



ANNUAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2025
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
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(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 ROBERT WILLARD SHEPARD x DAVID ALAN CANZONE x WAN CHEN COLLIER
PRESIDENT CFO/TREASURER SECRETARY

Subscribed and sworn to before me
this _____ day of
_____, 2026

a. Is this an original filing? Yes
b. If no:
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 14	Amount	Securities Lending Reinvested Collateral Amount	Total (Col. 3+4) Amount	Percentage of Column 5 Line 14
1. Issuer credit obligations (Schedule D, Part 1, Section 1):						
1.01 U.S. governments obligations	4,301,631	6.4	4,301,631		4,301,631	6.4
1.02 Other U.S. government obligations	614,604	0.9	614,604		614,604	0.9
1.03 Non-U.S. sovereign jurisdiction securities						
1.04 Municipal bonds – general obligations (direct & guaranteed)						
1.05 Municipal bonds – special revenue	3,653,017	5.4	3,653,017		3,653,017	5.4
1.06 Project finance bonds issued by operating entities						
1.07 Corporate bonds	13,023,773	19.2	13,023,773		13,023,773	19.2
1.08 Mandatory convertible bonds						
1.09 Single entity backed obligations						
1.10 SVO-identified bond exchange traded funds – fair value						
1.11 SVO-identified bond exchange traded funds – systematic value						
1.12 Bonds issued by funds representing operating entities						
1.13 Bank loans – issued						
1.14 Bank loans – acquired						
1.15 Mortgage loans that qualify as SVO-identified credit tenant loans						
1.16 Certificates of deposit	325,000	0.5	325,000		325,000	0.5
1.17 Other issuer credit obligations						
1.18 Total issuer credit obligations	21,918,025	32.4	21,918,025		21,918,025	32.4
2. Asset-backed securities (Schedule D, Part 1, Section 2):						
2.01 Financial asset-backed securities – self-liquidating	22,934,224	33.9	22,934,224		22,934,224	33.9
2.02 Financial asset-backed securities – not self-liquidating						
2.03 Non-financial asset-backed securities						
2.04 Total asset-backed securities	22,934,224	33.9	22,934,224		22,934,224	33.9
3. Preferred stocks (Schedule D, Part 2, Section 1):						
3.01 Industrial and miscellaneous (unaffiliated)	6,047,666	8.9	6,047,666		6,047,666	8.9
3.02 Parent, subsidiaries and affiliates						
3.03 Total preferred stocks	6,047,666	8.9	6,047,666		6,047,666	8.9
4. Common stocks (Schedule D, Part 2, Section 2):						
4.01 Industrial and miscellaneous – publicly traded (unaffiliated)	2,242,253	3.3	2,242,253		2,242,253	3.3
4.02 Industrial and miscellaneous – other (unaffiliated)	113,553	0.2	113,553		113,553	0.2
4.03 Parent, subsidiaries and affiliates – publicly traded						
4.04 Parent, subsidiaries and affiliates – other						
4.05 Mutual funds						
4.06 Unit investment trusts						
4.07 Closed-end funds						
4.08 Exchange traded funds						
4.09 Total common stocks	2,355,806	3.5	2,355,806		2,355,806	3.5
5. Mortgage loans (Schedule B):						
5.01 Farm mortgages						
5.02 Residential mortgages						
5.03 Commercial mortgages						
5.04 Mezzanine real estate loans						
5.05 Total valuation allowance						
5.06 Total mortgage loans						
6. Real estate (Schedule A):						
6.01 Properties occupied by company						
6.02 Properties held for production of income						
6.03 Properties held for sale						
6.04 Total real estate						
7. Cash, cash equivalents and short-term investments:						
7.01 Cash (Schedule E, Part 1)	4,445,236	6.6	4,445,236		4,445,236	6.6
7.02 Cash equivalents (Schedule E, Part 2)	1,435,470	2.1	1,435,470		1,435,470	2.1
7.03 Short-term investments (Schedule DA)	1,948,753	2.9	1,948,754		1,948,754	2.9
7.04 Total cash, cash equivalents and short-term investments	7,829,460	11.6	7,829,460		7,829,460	11.6
8. Contract loans						
9. Derivatives (Schedule DB)						
10. Other invested assets (Schedule BA)	6,629,902	9.8	6,627,902		6,627,902	9.8
11. Receivables for securities						
12. Securities lending (Schedule DL, Part 1)				XXX	XXX	XXX
13. Other invested assets (Page 2, Line 11)						
14. Total invested assets	67,715,084	100.0	67,713,084		67,713,084	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.....		6,170,859
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition (Part 2, Column 8).....	180,000	
2.2	Additional investment made after acquisition (Part 2, Column 9).....	115,459	295,459
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.....	288,436	
5.2	Totals, Part 3, Column 9.....		288,436
6.	Total gain (loss) on disposals, Part 3, Column 19.....		
7.	Deduct amounts received on disposals, Part 3, Column 16.....		124,851
8.	Deduct amortization of premium, depreciation and proportional amortization.....		
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).....		6,629,902
12.	Deduct total nonadmitted amounts.....		2,000
13.	Statement value at end of current period (Line 11 minus Line 12).....		6,627,902

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

	1	2	3	4	5
	Total	Issuer Credit Obligations	Asset-Backed Securities	Preferred Stocks	Common Stocks
1. Book/adjusted carrying value, December 31 of prior year.....	58,102,503	17,399,454	17,073,780	6,029,675	17,599,594
2. Cost of bonds and stocks acquired, Part 3, Column 6.....	21,962,624	9,102,628	11,667,425	494,988	697,583
3. Accrual of discount.....	141,664	116,489	25,175		XXX
4. Unrealized valuation increase/(decrease).....	(8,659,922)	9,139	(7,583)	25,381	(8,686,858)
5. Total gain (loss) on disposals, Part 4, Column 18.....	8,402,310	10,410	(86,441)	313	8,478,029
6. Consideration for bonds and stocks disposed, Part 4, Column 6.....	26,240,391	4,439,001	5,668,849	400,000	15,732,541
7. Amortization of premium.....	80,376	11,093	69,283		XXX
8. Total foreign exchange change in book/adjusted carrying value.....					
9. Current year's other-than-temporary impairment recognized.....	372,690	270,000		102,690	
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line 2.....					XXX
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10).....	53,255,722	21,918,025	22,934,224	6,047,666	2,355,807
12. Total nonadmitted amounts.....					
13. Statement value at end of current period (Line 11 minus Line 12).....	53,255,722	21,918,025	22,934,224	6,047,666	2,355,807

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				
ISSUER CREDIT OBLIGATIONS				
Governments and Municipalities				
1. United States	8,569,252	8,579,228	8,632,172	8,737,000
2. Canada				
3. Other Countries				
4. Total	8,569,252	8,579,228	8,632,172	8,737,000
All Other Issuer Credit Obligations (unaffiliated)				
5. United States	13,348,773	13,385,331	13,265,311	13,924,000
6. Canada				
7. Other Countries				
8. Total	13,348,773	13,385,331	13,265,311	13,924,000
All Other Issuer Credit Obligations (affiliated)				
9. Total				
10. Total Issuer Credit Obligations	21,918,025	21,964,559	21,897,483	22,661,000
ASSET-BACKED SECURITIES				
Asset-Backed Securities (unaffiliated)				
11. United States	21,255,477	21,063,744	21,149,110	16,564,813
12. Canada				
13. Other Countries	1,678,747	1,684,318	1,677,814	1,674,725
14. Total	22,934,224	22,748,061	22,826,924	18,239,538
Asset-Backed Securities (affiliated)				
15. Total				
16. Total Asset-Backed Securities	22,934,224	22,748,061	22,826,924	18,239,538
17. Total Bonds	44,852,250	44,712,620	44,724,407	40,900,538
PREFERRED STOCKS				
Industrial and Miscellaneous (unaffiliated)				
18. United States	6,047,666	6,047,666	6,163,175	XXX
19. Canada				XXX
20. Other Countries				XXX
21. Total	6,047,666	6,047,666	6,163,175	XXX
Parent, Subsidiaries and Affiliates				
22. Total				XXX
23. Total Preferred Stocks	6,047,666	6,047,666	6,163,175	XXX
COMMON STOCKS				
Industrial and Miscellaneous (unaffiliated), Mutual Funds, Unit Investment Trusts, Closed-End Funds and Exchange Traded Funds				
24. United States	2,355,806	2,355,806	2,378,863	XXX
25. Canada				XXX
26. Other Countries				XXX
27. Total	2,355,806	2,355,806	2,378,863	XXX
Parent, Subsidiaries and Affiliates				
28. Total				XXX
29. Total Common Stocks	2,355,806	2,355,806	2,378,863	XXX
30. Total Stocks	8,403,472	8,403,472	8,542,038	XXX
31. Total Bonds and Stocks	53,255,722	53,116,092	53,266,445	XXX

Annual Statement for the Year 2025 of the Evergreen National Indemnity Company

SCHEDULE D - PART 1A

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 52.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
1.	U.S. Governments Obligations												
1.1	NAIC 1	5,215,014	603,381	431,990			XXX	6,250,385	13.4	XXX	XXX	6,250,385	
1.2	NAIC 2						XXX			XXX	XXX		
1.3	NAIC 3						XXX			XXX	XXX		
1.4	NAIC 4						XXX			XXX	XXX		
1.5	NAIC 5						XXX			XXX	XXX		
1.6	NAIC 6						XXX			XXX	XXX		
1.7	Totals	5,215,014	603,381	431,990			XXX	6,250,385	13.4	XXX	XXX	6,250,385	
2.	Other U.S. Government Securities												
2.1	NAIC 1	320,178	50,927			243,498	XXX	614,604	1.3	XXX	XXX	614,604	
2.2	NAIC 2						XXX			XXX	XXX		
2.3	NAIC 3						XXX			XXX	XXX		
2.4	NAIC 4						XXX			XXX	XXX		
2.5	NAIC 5						XXX			XXX	XXX		
2.6	NAIC 6						XXX			XXX	XXX		
2.7	Totals	320,178	50,927			243,498	XXX	614,604	1.3	XXX	XXX	614,604	
3.	Non-U.S. Sovereign Jurisdiction Securities												
3.1	NAIC 1						XXX			XXX	XXX		
3.2	NAIC 2						XXX			XXX	XXX		
3.3	NAIC 3						XXX			XXX	XXX		
3.4	NAIC 4						XXX			XXX	XXX		
3.5	NAIC 5						XXX			XXX	XXX		
3.6	NAIC 6						XXX			XXX	XXX		
3.7	Totals						XXX			XXX	XXX		
4.	Municipal Bonds - General Obligations												
4.1	NAIC 1						XXX			XXX	XXX		
4.2	NAIC 2						XXX			XXX	XXX		
4.3	NAIC 3						XXX			XXX	XXX		
4.4	NAIC 4						XXX			XXX	XXX		
4.5	NAIC 5						XXX			XXX	XXX		
4.6	NAIC 6						XXX			XXX	XXX		
4.7	Totals						XXX			XXX	XXX		
5.	Municipal Bonds - Special Revenue												
5.1	NAIC 1	150,000	147,461			145,803	XXX	443,264	0.9	XXX	XXX	443,264	
5.2	NAIC 2		409,935				XXX	409,935	0.9	XXX	XXX		409,935
5.3	NAIC 3						XXX			XXX	XXX		
5.4	NAIC 4						XXX			XXX	XXX		
5.5	NAIC 5				278,814		XXX	2,522,185	5.4	XXX	XXX	278,814	2,243,372
5.6	NAIC 6						XXX	277,632	0.6	XXX	XXX		277,632
5.7	Totals	150,000	557,397		424,617	2,521,004	XXX	3,653,017	7.8	XXX	XXX	722,078	2,930,939
6.	Project Finance Bonds Issued by Operating Entities (Unaffiliated)												
6.1	NAIC 1						XXX			XXX	XXX		
6.2	NAIC 2						XXX			XXX	XXX		
6.3	NAIC 3						XXX			XXX	XXX		
6.4	NAIC 4						XXX			XXX	XXX		
6.5	NAIC 5						XXX			XXX	XXX		
6.6	NAIC 6						XXX			XXX	XXX		
6.7	Totals						XXX			XXX	XXX		

Annual Statement for the Year 2025 of the Evergreen National Indemnity Company

SCHEDULE D - PART 1A

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 52.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
7.	Project Finance Bonds Issued by Operating Entities (Affiliated)												
7.1	NAIC 1						XXX			XXX	XXX		
7.2	NAIC 2						XXX			XXX	XXX		
7.3	NAIC 3						XXX			XXX	XXX		
7.4	NAIC 4						XXX			XXX	XXX		
7.5	NAIC 5						XXX			XXX	XXX		
7.6	NAIC 6						XXX			XXX	XXX		
8.	Corporate Bonds (Unaffiliated)												
8.1	NAIC 1	311,388	502,020	288,661	-		XXX	1,102,069	2.4	XXX	XXX	819,208	282,861
8.2	NAIC 2	1,699,438	1,754,047	1,199,054	488,889	3,356,287	XXX	8,497,715	18.2	XXX	XXX	8,347,715	150,000
8.3	NAIC 3	498,958	882,239			974,886	XXX	2,356,083	5.0	XXX	XXX	2,063,136	292,948
8.4	NAIC 4		532,891				XXX	532,891	1.1	XXX	XXX	286,954	245,938
8.5	NAIC 5			300,000	205,015		XXX	505,015	1.1	XXX	XXX	505,015	
8.6	NAIC 6					30,000	XXX	30,000	0.1	XXX	XXX		30,000
8.7	Totals	2,509,784	3,671,197	1,787,715	693,904	4,361,173	XXX	13,023,773	27.8	XXX	XXX	12,022,027	1,001,746
9.	Corporate Bonds (Affiliated)												
9.1	NAIC 1						XXX			XXX	XXX		
9.2	NAIC 2						XXX			XXX	XXX		
9.3	NAIC 3						XXX			XXX	XXX		
9.4	NAIC 4						XXX			XXX	XXX		
9.5	NAIC 5						XXX			XXX	XXX		
9.6	NAIC 6						XXX			XXX	XXX		
9.7	Totals						XXX			XXX	XXX		
10.	Mandatory Convertible Bonds (Unaffiliated)												
10.1	NAIC 1						XXX			XXX	XXX		
10.2	NAIC 2						XXX			XXX	XXX		
10.3	NAIC 3						XXX			XXX	XXX		
10.4	NAIC 4						XXX			XXX	XXX		
10.5	NAIC 5						XXX			XXX	XXX		
10.6	NAIC 6						XXX			XXX	XXX		
10.7	Totals						XXX			XXX	XXX		
11.	Mandatory Convertible Bonds (Affiliated)												
11.1	NAIC 1						XXX			XXX	XXX		
11.2	NAIC 2						XXX			XXX	XXX		
11.3	NAIC 3						XXX			XXX	XXX		
11.4	NAIC 4						XXX			XXX	XXX		
11.5	NAIC 5						XXX			XXX	XXX		
11.6	NAIC 6						XXX			XXX	XXX		
11.7	Totals						XXX			XXX	XXX		
12.	Single Entity Backed Obligations (Unaffiliated)												
12.1	NAIC 1						XXX			XXX	XXX		
12.2	NAIC 2						XXX			XXX	XXX		
12.3	NAIC 3						XXX			XXX	XXX		
12.4	NAIC 4						XXX			XXX	XXX		
12.5	NAIC 5						XXX			XXX	XXX		
12.6	NAIC 6						XXX			XXX	XXX		
12.7	Totals						XXX			XXX	XXX		

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SCHEDULE D - PART 1A

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 52.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
13.	Single Entity Backed Obligations (Affiliated)												
13.1	NAIC 1						XXX			XXX	XXX		
13.2	NAIC 2						XXX			XXX	XXX		
13.3	NAIC 3						XXX			XXX	XXX		
13.4	NAIC 4						XXX			XXX	XXX		
13.5	NAIC 5						XXX			XXX	XXX		
13.6	NAIC 6						XXX			XXX	XXX		
13.7	Totals						XXX			XXX	XXX		
14.	SVO-Identified Bond Exchange Traded Funds - Fair Value												
14.1	NAIC 1	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
14.2	NAIC 2	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
14.3	NAIC 3	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
14.4	NAIC 4	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
14.5	NAIC 5	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
14.6	NAIC 6	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
14.7	Totals	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
15.	SVO-Identified Bond Exchange Traded Funds - Systemic Value												
15.1	NAIC 1	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
15.2	NAIC 2	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
15.3	NAIC 3	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
15.4	NAIC 4	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
15.5	NAIC 5	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
15.6	NAIC 6	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
15.7	Totals	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
16.	Bonds Issued by Funds Representing Operating Entities (Unaffiliated)												
16.1	NAIC 1						XXX			XXX	XXX		
16.2	NAIC 2						XXX			XXX	XXX		
16.3	NAIC 3						XXX			XXX	XXX		
16.4	NAIC 4						XXX			XXX	XXX		
16.5	NAIC 5						XXX			XXX	XXX		
16.6	NAIC 6						XXX			XXX	XXX		
16.7	Totals						XXX			XXX	XXX		
17.	Bonds Issued by Funds Representing Operating Entities (Affiliated)												
17.1	NAIC 1						XXX			XXX	XXX		
17.2	NAIC 2						XXX			XXX	XXX		
17.3	NAIC 3						XXX			XXX	XXX		
17.4	NAIC 4						XXX			XXX	XXX		
17.5	NAIC 5						XXX			XXX	XXX		
17.6	NAIC 6						XXX			XXX	XXX		
17.7	Totals						XXX			XXX	XXX		
18.	Bank Loans - Issued (Unaffiliated)												
18.1	NAIC 1						XXX			XXX	XXX		
18.2	NAIC 2						XXX			XXX	XXX		
18.3	NAIC 3						XXX			XXX	XXX		
18.4	NAIC 4						XXX			XXX	XXX		
18.5	NAIC 5						XXX			XXX	XXX		
18.6	NAIC 6						XXX			XXX	XXX		
18.7	Totals						XXX			XXX	XXX		

NONE

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SCHEDULE D - PART 1A

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 52.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
19.	Bank Loans - Issued (Affiliated)												
19.1	NAIC 1						XXX			XXX	XXX		
19.2	NAIC 2						XXX			XXX	XXX		
19.3	NAIC 3						XXX			XXX	XXX		
19.4	NAIC 4						XXX			XXX	XXX		
19.5	NAIC 5						XXX			XXX	XXX		
19.6	NAIC 6						XXX			XXX	XXX		
19.7	Totals						XXX			XXX	XXX		
20.	Bank Loans - Acquired (Unaffiliated)												
20.1	NAIC 1						XXX			XXX	XXX		
20.2	NAIC 2						XXX			XXX	XXX		
20.3	NAIC 3						XXX			XXX	XXX		
20.4	NAIC 4						XXX			XXX	XXX		
20.5	NAIC 5						XXX			XXX	XXX		
20.6	NAIC 6						XXX			XXX	XXX		
20.7	Totals						XXX			XXX	XXX		
21.	Bank Loans - Acquired (Affiliated)												
21.1	NAIC 1						XXX			XXX	XXX		
21.2	NAIC 2						XXX			XXX	XXX		
21.3	NAIC 3						XXX			XXX	XXX		
21.4	NAIC 4						XXX			XXX	XXX		
21.5	NAIC 5						XXX			XXX	XXX		
21.6	NAIC 6						XXX			XXX	XXX		
21.7	Totals						XXX			XXX	XXX		
22.	Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Unaffiliated)												
22.1	NAIC 1						XXX			XXX	XXX		
22.2	NAIC 2						XXX			XXX	XXX		
22.3	NAIC 3						XXX			XXX	XXX		
22.4	NAIC 4						XXX			XXX	XXX		
22.5	NAIC 5						XXX			XXX	XXX		
22.6	NAIC 6						XXX			XXX	XXX		
22.7	Totals						XXX			XXX	XXX		
23.	Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Affiliated)												
23.1	NAIC 1						XXX			XXX	XXX		
23.2	NAIC 2						XXX			XXX	XXX		
23.3	NAIC 3						XXX			XXX	XXX		
23.4	NAIC 4						XXX			XXX	XXX		
23.5	NAIC 5						XXX			XXX	XXX		
23.6	NAIC 6						XXX			XXX	XXX		
23.7	Totals						XXX			XXX	XXX		
24.	Certificates of Deposit (Unaffiliated)												
24.1	NAIC 1	163,000	162,000				XXX	325,000	0.7	XXX	XXX	325,000	
24.2	NAIC 2						XXX			XXX	XXX		
24.3	NAIC 3						XXX			XXX	XXX		
24.4	NAIC 4						XXX			XXX	XXX		
24.5	NAIC 5						XXX			XXX	XXX		
24.6	NAIC 6						XXX			XXX	XXX		
24.7	Totals	163,000	162,000				XXX	325,000	0.7	XXX	XXX	325,000	

SCHEDULE D - PART 1A

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 52.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
25.	Certificates of Deposit (Affiliated)												
25.1	NAIC 1						XXX			XXX	XXX		
25.2	NAIC 2						XXX			XXX	XXX		
25.3	NAIC 3						XXX			XXX	XXX		
25.4	NAIC 4						XXX			XXX	XXX		
25.5	NAIC 5						XXX			XXX	XXX		
25.6	NAIC 6						XXX			XXX	XXX		
25.7	Totals						XXX			XXX	XXX		
26.	Other Issuer Credit Obligations (Unaffiliated)												
26.1	NAIC 1						XXX			XXX	XXX		
26.2	NAIC 2						XXX			XXX	XXX		
26.3	NAIC 3						XXX			XXX	XXX		
26.4	NAIC 4						XXX			XXX	XXX		
26.5	NAIC 5						XXX			XXX	XXX		
26.6	NAIC 6						XXX			XXX	XXX		
26.7	Totals						XXX			XXX	XXX		
27.	Other Issuer Credit Obligations (Affiliated)												
27.1	NAIC 1						XXX			XXX	XXX		
27.2	NAIC 2						XXX			XXX	XXX		
27.3	NAIC 3						XXX			XXX	XXX		
27.4	NAIC 4						XXX			XXX	XXX		
27.5	NAIC 5						XXX			XXX	XXX		
27.6	NAIC 6						XXX			XXX	XXX		
27.7	Totals						XXX			XXX	XXX		
28.	Agency Residential Mortgage-Backed Securities - Guaranteed												
28.1	NAIC 1	335,371	1,901,998	1,457,032	1,718,027	1,014,853	XXX	6,427,280	13.7	XXX	XXX	6,427,280	
28.2	NAIC 2						XXX			XXX	XXX		
28.3	NAIC 3						XXX			XXX	XXX		
28.4	NAIC 4						XXX			XXX	XXX		
28.5	NAIC 5						XXX			XXX	XXX		
28.6	NAIC 6						XXX			XXX	XXX		
28.7	Totals	335,371	1,901,998	1,457,032	1,718,027	1,014,853	XXX	6,427,280	13.7	XXX	XXX	6,427,280	
29.	Agency Commercial Mortgage-Backed Securities - Guaranteed												
29.1	NAIC 1						XXX			XXX	XXX		
29.2	NAIC 2						XXX			XXX	XXX		
29.3	NAIC 3						XXX			XXX	XXX		
29.4	NAIC 4						XXX			XXX	XXX		
29.5	NAIC 5						XXX			XXX	XXX		
29.6	NAIC 6						XXX			XXX	XXX		
29.7	Totals						XXX			XXX	XXX		
30.	Agency Residential Mortgage-Backed Securities - Not-Guaranteed												
30.1	NAIC 1	279,083	1,080,525	749,036	396,900	66,631	XXX	2,572,173	5.5	XXX	XXX	2,572,173	
30.2	NAIC 2						XXX			XXX	XXX		
30.3	NAIC 3						XXX			XXX	XXX		
30.4	NAIC 4						XXX			XXX	XXX		
30.5	NAIC 5						XXX			XXX	XXX		
30.6	NAIC 6						XXX			XXX	XXX		
30.7	Totals	279,083	1,080,525	749,036	396,900	66,631	XXX	2,572,173	5.5	XXX	XXX	2,572,173	

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SCHEDULE D - PART 1A

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 52.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
31.	Agency Commercial Mortgage-Backed Securities - Not-Guaranteed												
31.1	NAIC 1						XXX			XXX	XXX		
31.2	NAIC 2						XXX			XXX	XXX		
31.3	NAIC 3						XXX			XXX	XXX		
31.4	NAIC 4						XXX			XXX	XXX		
31.5	NAIC 5						XXX			XXX	XXX		
31.6	NAIC 6						XXX			XXX	XXX		
31.7	Totals						XXX			XXX	XXX		
32.	Non-Agency Residential Mortgage-Backed Securities - (Unaffiliated)												
32.1	NAIC 1	792,063	1,467,757	960,331	726,973	1,440,975	XXX	5,388,098	11.5	XXX	XXX	718,196	4,669,902
32.2	NAIC 2	1,501,377					XXX	1,501,377	3.2	XXX	XXX	1,501,377	
32.3	NAIC 3	45,801	99,563				XXX	145,364	0.3	XXX	XXX		145,364
32.4	NAIC 4						XXX			XXX	XXX		
32.5	NAIC 5						XXX			XXX	XXX		
32.6	NAIC 6						XXX			XXX	XXX		
32.7	Totals	2,339,240	1,567,320	960,331	726,973	1,440,975	XXX	7,034,839	15.0	XXX	XXX	2,219,573	4,815,266
33.	Non-Agency Residential Mortgage-Backed Securities - (Affiliated)												
33.1	NAIC 1						XXX			XXX	XXX		
33.2	NAIC 2						XXX			XXX	XXX		
33.3	NAIC 3						XXX			XXX	XXX		
33.4	NAIC 4						XXX			XXX	XXX		
33.5	NAIC 5						XXX			XXX	XXX		
33.6	NAIC 6						XXX			XXX	XXX		
33.7	Totals						XXX			XXX	XXX		
34.	Non-Agency Commercial Mortgage-Backed Securities - (Unaffiliated)												
34.1	NAIC 1	2,587,481	291,546				XXX	2,879,026	6.2	XXX	XXX		2,879,026
34.2	NAIC 2						XXX			XXX	XXX		
34.3	NAIC 3						XXX			XXX	XXX		
34.4	NAIC 4						XXX			XXX	XXX		
34.5	NAIC 5						XXX			XXX	XXX		
34.6	NAIC 6						XXX			XXX	XXX		
34.7	Totals	2,587,481	291,546				XXX	2,879,026	6.2	XXX	XXX		2,879,026
35.	Non-Agency Commercial Mortgage-Backed Securities - (Affiliated)												
35.1	NAIC 1						XXX			XXX	XXX		
35.2	NAIC 2						XXX			XXX	XXX		
35.3	NAIC 3						XXX			XXX	XXX		
35.4	NAIC 4						XXX			XXX	XXX		
35.5	NAIC 5						XXX			XXX	XXX		
35.6	NAIC 6						XXX			XXX	XXX		
35.7	Totals						XXX			XXX	XXX		
36.	Non-Agency - CLOs/CBOs/CDOs- (Unaffiliated)												
36.1	NAIC 1	207,846	1,187,389	1,202,619			XXX	2,597,855	5.6	XXX	XXX		2,597,855
36.2	NAIC 2						XXX			XXX	XXX		
36.3	NAIC 3						XXX			XXX	XXX		
36.4	NAIC 4						XXX			XXX	XXX		
36.5	NAIC 5						XXX			XXX	XXX		
36.6	NAIC 6						XXX			XXX	XXX		
36.7	Totals	207,846	1,187,389	1,202,619			XXX	2,597,855	5.6	XXX	XXX		2,597,855

SCHEDULE D - PART 1A

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 52.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
37.	Non-Agency - CLOs/CBOs/CDOs- (Affiliated)												
37.1	NAIC 1						XXX			XXX	XXX		
37.2	NAIC 2						XXX			XXX	XXX		
37.3	NAIC 3						XXX			XXX	XXX		
37.4	NAIC 4						XXX			XXX	XXX		
37.5	NAIC 5						XXX			XXX	XXX		
37.6	NAIC 6						XXX			XXX	XXX		
37.7	Totals						XXX			XXX	XXX		
38.	Other Financial Asset-Backed Securities - (Unaffiliated)												
38.1	NAIC 1	241,632	352,036	517,065	45,020		XXX	1,155,753	2.5	XXX	XXX	631,335	524,418
38.2	NAIC 2						XXX			XXX	XXX		
38.3	NAIC 3						XXX			XXX	XXX		
38.4	NAIC 4	141,254		111,264			XXX	252,518	0.5	XXX	XXX	252,518	
38.5	NAIC 5						XXX			XXX	XXX		
38.6	NAIC 6	625	14,155				XXX	14,780	0.0	XXX	XXX	14,780	
38.7	Totals	383,511	366,191	628,329	45,020		XXX	1,423,051	3.0	XXX	XXX	898,633	524,418
39.	Other Financial Asset-Backed Securities - (Affiliated)												
39.1	NAIC 1						XXX			XXX	XXX		
39.2	NAIC 2						XXX			XXX	XXX		
39.3	NAIC 3						XXX			XXX	XXX		
39.4	NAIC 4						XXX			XXX	XXX		
39.5	NAIC 5						XXX			XXX	XXX		
39.6	NAIC 6						XXX			XXX	XXX		
39.7	Totals						XXX			XXX	XXX		
40.	Equity-Backed Securities - (Unaffiliated)												
40.1	NAIC 1						XXX			XXX	XXX		
40.2	NAIC 2						XXX			XXX	XXX		
40.3	NAIC 3						XXX			XXX	XXX		
40.4	NAIC 4						XXX			XXX	XXX		
40.5	NAIC 5						XXX			XXX	XXX		
40.6	NAIC 6						XXX			XXX	XXX		
40.7	Totals						XXX			XXX	XXX		
41.	Equity-Backed Securities - (Affiliated)												
41.1	NAIC 1						XXX			XXX	XXX		
41.2	NAIC 2						XXX			XXX	XXX		
41.3	NAIC 3						XXX			XXX	XXX		
41.4	NAIC 4						XXX			XXX	XXX		
41.5	NAIC 5						XXX			XXX	XXX		
41.6	NAIC 6						XXX			XXX	XXX		
41.7	Totals						XXX			XXX	XXX		
42.	Other Financial Asset-Backed Securities - Not Self-Liquidating (Unaffiliated)												
42.1	NAIC 1						XXX			XXX	XXX		
42.2	NAIC 2						XXX			XXX	XXX		
42.3	NAIC 3						XXX			XXX	XXX		
42.4	NAIC 4						XXX			XXX	XXX		
42.5	NAIC 5						XXX			XXX	XXX		
42.6	NAIC 6						XXX			XXX	XXX		
42.7	Totals						XXX			XXX	XXX		

SCHEDULE D - PART 1A

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 52.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
43.	Other Financial Asset-Backed Securities - Not Self-Liquidating (Affiliated)												
43.1	NAIC 1						XXX			XXX	XXX		
43.2	NAIC 2						XXX			XXX	XXX		
43.3	NAIC 3						XXX			XXX	XXX		
43.4	NAIC 4						XXX			XXX	XXX		
43.5	NAIC 5						XXX			XXX	XXX		
43.6	NAIC 6						XXX			XXX	XXX		
43.7	Totals						XXX			XXX	XXX		
44.	Lease-Backed Securities - Practical Expedient (Unaffiliated)												
44.1	NAIC 1						XXX			XXX	XXX		
44.2	NAIC 2						XXX			XXX	XXX		
44.3	NAIC 3						XXX			XXX	XXX		
44.4	NAIC 4						XXX			XXX	XXX		
44.5	NAIC 5						XXX			XXX	XXX		
44.6	NAIC 6						XXX			XXX	XXX		
44.7	Totals						XXX			XXX	XXX		
45.	Lease-Backed Securities - Practical Expedient (Affiliated)												
45.1	NAIC 1						XXX			XXX	XXX		
45.2	NAIC 2						XXX			XXX	XXX		
45.3	NAIC 3						XXX			XXX	XXX		
45.4	NAIC 4						XXX			XXX	XXX		
45.5	NAIC 5						XXX			XXX	XXX		
45.6	NAIC 6						XXX			XXX	XXX		
45.7	Totals						XXX			XXX	XXX		
46.	Other Non-Financial Asset-Backed Securities – Practical Expedient (Unaffiliated)												
46.1	NAIC 1						XXX			XXX	XXX		
46.2	NAIC 2						XXX			XXX	XXX		
46.3	NAIC 3						XXX			XXX	XXX		
46.4	NAIC 4						XXX			XXX	XXX		
46.5	NAIC 5						XXX			XXX	XXX		
46.6	NAIC 6						XXX			XXX	XXX		
46.7	Totals						XXX			XXX	XXX		
47.	Other Non-Financial Asset-Backed Securities – Practical Expedient (Affiliated)												
47.1	NAIC 1						XXX			XXX	XXX		
47.2	NAIC 2						XXX			XXX	XXX		
47.3	NAIC 3						XXX			XXX	XXX		
47.4	NAIC 4						XXX			XXX	XXX		
47.5	NAIC 5						XXX			XXX	XXX		
47.6	NAIC 6						XXX			XXX	XXX		
47.7	Totals						XXX			XXX	XXX		
48.	Lease-Backed Securities - Full Analysis (Unaffiliated)												
48.1	NAIC 1						XXX			XXX	XXX		
48.2	NAIC 2						XXX			XXX	XXX		
48.3	NAIC 3						XXX			XXX	XXX		
48.4	NAIC 4						XXX			XXX	XXX		
48.5	NAIC 5						XXX			XXX	XXX		
48.6	NAIC 6						XXX			XXX	XXX		
48.7	Totals						XXX			XXX	XXX		

NONE

SCHEDULE D - PART 1A

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 52.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
49.	Lease-Backed Securities - Full Analysis (Affiliated)												
49.1	NAIC 1						XXX			XXX	XXX		
49.2	NAIC 2						XXX			XXX	XXX		
49.3	NAIC 3						XXX			XXX	XXX		
49.4	NAIC 4						XXX			XXX	XXX		
49.5	NAIC 5						XXX			XXX	XXX		
49.6	NAIC 6						XXX			XXX	XXX		
49.7	Totals						XXX			XXX	XXX		
50.	Other Non-Financial Asset-Backed Securities – Full Analysis (Unaffiliated)												
50.1	NAIC 1						XXX			XXX	XXX		
50.2	NAIC 2						XXX			XXX	XXX		
50.3	NAIC 3						XXX			XXX	XXX		
50.4	NAIC 4						XXX			XXX	XXX		
50.5	NAIC 5						XXX			XXX	XXX		
50.6	NAIC 6						XXX			XXX	XXX		
50.7	Totals						XXX			XXX	XXX		
51.	Other Non-Financial Asset-Backed Securities – Full Analysis (Affiliated)												
51.1	NAIC 1						XXX			XXX	XXX		
51.2	NAIC 2						XXX			XXX	XXX		
51.3	NAIC 3						XXX			XXX	XXX		
51.4	NAIC 4						XXX			XXX	XXX		
51.5	NAIC 5						XXX			XXX	XXX		
51.6	NAIC 6						XXX			XXX	XXX		
51.7	Totals						XXX			XXX	XXX		

NONE

Annual Statement for the Year 2025 of the Evergreen National Indemnity Company

SCHEDULE D - PART 1A

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 52.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
52.	Total Bonds Current Year												
52.1	NAIC 1	(d) 10,603,056	7,747,039	5,606,734	3,032,722	2,765,956		29,755,507	63.6	XXX	XXX	18,801,446	10,954,062
52.2	NAIC 2	(d) 3,200,814	2,163,983	1,199,054	488,889	3,356,287		10,409,027	22.2	XXX	XXX	9,849,091	559,935
52.3	NAIC 3	(d) 544,759	981,801			974,886		2,501,447	5.3	XXX	XXX	2,063,136	438,311
52.4	NAIC 4	(d) 141,254	532,891	111,264				785,409	1.7	XXX	XXX	539,472	245,938
52.5	NAIC 5	(d)		300,000	483,829	2,243,372		(c) 3,027,201	6.5	XXX	XXX	783,829	2,243,372
52.6	NAIC 6	(d) 625	14,155			307,632		(c) 322,412	0.7	XXX	XXX	14,780	307,632
52.7	Totals	14,490,508	11,439,870	7,217,052	4,005,440	9,648,133		(b) 46,801,003	100.0	XXX	XXX	32,051,753	14,749,250
52.8	Line 52.7 as a % of Col. 7	31.0	24.4	15.4	8.6	20.6		100.0	XXX	XXX	XXX	68.5	31.5
53.	Total Bonds Prior Year												
53.1	NAIC 1	7,536,231	9,774,889	2,699,215	1,120,516	1,503,620		XXX	XXX	22,634,471	61.666	10,141,194	12,493,278
53.2	NAIC 2	2,201,377	1,943,634	678,874	589,996	2,419,767		XXX	XXX	7,833,647	21.342	6,556,548	1,277,099
53.3	NAIC 3	136,896	94,525	109,854		2,350,469		XXX	XXX	2,691,744	7.333	2,402,419	289,325
53.4	NAIC 4		720,336					XXX	XXX	720,336	1.963	279,086	441,250
53.5	NAIC 5	252,419				2,018,689		XXX	XXX	(c) 2,271,108	6.187		2,271,108
53.6	NAIC 6	2,263	16,704	1,299	272,533	260,760		XXX	XXX	(c) 553,559	1.508	292,798	260,761
53.7	Totals	10,129,186	12,550,088	3,489,242	1,983,045	8,553,304		XXX	XXX	(b) 36,704,865	100.000	19,672,045	17,032,820
53.8	Line 53.7 as a % of Col. 9	27.6	34.2	9.5	5.4	23.3		XXX	XXX	100.0	XXX	53.6	46.4
54.	Total Publicly Traded Bonds												
54.1	NAIC 1	6,892,822	4,489,117	3,453,398	2,288,001	1,678,107		18,801,446	40.2	XXX	XXX	18,801,446	XXX
54.2	NAIC 2	3,200,814	1,754,047	1,049,054	488,889	3,356,287		9,849,091	21.0	XXX	XXX	9,849,091	XXX
54.3	NAIC 3	498,958	882,239			681,939		2,063,136	4.4	XXX	XXX	2,063,136	XXX
54.4	NAIC 4	141,254	286,954	111,264				539,472	1.2	XXX	XXX	539,472	XXX
54.5	NAIC 5			300,000	483,826			783,826	1.7	XXX	XXX	783,829	XXX
54.6	NAIC 6	625	14,155					14,780	0.0	XXX	XXX	14,780	XXX
54.7	Totals	10,734,473	7,426,512	4,913,716	3,260,716	5,716,333		32,051,750	68.5	XXX	XXX	32,051,753	XXX
54.8	Line 54.7 as a % of Col. 7	33.5	23.2	15.3	10.2	17.8		100.0	XXX	XXX	XXX	100.0	XXX
54.9	Line 54.7 as a % of L52.7, C7, Sn 52	22.9	15.9	10.5	7.0	12.2		68.5	XXX	XXX	XXX	68.5	XXX
55.	Total Privately Placed Bonds												
55.1	NAIC 1	3,710,234	3,257,922	2,153,336	744,721	1,087,849		10,954,062	23.4	XXX	XXX	XXX	10,954,062
55.2	NAIC 2		409,935	150,000				559,935	1.2	XXX	XXX	XXX	559,935
55.3	NAIC 3	45,801	99,563			292,948		438,311	0.9	XXX	XXX	XXX	438,311
55.4	NAIC 4		245,938					245,938	0.5	XXX	XXX	XXX	245,938
55.5	NAIC 5					2,243,372		2,243,372	4.8	XXX	XXX	XXX	2,243,372
55.6	NAIC 6					307,632		307,632	0.7	XXX	XXX	XXX	307,632
55.7	Totals	3,756,035	4,013,357	2,303,336	744,721	3,931,801		14,749,250	31.5	XXX	XXX	XXX	14,749,250
55.8	Line 55.7 as a % of Col. 7	25.5	27.2	15.6	5.0	26.7		100.0	XXX	XXX	XXX	XXX	100.0
55.9	Line 55.7 as a % of L52.7, C7, Sn 52	8.0	8.6	4.9	1.6	8.4		31.5	XXX	XXX	XXX	XXX	31.5

- (a) Includes \$14,749,250 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 \$3,027,201 current year of bonds with 5GI designations, \$2,271,108 prior year of bonds with 5GI designations and \$322,412 current year, \$553,559 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 \$1,948,753; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$.

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

		1	2	3
		Total	Bonds	Other Short-term Investment Assets
1.	Book/adjusted carrying value, December 31 of prior year.....	2,231,631	2,231,631	
2.	Cost of short-term investments acquired.....	2,423,802	2,423,802	
3.	Accrual of discount.....	77,003	77,003	
4.	Unrealized valuation increase/(decrease).....			
5.	Total gain (loss) on disposals.....	117	117	
6.	Deduct consideration received on disposals.....	2,783,800	2,783,800	
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).....	1,948,754	1,948,754	
11.	Deduct total nonadmitted amounts.....			
12.	Statement value at end of current period (Line 10 minus Line 11).....	1,948,754	1,948,754	

Annual Statement for the Year 2025 of the Evergreen National Indemnity Company

(SI-17) Schedule DB - Part A - Verification Between Years - Options, Caps, Floors, Collars, Swaps and Forwards

NONE

(SI-17) Schedule DB - Part B - Verification Between Years - Futures Contracts

NONE

(SI-18) Schedule DB - Part C - Section 1

NONE

(SI-19) Schedule DB - Part C - Section 2

NONE

(SI-20) Schedule DB - Verification

NONE

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

	1	2	3	4
	Total	Bonds	Money Market Mutual Funds	Other
1. Book/adjusted carrying value, December 31 of prior year.....	1,111,743	-	1,111,743	
2. Cost of cash equivalents acquired.....	31,284,944		31,284,944	
3. Accrual of discount.....				
4. Unrealized valuation increase/(decrease).....				
5. Total gain (loss) on disposals.....				
6. Deduct consideration received on disposals.....	30,961,217		30,961,217	
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).....	1,435,470	-	1,435,470	
11. Deduct total nonadmitted amounts.....				
12. Statement value at end of current period (Line 10 minus Line 11).....	1,435,470	-	1,435,470	

(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 CUSIP Identification	2 Name or Description	3 Restricted Asset Code	4 Location		6 Name of Vendor or General Partner	7 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	8 Date Originally Acquired	9 Type and Strategy	10 Actual Cost	11 Fair Value	12 Book / Adjusted Carrying Value Less Encumbrances	Change in Book / Adjusted Carrying Value					18 Investment Income	19 Commitment for Additional Investment	20 Percentage of Ownership
			4 City	5 State								13 Unrealized Valuation Increase / (Decrease)	14 Current Year's (Depreciation) or (Amortization) / Accretion	15 Current Year's Other-Than- Temporary Impairment Recognized	16 Capitalized Deferred Interest and Other	17 Total Foreign Exchange Change in B./A.C.V.			
Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Common Stocks, Unaffiliated																			
000000-00-0	FRONTRANGE PROPERTY FUND III, LP				FrontRange Property Fund III, LP		05/31/2019		223,985	267,409	267,409	(3,734)					20,286		
000000-00-0	CCALIFEFUNDII				CCALIFEFUNDII		06/17/2019		267,303	354,472	354,472	(11,295)							
000000-00-0	ENIC Fairwood Fund II, LP				ENIC Fairwood Fund II, LP		01/21/2021		521,616	588,831	588,831	21,112					15,507		
000000-00-0	NFC Arrowhead FrontRange Property Credit Fund, LP				NFC Arrowhead FrontRange Capital Partners		10/23/2024 04/01/2025		500,000 180,000	500,000 185,058	500,000 185,058		5,058				7,220	120,000	
1999999 – Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Common Stocks, Unaffiliated									1,692,904	1,895,770	1,895,770	11,141				43,013	120,000	XXX	
Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Other, Unaffiliated																			
000000-00-0	NFC INSURANCE PARTNERS, LLC				NFC INSURANCE PARTNERS, LLC		09/01/2014		900,000	2,971,697	2,971,697	225,545					8,592		
000000-00-0	NFC HOTEL INVESTORS, LLC				NFC HOTEL INVESTORS, LLC		09/05/2014		160,431	284,183	284,183	(15,455)							
000000-00-0	ESO VENTURE FUND II, LP				ESO VENTURE FUND II, LP		10/08/2014		191,983	60,107	60,107	(6,284)					1,728	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	90,950	90,950	(28,085)					23,473	25,000	
000000-00-0	NFC Hotel Monterey, LLC				NFC Hotel Monterey, LLC		10/19/2017		202,431	369,910	369,910	(25,127)					11,143		
000000-00-0	Resolute Capital Partners Fund IV, LP				Resolute Capital Partners Fund IV, LP		03/06/2018		234,935	473,176	473,176	110,682					57,370	70,000	
000000-00-0	Resolute Capital Partners Fund V, LP				Resolute Capital Partners Fund V, LP		12/08/2021		425,000	473,228	473,228	16,018					32,391	75,000	
000000-00-0	Active Implants Series E 4/22				Active Implants Series E 4/22		04/27/2022		44,407	8,881	8,881	-							
2599999 – Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Other, Unaffiliated									2,250,241	4,734,132	4,734,132	277,294				134,697	209,959	XXX	
6899999 – Subtotals: Unaffiliated									3,943,145	6,629,902	6,629,902	288,436				177,710	329,959	XXX	
7099999 – Totals									3,943,145	6,629,902	6,629,902	288,436				177,710	329,959	XXX	

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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 CUSIP Identification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 Date Originally Acquired	7 Type and Strategy	8 Actual Cost at Time of Acquisition	9 Additional Investment Made After Acquisition	10 Amount of Encumbrances	11 Percentage of Ownership	
		3 City	4 State								
Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Common Stocks, Unaffiliated											
000000-00-0	FRONTRANGE PROPERTY FUND III, LP			FrontRange Property Fund III, LP	05/31/2019			3,206			
000000-00-0	ENIC Fairwood Fund II, LP			ENIC Fairwood Fund II, LP	01/21/2021			37,254			
000000-00-0	FrontRange Property Credit Fund, LP			FrontRange Capital Partners	04/01/2025		180,000				
1999999	Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Common Stocks, Unaffiliated						180,000	40,459			XXX
Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Other, Unaffiliated											
000000-00-0	Resolute Capital Partners Fund V, LP			Resolute Capital Partners Fund V, LP	12/08/2021			75,000			
2599999	Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Other, Unaffiliated							75,000			XXX
6899999	Subtotals: Unaffiliated						180,000	115,459			XXX
7099999	Totals						180,000	115,459			XXX

SCHEDULE BA - PART 3

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

1 CUSIP Identification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book / Adjusted Carrying Value Less Encumbrances, Prior Year	Change in Book / Adjusted Carrying Value						15 Book / Adjusted Carrying Value Less Encumbrances on Disposal	16 Consideration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Investment Income																	
		3 City	4 State					9 Unrealized Valuation Increase / (Decrease)	10 Current Year's (Depreciation) or (Amortization) / Accretion	11 Current Year's Other-Than- Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Change in B./A.C.V. (9+10-11+12)	14 Total Foreign Exchange Change in B./A.C.V.																							
Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Common Stocks, Unaffiliated																																				
000000-00-0	FRONTRANGE PROPERTY FUND III, LP			FrontRange Property Fund III, LP	05/31/2019	02/05/2025	482							482	482																					
000000-00-0	CCALIFEFUNDII			CCALIFEFUNDII	06/17/2019	08/07/2025	30,684							30,684	30,684																					
000000-00-0	ENIC Fairwood Fund II, LP			ENIC Fairwood Fund II, LP	01/21/2021	07/07/2025	37,254							37,254	37,254																					
1999999 – Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Common Stocks, Unaffiliated							68,419							68,419	68,419																					
Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Other, Unaffiliated																																				
000000-00-0	NFC HOTEL INVESTORS, LLC			Return of Capital	09/05/2014	11/12/2025	1,100							1,100	1,100																					
000000-00-0	NFC Hotel Monterey, LLC			Return of Capital	10/19/2017	11/12/2025	6,875							6,875	6,875																					
000000-00-0	Resolute Capital Partners Fund IV, LP			Return of Capital	03/06/2018	12/05/2025	48,457							48,457	48,457																					
2599999 – Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Other, Unaffiliated							56,432							56,432	56,432																					
6899999 – Subtotals: Unaffiliated							124,851							124,851	124,851																					
7099999 – Totals							124,851							124,851	124,851																					

Annual Statement for the Year 2025 of the Evergreen National Indemnity Company

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term Bonds - Issuer Credit Obligations Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 Restricted Asset Code	4 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	5 Actual Cost	6 Par Value	7 Fair Value	8 Book / Adjusted Carrying Value	Change in Book / Adjusted Carrying Value				Interest				Dates		20 Payment Due at Maturity			
								9 Unrealized Valuation Increase / (Decrease)	10 Current Year's (Amortization) / Accretion	11 Current Year's Other-Than- Temporary Impairment Recognized	12 Total Foreign Exchange Change in B./A.C.V.	13 Stated Rate of	14 Effective Rate of	15 When Paid	16 Interest Income Due & Accrued	17 Interest Received During Year	18 Acquired		19 Stated Contractual Maturity		
Issuer Credit Obligations: U.S. Government Obligations (Exempt from RBC)																					
912797-PV-3	UNITED STATES TREASURY		1.A	209,393	218,000	216,375	216,179			6,786				4.080	N/A				03/17/2025	03/19/2026	218,000
912828-Y9-5	UNITED STATES TREASURY		1.A	1,440,703	1,500,000	1,485,586	1,481,820			30,339				1.875	4.007	JJ	11,770	28,125	08/19/2024	07/31/2026	1,514,063
91282C-BH-3	UNITED STATES TREASURY		1.A	284,510	285,000	284,176	284,992			99				0.375	0.410	JJ	447	1,069	02/11/2021	01/31/2026	285,534
91282C-BW-0	UNITED STATES TREASURY		1.A	350,328	350,000	346,787	350,022			(67)				0.750	0.731	AO	450	2,625	05/06/2021	04/30/2026	351,313
91282C-DG-3	UNITED STATES TREASURY		1.A	284,288	285,000	279,278	284,878			146				1.125	1.177	AO	549	3,206	11/12/2021	10/31/2026	286,603
91282C-HJ-3	UNITED STATES TREASURY		1.A	353,172	350,000	352,998	352,998			(174)				3.750	3.542	JD	36	6,563	09/08/2025	06/30/2030	356,563
91282C-JX-0	UNITED STATES TREASURY		1.A	253,438	250,000	252,988	253,417			(21)				4.000	3.702	JJ	4,185		12/17/2025	01/31/2031	255,000
91282C-KF-7	UNITED STATES TREASURY		1.A	178,664	175,000	178,063	178,573			(91)				4.125	3.693	MS	1,844		11/06/2025	03/31/2031	178,609
91282C-KH-3	UNITED STATES TREASURY		1.A	248,829	251,000	251,529	250,719			1,124				4.500	4.970	MS	2,886	11,295	04/19/2024	03/31/2026	256,648
91282C-KJ-9	UNITED STATES TREASURY		1.A	249,556	251,000	254,079	250,383			455				4.500	4.699	AO	2,420	11,295	11/07/2024	04/15/2027	256,648
91282C-LB-5	UNITED STATES TREASURY		1.A	236,763	235,000	236,074	235,589			(981)				4.375	3.934	JJ	4,302	10,281	10/15/2024	07/31/2026	240,141
91282C-LY-5	UNITED STATES TREASURY		1.A	162,112	162,000	162,981	162,061			(51)				4.250	4.208	MN	605	6,885	01/28/2025	11/30/2026	165,443
0019999999 – Issuer Credit Obligations: U.S. Government Obligations (Exempt from RBC)				4,251,755	4,312,000	4,298,914	4,301,631			37,563				XXX	XXX	XXX	29,495	81,344	XXX	XXX	4,364,563
Issuer Credit Obligations: Other U.S. Government Obligations (Not Exempt from RBC)																					
19075Q-AD-4	COBANK ACB		1.A	243,438	250,000	244,688	243,498			61				4.250	4.426	JAJO	2,656	2,656	08/14/2025	01/01/3000	250,000
3130B4-D9-9	FEDERAL HOME LOAN BANKS		1.A	135,386	135,000	136,341	135,206			(180)				4.750	4.589	JD	125	6,413	01/29/2025	12/24/2029	
3130B5-DZ-8	FEDERAL HOME LOAN BANKS		1.A	50,937	50,000	50,516	50,927			(10)				4.930	4.038	MS	733		12/22/2025	03/14/2035	
3134HA-6Y-4	FEDERAL HOME LOAN MORTGAGE CORP		1.A	49,969	50,000	50,157	49,975			6				4.550	4.573	MN	310	1,706	02/26/2025	05/12/2028	51,138
3136GA-A5-8	FEDERAL NATIONAL MORTGAGE ASSOCIATION		1.A	135,001	135,000	135,936	134,997			(4)				4.625	4.628	MS	1,596	4,162	01/30/2025	09/29/2028	
0029999999 – Issuer Credit Obligations: Other U.S. Government Obligations (Not Exempt from RBC)				614,730	620,000	617,639	614,604			(127)				XXX	XXX	XXX	5,419	14,937	XXX	XXX	301,138
Issuer Credit Obligations: Municipal Bonds – Special Revenue																					
13080S-GJ-7	CALIFORNIA STATEWIDE CMNTYS DEV AUTH REV		6 *	298,400	400,000	277,632	277,632	16,872						12.000		JJ		27,960	10/24/2022	01/01/2039	424,000
60636A-PT-4	MISSOURI ST HEALTH & EDL FACS AUTH EDL F		2.A FE	444,848	400,000	402,231	409,935			(4,923)				5.000	3.650	MJSD	1,667	20,000	12/18/2017	12/01/2037	
650036-JW-7	NEW YORK ST URBAN DEV CORP REV		1.B FE	48,804	50,000	50,146	49,042			238				3.900	4.550	MS	574	1,950	02/20/2025	03/15/2033	
74443D-HK-0	PUBLIC FIN AUTH WIS EDL FAC REV		5.B GI	505,000	500,000	483,795	483,795	(20,210)		(60)				7.250	7.169	MN	6,042	36,250	05/25/2022	05/01/2052	518,125
74443D-KE-0	PUBLIC FIN AUTH WIS EDL FAC REV		5.B GI	505,000	500,000	527,540	504,777			(32)				7.750	7.670	JD	3,229	38,750	10/27/2023	12/01/2058	519,375
74443D-KQ-3	PUBLIC FIN AUTH WIS EDL FAC REV		5.B GI	505,000	500,000	501,030	501,030	(3,883)		(33)				7.500	7.420	JD	1,667	37,500	07/01/2024	06/15/2059	518,750
745277-QR-7	PUERTO RICO MUN FIN AGY		1.E FE	151,425	150,000	150,398	150,000							5.000	3.451	FA	3,125	7,500	12/10/2014	08/01/2030	150,000
821697-H7-7	SHELBY CNTY TENN HEALTH EDL & HSG FACS B		5.B GI	308,694	305,000	278,814	278,814	6,281						5.375	5.200	MS	5,465	16,394	11/19/2014	09/01/2041	
899519-AA-0	TULSA COUNTY INDUSTRIAL AUTHORITY		5.B GI	252,500	250,000	253,373	252,400			(19)				7.500	7.421	JD	1,563	18,750	09/01/2022	06/01/2057	259,375
91754T-PS-6	UTAH ST CHARTER SCH FIN AUTH CHARTER SCH		1.C FE	143,636	150,000	136,833	145,803			256				3.250	3.524	AO	1,029	4,875	02/18/2016	10/15/2038	152,438
977100-GH-3	WISCONSIN ST GEN FD ANNUAL APPROPRIATION		1.C FE	97,381	100,000	99,514	98,420			1,039				3.154	4.390	MN	526	3,154	01/31/2025	05/01/2027	101,577
97712X-AA-0	WISCONSIN HEALTH AND EDUCATIONAL FACILIT		5.B GI	505,000	500,000	501,370	501,370	(3,571)		(59)				7.250	7.172	JD	3,021	3,826	10/22/2025	06/01/2060	518,125
0059999999 – Issuer Credit Obligations: Municipal Bonds – Special Revenue				3,765,687	3,805,000	3,662,675	3,653,017			(4,511)				XXX	XXX	XXX	27,906	216,910	XXX	XXX	3,161,765
Issuer Credit Obligations: Corporate Bonds (Unaffiliated)																					

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Annual Statement for the Year 2025 of the Evergreen National Indemnity Company

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term Bonds - Issuer Credit Obligations Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book / Adjusted Carrying Value				Interest					Dates		20
								9	10	11	12	13	14	15	16	17	18	19	
CUSIP Identification	Description	Restricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair 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.	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity	Payment Due at Maturity
00489Q-AA-0	ACRES COMMERCIAL REALTY CORP		2.B PL	200,000	200,000	194,000	200,000					5.750	5.750	FA	4,344	11,500	08/09/2021	08/15/2026	205,750
00856N-AA-2	AGTEXAS FARM CREDIT SERVICES		3.B FE	295,500	300,000	292,948	292,948	3,541	82			5.750	5.864	JAJO	3,642	17,250	10/02/2024	01/01/3000	300,000
00912X-BK-9	AIR LEASE CORP		3.A FE	184,500	200,000	195,028	185,650		320			4.125	4.621	MJSD	367	8,250	03/03/2022	01/01/3000	200,000
02005N-BM-1	ALLY FINANCIAL INC		3.C FE	249,750	300,000	296,625	252,447		874			4.700	5.944	FMAN	1,802	14,100	09/14/2022	01/01/3000	300,000
04622D-AA-9	ASSURED GUARANTY US HOLDINGS INC		2.B FE	332,750	350,000	307,064	336,149		338			6.365	7.119	MJSD	1,052	24,468	11/01/2024	12/15/2066	355,662
04685A-2V-2	ATHENE GLOBAL FUNDING		1.E FE	272,004	300,000	282,861			7,083			2.500	5.254	MS	2,021	7,500	06/13/2024	03/24/2028	303,750
05465C-AC-4	AXOS FINANCIAL INC		2.B FE	300,000	300,000	305,487	300,000					7.000	7.353	AO	5,950		09/16/2025	10/01/2035	305,845
06417N-A9-4	BANK OZK		2.C FE	273,000	300,000	279,619	277,485		4,485			2.750	7.415	AO	2,063	4,125	08/15/2025	10/01/2031	304,713
073708-AB-5	BEAL FINANCIAL MASTER TRUST		5.B GI	202,500	250,000	202,500	205,015		2,515			2.046	4.013	MJSD	242	15,837	03/03/2025	06/15/2037	251,279
14913U-AA-8	CATERPILLAR FINANCIAL SERVICES CORP		1.F FE	49,984	50,000	50,067	49,996		12			4.350	4.372	MN	278	2,175	02/04/2025	05/15/2026	51,088
22821C-AE-4	CROWN CAPITAL HOLDINGS LLC CULLEN/FROST CAPITAL TRUST II		6. *	30,000	300,000	30,000	30,000			270,000		12.500	12.494	JAJO			12/28/2022	01/15/2025	300,000
230000-AB-7	DOMINION ENERGY INC		2.C FE	260,250	300,000	266,870	267,870		3,934			5.604	9.333	MJSD	1,448	18,630	01/23/2024	03/01/2034	305,392
25746U-EA-3	ENERGY TRANSFER LP		2.C FE	500,750	500,000	502,500	503,699		(52)			6.200	6.100	FA	12,486		09/05/2025	02/15/2056	
29273V-AM-2	ENSTAR FINANCE LLC		3.A FE	504,375	500,000	512,500	503,946		(429)			7.125	6.913	MN	4,552	17,813	05/28/2025	01/01/3000	500,000
29360A-AB-6	ENTERPRISE PRODUCTS OPERATING LLC		2.C FE	201,100	200,000	197,000	200,254		(232)			5.500	5.373	JJ	5,072	11,000	01/14/2022	01/15/2042	
29379V-BN-2	EVEREST REINSURANCE HOLDINGS INC		2.B FE	503,125	500,000	497,227	500,885		(510)			5.250	5.135	FA	9,844	26,250	02/24/2021	08/16/2077	
299808-AE-5	FIFTH THIRD BANCORP		2.C FE	285,250	300,000	281,250	288,635		946			6.498	4.735	FMAN	2,437	17,832	07/02/2025	05/01/2067	
316773-CR-9	FIFTH THIRD BANCORP		3.A FE	498,750	500,000	500,625	498,958	185	23			7.063	4.915	MJSD	98	38,632	08/12/2014	01/01/3000	500,000
316773-CV-0	FIRST NATIONAL OF NEBRASKA, INC		2.A FE	68,168	70,000	69,838	68,679		511			3.950	4.866	MS	822	2,765	02/04/2025	03/14/2028	71,383
32119C-AA-2	THE FORTEGRA GROUP, INC.		2.B FE	150,000	150,000	157,793	150,000					7.250	7.250	JD	483	5,589	06/05/2025	06/15/2035	150,242
34962T-AA-9	GENUINE PARTS CO		2.C FE	300,000	300,000	300,000	300,000		(23)			9.250	9.250	JD	3,546	28,367	11/05/2024	11/15/2064	313,875
372460-AF-2	GEORGIA POWER CO		2.C FE	50,140	50,000	50,738	50,116		(225)			4.950	4.879	FA	935	1,238	02/26/2025	08/15/2029	
373334-KV-2	GOLDMAN SACHS GROUP INC		1.G FE	50,521	50,000	50,618	50,295		92			5.004	4.431	FA	890	1,251	02/25/2025	02/23/2027	
38144G-AG-6	J B HUNT TRANSPORT SERVICES INC		3.A FE	243,750	250,000	245,938	243,842					3.650	3.808	FA	3,574	4,563	06/18/2025	01/01/3000	250,000
445658-CF-2	HUNTINGTON CAPITAL I		2.A FE	49,679	50,000	49,952	49,948		269			3.875	4.529	MS	646	1,938	02/25/2025	03/01/2026	50,969
446283-AD-5	JPMORGAN CHASE & CO		2.B FE	484,750	500,000	486,711	492,287		7,109			4.802	7.172	JAJO	4,135	27,011	12/09/2024	02/01/2027	507,165
48128B-AD-3	M&T BANK CORP		2.B FE	704,875	700,000	703,500	700,000					6.695	4.394	FMAN	7,681	51,393	02/26/2020	01/01/3000	700,000
55261F-AN-4	MICROCHIP TECHNOLOGY INC		2.C FE	486,875	500,000	485,000	486,979		104			3.500	3.664	MS	5,833		09/15/2025	01/01/3000	500,000
595017-BE-3	MORGAN STANLEY		2.B FE	49,896	50,000	51,002	49,919		23			5.050	5.106	MS	743	2,525	02/10/2025	03/15/2029	51,263
617446-7Y-9	MURPHY OIL CORP		2.A FE	49,664	50,000	50,062	49,854		190			4.350	4.790	MS	683	2,175	02/03/2025	09/08/2026	51,088
626717-AM-4	NATIONAL RURAL UTILITIES COOPERATIVE FIN		3.B FE	100,225	95,000	94,644	94,644	971	(852)			5.875	3.832	JD	465	5,581	07/13/2021	12/01/2027	
63743H-FG-2	NEXPOINT REAL ESTATE FINANCE INC		1.G FE	50,102	50,000	50,854	50,075		(27)			4.800	4.727	MS	707	2,400	02/03/2025	03/15/2028	
65342V-AA-9	PNC FINANCIAL SERVICES GROUP INC		2.C PL	501,380	500,000	490,000	499,940		(365)			5.750	5.678	MN	4,792	28,750	05/24/2021	05/01/2026	514,375
693475-BC-8	PPL CAPITAL FUNDING INC		2.C FE	486,250	500,000	489,375	486,368		118			3.400	3.570	MJSD	756	8,500	09/04/2025	01/01/3000	500,000
69352P-AC-7	PHILIP MORRIS INTERNATIONAL INC		2.B FE	249,375	250,000	245,313	249,377		2			6.612	7.006	MJSD	92	4,378	10/02/2025	03/30/2067	254,330
718172-DM-8	PHILLIPS 66 CO		1.G FE	49,586	50,000	50,461	49,720		134			4.375	4.698	MN	365	2,188	02/03/2025	11/01/2027	51,094
718547-AZ-5	REDWOOD TRUST INC		2.C FE	501,750	500,000	491,554	501,693		(57)			5.875	5.797	MS	8,405		10/08/2025	03/15/2056	
758075-AF-2			4.A	265,125	300,000	300,411	286,954		7,868			7.750	11.074	JD	1,033	23,250	11/29/2022	06/15/2027	311,625

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Annual Statement for the Year 2025 of the Evergreen National Indemnity Company

SCHEDULE D - PART 1 - SECTION 2

Showing All Long-Term Bonds - Asset Backed Securities Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book / Adjusted Carrying Value				Interest			Dates		20	21		
								9	10	11	12	13	14	15	16	17			18	19
CUSIP Identification	Description	Restricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair 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.	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Stated Contractual Maturity	Payment Due at Maturity	Origination Balloon Payment %	
Asset-Backed Securities: Financial Asset-Backed Securities – Self-Liquidating, Agency Residential Mortgage-Backed Securities – Guaranteed (Exempt from RBC)																				
3618N5-MQ-9	G2 MB0366 - RMBS		1.A	493,622	488,962	494,014	493,403		(219)			5.500	5.167	MON	2,241	6,723	09/25/2025	05/20/2055	-	XXX
3618N5-RF-8	G2 MB0485 - RMBS		1.A	496,611	493,834	499,048	496,395		(216)			5.500	5.303	MON	2,263	9,054	08/19/2025	07/20/2055	-	XXX
3618N5-TN-9	G2 MB0556 - RMBS		1.A	497,491	494,708	499,937	497,264		(227)			5.500	5.308	MON	2,267	9,070	08/14/2025	08/20/2055	-	XXX
38383K-5L-2	GNR 2024-H21 IC - CMO/RMBS		1.A	286,979		263,869	276,219		(11,022)			0.563	(52.188)	MON	573	25,413	12/20/2024	11/20/2074		XXX
38383K-R9-5	GNR 2024-H17 IJ - CMO/RMBS		1.A	279,197		263,727	270,750		(6,836)			0.565	(11.442)	MON	1,815	27,898	09/09/2024	09/20/2074		XXX
38383K-SB-9	GNR 2024-H04 NI - CMO/RMBS		1.A	280,509		286,995	261,856		(11,755)			0.382	(49.948)	MON	1,416	24,799	03/27/2024	03/20/2074		XXX
38383K-XB-3	GNR 2024-H07 IG - CMO/RMBS		1.A	313,054		299,861	297,327		(10,318)			0.543	(44.100)	MON	789	33,240	04/29/2024	04/20/2074		XXX
38384L-B3-2	GNR 2025-H22 CI - CMO/RMBS		1.A	487,719		483,274	487,577		(142)			0.562	7.076	MON	2,981	5,217	10/28/2025	10/20/2075	2,982	XXX
38384L-DA-4	GNR 2025-H05 LI - CMO/RMBS		1.A	303,651		291,847	303,526		(127)			0.654	(47.391)	MON	761	24,838	03/28/2025	02/20/2075		XXX
38384L-KH-1	GNR 2025-H10 CI - CMO/RMBS		1.A	287,378		277,276	284,127		(3,271)			0.186	(59.407)	MON	760	7,623	05/30/2025	04/20/2075		XXX
38384L-Q4-4	GNR 2025-H24 IA - CMO/RMBS		1.A	421,875		403,100	421,883		8			0.652	7.508	MON	2,715		12/16/2025	12/20/2075	2,715	XXX
38384L-RP-6	GNR 2025-H14 IC - CMO/RMBS		1.A	295,148		292,295	292,402		(2,751)			0.661	(39.308)	MON	2,406	8,081	08/01/2025	07/20/2075		XXX
38384L-VJ-5	GNR 2025-H17 ID - CMO/RMBS		1.A	498,112		486,979	497,960		(153)			0.637	(42.973)	MON	3,271	12,529	08/20/2025	08/20/2075		XXX
38384V-VV-6	GNR 2024-188 PA - CMO/RMBS		1.A	55,931	55,104	55,542	55,837		(91)			6.500	4.394	MON	298	3,582	11/14/2024	03/20/2054	83	XXX
38385C-5A-2	GNR 2025-028 LN - CMO/RMBS		1.A	495,313	500,000	497,440	495,351		39			5.000	5.155	MON	2,083	4,167	10/15/2025	07/20/2054	191	XXX
38385C-HA-9	GNR 2025-001 ML - CMO/RMBS		1.A	495,938	500,000	503,164	496,025		87			5.000	5.185	MON	2,083	4,167	10/09/2025	01/20/2055	19	XXX
38385F-H5-3	GNR 2025-060 MQ - CMO/RMBS		1.A	499,375	500,000	505,232	499,377		2			5.000	5.036	MON	2,083		12/10/2025	04/20/2052	1,388	XXX
1019999999	Asset-Backed Securities: Financial Asset-Backed Securities – Self-Liquidating, Agency Residential Mortgage-Backed Securities – Guaranteed (Exempt from RBC)			6,487,903	3,032,607	6,403,602	6,427,280		(46,992)			XXX	XXX	XXX	30,805	206,399	XXX	XXX	7,379	XXX
Asset-Backed Securities: Financial Asset-Backed Securities – Self-Liquidating, Agency Residential Mortgage-Backed Securities – Not/Partially Guaranteed (Not Exempt from RBC)																				
3132DW-MY-6	FH SD8475 - RMBS		1.A	436,066	434,504	440,720	435,993		(72)			5.500	5.381	MON	1,991	7,966	08/14/2025	11/01/2054	11	XXX
3132DW-NX-7	FH SD8506 - RMBS		1.A	438,040	436,743	442,972	437,964		(76)			5.500	5.401	MON	2,002	8,007	08/19/2025	02/01/2055	11	XXX
3136BS-LM-5	FNR 2024-48 AY - CMO/RMBS		1.A	497,500	500,000	497,704	497,506		6			5.000	5.075	MON	2,083		12/02/2025	07/25/2054	8	XXX
3136BU-T7-5	FNR 2025-4 BA - CMO/RMBS		1.A	216,344	217,944	219,131	216,466		122			5.500	5.792	MON	999	10,988	01/14/2025	08/25/2051	1,856	XXX
3137BP-D4-8	FHR 4583 JI - CMO/RMBS		1.A	11,990		4,467	1,589		(1,194)			2.500	144.167	MON	217	3,204	04/28/2016	05/15/2031	61	XXX
3137HM-YL-8	FHR 5574 AP - CMO/RMBS		1.A	982,728	984,266	995,146	982,654		(73)			5.000	5.015	MON	4,101	16,404	08/14/2025	02/25/2054	826	XXX
1039999999	Asset-Backed Securities: Financial Asset-Backed Securities – Self-Liquidating, Agency Residential Mortgage-Backed Securities – Not/Partially Guaranteed (Not Exempt from RBC)			2,582,667	2,573,457	2,600,140	2,572,173		(1,287)			XXX	XXX	XXX	11,394	46,569	XXX	XXX	2,773	XXX
Asset-Backed Securities: Financial Asset-Backed Securities – Self-Liquidating, Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)																				
03465F-AA-6	ANGEL OAK REAL ESTATE INVESTMENT FUND II		2.C PL	1,501,377	1	1,501,377	1,501,377							N/A		75,000	11/16/2021			XXX
12062R-AE-0	BHLD 2020-1 B1 - CMO/RMBS		1.A	190,808	200,000	207,989	210,122		982			7.334	6.351	MON	1,194	13,487	06/30/2020	02/25/2055	3,665	XXX
126407-AD-7	CSMC 2021-NQM1 M1 - CMO/RMBS		1.D FE	299,986	349,583	258,677	308,589		3,297			2.130	3.124	MON	621	7,446	09/07/2022	05/26/2065	102	XXX
12651R-AB-3	CSMC 2017-FHA1 B1 - CMO/RMBS		1.A	336,000	350,000	302,080	340,511		636			3.960	4.169	MON	1,155	15,745	01/05/2022	04/25/2047	2,516	XXX
12655V-AD-6	CSMC 19NQM1 M1 - CMO/RMBS		1.A	249,275	295,000	282,521	278,432		4,874			3.388	5.634	MON	833	9,995	04/20/2020	10/25/2059	295,250	XXX
20775C-ZE-7	CONNECTICUT HOUSING FINANCE AUTHORITY		1.A FE	81,000	80,000	80,988	80,385		(195)			4.000	3.731	MON	409	3,366	09/12/2022	11/15/2041	81,600	XXX
22758H-AB-6	CROSS 24H4 A2 - RMBS		1.A	163,995	163,997	167,939	163,580		(306)			6.451	6.769	MON	882	10,524	06/18/2024	07/25/2069	247	XXX
24381W-AD-0	DRMT 2021-2 M1 - CMO/RMBS		1.E FE	128,250	150,000	112,665	134,849		1,632			2.217	3.487	MON	277	3,326	04/19/2022	04/26/2066	1,925	XXX
25150M-AC-0	DBALT 2007-RAMP1 A2 - RMBS		1.A FM	19,751	21,945	19,819	21,364		410			4.146	5.117	MON	15	268	04/20/2020	12/25/2036	27	XXX

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Annual Statement for the Year 2025 of the Evergreen National Indemnity Company

SCHEDULE D - PART 1 - SECTION 2

Showing All Long-Term Bonds - Asset Backed Securities Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book / Adjusted Carrying Value				Interest				Dates		20	21	
								9	10	11	12	13	14	15	16	17	18			19
CUSIP Identification	Description	Restricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair 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.	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity	Payment Due at Maturity	Origination Balloon Payment %
31739R-AD-5	FASST 2023-S1 A4 - CMO/RMBS		1.D FE	226,137	251,530	225,981	246,479		4,689			3.000	3.070	MON	126	7,539	02/21/2023	09/26/2061	787,169	XXX
31739T-AC-3	FASST 2023-S2 A3 - CMO/RMBS		1.A FE	242,455	253,217	242,455	239,746		51			6.500	4.531	MON	274	16,459	04/27/2023	04/25/2073		XXX
31740X-AA-5	FASST 2022-S6 A1 - CMO/RMBS		1.A FE	328,021	361,031	330,611	352,996		3,000			3.000	(3.189)	MON	213	9,163	12/15/2022	12/27/2072		XXX
31741A-AE-6	FASST 2024-S4 A4 - RMBS		1.D FE	238,512	250,735	238,512	238,531		19			3.500	3.716	MON	146	2,194	10/14/2025	11/26/2074	251,467	XXX
45505W-CX-0	INDIANA HOUSING AND COMMUNITY DEVELOPMEN		1.A FE	303,000	300,000	299,920	302,951		(49)			4.950	4.791	JJ	2,599		10/01/2025	07/01/2050		XXX
45669A-AB-0	IINDA 2007-AR1 1A2 - CMO/RMBS		1.A FM	89,045	104,146	80,711	80,013		(2,410)			4.040	8.007	MON	351	4,263	04/20/2020	03/25/2037	61	XXX
46593D-AA-5	JPRMT 249 A2 - RMBS		1.A	138,391	137,276	138,649	137,010		(1,317)			5.500	5.488	MON	629	7,497	09/20/2024	02/25/2055	137,800	XXX
64831H-AM-5	NRZT 2023-NQM1 A1A - RMBS		1.A	178,956	178,959	185,102	178,179		(609)			6.864	6.863	MON	1,024	12,284	09/29/2023	10/25/2063	179,300	XXX
670843-AA-9	OBX 23NQM2 A1 - CMO/RMBS		1.A FE	159,076	159,399	159,711	159,097		25			6.319	7.099	MON	839	10,072	02/27/2023	01/25/2063	174	XXX
67119C-AA-8	OBX 24NQM8 A1 - RMBS		1.A	185,248	185,250	186,735	184,671		(437)			6.233	6.184	MON	962	11,547	05/21/2024	05/27/2064	185,667	XXX
67389M-AY-7	OAKS 2015-1 B5 - CMO/RMBS		1.A	132,300	140,000	109,547	132,568		7			3.800	3.962	MON	443	5,328	09/01/2020	04/25/2046	153	XXX
69337H-BD-2	PHHAM 2007-2 2A5 - CMO/RMBS		1.A FM	50,737	70,713	60,382	55,459		991			4.396	7.595	MON	52	3,477	05/15/2020	05/26/2037	470	XXX
69378K-AC-8	PRPM 22NQM1 A3 - CMO/RMBS		1.D	65,617	69,329	70,973	66,824		290			5.401	6.369	MON	312	3,813	10/05/2022	08/25/2067	69,558	XXX
708796-8G-5	PENNSYLVANIA HSG FIN AGY SINGLE FAMILY M		1.B FE	50,500	50,000	43,773	50,077		(59)			3.700	3.573	AO	463	1,850	12/08/2017	10/01/2047		XXX
73072D-AA-9	PNT 2025-1 A1 - RMBS		1.G FE	187,010	189,221	189,899	187,478		469			6.250	6.666	MON	197	6,964	05/19/2025	06/25/2055	190,207	XXX
749241-AA-3	RALI 2007-QH9 A1 - CMO/RMBS		1.A FM	133,797	160,234	127,947	127,947	(14,398)	1,511			5.760	6.351	MON	769	8,323	05/05/2020	11/25/2037	599	XXX
75049X-AB-8	RMIIR 221 M1B - CMO/RMBS		3.A FE	145,364	145,364	153,779	145,364					10.615	11.189	MON	129	16,492	09/21/2022	09/25/2032	258	XXX
76119C-AE-1	RMLT 201 B1 - CMO/RMBS		1.A	93,000	100,000	93,827	97,109		605			3.946	4.410	MON	329	3,946	07/28/2020	01/26/2060	100,175	XXX
81743G-AA-4	SEMT 2025-5 A1 - RMBS		1.A	205,852	205,852	209,712	205,852					6.000	5.971	MON	1,029	7,205	05/21/2025	06/25/2055	206,881	XXX
81749P-AB-6	SEMT 2024-9 A2 - RMBS		1.A	166,392	165,025	166,676	166,505		(21)			5.500	5.240	MON	756	9,076	09/16/2024	10/26/2054	53	XXX
848948-AA-3	SPLTO 2025-1 A1 - RMBS		1.G FE	296,292	300,000	296,837	296,296		4			5.750	6.146	MON	1,438	1,438	11/19/2025	12/27/2055	300,048	XXX
85209F-AE-6	SHMLT 2020-SH1 B1 - CMO/RMBS		1.A	93,750	100,000	95,917	95,638		387			3.827	4.457	MON	319	3,827	07/28/2020	01/28/2050	456	XXX
92539B-AB-8	VERUS 2023-1 A2 - CMO/RMBS		1.B	153,946	153,949	155,078	155,533		719			6.560	6.771	MON	842	10,099	01/11/2023	12/27/2067	152	XXX
92539B-AC-6	VERUS 2023-1 A3 - CMO/RMBS		1.B	92,344	92,369	93,025	93,307		445			6.900	7.366	MON	531	6,373	01/11/2023	12/27/2067	78	XXX
1059999999 - Asset-Backed Securities: Financial Asset-Backed Securities - Self-Liquidating, Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)				6,926,183	5,734,125	6,889,814	7,034,839	(14,398)	19,640			XXX	XXX	XXX	20,156	308,385	XXX	XXX	2,796,059	XXX
Asset-Backed Securities: Financial Asset-Backed Securities - Self-Liquidating, Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)																				
00792M-AA-1	AG 2024-NLP A - CMBS		1.A FE	95,271	95,033	95,038	95,091		(88)			5.766	5.729	MON	259	7,001	08/13/2024	08/15/2041	95,505	XXX
00792M-AC-7	AG 2024-NLP B - CMBS		1.D FE	241,950	240,000	241,089	241,360		(590)			6.514	5.653	MON	738	4,132	09/19/2025	08/15/2041	241,345	XXX
03880R-AA-7	ARCLLO 2021-FL4 A - CMBS		1.A FE	152,970	153,162	153,810	153,040		239			5.215	5.488	MON	377	8,869	08/08/2024	11/17/2036	25,346	XXX
05493W-AA-0	BAMLL 2024-BHP A - CMBS		1.A FE	251,250	250,000	250,247	250,287		(437)			6.101	5.981	MON	720	16,762	08/20/2024	08/15/2039	251,312	XXX
05612A-AA-4	BX 2024-BIO A - CMBS		1.A	300,750	300,000	298,700	299,932		533			5.392	5.631	MON	764	17,959	02/26/2024	02/15/2041	301,392	XXX
123910-AA-9	BX 2024-GPA3 A - CMBS		1.A	241,400	240,798	240,821	241,147		(238)			5.044	4.934	MON	574	13,448	12/11/2024	12/15/2039	241,809	XXX
12434E-AC-4	BX 2021-RISE B - CMBS		1.A	249,795	253,599	253,125	253,254		2,129			5.115	5.325	MON	613	14,468	01/26/2023	11/17/2036	254,715	XXX
39808M-AA-1	GSTNE 24HC3 A - CMBS		1.A FE	250,625	250,000	249,839	249,588		244			5.965	6.166	MON	704	16,373	03/06/2024	03/15/2041	60,035	XXX
48275E-AA-4	KREF 2022-FL3 A - CMBS		1.A FE	143,855	144,035	143,885	144,003		342			5.181	5.864	MON	269	8,465	03/05/2024	02/22/2039	118,940	XXX
53218D-AA-6	LIFE 2022-BMR2 A1 - CMBS		1.A	246,875	250,000	250,000	250,000		1,753			5.045	5.386	MON	596	14,087	08/26/2024	05/15/2039	251,110	XXX
592918-AA-4	MF1 25B2 A - CMBS		1.A FE	250,234	250,000	250,438	250,206		(29)			5.362	5.316	MON	521	8,681	05/28/2025	05/18/2040	250,745	XXX
62956H-AA-4	NYCT 243ELV A - CMBS		1.A	200,500	200,000	200,272	200,125		7			5.741	5.994	MON	542	12,680	08/13/2024	08/15/2039	201,037	XXX

Annual Statement for the Year 2025 of the Evergreen National Indemnity Company

SCHEDULE D - PART 2 - SECTION 1

Showing All PREFERRED STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 Restricted Asset Code	4 Number of Shares	5 Par Value per Share	6 Book / Adjusted Carrying Value	Fair Value		9 Actual Cost	Dividends				Change in Book / Adjusted Carrying Value				19 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	20 Date Acquired
						7 Rate per Share Used To Obtain Fair Value	8 Fair Value		10 Amount Received During Year	11 Declared but Unpaid	12 Nonadmitted Declared But Unpaid	13 Cumulative Undeclared	14 Unrealized Valuation Increase / (Decrease)	15 Current Year's (Amortization) / Accretion	16 Current Year's Other-Than- Temporary Impairment Recognized	17 Total Change in B./A.C.V. (14+15-16)		
Industrial and Miscellaneous (Unaffiliated), Perpetual Preferred																		
20603C-20-1	Concert Group Holdings, Inc. Series A-		5,000,000	25	500,000	100.000	500,000	500,000	55,808								5.B GI	10/18/2021
035710-84-7	ANNALY CAPITAL MANAGEMENT INC		20,000,000	25	510,400	25.520	510,400	500,000	48,064				(600)		(600)		4.A	06/20/2019
035710-87-0	ANNALY CAPITAL MANAGEMENT INC		20,000,000	25	510,200	25.510	510,200	370,000	47,429				(1,200)		(1,200)		4.A	03/17/2020
038923-85-0	ARBOR REALTY TRUST INC		12,000,000	25	261,000	21.750	261,000	300,000	18,750				(14,400)		(14,400)		2.A PL	10/04/2021
04686J-86-1	ATHENE HOLDING LTD		6,000,000	25	147,267	24.544	147,267	156,000	9,525				4,167		4,167		2.C FE	06/14/2019
060505-GB-4	BANK OF AMERICA CORP CAPITAL ONE FINANCIAL CORP		400,000,000	1,000	396,000	99.000	396,000	401,600	17,500				11,000		11,000		2.B FE	01/20/2022
14040H-CF-0	CHIMERA INVESTMENT CORP		500,000,000	1,000	494,375	98.875	494,375	494,988					(613)		(613)		3.B FE	12/18/2025
16934Q-50-5	CITIZENS FINANCIAL GROUP INC		21,000,000	25	449,400	21.400	449,400	510,933	42,446				(39,900)		(39,900)		4.C	05/18/2021
174610-AP-0	ELLINGTON FINANCIAL INC		250,000,000	1,000	250,000	100.000	250,000	251,406	19,279				1,250		1,250		2.C FE	05/22/2018
28852N-40-6	FIRST HORIZON BANK		10,000,000	25	251,500	25.150	251,500	250,000	21,563	5,391			(7,200)		(7,200)		1.G PL	02/02/2023
337158-20-8	GOLDMAN SACHS GROUP INC		500,000	1,000	366,000	732.000	366,000	360,000	27,823				24,134		24,134		3.B FE	10/19/2017
38144G-AC-5	GRANITE POINT MORTGAGE TRUST INC		250,000,000	1,000	250,000	100.000	250,000	251,719	14,483				1,250		1,250		3.A FE	08/08/2024
38741L-30-5	HC GOVERNMENT REALTY TRUST INC		10,000,000	25	196,100	19.610	196,100	250,000	17,500	4,375			17,600		17,600		2.B FE	11/22/2021
40417L-20-5	INPOINT COMMERCIAL REAL ESTATE INCOME IN		4,000,000	25	99,600	24.900	99,600	100,000		1,750							1.G PL	08/06/2020
45781T-20-5	ADAMAS TRUST INC		12,000,000	25	246,000	20.500	246,000	300,000	20,250				14,885		14,885		2.C PL	09/15/2021
649604-86-5	TRUIST FINANCIAL CORP		12,000,000	25	274,440	22.870	274,440	300,000	20,625	5,156			6,000		6,000		2.C PL	06/29/2021
89832Q-AD-1	WELLS FARGO & CO		250,000,000	1,000	250,625	100.250	250,625	249,688	16,673				1,563		1,563		2.C FE	07/23/2019
949746-80-4			150,000	1,000	182,418	1,216.120	182,418	203,121	11,250				6,137		6,137		3.A FE	09/22/2020
4019999999	Industrial and Miscellaneous (Unaffiliated), Perpetual Preferred				5,635,325	XXX	5,635,325	5,749,455	408,967	16,672			24,073		24,073		XXX	XXX
Industrial and Miscellaneous (Unaffiliated), Redeemable Preferred																		
39808B-20-6	GREYSTONE SENIOR DEBT OPPORTUNITY FUND P		16,000,000	25	400,000	25.000	400,000	400,000	27,000	13,533							2.B FE	12/17/2021
74915M-30-8	QVC GROUP INC		3,500,000	100	12,341	3.526	12,341	13,720	7,000				(1,379)		102,690	(104,069)	5.A FE	02/24/2021
4029999999	Industrial and Miscellaneous (Unaffiliated), Redeemable Preferred				412,341	XXX	412,341	413,720	34,000	13,533			(1,379)		102,690	(104,069)	XXX	XXX
4109999999	Subtotals - Industrial and Miscellaneous (Unaffiliated)				6,047,666	XXX	6,047,666	6,163,175	442,967	30,205			22,694		102,690	(79,996)	XXX	XXX
4509999999	Total Preferred Stocks				6,047,666	XXX	6,047,666	6,163,175	442,967	30,205			22,694		102,690	(79,996)	XXX	XXX

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1. Line Number Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A	1A \$	1B \$	1C \$	1D \$	1E \$	1F \$	1G \$351,100
1B	2A \$261,000	2B \$992,100	2C \$1,168,332				
1C	3A \$432,418	3B \$860,375	3C \$				
1D	4A \$1,020,600	4B \$	4C \$449,400				
1E	5A \$12,341	5B \$500,000	5C \$				
1F	6 \$						

SCHEDULE D - PART 2 - SECTION 2

Showing all COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 Restricted Asset Code	4 Number of Shares	5 Book / Adjusted Carrying Value	Fair Value		8 Actual Cost	Dividends			Change in Book / Adjusted Carrying Value				16 Date Acquired	17 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
					6 Rate per Share Used To Obtain Fair Value	7 Fair Value		9 Declared but Unpaid	10 Amount Received During Year	11 Nonadmitted Declared But Unpaid	12 Unrealized Valuation Increase / (Decrease)	13 Current Year's Other-Than-Temporary Impairment Recognized	14 Total Change in B./A.C.V. (12-13)	15 Total Foreign Exchange Change in B./A.C.V.		
Industrial and Miscellaneous (Unaffiliated), Publicly Traded																
01877R-10-8	ALLIANCE RESOURCE PARTNERS UNT		25,000.000	580,750	23.230	580,750	497,399		65,000			(76,500)		(76,500)	12/06/2023	XXX
29273V-10-0	ENERGY TRANSFER UNT		30,000.000	494,700	16.490	494,700	458,943		39,450			(93,000)		(93,000)	06/17/2024	XXX
361ESC-04-9	ESC GCI LIBERTY INC SR		2,500.000												05/23/2023	XXX
601137-10-2	MILLROSE PROPERTIES CL A ORD		7,350.000	219,545	29.870	219,545	181,468		11,672			38,077		38,077	04/21/2025	XXX
64361Q-10-1	VIPER ENERGY CL A ORD		11,001.000	424,969	38.630	424,969	280,148		6,381			144,820		144,820	03/18/2021	XXX
85571B-10-5	STARWOOD PROPERTY REIT		29,000.000	522,290	18.010	522,290	681,906	13,920	55,680			(27,260)		(27,260)	08/15/2014	XXX
5019999999 – Industrial and Miscellaneous (Unaffiliated), Publicly Traded				2,242,253	XXX	2,242,253	2,099,863	13,920	178,183			(13,863)		(13,863)	XXX	XXX
Industrial and Miscellaneous (Unaffiliated), Other																
96145W-10-3	WESTROCK COFFEE ORD		27,900.000	113,553	4.070	113,553	279,000					13,553		13,553	04/04/2022	XXX
5029999999 – Industrial and Miscellaneous (Unaffiliated), Other				113,553	XXX	113,553	279,000					13,553		13,553	XXX	XXX
5109999999 – Subtotals – Industrial and Miscellaneous (Unaffiliated)				2,355,806	XXX	2,355,806	2,378,863	13,920	178,183			(310)		(310)	XXX	XXX
5989999999 – Total Common Stocks				2,355,806	XXX	2,355,806	2,378,863	13,920	178,183			(310)		(310)	XXX	XXX
5999999999 – Total Preferred and Common Stocks				8,403,472	XXX	8,403,472	8,542,038	44,125	621,150			22,384	102,690	(80,306)	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 \$						

Annual Statement for the Year 2025 of the Evergreen National Indemnity Company

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8
CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
Issuer Credit Obligations: U.S. Government Obligations (Exempt from RBC)							
912797-PV-3	UNITED STATES TREASURY	03/17/2025	Unknown	XXX	209,393	218,000	
91282C-HJ-3	UNITED STATES TREASURY	09/08/2025	FIRST TENNESSEE BANK BOND DIVI	XXX	353,172	350,000	2,532
91282C-JX-0	UNITED STATES TREASURY	12/17/2025	FIRST TENNESSEE BANK BOND DIVI	XXX	253,438	250,000	3,804
91282C-KF-7	UNITED STATES TREASURY	11/06/2025	FIRST TENNESSEE BANK BOND DIVI	XXX	178,664	175,000	754
91282C-LY-5	UNITED STATES TREASURY	01/28/2025	Unknown	XXX	162,112	162,000	1,135
0019999999 – Issuer Credit Obligations: U.S. Government Obligations (Exempt from RBC)				XXX	1,156,779	1,155,000	8,225
Issuer Credit Obligations: Other U.S. Government Obligations (Not Exempt from RBC)							
19075Q-AD-4	COBANK ACB	08/14/2025	PIPER JAFFRAY & CO.	XXX	243,438	250,000	1,299
3130B4-D9-9	FEDERAL HOME LOAN BANKS	01/29/2025	National Financial Services	XXX	135,386	135,000	641
3130B5-DZ-8	FEDERAL HOME LOAN BANKS	12/22/2025	Unknown	XXX	50,937	50,000	678
3134HA-6Y-4	FEDERAL HOME LOAN MORTGAGE CORP	02/26/2025	Unknown	XXX	49,969	50,000	95
3136GA-A5-8	FEDERAL NATIONAL MORTGAGE ASSOCIATION	01/30/2025	Unknown	XXX	135,001	135,000	69
0029999999 – Issuer Credit Obligations: Other U.S. Government Obligations (Not Exempt from RBC)				XXX	614,730	620,000	2,782
Issuer Credit Obligations: Municipal Bonds – Special Revenue							
650036-JW-7	NEW YORK ST URBAN DEV CORP REV	02/20/2025	Unknown	XXX	48,804	50,000	845
977100-GH-3	WISCONSIN ST GEN FD ANNUAL APPROPRIATION	01/31/2025	Unknown	XXX	97,381	100,000	806
97712X-AA-0	WISCONSIN HEALTH AND EDUCATIONAL FACILIT	10/22/2025	Searle & Co.	XXX	505,000	500,000	
0059999999 – Issuer Credit Obligations: Municipal Bonds – Special Revenue				XXX	651,185	650,000	1,651
Issuer Credit Obligations: Corporate Bonds (Unaffiliated)							
000000-00-0	WESTROCK COFFEE CONVERTIBLE SENIOR NOTE	11/04/2025	Unknown	XXX	300,000	300,000	
05465C-AC-4	AXOS FINANCIAL INC	09/16/2025	Stifel Nicolaus & Co.	XXX	300,000	300,000	
06417N-A9-4	BANK OZK	08/15/2025	Stifel Nicolaus & Co.	XXX	273,000	300,000	3,140
073708-AB-5	BEAL FINANCIAL MASTER TRUST	03/03/2025	PIPER JAFFRAY & CO.	XXX	202,500	250,000	3,489
14913U-AA-8	CATERPILLAR FINANCIAL SERVICES CORP	02/04/2025	National Financial Services	XXX	49,984	50,000	483
25746U-EA-3	DOMINION ENERGY INC	09/05/2025	PIPER JAFFRAY & CO.	XXX	503,750	500,000	2,756
29273V-AM-2	ENERGY TRANSFER LP	05/28/2025	Stifel Nicolaus & Co.	XXX	504,375	500,000	1,385
299808-AE-5	EVEREST REINSURANCE HOLDINGS INC	07/02/2025	PIPER JAFFRAY & CO.	XXX	98,750	100,000	949
316773-CV-0	FIFTH THIRD BANCORP	02/04/2025	National Financial Services	XXX	68,168	70,000	1,083
32119C-AA-2	FIRST STATE BANK NEBRASKA	06/05/2025	PIPER JAFFRAY & CO.	XXX	150,000	150,000	
372460-AF-2	GENUINE PARTS CO	02/26/2025	Unknown	XXX	50,140	50,000	89
373334-KV-2	GEORGIA POWER CO	02/25/2025	Unknown	XXX	50,521	50,000	21
38144G-AG-6	GOLDMAN SACHS GROUP INC	06/18/2025	PIPER JAFFRAY & CO.	XXX	243,750	250,000	3,295
445658-CF-2	J B HUNT TRANSPORT SERVICES INC	02/25/2025	Unknown	XXX	49,679	50,000	942
55261F-AN-4	M&T BANK CORP	09/15/2025	PIPER JAFFRAY & CO.	XXX	486,875	500,000	729
595017-BE-3	MICROCHIP TECHNOLOGY INC	02/10/2025	Unknown	XXX	49,896	50,000	1,017
617446-7Y-9	MORGAN STANLEY	02/03/2025	Unknown	XXX	49,664	50,000	882
63743H-FG-2	NATIONAL RURAL UTILITIES COOPERATIVE FIN	02/03/2025	NATIONAL FINANCIAL SERVICES	XXX	50,102	50,000	933
693475-BC-8	PNC FINANCIAL SERVICES GROUP INC	09/04/2025	PIPER JAFFRAY & CO.	XXX	486,250	500,000	3,778
69352P-AC-7	PPL CAPITAL FUNDING INC	10/02/2025	PIPER SANDLER & CO.	XXX	249,375	250,000	144
718172-DM-8	PHILIP MORRIS INTERNATIONAL INC	02/03/2025	Unknown	XXX	49,586	50,000	565
718547-AZ-5	PHILLIPS 66 CO	10/08/2025	PIPER SANDLER & CO.	XXX	501,750	500,000	1,714
828730-AC-5	SIMMONS FIRST NATIONAL CORP	09/09/2025	Stifel Nicolaus & Co.	XXX	250,000	250,000	
84470P-AG-4	SOUTHSIDE BANCSHARES INC	08/07/2025	Stifel Nicolaus & Co.	XXX	200,000	200,000	
863667-BC-4	STRYKER CORP	02/03/2025	NATIONAL FINANCIAL SERVICES	XXX	50,101	50,000	384
89679E-AE-2	TRIUMPH FINANCIAL INC	05/06/2025	Stifel Nicolaus & Co.	XXX	281,550	300,000	1,925
902973-BC-9	US BANCORP	07/23/2025	PIPER JAFFRAY & CO.	XXX	241,425	250,000	231
91159X-AC-9	US BANCORP	02/03/2025	NATIONAL FINANCIAL SERVICES	XXX	68,603	70,000	1,027

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8
CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
913017-CY-3	RTX CORP.	02/07/2025	Unknown	XXX	48,812	50,000	481
949746-NG-2	WELLS FARGO & CO.	09/30/2025	Stifel Nicolaus & Co.	XXX	261,360	264,000	2,710
0089999999 – Issuer Credit Obligations: Corporate Bonds (Unaffiliated)				XXX	6,169,963	6,304,000	34,153
Issuer Credit Obligations: Certificates of Deposit (Unaffiliated)							
052392-EF-0	Austin Telco Federal Credit Union	01/28/2025	Unknown	XXX	162,000	162,000	
052392-EG-8	Austin Telco Federal Credit Union	01/28/2025	Unknown	XXX	163,000	163,000	
0249999999 – Issuer Credit Obligations: Certificates of Deposit (Unaffiliated)				XXX	325,000	325,000	
0489999999 – Subtotal – Issuer Credit Obligations (Unaffiliated)				XXX	8,917,658	9,054,000	46,811
0509999997 – Subtotals – Issuer Credit Obligations – Part 3				XXX	8,917,658	9,054,000	46,811
0509999998 – Summary item from Part 5 for Issuer Credit Obligations				XXX	184,970	185,000	687
0509999999 – Subtotals – Issuer Credit Obligations				XXX	9,102,628	9,239,000	47,498
Asset-Backed Securities: Financial Asset-Backed – Self-Liquidating, Agency Residential Mortgage-Backed Securities – Guaranteed (Exempt from RBC)							
3618N5-MQ-9	G2 MB0366 - RMBS	09/25/2025	CANTOR FITZGERALD & CO. INC.	XXX	499,238	494,525	2,115
3618N5-RF-8	G2 MB0485 - RMBS	08/19/2025	CANTOR FITZGERALD & CO. INC.	XXX	501,547	498,742	1,600
3618N5-TN-9	G2 MB0556 - RMBS	08/14/2025	CANTOR FITZGERALD & CO. INC.	XXX	502,813	500,000	1,451
38383K-SB-9	GNR 2024-H04 NI - CMO/RMBS	12/01/2025	RAYMOND JAMES & ASSOCIATES	XXX	(904)		(41)
38383K-XB-3	GNR 2024-H07 IG - CMO/RMBS	02/20/2025	RAYMOND JAMES & ASSOCIATES	XXX			(51)
38384L-B3-2	GNR 2025-H22 CI - CMO/RMBS	12/01/2025	RAYMOND JAMES & ASSOCIATES	XXX	487,971		3,019
38384L-DA-4	GNR 2025-H05 LI - CMO/RMBS	03/28/2025	RAYMOND JAMES & ASSOCIATES	XXX	320,150		1,217
38384L-KH-1	GNR 2025-H10 CI - CMO/RMBS	07/01/2025	RAYMOND JAMES & ASSOCIATES	XXX	293,098		138
38384L-Q4-4	GNR 2025-H24 IA - CMO/RMBS	12/16/2025	RAYMOND JAMES & ASSOCIATES	XXX	421,875		2,624
38384L-RP-6	GNR 2025-H14 IC - CMO/RMBS	09/01/2025	RAYMOND JAMES & ASSOCIATES	XXX	297,394		449
38384L-VJ-5	GNR 2025-H17 ID - CMO/RMBS	10/01/2025	RAYMOND JAMES & ASSOCIATES	XXX	501,813		3,690
38385C-5A-2	GNR 2025-028 LN - CMO/RMBS	10/15/2025	Stifel Nicolaus & Co.	XXX	495,313	500,000	1,319
38385C-HA-9	GNR 2025-001 ML - CMO/RMBS	10/09/2025	Stifel Nicolaus & Co.	XXX	495,938	500,000	972
38385F-H5-3	GNR 2025-060 MQ - CMO/RMBS	12/10/2025	Stifel Nicolaus & Co.	XXX	499,375	500,000	972
1019999999 – Asset-Backed Securities: Financial Asset-Backed – Self-Liquidating, Agency Residential Mortgage-Backed Securities – Guaranteed (Exempt from RBC)				XXX	5,315,620	2,993,267	19,477
Asset-Backed Securities: Financial Asset-Backed – Self-Liquidating, Agency Residential Mortgage-Backed Securities – Not/Partially Guaranteed (Not Exempt from RBC)							
3132DW-MY-6	FH SD8475 - RMBS	08/14/2025	CANTOR FITZGERALD & CO. INC.	XXX	463,771	462,110	1,341
3132DW-NX-7	FH SD8506 - RMBS	08/19/2025	CANTOR FITZGERALD & CO. INC.	XXX	475,971	474,562	1,523
3136BS-LM-5	FNR 2024-48 AY - CMO/RMBS	12/02/2025	Stifel Nicolaus & Co.	XXX	497,500	500,000	278
3136BU-T7-5	FNR 2025-4 BA - CMO/RMBS	01/14/2025	CANTOR FITZGERALD & CO. INC.	XXX	297,797	300,000	1,375
3137HM-YL-8	FHR 5574 AP - CMO/RMBS	08/14/2025	RAYMOND JAMES & ASSOCIATES	XXX	998,438	1,000,000	3,889
1039999999 – Asset-Backed Securities: Financial Asset-Backed – Self-Liquidating, Agency Residential Mortgage-Backed Securities – Not/Partially Guaranteed (Not Exempt from RBC)				XXX	2,733,476	2,736,672	8,406
Asset-Backed Securities: Financial Asset-Backed – Self-Liquidating, Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)							
31739R-AD-5	FASST 2023-S1 A4 - CMO/RMBS	10/25/2025	Direct	XXX	274	274	
31740X-AA-5	FASST 2022-S6 A1 - CMO/RMBS	11/25/2025	Direct	XXX	928	928	
31741A-AE-6	FASST 2024-S4 A4 - RMBS	10/14/2025	RAYMOND JAMES & ASSOCIATES	XXX	238,512	250,735	488
45505W-CX-0	INDIANA HOUSING AND COMMUNITY DEVELOPMEN	10/01/2025	Searle & Co.	XXX	303,000	300,000	
73072D-AA-9	PNT 251 A1 - RMBS	05/19/2025	NOMURA FINANCIAL INVESTMENT KOREA C	XXX	197,662	200,000	
81743G-AA-4	SEMT 255 A1 - RMBS	05/21/2025	Stifel Nicolaus & Co.	XXX	250,000	250,000	875
848948-AA-3	SPLTO 251 A1 - RMBS	11/19/2025	BARCLAYS CAPITAL INC FIXED INC	XXX	296,292	300,000	1,869
1059999999 – Asset-Backed Securities: Financial Asset-Backed – Self-Liquidating, Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)				XXX	1,286,669	1,301,937	3,231
Asset-Backed Securities: Financial Asset-Backed – Self-Liquidating, Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)							
00792M-AC-7	AG 2024-NLP B - CMBS	09/19/2025	PIPER SANDLER & CO.	XXX	241,950	240,000	323
1079999999 – Asset-Backed Securities: Financial Asset-Backed – Self-Liquidating, Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)				XXX	241,950	240,000	323
Asset-Backed Securities: Financial Asset-Backed – Self-Liquidating, Non-Agency – CLOs/CBOs/CDOs (Unaffiliated)							

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8
CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
14310Q-AN-8	CDLC 151R A1R - CDO	03/19/2025	RAYMOND JAMES & ASSOCIATES	XXX	200,800	200,000	2,170
24460A-AN-0	DPATH 231R A1R - CDO	03/28/2025	RAYMOND JAMES & ASSOCIATES	XXX	300,000	300,000	
38180N-AC-5	GOCAP 44(M)-R A2R - CDO	01/28/2025	RAYMOND JAMES & ASSOCIATES	XXX	252,250	250,000	3,327
43133Y-AL-9	HITR 4R A1R - CDO	04/01/2025	PIPER JAFFRAY & CO.	XXX	250,000	250,000	
592918-AA-4	MF1 2025-B2 LLC - CDO	05/28/2025	CANTOR FITZGERALD & CO. INC.	XXX	250,234	250,000	455
92331D-BL-1	VENTR 28ARRR A2R - CDO	01/22/2025	RAYMOND JAMES & ASSOCIATES	XXX	250,000	250,000	
1099999999 – Asset-Backed Securities: Financial Asset-Backed – Self-Liquidating, Non-Agency – CLOs/CBOs/CDOs (Unaffiliated)				XXX	1,503,284	1,500,000	5,951
1889999999 – Subtotal – Asset-Backed Securities (Unaffiliated)				XXX	11,080,999	8,771,876	37,388
1909999997 – Subtotals – Asset-Backed Securities – Part 3				XXX	11,080,999	8,771,876	37,388
1909999998 – Summary item from Part 5 for Asset-Backed Securities				XXX	586,426	584,024	632
1909999999 – Subtotals – Asset-Backed Securities				XXX	11,667,425	9,355,901	38,020
2009999999 – Subtotals – Issuer Credit Obligations and Asset-Backed Securities				XXX	20,770,053	18,594,901	85,518
Preferred Stocks: Industrial and Miscellaneous (Unaffiliated), Perpetual Preferred							
14040H-CF-0	CAPITAL ONE FINANCIAL CORP.	12/18/2025	PIPER SANDLER & CO.	500,000.000	494,988		
4019999999 – Preferred Stocks: Industrial and Miscellaneous (Unaffiliated), Perpetual Preferred				XXX	494,988	XXX	
4509999997 – Subtotals – Preferred Stocks – Part 3				XXX	494,988	XXX	
4509999999 – Subtotals – Preferred Stocks				XXX	494,988	XXX	
Common Stocks: Industrial and Miscellaneous (Unaffiliated), Publicly Traded							
601137-10-2	MILLROSE PROPERTIES CL A ORD	04/21/2025	National Alliance Securities Corporation	7,350.000	181,468	XXX	
64361Q-10-1	VIPER ENERGY CL A ORD	08/19/2025	Various	11,001.430	280,160	XXX	
5019999999 – Common Stocks: Industrial and Miscellaneous (Unaffiliated), Publicly Traded				XXX	461,628	XXX	
5989999997 – Subtotals – Common Stocks – Part 3				XXX	461,628	XXX	
5989999998 – Summary item from Part 5 for Common Stocks				XXX	235,955	XXX	
5989999999 – Subtotals – Common Stocks				XXX	697,583	XXX	
5999999999 – Subtotals – Preferred and Common Stocks				XXX	1,192,571	XXX	
6009999999 – Totals				XXX	21,962,624	XXX	85,518

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Annual Statement for the Year 2025 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 CUSIP Identification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Prior Year Book / Adjusted Carrying Value	Change in Book / Adjusted Carrying Value					15 Book / Adjusted Carrying Value at Disposal Date	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Bond Interest / Stock Dividends Received During Year	20 Stated Contractual Maturity Date
									10 Unrealized Valuation Increase / (Decrease)	11 Current Year's (Amortization) / Accretion	12 Current Year's Other-Than- Temporary Impairment Recognized	13 Total Change in B./A.C.V. (10+11-12)	14 Total Foreign Exchange Change in B./A.C.V.						
Issuer Credit Obligations: U.S. Government Obligations (Exempt from RBC)																			
912828-4Z-0	UNITED STATES TREASURY	08/31/2025	Maturity @ 100.00	XXX	256,000	256,000	248,062	252,102		3,898		3,898	256,000				7,040	08/31/2025	
912828-ZT-0	UNITED STATES TREASURY	05/31/2025	Maturity @ 100.00	XXX	263,000	263,000	249,183	257,812		5,188		5,188	263,000				329	05/31/2025	
91282C-AZ-4	UNITED STATES TREASURY	11/30/2025	Maturity @ 100.00	XXX	525,000	525,000	519,457	524,569		1,224		1,224	525,000				1,969	11/30/2025	
91282C-FW-6	UNITED STATES TREASURY	11/15/2025	Maturity @ 100.00	XXX	200,000	200,000	198,262	199,026		974		974	200,000				9,000	11/15/2025	
0019999999 - Issuer Credit Obligations: U.S. Government Obligations (Exempt from RBC)				XXX	1,244,000	1,244,000	1,214,964	1,233,509		11,284		11,284	1,244,000				18,338	XXX	
Issuer Credit Obligations: Municipal Bonds - Special Revenue																			
187145-DB-0	CLIFTON TEX HIGHER ED FIN CORP ED REV	07/11/2025	Call @ 100.00	XXX	500,000	500,000	568,045	500,000					500,000				22,639	08/15/2039	
74443D-JT-9	PUBLIC FIN AUTH WIS EDL FAC REV	10/01/2025	Call @ 102.00	XXX	510,000	500,000	505,000	504,869		(39)		(39)	504,829		5,171	5,171	32,292	12/01/2052	
0059999999 - Issuer Credit Obligations: Municipal Bonds - Special Revenue				XXX	1,010,000	1,000,000	1,073,045	1,004,869		(39)		(39)	1,004,829		5,171	5,171	54,931	XXX	
Issuer Credit Obligations: Corporate Bonds (Unaffiliated)																			
060505-EN-0	BANK OF AMERICA CORP COMMERCIAL CREDIT	03/17/2025	Call @ 100.00	XXX	500,000	500,000	498,750	498,843		4		4	498,847		1,153	1,153	15,250	12/29/2049	
20161D-AA-2	GROUP INC	08/14/2025	Call @ 100.00	XXX	250,000	250,000	250,000	250,000					250,000				8,599	05/30/2026	
21869M-AA-5	CORESTATES CAPITAL III	06/30/2025	Call @ 100.00	XXX	200,000	200,000	197,746	198,363		380		380	198,743		1,257	1,257	6,604	02/15/2027	
29273V-AL-4	ENERGY TRANSFER LP	05/15/2025	Call @ 100.00	XXX	500,000	500,000	506,250	496,250	4,266	(516)		3,750	500,000				16,875	12/29/2049	
29360A-AA-8	ENSTAR FINANCE LLC	09/02/2025	Call @ 100.00	XXX	200,000	200,000	203,875	200,572		(572)		(572)	200,000				11,500	09/01/2040	
570535-AW-4	MARKEL GROUP INC	06/02/2025	Call @ 100.00	XXX	350,000	350,000	347,000	347,169		21		21	347,189		2,811	2,811	10,500	12/31/2049	
87356L-AA-8	TACORA RESOURCES INC	01/01/2025	Adjustment	XXX	1	300,000	1	1					1				3,163	05/15/2026	
0089999999 - Issuer Credit Obligations: Corporate Bonds (Unaffiliated)				XXX	2,000,001	2,300,000	2,003,622	1,991,197	4,266	(682)		3,584	1,994,781		5,220	5,220	72,490	XXX	
0489999999 - Subtotal - Issuer Credit Obligations (Unaffiliated)				XXX	4,254,001	4,544,000	4,291,631	4,229,575	4,266	10,563		14,829	4,243,610		10,391	10,391	145,758	XXX	
0509999997 - Subtotals - Issuer Credit Obligations - Part 4				XXX	4,254,001	4,544,000	4,291,631	4,229,575	4,266	10,563		14,829	4,243,610		10,391	10,391	145,758	XXX	
0509999998 - Summary item from Part 5 for Issuer Credit Obligations				XXX	185,000	185,000	184,970			10		10	184,981		19	19	8,389	XXX	
0509999999 - Subtotals - Issuer Credit Obligations				XXX	4,439,001	4,729,000	4,476,601	4,229,575	4,266	10,573		14,839	4,428,591		10,410	10,410	154,147	XXX	
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)																			
3618N5-MQ-9	G2 MB0366 - RMBS	12/01/2025	Paydown	XXX	5,563	5,563	5,616			(1)		(1)	5,615		(52)	(52)	54	05/20/2055	
3618N5-RF-8	G2 MB0485 - RMBS	12/01/2025	Paydown	XXX	4,908	4,908	4,936			(1)		(1)	4,935		(27)	(27)	56	07/20/2055	
3618N5-TN-9	G2 MB0556 - RMBS	12/01/2025	Paydown	XXX	5,292	5,292	5,322			(1)		(1)	5,321		(29)	(29)	63	08/20/2055	
38383K-5L-2	GNR 2024-H21 IC - CMO/RMBS	12/20/2025	Direct	XXX			14,896	14,628					14,628		(14,628)	(14,628)		11/20/2074	
38383K-R9-5	GNR 2024-H17 IJ - CMO/RMBS	12/01/2025	Direct	XXX			9,416	9,255					9,255		(9,255)	(9,255)		09/20/2074	
38383K-SB-9	GNR 2024-H04 NI - CMO/RMBS	11/01/2025	Direct	XXX			10,047	9,646					9,646		(9,646)	(9,646)		03/20/2074	
38383K-XB-3	GNR 2024-H07 IG - CMO/RMBS	12/20/2025	Direct	XXX			14,046	13,576					13,576		(13,576)	(13,576)		04/20/2074	
38384G-5B-2	GNR 2024-009 AN - CMO/RMBS	10/20/2025	Paydown	XXX	78,001	78,001	78,488	78,106		(101)		(101)	78,005		(4)	(4)	1,835	06/20/2050	
38384L-B3-2	GNR 2025-H22 CI - CMO/RMBS	11/01/2025	Direct	XXX			252						252		(252)	(252)		10/20/2075	
38384L-DA-4	GNR 2025-H05 LI - CMO/RMBS	12/20/2025	Direct	XXX			16,500						16,497		(16,497)	(16,497)		02/20/2075	
38384L-KH-1	GNR 2025-H10 CI - CMO/RMBS	12/01/2025	Direct	XXX			5,720						5,700		(5,700)	(5,700)		04/20/2075	
38384L-RP-6	GNR 2025-H14 IC - CMO/RMBS	12/01/2025	Direct	XXX			2,246						2,240		(2,240)	(2,240)		07/20/2075	

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Annual Statement for the Year 2025 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 CUSIP Identification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Prior Year Book / Adjusted Carrying Value	Change in Book / Adjusted Carrying Value					15 Book / Adjusted Carrying Value at Disposal Date	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Bond Interest / Stock Dividends Received During Year	20 Stated Contractual Maturity Date
									10 Unrealized Valuation Increase / (Decrease)	11 Current Year's (Amortization) / Accretion	12 Current Year's Other-Than- Temporary Impairment Recognized	13 Total Change in B./A.C.V. (10+11-12)	14 Total Foreign Exchange Change in B./A.C.V.						
38384L-VJ-5	GNR 2025-H17 ID - CMO/RMBS	12/01/2025	Direct	XXX			3,701						3,700		(3,700)	(3,700)			08/20/2075
38384V-VV-6	GNR 2024-188 PA - CMO/RMBS	12/01/2025	Paydown	XXX	243,587	243,587	247,241	247,231		(91)			(91)	247,141		(3,553)	(3,553)	7,213	03/20/2054
1019999999 - Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)				XXX	337,352	337,352	418,426	372,443		(194)			(194)	416,512		(79,160)	(79,160)	9,221	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities Not/Partially Guaranteed (Not Exempt from RBC)																			
3132DW-MY-6	FH SD8475 - RMBS	12/01/2025	Paydown	XXX	27,606	27,606	27,705			(2)			(2)	27,703		(97)	(97)	367	11/01/2054
3132DW-NX-7	FH SD8506 - RMBS	12/01/2025	Paydown	XXX	37,819	37,819	37,931			(3)			(3)	37,928		(109)	(109)	504	02/01/2055
3136BU-T7-5	FNR 2025-4 BA - CMO/RMBS	12/01/2025	Paydown	XXX	82,056	82,056	81,453			23			23	81,476		580	580	2,790	08/25/2051
3137BP-D4-8	FHR 4583 JI - CMO/RMBS	12/01/2025	Direct	XXX			4,495	764					764		(764)	(764)			05/15/2031
3137HM-YL-8	FHR 5574 AP - CMO/RMBS	12/01/2025	Paydown	XXX	15,734	15,734	15,710			-			-	15,709		25	25	171	02/25/2054
1039999999 - Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities Not/Partially Guaranteed (Not Exempt from RBC)				XXX	163,215	163,215	167,295	764		18			18	163,581		(366)	(366)	3,832	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)																			
12526W-AA-7	CFMT 22HB8 A - ABS	03/25/2025	Paydown	XXX	253,047	253,047	245,772	249,772		1,961			1,961	251,733		1,314	1,314	2,319	05/25/2037
20775C-ZE-7	CONNECTICUT HOUSING FINANCE AUTHORITY	11/17/2025	Call @ 100.00	XXX	65,000	65,000	65,813	65,472		(78)			(78)	65,394		(394)	(394)	1,434	11/15/2041
22758H-AB-6	CROSS 24H4 A2 - RMBS	12/01/2025	Paydown	XXX	59,862	59,862	59,861	59,821		(115)			(115)	59,706		156	156	2,279	07/25/2069
25150M-AC-0	DBALT 2007-RAMP1 A2 - RMBS	12/26/2025	Paydown	XXX	8,342	8,342	7,508	7,966		83			83	8,049		293	293	57	12/25/2036
31739T-AC-3	FASST 2023-S2 A3 - CMO/RMBS	12/25/2025	Paydown	XXX	23,646	23,646	22,641	22,383		66			66	22,449		1,196	1,196	887	04/25/2073
31740X-AA-5	FASST 2022-S6 A1 - CMO/RMBS	12/25/2025	Paydown	XXX	34,949	33,020	29,995	32,009		228			228	32,237		2,712	2,712	409	12/27/2072
437307-AD-3	HMIR 2021-1 M2 - CMO/RMBS	11/26/2025	Paydown	XXX	196,895	196,895	184,273	192,092		1,434			1,434	193,525		3,369	3,369	8,422	07/25/2033
45669A-AB-0	INDA 2007-AR1 1A2 - CMO/RMBS	12/01/2025	Paydown	XXX	4,562	4,275	3,655	3,384		(61)			(61)	3,323		1,239	1,239	122	03/25/2037
46593D-AA-5	JPMMT 249 A2 - RMBS	12/01/2025	Paydown	XXX	95,577	95,577	96,353	96,309		(670)			(670)	95,639		(62)	(62)	3,297	02/25/2055
64831H-AM-5	NRZT 2023-NQM1 A1A - RMBS	12/01/2025	Paydown	XXX	50,908	50,908	50,908	50,860		(109)			(109)	50,751		158	158	1,770	10/25/2063
670843-AA-9	OBX 23NQM2 A1 - CMO/RMBS	12/01/2025	Paydown	XXX	31,679	31,679	31,614	31,614		(42)			(42)	31,572		107	107	1,137	01/25/2063
67119C-AA-8	OBX 24NQM8 A1 - RMBS	12/01/2025	Paydown	XXX	72,099	72,099	72,099	72,044		(115)			(115)	71,929		170	170	2,565	05/27/2064
69337H-BD-2	PHHAM 2007-2 2A5 - CMO/RMBS	12/25/2025	Paydown	XXX	6,403	8,769	6,292	6,755		94			94	6,848		(446)	(446)	257	05/26/2037
69378K-AC-8	PRPM 22NQM1 A3 - CMO/RMBS	12/01/2025	Paydown	XXX	12,052	12,052	11,407	11,567		15			15	11,582		471	471	354	08/25/2067
73072D-AA-9	PNT 2025-1 A1 - RMBS	12/25/2025	Paydown	XXX	10,779	10,779	10,653			15			15	10,668		111	111	255	06/25/2055
749241-AA-3	RALI 2007-QH9 A1 - CMO/RMBS	12/01/2025	Paydown	XXX	4,869	4,175	3,487	3,670		25			25	3,695		1,174	1,174	160	11/25/2037
75049X-AB-8	RMIR 221 M1B - CMO/RMBS	12/25/2025	Paydown	XXX	54,636	54,636	54,636	54,636						54,636				4,274	09/25/2032
81743G-AA-4	SEMT 2025-5 A1 - RMBS	12/01/2025	Paydown	XXX	44,148	44,148	44,148							44,148				966	06/25/2055
81749P-AB-6	SEMT 2024-9 A2 - RMBS	12/01/2025	Paydown	XXX	104,517	104,517	105,383	105,468		(6)			(6)	105,462		(945)	(945)	3,133	10/26/2054

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Annual Statement for the Year 2025 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 CUSIP Identification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Prior Year Book / Adjusted Carrying Value	Change in Book / Adjusted Carrying Value					15 Book / Adjusted Carrying Value at Disposal Date	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Bond Interest / Stock Dividends Received During Year	20 Stated Contractual Maturity Date
									10 Unrealized Valuation Increase / (Decrease)	11 Current Year's (Amortization) / Accretion	12 Current Year's Other-Than- Temporary Impairment Recognized	13 Total Change in B./A.C.V. (10+11-12)	14 Total Foreign Exchange Change in B./A.C.V.						
92539B-AB-8	VERUS 2023-1 A2 - CMO/RMBS	12/01/2025	Paydown	XXX	27,888	27,888	27,887	28,044		51		51	28,096		(208)	(208)	920	12/27/2067	
92539B-AC-6	VERUS 2023-1 A3 - CMO/RMBS	12/01/2025	Paydown	XXX	16,733	16,733	16,728	16,822		31		31	16,853		(120)	(120)	581	12/27/2067	
1059999999 - Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)				XXX	1,178,590	1,178,047	1,151,111	1,110,685		2,808		2,808	1,168,294		10,296	10,296	35,598	XXX	
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)																			
00792M-AA-1	AG 24NLP A - CMBS	02/15/2025	Paydown	XXX	104,967	104,967	105,229	105,128		(12)		(12)	105,117		(150)	(150)	2,202	08/15/2041	
03880K-AA-2	ARCLO 2021-FL3 A - CMBS	10/16/2025	Paydown	XXX	172,770	172,770	172,770	172,770					172,770				5,486	08/15/2034	
03880R-AA-7	ARCLO 2021-FL4 A - CMBS	11/17/2025	Paydown	XXX	127,640	127,640	127,481	127,340		101		101	127,441		199	199	4,092	11/17/2036	
123910-AA-9	BX 2024-GPA3 A - CMBS	10/15/2025	Paydown	XXX	59,202	59,202	59,350	59,347		(21)		(21)	59,326		(123)	(123)	2,035	12/15/2039	
36266C-AA-4	GSMS 2021-ARDN A - CMBS	06/18/2025	Paydown	XXX	250,000	250,000	247,969	248,289		875		875	249,164		836	836	7,199	11/17/2036	
48275E-AA-4	KREF 2022-FL3 A - CMBS	11/20/2025	Paydown	XXX	150,121	150,121	149,934	149,732		61		61	149,793		328	328	4,946	02/22/2039	
75574E-AA-5	RCMT 2022-FL9 A - CMBS	06/26/2025	Paydown	XXX	146,078	146,078	146,626	146,078		-		-	146,078		-	-	4,038	06/25/2037	
1079999999 - Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)				XXX	1,010,779	1,010,779	1,009,359	1,008,684		1,005		1,005	1,009,689		1,090	1,090	29,999	XXX	
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)																			
10949W-AE-2	BWCAP 2021-2 C1 - CDO	09/26/2025	Call @ 100.00	XXX	250,000	250,000	250,000	250,000					250,000				18,086	11/15/2030	
24460A-AC-4	DPATH 2023-1 A2 - CDO	04/10/2025	Paydown	XXX	300,000	300,000	300,000	300,000					300,000				9,010	04/16/2035	
26254F-AC-8	DRSLF 107 A2 - CDO	08/15/2025	Call @ 100.00	XXX	250,000	250,000	253,500	252,368		(231)		(231)	252,137		(2,137)	(2,137)	12,406	08/15/2035	
27580X-AG-3	CIFC 2019-1 D - CDO	08/15/2025	Call @ 100.00	XXX	250,000	250,000	254,125	262,915		(1,431)		(1,431)	261,484		(11,484)	(11,484)	19,371	01/21/2033	
28851Q-AJ-2	ECL0 1R CR - CDO	04/17/2025	Paydown	XXX	188,374	188,374	188,374	188,374					188,374				5,277	10/15/2029	
38175C-AA-0	GOCAP 21MR AR - CDO	01/24/2025	Paydown	XXX	76,740	76,740	76,433	76,347		15		15	76,362		377	377	1,233	01/25/2031	
43133Y-AL-9	HITR 4 A1R - CDO	10/23/2025	Paydown	XXX	17,835	17,835	17,835	17,835					17,835				477	01/23/2040	
60689W-AK-7	VENTR B A2 - CDO	10/22/2025	Paydown	XXX	167,820	167,820	165,977	165,786		421		421	166,206		1,613	1,613	5,602	07/23/2030	
76676J-AA-9	RIN 6 A1 - CDO	07/15/2025	Paydown	XXX	250,000	250,000	251,783	250,825		(76)		(76)	250,749		(749)	(749)	12,660	07/16/2035	
87240P-AQ-4	TCP 1R DR - CDO	07/03/2025	RAYMOND JAMES & ASSOCIATES	XXX	297,000	300,000	299,499	299,325		(239)		(239)	299,086		(2,086)	(2,086)	16,247	08/20/2033	
1099999999 - Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)				XXX	2,047,769	2,050,769	2,057,526	2,045,939		(1,541)		(1,541)	2,062,234		(14,466)	(14,466)	100,369	XXX	
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)																			
63939Q-AA-4	NAVSL 165 A - ABS	12/26/2025	Paydown	XXX	11,312	11,312	11,114	11,093		4		4	11,097		215	215	394	06/25/2065	
78443C-BP-8	SLMA 2004-B A4 - ABS	12/15/2025	Paydown	XXX	44,779	44,779	43,715	46,060		(165)		(165)	45,895		(1,116)	(1,116)	1,381	09/15/2033	
78444Y-AD-7	SLMA 2008-5 A4 - ABS	10/27/2025	Paydown	XXX	5,530	5,530	5,566	5,642	444	(82)		361	6,003		(474)	(474)	235	07/25/2023	
1119999999 - Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)				XXX	61,620	61,620	60,395	62,795	444	(244)		200	62,996		(1,375)	(1,375)	2,011	XXX	
Asset-Backed Securities: Non-Financial Asset-Backed Securities - Practical Expedient, Lease-Backed Securities - Practical Expedient (Unaffiliated)																			
86213C-AB-1	STR 2015-1 A2 - ABS	04/22/2025	Paydown	XXX	285,500	285,500	293,351	286,052		(552)		(552)	285,500		-	-	2,970	04/20/2045	
1519999999 - Asset-Backed Securities: Non-Financial Asset-Backed Securities - Practical Expedient, Lease-Backed Securities - Practical Expedient (Unaffiliated)				XXX	285,500	285,500	293,351	286,052		(552)		(552)	285,500		-	-	2,970	XXX	
1889999999 - Subtotal - Asset-Backed Securities (Unaffiliated)				XXX	5,084,825	5,087,282	5,157,463	4,887,362	444	1,301		1,745	5,168,805		(83,981)	(83,981)	184,000	XXX	
1909999997 - Subtotals - Asset-Backed Securities - Part 4				XXX	5,084,825	5,087,282	5,157,463	4,887,362	444	1,301		1,745	5,168,805		(83,981)	(83,981)	184,000	XXX	
1909999998 - Summary item from Part 5 for Asset-Backed Securities				XXX	584,024	584,024	586,426	586,426		59		59	586,484		(2,460)	(2,460)	12,659	XXX	
1909999999 - Subtotals - Asset-Backed Securities				XXX	5,668,849	5,671,306	5,743,888	4,887,362	444	1,359		1,803	5,755,290		(86,441)	(86,441)	196,659	XXX	
2009999999 - Subtotals - Issuer Credit Obligations and Asset-Backed Securities				XXX	10,107,850	10,400,306	10,220,489	9,116,937	4,710	11,933		16,642	10,183,881		(76,031)	(76,031)	350,806	XXX	
Preferred Stocks: Industrial and Miscellaneous (Unaffiliated), Perpetual Preferred																			
200340-AU-1	COMERICA INC	07/01/2025	Call @ 100.00	400,000.000	400,000		399,688	397,000		2,688		2,688	399,688		313	313	16,875	XXX	

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Annual Statement for the Year 2025 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	Change in Book / Adjusted Carrying Value					15	16	17	18	19	20
									10	11	12	13	14						
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (10+11-12)	Total Foreign Exchange Change in B./A.C.V.	Book / Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date
4019999999 – Preferred Stocks: Industrial and Miscellaneous (Unaffiliated), Perpetual Preferred				XXX	400,000	XXX	399,688	397,000	2,688			2,688		399,688		313	313	16,875	XXX
4509999997 – Subtotals – Preferred Stocks – Part 4				XXX	400,000	XXX	399,688	397,000	2,688			2,688		399,688		313	313	16,875	XXX
4509999999 – Subtotals – Preferred Stocks				XXX	400,000	XXX	399,688	397,000	2,688			2,688		399,688		313	313	16,875	XXX
Common Stocks: Industrial and Miscellaneous (Unaffiliated), Publicly Traded																			
02079K-10-7	ALPHABET CL C ORD	08/12/2025	National Alliance Securities Corporation	7,000.000	1,419,556	XXX	344,165	1,333,080	(988,915)			(988,915)		344,165		1,075,391	1,075,391	2,870	XXX
025816-10-9	AMERICAN EXPRESS ORD	08/12/2025	National Alliance Securities Corporation	3,000.000	905,056	XXX	236,662	890,370	(653,708)			(653,708)		236,662		668,394	668,394	7,020	XXX
03769M-10-6	APOLLO GLOBAL MANAGEMENT ORD	08/12/2025	National Alliance Securities Corporation	13,035.000	1,886,901	XXX	246,987	2,152,861	(1,905,873)			(1,905,873)		246,987		1,639,914	1,639,914	12,677	XXX
053332-10-2	AUTOZONE ORD	08/12/2025	CANTOR FITZGERALD & CO. INC.	415.000	1,661,110	XXX	235,011	1,328,830	(1,093,819)			(1,093,819)		235,011		1,426,099	1,426,099		XXX
237266-10-1	DARLING INGREDIENTS ORD	08/12/2025	National Alliance Securities Corporation	28,000.000	886,666	XXX	735,034	943,320	(208,286)			(208,286)		735,034		151,632	151,632		XXX
320517-10-5	FIRST HORIZON ORD	08/12/2025	National Alliance Securities Corporation	25,000.000	554,204	XXX	251,428	503,500	(252,072)			(252,072)		251,428		302,776	302,776	11,250	XXX
526057-30-2	LENNAR CL B ORD	08/12/2025	CANTOR FITZGERALD & CO. INC.	6,500.000	768,245	XXX	539,869	858,975	(319,106)			(319,106)		539,869		228,375	228,375	96,655	XXX
552848-10-3	MGIC INVESTMENT ORD	08/13/2025	National Alliance Securities Corporation	65,000.000	1,791,489	XXX	782,322	1,541,150	(758,828)			(758,828)		782,322		1,009,167	1,009,167	26,650	XXX
64361Q-10-1	VIPER ENERGY CL A ORD	08/26/2025	NO BROKER	0.430	17	XXX	12							12		5	5		XXX
680223-10-4	OLD REPUBLIC INTERNATIONAL ORD	08/12/2025	National Alliance Securities Corporation	30,000.000	1,133,019	XXX	459,579	1,085,700	(626,121)			(626,121)		459,579		673,440	673,440	77,400	XXX
743315-10-3	PROGRESSIVE ORD	08/12/2025	National Alliance Securities Corporation	4,000.000	975,352	XXX	313,164	958,440	(645,276)			(645,276)		313,164		662,188	662,188	19,200	XXX
75281A-10-9	RANGE RESOURCES ORD	08/12/2025	National Alliance Securities Corporation	7,129.000	242,947	XXX	246,790	256,501	(9,711)			(9,711)		246,790		(3,843)	(3,843)	1,283	XXX
758075-40-2	REDWOOD REIT ORD	02/04/2025	National Alliance Securities Corporation	70,000.000	449,548	XXX	454,750	457,100	(2,350)			(2,350)		454,750		(5,202)	(5,202)		XXX
82983N-10-8	SITIO ROYALTIES CL A ORD	08/19/2025	Unknown	22,660.000	280,160	XXX	280,160	434,619	(154,459)			(154,459)		280,160				25,379	XXX
89679E-30-0	TRIUMPH FINANCIAL ORD	08/12/2025	CANTOR FITZGERALD & CO. INC.	9,000.000	482,260	XXX	211,249	817,920	(606,671)			(606,671)		211,249		271,011	271,011		XXX
G3075P-10-1	ENSTAR GROUP ORD	01/24/2025	National Alliance Securities Corporation	2,000.000	654,003	XXX	390,705	644,100	(253,395)			(253,395)		390,705		263,299	263,299		XXX
G3198U-10-2	ESSENT GROUP ORD	08/12/2025	CANTOR FITZGERALD & CO. INC.	5,000.000	308,038	XXX	148,702	272,200	(123,499)			(123,499)		148,702		159,337	159,337	3,100	XXX
G3223R-10-8	EVEREST GROUP ORD	02/04/2025	National Alliance Securities Corporation	1,400.000	485,765	XXX	495,362	507,444	(12,082)			(12,082)		495,362		(9,598)	(9,598)		XXX
5019999999 – Common Stocks: Industrial and Miscellaneous (Unaffiliated), Publicly Traded				XXX	14,884,335	XXX	6,371,951	14,986,110	(8,614,171)			(8,614,171)		6,371,951		8,512,384	8,512,384	283,484	XXX
Common Stocks: Industrial and Miscellaneous (Unaffiliated), Other																			
96145W-10-3	WESTROCK COFFEE ORD	12/22/2025	Various	22,100.000	130,977	XXX	221,000	221,000						221,000		(90,023)	(90,023)		XXX
5029999999 – Common Stocks: Industrial and Miscellaneous (Unaffiliated), Other				XXX	130,977	XXX	221,000	221,000						221,000		(90,023)	(90,023)		XXX
Common Stocks: Exchange Traded Funds																			
921946-40-6	VANGUARD HI DV YLD ETF	01/23/2025	Unknown	3,903.000	517,153	XXX	425,606	497,984	(72,378)			(72,378)		425,606		91,546	91,546		XXX
5819999999 – Common Stocks: Exchange Traded Funds				XXX	517,153	XXX	425,606	497,984	(72,378)			(72,378)		425,606		91,546	91,546		XXX
5989999997 – Subtotals – Common Stocks – Part 4				XXX	15,532,465	XXX	7,018,557	15,705,094	(8,686,549)			(8,686,549)		7,018,557		8,513,908	8,513,908	283,484	XXX
5989999998 – Summary item from Part 5 for Common Stocks				XXX	200,076	XXX	235,955						235,955		(35,879)	(35,879)		1,057	XXX
5989999999 – Subtotals – Common Stocks				XXX	15,732,541	XXX	7,254,512	15,705,094	(8,686,549)			(8,686,549)		7,254,512		8,478,029	8,478,029	284,541	XXX

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Annual Statement for the Year 2025 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 CUSIP Identification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Prior Year Book / Adjusted Carrying Value	Change in Book / Adjusted Carrying Value					15 Book / Adjusted Carrying Value at Disposal Date	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Bond Interest / Stock Dividends Received During Year	20 Stated Contractual Maturity Date
									10 Unrealized Valuation Increase / (Decrease)	11 Current Year's (Amortization) / Accretion	12 Current Year's Other-Than- Temporary Impairment Recognized	13 Total Change in B./A.C.V. (10+11-12)	14 Total Foreign Exchange Change in B./A.C.V.						
5999999999 – Subtotals – Preferred and Common Stocks				XXX	16,132,541	XXX	7,654,200	16,102,094	(8,683,861)			(8,683,861)		7,654,200		8,478,341	8,478,341	301,416	XXX
6009999999 – Totals				XXX	26,240,391	XXX	17,874,689	25,219,030	(8,679,151)	11,933		(8,667,219)		17,838,081		8,402,310	8,402,310	652,222	XXX

Annual Statement for the Year 2025 of the Evergreen National Indemnity Company

SCHEDULE D - PART 5

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Disposal Date	6 Name of Purchaser	7 Par Value (Bonds) or Number of Shares (Stock)	8 Actual Cost	9 Consideration	10 Book / Adjusted Carrying Value at Disposal	Change in Book / Adjusted Carrying Value					16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Interest and Dividends Received During Year	20 Paid for Accrued Interest and Dividends
										11 Unrealized Valuation Increase / (Decrease)	12 Current Year's (Amortization) / Accretion	13 Current Year's Other-Than- Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.					
Issuer Credit Obligations: Other U.S. Government Obligations (Not Exempt from RBC)																			
3130B5-JF-6	FEDERAL HOME LOAN BANKS	03/11/2025	Unknown	12/18/2025	Call @ 100.00	50,000	50,000	50,000	50,000									1,706	
3133ER-P3-9	FEDERAL FARM CREDIT BANKS FUNDING CORP	01/30/2025	Unknown	12/26/2025	Call @ 100.00	135,000	134,970	135,000	134,981		10		10			19	19	6,683	687
0029999999 - Issuer Credit Obligations: Other U.S. Government Obligations (Not Exempt from RBC)						185,000	184,970	185,000	184,981		10		10			19	19	8,389	687
0489999999 - Subtotal - Issuer Credit Obligations (Unaffiliated)						185,000	184,970	185,000	184,981		10		10			19	19	8,389	687
0509999998 - Subtotal - Issuer Credit Obligations						185,000	184,970	185,000	184,981		10		10			19	19	8,389	687
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)																			
64831V-AA-0	NRZT 22NQM5 A1 - CMO/RMBS	06/10/2025	CANTOR FITZGERALD & CO. INC.	11/26/2025	Paydown	334,024	335,488	334,024	336,203		715		715			(2,179)	(2,179)	8,618	585
1059999999 - Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)						334,024	335,488	334,024	336,203		715		715			(2,179)	(2,179)	8,618	585
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)																			
05606D-AS-7	BX 2022-PSB A - CMBS	04/15/2025	CANTOR FITZGERALD & CO. INC.	07/15/2025	Paydown	250,000	250,938	250,000	250,281		(656)		(656)			(281)	(281)	4,041	47
1079999999 - Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)						250,000	250,938	250,000	250,281		(656)		(656)			(281)	(281)	4,041	47
1889999999 - Subtotal - Asset-Backed Securities (Unaffiliated)						584,024	586,426	584,024	586,484		59		59			(2,460)	(2,460)	12,659	632
1909999998 - Subtotal - Asset-Backed Securities						584,024	586,426	584,024	586,484		59		59			(2,460)	(2,460)	12,659	632
2009999999 - Subtotals - Issuer Credit Obligations and Asset-Backed Securities						769,024	771,396	769,024	771,465		69		69			(2,441)	(2,441)	21,048	1,319
Common Stocks: Industrial and Miscellaneous (Unaffiliated), Publicly Traded																			
75281A-10-9	RANGE RESOURCES ORD	01/24/2025	National Alliance Securities Corporation	08/12/2025	National Alliance Securities Corporation	5,871	235,955	200,076	235,955							(35,879)	(35,879)	1,057	
5019999999 - Common Stocks: Industrial and Miscellaneous (Unaffiliated), Publicly Traded						XXX	235,955	200,076	235,955							(35,879)	(35,879)	1,057	
5989999998 - Subtotals - Common Stocks						XXX	235,955	200,076	235,955							(35,879)	(35,879)	1,057	
5999999999 - Subtotals - Preferred and Common Stocks						XXX	235,955	200,076	235,955							(35,879)	(35,879)	1,057	
6009999999 - Totals						XXX	1,007,352	969,100	1,007,421		69		69			(38,320)	(38,320)	22,105	1,319

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1 CUSIP Identification	2 Description Name of Subsidiary, Controlled or Affiliated Company	3 NAIC Company Code	4 ID Number	5 NONE		7 Total Amount of Goodwill Included in Book/Adjusted Carrying Value	8 Nonadmitted Amount	Stock of Such Company Owned by Insurer on Statement Date	
				NAIC Valuation Method	Book/Adjusted Carrying Value			9 Number of Shares	10 % of Outstanding
1999999 – Totals – Preferred and Common Stocks								XXX	XXX

1. Total amount of goodwill nonadmitted \$

SCHEDULE D - PART 6 - SECTION 2

1 CUSIP Identification	2 Name of Lower-Tier Company	3 Name of Company Listed in Section 1 Which Controls Lower-Tier Company	4 Total Amount of Goodwill Included in Amount Shown in Column 7, Section 1	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5 Number of Shares	6 % of Outstanding
0399999 – Totals – Preferred and Common Stocks				XXX	XXX

(E-19) Schedule DB - Part A - Section 1

NONE

(E-19) Schedule DB - Part A - Section 1 - Description of Hedged Risk(s)

NONE

(E-19) Schedule DB - Part A - Section 1 - Financial or Economic Impact of the Hedge

NONE

(E-20) Schedule DB - Part A - Section 2

NONE

(E-20) Schedule DB - Part A - Section 2 - Description of Hedged Risk(s)

NONE

(E-20) Schedule DB - Part A - Section 2 - Financial or Economic Impact of the Hedge

NONE

(E-21) Schedule DB - Part B - Section 1

NONE

(E-21) Schedule DB - Part B - Section 1 - Broker Name

NONE

(E-21) Schedule DB - Part B - Section 1 - Description of Hedged Risk(s)

NONE

(E-21) Schedule DB - Part B - Section 1 - Financial or Economic Impact of the Hedge

NONE

(E-22) Schedule DB - Part B - Section 2

NONE

(E-22) Schedule DB - Part B - Section 2 - Description of Hedged Risk(s)

NONE

(E-22) Schedule DB - Part B - Section 2 - Financial or Economic Impact of the Hedge

NONE

(E-23) Schedule DB - Part D - Section 1

NONE

(E-24) Schedule DB - Part D - Section 2 - By Reporting Entity

NONE

(E-24) Schedule DB - Part D - Section 2 - To Reporting Entity

NONE

(E-25) Schedule DB - Part E

NONE

(E-26) Schedule DL - Part 1

NONE

(E-26) Schedule DL - Part 1 - General Interrogatories

NONE

(E-27) Schedule DL - Part 2

NONE

(E-27) Schedule DL - Part 2 - General Interrogatories

NONE

SCHEDULE E - PART 1 - CASH

1	2	3	4	5	6	7
Depository	Restricted Asset Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
Open Depositories						
HUNTINGTON OPERATING – COLUMBUS, OH.....					395,440	XXX
HUNTINGTON SWEEP – COLUMBUS, OH.....					3,108,559	XXX
PINNACLE – NASHVILLE, TN.....					435,211	XXX
0199998 – Deposits in depositories that do not exceed allowable limits in any one depository (See Instructions)-open depositories.....					506,026	XXX
0199999 – Totals – Open Depositories.....					4,445,236	XXX
0399999 – Total Cash on Deposit.....					4,445,236	XXX
0599999 – Total Cash.....					4,445,236	XXX

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

1. January.....	4,380,959	4. April.....	2,797,390	7. July.....	2,438,292	10. October.....	11,104,154
2. February.....	4,041,654	5. May.....	363,183	8. August.....	5,432,735	11. November.....	13,988,877
3. March.....	3,258,587	6. June.....	1,753,702	9. September.....	7,049,057	12. December.....	4,445,236

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	Restricted Asset 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		12/31/2025	3.580	XXX	721,985	7,258	195
8209999999 – Exempt Money Market Mutual Funds – as Identified by SVO						721,985	7,258	195
All Other Money Market Mutual Funds								
000000-00-0	PINNACLE CASH SWEEP		12/31/2025		XXX	188,777		
990220-47-7	RBS CITIZENS NA CASH SWEEP		12/01/2025		XXX	500,000		7,849
PINNAC-LE-9	CASH SWEEP		12/31/2025		XXX	24,709		
8309999999 – All Other Money Market Mutual Funds						713,486		7,849
8589999999 – Total Cash Equivalents (Unaffiliated)						1,435,470	7,258	8,044
8609999999 – Total Cash Equivalents						1,435,470	7,258	8,044

1. Line Number Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

Line Number	1A \$	1B \$	1C \$	1D \$	1E \$	1F \$	1G \$
1A							
1B							
1C							
1D							
1E							
1F							

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	BA			178,573	178,063
5. California	CA					
6. Colorado	CO					
7. Connecticut	CT					
8. Delaware	DE					
9. District of Columbia	DC					
10. Florida	FL					
11. Georgia	GA	BA			100,006	99,082
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	BA			99,997	99,711
23. Michigan	MI					
24. Minnesota	MN					
25. Mississippi	MS					
26. Missouri	MO					
27. Montana	MT					
28. Nebraska	NE					
29. Nevada	NV	BA			226,288	230,315
30. New Hampshire	NH	ST			500,000	500,000
31. New Jersey	NJ					
32. New Mexico	NM	BA			352,998	350,998
33. New York	NY					
34. North Carolina	NC					
35. North Dakota	ND					
36. Ohio	OH	BA	2,657,021	2,646,049		
37. Oklahoma	OK					
38. Oregon	OR	BA			284,878	279,278
39. Pennsylvania	PA					
40. Rhode Island	RI					
41. South Carolina	SC	BA			272,663	274,639
42. South Dakota	SD					
43. Tennessee	TN					
44. Texas	TX					
45. Utah	UT					
46. Vermont	VT					
47. Virginia	VA	BA			235,589	236,074
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				
59. Totals	XXX	XXX	2,657,021	2,646,049	2,250,992	2,248,160
Details of Write-Ins						
5801.						
5802.						
5803.						
5898.	Summary of remaining write-ins for Line 58 from overflow page	XXX				
5899.	Totals (Lines 5801 through 5803 plus 5898) (Line 58 above)	XXX				