURY		11/06/2024	Unknown	XXX	40,232	40,000	39,669			58		58		39,727		505	505	1,014	04/15/2027
0109999999 – Bonds: U.S. Governments						598,540	598,308	610,250	235,092		453		453		609,938		(11,398)	(11,398)	19,869	XXX
Bonds: U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions																				
20775C-ZE-7	CONNECTICUT ST HSG FIN AUTH HSG MTG FIN		11/15/2024	Call @ 100.00	XXX	70,000	70,000	70,875	70,673		(96)		(96)		70,577		(577)	(577)	2,000	11/15/2041
3128H8-CB-4	FH E99966 - RMBS		05/01/2024	Paydown	XXX						—		—		—		—	—		10/01/2018
3128MM-AC-7	FH G18002 - RMBS		05/01/2024	Paydown	XXX						—		—		—		—	—		07/01/2019
3128MM-B5-1	FG G18059 - RMBS		05/01/2024	Paydown	XXX						1		1		1		(1)	(1)		06/01/2020
3128PP-UF-8	FH J10582 - RMBS		05/01/2024	Paydown	XXX						—		—		—		—	—		09/01/2024
312962-ZK-2	FH B10746 - RMBS		05/01/2024	Paydown	XXX						—		—		—		—	—		11/01/2018
31371M-AU-1	FN 255719 - RMBS		05/01/2024	Paydown	XXX						3		3		3		(3)	(3)		04/01/2015
31376K-B3-9	FN 357458 - RMBS		05/01/2024	Paydown	XXX						3		3		3		(3)	(3)		11/01/2018
3137BP-D4-8	FHR 4583 JI - CMO/RMBS		12/01/2024	Direct	XXX			5,078	1,221						1,221		(1,221)	(1,221)		05/15/2031
3138E0-V2-2	FN AJ7832 - RMBS		05/01/2024	Paydown	XXX						3		3		3		(3)	(3)		11/01/2041
31404D-ED-6	FN 765232 - RMBS		05/01/2024	Paydown	XXX						(4)		(4)		(4)		4	4		02/01/2019
31405X-M6-7	FN 802381 - RMBS		05/01/2024	Paydown	XXX						(27)		(27)		(27)		27	27		12/01/2019
31406E-GZ-1	FN 807616 - RMBS		05/01/2024	Paydown	XXX						(37)		(37)		(37)		37	37		12/01/2019
31410F-Y6-6	FN 888233 - RMBS		05/01/2024	Paydown	XXX						(5)		(5)		(5)		5	5		11/01/2035
31412V-AM-0	FN 935712 - RMBS		05/01/2024	Paydown	XXX						(51)		(51)		(51)		51	51		09/01/2024
31417N-DN-8	FN AC3708 - RMBS		05/01/2024	Paydown	XXX						—		—		—		—	—		11/01/2024
64577B-KH-6	NEW JERSEY ECONOMIC DEV AUTH REV		06/15/2024	Maturity @ 100.00	XXX	555,000	555,000	550,910	554,750		250		250		555,000				11,100	06/15/2024
744396-CH-3	PUBLIC FIN AUTH WIS CHARTER SCH REV		07/22/2024	Call @ 101.00	XXX	101,000	100,000	99,750	81,652	18,119	2		18,122		99,774		1,226	1,226	7,408	07/01/2047
79626P-AC-6	SAN ANTONIO TEX HSG TR FIN CORP MULTIFAM		10/01/2024	Call @ 100.00	XXX	45,000	45,000	45,378	45,033		(33)		(33)		45,000				1,575	04/01/2043
0909999999 – Bonds: U.S. Special Revenue and Special Assessment Obligations and all Non-Guaranteed Obligations of Agencies and Authorities of Governments and Their Political Subdivisions						771,000	770,000	771,991	753,329	18,119	9		18,128		771,458		(458)	(458)	22,083	XXX
Bonds: Industrial and Miscellaneous (Unaffiliated)																				
03880K-AA-2	ARCLO 2021-FL3 A - CMBS		12/16/2024	Paydown	XXX	210,971	210,971	210,971							210,971				4,164	08/15/2034
03880R-AA-7	ARCLO 2021-FL4 A - CMBS	C	12/16/2024	Paydown	XXX	64,844	64,844	64,763			(17)		(17)		64,747		98	98	1,026	11/17/2036
04410R-AG-1	AHT1 2018-ASHF B - CMBS		08/13/2024	CANTOR FITZGERALD & CO. INC.	XXX	391,250	400,000	387,250	393,290		3,094		3,094		396,384		(5,134)	(5,134)	18,229	04/16/2035
12434E-AC-4	BX 2021-RISE B - CMBS		09/15/2024	Paydown	XXX	21,511	21,511	21,189	21,371		113		113		21,483		28	28	1,100	11/17/2036
12526W-AA-7	CFMT 22HB8 A - ABS		12/25/2024	Paydown	XXX	142,970	142,970	138,860	137,181		888		888		138,069		4,901	4,901	2,549	05/25/2037
15673F-AA-8	CERB 27 A1 - CDO	C	03/21/2024	Paydown	XXX	325,000	325,000	324,292	324,484		87		87		324,571		429	429	10,520	01/15/2032
17322A-AF-9	CGCMT 2014-GC19 AS - CMBS		02/12/2024	Paydown	XXX	400,000	400,000	392,500	398,822		264		264		399,086		914	914	1,773	03/12/2047
21871N-AB-7	CORECIVIC INC		03/12/2024	NO BROKER	XXX	208,750	200,000	200,500	200,268		(247)		(21)		200,247		8,503	8,503	6,738	04/15/2026
22758H-AB-6	CROSS 24H4 A2 - RMBS		12/01/2024	Paydown	XXX	26,141	26,141	26,141			—		—		26,141		—	—	552	07/25/2069

Annual Statement for the Year 2024 of the Evergreen National Indemnity Company

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 Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book / Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date
25150M-AC-0	DBALT 2007-RAMP1 A2 - RMBS		12/26/2024	Paydown	XXX	5,684	5,684	5,116	5,376		38		38		5,414		271	271	54	12/25/2036
28851Q-AJ-2	ECLO 1R CR - CDO		10/15/2024	Paydown	XXX	111,626	111,626	111,626	111,626						111,626				9,729	10/15/2029
31735J-AA-3	FAHB 2022-HB1 A - RMBS		10/28/2024	Paydown	XXX	98,658	98,658	98,658	98,658						98,658		—	—	1,719	02/25/2032
31739T-AC-3	FASST 2023-S2 A3 - CMO/RMBS		12/25/2024	Paydown	XXX	15,445	15,445	14,789	15,337		(281)		(281)		15,056		390	390	263	04/25/2073
31740X-AA-5	FASST 2022-S6 A1 - CMO/RMBS		11/25/2024	Paydown	XXX	10,772	8,399	7,623	7,810		115		115		7,925		2,847	2,847	73	12/27/2072
38175C-AA-0	GOCAP 21MR AR - CDO		10/25/2024	Paydown	XXX	144,771	144,771	144,192	144,433		36		36		144,469		302	302	6,889	01/25/2031
38177G-AE-1	GCTLF 2020-1 C - CDO	C	02/20/2024	Paydown	XXX	500,000	500,000	505,871	514,852		(1,386)		(1,386)		513,466		(13,466)	(13,466)	15,895	10/22/2029
437307-AD-3	HMIR 2021-1 M2 - CMO/RMBS	C	12/26/2024	Paydown	XXX	53,105	53,105	49,701	51,595		543		543		52,138		968	968	4,044	07/25/2033
45669A-AB-0	INDA 2007-AR1 1A2 - CMO/RMBS		12/01/2024	Paydown	XXX	4,766	4,766	4,075	3,796		(15)		(15)		3,781		985	985	61	03/25/2037
46593D-AA-5	JPMMT 249 A2 - RMBS		12/01/2024	Paydown	XXX	17,148	17,148	17,287			—		—		17,286		(139)	(139)	97	10/26/2054
48275E-AA-4	KREF 2022-FL3 A - CMBS	C	10/22/2024	Paydown	XXX	5,844	5,844	5,836			(1)		(1)		5,835		8	8	267	02/22/2039
60689W-AK-7	VENTR II A2 - CDO		10/22/2024	Paydown	XXX	137,781	137,781	136,269	136,461		1,918		1,918		138,379		(598)	(598)	6,478	07/23/2030
626717-AM-4	MURPHY OIL CORP		12/21/2024	Call @ 100.98	XXX	98,959	98,000	103,390	97,265	2,574	(936)		1,637		98,902		57	57	5,758	12/01/2027
63939Q-AA-4	NAVSL 165 A - ABS		12/26/2024	Paydown	XXX	38,424	38,424	37,971	37,971		(19)		(19)		37,952		472	472	1,198	06/25/2065
64831H-AM-5	NRZT 23NQM1 A1A - RMBS		12/01/2024	Paydown	XXX	59,755	59,755	59,754	59,737		(23)		(23)		59,714		41	41	2,405	01/25/2063
670843-AA-9	OBX 23NQM2 A1 - CMO/RMBS		12/01/2024	Paydown	XXX	34,378	34,378	34,308	34,323		(6)		(6)		34,317		61	61	1,286	01/25/2063
67119C-AA-8	OBX 24NQM8 A1 - RMBS		12/01/2024	Paydown	XXX	42,650	42,650	42,650			(18)		(18)		42,632		19	19	1,068	05/27/2064
69337H-BD-2	PHHAM 2007-2 2A5 - CMO/RMBS		12/25/2024	Paydown	XXX	9,211	12,280	8,811	9,553		32		32		9,584		(373)	(373)	417	05/26/2037
69356N-AA-2	PHH MORTGAGE CORP		11/27/2024	Call @ 101.97	XXX	367,088	360,000	367,991	320,850	43,383	(3,058)		40,325		361,175		5,914	5,914	34,020	03/15/2026
69378K-AC-8	PRPM 22NQM1 A3 - CMO/RMBS		12/25/2024	Paydown	XXX	8,066	8,066	7,634	7,694		12		12		7,707		359	359	231	09/25/2067
70806T-AJ-4	PNTPK 1 C1 - CDO	C	07/25/2024	Paydown	XXX	200,000	200,000	200,750	207,176		(970)		(970)		206,206		(6,206)	(6,206)	14,571	10/15/2031
749241-AA-3	RALI 2007-QH9 A1 - CMO/RMBS		11/01/2024	Paydown	XXX	10,361	9,075	7,578	7,890		36		36		7,926		2,435	2,435	296	11/25/2037
75574E-AA-5	RCMT 2022-FL9 A - CMBS		12/26/2024	Paydown	XXX	227,950	227,950	228,804	228,665		(434)		(434)		228,230		(281)	(281)	11,331	06/25/2037
78443C-BP-8	SLMA 2004-B A4 - ABS		12/16/2024	Paydown	XXX	56,963	56,963	55,611	60,039		(438)		(438)		59,601		(2,638)	(2,638)	2,105	09/15/2033
78444A-AJ-6	SLMA 2007-4 B2B - ABS		11/14/2024	Call @ 100.00	XXX	100,000	100,000	99,250	86,295	12,955			12,955		99,250		750	750	4,839	01/27/2042
78444Y-AD-7	SLMA 2008-5 A4 - ABS		10/25/2024	Various	XXX	(22,773)	(20,310)	(20,443)	(18,858)		157		157		(18,701)		(4,072)	(4,072)	(1,812)	07/25/2073
81749P-AB-6	SEMT 2024-9 A2 - RMBS		12/01/2024	Paydown	XXX	30,457	30,457	30,710			(7)		(7)		30,702		(245)	(245)	272	10/26/2054
86213C-AB-1	STR 2015-1 A2 - ABS		12/20/2024	Paydown	XXX	1,500	1,500	1,541	1,512		(5)		(5)		1,508		(8)	(8)	34	04/20/2045
88428L-AA-0	SIRIUSPOINT LTD		04/22/2024	Call @ 100.00	XXX	200,000	200,000	204,650	201,051		(282)		(282)		200,769		(769)	(769)	11,794	02/13/2025
89679E-AB-8	TRIUMPH FINANCIAL INC		11/27/2024	Call @ 100.00	XXX	350,000	350,000	350,000	350,000						350,000				17,063	11/27/2029
92537U-AD-4	VERUS 2020-2 M1 - CMO/RMBS		10/28/2024	Paydown	XXX	200,000	200,000	195,576	196,510		586		586		197,096		2,904	2,904	8,933	04/26/2060
92539B-AB-8	VERUS 2023-1 A2 - CMO/RMBS		12/01/2024	Paydown	XXX	36,311	36,311	36,311	36,398		68		68		36,466		(154)	(154)	1,269	12/27/2067
92539B-AC-6	VERUS 2023-1 A3 - CMO/RMBS		12/01/2024	Paydown	XXX	21,787	21,787	21,781	21,833		51		51		21,883		(96)	(96)	801	12/27/2067
1109999999 – Bonds: Industrial and Miscellaneous (Unaffiliated)						4,968,127	4,961,953	4,941,914	4,511,264	58,911	118		59,029		4,968,650		(523)	(523)	210,100	XXX
Bonds: Hybrid Securities																				
743315-AU-7	PROGRESSIVE CORP		02/22/2024	Call @ 100.00	XXX	500,000	500,000	503,125	500,000						500,000				7,844	12/31/2049
1309999999 – Bonds: Hybrid Securities						500,000	500,000	503,125	500,000						500,000				7,844	XXX
2509999997 – Subtotals - Bonds - Part 4						6,837,667	6,830,261	6,827,280	5,999,684	77,030	580		77,610		6,850,047		(12,379)	(12,379)	259,897	XXX
2509999998 – Summary Item from Part 5 for Bonds						300,000	300,000	292,969			2,998		2,998		295,967		4,033	4,033	6,481	XXX
2509999999 – Subtotals - Bonds						7,137,667	7,130,261	7,120,249	5,999,684	77,030	3,578		80,608		7,146,013		(8,346)	(8,346)	266,377	XXX
Preferred Stocks: Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred																				
18469C-30-7	CLEAR STREET GROUP INC.		10/21/2024	PIPER JAFFRAY & CO.	16,000,000	399,989		400,000	400,000						400,000		(11)	(11)	28,000	XXX
446150-AL-8	HUNTINGTON BANCSHARES INC		10/15/2024	Call @ 100.00	350,000,000	350,000		353,500	330,750	22,750			22,750		353,500		(3,500)	(3,500)	30,079	XXX

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 Identification	Description	Foreign	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book / Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date
857477-BA-0	STATE STREET CORP		09/16/2024	Call @ 100.00	500,000.000	500,000		502,000	493,125	8,875			8,875		502,000		(2,000)	(2,000)	31,253	XXX
4019999999 – Preferred Stocks: Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred						1,249,989	XXX	1,255,500	1,223,875	31,625			31,625		1,255,500		(5,511)	(5,511)	89,332	XXX
4509999997 – Subtotals - Preferred Stocks - Part 4						1,249,989	XXX	1,255,500	1,223,875	31,625			31,625		1,255,500		(5,511)	(5,511)	89,332	XXX
4509999999 – Subtotals - Preferred Stocks						1,249,989	XXX	1,255,500	1,223,875	31,625			31,625		1,255,500		(5,511)	(5,511)	89,332	XXX
Common Stocks: Industrial and Miscellaneous (Unaffiliated) Publicly Traded																				
03769M-10-6	APOLLO GLOBAL MANAGEMENT ORD		11/06/2024	National Alliance Securities Corporation	4,200.000	690,016	XXX	181,551	391,398	(209,847)			(209,847)		181,551		508,464	508,464	5,691	XXX
20030N-10-1	COMCAST CL A ORD		04/29/2024	Unknown	12,000.000	474,229	XXX	399,682	526,200	(126,518)			(126,518)		399,682		74,547	74,547	7,200	XXX
530307-30-5	LIBERTY BROADBAND SRS C ORD		08/13/2024	Various	7,000.000	464,542	XXX	506,671	564,130	(57,459)			(57,459)		506,671		(42,129)	(42,129)		XXX
5019999999 – Common Stocks: Industrial and Miscellaneous (Unaffiliated) Publicly Traded						1,628,786	XXX	1,087,903	1,481,728	(393,825)			(393,825)		1,087,903		540,883	540,883	12,891	XXX
5989999997 – Subtotals - Common Stocks - Part 4						1,628,786	XXX	1,087,903	1,481,728	(393,825)			(393,825)		1,087,903		540,883	540,883	12,891	XXX
5989999998 – Summary Item from Part 5 for Common Stocks						480,467	XXX	378,306							378,306		102,161	102,161		XXX
5989999999 – Subtotals - Common Stocks						2,109,253	XXX	1,466,209	1,481,728	(393,825)			(393,825)		1,466,209		643,044	643,044	12,891	XXX
5999999999 – Subtotals - Preferred and Common Stocks						3,359,242	XXX	2,721,709	2,705,603	(362,200)			(362,200)		2,721,709		637,533	637,533	102,223	XXX
6009999999 – Totals						10,496,910	XXX	9,841,958	8,705,287	(285,169)	3,578		(281,591)		9,867,723		629,187	629,187	368,600	XXX

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	Change in Book / Adjusted Carrying Value					17	18	19	20	21
											12	13	14	15	16					
CUSIP Identification	Description	Foreign	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book / Adjusted Carrying Value at Disposal	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B./A.C.V. (12+13-14)	Total Foreign Exchange Change in B./A.C.V.	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
Bonds: Industrial and Miscellaneous (Unaffiliated)																				
92537U-AB-8	VERUS 2020-2 A2 - CMO/RMBS		03/05/2024	PIPER JAFFRAY & CO.	10/28/2024	Paydown	300,000	292,969	300,000	295,967		2,998		2,998			4,033	4,033	6,481	149
1109999999 – Bonds: Industrial and Miscellaneous (Unaffiliated)							300,000	292,969	300,000	295,967		2,998		2,998			4,033	4,033	6,481	149
2509999998 – Subtotals - Bonds							300,000	292,969	300,000	295,967		2,998		2,998			4,033	4,033	6,481	149
Common Stocks: Industrial and Miscellaneous (Unaffiliated) Publicly Traded																				
530307-30-5	LIBERTY BROADBAND SRS C ORD		04/26/2024	Unknown	08/26/2024	Various	7,604,000	378,306	480,467	378,306							102,161	102,161		
5019999999 – Common Stocks: Industrial and Miscellaneous (Unaffiliated) Publicly Traded								378,306	480,467	378,306							102,161	102,161		
5989999998 – Subtotals - Common Stocks								378,306	480,467	378,306							102,161	102,161		
5999999999 – Subtotals - Preferred and Common Stocks								378,306	480,467	378,306							102,161	102,161		
6009999999 – Totals								671,274	780,467	674,272		2,998		2,998			106,195	106,195	6,481	149

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1	2	3	4	5	6	7	8	9	Stock of Such Company Owned by Insurer on Statement Date	
CUSIP Identification	Description Name of Subsidiary, Controlled or Affiliated Company	Foreign	NAIC Company Code	ID Number	NAIC Valuation Method	Book/Adjusted Carrying Value	Total Amount of Goodwill Included in Book/Adjusted Carrying Value	Nonadmitted Amount	10	11
									Number of Shares	% of Outstanding
									XXX	XXX

NONE

1. Total amount of goodwill nonadmitted \$

SCHEDULE D - PART 6 - SECTION 2

1	2	3	4	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5	6
				Number of Shares	% of Outstanding
CUSIP Identification	Name of Lower-Tier Company	Name of Company Listed in Section 1 Which Controls Lower-Tier Company	Total Amount of Goodwill Included in Amount Shown in Column 8, Section 1		
0399999 – Totals – Preferred and Common Stocks				XXX	XXX

NONE

SCHEDULE DA - PART 1

Showing all SHORT-TERM INVESTMENTS Owned December 31 of Current Year

1	Codes		4	5	6	7	Change In Book / Adjusted Carrying Value				12	13	Interest						20
	2	3					8	9	10	11			14	15	16	17	18	19	
Description	Code	Foreign	Date Acquired	Name of Vendor	Maturity Date	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 B./A.C.V.	Par Value	Actual Cost	Amount Due and Accrued Dec 31 of Current Year on Bond Not in Default	Non- Admitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest
Bonds: U.S. Governments, Issuer Obligations																			
UNITED STATES TREASURY			04/18/2024	Unknown	04/17/2025	258,220		9,165			262,000	249,055				5.160	N/A		
UNITED STATES TREASURY			07/30/2024	Unknown	07/10/2025	1,173,085		23,437			1,202,000	1,149,648				4.778	N/A		
UNITED STATES TREASURY			07/30/2024	Unknown	01/30/2025	498,024		10,423			500,000	487,601				5.100	N/A		
UNITED STATES TREASURY			10/23/2024	Unknown	10/02/2025	302,302		2,442			312,000	299,860				4.266	N/A		
0019999999 – Bonds: U.S. Governments, Issuer Obligations						2,231,631		45,467			2,276,000	2,186,164			XXX	XXX	XXX		
0109999999 – Bonds: Subtotals – U.S. Governments						2,231,631		45,467			2,276,000	2,186,164			XXX	XXX	XXX		
2419999999 – Total Bonds, Subtotals – Issuer Obligations						2,231,631		45,467			2,276,000	2,186,164			XXX	XXX	XXX		
2509999999 – Total Bonds, Subtotals – Bonds						2,231,631		45,467			2,276,000	2,186,164			XXX	XXX	XXX		
7709999999 – Total Short-Term Investments						2,231,631		45,467			XXX	2,186,164			XXX	XXX	XXX		

1.	Line Number	Book/Adjusted Carrying Value by NAIC Designation Category Footnote:													
	1A	1A	\$2,231,631	1B	\$	1C	\$	1D	\$	1E	\$	1F	\$	1G	\$
	1B	2A	\$	2B	\$	2C	\$								
	1C	3A	\$	3B	\$	3C	\$								
	1D	4A	\$	4B	\$	4C	\$								
	1E	5A	\$	5B	\$	5C	\$								
	1F	6	\$												

(E-18) Schedule DB - Part A - Section 1

NONE

(E-18) Schedule DB - Part A - Section 1 - Description of Hedged Risk(s)

NONE

(E-18) Schedule DB - Part A - Section 1 - Financial or Economic Impact of the Hedge

NONE

(E-19) Schedule DB - Part A - Section 2

NONE

(E-19) Schedule DB - Part A - Section 2 - Description of Hedged Risk(s)

NONE

(E-19) Schedule DB - Part A - Section 2 - Financial or Economic Impact of the Hedge

NONE

(E-20) Schedule DB - Part B - Section 1

NONE

(E-20) Schedule DB - Part B - Section 1 - Broker Name

NONE

(E-20) Schedule DB - Part B - Section 1 - Description of Hedged Risk(s)

NONE

(E-20) Schedule DB - Part B - Section 1 - Financial or Economic Impact of the Hedge

NONE

(E-21) Schedule DB - Part B - Section 2

NONE

(E-21) Schedule DB - Part B - Section 2 - Description of Hedged Risk(s)

NONE

(E-21) Schedule DB - Part B - Section 2 - Financial or Economic Impact of the Hedge

NONE

(E-22) Schedule DB - Part D - Section 1

NONE

(E-23) Schedule DB - Part D - Section 2 - By Reporting Entity

NONE

(E-23) Schedule DB - Part D - Section 2 - To Reporting Entity

NONE

(E-24) Schedule DB - Part E

NONE

(E-25) Schedule DL - Part 1

NONE

(E-25) Schedule DL - Part 1 - General Interrogatories

NONE

(E-26) Schedule DL - Part 2

NONE

(E-26) Schedule DL - Part 2 - General Interrogatories

NONE

SCHEDULE E - PART 1 - CASH

1	2	3	4	5	6	7
Depository	Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
Open Depositories						
INDEPENDENCE BANK – INDEPENDENCE, OH.....					269,566	XXX.....
HUNTINGTON OPERATING – COLUMBUS, OH.....					2,818,080	XXX.....
PINNACLE – NASHVILLE, TN.....					639,678	XXX.....
HUNTINGTON TRUST – COLUMBUS, OH.....					14,786	XXX.....
0199998 – Deposits in 1 depositories that do not exceed allowable limits in any one depository (See Instructions)-open depositories.....					27	XXX.....
0199999 – Totals – Open Depositories.....					3,742,137	XXX.....
0399999 – Total Cash on Deposit.....					3,742,137	XXX.....
0599999 – Total Cash.....					3,742,137	XXX.....

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

1. January.....	6,474,634	4. April.....	4,371,132	7. July.....	5,847,933	10. October.....	5,810,253
2. February.....	3,744,233	5. May.....	1,862,798	8. August.....	1,481,434	11. November.....	3,112,891
3. March.....	3,961,146	6. June.....	2,382,641	9. September.....	3,966,870	12. December.....	3,742,137

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Code	Date Acquired	Rate of Interest	Maturity Date	Book / Adjusted Carrying Value	Amount of Interest Due and Accrued	Amount Received During Year
Exempt Money Market Mutual Funds – as Identified by SVO								
316175-50-4.....	FIDELITY IMM:TRS I.....		12/31/2024.....	4.250.....	XXX.....	468,912.....	5,412.....	1,065.....
94975H-29-6.....	ALLSPRING:TRS+ MM I.....		12/03/2024.....	4.240.....	XXX.....	–.....		
8209999999 – Exempt Money Market Mutual Funds – as Identified by SVO.....						468,912.....	5,412.....	1,065.....
All Other Money Market Mutual Funds								
000000-00-0.....	Pinnacle Cash Sweep.....		12/31/2024.....		XXX.....	562,433.....		3,027.....
990220-47-7.....	RBS CITIZENS NA CASH SWEEP.....		12/02/2024.....		XXX.....	23.....		23.....
PINNAC-LE-9.....	CASH SWEEP.....		12/31/2024.....		XXX.....	80,376.....		264.....
8309999999 – All Other Money Market Mutual Funds.....						642,831.....		3,313.....
8609999999 – Total Cash Equivalents.....						1,111,743.....	5,412.....	4,378.....

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

		1	2	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
				3	4	5	6
States, Etc.		Type of Deposit	Purpose of Deposit	Book/Adjusted Carrying Value	Fair Value	Book/Adjusted Carrying Value	Fair Value
1.	Alabama	AL					
2.	Alaska	AK					
3.	Arizona	AZ					
4.	Arkansas	AR	B			174,761	168,984
5.	California	CA					
6.	Colorado	CO					
7.	Connecticut	CT					
8.	Delaware	DE					
9.	District of Columbia	DC					
10.	Florida	FL					
11.	Georgia	GA	B			100,025	95,516
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	B			99,962	95,938
23.	Michigan	MI					
24.	Minnesota	MN					
25.	Mississippi	MS					
26.	Missouri	MO					
27.	Montana	MT					
28.	Nebraska	NE					
29.	Nevada	NV	B			220,621	221,352
30.	New Hampshire	NH	B			500,000	501,335
31.	New Jersey	NJ					
32.	New Mexico	NM	B			349,014	337,969
33.	New York	NY					
34.	North Carolina	NC					
35.	North Dakota	ND					
36.	Ohio	OH	B	2,631,310	2,594,124		
37.	Oklahoma	OK					
38.	Oregon	OR	B			284,733	269,459
39.	Pennsylvania	PA					
40.	Rhode Island	RI					
41.	South Carolina	SC	B			272,663	270,161
42.	South Dakota	SD					
43.	Tennessee	TN					
44.	Texas	TX					
45.	Utah	UT					
46.	Vermont	VT					
47.	Virginia	VA	B			236,570	235,441
48.	Washington	WA					
49.	West Virginia	WV					
50.	Wisconsin	WI					
51.	Wyoming	WY					
52.	American Samoa	AS					
53.	Guam	GU					
54.	Puerto Rico	PR					
55.	US Virgin Islands	VI					
56.	Northern Mariana Islands	MP					
57.	Canada	CAN					
58.	Aggregate Alien and Other	OT	XXX	XXX			
59.	Totals	XXX	XXX	2,631,310	2,594,124	2,238,349	2,196,155
Details of Write-Ins							
5801.							
5802.							
5803.							
5898.	Summary of remaining write-ins for Line 58 from overflow page						
5899.	Totals (Lines 5801 through 5803 plus 5898) (Line 58 above)						