



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2025
OF THE CONDITION AND AFFAIRS OF THE

MOTORISTS MUTUAL INSURANCE COMPANY

NAIC Group Code 0291 0291 NAIC Company Code 14621 Employer's ID Number 31-4259550
(Current) (Prior)

Organized under the Laws of _____, State of Domicile or Port of Entry OH
Country of Domicile United States of America

Incorporated/Organized 11/08/1928 Commenced Business 11/27/1928

Statutory Home Office 471 EAST BROAD STREET COLUMBUS, OH, US 43215
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 471 EAST BROAD STREET
(Street and Number)
COLUMBUS, OH, US 43215 614-225-8211
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 471 EAST BROAD STREET COLUMBUS, OH, US 43215
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 471 EAST BROAD STREET
(Street and Number)
COLUMBUS, OH, US 43215 614-225-8211
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address ENCOVA.COM

Statutory Statement Contact AMY E KUHLMAN 614-225-8285
(Name) (Area Code) (Telephone Number)
ACCOUNTING@ENCOVA.COM 614-225-8330
(E-mail Address) (FAX Number)

OFFICERS

PRESIDENT & CHIEF EXECUTIVE OFFICER THOMAS JOSEPH OBROKTA JR. TREASURER JAMES CHRISTOPHER HOWAT
SECRETARY WILLIAM JOSEPH MCGEE JR.

OTHER

DIRECTORS OR TRUSTEES

JEFFREY LEIGH BENINTENDI MELISSA DIANE PRYOR JAMES CHRISTOPHER HOWAT
THOMAS JOSEPH OBROKTA JR. MATTHEW CARL WILCOX

State of OH SS
County of FRANKLIN

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.

Thomas Joseph Obrokta Jr.
THOMAS JOSEPH OBROKTA JR.
PRESIDENT & CHIEF EXECUTIVE OFFICER

William Joseph McGee Jr.
WILLIAM JOSEPH MCGEE JR.
SECRETARY

James Christopher Howat
JAMES CHRISTOPHER HOWAT
TREASURER

Subscribed and sworn to before me this
3rd day of February 2026
Christine Lynn Yonut

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



Christine Lynn Yonut
Notary Public, State of Ohio
My Comm. Expires 01/16/2030

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage of Column 1 Line 14	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage of Column 5 Line 14
1. Issuer credit obligations (Schedule D, Part 1, Section 1):						
1.01 U.S. government obligations.....	12,800,778	0.861	12,800,778	0	12,800,778	0.861
1.02 Other U.S. government obligations	0	0.000	0	0	0	0.000
1.03 Non-U.S. sovereign jurisdiction securities.....	0	0.000	0	0	0	0.000
1.04 Municipal bonds – general obligations (direct & guaranteed)	34,758,846	2.337	34,758,846	0	34,758,846	2.337
1.05 Municipal bonds – special revenue.....	107,113,229	7.200	107,113,229	0	107,113,229	7.200
1.06 Project finance bonds issued by operating entities	0	0.000	0	0	0	0.000
1.07 Corporate bonds	225,256,449	15.142	225,256,449	0	225,256,449	15.142
1.08 Mandatory convertible bonds	0	0.000	0	0	0	0.000
1.09 Single entity backed obligations	1,000,000	0.067	1,000,000	0	1,000,000	0.067
1.10 SVO-Identified bond exchange traded funds – fair value	0	0.000	0	0	0	0.000
1.11 SVO-Identified bond exchange traded funds – systematic value	0	0.000	0	0	0	0.000
1.12 Bonds issued by funds representing operating entities.....	0	0.000	0	0	0	0.000
1.13 Bank loans - issued.....	0	0.000	0	0	0	0.000
1.14 Bank loans - acquired.....	0	0.000	0	0	0	0.000
1.15 Mortgages loans that qualify as SVO-Identified credit tenant loans.....	0	0.000	0	0	0	0.000
1.16 Certificates of deposit.....	0	0.000	0	0	0	0.000
1.17 Other issuer credit obligations.....	0	0.000	0	0	0	0.000
1.18 Total issuer credit obligations.....	380,929,302	25.607	380,929,302	0	380,929,302	25.607
2. Asset-backed securities (Schedule D, Part 1, Section 2):						
2.01 Financial asset-backed securities – self-liquidating	398,712,120	26.803	398,712,120	0	398,712,120	26.803
2.02 Financial asset-backed securities – not self-liquidating	0	0.000	0	0	0	0.000
2.03 Non-financial asset-backed securities	33,193,832	2.231	33,193,832	0	33,193,832	2.231
2.04 Total asset-backed securities.....	431,905,952	29.034	431,905,952	0	431,905,952	29.034
3. Preferred stocks (Schedule D, Part 2, Section 1):						
3.01 Industrial and miscellaneous (unaffiliated).....	0	0.000	0	0	0	0.000
3.02 Parent, subsidiaries and affiliates.....	0	0.000	0	0	0	0.000
3.03 Total preferred stocks.....	0	0.000	0	0	0	0.000
4. Common stocks (Schedule D, Part 2, Section 2):						
4.01 Industrial and miscellaneous - publicly traded (unaffiliated)	78,825,274	5.299	78,825,274	0	78,825,274	5.299
4.02 Industrial and miscellaneous - other (unaffiliated)	4,359,218	0.293	4,359,218	0	4,359,218	0.293
4.03 Parent, subsidiaries and affiliates - publicly traded	0	0.000	0	0	0	0.000
4.04 Parent, subsidiaries and affiliates - other	438,277,816	29.462	438,277,816	0	438,277,816	29.462
4.05 Mutual funds	0	0.000	0	0	0	0.000
4.06 Unit investment trusts	0	0.000	0	0	0	0.000
4.07 Closed-end funds	0	0.000	0	0	0	0.000
4.08 Exchange traded funds	0	0.000	0	0	0	0.000
4.09 Total common stocks	521,462,308	35.054	521,462,309	0	521,462,309	35.054
5. Mortgage loans (Schedule B):						
5.01 Farm mortgages	0	0.000	0	0	0	0.000
5.02 Residential mortgages	0	0.000	0	0	0	0.000
5.03 Commercial mortgages	0	0.000	0	0	0	0.000
5.04 Mezzanine real estate loans	0	0.000	0	0	0	0.000
5.05 Total valuation allowance	0	0.000	0	0	0	0.000
5.06 Total mortgage loans	0	0.000	0	0	0	0.000
6. Real estate (Schedule A):						
6.01 Properties occupied by company	34,479,247	2.318	34,479,247	0	34,479,247	2.318
6.02 Properties held for production of income	31,004,956	2.084	31,004,956	0	31,004,956	2.084
6.03 Properties held for sale	0	0.000	0	0	0	0.000
6.04 Total real estate	65,484,203	4.402	65,484,203	0	65,484,203	4.402
7. Cash, cash equivalents and short-term investments:						
7.01 Cash (Schedule E, Part 1)	50,592,797	3.401	50,592,797	0	50,592,797	3.401
7.02 Cash equivalents (Schedule E, Part 2)	12,915,570	0.868	12,915,569	0	12,915,569	0.868
7.03 Short-term investments (Schedule DA)	0	0.000	0	0	0	0.000
7.04 Total cash, cash equivalents and short-term investments	63,508,367	4.269	63,508,366	0	63,508,366	4.269
8. Contract loans	0	0.000	0	0	0	0.000
9. Derivatives (Schedule DB)	0	0.000	0	0	0	0.000
10. Other invested assets (Schedule BA)	24,190,384	1.626	24,190,384	0	24,190,384	1.626
11. Receivables for securities	102,714	0.007	102,714	0	102,714	0.007
12. Securities Lending (Schedule DL, Part 1).....	0	0.000	0	XXX	XXX	XXX
13. Other invested assets (Page 2, Line 11)	0	0.000	0	0	0	0.000
14. Total invested assets	1,487,583,229	100.000	1,487,583,229	0	1,487,583,229	100.000

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year	68,326,831
2.	Cost of acquired:	
2.1	Actual cost at time of acquisition (Part 2, Column 6)	0
2.2	Additional investment made after acquisition (Part 2, Column 9)	3,575,067
3.	Current year change in encumbrances:	
3.1	Totals, Part 1, Column 13	0
3.2	Totals, Part 3, Column 11	0
4.	Total gain (loss) on disposals, Part 3, Column 18	370,250
5.	Deduct amounts received on disposals, Part 3, Column 15	3,160,004
6.	Total foreign exchange change in book/adjusted carrying value:	
6.1	Totals, Part 1, Column 15	0
6.2	Totals, Part 3, Column 13	0
7.	Deduct current year's other-than-temporary impairment recognized:	
7.1	Totals, Part 1, Column 12	0
7.2	Totals, Part 3, Column 10	0
8.	Deduct current year's depreciation:	
8.1	Totals, Part 1, Column 11	3,595,147
8.2	Totals, Part 3, Column 9	32,793
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	65,484,203
10.	Deduct total nonadmitted amounts	0
11.	Statement value at end of current period (Line 9 minus Line 10)	65,484,203

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

1.	Book value/recorded investment excluding accrued interest, December 31 of prior year	
2.	Cost of acquired:	
2.1	Actual cost at time of acquisition (Part 2, Column 7)	
2.2	Additional investment made after acquisition (Part 2, Column 8)	
3.	Capitalized deferred interest and other:	
3.1	Totals, Part 1, Column 12	
3.2	Totals, Part 3, Column 11	
4.	Accrual of discount	
5.	Unrealized valuation increase/(decrease):	
5.1	Totals, Part 1, Column 9	
5.2	Totals, Part 3, Column 8	
6.	Total gain (loss) on disposals, Part 3, Column 18	
7.	Deduct amounts received on disposals, Part 3, Column 8	
8.	Deduct amortization of premium and mortgage interest points and commitment fees	
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest:	
9.1	Totals, Part 1, Column 13	
9.2	Totals, Part 3, Column 13	
10.	Deduct current year's other-than-temporary impairment recognized:	
10.1	Totals, Part 1, Column 11	
10.2	Totals, Part 3, Column 10	
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	
12.	Total valuation allowance	
13.	Subtotal (Line 11 plus Line 12)	
14.	Deduct total nonadmitted amounts	
15.	Statement value of mortgages owned at end of current period (Line 13 minus Line 14)	

NONE

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year	30,337,610
2.	Cost of acquired:	
	2.1 Actual cost at time of acquisition (Part 2, Column 8)	0
	2.2 Additional investment made after acquisition (Part 2, Column 9)	231,409
3.	Capitalized deferred interest and other:	
	3.1 Totals, Part 1, Column 16	0
	3.2 Totals, Part 3, Column 12	0
4.	Accrual of discount	0
5.	Unrealized valuation increase/(decrease):	
	5.1 Totals, Part 1, Column 13	207
	5.2 Totals, Part 3, Column 9	(922,488)
6.	Total gain (loss) on disposals, Part 3, Column 19	428,494
7.	Deduct amounts received on disposals, Part 3, Column 16	5,884,849
8.	Deduct amortization of premium, depreciation and proportional amortization	0
9.	Total foreign exchange change in book/adjusted carrying value:	
	9.1 Totals, Part 1, Column 17	0
	9.2 Totals, Part 3, Column 14	0
10.	Deduct current year's other-than-temporary impairment recognized:	
	10.1 Totals, Part 1, Column 15	0
	10.2 Totals, Part 3, Column 11	0
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	24,190,383
12.	Deduct total nonadmitted amounts	0
13.	Statement value at end of current period (Line 11 minus Line 12)	24,190,383

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

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.....	1,234,453,203	382,047,843	385,869,782	.0	466,535,578
2. Cost of bonds and stocks acquired, Part 3, Column 6.....	228,323,314	88,024,272	137,750,661	.0	2,548,381
3. Accrual of discount	1,822,365	554,636	1,267,728	.0	XXX
4. Unrealized valuation increase/(decrease).....	54,549,969	(153,446)	.0	.0	54,703,415
5. Total gain (loss) on disposals, Part 4, Column 18	(442,128)	29,598	(390,863)	.0	(80,862)
6. Consideration for bonds and stocks disposed, Part 4, Column 6.....	181,871,898	88,783,461	90,841,428	.0	2,247,009
7. Amortization of premium	2,540,068	789,619	1,750,449	.0	XXX
8. Total foreign exchange change in book/adjusted carrying value .....	.0	.0	.0	.0	.0
9. Current year's other-than-temporary impairment recognized	(2,807)	.0	.0	.0	(2,807)
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line 2 .....	.0	.0	.0	.0	XXX
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	1,334,297,563	380,929,823	431,905,431	.0	521,462,309
12. Total nonadmitted amounts .....	.0	.0	.0	.0	.0
13. Statement value at end of current period (Line 11 minus Line 12)	1,334,297,563	380,929,823	431,905,431	0	521,462,309

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

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	154,672,853	141,183,539	152,834,033	153,664,441
	2. Canada	0	0	0	0
	3. Other Countries.....	0	0	0	0
	4. Total	154,672,853	141,183,539	152,834,033	153,664,441
All Other Issuer Credit Obligations (unaffiliated)	5. United States	196,135,115	191,933,246	196,352,554	196,489,167
	6. Canada	8,312,143	8,410,106	8,341,236	8,285,000
	7. Other Countries.....	21,809,191	19,956,795	21,882,573	21,655,000
	8. Total	226,256,449	220,300,147	226,576,363	226,429,167
All Other Issuer Credit Obligations (affiliated)	9. Total				
	10. Total Issuer Credit Obligations	380,929,302	361,483,686	379,410,396	380,093,608
Asset-Backed Securities					
Asset-Backed Securities (unaffiliated)	11. United States.....	411,548,386	402,158,766	413,316,490	416,413,715
	12. Canada.....	0	0	0	0
	13. Other Countries	20,357,566	20,511,036	20,457,573	20,483,498
	14. Total	431,905,952	422,669,802	433,774,063	436,897,213
Asset-Backed Securities (affiliated)	15. Total				
	16. Total Asset-Backed Securities	431,905,952	422,669,802	433,774,063	436,897,213
	17. Total Bonds	812,835,254	784,153,488	813,184,459	816,990,821
PREFERRED STOCKS					
Industrial and Miscellaneous (unaffiliated)	18. United States	0	0	0	0
	19. Canada	0	0	0	0
	20. Other Countries.....	0	0	0	0
	21. Total	0	0	0	0
Parent, Subsidiaries and Affiliates	22. Total				
	23. Total Preferred Stocks	0	0	0	0
COMMON STOCKS					
Industrial and Miscellaneous (unaffiliated), Mutual Funds, Unit Investment Trusts, Closed-End Funds and Exchange Traded Funds	24. United States	80,968,862	80,968,862	22,562,733	
	25. Canada	75,952	75,952	62,527	
	26. Other Countries.....	2,139,678	2,139,678	1,007,228	
	27. Total	83,184,493	83,184,493	23,632,488	
Parent, Subsidiaries and Affiliates	28. Total	438,277,816	438,277,816	299,428,145	
	29. Total Common Stocks	521,462,309	521,462,309	323,060,633	
	30. Total Stocks	521,462,309	521,462,309	323,060,633	
	31. Total Bonds and Stocks	1,334,297,562	1,305,615,796	1,136,245,092	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE 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 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Government Obligations												
1.1 NAIC 1	0	7,455,146	0	5,345,633	0	XXX	12,800,778	1.6	XXX	XXX	12,800,778	0
1.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
1.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
1.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
1.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
1.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
1.7 Totals	0	7,455,146	0	5,345,633	0	XXX	12,800,778	1.6	XXX	XXX	12,800,778	0
2. Other U.S. Government Securities												
2.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
2.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
2.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
2.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
2.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
2.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
2.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
3. Non-U.S. Sovereign Jurisdiction Securities												
3.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
3.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
3.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
3.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
3.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
3.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
3.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
4. Municipal Bonds – General Obligations												
4.1 NAIC 1	3,350,345	1,166,924	11,322,174	10,985,727	7,933,677	XXX	34,758,846	4.3	XXX	XXX	34,758,846	0
4.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
4.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
4.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
4.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
4.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
4.7 Totals	3,350,345	1,166,924	11,322,174	10,985,727	7,933,677	XXX	34,758,846	4.3	XXX	XXX	34,758,846	0
5. Municipal Bonds – Special Revenue												
5.1 NAIC 1	1,607,660	11,015,987	49,824,785	35,128,234	9,536,562	XXX	107,113,229	13.2	XXX	XXX	107,113,229	0
5.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
5.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
5.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
5.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
5.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
5.7 Totals	1,607,660	11,015,987	49,824,785	35,128,234	9,536,562	XXX	107,113,229	13.2	XXX	XXX	107,113,229	0
6. Project Finance Bonds Issued by Operating Entities (Unaffiliated)												
6.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
6.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
6.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
6.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
6.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
6.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
6.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0

9015

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 1A (Continued)

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
7. Project Finance Bonds Issued by Operating Entities (Affiliated)												
7.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
7.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
7.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
7.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
7.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
7.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
7.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
8. Corporate Bonds (Unaffiliated)												
8.1 NAIC 1	0	37,314,123	45,446,832	13,856,584	9,579,277	XXX	106,196,816	13.1	XXX	XXX	88,717,108	17,479,708
8.2 NAIC 2	0	19,010,058	36,887,825	0	6,498,153	XXX	62,396,036	7.7	XXX	XXX	55,482,844	6,913,192
8.3 NAIC 3	2,137,414	22,270,131	10,784,634	103,425	0	XXX	35,295,604	4.3	XXX	XXX	4,959,323	30,336,280
8.4 NAIC 4	2,458,344	13,506,818	5,402,831	0	0	XXX	21,367,993	2.6	XXX	XXX	892,056	20,475,937
8.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
8.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
8.7 Totals	4,595,758	92,101,130	98,522,121	13,960,009	16,077,430	XXX	225,256,449	27.7	XXX	XXX	150,051,332	75,205,117
9. Corporate Bonds (Affiliated)												
9.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
9.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
9.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
9.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
9.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
9.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
9.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10. Mandatory Convertible Bonds (Unaffiliated)												
10.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11. Mandatory Convertible Bonds (Affiliated)												
11.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12. Single Entity Backed Obligations (Unaffiliated)												
12.1 NAIC 1	1,000,000	0	0	0	0	XXX	1,000,000	0.1	XXX	XXX	0	1,000,000
12.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.7 Totals	1,000,000	0	0	0	0	XXX	1,000,000	0.1	XXX	XXX	0	1,000,000

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 1A (Continued)

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
13. Single Entity Backed Obligations (Affiliated)												
13.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
13.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
13.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
13.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
13.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
13.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
13.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
14. SVO-Identified Bond Exchange Traded Funds – Fair Value												
14.1 NAIC 1	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
14.2 NAIC 2	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
14.3 NAIC 3	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
14.4 NAIC 4	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
14.5 NAIC 5	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
14.6 NAIC 6	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
14.7 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
15. SVO-Identified Bond Exchange Traded Funds – Systematic Value												
15.1 NAIC 1	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
15.2 NAIC 2	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
15.3 NAIC 3	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
15.4 NAIC 4	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
15.5 NAIC 5	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
15.6 NAIC 6	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
15.7 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
16. Bonds Issued by Funds Representing Operating Entities (Unaffiliated)												
16.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
16.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
16.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
16.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
16.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
16.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
16.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
17. Bonds Issued by Funds Representing Operating Entities (Affiliated)												
17.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
17.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
17.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
17.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
17.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
17.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
17.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
18. Bank Loans – Issued (Unaffiliated)												
18.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
18.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
18.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
18.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
18.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
18.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
18.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 1A (Continued)

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
19. Bank Loans – Issued (Affiliated)												
19.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
19.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
19.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
19.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
19.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
19.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
19.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
20. Bank Loans – Acquired (Unaffiliated)												
20.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
20.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
20.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
20.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
20.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
20.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
20.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
21. Bank Loans – Acquired (Affiliated)												
21.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
21.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
21.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
21.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
21.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
21.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
21.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
22. Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Unaffiliated)												
22.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
22.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
22.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
22.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
22.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
22.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
22.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
23. Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Affiliated)												
23.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
23.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
23.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
23.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
23.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
23.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
23.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
24. Certificates of Deposit (Unaffiliated)												
24.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
24.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
24.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
24.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
24.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
24.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
24.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 1A (Continued)

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
25. Certificates of Deposit (Affiliated)												
25.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
25.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
25.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
25.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
25.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
25.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
25.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
26. Other Issuer Credit Obligations (Unaffiliated)												
26.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
26.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
26.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
26.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
26.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
26.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
26.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
27. Other Issuer Credit Obligations (Affiliated)												
27.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
27.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
27.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
27.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
27.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
27.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
27.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
28. Agency Residential Mortgage-Backed Securities - Guaranteed												
28.1 NAIC 1	1,602,188	2,963,251	1,191,445	805,863	493,355	XXX	7,056,103	0.9	XXX	XXX	7,056,103	0
28.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
28.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
28.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
28.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
28.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
28.7 Totals	1,602,188	2,963,251	1,191,445	805,863	493,355	XXX	7,056,103	0.9	XXX	XXX	7,056,103	0
29. Agency Commercial Mortgage-Backed Securities - Guaranteed												
29.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
29.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
29.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
29.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
29.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
29.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
29.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
30. Agency Residential Mortgage-Backed Securities - Not Guaranteed												
30.1 NAIC 1	18,045,017	55,518,186	36,119,060	24,691,585	3,346,540	XXX	137,720,389	16.9	XXX	XXX	137,720,389	0
30.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
30.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
30.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
30.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
30.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
30.7 Totals	18,045,017	55,518,186	36,119,060	24,691,585	3,346,540	XXX	137,720,389	16.9	XXX	XXX	137,720,389	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 1A (Continued)

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
31. Agency Commercial Mortgage-Backed Securities - Not Guaranteed												
31.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
31.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
31.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
31.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
31.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
31.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
31.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
32. Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)												
32.1 NAIC 1	23,210,713	43,941,536	27,289,895	15,929,732	10,534,386	XXX	120,906,261	14.9	XXX	XXX	21,016,551	99,889,710
32.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
32.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
32.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
32.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
32.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
32.7 Totals	23,210,713	43,941,536	27,289,895	15,929,732	10,534,386	XXX	120,906,261	14.9	XXX	XXX	21,016,551	99,889,710
33. Non-Agency Residential Mortgage-Backed Securities (Affiliated)												
33.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
33.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
33.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
33.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
33.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
33.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
33.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
34. Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)												
34.1 NAIC 1	14,985,385	82,415,549	3,686,542	0	0	XXX	101,087,476	12.4	XXX	XXX	80,877,370	20,210,105
34.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
34.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
34.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
34.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
34.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
34.7 Totals	14,985,385	82,415,549	3,686,542	0	0	XXX	101,087,476	12.4	XXX	XXX	80,877,370	20,210,105
35. Non-Agency Commercial Mortgage-Backed Securities (Affiliated)												
35.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
35.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
35.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
35.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
35.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
35.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
35.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
36. Non-Agency – CLOs/CBOs/CDOs (Unaffiliated)												
36.1 NAIC 1	3,560,683	3,936,428	7,889,698	0	0	XXX	15,386,810	1.9	XXX	XXX	0	15,386,810
36.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
36.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
36.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
36.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
36.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
36.7 Totals	3,560,683	3,936,428	7,889,698	0	0	XXX	15,386,810	1.9	XXX	XXX	0	15,386,810

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 1A (Continued)

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
37. Non-Agency – CLOs/CBOs/CDOs (Affiliated)												
37.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
37.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
37.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
37.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
37.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
37.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
37.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
38. Other Financial Asset-Backed Securities (Unaffiliated)												
38.1 NAIC 1	4,231,402	8,197,367	3,731,437	394,875	0	XXX	16,555,081	2.0	XXX	XXX	1,150,791	15,404,289
38.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
38.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
38.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
38.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
38.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
38.7 Totals	4,231,402	8,197,367	3,731,437	394,875	0	XXX	16,555,081	2.0	XXX	XXX	1,150,791	15,404,289
39. Other Financial Asset-Backed Securities (Affiliated)												
39.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
39.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
39.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
39.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
39.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
39.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
39.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
40. Equity-Backed Securities (Unaffiliated)												
40.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
40.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
40.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
40.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
40.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
40.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
40.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
41. Equity-Backed Securities (Affiliated)												
41.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
41.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
41.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
41.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
41.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
41.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
41.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
42. Other Financial Asset-Backed Securities – Not Self-Liquidating (Unaffiliated)												
42.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
42.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
42.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
42.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
42.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
42.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
42.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 1A (Continued)

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
43. Other Financial Asset-Backed Securities – Not Self-Liquidating (Affiliated)												
43.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
43.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
43.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
43.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
43.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
43.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
43.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
44. Lease-Backed Securities – Practical Expedient (Unaffiliated)												
44.1 NAIC 1	1,376,290	7,327,171	5,059,117	1,596,962	1,523,178	XXX	16,882,717	2.1	XXX	XXX	0	16,882,717
44.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
44.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
44.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
44.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
44.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
44.7 Totals	1,376,290	7,327,171	5,059,117	1,596,962	1,523,178	XXX	16,882,717	2.1	XXX	XXX	0	16,882,717
45. Lease-Backed Securities – Practical Expedient (Affiliated)												
45.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
45.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
45.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
45.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
45.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
45.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
45.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
46. Other Non-Financial Asset-Backed Securities – Practical Expedient (Unaffiliated)												
46.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
46.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
46.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
46.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
46.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
46.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
46.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
47. Other Non-Financial Asset-Backed Securities – Practical Expedient (Affiliated)												
47.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
47.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
47.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
47.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
47.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
47.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
47.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
48. Lease-Backed Securities – Full Analysis (Unaffiliated)												
48.1 NAIC 1	642,836	13,871,321	1,796,958	0	0	XXX	16,311,115	2.0	XXX	XXX	0	16,311,115
48.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
48.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
48.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
48.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
48.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
48.7 Totals	642,836	13,871,321	1,796,958	0	0	XXX	16,311,115	2.0	XXX	XXX	0	16,311,115

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 1A (Continued)

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
49. Lease-Backed Securities – Full Analysis (Affiliated)												
49.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
49.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
49.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
49.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
49.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
49.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
49.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
50. Other Non-Financial Asset-Backed Securities – Full Analysis (Unaffiliated)												
50.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
50.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
50.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
50.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
50.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
50.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
50.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
51. Other Non-Financial Asset-Backed Securities – Full Analysis (Affiliated)												
51.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
51.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
51.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
51.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
51.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
51.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
51.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 1A (Continued)

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
52. Total Bonds Current Year												
52.1 NAIC 1	(d) 73,612,518	275,122,990	193,357,944	108,735,193	42,946,977	0	693,775,621	85.4	XXX	XXX	491,211,166	202,564,455
52.2 NAIC 2	(d) 0	19,010,058	36,887,825	0	6,498,153	0	62,396,036	7.7	XXX	XXX	55,482,844	6,913,192
52.3 NAIC 3	(d) 2,137,414	22,270,131	10,784,634	103,425	0	0	35,295,604	4.3	XXX	XXX	4,959,323	30,336,280
52.4 NAIC 4	(d) 2,458,344	13,506,818	5,402,831	0	0	0	21,367,993	2.6	XXX	XXX	892,056	20,475,937
52.5 NAIC 5	(d) 0	0	0	0	0	(c) 0	0	0.0	XXX	XXX	0	0
52.6 NAIC 6	(d) 0	0	0	0	0	(c) 0	0	0.0	XXX	XXX	0	0
52.7 Totals	78,208,276	329,909,997	246,433,233	108,838,618	49,445,130	0	(b) 812,835,254	100.0	XXX	XXX	552,545,389	260,289,865
52.8 Line 52.7 as a % of Col. 7	9.6	40.6	30.3	13.4	6.1	0.0	100.0	XXX	XXX	XXX	68.0	32.0
53. Total Bonds Prior Year												
53.1 NAIC 1	70,233,089	278,726,175	145,166,930	111,213,598	44,064,086	0	XXX	XXX	649,403,879	84.6	469,265,411	180,138,468
53.2 NAIC 2	3,249,890	18,708,817	33,986,732	3,777,007	6,499,414	0	XXX	XXX	66,221,860	8.6	58,470,720	7,751,140
53.3 NAIC 3	457,065	14,096,006	17,611,993	0	0	0	XXX	XXX	32,165,064	4.2	5,297,560	26,867,504
53.4 NAIC 4	275,600	11,703,562	8,170,055	127,410	0	0	XXX	XXX	20,276,627	2.6	612,063	19,664,564
53.5 NAIC 5	0	0	0	0	0	0	XXX	XXX	(c) 0	0.0	0	0
53.6 NAIC 6	0	0	0	0	0	0	XXX	XXX	(c) 0	0.0	0	0
53.7 Totals	74,215,644	323,234,561	204,935,710	115,118,015	50,563,501	0	XXX	XXX	(b) 768,067,430	100.0	533,645,754	234,421,676
53.8 Line 53.7 as a % of Col. 9	9.7	42.1	26.7	15.0	6.6	0.0	XXX	XXX	100.0	XXX	69.5	30.5
54. Total Publicly Traded Bonds												
54.1 NAIC 1	38,673,168	177,822,356	149,938,996	91,325,579	33,451,067	0	491,211,166	60.4	XXX	XXX	491,211,166	XXX
54.2 NAIC 2	0	17,860,598	35,197,152	0	2,425,095	0	55,482,844	6.8	XXX	XXX	55,482,844	XXX
54.3 NAIC 3	388,439	2,432,824	2,034,635	103,425	0	0	4,959,323	0.6	XXX	XXX	4,959,323	XXX
54.4 NAIC 4	0	679,085	212,971	0	0	0	892,056	0.1	XXX	XXX	892,056	XXX
54.5 NAIC 5	0	0	0	0	0	0	0	0.0	XXX	XXX	0	XXX
54.6 NAIC 6	0	0	0	0	0	0	0	0.0	XXX	XXX	0	XXX
54.7 Totals	39,061,607	198,794,862	187,383,754	91,429,004	35,876,162	0	552,545,389	68.0	XXX	XXX	552,545,389	XXX
54.8 Line 54.7 as a % of Col. 7	7.1	36.0	33.9	16.5	6.5	0.0	100.0	XXX	XXX	XXX	100.0	XXX
54.9 Line 54.7 as a % of Line 52.7, Col. 7, Section 52	4.8	24.5	23.1	11.2	4.4	0.0	68.0	XXX	XXX	XXX	68.0	XXX
55. Total Privately Placed Bonds												
55.1 NAIC 1	34,939,350	97,300,634	43,418,948	17,409,614	9,495,909	0	202,564,455	24.9	XXX	XXX	XXX	202,564,455
55.2 NAIC 2	0	1,149,461	1,690,673	0	4,073,058	0	6,913,192	0.9	XXX	XXX	XXX	6,913,192
55.3 NAIC 3	1,748,975	19,837,307	8,749,998	0	0	0	30,336,280	3.7	XXX	XXX	XXX	30,336,280
55.4 NAIC 4	2,458,344	12,827,733	5,189,859	0	0	0	20,475,937	2.5	XXX	XXX	XXX	20,475,937
55.5 NAIC 5	0	0	0	0	0	0	0	0.0	XXX	XXX	XXX	0
55.6 NAIC 6	0	0	0	0	0	0	0	0.0	XXX	XXX	XXX	0
55.7 Totals	39,146,669	131,115,135	59,049,478	17,409,614	13,568,968	0	260,289,865	32.0	XXX	XXX	XXX	260,289,865
55.8 Line 55.7 as a % of Col. 7	15.0	50.4	22.7	6.7	5.2	0.0	100.0	XXX	XXX	XXX	XXX	100.0
55.9 Line 55.7 as a % of Line 52.7, Col. 7, Section 52	4.8	16.1	7.3	2.1	1.7	0.0	32.0	XXX	XXX	XXX	XXX	32.0

(a) Includes \$ 260,289,865 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$ 0 current year of bonds with Z designations and \$ 2,207,324 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 \$ 0 current year, \$ 0 prior year of bonds with 5GI designations and \$ 0 current year, \$ 0 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 \$ 0 ; NAIC 2 \$ 0 ; NAIC 3 \$ 0 ; NAIC 4 \$ 0 ; NAIC 5 \$ 0 ; NAIC 6 \$ 0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1 Total	2 Bonds	3 Other Short-term Investment Assets
1. Book/adjusted carrying value, December 31 of prior year	149,805	149,805	0
2. Cost of short-term investments acquired	1,021,543	1,021,543	0
3. Accrual of discount	4,408	4,408	0
4. Unrealized valuation increase/(decrease)	(372)	(372)	0
5. Total gain (loss) on disposals	3,522	3,522	0
6. Deduct consideration received on disposals	1,178,906	1,178,906	0
7. Deduct amortization of premium	0	0	0
8. Total foreign exchange change in book/adjusted carrying value	0	0	0
9. Deduct current year's other-than-temporary impairment recognized	0	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	0	0	0
11. Deduct total nonadmitted amounts	0	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	0	0	0

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

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

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

N O N E

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

N O N E

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

N O N E

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

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	23,380,270	0	23,380,270	0
2. Cost of cash equivalents acquired	326,683,042	90,583	326,592,459	0
3. Accrual of discount	0	0	0	0
4. Unrealized valuation increase/(decrease)	0	0	0	0
5. Total gain (loss) on disposals	1,254	1,254	0	0
6. Deduct consideration received on disposals	337,148,413	91,254	337,057,159	0
7. Deduct amortization of premium	583	583	0	0
8. Total foreign exchange change in book/adjusted carrying value	0	0	0	0
9. Deduct current year's other-than-temporary impairment recognized	0	0	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	12,915,569	0	12,915,569	0
11. Deduct total nonadmitted amounts	0	0	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	12,915,569	0	12,915,569	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

SCHEDULE A - PART 2

Showing All Real Estate ACQUIRED and Additions Made During the Year

1 Description of Property	Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
	2 City	3 State						
2LRE Event Center Renovation	Columbus	OH	01/17/2025	Roberts Service Group Inc.	0	0	0	0
Kitchenette in CC lobby	Columbus	OH	10/18/2024	Capital City Mechanical	0	0	0	6,610
Replace bad VFD drives, cove air handler	Columbus	OH	01/07/2025	Trane US	0	0	0	7,827
Shaft wall repairs CC 1T & 2T	Columbus	OH	01/07/2025	Shaffer Construction	0	0	0	13,396
Supply Fan Drives Start Up 3T & 4T	Columbus	OH	02/19/2025	Menaughton McKay Electric	0	0	0	5,280
Startup VFD air handler 3 high rise labor	Columbus	OH	03/20/2025	Menaughton McKay Electric	0	0	0	4,128
Paint and Drywall-Suite 1800	Columbus	OH	03/18/2025	JLD Coatings LLC	0	0	0	10,496
4LR Construction for Restacking Project PY WIP Adjustment	Columbus	OH	01/31/2025	Shaffer Construction	0	0	0	(1,350)
Columbus Business First Tenant Improvement	Columbus	OH	06/20/2025	Integrated Construction Group	0	0	0	164,350
Daikin VRV Compressor #2 replacement	Columbus	OH	06/19/2025	Speer Mechanical	0	0	0	5,260
Heating lines 2LRW to 2LRE down to basement LR taps and valv	Columbus	OH	07/16/2025	Applied Mechanical Systems, Inc.	0	0	0	34,750
3 New Offices on 4LR	Columbus	OH	07/08/2025	Interior Supply Inc./Shaffer Construction	0	0	0	89,056
1-1QJ60F31 1-snc engine and 1 SNE engine 1 for high rise 1 f	Columbus	OH	08/15/2025	Johnson Controls Inc	0	0	0	14,607
Daikin VRV compressor 1 & 2 replacement	Columbus	OH	08/19/2025	Speer Mechanical	0	0	0	8,370
Elevator emergency phone-phone sharing device	Columbus	OH	07/08/2025	TK Elevator Corporation	0	0	0	9,547
6B Law Suite 1600 Teant Improvement Buildout	Columbus	OH	06/18/2025	Integrated Construction Group	0	0	0	414,185
16th Floor Elevator Lobby Remodel	Columbus	OH	08/05/2025	Integrated Construction Group	0	0	0	12,800
Replacement vav boxes 12th floor east side	Columbus	OH	10/31/2025	Regal Plumbing & Heating, Co.	0	0	0	12,718
Suite 1620 Renovation	Columbus	OH	12/03/2025	Kolbe Construction Services Inc.	0	0	0	241,323
3rd and 4th Floor Construction	Columbus	OH	10/01/2025	Shaffer Construction	0	0	0	2,013,116
6 th floor reno.	Columbus	OH	12/05/2025	Roberts Service Group Inc.	0	0	0	8,670
WIP-Suite 2001 Remodel	Columbus	OH	12/31/2025	Darin J Ranker Architects and Associates, LLC	0	0	0	19,676
WIP-1LR Renovation	Columbus	OH	12/31/2025	Abbot Studios Architects+Planners+Designers, LLC	0	0	0	22,707
WIP-NADC Operator Interface Panel	Columbus	OH	12/31/2025	Siemens Industry Inc.	0	0	0	318,474
WIP-Garage Maintenance	Columbus	OH	12/31/2025	LRT Restoration Technologies LLC	0	0	0	99,070
0199999. Acquired by purchase					0	0	0	3,535,067
CLP	Columbus	OH	12/31/2025	Realty Lookthrough				40,000
0299999. Acquired by internal transfer					0	0	0	40,000
0399999 - Totals					0	0	0	3,575,067

E02

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

SCHEDULE A - PART 3

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

1 Description of Property	Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvements and Changes in Encumbrances	8 Book/ Adjusted Carrying Value Less Encumbrances Prior Year	Change in Book/Adjusted Carrying Value Less Encumbrances					14 Book/ Adjusted Carrying Value Less Encumbrances on Disposal	15 Amounts Received During Year	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbrances	20 Taxes, Repairs and Expenses Incurred
	2 City	3 State						9 Current Year's Depreciation	10 Current Year's Other-Than-Temporary Impairment Recognized	11 Current Year's Change in Encumbrances	12 Total Change in Book/ Adjusted Carrying Value (11-9-10)	13 Total Foreign Exchange Change in Book/ Adjusted Carrying Value							
11 parking lots	Columbus	OH	11/30/2025	N/A	27,098	0	7	7	0	0	(7)	0	0	0	0	0	0	0	0
0199999. Property disposed					27,098	0	7	7	0	0	(7)	0	0	0	0	0	0	0	0
1 story brick service garage	Columbus	OH	12/01/2025	non-insurance Affiliate	93,672	0	29,621	2,079	0	0	(2,079)	27,542	27,542	0	0	0	0	0	12,338
11 parking lots	Columbus	OH	12/01/2025	non-insurance Affiliate	1,693,672	0	1,452,725	6,707	0	0	(6,707)	1,446,019	1,446,019	0	0	0	0	0	5,134
Parking lots	Columbus	OH	12/01/2025	non-insurance Affiliate	173,308	0	150,000	583	0	0	(583)	149,417	149,417	0	0	0	0	0	446
Land (.57 acreage) and structure (4,344	Columbus	OH	12/01/2025	non-insurance Affiliate	455,025	0	399,370	3,803	0	0	(3,803)	395,567	395,567	0	0	0	0	0	23,770
Land (.09 acreage) and structure (1,972	Columbus	OH	12/01/2025	non-insurance Affiliate	281,966	0	281,966	0	0	0	0	281,966	281,966	0	0	0	0	0	3,519
1 story (4,000 sq ft) building and 2 sto	Columbus	OH	12/01/2025	non-insurance Affiliate	626,723	0	240,244	10,481	0	0	(10,481)	229,763	229,763	0	0	0	0	0	15,232
2 story structure and lot (2,940 sq ft)	Columbus	OH	12/01/2025	non-insurance Affiliate	395,661	0	247,678	6,309	0	0	(6,309)	241,369	241,369	0	0	0	0	0	60,825
2 story structure and lot (2,940 sq ft)	Columbus	OH	12/01/2025	non-insurance Affiliate	42,916	0	20,936	2,825	0	0	(2,825)	18,111	18,111	0	0	0	0	0	0
3 story (79498 sq ft) apartment building	Columbus	OH	12/31/2025	N/A							0		370,250		370,250	370,250	370,250	0	0
0299999. Property transferred					3,762,943	0	2,822,540	32,787	0	0	(32,787)	2,789,754	3,160,004	0	370,250	370,250	370,250	81,637	263,567
0399999 - Totals					3,790,041	0	2,822,547	32,793	0	0	(32,793)	2,789,754	3,160,004	0	370,250	370,250	370,250	81,637	263,567

Schedule B - Part 1 - Mortgage Loans Owned

N O N E

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

N O N E

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

N O N E

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

SCHEDULE BA - PART 1

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

1 CUSIP Identification	2 Name or Description	3 Restr- icted Asset Code	4 Location		6 Name of Vendor or General Partner	7 NAIC Designation, NAIC Designation Modifier and SVO Admini- strative Symbol	8 Date Originally Acquired	9 Type and Strategy	10 Actual Cost	11 Fair Value	12 Book/ Adjusted Carrying Value Less Encum- brances	Change in Book/Adjusted Carrying Value					18 Invest- ment Income	19 Commit- ment for Additional Invest- ment	20 Percent- age of Own- ership									
			City	State								13 Unrealized Valuation Increase/ (Decrease)	14 Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	15 Current Year's Other- Than- Tempo- rary Impair- ment Recogn- ized	16 Capital- ized Deferred Interest and Other	17 Total Foreign Exchange Change in Book/ Adjusted Carrying Value												
Interests in joint ventures, partnerships or limited liability copanies (Including non-registered private funds) - other-unaffiliated																												
	Adams Street 2012 Global Fund LP		Chicago	IL	Adams Street Partners		02/15/2012	1	10,879,001	9,560,660	9,560,660						788,407	1,137,930	2.040									
	Arcmont Direct Lending Fund III (USD) Special Limited Partnership (formerly BlueBay)		Grand Duchy	LUX	Direct Lending Fund III General Partner		01/25/2019	1	13,667,927	9,994,624	9,994,624						221,168	6,688,110	4.620									
	HarbourVest Partners VIII Buyout Fund LP		Wilmington	DE	HarbourVest		03/29/2007	3	61,061	18,682	18,682							375,000	0.430									
	HarbourVest Partners VIII Mezzanine LP		Wilmington	DE	HarbourVest		03/29/2007	2	16,639	16,846	16,846		207					60,000	0.310									
	HarbourVest Partners VIII Venture Capital Fund LP		Wilmington	DE	HarbourVest		03/29/2007	1	864,063	987,633	987,633						136,005	70,000	0.170									
	HarbourVest Partners IX-Buyout Fund LP		Wilmington	DE	HarbourVest		12/21/2011	3	1,846,541	1,202,732	1,202,732						42,456	375,000	0.430									
	HarbourVest Partners IX-Credit Opportunities Fund LP		Wilmington	DE	HarbourVest		12/21/2011	2	210,851	87,873	87,873							115,000	0.410									
	HarbourVest Partners IX-Venture Fund LP		Wilmington	DE	HarbourVest		12/21/2011	1	2,687,603	2,321,334	2,321,334						18,121	150,000	0.260									
2599999. Interests in joint ventures, partnerships or limited liability companies (including non-registered private funds) - other - unaffiliated									30,233,686	24,190,384	24,190,384	207	0	0	0	0	1,206,157	8,971,040	XXX									
6899999. Total - unaffiliated									30,233,686	24,190,384	24,190,384	207	0	0	0	0	1,206,157	8,971,040	XXX									
6999999. Total - affiliated									0	0	0	0	0	0	0	0	0	0	XXX									
7099999 - Totals									30,233,686	24,190,384	24,190,384	207	0	0	0	0	1,206,157	8,971,040	XXX									

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:
 Number
 1A 1A ..\$0 1B ..\$0 1C ..\$0 1D ..\$0 1E ..\$0 1F ..\$0 1G ..\$0
 1B 2A ..\$0 2B ..\$0 2C ..\$0
 1C 3A ..\$0 3B ..\$0 3C ..\$0
 1D 4A ..\$0 4B ..\$0 4C ..\$0
 1E 5A ..\$0 5B ..\$0 5C ..\$0
 1F 6 ..\$0

E07

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

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							
Joint Venture Interests - Other - Unaffiliated										
	Arcmont Direct Lending Fund III (USD) Special Limited Partnership (formerly BlueBay)	Grand Duchy	LUX	Direct Lending Fund III General Partner	01/25/2019			231,409		4.620
2599999. Interests in joint ventures, partnerships or limited liability companies (including non-registered private funds) - other - unaffiliated										
							0	231,409	0	XXX
6899999. Total - unaffiliated										
							0	231,409	0	XXX
6999999. Total - affiliated										
							0	0	0	XXX
7099999 - Totals										
							0	231,409	0	XXX

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

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 Encum- brances, Prior Year	Change in Book/Adjusted Carrying Value						15 Book/ Adjusted Carrying Value Less Encum- brances on Disposal	16 Consid- eration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Invest- ment Income	
		3 City	4 State					9 Unrealized Valuation Increase/ (De- crease)	10 Current Year's (Depre- ciation) or (Amorti- zation)/ Accretion	11 Current Year's Other- Than- Tempo- rary Impair- ment Recog- nized	12 Capital- ized Deferred Interest and Other	13 Total Change in Book/ Adjusted Carrying Value (9+10- 11+12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value							
Joint Venture Interests - Other - Unaffiliated																				
	Adams Street 2012 Global Fund LP	Chicago	IL	Adams Street Partners	02/15/2012	12/31/2025	10,879,001	(622,504)				(622,504)		9,560,660	695,837			0	1,644,847	
	Arcmont Direct Lending Fund III (USD) Special Limited Partnership (formerly BlueBay)	Grand Duchy	LUX	Direct Lending Fund III General Partner	01/25/2019	12/31/2025	13,667,927	49,934				49,934		9,994,624	4,202,916		248,268	248,268	1,059,966	
	Consumer Agent Portal LLC	Minneapolis	MN	LIABA	04/17/2014	12/31/2025						0		180,226			180,226	180,226		
	HarbourVest Partners VIII Buyout Fund LP	Wilmington	DE	HarbourVest	03/29/2007	09/30/2025	61,061	3,070				3,070		18,682	45,449			0	68,477	
	HarbourVest Partners VIII Venture Capital Fund LP	Wilmington	DE	HarbourVest	03/29/2007	12/30/2025	864,063	245,328				245,328		987,633	121,758			0	425,180	
	HarbourVest Partners IX-Buyout Fund LP	Wilmington	DE	HarbourVest	12/21/2011	12/30/2025	1,846,541	(359,225)				(359,225)		1,202,732	284,584			0	139,896	
	HarbourVest Partners IX-Credit Opportunities Fund LP	Wilmington	DE	HarbourVest	12/21/2011	09/30/2025	210,581	(52,781)				(52,781)		87,873	69,927			0		
	HarbourVest Partners IX-Venture Fund LP	Wilmington	DE	HarbourVest	12/21/2011	12/30/2025	2,687,603	(174,989)				(174,989)		2,321,334	191,280			0	70,022	
	Park Street Capital Private Equity Fund VIII	Boston	MA	Park Street Capital	05/04/2007	09/30/2025	104,193	(11,321)				(11,321)		92,872				0		
2599999. Interests in joint ventures, partnerships or limited liability companies (including non-registered private funds) - other - unaffiliated							30,320,970	(922,488)	0	0	0	(922,488)	0	24,173,538	5,884,849	0	428,494	428,494	3,408,388	
6899999. Total - unaffiliated							30,320,970	(922,488)	0	0	0	(922,488)	0	24,173,538	5,884,849	0	428,494	428,494	3,408,388	
6999999. Total - affiliated							0	0	0	0	0	0	0	0	0	0	0	0	0	0
7099999 - Totals							30,320,970	(922,488)	0	0	0	(922,488)	0	24,173,538	5,884,849	0	428,494	428,494	3,408,388	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE 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	Re-stricted 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 Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
912810-FG-8	UNITED STATES TREASURY	SD	1.A	309,200	300,000	314,813	306,170	0	(1,801)	0	0	5.250	4.536	FA	5,949	15,750	04/11/2024	02/15/2029	307,875
912810-FH-6	UNITED STATES TREASURY	CF	1.A	1,963,693	1,980,480	2,134,431	2,087,638	60,380	(35,131)	0	0	3.875	1.342	AO	16,445	75,631	12/04/2013	04/15/2029	1,019,375
912810-PZ-5	UNITED STATES TREASURY	CF	1.A	3,725,326	5,004,219	5,166,856	5,061,337	152,559	(28,668)	0	0	2.500	1.674	JJ	57,793	122,322	09/03/2010	01/15/2029	3,341,250
912810-QF-8	UNITED STATES TREASURY	CF	1.A	868,598	1,015,266	1,004,598	1,005,255	30,950	(5,349)	0	0	2.125	1.264	FA	8,149	21,121	11/04/2015	02/15/2040	681,161
912810-QV-3	UNITED STATES TREASURY	CF	1.A	1,407,688	2,305,376	1,793,781	2,163,294	70,288	8,291	0	0	0.750	1.359	FA	6,531	16,927	06/20/2013	02/15/2042	1,600,000
912810-RF-7	UNITED STATES TREASURY	CF	1.A	1,619,344	1,955,772	1,636,966	2,087,084	59,626	(7,062)	0	0	1.375	0.809	FA	10,158	26,327	08/07/2015	02/15/2044	1,409,625
0019999999. Subtotal - issuer credit obligations - U.S. government obligations (exempt from RBC)				9,893,850	12,561,113	12,051,445	12,800,778	373,803	(69,719)	0	0	XXX	XXX	XXX	105,025	278,078	XXX	XXX	8,359,286
016730-DB-6	ALLAN HANCOCK CALIF JT CMNTY COLLEGE DIS		1.C FE	808,720	1,000,000	749,992	810,308	0	281	0	0	0.000	7.880	FA	0	0	05/06/2020	08/01/2047	1,000,000
018106-WF-7	ALLEN TEX INDPT SCH DIST		1.A FE	1,240,238	1,250,000	1,154,627	1,241,079	0	263	0	0	4.000	4.051	FA	18,889	50,000	05/24/2022	02/15/2047	1,275,000
022357-W8-7	ALVARADO TEX INDPT SCH DIST		1.A FE	1,224,500	1,250,000	1,128,672	1,226,132	0	502	0	0	4.000	4.120	FA	18,889	50,000	07/12/2022	02/15/2052	1,275,000
102475-JL-5	BOWIE MD		1.A FE	1,000,000	1,000,000	827,987	1,000,000	0	0	0	0	3.000	3.000	JJ	15,000	30,000	10/30/2019	07/01/2040	1,015,000
13063C-ZY-9	CALIFORNIA ST		1.C FE	2,165,240	2,000,000	2,011,786	2,012,096	0	(17,811)	0	0	4.000	3.070	MS	26,667	80,000	03/10/2016	09/01/2032	0
15276P-QR-3	CENTRAL CALIF UNI SCH DIST		1.D FE	990,000	1,000,000	957,067	990,895	0	243	0	0	4.000	4.062	FA	16,667	40,000	04/26/2022	08/01/2048	1,020,000
199492-PD-5	COLUMBUS CITY		1.A FE	530,505	500,000	500,347	500,000	0	(1,794)	0	0	4.000	3.271	JJ	10,000	20,000	08/20/2015	07/01/2033	0
262061-VC-5	DRIPPING SPRINGS TEX INDPT SCH DIST		1.A FE	2,049,720	2,000,000	2,119,297	2,047,933	0	(1,787)	0	0	5.250	4.921	FA	39,667	4,375	07/16/2025	02/15/2055	0
304765-KP-4	FAIRFIELD TEX INDPT SCH DIST		1.A FE	1,024,930	1,000,000	1,064,630	1,024,331	0	(599)	0	0	5.250	4.929	FA	17,792	146	08/20/2025	08/15/2055	0
346843-WR-2	FORT BEND TEX INDPT SCH DIST		1.A FE	1,680,910	1,750,000	1,600,728	1,682,756	0	1,166	0	0	4.250	4.490	FA	28,097	84,498	05/31/2024	08/15/2054	1,787,188
417123-E6-7	HARTNELL CALIF CMNTY COLLEGE DIST		1.C FE	338,361	500,000	338,361	338,249	0	13,517	0	0	0.000	4.120	N/A	0	0	12/09/2015	08/01/2035	500,000
513174-Q3-9	LAMAR TEX CONS INDPT SCH DIST		1.A FE	1,039,380	1,000,000	1,049,920	1,036,773	0	(2,607)	0	0	5.250	4.700	FA	19,833	26,250	04/08/2025	02/15/2059	0
529063-VT-3	LEXINGTON ONTY S C SCH DIST NO 001		1.C FE	1,014,950	1,000,000	805,512	1,005,697	0	(1,770)	0	0	2.300	2.108	FA	9,583	23,000	07/08/2020	02/01/2037	0
54438C-YQ-9	LOS ANGELES CALIF CMNTY COLLEGE DIST		1.B FE	1,307,888	1,250,000	1,095,572	1,279,011	0	(6,017)	0	0	2.336	1.806	FA	12,167	29,200	01/07/2021	08/01/2033	0
564386-SM-3	MANSFIELD TEX INDPT SCH DIST		1.A FE	1,000,000	1,000,000	671,983	1,000,000	0	0	0	0	2.629	2.629	FA	9,932	26,290	10/08/2020	02/15/2045	1,013,145
58333F-XG-8	MIAMI-DADE ONTY FLA		1.C FE	1,141,660	1,000,000	992,306	1,067,424	0	(14,021)	0	0	4.000	2.410	JJ	20,000	40,000	05/12/2020	07/01/2042	0
625517-MY-0	MULTNOMAH ONTY ORE SCH DIST NO 1J PORTLA		1.C FE	727,520	1,000,000	789,014	764,484	0	13,345	0	0	2.400	4.950	JD	67	24,000	02/07/2023	06/30/2038	1,012,000
63165T-3E-3	NASSAU ONTY N Y		1.C FE	1,003,110	1,000,000	949,965	1,002,262	0	(311)	0	0	4.250	4.208	AO	10,625	42,500	07/06/2022	04/01/2052	0
649791-QE-3	NEW YORK ST		1.B FE	1,056,330	1,000,000	865,384	1,021,712	0	(6,610)	0	0	3.200	2.473	FA	12,089	32,000	06/16/2020	02/15/2039	0
68587F-BE-3	OREGON ED DIST FULL FAITH & CR PENSION		1.C FE	818,780	1,000,000	852,744	830,651	0	11,871	0	0	2.357	4.809	JD	65	23,570	04/03/2025	06/30/2034	1,011,785
68609B-X6-9	OREGON		1.B FE	595,360	500,000	510,972	516,924	0	(10,309)	0	0	5.000	2.800	FA	10,417	25,000	07/28/2017	08/01/2042	0
702334-CH-4	PASADENA TEX INDPT SCH DIST		1.A FE	526,780	500,000	500,151	500,000	0	(390)	0	0	4.000	3.351	FA	7,556	20,000	04/22/2015	02/15/2034	0
756843-W8-8	RED OAK TEX INDPT SCH DIST		1.A FE	1,024,810	1,000,000	1,047,751	1,024,003	0	(807)	0	0	5.250	4.920	FA	19,833	2,042	07/16/2025	02/15/2055	0
758449-SD-5	REEDY CREEK HMPT DIST FLA		1.D FE	1,018,290	1,000,000	901,357	1,011,600	0	(1,666)	0	0	2.397	2.202	JD	1,998	23,970	11/02/2021	06/01/2032	1,011,985
796116-UM-1	SAN ANGELO TEX INDPT SCH DIST		1.A FE	1,028,660	1,000,000	1,064,180	1,027,694	0	(966)	0	0	5.250	4.870	FA	19,833	1,021	07/11/2025	02/15/2055	0
801546-RJ-3	SANTA CLARA ONTY CALIF		1.A FE	1,171,138	1,250,000	966,968	1,187,777	0	4,120	0	0	2.150	2.616	FA	11,198	26,875	10/06/2021	08/01/2038	1,263,438
801546-RL-8	SANTA CLARA ONTY CALIF		1.A FE	924,860	1,000,000	753,721	938,532	0	3,380	0	0	2.250	2.765	FA	9,375	22,500	10/07/2021	08/01/2040	1,011,250
882723-B4-0	TEXAS STATE		1.A FE	652,535	650,000	645,561	650,000	0	(281)	0	0	3.311	3.252	AO	5,380	21,522	03/29/2018	10/01/2028	0
882724-QP-5	TEXAS STATE		1.A FE	1,000,000	1,000,000	802,130	1,000,000	0	0	0	0	3.211	3.211	AO	8,028	32,110	11/14/2019	04/01/2044	1,016,055
882724-U7-0	TEXAS STATE		1.A FE	1,015,870	1,000,000	1,034,209	1,013,251	0	(1,384)	0	0	4.980	4.773	AO	12,450	49,800	12/18/2023	08/01/2036	0
882830-AP-7	TEXAS TRANSP COMM		1.A FE	1,000,000	1,000,000	755,682	1,000,000	0	0	0	0	2.562	2.562	AO	6,405	25,620	06/18/2020	04/01/2042	1,012,810
932493-MX-4	WALLER TEX INDPT SCH DIST		1.A FE	1,027,900	1,000,000	1,060,127	1,026,926	0	(974)	0	0	5.250	4.881	FA	18,083	3,063	07/10/2025	02/15/2056	0
944097-ZJ-6	WAXAHACHIE TEX INDPT SCH DIST		1.A FE	979,380	1,000,000	956,961	980,245	0	375	0	0	4.250	4.375	FA	16,056	42,500	07/13/2023	02/15/2053	1,021,250
98816P-EF-5	YSLETA TEX INDPT SCH DIST		1.A FE	1,000,000	1,000,000	674,798	1,000,000	0	0	0	0	2.730	2.730	FA	10,313	27,300	06/24/2020	08/15/2045	1,013,650
0049999999. Subtotal - issuer credit obligations - municipal bonds - general obligations (direct and guaranteed)				35,014,703	35,400,000	32,200,462	34,758,846	0	(21,041)	0	0	XXX	XXX	XXX	442,952	949,151	XXX	XXX	18,259,555
010268-EJ-5	ALABAMA FED AID HWY FIN AUTH SPL OBLIG R		1.A	295,569	295,000	265,279	295,344	0	(38)	0	0	2.056	2.034	MS	2,022	3,033	11/02/2021	09/01/2031	298,033

E10

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE 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	Re-stricted 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 (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
010268-EQ-9	ALABAMA FED AID HIWY FIN AUTH SPL OBLIG R		1.C FE	706,361	705,000	635,212	705,821	.0	(129)	.0	.0	2.056	2.034	MS	4,832	14,495	11/02/2021	09/01/2031	712,247
010609-GG-4	ALABAMA ST PUB SCH & COLLEGE AUTH		1.B FE	1,000,000	1,000,000	919,874	1,000,000	.0	.0	.0	.0	1.894	1.894	JD	1,578	18,940	10/23/2020	06/01/2030	1,009,470
01179R-X4-0	ALASKA MUN BD BK ALASKA MUN BD BK AUTH		1.D FE	5,787	5,000	5,008	5,000	.0	.0	.0	.0	5.000	3.139	AO	63	307	09/25/2014	10/01/2033	.0
017357-V2-7	ALLEGHENY CNTY PA SAN AUTH SWR REV		1.D FE	1,052,520	1,000,000	1,058,227	1,051,466	.0	(1,054)	.0	.0	5.250	4.541	JD	4,375	6,708	10/01/2025	12/01/2058	.0
040654-YD-1	ARIZONA ST TRANSN BRD HIWY REV		1.B FE	1,000,000	1,000,000	857,527	1,000,000	.0	.0	.0	.0	3.166	3.166	JJ	15,830	31,660	01/10/2020	07/01/2038	1,015,830
04780M-3D-9	ATLANTA GA ARPT REV		1.C FE	1,059,080	1,000,000	1,062,117	1,057,522	.0	(1,558)	.0	.0	5.500	4.672	JJ	14,819	.0	09/11/2025	07/01/2055	.0
04780M-VI-6	ATLANTA GA ARPT REV		1.D FE	603,025	500,000	508,451	539,886	.0	(10,749)	.0	.0	5.000	2.601	JJ	12,500	25,000	09/18/2019	07/01/2044	.0
047870-SP-6	ATLANTA GA WTR & WASTEWTR REV		1.D FE	1,000,000	1,000,000	774,251	1,000,000	.0	.0	.0	.0	2.913	2.913	MM	4,855	29,130	10/15/2020	11/01/2043	1,014,565
081096-NQ-6	BIRMINGHAM ALA WTRIKS BRD WTR REV		1.C FE	1,331,000	1,250,000	1,090,008	1,285,859	.0	(11,379)	.0	.0	3.463	2.465	JJ	21,644	43,288	11/15/2021	01/01/2039	.0
130179-TN-4	CALIFORNIA EDL FACS AUTH REV		1.A FE	1,225,580	1,000,000	1,134,445	1,208,391	.0	(4,910)	.0	.0	5.000	3.720	AO	12,500	50,000	04/25/2022	04/01/2051	1,025,000
13034A-M6-4	CALIFORNIA INFRASTRUCTURE & ECONOMIC DEV		1.A FE	1,000,000	1,000,000	855,573	1,000,000	.0	.0	.0	.0	2.086	2.086	AO	5,215	20,860	12/03/2020	10/01/2033	1,010,430
13077D-KN-1	CALIFORNIA ST UNIV REV		1.D FE	981,470	1,000,000	875,723	986,547	.0	1,325	.0	.0	2.634	2.807	MM	4,390	26,340	01/07/2022	11/01/2034	1,013,170
155498-MJ-4	CENTRAL TEXAS REGIONAL MOBILITY AUTHORIT		1.F FE	987,850	1,000,000	921,438	992,895	.0	1,318	.0	.0	2.354	2.506	JJ	11,770	23,540	01/11/2022	01/01/2031	1,011,770
167593-4T-6	CHICAGO CITY O HARE INTERNATIONAL AIRPOR		1.E FE	1,032,660	1,000,000	1,034,630	1,030,636	.0	(2,024)	.0	.0	5.500	5.030	JJ	27,500	27,500	04/23/2025	01/01/2059	.0
172311-OD-7	CINCINNATI OHIO WTR SYS REV		1.A FE	1,000,000	1,000,000	781,964	1,000,000	.0	.0	.0	.0	2.626	2.626	JD	2,188	26,260	06/18/2020	12/01/2040	1,013,130
172311-OE-5	CINCINNATI OHIO WTR SYS REV		1.A FE	1,016,520	1,000,000	679,005	1,008,344	.0	(1,575)	.0	.0	2.726	2.544	JD	2,272	27,260	07/02/2020	12/01/2046	.0
196632-8C-0	COLORADO SPRINGS COLO UTILS REV		1.C FE	1,032,670	1,000,000	1,069,087	1,031,720	.0	(950)	.0	.0	5.250	4.842	MM	6,708	11,521	08/19/2025	11/15/2055	.0
20281P-MV-1	COMMONWEALTH FINNG AUTH PA REV		1.D FE	1,292,825	1,250,000	1,033,728	1,270,076	.0	(4,177)	.0	.0	3.532	3.140	JD	3,679	44,150	02/19/2020	06/01/2042	.0
220245-L9-3	CORPUS CHRISTI TEX UTIL SYS REV		1.D FE	1,000,000	1,000,000	730,186	1,000,000	.0	.0	.0	.0	2.859	2.859	JJ	13,183	28,590	07/01/2020	07/15/2043	1,014,295
23503C-GJ-0	DALLAS FORT WORTH TEX INTL ARPT REV		1.D FE	3,457,743	3,250,000	3,477,751	3,453,465	.0	(4,278)	.0	.0	5.500	4.628	MM	29,792	14,399	10/28/2025	11/01/2050	.0
23542J-PC-1	DALLAS TEX WTRIKS & SWIR SYS REV		1.C FE	1,021,310	1,000,000	810,843	1,010,558	.0	(2,068)	.0	.0	2.772	2.535	AO	6,930	27,720	06/16/2020	10/01/2040	.0
249182-KP-0	DENVER COLO CITY & CNTY ARPT REV		1.D FE	594,845	500,000	516,038	519,896	.0	(10,225)	.0	.0	5.000	2.800	MM	3,194	25,000	11/30/2017	11/15/2029	.0
38122N-B5-0	GOLDEN ST TOB SECURITIZATION CORP CALIF		1.D FE	665,739	670,000	594,056	666,956	.0	317	.0	.0	2.746	2.807	JD	1,533	18,398	01/12/2022	06/01/2034	679,199
38611T-DK-0	GRAND PARKWAY TRANSN CORP TEX SYS TOLL R		1.C FE	1,250,000	1,250,000	871,318	1,250,000	.0	.0	.0	.0	3.216	3.216	AO	10,050	40,200	02/12/2020	10/01/2049	1,270,100
416498-DK-6	HARTFORD CNTY CONN MET DIST CLEAN WTR PR		1.C FE	1,000,000	1,000,000	796,415	1,000,000	.0	.0	.0	.0	2.562	2.562	AO	6,405	25,620	08/13/2020	04/01/2039	1,012,810
41754M-DS-9	HARVEST-MONROVIA WTR SWIR & FIRE PROTIN AU		1.C FE	987,010	1,000,000	1,011,845	987,292	.0	282	.0	.0	4.500	4.600	AO	11,250	21,250	04/03/2025	04/01/2045	1,022,500
429326-W3-1	HIDALGO CNTY TEX		1.D FE	987,740	1,000,000	1,023,580	987,797	.0	57	.0	.0	5.000	5.080	FA	18,056	.0	07/29/2025	08/15/2055	1,025,000
442349-GV-2	HOUSTON TEX ARPT SYS REV		1.E FE	1,074,540	1,000,000	1,033,846	1,058,995	.0	(6,532)	.0	.0	5.250	4.321	JJ	26,250	52,500	07/05/2023	07/01/2048	.0
442349-JU-1	HOUSTON TEX ARPT SYS REV		1.E FE	1,276,675	1,250,000	1,318,216	1,275,798	.0	(877)	.0	.0	5.500	5.222	JJ	26,354	.0	07/25/2025	07/01/2050	.0
45129W-MA-5	IDAHO HSG & FIN ASSN		1.E FE	528,960	500,000	502,257	500,000	.0	.0	.0	.0	5.000	4.250	JJ	11,528	25,000	01/15/2014	07/15/2031	500,000
47770V-CV-0	JOBSOHIO BEVERAGE SYS OHIO STATEWIDE LIQ		1.C FE	934,808	970,000	961,200	938,685	.0	362	.0	.0	4.532	4.981	JJ	21,980	21,980	01/16/2025	01/01/2035	991,980
485428-ZY-5	KANSAS ST DEV FIN AUTH REV		1.D FE	1,244,510	1,000,000	1,055,998	1,173,726	.0	(18,003)	.0	.0	5.501	3.117	MM	9,168	55,010	11/15/2021	05/01/2034	1,027,505
485428-SR-6	KANSAS ST DEV FIN AUTH REV		1.E FE	991,540	1,000,000	858,656	994,399	.0	696	.0	.0	2.140	2.223	MM	3,567	21,400	09/23/2021	05/01/2033	1,010,700
54627R-AM-2	LASGOV 22A A2 - ABS		1.A FE	2,005,660	2,000,000	1,986,630	2,004,219	.0	(503)	.0	.0	4.145	4.110	FA	34,542	82,900	06/03/2022	02/01/2033	2,041,450
56042S-FC-9	MAINE HEALTH & HIGHER EDL FACS AUTH REV		1.D FE	1,036,510	1,000,000	1,044,469	1,034,812	.0	(1,698)	.0	.0	5.250	4.790	JJ	32,958	.0	05/01/2025	07/01/2055	.0
575831-FH-0	MASSACHUSETTS ST COLLEGE BLDG AUTH REV		1.C FE	2,250,000	2,250,000	1,902,704	2,250,000	.0	.0	.0	.0	3.273	3.273	MM	12,274	73,643	11/01/2019	05/01/2039	2,286,821
575831-FH-0	MASSACHUSETTS ST COLLEGE BLDG AUTH REV		1.C FE	250,000	250,000	211,412	250,000	.0	.0	.0	.0	3.273	3.273	MM	1,364	8,183	11/01/2019	05/01/2039	23,536
584556-GV-0	MEDICAL CTR EDL BLDG CORP MISS REV		1.C FE	1,000,000	1,000,000	824,974	1,000,000	.0	.0	.0	.0	2.461	2.461	JD	2,051	24,610	10/01/2020	06/01/2035	1,012,305
59164G-FA-5	METRO WTR RECOVERY COLO SWIR REV		1.B FE	819,001	1,000,000	819,001	1,000,000	.0	.0	.0	.0	3.158	3.158	AO	7,895	31,580	11/15/2019	04/01/2041	1,015,790
593340-AB-8	MIAMI DADE COUNTY FLORIDA		1.E FE	1,025,970	1,000,000	1,045,485	1,024,462	.0	(1,508)	.0	.0	5.500	5.149	AO	13,750	30,556	04/08/2025	10/01/2055	.0
593340-NX-8	MIAMI-DADE CNTY FLA WTR & SWIR REV		1.D FE	1,025,700	1,000,000	1,048,418	1,024,865	.0	(835)	.0	.0	5.250	4.880	AO	13,125	26,250	08/20/2025	10/01/2054	.0
59334N-FL-1	MIAMI-DADE CNTY FLA HEALTH FACS AUTH HOS		1.F FE	1,206,636	1,270,000	1,270,000	1,270,000	.0	.0	.0	.0	2.320	2.320	FA	29,464	29,464	10/27/2021	08/01/2029	1,284,732
59447T-XX-6	MICHIGAN FIN AUTH REV		1.D FE	1,009,980	1,000,000	847,130	1,007,787	.0	(398)	.0	.0	3.384	3.317	JD	2,820	33,840	01/07/2020	12/01/2040	1,016,920
594615-HY-5	MICHIGAN ST BLDG AUTH REV		1.C FE	1,000,000	1,000,000	791,158	1,000,000	.0	.0	.0	.0	2.705	2.705	AO	5,711	27,050	09/11/2020	10/15/2040	1,013,525
594698-SF-0	MICHIGAN ST STRATEGIC FD LTD OBLIG REV		1.C FE	964,970	1,000,000	857,988	974,710	.0	2,545	.0	.0	2.478	2.809	MS	8,260	24,780	01/10/2022	09/01/2034	1,012,390

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE 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	Re-stricted 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 Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
613741-GV-3	MONTGOMERY CNTY VA ECONOMIC DEV AUTH REV		1.C FE	632,593	650,000	610,438	641,020	0	1,221	0	0	3.424	3.668	JD	1,855	22,256	03/29/2018	06/01/2032	661,128
631060-CW-8	NARRAGANSETT R I BAY COMMN WASTEWATER SY		1.D FE	1,035,650	1,000,000	823,191	1,018,317	0	(3,707)	0	0	2.464	2.050	MS	8,213	24,640	02/18/2021	09/01/2035	0
64613C-GH-5	NEW JERSEY ST TRANSN TR FD AUTH		1.F FE	1,026,650	1,000,000	1,042,927	1,025,119	0	(1,531)	0	0	5.250	4.900	JD	2,333	52,938	04/08/2025	06/15/2050	0
64613C-GK-8	NEW JERSEY ST TRANSN TR FD AUTH		1.F FE	1,013,970	1,000,000	1,045,008	1,013,535	0	(435)	0	0	5.250	5.060	JD	2,333	26,250	07/30/2025	06/15/2055	0
646140-CK-7	NEW JERSEY ST TPK AUTH TPK REV		1.E FE	893,300	1,000,000	931,212	899,095	0	5,795	0	0	3.729	5.025	JJ	18,645	18,645	03/31/2025	01/01/2036	1,018,645
64989K-GR-1	NEW YORK ST PWIR AUTH IAM COMIL PAPER 3/A2		1.B FE	1,452,950	1,000,000	1,080,549	1,369,874	0	(15,074)	0	0	5.985	3.242	MN	7,648	59,850	01/13/2020	11/15/2043	1,029,925
649902-T2-9	NEW YORK ST DORM AUTH ST PERS INCOME TAX	SD	1.B FE	1,227,452	1,153,328	1,170,298	1,196,143	0	(9,062)	0	0	5.500	4.520	MS	18,678	63,433	04/25/2022	03/15/2030	1,541,250
64990F-D7-6	NEW YORK ST DORM AUTH ST PERS INCOME TAX		1.B FE	1,252,738	1,250,000	1,200,428	1,250,944	0	(418)	0	0	1.748	1.713	MS	6,434	21,850	06/29/2021	03/15/2028	1,260,925
64990F-D8-4	NEW YORK ST DORM AUTH ST PERS INCOME TAX		1.B FE	1,000,000	1,000,000	947,261	1,000,000	0	0	0	0	1.952	1.952	MS	5,748	19,520	06/16/2021	03/15/2029	1,009,760
650009-S6-1	NEW YORK ST TWY AUTH GEN REV		1.E FE	1,054,450	1,000,000	844,339	1,028,226	0	(6,588)	0	0	3.500	2.750	JJ	17,500	35,000	11/02/2021	01/01/2042	0
66353L-DM-6	NORTHAMPTON CNTY PA GEN PURP AUTH COLLEG		1.E FE	1,000,000	1,000,000	875,522	1,000,000	0	0	0	0	2.179	2.179	MN	3,632	21,790	09/18/2020	11/01/2042	1,010,895
663903-JQ-6	NORTHEAST OHIO REGI SWIR DIST WASTEWR RE		1.B FE	1,000,000	1,000,000	782,349	1,000,000	0	0	0	0	3.200	3.200	MN	4,089	32,000	01/23/2020	11/15/2044	1,016,000
677561-LN-0	OHIO ST HOSP FAC REV		1.C FE	1,000,000	1,000,000	820,198	1,000,000	0	0	0	0	3.276	3.276	JJ	16,380	32,760	10/30/2019	01/01/2042	1,016,380
67884F-SU-1	OKLAHOMA DEV FIN AUTH LEASE REV		1.D FE	45,994	40,000	40,078	40,000	0	0	0	0	5.000	3.180	JD	167	2,000	10/02/2014	06/01/2044	40,000
67908P-BP-0	OKLAHOMA ST CAPITOL IMPT AUTH REV		1.D FE	1,000,000	1,000,000	846,244	1,000,000	0	0	0	0	2.695	2.695	JJ	13,475	26,950	11/12/2021	07/01/2035	1,013,475
681810-LJ-4	OMAHA NEB SAN SEW REV		1.C FE	552,885	500,000	501,276	501,573	0	(6,276)	0	0	4.000	2.711	AO	5,000	20,000	10/26/2016	04/01/2030	0
681810-NM-5	OMAHA NEB SAN SEW REV		1.C FE	925,000	925,000	845,502	925,000	0	0	0	0	1.674	1.674	AO	3,871	15,485	10/15/2020	04/01/2030	932,742
681810-NP-8	OMAHA NEB SAN SEW REV		1.C FE	1,210,000	1,210,000	1,063,605	1,210,000	0	0	0	0	1.944	1.944	AO	5,881	23,522	10/15/2020	04/01/2032	1,221,761
681810-NU-7	OMAHA NEB SAN SEW REV		1.C FE	1,000,000	1,000,000	810,035	1,000,000	0	0	0	0	2.454	2.454	AO	6,135	24,540	10/15/2020	04/01/2037	1,012,270
682832-GC-8	ONONDAGA N Y CIVIC DEV CORP REV		1.D FE	787,180	1,000,000	817,313	796,548	0	9,368	0	0	2.768	5.063	JD	2,307	27,680	03/27/2025	12/01/2037	1,013,840
68450L-JQ-9	ORANGE CNTY FLA HEALTH FACs AUTH REV		1.E FE	993,840	1,000,000	1,039,261	993,955	0	115	0	0	5.250	5.290	AO	13,125	26,250	07/23/2025	10/01/2056	1,026,250
68609T-A6-5	OREGON		1.B FE	1,000,000	1,000,000	728,437	1,000,000	0	0	0	0	2.419	2.419	FA	10,079	24,190	07/09/2020	08/01/2043	1,012,095
709224-V7-1	PENNSYLVANIA ST TPK COMMN TPK REV		1.D FE	1,000,000	1,000,000	816,622	1,000,000	0	0	0	0	3.579	3.579	JD	2,983	35,790	10/25/2019	12/01/2043	1,017,895
709225-OR-0	PENNSYLVANIA ST TPK COMMN TPK REV		1.D FE	1,027,800	1,000,000	1,071,917	1,027,222	0	(578)	0	0	5.250	4.899	JD	16,042	0	08/28/2025	12/01/2055	0
717817-XZ-8	PHILADELPHIA PA ARPT REV		1.E FE	1,043,930	1,000,000	1,000,846	1,028,537	0	(4,492)	0	0	5.000	4.410	JJ	25,000	50,000	05/09/2022	07/01/2051	0
72205R-FQ-0	PINAL CNTY ARIZ REV OBLIGS		1.D FE	1,000,000	1,000,000	841,134	1,000,000	0	0	0	0	2.973	2.973	FA	12,388	29,730	10/22/2020	08/01/2037	1,014,865
73358W-RO-9	PORT AUTH N Y & N J		1.D FE	1,106,780	1,000,000	967,142	1,000,000	0	0	0	0	5.310	3.591	FA	22,125	53,100	06/22/2017	08/01/2046	0
73474T-AT-7	PORT MORROW ORE TRANSMISSION FACs REV		1.C FE	1,000,000	1,000,000	780,132	1,000,000	0	0	0	0	2.543	2.543	MS	8,477	25,430	06/12/2020	09/01/2040	1,012,715
735389-2S-6	PORT SEATTLE WASH REV		1.D FE	1,016,180	1,000,000	1,035,436	1,015,750	0	(430)	0	0	5.250	5.020	JJ	26,250	0	08/28/2025	07/01/2049	0
735389-V7-0	PORT SEATTLE WASH REV		1.D FE	1,104,940	1,000,000	1,039,708	1,073,515	0	(9,683)	0	0	5.000	3.730	FA	20,833	50,000	08/03/2022	08/01/2041	0
76219M-FX-1	RHODE ISLAND HEALTH AND EDUCATIONAL BUIL		1.C FE	1,281,563	1,250,000	1,288,323	1,280,975	0	(587)	0	0	5.000	4.670	MN	14,410	0	09/26/2025	05/15/2050	0
79765R-5A-3	SAN FRANCISCO CALIF CITY & CNTY PUB UTIL		1.D FE	2,184,438	2,010,000	1,765,296	2,089,771	0	(19,741)	0	0	3.303	2.217	MN	11,065	66,390	06/09/2021	11/01/2039	0
79765R-5B-1	SAN FRANCISCO CALIF CITY & CNTY PUB UTIL		1.D FE	1,010,920	1,000,000	813,754	1,004,752	0	(1,145)	0	0	3.473	3.340	MN	5,788	34,730	01/08/2020	11/01/2043	0
79765R-5F-2	SAN FRANCISCO CALIF CITY & CNTY PUB UTIL		1.D FE	1,003,590	1,000,000	870,664	1,001,612	0	(387)	0	0	3.523	3.478	MN	5,872	35,230	12/16/2019	11/01/2041	0
79771F-AA-5	SAN FRANCISCO CALIF CITY & CNTY PUB UTIL		1.D FE	960,000	960,000	745,538	960,000	0	0	0	0	2.825	2.825	MN	4,520	27,190	10/08/2020	11/01/2041	973,560
79771F-AS-6	SAN FRANCISCO CALIF CITY & CNTY PUB UTIL		1.D FE	1,000,000	1,000,000	741,970	1,000,000	0	0	0	0	2.845	2.845	MN	4,742	28,450	10/08/2020	11/01/2041	1,014,225
80076P-PZ-4	SANGAMON CNTY ILL SCH DIST NO 186 SPRING		1.C FE	1,057,130	1,000,000	1,066,624	1,054,097	0	(3,033)	0	0	5.500	4.780	JD	4,583	33,458	04/01/2025	06/01/2055	0
80168A-DF-1	SANTA CLARA VY CALIF WTR DIST WTR SYS RE		1.B FE	1,000,000	1,000,000	703,961	1,000,000	0	0	0	0	2.967	2.967	JD	2,473	29,670	10/01/2020	06/01/2050	1,014,835
816705-KH-9	SEMNOLE CNTY FLA WTR & SWIR REV		1.B FE	526,820	500,000	501,525	524,651	0	(6,185)	0	0	4.000	2.610	AO	5,000	20,000	09/18/2019	10/01/2040	0
837123-GL-6	SOUTH CAROLINA ST PORTS AUTH PORTS REV		1.E FE	483,930	500,000	459,665	487,390	0	411	0	0	4.000	4.191	JJ	10,000	20,000	10/21/2015	07/01/2045	510,000
837123-LD-8	SOUTH CAROLINA ST PORTS AUTH PORTS REV		1.E FE	1,000,000	1,000,000	768,227	1,000,000	0	0	0	0	3.875	3.875	JJ	19,375	38,750	11/14/2019	07/01/2055	1,019,375
88278P-ZW-9	TEXAS ST UNIV SYS FING REV		1.C FE	854,280	1,000,000	854,280	1,000,000	0	0	0	0	3.289	3.289	MS	9,684	32,890	10/25/2019	03/15/2040	1,016,445
882854-WT-5	TEXAS WATER DEVELOPMENT BOARD		1.A FE	529,030	500,000	500,119	500,000	0	(2,649)	0	0	4.000	3.310	AO	4,222	20,000	10/07/2015	10/15/2032	0
89602R-NM-3	TRIBOROUGH BRDG & TUNL AUTH N Y REVS		1.D FE	1,027,830	1,000,000	1,059,115	1,026,976	0	(854)	0	0	5.250	4.902	MN	6,708	12,396	08/18/2025	11/15/2055	0
898735-UU-7	TUCSON ARIZ CTFs PARTN		1.D FE	795,480	1,000,000	814,237	841,442	0	13,234	0	0	2.282	4.336	JJ	11,410	22,820	04/27/2022	07/01/2035	1,011,410

E10.2

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE 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	Re-stricted 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 Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
913366-KV-1	UNIV CALIF REGTS MED CTR POOLED REV		1.D FE	1,000,000	1,000,000	994,310	1,000,000	.0	.0	.0	.0	4.132	4.132	MN	5,280	41,320	04/28/2022	05/15/2032	1,020,660
91412H-JU-8	UNIVERSITY CALIF REVS		1.C FE	1,000,000	1,000,000	863,853	1,000,000	.0	.0	.0	.0	2.147	2.147	MN	2,743	21,470	02/24/2021	05/15/2033	1,010,735
91412H-LD-3	UNIVERSITY CALIF REVS		1.D FE	1,000,000	1,000,000	873,510	1,000,000	.0	.0	.0	.0	2.592	2.592	MN	3,312	25,920	02/26/2021	05/15/2034	1,012,960
91417K-ST-4	UNIVERSITY COLO ENTERPRISE SYS REV		1.B FE	1,000,000	1,000,000	676,038	1,000,000	.0	.0	.0	.0	2.811	2.811	JD	2,343	28,110	07/01/2020	06/01/2048	1,014,055
914437-UT-3	UNIVERSITY MASS BLDG AUTH REV		1.C FE	1,000,000	1,000,000	793,889	1,000,000	.0	.0	.0	.0	3.504	3.504	MN	5,840	35,040	01/09/2020	11/01/2044	1,017,520
914713-P2-2	UNIVERSITY N C CHAPEL HILL REV		1.A FE	865,610	920,000	849,430	880,474	.0	4,263	.0	.0	3.327	3.975	JD	2,551	30,608	04/28/2022	12/01/2036	203,875
914713-P2-2	UNIVERSITY N C CHAPEL HILL REV	SD	1.A FE	75,270	80,000	73,863	76,564	.0	371	.0	.0	3.327	3.975	JD	222	2,662	04/28/2022	12/01/2036	17,728
914714-CZ-1	UNIVERSITY N C CHAPEL HILL UNIV N C HOSP		1.D FE	1,148,920	1,000,000	1,099,959	1,136,723	.0	(3,513)	.0	.0	5.000	4.080	FA	20,833	50,000	04/22/2022	02/01/2049	1,025,000
915138-PL-9	UNIVERSITY TOLEDO OHIO GEN RCPTS		1.F FE	250,000	250,000	216,348	250,000	.0	.0	.0	.0	4.258	4.258	JD	887	10,645	04/18/2018	06/01/2044	255,323
917567-EZ-8	UTAH TRAN AUTH SALES TAX REV		1.C FE	1,046,690	1,000,000	821,689	1,020,471	.0	(4,797)	.0	.0	3.643	3.089	JD	1,619	36,430	02/06/2020	12/15/2042	1,000,000
92818H-SJ-1	VIRGINIA ST PUB SCH AUTH SCH FING		1.B FE	942,303	965,000	788,667	950,024	.0	1,565	.0	.0	2.050	2.250	FA	8,243	19,783	10/21/2020	08/01/2034	974,891
92818H-SJ-1	VIRGINIA ST PUB SCH AUTH SCH FING	SD	1.B FE	268,532	275,000	224,750	270,734	.0	446	.0	.0	2.050	2.250	FA	2,349	5,638	10/21/2020	08/01/2034	277,819
929833-BR-1	WACO TEX ED FIN CORP REV		1.E FE	876,460	1,000,000	936,663	936,715	.0	18,446	.0	.0	1.786	3.934	MS	5,953	17,860	07/28/2022	03/01/2029	1,008,930
944514-VT-2	WAYNE CNTY MICH ARPT AUTH REV		1.E FE	100,076	100,000	103,739	104,225	.0	(2,122)	.0	.0	5.000	2.720	JD	5,000	5,000	09/28/2017	12/01/2029	100,000
956510-BY-6	WEST VA PKWYS AUTH TPK TOLL REV		1.D FE	1,077,410	1,000,000	1,030,014	1,055,716	.0	(9,091)	.0	.0	5.000	3.850	JD	4,167	50,000	07/13/2023	06/01/2047	1,000,000
956510-BZ-3	WEST VA PKWYS AUTH TPK TOLL REV		1.D FE	464,310	500,000	458,160	466,545	.0	700	.0	.0	4.000	4.442	JD	1,667	20,000	09/06/2022	06/01/2051	510,000
956510-BZ-3	WEST VA PKWYS AUTH TPK TOLL REV	SD	1.D FE	464,310	500,000	458,160	466,545	.0	700	.0	.0	4.000	4.442	JD	1,667	20,000	09/06/2022	06/01/2051	510,000
975784-AW-9	WINTER CITY		1.D FE	1,042,610	1,000,000	1,061,786	1,040,335	.0	(2,275)	.0	.0	5.250	4.722	FA	21,875	13,271	04/28/2025	08/01/2054	1,000,000
977100-JC-1	WISCONSIN ST GEN FD ANNUAL APPROPRIATION	SD	1.C FE	1,506,840	1,500,000	1,525,335	1,504,177	.0	(1,133)	.0	.0	4.789	4.698	MN	11,973	71,835	02/08/2023	05/01/2035	1,500,000
0059999999	Subtotal - issuer credit obligations - municipal bonds - special revenue			107,925,481	105,703,328	96,931,632	107,113,229	0	(137,718)	0	0	XXX	XXX	XXX	1,036,419	2,993,077	XXX	XXX	65,687,366
00109L-AA-1	ADT SECURITY CORP		3.C FE	194,109	203,000	197,671	196,225	8,543	1,683	.0	.0	4.125	5.157	FA	3,489	8,374	09/26/2024	08/01/2029	207,187
00119L-AA-9	OSAIC HOLDINGS INC		4.B FE	251,366	260,325	260,325	254,336	.0	2,342	.0	.0	6.250	7.359	MS	5,417	16,250	10/07/2024	03/01/2028	268,125
00164V-AG-8	AMC NETWORKS INC (NEVADA)		4.B FE	168,292	165,000	172,425	167,485	.0	(669)	.0	.0	10.250	9.666	JJ	7,799	16,913	09/18/2024	01/15/2029	173,456
00185P-AA-9	API ESCROW CORP		4.A FE	167,491	175,000	171,063	169,202	3,803	1,336	.0	.0	4.750	5.737	AO	1,755	8,313	09/18/2024	10/15/2029	179,156
00253P-AA-6	AAR ESCROW ISSUER LLC		3.B FE	166,602	160,000	165,400	165,400	4,211	(811)	.0	.0	6.750	6.010	MS	3,180	10,800	09/18/2024	03/15/2029	160,000
00253X-AA-9	ADVANTAGE LOYALTY IP LTD		3.A FE	39,043	39,167	39,167	39,122	.0	78	.0	.0	5.500	5.917	JAJO	425	2,148	10/07/2024	04/20/2026	19,853
00287Y-DZ-9	ABBVIE INC		1.G FE	1,013,340	1,000,000	1,031,048	1,011,660	.0	(1,680)	.0	.0	4.875	4.562	MS	14,354	26,948	04/17/2025	03/15/2030	1,000,000
00404A-AN-9	ACADIA HEALTHCARE COMPANY INC		4.A FE	222,298	225,000	223,031	222,594	7,052	667	.0	.0	5.500	5.858	JJ	6,188	12,375	10/07/2024	07/01/2028	231,188
00489L-AL-7	ACRISURE LLC		4.B FE	221,712	215,000	223,331	220,538	290	(934)	.0	.0	7.500	6.866	MN	2,060	16,125	09/18/2024	11/06/2030	222,659
004961-AA-6	ACRISURE LLC		4.B FE	97,953	95,000	97,613	97,613	(246)	(94)	.0	.0	6.750	6.181	JJ	3,402	.0	09/09/2025	07/01/2032	98,206
00687Y-AC-9	ADIENT GLOBAL HOLDINGS LTD		4.B FE	222,854	210,000	220,500	219,455	7,794	(2,681)	.0	.0	8.250	6.612	AO	3,658	17,325	09/18/2024	04/15/2031	200,000
00751Y-AK-2	ADVANCE AUTO PARTS INC		3.C FE	311,235	310,000	310,258	310,103	(1,045)	(87)	.0	.0	7.000	6.904	FA	8,861	.0	07/29/2025	08/01/2030	320,850
00766T-AE-0	AECOM		3.B FE	175,000	175,000	178,719	175,000	.0	.0	.0	.0	6.000	6.000	FA	4,638	.0	07/15/2025	08/01/2033	180,250
00774M-AX-3	AERCAP IRELAND CAPITAL DAC		2.A FE	2,490,600	2,500,000	2,302,135	2,493,993	.0	877	.0	.0	3.300	3.044	JJ	34,604	82,500	10/21/2021	01/30/2032	2,541,250
010392-FX-1	ALABAMA POWER CO		1.E FE	3,747,738	3,750,000	3,475,114	3,748,533	.0	212	.0	.0	3.050	3.057	MS	33,677	114,375	03/02/2022	03/15/2032	3,807,188
013092-AC-5	ALBERTSONS COMPANIES INC		3.B FE	166,107	170,000	169,575	168,196	801	1,644	.0	.0	4.625	5.693	JJ	3,625	7,863	09/18/2024	01/15/2027	173,931
013092-AE-1	ALBERTSONS COMPANIES INC		3.B FE	255,790	255,000	252,769	251,691	8,416	707	.0	.0	4.875	5.229	FA	4,696	12,431	09/18/2024	02/15/2030	261,216
01330A-AA-4	ALBION FINANCING 1 SARL		3.C FE	238,052	230,000	240,350	238,059	.0	7	.0	.0	7.000	6.769	MS	4,741	5,098	07/29/2025	05/21/2030	230,000
01883L-AE-3	ALLIANT HOLDINGS INTERMEDIATE LLC		4.B FE	248,192	245,000	248,981	247,209	2,871	(809)	.0	.0	6.750	6.320	AO	3,491	14,681	04/29/2025	04/15/2028	253,269
01883L-AG-8	ALLIANT HOLDINGS INTERMEDIATE LLC		4.B FE	166,817	165,000	169,331	166,546	4,235	(214)	.0	.0	6.500	6.303	AO	2,681	11,083	09/18/2024	10/01/2031	170,363
019579-AA-9	ALLIED UNIVERSAL HOLDCO LLC		4.C FE	279,906	300,000	295,500	286,353	.0	5,048	.0	.0	4.625	6.697	JD	1,156	13,875	09/18/2024	06/01/2028	306,938
019736-AG-2	ALLISON TRANSMISSION INC		3.B FE	192,358	210,000	196,875	195,451	7,162	2,440	.0	.0	3.750	5.325	JJ	3,303	7,875	09/18/2024	01/30/2031	213,938
02005N-BS-8	ALLY FINANCIAL INC		3.A FE	222,224	215,000	224,800	222,550	.0	(712)	.0	.0	6.700	6.369	FA	5,482	14,405	09/18/2024	02/14/2033	215,000
02073L-AA-9	ALPHA GENERATION LLC		4.B FE	191,275	190,000	196,175	191,120	3,858	(126)	.0	.0	6.750	6.640	AO	2,708	13,359	09/25/2024	10/15/2032	196,413

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE 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	Re-stricted 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 Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
02352B-AA-3	AMENTUM HOLDINGS INC		4.B FE	288,013	280,000	294,700	287,323	7,155	(540)	0	0	7.250	6.866	FA	8,458	16,409	03/27/2025	08/01/2032	290,150
02352N-AA-7	AMER SPORTS CO		3.A FE	169,206	165,000	172,219	168,502	2,205	(560)	0	0	6.750	6.260	MS	3,713	11,138	09/18/2024	02/16/2031	170,105
02406P-BC-3	AMERICAN AXLE & MANUFACTURING INC		3.B FE	135,019	135,000	137,025	135,019	0	0	0	0	6.375	6.372	AO	2,104	0	09/19/2025	10/15/2032	139,303
02406P-BD-1	AMERICAN AXLE & MANUFACTURING INC		4.A FE	161,319	160,000	162,600	161,138	(152)	(29)	0	0	7.750	7.610	AO	3,031	0	09/19/2025	10/15/2033	166,200
025816-DU-0	AMERICAN EXPRESS CO		1.F FE	1,500,000	1,500,000	1,562,402	1,500,000	0	0	0	0	5.532	5.535	AO	15,213	82,980	04/22/2024	04/25/2030	1,520,745
025816-EH-8	AMERICAN EXPRESS CO		1.F FE	1,552,395	1,500,000	1,581,648	1,550,736	0	(1,659)	0	0	5.667	5.204	AO	15,584	42,503	07/28/2025	04/25/2036	0
025816-EM-7	AMERICAN EXPRESS CO		1.F FE	1,973,160	2,000,000	1,970,978	1,973,293	0	133	0	0	4.804	4.966	AO	17,882	0	12/09/2025	10/24/2036	2,024,020
030727-AB-7	AMERITEX HOLDCO INTERMEDIATE LLC		4.B FE	232,194	230,000	241,213	232,115	0	(79)	0	0	7.625	7.464	FA	7,112	0	07/22/2025	08/15/2033	238,769
031162-DD-9	AMGEN INC		2.A FE	996,870	1,000,000	968,037	998,513	0	444	0	0	3.000	3.050	FA	10,750	30,000	02/17/2022	02/22/2029	1,015,000
032177-AK-3	AMSTED INDUSTRIES INC		3.C FE	220,495	220,000	225,775	220,457	0	(38)	0	0	6.375	6.338	MS	4,130	7,363	02/20/2025	03/15/2033	227,013
03524B-AF-3	ANHEUSER-BUSCH INBEV FINANCE INC		1.G FE	3,184,440	3,000,000	2,693,448	3,138,258	0	(4,994)	0	0	4.625	4.257	FA	57,813	138,750	07/30/2014	02/01/2044	3,000,000
03690A-AH-9	ANTERO MIDSTREAM PARTNERS LP		3.A FE	224,507	225,000	224,644	224,644	6,584	91	0	0	5.375	5.426	JD	538	12,094	09/18/2024	06/15/2029	231,047
038522-AQ-1	ARAMARK SERVICES INC		4.A FE	193,038	195,000	194,513	193,750	3,800	556	0	0	5.000	5.329	FA	4,063	9,750	09/18/2024	02/01/2028	199,875
039524-AA-1	ARCHES BUYER INC		4.B FE	194,250	210,000	205,800	197,736	0	3,486	0	0	4.250	6.919	JD	744	8,925	03/27/2025	06/01/2028	214,463
03959K-AC-4	ARCHROCK PARTNERS LP		3.C FE	195,856	195,000	195,244	195,187	2,505	(612)	0	0	6.250	6.109	AO	3,047	12,188	12/17/2025	04/01/2028	0
039653-AC-4	ARCOSA INC		4.A FE	193,466	185,000	194,481	192,589	6,899	(698)	0	0	6.875	6.224	FA	4,805	12,330	09/18/2024	08/15/2032	0
043436-AV-6	ASBURY AUTOMOTIVE GROUP INC		3.B FE	220,209	230,000	226,263	222,264	6,181	1,609	0	0	4.750	5.669	MS	3,642	10,925	09/18/2024	03/01/2030	235,463
04364V-AU-7	ASCENT RESOURCES UTICA HOLDINGS LLC		3.C FE	223,117	225,000	223,000	223,584	4,409	363	0	0	5.875	6.080	MS	4,406	13,219	09/18/2024	06/30/2029	229,370
05368V-AB-2	AVIENT CORP		3.C FE	193,704	190,000	194,513	193,165	5,969	(429)	0	0	6.250	5.908	MN	1,979	13,260	09/18/2024	11/01/2031	195,938
053773-BC-0	AVIS BUDGET CAR RENTAL LLC		4.A FE	47,396	48,000	47,820	47,655	647	208	0	0	5.750	6.247	JJ	1,273	2,918	10/07/2024	07/15/2027	49,380
053773-BJ-5	AVIS BUDGET CAR RENTAL LLC		4.A FE	259,996	255,000	264,244	259,141	(75)	(596)	0	0	8.250	7.764	JJ	9,701	15,226	12/17/2025	01/15/2030	265,519
05454N-AA-7	AXALTA COATING SYSTEMS LLC		3.C FE	222,737	225,000	224,156	223,768	3,597	797	0	0	4.750	5.146	JD	475	10,688	09/18/2024	06/15/2027	230,344
05464C-AC-5	AXON ENTERPRISE INC		3.C FE	90,000	90,000	93,038	90,000	0	0	0	0	6.125	6.125	MS	1,623	2,818	03/05/2025	03/15/2030	92,756
06051G-HD-4	BANK OF AMERICA CORP		1.E FE	1,359,000	1,359,000	1,341,921	1,359,000	0	0	0	0	3.419	3.419	JD	1,420	46,464	12/12/2017	12/20/2028	1,370,616
06051G-HZ-5	BANK OF AMERICA CORP		1.E FE	1,814,560	2,000,000	1,861,882	1,853,785	0	31,719	0	0	2.496	4.460	FA	19,136	49,920	10/03/2024	02/13/2031	0
06418G-AU-1	BANK OF NOVA SCOTIA		1.F FE	1,000,000	1,000,000	998,650	1,000,000	0	0	0	0	4.043	4.046	MS	11,904	0	09/08/2025	09/15/2028	1,010,108
071705-AA-5	BAUSCH + LOMB CORP		4.A FE	196,655	185,000	193,094	191,783	3,202	(3,819)	0	0	8.375	5.977	AO	3,873	15,494	09/18/2024	10/01/2028	0
07831C-AA-1	BELLRING BRANDS INC		4.B FE	193,730	185,000	191,244	190,984	3,512	(2,153)	0	0	7.000	5.605	MS	3,813	12,950	09/18/2024	03/15/2030	0
080782-AA-3	BELRON UK FINANCE PLC		3.C FE	200,000	200,000	203,250	200,000	1,500	0	0	0	5.750	5.750	AO	2,428	11,468	10/02/2024	10/15/2029	205,750
097751-BX-8	BOMBARDIER INC		3.C FE	110,667	110,000	110,000	110,000	960	(548)	0	0	6.000	5.798	FA	2,493	6,600	09/18/2024	02/15/2028	0
097751-CC-3	BOMBARDIER INC		3.C FE	277,262	265,000	279,244	275,920	7,693	(1,079)	0	0	7.000	6.313	JD	1,546	18,550	09/18/2024	06/01/2032	0
109696-AD-6	BRINKS CO		3.B FE	192,692	185,000	192,863	192,057	5,957	(519)	0	0	6.750	6.219	JD	555	12,488	09/18/2024	06/15/2032	0
12008R-AS-6	BUILDERS FIRSTSOURCE INC		3.C FE	234,943	230,000	234,768	234,768	0	(175)	0	0	6.375	6.049	MS	4,888	7,331	07/29/2025	05/01/2034	237,331
12116L-AE-9	BURFORD CAPITAL GLOBAL FINANCE LLC		3.B FE	215,202	200,000	206,000	206,000	(3,571)	(3,429)	0	0	9.250	7.054	JJ	9,250	18,500	10/07/2024	07/01/2031	0
12189L-AK-7	BURLINGTON NORTHERN SANTA FE LLC		1.F FE	5,357,950	5,000,000	4,441,700	5,271,078	0	(11,828)	0	0	4.375	3.919	MS	72,917	218,750	07/07/2017	09/01/2042	0
1248EP-BT-9	CCO HOLDINGS LLC		3.C FE	280,149	285,000	283,931	282,451	646	0	0	0	5.125	5.834	MN	2,434	14,606	09/18/2024	05/01/2027	292,303
1248EP-CE-1	CCO HOLDINGS LLC		3.C FE	559,343	615,000	577,331	569,721	11,091	8,205	0	0	4.500	6.364	FA	10,455	27,675	09/18/2024	08/15/2030	628,838
1248EP-CN-1	CCO HOLDINGS LLC		3.C FE	416,290	480,000	428,400	424,935	5,965	6,770	0	0	4.500	6.758	MN	3,600	21,800	09/18/2024	05/01/2032	490,800
12543D-BM-1	CHS/COMMUNITY HEALTH SYSTEMS INC		4.C FE	224,065	245,000	224,065	228,142	24,055	3,187	0	0	5.250	7.110	MN	1,644	12,863	09/18/2024	05/15/2030	251,431
125523-CV-0	CIGNA GROUP		2.A FE	1,002,340	1,000,000	1,027,334	1,002,098	0	(202)	0	0	5.250	5.218	FA	19,833	52,500	07/11/2024	02/15/2034	0
12598F-AC-3	CPI CG INC		4.C FE	156,857	149,000	157,940	156,591	0	(240)	0	0	10.000	9.348	JD	6,871	15,066	09/18/2024	07/15/2029	0
127190-AE-6	CACI INTERNATIONAL INC		3.C FE	110,000	110,000	113,575	110,000	0	0	0	0	6.375	6.374	JJ	3,759	3,759	05/21/2025	06/15/2033	113,506
12769G-AA-8	CAESARS ENTERTAINMENT INC		4.C FE	137,379	145,000	137,931	137,931	1,182	1,356	0	0	4.625	5.839	AO	1,416	6,706	09/18/2024	10/15/2029	148,353
12769G-AB-6	CAESARS ENTERTAINMENT INC		3.C FE	276,130	265,000	273,613	273,613	5,976	(1,339)	0	0	7.000	6.246	FA	7,008	18,550	09/18/2024	02/15/2030	0
12769G-AD-2	CAESARS ENTERTAINMENT INC		4.C FE	79,310	80,000	77,700	77,700	530	70	0	0	6.000	6.138	AO	1,013	4,773	10/15/2024	10/15/2032	82,400

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE 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	Re-stricted 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 Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
131347-CM-6	CALPINE CORP		3.A FE	278,285	285,000	284,288	280,675	5,904	1,884	0	0	4.500	5.265	FA	4,845	12,825	09/18/2024	02/15/2028	291,413
131347-CQ-7	CALPINE CORP		4.A FE	139,754	145,000	146,994	140,673	4,199	718	0	0	5.000	5.684	FA	3,021	7,250	09/18/2024	02/01/2031	148,625
134429-BP-3	CAMPBELL'S CO		2.C FE	1,643,961	1,650,000	1,681,423	1,644,815	0	489	0	0	5.400	5.448	MS	24,750	89,100	03/19/2024	03/21/2034	1,694,550
136070-FE-7	CANADIAN IMPERIAL BANK OF COMMERCE		1.F FE	1,000,000	1,000,000	1,006,394	1,000,000	0	0	0	0	4.580	4.582	MS	14,376	0	09/02/2025	09/08/2031	1,011,450
136375-DH-2	CANADIAN NATIONAL RAILWAY CO		1.F FE	997,680	1,000,000	1,084,769	998,076	0	189	0	0	5.850	5.881	MM	9,750	58,500	10/30/2023	11/01/2033	1,029,250
14040H-CT-0	CAPITAL ONE FINANCIAL CORP		2.A FE	3,000,000	3,000,000	3,069,345	3,000,000	0	0	0	0	5.268	5.268	MM	22,389	158,040	05/05/2022	05/10/2033	0
14071L-AA-6	CAPSTONE COPPER CORP		3.C FE	232,225	230,000	237,763	232,030	0	(185)	0	0	6.750	6.595	MS	3,924	7,978	03/20/2025	03/31/2033	237,763
143658-CA-8	CARNIVAL CORP		3.A FE	297,189	290,000	297,613	297,163	0	(26)	0	0	5.750	5.286	FA	7,643	0	12/17/2025	08/01/2032	0
14739L-AB-8	CASCADES INC		3.C FE	220,867	225,000	224,719	222,372	2,940	1,182	0	0	5.375	5.992	JJ	5,577	12,094	10/07/2024	01/15/2028	231,047
149123-CF-6	CATERPILLAR INC		1.F FE	1,981,800	2,000,000	1,422,058	1,984,292	0	431	0	0	3.250	3.298	MS	18,417	65,000	09/16/2019	09/19/2049	2,032,500
150890-BA-1	CELANESE US HOLDINGS LLC		3.B FE	296,199	300,000	297,128	296,218	0	19	0	0	6.750	6.972	AO	4,275	0	12/17/2025	04/15/2033	310,125
153527-AN-6	CENTRAL GARDEN & PET CO		3.B FE	194,618	210,000	200,550	197,468	6,764	2,229	0	0	4.125	5.563	AO	1,829	8,663	09/18/2024	10/15/2030	214,331
161150-AF-7	CHART INDUSTRIES INC		3.C FE	221,220	210,000	218,400	217,875	2,131	(2,656)	0	0	7.500	5.955	JJ	7,875	15,750	09/18/2024	01/01/2030	203,194
163851-AF-5	CHEMOURS CO		3.C FE	272,888	285,000	276,450	274,195	0	1,308	0	0	5.750	7.237	MM	2,094	8,194	08/19/2025	11/15/2028	293,194
17186H-AH-5	CIMPRESS PLC		4.B FE	166,869	165,000	168,300	166,632	2,644	(187)	0	0	7.375	7.186	MS	3,583	11,797	09/18/2024	09/15/2032	171,084
172441-BH-9	CINEMARK USA INC		3.C FE	192,864	185,000	191,475	191,475	4,168	(468)	0	0	7.000	6.475	FA	5,396	13,418	09/18/2024	08/01/2032	0
172967-NN-7	CITIGROUP INC		1.G FE	1,338,450	1,500,000	1,429,695	1,370,206	0	17,156	0	0	3.785	5.447	MS	16,402	56,775	02/08/2024	03/17/2033	0
172967-QA-2	CITIGROUP INC		1.G FE	999,400	1,000,000	1,018,507	999,400	0	98	0	0	4.952	4.965	MM	7,428	24,760	06/03/2025	05/07/2031	0
17888H-AB-9	CIVITAS RESOURCES INC		3.C FE	186,388	185,000	191,475	186,326	0	(61)	0	0	8.750	8.584	JJ	8,094	0	07/24/2025	07/01/2031	193,094
184496-AQ-0	CLEAN HARBORS INC		3.B FE	138,821	135,000	138,375	138,170	3,351	(519)	0	0	6.375	5.835	FA	3,586	8,606	09/18/2024	02/01/2031	139,303
185899-AL-5	CLEVELAND-CLIFFS INC		3.C FE	165,872	180,000	172,350	168,258	5,963	1,870	0	0	4.875	6.378	MS	2,925	8,775	09/18/2024	03/01/2031	184,388
185899-AP-6	CLEVELAND-CLIFFS INC		3.C FE	295,950	295,000	301,638	295,969	4,014	74	0	0	7.000	6.927	MS	6,080	15,750	12/17/2025	03/15/2032	305,325
18972E-AD-7	CLYDESDALE ACQUISITION HOLDINGS INC		4.A FE	311,942	310,000	318,138	311,893	0	(50)	0	0	6.750	6.628	AO	4,418	8,730	12/17/2025	04/15/2032	320,463
191241-AJ-7	COCA-COLA FEMSA SAB DE CV		1.G FE	1,245,050	1,250,000	1,052,786	1,247,115	0	403	0	0	1.850	1.887	MS	7,708	23,125	08/26/2020	09/01/2032	1,261,563
20030N-BH-3	COMCAST CORP		1.G FE	6,384,963	6,250,000	6,113,444	6,320,332	0	(8,491)	0	0	4.250	4.064	JJ	122,483	265,625	02/14/2017	01/15/2033	6,382,813
20030N-BP-5	COMCAST CORP		1.G FE	2,207,693	2,000,000	1,913,092	2,123,987	0	(11,300)	0	0	4.400	3.597	FA	33,244	88,000	07/24/2017	08/15/2035	0
201723-AV-5	COMMERCIAL METALS CO		3.A FE	260,000	260,000	266,500	260,000	0	0	0	0	6.000	5.999	JD	1,517	0	11/12/2025	12/15/2035	267,800
20268J-BE-2	COMMONSPIRIT HEALTH		1.E FE	1,000,000	1,000,000	989,164	1,000,000	0	0	0	0	4.825	4.826	MS	9,114	0	10/17/2025	09/01/2035	1,024,125
20600D-AA-1	CONCENTRA ESCROW ISSUER CORP		4.B FE	236,077	230,000	240,638	235,788	0	(289)	0	0	6.875	6.398	JJ	7,291	0	07/29/2025	07/15/2032	237,906
20826F-BJ-4	CONOCOPHILLIPS CO		1.F FE	1,002,470	1,000,000	1,018,171	1,002,067	0	(384)	0	0	4.700	4.643	JJ	28,722	28,722	12/10/2024	01/15/2030	0
21039C-AD-6	CONSTELLUM SE		3.C FE	246,658	250,000	257,500	247,091	3,609	357	0	0	6.375	6.595	FA	6,021	16,247	10/31/2024	08/15/2032	257,969
21873S-AB-4	COREWEAVE INC		4.A FE	230,450	230,000	213,900	213,900	(16,510)	(40)	0	0	9.250	9.200	JD	1,773	10,874	05/28/2025	06/01/2030	240,638
219207-AD-9	CORNELL UNIVERSITY		1.C FE	1,000,000	1,000,000	1,004,203	1,000,000	0	0	0	0	4.169	4.170	JD	1,853	2,432	11/17/2025	06/01/2030	1,020,845
224044-CF-2	COX COMMUNICATIONS INC		2.B FE	859,800	1,000,000	930,794	914,214	0	6,913	0	0	4.800	6.041	FA	20,000	48,000	10/27/2015	02/01/2035	1,024,000
228180-AB-1	CROWN AMERICAS LLC		3.B FE	277,819	275,000	280,156	277,208	10,941	(483)	0	0	5.250	5.028	AO	3,609	14,438	09/18/2024	04/01/2030	0
22819K-AB-6	CROWN AMERICAS LLC		3.B FE	113,405	115,000	113,994	113,994	1,379	777	0	0	4.250	4.977	MS	4,888	4,888	09/18/2024	09/30/2036	117,444
23166M-AC-7	CUSHMAN & WAKEFIELD US BORROWER LLC		3.C FE	195,986	180,000	191,700	190,827	1,855	(4,078)	0	0	8.875	6.133	MS	5,325	15,975	09/18/2024	09/01/2031	0
23345M-AB-3	DT MIDSTREAM INC		2.C FE	223,149	235,000	230,006	225,102	9,429	1,530	0	0	4.375	5.274	JD	457	10,281	09/18/2024	06/15/2031	240,141
247266-AJ-0	DARLING INGREDIENTS INC		3.A FE	205,256	205,000	208,075	205,225	3,343	(43)	0	0	6.000	5.972	JD	547	12,300	10/09/2024	06/15/2030	211,150
23918K-AW-8	DAVITA INC		3.C FE	433,596	420,000	435,225	433,364	9,098	(192)	0	0	6.875	6.595	MS	9,625	26,709	12/17/2025	09/01/2032	434,438
24666F-AD-4	DELEK LOGISTICS PARTNERS LP		4.A FE	284,111	270,000	281,813	280,714	4,295	(2,542)	0	0	8.625	7.280	MS	6,857	20,484	03/27/2025	03/15/2029	281,644
25179M-BG-7	DEVON ENERGY CORP		2.B FE	999,660	1,000,000	999,514	999,660	0	37	0	0	5.200	5.200	MS	15,311	54,456	08/19/2024	09/15/2034	1,026,000
25243Y-BD-0	DIAGEO CAPITAL PLC		1.G FE	3,050,610	3,000,000	2,738,799	3,024,088	0	(5,642)	0	0	2.000	1.795	AO	10,333	60,000	02/17/2021	04/29/2030	0
25461L-AA-0	DIRECTV FINANCING LLC		4.A FE	159,249	164,000	164,410	161,226	206	1,569	0	0	5.875	6.997	FA	3,640	9,635	10/07/2024	08/15/2027	168,818
254945-AA-6	DIRECTV FINANCING LLC		4.A FE	223,100	230,000	232,875	223,426	0	326	0	0	8.875	9.741	FA	5,784	0	09/17/2025	02/01/2030	240,206

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE 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	Re-stricted 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 Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
26443C-BG-8	DUKE ENERGY CAROLINAS LLC		1.F FE	1,249,238	1,250,000	1,144,938	1,249,509	.0	71	.0	.0	2.850	2.857	MS	10,490	35,625	03/01/2022	03/15/2032	1,267,813
26443C-AA-1	DUKE UNIVERSITY HEALTH SYSTEM INC		1.D FE	996,310	1,000,000	805,016	996,985	.0	88	.0	.0	3.920	3.941	JD	3,267	39,200	07/07/2017	06/01/2047	1,019,600
26884A-BN-2	ERP OPERATING LP		1.G FE	2,487,350	2,500,000	2,204,448	2,492,624	.0	1,240	.0	.0	1.850	1.906	FA	19,271	46,250	08/03/2021	08/01/2031	2,523,125
278642-AW-3	EBAY INC		2.A FE	892,600	1,000,000	938,847	906,902	.0	14,302	.0	.0	2.700	5.202	MS	8,250	13,500	04/09/2025	03/11/2030	1,013,500
28228P-AC-5	EG GLOBAL FINANCE PLC		4.B FE	221,798	200,000	216,913	214,500	.0	(5,943)	.0	.0	12.000	8.242	MM	2,067	24,000	10/07/2024	11/30/2028	.0
29082K-AA-3	EMBECTA CORP		4.A FE	174,456	190,000	181,213	176,879	908	2,359	.0	.0	5.000	6.954	FA	3,589	8,125	04/29/2025	02/15/2030	194,750
29103C-AA-6	EMRLD BORROWER LP		3.C FE	314,195	305,000	317,581	312,619	8,920	(1,271)	.0	.0	6.625	6.034	JD	898	20,206	03/27/2025	12/15/2030	315,103
29272W-AC-3	ENERGIZER HOLDINGS INC		4.B FE	222,585	230,000	227,125	224,961	4,023	1,863	.0	.0	4.750	5.720	JD	486	10,925	09/18/2024	06/15/2028	235,463
29273V-BA-7	ENERGY TRANSFER LP		2.B FE	1,994,820	2,000,000	2,054,140	1,995,263	.0	414	.0	.0	5.600	5.635	MS	37,333	112,000	06/06/2024	09/01/2034	2,056,000
29365B-AB-9	ENTEGRIS INC		3.B FE	224,118	220,000	224,400	223,324	6,165	(641)	.0	.0	5.950	5.562	JD	582	13,090	09/18/2024	06/15/2030	226,545
29446M-AM-4	EQUINOR ASA		1.D FE	1,013,930	1,000,000	1,014,988	1,013,595	.0	(335)	.0	.0	4.500	4.171	MS	14,750	.0	11/06/2025	09/03/2030	.0
29736R-AR-1	ESTEE LAUDER COMPANIES INC		1.G FE	893,400	1,000,000	890,838	896,413	.0	648	.0	.0	1.950	2.023	MS	5,742	19,500	03/01/2021	03/15/2031	1,009,750
30161N-BN-0	EXELON CORP		2.B FE	998,350	1,000,000	1,038,093	998,624	.0	130	.0	.0	5.450	5.471	MS	16,047	54,500	02/22/2024	03/15/2034	1,027,250
303250-AG-9	FAIR ISAAC CORP		3.A FE	55,000	55,000	56,444	55,000	.0	.0	.0	.0	6.000	6.000	MM	422	1,668	05/08/2025	05/15/2033	56,650
31428X-DJ-2	FEDEX CORP		2.B FE	3,080,580	3,000,000	3,006,495	3,041,882	.0	(3,876)	.0	.0	4.900	4.689	JJ	67,783	147,000	01/24/2014	01/15/2034	3,073,500
31659A-AA-4	FIESTA PURCHASER INC		4.B FE	201,081	190,000	198,075	198,041	2,996	(1,430)	.0	.0	7.875	6.745	MS	4,988	13,781	03/27/2025	03/01/2031	.0
316773-DL-1	FIFTH THIRD BANCORP		2.A FE	2,506,800	2,500,000	2,622,280	2,514,016	.0	4,090	.0	.0	5.631	5.449	JJ	59,438	84,465	12/09/2025	01/29/2032	2,535,194
34417V-AA-5	FOCUS FINANCIAL PARTNERS LLC		4.B FE	194,982	195,000	201,094	194,986	1,933	2	.0	.0	6.750	6.752	MS	3,876	13,089	09/18/2024	09/15/2031	201,581
34960P-AD-3	FTAI AVIATION INVESTORS LLC		3.B FE	279,068	280,000	279,650	279,390	5,452	239	.0	.0	5.500	5.601	MM	2,567	15,400	09/18/2024	05/01/2028	287,700
34960P-AH-4	FTAI AVIATION INVESTORS LLC		3.B FE	60,453	60,000	60,750	60,452	.0	(1)	.0	.0	5.875	5.746	AO	744	.0	12/17/2025	04/15/2033	61,763
34966M-AA-0	FORTRESS INTERMEDIATE 3 INC		4.B FE	168,475	160,000	166,400	166,400	5,094	(894)	.0	.0	7.500	6.609	JD	1,000	12,000	09/18/2024	06/01/2031	.0
35137L-AL-9	FOX CORP		2.B FE	1,165,313	1,250,000	1,212,469	1,176,163	.0	10,850	.0	.0	3.500	5.057	AO	10,087	21,875	04/16/2025	04/08/2030	1,271,875
35640Y-AJ-6	FREEDOM MORTGAGE CORP		4.B FE	223,898	225,000	225,000	224,499	170	455	.0	.0	6.625	6.851	MM	6,873	14,906	09/18/2024	01/15/2027	232,453
35641A-AB-4	FREEDOM MORTGAGE HOLDINGS LLC		4.B FE	141,865	140,000	149,800	141,610	.0	(226)	.0	.0	9.125	8.851	MN	1,632	12,775	09/18/2024	05/15/2031	146,388
36166T-AB-6	GCI LLC		4.C FE	167,419	175,000	170,625	169,626	5,807	1,726	.0	.0	4.750	5.963	AO	1,755	8,313	09/18/2024	10/15/2028	179,156
36168Q-AL-8	GFL ENVIRONMENTAL INC		3.C FE	110,536	115,000	113,131	111,864	2,141	1,048	.0	.0	4.000	5.083	FA	1,917	4,600	09/18/2024	08/01/2028	121,900
36168Q-AQ-7	GFL ENVIRONMENTAL INC		3.C FE	252,686	240,000	251,400	250,237	5,581	(1,944)	.0	.0	6.750	5.663	JJ	7,470	16,200	09/18/2024	01/15/2031	.0
364760-AQ-1	GAP INC		3.C FE	192,766	220,000	203,500	196,933	4,191	3,267	.0	.0	3.875	6.063	AO	2,131	8,525	09/18/2024	10/01/2031	224,263
36485M-AM-1	GARDAWORLD SECURITY CORP		4.A FE	192,937	185,000	187,544	187,544	366	(3,373)	.0	.0	7.750	6.397	FA	5,416	14,338	09/18/2024	02/15/2028	.0
366504-AA-6	GARRETT MOTION HOLDINGS INC		4.A FE	195,784	185,000	196,100	195,691	.0	(92)	.0	.0	7.750	6.082	MN	1,235	.0	12/17/2025	05/31/2032	.0
367398-AA-2	GATES CORP		4.B FE	166,138	160,000	165,600	165,600	3,175	(375)	.0	.0	6.875	6.401	JJ	5,500	11,825	09/18/2024	07/01/2029	.0
37230J-AB-8	GENIAB A/S		4.A FE	200,000	200,000	210,000	200,000	.0	.0	.0	.0	7.250	7.249	JD	1,128	.0	11/18/2025	12/15/2033	207,250
37954F-AJ-3	GLOBAL PARTNERS LP		4.A FE	54,905	55,000	55,550	54,927	.0	22	.0	.0	6.875	6.924	JJ	1,744	1,891	04/29/2025	05/15/2029	56,891
37954F-AK-0	GLOBAL PARTNERS LP		4.A FE	192,306	185,000	194,250	191,336	2,047	(799)	.0	.0	8.250	7.534	JJ	7,038	15,263	09/26/2024	01/15/2032	192,631
37960B-AD-7	GLOBAL MEDICAL RESPONSE INC		4.B FE	198,132	190,000	197,363	197,363	(760)	(10)	.0	.0	7.375	6.876	AO	3,970	.0	12/17/2025	10/01/2032	.0
37960X-AA-5	GLOBAL INFRASTRUCTURE SOLUTIONS INC		4.A FE	199,750	200,000	197,375	197,375	4,702	.0	.0	.0	5.625	6.673	JD	938	11,250	09/18/2024	06/01/2029	205,625
38141G-AB-7	GOLDMAN SACHS GROUP INC		2.A FE	1,002,580	1,000,000	1,041,636	1,001,788	.0	(478)	.0	.0	5.727	5.667	AO	10,500	57,270	04/19/2024	04/25/2030	.0
38141G-C3-6	GOLDMAN SACHS GROUP INC		1.F FE	2,532,775	2,500,000	2,577,985	2,528,308	.0	(4,467)	.0	.0	5.207	4.897	JJ	55,324	65,088	03/28/2025	01/28/2031	.0
382550-BS-9	GOODYEAR TIRE & RUBBER CO		4.A FE	234,531	230,000	233,738	233,738	(508)	.0	.0	.0	6.625	6.152	JJ	.0	.0	07/29/2025	07/15/2030	237,619
389375-AP-1	GRAY MEDIA INC		4.A FE	230,863	230,000	234,313	230,834	.0	(29)	.0	.0	7.250	7.187	FA	7,226	.0	07/23/2025	08/15/2033	238,338
404280-EE-5	HSBC HOLDINGS PLC		1.G FE	1,000,000	1,000,000	1,055,851	1,000,000	.0	.0	.0	.0	5.719	5.719	MS	18,587	57,190	02/26/2024	03/04/2035	.0
417558-AA-1	HARVEST MIDSTREAM I LP		3.C FE	194,444	190,000	191,900	191,587	2,664	(2,264)	.0	.0	7.500	6.200	MS	4,750	14,250	09/18/2024	09/01/2028	.0
423012-AG-8	HEINEKEN NV		2.A FE	4,088,920	4,000,000	3,331,040	4,073,058	.0	(2,170)	.0	.0	4.350	4.217	MS	44,467	174,000	05/16/2017	03/29/2047	.0
42704L-AF-1	HERC HOLDINGS INC		3.C FE	60,000	60,000	62,925	60,000	.0	.0	.0	.0	7.000	6.998	JD	187	2,252	05/15/2025	06/15/2030	62,100
42704L-AG-9	HERC HOLDINGS INC		3.C FE	311,990	300,000	316,875	311,637	(263)	(91)	.0	.0	7.250	6.669	JD	967	8,551	12/17/2025	06/15/2033	310,875

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE 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	Re-stricted 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 Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
428102-AF-4	HESS MIDSTREAM OPERATIONS LP		3.A FE	278,676	280,000	282,800	278,931	8,541	190	0	0	5.500	5.592	AO	3,251	15,400	09/18/2024	10/15/2030	287,700
431318-AY-0	HILCORP ENERGY I LP		3.B FE	201,578	205,000	198,594	198,327	5,021	496	0	0	6.000	6.373	AO	2,597	12,300	03/27/2025	04/15/2030	211,150
431318-AZ-7	HILCORP ENERGY I LP		3.B FE	201,223	205,000	192,188	192,188	2,739	362	0	0	6.250	6.570	AO	2,705	12,813	03/27/2025	04/15/2032	211,406
432833-AJ-0	HILTON DOMESTIC OPERATING COMPANY INC		3.B FE	137,915	145,000	140,469	139,733	5,093	1,421	0	0	3.750	4.946	MN	906	5,438	09/18/2024	05/01/2029	147,719
432833-AR-2	HILTON DOMESTIC OPERATING COMPANY INC		3.B FE	278,691	275,000	282,563	278,246	9,754	(352)	0	0	5.875	5.673	MS	4,757	16,426	09/18/2024	03/15/2033	283,078
44107H-AF-9	HOSPITAL FOR SPECIAL SURGERY		1.E FE	1,000,000	1,000,000	612,149	1,000,000	0	0	0	0	2.667	2.667	AO	6,668	26,670	08/05/2020	10/01/2050	1,013,335
442722-AC-8	HOWARD MIDSTREAM ENERGY PARTNERS LLC		3.C FE	191,460	185,000	194,019	191,416	3,482	(72)	0	0	7.375	7.084	JJ	6,291	14,705	10/31/2024	07/15/2032	191,822
451102-BZ-9	ICAHN ENTERPRISES LP		4.A FE	139,200	145,000	142,463	141,187	0	1,987	0	0	5.250	7.304	MN	973	7,613	03/26/2025	05/15/2027	148,806
45258L-AA-5	IMOLA MERGER CORP		3.B FE	223,498	230,000	226,550	225,145	5,940	1,280	0	0	4.750	5.444	MN	1,396	10,925	09/18/2024	05/15/2029	235,463
45344L-AD-5	CRESCENT ENERGY FINANCE LLC		3.C FE	220,295	215,000	207,475	207,475	(5,617)	(564)	0	0	7.625	7.195	AO	4,098	16,394	09/18/2024	04/01/2032	223,197
45688C-AB-3	INGEVITY CORP		3.C FE	140,622	150,000	145,500	142,469	0	1,847	0	0	3.875	5.825	MN	969	5,813	03/25/2025	11/01/2028	152,906
45780R-AA-9	INSTALLED BUILDING PRODUCTS INC		3.B FE	139,385	140,000	139,825	139,609	2,059	175	0	0	5.750	5.894	FA	3,354	8,050	10/07/2024	02/01/2028	144,025
45784P-AL-5	INSULET CORP		4.B FE	294,975	285,000	296,400	294,905	0	(70)	0	0	6.500	6.190	AO	4,631	9,829	08/13/2025	04/01/2033	0
460599-AE-3	BRIGHTSTAR LOTTERY PLC		3.A FE	278,398	280,000	279,300	278,852	6,210	342	0	0	5.250	5.398	JJ	6,778	14,700	09/18/2024	01/15/2029	287,350
46266T-AA-6	IOVIA INC		3.B FE	278,373	280,000	279,300	279,143	3,804	589	0	0	5.000	5.235	MN	1,789	14,000	09/18/2024	05/15/2027	287,000
46284V-AE-1	IRON MOUNTAIN INC		3.C FE	278,499	280,000	280,000	279,022	5,963	409	0	0	5.250	5.421	MS	4,328	14,700	09/18/2024	03/15/2028	287,350
46284V-AF-8	IRON MOUNTAIN INC		3.C FE	196,116	200,000	196,500	196,500	6,289	711	0	0	4.875	5.323	MS	2,871	9,750	09/18/2024	09/15/2029	204,875
46284V-AL-5	IRON MOUNTAIN INC		3.C FE	125,093	130,000	127,563	125,519	0	426	0	0	5.625	6.276	JJ	3,372	3,656	03/27/2025	07/15/2032	133,656
46647P-EV-4	JPMORGAN CHASE & CO		1.E FE	1,530,195	1,500,000	1,550,124	1,526,039	0	(4,156)	0	0	5.140	4.666	JJ	33,624	38,550	04/03/2025	01/24/2031	0
47077H-AC-2	JANE STREET GROUP LLC		3.A FE	336,172	320,000	335,600	333,944	6,591	(2,202)	0	0	7.125	6.106	AO	3,863	22,800	03/25/2025	04/30/2031	331,400
47077H-AE-8	JANE STREET GROUP LLC		3.A FE	80,313	80,000	83,300	80,293	0	(20)	0	0	6.750	6.686	MN	900	2,790	04/23/2025	05/01/2033	82,700
48123V-AF-9	ZIFF DAVIS INC		3.C FE	155,457	170,000	161,288	158,000	577	2,086	0	0	4.625	6.360	AO	1,660	7,863	10/10/2024	10/15/2030	173,931
49327M-3H-5	KEYBANK NA		2.A FE	3,372,310	3,500,000	3,531,654	3,401,772	0	10,938	0	0	5.000	5.480	JJ	75,347	175,000	03/15/2023	01/26/2033	3,587,500
49456B-AG-6	KINDER MORGAN INC		2.B FE	885,320	1,000,000	1,020,837	930,002	0	5,690	0	0	5.300	6.340	JD	4,417	53,000	09/11/2015	12/01/2034	1,026,500
49461M-AA-8	KINETIK HOLDINGS LP		3.A FE	245,956	245,000	246,838	245,615	5,280	(184)	0	0	5.875	5.799	JD	640	14,394	04/29/2025	06/15/2030	252,197
50012L-AC-8	KODIAK GAS SERVICES LLC		3.C FE	166,029	160,000	165,400	165,400	2,570	(170)	0	0	7.250	6.884	FA	4,382	11,600	09/18/2024	02/15/2029	0
501797-AM-6	BATH & BODY WORKS INC		3.B FE	107,100	105,000	103,425	103,425	(3,625)	(50)	0	0	6.750	6.491	JJ	3,544	0	07/25/2025	07/01/2036	108,544
501797-AW-4	BATH & BODY WORKS INC		3.B FE	337,012	330,000	336,600	335,742	4,278	(1,011)	0	0	6.625	6.196	AO	5,466	21,863	10/15/2024	10/01/2030	340,931
505742-AR-7	LADDER CAPITAL FINANCE HOLDINGS LLLP		2.C FE	221,313	210,000	222,863	219,618	5,732	(1,364)	0	0	7.000	6.042	JJ	6,778	15,108	09/18/2024	07/15/2031	0
513075-BT-7	LAMAR MEDIA CORP		3.B FE	222,550	235,000	226,775	225,220	9,580	2,084	0	0	4.000	5.135	JD	418	9,400	09/18/2024	02/15/2030	236,567
513272-AD-6	LAMB WESTON HOLDINGS INC		3.C FE	221,574	235,000	226,775	224,440	7,153	2,262	0	0	4.125	5.366	JJ	4,066	9,694	09/18/2024	01/31/2030	239,847
527298-CM-3	LEVEL 3 FINANCING INC		4.A FE	259,976	260,000	265,850	259,977	0	1	0	0	6.875	6.877	JD	50	8,938	06/16/2025	06/30/2033	268,938
531968-AB-1	LIGHT AND WONDER INTERNATIONAL INC		4.A FE	135,075	135,000	136,181	135,073	0	(2)	0	0	6.250	6.241	AO	2,273	0	09/10/2025	03/15/2033	139,219
53219L-AV-1	LIFEPPOINT HEALTH INC		4.B FE	143,636	135,000	145,125	142,654	0	(982)	0	0	9.875	8.235	FA	5,036	6,666	04/29/2025	08/15/2030	0
53229K-AA-7	LIGHTNING POWER LLC		3.C FE	224,608	215,000	228,169	223,860	3,815	(598)	0	0	7.250	6.680	FA	5,889	15,544	09/18/2024	08/15/2032	0
552953-CF-6	MGM RESORTS INTERNATIONAL		4.A FE	110,218	110,000	110,550	110,108	885	(90)	0	0	5.500	5.410	AO	1,277	6,050	09/18/2024	04/15/2027	0
552953-CJ-8	MGM RESORTS INTERNATIONAL		3.C FE	193,031	190,000	195,700	192,620	3,664	(331)	0	0	6.500	6.231	AO	2,607	12,350	09/18/2024	04/15/2032	196,175
55616X-AM-9	MACY'S RETAIL HOLDINGS LLC		3.A FE	195,045	230,000	208,725	198,289	4,280	2,534	0	0	4.500	6.561	JD	460	10,350	09/18/2024	12/15/2034	235,175
55617L-AR-3	MACY'S RETAIL HOLDINGS LLC		3.A FE	112,396	115,000	112,761	112,761	4,807	286	0	0	6.125	6.512	MS	2,074	7,044	09/18/2024	03/15/2032	118,522
571676-AY-1	MARS INC		1.F FE	2,001,300	2,000,000	2,045,076	2,001,080	0	(220)	0	0	4.800	4.785	MS	32,000	45,067	03/07/2025	03/01/2030	2,048,000
57629H-CW-8	MASSMUTUAL GLOBAL FUNDING II		1.B FE	880,420	1,000,000	879,572	882,211	0	1,791	0	0	1.550	4.308	AO	3,531	0	12/02/2025	10/09/2030	1,007,750
57636Q-AP-9	MASTERCARD INC		1.D FE	828,390	830,000	809,711	828,390	0	162	0	0	3.350	3.373	MS	7,337	27,805	03/24/2020	03/26/2030	843,903
57636Q-AP-9	MASTERCARD INC	SD	1.D FE	169,670	170,000	165,844	169,851	0	32	0	0	3.350	3.372	MS	1,503	5,695	03/24/2020	03/26/2030	172,848
57636Q-AS-3	MASTERCARD INC		1.D FE	998,720	1,000,000	894,596	999,307	0	125	0	0	1.900	1.914	MS	5,594	19,000	03/02/2021	03/15/2031	1,009,500
576485-AG-1	MATADOR RESOURCES CO		3.C FE	202,596	200,000	202,000	201,704	4,488	0	0	0	6.500	6.281	AO	2,744	13,000	10/15/2024	04/15/2032	206,500

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE 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	Re-stricted 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 Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
57665R-AJ-5	MATCH GROUP HOLDINGS II LLC		3.B FE	255,453	260,000	260,000	256,282	.0	829	.0	.0	5.625	6.136	FA	5,525	7,313	03/25/2025	02/15/2029	267,313
58013M-EZ-3	MCDONALD'S CORP		2.A FE	2,929,685	2,750,000	2,726,768	2,860,342	.0	(9,364)	.0	.0	4.700	4.181	JD	7,899	129,250	05/09/2017	12/09/2035	.0
58013M-FY-5	MCDONALD'S CORP		2.A FE	996,690	1,000,000	1,039,531	997,119	.0	268	.0	.0	5.200	5.243	MN	6,356	52,000	05/14/2024	05/17/2034	1,026,000
58933Y-AJ-4	MERCK & CO INC		1.E FE	2,470,475	2,500,000	2,151,318	2,478,301	.0	832	.0	.0	4.150	4.221	MN	12,392	103,750	05/14/2014	05/18/2043	2,500,000
58933Y-AT-2	MERCK & CO INC		1.E FE	994,250	1,000,000	791,605	995,653	.0	154	.0	.0	3.700	3.732	FA	14,492	37,000	02/05/2015	02/10/2045	1,018,500
59217G-FS-3	METROPOLITAN LIFE GLOBAL FUNDING I		1.D FE	3,493,490	3,500,000	3,570,921	3,494,535	.0	540	.0	.0	5.050	5.074	JJ	84,938	176,750	01/02/2024	01/08/2034	3,588,375
59565J-AA-9	STAGWELL GLOBAL LLC		4.B FE	193,990	200,000	194,250	194,250	3,147	1,103	.0	.0	5.625	6.346	FA	4,250	11,250	09/18/2024	08/15/2029	205,625
59567L-AA-2	MIDCAP FINANCIAL ISSUER TRUST		4.A	192,710	200,000	198,500	195,902	.0	1,857	.0	.0	6.500	7.670	MN	2,167	13,000	09/18/2024	05/01/2028	206,500
61747Y-FH-3	MORGAN STANLEY		1.E FE	3,229,800	3,000,000	3,177,330	3,163,813	.0	(53,285)	.0	.0	6.407	4.336	MN	32,035	192,210	10/02/2024	11/01/2029	.0
61747Y-FR-1	MORGAN STANLEY		1.E FE	1,000,000	1,000,000	1,062,670	1,000,000	.0	.0	.0	.0	5.831	5.831	AO	11,662	58,310	04/17/2024	04/19/2035	.0
61747Y-FZ-3	MORGAN STANLEY		1.E FE	1,033,730	1,000,000	1,028,793	1,031,605	.0	(2,125)	.0	.0	5.192	4.376	AO	10,672	25,960	09/04/2025	04/17/2031	.0
62482B-AB-8	MEDLINE BORROWER LP		3.B FE	416,666	425,000	426,063	418,572	8,010	1,499	.0	.0	5.250	5.704	AO	5,578	22,313	09/18/2024	10/01/2029	436,156
62673B-AF-5	MURPHY OIL USA INC		3.B FE	196,624	215,000	201,831	199,830	8,650	2,517	.0	.0	3.750	5.343	FA	3,046	8,063	09/18/2024	02/15/2031	219,031
62866H-BR-1	NCL CORPORATION LTD		4.C FE	393,585	385,000	393,663	393,494	(61)	(30)	.0	.0	6.750	6.303	FA	10,828	.0	12/18/2025	02/01/2032	397,994
629377-CR-1	NRG ENERGY INC		3.B FE	276,754	305,000	283,042	281,680	12,081	3,868	.0	.0	3.625	3.868	FA	4,177	11,056	09/18/2024	02/15/2031	310,528
629377-CW-0	NRG ENERGY INC		3.B FE	205,000	205,000	208,588	205,000	5,894	.0	.0	.0	6.000	6.002	FA	5,125	9,259	10/16/2024	02/01/2033	211,150
629377-CX-8	NRG ENERGY INC		3.B FE	107,701	105,000	107,756	107,692	.0	(8)	.0	.0	6.250	5.873	MN	1,094	.0	12/17/2025	11/01/2034	108,281
631005-BJ-3	NARRAGANSETT ELECTRIC CO		1.G FE	2,000,000	2,000,000	1,927,592	2,000,000	.0	.0	.0	.0	3.395	3.395	AO	15,466	67,900	04/07/2020	04/09/2030	2,033,950
638962-AA-8	NCR ATLEOS CORP		4.A FE	214,305	195,000	211,088	208,135	1,721	(4,917)	.0	.0	9.500	6.423	AO	4,631	18,525	09/26/2024	04/01/2029	.0
63938C-AK-4	NAVIENT CORP		3.C FE	138,261	140,000	139,475	139,132	1,600	682	.0	.0	5.000	5.541	MS	2,061	7,000	09/18/2024	03/15/2027	143,500
63938C-AL-2	NAVIENT CORP		3.C FE	140,067	145,000	142,825	141,771	2,323	1,336	.0	.0	4.875	5.970	MS	2,081	7,069	09/18/2024	03/15/2028	148,534
644535-AJ-5	NEW GOLD INC		4.C FE	236,500	230,000	242,650	236,194	.0	(306)	.0	.0	6.875	6.346	AO	3,953	8,477	07/29/2025	04/01/2032	237,906
64952W-EG-4	NEW YORK LIFE GLOBAL FUNDING		1.B FE	2,499,100	2,500,000	2,193,493	2,499,476	.0	88	.0	.0	1.850	1.854	FA	19,271	46,250	07/29/2021	08/01/2031	2,523,125
651229-BD-7	NEWELL BRANDS INC		4.A FE	142,457	140,000	139,125	139,125	(2,936)	(396)	.0	.0	6.625	6.148	MS	2,731	4,638	03/25/2025	09/15/2035	.0
65336Y-AN-3	NEXSTAR MEDIA INC		4.B FE	222,818	235,000	232,944	226,292	5,007	2,735	.0	.0	4.750	6.198	MN	1,860	11,163	09/18/2024	11/01/2028	240,581
65343H-AA-9	NEXSTAR MEDIA INC		4.B FE	53,995	55,000	55,000	54,424	521	347	.0	.0	5.625	6.351	JJ	1,427	3,094	10/07/2024	07/15/2027	56,547
654106-AK-9	NIKE INC		1.F FE	2,519,450	2,500,000	2,383,885	2,510,450	.0	(2,436)	.0	.0	2.850	2.739	MS	18,604	71,250	02/23/2022	03/27/2030	.0
65473P-AL-9	NISOURCE INC		2.B FE	3,014,930	3,250,000	2,848,073	3,099,201	.0	25,220	.0	.0	1.700	2.627	FA	20,872	55,250	06/14/2022	02/15/2031	3,277,625
655844-CS-5	NORFOLK SOUTHERN CORP		2.A FE	906,520	1,000,000	953,109	909,129	.0	1,176	.0	.0	5.350	6.020	FA	22,292	53,500	10/11/2023	08/01/2054	1,026,750
66679N-AB-6	NORTHRIVER MIDSTREAM FINANCE LP		3.C FE	164,834	160,000	162,800	162,800	2,105	(505)	.0	.0	6.750	6.253	JJ	4,980	11,160	09/18/2024	07/15/2032	165,400
666807-BN-1	NORTHROP GRUMMAN CORP		2.A FE	2,565,350	2,500,000	2,468,060	2,521,768	.0	(11,683)	.0	.0	3.250	2.749	JJ	37,465	81,250	02/10/2022	01/15/2028	.0
666807-BS-0	NORTHROP GRUMMAN CORP		2.A FE	1,493,985	1,500,000	1,513,352	1,497,137	.0	587	.0	.0	4.400	4.449	MN	11,000	66,000	03/19/2020	05/01/2030	1,533,000
668444-AT-9	NORTHWESTERN UNIVERSITY		1.B FE	998,390	1,000,000	1,017,510	998,680	.0	290	.0	.0	4.940	4.957	JD	35,266	35,266	04/07/2025	02/15/2035	1,024,700
668771-AM-0	GEN DIGITAL INC		3.C FE	267,043	260,000	267,150	267,017	.0	(27)	.0	.0	6.250	5.787	AO	4,063	.0	12/17/2025	04/01/2033	268,125
66977W-AR-0	NOVA CHEMICALS CORP		3.C FE	138,114	140,000	139,650	138,963	2,304	684	.0	.0	5.250	5.803	JJ	613	7,350	10/07/2024	06/01/2027	143,675
670001-AE-6	NOVELIS CORP		4.A FE	168,735	175,000	168,875	168,875	6,386	1,052	.0	.0	4.750	5.429	JD	3,487	8,313	09/18/2024	01/30/2030	179,156
67052N-AB-1	NUFARM AUSTRALIA LTD		4.B FE	139,202	150,000	134,147	134,147	(5,649)	1,777	.0	.0	5.000	6.617	JJ	3,208	7,500	09/18/2024	01/27/2030	153,750
677415-CS-8	OHIO POWER CO		2.A FE	1,248,675	1,250,000	1,164,951	1,249,401	.0	132	.0	.0	2.600	2.612	AO	8,125	32,500	03/13/2020	04/01/2030	1,266,250
67777J-AL-2	OHIOHEALTH CORP		1.B FE	1,000,000	1,000,000	897,298	1,000,000	.0	1,000,000	.0	.0	2.297	2.297	MN	2,935	22,970	10/19/2021	01/15/2031	1,011,485
680665-AN-6	OLIN CORP		3.A FE	135,000	135,000	133,650	133,650	(1,350)	.0	.0	.0	6.625	6.624	AO	2,236	4,894	02/28/2025	04/01/2033	139,472
68245X-AM-1	1011778 BC UNLIMITED LIABILITY CO		4.B FE	415,170	450,000	428,063	421,630	14,952	5,053	.0	.0	4.000	5.517	AO	3,800	18,000	09/18/2024	10/15/2030	459,000
682691-AB-6	ONEMAIN FINANCE CORP		3.B FE	223,614	235,000	232,063	229,727	1,090	4,800	.0	.0	3.500	5.759	JJ	8,225	9,000	09/18/2024	01/15/2030	239,113
682691-AM-2	ONEMAIN FINANCE CORP		3.B FE	60,158	60,000	60,450	60,158	.0	.0	.0	.0	6.500	6.452	MS	1,127	.0	12/17/2025	03/15/2033	61,950
683720-AA-4	OPEN TEXT INC		3.B FE	278,170	295,000	281,725	281,725	10,467	2,808	.0	.0	4.125	5.354	FA	4,597	12,169	09/18/2024	02/15/2030	301,084
68622T-AA-9	ORGANON & CO		3.B FE	190,560	200,000	194,000	193,632	3,385	2,497	.0	.0	4.125	5.605	AO	1,398	8,250	10/07/2024	04/30/2028	204,125

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE 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	Re-stricted 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 (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
68622T-AB-7	ORGANON & CO		4.B FE	186,000	200,000	164,500	164,500	(16,802)	1,802	0	0	5.125	6.450	AO	1,737	10,250	10/07/2024	04/30/2031	205,125
69007T-AC-8	OUTFRONT MEDIA CAPITAL LLC		4.B FE	224,390	235,000	228,831	226,599	8,081	1,730	0	0	4.625	5.592	MS	3,200	10,969	09/18/2024	03/15/2030	240,434
69073T-AU-7	OWENS-BROCKWAY GLASS CONTAINER INC		4.C FE	220,207	215,000	218,494	218,494	10,603	(659)	0	0	7.250	6.789	MN	1,992	15,588	09/18/2024	05/15/2031	222,794
693475-BR-5	PNC FINANCIAL SERVICES GROUP INC		1.G FE	1,024,910	1,000,000	1,037,448	1,019,540	0	(5,370)	0	0	5.582	4.725	JD	2,946	55,820	04/07/2025	06/12/2029	0
693475-CE-3	PNC FINANCIAL SERVICES GROUP INC		1.G FE	1,000,000	1,000,000	1,028,662	1,000,000	0	0	0	0	5.373	5.374	JJ	23,880	0	07/17/2025	07/21/2036	1,013,433
69354N-AD-8	PRA GROUP INC		3.B FE	219,329	239,000	222,868	222,868	456	3,349	0	0	5.000	7.016	AO	2,988	11,950	03/25/2025	10/01/2029	244,975
69867R-AA-5	PANTHER ESCROW ISSUER LLC		4.B FE	374,074	360,000	372,600	372,600	7,616	(451)	0	0	7.125	6.727	JD	1,140	22,266	09/09/2025	06/01/2031	0
70052L-AB-9	PARK INTERMEDIATE HOLDINGS LLC		4.A FE	54,553	55,000	54,931	54,681	746	104	0	0	5.875	6.108	AO	808	3,231	10/07/2024	10/01/2028	56,616
70052L-AC-7	PARK INTERMEDIATE HOLDINGS LLC		4.A FE	221,950	230,000	224,250	223,967	6,186	1,580	0	0	4.875	5.742	MN	1,433	11,213	09/18/2024	05/15/2029	235,606
701094-AS-3	PARKER-HANNIFIN CORP		2.A FE	1,995,600	2,000,000	2,024,934	1,997,779	0	540	0	0	4.500	4.533	MS	26,500	90,000	06/06/2022	09/15/2029	2,045,000
70213H-AE-8	MASS GENERAL BRIGHAM INC		1.D FE	1,000,000	1,000,000	690,670	1,000,000	0	0	0	0	3.192	3.192	JJ	15,960	31,920	01/22/2020	07/01/2049	1,015,960
70932M-AB-3	PENNYMAC FINANCIAL SERVICES INC		3.C FE	188,975	180,000	175,950	170,952	0	1,977	0	0	4.250	6.041	FA	2,890	3,825	03/26/2025	02/15/2029	183,825
70932M-AF-4	PENNYMAC FINANCIAL SERVICES INC		3.C FE	228,991	230,000	239,200	229,086	0	94	0	0	6.875	6.947	FA	5,974	8,302	02/04/2025	02/15/2033	237,906
713448-ES-3	PEPSICO INC		1.E FE	2,735,233	2,750,000	2,609,470	2,743,275	0	1,484	0	0	2.750	2.812	MS	21,427	75,625	03/17/2020	03/19/2030	2,787,813
71376L-AE-0	PERFORMANCE FOOD GROUP INC		4.A FE	138,388	145,000	141,738	139,974	4,243	1,244	0	0	4.250	5.268	FA	2,568	6,163	09/18/2024	08/01/2029	148,081
71376L-AF-7	PERFORMANCE FOOD GROUP INC		4.A FE	138,232	135,000	138,713	137,808	3,142	(334)	0	0	6.125	5.747	MS	2,435	8,338	09/18/2024	09/15/2032	139,134
71424V-AB-6	PERMIAN RESOURCES OPERATING LLC		3.A FE	275,262	270,000	277,088	274,642	9,538	(508)	0	0	6.250	5.949	FA	7,031	16,688	09/26/2024	02/01/2033	278,438
71429M-AD-7	PERRIGO FINANCE UNLIMITED CO		4.A FE	221,854	220,000	212,971	212,971	(1,806)	(185)	0	0	6.125	5.990	MS	3,406	13,962	10/15/2024	09/30/2032	226,738
716973-AC-6	PFIZER INVESTMENT ENTERPRISES PTE LTD		1.F FE	1,997,600	2,000,000	2,023,712	1,998,791	0	471	0	0	4.450	4.477	MN	10,383	89,000	05/16/2023	05/19/2028	2,044,500
72815L-AA-5	PLAYTIKA HOLDING CORP		4.B FE	169,062	185,000	165,806	165,806	(4,846)	3,227	0	0	4.250	6.494	MS	2,315	7,863	09/18/2024	03/15/2029	188,931
737446-AU-8	POST HOLDINGS INC		3.B FE	279,323	270,000	276,750	276,750	9,137	(362)	0	0	6.250	5.914	FA	6,375	16,875	09/18/2024	02/15/2032	0
737446-AV-6	POST HOLDINGS INC		4.B FE	170,716	170,000	171,700	170,760	771	35	0	0	6.375	6.295	MS	3,613	3,267	12/17/2025	03/01/2033	175,419
74153W-CY-3	PRICOA GLOBAL FUNDING I		1.D FE	2,497,925	2,500,000	2,513,793	2,498,013	0	88	0	0	4.750	4.764	FA	41,233	0	08/19/2025	08/26/2032	2,559,375
74168R-AB-9	PRIMO WATER HOLDINGS INC		3.C FE	167,666	175,000	169,313	169,313	5,542	1,458	0	0	4.375	5.414	AO	1,297	8,094	09/18/2024	04/30/2029	178,828
74843P-AA-8	QUIKRETE HOLDINGS INC		3.C FE	175,912	175,000	182,000	175,823	0	(89)	0	0	6.375	6.281	MS	3,719	6,229	01/31/2025	03/01/2032	180,578
749571-AK-1	RHP HOTEL PROPERTIES LP		3.B FE	221,074	215,000	221,988	220,225	5,896	(671)	0	0	6.500	6.027	AO	3,494	13,975	09/18/2024	04/01/2032	221,988
75420N-AA-1	RAVEN ACQUISITION HOLDINGS LLC		4.C FE	210,672	205,000	210,638	210,638	(5)	(30)	0	0	6.875	6.305	MN	1,801	0	12/17/2025	11/15/2031	212,047
75513E-CS-8	RTX CORP		2.A FE	1,516,320	1,500,000	1,441,544	1,515,965	0	(267)	0	0	5.375	5.300	FA	27,771	80,625	08/27/2024	02/27/2053	0
756109-BT-0	REALTY INCOME CORP		1.G FE	1,442,415	1,500,000	1,522,980	1,454,420	0	4,786	0	0	4.900	5.396	JJ	33,892	73,500	06/28/2023	07/15/2035	1,536,750
756109-CT-9	REALTY INCOME CORP		1.G FE	984,710	1,000,000	1,018,289	984,638	0	928	0	0	5.125	5.337	AO	10,819	26,337	04/01/2025	05/13/2035	1,025,625
76774L-AC-1	RB GLOBAL HOLDINGS INC		3.C FE	192,141	180,000	187,200	187,200	2,585	(3,485)	0	0	7.750	5.498	MS	4,108	13,950	09/18/2024	03/15/2031	0
771196-CP-5	ROCHE HOLDINGS INC		1.C FE	1,000,000	1,000,000	1,006,707	1,000,000	0	0	0	0	4.203	4.203	MS	13,076	42,030	09/03/2024	09/09/2029	1,021,015
77311W-AA-9	ROCKET COMPANIES INC		3.A FE	275,000	275,000	283,938	275,000	0	0	0	0	6.125	6.122	FA	8,937	0	06/05/2025	08/01/2030	283,422
77311W-AB-7	ROCKET COMPANIES INC		3.A FE	275,000	275,000	286,688	275,000	0	0	0	0	6.375	6.373	FA	9,301	0	06/05/2025	08/01/2033	283,766
77311W-AD-3	ROCKET COMPANIES INC		3.A FE	277,495	265,000	277,696	275,929	0	(306)	0	0	7.125	6.352	FA	7,867	0	09/18/2024	02/01/2032	0
780153-BV-3	ROYAL CARIBBEAN CRUISES LTD		2.C FE	552,949	540,000	554,850	551,357	13,974	(1,267)	0	0	6.000	5.636	FA	13,500	31,410	09/18/2024	02/01/2032	556,200
78017D-AQ-1	ROYAL BANK OF CANADA		1.E FE	1,000,000	1,000,000	995,802	1,000,000	0	0	0	0	4.305	4.307	MN	6,936	0	10/28/2025	11/03/2031	1,010,763
78454L-AX-8	SM ENERGY CO		3.C FE	223,989	220,000	220,825	220,825	4,311	(736)	0	0	6.750	6.308	FA	6,188	15,098	09/18/2024	08/01/2029	227,425
78466C-AD-8	SS&C TECHNOLOGIES INC		4.A FE	279,647	270,000	280,463	279,274	7,915	(328)	0	0	6.500	6.160	JD	1,463	17,550	09/18/2024	06/01/2032	0
78466L-AE-7	SNF GROUP SA		3.A FE	180,686	200,000	186,365	184,599	4,914	3,185	0	0	3.375	5.451	MS	1,988	6,750	10/07/2024	03/15/2030	203,375
79546V-AQ-9	SALLY HOLDINGS LLC		3.B FE	165,565	160,000	166,400	164,781	4,999	(618)	0	0	6.750	6.160	MS	3,600	10,800	09/18/2024	03/01/2032	165,400
80874Y-BE-9	LIGHT AND WONDER INTERNATIONAL INC		4.A FE	222,486	215,000	220,375	219,864	2,751	(2,187)	0	0	7.250	6.442	MN	1,992	15,588	09/18/2024	11/15/2029	0
81211K-AY-6	SEALED AIR CORP		3.B FE	111,398	115,000	114,138	112,774	2,155	1,081	0	0	4.000	5.074	JD	383	4,600	09/18/2024	12/01/2027	117,300
812127-AC-2	SEALED AIR CORP		3.B FE	164,539	160,000	165,625	163,955	3,653	(478)	0	0	6.500	6.037	JJ	4,796	10,891	09/18/2024	07/15/2032	165,200
81282U-AG-7	SEAWORLD PARKS & ENTERTAINMENT INC		4.B FE	165,631	170,000	164,688	164,688	1,954	808	0	0	5.250	5.859	FA	3,372	8,925	09/18/2024	08/15/2029	174,463

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE 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	Re-stricted 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 Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
816196-AV-1	SELECT MEDICAL CORP		4.B FE	163,863	165,000	160,669	160,669	272	97	0	0	6.250	6.364	JD	859	10,255	03/26/2025	12/01/2032	170,156
817565-CD-4	SERVICE CORPORATION INTERNATIONAL		3.C FE	137,872	140,000	139,650	138,681	2,079	627	0	0	4.625	5.138	JD	288	6,475	09/18/2024	12/15/2027	143,238
817565-CH-5	SERVICE CORPORATION INTERNATIONAL		3.C FE	197,108	195,000	198,169	196,833	8,142	(215)	0	0	5.750	5.582	AO	2,367	12,085	09/18/2024	10/15/2032	200,606
824348-BV-7	SHERWIN-WILLIAMS CO		2.B FE	1,997,820	2,000,000	2,019,168	1,997,841	0	21	0	0	4.500	4.527	FA	37,750	0	07/29/2025	08/15/2030	2,045,000
82453A-AB-3	SHIFT4 PAYMENTS LLC		3.C FE	201,395	195,000	200,850	200,472	(620)	(303)	0	0	6.750	6.168	FA	4,973	6,581	07/29/2025	08/15/2032	201,581
82620K-AT-0	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV		1.D FE	3,127,320	3,000,000	2,541,960	3,104,393	0	(3,098)	0	0	4.200	3.956	MS	36,750	126,000	05/22/2017	03/16/2047	3,063,000
82873M-AA-1	SIMMONS FOODS INC		4.C FE	165,503	175,000	168,438	168,000	5,262	1,956	0	0	4.625	6.034	MS	2,698	8,094	09/18/2024	03/01/2029	179,047
82967N-BA-5	SIRIUS XM RADIO LLC		3.C FE	328,854	335,000	334,581	331,476	4,451	2,076	0	0	5.000	5.704	FA	6,979	16,750	10/07/2024	08/01/2027	343,375
82967N-BJ-6	SIRIUS XM RADIO LLC		3.C FE	220,895	235,000	229,125	225,302	5,646	3,456	0	0	4.000	5.772	JJ	4,334	9,400	09/18/2024	07/15/2028	239,700
83283W-AE-3	SMYRNA READY MIX CONCRETE LLC		4.A FE	251,765	235,000	250,569	248,118	4,854	(2,899)	0	0	8.875	7.174	MN	2,665	20,856	09/18/2024	11/15/2031	237,906
83304A-AM-8	SNAP INC		4.A FE	230,000	230,000	236,038	230,000	0	0	0	0	6.875	6.873	MS	6,105	0	08/07/2025	03/15/2034	237,906
83600W-AE-9	SOTERA HEALTH HOLDINGS LLC		4.A FE	197,929	190,000	199,263	197,316	5,409	(518)	0	0	7.375	6.810	JD	1,168	14,013	03/27/2025	06/01/2031	197,006
85172F-AQ-2	ONEMAIN FINANCE CORP		3.B FE	224,059	220,000	225,775	222,316	688	(1,396)	0	0	6.625	5.899	JJ	6,721	14,575	09/18/2024	01/15/2028	237,906
853496-AD-9	STANDARD BUILDING SOLUTIONS INC		3.B FE	136,917	140,000	139,300	138,409	2,941	883	0	0	4.750	5.482	JJ	3,066	6,650	09/18/2024	01/15/2028	143,325
853496-AG-2	STANDARD BUILDING SOLUTIONS INC		3.B FE	250,351	265,000	255,063	253,193	8,150	2,237	0	0	4.375	5.346	JJ	5,346	11,594	09/18/2024	07/15/2030	270,797
855170-AA-4	STAR PARENT INC		4.A FE	193,865	180,000	191,448	190,312	7,259	(2,797)	0	0	9.000	6.965	AO	4,050	16,200	09/18/2024	10/01/2030	169,000
85571B-AU-9	STARWOOD PROPERTY TRUST INC		3.C FE	221,369	230,000	227,700	227,276	475	4,850	0	0	3.625	5.896	JJ	3,845	8,338	10/15/2024	07/15/2026	234,169
85571B-BD-6	STARWOOD PROPERTY TRUST INC		3.C FE	50,000	50,000	52,125	50,000	125	0	0	0	6.500	6.500	JJ	1,625	1,661	12/17/2024	07/01/2030	51,625
857691-AG-4	STATION CASINOS LLC		4.C FE	221,755	230,000	227,988	224,674	4,444	2,305	0	0	4.500	5.674	FA	3,910	10,350	09/18/2024	02/15/2028	235,175
861932-AA-9	STONEPEAK NILE PARENT LLC		3.A FE	299,963	285,000	300,319	299,344	0	(618)	0	0	7.250	6.325	MS	6,084	11,881	08/13/2025	03/15/2032	234,169
863667-BE-0	STRYKER CORP		2.A FE	997,910	1,000,000	1,003,193	998,416	0	388	0	0	4.250	4.297	MS	12,986	42,500	09/04/2024	09/11/2029	1,021,250
86614J-AA-3	SUMMIT MIDSTREAM HOLDINGS LLC		4.A FE	235,069	230,000	237,475	234,657	0	(412)	0	0	8.625	8.006	FA	7,494	9,919	07/29/2025	10/31/2029	234,169
86722A-AD-5	SUNCOKE ENERGY INC		4.A FE	165,490	185,000	171,356	170,088	0	3,604	0	0	4.875	7.542	JD	25	9,019	09/18/2024	06/30/2029	189,509
86765K-AB-5	SUNOCO LP		3.A FE	166,922	160,000	166,400	165,884	2,911	(827)	0	0	7.000	6.230	MN	1,867	11,200	09/18/2024	05/01/2029	166,400
86765K-AG-4	SUNOCO LP		3.A FE	299,524	300,000	299,625	299,316	(213)	4	0	0	5.875	5.899	MS	5,043	0	12/17/2025	03/15/2034	308,813
87422V-AM-0	TALEN ENERGY SUPPLY LLC		4.B FE	285,000	285,000	290,700	285,000	0	0	0	0	6.250	6.244	FA	3,167	0	10/10/2025	02/01/2034	293,906
88023U-AH-4	SOMNIGROUP INTERNATIONAL INC		3.B FE	224,969	240,000	233,400	228,829	5,009	3,020	0	0	4.000	5.571	AO	2,027	9,600	09/18/2024	04/15/2029	244,800
88033G-DB-3	TENET HEALTHCARE CORP		3.B FE	279,135	280,000	279,664	279,483	4,820	263	0	0	5.125	5.232	MN	2,392	14,350	09/18/2024	11/01/2027	287,175
88033G-DU-1	TENET HEALTHCARE CORP		3.B FE	276,082	265,000	274,938	274,446	8,766	(1,307)	0	0	6.750	6.020	MN	2,286	17,888	09/18/2024	05/15/2031	287,175
880349-AU-9	TENNECO LLC		4.A FE	236,011	235,000	235,588	235,588	(394)	(29)	0	0	8.000	7.102	FA	0	0	12/17/2025	05/17/2028	235,588
880779-BB-8	TEREX CORP		3.C FE	279,328	280,000	285,600	279,323	4,866	30	0	0	6.250	6.293	AO	3,694	17,840	03/25/2025	10/15/2032	288,750
88632Q-AE-3	CLOUD SOFTWARE GROUP INC		4.A FE	507,473	510,000	517,013	508,334	5,215	665	0	0	6.500	6.613	MS	8,380	27,300	12/17/2025	03/31/2029	526,575
89115A-3C-4	TORONTO-DOMINION BANK		1.F FE	1,000,000	1,000,000	1,022,931	1,000,000	0	0	0	0	4.783	4.783	JD	0	47,830	12/09/2024	02/17/2029	1,023,915
89352H-AM-1	TRANSCANADA PIPELINES LTD		2.B FE	795,105	750,000	731,504	772,729	0	(2,375)	0	0	4.625	4.172	MS	11,563	34,688	05/06/2014	03/01/2034	750,000
893647-BV-8	TRANSIGM INC		3.C FE	333,370	320,000	332,000	331,973	10,275	(1,102)	0	0	6.625	6.037	MS	7,067	21,200	09/18/2024	03/01/2032	332,000
893647-BY-2	TRANSIGM INC		4.C FE	301,912	295,000	302,375	301,884	0	(28)	0	0	6.375	5.980	MN	0	0	12/17/2025	05/31/2033	304,403
893647-BZ-9	TRANSIGM INC		3.C FE	75,000	75,000	77,625	75,000	0	0	0	0	6.250	6.253	JJ	1,719	0	08/13/2025	01/31/2034	77,344
90279X-AA-0	UKG INC		4.B FE	275,507	265,000	271,625	271,625	4,556	(581)	0	0	6.875	6.406	FA	7,591	18,219	09/18/2024	02/01/2031	275,507
90290M-AD-3	US FOODS INC		3.B FE	112,568	115,000	114,138	113,223	0	513	0	0	4.750	5.294	FA	2,064	5,463	09/18/2024	02/15/2029	117,311
90290M-AH-4	US FOODS INC		3.B FE	137,601	130,000	136,500	135,790	3,163	(1,435)	0	0	7.250	5.836	JJ	4,346	9,425	09/18/2024	01/15/2032	136,500
911365-BG-8	UNITED RENTALS (NORTH AMERICA) INC		3.A FE	138,746	140,000	140,000	139,211	2,702	359	0	0	4.875	5.170	JJ	3,147	6,825	09/18/2024	01/15/2028	143,413
911365-BL-7	UNITED RENTALS (NORTH AMERICA) INC		3.B FE	220,418	220,000	222,750	220,341	6,738	(72)	0	0	5.250	5.207	JJ	5,326	11,550	09/18/2024	01/15/2030	225,775
911365-BR-4	UNITED RENTALS (NORTH AMERICA) INC		3.B FE	139,466	135,000	140,400	139,381	5,461	(67)	0	0	6.125	5.882	MS	2,435	8,269	09/18/2024	03/15/2034	139,466
91159H-JR-2	US BANCORP		1.F FE	2,569,525	2,500,000	2,638,353	2,566,446	0	(3,079)	0	0	5.678	5.269	JJ	62,300	70,975	07/08/2025	01/23/2035	2,569,525
91824Y-AA-6	VFH PARENT LLC		4.A FE	161,183	155,000	161,781	161,034	2,299	(140)	0	0	7.500	7.127	JD	517	11,625	10/10/2024	06/15/2031	161,183

E10.10

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE 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	Re-stricted 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 Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
91832V-AA-2	VIKING OCEAN CRUISES LTD		3.A FE	137,684	140,000	139,825	138,508	2,060	648	0	0	5.000	5.539	FA	2,644	7,000	09/18/2024	02/15/2028	143,500
922966-AC-0	VENTURE GLOBAL PLAQUEMINES LNG LLC		3.B FE	145,000	145,000	148,444	145,000	0	0	0	0	6.500	6.499	JJ	4,660	0	06/30/2025	01/15/2034	149,713
92332Y-AB-7	VENTURE GLOBAL LNG INC		3.B FE	406,843	385,000	381,150	381,150	(13,314)	(4,580)	0	0	8.375	6.829	JD	2,687	32,244	03/27/2025	06/01/2031	401,122
92332Y-AE-1	VENTURE GLOBAL LNG INC		3.B FE	453,380	445,000	427,200	427,200	(19,989)	(1,421)	0	0	7.000	6.576	JJ	14,364	27,711	03/27/2025	01/15/2030	460,575
92343V-CQ-5	VERIZON COMMUNICATIONS INC		2.A FE	928,700	1,000,000	967,229	958,760	0	3,639	0	0	4.400	4.983	MM	7,333	44,000	09/28/2015	11/01/2034	1,022,000
92343V-GN-8	VERIZON COMMUNICATIONS INC		2.A FE	2,981,280	3,000,000	2,640,120	2,988,388	0	1,716	0	0	2.355	2.423	MS	20,803	70,650	09/20/2021	03/15/2032	3,035,325
925283-AA-1	VERSANT MEDIA GROUP INC		3.B FE	291,863	285,000	293,457	291,816	0	(47)	0	0	7.250	6.675	JJ	3,559	0	12/17/2025	01/30/2031	295,331
92537R-AA-7	TK ELEVATOR US NEWCO INC		4.B FE	197,054	200,000	199,750	198,316	1,795	1,021	0	0	5.250	5.830	JJ	4,842	10,500	10/07/2024	07/15/2027	205,250
925550-AF-2	VIAVI SOLUTIONS INC		4.A FE	152,896	170,000	162,138	156,654	783	3,083	0	0	3.750	6.128	AO	1,594	6,375	10/10/2024	07/15/2029	173,188
926400-AA-0	VICTORIA'S SECRET & CO		4.A FE	168,426	190,000	183,825	173,456	0	3,953	0	0	4.625	7.472	JJ	4,052	8,788	09/18/2024	07/15/2029	194,394
92676X-AG-2	VIKING CRUISES LTD		3.C FE	137,445	125,000	133,750	132,773	2,397	(3,687)	0	0	9.125	5.694	JJ	5,260	11,406	09/18/2024	07/15/2031	0
92769X-AP-0	VIRGIN MEDIA SECURED FINANCE PLC		3.C FE	278,336	290,000	284,445	281,237	7,685	2,258	0	0	5.500	6.514	MM	2,038	15,950	09/18/2024	05/15/2029	297,975
927804-GS-7	VIRGINIA ELECTRIC AND POWER CO		1.G FE	1,493,475	1,500,000	1,452,987	1,493,607	0	92	0	0	5.550	5.580	FA	31,450	83,944	08/06/2024	08/15/2054	1,541,625
92840V-AF-9	VISTRA OPERATIONS COMPANY LLC		3.A FE	138,872	140,000	140,000	139,361	2,131	380	0	0	5.000	5.305	JJ	2,936	7,000	09/18/2024	07/31/2027	143,500
92840V-AR-3	VISTRA OPERATIONS COMPANY LLC		3.A FE	278,897	265,000	278,250	276,600	7,452	(1,814)	0	0	6.875	5.902	AO	3,846	18,219	09/18/2024	04/15/2032	0
92858R-AB-6	VMED O2 UK FINANCING I PLC		3.C FE	276,315	310,000	284,576	281,563	12,256	4,114	0	0	4.750	6.764	JJ	6,790	14,725	09/18/2024	07/15/2031	317,363
928668-BF-8	VOLKSWAGEN GROUP OF AMERICA FINANCE LLC		2.A FE	916,720	1,000,000	965,778	929,843	0	13,123	0	0	3.750	5.584	MM	5,000	37,500	01/22/2025	05/13/2030	1,018,750
92921E-AA-0	VOYAGER PARENT LLC		4.A FE	230,000	230,000	243,225	230,000	0	0	0	0	9.250	5.944	JJ	13,356	0	05/08/2025	07/01/2032	240,638
933940-AA-6	WAND NEWCO 3 INC		4.C FE	195,301	185,000	195,175	193,608	5,328	(1,345)	0	0	7.625	6.555	FA	5,917	14,106	09/18/2024	01/30/2032	0
94107J-AC-7	WASTE PRO USA INC		4.C FE	138,416	135,000	138,713	138,205	0	(210)	0	0	7.000	6.575	AO	3,938	4,988	04/29/2025	02/01/2033	139,725
948565-AD-8	WEEKLEY HOMES LLC		3.C FE	165,765	170,000	167,025	167,025	4,957	993	0	0	4.875	5.580	MS	2,440	8,288	09/18/2024	09/15/2028	174,144
95000U-2A-0	WELLS FARGO & CO		2.A FE	1,060,580	1,000,000	992,576	1,016,452	0	(11,515)	0	0	3.584	2.373	MM	3,883	35,840	01/11/2022	05/22/2028	0
95000U-2D-4	WELLS FARGO & CO		2.A FE	2,495,550	2,500,000	2,506,543	2,498,438	0	469	0	0	4.150	4.172	JJ	45,247	103,750	01/16/2019	01/24/2029	2,551,875
96949V-AM-5	WILLIAMS SCOTSMAN INC		3.C FE	219,424	213,000	219,124	217,885	3,997	(1,242)	0	0	6.625	5.881	JD	2,627	14,232	09/26/2024	06/15/2029	220,056
96949V-AN-3	WILLIAMS SCOTSMAN INC		3.C FE	45,075	45,000	46,406	45,066	0	(9)	0	0	6.625	6.584	AO	629	1,648	03/12/2025	04/15/2030	46,491
982911-AA-7	WULF COMPUTE LLC		3.B FE	290,844	285,000	293,194	290,320	(357)	(167)	0	0	7.750	7.249	AO	4,172	0	11/10/2025	10/15/2030	296,044
983133-AA-7	WYNN RESORTS FINANCE LLC		3.C FE	166,028	170,000	170,213	166,855	3,526	685	0	0	5.125	5.680	AO	2,178	8,713	03/27/2025	10/01/2029	174,356
983133-AD-1	WYNN RESORTS FINANCE LLC		3.C FE	170,281	170,000	173,613	170,221	3,300	(37)	0	0	6.250	6.227	MS	3,128	9,566	03/27/2025	03/15/2033	175,313
98372M-AE-5	XHR LP		4.A FE	175,000	175,000	180,250	175,000	0	0	0	0	6.625	6.626	MM	1,481	11,272	11/12/2024	05/15/2030	180,797
98389B-BA-7	XCEL ENERGY INC		2.A FE	1,498,005	1,500,000	1,547,708	1,498,422	0	163	0	0	5.450	5.467	FA	30,883	81,750	07/31/2023	08/15/2033	1,540,875
988498-AR-2	YUM! BRANDS INC		3.C FE	279,378	280,000	283,150	279,471	8,151	70	0	0	5.375	5.411	AO	3,763	15,050	09/18/2024	04/01/2032	287,525
98877D-AF-2	ZF NORTH AMERICA CAPITAL INC		3.C FE	221,895	215,000	212,044	212,044	6,752	(1,108)	0	0	6.750	6.056	AO	2,741	14,513	09/18/2024	04/23/2030	0
0089999999	Subtotal - issuer credit obligations - corporate bonds (unaffiliated)			225,576,363	225,429,167	219,327,692	225,256,449	779,216	77,925	0	0	XXX	XXX	XXX	3,127,594	8,642,808	XXX	XXX	165,077,058
91823A-AU-5	VBTEL 2022-1 C21 - ABS		1.F FE	1,000,000	1,000,000	972,455	1,000,000	0	0	0	0	3.156	3.155	MON	1,403	31,560	02/18/2022	02/15/2052	1,000,000
0129999999	Subtotal - issuer credit obligations - single entity backed obligations (unaffiliated)			1,000,000	1,000,000	972,455	1,000,000	0	0	0	0	XXX	XXX	XXX	1,403	31,560	XXX	XXX	1,000,000
0489999999	Total - issuer credit obligations (unaffiliated)			379,410,366	380,093,608	361,483,686	380,929,302	1,153,019	(150,553)	0	0	XXX	XXX	XXX	4,713,392	12,894,674	XXX	XXX	258,383,266
0499999999	Total - issuer credit obligations (affiliated)			0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX	0
0509999999	Total - issuer credit obligations			379,410,366	380,093,608	361,483,686	380,929,302	1,153,019	(150,553)	0	0	XXX	XXX	XXX	4,713,392	12,894,674	XXX	XXX	258,383,266

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:
 Number
 1A 1A ..\$42,881,647 1B ..\$21,760,384 1C ..\$38,710,650 1D ..\$54,892,490 1E ..\$36,262,437 1F ..\$35,685,674 1G ..\$31,676,387
 1B 2A ..\$43,829,499 2B ..\$15,925,646 2C ..\$2,640,891

E10.11

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

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

Line Number	1A	1A ..\$	42,881,647	1B ..\$	21,760,384	1C ..\$	38,710,650	1D ..\$	54,892,490	1E ..\$	36,262,437	1F ..\$	35,685,674	1G ..\$	31,676,387
	1B	2A ..\$	43,829,499	2B ..\$	15,925,646	2C ..\$	2,640,891								
	1C	3A ..\$	6,156,941	3B ..\$	12,350,266	3C ..\$	16,788,397								
	1D	4A ..\$	9,974,675	4B ..\$	8,251,782	4C ..\$	3,141,535								
	1E	5A ..\$	0	5B ..\$	0	5C ..\$	0								
	1F	6 ..\$	0												

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE 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	Re-stricted 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 (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity	Origination Ballon Payment %
36179T-7K-5	G2 MA5398 - RMBS	CF	1.A	247,187	241,655	233,201	254,593	0	(254)	0	0	4.000	2.997	MON	806	9,666	08/07/2018	08/20/2048	128	
3620AD-NY-4	GN 726807 - RMBS		1.A	15,922	15,543	15,854	15,979	0	(24)	0	0	5.000	4.257	MON	65	777	08/19/2009	09/15/2039	43	
3620C6-EG-6	GN 749935 - RMBS		1.A	31,049	29,756	29,580	31,419	0	(82)	0	0	4.000	2.544	MON	99	1,190	10/21/2010	11/15/2040	64	
36291E-H8-7	GN 625855 - RMBS		1.A	222,723	203,400	208,591	208,279	0	(290)	0	0	5.750	4.904	MON	975	11,696	06/03/2005	06/15/2035	513	
36291H-C9-3	GN 628396 - RMBS		1.A	77,306	72,759	74,405	73,242	0	(213)	0	0	6.500	5.531	MON	394	4,729	02/20/2004	10/15/2028	1,245	
38384K-QG-9	GNR 2024-043 F - CMO/RMBS		1.A	1,046,581	1,045,437	1,040,201	1,046,712	0	131	0	0	4.868	4.879	MON	1,555	45,769	02/24/2025	03/20/2054	267	
38384N-B9-5	GNR 2024-081 FE - CMO/RMBS		1.A	1,637,811	1,637,811	1,640,791	1,637,815	0	4	0	0	5.068	5.121	MON	2,536	66,931	03/27/2025	05/20/2054	31	
38384Y-SB-0	GNR 2024-164 FM - CMO/RMBS		1.A	3,788,435	3,795,551	3,784,120	3,788,065	0	(370)	0	0	4.968	5.063	MON	5,761	186,483	02/07/2025	10/20/2054	19	
1019999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency residential mortgage-backed securities - guaranteed (exempt from RBC)				7,067,013	7,041,912	7,026,742	7,056,103	0	(1,097)	0	0	XXX	XXX	XXX	12,190	327,241	XXX	XXX	2,311	XXX
3131WR-K2-0	FH ZJ1213 - RMBS		1.A	42,378	40,300	39,387	42,733	0	(96)	0	0	4.000	2.457	MON	134	1,612	10/25/2013	02/01/2041	51	
3131XJ-S5-2	FH ZL3240 - RMBS		1.A	248,009	237,471	227,459	250,463	0	(505)	0	0	3.500	2.308	MON	693	8,311	06/06/2012	06/01/2042	383	
3131XM-FM-2	FH ZL5572 - RMBS		1.A	494,230	474,223	464,329	489,312	0	(450)	0	0	4.000	3.219	MON	1,581	18,969	02/14/2014	04/01/2043	369	
3131XN-BB-9	FH ZL7183 - RMBS		1.A	31,289	29,759	28,773	31,412	0	(49)	0	0	4.000	2.686	MON	99	1,190	10/29/2013	10/01/2043	24	
3131XP-DV-7	FH ZL7316 - RMBS		1.A	159,608	150,796	147,554	161,470	0	(320)	0	0	4.000	2.364	MON	503	6,032	07/29/2014	11/01/2043	114	
3131XQ-TK-2	FH ZL8654 - RMBS		1.A	107,339	101,152	97,932	107,994	0	(171)	0	0	4.000	2.490	MON	337	4,046	11/05/2014	11/01/2044	58	
3131XR-BB-9	FH ZL9034 - RMBS		1.A	395,175	376,687	357,621	395,024	0	(541)	0	0	3.500	2.526	MON	1,099	13,184	02/25/2015	02/01/2045	401	
31329J-PV-3	FH ZA1336 - RMBS		1.A	323,241	311,230	287,404	324,879	0	(552)	0	0	3.000	2.030	MON	778	9,337	07/26/2012	07/01/2042	457	
31329J-PX-9	FH ZA1338 - RMBS		1.A	266,123	257,396	237,688	266,919	0	(364)	0	0	3.000	2.190	MON	643	7,722	07/19/2012	08/01/2042	345	
31329K-XH-2	FH ZA2480 - RMBS		1.A	2,132,369	2,206,137	2,106,670	2,114,715	0	3,175	0	0	3.000	4.508	MON	5,515	66,184	11/30/2018	11/01/2037	1,609	
31329K-YU-2	FH ZA2523 - RMBS		1.A	987,018	971,086	960,116	997,297	0	(1,143)	0	0	4.000	3.132	MON	3,237	38,843	11/30/2018	09/01/2038	1,170	
3132A4-6K-9	FH ZS4474 - RMBS		1.A	168,434	163,034	156,160	169,992	0	(238)	0	0	3.500	2.668	MON	476	5,706	02/23/2012	03/01/2042	266	
3132A4-PII-2	FH ZS4037 - RMBS		1.A	251,489	241,743	231,868	250,835	0	(318)	0	0	3.500	2.693	MON	705	8,461	10/21/2014	05/01/2044	332	
3132A5-A4-7	FH ZS4527 - RMBS		1.A	190,493	185,001	182,051	193,374	0	(249)	0	0	4.000	2.915	MON	617	7,400	08/28/2013	08/01/2043	144	
3132A5-AY-1	FH ZS4523 - RMBS		1.A	145,864	145,116	137,002	145,707	0	(29)	0	0	3.500	3.388	MON	423	5,079	08/06/2013	07/01/2043	188	
3132CW-T4-6	FH SB0571 - RMBS		1.A	1,609,167	1,563,722	1,451,340	1,596,654	0	(2,455)	0	0	2.000	1.452	MON	2,606	31,274	12/20/2021	10/01/2036	6,195	
3132DN-VE-0	FH SD1513 - RMBS		1.A	3,380,447	3,417,830	3,409,952	3,381,119	0	292	0	0	5.000	5.195	MON	14,241	170,891	01/09/2024	08/01/2052	1,120	
3132DN-Z4-8	FH SD1663 - RMBS		1.A	1,136,130	1,230,535	1,177,423	1,142,440	0	1,191	0	0	4.000	5.238	MON	4,102	49,221	09/27/2022	10/01/2052	719	
3132DT-DS-6	FH SD5513 - RMBS		1.A	2,102,507	2,145,073	2,116,750	2,102,443	0	497	0	0	4.500	4.832	MON	8,044	96,528	08/12/2024	02/01/2053	1,220	
3132DT-MT-4	FH SD5770 - RMBS		1.A	1,261,337	1,263,508	1,244,071	1,261,294	0	(36)	0	0	4.500	4.521	MON	4,738	56,858	09/17/2024	02/01/2054	845	
3132DT-R3-6	FH SD5906 - RMBS		1.A	2,513,168	2,602,633	2,521,723	2,515,357	0	1,567	0	0	4.000	4.619	MON	8,675	104,105	08/14/2024	02/01/2053	2,162	
3132DT-UU-2	FH SD5995 - RMBS		1.A	1,749,891	1,749,102	1,772,507	1,777,868	0	(472)	0	0	5.000	4.678	MON	7,288	87,455	10/01/2024	03/01/2054	559	
3132DV-7B-5	FH SD8090 - RMBS		1.A	2,308,309	2,240,229	1,832,675	2,307,016	0	(1,716)	0	0	2.000	1.602	MON	3,734	44,805	08/28/2020	09/01/2050	2,589	
3132E0-D2-5	FH SD3721 - RMBS		1.A	1,662,384	1,646,180	1,660,577	1,662,392	0	8	0	0	5.000	4.809	MON	6,859	0	12/03/2025	07/01/2053	516	
3132HM-ZZ-7	FH Q11660 - RMBS	CF	1.A	839,643	753,855	807,713	833,154	0	(946)	0	0	3.000	2.319	MON	2,019	24,231	09/18/2012	10/01/2042	1,069	
3132L5-SE-4	FH W80517 - RMBS	CF	1.A	664,815	628,760	614,661	671,215	0	(1,236)	0	0	4.000	2.446	MON	2,096	25,150	07/28/2014	10/01/2043	483	
3132M9-5A-8	FH Q29241 - RMBS	CF	1.A	773,412	723,343	708,397	779,750	0	(1,698)	0	0	4.000	2.218	MON	2,411	28,934	10/08/2014	10/01/2044	562	
3132QU-3B-7	FH Q37993 - RMBS	CF	1.A	387,448	363,747	351,507	396,482	0	(727)	0	0	4.000	2.105	MON	1,212	14,550	01/19/2016	12/01/2045	166	
3133A8-MR-5	FH Q82168 - RMBS		1.A	1,666,878	1,610,997	1,311,662	1,670,403	0	(1,553)	0	0	2.000	1.505	MON	2,685	32,220	08/11/2020	08/01/2050	1,857	
3133KQ-FT-8	FH RA8278 - RMBS		1.A	1,553,579	1,566,799	1,575,483	1,554,105	0	87	0	0	5.000	5.143	MON	6,528	78,340	02/15/2023	12/01/2052	487	
3133KQ-N6-9	FH RA8513 - RMBS		1.A	4,014,446	4,012,566	4,023,999	4,013,247	0	(226)	0	0	5.000	4.986	MON	16,719	200,628	02/07/2023	02/01/2053	1,426	
3133KY-U6-4	FH RB5105 - RMBS		1.A	2,930,384	2,836,427	2,467,092	2,907,381	0	(6,726)	0	0	2.000	1.494	MON	4,727	56,729	02/18/2021	03/01/2041	6,010	
3133KY-VK-2	FH RB5118 - RMBS		1.A	1,717,879	1,672,664	1,454,822	1,708,686	0	(1,623)	0	0	2.000	1.568	MON	2,788	33,453	08/24/2021	07/01/2041	3,350	
3136AC-U5-8	FNR 2013-15 EP - CMO/RMBS		1.A	257,294	247,547	243,496	251,311	0	(895)	0	0	3.500	2.653	MON	722	8,664	11/22/2013	08/25/2042	2,101	

E11

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE 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	Re-stricted 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 (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity	Origination Ballon Payment %
3136AE-Z0-3	FNR 2013-56 P - CMO/RMBS		1.A	889,494	899,900	852,283	892,454	0	434	0	0	2.500	2.718	MON	1,875	22,497	11/12/2013	06/25/2043	32	
3136AF-Y8-1	FNR 2013-89 PA - CMO/RMBS		1.A	41,994	40,513	39,573	41,954	0	(157)	0	0	3.500	2.417	MON	118	1,418	12/10/2013	02/25/2043	385	
3136BU-CB-4	FNR 2024-105 KF - CMO/RMBS		1.A	4,026,438	4,018,902	3,998,785	4,026,125	0	4,874	0	0	4.874	4.866	MON	3,265	177,440	02/20/2025	01/25/2055	52	
3137B4-Z5-8	FHR 4261 PA - CMO/RMBS		1.A	27,404	26,720	26,585	26,742	0	(72)	0	0	3.000	2.440	MON	67	802	11/25/2013	07/15/2032	2,119	
3137B8-PP-6	FHR 4322 PA - CMO/RMBS		1.A	115,418	109,336	106,517	116,047	0	(277)	0	0	4.000	2.879	MON	364	4,373	04/03/2014	03/15/2044	1	
31385X-NF-0	FN 555790 - RMBS		1.A	29,980	29,573	30,044	32,125	0	(413)	0	0	6.298	2.910	MON	155	2,046	01/22/2004	10/01/2033	0	
3138EN-7M-5	FN AL6299 - RMBS	CF	1.A	256,175	242,210	231,696	260,994	0	(571)	0	0	3.500	1.994	MON	706	8,477	01/28/2015	01/01/2045	261	
3138EN-IV-7	FN AL6059 - RMBS	CF	1.A	1,028,357	995,303	970,542	1,033,004	0	(990)	0	0	4.000	3.112	MON	3,318	39,812	03/29/2018	11/01/2044	614	
3138EN-IX-3	FN AL6061 - RMBS		1.A	211,739	204,610	195,613	210,778	0	(197)	0	0	3.500	2.866	MON	597	7,161	11/19/2014	11/01/2044	244	
3138WG-EZ-3	FN AS6451 - RMBS	CF	1.A	404,557	386,991	369,468	406,004	0	(540)	0	0	3.500	2.528	MON	1,129	13,545	01/22/2016	01/01/2046	378	
3138WH-RL-8	FN AS7690 - RMBS		1.A	1,432,612	1,425,928	1,351,317	1,433,951	0	(263)	0	0	3.500	3.389	MON	4,159	49,907	01/29/2019	08/01/2046	1,175	
3138WH-XR-8	FN AS7887 - RMBS	CF	1.A	438,388	446,110	405,465	435,346	0	361	0	0	3.000	3.528	MON	1,115	13,383	03/29/2018	09/01/2041	682	
3138WK-3E-3	FN AS9796 - RMBS		1.A	3,819,614	3,812,465	3,608,794	3,828,851	0	(581)	0	0	3.500	3.396	MON	11,120	133,436	01/18/2019	06/01/2047	3,125	
3138WT-UT-1	FN AT5993 - RMBS	CF	1.A	881,166	896,588	827,736	878,598	0	539	0	0	3.000	3.419	MON	2,241	26,898	03/29/2018	05/01/2043	1,164	
3138Y1-3L-7	FN AX0802 - RMBS		1.A	327,104	310,603	296,416	326,853	0	(512)	0	0	3.500	2.438	MON	906	10,871	02/12/2015	10/01/2044	364	
3138Y6-MY-7	FN AX4874 - RMBS	CF	1.A	467,123	440,682	416,924	465,450	0	(786)	0	0	3.500	2.363	MON	1,285	15,424	01/15/2015	12/01/2044	525	
3138YE-5V-5	FN AY1759 - RMBS	CF	1.A	199,890	195,940	185,390	202,242	0	(216)	0	0	3.500	2.811	MON	571	6,858	01/17/2018	02/01/2045	256	
31390U-HU-7	FN 656571 - RMBS		1.A	6,768	6,752	6,886	6,975	0	(29)	0	0	6.290	4.842	MON	35	453	06/02/2005	05/01/2033	52	
31402H-Z2-0	FN 729861 - RMBS		1.A	9,295	9,013	9,107	9,904	0	(145)	0	0	6.259	2.767	MON	47	597	01/23/2004	11/01/2033	36	
31403D-YB-9	FN 746006 - RMBS		1.A	28,843	27,851	28,117	31,776	0	(546)	0	0	5.893	2.263	MON	137	1,805	03/24/2004	12/01/2033	312	
31405Q-AX-6	FN 795722 - RMBS		1.A	27,687	27,278	27,845	29,311	0	(308)	0	0	6.310	3.216	MON	143	1,903	10/04/2004	10/01/2034	30	
3140FP-C9-8	FN BE3695 - RMBS		1.A	252,962	247,622	233,236	259,298	0	(274)	0	0	3.500	2.613	MON	722	8,667	05/30/2019	06/01/2047	182	
3140GY-GZ-6	FN BH9215 - RMBS		1.A	248,956	242,551	228,465	254,578	0	(271)	0	0	3.500	2.582	MON	707	8,489	06/05/2019	01/01/2048	162	
3140H5-AW-1	FN BJ3620 - RMBS		1.A	116,510	111,011	107,145	120,216	0	(213)	0	0	4.000	2.570	MON	370	4,440	01/05/2018	01/01/2048	91	
3140JQ-TE-3	FN BN7748 - RMBS		1.A	79,633	76,645	71,995	81,263	0	(92)	0	0	3.500	2.447	MON	224	2,683	09/27/2019	09/01/2049	41	
3140K3-JZ-9	FN B07480 - RMBS		1.A	1,430,729	1,387,795	1,253,204	1,452,477	0	(1,429)	0	0	3.000	2.247	MON	3,469	41,634	02/10/2020	12/01/2049	953	
3140KP-JP-9	FN B03869 - RMBS		1.A	3,367,284	3,256,364	2,665,360	3,354,815	0	(2,639)	0	0	2.000	1.590	MON	5,427	65,127	09/09/2020	09/01/2050	3,995	
3140KT-L7-8	FN B07549 - RMBS		1.A	3,250,491	3,134,184	2,565,428	3,235,735	0	(2,760)	0	0	2.000	1.556	MON	5,224	62,684	11/23/2020	11/01/2050	3,783	
3140LY-A9-4	FN BT9031 - RMBS		1.A	910,689	885,641	770,316	904,945	0	(854)	0	0	2.000	1.570	MON	1,476	17,713	09/07/2021	08/01/2041	1,748	
3140M7-E5-6	FN BU5555 - RMBS		1.A	4,841,736	4,798,252	4,899,307	4,837,278	0	(4,457)	0	0	5.500	5.266	MON	21,992	197,928	02/28/2025	02/01/2055	114	
3140QK-OX-9	FN CB0469 - RMBS		1.A	2,386,529	2,277,970	2,055,702	2,361,908	0	(3,508)	0	0	2.500	1.708	MON	4,746	56,949	06/03/2021	05/01/2041	3,571	
3140QN-BZ-4	FN CB2755 - RMBS		1.A	1,724,377	1,850,749	1,660,231	1,733,897	0	2,008	0	0	3.000	3.953	MON	4,627	55,522	06/29/2022	02/01/2052	1,462	
3140QP-2F-3	FN CB4373 - RMBS		1.A	758,535	767,166	736,180	759,069	0	91	0	0	4.000	4.162	MON	2,557	30,687	08/25/2022	08/01/2052	446	
3140QR-KE-2	FN CB5692 - RMBS		1.A	1,553,398	1,540,878	1,581,868	1,551,940	0	(241)	0	0	5.500	5.304	MON	7,062	84,748	06/02/2023	02/01/2053	152	
3140QS-P2-1	FN CB6740 - RMBS		1.A	1,012,515	1,010,305	1,040,178	1,012,326	0	(153)	0	0	5.500	5.427	MON	4,631	55,567	11/06/2024	07/01/2053	90	
3140QT-CD-9	FN CB7267 - RMBS		1.A	762,374	780,047	810,035	764,011	0	623	0	0	6.000	6.682	MON	3,900	46,803	10/18/2023	10/01/2053	3	
3140QU-6X-9	FN CB8985 - RMBS		1.A	2,455,294	2,444,209	2,521,793	2,453,735	0	(1,459)	0	0	5.500	5.364	MON	11,203	134,431	11/06/2024	08/01/2054	70	
3140QV-LC-6	FN CB9322 - RMBS		1.A	3,662,432	3,631,389	3,736,791	3,658,694	0	(3,481)	0	0	5.500	5.274	MON	16,644	199,726	11/05/2024	10/01/2054	95	
3140W0-XH-3	FN FA0679 - RMBS		1.A	2,754,477	2,806,329	2,803,124	2,756,522	0	2,044	0	0	5.000	5.315	MON	11,693	93,544	03/31/2025	02/01/2055	739	
3140W1-WU-3	FN FA1558 - RMBS		1.A	5,276,536	5,268,678	5,387,399	5,275,441	0	(1,095)	0	0	5.500	5.437	MON	24,148	120,741	07/22/2025	05/01/2055	132	
3140W3-LW-7	FN FA3040 - RMBS		1.A	1,959,050	1,922,699	1,969,138	1,957,711	0	(1,338)	0	0	5.500	5.055	MON	8,812	17,625	09/30/2025	10/01/2055	45	
3140X4-W4-5	FN FM1278 - RMBS		1.A	902,540	882,006	849,892	901,601	0	(1,927)	0	0	3.000	2.151	MON	2,205	26,460	07/30/2019	07/01/2034	4,023	
3140X7-2G-3	FN FM4374 - RMBS		1.A	6,387,368	6,189,123	5,065,580	6,368,696	0	(4,607)	0	0	2.000	1.500	MON	10,315	123,782	09/23/2020	09/01/2050	6,923	
3140X7-4F-3	FN FM4421 - RMBS		1.A	1,862,416	1,781,151	1,669,788	1,839,170	0	(4,956)	0	0	2.000	1.061	MON	2,969	35,623	12/09/2020	10/01/2035	8,060	
3140X7-XJ-3	FN FM4280 - RMBS		1.A	4,407,812	4,255,544	3,483,502	4,382,889	0	(3,297)	0	0	2.000	1.599	MON	7,093	85,111	09/09/2020	09/01/2050	5,025	
3140X8-P4-3	FN FM4942 - RMBS		1.A	3,327,680	3,196,330	2,616,551	3,312,797	0	(2,983)	0	0	2.000	1.514	MON	5,327	63,927	11/30/2020	11/01/2050	3,575	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE 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	Re-stricted 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 (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity	Origination Ballon Payment %
3140XB-FD-7	FN FM7363 - RMBS		1.A	3,627,849	3,478,387	3,154,297	3,591,207	0	(4,710)	0	0	2.500	1.799	MON	7,247	86,960	05/27/2021	05/01/2041	5,384	
3140XG-TV-1	FN FS1463 - RMBS		1.A	873,143	905,251	870,664	873,843	0	542	0	0	4.000	4.634	MON	3,018	36,210	08/22/2024	05/01/2051	707	
3140XM-RII-2	FN FS4100 - RMBS		1.A	1,495,485	1,488,739	1,531,138	1,494,864	0	(147)	0	0	5.500	5.384	MON	6,823	81,881	05/30/2023	03/01/2053	183	
3140XM-EB-8	FN FSS529 - RMBS		1.A	2,141,016	2,151,690	2,194,713	2,141,052	0	58	0	0	5.500	5.592	MON	9,862	118,343	06/04/2024	08/01/2053	208	
3140XR-20-7	FN FS9782 - RMBS		1.A	939,125	935,179	962,304	938,566	0	(561)	0	0	5.500	5.373	MON	4,286	51,435	12/18/2024	11/01/2054	23	
31410L-UV-2	FN 890796 - RMBS	CF	1.A	442,238	432,375	414,676	443,459	0	(353)	0	0	3.500	2.956	MON	1,261	15,133	01/17/2018	12/01/2045	506	
31416X-FA-3	FN AB1960 - RMBS		1.A	169,352	158,181	155,385	166,760	0	(341)	0	0	4.000	2.598	MON	527	6,327	12/03/2014	12/01/2040	197	
31418D-2V-3	FN MA4387 - RMBS		1.A	4,057,582	3,982,902	3,464,267	4,040,519	0	(2,674)	0	0	2.000	1.701	MON	6,638	79,658	06/25/2021	07/01/2041	7,799	
31418E-AC-4	FN MA4502 - RMBS		1.A	1,777,358	1,708,484	1,549,329	1,763,064	0	(2,139)	0	0	2.500	1.828	MON	3,559	42,712	10/29/2021	12/01/2041	2,407	
31418E-AX-8	FN MA4521 - RMBS		1.A	2,150,920	2,083,847	1,889,741	2,137,387	0	(2,095)	0	0	2.500	1.951	MON	4,341	52,096	11/24/2021	01/01/2042	2,915	
31418V-KJ-0	FN AD7496 - RMBS		1.A	36	36	36	36	0	0	0	0	3.500	3.261	MON	0	0	01/13/2011	01/01/2026	256,782	
31427M-RE-3	FH SL0484 - RMBS		1.A	4,346,401	4,351,500	4,432,894	4,345,782	0	(619)	0	0	5.500	5.502	MON	19,944	179,499	03/28/2025	02/01/2055	116	
3142GR-PR-5	FH RJ1331 - RMBS		1.A	2,617,223	2,561,588	2,630,404	2,612,433	0	(3,847)	0	0	5.500	4.946	MON	11,741	140,887	08/05/2024	04/01/2054	75	
3142GR-U9-9	FH RJ1507 - RMBS		1.A	904,107	918,604	919,281	904,941	0	556	0	0	5.000	5.267	MON	3,828	45,930	07/30/2024	05/01/2054	256	
3142GR-VA-5	FH RJ1508 - RMBS		1.A	2,121,804	2,183,207	2,181,301	2,123,872	0	2,736	0	0	5.000	5.503	MON	9,097	109,160	06/27/2024	05/01/2054	624	
3142GS-S3-3	FH RJ2656 - RMBS		1.A	1,381,103	1,409,401	1,411,292	1,382,563	0	1,394	0	0	5.000	5.340	MON	5,873	70,470	10/29/2024	10/01/2054	381	
1039999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency residential mortgage-backed securities - not/partially guaranteed (not exempt from RBC)				137,908,290	136,267,782	128,883,035	137,720,389	0	(73,577)	0	0	XXX	XXX	XXX	417,978	4,642,539	XXX	XXX	375,299	XXX
03464H-AA-3	ACMT 225 A1 - RMBS		1.A FE	1,020,574	1,046,565	1,031,077	1,045,003	0	8,623	0	0	4.500	5.381	MON	3,925	47,063	07/29/2022	05/25/2067	2,478	
03464H-AB-1	ACMT 225 A2 - CMO/RMBS		1.A FE	665,073	697,710	697,710	677,349	0	2,395	0	0	4.500	5.012	MON	2,616	31,376	07/29/2022	05/25/2067	1,401	
03464P-AC-1	ACMT 2022-2 A3 - RMBS		1.A FE	991,848	994,348	925,809	991,858	0	(2)	0	0	3.864	3.894	MON	3,202	38,422	03/10/2022	01/25/2067	343	
03464T-AA-7	ACMT 2022-3 A1 - RMBS		1.E FE	2,690,450	2,719,562	2,606,065	2,759,052	0	22,734	0	0	4.000	4.683	MON	9,065	108,782	05/05/2022	01/25/2067	2,558	
03464U-AA-4	ACMT 236 A1 - RMBS		1.A FE	922,109	925,457	929,009	886,933	0	(35,168)	0	0	6.500	6.768	MON	5,013	59,972	09/01/2023	12/27/2067	3,416,195	
03465G-AC-0	ACMT 2023-2 A3 - RMBS		1.C FE	667,057	724,007	718,247	683,346	0	6,116	0	0	4.650	6.598	MON	2,806	33,657	03/08/2023	10/25/2067	936	
034931-AA-3	ACMT 233 A1 - CMO/RMBS		1.A FE	2,321,324	2,455,530	2,494,694	2,257,146	0	(65,419)	0	0	4.800	5.259	MON	9,822	117,865	06/21/2023	09/26/2067	6,677,405	
034935-AA-4	ACMT 254 A1 - RMBS		1.A FE	855,878	855,890	867,880	855,897	0	19	0	0	5.855	5.830	MON	4,176	37,584	04/09/2025	04/25/2070	2,960,611	
034935-AC-0	ACMT 254 A3 - RMBS		1.A FE	855,889	855,890	869,053	855,914	0	26	0	0	6.414	6.385	MON	4,575	41,173	04/09/2025	04/25/2070	3,161,557	
07336N-AD-1	BVINV 2022-INV2 A4 - RMBS		1.A FE	1,514,778	1,702,521	1,553,769	1,535,318	0	10,551	0	0	3.000	5.019	MON	4,256	51,076	01/24/2024	12/26/2051	4,479	
10569K-AB-4	BRAVO 2022-NQM2 A2 - CMO/RMBS		1.A FE	485,248	485,256	479,103	485,134	0	(52)	0	0	4.883	5.025	MON	1,975	23,695	05/25/2022	11/25/2061	859	
10569F-AC-2	BRAVO 2022-NQM1 A3 - CMO/RMBS		1.E FE	1,055,550	1,056,350	1,036,418	1,055,343	0	(85)	0	0	4.086	4.082	MON	3,597	43,162	03/15/2022	09/26/2061	489	
10570Q-AE-1	BRAVO 2025-NQM4 A1 - RMBS		1.A FE	1,247,071	1,247,083	1,257,191	1,247,050	0	(21)	0	0	5.613	5.590	MON	5,833	46,704	04/23/2025	02/25/2065	3,854,536	
105933-AA-3	BRAVO 23NQM2 A1 - RMBS		1.A FE	2,178,177	2,271,152	2,229,949	2,174,735	0	(4,940)	0	0	4.500	6.239	MON	8,517	102,202	02/22/2023	05/25/2062	2,470	
12662K-AA-7	CSMC 2021-NQM6 A1 - CMO/RMBS		1.A FE	413,434	508,182	429,599	418,615	0	3,317	0	0	1.174	5.123	MON	497	5,966	01/26/2024	07/26/2066	330	
12674H-AA-0	COLT 2025-4 A1 - RMBS		1.A FE	846,027	846,036	851,240	847,902	0	1,875	0	0	5.794	5.756	MON	4,085	32,680	04/11/2025	04/25/2070	2,880,330	
16159L-AC-2	CHASE 23RPL1 A1 - CMO/RMBS		1.A FE	1,965,653	2,172,454	1,961,484	1,932,917	0	(36,434)	0	0	3.500	4.068	MON	6,336	76,036	05/02/2023	06/26/2062	4,960,839	
161919-AG-0	CHASE 2024-11 A5 - RMBS		1.A FE	1,004,844	1,000,000	1,018,235	1,004,451	0	(393)	0	0	6.000	5.995	MON	5,000	55,000	01/15/2025	11/25/2055	2,331	
17328P-AQ-6	CMLTI 20EXP2 A3 - CMO/RMBS		1.A FE	405,969	395,946	339,337	409,486	0	(5,832)	0	0	2.500	1.971	MON	825	9,899	10/28/2020	08/25/2050	184	
17328P-AX-1	CMLTI 20EXP2 A4 - CMO/RMBS		1.A FE	293,974	288,475	245,302	293,127	0	(4,112)	0	0	2.500	2.136	MON	601	7,212	10/28/2020	08/25/2050	134	
17332G-AL-1	CMLTI 25INV1 A11 - RMBS		1.A FE	1,401,287	1,376,711	1,396,157	1,400,295	0	(992)	0	0	6.000	4.748	MON	6,884	20,651	09/23/2025	01/25/2055	5,924	
19648G-03-9	COLORADO HSG & FIN AUTH		1.A FE	1,036,946	990,000	1,050,492	1,035,476	0	(1,469)	0	0	6.250	5.626	MON	10,417	13,406	07/02/2025	05/01/2056	1,031,422	
19688X-AA-4	COLT 2024-6 A1 - CMO/RMBS		1.A FE	1,399,672	1,399,696	1,428,673	1,390,094	0	(9,588)	0	0	5.390	5.603	MON	6,287	75,444	10/11/2024	11/25/2069	1,405,444	
20775H-3B-7	CONNECTICUT HOUSING FINANCE AUTHORITY		1.A FE	2,494,385	2,430,000	2,510,375	2,489,480	0	(4,905)	0	0	5.750	5.344	MON	17,854	141,684	03/19/2025	11/15/2054	2,499,863	
22757E-AB-4	CROSS 25H3 A1 - RMBS		1.A FE	843,641	843,647	847,676	843,641	0	0	0	0	5.883	0.000	MON	4,136	33,088	04/11/2025	04/25/2070	2,936,452	
22757G-AC-7	CROSS 2024-H8 A1 - RMBS		1.A FE	852,714	852,727	874,359	825,708	0	(27,017)	0	0	5.549	5.723	MON	3,943	47,318	12/13/2024	12/25/2069	2,753,327	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE 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	Re-stricted 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 (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity	Origination Ballon Payment %
22757G-AD-5	CROSS 2024-HB A2 - RMBS		1.A FE	1,279,071	1,279,091	1,278,426	1,280,338	0	1,250	0	0	5.747	5.884	MON	6,239	74,865	12/13/2024	12/25/2069	1,206	
22757G-AE-3	CROSS 2024-HB A3 - RMBS		1.A FE	1,066,760	1,066,762	1,074,594	1,061,187	0	(5,588)	0	0	5.949	6.005	MON	5,294	63,526	12/13/2024	12/25/2069	1,067,996	
22758D-AA-7	CROSS 24H3 A1 - RMBS		1.A FE	832,506	832,515	843,326	827,326	0	(5,203)	0	0	6.272	6.404	MON	4,351	52,215	05/03/2024	06/25/2069	833,240	
24381V-AA-8	DRMT 213 A1 - CMO/RMBS		1.A FE	2,396,948	2,942,235	2,611,337	2,460,473	0	30,351	0	0	1.194	6.059	MON	2,928	35,130	01/26/2024	08/25/2066	3,418	
24381Y-AB-0	DRMT 2022-3 A2 - CMO/RMBS		1.B FE	934,499	956,090	954,689	951,692	0	7,543	0	0	5.300	6.285	MON	4,223	50,426	02/16/2023	07/25/2067	2,507	
31573E-AA-9	EFMT 223 A1 - CMO/RMBS		1.A FE	1,050,928	1,062,589	1,058,574	1,068,434	0	6,078	0	0	4.976	5.533	MON	4,406	53,121	07/22/2022	08/25/2067	1,129	
33851P-AB-1	FSMT 2021-51NV A2 - CMO/RMBS		1.A FE	541,546	678,632	562,416	547,165	0	2,608	0	0	2.500	5.316	MON	1,414	16,966	05/16/2024	07/25/2051	687	
33852H-AB-8	FSMT 2021- 81NV A3 - CMO/RMBS		1.A FE	559,631	699,720	583,392	563,659	0	2,645	0	0	2.500	5.301	MON	1,458	17,493	05/16/2024	09/25/2051	529	
33853H-AB-7	FSMT 2021-131NV A2 - CMO/RMBS		1.A FE	4,347,009	5,151,385	4,478,485	4,395,142	0	15,895	0	0	3.000	5.098	MON	12,878	154,542	06/11/2024	12/25/2051	8,310	
36169K-AA-4	GCAT 2022-NQM2 A1 - CMO/RMBS		1.A FE	979,215	983,792	968,543	1,001,276	0	7,556	0	0	4.210	4.717	MON	3,451	41,424	04/28/2022	02/25/2067	2,852	
36171D-AE-8	GCAT 251NV1 A5 - RMBS		1.A FE	1,739,285	1,706,030	1,730,791	1,737,774	0	(1,511)	0	0	6.000	4.559	MON	8,530	25,590	09/23/2025	02/25/2055	8,054	
36259V-AB-9	GSMBS 2020-PJ4 A2 - CMO/RMBS		1.A FE	280,985	329,417	290,647	283,829	0	1,237	0	0	3.000	5.241	MON	824	9,883	02/02/2024	01/25/2051	490	
36262Q-AB-5	GSMBS 2021-GR1 A2 - CMO/RMBS		1.A FE	1,579,156	1,927,987	1,602,639	1,596,896	0	7,285	0	0	2.500	4.966	MON	4,017	48,200	01/10/2024	11/27/2051	1,481	
36267B-AB-3	GSMBS 22GR2 A2 - CMO/RMBS		1.A FE	3,238,463	3,925,058	3,414,801	3,261,962	0	15,365	0	0	3.000	5.487	MON	9,813	115,299	01/13/2025	08/26/2052	4,217	
36267E-AD-3	GSMBS 2022-PJ2 A4 - CMO/RMBS		1.A FE	1,270,551	1,691,077	1,405,708	1,295,612	0	10,241	0	0	2.500	6.011	MON	3,523	42,277	10/02/2023	06/25/2052	1,060	
43761J-AB-3	HOMES 2023-NQM1 A2 - CMO/RMBS		1.B FE	985,853	985,856	1,024,125	946,278	0	(39,067)	0	0	6.735	7.033	MON	5,533	66,397	02/16/2023	01/25/2068	3,536,621	
43762D-AC-3	HOMES 25AFC4 A1 - RMBS		1.A FE	1,730,899	1,730,900	1,721,364	1,730,916	0	17	0	0	5.149	5.128	MON	7,427	7,427	11/19/2025	11/25/2060	4,642,284	
45129Y-5Q-5	IDAHO HOUSING AND FINANCE ASSOCIATION		1.B FE	1,474,606	1,400,000	1,467,376	1,470,170	0	(4,436)	0	0	6.250	5.547	JJ	45,625	44,917	03/13/2025	07/01/2054	1,463,840	
45203M-XG-1	ILLINOIS HSG DEV AUTH REV		1.A FE	938,934	920,000	936,405	937,767	0	(1,167)	0	0	6.000	5.702	AO	14,250	28,653	04/11/2025	04/01/2054	947,600	
45257Q-AE-4	INSA 2007-2 2A - RMBS		1.A FE	57,229	57,229	54,855	63,203	0	(553)	0	0	4.342	0.995	MON	43	2,826	03/27/2007	04/25/2037	55	
46593F-AD-4	JPMIT 2022-1NV3 A3B - CMO/RMBS		1.A FE	669,336	808,102	703,049	661,438	0	(9,194)	0	0	3.000	4.107	MON	2,020	24,243	07/03/2024	09/25/2052	810,122	
46654A-AC-3	JPMIT 2110 A3 - CMO/RMBS		1.A FE	609,110	743,189	615,918	622,748	0	4,791	0	0	2.500	5.143	MON	1,548	18,580	01/10/2024	12/26/2051	362	
46654R-AG-7	JPMIT 211NV8 A2 - CMO/RMBS		1.A FE	1,171,385	1,416,641	1,232,477	1,158,429	0	(16,000)	0	0	3.000	4.120	MON	3,542	42,499	05/07/2024	05/28/2052	1,419,828	
46656A-AC-1	JPMIT 2022-DSC1 A3 - CMO/RMBS		1.A FE	1,058,581	1,072,193	1,040,625	1,051,563	0	(7,055)	0	0	4.750	5.096	MON	4,244	50,929	09/17/2024	01/25/2063	1,076,437	
55265K-2G-3	MASTR 2003-11 7A2 - CMO/RMBS		1.A FE	32,239	33,441	33,235	32,936	0	61	0	0	5.250	5.699	MON	146	1,756	12/23/2005	12/25/2033	307	
55285K-AA-3	MFRA 221NV3 A1 - CMO/RMBS		1.A FE	703,272	714,488	731,648	680,395	0	(23,067)	0	0	6.000	6.319	MON	3,572	42,869	10/03/2022	10/25/2057	1,896,965	
55287G-AA-0	MFRA 24NQM3 A1 - RMBS		1.A FE	1,012,013	1,012,017	1,022,518	1,007,501	0	(4,524)	0	0	5.722	5.750	MON	4,826	57,908	12/13/2024	12/26/2069	1,015,877	
57587G-DF-9	MASSACHUSETTS ST HSG FIN AGY HSG REV		1.C FE	855,000	855,000	715,311	855,000	0	0	0	0	2.563	2.563	JD	1,826	21,914	12/04/2020	12/01/2035	865,957	
594654-KK-0	MICHIGAN ST HSG DEV AUTH SINGLE FAMILY M		1.C FE	590,000	590,000	437,687	590,000	0	0	0	0	3.739	3.739	JD	1,838	22,060	06/04/2020	12/01/2050	601,030	
59980A-AC-1	MCMLT 2017-2 M2 - CMO/RMBS		1.A FE	1,100,125	1,100,000	1,071,680	1,079,717	0	16,164	0	0	3.250	4.608	MON	2,979	35,750	10/18/2024	07/25/2059	34,362	
59980X-AG-2	MCMLT 2018-3 M1 - CMO/RMBS		1.A FE	942,990	997,873	959,333	963,585	0	17,175	0	0	3.250	5.174	MON	2,703	32,431	10/18/2024	08/26/2058	1,234	
641279-F5-8	NEVADA HSG DIV SINGLE FAMILY MTG REV		1.B FE	1,051,820	1,000,000	1,047,709	1,048,295	0	(3,525)	0	0	6.250	5.512	AO	15,625	33,160	03/06/2025	10/01/2055	0	
641279-G9-9	NEVADA HSG DIV SINGLE FAMILY MTG REV		1.B FE	1,574,835	1,500,000	1,573,188	1,572,035	0	(2,800)	0	0	6.250	5.516	AO	23,438	12,760	07/09/2025	10/01/2055	1,546,875	
646108-Q2-9	NEW JERSEY HOUSING AND MORTGAGE FINANCE		1.D FE	1,000,000	1,000,000	827,357	1,000,000	0	0	0	0	2.600	2.600	MN	4,333	26,000	12/09/2020	11/01/2035	1,013,000	
64831M-AC-6	NRZT 2022-NQM2 A3 - CMO/RMBS		1.A FE	1,246,798	1,250,000	922,320	1,245,409	0	(267)	0	0	3.858	3.874	MON	4,019	48,234	03/03/2022	03/27/2062	41,733	
67114V-AA-1	OBX 22NQM1 A1 - CMO/RMBS		1.A FE	1,191,514	1,405,592	1,272,818	1,184,438	0	(12,332)	0	0	2.350	3.076	MON	2,700	32,399	03/30/2023	11/25/2061	2,418,058	
67116E-AA-7	OBX 2022-INV3 A1 - CMO/RMBS		1.A FE	627,556	758,379	659,790	618,977	0	(10,635)	0	0	3.000	5.820	MON	1,896	22,751	06/07/2024	02/26/2052	529	
69382C-AB-2	PMTLT 2025-INV3 A2 - RMBS		1.A FE	1,509,836	1,501,624	1,527,902	1,509,347	0	(489)	0	0	6.000	5.704	MON	7,508	67,573	03/14/2025	03/27/2056	128	
708796-7C-5	PENNSYLVANIA HSG FIN AGY SINGLE FAMILY M		1.B FE	500,000	500,000	500,267	500,000	0	0	0	0	3.200	3.200	AO	4,000	16,000	08/25/2017	10/01/2032	604,000	
70879Q-SC-8	PENNSYLVANIA HSG FIN AGY SINGLE FAMILY M		1.B FE	1,000,000	1,000,000	977,739	1,000,000	0	0	0	0	4.450	4.450	AO	11,125	44,500	08/25/2022	10/01/2047	1,022,250	
729907-AB-1	PMTLT 251NV5 A2 - RMBS		1.A FE	1,088,442	1,084,544	1,103,523	1,088,035	0	(407)	0	0	6.000	5.782	MON	5,423	37,959	05/02/2025	05/25/2056	6	
73015D-AC-5	PMTLT 251NV4 A3 - RMBS		1.A FE	2,159,055	2,160,236	2,179,138	2,158,934	0	(121)	0	0	5.500	5.449	MON	9,901	39,604	08/08/2025	03/27/2056	7	
73015F-AA-4	PMTLT 251NV7 A1 - RMBS		1.A FE	1,837,479	1,823,517	1,855,429	1,836,565	0	(913)	0	0	6.000	5.657	MON	9,118	45,588	07/11/2025	06/26/2056	7	
73015K-AB-1	PMTLT 251NV2 A2 - RMBS		1.A FE	1,766,680	1,750,000	1,767,500	1,766,650	0	(29)	0	0	0.000	(0.031)	MON	0	0	12/03/2025	12/25/2056	1,750,000	
74938Q-AA-2	RCKT 241NV1 A1 - RMBS		1.A FE	769,387	754,648	772,453	768,437	0	(202)	0	0	6.500	5.678	MON	4,088	49,052	09/09/2024	06/25/2054	54	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE 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	Re-stricted 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 (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity	Origination Ballon Payment %
75023X-AF-9	RMCT 2025-J2 A4 - RMBS		1.A FE	848,859	850,587	865,472	848,864	0	5	0	0	6.000	5.986	MON	4,253	25,518	06/06/2025	11/26/2055	854,840	
75023X-BP-6	RMCT 2025-J2 A25 - RMBS		1.A FE	2,551,732	2,551,760	2,533,361	2,551,733	0	0	0	0	5.572	5.572	MON	2,370	73,602	06/06/2025	11/26/2055	6,129,930	
753917-AB-9	RATE 24J2 A2 - RMBS		1.A FE	614,941	621,938	627,380	614,844	0	17	0	0	5.500	5.790	MON	2,851	34,207	08/07/2024	08/25/2054	437	
75408T-AA-4	RATE 24J4 A1 - RMBS		1.A FE	974,053	977,260	994,362	973,882	0	(186)	0	0	6.000	6.031	MON	4,886	58,636	11/14/2024	12/25/2054	139	
75409U-AB-8	RATE 2024-J3 A2 - RMBS		1.A FE	1,501,599	1,496,921	1,510,019	1,455,413	0	(44,127)	0	0	5.500	6.226	MON	6,861	44,725	09/27/2024	10/26/2054	886	
75409Y-AA-2	RATE 25J2 A1 - RMBS		1.A FE	1,182,443	1,164,790	1,185,173	1,182,420	0	(23)	0	0	6.000	5.618	MON	5,824	5,824	11/21/2025	07/26/2055	283	
75410C-AA-7	RATE 25J1 A1 - RMBS		1.A FE	2,394,331	2,388,360	2,430,156	2,394,251	0	(80)	0	0	6.000	5.953	MON	2,388	119,418	02/19/2025	03/25/2055	2,400,302	
76221S-JP-7	RHODE ISLAND HSG & MTG FIN CORP		1.B FE	2,663,558	2,550,000	2,699,665	2,659,268	0	(4,290)	0	0	6.250	5.667	AO	39,844	81,901	07/08/2025	10/01/2053	2,662,583	
76221S-MA-6	RHODE ISLAND HSG & MTG FIN CORP		1.B FE	1,313,425	1,250,000	1,312,664	1,311,273	0	(2,152)	0	0	6.250	5.502	AO	29,731	0	07/17/2025	10/01/2055	1,289,063	
816939-AB-8	SEMT 2024-INV1 A2 - RMBS		1.A FE	695,044	696,240	709,295	673,431	0	(21,622)	0	0	6.000	6.215	MON	3,481	41,774	11/15/2024	10/26/2054	699,141	
817370-AB-5	SEMT 2025-3 A2 - RMBS		1.A FE	926,650	935,567	944,923	926,705	0	55	0	0	5.500	5.713	MON	4,288	38,592	03/07/2025	04/26/2055	100	
81748U-AA-8	SEMT 25S2 A1 - RMBS		1.A FE	930,379	994,891	927,736	930,515	0	136	0	0	4.000	4.372	MON	3,316	3,316	11/07/2025	11/25/2055	998,208	
81749M-AA-5	SEMT 2025-4 A1 - RMBS		1.A FE	1,231,482	1,228,028	1,251,053	1,231,436	0	(45)	0	0	6.000	5.951	MON	6,140	49,121	04/16/2025	04/26/2055	1,233,144	
81749T-AD-4	SEMT 2025-S1 A4 - RMBS		1.A FE	1,817,398	2,098,237	1,878,980	1,820,872	0	3,475	0	0	2.500	3.193	MON	4,371	30,663	05/15/2025	10/26/2054	3,356,451	
880461-SB-5	TENNESSEE HOUSING DEVELOPMENT AGENCY		1.B FE	306,513	310,000	292,874	307,459	0	132	0	0	3.450	3.523	JJ	5,348	10,695	12/13/2017	07/01/2040	315,348	
89170V-AA-6	TPMT 221 A1 - CMO/RMBS		1.A FE	1,073,237	1,120,641	1,071,750	1,054,249	0	(20,153)	0	0	3.750	4.048	MON	3,502	42,024	07/15/2022	07/25/2062	2,486,421	
89172P-AE-9	TPMT 2016-2 B1 - CMO/RMBS		1.A FE	1,142,188	1,250,000	1,176,132	1,175,395	0	21,732	0	0	2.886	4.800	MON	3,006	44,558	02/09/2024	08/25/2055	43,925	
89173F-AB-6	TPMT 2017-1 A2 - RMBS		1.A FE	108,752	108,043	107,614	107,806	0	(31)	0	0	3.500	3.337	MON	315	3,782	04/06/2020	10/25/2056	51,039	
89175V-AA-1	TPMT 182 A1 - CMO/RMBS		1.A FE	64,524	63,008	62,417	62,974	0	(285)	0	0	3.250	2.120	MON	171	2,048	05/06/2020	03/25/2058	4,426	
89176E-AA-8	TPMT 2018-1 A1 - RMBS		1.A FE	32,386	31,678	31,451	31,674	0	(151)	0	0	3.000	2.134	MON	79	950	05/14/2020	01/25/2058	2,293	
89176U-AN-4	TPMT 2020-2 A1A - CMO/RMBS		1.A FE	376,281	420,177	382,098	375,288	0	(1,717)	0	0	1.636	2.066	MON	573	6,874	02/08/2024	04/26/2060	636,042	
89178B-AA-2	TPMT 2019-4 A1 - CMO/RMBS		1.A FE	800,386	792,701	760,416	794,255	0	(1,305)	0	0	2.900	2.562	MON	1,916	22,988	11/04/2019	10/27/2059	6,218	
89182N-AA-0	TPMT 2024-1 A1 - RMBS		1.A FE	667,491	673,004	678,845	663,578	0	(933)	0	0	4.878	4.012	MON	2,736	32,448	04/05/2024	03/25/2064	97	
89183F-AP-3	TPMT 243 A1A - RMBS		1.A FE	920,951	928,622	932,198	916,568	0	(2,488)	0	0	5.030	4.741	MON	3,892	47,145	07/17/2024	07/27/2065	1,514	
89183F-AD-1	TPMT 243 A1B - RMBS		1.A FE	733,798	742,898	744,709	730,379	0	(1,860)	0	0	5.030	4.832	MON	3,114	37,716	07/17/2024	07/27/2065	1,211	
89183G-AA-4	TPMT 244 A1A - RMBS		1.A FE	783,552	798,879	794,574	781,345	0	(2,197)	0	0	4.579	4.135	MON	3,049	35,855	10/18/2024	10/27/2064	95	
89183G-AB-2	TPMT 244 A1B - RMBS		1.A FE	1,167,108	1,198,318	1,192,005	1,164,107	0	(2,998)	0	0	4.579	4.254	MON	4,573	53,783	10/18/2024	10/27/2064	143	
89190K-AA-6	TPMT 251 A1A - RMBS		1.A FE	904,113	908,168	912,948	903,433	0	(680)	0	0	4.798	4.174	MON	3,631	21,701	06/23/2025	06/25/2065	7	
924190-C4-1	VERMONT HSG FIN AGY		1.B FE	988,442	948,000	989,784	985,269	0	(3,173)	0	0	6.250	5.589	MN	9,875	60,808	03/11/2025	11/01/2054	0	
924921-AC-3	VERUS 2022-5 A3 - CMO/RMBS		1.B FE	1,143,039	1,196,605	1,078,034	1,148,917	0	1,373	0	0	3.800	4.484	MON	3,789	45,471	05/27/2022	05/27/2066	1,589	
924925-AE-0	VERUS 2024-7 A3 - RMBS		1.E FE	1,102,587	1,102,593	1,105,761	1,098,329	0	(4,250)	0	0	5.400	5.417	MON	4,962	59,540	09/11/2024	09/25/2069	1,105,570	
92538G-AA-0	VERUS 2021-8 A1 - CMO/RMBS		1.A FE	691,247	822,569	764,167	716,964	0	12,706	0	0	1.824	6.353	MON	1,250	15,004	08/25/2023	11/26/2066	3,244	
92538H-AA-8	VERUS 2021-4 A1 - CMO/RMBS		1.A FE	817,633	995,573	841,945	848,778	0	7,171	0	0	0.838	3.649	MON	778	9,338	01/11/2023	07/26/2066	2,171	
92539F-AA-1	VERUS 2023-INV1 A1 - CMO/RMBS		1.A FE	555,342	555,349	554,736	556,531	0	1,059	0	0	5.999	6.035	MON	2,776	33,315	02/13/2023	02/27/2068	618	
92539F-AB-9	VERUS 2023-INV1 A2 - CMO/RMBS		1.B FE	836,671	836,674	842,424	838,220	0	1,559	0	0	6.556	6.597	MON	4,571	54,852	02/13/2023	02/27/2068	936	
92812U-K5-6	VIRGINIA HOUSING DEVELOPMENT AUTHORITY		1.A FE	185,038	185,038	156,117	185,038	0	0	0	0	2.750	2.740	MON	424	5,089	04/25/2013	04/25/2042	1,500,000	
92812V-D8-6	VIRGINIA ST HSG DEV AUTH		1.B FE	1,000,000	1,000,000	769,560	1,000,000	0	0	0	0	3.741	3.741	JD	3,118	37,410	05/21/2020	06/01/2050	1,018,705	
92812V-K8-8	VIRGINIA ST HSG DEV AUTH		1.B FE	1,000,000	1,000,000	650,281	1,000,000	0	0	0	0	3.306	3.306	MS	11,020	33,060	09/25/2020	09/01/2055	1,016,530	
1059999999	Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency residential mortgage-backed securities (unaffiliated)			120,788,272	126,082,158	121,019,835	120,906,261	0	(208,932)	0	0	XXX	XXX	XXX	613,956	4,402,564	XXX	XXX	94,569,009	XXX
00112H-AA-5	ACREC 2025-FL3 A - CMBS		1.A FE	1,496,250	1,500,000	1,496,746	1,497,357	0	1,107	0	0	5.044	5.158	MON	2,943	75,268	01/10/2025	08/18/2042	71,997	
04021E-AA-4	ARES1 2024-IND2 A - CMBS		1.A FE	997,500	1,000,000	1,000,100	998,710	0	1,601	0	0	5.193	5.414	MON	2,452	57,846	09/30/2024	10/16/2034	1,004,324	
05553R-AC-4	BBMS 2023-C19 A5 - CMBS		1.A FE	1,029,985	1,000,000	1,036,757	1,021,644	0	(3,474)	0	0	5.451	4.979	MON	4,543	54,510	04/10/2023	04/17/2056	271,646	
05592V-AA-2	BPR 2024-PMDIV A - CMBS		1.A FE	1,499,979	1,500,000	1,534,962	1,497,676	0	328	0	0	5.358	5.446	MON	6,698	80,370	10/28/2024	11/07/2041	1,503,665	

E114

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE 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	Re-stricted 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 (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity	Origination Ballon Payment %
06035R-AR-7	BANK 2018-BNK14 A3 - CMBS		1.A FE	2,496,484	2,500,000	2,481,366	2,496,255	0	(38)	0	0	3.966	3.997	MON	8,263	99,150	10/25/2018	09/17/2060	1,534,169	
065403-BC-0	BANK 2019-BNK17 A4 - CMBS		1.A FE	1,171,055	1,000,000	983,346	1,065,818	0	(20,304)	0	0	3.714	1.566	MON	3,095	37,140	08/19/2020	04/17/2052	1,003,095	
065404-BB-0	BANK 2018-BNK10 A5 - CMBS		1.A FE	1,544,991	1,500,000	1,486,343	1,508,668	0	(5,149)	0	0	3.688	3.338	MON	4,610	55,320	01/26/2018	02/17/2061	775,248	
06540B-BD-0	BANK 2019-BNK21 A5 - CMBS		1.A FE	1,108,203	1,000,000	943,828	1,045,227	0	(12,147)	0	0	2.851	1.559	MON	2,376	28,510	08/19/2020	10/18/2052	17,665	
06541B-BK-3	BANK 2023-BNK45 A5 - CMBS		1.A FE	1,287,488	1,250,000	1,283,065	1,277,752	0	(3,565)	0	0	5.203	4.842	MON	5,420	65,037	02/09/2023	02/17/2056	509,751	
08160B-AD-6	BMARK 2018-B5 A4 - CMBS		1.A FE	5,149,999	5,000,000	4,971,673	5,038,265	0	(17,087)	0	0	4.208	3.854	MON	17,532	210,380	07/27/2018	07/17/2051	5,017,532	
08161C-AE-1	BMARK 2018-B2 A5 - CMBS		1.A FE	3,604,983	3,500,000	3,481,414	3,520,344	0	(12,123)	0	0	3.882	3.530	MON	11,322	135,867	02/09/2018	02/17/2051	2,611,108	
08162C-AC-4	BMARK 2018-B6 A3 - CMBS		1.A FE	1,514,977	1,500,000	1,484,381	1,503,251	0	(1,826)	0	0	3.995	3.890	MON	4,994	59,925	09/20/2018	10/13/2051	833,008	
08162F-AE-3	BMARK 2019-B12 A5 - CMBS		1.A FE	1,287,497	1,250,000	1,192,430	1,263,478	0	(4,039)	0	0	3.116	2.770	MON	3,245	38,945	07/19/2019	08/16/2052	477,226	
08162T-BA-0	BMARK 2018-B7 A3 - CMBS		1.A FE	4,039,833	4,000,000	3,973,872	4,007,691	0	(5,119)	0	0	4.241	4.133	MON	14,137	169,640	11/09/2018	05/16/2053	1,482,384	
08162W-BB-1	BMARK 2020-B19 A4 - CMBS		1.A FE	2,019,901	2,000,000	1,773,177	2,006,978	0	(2,535)	0	0	1.546	1.422	MON	2,577	30,920	09/22/2020	09/17/2053	241	
08163A-AD-5	BMARK 2020-B18 A4 - CMBS		1.A FE	4,646,664	4,600,000	4,188,818	4,616,502	0	(5,293)	0	0	1.672	1.563	MON	6,409	76,912	07/24/2020	07/15/2053	24,039	
08163L-AE-9	BMARK 2020-B21 A4 - CMBS		1.A FE	3,029,991	3,000,000	2,671,562	3,013,055	0	(3,459)	0	0	1.704	1.588	MON	4,261	51,132	11/20/2020	12/17/2053	490,150	
12510H-AZ-3	CAUTO 243 A1 - ABS		1.A FE	1,167,560	1,187,500	1,160,498	1,145,744	0	(21,749)	0	0	4.400	5.373	MON	2,322	52,105	09/27/2024	10/15/2054	1,151,080	
12595V-AC-1	COMM 2018-COR3 A2 - CMBS		1.A FE	5,049,468	4,999,715	4,942,134	5,003,833	0	(6,278)	0	0	3.961	3.863	MON	16,503	198,039	05/04/2018	05/12/2051	202,840	
17291D-AD-5	CGCMT 2018-C5 A4 - CMBS		1.A FE	5,149,779	5,000,000	4,993,065	4,849,481	0	57,334	0	0	4.228	5.637	MON	17,617	211,400	06/07/2018	06/12/2051	2,035,404	
17291N-AA-9	CGCMT 2023-SMRT A - CMBS		1.A FE	1,545,000	1,500,000	1,542,436	1,521,932	0	(8,951)	0	0	6.015	5.260	MON	7,518	88,513	05/10/2023	06/12/2040	1,507,483	
17325G-AD-8	CGCMT 2016-C3 A4 - CMBS		1.A FE	1,438,594	1,500,000	1,468,698	1,491,600	0	8,949	0	0	3.154	3.747	MON	3,943	47,310	08/08/2018	11/18/2049	1,503,943	
17326F-AD-9	CGCMT 2017-C4 A4 - CMBS		1.A FE	982,148	1,000,000	986,376	995,402	0	2,013	0	0	3.471	3.718	MON	2,893	34,710	08/10/2018	10/17/2050	720,511	
23312L-AS-7	DBJPM 2016-C1 A4 - CMBS		1.A FE	1,613,613	1,500,000	1,496,020	1,500,359	0	(12,891)	0	0	3.276	2.942	MON	4,095	49,140	07/28/2016	05/12/2049	209,199	
23312V-AF-3	DBJPM 2016-C3 A5 - CMBS		1.A FE	1,544,985	1,500,000	1,479,833	1,501,644	0	(5,110)	0	0	2.890	2.555	MON	3,613	43,350	07/26/2016	08/12/2049	1,503,613	
33767P-AC-2	FKH 2022-SFR2 B - CMBS		1.D FE	1,657,758	1,733,231	1,728,752	1,705,621	0	14,594	0	0	4.500	5.505	MON	6,500	77,995	06/15/2022	07/19/2039	1,739,731	
33767P-AE-8	FKH 2022-SFR2 C - CMBS		1.G FE	830,197	877,585	871,221	860,467	0	9,257	0	0	4.500	5.755	MON	3,291	39,491	06/15/2022	07/19/2039	880,876	
36260J-AD-9	GSMS 2019-GC39 A4 - CMBS		1.A FE	3,089,829	3,000,000	2,852,406	3,031,051	0	(9,716)	0	0	3.567	3.223	MON	8,918	107,010	05/09/2019	05/10/2052	1,769,395	
46645U-AT-4	JPMCC 2016-JP4 A4 - CMBS		1.A FE	2,059,996	2,000,000	1,967,625	2,003,585	0	(7,048)	0	0	3.648	3.244	MON	6,081	72,966	12/05/2016	12/17/2049	1,985,820	
55287H-AA-8	MF1 25FL17 A - CMBS		1.A FE	2,992,500	3,000,000	2,994,217	2,525,216	0	(467,284)	0	0	5.054	9.681	MON	5,897	146,119	01/24/2025	02/21/2040	416,361	
629174-AB-7	NMNL 2025-1 B4 - CMBS		1.C FE	999,519	999,792	998,454	999,518	0	(1)	0	0	5.330	5.396	MON	1,628	3,701	11/18/2025	11/22/2055	992,096	
62956H-AA-4	NYCT 243ELV A - CMBS		1.A FE	1,496,250	1,500,000	1,502,040	1,497,605	0	4,303	0	0	5.741	6.365	MON	4,067	95,102	07/25/2024	08/15/2039	1,507,780	
810064-AA-3	SCOTT 23SFS A - CMBS		1.A FE	1,250,000	1,250,000	1,279,636	1,250,000	0	0	0	0	5.910	5.909	MON	6,156	73,872	02/24/2023	03/12/2040	1,256,058	
85520C-AA-3	STAR 25SFRS A - CMBS		1.A FE	998,682	998,682	999,815	998,682	0	0	0	0	5.186	5.281	MON	2,158	51,697	01/08/2025	02/17/2042	1,629,201	
87231E-AA-5	TCO 24DPM A - CMBS		1.A FE	1,246,875	1,250,000	1,250,128	1,252,647	0	5,812	0	0	5.050	5.082	MON	2,981	69,184	12/06/2024	12/15/2039	1,890,383	
89616U-AA-0	TON 24SFR1 A - CMBS		1.A FE	1,215,993	1,248,234	1,247,256	1,215,883	0	(9,277)	0	0	4.650	5.505	MON	4,837	58,043	03/27/2024	04/09/2041	1,253,071	
90276Y-AE-3	UBSCM 2019-C16 A4 - CMBS		1.A FE	2,574,981	2,500,000	2,401,102	2,524,414	0	(8,235)	0	0	3.625	3.255	MON	7,510	90,120	03/27/2019	03/07/2052	1,413,572	
92943P-AA-9	WB 2024-HQ A - CMBS		1.A FE	1,240,212	1,250,000	1,247,605	1,243,048	0	1,679	0	0	6.134	6.257	MON	6,390	75,237	03/01/2024	03/16/2040	1,245,828	
95000P-AE-4	WFCM 2016-C37 A5 - CMBS		1.A FE	1,544,931	1,500,000	1,490,576	1,502,616	0	(5,357)	0	0	3.794	3.444	MON	4,743	56,910	12/09/2016	12/15/2049	1,504,743	
95001J-AW-7	WFCM 2018-C44 A4 - CMBS		1.A FE	2,004,054	1,984,320	1,972,682	1,986,829	0	(2,658)	0	0	3.988	3.827	MON	6,528	78,461	04/30/2018	05/17/2051	355,918	
95001R-AW-9	WFCM 2018-C48 A4 - CMBS		1.A FE	9,145,433	9,054,965	8,983,989	9,072,524	0	(9,469)	0	0	4.037	3.928	MON	30,462	365,549	12/07/2018	01/17/2052	2,595,343	
95001W-BA-5	WFCM 2019-C49 A4 - CMBS		1.A FE	5,049,885	5,000,000	4,863,139	5,014,236	0	(3,411)	0	0	3.760	3.627	MON	15,667	188,000	02/21/2019	03/15/2052	1,685,960	
95002D-BD-0	WFCM 2018-C47 A3 - CMBS		1.A FE	1,756,200	1,758,685	1,752,151	1,761,518	0	(2,755)	0	0	4.175	4.059	MON	6,119	73,425	10/09/2018	09/16/2061	331,578	
95002M-AW-9	WFCM 2019-C52 A4 - CMBS		1.A FE	4,016,909	3,977,452	3,763,700	3,987,155	0	(4,828)	0	0	2.643	2.530	MON	8,760	105,124	08/05/2019	08/16/2052	1,515,279	
95002R-AX-6	WFCM 2020-C56 A5 - CMBS		1.A FE	1,287,401	1,250,000	1,159,223	1,266,194	0	(3,966)	0	0	2.448	2.106	MON	2,550	30,600	05/27/2020	06/17/2053	444,020	
1079999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency commercial mortgage-backed securities (unaffiliated)				102,893,529	101,420,162	99,378,617	101,087,476	0	(570,357)	0	0	XXX	XXX	XXX	304,619	3,910,046	XXX	XXX	52,884,323	XXX
03768C-AN-9	APID XXX A1R - CDO		1.A FE	288,659	288,659	288,647	288,659	0	0	0	0	4.964	4.977	JAJD	2,906	16,080	08/15/2024	10/18/2031	31,941	

E11.5

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE 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	Re-stricted 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 (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity	Origination Ballon Payment %	
05556K-AA-0	BCESTAT 251 A - CDO		1.A FE	3,500,000	3,500,000	3,498,307	3,500,000	0	0	0	0	5.579	5.656	JAUO	117,694	0	05/08/2025	07/24/2035	5,182,431		
05686C-AA-1	BCC 2025-1 A1 - CDO		1.A FE	2,000,000	2,000,000	1,996,598	2,000,000	0	0	0	0	5.020	5.061	JAUO	19,521	67,909	01/27/2025	04/23/2038	84,334		
06744N-BQ-9	BARDT 1911RR ARR - CDO		1.A FE	845,209	845,209	844,719	845,209	0	0	0	0	4.837	4.886	JAUO	8,064	32,249	01/17/2025	10/22/2032	48,204		
08186E-AL-2	BSP XXIX AR - CDO		1.A FE	2,999,996	3,000,000	2,995,521	2,998,826	0	(1,170)	0	0	5.038	5.091	JAUO	27,709	120,597	01/24/2025	01/25/2038	28,363		
12598Y-AA-6	CIFC 233 A - CDO		1.A FE	1,006,200	1,000,000	1,004,513	1,004,908	0	(906)	0	0	5.484	5.835	JAUO	11,121	60,437	08/21/2024	01/21/2037	19,179		
38139K-AC-3	GLM 23 A - CDO		1.A FE	1,750,000	1,750,000	1,750,772	1,750,000	0	0	0	0	5.154	5.204	JAUO	18,291	82,719	11/26/2024	01/20/2039	50,535		
55817D-AA-6	MDPK 71 A1 - CDO		1.A FE	2,000,000	2,000,000	1,998,919	2,000,000	0	0	0	0	5.000	5.041	JAUO	19,444	63,965	02/11/2025	04/23/2038	70,956		
67112R-BC-7	OAKC 3RR AR2 - CDO		1.A FE	999,000	1,000,000	1,001,384	999,208	0	208	0	0	5.204	5.685	JAUO	10,553	28,399	04/30/2025	01/20/2038	32,244		
1099999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency - CLOs/CBOs/CDOs (unaffiliated)				15,389,064	15,383,868	15,379,380	15,386,810	0	(1,869)	0	0	XXX	XXX	XXX	235,303	472,355	XXX	XXX	5,548,187	XXX	
05588U-AA-0	HGVGI 19A A - ABS		1.F FE	245,176	245,238	243,903	244,058	0	(1,139)	0	0	3.280	3.351	MON	134	8,044	04/03/2019	09/26/2033	304,248		
43283C-AB-7	HGVT 2025-1 B - ABS		1.G FE	763,629	763,709	771,013	763,632	0	4	0	0	5.180	5.181	MON	659	20,549	06/10/2025	05/27/2042	1,146,343		
43283G-AA-0	HGVT 2022-2 A - ABS		1.A FE	313,847	313,904	312,701	313,862	0	4	0	0	4.300	4.346	MON	225	13,498	08/01/2022	01/26/2037	3,559		
43283N-AA-5	HGVT 2024-3 A - ABS		1.A FE	610,922	611,015	618,009	600,929	0	(9,988)	0	0	4.980	5.141	MON	507	30,429	10/29/2024	08/27/2040	968,719		
43285J-AA-2	HGVT 2025-2 A - ABS		1.A FE	1,018,894	1,018,920	1,022,447	1,018,897	0	4	0	0	4.540	4.540	MON	771	16,833	08/05/2025	05/25/2044	1,728,225		
432917-AA-0	HGVT 231 A - ABS		1.A FE	352,510	352,591	358,287	352,520	0	3	0	0	5.720	5.798	MON	336	20,168	08/01/2023	01/25/2038	4,215		
55389Q-AB-3	MVWOT 242 B - ABS		1.F FE	699,753	699,782	697,544	689,114	0	(6,644)	0	0	4.580	4.715	MON	979	32,050	09/24/2024	03/20/2042	1,111,090		
55389R-AB-1	MVWOT 252 B - ABS		1.F FE	987,186	987,417	989,160	987,188	0	1	0	0	4.720	4.722	MON	1,424	4,402	11/13/2025	09/22/2042	991,560		
627924-AA-1	MVWOT 251 A - ABS		1.A FE	909,717	909,803	922,530	909,718	0	0	0	0	4.970	4.971	MON	1,382	28,135	04/24/2025	09/22/2042	1,512,950		
627924-AB-9	MVWOT 251 B - ABS		1.G FE	1,157,931	1,157,931	1,175,409	1,157,662	0	4	0	0	5.210	5.212	MON	1,843	37,538	04/24/2025	03/20/2042	1,962,642		
68269J-AE-1	OMFIT 2023-1 A - ABS		1.A FE	1,999,388	2,000,000	2,065,412	1,999,633	0	100	0	0	5.500	5.570	MON	5,194	110,000	05/17/2023	06/14/2038	65,076		
68269N-AB-8	OMFIT 2024-1 B - ABS		1.C FE	2,999,867	3,000,000	3,160,568	2,999,873	0	12	0	0	6.030	6.107	MON	8,543	180,900	04/24/2024	05/14/2041	448,933		
82650D-AB-8	SRFC 2024-2 B - ABS		1.F FE	544,843	544,926	549,296	534,626	0	(10,218)	0	0	5.290	5.471	MON	881	28,827	07/16/2024	06/20/2041	907,660		
82650F-AA-5	SRFC 253 A - ABS		1.A FE	894,747	894,871	896,262	894,749	0	2	0	0	4.440	4.441	MON	1,214	7,174	10/06/2025	08/22/2044	1,504,320		
82653B-AA-1	SRFC 2024-3 A - ABS		1.A FE	488,420	488,479	492,377	480,493	0	(7,928)	0	0	4.830	4.981	MON	721	23,594	10/08/2024	08/20/2041	789,296		
82653B-AB-9	SRFC 2024-3 B - ABS		1.F FE	488,464	488,479	490,347	480,121	0	(8,343)	0	0	4.980	5.139	MON	743	24,326	10/08/2024	08/20/2041	798,638		
88164A-AC-8	TSET 2024-1 A3 - ABS		1.A FE	999,515	1,000,000	1,016,563	977,214	0	(22,305)	0	0	5.290	5.798	MON	1,616	52,900	11/01/2024	06/21/2050	322		
89231C-AD-9	TAOT 2022-C A3 - ABS		1.A FE	148,730	148,755	148,709	148,753	0	4	0	0	3.760	3.796	MON	249	5,593	08/08/2022	04/15/2027	7,508		
92348K-CG-6	VZMT-237C - ABS		1.G FE	1,004,969	1,005,000	1,011,971	1,002,038	0	(2,930)	0	0	4.610	6.643	MON	1,416	19,304	08/07/2025	11/20/2029	1,010,201		
1119999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - other financial asset-backed securities - self-liquidating (unaffiliated)				16,628,232	16,630,817	16,942,508	16,555,081	0	(73,366)	0	0	XXX	XXX	XXX	28,838	664,263	XXX	XXX	15,265,504	XXX	
1209999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating				400,674,400	402,836,700	388,630,117	398,712,120	0	(929,197)	0	0	0	XXX	XXX	XXX	1,612,884	14,419,007	XXX	XXX	168,644,633	XXX
1409999999. Subtotal - asset-backed securities - financial asset-backed securities - not self-liquidating				0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX	0	XXX
09228Y-AB-8	BBIRD 2016-1 A - ABS		1.E FE	98,738	100,178	100,211	100,178	0	0	0	0	4.213	4.250	MON	188	4,221	03/26/2024	12/16/2041	8,426	0.0	
12510H-AS-9	CAUTO 231 A1 - ABS		1.A FE	911,384	936,250	944,933	916,271	0	5,047	0	0	5.750	6.799	MON	2,393	53,685	09/14/2023	09/15/2053	927,486	0.0	
209031-AA-1	CNSL 251 A2 - ABS		1.G FE	1,029,766	1,000,000	1,021,646	1,027,744	0	(2,022)	0	0	6.000	5.343	MON	1,833	20,000	09/04/2025	05/20/2055	1,004,667	0.0	
30332Y-AC-5	FI 241 A1 - ABS		1.A FE	996,600	996,991	1,001,709	973,462	0	(23,139)	0	0	4.880	5.035	MON	2,162	48,653	10/01/2024	10/15/2054	1,001,045	1.0	
30332Y-AJ-0	FI 251 A4 - ABS		1.C FE	998,988	999,504	1,003,252	998,989	0	2	0	0	5.300	5.303	MON	2,354	8,829	10/09/2025	10/15/2055	1,003,919	1.0	
30332Y-AL-5	FI 251 A6 - ABS		1.F FE	997,132	1,000,000	1,001,289	997,140	0	8	0	0	5.800	5.800	MON	2,578	9,667	10/09/2025	10/15/2055	1,004,833	1.0	
43990E-AA-9	HORZN 241 A - ABS		1.F FE	4,188,123	4,218,750	4,250,464	4,090,825	0	(97,391)	0	0	5.375	6.189	MON	10,078	226,758	11/06/2024	09/15/2049	2,957,086	1.0	
83100A-AA-0	SLAM 241 A - ABS		1.F FE	2,069,307	2,069,361	2,071,012	2,067,619	0	(1,980)	0	0	5.335	5.416	MON	4,907	110,400	09/17/2024	09/15/2049	1,302,666	0.0	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE 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	Re-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 Book/Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity	Origination Ballon Payment %		
86212F-AB-5	STR 251 A2 - ABS		1.A FE	1,747,514	1,747,813	1,738,209	1,747,512	0	(2)	0	0	4.980	4.981	MON	2,660	19,342	09/25/2025	10/20/2055	1,755,066	1.0		
86212X-AM-2	STR 241 A2 - ABS		1.A FE	991,617	991,667	1,013,384	963,079	0	(28,539)	0	0	5.700	5.910	MON	1,727	56,525	04/05/2024	05/20/2054	2,329,425	0.0		
86613X-AN-5	FIBER 251 A2 - ABS		1.G FE	1,999,986	2,000,000	1,997,466	1,999,998	0	12	0	0	5.208	5.208	MON	3,183	8,680	11/05/2025	11/20/2055	4,612,680	1.0		
96328G-CS-4	WFLF 253 C - ABS		1.G FE	999,894	1,000,000	997,864	999,900	0	6	0	0	3.433	4.844	MON	1,240	5,721	10/28/2025	09/18/2040	1,003,992	1.0		
1519999999. Subtotal - asset-backed securities - non-financial asset-backed securities - practical expedient - lease-backed securities - practical expedient (unaffiliated)				17,029,049	17,060,514	17,141,440	16,882,717	0	(148,000)	0	0	XXX	XXX	XXX	35,302	572,481	XXX	XXX	18,911,290	XXX		
1609999999. Subtotal - asset-backed securities - non-financial asset-backed securities - practical expedient				17,029,049	17,060,514	17,141,440	16,882,717	0	(148,000)	0	0	0	XXX	XXX	XXX	35,302	572,481	XXX	XXX	18,911,290	XXX	
102104-AA-4	CLDCD 2024-1 A2 - ABS		1.F FE	3,000,000	3,000,000	3,002,289	3,000,000	0	0	0	0	5.781	5.851	MON	4,336	185,474	11/22/2024	11/22/2049	3,014,453	1.0		
23284B-AE-4	CYRUS 232 A2 - ABS		1.G FE	2,086,370	2,250,000	2,259,865	2,146,710	0	30,083	0	0	5.560	7.395	MON	3,823	125,100	11/21/2023	11/20/2048	2,260,425	0.0		
23284B-AH-7	CYRUS 243 A2 - ABS		1.G FE	1,748,159	2,000,000	1,916,848	1,796,958	0	29,575	0	0	4.650	6.982	MON	2,842	93,000	05/01/2024	05/20/2049	2,007,750	0.0		
23802Y-AA-5	HYPFR 2025-1 A2 - ABS		1.G FE	2,999,898	3,000,000	2,959,571	2,999,900	0	2	0	0	5.180	5.180	MON	2,590	39,713	09/11/2025	09/27/2055	6,898,813	1.0		
76134K-AA-2	VDCR 2023-1 A2A - ABS		1.G FE	1,000,000	1,000,000	996,638	1,000,000	0	0	0	0	5.000	5.052	MON	2,222	12,500	09/26/2025	09/15/2048	1,004,167	0.0		
76134K-AE-4	VDCR 232 A2A - ABS		1.G FE	3,523,031	4,000,000	4,007,560	3,652,527	0	59,856	0	0	4.887	7.343	MON	8,688	202,000	09/15/2023	09/15/2048	4,016,833	0.0		
80587F-AA-7	SCLGX 2025-1 A2 - ABS		1.G FE	1,713,157	1,750,000	1,755,475	1,715,019	0	1,862	0	0	5.673	6.256	MON	1,655	43,572	07/08/2025	07/26/2055	1,758,273	1.0		
1719999999. Subtotal - asset-backed securities - non-financial asset-backed securities - full analysis - lease-backed securities - full analysis (unaffiliated)				16,070,614	17,000,000	16,898,245	16,311,115	0	121,379	0	0	0	XXX	XXX	XXX	26,155	701,359	XXX	XXX	20,960,714	XXX	
1809999999. Subtotal - asset-backed securities - non-financial asset-backed securities - full analysis				16,070,614	17,000,000	16,898,245	16,311,115	0	121,379	0	0	0	0	XXX	XXX	XXX	26,155	701,359	XXX	XXX	20,960,714	XXX
1889999999. Total - asset-backed securities (unaffiliated)				433,774,063	436,897,213	422,669,802	431,905,952	0	(955,818)	0	0	0	XXX	XXX	XXX	1,674,341	15,692,847	XXX	XXX	208,516,638	XXX	
1899999999. Total - asset-backed securities (affiliated)				0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX	0	XXX	
1909999999. Total - asset-backed securities				433,774,063	436,897,213	422,669,802	431,905,952	0	(955,818)	0	0	0	XXX	XXX	XXX	1,674,341	15,692,847	XXX	XXX	208,516,638	XXX	
2009999999 - Total long term bonds - issuer credit obligations and asset-backed securities				813,184,459	816,990,821	784,153,488	812,835,254	1,153,019	(1,106,371)	0	0	0	XXX	XXX	XXX	6,387,734	28,587,522	XXX	XXX	466,899,903	XXX	

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:
 Number
 1A 1A ..\$ 365,057,018 1B ..\$ 16,738,874 1C ..\$ 7,126,726 1D ..\$ 2,705,621 1E ..\$ 6,064,465 1F ..\$ 13,090,691 1G ..\$ 21,122,556
 1B 2A ..\$ 0 2B ..\$ 0 2C ..\$ 0
 1C 3A ..\$ 0 3B ..\$ 0 3C ..\$ 0
 1D 4A ..\$ 0 4B ..\$ 0 4C ..\$ 0
 1E 5A ..\$ 0 5B ..\$ 0 5C ..\$ 0
 1F 6 ..\$ 0

E11.7

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 1

Showing All PREFERRED STOCKS Owned December 31 of Current Year

1 CUSIP Identi- fication	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 Desig- nation, NAIC Desig- nation Modifier and SVO Admin- istrative 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 (Amor- tization)/ Accretion	16 Current Year's Other-Than- Temporary Impairment Recognized	17 Total Change in Book/Adjusted Carrying Value (14 + 15 - 16)			18 Total Foreign Exchange Change in Book/ Adjusted Carrying Value
NONE																		
4509999999 - Total preferred stocks						XXX											XXX	XXX

E12

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:
 Number
 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 MOTORISTS MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	Fair Value		8	Dividends			Change in Book/Adjusted Carrying Value				16	17
					6	7		9	10	11	12	13	14	15		
CUSIP Identification	Description	Restricted Asset Code	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Date Acquired	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
000360-20-6	AACN ORD		127,000	9,684	76.250	9,684	2,880	0	51	0	(5,262)	0	(5,262)	0	10/09/2018	
00081T-10-8	ACCO BRANDS ORD		95,000	354	3,730	354	521	0	29	0	(144)	0	(144)	0	08/14/2019	
000899-10-4	ADMA BIOLOGICS ORD		290,000	5,290	18,240	5,290	2,646	0	0	0	316	0	316	0	05/15/2024	
00091G-10-4	ACV AUCTIONS CL A ORD		160,000	1,283	8,020	1,283	1,378	0	0	0	(2,173)	0	(2,173)	0	12/21/2022	
000957-10-0	ABM INDUSTRIES ORD		75,000	3,173	42,300	3,173	2,450	0	80	0	(666)	0	(666)	0	10/09/2018	
001055-10-2	AFLAC ORD		1,100,000	121,297	110,270	121,297	19,109	0	2,552	0	7,513	0	7,513	0	09/30/2011	
001084-10-2	AGCO ORD		135,000	14,083	104,320	14,083	7,877	0	157	0	1,463	0	1,463	0	10/09/2018	
001230-10-4	AGNC INVESTMENT REIT ORD		777,000	8,329	10,720	8,329	7,896	93	1,119	0	1,173	0	1,173	0	07/12/2023	
00130H-10-5	THE AES CORPORATION		725,000	10,397	14,340	10,397	10,752	0	510	0	1,066	0	1,066	0	10/09/2018	
00165C-30-2	AMC ENTERTAINMENT HOLDINGS CL A ORD		121,000	189	1,560	189	1,126	0	0	0	(293)	0	(293)	0	08/29/2023	
001744-10-1	AMN HEALTHCARE ORD		60,000	946	15,760	946	3,163	0	0	0	(490)	0	(490)	0	10/09/2018	
00183L-20-1	ANGI CL A ORD		78,000	1,009	12,930	1,009	1,194	0	0	0	(186)	0	(186)	0	10/09/2018	
00187Y-10-0	API GROUP ORD		487,000	18,633	38,260	18,633	4,156	0	0	0	6,954	0	6,954	0	07/16/2020	
00191U-10-2	ASGN ORD		60,000	2,890	48,170	2,890	4,219	0	0	0	(2,110)	0	(2,110)	0	10/09/2018	
00206R-10-2	AT&T ORD		7,323,000	181,903	24,840	181,903	133,142	0	8,129	0	15,159	0	15,159	0	12/21/2023	
00217D-10-0	AST SPACEMOBILE CL A ORD		164,000	11,911	72,630	11,911	5,895	0	0	0	8,451	0	8,451	0	08/21/2024	
002474-10-4	AZZ ORD		55,000	5,895	107,180	5,895	2,511	0	41	0	1,389	0	1,389	0	10/09/2018	
002824-10-0	ABBOTT LABORATORIES ORD		2,380,996	298,315	125,290	298,315	81,530	0	5,619	0	29,001	0	29,001	0	05/15/2024	
00287Y-10-9	ABBVIE ORD		1,886,000	430,932	228,490	430,932	172,844	0	12,372	0	95,790	0	95,790	0	12/21/2023	
002896-20-7	ABERCROMBIE AND FITCH CL A ORD		110,000	13,846	125,870	13,846	2,140	0	0	0	(2,596)	0	(2,596)	0	10/09/2018	
003CVR-01-6	ABIOMED, INC.		55,000	55	1,000	55	0	0	0	0	0	0	0	0	12/22/2022	
00404A-10-9	ACADIA HEALTHCARE COMPANY ORD		185,000	2,625	14,190	2,625	7,160	0	0	0	(4,710)	0	(4,710)	0	10/09/2018	
004225-10-8	ACADIA PHARMACEUTICALS ORD		255,000	6,811	26,710	6,811	5,398	0	0	0	2,132	0	2,132	0	10/09/2018	
004498-10-1	ACI WORLDWIDE ORD		235,000	11,235	47,810	11,235	6,213	0	0	0	(964)	0	(964)	0	10/09/2018	
00461U-10-5	ACLARIS THERAPEUTICS ORD		90,000	271	3,010	271	0	0	106	0	48	0	48	0	12/21/2022	
00486H-10-5	ADTRAN HOLDINGS ORD		115,000	999	8,690	999	642	0	0	0	41	0	41	0	06/28/2019	
00508Y-10-2	ACUITY ORD		75,000	27,003	360,040	27,003	9,455	0	51	0	5,093	0	5,093	0	10/09/2018	
00510N-10-2	TIC SOLUTIONS ORD		92,000	930	10,110	930	1,624	0	0	0	(694)	0	(694)	0	06/28/2019	
006739-10-6	ADDUS HOMECARE ORD		25,000	2,685	107,390	2,685	1,873	0	0	0	(449)	0	(449)	0	06/28/2019	
00676P-10-7	ADEIA ORD		198,000	3,416	17,250	3,416	1,298	0	40	0	647	0	647	0	04/22/2019	
00724F-10-1	ADOBE ORD		545,000	190,745	349,990	190,745	16,775	0	0	0	(51,606)	0	(51,606)	0	03/28/2007	
00751Y-10-6	ADVANCE AUTO PARTS ORD		84,000	3,301	39,300	3,301	5,294	0	21	0	(1,993)	0	(1,993)	0	07/21/2025	
00766T-10-0	AECOM ORD		255,000	24,309	95,330	24,309	8,254	0	265	0	(2,930)	0	(2,930)	0	10/09/2018	
00773J-20-2	SPYRE THERAPEUTICS ORD		70,000	2,293	32,760	2,293	0	0	0	0	576	0	576	0	11/19/2025	
00773T-10-1	ADVANSIX ORD		65,000	1,125	17,300	1,125	1,964	0	42	0	(727)	0	(727)	0	04/22/2019	
007903-10-7	ADVANCED MICRO DEVICES ORD		1,968,997	421,680	214,160	421,680	61,224	0	0	0	180,054	0	180,054	0	07/21/2025	
00790R-10-4	ADVANCED DRAINAGE SYSTEMS ORD		4,635	32	144,830	32	2,267	0	22	0	935	0	935	0	10/20/2020	
007973-10-0	ADVANCED ENERGY INDUSTRIES ORD		80,000	16,750	209,370	16,750	3,813	0	32	0	7,499	0	7,499	0	10/09/2018	
00827B-10-6	AFFIRM HOLDINGS CL A ORD		363,000	27,018	74,430	27,018	16,388	0	0	0	4,911	0	4,911	0	12/31/2014	
00846U-10-1	AGILENT TECHNOLOGIES ORD		400,000	54,428	136,070	54,428	9,658	0	397	0	692	0	692	0	03/28/2007	
00847J-10-5	AGILYSYS ORD		45,000	5,348	118,840	5,348	1,184	0	0	0	(579)	0	(579)	0	10/15/2019	
00847X-10-4	AGIOS PHARMACEUTICALS ORD		80,000	2,178	27,220	2,178	2,345	0	0	0	(451)	0	(451)	0	12/21/2022	
008492-10-0	AGREE REALTY REIT ORD		130,000	9,364	72,030	9,364	6,933	34	399	0	205	0	205	0	10/09/2018	
00857U-10-7	AGILON HEALTH ORD		260,000	179	0,689	179	543	0	0	0	(315)	0	(315)	0	12/21/2022	
009066-10-1	AIRBNB CL A ORD		500,000	67,860	135,720	67,860	59,405	0	0	0	2,155	0	2,155	0	08/10/2022	
00912X-30-2	AIR LEASE CL A ORD		120,000	7,708	64,230	7,708	5,230	26	106	0	1,922	0	1,922	0	10/09/2018	

E13

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identifi- cation	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 Design- ation, NAIC Design- ation Modifier and SVO Admin- istrative 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 Book/Adjusted Carrying Value (12 - 13)	15 Total Foreign Exchange Change in Book/Adjusted Carrying Value		
009158-10-6 ...	AIR PRODUCTS AND CHEMICALS ORD		295.000	72,871	247,020	72,871	15,341	0	2,106	0	(12,691)	0	(12,691)	0	01/30/2008	
00971T-10-1 ...	AKAMAI TECHNOLOGIES ORD		155.000	13,524	87,250	13,524	8,436	0	0	0	(1,302)	0	(1,302)	0	10/09/2018	
00972D-10-5 ...	AKEBIA THERAPEUTICS ORD		100.000	161	1,610	161	155	0	0	0	(29)	0	(29)	0	06/28/2019	
011311-10-7 ...	ALAMO GROUP ORD		25.000	4,197	167,870	4,197	2,652	0	30	0	(451)	0	(451)	0	08/14/2019	
011642-10-5 ...	ALARMCOM HOLDINGS ORD		110.000	5,612	51,020	5,612	5,358	0	0	0	(1,076)	0	(1,076)	0	10/09/2018	
012653-10-1 ...	ALBEMARLE ORD		165.000	23,338	141,440	23,338	17,764	67	170	0	6,750	0	6,750	0	11/19/2025	
013872-10-6 ...	ALCOA ORD		295.000	15,676	53,140	15,676	11,107	0	118	0	4,531	0	4,531	0	10/09/2018	
014491-10-4 ...	ALEXANDER AND BALDWIN ORD		160.000	3,302	20,640	3,302	3,166	56	144	0	464	0	464	0	10/09/2018	
016255-10-1 ...	ALIGN TECHNOLOGY ORD		95.000	14,834	156,150	14,834	17,939	0	0	0	(4,974)	0	(4,974)	0	04/17/2020	
01741R-10-2 ...	ATI ORD		173.000	19,853	114,760	19,853	8,009	0	0	0	10,332	0	10,332	0	07/12/2023	
01748X-10-2 ...	ALLEGIAN TAVEL ORD		35.000	2,984	85,270	2,984	1,473	0	0	0	(310)	0	(310)	0	10/09/2018	
01749D-10-5 ...	ALLEGRO MICROSYSTEMS ORD		172.000	4,537	26,380	4,537	6,358	0	0	0	(1,820)	0	(1,820)	0	07/21/2025	
018581-10-8 ...	BREAD FINANCIAL HOLDINGS ORD		115.000	8,513	74,030	8,513	3,387	0	99	0	1,492	0	1,492	0	04/17/2020	
018802-10-8 ...	ALLIANT ENERGY ORD		500.000	32,505	65,010	32,505	20,667	0	1,015	0	2,935	0	2,935	0	06/22/2018	
019770-10-6 ...	ALLOGENE THERAPEUTICS ORD		80.000	110	1,370	110	210	0	0	0	(61)	0	(61)	0	09/28/2021	
020002-10-1 ...	ALLSTATE ORD		433.000	90,129	208,150	90,129	10,584	433	1,697	0	6,651	0	6,651	0	06/23/2017	
02005N-10-0 ...	ALLY FINANCIAL ORD		390.000	17,663	45,290	17,663	10,429	0	468	0	3,619	0	3,619	0	10/09/2018	
02043Q-10-7 ...	ALNYLAM PHARMACEUTICALS ORD		155.000	61,636	397,650	61,636	12,662	0	0	0	25,163	0	25,163	0	10/09/2018	
02079K-10-7 ...	ALPHABET CL C ORD		6,239,998	1,958,111	313,800	1,958,111	71,367	0	5,179	0	769,766	0	769,766	0	04/03/2014	
02079K-30-5 ...	ALPHABET CL A ORD		6,820,000	2,134,660	313,000	2,134,660	78,429	0	5,661	0	843,634	0	843,634	0	09/25/2008	
02156V-10-9 ...	OKLO CL A ORD		143.000	10,262	71,760	10,262	8,999	0	0	0	1,263	0	1,263	0	07/21/2025	
02209S-10-3 ...	ALTRIA GROUP ORD		2,216,000	127,775	57,660	127,775	44,210	2,349	9,130	0	11,900	0	11,900	0	03/28/2007	
02313S-10-6 ...	AMAZON COM ORD		10,932,000	2,523,324	230,820	2,523,324	1,102,178	0	0	0	133,224	0	133,224	0	05/20/2025	
023139-88-4 ...	OCTAVE SPECIALTY GROUP ORD		45.000	350	7,780	350	758	0	0	0	(219)	0	(219)	0	06/28/2019	
023586-10-0 ...	U HAUL HOLDING ORD		15.000	756	50,410	756	519	0	0	0	(280)	0	(280)	0	10/09/2018	
023586-50-6 ...	U HAUL HOLDING NON VOTING SRS N ORD		135.000	6,310	46,740	6,310	4,672	0	27	0	(2,337)	0	(2,337)	0	10/09/2018	
023608-10-2 ...	AMEREN ORD		155.000	15,478	99,860	15,478	8,671	0	440	0	1,662	0	1,662	0	06/23/2017	
02376R-10-2 ...	AMERICAN AIRLINES GROUP ORD		915.000	14,027	15,330	14,027	11,316	0	0	0	2,711	0	2,711	0	11/19/2025	
023939-10-1 ...	AMENTUM HOLDINGS ORD		137.000	3,973	29,000	3,973	1,828	0	0	0	1,168	0	1,168	0	10/09/2018	
024013-10-4 ...	AMERICAN ASSETS REIT ORD		110.000	2,082	18,930	2,082	2,998	0	150	0	(806)	0	(806)	0	10/09/2018	
024061-10-3 ...	AMERICAN AXLE AND MANUFACTURING ORD		220.000	1,410	6,410	1,410	1,415	0	0	0	128	0	128	0	10/09/2018	
025537-10-1 ...	AMERICAN ELECTRIC POWER ORD		683.000	78,757	115,310	78,757	17,253	0	2,554	0	15,764	0	15,764	0	03/28/2007	
02553E-10-6 ...	AMERICAN EAGLE OUTFITTERS ORD		170.000	4,483	26,370	4,483	3,686	0	85	0	1,649	0	1,649	0	10/09/2018	
025816-10-9 ...	AMERICAN EXPRESS ORD		698.000	258,225	369,950	258,225	12,948	0	2,206	0	51,066	0	51,066	0	03/28/2007	
02665T-30-6 ...	AMERICAN HOMES 4 RENT CL A REIT ORD		605.000	19,421	32,100	19,421	12,747	0	726	0	(3,219)	0	(3,219)	0	10/09/2018	
026874-78-4 ...	AMERICAN INTERNATIONAL GROUP ORD		936.000	80,075	85,550	80,075	28,941	0	1,638	0	11,934	0	11,934	0	10/20/2020	
02875D-10-9 ...	AMERICAN OUTDOOR BRANDS ORD		25.000	193	7,730	193	169	0	0	0	(188)	0	(188)	0	06/28/2019	
02913V-10-3 ...	AMERICAN PUBLIC EDUCATION ORD		35.000	1,323	37,800	1,323	585	0	0	0	568	0	568	0	06/28/2019	
029899-10-1 ...	AMERICAN STATES WATER ORD		85.000	6,161	72,480	6,161	5,227	0	165	0	(445)	0	(445)	0	10/09/2018	
03027X-10-0 ...	AMERICAN TOWER REIT		578.000	101,479	175,570	101,479	25,484	983	3,884	0	(4,532)	0	(4,532)	0	09/16/2015	
030371-10-8 ...	AMER VANGUARD ORD		10.000	38	3,820	38	57	0	0	0	(8)	0	(8)	0	12/16/2019	
03042D-10-3 ...	AMERICAN WATER WORKS ORD		210.000	27,405	130,500	27,405	17,037	0	682	0	1,262	0	1,262	0	06/23/2017	
030506-10-9 ...	AMERICAN WOODMARK ORD		45.000	2,426	53,900	2,426	3,416	0	0	0	(1,153)	0	(1,153)	0	08/14/2019	
03062T-10-5 ...	AMERICA'S CAR MART ORD		15.000	379	25,260	379	692	0	0	0	(390)	0	(390)	0	06/28/2019	
03064D-10-8 ...	AMERICOLD REALTY ORD		350.000	4,501	12,860	4,501	8,831	81	319	0	(2,989)	0	(2,989)	0	10/09/2018	
03071H-10-0 ...	AMERISAFE ORD		35.000	1,344	38,410	1,344	1,754	0	90	0	(460)	0	(460)	0	04/22/2019	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	Fair Value		8	Dividends			Change in Book/Adjusted Carrying Value				16	17
					6	7		9	10	11	12	13	14	15		
CUSIP Identification	Description	Restricted Asset Code	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Date Acquired	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
03073E-10-5	CENCORA ORD		110.000	37,153		337,750	10,002	0	248	0	12,438	0	12,438	0	10/09/2018	
03076C-10-6	AMERIPRISE FINANCE ORD		95.000	46,582		490,340	14,158	0	597	0	(3,999)	0	(3,999)	0	10/09/2018	
031100-10-0	AMETEK ORD		255.000	52,354		205,310	12,286	0	316	0	6,388	0	6,388	0	12/29/2016	
031162-10-0	AMGEN ORD		638.000	208,824		327,310	208,824	58,997	5,555	0	41,022	0	41,022	0	05/20/2025	
03152W-10-9	AMICUS THERAPEUTICS ORD		510.000	7,262		14,240	7,262	6,554	0	0	2,458	0	2,458	0	10/09/2018	
032095-10-1	AMPHENOL CL A ORD		1,668.000	225,414		135,140	225,414	10,600	417	1,101	109,571	0	109,571	0	06/24/2011	
03209R-10-3	AMPHASTAR PHARMACEUTICALS ORD		45.000	1,205		26,780	1,205	950	0	0	(466)	0	(466)	0	06/28/2019	
032654-10-5	ANALOG DEVICES ORD		640.000	173,568		271,200	173,568	12,333	2,534	0	37,594	0	37,594	0	03/28/2007	
034164-10-3	ANDERSONS ORD		55.000	2,924		53,170	2,924	1,498	43	0	696	0	696	0	06/28/2019	
03475V-10-1	ANGIODYNAMICS ORD		90.000	1,156		12,840	1,156	671	0	0	331	0	331	0	06/28/2019	
035255-10-8	ANIKA THERAPEUTICS ORD		20.000	192		9,610	192	354	0	0	(137)	0	(137)	0	06/28/2019	
035710-83-9	ANNUAL CAPITAL MANAGEMENT REIT ORD		683.000	15,268		22,355	15,268	13,812	478	1,877	2,776	0	2,776	0	12/21/2023	
03674X-10-6	ANTERO RESOURCES ORD		560.000	19,298		34,460	19,298	746	0	0	(330)	0	(330)	0	04/17/2020	
03675Z-10-3	ELEVANCE HEALTH ORD		237.000	83,080		350,550	83,080	11,084	0	1,621	(4,349)	0	(4,349)	0	12/03/2014	
03676B-10-2	ANTERO MIDSTREAM ORD		665.000	11,830		17,790	11,830	4,502	599	0	1,796	0	1,796	0	10/15/2019	
03749C-10-8	APA ORD		620.000	15,165		24,460	15,165	9,802	620	0	849	0	849	0	12/15/2020	
03753U-10-6	APELLIS PHARMACEUTICALS ORD		160.000	4,019		25,120	4,019	4,053	0	0	(1,086)	0	(1,086)	0	06/28/2019	
03769M-10-6	APOLLO GLOBAL MANAGEMENT ORD		563.000	81,500		144,760	81,500	32,849	0	1,122	(11,485)	0	(11,485)	0	12/21/2022	
03770N-10-1	APOGEE THERAPEUTICS ORD		57.000	4,302		75,480	4,302	3,044	0	0	1,720	0	1,720	0	05/15/2020	
03782L-10-1	APPIAN CL A ORD		80.000	2,834		35,420	2,834	2,885	0	0	195	0	195	0	06/28/2019	
037833-10-0	APPLE ORD		17,024.000	4,628,145		271,860	4,628,145	122,578	0	17,535	364,995	0	364,995	0	11/17/2009	
03783C-10-0	APPFOLIO CL A ORD		40.000	9,306		232,650	9,306	3,752	0	0	(563)	0	(563)	0	04/22/2019	
038169-20-7	APPLIED DIGITAL ORD		245.000	6,007		24,520	6,007	2,818	0	0	3,189	0	3,189	0	07/21/2025	
03820C-10-5	APPLIED INDUSTRIAL TECHNOLOGIES ORD		50.000	12,839		256,770	12,839	3,805	0	92	865	0	865	0	10/09/2018	
03822Z-10-5	APPLIED MATERIAL ORD		990.000	254,420		256,990	254,420	14,811	1,762	0	93,416	0	93,416	0	12/18/2018	
03831W-10-8	APPROVIN CL A ORD		300.000	202,146		673,820	202,146	11,868	0	0	104,997	0	104,997	0	08/10/2022	
038336-10-3	APTARGROUP ORD		90.000	10,976		121,960	10,976	9,866	165	0	(3,163)	0	(3,163)	0	12/21/2022	
038923-10-8	ARBOR REALTY REIT ORD		288.000	2,235		7,760	2,235	3,288	0	383	(1,754)	0	(1,754)	0	10/20/2020	
03937C-10-5	ARCBEST ORD		60.000	4,451		74,190	4,451	1,679	29	0	(1,148)	0	(1,148)	0	08/14/2019	
03940C-10-0	ARCELLX ORD		40.000	2,608		65,200	2,608	1,277	0	0	(460)	0	(460)	0	12/21/2022	
03945R-10-2	ARCHER AVIATION CL A ORD		756.000	5,685		7,520	5,685	8,565	0	0	(2,812)	0	(2,812)	0	07/21/2025	
039483-10-2	ARCHER DANIELS MIDLAND ORD		667.000	38,346		57,490	38,346	32,045	0	1,361	4,649	0	4,649	0	12/31/2024	
03957W-10-6	ARCHROCK ORD		150.000	3,903		26,020	3,903	1,856	120	0	170	0	170	0	10/09/2018	
039653-10-0	ARCOSA ORD		83.000	8,825		106,320	8,825	2,729	17	0	795	0	795	0	10/09/2018	
03969F-10-9	ARCUS BIOSCIENCES ORD		105.000	2,502		23,830	2,502	1,798	0	0	939	0	939	0	04/17/2020	
03969K-10-8	ARCUTIS BIOTHERAPEUTICS ORD		149.000	4,327		29,040	4,327	4,170	0	0	157	0	157	0	11/19/2025	
03969T-10-9	ARCTURUS THERAPEUTICS HOLDINGS ORD		44.000	270		6,130	270	928	0	0	(477)	0	(477)	0	10/20/2020	
03990B-10-1	ARES MANAGEMENT CL A ORD		263.000	42,509		161,630	42,509	36,619	0	766	(4,579)	0	(4,579)	0	07/21/2025	
04010E-10-9	ARGAN ORD		20.000	6,266		313,320	6,266	811	33	0	3,526	0	3,526	0	06/28/2019	
04013V-10-8	ARES COMMERCIAL REIT ORD		359.000	75,000		4,780	75,000	530	11	53	(83)	0	(83)	0	10/15/2019	
040413-20-5	ARISTA NETWORKS ORD		1,230.000	161,167		131,030	161,167	44,309	0	0	25,215	0	25,215	0	12/31/2024	
04206A-10-1	ARLO TECHNOLOGIES ORD		137,635	1,926		13,990	1,926	1,549	0	0	385	0	385	0	10/09/2018	
04208T-10-8	ARMADA HOFFLER PROPERTIES REIT ORD		130.000	861		6,620	861	1,437	18	81	(469)	0	(469)	0	06/28/2019	
04271T-10-0	ARRAY TECHNOLOGIES ORD		240.000	2,213		9,220	2,213	1,450	0	0	763	0	763	0	09/28/2021	
042735-10-0	ARROW ELECTRONICS ORD		85.000	9,365		110,180	9,365	6,049	0	0	(250)	0	(250)	0	10/09/2018	
04280A-10-0	ARROWHEAD PHARMACEUTICALS ORD		175.000	11,618		66,390	11,618	3,290	0	0	8,328	0	8,328	0	03/19/2019	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	Fair Value		8	Dividends			Change in Book/Adjusted Carrying Value				16	17
					6	7		9	10	11	12	13	14	15		
CUSIP Identification	Description	Restricted Asset Code	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Date Acquired	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
04316A-10-8	ARTISAN PARTNERS ASSET MGMT CL A ORD		130.000	5,296	40.740	5,296	4,091	0	472	0	(300)	0	(300)	0	10/09/2018	
04335A-10-5	ARVINAS ORD		60.000	712	11.860	712	2,080	0	0	0	(439)	0	(439)	0	07/16/2020	
04342Y-10-4	ASANA CL A ORD		50.000	686	13.710	686	703	0	0	0	(328)	0	(328)	0	06/25/2021	
043436-10-4	ASBURY AUTOMOTIVE GROUP ORD		45.000	10,464	232.530	10,464	2,838	0	0	0	(473)	0	(473)	0	10/09/2018	
046224-10-1	ASTEC INDUSTRIES ORD		45.000	1,949	43.320	1,949	1,283	0	23	0	437	0	437	0	08/14/2019	
04626A-10-3	ASTERA LABS ORD		152.000	25,287	166.360	25,287	20,515	0	0	0	5,154	0	5,154	0	12/31/2024	
046513-20-6	ATARA BIOTHERAPEUTICS ORD		7.000	127	18.090	127	53	0	0	0	33	0	33	0	09/28/2021	
047649-10-8	ATKORE ORD		95.000	6,009	63.250	6,009	2,457	0	124	0	(1,919)	0	(1,919)	0	06/28/2019	
047726-30-2	ATLANTA BRAVES HOLDINGS SRS C ORD		82.000	3,235	39.450	3,235	2,234	0	0	0	98	0	98	0	06/28/2019	
04911A-10-7	ATLANTIC UNION BANKSHARES ORD		251.000	8,860	35.300	8,860	9,444	0	321	0	(396)	0	(396)	0	10/09/2018	
049468-10-1	ATLASSIAN CL A ORD		175.000	28,375	162.140	28,375	16,757	0	0	0	(14,217)	0	(14,217)	0	08/10/2022	
049560-10-5	ATMOS ENERGY ORD		196.000	32,855	167.630	32,855	22,019	0	708	0	5,559	0	5,559	0	10/18/2023	
04963C-20-9	ATRICURE ORD		90.000	3,560	39.560	3,560	2,452	0	0	0	810	0	810	0	04/22/2019	
05070N-20-2	AUDACY, INC.		7.997	1	0.157	1	1	0	0	0	0	0	0	0	10/15/2019	
051774-10-7	AURORA INNOVATION CL A ORD		1,278.000	4,908	3.840	4,908	5,042	0	0	0	(3,144)	0	(3,144)	0	08/21/2024	
052769-10-6	AUTODESK ORD		250.000	74,003	296.010	74,003	35,718	0	0	0	110	0	110	0	10/09/2018	
053015-10-3	AUTOMATIC DATA PROCESSING ORD		531.000	136,589	257.230	136,589	17,185	903	3,271	0	(18,851)	0	(18,851)	0	07/03/2002	
05329H-10-2	AUTONATION ORD		50.000	10,324	206.480	10,324	1,993	0	0	0	1,832	0	1,832	0	10/09/2018	
053332-10-2	AUTOZONE ORD		28.000	94,962	3,391.500	94,962	8,165	0	0	0	5,306	0	5,306	0	06/24/2011	
053484-10-1	AVALONBAY COMMUNITIES REIT ORD		155.000	28,103	181.310	28,103	9,102	271	1,077	0	(5,992)	0	(5,992)	0	03/28/2007	
05352A-10-0	AVANTOR ORD		926.000	10,612	11.460	10,612	10,211	0	0	0	400	0	400	0	11/19/2025	
053611-10-9	AVERY DENNISON ORD		100.000	18,188	181.880	18,188	8,805	0	370	0	(525)	0	(525)	0	06/23/2017	
05368V-10-6	AVIENT ORD		124.000	3,874	31.240	3,874	5,645	34	134	0	(1,193)	0	(1,193)	0	05/15/2024	
05370A-10-8	AVIVITY BIOSCIENCES ORD		142.000	10,242	72.130	10,242	6,057	0	0	0	3,519	0	3,519	0	11/19/2025	
053774-10-5	AVIS BUDGET GROUP ORD		55.000	7,058	128.320	7,058	1,755	0	0	0	2,624	0	2,624	0	10/09/2018	
05379B-10-7	AVISTA ORD		150.000	5,781	38.540	5,781	5,796	0	294	0	287	0	287	0	10/09/2018	
054540-20-8	AXCELLIS TECHNOLOGIES ORD		75.000	6,026	80.340	6,026	1,128	0	0	0	785	0	785	0	06/28/2019	
05463X-10-6	AXOGEN ORD		10.000	327	32.730	327	132	0	0	0	163	0	163	0	12/16/2019	
05464C-10-1	AXON ENTERPRISE ORD		75.000	42,595	567.930	42,595	4,714	0	0	0	(1,979)	0	(1,979)	0	10/09/2018	
05464T-10-4	AXSONE THERAPEUTICS ORD		45.000	8,219	182.640	8,219	1,158	0	0	0	4,411	0	4,411	0	06/28/2019	
05465C-10-0	AXOS FINANCIAL ORD		125.000	10,770	86.160	10,770	3,826	0	0	0	2,039	0	2,039	0	03/19/2019	
05508R-10-6	B AND G FOODS ORD		120.000	516	4.300	516	1,016	23	91	0	(311)	0	(311)	0	10/09/2018	
05550J-10-1	BJS WHOLESALE CLUB HOLD ORD		150.000	13,505	90.030	13,505	3,813	0	0	0	102	0	102	0	10/09/2018	
056625-10-8	BADGER METER ORD		70.000	12,209	174.410	12,209	3,573	0	104	0	(2,640)	0	(2,640)	0	10/09/2018	
05722G-10-0	BAKER HUGHES CL A ORD		1,295.000	58,974	45.540	58,974	20,924	0	1,191	0	5,853	0	5,853	0	07/16/2020	
057665-20-0	BALCHEM ORD		50.000	7,668	153.360	7,668	6,157	48	44	0	(482)	0	(482)	0	12/21/2022	
058498-10-6	BALL ORD		280.000	14,832	52.970	14,832	12,804	0	0	0	(605)	0	(605)	0	10/09/2018	
05969A-10-5	BANCORP ORD		110.000	7,427	67.520	7,427	1,090	0	0	0	1,638	0	1,638	0	10/15/2019	
05988J-10-3	BANDWIDTH CL A ORD		45.000	695	15.450	695	772	0	0	0	(71)	0	(71)	0	06/28/2019	
05990K-10-6	BANC OF CALIFORNIA ORD		80.000	1,543	19.290	1,543	1,117	8	32	0	306	0	306	0	06/28/2019	
060505-10-4	BANK OF AMERICA ORD		4,950.000	272,250	55.000	272,250	138,904	0	5,346	0	54,698	0	54,698	0	10/20/2020	
062540-10-9	BANK OF HAWAII ORD		50.000	3,419	68.370	3,419	3,319	0	140	0	(144)	0	(144)	0	06/23/2017	
064058-10-0	BANK OF NEW YORK MELLON ORD		610.000	70,815	116.090	70,815	24,642	0	1,220	0	23,949	0	23,949	0	12/15/2020	
06417N-10-3	BANK OZK ORD		135.000	6,213	46.020	6,213	5,162	0	235	0	201	0	201	0	10/09/2018	
06652K-10-3	BANKUNITED ORD		200.000	8,914	44.570	8,914	6,998	0	244	0	1,280	0	1,280	0	10/09/2018	
06652V-20-8	BANNER ORD		40.000	2,506	62.660	2,506	2,383	0	78	0	(164)	0	(164)	0	10/09/2018	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	Fair Value		8	Dividends			Change in Book/Adjusted Carrying Value				16	17
					6	7		9	10	11	12	13	14	15		
CUSIP Identification	Description	Restricted Asset Code	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Date Acquired	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
068463-10-8	BARRETT BUSINESS SERVICES ORD		40.000	1,448	36.210	1,448	826	0	13	0	(289)	0	(289)	0	06/28/2019	
070830-10-4	BATH AND BODY WORKS ORD		270.000	5,422	20.080	5,422	6,293	0	216	0	(5,046)	0	(5,046)	0	10/09/2018	
071813-10-9	BAXTER INTERNATIONAL ORD		633.000	12,097	19.110	12,097	18,163	6	430	0	(6,362)	0	(6,362)	0	12/17/2008	
07373V-10-5	BEAM THERAPEUTICS ORD		97.000	2,689	27.720	2,689	3,073	0	0	0	283	0	283	0	10/20/2020	
07556Q-88-1	BEAZER HOMES ORD		25.000	507	20.270	507	387	0	0	0	(180)	0	(180)	0	10/15/2019	
075887-10-9	BECTON DICKINSON ORD		352.997	68,506	194.070	68,506	29,003	0	1,472	0	(11,578)	0	(11,578)	0	11/20/2007	
075896-15-9	BED BATH AND BEYOND EQY WARRANT		9.000	6	0.660	6	0	0	0	0	6	0	6	0	10/02/2025	
07831C-10-3	BELLRING BRANDS ORD		114.000	3,047	26.730	3,047	1,972	0	0	0	(5,542)	0	(5,542)	0	04/17/2020	
08160H-10-1	BENCHMARK ELECTRONICS ORD		45.000	1,924	42.760	1,924	1,130	8	31	0	(119)	0	(119)	0	06/28/2019	
08265T-20-8	BENTLEY SYSTEMS CL B ORD		230.000	8,778	38.165	8,778	9,466	0	64	0	(1,963)	0	(1,963)	0	08/10/2022	
084423-10-2	BR BERKLEY ORD		235.000	16,478	70.120	16,478	4,772	0	435	0	2,726	0	2,726	0	06/23/2017	
084670-70-2	BERKSHIRE HATHAWAY CL B ORD		2,025.000	1,017,866	502.650	1,017,866	148,893	0	0	0	99,974	0	99,974	0	11/22/2011	
086516-10-1	BEST BUY ORD		230.000	15,394	66.930	15,394	16,411	219	872	0	(4,340)	0	(4,340)	0	10/09/2018	
089302-10-3	BIG LOTS ORD		75.000	0	0.000	0	0	0	0	0	(21)	0	(21)	0	10/09/2018	
08975B-10-9	BIGBEAR.AI HOLDINGS ORD		400.000	2,160	5.400	2,160	3,007	0	0	0	(847)	0	(847)	0	07/21/2025	
08975P-10-8	COMMERCE COM SRS 1 ORD		100.000	412	4.120	412	586	0	0	0	(200)	0	(200)	0	09/28/2021	
090043-10-0	BILL HOLDINGS ORD		131.000	7,145	54.540	7,145	6,329	0	0	0	816	0	816	0	11/19/2025	
090572-20-7	BIO RAD LABORATORIES CL A ORD		30.000	9,090	302.990	9,090	6,675	0	0	0	(766)	0	(766)	0	06/23/2017	
09058V-10-3	BIOCRYST PHARMACEUTICALS ORD		400.000	3,120	7.800	3,120	3,227	0	0	0	112	0	112	0	06/23/2017	
09061G-10-1	BIOMARIN PHARMACEUTICAL ORD		250.000	14,858	59.430	14,858	19,733	0	0	0	(1,575)	0	(1,575)	0	05/12/2022	
09062X-10-3	BIOGEN ORD		204.000	35,902	175.990	35,902	24,841	0	0	0	11,061	0	11,061	0	07/21/2025	
09073M-10-4	BIO TECHNE ORD		240.000	14,114	58.810	14,114	7,050	0	77	0	(3,173)	0	(3,173)	0	06/23/2017	
092113-10-9	BLACK HILLS ORD		80.000	5,554	69.420	5,554	4,730	0	216	0	872	0	872	0	10/09/2018	
09239B-10-9	BLACKLINE ORD		100.000	5,529	55.290	5,529	4,613	0	0	0	(547)	0	(547)	0	10/09/2018	
09257J-10-0	BLACKSTONE MORTGAGE CL A REIT ORD		180.000	3,443	19.130	3,443	3,323	85	338	0	310	0	310	0	10/09/2018	
09260D-10-7	BLACKSTONE ORD		817.000	125,932	154.140	125,932	74,699	0	3,354	0	(14,457)	0	(14,457)	0	03/23/2023	
09290D-10-1	BLACKROCK ORD		183.000	195,872	1,070.340	195,872	36,929	0	3,814	0	8,277	0	8,277	0	11/20/2012	
093671-10-5	H&R BLOCK ORD		200.000	8,716	43.580	8,716	4,016	84	309	0	(1,852)	0	(1,852)	0	03/24/2021	
093712-10-7	BLOOM ENERGY CL A ORD		292.000	25,372	86.890	25,372	12,602	0	0	0	10,710	0	10,710	0	11/19/2025	
094235-10-8	BLOOMIN BRANDS ORD		200.000	1,234	6.170	1,234	4,048	0	90	0	(1,208)	0	(1,208)	0	10/09/2018	
09581B-10-3	BLUE OWL CAPITAL CL A ORD		530.000	7,918	14.940	7,918	6,746	0	453	0	(4,410)	0	(4,410)	0	08/10/2022	
097023-10-5	BOEING ORD		805.000	174,782	217.120	174,782	82,878	0	0	0	32,401	0	32,401	0	12/31/2024	
09739D-10-0	BOISE CASCADE ORD		80.000	5,888	73.600	5,888	2,656	0	69	0	(3,621)	0	(3,621)	0	10/09/2018	
09857L-10-8	BOOKING HOLDINGS ORD		45.000	240,990	5,355.330	240,990	84,173	0	1,728	0	17,411	0	17,411	0	10/09/2018	
099406-10-0	BOOT BARN HOLDINGS ORD		70.000	12,353	176.470	12,353	2,494	0	0	0	1,726	0	1,726	0	06/28/2019	
099502-10-6	BOOZ ALLEN HAMILTON HOLDING CL A ORD		150.000	12,654	84.360	12,654	7,439	0	330	0	(6,651)	0	(6,651)	0	10/09/2018	
099724-10-6	BORGWARNER ORD		483.000	21,764	45.060	21,764	12,756	0	270	0	6,409	0	6,409	0	01/19/2016	
100557-10-7	BOSTON BEER CL A ORD		15.000	2,927	195.130	2,927	4,209	0	0	0	(1,573)	0	(1,573)	0	10/09/2018	
101121-10-1	BXP ORD		90.000	6,073	67.480	6,073	6,770	63	328	0	(619)	0	(619)	0	12/15/2020	
101137-10-7	BOSTON SCIENTIFIC ORD		1,875.000	178,781	95.350	178,781	74,750	0	0	0	11,306	0	11,306	0	12/30/2021	
10316T-10-4	BOX CL A ORD		160.000	4,786	29.910	4,786	3,157	0	0	0	(270)	0	(270)	0	10/09/2018	
103304-10-1	BOYD GAMING ORD		100.000	8,524	85.240	8,524	3,222	18	71	0	1,270	0	1,270	0	10/09/2018	
105368-20-3	BRANDYVINE REALTY REIT ORD		370.000	1,080	2.920	1,080	1,935	0	0	0	(992)	0	(992)	0	10/09/2018	
10576N-10-2	BRAZE CL A ORD		70.000	2,400	34.290	2,400	3,277	0	0	0	(531)	0	(531)	0	10/18/2023	
10806X-10-2	BRIDGEBIO PHARMA ORD		170.000	13,003	76.490	13,003	5,228	0	0	0	8,339	0	8,339	0	07/16/2020	
109194-10-0	BRIGHT HORIZONS FAMILY SOLUTIONS ORD		75.000	7.605	101.400	7.605	7.909	0	0	0	(709)	0	(709)	0	06/22/2018	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identifi- cation	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 Design- ation, NAIC Design- ation Modifier and SVO Admin- istrative 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 Book/Adjusted Carrying Value (12 - 13)	15 Total Foreign Exchange Change in Book/Adjusted Carrying Value		
10922N-10-3	BRIGHTHOUSE FINANCIAL ORD		181.001	11,727	64,790	11,727	8,055	0	0	0	3,032	0	3,032	0	06/15/2018	
10948W-10-3	ACADIAN ASSET MANAGEMENT ORD		130.000	6,110	47,000	6,110	1,312	0	5	0	2,686	0	2,686	0	12/16/2019	
109641-10-0	BRINKER INTERNATIONAL ORD		65.000	9,329	143,520	9,329	2,980	0	0	0	730	0	730	0	10/09/2018	
110122-10-8	BRISTOL MYERS SQUIBB ORD		2,051.000	110,631	53,940	110,631	107,086	0	3,150	0	2,891	0	2,891	0	11/19/2025	
110448-10-7	BRITISH AMERICAN TOBACCO ADR REP ORD		0.998	.57	56,620	.57	.37	1	3	0	.20	0	.20	0	07/25/2017	
11120U-10-5	BRIXMOR PROPERTY GROUP REIT ORD		650.000	17,043	26,220	17,043	10,498	0	.748	0	(1,053)	0	(1,053)	0	10/09/2018	
11133T-10-3	BROADRIDGE FINANCIAL SOLUTIONS ORD		130.000	29,012	223,170	29,012	9,937	127	470	0	(380)	0	(380)	0	06/23/2017	
11135E-20-3	BROADSTONE NET LEASE ORD		254.000	4,412	17,370	4,412	3,788	74	295	0	384	0	384	0	10/18/2023	
11135F-10-1	BROADCOM ORD		5,389.000	1,865,133	346,100	1,865,133	341,683	0	12,947	0	616,177	0	616,177	0	05/20/2025	
11276H-10-6	BROOKFIELD INFRASTRUCTURE CL A ORD		112.000	5,085	45,400	5,085	3,532	0	217	0	599	0	599	0	07/16/2020	
11285B-10-8	BROOKFIELD RENEWABLE CL A ORD		100.000	3,834	38,340	3,834	2,849	0	112	0	1,068	0	1,068	0	10/20/2020	
114340-10-2	AZENTA ORD		120.000	3,991	33,260	3,991	3,851	0	0	0	(2,009)	0	(2,009)	0	10/09/2018	
115236-10-1	BROWN & BROWN ORD		260.000	20,722	79,700	20,722	5,581	0	160	0	(5,803)	0	(5,803)	0	06/23/2017	
115637-10-0	BROWN FORMAN CL A ORD		50.000	1,316	26,310	1,316	1,874	12	45	0	(569)	0	(569)	0	06/23/2017	
115637-20-9	BROWN FORMAN CL B ORD		355.000	9,251	26,060	9,251	11,527	82	322	0	(4,232)	0	(4,232)	0	07/27/2017	
116794-10-8	BRUKER ORD		120.000	5,653	47,110	5,653	3,882	6	18	0	(1,381)	0	(1,381)	0	10/09/2018	
117043-10-9	BRUNSWICK ORD		85.000	6,310	74,240	6,310	5,165	0	146	0	813	0	813	0	10/09/2018	
12008R-10-7	BUILDERS FIRSTSOURCE ORD		273.000	28,089	102,890	28,089	3,688	0	0	0	(10,931)	0	(10,931)	0	03/19/2019	
122017-10-6	BURLINGTON STORES ORD		65.000	18,775	288,850	18,775	9,933	0	0	0	246	0	246	0	10/09/2018	
12468P-10-4	C3 AI CL A ORD		154.000	2,076	13,480	2,076	5,387	0	0	0	(3,226)	0	(3,226)	0	12/31/2024	
124805-10-2	CBIZ ORD		110.000	5,550	50,450	5,550	2,154	0	0	0	(3,452)	0	(3,452)	0	06/28/2019	
12504L-10-9	CBRE GROUP CL A ORD		375.000	60,296	160,790	60,296	15,454	0	0	0	11,063	0	11,063	0	10/09/2018	
12510Q-10-0	CCC INTELLIGENT SOLUTIONS HLDG ORD		632.000	5,024	7,950	5,024	7,439	0	0	0	(2,389)	0	(2,389)	0	12/31/2024	
12514G-10-8	CDW ORD		150.000	20,430	136,200	20,430	12,672	0	376	0	(5,676)	0	(5,676)	0	10/09/2018	
125269-10-0	CF INDUSTRIES HOLDINGS ORD		245.000	18,948	77,340	18,948	13,431	0	490	0	(1,955)	0	(1,955)	0	10/09/2018	
12541W-20-9	CH ROBINSON WORLDWIDE ORD		180.000	28,937	160,760	28,937	16,440	113	446	0	10,339	0	10,339	0	05/12/2022	
125523-10-0	CIGNA ORD		324.000	89,175	275,230	89,175	16,646	0	1,957	0	(295)	0	(295)	0	12/20/2018	
125720-10-5	CME GROUP CL A ORD		130.532	273,080	130,532	273,080	44,503	0	5,162	0	19,526	0	19,526	0	05/12/2022	
125896-10-0	CMS ENERGY ORD		145.000	10,140	69,930	10,140	6,421	0	315	0	476	0	476	0	03/27/2018	
12618T-10-5	CRA INTERNATIONAL ORD		15.000	3,010	200,695	3,010	816	0	31	0	202	0	202	0	12/16/2019	
12621E-10-3	CNO FINANCIAL GROUP ORD		270.000	11,467	42,470	11,467	5,848	0	42,470	0	181	0	1,420	0	10/09/2018	
126349-10-9	CSG SYSTEMS INTERNATIONAL ORD		75.000	5,752	76,690	5,752	2,863	24	95	0	1,919	0	1,919	0	10/09/2018	
126402-10-6	CSW INDUSTRIALS ORD		35.000	10,274	293,530	10,274	2,385	0	37	0	(2,074)	0	(2,074)	0	06/28/2019	
126408-10-3	CSX ORD		1,380.000	50,025	36,250	50,025	29,279	0	718	0	5,492	0	5,492	0	12/18/2018	
126501-10-5	CTS ORD		70.000	3,001	42,870	3,001	2,168	3	11	0	(690)	0	(690)	0	04/22/2019	
12653C-10-8	CNX RESOURCES ORD		430.000	15,811	36,770	15,811	6,261	0	0	0	43	0	43	0	10/09/2018	
126600-10-5	CVB FINANCIAL ORD		260.000	4,836	18,600	4,836	4,789	52	208	0	(731)	0	(731)	0	10/09/2018	
126650-10-0	CVS HEALTH ORD		1,527.000	121,183	79,360	121,183	51,857	0	4,062	0	52,636	0	52,636	0	03/28/2007	
12685J-10-5	CABLE ONE ORD		5.000	564	112,850	564	1,764	0	15	0	(1,246)	0	(1,246)	0	06/22/2018	
127055-10-1	CABOT ORD		75.000	4,971	66,280	4,971	7,661	0	134	0	(1,877)	0	(1,877)	0	05/15/2024	
127097-10-3	COTERRA ENERGY ORD		163.000	4,290	26,320	4,290	2,966	0	143	0	127	0	127	0	06/25/2021	
127190-30-4	CACI INTERNATIONAL CL A ORD		20.000	10,656	532,810	10,656	3,678	0	0	0	2,575	0	2,575	0	10/09/2018	
127387-10-8	CADENCE DESIGN SYSTEMS ORD		305.000	95,337	312,580	95,337	10,709	0	0	0	3,697	0	3,697	0	07/27/2017	
12769G-10-0	CAESARS ENTERTAINMENT ORD		272.000	6,362	23,390	6,362	12,708	0	0	0	(2,728)	0	(2,728)	0	10/20/2020	
128030-20-2	CAL MAINE FOODS ORD		75.000	5,968	79,570	5,968	3,377	0	654	0	(1,751)	0	(1,751)	0	10/09/2018	
130570-30-5	CALIFORNIA RESOURCES ORD		90.000	4,024	44,710	4,024	2,990	0	141	0	(646)	0	(646)	0	06/25/2021	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	Fair Value		8	Dividends			Change in Book/Adjusted Carrying Value				16	17
					6	7		9	10	11	12	13	14	15		
CUSIP Identification	Description	Restricted Asset Code	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Date Acquired	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
130788-10-2	CALIFORNIA WATER SERVICE GROUP ORD		115.000	4,983	43.330	4,983	4,899	0	143	0	(230)	0	(230)	0	10/09/2018	
133131-10-2	CAMDEN PROPERTY REIT ORD		60.000	6,605	110.080	6,605	5,253	63	251	0	(358)	0	(358)	0	06/23/2017	
134429-10-9	THE CAMPBELL S COMPANY ORD		60.000	1,672	27.865	1,672	2,252	0	94	0	(841)	0	(841)	0	10/09/2018	
13462K-10-9	CAMPING WORLD CL A ORD		95.000	924	9.730	924	1,322	0	48	0	(1,078)	0	(1,078)	0	12/16/2019	
13646K-10-8	CANADIAN PACIFIC KANSAS CITY ORD		0.996	73	73.630	73	27	0	0	0	1	0	1	0	02/09/2016	
13765N-10-7	CANNAE HOLDINGS ORD		190.000	2,989	15.730	2,989	3,956	0	103	0	(785)	0	(785)	0	10/09/2018	
14040H-10-5	CAPITAL ONE FINANCIAL ORD		210.126	210,126	242,360	210,126	48,312	0	2,052	0	95,968	0	95,968	0	04/17/2020	
14057J-10-1	CAPITOL FEDERAL FINANCIAL ORD		272.000	1,852	6.810	1,852	1,635	0	92	0	245	0	245	0	10/20/2020	
14149Y-10-8	CARDINAL HEALTH ORD		180.000	36,990	205.500	36,990	9,790	0	366	0	15,701	0	15,701	0	10/09/2018	
14167L-10-3	CAREDX ORD		100.000	1,884	18.840	1,884	3,073	0	0	0	(257)	0	(257)	0	03/19/2019	
14174T-10-7	CARETRUST REIT ORD		220.000	7,955	36.160	7,955	3,874	74	285	0	2,004	0	2,004	0	10/09/2018	
142339-10-0	CARLISLE COMPANIES ORD		110.000	35,185	319.860	35,185	10,358	0	462	0	(5,388)	0	(5,388)	0	06/23/2017	
14316J-10-8	CARLYLE GROUP ORD		306.000	18,088	59.110	18,088	15,480	0	428	0	2,638	0	2,638	0	12/31/2024	
143658-30-0	CARNIVAL ORD		1,375.000	41,993	30.540	41,993	22,555	0	0	0	7,728	0	7,728	0	12/21/2023	
143905-10-7	CARRIAGE SERVICES ORD		40.000	1,692	42.300	1,692	1,104	0	18	0	98	0	98	0	12/16/2019	
14448C-10-4	CARRIER GLOBAL ORD		965.996	51,043	52.840	51,043	8,264	0	869	0	(14,896)	0	(14,896)	0	10/24/2005	
14575E-10-5	CARS.COM ORD		135.000	1,647	12.200	1,647	2,408	0	0	0	(693)	0	(693)	0	10/09/2018	
146869-10-2	CARVANA CL A ORD		185.000	78,074	422.020	78,074	23,965	0	0	0	35,653	0	35,653	0	11/19/2025	
147448-10-4	CASELLA WASTE CL A ORD		105.000	10,284	97.940	10,284	3,684	0	0	0	(826)	0	(826)	0	03/19/2019	
147528-10-3	CASEYS GENERAL STORES ORD		50.000	27,636	552.710	27,636	6,211	0	107	0	7,824	0	7,824	0	10/09/2018	
14888U-10-1	CATALYST PHARMACEUTICALS ORD		75.000	1,751	23.340	1,751	403	0	0	0	185	0	185	0	04/22/2019	
148929-10-2	CAVA GROUP ORD		140.000	8,217	58.690	8,217	12,349	0	0	0	(4,133)	0	(4,133)	0	07/21/2025	
149123-10-1	CATERPILLAR ORD		460.000	263,520	572.870	263,520	68,756	0	2,686	0	96,651	0	96,651	0	10/09/2018	
150870-10-3	CELANESE ORD		154.000	6,511	42.280	6,511	10,407	0	12	0	(2,420)	0	(2,420)	0	05/20/2025	
15102K-10-0	CELQUIITY ORD		41.000	4,089	99.740	4,089	3,864	0	0	0	226	0	226	0	11/19/2025	
15117B-20-2	CELLDEX THERAPEUTICS ORD		70.000	1,901	27.160	1,901	3,102	0	0	0	132	0	132	0	12/21/2022	
15118V-20-7	CELSIUS HOLDINGS ORD		219.000	10,017	45.740	10,017	10,919	0	0	0	4,249	0	4,249	0	07/12/2023	
15189T-10-7	CENTERPOINT ENERGY ORD		1,195.000	45,816	38.340	45,816	21,498	0	1,052	0	7,899	0	7,899	0	03/28/2007	
15202L-10-7	CENTERSPACE ORD		25.000	1,668	66.720	1,668	1,467	19	77	0	14	0	14	0	06/28/2019	
153527-20-5	CENTRAL GARDEN AND PET CL A ORD		93.000	2,715	29.190	2,715	2,402	0	0	0	(359)	0	(359)	0	10/09/2018	
154760-40-9	CENTRAL PACIFIC FINANCIAL ORD		35.000	1,091	31.160	1,091	963	0	38	0	74	0	74	0	06/28/2019	
156504-30-0	CENTURY COMMUNITIES ORD		70.000	4,155	59.350	4,155	1,860	0	81	0	(981)	0	(981)	0	06/28/2019	
156727-10-9	CERENCO ORD		78.000	834	10.690	834	1,442	0	0	0	222	0	222	0	10/09/2018	
15677J-10-8	DAYFORCE ORD		150.000	10,374	69.160	10,374	7,607	0	0	0	(522)	0	(522)	0	03/19/2019	
157085-10-1	CERUS ORD		370.000	762	2.060	762	685	0	0	0	192	0	192	0	04/22/2019	
157210-10-5	CEVA ORD		50.000	1,076	21.520	1,076	1,217	0	0	0	(502)	0	(502)	0	06/28/2019	
15961R-30-3	CHARGEPOINT HOLDINGS CL A ORD		15.000	100	6.640	100	366	0	0	0	(220)	0	(220)	0	05/12/2020	
159864-10-7	CHRLS RIVER LABS ORD		55.000	10,971	199.480	10,971	7,052	0	0	0	818	0	818	0	10/09/2018	
16115Q-30-8	CHART INDUSTRIES ORD		45.000	9,280	206.230	9,280	3,181	0	0	0	693	0	693	0	10/09/2018	
16119P-10-8	CHARTER COMMUNICATIONS CL A ORD		154.000	32,147	208.750	32,147	27,204	0	0	0	(20,639)	0	(20,639)	0	02/08/2016	
163072-10-1	CHEESECAKE FACTORY ORD		85.000	4,291	50.480	4,291	3,341	0	92	0	258	0	258	0	10/09/2018	
163086-10-1	CHEFS WAREHOUSE ORD		70.000	4,363	62.330	4,363	2,454	0	0	0	911	0	911	0	06/28/2019	
16359R-10-3	CHEMED ORD		19.000	8,129	427.860	8,129	9,814	0	42	0	(1,937)	0	(1,937)	0	10/18/2023	
163851-10-8	CHEMOURS ORD		180.000	2,122	11.790	2,122	5,357	0	92	0	(920)	0	(920)	0	09/28/2021	
16411R-20-8	CHENIERE ENERGY ORD		270.000	52,485	194.390	52,485	22,919	0	555	0	(5,530)	0	(5,530)	0	08/10/2022	
165167-73-5	EXPAND ENERGY ORD		168.000	18,540	110.360	18,540	10,893	0	536	0	1,804	0	1,804	0	09/28/2021	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	Fair Value		8	Dividends			Change in Book/Adjusted Carrying Value				16	17
					6	7		9	10	11	12	13	14	15		
CUSIP Identification	Description	Restricted Asset Code	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Date Acquired	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
165303-10-8	CHESAPEAKE UTILITIES ORD		40,000	4,990	124.760	4,990	3,382	27	106	0	136	0	136	0	10/09/2018	
166764-10-0	CHEVRON ORD		2,721,000	414,708	152,410	414,708	172,571	0	17,281	0	43,552	0	43,552	0	08/10/2022	
16679L-10-9	CHEWY CL A ORD		299,000	9,882	33,050	9,882	10,240	0	0	0	(358)	0	(358)	0	11/19/2025	
169656-10-5	CHIPOTLE MEXICAN GRILL ORD		1,750,000	64,750	37,000	64,750	15,649	0	0	0	(40,775)	0	(40,775)	0	10/09/2018	
169905-10-6	CHOICE HOTELS INTERNATIONAL ORD		25,000	2,382	95,260	2,382	1,721	0	29	0	(1,168)	0	(1,168)	0	10/09/2018	
169CVR-01-6	CHINOOK THERAPEUTICS INC		70,000	1,000	70	1,000	0	0	140	0	0	0	0	0	08/14/2023	
171340-10-2	CHURCH AND DWIGHT ORD		200,000	16,770	83,850	16,770	9,848	0	236	0	(4,172)	0	(4,172)	0	01/30/2018	
171484-10-8	CHURCHILL DOWNNS ORD		120,000	13,654	113,780	13,654	5,682	53	49	0	(2,371)	0	(2,371)	0	10/09/2018	
171757-10-7	CIDARA THERAPEUTICS ORD		22,000	4,860	220,890	4,860	4,818	0	0	0	42	0	42	0	11/19/2025	
171779-30-9	CIENA ORD		175,000	40,927	233,870	40,927	5,077	0	0	0	26,086	0	26,086	0	10/09/2018	
172062-10-1	CINCINNATI FINANCIAL ORD		280,000	45,730	163,320	45,730	8,140	244	958	0	5,494	0	5,494	0	03/28/2007	
17243V-10-2	CINEMARK HOLDINGS ORD		190,000	4,416	23,240	4,416	4,318	0	63	0	(1,471)	0	(1,471)	0	06/25/2021	
17253J-10-6	CIPHER MINING ORD		367,000	5,417	14,760	5,417	2,344	0	0	0	3,073	0	3,073	0	07/21/2025	
172755-10-0	CIRRUS LOGIC ORD		130,000	15,405	118,500	15,405	4,745	0	0	0	2,460	0	2,460	0	10/09/2018	
17275R-10-2	CISCO SYSTEMS ORD		4,668,000	359,576	77,030	359,576	76,088	0	7,609	0	83,230	0	83,230	0	07/19/2006	
172908-10-5	CINTAS ORD		556,000	104,567	188,070	104,567	5,104	0	934	0	2,986	0	2,986	0	01/26/2012	
172967-42-4	CITIGROUP ORD		2,412,000	281,456	116,690	281,456	88,477	0	5,596	0	111,676	0	111,676	0	12/14/2012	
174610-10-5	CITIZENS FINANCIAL GROUP ORD		213,000	12,441	58,410	12,441	8,573	0	366	0	3,120	0	3,120	0	10/09/2018	
178587-10-1	CITY OFFICE REIT ORD		50,000	350	6,990	350	294	0	15	0	74	0	74	0	06/28/2019	
18452B-20-9	CLEANSARK ORD		307,000	3,105	10,115	3,105	3,685	0	0	0	281	0	281	0	08/21/2024	
185123-10-6	CLEARWATER ANALYTICS HOLDIN CL A ORD		343,000	8,273	24,120	8,273	7,113	0	0	0	1,160	0	1,160	0	11/19/2025	
18539C-10-5	CLEARWAY ENERGY CL A ORD		55,000	1,728	31,420	1,728	55,000	0	97	0	383	0	383	0	06/28/2019	
18539C-20-4	CLEARWAY ENERGY CL C ORD		180,000	5,987	33,260	5,987	3,575	0	318	0	1,307	0	1,307	0	10/09/2018	
185899-10-1	CLEVELAND CLIFFS ORD		502,000	6,667	13,280	6,667	6,037	0	0	0	1,948	0	1,948	0	10/09/2018	
189054-10-9	CLOROX ORD		195,000	19,662	100,830	19,662	12,809	0	959	0	(12,008)	0	(12,008)	0	07/24/2007	
18915M-10-7	CLOUDFLARE CL A ORD		379,000	74,720	197,150	74,720	26,367	0	0	0	33,909	0	33,909	0	08/10/2022	
191098-10-2	COCA COLA CONSOLIDATED ORD		150,000	22,995	153,300	22,995	3,886	0	150	0	4,095	0	4,095	0	03/19/2019	
191216-10-0	COCA-COLA ORD		4,433,000	309,911	69,910	309,911	95,647	0	9,043	0	33,912	0	33,912	0	05/08/2006	
192005-10-6	CODEXIS ORD		140,000	228	1,630	228	405	0	0	0	(440)	0	(440)	0	06/28/2019	
192108-50-4	COEUR MINING ORD		360,000	6,419	17,830	6,419	1,562	0	0	0	4,360	0	4,360	0	06/28/2019	
19239V-30-2	COGENT COMMUNICATIONS HOLDINGS ORD		50,000	1,078	21,560	1,078	2,580	0	153	0	(2,776)	0	(2,776)	0	10/09/2018	
192400-20-1	COGENT BIOSCIENCES ORD		147,000	5,221	35,520	5,221	1,816	0	0	0	3,406	0	3,406	0	07/21/2025	
192422-10-3	COGNEX ORD		195,000	7,016	35,980	7,016	9,502	0	63	0	23	0	23	0	10/09/2018	
192446-10-2	COGNIZANT TECHNOLOGY SOLUTN CL A ORD		785,000	65,155	83,000	65,155	9,170	0	973	0	4,789	0	4,789	0	04/17/2020	
192476-10-7	COHERENT ORD		264,000	48,726	184,570	48,726	10,373	0	0	0	23,718	0	23,718	0	05/12/2022	
19249H-10-3	COHERUS ONCOLOGY ORD		150,000	213	1,420	213	183	0	0	0	6	0	6	0	04/22/2019	
192576-10-6	COHU ORD		110,000	2,560	23,270	2,560	1,697	0	0	0	(377)	0	(377)	0	06/28/2019	
192600-10-7	COINBASE GLOBAL CL A ORD		276,000	62,415	226,140	62,415	32,598	0	0	0	(6,116)	0	(6,116)	0	08/21/2024	
194014-50-2	ENOVIS ORD		75,997	2,025	26,640	2,025	3,541	0	0	0	(1,310)	0	(1,310)	0	10/09/2018	
194162-10-3	COLGATE PALMOLIVE ORD		1,050,000	82,971	79,020	82,971	27,378	0	2,163	0	(12,485)	0	(12,485)	0	08/26/2005	
19459J-10-4	COLLEGIUM PHARMACEUTICAL ORD		30,000	1,389	46,300	1,389	340	0	0	0	530	0	530	0	08/14/2019	
197236-10-2	COLUMBIA BANKING SYSTEM ORD		506,000	14,143	27,950	14,143	13,650	0	556	0	298	(11)	308	0	05/12/2022	
199333-10-5	COLUMBUS MCKINNON ORD		55,000	949	17,250	949	1,805	0	15	0	(1,099)	0	(1,099)	0	08/14/2019	
199908-10-4	COMFORT SYSTEMS USA ORD		75,000	69,997	933,290	69,997	4,069	0	146	0	38,192	0	38,192	0	10/09/2018	
20030N-10-1	COMCAST CL A ORD		5,388,000	161,047	29,890	161,047	45,475	0	7,004	0	(41,164)	0	(41,164)	0	03/28/2007	
200340-10-7	COMERICA ORD		212,000	18,429	86,930	18,429	9,310	151	602	0	5,317	0	5,317	0	10/20/2020	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	Fair Value		8	Dividends			Change in Book/Adjusted Carrying Value				16	17
					6	7		9	10	11	12	13	14	15		
CUSIP Identification	Description	Restricted Asset Code	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Date Acquired	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
200525-10-3	COMMERCE BANCSHARES ORD		158.000	8,270	52.340	8,270	5,668	0	204	0	(1,106)	0	(1,106)	0	06/23/2017	
201723-10-3	COMMERCIAL METALS ORD		245.000	16,959	69.220	16,959	4,934	0	176	0	4,807	0	4,807	0	10/09/2018	
20337X-10-9	COMMSCOPE HOLDING ORD		230.000	4,170	18.130	4,170	888	0	0	0	2,972	0	2,972	0	03/24/2021	
203607-10-6	COMMUNITY FINANCIAL SYSTEM ORD		110.000	6,318	57.440	6,318	6,802	52	204	0	(466)	0	(466)	0	10/09/2018	
20369C-10-6	COMMUNITY HEALTHCARE TRUST ORD		50.000	821	16.420	821	937	0	94	0	(140)	0	(140)	0	06/28/2019	
204166-10-2	COMMVAULT SYSTEMS ORD		100.000	12,536	125.360	12,536	6,369	0	0	0	(2,555)	0	(2,555)	0	03/24/2021	
20451N-10-1	COMPASS MINERALS INTERNATIONAL ORD		40.000	786	19.640	786	353	0	0	0	336	0	336	0	10/09/2018	
20464U-10-0	COMPASS CL A ORD		505.000	5,338	10.570	5,338	2,418	0	0	0	2,384	0	2,384	0	08/21/2024	
205826-20-9	COMTECH TELECOMMUNICATIONS ORD		30.000	159	5.290	159	95	0	0	0	38	0	38	0	06/28/2019	
205887-10-2	CONAGRA BRANDS ORD		958.999	16,600	17.310	16,600	17,812	0	1,343	0	(10,012)	0	(10,012)	0	10/26/2018	
20602D-10-1	CONCENTRIX ORD		55.000	2,287	41.580	2,287	2,404	0	75	0	(93)	0	(93)	0	12/18/2018	
20603L-10-2	CONCENTRA GROUP HOLDINGS PARENT ORD		169.000	3,326	19.680	3,326	1,734	0	42	0	1,592	0	1,592	0	10/09/2018	
20717M-10-3	CONFLUENT CL A ORD		387.000	11,703	30.240	11,703	10,970	0	0	0	1,458	0	1,458	0	07/21/2025	
207410-10-1	CONMED ORD		65.000	2,639	40.600	2,639	4,764	0	52	0	(1,810)	0	(1,810)	0	10/09/2018	
20786H-10-7	CONNECTONE BANCORP ORD		60.000	1,573	26.220	1,573	1,359	0	43	0	199	0	199	0	06/28/2019	
20825C-10-4	CONOCOPHILLIPS ORD		1,716.995	160,728	93.610	160,728	55,012	0	5,460	0	(9,546)	0	(9,546)	0	05/12/2022	
20848V-10-5	CONSENSUS CLOUD SOLUTIONS ORD		34.000	742	21.820	742	819	0	0	0	(69)	0	(69)	0	10/09/2018	
209115-10-4	CONSOLIDATED EDISON ORD		404.000	40,125	99.320	40,125	30,926	0	1,374	0	4,076	0	4,076	0	12/21/2022	
21036P-10-8	CONSTELLATION BRANDS CL A ORD		65.000	8,967	137.960	8,967	13,917	0	265	0	(5,398)	0	(5,398)	0	08/08/2018	
21037T-10-9	CONSTELLATION ENERGY ORD		429.000	151,553	353.270	151,553	21,768	0	665	0	55,581	0	55,581	0	12/30/2021	
216648-50-1	COOPER ORD		272.000	22,293	81.960	22,293	22,220	0	0	0	(2,712)	0	(2,712)	0	12/21/2023	
217204-10-6	COPART ORD		1,100.000	43,065	39.150	43,065	8,673	0	0	0	(20,064)	0	(20,064)	0	06/23/2017	
218352-10-2	CORCEPT THERAPEUTICS ORD		180.000	6,264	34.800	6,264	2,470	0	0	0	(2,806)	0	(2,806)	0	10/09/2018	
21874A-10-6	CORE SCIENTIFIC ORD		383.000	5,576	14.560	5,576	5,172	0	0	0	404	0	404	0	07/21/2025	
218937-10-0	CORE NATURAL RESOURCES ORD		99.000	8,762	88.510	8,762	4,287	0	40	0	(329)	0	(329)	0	06/28/2019	
219350-10-5	CORNING ORD		1,030.000	90,187	87.560	90,187	18,870	0	1,154	0	41,241	0	41,241	0	09/16/2015	
219798-10-5	QUIDELORTHO ORD		65.000	1,856	28.560	1,856	4,185	0	0	0	(1,039)	0	(1,039)	0	10/09/2018	
219948-10-6	CORPAY ORD		45.000	13,538	300.850	13,538	9,683	0	0	0	(1,698)	0	(1,698)	0	10/09/2018	
22002T-10-8	COPT DEFENSE PROPERTIES ORD		230.000	6,394	27.800	6,394	6,638	70	278	0	(725)	0	(725)	0	10/09/2018	
22052L-10-4	CORTEVA ORD		970.000	65,019	67.030	65,019	33,717	0	679	0	9,768	0	9,768	0	05/15/2024	
22160K-10-5	COSTCO WHOLESALE ORD		542.000	467,388	862.340	467,388	48,720	0	2,743	0	(29,230)	0	(29,230)	0	12/21/2022	
22160N-10-9	COSTAR GROUP ORD		440.000	29,586	67.240	29,586	16,886	0	0	0	(1,914)	0	(1,914)	0	10/09/2018	
222070-20-3	COTY CL A ORD		672.000	2,070	3.080	2,070	7,956	0	0	0	(2,607)	0	(2,607)	0	10/09/2018	
22266T-10-9	COUPANG CL A ORD		1,485.000	35,031	23.590	35,031	26,127	0	0	0	2,391	0	2,391	0	07/12/2023	
222795-50-2	COUSINS PROPERTIES REIT ORD		176.000	4,537	25.780	4,537	5,018	0	225	0	(855)	0	(855)	0	03/19/2019	
224408-10-4	CRANE ORD		15.000	2,766	184.430	2,766	797	0	14	0	490	0	490	0	06/22/2018	
224441-10-5	CRANE NXT ORD		15.000	706	47.070	706	418	0	10	0	(167)	0	(167)	0	06/22/2018	
22663K-10-7	CRINETICS PHARMACEUTICALS ORD		80.000	3,724	46.550	3,724	1,298	0	0	0	(366)	0	(366)	0	12/21/2022	
227046-10-9	CROSS ORD		65.000	5,559	85.520	5,559	1,264	0	0	0	(1,561)	0	(1,561)	0	10/09/2018	
227483-10-4	CROSS COUNTRY HEALTHCARE ORD		446	8.100	8.100	446	628	0	0	0	(553)	0	(553)	0	12/16/2019	
22788C-10-5	CROWDSTRIKE HOLDINGS CL A ORD		270.000	126,565	468.760	126,565	29,431	0	0	0	34,182	0	34,182	0	05/12/2022	
22822V-10-1	CROWN CASTLE ORD		613.000	54,477	88.870	54,477	63,401	0	2,666	0	(3,044)	0	(3,044)	0	05/20/2025	
228368-10-6	CROWN HOLDINGS ORD		255.000	102.970	26.257	102,970	12,436	0	265	0	5,171	0	5,171	0	10/09/2018	
228903-10-0	ARTIVION ORD		70.000	3,193	45.610	3,193	1,954	0	0	0	1,191	0	1,191	0	04/22/2019	
229050-30-7	CRYOPORT ORD		90.000	864	9.600	864	637	0	0	0	164	0	164	0	08/14/2019	
229663-10-9	CUBESMART REIT ORD		450.000	16,223	36.050	16,223	12,668	0	936	0	(3,060)	0	(3,060)	0	10/09/2018	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	Fair Value		8	Dividends			Change in Book/Adjusted Carrying Value				16	17
					6	7		9	10	11	12	13	14	15		
CUSIP Identification	Description	Restricted Asset Code	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Date Acquired	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
22978P-10-6	QUE BIOPHARMA ORD		35.000	11	0.305	11	25	0	0	0	(27)	0	(27)	0	07/16/2020	
231021-10-6	CUMMINS ORD		225.000	114,851	510.450	114,851	13,320	0	1,719	0	36,416	0	36,416	0	03/03/2010	
23128Q-10-1	CURBLINE PROPERTIES ORD		186.000	4,317	23.210	4,317	4,146	35	4,205	0	171	0	171	0	10/01/2024	
231561-10-1	CURTISS WRIGHT ORD		10.000	5,513	551.270	5,513	1,275	0	0	9	1,964	0	1,964	0	10/09/2018	
23204G-10-0	CUSTOMERS BANCORP ORD		65.000	4,753	73.120	4,753	1,365	0	0	0	1,589	0	1,589	0	06/28/2019	
23282W-60-5	CYTOKINETICS ORD		170.000	10,802	63.540	10,802	1,912	0	0	0	2,805	0	2,805	0	06/28/2019	
23284F-10-5	CYTOMX THERAPEUTICS ORD		35.000	149	4.260	149	41	0	0	0	113	0	113	0	06/28/2019	
23331A-10-9	D R HORTON ORD		370.000	53,291	144.030	53,291	14,578	0	611	0	1,558	0	1,558	0	10/09/2018	
233331-10-7	DTE ENERGY ORD		400.000	51,592	128.980	51,592	16,395	466	1,744	0	3,292	0	3,292	0	06/22/2018	
23345M-10-7	DT MIDSTREAM ORD		200.000	23,936	119.680	23,936	2,874	164	639	0	4,050	0	4,050	0	06/22/2018	
23355L-10-6	DXC TECHNOLOGY ORD		330.000	4,835	14.650	4,835	6,821	0	0	0	(1,759)	0	(1,759)	0	05/12/2022	
235825-20-5	DANA INCORPORATED ORD		295.000	7,009	23.760	7,009	2,950	0	118	0	3,599	0	3,599	0	10/09/2018	
235851-10-2	DANAHER ORD		886.000	202,823	228.920	202,823	52,985	284	983	0	5,390	0	5,390	0	05/20/2025	
237194-10-5	DARDEN RESTAURANTS ORD		67.000	12,329	184.020	12,329	2,933	0	389	0	(179)	0	(179)	0	10/20/2020	
237266-10-1	DARLING INGREDIENTS ORD		255.000	9,180	36.000	9,180	4,886	0	0	0	589	0	589	0	10/09/2018	
23804L-10-3	DATADOG CL A ORD		369.000	50,180	135.990	50,180	33,756	0	0	0	(2,546)	0	(2,546)	0	07/12/2023	
23918K-10-8	DAVITA ORD		75.000	8,521	113.610	8,521	5,614	0	0	0	(2,696)	0	(2,696)	0	10/09/2018	
243537-10-7	DECKERS OUTDOOR ORD		210.000	21,771	103.670	21,771	3,825	0	0	0	(20,878)	0	(20,878)	0	10/09/2018	
244199-10-5	DEERE ORD		265.000	123,376	465.570	123,376	39,872	429	1,717	0	11,096	0	11,096	0	10/09/2018	
247361-70-2	DELTA AIR LINES ORD		870.000	60,378	69.400	60,378	23,592	0	587	0	7,743	0	7,743	0	07/16/2020	
248019-10-1	DELUXE ORD		90.000	2,010	22.330	2,010	1,853	0	108	0	(23)	0	(23)	0	10/09/2018	
24823R-10-5	DENALI THERAPEUTICS ORD		145.000	2,394	16.510	2,394	3,544	0	0	0	(561)	0	(561)	0	07/16/2020	
24906P-10-9	DENTSPLY SIRONA ORD		375.000	4,286	11.430	4,286	11,426	60	240	0	(2,831)	0	(2,831)	0	07/24/2009	
25179M-10-3	DEVON ENERGY ORD		870.000	31,868	36.630	31,868	19,973	0	835	0	3,393	0	3,393	0	03/24/2021	
252131-10-7	DEXCOM ORD		460.000	30,530	66.370	30,530	14,089	0	0	0	(5,244)	0	(5,244)	0	10/09/2018	
25264R-20-7	DIAMOND HILL INVESTMENT GRP CL A ORD		5.000	848	169.500	848	707	0	50	0	72	0	72	0	12/16/2019	
252784-30-1	DIAMONDROCK HOSPITALITY ORD		350.000	3,136	8.960	3,136	3,077	42	165	0	(25)	0	(25)	0	10/09/2018	
25278X-10-9	DIAMONDBACK ENERGY ORD		270.000	40,589	150.330	40,589	13,001	0	1,080	0	(3,645)	0	(3,645)	0	12/15/2020	
253393-10-2	DICKS SPORTING ORD		105.000	20,787	197.970	20,787	3,515	0	509	0	(3,241)	0	(3,241)	0	10/09/2018	
253798-10-2	DIGI INTERNATIONAL ORD		80.000	3,463	43.290	3,463	1,418	0	0	0	1,045	0	1,045	0	12/16/2019	
25381B-10-1	DIGIMARC ORD		20.000	131	6.560	131	6,889	0	0	0	(618)	0	(618)	0	12/16/2019	
253868-10-3	DIGITAL REALTY REIT ORD		463.000	71,631	154.710	71,631	67,474	565	1,963	0	(10,473)	0	(10,473)	0	12/31/2024	
25400W-10-2	DIGITAL TURBINE ORD		190.000	950	5.000	950	1,205	0	0	0	629	0	629	0	08/14/2019	
25401T-60-3	DIGITALBRIDGE GROUP CL A ORD		250.000	3,835	15.340	3,835	3,123	3	10	0	1,015	0	1,015	0	10/09/2018	
25402D-10-2	DIGITALOCEAN HOLDINGS ORD		20.000	962	48.120	962	749	0	0	0	281	0	281	0	09/28/2021	
254423-10-6	DINE BRANDS GLOBAL ORD		45.000	1,446	32.140	1,446	1,423	9	92	0	92	0	92	0	10/09/2018	
254543-10-1	DIODES ORD		100.000	4,934	49.340	4,934	3,317	0	0	0	(1,233)	0	(1,233)	0	10/09/2018	
254687-10-6	WALT DISNEY ORD		2,096.000	238,462	113.770	238,462	69,663	1,572	2,096	0	5,072	0	5,072	0	09/30/2011	
256163-10-6	DOCSIGN ORD		220.000	15,048	68.400	15,048	10,474	0	0	0	(4,739)	0	(4,739)	0	03/19/2019	
25659T-10-7	DOLBY LABORATORIES CL A ORD		150.000	9,633	64.220	9,633	7,858	0	203	0	(2,082)	0	(2,082)	0	07/27/2017	
256677-10-5	DOLLAR GENERAL ORD		264.000	35,051	132.770	35,051	14,116	0	623	0	15,035	0	15,035	0	08/15/2013	
256746-10-8	DOLLAR TREE ORD		255.000	31,368	123.010	31,368	21,132	0	0	0	12,258	0	12,258	0	10/09/2018	
25746U-10-9	DOMINION ENERGY ORD		66.148	1,129.000	58.590	66.148	53,372	0	3,014	0	5,340	0	5,340	0	03/23/2023	
25754A-20-1	DOMINOS PIZZA ORD		35.000	14,589	416.820	14,589	8,175	0	244	0	(103)	0	(103)	0	08/14/2019	
257554-10-5	DOMO CL B ORD		60.000	506	8.430	506	448	0	0	0	81	0	81	0	12/16/2019	
25787G-10-0	DONNELLEY FINANCIAL SOLTN ORD		65.000	3,035	46.690	3,035	867	0	0	0	(1,043)	0	(1,043)	0	06/28/2019	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	Fair Value		8	Dividends			Change in Book/Adjusted Carrying Value				16	17
					6	7		9	10	11	12	13	14	15		
CUSIP Identification	Description	Restricted Asset Code	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Date Acquired	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
25809K-10-5	DOORDASH CL A ORD		410.000	92,857	226.480	92,857	36,608	0	0	0	24,079	0	24,079	0	10/18/2023	
25960P-10-9	DOUGLAS EMMETT REIT ORD		210.000	2,308	10,990	2,308	3,360	40	160	0	(1,590)	0	(1,590)	0	06/23/2017	
25961D-10-5	DOUGLAS ELLIMAN ORD		162.000	384	2,370	384	288	0	0	0	113	0	113	0	10/09/2018	
260003-10-8	DOVER ORD		285.000	55,643	195,240	55,643	11,915	0	590	0	2,177	0	2,177	0	06/22/2018	
260557-10-3	DOW ORD		955.000	22,328	23,380	22,328	29,330	0	2,006	0	(15,996)	0	(15,996)	0	04/17/2020	
26142V-10-5	DRAFTKINGS CL A ORD		510.000	17,575	34,460	17,575	12,665	0	0	0	(1,397)	0	(1,397)	0	08/10/2022	
26210C-10-4	DROPOX CL A ORD		570.000	15,846	27,800	15,846	11,117	0	0	0	(1,277)	0	(1,277)	0	10/15/2019	
264147-10-9	DUCOMMUN ORD		15.000	1,427	95.130	1,427	755	0	0	0	472	0	472	0	12/16/2019	
26441C-20-4	DUKE ENERGY ORD		858.003	100,567	117,210	100,567	47,696	0	3,621	0	8,125	0	8,125	0	03/28/2011	
26603R-10-6	DUOLINGO CL A ORD		38.000	6,669	175.500	6,669	5,857	0	0	0	(5,652)	0	(5,652)	0	07/12/2023	
26614N-10-2	DUPONT DE NEMOURS ORD		490.000	19,698	40,200	19,698	8,545	0	98	0	11,153	0	11,153	0	03/24/2021	
26622P-10-7	DOXIMITY CL A ORD		166.000	7,350	44,280	7,350	4,635	0	0	0	(1,512)	0	(1,512)	0	12/21/2023	
26701L-10-0	DUTCH BROS CL A ORD		153.000	9,367	61,220	9,367	8,015	0	0	0	1,353	0	1,353	0	12/31/2024	
26740W-10-9	D WAVE QUANTUM ORD		399.000	10,434	26,150	10,434	7,644	0	0	0	2,790	0	2,790	0	07/21/2025	
268150-10-9	DYNATRACE ORD		412.000	17,856	43,340	17,856	20,213	0	0	0	(4,536)	0	(4,536)	0	12/31/2024	
268158-20-1	DYNAVAX TECHNOLOGIES ORD		240.000	3,691	15,380	3,691	1,010	0	0	0	626	0	626	0	10/15/2019	
268170-88-6	DYNEX CAPITAL REIT ORD		55.000	771	14,010	771	693	0	109	0	75	0	75	0	12/16/2019	
26818M-10-8	DYNE THERAPEUTICS ORD		81.000	1,584	19,560	1,584	2,374	0	0	0	(324)	0	(324)	0	05/15/2024	
26885L-10-3	ELF BEAUTY ORD		100.000	7,604	76,040	7,604	2,137	0	0	0	(4,951)	0	(4,951)	0	12/15/2020	
26875P-10-1	EOG RESOURCES ORD		479.000	50,300	105,010	50,300	17,502	0	1,890	0	(8,416)	0	(8,416)	0	10/20/2020	
26884L-10-9	EQT ORD		892.000	47,811	53,600	47,811	14,689	0	569	0	6,681	0	6,681	0	03/24/2021	
26884U-10-9	EPR PROPERTIES REIT ORD		125.000	6,238	49,900	6,238	5,934	37	439	0	703	0	703	0	05/15/2018	
268948-10-6	EAGLE BANCORP ORD		65.000	1,392	21,420	1,392	1,415	0	33	0	(300)	0	(300)	0	10/09/2018	
26969P-10-8	EAGLE MATERIALS ORD		50.000	10,334	206,680	10,334	4,148	13	50	0	(2,004)	0	(2,004)	0	10/09/2018	
27579R-10-4	EAST WEST BANCORP ORD		60.000	6,743	112,390	6,743	3,646	0	144	0	998	0	998	0	10/09/2018	
27616P-30-1	EASTERLY GOVERNMENT PROPERTIES ORD		70.000	1,483	21,190	1,483	2,296	0	141	0	(505)	0	(505)	0	06/28/2019	
277276-10-1	EASTGROUP PROPERTIES REIT ORD		90.000	16,033	178,140	16,033	8,564	140	518	0	1,589	0	1,589	0	10/09/2018	
277432-10-0	EASTMAN CHEMICAL ORD		225.000	14,362	63,830	14,362	15,951	189	747	0	(6,185)	0	(6,185)	0	09/21/2015	
278642-10-3	EBAY ORD		690.000	60,099	87,100	60,099	25,361	0	800	0	17,354	0	17,354	0	04/17/2020	
278768-10-6	ECHOSTAR CL A ORD		187.000	20,327	108,700	20,327	4,533	0	0	0	15,445	0	15,445	0	07/21/2025	
278865-10-0	ECOLAB ORD		360.000	94,507	262,520	94,507	17,780	263	936	0	10,152	0	10,152	0	09/25/2008	
280350-10-2	EDGEWELL PERSONAL CARE ORD		110.000	1,876	17,050	1,876	4,024	17	66	0	(1,821)	0	(1,821)	0	10/09/2018	
281020-10-7	EDISON INTERNATIONAL ORD		250.000	15,005	60,020	15,005	14,245	0	828	0	(4,955)	0	(4,955)	0	09/28/2021	
28106W-10-3	EDITAS MEDICINE ORD		140.000	287	2,050	287	524	0	0	0	109	0	109	0	10/09/2018	
28176E-10-8	EDWARDS LIFESCIENCES ORD		685.000	58,396	85,250	58,396	33,782	0	0	0	7,686	0	7,686	0	10/09/2018	
28414H-10-3	ELANCO ANIMAL HEALTH ORD		677.000	15,321	22,630	15,321	9,388	0	0	0	7,122	0	7,122	0	12/21/2023	
285512-10-9	ELECTRONIC ARTS ORD		375.000	76,624	204,330	76,624	42,565	0	285	0	21,761	0	21,761	0	05/12/2022	
28618M-10-6	ELEMENT SOLUTIONS ORD		505.000	12,620	24,990	12,620	5,888	0	162	0	(222)	0	(222)	0	10/09/2018	
28852N-10-9	ELLINGTON FINANCIAL ORD		60.000	815	13,580	815	742	8	94	0	88	0	88	0	06/28/2019	
29082K-10-5	EMBECTA ORD		69.999	832	11,880	832	739	0	42	0	(614)	0	(614)	0	11/20/2007	
291011-10-4	EMERSON ELECTRIC ORD		665.000	88,259	132,720	88,259	27,478	0	1,421	0	5,845	0	5,845	0	09/30/2011	
292104-10-6	EMPIRE STATE REALTY CL A REIT ORD		290.000	1,891	6,520	1,891	3,129	0	41	0	(1,102)	0	(1,102)	0	10/09/2018	
29251M-10-6	ENANTA PHARMACEUTICALS ORD		30.000	473	15,770	473	386	0	0	0	301	0	301	0	12/21/2022	
292554-10-2	ENCORE CAPITAL GROUP ORD		65.000	3,533	54,350	3,533	2,201	0	0	0	428	0	428	0	06/28/2019	
29261A-10-0	ENCOMPASS HEALTH ORD		120.000	12,737	106,140	12,737	6,425	0	84	0	1,655	0	1,655	0	10/09/2018	
292671-70-8	ENERGY FUELS ORD		298.000	4,333	14,540	4,333	4,651	0	0	0	(318)	0	(318)	0	11/19/2025	

E13.10

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	Fair Value		8	Dividends			Change in Book/Adjusted Carrying Value				16	17
					6	7		9	10	11	12	13	14	15		
CUSIP Identification	Description	Restricted Asset Code	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Date Acquired	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
292765-10-4	ENERPAC TOOL GROUP CL A ORD		70.000	2,677	38.240	2,677	1,867	0	3	0	(200)	0	(200)	0	10/09/2018	
293326-10-2	ENHABIT ORD		60.000	553	9,220	553	464	0	0	0	85	0	85	0	10/09/2018	
29355A-10-7	ENPHASE ENERGY ORD		155.000	4,968	32,050	4,968	2,825	0	0	0	(5,678)	0	(5,678)	0	06/28/2019	
29355X-10-7	ENPRO ORD		55.000	11,777	214,130	11,777	4,056	0	68	0	2,292	0	2,292	0	10/09/2018	
29357K-10-3	ENOVA INTERNATIONAL ORD		80.000	12,576	157,200	12,576	1,844	0	0	0	4,906	0	4,906	0	06/28/2019	
29358P-10-1	ENSGN GROUP ORD		110.000	19,162	174,200	19,162	3,844	7	28	0	4,547	0	4,547	0	10/09/2018	
293594-10-7	ENOVIX ORD		228.000	1,667	7,310	1,667	3,425	0	0	0	(1,758)	0	(1,758)	0	07/21/2025	
29362U-10-4	ENTEGRIS ORD		186.002	15,671	84,250	15,671	7,067	0	74	0	(2,755)	0	(2,755)	0	10/09/2018	
29364G-10-3	ENTERGY ORD		620.000	57,307	92,430	57,307	19,440	0	1,513	0	10,298	0	10,298	0	10/09/2018	
293712-10-5	ENTERPRISE FINANCIAL SERVICES ORD		60.000	3,240	54,000	3,240	2,495	0	73	0	(144)	0	(144)	0	06/28/2019	
29414B-10-4	EPAM SYSTEMS ORD		65.000	13,317	204,880	13,317	8,382	0	0	0	(1,881)	0	(1,881)	0	10/09/2018	
29415C-10-1	EOS ENERGY ENTERPRISES CL A ORD		354.000	4,057	11,460	4,057	4,567	0	0	0	(510)	0	(510)	0	11/19/2025	
29415F-10-4	ENVISTA HOLDINGS ORD		350.000	7,599	21,710	7,599	6,045	0	0	0	847	0	847	0	04/17/2020	
294268-10-7	EPLUS ORD		70.000	6,139	87,700	6,139	2,724	0	35	0	967	0	967	0	08/14/2019	
294429-10-5	EQUIFAX ORD		165.000	35,802	216,980	35,802	6,052	0	312	0	(6,249)	0	(6,249)	0	03/28/2007	
29444U-70-0	EQUINIX REIT ORD		125.000	95,770	766,160	95,770	62,095	0	2,345	0	(22,091)	0	(22,091)	0	12/21/2022	
29452E-10-1	EQUITABLE HOLDINGS ORD		560.000	26,684	47,650	26,684	12,230	0	588	0	269	0	269	0	10/09/2018	
29460X-10-9	EQUITY BANCSHARES CL A ORD		5.000	223	44,650	223	155	1	3	0	11	0	11	0	12/16/2019	
29472R-10-8	EQUITY LIFESTYLE PROP REIT ORD		195.000	11,819	60,610	11,819	8,500	100	394	0	(1,168)	0	(1,168)	0	06/23/2017	
29476L-10-7	EQUITY RESIDENTIAL REIT ORD		528.000	33,285	63,040	33,285	28,374	0	1,453	0	(4,604)	0	(4,604)	0	12/31/2024	
29605J-10-6	ESAB ORD		75.997	8,490	111,720	8,490	1,591	8	27	0	(625)	0	(625)	0	10/09/2018	
296315-10-4	ESCO TECHNOLOGIES ORD		50.000	9,770	195,390	9,770	3,240	0	16	0	3,109	0	3,109	0	10/09/2018	
29670E-10-7	ESSENTIAL PROPERTIES REALTY TRUS ORD		220.000	6,525	29,660	6,525	4,408	68	262	0	(356)	0	(356)	0	06/28/2019	
29670G-10-2	ESSENTIAL UTILITIES ORD		260.000	9,974	38,360	9,974	8,715	0	347	0	530	0	530	0	06/23/2017	
297178-10-5	ESSEX PROPERTY REIT ORD		35.000	9,159	261,680	9,159	7,449	0	356	0	(832)	0	(832)	0	11/25/2016	
29786A-10-6	ETSY ORD		155.000	8,593	55,440	8,593	6,550	0	0	0	395	0	395	0	10/09/2018	
298736-10-9	EURONET WORLDWIDE ORD		20.000	1,522	76,110	1,522	2,300	0	0	0	(535)	0	(535)	0	10/09/2018	
29975E-10-9	EVENTBRITE CL A ORD		160.000	712	4,450	712	509	0	0	0	174	0	174	0	06/28/2019	
30034W-10-6	EVERGY ORD		303.000	21,964	72,490	21,964	14,984	0	817	0	3,315	0	3,315	0	10/18/2023	
30040P-10-3	EVERTEC ORD		135.000	3,927	29,090	3,927	3,194	0	27	0	(734)	0	(734)	0	10/09/2018	
30040W-10-8	EVERSOURCE ENERGY ORD		565.000	38,041	67,330	38,041	18,323	0	1,701	0	5,594	0	5,594	0	06/22/2018	
30050B-10-1	EVOLVENT HEALTH CL A ORD		90.000	360	4,000	360	2,449	0	0	0	(653)	0	(653)	0	10/09/2018	
30063P-10-5	EXACT SCIENCES ORD		243.999	24,781	101,560	24,781	16,881	0	0	0	11,070	0	11,070	0	10/18/2023	
30161Q-10-4	EXELIXIS ORD		345.000	15,121	43,830	15,121	6,031	0	0	0	3,633	0	3,633	0	10/09/2018	
30190A-10-4	F&G ANNUITIES AND LIFE ORD		51.000	1,573	30,850	1,573	1,304	0	24	0	(333)	0	(333)	0	12/17/2025	
302081-10-4	EXLSERVICE HOLDINGS ORD		350.000	14,854	42,440	14,854	4,529	0	0	0	(679)	0	(679)	0	10/09/2018	
30212P-30-3	EXPEDIA GROUP ORD		165.000	46,746	283,310	46,746	19,899	0	264	0	16,002	0	16,002	0	10/09/2018	
30213Q-10-9	EXPEDITORS INTNL OF WASHTN CL A ORD		195.000	29,057	149,010	29,057	10,795	0	300	0	7,457	0	7,457	0	06/23/2017	
30214U-10-2	EXPONENT ORD		60.000	4,168	69,460	4,168	3,067	0	72	0	(1,178)	0	(1,178)	0	10/09/2018	
30225T-10-2	EXTRA SPACE STORAGE REIT ORD		245.000	31,904	130,220	31,904	18,890	0	1,588	0	(4,748)	0	(4,748)	0	10/09/2018	
30226D-10-6	EXTREME NETWORKS ORD		280.000	4,662	16,650	4,662	2,177	0	0	0	(25)	0	(25)	0	04/22/2019	
30231G-10-2	EXXON MOBIL ORD		5,163.000	621,315	120,340	621,315	211,538	0	20,652	0	65,932	0	65,932	0	12/15/2020	
302491-30-3	FMC ORD		80.000	1,110	13,870	1,110	4,727	6	186	0	(2,779)	0	(2,779)	0	10/09/2018	
302492-10-3	FLYVIRE ORD		129.000	1,827	14,160	1,827	3,681	0	0	0	(833)	0	(833)	0	10/18/2023	
30252Q-10-1	FNB ORD		360.000	6,156	17,100	6,156	4,615	0	173	0	835	0	835	0	10/09/2018	
30257X-10-4	FB FINANCIAL ORD		57.000	3,181	55,800	3,181	1,932	0	43	0	245	0	245	0	12/16/2019	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	Fair Value		8	Dividends			Change in Book/Adjusted Carrying Value				16	17
					6	7		9	10	11	12	13	14	15		
CUSIP Identification	Description	Restricted Asset Code	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Date Acquired	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
302941-10-9	FTI CONSULTING ORD		45,000	7,687	170.830	7,687	3,222	0	0	0	(914)	0	(914)	0	10/09/2018	
30303M-10-2	META PLATFORMS CL A ORD		2,576,000	1,700,392	660.090	1,700,392	168,588	0	5,410	0	192,118	0	192,118	0	03/23/2018	
303075-10-5	FACTSET RESEARCH SYSTEMS ORD		50,000	14,510	290.190	14,510	8,339	0	217	0	(9,505)	0	(9,505)	0	06/23/2017	
303250-10-4	FAIR ISAAC ORD		45,000	76,078	1,690.620	76,078	9,711	0	0	0	(13,514)	0	(13,514)	0	10/09/2018	
31188V-10-0	FASTLY CL A ORD		60,000	611	10.175	611	361	0	0	0	44	0	44	0	06/25/2021	
31189P-10-2	FATE THERAPEUTICS ORD		145,000	142	0.983	142	460	0	0	0	(97)	0	(97)	0	04/22/2019	
311900-10-4	FASTENAL ORD		1,712,000	68,703	40.130	68,703	13,278	0	1,498	0	7,148	0	7,148	0	09/30/2011	
313148-30-6	FEDERAL AGRICULTUR MORTGAGE CL C ORD		30,000	5,267	175.570	5,267	2,179	0	180	0	(641)	0	(641)	0	06/28/2019	
313745-10-1	FEDERAL REIT ORD		35,000	3,528	100.800	3,528	4,025	0	155	0	(390)	0	(390)	0	06/23/2017	
313855-10-8	FEDERAL SIGNAL ORD		140,000	15,203	108.590	15,203	3,619	0	78	0	2,268	0	2,268	0	10/09/2018	
315616-10-2	F5 ORD		75,000	19,145	255.260	19,145	9,064	0	0	0	284	0	284	0	08/26/2015	
31620M-10-6	FIDELITY NATIONAL INFORMATN SVCS ORD		765,003	50,842	66.460	50,842	26,455	0	1,224	0	(10,947)	0	(10,947)	0	03/18/2014	
31620R-30-3	FIDELITY NATIONAL FINANCIAL ORD		400,000	21,836	54.590	21,836	13,285	0	1,596	0	(620)	0	(620)	0	10/09/2018	
316773-10-0	FIFTH THIRD BANCORP ORD		588,000	27,524	46.810	27,524	16,727	235	888	0	2,664	0	2,664	0	10/09/2018	
31847R-10-2	FIRST AMERICAN FINANCIAL ORD		15,000	922	61.440	922	681	0	33	0	(15)	0	(15)	0	06/23/2017	
318672-70-6	FIRST BANCORP ORD		450,000	9,329	20.730	9,329	4,163	0	275	0	963	0	963	0	10/09/2018	
318910-10-6	FIRST BANCORP ORD		70,000	3,555	50.790	3,555	2,527	16	63	0	477	0	477	0	04/22/2019	
319383-20-4	FIRST BUSEY ORD		90,000	2,141	23.790	2,141	2,435	0	90	0	20	0	20	0	10/09/2018	
31946M-10-3	FIRST CITIZENS BANCSHARES CL A ORD		26,000	55,801	2,146.180	55,801	14,218	0	207	0	862	0	862	0	10/09/2018	
319829-10-7	FIRST COMMONWEALTH FINANCIAL ORD		165,000	2,782	16.860	2,782	2,676	0	88	0	(10)	0	(10)	0	10/09/2018	
320209-10-9	FIRST FINANCIAL BANCORP ORD		190,000	4,754	25.020	4,754	5,029	0	186	0	(353)	0	(353)	0	10/09/2018	
32020R-10-9	FIRST FINANCIAL BANKSHARES ORD		280,000	8,364	29.870	8,364	8,372	53	207	0	(1,730)	0	(1,730)	0	10/09/2018	
32026V-10-4	FIRST FOUNDATION ORD		55,000	339	6.160	339	387	0	0	0	(3)	0	(3)	0	06/28/2019	
320517-10-5	FIRST HORIZON ORD		768,000	18,355	23.900	18,355	10,470	115	461	0	2,888	0	2,888	0	12/21/2023	
32051X-10-8	FIRST HAWAIIAN ORD		290,000	7,337	25.300	7,337	7,056	0	302	0	(189)	0	(189)	0	10/09/2018	
32054K-10-3	FIRST INDUSTRIAL REALTY TRUST ORD		285,000	16,322	57.270	16,322	9,054	127	486	0	2,035	0	2,035	0	10/09/2018	
32055Y-20-1	FIRST INTERSTATE BANCOSYSTEM ORD		175,998	6,090	34.600	6,090	5,465	0	331	0	375	0	375	0	10/09/2018	
336433-10-7	FIRST SOLAR ORD		195,000	50,940	261.230	50,940	9,192	0	0	0	16,573	0	16,573	0	10/09/2018	
33768G-10-7	FIRSTCASH HOLDINGS ORD		90,000	14,347	159.410	14,347	5,960	0	144	0	5,023	0	5,023	0	03/24/2021	
337738-10-8	FISERV ORD		768,000	51,587	67.170	51,587	13,347	0	0	0	(106,176)	0	(106,176)	0	11/20/2012	
33813J-10-6	FISKER CL A ORD		180,000	0	0.001	0	0	0	0	0	0	0	0	0	09/28/2021	
33829M-10-1	FIVE BELOW ORD		30,000	5,651	188.360	5,651	3,632	0	0	0	2,502	0	2,502	0	10/09/2018	
338307-10-1	FIVES ORD		125,000	2,506	20.050	2,506	4,904	0	0	0	(2,574)	0	(2,574)	0	10/09/2018	
339750-10-1	FLOOR DECOR HOLDINGS CL A ORD		200,000	12,178	60.890	12,178	5,646	0	0	0	(7,762)	0	(7,762)	0	10/09/2018	
343412-10-2	FLUOR ORD		285,000	11,295	39.630	11,295	2,295	0	0	0	(2,762)	0	(2,762)	0	04/17/2020	
343498-10-1	FLOWERS FOODS ORD		215,000	2,339	10.880	2,339	4,134	0	211	0	(2,103)	0	(2,103)	0	10/09/2018	
34354P-10-5	FLOWERVE ORD		183,000	12,697	69.380	12,697	12,344	38	0	0	353	0	353	0	11/19/2025	
345370-86-0	FORD MOTOR ORD		3,340,000	43,821	13.120	43,821	29,926	0	2,505	0	10,755	0	10,755	0	10/09/2018	
346375-10-8	FORMFACTOR ORD		160,000	8,925	55.780	8,925	2,932	0	0	0	1,885	0	1,885	0	04/22/2019	
34959E-10-9	FORTINET ORD		700,000	55,587	79.410	55,587	11,560	0	0	0	(10,549)	0	(10,549)	0	10/09/2018	
34964C-10-6	FORTUNE BRANDS INNOVATIONS ORD		280,000	14,006	50.020	14,006	12,202	0	280	0	(5,127)	0	(5,127)	0	10/09/2018	
34965K-10-7	FORTREA HOLDINGS ORD		135,000	2,329	17.250	2,329	1,398	0	0	0	(189)	0	(189)	0	03/28/2007	
34986A-10-4	FORWARD AIR ORD		65,000	1,625	25.000	1,625	2,385	0	0	0	(760)	0	(760)	0	10/09/2018	
34988V-10-6	FOSSIL GROUP ORD		20,000	75	3.760	75	23	0	0	0	42	0	42	0	10/15/2019	
35086T-10-9	FOUR CORNERS PROPERTY ORD		170,000	3,920	23.060	3,920	4,391	62	241	0	(694)	0	(694)	0	10/09/2018	
35104E-10-0	4D MOLECULAR THERAPEUTICS ORD		56,000	420	7.500	420	1,437	0	0	0	108	0	108	0	05/15/2024	

E13.12

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	Fair Value		8	Dividends			Change in Book/Adjusted Carrying Value				16	17
					6	7		9	10	11	12	13	14	15		
CUSIP Identification	Description	Restricted Asset Code	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/(Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Date Acquired	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
35137L-10-5	FOX CL A ORD		659,000	48,153	73.070	48,153	17,246	0	362	0	16,139	0	16,139	0	10/20/2020	
35137L-20-4	FOX CL B ORD		111,000	7,207	64.930	7,207	4,266	0	61	0	2,130	0	2,130	0	03/19/2019	
35138V-10-2	FOX FACTORY HOLDING ORD		90,000	1,540	17.110	1,540	5,783	0	0	0	(1,184)	0	(1,184)	0	10/09/2018	
353514-10-2	FRANKLIN ELECTRIC ORD		100,000	9,553	95.530	9,553	4,585	0	106	0	(192)	0	(192)	0	10/09/2018	
354613-10-1	FRANKLIN RESOURCES ORD		160,000	3,822	23.890	3,822	3,238	53	205	0	576	0	576	0	06/22/2018	
35471R-10-6	FRANKLIN STREET PROPERTIES REIT ORD		80,000	.76	0.946	.76	146	0	3	0	(71)	0	(71)	0	06/28/2019	
35671D-85-7	FREEMONT MCMORAN ORD		1,720,000	87,359	50.790	87,359	22,687	0	1,032	0	21,861	0	21,861	0	10/09/2018	
358039-10-5	FRESHPET ORD		80,000	4,874	60.930	4,874	3,348	0	0	0	(6,974)	0	(6,974)	0	04/22/2019	
358054-10-4	FRESHWORKS CL A ORD		217,000	2,658	12.250	2,658	3,788	0	0	0	(851)	0	(851)	0	07/12/2023	
35905A-10-9	FRONTDOOR ORD		10,000	577	57.690	577	486	0	0	0	30	0	30	0	10/09/2018	
35909D-10-9	FRONTIER COMMUNICATIONS PARENT ORD		332,000	12,639	38.070	12,639	5,904	0	0	0	1,119	0	1,119	0	07/12/2023	
35952H-70-0	FUELCCELL ENERGY ORD		25,000	183	7.310	183	297	0	0	0	(43)	0	(43)	0	07/16/2020	
35953D-10-4	FUBOTV CL A ORD		40,000	101	2.520	101	67	0	0	0	50	0	50	0	06/25/2021	
359694-10-6	HB FULLER ORD		105,000	6,243	59.460	6,243	5,124	0	97	0	(842)	0	(842)	0	10/09/2018	
360271-10-0	FULTON FINANCIAL ORD		350,000	6,766	19.330	6,766	6,024	67	252	0	18	0	18	0	10/09/2018	
36164V-60-2	GCI LIBERTY SERIES A ORD		9,000	332	36.870	332	241	0	0	0	91	0	91	0	10/09/2018	
36164V-80-0	GCI LIBERTY SERIES C ORD		30,000	1,116	37.210	1,116	799	0	0	0	318	0	318	0	10/09/2018	
361ESC-04-9	ESC GCI LIBERTY INC SR		230,000	230	1.000	230	0	0	0	0	0	0	0	0	05/22/2023	
36262G-10-1	GXO LOGISTICS ORD		170,000	8,949	52.640	8,949	7,682	0	0	0	1,554	0	1,554	0	10/09/2018	
36266G-10-7	GE HEALTHCARE TECHNOLOGIES ORD		485,000	39,780	82.020	39,780	25,702	0	68	0	1,862	0	1,862	0	05/12/2022	
36357E-10-9	ARTHUR J GALLAGHER ORD		230,000	59,522	258.790	59,522	12,946	0	598	0	(5,764)	0	(5,764)	0	06/23/2017	
36467J-10-8	GAMING AND LEISURE PROP REIT ORD		490,000	21,898	44.690	21,898	17,100	0	1,519	0	(1,700)	0	(1,700)	0	12/09/2020	
36467W-10-9	GAMESTOP CL A ORD		420,000	8,434	20.080	8,434	1,551	0	0	0	(4,729)	0	(4,729)	0	10/09/2018	
36467W-11-7	GAMESTOP EQY WARRANT		42,000	126	3.010	126	0	0	0	0	126	0	126	0	10/03/2025	
36472T-10-9	USA TODAY ORD		254,005	1,308	5.150	1,308	1,344	0	0	0	23	0	23	0	10/15/2019	
364760-10-8	GAP ORD		5,000	128	25.600	128	95	0	3	0	10	0	10	0	06/14/2016	
366651-10-7	GARTNER ORD		65,000	16,398	252.280	16,398	9,630	0	0	0	(15,092)	0	(15,092)	0	10/09/2018	
36828A-10-1	GE VERNOVA ORD		364,000	237,899	653.570	237,899	18,934	0	364	0	118,169	0	118,169	0	05/12/2022	
368736-10-4	GENERAC HOLDINGS ORD		75,000	10,228	136.370	10,228	4,280	0	0	0	(1,401)	0	(1,401)	0	10/09/2018	
369550-10-8	GENERAL DYNAMICS ORD		284,000	95,611	336.660	95,611	19,360	0	1,681	0	20,780	0	20,780	0	10/17/2007	
369604-30-1	GE AEROSPACE ORD		1,457,000	448,800	308.030	448,800	72,519	525	205,787	0	205,787	0	205,787	0	05/12/2022	
370334-10-4	GENERAL MILLS ORD		661,000	30,737	46.500	30,737	24,064	0	1,600	0	(11,415)	0	(11,415)	0	05/15/2018	
37045V-10-0	GENERAL MOTORS ORD		1,258,000	102,301	81.320	102,301	41,086	0	717	0	35,287	0	35,287	0	10/09/2018	
371532-10-2	GENESCO ORD		40,000	991	24.770	991	1,292	0	0	0	(719)	0	(719)	0	08/14/2019	
371901-10-9	GENTEX ORD		485,000	11,286	23.270	11,286	9,363	0	233	0	(2,648)	0	(2,648)	0	11/27/2017	
372460-10-5	GENUINE PARTS ORD		240,000	29,510	122.960	29,510	9,110	247	982	0	1,488	0	1,488	0	03/28/2007	
37247D-10-6	GENWORTH FINANCIAL ORD		910,000	8,217	9.030	8,217	3,858	0	0	0	1,856	0	1,856	0	10/09/2018	
37253A-10-3	GENTHERM ORD		70,000	2,546	36.370	2,546	2,990	0	0	0	(249)	0	(249)	0	10/09/2018	
374163-10-3	GERON ORD		697,000	920	1.320	920	2,706	0	0	0	(1,547)	0	(1,547)	0	05/15/2024	
374297-10-9	GETTY REALTY REIT ORD		80,000	2,190	27.370	2,190	2,190	39	150	0	(221)	0	(221)	0	06/28/2019	
374689-10-7	GIBRALTAR INDUSTRIES ORD		70,000	3,461	49.440	3,461	2,920	0	0	0	(662)	0	(662)	0	10/09/2018	
375558-10-3	GILLEAD SCIENCES ORD		1,675,000	205,590	122.740	205,590	109,442	0	5,293	0	50,870	0	50,870	0	05/12/2022	
37637K-10-8	GITLAB CL A ORD		120,000	4,504	37.530	4,504	5,564	0	0	0	(2,258)	0	(2,258)	0	10/18/2023	
37637Q-10-5	GLACIER BANCORP ORD		225,000	9,911	44.050	9,911	9,981	0	297	0	(1,388)	0	(1,388)	0	10/09/2018	
376536-10-8	GLADSTONE COMMERCIAL REIT ORD		80,000	854	10.670	854	1,223	0	96	0	(446)	0	(446)	0	06/28/2019	
377322-10-2	GLAUKOS ORD		50,000	5,646	112.910	5,646	3,021	0	0	0	(1,852)	0	(1,852)	0	10/09/2018	

E13.13

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	Fair Value		8	Dividends			Change in Book/Adjusted Carrying Value				16	17
					6	7		9	10	11	12	13	14	15		
CUSIP Identification	Description	Restricted Asset Code	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Date Acquired	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
379378-20-1	GLOBAL NET LEASE ORD		390.000	3,354	8.600	3,354	2,890	0	329	0	507	0	507	0	06/28/2019	
379577-20-8	GLOBUS MEDICAL CL A ORD		95.000	8,294	87.310	8,294	4,834	0	0	0	437	0	437	0	10/09/2018	
37959E-10-2	GLOBE LIFE ORD		25.000	3,497	139.860	3,497	1,050	0	26	0	709	0	709	0	06/23/2017	
380237-10-7	GODADDY CL A ORD		105.000	13,028	124.080	13,028	7,947	0	0	0	(7,695)	0	(7,695)	0	10/09/2018	
38141G-10-4	GOLDMAN SACHS GROUP ORD		620.000	544,980	879.000	544,980	128,070	0	8,680	0	189,956	0	189,956	0	04/17/2020	
382550-10-1	GOODYEAR TIRE AND RUBBER ORD		103.000	902	8.760	902	908	0	0	0	(25)	0	(25)	0	10/15/2014	
38267D-10-9	GOOSEHEAD INSURANCE CL A ORD		25.000	1,841	73.650	1,841	2,068	0	148	0	(839)	0	(839)	0	07/16/2020	
38268T-10-3	GOPRO CL A ORD		285.000	402	1.410	402	365	0	0	0	91	0	91	0	06/28/2019	
38341P-10-2	GOSSAMER BIO ORD		100.000	310	3.100	310	88	0	0	0	220	0	220	0	12/16/2019	
384109-10-4	GRACO ORD		145.000	11,886	81.970	11,886	6,488	0	160	0	(336)	0	(336)	0	08/08/2018	
384747-10-1	GRAIL ORD		32.000	2,739	85.590	2,739	452	0	0	0	2,168	0	2,168	0	05/12/2022	
384802-10-4	IIIW GRAINGER ORD		70.000	70,634	1,009.050	70,634	9,288	0	618	0	(3,150)	0	(3,150)	0	08/22/2011	
38741L-10-7	GRANITE POINT MORTGAGE TRUST ORD		80.000	192	2.400	192	210	4	16	0	(31)	0	(31)	0	06/28/2019	
388689-10-1	GRAPHIC PACKAGING HOLDING ORD		315.000	4,744	15.060	4,744	4,142	35	135	0	(3,812)	0	(3,812)	0	10/09/2018	
389375-10-6	GRAY MEDIA ORD		190.000	920	4.840	920	969	0	61	0	321	0	321	0	10/09/2018	
390607-10-9	GREAT LAKES DREDGE AND DOCK ORD		125.000	1,640	13.120	1,640	1,244	0	0	0	229	0	229	0	06/28/2019	
393222-10-4	GREEN PLAINS ORD		110.000	1,078	9.800	1,078	1,235	0	0	0	35	0	35	0	10/15/2019	
397624-10-7	GREIF CL A ORD		65.000	4,401	67.700	4,401	3,199	36	142	0	428	0	428	0	10/09/2018	
398433-10-2	GRIFFON ORD		110.000	8,102	73.650	8,102	1,861	0	84	0	262	0	262	0	06/28/2018	
39874R-10-1	GROCERY OUTLET HOLDING ORD		170.000	1,717	10.100	1,717	3,220	0	0	0	(937)	0	(937)	0	03/24/2021	
398905-10-9	GROUP 1 AUTOMOTIVE ORD		45.000	17,699	393.300	17,699	3,685	0	90	0	(1,268)	0	(1,268)	0	06/28/2019	
40131M-10-9	GUARDANT HEALTH ORD		166.000	16,955	102.140	16,955	11,759	0	0	0	4,873	0	4,873	0	11/19/2025	
40171V-10-0	GUIDEWIRE SOFTWARE ORD		117.000	23,518	201.010	23,518	20,364	0	0	0	(199)	0	(199)	0	07/21/2025	
403949-10-0	HF SINCLAIR ORD		330.000	15,206	46.080	15,206	8,682	0	660	0	3,640	0	3,640	0	12/15/2020	
40412C-10-1	HCA HEALTHCARE ORD		250.000	116,715	466.860	116,715	26,834	0	720	0	41,678	0	41,678	0	10/15/2019	
40434L-10-5	HP ORD		1,280.000	28,518	22.280	28,518	19,702	384	1,482	0	(13,248)	0	(13,248)	0	04/17/2020	
406216-10-1	HALLIBURTON ORD		980.000	27,695	28.260	27,695	19,741	0	666	0	1,049	0	1,049	0	12/15/2020	
40637H-10-9	HALOZYME THERAPEUTICS ORD		19,854	67,300	295.000	19,854	5,233	0	0	0	5,750	0	5,750	0	10/09/2018	
407497-10-6	HAMILTON LANE CL A ORD		40.000	5,372	134.310	5,372	2,282	22	82	0	(550)	0	(550)	0	06/28/2019	
41068X-10-0	HA SUSTAINABLE INFRSCTR OPTL ORD		165.000	5,186	31.430	5,186	4,047	69	276	0	759	0	759	0	03/19/2019	
410867-10-5	HANDOVER INSURANCE GROUP ORD		40.000	7,311	182.770	7,311	3,557	0	146	0	1,124	0	1,124	0	07/27/2017	
413160-10-2	HARMONIC ORD		160.000	1,582	9.890	1,582	888	0	0	0	(534)	0	(534)	0	06/28/2019	
415864-10-7	ENVIRI ORD		160.000	2,867	17.920	2,867	1,184	0	0	0	1,635	0	1,635	0	10/09/2018	
416515-10-4	THE HARTFORD INSURANCE GROUP ORD		531.000	73,172	137.800	73,172	11,393	319	1,104	0	15,080	0	15,080	0	09/06/2016	
418056-10-7	HASBRO ORD		180.000	14,760	82.000	14,760	12,269	0	504	0	4,696	0	4,696	0	05/12/2022	
419596-10-1	HAVERTY FURNITURE COMPANIES ORD		10.000	234	23.360	234	210	0	13	0	11	0	11	0	12/16/2019	
419870-10-0	HAWAIIAN ELECTRIC INDUSTRIES ORD		235.000	2,891	12.300	2,891	2,522	0	0	0	604	0	604	0	06/23/2017	
420261-10-9	HAWKINS ORD		30.000	4,262	142.060	4,262	671	0	22	0	582	0	582	0	12/16/2019	
42222N-10-3	HEALTHSTREAM ORD		45.000	1,038	23.070	1,038	1,163	0	6	0	(393)	0	(393)	0	06/28/2019	
42225T-10-7	HEALTH CATALYST ORD		65.000	155	2.390	155	467	0	0	0	(304)	0	(304)	0	07/16/2020	
42226A-10-7	HEALTH EQUITY ORD		110.000	10,077	91.610	10,077	5,961	0	0	0	(477)	0	(477)	0	05/12/2022	
42226K-10-5	HEALTHCARE REALTY TRUST CL A ORD		560.000	9,492	16.950	9,492	9,968	0	616	0	0	0	0	0	10/09/2018	
422250P-10-3	HEALTHPEAK PROPERTIES ORD		913.000	14,681	16.080	14,681	20,342	0	1,114	0	(3,825)	0	(3,825)	0	10/09/2018	
422704-10-6	HECLA MINING ORD		1,015.000	19,478	19.190	19,478	2,883	0	15	0	14,494	0	14,494	0	10/09/2018	
422806-10-9	HEICO ORD		27.000	8,737	323.590	8,737	1,445	0	6	0	2,318	0	2,318	0	10/09/2018	
422806-20-8	HEICO CL A ORD		163.000	41,146	252.430	41,146	6,416	0	37	0	10,815	0	10,815	0	06/23/2017	

E13.14

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	Fair Value		8	Dividends			Change in Book/Adjusted Carrying Value				16	17
					6	7		9	10	11	12	13	14	15		
CUSIP Identification	Description	Restricted Asset Code	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Date Acquired	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
42328H-10-9	HELIOS TECHNOLOGIES ORD		40.000	2,140	53.490	2,140	2,042	0	14	0	354	0	354	0	10/09/2018	
423452-10-1	HELMERICH AND PAYNE ORD		240.000	6,883	28.680	6,883	5,971	0	240	0	(802)	0	(802)	0	12/15/2020	
426281-10-1	JACK HENRY AND ASSOCIATES ORD		40.000	7,299	182.480	7,299	4,224	0	93	0	287	0	287	0	06/23/2017	
426927-10-9	HERITAGE COMMERCE ORD		661	661	12.010	661	560	0	29	0	145	0	145	0	06/28/2019	
42704L-10-4	HERC HOLDINGS ORD		70.000	10,387	148.380	10,387	5,038	0	6,504	0	(4,822)	0	(4,822)	0	06/28/2019	
427866-10-8	HERSHEY FOODS ORD		213.000	38,762	181.980	38,762	11,983	0	1,167	0	2,690	0	2,690	0	08/22/2011	
42824C-10-9	HEWLETT PACKARD ENTERPRISE ORD		1,849.000	44,413	24.020	44,413	29,203	263	699	0	8,692	0	8,692	0	05/20/2025	
431571-10-8	HILLENBRAND ORD		53.000	1,681	31.720	1,681	1,642	0	48	0	50	0	50	0	10/09/2018	
432748-10-1	HILLTOP HOLDINGS ORD		140.000	4,752	33.940	4,752	2,836	0	101	0	743	0	743	0	10/09/2018	
43283X-10-5	HILTON GRAND VACATIONS ORD		85.000	3,804	44.750	3,804	2,576	0	493	0	493	0	493	0	10/09/2018	
433000-10-6	HIMS HERS HEALTH CL A ORD		271.000	8,799	32.470	8,799	16,306	0	0	0	(7,506)	0	(7,506)	0	05/20/2025	
43300A-20-3	HILTON WORLDWIDE HOLDINGS ORD		280.000	74,685	287.250	74,685	19,562	0	156	0	10,423	0	10,423	0	10/09/2018	
436440-10-1	HOLOGIC ORD		285.000	21,230	74.490	21,230	11,788	0	0	0	684	0	684	0	10/09/2018	
436893-20-0	HOME BANCSHARES ORD		300.000	8,334	27.780	8,334	6,513	0	242	0	(156)	0	(156)	0	10/09/2018	
437076-10-2	HOME DEPOT ORD		1,193.000	410,511	344.100	410,511	33,082	0	10,976	0	(53,554)	0	(53,554)	0	08/26/2009	
438516-10-6	HONEYWELL INTERNATIONAL ORD		166.607	166,607	195.090	166,607	31,209	0	1,016	0	135,398	0	135,398	0	09/30/2011	
43940T-10-9	HOPE BANCORP ORD		255.000	2,795	10.960	2,795	3,261	0	143	0	(339)	0	(339)	0	10/09/2018	
440407-10-4	HORIZON BANCORP ORD		60.000	1,018	16.960	1,018	980	0	38	0	51	0	51	0	06/28/2019	
440452-10-0	HORMEL FOODS ORD		630.000	14,931	23.700	14,931	8,817	0	731	0	(4,832)	0	(4,832)	0	08/22/2011	
44107P-10-4	HOST HOTELS & RESORTS REIT ORD		950.000	16,844	17.730	16,844	17,915	333	855	0	200	0	200	0	05/12/2022	
441593-10-0	HOULIHAN LOK CL A ORD		120.000	20,903	174.190	20,903	5,276	0	284	0	64	0	64	0	10/09/2018	
443201-10-8	HOWMET AEROSPACE ORD		595.000	121,987	205.020	121,987	10,421	0	262	0	56,912	0	56,912	0	10/09/2018	
443320-10-6	HUB GROUP CL A ORD		140.000	5,965	42.610	5,965	3,098	0	70	0	(273)	0	(273)	0	10/09/2018	
443510-60-7	HUBBELL ORD		110.000	48,852	444.110	48,852	12,417	0	592	0	2,774	0	2,774	0	06/23/2017	
443573-10-0	HUBSPOT ORD		50.000	20,065	401.300	20,065	6,785	0	0	0	(14,774)	0	(14,774)	0	10/09/2018	
445658-10-7	JIB HUNT TRANSPORT SERVICES ORD		95.000	18,462	194.340	18,462	8,244	0	167	0	2,250	0	2,250	0	06/23/2017	
446150-10-4	HUNTINGTON BANCSHARES ORD		2,105.000	36,522	17.350	36,522	26,609	326	1,184	0	2,927	0	2,927	0	05/12/2022	
447011-10-7	HUNTSMAN ORD		35.000	350	10.000	350	841	0	29	0	(281)	0	(281)	0	10/09/2018	
447462-10-2	HURON CONSULTING GROUP ORD		55.000	9,510	172.910	9,510	2,770	0	0	0	2,676	0	2,676	0	06/28/2019	
44812J-10-4	HUT 8 ORD		131.000	6,019	45.950	6,019	4,917	0	0	0	1,103	0	1,103	0	11/19/2025	
448579-10-2	HYATT HOTELS CL A ORD		55.000	8,818	160.320	8,818	4,101	0	33	0	184	0	184	0	10/09/2018	
44891N-20-8	IAC ORD		150.000	5,865	39.100	5,865	5,837	0	0	0	28	0	28	0	10/09/2018	
44925C-10-3	ICF INTERNATIONAL ORD		45.000	3,839	85.300	3,839	3,290	6	25	0	(1,526)	0	(1,526)	0	10/09/2018	
449306-10-7	ICU MEDICAL ORD		30.000	4,280	142.670	4,280	4,757	0	0	0	(375)	0	(375)	0	12/21/2022	
44952J-10-4	CRESCENT ENERGY CL A ORD		36.000	302	8.390	302	1,076	0	0	0	(279)	0	(279)	0	12/16/2019	
44980X-10-9	IPG PHOTONICS ORD		75.000	5,370	71.600	5,370	5,128	0	0	0	(84)	0	(84)	0	10/09/2018	
450056-10-6	IRHYTHM TECHNOLOGIES ORD		65.000	11,534	177.440	11,534	5,391	0	0	0	5,673	0	5,673	0	10/09/2018	
45073V-10-8	ITT ORD		20.000	3,470	173.510	3,470	1,129	0	28	0	613	0	613	0	10/09/2018	
451107-10-6	IDACORP ORD		70.000	8,859	126.560	8,859	7,134	0	242	0	1,210	0	1,210	0	12/21/2022	
45166A-10-2	IDEAYA BIOSCIENCES ORD		73.000	2,524	34.570	2,524	1,935	0	0	0	648	0	648	0	10/18/2023	
45167R-10-4	IDEX ORD		110.000	19,573	177.940	19,573	19,990	0	310	0	(3,449)	0	(3,449)	0	05/12/2022	
451680-10-4	IDEXX LABORATORIES ORD		115.000	77,801	676.530	77,801	33,458	0	0	0	30,255	0	30,255	0	12/21/2022	
45174J-50-9	IHEARTMEDIA CL A ORD		707	707	4.160	707	285	0	0	0	371	0	371	0	12/15/2020	
452308-10-9	ILLINOIS TOOL ORD		314.000	77,338	246.300	77,338	15,141	506	1,919	0	(2,280)	0	(2,280)	0	09/16/2015	
452327-10-9	ILLUMINA ORD		225.000	29,511	131.160	29,511	22,169	0	0	0	7,186	0	7,186	0	05/20/2025	
45245E-10-9	IMAX ORD		10.000	370	36.960	370	212	0	0	0	114	0	114	0	10/09/2018	

E13.15

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	Fair Value		8	Dividends			Change in Book/Adjusted Carrying Value				16	17
					6	7		9	10	11	12	13	14	15		
CUSIP Identification	Description	Restricted Asset Code	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Date Acquired	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
45257U-10-8	IMMUNOME ORD		107.000	2,298	21.480	2,298	1,918	0	0	0	381	0	381	0	11/19/2025	
45258J-10-2	IMMUNOVANT ORD		73.000	1,856	25.420	1,856	2,696	0	0	0	47	0	47	0	10/18/2023	
453204-10-9	IMPINJ ORD		35.000	6,090	174.010	6,090	4,088	0	0	0	2,002	0	2,002	0	07/21/2025	
45337C-10-2	INCYTE ORD		195.000	19,260	98.770	19,260	12,774	0	0	0	5,792	0	5,792	0	10/09/2018	
45378A-10-6	INDEPENDENCE REALTY ORD		220.000	3,846	17.480	3,846	2,545	37	145	0	(519)	0	(519)	0	06/28/2019	
45687V-10-6	INGERSOLL RAND ORD		566.000	44,839	79.220	44,839	5,415	0	45	0	(6,362)	0	(6,362)	0	12/17/2010	
45765U-10-3	INSIGHT ENTERPRISES ORD		60.000	4,888	81.470	4,888	2,967	0	0	0	(4,238)	0	(4,238)	0	10/09/2018	
457669-30-7	INSMED ORD		250.000	43,510	174.040	43,510	4,080	0	0	0	26,250	0	26,250	0	10/09/2018	
45768S-10-5	INNOPEC ORD		40.000	3,062	76.540	3,062	2,886	0	68	0	(1,341)	0	(1,341)	0	10/09/2018	
457730-10-9	INSPIRE MEDICAL SYSTEMS ORD		50.000	4,612	92.230	4,612	3,033	0	0	0	(4,658)	0	(4,658)	0	06/28/2019	
45774W-10-8	INSTEEL INDUSTRIES ORD		15.000	475	31.670	475	345	0	17	0	70	0	70	0	12/16/2019	
457780-10-7	INSPERITY ORD		5.000	194	38.720	194	569	0	12	0	(194)	0	(194)	0	10/09/2018	
45780R-10-1	INSTALLED BUILDING PRODUCTS ORD		45.000	11,673	259.390	11,673	2,525	0	143	0	3,786	0	3,786	0	08/14/2019	
45781V-10-1	INNOVATIVE INDUSTRIAL PPTY ORD		30.000	1,421	47.360	1,421	3,706	57	228	0	(578)	0	(578)	0	06/28/2019	
45782B-10-4	INSEGO ORD		18.000	185	10.270	185	263	0	0	0	0	0	0	0	04/17/2020	
45784P-10-1	INSULET ORD		70.000	19,897	284.240	19,897	6,362	0	0	0	1,622	0	1,622	0	10/09/2018	
457985-20-8	INTEGRA LIFESCIENCES HOLDINGS ORD		100.000	1,242	12.420	1,242	2,034	0	0	0	(1,026)	0	(1,026)	0	12/21/2022	
458140-10-0	INTEL ORD		6,117.000	225,717	36.900	225,717	104,859	0	0	0	100,107	0	100,107	0	07/21/2025	
45826H-10-9	INTEGER HOLDINGS ORD		35.000	2,745	78.430	2,745	2,668	0	0	0	(1,893)	0	(1,893)	0	10/09/2018	
45826J-10-5	INTELLIA THERAPEUTICS ORD		100.000	899	8.990	899	1,637	0	0	0	(267)	0	(267)	0	06/28/2019	
45841N-10-7	INTERACTIVE BROKERS GROUP CL A ORD		596.000	38,329	64.310	38,329	31,105	0	143	0	7,224	0	7,224	0	05/20/2025	
458665-30-4	INTERFACE ORD		120.000	3,350	27.920	3,350	2,266	0	7	0	428	0	428	0	10/09/2018	
45866F-10-4	INTERCONTINENTAL EXCHANGE ORD		670.000	108,513	161.960	108,513	11,626	0	1,286	0	8,677	0	8,677	0	01/29/2010	
45867G-10-1	INTERDIGITAL ORD		36.000	11,462	318.380	11,462	12,210	0	0	0	(748)	0	(748)	0	11/19/2025	
459200-10-1	INTERNATIONAL BUSINESS MACHINES ORD		1,013.000	300,061	296.210	300,061	107,078	0	6,499	0	73,281	0	73,281	0	05/20/2025	
459506-10-1	INTERNATIONAL FLAVORS & FRAGRANS ORD		258.000	17,387	67.390	17,387	13,769	103	413	0	(4,427)	0	(4,427)	0	08/22/2011	
460146-10-3	INTERNATIONAL PAPER ORD		733.000	28,873	39.390	28,873	36,649	0	798	0	(9,279)	0	(9,279)	0	07/21/2025	
461202-10-3	INTUIT ORD		340.000	225,223	662.420	225,223	29,480	0	1,469	0	11,533	0	11,533	0	12/21/2022	
46120E-60-2	INTUITIVE SURGICAL ORD		405.000	229,376	566.360	229,376	12,510	0	0	0	17,982	0	17,982	0	06/25/2008	
46131B-70-4	INVESCO MORTGAGE CAPITAL REIT ORD		4.000	34	8.410	34	35	1	6	0	1	0	1	0	06/09/2020	
46187W-10-7	INVITATION HOMES ORD		1,200.000	33,348	27.790	33,348	26,868	360	1,392	0	(5,016)	0	(5,016)	0	10/09/2018	
462222-10-0	IONIS PHARMACEUTICALS ORD		300.000	23,733	79.110	23,733	13,470	0	0	0	13,245	0	13,245	0	10/09/2018	
46222L-10-8	IQON ORD		278.000	12,474	44.870	12,474	11,940	0	0	0	862	0	862	0	12/31/2024	
462260-10-0	IOVANCE BIOTHERAPEUTICS ORD		310.000	846	2.730	846	3,424	0	0	0	(1,448)	0	(1,448)	0	04/22/2019	
46266C-10-5	IQVIA HOLDINGS ORD		180.000	40,574	225.410	40,574	22,930	0	0	0	5,202	0	5,202	0	10/09/2018	
46269C-10-2	IRIDIUM COMMUNICATIONS ORD		245.000	4,258	17.380	4,258	5,015	0	142	0	(2,852)	0	(2,852)	0	10/09/2018	
46284V-10-1	IRON MOUNTAIN ORD		310.000	25,715	82.950	25,715	10,404	268	952	0	(6,870)	0	(6,870)	0	10/09/2018	
46333X-10-8	IRONWOOD PHARMA CL A ORD		188.000	634	3.370	634	1,822	0	0	0	(199)	0	(199)	0	10/18/2023	
46571Y-10-7	I3 VERTICALS CL A ORD		5.000	126	25.190	126	113	0	0	0	11	0	11	0	12/16/2019	
465741-10-6	ITRON ORD		70.000	6,500	92.860	6,500	4,078	0	0	0	(1,100)	0	(1,100)	0	10/09/2018	
466032-10-9	J AND J SNACK FOODS ORD		30.000	2,711	90.370	2,711	4,439	24	94	0	(1,943)	0	(1,943)	0	10/09/2018	
46625H-10-0	JPMORGAN CHASE ORD		3,362.000	1,083,304	322.220	1,083,304	120,921	0	18,659	0	277,399	0	277,399	0	05/16/2012	
466313-10-3	JABIL ORD		160.000	36,483	228.020	36,483	3,955	0	51	0	13,459	0	13,459	0	10/09/2018	
466367-10-9	JACK IN THE BOX ORD		30.000	569	18.950	569	2,527	0	13	0	(681)	0	(681)	0	10/09/2018	
46982L-10-8	JACOBS SOLUTIONS ORD		130.000	17,220	132.460	17,220	8,127	0	125	0	9,093	0	9,093	0	10/09/2018	
46990A-10-2	JAMES RIVER GROUP HOLDINGS ORD		65.000	413	6.360	413	305	0	3	0	97	0	97	0	06/28/2019	

E13.16

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	Fair Value		8	Dividends			Change in Book/Adjusted Carrying Value				16	17
					6	7		9	10	11	12	13	14	15		
CUSIP Identification	Description	Restricted Asset Code	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Date Acquired	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
47233W-10-9	JEFFERIES FINANCIAL GROUP ORD		390.000	24,168	61.970	24,168	8,471	0	624	0	(6,408)	0	(6,408)	0	10/09/2018	
47580P-10-3	JELD WEN HOLDING ORD		190.000	467	2,460	467	2,706	0	0	0	(1,089)	0	(1,089)	0	10/09/2018	
477143-10-1	JETBLUE AIRWAYS ORD		620.000	2,821	4,550	2,821	3,150	0	0	0	(2,052)	0	(2,052)	0	10/09/2018	
478160-10-4	JOHNSON & JOHNSON ORD		2,629.000	544,072	206,950	544,072	131,632	0	13,513	0	163,866	0	163,866	0	03/26/2004	
48020Q-10-7	JONES LANG LASALLE ORD		29.000	9,758	336,470	9,758	3,886	0	0	0	2,417	0	2,417	0	10/09/2018	
48123V-10-2	ZIFF DAVIS ORD		45.000	1,582	35,150	1,582	2,920	0	0	0	(864)	0	(864)	0	10/09/2018	
48242W-10-6	KBR ORD		145.000	5,829	40,200	5,829	3,142	24	94	0	(2,571)	0	(2,571)	0	10/09/2018	
482480-10-0	KLA ORD		186.000	226,005	1,215,080	226,005	62,409	0	1,073	0	86,607	0	86,607	0	11/19/2025	
48251W-10-4	KKR AND CO ORD		918.000	117,027	127,480	117,027	50,041	0	670	0	(18,755)	0	(18,755)	0	12/21/2023	
48282T-10-4	KADANT ORD		20.000	5,700	285,020	5,700	1,816	0	27	0	(1,199)	0	(1,199)	0	06/28/2019	
483007-70-4	KAISER ALUMINUM ORD		10.000	1,149	114,860	1,149	746	0	31	0	446	0	446	0	10/09/2018	
48576U-20-5	KARYOPHARM THERAPEUTICS ORD		5.000	37	7,360	37	57	0	0	0	(13)	0	(13)	0	08/14/2019	
48666K-10-9	KB HOME ORD		170.000	9,590	56,410	9,590	3,803	0	170	0	(1,583)	0	(1,583)	0	10/09/2018	
488152-20-8	KELLY SERVICES CL A ORD		75.000	660	8,800	660	1,583	0	23	0	(386)	0	(386)	0	06/28/2019	
489398-10-7	KENNEDY WILSON HOLDINGS ORD		250.000	2,418	9,670	2,418	2,780	30	120	0	(80)	0	(80)	0	10/09/2018	
49177J-10-2	KENVUE ORD		2,160.000	37,260	17,250	37,260	13,904	0	1,782	0	(8,856)	0	(8,856)	0	01/02/2004	
49271V-10-0	KEURIG DR PEPPER ORD		1,160.000	32,492	28,010	32,492	32,617	0	1,067	0	(4,768)	0	(4,768)	0	12/21/2022	
493267-10-8	KEYCORP ORD		1,153.000	23,798	20,640	23,798	15,229	0	945	0	4,036	0	4,036	0	10/20/2020	
49338L-10-3	KEYSIGHT TECHNOLOGIES ORD		170.000	34,542	203,190	34,542	10,174	0	0	0	7,235	0	7,235	0	10/09/2018	
493732-10-1	KFORCE ORD		25.000	773	30,920	773	877	0	39	0	(645)	0	(645)	0	06/28/2019	
49427F-10-8	KILROY REALTY REIT ORD		85.000	3,176	37,370	3,176	3,083	46	184	0	(262)	0	(262)	0	10/09/2018	
49428J-10-9	KIMBALL ELECTRONICS ORD		5.000	139	27,820	139	90	0	0	0	45	0	45	0	12/16/2019	
494368-10-3	KIMBERLY CLARK ORD		367.000	37,027	100,890	37,027	24,393	462	1,835	0	(11,065)	0	(11,065)	0	10/17/2007	
49446R-10-9	KIMCO REALTY REIT ORD		722.000	14,635	20,270	14,635	11,762	0	729	0	(2,282)	0	(2,282)	0	06/28/2019	
49456B-10-1	KINDER MORGAN CL P ORD		815.000	22,404	27,490	22,404	14,906	0	949	0	73	0	73	0	06/25/2021	
49714P-10-8	KINSALE CAPITAL GROUP ORD		45.000	17,600	391,120	17,600	3,080	0	31	0	(3,330)	0	(3,330)	0	03/19/2019	
49803T-30-0	KITE REALTY GROUP REIT ORD		228.000	5,465	23,970	5,465	3,740	0	246	0	(290)	0	(290)	0	10/09/2018	
499049-10-4	KNIGHT SWIFT TRANSPRTATN CL A ORD		285.000	14,900	52,280	14,900	9,277	0	205	0	(217)	0	(217)	0	10/09/2018	
49926D-10-9	KNOWLES ORD		190.000	4,072	21,430	4,072	2,761	0	0	0	285	0	285	0	10/09/2018	
50015M-10-9	KODIAK SCIENCES ORD		65.000	1,817	27,960	1,817	163	0	0	0	1,171	0	1,171	0	04/17/2020	
500255-10-4	KOHL'S ORD		160.000	3,266	20,410	3,266	3,102	0	80	0	1,019	0	1,019	0	12/15/2020	
50050N-10-3	KONTOR BRANDS ORD		112.000	6,842	61,090	6,842	1,254	0	234	0	(2,724)	0	(2,724)	0	04/09/2012	
50060P-10-6	KOPPERS HOLDINGS ORD		40.000	1,083	27,080	1,083	1,174	0	13	0	(213)	0	(213)	0	06/28/2019	
500643-20-0	KORN FERRY ORD		3.000	3,631	66,020	3,631	2,599	26	100	0	(79)	0	(79)	0	10/09/2018	
500754-10-6	KRAFT HEINZ ORD		954.000	23,135	24,250	23,135	27,043	0	1,526	0	(6,163)	0	(6,163)	0	04/17/2020	
50077B-20-7	KRATOS DEFENSE AND SECURITY SOLS ORD		260.000	19,737	75,910	19,737	4,155	0	0	0	12,878	0	12,878	0	03/19/2019	
501044-10-1	KROGER ORD		680.000	42,486	18,992	42,486	18,992	0	911	0	904	0	904	0	10/09/2018	
501147-10-2	KRYSTAL BIOTECH ORD		30.000	7,396	246,540	7,396	2,302	0	0	0	2,696	0	2,696	0	12/21/2022	
50127T-10-9	KURA ONCOLOGY ORD		120.000	1,247	10,390	1,247	2,362	0	0	0	202	0	202	0	06/28/2019	
501550-10-0	KYNDRYL HOLDINGS ORD		262.000	6,959	26,560	6,959	5,224	0	0	0	(2,106)	0	(2,106)	0	03/28/2007	
501575-10-4	KYMERA THERAPEUTICS ORD		70.000	5,447	77,810	5,447	4,569	0	0	0	878	0	878	0	11/19/2025	
50187T-10-6	LGI HOMES ORD		40.000	1,718	42,960	1,718	2,723	0	0	0	(1,858)	0	(1,858)	0	04/22/2019	
501889-20-8	LKQ ORD		290.000	8,758	30,200	8,758	8,625	0	348	0	(1,900)	0	(1,900)	0	10/09/2018	
50189K-10-3	LCI INDUSTRIES ORD		50.000	6,067	121,340	6,067	3,927	0	230	0	898	0	898	0	10/09/2018	
50212V-10-0	LPL FINANCIAL HOLDINGS ORD		80.000	28,574	357,170	28,574	5,092	0	96	0	2,453	0	2,453	0	10/09/2018	
502175-10-2	LTC PROPERTIES REIT ORD		85.000	2,922	34,380	2,922	3,122	0	194	0	(14)	0	(14)	0	10/09/2018	

E13.17

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	Fair Value		8	Dividends			Change in Book/Adjusted Carrying Value				16	17
					6	7		9	10	11	12	13	14	15		
CUSIP Identification	Description	Restricted Asset Code	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/(Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Date Acquired	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
502431-10-9	L3HARRIS TECHNOLOGIES ORD		277,000	81,319	293.570	81,319	13,098	0	1,330	0	23,071	0	23,071	0	09/25/2008	
504922-10-5	LABCORP HOLDINGS ORD		135,000	33,869	250.880	33,869	8,328	0	389	0	2,911	0	2,911	0	03/28/2007	
505336-10-7	LA Z BOY ORD		90,000	3,354	37.270	3,354	2,609	0	81	0	567	0	(567)	0	10/09/2018	
505743-10-4	LADDER CAPITAL CL A ORD		122,000	1,341	10.990	1,341	1,447	28	112	0	(24)	0	(24)	0	01/07/2019	
511656-10-0	LAKELAND FINANCIAL ORD		35,000	1,997	57.060	1,997	1,624	0	70	0	(410)	0	(410)	0	04/22/2019	
512807-30-6	LAM RESEARCH ORD		5,215,000	892,704	171.180	892,704	313,649	1,356	3,307	0	462,600	0	462,600	0	07/21/2025	
512816-10-9	LAMAR ADVERTISING CL A REIT		85,000	10,759	126.580	10,759	6,354	0	548	0	411	0	411	0	10/09/2018	
513847-10-3	MARZETTI ORD		40,000	6,577	164.420	6,577	5,913	0	154	0	(349)	0	(349)	0	10/09/2018	
515098-10-1	LANDSTAR SYSTEM ORD		35,000	5,030	143.700	5,030	2,949	0	125	0	(986)	0	(986)	0	06/23/2017	
516544-10-3	LANTHEUS HOLDINGS ORD		106,000	7,054	66.550	7,054	2,109	0	0	0	(2,428)	0	(2,428)	0	06/28/2019	
517834-10-7	LAS VEGAS SANDS ORD		440,000	28,640	65.090	28,640	16,698	0	440	0	6,041	0	6,041	0	12/30/2021	
518415-10-4	LATTICE SEMICONDUCTOR ORD		225,000	16,556	73.580	16,556	2,896	0	0	0	3,809	0	3,809	0	03/19/2019	
518439-10-4	ESTEE LAUDER CL A ORD		272,000	28,484	104.720	28,484	12,035	0	381	0	8,089	0	8,089	0	08/22/2011	
518613-20-3	LAUREATE EDUCATION ORD		210,000	7,071	33.670	7,071	3,114	0	0	0	3,230	0	3,230	0	10/09/2018	
521865-20-4	LEAR ORD		55,000	6,303	114.600	6,303	7,710	0	169	0	1,095	0	1,095	0	10/09/2018	
525327-10-2	LEIDOS HOLDINGS ORD		80,000	14,432	180.400	14,432	5,377	0	130	0	2,907	0	2,907	0	10/09/2018	
525558-20-1	LEMAITRE VASCULAR ORD		25,000	2,028	81.100	2,028	892	0	20	0	(276)	0	(276)	0	12/16/2019	
525670-10-7	LEMONADE ORD		80,000	5,694	71.180	5,694	1,482	0	0	0	2,760	0	2,760	0	09/28/2021	
52603A-20-8	LENDINGCLUB ORD		104,000	1,970	18.940	1,970	1,264	0	0	0	286	0	286	0	04/22/2019	
52603B-10-7	LENDINGTREE ORD		15,000	796	53.090	796	869	0	0	0	215	0	215	0	10/09/2018	
526057-10-4	LENNAR CL A ORD		285,000	29,298	102.800	29,298	12,631	0	3,685	0	(9,567)	0	(9,567)	0	10/09/2018	
526107-10-7	LENNOX INTERNATIONAL ORD		20,000	9,712	485.580	9,712	3,988	26	98	0	(2,474)	0	(2,474)	0	10/09/2018	
52634L-10-8	LENSAR ORD		24,000	279	11.630	279	64	0	0	0	65	0	65	0	12/16/2019	
529043-40-8	LXP INDUSTRIAL ORD		117,000	5,801	49.580	5,801	4,832	82	316	0	1,051	0	1,051	0	10/09/2018	
530307-10-7	LIBERTY BROADBAND SRS A ORD		45,000	2,173	48.280	2,173	3,473	0	0	0	(1,300)	0	(1,300)	0	10/09/2018	
530307-30-5	LIBERTY BROADBAND SRS C ORD		153,000	7,436	48.600	7,436	11,773	0	0	0	(4,337)	0	(4,337)	0	10/09/2018	
530909-10-0	LIBERTY LIVE HOLDINGS SRS A ORD		40,000	3,260	81.500	3,260	1,540	0	0	0	598	0	598	0	04/22/2019	
530909-30-8	LIBERTY LIVE HOLDINGS SRS C ORD		31,000	2,578	83.160	2,578	723	0	0	0	468	0	468	0	06/17/2020	
531229-75-5	LIBERTY MEDIA FORMULA ONE SRS C ORD		215,000	21,180	98.510	21,180	7,274	0	0	0	1,258	0	1,258	0	10/09/2018	
531229-77-1	LIBERTY MEDIA FORMULA ONE SRS A ORD		50,000	4,469	89.380	4,469	1,755	0	0	0	267	0	267	0	04/22/2019	
53220K-22-3	LIGAND PHARMACEUTICALS INCORPORATED		11,000	11	1.000	11	0	0	0	0	0	0	0	0	11/02/2022	
53220K-50-4	LIGAND PHARMACEUTICALS ORD		30,000	5,672	189.070	5,672	2,734	0	0	0	2,458	0	2,458	0	03/24/2021	
532457-10-8	ELI LILLY ORD		903,000	970,436	1,074.680	970,436	30,290	0	5,418	0	273,320	0	273,320	0	09/29/2009	
532CNT-02-9	CONTRA LIGAND PHARMACE		11,000	11	1.000	11	0	0	0	0	0	0	0	0	11/02/2022	
533900-10-6	LINCOLN ELECTRIC HOLDINGS ORD		76,000	18,213	239.640	18,213	13,559	60	228	0	3,965	0	3,965	0	10/18/2023	
535555-10-6	LINDSAY ORD		20,000	2,357	117.870	2,357	1,733	0	29	0	(9)	0	(9)	0	08/14/2019	
536797-10-3	LITHIA MOTORS ORD		50,000	16,617	332.330	16,617	3,900	0	109	0	(1,255)	0	(1,255)	0	10/09/2018	
537008-10-4	LITTELFUSE ORD		50,000	12,646	252.920	12,646	9,108	0	145	0	864	0	864	0	10/09/2018	
538034-10-9	LIVE NATION ENTERTAINMENT ORD		185,000	26,363	142.500	26,363	9,367	0	0	0	2,405	0	2,405	0	10/09/2018	
538146-30-9	LIVERPERSON ORD		9,000	35	3.870	35	166	0	0	0	(172)	0	(172)	0	10/09/2018	
53815P-10-8	LIVERAMP HOLDINGS ORD		70,000	2,056	29.370	2,056	1,814	0	0	0	(70)	0	(70)	0	10/09/2018	
539830-10-9	LOCKHEED MARTIN ORD		320,000	154,774	483.670	154,774	23,282	0	4,272	0	(726)	0	(726)	0	07/18/2012	
540424-10-8	LOEWS ORD		40,439	11,946	105.310	40,439	11,946	0	96	0	7,918	0	7,918	0	10/30/2008	
546347-10-5	LOUISIANA PACIFIC ORD		185,000	14,941	80.760	14,941	4,353	0	207	0	(4,216)	0	(4,216)	0	10/09/2018	
548661-10-7	LOWE'S COMPANIES ORD		759,000	183,040	241.160	183,040	21,481	0	3,567	0	(4,281)	0	(4,281)	0	10/09/2018	
550021-10-9	LULULEMON ATHLETICA ORD		120,000	24,937	207.810	24,937	18,031	0	0	0	(20,952)	0	(20,952)	0	10/09/2018	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	Fair Value		8	Dividends			Change in Book/Adjusted Carrying Value				16	17
					6	7		9	10	11	12	13	14	15		
CUSIP Identification	Description	Restricted Asset Code	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Date Acquired	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
55003T-10-7	LL FLOORING HOLDINGS, INC.		45,000	0	0.000	0	0	0	0	0	0	0	0	0	12/16/2019	
550241-10-3	LUMEN TECHNOLOGIES ORD		1,400,000	10,878	7.770	10,878	8,418	0	0	0	3,444	0	3,444	0	08/21/2024	
55024U-10-9	LUMENTUM HOLDINGS ORD		142,000	52,340	368.590	52,340	7,585	0	0	0	40,419	0	40,419	0	12/11/2018	
550424-30-3	LUMINAR TECHNOLOGIES CL A ORD		22,000	2	0.080	2	337	0	0	0	(117)	0	(117)	0	12/21/2022	
550678-10-6	LUXFER HOLDINGS ORD		5,000	68	13.530	68	56	0	3	0	2	0	2	0	06/28/2019	
55087P-10-4	LYFT CL A ORD		400,000	7,748	19.370	7,748	4,668	0	0	0	2,588	0	2,588	0	04/17/2020	
55261F-10-4	M&T BANK ORD		257,000	51,780	201.480	51,780	25,761	0	1,465	0	3,462	0	3,462	0	08/14/2019	
55262C-10-0	MBIA ORD		95,000	680	7.160	680	614	0	0	0	67	0	67	0	04/22/2019	
55272X-60-7	MFA FINANCIAL ORD		221,000	2,058	9.310	2,058	2,767	80	316	0	(194)	0	(194)	0	01/30/2018	
55277P-10-4	MGE ENERGY ORD		80,000	6,274	78.420	6,274	5,239	0	148	0	(1,243)	0	(1,243)	0	10/09/2018	
552953-10-1	MGM RESORTS INTERNATIONAL ORD		540,000	19,705	36.490	19,705	14,769	0	0	0	994	0	994	0	10/09/2018	
55303J-10-6	MGP INGREDIENTS ORD		30,000	729	24.300	729	1,429	0	14	0	(452)	0	(452)	0	12/16/2019	
55305B-10-1	M I HOMES ORD		60,000	7,677	127.950	7,677	1,712	0	0	0	(300)	0	(300)	0	06/28/2019	
55306N-10-4	MKS ORD		55,000	8,789	159.800	8,789	4,166	0	48	0	3,048	0	3,048	0	10/09/2018	
553368-10-1	MP MATERIALS CL A ORD		169,000	8,538	50.520	8,538	10,134	0	0	0	(1,596)	0	(1,596)	0	07/21/2025	
553498-10-6	MSA SAFETY ORD		70,000	11,210	160.140	11,210	7,062	0	147	0	(394)	0	(394)	0	10/09/2018	
553530-10-6	MSC INDUSTRIAL CL A ORD		30,000	2,523	84.100	2,523	2,529	0	103	0	282	0	282	0	10/09/2018	
553546-10-0	MSCI ORD		80,000	45,898	573.730	45,898	12,735	0	576	0	(2,102)	0	(2,102)	0	10/09/2018	
55405W-10-4	MYR GROUP ORD		30,000	6,555	218.500	6,555	1,120	0	0	0	2,092	0	2,092	0	06/28/2019	
55405Y-10-0	MACOM TECHNOLOGY SOLUTIONS ORD		105,000	17,984	171.280	17,984	2,289	0	0	0	4,344	0	4,344	0	10/15/2019	
554382-10-1	MACERICH REIT ORD		418,000	7,716	18.460	7,716	4,638	0	284	0	(610)	0	(610)	0	12/15/2020	
554489-10-4	VERIS RESIDENTIAL ORD		145,000	2,158	14.880	2,158	2,543	12	46	0	(254)	0	(254)	0	10/09/2018	
556099-10-9	MACROGENICS ORD		110,000	177	1.610	177	1,866	0	0	0	(180)	0	(180)	0	06/28/2019	
55616P-10-4	MACYS ORD		470,000	10,364	22.050	10,364	4,944	86	339	0	2,406	0	2,406	0	12/15/2020	
556269-10-8	STEVEN MADDEN ORD		160,000	6,662	41.640	6,662	5,202	0	134	0	(141)	0	(141)	0	10/09/2018	
558256-10-3	MADISON SQR GARDN ENRTMT CL A ORD		38,000	2,048	53.890	2,048	1,190	0	0	0	695	0	695	0	10/09/2018	
55825T-10-3	MADISON SQUARE GARDEN SPORT CL A ORD		40,000	10,346	258.650	10,346	6,051	0	0	0	1,319	0	1,319	0	10/09/2018	
55826T-10-2	SPHERE ENTERTAINMENT CL A ORD		38,000	3,613	95.080	3,613	1,019	0	0	0	2,081	0	2,081	0	10/09/2018	
558868-10-5	MADRIGAL PHARMACEUTI ORD		10,000	5,823	582.340	5,823	2,870	0	0	0	2,738	0	2,738	0	12/21/2022	
55939A-10-7	MAGNERA ORD		16,000	242	15.140	242	216	0	0	0	(38)	0	(38)	0	10/09/2018	
55955D-10-0	MAGNITE ORD		205,000	3,327	16.230	3,327	1,962	0	0	0	64	0	64	0	08/14/2019	
559663-10-9	MAGNOLIA OIL GAS CL A ORD		310,000	6,786	21.890	6,786	2,048	0	186	0	(462)	0	(462)	0	07/16/2020	
56117J-10-0	MALIBU BOATS CL A ORD		40,000	1,128	28.210	1,128	1,264	0	0	0	(375)	0	(375)	0	10/15/2019	
562750-10-9	MANHATTAN ASSOCIATES ORD		115,000	19,931	173.310	19,931	5,714	0	0	0	(11,147)	0	(11,147)	0	10/09/2018	
563571-40-5	MANITOWOC ORD		75,000	899	11.990	899	1,129	0	0	0	215	0	215	0	08/14/2019	
56418H-10-0	MANPOWERGROUP ORD		50,000	1,487	29.730	1,487	3,914	0	72	0	(1,400)	0	(1,400)	0	10/09/2018	
565394-10-3	MAPLEBEAR ORD		232,000	10,435	44.980	10,435	9,694	0	0	0	826	0	826	0	12/31/2024	
565788-10-6	MARA HOLDINGS ORD		668,000	5,999	8.980	5,999	14,986	0	0	0	(5,204)	0	(5,204)	0	12/21/2023	
56585A-10-2	MARATHON PETROLEUM ORD		628,000	102,132	162.630	102,132	29,131	0	2,342	0	14,526	0	14,526	0	12/30/2021	
570535-10-4	MARKEL GROUP ORD		10,000	21,497	2,149.650	21,497	12,854	0	0	0	4,234	0	4,234	0	05/12/2022	
57060D-10-8	MARKETAXESS HOLDINGS ORD		35,000	6,344	181.250	6,344	6,605	0	106	0	(1,568)	0	(1,568)	0	10/09/2018	
57142B-10-4	MARGETA CL A ORD		580,000	2,755	4.750	2,755	3,091	0	0	0	557	0	557	0	08/10/2022	
57164Y-10-7	MARRIOTT VACATIONS WORLDWIDE ORD		90,000	5,192	57.690	5,192	9,018	72	284	0	(2,890)	0	(2,890)	0	10/09/2018	
571748-10-2	MARSH & MCLENNAN ORD		622,000	115,393	185.520	115,393	15,436	0	2,133	0	(16,726)	0	(16,726)	0	10/21/2004	
571903-20-2	MARRIOTT INTERNATIONAL CL A ORD		347,000	107,653	310.240	107,653	8,395	0	916	0	10,861	0	10,861	0	03/28/2007	
573284-10-6	MARTIN MARIETTA MATERIALS ORD		20,000	12,453	622.660	12,453	3,618	0	65	0	2,123	0	2,123	0	10/09/2018	

E13.19

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	Fair Value		8	Dividends			Change in Book/Adjusted Carrying Value				16	17
					6	7		9	10	11	12	13	14	15		
CUSIP Identification	Description	Restricted Asset Code	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/(Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Date Acquired	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
573874-10-4	MARVELL TECHNOLOGY ORD		1,157,000	98,322	84.980	98,322	31,683	0	278	0	(29,469)	0	(29,469)	0	07/12/2023	
574599-10-6	MASCO ORD		265,000	16,817	63.460	16,817	8,986	0	329	0	(2,414)	0	(2,414)	0	10/09/2018	
574795-10-0	MASIMO ORD		90,000	11,705	130.060	11,705	10,733	0	0	0	(3,172)	0	(3,172)	0	10/09/2018	
576323-10-9	MASTEC ORD		60,000	13,042	217.370	13,042	2,545	0	0	0	4,874	0	4,874	0	10/09/2018	
576360-10-4	MASTERCARD CL A ORD		1,016,000	580,014	570.880	580,014	19,611	0	3,089	0	45,019	0	45,019	0	09/29/2009	
576389-10-4	MASTERBRAND ORD		280,000	3,091	11.040	3,091	1,793	0	0	0	(1,000)	0	(1,000)	0	10/09/2018	
576485-20-5	MATADOR RESOURCES ORD		210,000	8,912	42.440	8,912	7,064	0	276	0	(2,902)	0	(2,902)	0	10/09/2018	
576690-10-1	MATERION ORD		25,000	3,108	124.320	3,108	1,472	0	14	0	636	0	636	0	04/22/2019	
576866-10-5	MATSON ORD		75,000	9,266	123.550	9,266	2,958	0	105	0	(847)	0	(847)	0	10/09/2018	
577081-10-2	MATTEL ORD		375,000	7,440	19.840	7,440	5,434	0	0	0	791	0	791	0	10/09/2018	
577128-10-1	MATTHEWS INTERNATIONAL CL A ORD		30,000	784	26.120	784	760	0	30	0	(47)	0	(47)	0	10/09/2018	
57776J-10-0	MAXLINEAR ORD		130,000	2,266	17.430	2,266	1,973	0	0	0	(306)	0	(306)	0	03/19/2019	
579780-20-6	MCCORMICK ORD		410,000	27,925	68.110	27,925	9,174	197	738	0	(3,333)	0	(3,333)	0	08/22/2011	
580135-10-1	MCDONALD'S ORD		853,000	260,702	305.630	260,702	38,249	0	6,116	0	13,426	0	13,426	0	03/28/2007	
580589-10-9	MCGRATH RENT ORD		50,000	5,247	104.930	5,247	2,581	0	97	0	(345)	0	(345)	0	10/09/2018	
581550-10-3	MCKESSON ORD		140,000	114,841	820.290	114,841	19,159	115	413	0	35,053	0	35,053	0	10/09/2018	
58463J-30-4	MEDICAL PROPERTIES REIT ORD		836,000	4,180	5.000	4,180	4,142	75	134	0	38	0	38	0	05/20/2025	
58470H-10-1	MEDIFAST ORD		20,000	214	10.680	214	366	0	0	0	(139)	0	(139)	0	10/09/2018	
585060-10-9	MEDPACE HOLDINGS ORD		60,000	33,699	561.650	33,699	4,622	0	0	0	13,765	0	13,765	0	08/14/2019	
58933Y-10-5	MERCK & CO ORD		2,788,000	293,465	105.260	293,465	82,957	2,370	9,033	0	16,115	0	16,115	0	09/30/2011	
59001A-10-2	MERITAGE HOMES ORD		150,000	9,870	65.800	9,870	2,787	0	258	0	(1,667)	0	(1,667)	0	10/09/2018	
59064R-10-9	MESA LABORATORIES ORD		10,000	785	78.500	785	1,337	0	6	0	(534)	0	(534)	0	06/28/2019	
591520-20-0	METHODE ELECTRONICS ORD		85,000	564	6.640	564	928	0	34	0	(438)	0	(438)	0	08/14/2019	
59156R-10-8	METLIFE ORD		780,000	61,573	78.940	61,573	32,562	0	1,753	0	(2,293)	0	(2,293)	0	09/21/2015	
592688-10-5	METTLER TOLEDO ORD		20,000	27,884	1,394.190	27,884	11,732	0	0	0	3,410	0	3,410	0	10/09/2018	
594918-10-4	MICROSOFT ORD		8,521,000	4,120,926	483.620	4,120,926	278,702	0	28,888	0	527,628	0	527,628	0	05/20/2025	
594972-40-8	STRATEGY CL A ORD		195,000	29,630	151.950	29,630	15,445	0	0	0	(26,846)	0	(26,846)	0	12/31/2024	
595017-10-4	MICROCHIP TECHNOLOGY ORD		738,000	47,025	63.720	47,025	21,580	0	1,218	0	2,366	0	2,366	0	07/21/2025	
595112-10-3	MICRON TECHNOLOGY ORD		1,328,000	379,024	285.410	379,024	88,275	153	531	0	242,378	0	242,378	0	11/19/2025	
59522J-10-3	MID AMERICA APT COMMUNITI REIT ORD		120,000	16,669	138.910	16,669	11,950	0	727	0	(1,879)	0	(1,879)	0	06/22/2018	
596278-10-1	MIDDLEBY ORD		25,000	3,717	148.670	3,717	3,043	0	0	0	331	0	331	0	10/09/2018	
596680-10-8	MIDDLESEX WATER ORD		35,000	1,765	50.420	1,765	2,073	0	48	0	(77)	0	(77)	0	06/28/2019	
601137-10-2	MILLROSE PROPERTIES CL A ORD		142,000	4,242	29.870	4,242	3,115	0	25	0	1,126	0	1,126	0	02/05/2025	
603158-10-6	MINERALS TECHNOLOGIES ORD		55,000	3,352	60.950	3,352	3,412	0	256	0	(839)	0	(839)	0	10/09/2018	
60471A-10-1	MIRION TECHNOLOGIES CL A ORD		325,000	7,612	23.420	7,612	7,944	0	0	0	(333)	0	(333)	0	11/19/2025	
604CVR-02-7	MIRATI THERAPEUTICS CONTINGENT VALUE RIG		80,000	80	1.000	80	0	0	0	0	0	0	0	0	01/23/2024	
60770K-10-7	MODERNA ORD		456,000	13,447	29.490	13,447	7,696	0	0	0	(4,328)	0	(4,328)	0	05/20/2025	
607828-10-0	MODINE MANUFACTURING ORD		75,000	10,013	133.510	10,013	1,199	0	0	0	1,319	0	1,319	0	04/22/2019	
60783X-10-4	MODIVCARE ORD		20,000	0	0.015	0	376	0	0	0	(237)	0	(237)	0	06/28/2019	
60786M-10-5	MOELIS CL A ORD		90,000	6,187	68.740	6,187	3,821	0	234	0	(463)	0	(463)	0	10/18/2023	
60855R-10-0	MOLINA HEALTHCARE ORD		35,000	6,074	173.540	6,074	5,028	0	0	0	(4,113)	0	(4,113)	0	10/09/2018	
60871R-20-9	MOLSON COORS BEVERAGE COMPA CL B ORD		40,000	1,867	46.680	1,867	1,556	0	75	0	(426)	0	(426)	0	10/30/2008	
609207-10-5	MONDELEZ INTERNATIONAL CL A ORD		1,285,000	69,172	53.830	69,172	53,071	643	2,454	0	(7,582)	0	(7,582)	0	06/22/2018	
60937P-10-6	MONGOOD CL A ORD		95,000	39,871	419.690	39,871	17,488	0	0	0	17,754	0	17,754	0	08/21/2024	
609839-10-5	MONOLITHIC POWER SYSTEMS ORD		70,000	63,445	906.360	63,445	18,770	109	415	0	22,026	0	22,026	0	05/12/2022	
61174X-10-9	MONSTER BEVERAGE ORD		950,000	72,837	76.670	72,837	9,308	0	0	0	22,905	0	22,905	0	06/05/2013	

E13.20

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	Fair Value		8	Dividends			Change in Book/Adjusted Carrying Value				16	17
					6	7		9	10	11	12	13	14	15		
CUSIP Identification	Description	Restricted Asset Code	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Date Acquired	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
615369-10-5	MOODY'S ORD		195.000	99,616	510.850	99,616	3,918	0	733	0	7,309	0	7,309	0	03/28/2007	
617446-44-8	MORGAN STANLEY ORD		1,704.000	302,511	177,530	302,511	41,808	0	6,560	0	88,284	0	88,284	0	02/02/2016	
617700-10-9	MORNINGSTAR ORD		40.000	8,692	217,310	8,692	3,079	0	73	0	(4,778)	0	(4,778)	0	06/23/2017	
61945C-10-3	MOSAIC ORD		295.000	7,107	24,090	7,107	9,767	0	260	0	(145)	0	(145)	0	10/09/2018	
620076-30-7	MOTOROLA SOLUTIONS ORD		180.000	68,998	383,320	68,998	9,648	218	785	0	(14,204)	0	(14,204)	0	11/20/2012	
624756-10-2	MUELLER INDUSTRIES ORD		210.000	24,108	114,800	24,108	2,882	0	210	0	7,442	0	7,442	0	10/09/2018	
624758-10-8	MUELLER WATER PRODUCTS SER A ORD		340.000	8,099	23,820	8,099	3,896	0	92	0	449	0	449	0	10/09/2018	
626717-10-2	MURPHY OIL ORD		290.000	9,063	31,250	9,063	7,333	0	377	0	287	0	287	0	06/25/2021	
626755-10-2	MURPHY USA ORD		50.000	20,176	403,520	20,176	4,011	0	108	0	(4,912)	0	(4,912)	0	10/09/2018	
628464-10-9	MYERS INDUSTRIES ORD		30.000	562	18,720	562	578	4	578	0	230	0	230	0	06/28/2019	
62855J-10-4	MYRIAD GENETICS ORD		120.000	738	6,150	738	2,991	0	0	0	(907)	0	(907)	0	05/15/2024	
628778-10-2	NBT BANCORP ORD		65.000	2,699	41,520	2,699	2,516	0	92	0	(406)	0	(406)	0	10/09/2018	
62886E-10-8	NCR VOYIX ORD		260.000	2,652	10,200	2,652	4,247	0	0	0	(946)	0	(946)	0	10/09/2018	
629209-30-5	NMI HOLDINGS ORD		180.000	7,342	40,790	7,342	3,731	0	0	0	725	0	725	0	10/09/2018	
629377-50-8	NRG ENERGY ORD		210.000	33,440	159,240	33,440	7,860	0	370	0	14,494	0	14,494	0	10/09/2018	
62955J-10-3	NOV ORD		850.000	13,286	15,630	13,286	12,086	0	434	0	876	0	876	0	12/15/2020	
63001N-10-6	NCR ATLEGS ORD		130.000	4,954	38,110	4,954	2,758	0	0	0	545	0	545	0	10/09/2018	
631103-10-8	NASDAQ ORD		525.000	50,993	97,130	50,993	3,469	0	551	0	10,406	0	10,406	0	10/30/2008	
632307-10-4	NATERA ORD		160.000	36,654	229,090	36,654	4,347	0	0	0	11,326	0	11,326	0	08/14/2019	
633707-10-4	NATIONAL BANK HOLDINGS CL A ORD		35.000	1,330	38,010	1,330	1,270	0	42	0	(177)	0	(177)	0	06/28/2019	
635906-10-0	NATIONAL HEALTHCARE ORD		25.000	3,427	137,090	3,427	2,028	16	63	0	738	0	738	0	06/28/2019	
636180-10-1	NATL FUEL GAS ORD		20.000	1,601	80,060	1,601	1,621	11	42	0	388	0	388	0	06/22/2018	
637417-10-6	NNN REIT ORD		25.000	991	39,630	991	953	0	59	0	(31)	0	(31)	0	06/23/2017	
637870-10-6	NATIONAL STORAGE AFFILIATES ORD		170.000	4,796	28,210	4,796	4,355	0	388	0	(1,649)	0	(1,649)	0	10/09/2018	
63845R-10-7	NATIONAL VISION HOLDINGS ORD		80.000	2,066	25,820	2,066	845	0	0	0	1,232	0	1,232	0	10/09/2018	
63938C-10-8	NAVIENT ORD		340.000	4,420	13,000	4,420	4,474	0	218	0	(99)	0	(99)	0	10/09/2018	
63947X-10-1	NCINO ORD		90.000	2,308	25,640	2,308	2,401	0	0	0	(715)	0	(715)	0	12/21/2022	
640491-10-6	NEOGEN ORD		120.000	839	6,990	839	1,702	0	0	0	(618)	0	(618)	0	10/09/2018	
64049M-20-9	NEOGENOMICS ORD		235.000	2,764	11,760	2,764	3,873	0	0	0	(1,109)	0	(1,109)	0	03/19/2019	
64110D-10-4	NETAPP ORD		295.000	31,592	107,090	31,592	26,946	0	614	0	(2,652)	0	(2,652)	0	12/30/2021	
64110L-10-6	NETFLIX ORD		5,050.000	473,488	93,760	473,488	146,044	0	0	0	23,371	0	23,371	0	08/10/2022	
64110Y-10-8	NET LEASE OFFICE PROPERTIES ORD		11.000	284	25,790	284	115	0	79	0	(60)	0	(60)	0	11/02/2023	
64111Q-10-4	NETGEAR ORD		25.000	613	24,530	613	406	0	0	0	(84)	0	(84)	0	10/09/2018	
64115T-10-4	NETSCOUT SYSTEMS ORD		3,924	3,924	145,000	3,924	3,249	0	0	0	783	0	783	0	10/09/2018	
64125C-10-9	NEUROCRINE BIOSCIENCES ORD		130.000	18,438	141,830	18,438	10,636	0	0	0	693	0	693	0	05/12/2022	
64828T-20-1	RITHM CAPITAL ORD		860.000	9,374	10,900	9,374	9,449	215	860	0	60	0	60	0	03/24/2021	
649445-40-0	FLAGSTAR BANK NATIONAL ASSOCIATI ORD		163.000	2,052	12,590	2,052	5,169	0	7	0	535	0	535	0	10/09/2018	
649604-84-0	ADAMAS ORD		180.000	1,314	7,300	1,314	1,105	0	149	0	223	0	223	0	04/22/2019	
650111-10-7	NEW YORK TIMES CL A ORD		175.000	12,149	69,420	12,149	4,470	0	117	0	3,040	0	3,040	0	10/09/2018	
651229-10-6	NEWELL BRANDS ORD		1,544	415,000	3,720	1,544	2,942	0	0	0	(2,590)	0	(2,590)	0	10/09/2018	
651587-10-7	NEWMARKET ORD		9.000	6,185	687,260	6,185	5,045	27	97	0	1,430	0	1,430	0	05/15/2024	
65158N-10-2	NEWMARK GROUP CL A ORD		320.000	5,549	17,340	5,549	2,814	0	38	0	1,450	0	1,450	0	10/09/2018	
651639-10-6	NEWMONT ORD		1,592.000	158,961	99,850	158,961	52,930	0	1,592	0	99,707	0	99,707	0	12/31/2024	
65249B-10-9	NEWS CL A ORD		755.000	19,721	26,120	19,721	10,185	0	151	0	(1,072)	0	(1,072)	0	10/09/2018	
65249B-20-8	NEWS CL B ORD		240.000	7,111	29,630	7,111	3,298	0	48	0	(192)	0	(192)	0	10/09/2018	
65290E-10-1	NEXTPOWER CL A ORD		199.000	17,335	87,110	17,335	7,392	0	0	0	10,065	0	10,065	0	12/31/2024	

E13.21

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	Fair Value		8	Dividends			Change in Book/Adjusted Carrying Value				16	17
					6	7		9	10	11	12	13	14	15		
CUSIP Identification	Description	Restricted Asset Code	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Date Acquired	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
65336K-10-3	NEXSTAR MEDIA GROUP ORD		40,000	8,122	203.050	8,122	3,190	0	298	0	1,803	0	1,803	0	10/09/2018	
65339F-10-1	NEXTERA ENERGY ORD		2,380,000	191,066	80.280	191,066	30,209	0	5,393	0	20,444	0	20,444	0	01/27/2009	
65341D-10-2	NEXPOINT RESIDENTIAL ORD		50,000	1,505	30.100	1,505	2,069	0	103	0	(583)	0	(583)	0	06/28/2019	
65406E-10-2	NICOLET BANKSHARES ORD		20,000	2,426	121.300	2,426	1,485	0	25	0	328	0	328	0	12/16/2019	
654106-10-3	NIKE CL B ORD		1,440,000	91,742	63.710	91,742	18,925	590	2,304	0	(17,222)	0	(17,222)	0	03/28/2007	
65473P-10-5	NISOURCE ORD		860,000	35,914	41.760	35,914	3,532	0	963	0	4,300	0	4,300	0	03/28/2007	
65487K-10-0	NLIGHT ORD		80,000	3,001	37.510	3,001	955	0	0	0	955	0	2,162	0	06/28/2019	
655663-10-2	NORDSON ORD		80,000	19,234	240.430	19,234	16,568	66	253	0	2,495	0	2,495	0	05/12/2022	
655844-10-8	NORFOLK SOUTHERN ORD		195,000	56,300	288.720	56,300	29,605	0	1,053	0	10,534	0	10,534	0	06/22/2018	
665531-30-7	NORTHERN OIL AND GAS ORD		58,000	1,245	21.470	1,245	1,119	26	103	0	(910)	0	(910)	0	06/28/2019	
665859-10-4	NORTHERN TRUST ORD		219,000	29,913	136.590	29,913	12,069	175	668	0	7,466	0	7,466	0	10/30/2008	
666807-10-2	NORTHROP GRUMMAN ORD		195,000	111,191	570.210	111,191	9,880	0	1,753	0	19,679	0	19,679	0	03/28/2007	
668771-10-8	GEN DIGITAL ORD		400,000	10,876	27.190	10,876	7,968	0	200	0	(76)	0	(76)	0	10/09/2018	
66987E-20-6	NOVAGOLD RESOURCES ORD		395,000	3,681	9.320	3,681	1,446	0	0	0	2,366	0	2,366	0	06/28/2019	
670002-40-1	NOVAVAX ORD		155,000	1,042	6.720	1,042	1,984	0	0	0	(205)	0	(205)	0	05/15/2024	
67000B-10-4	NOVANTA ORD		75,000	8,924	118.990	8,924	4,859	0	0	0	(2,534)	0	(2,534)	0	10/09/2018	
67011P-10-0	DNOW ORD		210,000	2,783	13.250	2,783	2,734	0	0	0	50	0	50	0	10/09/2018	
670346-10-5	NUCOR ORD		325,000	53,011	163.110	53,011	20,706	182	715	0	15,080	0	15,080	0	10/09/2018	
67059N-10-8	NUTANIX CL A ORD		270,000	13,956	51.690	13,956	4,913	0	0	0	(2,562)	0	(2,562)	0	08/10/2022	
67066G-10-4	NVIDIA ORD		27,562,000	5,140,313	186.500	5,140,313	272,452	0	1,097	0	1,434,159	0	1,434,159	0	07/21/2025	
670703-10-7	NUVALENT CL A ORD		49,000	4,929	100.590	4,929	3,689	0	0	0	1,240	0	1,240	0	05/20/2025	
67079K-10-0	NUSCALE POWER CL A ORD		175,000	2,480	14.170	2,480	8,022	0	0	0	(5,542)	0	(5,542)	0	07/21/2025	
67080N-10-1	NUVATION BIO CL A ORD		346,000	3,100	8.960	3,100	2,525	0	0	0	575	0	575	0	11/19/2025	
670837-10-3	OGE ENERGY ORD		210,000	8,967	42.700	8,967	6,749	0	355	0	305	0	305	0	03/27/2018	
67098H-10-4	O I GLASS ORD		305,000	4,502	14.760	4,502	3,843	0	0	0	1,196	0	1,196	0	10/09/2018	
67103H-10-7	O REILLY AUTOMOTIVE ORD		1,095,000	99,875	91.210	99,875	4,917	0	0	0	13,312	0	13,312	0	08/28/2017	
67103X-10-2	OFG BANCORP ORD		100,000	4,098	40.980	4,098	2,376	30	98	0	(134)	0	(134)	0	06/28/2019	
674215-20-7	CHORD ENERGY ORD		85,000	7,880	92.700	7,880	8,062	0	332	0	(183)	0	(183)	0	05/20/2025	
674599-10-5	OCCIDENTAL PETROLEUM ORD		1,020,000	41,942	41.120	41,942	20,011	245	959	0	(8,456)	0	(8,456)	0	12/15/2020	
675234-10-8	OCEANFIRST FINANCIAL ORD		110,000	1,975	17.950	1,975	1,968	0	88	0	(17)	0	(17)	0	12/15/2020	
67576A-10-0	OCULAR THERAPEUTIX ORD		164,000	1,991	12.140	1,991	1,683	0	0	0	590	0	590	0	10/20/2020	
679295-10-5	OKTA CL A ORD		211,000	18,245	86.470	18,245	14,189	0	0	0	1,618	0	1,618	0	12/21/2023	
679580-10-0	OLD DOMINION FREIGHT LINE ORD		170,000	26,656	156.800	26,656	7,847	0	190	0	(3,332)	0	(3,332)	0	10/09/2018	
680033-10-7	OLD NATIONAL BANCORP ORD		146,998	3,280	22.310	3,280	2,837	0	82	0	89	0	89	0	03/24/2021	
680223-10-4	OLD REPUBLIC INTERNATIONAL ORD		45,000	2,054	45.640	2,054	888	0	142	0	425	0	425	0	06/23/2017	
68062P-10-6	OLEMA PHARMACEUTICALS ORD		82,000	2,050	25.000	2,050	1,622	0	0	0	428	0	428	0	11/19/2025	
680665-20-5	OLIN ORD		275,000	5,728	20.830	5,728	6,628	0	220	0	(3,567)	0	(3,567)	0	10/09/2018	
681116-10-9	OLLIES BARGAIN OUTLET HLDG ORD		40,000	4,384	109.610	4,384	3,624	0	0	0	(5)	0	(5)	0	10/09/2018	
681919-10-6	OMNICOM GROUP ORD		361,000	29,151	80.750	29,151	5,810	289	390	0	14,627	0	14,627	0	03/28/2007	
681936-10-0	OMEGA HEALTHCARE REIT ORD		520,000	23,057	44.340	23,057	17,217	0	1,394	0	3,375	0	3,375	0	10/09/2018	
68213N-10-9	OMNICELL ORD		80,000	3,624	45.300	3,624	3,558	0	0	0	62	0	62	0	10/09/2018	
682189-10-5	ON SEMICONDUCTOR ORD		465,000	25,180	54.150	25,180	7,840	0	0	0	(4,139)	0	(4,139)	0	10/09/2018	
68218J-10-3	OMNIAB ORD		147,002	272	1.850	272	616	0	0	0	(248)	0	(248)	0	03/24/2021	
682680-10-3	ONEOK ORD		480,000	35,280	73.500	35,280	19,728	0	1,978	0	(12,912)	0	(12,912)	0	12/15/2020	
68268W-10-3	ONEMAIN HOLDINGS ORD		240,000	16,212	67.550	16,212	7,601	0	1,001	0	3,701	0	3,701	0	10/09/2018	
683344-10-5	ONTO INNOVATION ORD		99,000	15,628	157.860	15,628	3,401	0	0	0	(872)	0	(872)	0	06/28/2019	

E13.22

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identifi- cation	2 Description	3 Restricted Asset Code	4 Number of Shares	5 Book/ Adjusted Carrying Value	6 Fair Value		8 Actual Cost	9 Dividends			10 Change in Book/Adjusted Carrying Value				16 Date Acquired	17 NAIC Design- ation, NAIC Design- ation Modifier and SVO Admin- istrative Symbol
					Rate Per Share Used to Obtain Fair Value	Fair Value		Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	12 Unrealized Valuation Increase/ (Decrease)	13 Current Year's Other-Than- Temporary Impairment Recognized	14 Total Change in Book/Adjusted Carrying Value (12 - 13)	15 Total Foreign Exchange Change in Book/Adjusted Carrying Value		
68375N-10-3 ...	OPKO HEALTH ORD		685.000	863	1,260	863	1,055	0	0	0	(144)	0	(144)	0	10/15/2019	
68389X-10-5 ...	ORACLE ORD		1,898.000	369,939	194,910	369,939	34,506	0	3,606	0	53,656	0	53,656	0	03/28/2007	
68404L-20-1 ...	OPTION CARE HEALTH ORD		131.000	4,174	31,860	4,174	1,549	0	0	0	1,134	0	1,134	0	08/14/2019	
68554V-10-8 ...	ORASURE TECHNOLOGIES ORD		140.000	339	2,420	339	532	0	0	0	(167)	0	(167)	0	06/28/2019	
68571X-30-1 ...	ORCHID ISLAND CAPITAL ORD		53.000	382	7,200	382	413	6	76	0	(31)	0	(31)	0	10/15/2019	
68621T-10-2 ...	ORIGIN BANCORP ORD		40.000	1,504	37,610	1,504	1,320	0	24	0	173	0	173	0	06/28/2019	
68622V-10-6 ...	ORGANON ORD		276.000	1,979	7,170	1,979	4,004	0	94	0	(2,139)	0	(2,139)	0	09/30/2011	
68629Y-10-3 ...	ORION PROPERTIES ORD		99.000	224	2,260	224	99	2	16	0	(144)	0	(144)	0	11/15/2021	
686688-10-2 ...	ORMAT TECH ORD		90.000	9,942	110,470	9,942	4,747	0	43	0	3,848	0	3,848	0	10/09/2018	
687793-10-9 ...	OSCAR HEALTH CL A ORD		268.000	3,851	14,370	3,851	4,500	0	0	0	249	0	249	0	08/21/2024	
688239-20-1 ...	OSHKOSH ORD		75.000	9,422	125,630	9,422	5,079	0	153	0	2,292	0	2,292	0	10/09/2018	
68902V-10-7 ...	OTIS WORLDWIDE ORD		465.000	40,618	87,350	40,618	12,135	0	767	0	(2,446)	0	(2,446)	0	10/24/2005	
689648-10-3 ...	OTTER TAIL ORD		40.000	3,232	80,810	3,232	80,810	0	279	0	84	0	84	0	10/09/2018	
69007J-30-4 ...	OUTFRONT MEDIA ORD		278.000	6,700	24,100	6,700	4,862	0	334	0	1,647	0	1,647	0	12/31/2024	
690145-20-6 ...	OUTSET MEDICAL, INC.		4.000	15	3,710	15	32	0	0	0	(52)	0	(52)	0	12/21/2022	
690370-10-1 ...	BED BATH AND BEYOND ORD		90.000	491	5,460	491	885	0	0	0	48	0	48	0	07/16/2020	
690470-10-2 ...	OVINTIV ORD		560.000	21,946	39,190	21,946	5,835	0	672	0	(734)	0	(734)	0	07/16/2020	
690732-10-2 ...	ACCENDRA HEALTH ORD		150.000	420	2,800	420	708	0	0	0	(1,541)	0	(1,541)	0	08/14/2019	
690742-10-1 ...	OWENS CORNING ORD		105.000	11,751	111,910	11,751	5,487	0	290	0	(6,133)	0	(6,133)	0	10/09/2018	
691497-30-9 ...	OXFORD INDS ORD		10.000	342	34,200	342	828	0	27	0	(446)	0	(446)	0	10/09/2018	
693186-10-6 ...	PBF ENERGY CL A ORD		130.000	3,526	27,120	3,526	1,762	0	143	0	74	0	74	0	09/28/2021	
693282-10-5 ...	PDF SOLUTIONS ORD		65.000	1,854	28,530	1,854	1,045	0	0	0	94	0	94	0	12/16/2019	
69329Y-10-4 ...	PDL BIOPHARMA, INC.		455.000	1,124	2,470	1,124	1,078	0	0	0	46	0	46	0	12/16/2019	
69331C-10-8 ...	PG&E ORD		495.000	7,955	16,070	7,955	7,805	25	0	0	150	0	150	0	11/19/2025	
69343T-10-7 ...	PJT PARTNERS CL A ORD		50.000	8,360	167,200	8,360	2,026	0	50	0	470	0	470	0	06/28/2019	
693475-10-5 ...	PNC FINANCIAL SERVICES GROUP ORD		650.000	135,675	208,730	135,675	30,016	0	4,290	0	10,322	0	10,322	0	08/25/2011	
69351T-10-6 ...	PPL ORD		307.000	10,751	35,020	10,751	8,357	84	330	0	786	0	786	0	05/15/2018	
69354N-10-6 ...	PRA GROUP ORD		70.000	1,238	17,690	1,238	1,632	0	0	0	(224)	0	(224)	0	10/09/2018	
69366J-20-0 ...	PTC THERAPEUTICS ORD		150.000	11,394	75,960	11,394	5,948	0	0	0	4,623	0	4,623	0	10/09/2018	
69370C-10-0 ...	PTC ORD		130.000	22,647	174,210	22,647	12,904	0	0	0	(1,256)	0	(1,256)	0	10/09/2018	
693718-10-8 ...	PACCAR ORD		322.000	35,262	109,510	35,262	14,247	451	1,391	0	1,768	0	1,768	0	10/09/2018	
69404D-10-8 ...	PACIFIC BIOSCIENCES OF CALIFORNIA ORD		330.000	617	1,870	617	2,421	0	0	0	13	0	13	0	04/22/2019	
695127-10-0 ...	PACIRA BIOSCIENCES ORD		95.000	2,459	25,880	2,459	1,478	0	0	0	669	0	669	0	10/09/2018	
695156-10-9 ...	PACKAGING CORP OF AMERICA ORD		35.000	7,218	206,230	7,218	3,260	44	175	0	(662)	0	(662)	0	10/09/2018	
69553P-10-0 ...	PAGERDUTY ORD		155.000	2,032	13,110	2,032	3,904	0	0	0	(798)	0	(798)	0	07/16/2020	
69608A-10-8 ...	PALANTIR TECHNOLOGIES CL A ORD		2,708.000	481,347	177,750	481,347	32,781	0	0	0	276,541	0	276,541	0	08/21/2024	
697435-10-5 ...	PALO ALTO NETWORKS ORD		146.255	794	184,200	794	53,374	0	0	0	1,779	0	1,779	0	12/21/2023	
698813-10-2 ...	PAPA JOHN'S INTERNATIONAL ORD		65.000	2,502	38,490	2,502	3,449	0	120	0	(168)	0	(168)	0	10/15/2019	
69888T-20-7 ...	PAR PACIFIC HOLDINGS ORD		60.000	2,111	35,180	2,111	1,231	0	0	0	1,127	0	1,127	0	06/28/2019	
700517-10-5 ...	PARK HOTELS RESORTS ORD		480.000	5,021	10,460	5,021	7,334	120	672	0	(1,733)	0	(1,733)	0	06/25/2021	
700658-10-7 ...	PARK NATIONAL ORD		30.000	4,565	152,180	4,565	3,178	0	166	0	(578)	0	(578)	0	10/09/2018	
701094-10-4 ...	PARKER HANNIFIN ORD		194.000	170,518	878,960	170,518	10,740	0	1,364	0	47,128	0	47,128	0	06/25/2010	
703343-10-3 ...	PATRICK INDUSTRIES ORD		60.000	6,506	108,430	6,506	2,150	0	100	0	1,521	0	1,521	0	10/09/2018	
703481-10-1 ...	PATTERSON UTI ENERGY ORD		290.000	1,772	6,110	1,772	2,661	0	93	0	(624)	0	(624)	0	09/28/2021	
704326-10-7 ...	PAYCHEX ORD		281.000	31,523	112,180	31,523	13,976	0	1,166	0	(7,879)	0	(7,879)	0	06/23/2017	
70432V-10-2 ...	PAYCOM SOFTWARE ORD		60.000	9,562	159,360	9,562	8,089	0	90	0	(2,737)	0	(2,737)	0	10/09/2018	

E13.23

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	Fair Value		8	Dividends			Change in Book/Adjusted Carrying Value				16	17
					6	7		9	10	11	12	13	14	15		
CUSIP Identification	Description	Restricted Asset Code	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Date Acquired	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
70438V-10-6	PAYLOCITY HOLDING ORD		80,000	12,200	152.500	12,200	5,578	0	0	0	(3,758)	0	(3,758)	0	10/09/2018	
70450Y-10-3	PAYPAL HOLDINGS ORD		1,295,000	75,602	58,380	75,602	79,526	0	181	0	(34,926)	0	(34,926)	0	10/09/2018	
70509V-10-0	PEBBLEBROOK HOTEL REIT ORD		230,000	2,604	11,320	2,604	3,059	2	9	0	(513)	0	(513)	0	09/28/2021	
705573-10-3	PEGASYS SYSTEMS ORD		160,000	9,555	59,720	9,555	4,664	0	14	0	2,099	0	2,099	0	10/09/2018	
70614W-10-0	PELTON INTERACTIVE ORD		390,000	2,402	6,160	2,402	1,817	0	0	0	(991)	0	(991)	0	08/10/2022	
707569-10-9	PENN ENTERTAINMENT ORD		308,000	4,543	14,750	4,543	5,735	0	0	0	(1,562)	0	(1,562)	0	10/16/2018	
70805E-10-9	PENNAINT GROUP ORD		30,000	845	28,150	845	304	0	0	0	49	0	49	0	10/09/2018	
70931T-10-3	PENNYMAC MORTGAGE INVEST REIT ORD		180,000	2,259	12,550	2,259	2,558	72	288	0	(7)	0	(7)	0	03/19/2019	
70959W-10-3	PENSKE AUTOMOTIVE GROUP VTC ORD		65,000	10,289	158,290	10,289	2,961	0	337	0	380	0	380	0	10/09/2018	
70975L-10-7	PENUMBRA ORD		70,000	21,764	310,910	21,764	9,349	0	0	0	5,140	0	5,140	0	10/09/2018	
713448-10-8	PEPSICO ORD		1,510,000	216,715	143,520	216,715	93,993	2,148	8,272	0	(12,019)	0	(12,019)	0	05/20/2025	
71377A-10-3	PERFORMANCE FOOD GROUP ORD		266,000	23,919	89,920	23,919	8,031	0	0	0	1,428	0	1,428	0	10/09/2018	
71389M-10-7	PERIMETER SOLUTIONS ORD		205,000	5,644	27,530	5,644	1,641	0	0	0	3,024	0	3,024	0	05/15/2024	
714046-10-9	REVVITY ORD		135,000	13,061	96,750	13,061	9,241	0	38	0	(2,006)	0	(2,006)	0	06/23/2017	
71424F-10-5	PERMIAN RESOURCES CL A ORD		913,000	12,809	14,030	12,809	13,186	0	548	0	(342)	0	(342)	0	12/31/2024	
716382-10-6	PETMED EXPRESS ORD		35,000	112	3,200	112	112	0	0	0	(57)	0	(57)	0	12/16/2019	
717081-10-3	PFIZER ORD		7,822,000	194,768	24,900	194,768	129,574	0	13,454	0	(12,750)	0	(12,750)	0	12/21/2023	
718172-10-9	PHILIP MORRIS INTERNATIONAL ORD		1,707,000	273,803	160,400	273,803	75,287	2,509	9,423	0	68,365	0	68,365	0	12/17/2008	
71844V-20-1	PHILLIPS EDISON AND COMPANY ORD		170,000	6,047	35,570	6,047	6,340	18	0	0	(321)	0	(321)	0	12/31/2024	
718546-10-4	PHILLIPS 66 ORD		657,000	84,779	129,040	84,779	17,288	0	3,121	0	9,927	0	9,927	0	05/01/2012	
71880K-10-1	PHINIA ORD		96,000	6,018	62,690	6,018	1,903	0	104	0	1,394	0	1,394	0	01/19/2016	
719405-10-2	PHOTONICS ORD		85,000	2,720	32,000	2,720	697	0	0	0	717	0	717	0	06/28/2019	
71944F-10-6	PHREESIA ORD		80,000	1,354	16,920	1,354	1,682	0	0	0	(659)	0	(659)	0	07/16/2020	
720190-20-6	PIEDMONT REALTY TRUST CL A ORD		230,000	1,918	8,340	1,918	2,245	0	58	0	(186)	0	(186)	0	10/09/2018	
72346Q-10-4	PINNACLE FINANCIAL PARTNERS, INC.		80,000	7,633	95,410	7,633	4,801	0	77	0	(1,518)	0	(1,518)	0	10/09/2018	
723484-10-1	PINNACLE WEST ORD		240,000	21,288	88,700	21,288	11,640	0	863	0	943	0	943	0	01/26/2012	
72352L-10-6	PINTEREST CL A ORD		780,000	20,194	25,890	20,194	19,164	0	0	0	(2,426)	0	(2,426)	0	07/16/2020	
724078-10-0	PIPER SANDLER COMPANIES ORD		30,000	10,191	339,710	10,191	2,274	0	171	0	1,193	0	1,193	0	04/22/2019	
724479-10-0	PITNEY BOWES ORD		375,000	3,964	10,570	3,964	2,558	0	113	0	1,249	0	1,249	0	10/09/2018	
72703H-10-1	PLANET FITNESS CL A ORD		85,000	9,220	108,470	9,220	4,134	0	0	0	816	0	816	0	10/09/2018	
729132-10-0	PLEXUS ORD		55,000	8,085	147,000	8,085	2,996	0	0	0	(521)	0	(521)	0	10/09/2018	
729139-10-5	PLIANT THERAPEUTICS ORD		77,000	94	1,220	94	1,216	0	0	0	(920)	0	(920)	0	05/15/2024	
72919P-20-2	PLUG POWER ORD		660,000	1,300	1,970	1,300	1,333	0	0	0	(106)	0	(106)	0	08/14/2019	
731068-10-2	POLARIS ORD		10,000	633	63,250	633	954	0	27	0	56	0	56	0	10/09/2018	
73278L-10-5	POOL ORD		50,000	11,438	228,750	11,438	6,035	0	248	0	(5,610)	0	(5,610)	0	11/27/2017	
733174-70-0	POPULAR ORD		170,000	21,168	124,520	21,168	8,840	128	418	0	5,178	0	5,178	0	10/09/2018	
736508-84-7	PORTLAND GENERAL ELECTRIC ORD		180,000	8,638	47,990	8,638	8,438	0	95	0	787	0	787	0	10/09/2018	
737446-10-4	POST HOLDINGS ORD		15,000	1,486	99,050	1,486	933	0	0	0	(231)	0	(231)	0	10/09/2018	
737630-10-3	POTLATCHDELTIC ORD		130,000	5,171	39,780	5,171	4,948	0	234	0	69	0	69	0	10/09/2018	
739276-10-3	POWER INTEGRATIONS ORD		115,000	4,087	35,540	4,087	3,318	0	97	0	(3,008)	0	(3,008)	0	10/09/2018	
74006W-20-7	PRAXIS PRECISION MEDICINES ORD		28,000	8,253	294,740	8,253	5,260	0	0	0	2,993	0	2,993	0	11/19/2025	
740367-40-4	PREFERRED BANK ORD		30,000	2,833	94,430	2,833	1,417	0	90	0	242	0	242	0	06/28/2019	
74112D-10-1	PRESTIGE CONSUMER HEALTHCARE ORD		95,000	5,861	61,690	5,861	3,677	0	0	0	(1,558)	0	(1,558)	0	10/09/2018	
74144T-10-8	T ROWE PRICE GROUP ORD		320,000	32,762	102,380	32,762	15,168	0	1,626	0	(3,427)	0	(3,427)	0	03/28/2007	
741511-10-9	PRICESMART ORD		50,000	6,134	122,670	6,134	3,939	0	63	0	1,525	0	1,525	0	10/09/2018	
741623-10-2	PRIMO BRANDS CL A ORD		295,000	4,823	16,350	4,823	4,059	0	118	0	(4,254)	0	(4,254)	0	07/16/2020	

E13.24

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	Fair Value		8	Dividends			Change in Book/Adjusted Carrying Value				16	17
					6	7		9	10	11	12	13	14	15		
CUSIP Identification	Description	Restricted Asset Code	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Date Acquired	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
74164F-10-3	PRIMORIS SERVICES ORD		110.000	13,655	124.140	13,655	2,302	9	35	0	5,251	0	5,251	0	06/28/2019	
74251V-10-2	PRINCIPAL FINANCIAL GROUP ORD		414.000	36,519	88,210	36,519	17,138	0	1,275	0	4,471	0	4,471	0	06/14/2016	
742718-10-9	PROCTER & GAMBLE ORD		2,513.000	360,138	143,310	360,138	143,319	0	10,497	0	(61,166)	0	(61,166)	0	08/26/2009	
74275K-10-8	PROCOPE TECHNOLOGIES ORD		90.000	6,547	72,740	6,547	5,874	0	0	0	(197)	0	(197)	0	08/10/2022	
74276R-10-2	PRIVIA HEALTH GROUP ORD		150.000	3,557	23,710	3,557	3,398	0	0	0	624	0	624	0	10/18/2023	
74319R-10-1	PROG HOLDINGS ORD		70.000	2,064	29,490	2,064	3,042	0	36	0	(894)	0	(894)	0	10/09/2018	
743312-10-0	PROGRESS SOFTWARE ORD		90.000	3,866	42,960	3,866	3,024	0	0	0	(1,997)	0	(1,997)	0	10/09/2018	
743315-10-3	PROGRESSIVE ORD		875.000	199,255	227,720	199,255	19,005	0	4,288	0	(10,404)	0	(10,404)	0	03/28/2007	
74340W-10-3	PROLOGIS REIT		1,291.000	164,809	127,660	164,809	89,792	0	5,216	0	28,350	0	28,350	0	12/31/2024	
74366E-10-2	PROTAGONIST THERAPEUTICS ORD		80.000	6,987	87,340	6,987	2,277	0	0	0	3,899	0	3,899	0	03/24/2021	
744320-10-2	PRUDENTIAL FINANCIAL ORD		250.000	28,220	112,880	28,220	22,402	0	1,350	0	(1,413)	0	(1,413)	0	03/24/2021	
744573-10-6	PUBLIC SERVICE ENTERPRISE GROUP ORD		676.000	54,283	80,300	54,283	34,181	0	1,704	0	(2,832)	0	(2,832)	0	12/21/2022	
74460D-10-9	PUBLIC STORAGE REIT ORD		175.000	45,413	259,500	45,413	42,303	0	2,100	0	(6,990)	0	(6,990)	0	10/18/2023	
745867-10-1	PULTEGROUP ORD		525.000	61,562	117,260	61,562	12,532	137	462	0	4,389	0	4,389	0	10/09/2018	
74624M-10-2	PURE STORAGE CL A ORD		428.000	28,680	67,010	28,680	19,951	0	0	0	2,388	0	2,388	0	12/31/2024	
74727A-10-4	PCR HOLDINGS ORD		30.000	2,499	83,300	2,499	1,046	2	7	0	80	0	80	0	06/28/2019	
747316-10-7	QUAKER HOUGHTON ORD		20.000	2,746	137,310	2,746	3,975	0	39	0	(69)	0	(69)	0	10/09/2018	
74736K-10-1	QCRV ORD		115.000	9,719	84,510	9,719	8,550	0	0	0	1,677	0	1,677	0	10/09/2018	
74736L-10-9	Q2 HOLDINGS ORD		110.000	7,938	72,160	7,938	5,647	0	0	0	(3,134)	0	(3,134)	0	10/09/2018	
74743L-10-0	QNTY ELECTRONICS ORD		245.000	20,004	81,650	20,004	11,885	0	15	0	8,119	0	8,119	0	03/24/2021	
747525-10-3	QUALCOMM ORD		1,514.000	258,970	171,050	258,970	91,678	0	4,682	0	22,981	0	22,981	0	11/19/2025	
74758T-30-3	QUALYS ORD		35.000	4,652	132,900	4,652	2,643	0	0	0	(256)	0	(256)	0	10/09/2018	
747619-10-4	QUANEX BUILDING PRODUCTS ORD		70.000	1,077	15,380	1,077	1,322	0	22	0	(620)	0	(620)	0	06/28/2019	
74762E-10-2	QUANTA SERVICES ORD		265.000	111,846	422,060	111,846	8,591	0	106	0	28,093	0	28,093	0	10/09/2018	
74767V-10-9	QUANTUMSCAPE CL A ORD		576.000	6,002	10,420	6,002	7,222	0	0	0	(1,220)	0	(1,220)	0	07/21/2025	
74834L-10-0	QUEST DIAGNOSTICS ORD		190.000	32,971	173,530	32,971	9,439	0	599	0	4,307	0	4,307	0	03/28/2007	
74874Q-10-0	QUINSTREET ORD		100.000	1,437	14,370	1,437	1,585	0	0	0	(870)	0	(870)	0	06/28/2019	
74935Q-10-7	RB GLOBAL ORD		615.000	63,265	102,870	63,265	37,084	0	732	0	13,975	0	13,975	0	12/21/2023	
749607-10-7	RLI ORD		80.000	5,118	63,980	5,118	3,073	0	210	0	(1,475)	0	(1,475)	0	10/09/2018	
74967R-10-6	RMR GROUP CL A ORD		10.000	149	14,900	149	255	0	18	0	(57)	0	(57)	0	08/14/2019	
74967X-10-3	RH ORD		35.000	6,270	179,150	6,270	3,805	0	0	0	(7,505)	0	(7,505)	0	10/09/2018	
749685-10-3	RPMI ORD		245.000	25,480	104,000	25,480	12,693	0	507	0	(4,670)	0	(4,670)	0	06/22/2018	
74982T-10-3	RXO ORD		40.000	506	12,640	506	958	0	0	0	(448)	0	(448)	0	10/09/2018	
750491-10-2	RADNET ORD		90.000	6,422	71,350	6,422	1,241	0	0	0	136	0	136	0	06/28/2019	
750917-10-6	RAMBUS ORD		220.000	20,216	91,890	20,216	2,611	0	0	0	8,587	0	8,587	0	04/22/2019	
750940-10-8	RALLIANT ORD		161.000	8,197	50,910	8,197	8,940	0	16	0	(743)	0	(743)	0	12/31/2024	
75281A-10-9	RANGE RESOURCES ORD		490.000	17,277	35,260	17,277	2,182	0	35	0	(353)	0	(353)	0	04/21/2020	
753422-10-4	RAPID7 ORD		90.000	1,368	15,200	1,368	3,169	0	0	0	(2,253)	0	(2,253)	0	10/09/2018	
754730-10-9	RAYMOND JAMES ORD		165.000	26,497	160,590	26,497	10,347	0	330	0	868	0	868	0	10/15/2019	
754907-10-3	RAYONIER REIT ORD		5,889	272,000	21,650	5,889	7,860	0	1,100	0	(1,164)	0	(1,164)	0	12/12/2025	
75513E-10-1	RTX ORD		1,738,996	318,932	183,400	318,932	45,448	0	4,643	0	117,695	0	117,695	0	03/28/2007	
75524B-10-4	RBC BEARINGS ORD		55.000	24,664	448,430	24,664	8,425	0	0	0	8,211	0	8,211	0	10/09/2018	
75524W-10-8	RE MAX HOLDINGS CL A ORD		40.000	304	7,590	304	7,590	0	0	0	(123)	0	(123)	0	06/28/2019	
75574U-10-1	READY CAPITAL ORD		89.000	194	2,180	194	656	1	55	0	(413)	0	(413)	0	07/16/2020	
75605Y-10-6	ANYWHERE REAL ESTATE ORD		190.000	2,690	14,160	2,690	929	0	0	0	2,063	0	2,063	0	10/09/2018	
756109-10-4	REALTY INCOME REIT ORD		1,181.000	66,573	56,370	66,573	65,910	319	3,799	0	3,496	0	3,496	0	12/21/2023	

E13.25

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identifi- cation	2 Description	3 Restricted Asset Code	4 Number of Shares	5 Book/ Adjusted Carrying Value	6 Fair Value		8 Actual Cost	9 Dividends			12 Change in Book/Adjusted Carrying Value				16 Date Acquired	17 NAIC Design- ation, NAIC Design- ation Modifier and SVO Admin- istrative 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 Book/Adjusted Carrying Value (12 - 13)	15 Total Foreign Exchange Change in Book/Adjusted Carrying Value		
75629V-10-4	RECURSION PHARMACEUTICALS CL A ORD		190.000	777	4.090	777	1.482	0	0	0	(507)	0	(507)	0	12/21/2022	
75700L-10-8	RED ROCK RESORTS CL A ORD		125.000	7,744	61.950	7,744	3,049	0	251	0	1,964	0	1,964	0	10/09/2018	
75734B-10-0	REDDIT CL A ORD		163.000	37,469	229.870	37,469	23,912	0	0	0	13,557	0	13,557	0	07/21/2025	
758075-40-2	REDWOOD REIT ORD		120.000	664	5.530	664	908	0	86	0	(120)	0	(120)	0	10/09/2018	
758750-10-3	REGAL REXNORD ORD		73.000	10,243	140.320	10,243	5,177	26	102	0	(1,081)	0	(1,081)	0	10/09/2018	
758849-10-3	REGENCY CENTERS REIT ORD		242.000	16,705	69.030	16,705	15,619	183	682	0	(1,186)	0	(1,186)	0	08/10/2022	
75886F-10-7	REGENERON PHARMACEUTICALS ORD		147.000	113,465	771.870	113,465	75,522	0	461	0	12,038	0	12,038	0	05/20/2025	
7591EP-10-0	REGIONS FINANCIAL ORD		1,164.000	31,544	27.100	31,544	16,164	308	1,181	0	4,167	0	4,167	0	10/20/2020	
759351-60-4	REINSURANCE GROUP OF AMER ORD		80.000	16,277	203.460	16,277	8,977	0	291	0	(814)	0	(814)	0	05/12/2022	
75943R-10-2	RELAY THERAPEUTICS ORD		130.000	1,100	8.460	1,100	883	0	0	0	564	0	564	0	09/28/2021	
759509-10-2	RELIANCE ORD		60.000	17,332	288.870	17,332	4,932	0	288	0	1,177	0	1,177	0	10/09/2018	
75960P-10-4	REMITLY GLOBAL ORD		177.000	2,443	13.800	2,443	3,639	0	0	0	(1,552)	0	(1,552)	0	10/18/2023	
75970E-10-7	RENASANT ORD		150.000	5,283	35.220	5,283	5,110	35	119	0	83	0	83	0	06/28/2019	
759916-10-9	REPLIGEN ORD		70.000	11,470	163.860	11,470	3,783	0	0	0	1,394	0	1,394	0	10/09/2018	
76009N-10-0	UPBOUND GROUP ORD		110.000	1,932	17.560	1,932	2,929	43	172	0	(1,277)	0	(1,277)	0	06/28/2019	
76029L-10-0	REPAY HOLDINGS CL A ORD		162.000	591	3.650	591	1,371	0	0	0	(645)	0	(645)	0	10/20/2020	
76029M-10-6	REPLIMUNE GROUP ORD		56.000	544	9.720	544	570	0	0	0	(134)	0	(134)	0	10/20/2020	
760759-10-0	REPUBLIC SERVICES ORD		349.000	73,964	211.930	73,964	9,796	0	825	0	3,752	0	3,752	0	09/30/2011	
761152-10-7	RESMED ORD		150.000	36,131	240.870	36,131	11,765	0	339	0	1,827	0	1,827	0	06/23/2017	
76118Y-10-4	RESIDEO TECHNOLOGIES ORD		161.000	5,654	35.120	5,654	1,241	0	0	0	1,943	0	1,943	0	09/30/2011	
761220-10-5	RESOURCES CONNECTION ORD		55.000	277	5.040	277	464	0	19	0	(192)	0	(192)	0	06/28/2019	
76131D-10-3	RESTAURANT BRANDS INTRNATIONAL ORD		453.000	30,908	66.230	30,908	31,180	281	211	0	(272)	0	(272)	0	07/21/2025	
76155X-10-0	REVOLUTION MEDICINES ORD		231.000	18,399	79.650	18,399	9,987	0	0	0	8,295	0	8,295	0	12/31/2024	
76169C-10-0	REXFORD INDUSTRIAL REALTY REIT ORD		280.000	10,842	38.720	10,842	8,977	120	478	0	17	0	17	0	10/09/2018	
76243J-10-5	RHYTHM PHARMACEUTICALS ORD		76.000	8,135	107.040	8,135	4,763	0	0	0	2,349	0	2,349	0	07/21/2025	
766559-70-2	RIGEL PHARMACEUTICALS ORD		28.000	1,199	42.830	1,199	376	0	0	0	728	0	728	0	12/16/2019	
76655K-10-3	RIGETTI COMPUTING ORD		443.000	9,812	22.150	9,812	9,358	0	0	0	702	0	702	0	11/19/2025	
767292-10-5	RIOT PLATFORMS ORD		457.000	5,790	12.670	5,790	5,723	0	0	0	67	0	67	0	07/21/2025	
76954A-10-3	RIVIAN AUTOMOTIVE CL A ORD		1,164.000	22,942	19.710	22,942	19,170	0	0	0	7,461	0	7,461	0	12/31/2024	
770323-10-3	ROBERT HALF ORD		105.000	2,852	27.160	2,852	5,785	0	248	0	(4,547)	0	(4,547)	0	01/30/2018	
770700-10-2	ROBINHOOD MARKETS CL A ORD		938.000	106,088	113.100	106,088	15,673	0	0	0	71,138	0	71,138	0	12/31/2024	
771049-10-3	ROBLOX CL A ORD		580.000	46,997	81.030	46,997	25,514	0	0	0	13,439	0	13,439	0	08/10/2022	
77311W-10-1	ROCKET COMPANIES CL A ORD		2,030.000	39,301	19.360	39,301	8,762	0	209	0	32,993	0	32,993	0	10/20/2020	
773121-10-8	ROCKET LAB ORD		33.624	69.760	482.000	33,624	12,418	0	0	0	21,206	0	21,206	0	12/31/2024	
77313F-10-6	ROCKET PHARMACEUTICALS ORD		75.000	263	3.510	263	1,803	0	0	0	(680)	0	(680)	0	12/16/2019	
773903-10-9	ROCKWELL AUTOMAT ORD		195.000	75,869	389.070	75,869	6,287	0	1,035	0	20,140	0	20,140	0	03/28/2007	
775133-10-1	ROGERS ORD		40.000	3,663	91.570	3,663	4,064	0	0	0	(402)	0	(402)	0	10/09/2018	
77543R-10-2	ROKU, INC.		135.000	14,646	108.490	14,646	8,709	0	0	0	4,610	0	4,610	0	10/09/2018	
775711-10-4	ROLLINS ORD		205.000	12,304	60.020	12,304	3,827	0	139	0	2,802	0	2,802	0	06/23/2017	
776696-10-6	ROPER TECHNOLOGIES ORD		141.000	62,753	445.060	62,753	11,703	0	465	0	(10,373)	0	(10,373)	0	02/23/2011	
778296-10-3	ROSS STORES ORD		269.000	48,458	180.140	48,458	8,703	0	436	0	7,766	0	7,766	0	04/17/2020	
780287-10-8	ROYAL GOLD ORD		88.000	19,562	222.290	19,562	10,250	0	158	0	7,959	0	7,959	0	07/12/2023	
781154-10-9	RUBRIK CL A ORD		12.390	12,390	76.480	12,390	11,379	0	0	0	1,011	0	1,011	0	11/19/2025	
781846-20-9	RUSH ENTERPRISES CL A ORD		130.000	7,012	53.940	7,012	2,419	0	96	0	(111)	0	(111)	0	03/19/2019	
78377T-10-7	RYMAN HOSPITALITY PROP REIT ORD		90.000	8,516	94.620	8,516	7,476	108	414	0	(875)	0	(875)	0	10/09/2018	
78409V-10-4	S&P GLOBAL ORD		338.999	177.157	522.590	177,157	63,603	0	1,302	0	8,326	0	8,326	0	10/09/2018	

E13.26

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	Fair Value		8	Dividends			Change in Book/Adjusted Carrying Value				16	17
					6	7		9	10	11	12	13	14	15		
CUSIP Identification	Description	Restricted Asset Code	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Date Acquired	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
78410G-10-4	SBA COMMUNICATIONS CL A REIT ORD		115.000	22,244	193.430	22,244	17,923	0	511	0	(1,193)	0	(1,193)	0	10/09/2018	
784117-10-3	SEI INVESTMENTS ORD		140.000	11,483	82,020	11,483	7,414	73	137	0	(64)	0	(64)	0	05/12/2022	
784305-10-4	H2O AMERICA ORD		70.000	3,429	48,990	3,429	4,375	0	118	0	(18)	0	(18)	0	03/19/2019	
78440X-10-1	SL GREEN RLTY REIT ORD		88.000	4,037	45,870	4,037	4,060	0	272	0	(1,940)	0	(1,940)	0	12/21/2023	
78442P-10-6	SLM ORD		315.000	8,524	27,060	8,524	3,386	0	164	0	(164)	0	(164)	0	10/09/2018	
78454L-10-0	SM ENERGY ORD		260.000	4,862	18,700	4,862	1,550	52	208	0	(5,216)	0	(5,216)	0	12/15/2020	
78463M-10-7	SPS COMMERCE ORD		70.000	6,239	89,130	6,239	3,129	0	0	0	(6,640)	0	(6,640)	0	10/09/2018	
78467J-10-0	SS AND C TECHNOLOGIES HOLDINGS ORD		170.000	14,861	87,420	14,861	9,027	0	177	0	1,979	0	1,979	0	10/09/2018	
784730-10-3	SSR MINING ORD		270.000	5,918	21,920	5,918	1,401	0	0	0	4,039	0	4,039	0	12/21/2022	
78473E-10-3	SPX TECHNOLOGIES ORD		90.000	18,005	200,060	18,005	2,869	0	0	0	4,909	0	4,909	0	10/09/2018	
78573L-10-6	SABRA HEALTH CARE REIT ORD		400.000	7,576	18,940	7,576	6,816	0	480	0	648	0	648	0	10/09/2018	
78573M-10-4	SABRE ORD		350.000	476	1,360	476	1,068	0	0	0	(802)	0	(802)	0	03/24/2021	
78646V-10-7	SAFEHOLD ORD		35.000	479	13,690	479	877	6	25	0	(168)	0	(168)	0	11/30/2022	
78648T-10-0	SAFETY INSURANCE GROUP ORD		30.000	2,337	77,910	2,337	2,585	0	109	0	(135)	0	(135)	0	10/09/2018	
78709Y-10-5	SAIA ORD		40.000	13,061	326,520	13,061	2,654	0	0	0	(5,168)	0	(5,168)	0	10/09/2018	
79466L-30-2	SALESFORCE ORD		1,102.000	291,931	264,910	291,931	143,869	458	1,816	0	(76,501)	0	(76,501)	0	12/21/2022	
79546E-10-4	SALLY BEAUTY HOLDINGS ORD		220.000	3,137	14,260	3,137	2,871	0	0	0	838	0	838	0	10/09/2018	
79589L-10-6	SAMSARA CL A ORD		375.000	13,294	35,450	13,294	14,423	0	0	0	(1,130)	0	(1,130)	0	07/21/2025	
80004C-20-0	SANDISK ORD		189.000	44,865	237,380	44,865	17,935	0	0	0	26,930	0	26,930	0	11/19/2020	
801056-10-2	SANMINA ORD		120.000	18,008	150,070	18,008	2,981	0	0	0	8,928	0	8,928	0	10/09/2018	
806037-10-7	SCANSOURCE ORD		55.000	2,148	39,060	2,148	1,790	0	0	0	(461)	0	(461)	0	06/28/2019	
806407-10-2	HENRY SCHEIN ORD		60.000	4,535	75,580	4,535	3,393	0	0	0	383	0	383	0	05/15/2018	
806857-10-8	SLB ORD		1,925.000	73,882	38,380	73,882	34,698	549	2,132	0	198	0	198	0	10/20/2020	
807066-10-5	SCHOLASTIC ORD		35.000	1,037	29,630	1,037	1,157	0	28	0	291	0	291	0	08/14/2019	
80706P-10-3	SCHOLAR ROCK HOLDING ORD		50.000	2,203	44,050	2,203	465	0	0	0	42	0	42	0	03/24/2021	
80810D-10-3	SCHRODINGER ORD		73.000	1,305	17,880	1,305	1,535	0	0	0	(103)	0	(103)	0	07/12/2023	
808513-10-5	CHARLES SCHWAB ORD		1,556.000	155,460	99,910	155,460	61,616	0	1,680	0	40,300	0	40,300	0	10/20/2020	
808541-10-6	MATIV HOLDINGS ORD		65.000	790	12,150	790	855	0	26	0	81	0	81	0	08/14/2019	
808625-10-7	SCIENCE APPLICATIONS INTERNATIAL ORD		110.000	11,075	100,680	11,075	8,356	0	163	0	(1,192)	0	(1,192)	0	10/09/2018	
80880W-20-5	SCILEX HOLDING ORD		2.000	24	12,200	24	956	0	0	0	(931)	0	(931)	0	01/09/2023	
810186-10-6	SCOTTS MIRACLE GRO ORD		90.000	5,252	58,350	5,252	6,999	0	238	0	(719)	0	(719)	0	10/09/2018	
811054-40-2	EIW SCRIPPS CL A ORD		125.000	499	3,995	499	248	0	0	0	222	0	222	0	10/15/2019	
811707-80-1	SEACOAST BANKING OF FLORIDA ORD		85.000	2,671	31,420	2,671	2,326	0	62	0	331	0	331	0	10/09/2018	
81211K-10-0	SEALED AIR ORD		155.000	6,422	41,430	6,422	5,814	0	124	0	1,178	0	1,178	0	10/09/2018	
81282V-10-0	UNITED PARKS AND RESORTS ORD		105.000	3,812	36,300	3,812	3,064	0	0	0	(2,088)	0	(2,088)	0	10/09/2018	
81617J-30-1	SELECT WATER SOLUTIONS CL A ORD		25.000	263	10,520	263	290	0	7	0	(68)	0	(68)	0	06/28/2019	
816190-10-5	SELECT MEDICAL HOLDINGS ORD		210.000	3,119	14,850	3,119	2,029	0	53	0	1,090	0	1,090	0	10/09/2018	
816850-10-1	SEMTECH ORD		65.000	4,790	73,690	4,790	2,848	0	0	0	770	0	770	0	10/09/2018	
816851-10-9	SEMPRA ORD		760.000	67,100	88,290	67,100	23,912	490	1,942	0	433	0	433	0	05/23/2012	
81730H-10-9	SENTINELONE CL A ORD		230.000	3,450	15,000	3,450	6,434	0	0	0	(1,656)	0	(1,656)	0	08/10/2022	
817565-10-4	SERVICE CORPORATION INTERNATIONAL ORD		170.000	13,255	77,970	13,255	6,031	0	221	0	(315)	0	(315)	0	06/22/2018	
81761L-10-2	SERVICE PROPERTIES TRUST ORD		230.000	423	1,840	423	1,668	0	9	0	(161)	0	(161)	0	12/21/2022	
81762P-10-2	SERVICENOW ORD		1,350.000	206,807	153,190	206,807	63,521	0	0	0	(79,426)	0	(79,426)	0	05/12/2022	
81768T-10-8	SERVISFIRST BANCSHARES ORD		100.000	7,179	71,790	7,179	3,821	0	134	0	(1,295)	0	(1,295)	0	10/09/2018	
819047-10-1	SHAKE SHACK CL A ORD		70.000	5,682	81,170	5,682	4,323	0	0	0	(3,404)	0	(3,404)	0	10/09/2018	
824348-10-6	SHERWIN WILLIAMS ORD		237.000	76,795	324,030	76,795	10,411	0	749	0	(3,768)	0	(3,768)	0	10/19/2015	

E13.27

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	Fair Value		8	Dividends			Change in Book/Adjusted Carrying Value				16	17
					6	7		9	10	11	12	13	14	15		
CUSIP Identification	Description	Restricted Asset Code	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/(Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Date Acquired	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
82452J-10-9	SHIFT4 PAYMENTS CL A ORD		83.000	5,227	62.970	5,227	6,516	0	0	0	(3,387)	0	(3,387)	0	08/21/2024	
82489W-10-7	SHOALS TECHNOLOGIES GROUP CL A ORD		231.000	1,964	8,500	1,964	1,245	0	0	0	686	0	686	0	07/12/2023	
826919-10-2	SILICON LABORATORIES ORD		35.000	4,575	130.700	4,575	2,940	0	0	0	227	0	227	0	10/09/2018	
827048-10-9	SILGAN HOLDINGS ORD		90.000	3,633	40,370	3,633	2,387	0	72	0	(1,051)	0	(1,051)	0	06/22/2018	
82846H-40-5	OYO ORD		833.000	16,069	19,290	16,069	18,292	0	0	0	(2,224)	0	(2,224)	0	07/21/2025	
828806-10-9	SIMON PROP GPP REIT ORD		357.000	66,084	185,110	66,084	18,245	0	3,052	0	4,605	0	4,605	0	04/17/2009	
82900L-10-2	SIMPLY GOOD FOODS ORD		90.000	1,807	20,080	1,807	1,809	0	0	0	(1,701)	0	(1,701)	0	03/19/2019	
829073-10-5	SIMPSON MANUF ORD		100.000	16,147	161,470	16,147	6,934	0	114	0	(436)	0	(436)	0	10/09/2018	
829242-10-6	SINCLAIR CL A ORD		95.000	1,454	15,300	1,454	1,322	0	95	0	(80)	0	(80)	0	10/09/2018	
82981J-85-1	SITE CENTERS ORD		93.000	597	6,420	597	4,639	0	628	0	(825)	0	(825)	0	10/09/2018	
82982L-10-3	SITONE LANDSCAPE SUPPLY ORD		40.000	4,982	124,560	4,982	2,707	0	0	0	(288)	0	(288)	0	10/09/2018	
82982T-10-6	SITIME ORD		26.000	9,183	353,190	9,183	3,704	0	0	0	3,605	0	3,605	0	08/21/2024	
829933-10-0	SIRIUSXM HOLDINGS ORD		305.000	6,098	19,995	6,098	9,175	0	368	0	(856)	0	(856)	0	06/17/2020	
830830-10-5	CHAMPION HOMES ORD		50.000	4,225	84,500	4,225	1,369	0	0	0	(180)	0	(180)	0	06/28/2019	
830879-10-2	SKYWEST ORD		60.000	6,025	100,410	6,025	3,161	0	0	0	17	0	17	0	10/09/2018	
83088M-10-2	SKYWORKS SOLUTIONS ORD		146.000	9,258	63,410	9,258	9,519	0	412	0	(3,689)	0	(3,689)	0	07/25/2016	
83125X-10-3	SLEEP NUMBER ORD		45.000	381	8,460	381	684	0	0	0	(305)	0	(305)	0	03/19/2019	
831754-10-6	SMITH WESSON BRANDS ORD		95.000	938	9,870	938	695	12	49	0	(22)	0	(22)	0	06/28/2019	
831865-20-9	A O SMITH ORD		115.000	7,691	66,880	7,691	5,735	0	159	0	(153)	0	(153)	0	10/09/2018	
832696-40-5	JM SMUCKER ORD		179.000	17,508	97,810	17,508	12,528	0	780	0	(2,203)	0	(2,203)	0	04/22/2019	
833034-10-1	SNAP ON ORD		110.000	37,906	344,600	37,906	5,076	0	975	0	563	0	563	0	09/28/2010	
833445-10-9	SNOWFLAKE ORD		350.000	76,776	219,360	76,776	43,809	0	0	0	22,733	0	22,733	0	12/21/2022	
83406F-10-2	SOFI TECHNOLOGIES ORD		1,050.000	27,489	26,180	27,489	8,271	0	0	0	11,319	0	11,319	0	08/10/2022	
834430-10-3	SOLSTICE ADVANCED MATERIALS ORD		213.000	10,348	48,580	10,348	1,911	0	0	0	8,437	0	8,437	0	09/30/2011	
83444M-10-1	SOLVENTUM ORD		162.000	12,837	79,240	12,837	7,257	0	0	0	2,135	0	2,135	0	08/20/2008	
83545G-10-2	SONIC AUTOMOTIVE CL A ORD		25.000	1,547	61,860	1,547	584	10	36	0	(37)	0	(37)	0	06/28/2019	
83570H-10-8	SONOS ORD		250.000	4,390	17,560	4,390	3,394	0	0	0	630	0	630	0	10/15/2019	
83587F-20-2	SORRENTO THERAPEUTICS ORD		500.000	2	0,004	2	2	0	956	0	1	0	1	0	06/28/2019	
836100-10-7	SOUNDHOUND AI CL A ORD		393.000	3,918	9,970	3,918	2,021	0	0	0	(3,879)	0	(3,879)	0	08/21/2024	
842587-10-7	SOUTHERN ORD		1,295.000	112,924	87,200	112,924	47,258	0	3,807	0	6,320	0	6,320	0	05/19/2009	
84265V-10-5	SOUTHERN COPPER ORD		165.000	23,673	143,470	23,673	6,577	0	501	0	9,123	0	9,123	0	10/09/2018	
84470P-10-9	SOUTHSIDE BANCSHARES ORD		40.000	1,216	30,390	1,216	1,339	0	58	0	(55)	0	(55)	0	04/22/2019	
84472E-10-2	SOUTHSTATE BANK ORD		173.000	16,281	94,110	16,281	14,773	0	104	0	1,508	0	1,508	0	10/09/2018	
844741-10-8	SOUTHWEST AIRLINES ORD		41.330	33,932	41,330	33,932	9,384	148	591	0	6,330	0	6,330	0	03/28/2007	
84790A-10-5	SPECTRUM BRANDS HOLDINGS ORD		75.000	4,431	59,080	4,431	4,784	0	141	0	(1,906)	0	(1,906)	0	09/27/2019	
85208M-10-2	SPROUTS FARMERS MARKET ORD		137.000	10,915	79,670	10,915	11,167	0	0	0	(252)	0	(252)	0	11/19/2025	
85209W-10-9	SPROUT SOCIAL CL A ORD		60.000	676	11,270	676	1,866	0	0	0	(1,166)	0	(1,166)	0	08/10/2022	
852234-10-3	BLOCK CL A ORD		762.000	49,599	65,090	49,599	55,331	0	0	0	(12,256)	0	(12,256)	0	07/21/2025	
852312-30-5	STAAR SURGICAL ORD		100.000	2,309	23,090	2,309	4,164	0	0	0	(120)	0	(120)	0	10/09/2018	
85254J-10-2	STAG INDUSTRIAL REIT ORD		390.000	14,336	36,760	14,336	10,495	48	581	0	1,147	0	1,147	0	10/09/2018	
853666-10-5	STANDARD MOTOR ORD		40.000	1,474	36,850	1,474	1,292	0	50	0	235	0	235	0	06/28/2019	
854231-10-7	STANDEX INTL ORD		25.000	5,432	217,280	5,432	2,667	0	33	0	757	0	757	0	10/09/2018	
854502-10-1	STANLEY BLACK AND DECKER ORD		301.000	22,358	74,280	22,358	15,609	0	993	0	(1,809)	0	(1,809)	0	03/01/2010	
85512G-10-6	STAR HOLDINGS ORD		22.000	181	8,230	181	295	0	0	0	(33)	0	(33)	0	06/28/2019	
855244-10-9	STARBUCKS ORD		1,422.000	119,747	84,210	119,747	6,726	0	3,484	0	(10,011)	0	(10,011)	0	03/28/2007	
85571B-10-5	STARWOOD PROPERTY REIT		310.000	5,583	18,010	5,583	6,315	149	595	0	(291)	0	(291)	0	06/22/2018	

E13.28

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	Fair Value		8	Dividends			Change in Book/Adjusted Carrying Value				16	17
					6	7		9	10	11	12	13	14	15		
CUSIP Identification	Description	Restricted Asset Code	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/(Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Date Acquired	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
857477-10-3	STATE STREET ORD		250,000	32,253	129.010	32,253	20,177	0	780	0	7,715	0	7,715	0	03/24/2021	
858119-10-0	STEEL DYNAMICS ORD		359,000	60,833	169,450	60,833	11,565	180	704	0	19,881	0	19,881	0	10/20/2020	
858586-10-0	STEPAN ORD		40,000	1,894	47,360	1,894	3,390	0	62	0	(694)	0	(694)	0	10/09/2018	
85914M-10-7	STEPSTONE GROUP CL A ORD		96,000	6,160	64,170	6,160	5,876	0	27	0	284	0	284	0	11/19/2025	
859241-10-1	STERLING INFRASTRUCTURE ORD		50,000	15,312	306,230	15,312	792	0	0	0	6,889	0	6,889	0	10/15/2019	
860372-10-1	STEWART INFO SVC ORD		50,000	3,513	70,260	3,513	2,024	0	103	0	139	0	139	0	06/28/2019	
860630-10-2	STIFEL FINANCIAL ORD		205,000	25,670	125,220	25,670	6,999	0	377	0	3,924	0	3,924	0	10/09/2018	
860897-10-7	STITCH FIX CL A ORD		170,000	893	5,250	893	643	0	0	0	160	0	160	0	06/28/2019	
861025-10-4	STOCK YARDS BANCORP ORD		45,000	2,923	64,950	2,923	1,627	0	57	0	(300)	0	(300)	0	06/28/2019	
861896-10-8	STONEX GROUP ORD		67,000	6,374	95,130	6,374	1,179	0	0	0	1,998	0	1,998	0	06/28/2019	
86333M-10-8	STRIDE ORD		90,000	5,844	64,930	5,844	2,998	0	0	0	(3,510)	0	(3,510)	0	03/19/2019	
863667-10-1	STRYKER ORD		372,000	130,747	351,470	130,747	18,738	327	1,250	0	(3,192)	0	(3,192)	0	03/28/2007	
864159-10-8	STURM RUGER ORD		35,000	1,143	32,650	1,143	35	0	22	0	(95)	0	(95)	0	06/28/2019	
866082-10-0	SUMMIT HOTEL PROPERTIES REIT ORD		220,000	1,071	4,870	1,071	1,494	0	70	0	(436)	0	(436)	0	10/09/2018	
866674-10-4	SUN COMMUNITIES REIT ORD		90,000	11,152	123,910	11,152	8,681	94	716	0	85	0	85	0	06/22/2018	
86722A-10-3	SUNCOKE ENERGY ORD		110,000	792	7,200	792	977	0	53	0	(385)	0	(385)	0	06/28/2019	
867652-40-6	SUNPOWER ORD		78,000	0	0,000	0	0	0	0	0	0	0	0	0	10/20/2020	
86771H-10-5	SUNRUN ORD		255,000	4,692	18,400	4,692	3,154	0	0	0	2,333	0	2,333	0	12/18/2018	
86800U-30-2	SUPER MICRO COMPUTER ORD		697,000	20,401	29,270	20,401	29,606	0	29,270	0	(9,205)	0	(9,205)	0	05/20/2025	
868459-10-8	SUPERIUS PHARMACEUTICALS ORD		60,000	2,982	49,700	2,982	2,110	0	0	0	812	0	812	0	12/21/2022	
86881A-10-0	SURGERY PARTNERS ORD		103,000	1,591	15,450	1,591	3,404	0	0	0	(589)	0	(589)	0	12/21/2023	
871332-10-2	SYLVAMO ORD		69,000	3,322	48,150	3,322	1,815	0	124	0	(2,130)	0	(2,130)	0	10/09/2018	
87157D-10-9	SYNAPTICS ORD		35,000	2,591	74,020	2,591	1,348	0	0	0	(81)	0	(81)	0	10/09/2018	
871607-10-7	SYNOPSYS ORD		217,000	101,929	469,720	101,929	38,931	0	0	0	(4,817)	0	(4,817)	0	05/20/2025	
87161C-50-1	SYNOVUS FINANCIAL ORD		184,000	9,209	50,050	9,209	8,201	0	357	0	(217)	0	(217)	0	10/09/2018	
87162H-10-0	TD SYNEX ORD		85,000	12,770	150,230	12,770	3,043	0	150	0	2,801	0	2,801	0	12/18/2018	
87164F-10-5	SYNDAX PHARMACEUTICALS ORD		108,000	2,269	21,010	2,269	2,365	0	0	0	841	0	841	0	05/15/2024	
87165B-10-3	SYNCHRONY FINANCIAL ORD		470,000	39,212	83,430	39,212	14,645	0	541	0	8,662	0	8,662	0	10/09/2018	
871829-10-7	SYSCO ORD		641,000	47,235	73,690	47,235	20,525	0	1,346	0	(1,776)	0	(1,776)	0	12/21/2007	
872540-10-9	TJX ORD		1,506,000	231,337	153,610	231,337	17,171	0	2,485	0	49,397	0	49,397	0	07/29/2011	
872590-10-4	T MOBILE US ORD		135,022	203,040	665,022	135,022	47,763	0	2,434	0	(11,764)	0	(11,764)	0	05/12/2022	
872657-10-1	TPG CL A ORD		181,000	11,555	63,840	11,555	10,128	0	188	0	1,427	0	1,427	0	07/21/2025	
87265H-10-9	TRI POINTE HOMES ORD		240,000	7,553	31,470	7,553	2,880	0	0	0	(1,150)	0	(1,150)	0	10/09/2018	
87266J-10-4	TPI COMPOSITES ORD		50,000	1	0,021	1	217	0	0	0	(93)	0	(93)	0	10/15/2019	
87266M-10-7	TPG RE FINANCE TRUST ORD		120,000	1,033	8,610	1,033	1,087	29	115	0	13	0	13	0	06/28/2019	
87305R-10-9	TTM TECHNOLOGIES ORD		230,000	15,870	69,000	15,870	3,333	0	0	0	10,178	0	10,178	0	10/09/2018	
874054-10-9	TAKE TWO INTERACTIVE SOFTWARE ORD		240,000	61,447	256,030	61,447	32,451	0	0	0	17,268	0	17,268	0	12/31/2024	
875372-20-3	TANDEM DIABETES CARE ORD		85,000	1,868	21,980	1,868	2,973	0	0	0	(1,193)	0	(1,193)	0	10/09/2018	
875465-10-6	TANGER ORD		170,000	5,673	33,370	5,673	3,713	0	196	0	(129)	0	(129)	0	10/09/2018	
876030-10-7	TAPESTRY ORD		436,000	55,708	127,770	55,708	13,124	0	654	0	27,224	0	27,224	0	10/19/2015	
87612E-10-6	TARGET ORD		505,000	49,364	97,750	49,364	43,263	0	2,283	0	(18,902)	0	(18,902)	0	10/09/2018	
87612G-10-1	TARGA RESOURCES ORD		240,000	44,280	184,500	44,280	7,605	0	900	0	1,440	0	1,440	0	03/24/2021	
87724P-10-6	TAYLOR MORRISON HOME ORD		249,000	14,659	58,870	14,659	4,193	0	0	0	(583)	0	(583)	0	12/18/2018	
87874R-30-8	TECHTARGET ORD		50,000	270	5,400	270	1,137	0	0	0	(721)	0	(721)	0	08/14/2019	
87901J-10-5	TEGNA ORD		420,000	8,152	19,410	8,152	6,048	53	210	0	470	0	470	0	03/18/2014	
879360-10-5	TELEDYNE TECH ORD		43,000	21,961	510,730	21,961	5,390	0	0	0	2,004	0	2,004	0	06/23/2017	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identifi- cation	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 Design- ation, NAIC Design- ation Modifier and SVO Admin- istrative 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 Book/Adjusted Carrying Value (12 - 13)	15 Total Foreign Exchange Change in Book/Adjusted Carrying Value		
88023B-10-3 ...	TEMPIUS AI CL A ORD		116.000	6,850	59.050	6,850	6,848	0	0	0	2	0	2	0	07/21/2025	
88023U-10-1 ...	SOMNIGROUP INTERNATIONAL ORD		290.000	25,891	89.280	25,891	3,688	0	174	0	9,451	0	9,451	0	10/09/2018	
88025T-10-2 ...	TENABLE HOLDINGS ORD		189.000	4,447	23.530	4,447	7,059	0	0	0	(2,996)	0	(2,996)	0	10/20/2020	
88033G-40-7 ...	TENET HEALTHCARE ORD		160.000	31,795	198.720	31,795	4,688	0	0	0	11,598	0	11,598	0	10/09/2018	
880345-10-3 ...	TENNANT ORD		20.000	1,474	73.700	1,474	1,436	0	24	0	(157)	0	(157)	0	10/09/2018	
88076W-10-3 ...	TERADATA ORD		20.000	609	30.440	609	785	0	0	0	(14)	0	(14)	0	03/24/2021	
880770-10-2 ...	TERADYNE ORD		210.000	40,648	193.560	40,648	7,142	0	101	0	14,204	0	14,204	0	10/09/2018	
880779-10-3 ...	TEREX CORP		130.000	6,939	53.380	6,939	5,034	0	88	0	931	0	931	0	10/09/2018	
88080T-10-4 ...	TERAWULF ORD		318.000	3,654	11.490	3,654	1,527	0	0	0	1,854	0	1,854	0	08/21/2024	
880881-10-7 ...	TERNIS PHARMACEUTICALS ORD		100.000	4,040	40.400	4,040	2,757	0	0	0	1,283	0	1,283	0	11/19/2025	
88146M-10-1 ...	TERRENO REALTY REIT ORD		150.000	8,807	58.710	8,807	5,609	78	299	0	(65)	0	(65)	0	10/09/2018	
88160R-10-1 ...	TESLA ORD		3,170.000	1,425,612	449,720	1,425,612	177,687	0	0	0	145,440	0	145,440	0	07/12/2023	
88162G-10-3 ...	TETRA TECH ORD		372.000	12,477	33.540	12,477	13,455	0	94	0	(2,344)	0	(2,344)	0	12/31/2024	
882240-10-7 ...	TEXAS CAPITAL BANCSHARES ORD		90.000	8,149	90.540	8,149	6,050	0	0	0	1,111	0	1,111	0	10/09/2018	
882508-10-4 ...	TEXAS INSTRUMENTS ORD		1,273.000	220,853	173.490	220,853	51,525	0	5,814	0	(11,419)	0	(11,419)	0	11/19/2025	
88262P-10-2 ...	TEXAS PACIFIC LAND ORD		72.000	20,680	287.220	20,680	11,487	0	154	0	(5,863)	0	(5,863)	0	07/12/2023	
882681-10-9 ...	TEXAS ROADHOUSE ORD		150.000	24,900	166.000	24,900	10,131	0	408	0	(2,165)	0	(2,165)	0	10/09/2018	
883203-10-1 ...	TEXTRON ORD		234.000	20,398	87.170	20,398	8,232	5	19	0	2,499	0	2,499	0	10/20/2020	
883220-10-8 ...	TG THERAPEUTICS ORD		220.000	6,558	29.810	6,558	1,903	0	0	0	(64)	0	(64)	0	06/28/2019	
88339J-10-5 ...	TRADE DESK CL A ORD		628.000	23,839	37.960	23,839	15,607	0	0	0	(45,133)	0	(45,133)	0	05/20/2025	
883556-10-2 ...	THERMO FISHER SCIENTIFIC ORD		425.000	246,266	579.450	246,266	19,571	183	714	0	25,169	0	25,169	0	03/28/2007	
885160-10-1 ...	THOR INDUSTRIES ORD		55.000	5,647	102.670	5,647	4,359	0	111	0	383	0	383	0	10/09/2018	
88554D-20-5 ...	3D SYSTEMS ORD		130.000	230	1,770	230	278	0	0	0	(196)	0	(196)	0	10/09/2018	
88579Y-10-1 ...	3M ORD		650.000	104,065	160.100	104,065	38,690	0	1,898	0	20,157	0	20,157	0	08/20/2008	
88642R-10-9 ...	TIDEWATER ORD		50.000	2,526	50.510	2,526	775	0	0	0	(210)	0	(210)	0	10/15/2019	
887389-10-4 ...	TIMKEN ORD		125.000	10,516	84.130	10,516	5,893	0	174	0	1,595	0	1,595	0	10/09/2018	
888787-10-8 ...	TOAST CL A ORD		651.000	23,117	35.510	23,117	19,738	0	0	0	(2,927)	0	(2,927)	0	05/20/2025	
889478-10-3 ...	TOLL BROTHERS ORD		205.000	27,720	135.220	27,720	6,501	0	201	0	1,900	0	1,900	0	10/09/2018	
890110-10-9 ...	TOMPKINS FINANCIAL ORD		30.000	2,176	72.520	2,176	1,840	0	75	0	141	0	141	0	06/28/2019	
89055F-10-3 ...	TOPBUILD ORD		55.000	22,945	417.190	22,945	2,889	0	0	0	5,822	0	5,822	0	10/09/2018	
891092-10-8 ...	TORO ORD		30.000	2,362	78.720	2,362	1,685	12	46	0	(41)	0	(41)	0	10/09/2018	
89214P-10-9 ...	TOWNE BANK ORD		110.000	3,671	33.370	3,671	3,380	30	114	0	(76)	0	(76)	0	10/09/2018	
892356-10-6 ...	TRACTOR SUPPLY ORD		475.000	23,755	50.010	23,755	8,460	0	437	0	(1,449)	0	(1,449)	0	10/09/2018	
892672-10-6 ...	TRADEWEB MARKETS CL A ORD		190.000	20,433	107.540	20,433	4,442	0	91	0	(4,442)	0	(4,442)	0	07/16/2020	
893641-10-0 ...	TRANSDIGM GROUP ORD		40.000	53,194	1,329,850	53,194	14,049	0	3,600	0	2,503	0	2,503	0	10/09/2018	
89377M-10-9 ...	TRANSMEDICS GROUP ORD		50.000	6,083	121.650	6,083	2,211	0	0	0	2,965	0	2,965	0	03/24/2021	
89400J-10-7 ...	TRANSUNION ORD		267.000	22,895	85.750	22,895	18,586	0	123	0	(1,858)	0	(1,858)	0	12/21/2023	
894164-10-2 ...	TRAVEL LEISURE ORD		160.000	11,285	70.530	11,285	6,270	0	358	0	3,213	0	3,213	0	10/09/2018	
89417E-10-9 ...	TRAVELERS COMPANIES ORD		386.000	111,963	290.060	111,963	19,999	0	1,679	0	18,980	0	18,980	0	03/28/2007	
89422G-10-7 ...	TRAVERE THERAPEUTICS ORD		125.000	4,776	38.210	4,776	1,184	0	0	0	2,599	0	2,599	0	04/22/2019	
89469A-10-4 ...	TREEHOUSE FOODS ORD		50.000	1,180	23.590	1,180	1,717	0	0	0	(577)	0	(577)	0	10/09/2018	
89531P-10-5 ...	TREX ORD		120.000	4,210	35.080	4,210	4,171	0	0	0	(4,074)	0	(4,074)	0	10/09/2018	
896215-20-9 ...	TRIMAS ORD		55.000	1,950	35.450	1,950	1,403	0	9	0	597	0	597	0	10/09/2018	
896239-10-0 ...	TRIMBLE ORD		155.000	12,144	78.350	12,144	6,394	0	0	0	1,192	0	1,192	0	10/09/2018	
896522-10-9 ...	TRINITY INDUSTRIES ORD		160.000	4,230	26.440	4,230	4,504	0	192	0	(1,386)	0	(1,386)	0	10/09/2018	
89679E-30-0 ...	TRIUMPH FINANCIAL ORD		45.000	2,818	62.630	2,818	1,307	0	0	0	(1,271)	0	(1,271)	0	06/28/2019	

E13.30

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	Fair Value		8	Dividends			Change in Book/Adjusted Carrying Value				16	17
					6	7		9	10	11	12	13	14	15		
CUSIP Identification	Description	Restricted Asset Code	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Date Acquired	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
89785L-10-7 ...	TRUECAR ORD		205,000	463	2.260	463	615	0	0	0	(301)	0	(301)	0	12/16/2019	
89785X-10-1 ...	TRUEBLUE ORD		40,000	182	4.550	182	319	0	0	0	(154)	0	(154)	0	04/22/2019	
898202-10-6 ...	TRUPANION ORD		65,000	2,429	37.370	2,429	1,950	0	0	0	(704)	0	(704)	0	08/14/2019	
898320-10-9 ...	TRUIST FINANCIAL ORD		1,835,000	90,300	49.210	90,300	61,863	0	3,817	0	10,698	0	10,698	0	12/21/2023	
898402-10-2 ...	TRUSTMARK ORD		105,000	4,090	38.950	4,090	3,602	0	101	0	376	0	376	0	10/09/2018	
898697-20-6 ...	TUCOWS ORD		20,000	448	22.420	448	354	0	0	0	106	0	106	0	06/28/2019	
901109-10-8 ...	TUTOR PERINI ORD		60,000	4,021	67.020	4,021	932	0	4	0	2,569	0	2,569	0	10/15/2019	
90138F-10-2 ...	TWILIO CL A ORD		195,000	27,737	142.240	27,737	14,496	0	0	0	6,661	0	6,661	0	10/09/2018	
90184D-10-0 ...	TWIST BIOSCIENCE ORD		60,000	1,903	31.720	1,903	1,740	0	0	0	(885)	0	(885)	0	06/28/2019	
90187B-80-4 ...	TWO HARBORS INVESTMENT ORD		160,000	1,680	10.500	1,680	1,880	0	261	0	(213)	0	(213)	0	03/24/2021	
902252-10-5 ...	TYLER TECHNOLOGIES ORD		30,000	13,619	453.950	13,619	5,951	0	0	0	(3,681)	0	(3,681)	0	10/09/2018	
902494-10-3 ...	TYSON FOODS CL A ORD		314,000	18,407	58.620	18,407	6,509	0	631	0	371	0	371	0	09/16/2015	
902653-10-4 ...	UDR REIT ORD		345,000	12,655	36.680	12,655	12,793	0	592	0	(2,322)	0	(2,322)	0	06/22/2018	
902673-10-2 ...	UFP TECHNOLOGIES ORD		10,000	2,220	222.030	2,220	2,631	0	0	0	(225)	0	(225)	0	05/15/2024	
902681-10-5 ...	UGI ORD		80,000	2,994	37.430	2,994	1,993	30	120	0	736	0	736	0	01/30/2018	
902788-10-8 ...	UMB FINANCIAL ORD		80,000	9,203	115.040	9,203	5,798	34	128	0	174	0	174	0	10/09/2018	
90278Q-10-8 ...	UFP INDUSTRIES ORD		115,000	10,471	91.050	10,471	3,947	0	161	0	(2,484)	0	(2,484)	0	10/09/2018	
902973-30-4 ...	US BANCORP ORD		1,798,000	95,941	53.360	95,941	36,615	935	3,632	0	9,943	0	9,943	0	09/30/2011	
903002-10-3 ...	UMH PROPERTIES REIT ORD		80,000	1,273	15.910	1,273	1,146	0	71	0	(238)	0	(238)	0	10/15/2019	
90328M-10-7 ...	USANA HEALTH SCIENCES ORD		25,000	491	19.630	491	1,021	0	0	0	(407)	0	(407)	0	10/09/2018	
90337L-10-8 ...	US PHYSICAL THERAPY ORD		20,000	1,562	78.090	1,562	1,712	0	36	0	(212)	0	(212)	0	10/09/2018	
90353T-10-0 ...	UBER TECHNOLOGIES ORD		2,504,000	204,602	81.710	204,602	73,380	0	0	0	53,561	0	53,561	0	08/10/2022	
90353W-10-3 ...	UBIQUITI ORD		10,000	5,534	553.350	5,534	878	0	28	0	2,214	0	2,214	0	10/09/2018	
90364P-10-5 ...	UIPATH CL A ORD		490,000	8,031	16.390	8,031	10,715	0	0	0	1,803	0	1,803	0	08/10/2022	
90384S-30-3 ...	ULTA BEAUTY ORD		30,000	18,150	605.010	18,150	8,271	0	0	0	5,102	0	5,102	0	10/09/2018	
90385V-10-7 ...	ULTRA CLEAN HOLDINGS ORD		95,000	2,406	25.330	2,406	1,322	0	0	0	(1,009)	0	(1,009)	0	06/28/2019	
90400D-10-8 ...	ULTRAGENYX PHARMACEUTICAL ORD		130,000	2,990	23.000	2,990	7,381	0	0	0	(2,479)	0	(2,479)	0	10/09/2018	
904311-20-6 ...	UNDER ARMOUR CL C ORD		1,000	5	4.800	5	7	0	0	0	(3)	0	(3)	0	10/09/2018	
904708-10-4 ...	UNIFIRST ORD		30,000	5,787	192.900	5,787	5,004	11	42	0	654	0	654	0	10/09/2018	
907818-10-8 ...	UNION PACIFIC ORD		821,000	189,914	231.320	189,914	26,878	0	4,466	0	2,693	0	2,693	0	11/17/2009	
909214-30-6 ...	UNISYS ORD		140,000	386	2.760	386	774	0	0	0	(500)	0	(500)	0	06/28/2019	
90984P-30-3 ...	UNITED COMMUNITY BANKS ORD		190,000	5,932	31.220	5,932	5,254	48	184	0	(207)	0	(207)	0	10/09/2018	
909907-10-7 ...	UNITED BANKSHARES ORD		281,000	10,790	38.400	10,790	9,630	107	416	0	239	0	239	0	06/28/2019	
910047-10-9 ...	UNITED AIRLINES HOLDINGS ORD		48,087	48,087	111.830	48,087	19,098	0	0	0	6,325	0	6,325	0	12/30/2021	
910340-10-8 ...	UNITED FIRE GROUP ORD		45,000	1,636	36.350	1,636	921	0	29	0	356	0	356	0	06/28/2019	
911163-10-3 ...	UNITED NATURAL FOODS ORD		120,000	4,040	33.670	4,040	1,816	0	0	0	763	0	763	0	03/24/2021	
911312-10-6 ...	UNITED PARCEL SERVICE CL B ORD		1,029,000	102,067	99.190	102,067	77,730	0	5,215	0	(19,937)	0	(19,937)	0	11/19/2025	
911363-10-9 ...	UNITED RENTAL ORD		55,000	44,513	809.320	44,513	8,401	0	394	0	5,768	0	5,768	0	10/09/2018	
912008-10-9 ...	US FOODS ORD		235,000	17,700	75.320	17,700	6,940	0	0	0	1,847	0	1,847	0	10/09/2018	
91307C-10-2 ...	UNITED THERAPEUTICS ORD		40,000	487,250	19.490	487,250	5,007	0	0	0	5,376	0	5,376	0	10/09/2018	
91324P-10-2 ...	UNITEDHEALTH GRP ORD		1,046,000	345,295	330.110	345,295	27,824	0	9,132	0	(183,835)	0	(183,835)	0	03/28/2007	
91332U-10-1 ...	UNITY SOFTWARE ORD		444,000	19,611	44.170	19,611	15,768	0	0	0	3,844	0	3,844	0	07/21/2025	
913456-10-9 ...	UNIVERSAL ORD		35,000	1,846	52.750	1,846	2,319	0	114	0	(73)	0	(73)	0	10/09/2018	
91347P-10-5 ...	UNIVERSAL DISPLAY ORD		95,000	11,094	116.780	11,094	11,052	0	171	0	(2,795)	0	(2,795)	0	10/09/2018	
913483-10-3 ...	UNIVERSAL ELECTRONICS ORD		20,000	72	3.610	72	186	0	0	0	(148)	0	(148)	0	08/14/2019	
91359E-10-5 ...	UNVL HEALTH RTY REIT ORD		25,000	980	39.210	980	1,123	0	74	0	50	0	50	0	04/22/2019	

E13.31

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	Fair Value		8	Dividends			Change in Book/Adjusted Carrying Value				16	17
					6	7		9	10	11	12	13	14	15		
CUSIP Identification	Description	Restricted Asset Code	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Date Acquired	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
913903-10-0	UNIVERSAL HEALTH SERVICES CL B ORD		30.000	6,541	218.020	6,541	3,450	0	24	0	1,158	0	1,158	0	06/22/2018	
91680M-10-7	UPSTART HOLDINGS ORD		97.000	4,242	43,730	4,242	4,233	0	0	0	(1,730)	0	(1,730)	0	07/12/2023	
91688F-10-4	UPIWORK ORD		180.000	3,568	19,820	3,568	2,511	0	0	0	625	0	625	0	07/16/2020	
916896-10-3	URANIUM ENERGY ORD		591.000	6,903	11,680	6,903	7,102	0	0	0	(199)	0	(199)	0	11/19/2025	
918204-10-8	VF ORD		625.000	11,300	18,080	11,300	11,381	0	225	0	(2,113)	0	(2,113)	0	08/22/2011	
918790-10-9	VAIL RESORTS ORD		29.000	3,851	132,800	3,851	6,127	64	258	0	(1,585)	0	(1,585)	0	06/23/2017	
91913Y-10-0	VALERO ENERGY ORD		530.000	86,279	162,790	86,279	26,719	0	2,396	0	21,306	0	21,306	0	04/17/2020	
919794-10-7	VALLEY NATIONAL ORD		294.000	3,434	11,680	3,434	3,045	32	129	0	770	0	770	0	08/14/2019	
920253-10-1	VALMONT INDS ORD		5.000	2,012	402,320	2,012	744	3	13	0	478	0	478	0	06/23/2017	
92047W-10-1	VALVOLINE ORD		190.000	5,521	29,060	5,521	3,821	0	0	0	(1,353)	0	(1,353)	0	10/09/2018	
922280-10-2	VARONIS SYSTEMS ORD		210.000	6,888	32,800	6,888	4,446	0	0	0	(2,442)	0	(2,442)	0	10/09/2018	
922417-10-0	VEECO INSTRUMENTS ORD		105.000	3,001	28,580	3,001	1,309	0	0	0	187	0	187	0	04/22/2019	
92242T-10-1	V2X ORD		25.000	1,364	54,550	1,364	25,000	0	0	0	168	0	168	0	06/28/2019	
92243G-10-8	VAXCYTE ORD		145.000	6,690	46,140	6,690	8,059	0	0	0	(5,179)	0	(5,179)	0	05/15/2024	
922475-10-8	VEEVA SYSTEMS ORD		145.000	32,368	223,230	32,368	13,676	0	0	0	1,882	0	1,882	0	10/09/2018	
92276F-10-0	VENTAS REIT ORD		542.000	41,940	77,380	41,940	24,364	260	1,024	0	10,022	0	10,022	0	03/23/2023	
92337F-10-7	VERACYTE ORD		140.000	5,894	42,100	5,894	3,990	0	0	0	350	0	350	0	06/28/2019	
92337R-10-1	VERA THERAPEUTICS CL A ORD		53.000	2,684	50,640	2,684	2,098	0	0	0	443	0	443	0	08/21/2024	
92338C-10-3	VERALTO ORD		519.000	51,786	99,780	51,786	24,991	67	228	0	(1,074)	0	(1,074)	0	12/21/2023	
92343E-10-2	VERISIGN ORD		70.000	17,007	242,950	17,007	10,362	0	162	0	2,519	0	2,519	0	10/09/2018	
92343V-10-4	VERIZON COMMUNICATIONS ORD		4,565.000	185,932	40,730	185,932	126,647	0	12,428	0	3,378	0	3,378	0	01/04/2006	
92345Y-10-6	VERISK ANALYTICS ORD		170.000	223,690	38,027	223,690	13,763	0	0	0	(8,796)	0	(8,796)	0	06/23/2017	
92346J-10-8	VERICEL ORD		100.000	3,601	36,010	3,601	1,889	0	0	0	(1,890)	0	(1,890)	0	06/28/2019	
92532F-10-0	VERTEX PHARMACEUTICALS ORD		330.000	149,609	453,360	149,609	66,443	0	0	0	16,718	0	16,718	0	05/12/2022	
92536C-20-2	VERU ORD		14.000	30	2,140	30	115	0	0	0	(61)	0	(61)	0	12/15/2022	
92537N-10-8	VERTIV HOLDINGS CL A ORD		438.000	70,960	162,010	70,960	10,739	0	77	0	21,199	0	21,199	0	07/12/2023	
92552V-10-0	VIASAT ORD		130.000	4,480	34,460	4,480	1,213	0	0	0	3,374	0	3,374	0	03/24/2021	
925550-10-5	VIAMI SOLUTIONS ORD		255.000	4,544	17,820	4,544	2,196	0	0	0	1,969	0	1,969	0	10/09/2018	
92556V-10-6	VIATRIS ORD		1,600.000	19,920	12,450	19,920	10,314	0	768	0	0	0	0	0	08/25/2011	
925652-10-9	VICI PPTYS ORD		1,085.000	30,510	28,120	30,510	23,338	488	1,896	0	(1,183)	0	(1,183)	0	10/09/2018	
926400-10-2	VICTORIA S SECRET ORD		149.999	8,125	54,170	8,125	2,489	0	0	0	1,912	0	1,912	0	10/09/2018	
92672L-10-7	VIEWRAY ORD		290.000	0	0,000	0	0	0	0	0	0	0	0	0	06/28/2019	
92686J-10-6	VIKING THERAPEUTICS ORD		146.000	5,136	35,180	5,136	7,207	0	0	0	(739)	0	(739)	0	08/21/2024	
92790C-10-4	VIRODIAN THERAPEUTICS ORD		60.000	1,867	31,120	1,867	881	0	0	0	717	0	717	0	12/21/2022	
92826C-83-9	VISA CL A ORD		1,955.000	685,638	350,710	685,638	39,658	0	4,770	0	67,780	0	67,780	0	09/30/2011	
928280-10-9	VIRTUS INVESTMENT PARTNERS ORD		10.000	1,632	163,150	1,632	1,074	0	92	0	(574)	0	(574)	0	06/28/2019	
928298-10-8	VISHAY INTERTECH ORD		145.000	2,101	14,490	2,101	2,733	0	58	0	(355)	0	(355)	0	10/09/2018	
92839U-20-6	VISTEON ORD		50.000	4,755	95,100	4,755	4,316	0	28	0	319	0	319	0	10/09/2018	
92840M-10-2	VISTRA ORD		750.000	120,998	161,330	120,998	13,792	0	676	0	17,595	0	17,595	0	06/25/2021	
92852X-10-3	VITESSE ENERGY ORD		45.000	867	19,260	867	375	0	100	0	(258)	0	(258)	0	10/09/2018	
929042-10-9	VORNADO REALTY REIT ORD		240.000	7,987	33,280	7,987	4,585	0	178	0	(2,102)	0	(2,102)	0	07/12/2023	
929089-10-0	VOYA FINANCIAL ORD		120.000	8,939	74,490	8,939	6,199	0	218	0	679	0	679	0	10/09/2018	
929236-10-7	VID-40 ORD		10.000	1,969	196,900	1,969	1,620	0	38	0	(458)	0	(458)	0	10/09/2018	
92936U-10-9	W P CAREY REIT ORD		175.000	11,263	64,360	11,263	11,307	161	627	0	1,729	0	1,729	0	10/09/2018	
92939U-10-6	WEC ENERGY GROUP ORD		690.000	72,767	105,460	72,767	20,873	0	2,463	0	7,880	0	7,880	0	08/22/2011	
929566-10-7	WABASH NATL ORD		70.000	606	8,650	606	1,139	0	22	0	(594)	0	(594)	0	06/28/2019	

E13.32

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identifi- cation	2 Description	3 Restricted Asset Code	4 Number of Shares	5 Book/ Adjusted Carrying Value	6 Fair Value		8 Actual Cost	9 Dividends			12 Change in Book/Adjusted Carrying Value				16 Date Acquired	17 NAIC Design- ation, NAIC Design- ation Modifier and SVO Admin- istrative 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 Book/Adjusted Carrying Value (12 - 13)	15 Total Foreign Exchange Change in Book/Adjusted Carrying Value		
929740-10-8	WABTEC ORD		240.000	51,228	213,450	51,228	22,620	0	240	0	5,726	0	5,726	0	08/10/2022	
931142-10-3	WALMART ORD		4,743.000	528,465	111,420	528,465	72,726	1,115	4,328	0	99,935	0	99,935	0	10/17/2007	
93148P-10-2	WALKER & DUNLOP ORD		55.000	3,308	60.150	3,308	2,724	0	147	0	(2,038)	0	(2,038)	0	10/09/2018	
934423-10-4	WARNER BROS. DISCOVERY SRS A ORD		3,122.000	90,038	28,840	90,038	30,045	0	0	0	54,505	0	54,505	0	07/21/2025	
93627C-10-1	WARRIOR MET COAL		55.000	4,849	88.170	4,849	1,436	0	18	0	1,866	0	1,866	0	06/28/2019	
938824-10-9	WAFD ORD		130.000	4,164	32.030	4,164	4,144	0	140	0	(27)	0	(27)	0	10/09/2018	
939653-10-1	ELME ORD		3,219	3,219	17,400	3,219	3,267	0	2,847	0	394	0	394	0	10/09/2018	
940610-10-8	WASHINGTON TRUST BANCORP ORD		35.000	1,034	29,550	1,034	1,148	0	78	0	(63)	0	(63)	0	06/28/2019	
94106L-10-9	WASTE MANAGEMENT ORD		465.000	102,165	219,710	102,165	15,847	0	1,535	0	8,333	0	8,333	0	03/28/2007	
941848-10-3	WATERS ORD		80.000	30,386	379,830	30,386	5,827	0	0	0	708	0	708	0	08/22/2011	
942622-20-0	WATSCO ORD		60.000	20,217	336,950	20,217	9,327	0	702	0	(8,216)	0	(8,216)	0	06/23/2017	
942749-10-2	WATTS INDUSTRIES CL A ORD		60.000	16,561	276,020	16,561	4,651	0	119	0	4,363	0	4,363	0	10/09/2018	
94419L-10-1	WAYFAIR CL A ORD		132.000	13,254	100,410	13,254	7,277	0	0	0	5,977	0	5,977	0	07/21/2025	
947890-10-9	WEBSTER FINANCIAL ORD		171.000	10,763	62,940	10,763	8,258	0	273	0	1,320	0	1,320	0	10/09/2018	
949746-10-1	WELLS FARGO ORD		4,190.000	390,508	390,508	390,508	77,338	0	7,123	0	96,202	0	96,202	0	12/15/2020	
95040C-10-4	WELLTOWER ORD		117,306	632,000	185,610	117,306	43,794	0	1,782	0	37,655	0	37,655	0	07/12/2023	
95058W-10-0	WENDYS ORD		365.000	3,040	8,330	3,040	6,377	0	245	0	(2,909)	0	(2,909)	0	10/09/2018	
950755-10-8	WIERNER ENTERPRISES ORD		60.000	1,801	30,010	1,801	2,044	0	34	0	(355)	0	(355)	0	10/09/2018	
950810-10-1	WESBANCO ORD		51.000	1,695	33,240	1,695	1,667	19	57	0	28	0	28	0	08/14/2019	
95082P-10-5	WESCO INTL ORD		48.000	11,743	244,640	11,743	2,228	0	87	0	3,057	0	3,057	0	06/22/2020	
955306-10-5	WEST PHARM SVC ORD		80.000	22,011	275,140	22,011	7,167	0	68	0	(4,194)	0	(4,194)	0	05/15/2018	
957090-10-3	WESTAMERICA BANCORPORATION ORD		40.000	1,913	47,830	1,913	2,072	0	73	0	(185)	0	(185)	0	10/09/2018	
957638-10-9	WESTERN ALLIANCE ORD		190.000	15,973	84,070	15,973	10,921	0	296	0	101	0	101	0	10/09/2018	
958102-10-5	WESTERN DIGITAL ORD		420.000	72,353	172,270	72,353	17,283	0	137	0	55,070	0	55,070	0	05/12/2022	
959802-10-9	WESTERN UNION ORD		435.000	4,050	9,310	4,050	4,789	0	409	0	(561)	0	(561)	0	10/09/2018	
962166-10-4	WEYERHAEUSER REIT		1,018.000	24,116	23,690	24,116	29,878	0	855	0	(4,540)	0	(4,540)	0	12/31/2024	
963320-10-6	WIHLPOOL ORD		110.000	7,935	72,140	7,935	11,694	0	583	0	(4,657)	0	(4,657)	0	10/09/2018	
966084-20-4	WHITESTONE REIT ORD		90.000	1,250	13,890	1,250	1,142	0	49	0	(25)	0	(25)	0	06/28/2019	
969457-10-0	WILLIAMS ORD		604.000	36,306	60,110	36,306	12,067	0	1,208	0	3,618	0	3,618	0	10/20/2020	
969904-10-1	WILLIAMS SONOMA ORD		210.000	37,504	178,590	37,504	6,465	0	536	0	(1,384)	0	(1,384)	0	10/09/2018	
971378-10-4	WILLSCOT HOLDINGS CL A ORD		368.000	6,929	18,830	6,929	5,012	0	102	0	(5,380)	0	(5,380)	0	07/16/2020	
974155-10-3	WINGSTOP ORD		65.000	15,502	238,490	15,502	4,529	0	74	0	(2,971)	0	(2,971)	0	10/09/2018	
974637-10-0	WINNEBAGO INDS ORD		70.000	2,836	40,520	2,836	2,705	0	96	0	(508)	0	(508)	0	06/28/2019	
97717P-10-4	WISDOMTREE ORD		190.000	2,316	12,190	2,316	933	0	23	0	321	0	321	0	10/15/2019	
978097-10-3	WOLVERINE WORLD WIDE ORD		160.000	2,904	18,150	2,904	2,194	0	64	0	(648)	0	(648)	0	10/09/2018	
980745-10-3	WOODWARD ORD		125.000	37,790	302,320	37,790	9,683	0	140	0	16,988	0	16,988	0	10/09/2018	
98138H-10-1	WORKDAY CL A ORD		255.000	54,769	214,780	54,769	36,362	0	0	0	(11,029)	0	(11,029)	0	08/10/2022	
98139A-10-5	WORKIVA CL A ORD		40.000	3,450	86,250	3,450	1,962	0	0	0	(930)	0	(930)	0	03/19/2019	
981475-10-6	WORLD KINETIC ORD		100.000	2,343	23,430	2,343	2,800	20	74	0	(408)	0	(408)	0	10/09/2018	
981811-10-2	WORTHINGTON ENTERPRISES ORD		55.000	2,836	51,570	2,836	1,584	0	40	0	630	0	630	0	10/09/2018	
982104-10-1	WORTHINGTON STEEL ORD		55.000	1,904	34,620	1,904	803	0	35	0	154	0	154	0	10/09/2018	
98311A-10-5	WYNDHAM HOTELS RESORTS ORD		100.000	7,556	75,560	7,556	5,277	0	164	0	(2,523)	0	(2,523)	0	10/09/2018	
983793-10-0	XPO ORD		40.000	5,436	135,910	5,436	1,557	0	0	0	190	0	190	0	10/09/2018	
98389B-10-0	XCEL ENERGY ORD		1,140.000	84,200	73,860	84,200	25,961	650	2,574	0	7,228	0	7,228	0	08/22/2011	
98401F-10-5	XENCOR ORD		120.000	1,837	15,310	1,837	2,099	0	0	0	(920)	0	(920)	0	10/09/2018	
98419M-10-0	XYLEM ORD		364.000	49,570	136,180	49,570	33,208	0	581	0	7,338	0	7,338	0	12/30/2021	

E13.33

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	Fair Value		8	Dividends			Change in Book/Adjusted Carrying Value				16	17
					6	7		9	10	11	12	13	14	15		
CUSIP Identification	Description	Restricted Asset Code	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Date Acquired	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
98420N-10-5	XENON PHARMACEUTICALS ORD		106.000	4,751	44.820	4,751	3,340	0	0	0	1,411	0	1,411	0	07/21/2025	
98423J-10-1	XPERI ORD		79.000	463	5,860	463	697	0	0	0	(348)	0	(348)	0	04/22/2019	
98585X-10-4	YETI HOLDINGS ORD		140.000	6,184	44,170	6,184	3,379	0	0	0	792	0	792	0	04/17/2020	
988498-10-1	YUM BRANDS ORD		390.000	58,999	151,280	58,999	11,318	0	1,108	0	6,677	0	6,677	0	05/14/2010	
989207-10-5	ZEBRA TECHNOLOGIES CL A ORD		50.000	12,141	242,820	12,141	7,870	0	0	0	(7,170)	0	(7,170)	0	10/09/2018	
98954M-10-1	ZILLOW GROUP CL A ORD		130.000	8,870	68,230	8,870	5,135	0	0	0	(341)	0	(341)	0	10/09/2018	
98954M-20-0	ZILLOW GROUP CL C ORD		280.000	19,102	68,220	19,102	68,220	0	0	0	(1,632)	0	(1,632)	0	10/09/2018	
98956A-10-5	ZETA GLOBAL HOLDINGS CL A ORD		227.000	4,619	20,350	4,619	5,365	0	0	0	536	0	536	0	08/21/2024	
98956P-10-2	ZIMMER BIOMET HOLDINGS ORD		150.000	13,488	89,920	13,488	18,469	36	144	0	(2,357)	0	(2,357)	0	10/09/2018	
98978V-10-3	ZOETIS CL A ORD		70.585	70,585	125,820	70,585	10,038	0	1,122	0	(20,819)	0	(20,819)	0	07/01/2013	
98980G-10-2	ZSCALER ORD		119.000	26,765	224,920	26,765	13,118	0	0	0	5,297	0	5,297	0	10/18/2023	
98980L-10-1	ZOOM COMMUNICATIONS CL A ORD		369.000	31,841	86,290	31,841	29,882	0	0	0	1,959	0	1,959	0	11/19/2025	
989817-10-1	ZUMIEZ ORD		45.000	1,172	26,050	1,172	7,844	0	0	0	993	0	993	0	12/16/2019	
98983L-10-8	ZURN ELKAY WATER SOLUTIONS ORD		260.000	12,087	46,490	12,087	3,819	0	99	0	2,389	0	2,389	0	10/09/2018	
G0084H-10-1	ADIENT ORD		200.000	3,834	19,170	3,834	6,680	0	0	0	388	0	388	0	10/09/2018	
G01767-10-5	ALKERMES ORD		310.000	8,674	27,980	8,674	5,753	0	0	0	(242)	0	(242)	0	03/24/2021	
G0250X-10-7	AMCOR ORD		2,492.000	20,783	8,340	20,783	21,428	0	1,231	0	(1,321)	0	(1,321)	0	10/20/2020	
G02602-10-3	AMDOCS ORD		105.000	8,454	80,510	8,454	6,615	55	216	0	(486)	0	(486)	0	10/09/2018	
G0260P-10-2	AMER SPORTS ORD		210.000	7,844	37,350	7,844	7,370	0	0	0	473	0	473	0	11/19/2025	
G0378L-10-0	ANGLOGOLD ORD		599.000	51,083	85,280	51,083	49,498	0	545	0	1,585	0	1,585	0	11/19/2025	
G037AX-10-1	AMBARELLA ORD		75.000	5,313	70,840	5,313	3,270	0	0	0	(143)	0	(143)	0	03/19/2019	
G0403H-10-8	ACN CL A ORD		255.000	89,984	352,880	89,984	12,498	0	742	0	(1,601)	0	(1,601)	0	04/02/2012	
G0450A-10-5	ARCH CAPITAL GROUP ORD		220.000	21,102	95,920	21,102	5,826	0	0	0	785	0	785	0	06/22/2018	
G0585R-10-6	ASSURED GUARANTY ORD		70.000	6,291	89,870	6,291	2,991	0	95	0	(10)	0	(10)	0	10/09/2018	
G0692U-10-9	AXIS CAPITAL HOLDINGS ORD		80.000	8,567	107,090	8,567	4,211	35	141	0	1,478	0	1,478	0	11/27/2017	
G1110E-10-7	BIOHAVEN ORD		45.000	508	11,290	508	490	0	0	0	(1,173)	0	(1,173)	0	09/26/2022	
G1151C-10-1	ACCENTURE CL A ORD		851.000	228,323	268,300	228,323	74,266	0	4,243	0	(54,336)	0	(54,336)	0	11/19/2025	
G1890L-10-7	CAPRI HOLDINGS LTD.		325.000	7,930	24,400	7,930	4,112	0	0	0	1,086	0	1,086	0	04/17/2020	
G25457-10-5	CREDO TECHNOLOGY GROUP HOLDING ORD		175.000	25,181	143,890	25,181	6,148	0	0	0	13,419	0	13,419	0	08/21/2024	
G25508-10-5	CRH PUBLIC LIMITED ORD		670.000	83,616	124,800	83,616	64,779	0	740	0	18,837	0	18,837	0	05/20/2025	
G29183-10-3	EATON ORD		493.000	157,025	318,510	157,025	25,380	0	2,051	0	(6,586)	0	(6,586)	0	12/03/2012	
G3265R-10-7	APTIV ORD		250.000	19,023	76,090	19,023	19,143	0	0	0	3,903	0	3,903	0	10/09/2018	
G3323L-10-0	FABRINET ORD		80.000	36,422	455,280	36,422	3,526	0	0	0	18,832	0	18,832	0	10/09/2018	
G36738-10-5	FRESH DEL MONTE PRODUCE ORD		70.000	2,494	35,630	2,494	1,886	0	84	0	169	0	169	0	06/28/2019	
G3730V-10-5	FTAI AVIATION ORD		137.000	26,968	196,850	26,968	15,970	0	171	0	7,235	0	7,235	0	08/21/2024	
G3922B-10-7	GENPACT ORD		365.000	17,075	46,780	17,075	10,324	0	248	0	1,398	0	1,398	0	08/28/2017	
G39387-10-8	GLOBALFOUNDRIES ORD		107.000	3,736	34,920	3,736	5,810	0	0	0	(855)	0	(855)	0	05/15/2024	
G4253H-10-1	JAMES HARDIE ORD		20.000	415	20,750	415	709	0	529	0	(510)	0	(510)	0	09/28/2021	
G4388N-10-6	HELEN OF TROY ORD		25.000	531	21,250	531	3,107	0	0	0	(965)	0	(965)	0	10/09/2018	
G4740B-10-5	ICHR HOLDINGS ORD		55.000	1,014	18,430	1,014	1,300	0	0	0	(758)	0	(758)	0	06/28/2019	
G4863A-10-8	BRIGHTSTAR LOTTERY ORD		210.000	3,251	15,480	3,251	3,715	0	802	0	(458)	0	(458)	0	10/09/2018	
G4918T-10-8	INVESCO ORD		100.000	2,627	26,270	2,627	1,709	0	84	0	879	0	879	0	10/09/2018	
G50871-10-5	JAZZ PHARMACEUTICALS ORD		125.000	21,250	170,000	21,250	13,880	0	0	0	5,856	0	5,856	0	04/17/2020	
G51502-10-5	JOHNSON CONTROLS INTERNATIONAL ORD		884.004	105,859	119,750	105,859	15,938	354	1,335	0	36,085	0	36,085	0	09/07/2016	
G54950-10-3	LINDE ORD		558.000	237,926	426,390	237,926	175,458	0	3,348	0	4,308	0	4,308	0	03/23/2023	
G5509L-10-1	LIVANOVA ORD		70.000	4,307	61,530	4,307	3,814	0	0	0	1,065	0	1,065	0	12/21/2022	

E13.34

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	Fair Value		8	Dividends			Change in Book/Adjusted Carrying Value				16	17
					6	7		9	10	11	12	13	14	15		
CUSIP Identification	Description	Restricted Asset Code	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/(Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Date Acquired	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
65960L-10-3	MEDTRONIC ORD		1,328,000	127,568	96.060	127,568	93,126	943	3,745	0	21,487	0	21,487	0	09/21/2015	
661188-10-1	LIBERTY GLOBAL CL A ORD		231,000	2,573	11.140	2,573	2,431	0	0	0	(374)	0	(374)	0	08/21/2024	
661188-12-7	LIBERTY GLOBAL CL C ORD		239,000	2,639	11.040	2,639	2,632	0	0	0	(502)	0	(502)	0	08/21/2024	
665163-10-0	JOBY AVIATION CL A ORD		375,000	4,950	13.200	4,950	1,875	0	0	0	1,901	0	1,901	0	07/12/2023	
665773-10-6	NORDIC AMERICAN TANKERS ORD		330,000	1,135	3.440	1,135	1,287	0	132	0	310	0	310	0	10/15/2019	
666721-10-4	NORWEGIAN CRUISE LINE HOLDINGS ORD		560,000	12,499	22.320	12,499	10,018	0	0	0	(1,910)	0	(1,910)	0	03/24/2021	
66674U-10-8	NOVOOCURE ORD		288,000	3,724	12.930	3,724	4,300	0	0	0	(4,859)	0	(4,859)	0	10/18/2023	
66683N-10-3	NU HOLDINGS CL A ORD		4,434,000	74,225	16.740	74,225	43,726	0	0	0	28,289	0	28,289	0	08/21/2024	
66700G-10-7	NVENT ELECTRIC ORD		355,000	36,199	101.970	36,199	9,457	0	284	0	12,003	0	12,003	0	10/09/2020	
66301W-10-8	PARAGON OFFSHORE PLC		5,000	0	0.000	0	0	0	0	0	0	0	0	0	08/04/2014	
G72800-10-8	PROTHENA ORD		70,000	669	9.550	669	911	0	0	0	(301)	0	(301)	0	12/16/2019	
G7496G-10-3	RENAISSANCE ORD		95,000	26,710	281.160	26,710	11,649	0	152	0	3,073	0	3,073	0	06/22/2018	
G76279-10-1	ROIIVANT SCIENCES ORD		1,297,000	28,145	21.700	28,145	13,649	0	0	0	12,801	0	12,801	0	12/21/2023	
G7709Q-10-4	ROYALTY PHARMA CL A ORD		440,000	17,002	38.640	17,002	11,730	0	387	0	5,777	0	5,777	0	05/12/2022	
G7S00T-10-4	PENTAIR ORD		320,000	33,325	104.140	33,325	13,350	0	320	0	1,120	0	1,120	0	10/09/2018	
G81276-10-0	SIGNET JEWELERS ORD		95,000	7,874	82.880	7,874	8,880	0	82,880	0	206	0	206	0	10/09/2018	
G8192H-10-6	SIRIUSPOINT ORD		185,000	4,050	21.890	4,050	1,787	0	0	0	1,018	0	1,018	0	08/14/2019	
G8267P-10-8	SMURFIT WESTROCK ORD		727,000	28,113	38.670	28,113	29,304	0	920	0	(7,965)	0	(7,965)	0	05/20/2025	
G8473T-10-0	STERIS ORD		135,000	34,225	253.520	34,225	18,170	0	324	0	6,475	0	6,475	0	10/18/2023	
G85158-10-6	STONECO CL A ORD		360,000	5,324	14.790	5,324	4,305	0	0	0	2,455	0	2,455	0	08/10/2022	
G87110-10-5	TECHNIPFMC ORD		591,000	26,335	44.560	26,335	17,253	0	118	0	9,231	0	9,231	0	12/31/2024	
G8994E-10-3	TRANE TECHNOLOGIES ORD		323,000	125,712	389.200	125,712	9,435	0	1,214	0	6,412	0	6,412	0	12/17/2010	
G9001E-10-2	LIBERTY LATIN AMERICA CL A ORD		5,000	37	7.390	37	47	0	0	0	5	0	5	0	08/14/2019	
G9001E-12-8	LIBERTY LATIN AMERICA CL C ORD		301,000	2,245	7.460	2,245	2,499	0	0	0	337	0	337	0	10/01/2020	
G9087Q-10-2	TRONOX HOLDINGS ORD		250,000	1,043	4.170	1,043	3,769	13	75	0	(1,475)	0	(1,475)	0	04/22/2019	
G9456A-10-0	GOLAR LNG ORD		137,000	5,098	37.210	5,098	5,778	0	137	0	(700)	0	(700)	0	12/31/2024	
G9618E-10-7	WHITE MOUNTAINS INSURANCE ORD		5,000	10,390	2,078.030	10,390	4,312	0	5	0	665	0	665	0	06/23/2017	
G96629-10-3	WILLIS TOWERS WATSON ORD		127,000	41,732	328.600	41,732	14,160	117	462	0	1,951	0	1,951	0	02/09/2016	
G98239-10-9	XP CL A ORD		450,000	7,367	16.370	7,367	10,504	0	81	0	2,034	0	2,034	0	07/12/2023	
H00501-10-8	AEBI SCHMIDT HOLDING ORD		78,000	987	12.650	987	1,104	0	4	0	(117)	0	(117)	0	10/15/2019	
H11356-10-4	BUNGE GLOBAL ORD		35,000	3,118	89.080	3,118	2,447	0	396	0	396	0	396	0	10/09/2018	
H1467J-10-4	CHUBB ORD		376,999	117,669	312.120	117,669	22,367	366	1,418	0	13,504	0	13,504	0	02/09/2016	
H17182-10-8	CRISPR THERAPEUTICS ORD		115,000	6,031	52.440	6,031	7,571	0	0	0	(1,541)	0	(1,541)	0	07/21/2025	
H2906T-10-9	GARMIN ORD		115,000	23,328	202.850	23,328	7,413	0	397	0	(392)	0	(392)	0	10/09/2018	
H5919C-10-4	ON HOLDING CL A ORD		309,000	14,362	46.480	14,362	16,145	0	0	0	(1,783)	0	(1,783)	0	07/21/2025	
H8817H-10-0	TRANSOCEAN ORD		1,008,000	4,163	4.130	4,163	5,043	0	0	0	383	0	383	0	08/21/2024	
L44385-10-9	GLOBANT ORD		30,000	1,961	65.370	1,961	4,778	0	0	0	(4,472)	0	(4,472)	0	07/16/2020	
L8681T-10-2	SPOTIFY TECHNOLOGY ORD		191,000	110,916	580.710	110,916	28,069	0	0	0	25,466	0	25,466	0	10/18/2023	
N01045-20-7	AFFIMED N.V.		9,000	0	0.000	0	26	0	0	0	(11)	0	(11)	0	03/24/2021	
N14506-10-4	ELASTIC ORD		45,000	3,395	75.440	3,395	3,830	0	0	0	(1,064)	0	(1,064)	0	10/15/2019	
N63745-10-0	LYONDELLBASELL INDUSTRIES CL A ORD		461,000	19,961	43.300	19,961	24,428	0	2,512	0	(14,277)	0	(14,277)	0	09/19/2012	
N72482-20-6	GIAGEN N.V.		282,000	12,682	44.970	12,682	11,222	0	60	0	(236)	0	(236)	0	12/21/2022	
V7780T-10-3	ROYAL CARIBBEAN GROUP ORD		235,000	65,546	278.920	65,546	19,690	235	717	0	11,334	0	11,334	0	03/24/2021	
Y2065G-12-1	DHT HOLDINGS ORD		255,000	3,114	12.210	3,114	1,836	0	189	0	745	0	745	0	10/15/2019	
Y2573F-10-2	FLEX ORD		524,000	31,660	60.420	31,660	30,704	0	0	0	956	0	956	0	11/19/2025	
Y41053-10-2	INTERNATIONAL SEAWAYS ORD		55,000	2,670	48.550	2,670	1,368	0	161	0	694	0	694	0	10/15/2019	

E13.35

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	Fair Value		8	Dividends			Change in Book/Adjusted Carrying Value				16	17
					6	7		9	10	11	12	13	14	15		
CUSIP Identification	Description	Restricted Asset Code	Number of Shares	Book/Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Date Acquired	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
Y95308-10-5	WAVE LIFE SCIENCES ORD		80.000	1,360		17,000	1,360	459	0	0	0	0	370	0	12/16/2019	
5019999999. Subtotal - common stock - industrial and miscellaneous (unaffiliated) publicly traded				78,825,274	XXX	78,825,274	20,954,482	41,914	899,600	0	11,342,312	(11)	11,342,322	0	XXX	XXX
000000-00-0	FEDERAL HOME LOAN BANKS	RF	24,470.000	2,447,000	100.000	2,447,000	2,447,000	0	203,938	0	0	0	0	0	04/14/2025	
62989*-10-5	NAMIC INSURANCE COMPANY, INC.		4,620.000	1,912,218	413.900	1,912,218	231,000	0	0	0	99,284	0	99,284	0	03/11/1987	
5029999999. Subtotal - common stock - industrial and miscellaneous (unaffiliated) other				4,359,218	XXX	4,359,218	2,678,000	0	203,938	0	99,284	0	99,284	0	XXX	XXX
5109999999. Total - common stock - industrial and miscellaneous (unaffiliated)				83,184,492	XXX	83,184,492	23,632,482	41,914	1,103,538	0	11,441,596	(11)	11,441,606	0	XXX	XXX
5409999999. Total - common stocks - mutual funds				0	XXX	0	0	0	0	0	0	0	0	0	XXX	XXX
5609999999. Total - common stocks - unit investment trusts				0	XXX	0	0	0	0	0	0	0	0	0	XXX	XXX
5809999999. Total - common stocks - closed-end funds				0	XXX	0	0	0	0	0	0	0	0	0	XXX	XXX
21057*-10-8	CONSUMERS INSURANCE USA, INC.		1,000.000	47,766,133	47,766.133	47,766,133	42,198,599	0	0	0	5,194,667	0	5,194,667	0	09/30/2015	
59478*-10-9	MICO INSURANCE COMPANY		563.000	40,492,125	71,922.069	40,492,125	25,155,266	0	0	0	2,634,396	0	2,634,396	0	11/05/1997	
62006*-10-2	MOTORISTS SERVICE CORP		2.000	0	0.000	0	24,155,333	0	0	0	0	0	0	0	12/31/1985	
62007*-10-3	MOTORISTS COMMERCIAL MUTUAL INSURANCE CO		1,000.000	350,019,558	350,019.558	350,019,558	207,918,947	0	0	0	35,829,823	0	35,829,823	0	12/30/2021	
5929999999. Subtotal - common stock - parent, subsidiaries and affiliates other				438,277,816	XXX	438,277,816	299,428,145	0	0	0	43,658,886	0	43,658,886	0	XXX	XXX
5979999999. Total - common stocks - parent, subsidiaries and affiliates				438,277,816	XXX	438,277,816	299,428,145	0	0	0	43,658,886	0	43,658,886	0	XXX	XXX
5989999999 - Total common stocks				521,462,308	XXX	521,462,308	323,060,627	41,914	1,103,538	0	55,100,481	(11)	55,100,492	0	XXX	XXX
5999999999 - Total preferred and common stocks				521,462,308	XXX	521,462,308	323,060,627	41,914	1,103,538	0	55,100,481	(11)	55,100,492	0	XXX	XXX

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:
 Number
 1A 1A ..\$ 0 1B ..\$ 0 1C ..\$ 0 1D ..\$ 0 1E ..\$ 0 1F ..\$ 0 1G ..\$ 0
 1B 2A ..\$ 0 2B ..\$ 0 2C ..\$ 0
 1C 3A ..\$ 0 3B ..\$ 0 3C ..\$ 0
 1D 4A ..\$ 0 4B ..\$ 0 4C ..\$ 0
 1E 5A ..\$ 0 5B ..\$ 0 5C ..\$ 0
 1F 6 ..\$ 0

E1336

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE 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
262061-VC-5	DRIPPING SPRINGS TEX INDPST SCH DIST	07/16/2025	RAYMOND JAMES & ASSOCIATES		2,049,720	2,000,000	0
304765-KP-4	FAIRFIELD TEX INDPST SCH DIST	08/20/2025	FTN FINANCIAL		1,024,930	1,000,000	0
513174-03-9	LAMAR TEX CONS INDPST SCH DIST	04/08/2025	PERSHING DIV OF DLJ SEC LNDING		1,039,380	1,000,000	7,875
68587F-BE-3	OREGON ED DIST S FULL FAITH & CR PENSION	04/03/2025	MORGAN STANLEY & COMPANY		818,780	1,000,000	6,154
756843-M8-8	RED OAK TEX INDPST SCH DIST	07/16/2025	BAIRD, ROBERT W., & COMPANY IN		1,024,810	1,000,000	1,604
796116-UM-1	SAN ANGELO TEX INDPST SCH DIST	07/11/2025	PERSHING DIV OF DLJ SEC LNDING		1,028,660	1,000,000	0
932493-MX-4	WALLER TEX INDPST SCH DIST	07/10/2025	Jefferies		1,027,900	1,000,000	0
0049999999 Subtotal - issuer credit obligations - municipal bonds - general obligations (direct and guaranteed)					8,014,180	8,000,000	15,634
010268-EJ-5	ALABAMA FED AID HWY FIN AUTH SPL OBLIG R	04/14/2025	CITIGROUP GLOBAL MARKETS INC.		295,382	295,000	724
017357-V2-7	ALLEGHENY CNTY PA SAN AUTH SWR REV	10/01/2025	J P MORGAN SECURITIES		1,052,520	1,000,000	0
04780M-3D-9	ATLANTA GA ARPT REV	09/11/2025	J P MORGAN SECURITIES		1,059,080	1,000,000	0
167593-4T-6	CHICAGO ILL O HARE INTL ARPT REV	04/23/2025	TRUIST SECURITIES, INC.		1,032,660	1,000,000	17,264
196632-8C-0	COLORADO SPRINGS COLO UTILS REV	08/19/2025	Jefferies		1,032,670	1,000,000	0
23503C-GJ-0	DALLAS FORT WORTH TEX INTL ARPT REV	10/28/2025	Various		3,457,743	3,250,000	4,125
41754M-DS-9	HARVEST-MONROVIA WTR SWR & FIRE PROTIN AU	04/03/2025	STIFEL NICOLAUS & COMPANY		987,010	1,000,000	0
429326-WJ-1	HIDALGO CNTY TEX	07/29/2025	STIFEL NICOLAUS & COMPANY		987,740	1,000,000	0
442349-JU-1	HOUSTON TEX ARPT SYS REV	07/25/2025	WELLS FARGO BANK, N.A./SIG		1,276,675	1,250,000	0
47770V-CV-0	JOBSCHIO BEVERAGE SYS OHIO STATEWIDE LIQUOR PROFIT	11/20/2025	Various		938,324	970,000	0
56042S-FC-9	MAINE HEALTH & HIGHER EDL FACS AUTH REV	05/01/2025	RAYMOND JAMES & ASSOCIATES		1,036,510	1,000,000	0
593340-AB-8	MIAMI DADE COUNTY FLORIDA	04/08/2025	MORGAN STANLEY & COMPANY		1,025,970	1,000,000	4,278
593340-NX-8	MIAMI-DADE CNTY FLA WTR & SWR REV	08/20/2025	GOLDMAN		1,025,700	1,000,000	20,417
64613C-GH-5	NEW JERSEY ST TRANSN TR FD AUTH	04/08/2025	FTN FINANCIAL		1,026,650	1,000,000	17,063
64613C-GK-8	NEW JERSEY ST TRANSN TR FD AUTH	07/30/2025	Jefferies		1,013,970	1,000,000	6,708
646140-CK-7	NEW JERSEY ST TPK AUTH TPK REV	03/31/2025	PERSHING DIV OF DLJ SEC LNDING		893,300	1,000,000	9,323
682832-GC-8	ONONDAGA N Y CIVIC DEV CORP REV	03/27/2025	J P MORGAN SECURITIES		787,180	1,000,000	8,996
68450L-JO-9	ORANGE CNTY FLA HEALTH FACS AUTH REV	07/23/2025	PERSHING DIV OF DLJ SEC LNDING		993,840	1,000,000	16,479
709225-QR-0	PENNSYLVANIA ST TPK COMM TPK REV	08/28/2025	PERSHING DIV OF DLJ SEC LNDING		1,027,800	1,000,000	0
735389-2S-6	PORT SEATTLE WASH REV	08/28/2025	MORGAN STANLEY & COMPANY		1,016,180	1,000,000	8,458
76219M-FX-1	RHODE ISLAND HEALTH AND EDUCATIONAL BUIL	09/26/2025	OPPENHEIMER & CO. INC.		1,281,563	1,250,000	0
800766-PZ-4	SANGAMON CNTY ILL SCH DIST NO 186 SPRING	04/01/2025	STIFEL NICOLAUS & COMPANY		1,057,130	1,000,000	0
89602R-NM-3	TRIBOROUGH BRDG & TUNL AUTH N Y REVS	08/18/2025	PERSHING DIV OF DLJ SEC LNDING		1,027,830	1,000,000	0
975784-AW-9	WINTER GARDEN FLA WTR & WATEWATER REV	04/28/2025	FTN FINANCIAL		1,042,610	1,000,000	0
0059999999 Subtotal - issuer credit obligations - municipal bonds - special revenue					26,376,036	26,015,000	113,835
00287Y-DZ-9	ABBVIE INC	04/17/2025	GOLDMAN		1,013,340	1,000,000	7,448
004961-AA-6	ACRISURE LLC	09/09/2025	BOFA SECURITIES INC.		97,953	95,000	1,425
00751Y-AK-2	ADVANCE AUTO PARTS INC	07/29/2025	Various		311,235	310,000	0
00766T-AE-0	AECOM	07/15/2025	BOFA SECURITIES INC.		175,000	175,000	0
01330A-AA-4	ALBION FINANCING 1 SARL	07/29/2025	BARCLAYS CAPITAL INC		238,052	230,000	3,086
01883L-AE-3	ALLIANT HOLDINGS INTERMEDIATE LLC	04/29/2025	SUMRIDGE PARTNERS LLC		55,622	55,000	155
02352B-AA-3	AMENTUM HOLDINGS INC	03/27/2025	JANE STREET EXECUTION SERVICES LLC		94,551	95,000	1,091
02406P-BC-3	AMERICAN AXLE & MANUFACTURING INC	09/19/2025	CHASE SECURITIES INC		135,019	135,000	0
02406P-BD-1	AMERICAN AXLE & MANUFACTURING INC	09/19/2025	Various		161,319	160,000	0
025816-EH-8	AMERICAN EXPRESS CO	07/28/2025	Citigroup (SSB)		1,552,395	1,500,000	22,196
025816-EM-7	AMERICAN EXPRESS CO	12/09/2025	MORGAN STANLEY & COMPANY		1,973,160	2,000,000	12,277
030727-AB-7	AMERITEX HOLDCO INTERMEDIATE LLC	07/22/2025	Various		232,194	230,000	0
032177-AK-3	AMSTED INDUSTRIES INC	02/20/2025	Various		220,495	220,000	0
039524-AA-1	ARCHES BUYER INC	03/27/2025	JEFFERIES & COMPANY INC		194,250	210,000	2,901
053773-BJ-5	AVIS BUDGET CAR RENTAL LLC	12/17/2025	MARKETAXESS CORPORATION		36,352	35,000	1,227
05464C-AC-5	AXON ENTERPRISE INC	03/05/2025	CHASE SECURITIES INC		90,000	90,000	0
06418G-AU-1	BANK OF NOVA SCOTIA	09/08/2025	SCOTIA CAPITAL (USA) INC.		1,000,000	1,000,000	0
12008R-AS-6	BUILDERS FIRSTSOURCE INC	07/29/2025	JANE STREET EXECUTION SERVICES LLC		234,943	230,000	6,069
127190-AE-6	CACI INTERNATIONAL INC	05/21/2025	CHASE SECURITIES INC		110,000	110,000	0
13607Q-FE-7	CANADIAN IMPERIAL BANK OF COMMERCE	09/02/2025	BANC OF AMERICA/FIXED INCOME		1,000,000	1,000,000	0
14071L-AA-6	CAPSTONE COPPER CORP	03/20/2025	Various		232,225	230,000	0
143658-CA-8	CARNIVAL CORP	12/17/2025	MARKETAXESS CORPORATION		297,189	290,000	7,041
15089Q-BA-1	CELANESE US HOLDINGS LLC	12/17/2025	MARKETAXESS CORPORATION		296,199	300,000	3,544
163851-AF-5	CHEMOURS CO	08/19/2025	BOFA SECURITIES INC.		272,888	285,000	4,130
172967-QA-2	CITIGROUP INC	06/03/2025	RBC CAPITAL MARKETS		999,400	1,000,000	3,714
17888H-AB-9	CIVITAS RESOURCES INC	07/24/2025	CHASE SECURITIES INC		186,388	185,000	1,079
185899-AP-6	CLEVELAND-CLIFFS INC	12/17/2025	JANE STREET EXECUTION SERVICES LLC		71,663	70,000	1,266
18972E-AD-7	CLYDESDALE ACQUISITION HOLDINGS INC	12/17/2025	Various		311,942	310,000	827
201723-AV-5	COMMERCIAL METALS CO	11/12/2025	CHASE SECURITIES INC		260,000	260,000	0
20268J-BE-2	COMMONSPIRIT HEALTH	10/17/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.		1,000,000	1,000,000	0
20600D-AA-1	CONCENTRA ESCROW ISSUER CORP	07/29/2025	CHASE SECURITIES INC		236,077	230,000	659

E14

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
21873S-AB-4	COREWEAVE INC	05/28/2025	CHASE SECURITIES INC		230,450	230,000	62
219207-AD-9	CORNELL UNIVERSITY	11/17/2025	GOLDMAN		1,000,000	1,000,000	0
23918K-AW-8	DAVITA INC	12/17/2025	WELLS FARGO SECURITIES, LLC		51,836	50,000	1,022
24665F-AD-4	DELEK LOGISTICS PARTNERS LP	03/27/2025	JANE STREET EXECUTION SERVICES LLC		67,671	65,000	202
254945-AA-6	DIRECTV FINANCING LLC	09/17/2025	Goldman, Sachs & Co.		223,100	230,000	0
27864Z-AW-3	EBAY INC	04/09/2025	MORGAN STANLEY & COMPANY		892,600	1,000,000	2,175
29082K-AA-3	EMBECTA CORP	04/29/2025	WELLS FARGO SECURITIES, LLC		49,412	55,000	573
29103C-AA-6	EMRLD BORROWER LP	03/27/2025	CHASE SECURITIES INC		35,306	35,000	663
29446M-AM-4	EQUINOR ASA	11/06/2025	Citigroup (SSB)		1,013,930	1,000,000	8,875
303250-AG-9	FAIR ISAAC CORP	05/08/2025	BOFA SECURITIES INC.		55,000	55,000	0
31659A-AA-4	FIESTA PURCHASER INC	03/27/2025	CHASE SECURITIES INC		31,275	30,000	177
316773-DL-1	FIFTH THIRD BANCORP	12/09/2025	BANC OF AMERICA/FIXED INCOME		1,048,680	1,000,000	20,491
34960P-AH-4	FTAI AVIATION INVESTORS LLC	12/17/2025	Goldman, Sachs & Co.		60,453	60,000	617
35137L-AL-9	FOX CORP	04/16/2025	BANC OF AMERICA/FIXED INCOME		1,165,313	1,250,000	1,094
366504-AA-6	GARRETT MOTION HOLDINGS INC	12/17/2025	CHASE SECURITIES INC		195,784	185,000	717
37230J-AB-8	GENMAB A/S	11/18/2025	MORGAN STANLEY AND CO LLC		200,000	200,000	0
37954F-AJ-3	GLOBAL PARTNERS LP	04/29/2025	JANE STREET EXECUTION SERVICES LLC		54,905	55,000	1,103
37960B-AD-7	GLOBAL MEDICAL RESPONSE INC	12/17/2025	Goldman, Sachs & Co.		198,132	190,000	3,464
38141G-C3-6	GOLDMAN SACHS GROUP INC	03/28/2025	MORGAN STANLEY & COMPANY		2,532,775	2,500,000	22,781
382550-BS-9	GOODYEAR TIRE & RUBBER CO	07/31/2025	MORGAN STANLEY AND CO LLC		234,531	230,000	2,413
389375-AP-1	GRAY MEDIA INC	07/23/2025	Various		230,863	230,000	0
42703N-AA-9	HERC HOLDINGS ESCROW INC	05/15/2025	CHASE SECURITIES INC		60,000	60,000	0
42703N-AB-7	HERC HOLDINGS ESCROW INC	05/15/2025	CHASE SECURITIES INC		40,000	40,000	0
42704L-AG-9	HERC HOLDINGS INC	12/17/2025	Various		271,990	260,000	2,151
431318-AY-0	HILCORP ENERGY I LP	03/27/2025	JEFFERIES & COMPANY INC		33,435	35,000	951
431318-AZ-7	HILCORP ENERGY I LP	03/27/2025	JEFFERIES & COMPANY INC		32,899	35,000	990
451102-BZ-9	ICAHN ENTERPRISES LP	03/26/2025	JEFFERIES & COMPANY INC		139,200	145,000	2,791
45688C-AB-3	INGEVITY CORP	03/25/2025	JEFFERIES & COMPANY INC		140,622	150,000	2,341
45784P-AL-5	INSULET CORP	08/13/2025	Goldman, Sachs & Co.		294,975	285,000	7,410
46284V-AL-5	IRON MOUNTAIN INC	03/27/2025	JANE STREET EXECUTION SERVICES LLC		125,093	130,000	1,483
46647P-EV-4	JPMORGAN CHASE & CO	04/03/2025	Citigroup (SSB)		1,530,195	1,500,000	14,992
47077W-AC-2	JANE STREET GROUP LLC	03/25/2025	JEFFERIES & COMPANY INC		113,856	110,000	3,179
47077W-AE-8	JANE STREET GROUP LLC	04/23/2025	CHASE SECURITIES INC		80,313	80,000	0
49461M-AA-8	KINETIK HOLDINGS LP	04/29/2025	JEFFERIES & COMPANY INC		54,081	55,000	1,212
501797-AM-6	BATH & BODY WORKS INC	07/25/2025	BARCLAYS CAPITAL INC		107,100	105,000	532
527298-CM-3	LEVEL 3 FINANCING INC	06/16/2025	Various		259,976	260,000	0
531968-AB-1	LIGHT AND WONDER INTERNATIONAL INC	09/10/2025	CHASE SECURITIES INC		135,075	135,000	0
53219L-AV-1	LIFEPOINT HEALTH INC	04/29/2025	BOFA SECURITIES INC.		143,636	135,000	2,777
571676-AY-1	MARS INC	03/07/2025	BANC OF AMERICA/FIXED INCOME		2,001,300	2,000,000	0
57629W-CW-8	MASSMUTUAL GLOBAL FUNDING II	12/02/2025	US BANCORP INVESTMENTS INC.		880,420	1,000,000	2,325
57665R-AJ-5	MATCH GROUP HOLDINGS II LLC	03/25/2025	BOFA SECURITIES INC.		255,453	260,000	1,666
61747Y-FZ-3	MORGAN STANLEY	09/04/2025	MARKETAXESS CORPORATION		1,033,730	1,000,000	19,903
62886H-BR-1	NCL CORPORATION LTD	12/18/2025	Various		393,585	385,000	9,941
629377-CX-8	NRG ENERGY INC	12/17/2025	MARKETAXESS CORPORATION		107,701	105,000	857
644535-AJ-5	NEW GOLD INC	07/29/2025	Goldman, Sachs & Co.		236,500	230,000	5,798
651229-BD-7	NEWELL BRANDS INC	03/25/2025	JEFFERIES & COMPANY INC		142,457	140,000	283
668444-AT-9	NORTHWESTERN UNIVERSITY	04/07/2025	Wells Fargo Securities, LLC		998,390	1,000,000	3,293
668771-AM-0	GEN DIGITAL INC	12/17/2025	JANE STREET EXECUTION SERVICES LLC		267,043	260,000	3,476
680665-AN-6	OLIN CORP	02/28/2025	CHASE SECURITIES INC		135,000	135,000	0
682691-AM-2	ONEMAIN FINANCE CORP	12/17/2025	MORGAN STANLEY AND CO LLC		60,158	60,000	986
693475-BR-5	PNC FINANCIAL SERVICES GROUP INC	04/07/2025	BANC OF AMERICA/FIXED INCOME		1,024,910	1,000,000	17,986
693475-CE-3	PNC FINANCIAL SERVICES GROUP INC	07/17/2025	PNC CAPITAL MKTS		1,000,000	1,000,000	0
69354N-AD-8	PRA GROUP INC	03/25/2025	MORGAN STANLEY AND CO LLC		55,724	60,000	1,458
69867R-AA-5	PANTHER ESCROW ISSUER LLC	09/09/2025	MORGAN STANLEY AND CO LLC		98,448	95,000	1,598
70932M-AB-3	PENNYMAC FINANCIAL SERVICES INC	03/26/2025	CHASE SECURITIES INC		168,975	180,000	893
70932M-AF-4	PENNYMAC FINANCIAL SERVICES INC	02/04/2025	Various		228,991	230,000	0
737446-AV-6	POST HOLDINGS INC	12/17/2025	JANE STREET EXECUTION SERVICES LLC		121,079	120,000	2,274
74153W-CY-3	PRICOA GLOBAL FUNDING I	08/19/2025	BANC OF AMERICA/FIXED INCOME		2,497,925	2,500,000	0
74843P-AA-8	QUIKRETE HOLDINGS INC	01/31/2025	Various		175,912	175,000	0
75420N-AA-1	RAVEN ACQUISITION HOLDINGS LLC	12/17/2025	Goldman, Sachs & Co.		210,672	205,000	1,292
756109-CT-9	REALTY INCOME CORP	04/01/2025	Wells Fargo Securities, LLC		983,710	1,000,000	0
77311W-AA-9	ROCKET COMPANIES INC	06/05/2025	CHASE SECURITIES INC		275,000	275,000	0
77311W-AB-7	ROCKET COMPANIES INC	06/05/2025	CHASE SECURITIES INC		275,000	275,000	0
77311W-AD-3	ROCKET COMPANIES INC	10/01/2025	CHASE SECURITIES INC		276,235	265,000	3,147
78017D-AQ-1	ROYAL BANK OF CANADA	10/28/2025	RBC CAPITAL MARKETS		1,000,000	1,000,000	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
816196-AV-1	SELECT MEDICAL CORP	03/26/2025	Goldman, Sachs & Co.		68,863	70,000	1,385
824348-BV-7	SHERWIN-WILLIAMS CO	07/29/2025	J P MORGAN SECURITIES		1,997,820	2,000,000	0
82453A-AB-3	SHIFT4 PAYMENTS LLC	07/31/2025	Various		201,395	195,000	5,825
83304A-AM-8	SNAP INC	08/07/2025	CHASE SECURITIES INC		230,000	230,000	0
83600W-AE-9	SOTERA HEALTH HOLDINGS LLC	03/27/2025	CHASE SECURITIES INC		30,825	30,000	719
861932-AA-9	STONEPEAK NILE PARENT LLC	08/13/2025	STIFEL NICOLAUS AND COMPANY		299,963	285,000	10,102
86614J-AA-3	SUMMIT MIDSTREAM HOLDINGS LLC	07/29/2025	MARKETAXESS CORPORATION		235,069	230,000	9,092
86765K-AG-4	SUNOCO LP	12/17/2025	Various		299,524	300,000	1,909
87422V-AM-0	TALEN ENERGY SUPPLY LLC	10/10/2025	CHASE SECURITIES INC		285,000	285,000	0
880349-AU-9	TENNECO LLC	12/17/2025	UMB Bank		236,011	235,000	6,423
880779-BB-8	TEREX CORP	03/25/2025	JANE STREET EXECUTION SERVICES LLC		107,828	110,000	3,208
886320-AE-3	CLOUD SOFTWARE GROUP INC	12/17/2025	JANE STREET EXECUTION SERVICES LLC		90,854	90,000	1,268
893647-BY-2	TRANSDIGM INC	12/17/2025	MORGAN STANLEY AND CO LLC		301,912	295,000	940
893647-BZ-9	TRANSDIGM INC	08/13/2025	Goldman, Sachs & Co.		75,000	75,000	0
91159H-JR-2	US BANCORP	07/08/2025	US BANCORP INVESTMENTS INC.		2,569,525	2,500,000	65,455
922966-AC-0	VENTURE GLOBAL PLAQUEMINES LNG LLC	06/30/2025	RBC CAPITAL MARKETS LLC		145,000	145,000	0
92332Y-AB-7	VENTURE GLOBAL LNG INC	03/27/2025	BOFA SECURITIES INC.		71,050	70,000	1,905
92332Y-AE-1	VENTURE GLOBAL LNG INC	03/27/2025	JEFFERIES & COMPANY INC		78,842	80,000	1,136
925283-AA-1	VERSANT MEDIA GROUP INC	12/17/2025	Various		291,863	285,000	2,548
928668-BF-8	VOLKSWAGEN GROUP OF AMERICA FINANCE LLC	01/22/2025	GOLDMAN		916,720	1,000,000	7,292
92921E-AA-0	VOYAGER PARENT LLC	05/08/2025	DEUTSCHE BANK SECURITIES INC		230,000	230,000	0
94107J-AC-7	WASTE PRO USA INC	04/29/2025	JEFFERIES & COMPANY INC		138,416	135,000	2,599
96949V-AN-3	WILLIAMS SCOTSMAN INC	03/12/2025	CHASE SECURITIES INC		45,075	45,000	0
982911-AA-7	WULF COMPUTE LLC	11/10/2025	Various		290,844	285,000	348
983133-AA-7	WYNN RESORTS FINANCE LLC	03/27/2025	BOFA SECURITIES INC.		28,944	30,000	756
983133-AD-1	WYNN RESORTS FINANCE LLC	03/27/2025	BOFA SECURITIES INC.		29,409	30,000	68
0089999999. Subtotal - issuer credit obligations - corporate bonds (unaffiliated)					50,424,372	50,430,000	387,520
0489999999. Total - issuer credit obligations (unaffiliated)					84,814,588	84,445,000	516,989
0499999999. Total - issuer credit obligations (affiliated)					0	0	0
0509999997. Total - issuer credit obligations - Part 3					84,814,588	84,445,000	516,989
0509999998. Total - issuer credit obligations - Part 5					3,209,684	3,175,000	62,469
0509999999. Total - issuer credit obligations					88,024,272	87,620,000	579,457
38384K-QG-9	GNR 2024-043 F - CMO/RMBS	02/24/2025	NOMURA SECURITIES INTL INC		1,496,724	1,495,089	1,540
38384N-B9-5	GNR 2024-081 FE - CMO/RMBS	03/27/2025	GOLDMAN		1,992,323	1,992,323	3,345
38384X-SB-0	GNR 2024-164 FM - CMO/RMBS	02/07/2025	CANTOR FITZGERALD + CO.		4,753,948	4,762,879	15,785
1019999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency residential mortgage-backed securities - guaranteed (exempt from RBC)					8,242,995	8,250,290	20,669
3132E0-D2-5	FH SD3721 - RMBS	12/03/2025	NOMURA SECURITIES INTL INC		1,662,384	1,646,180	686
3136BU-CB-4	FNR 2024-105 KF - CMO/RMBS	02/20/2025	NOMURA SECURITIES INTL INC		4,910,117	4,900,928	0
3140M7-E5-6	FN BU5555 - RMBS	02/28/2025	J P MORGAN SECURITIES		4,979,035	4,934,318	1,508
3140W0-XH-3	FN FA0679 - RMBS	03/31/2025	Wells Fargo Securities, LLC		2,881,965	2,936,216	0
3140W1-WU-3	FN FA1558 - RMBS	07/22/2025	Wells Fargo Securities, LLC		5,400,944	5,392,901	9,138
3140W3-LW-7	FN FA3040 - RMBS	09/30/2025	Wells Fargo Securities, LLC		1,979,171	1,942,447	0
31427M-RE-3	FH SL0484 - RMBS	03/28/2025	PERSHING DIV OF DLJ SEC LNDING		4,945,629	4,951,432	22,694
1039999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency residential mortgage-backed securities - not/partially guaranteed (not exempt from RBC)					26,759,245	26,704,420	34,026
034935-AA-4	AOIT 254 A1 - RMBS	04/09/2025	J P MORGAN SECURITIES		999,986	1,000,000	6,506
034935-AC-0	AOIT 254 A3 - RMBS	04/09/2025	J P MORGAN SECURITIES		999,986	1,000,000	7,127
10570Q-AE-1	BRAVO 2025-NQMA A1 - RMBS	04/23/2025	BANC OF AMERICA/FIXED INCOME		1,490,180	1,490,193	7,016
12674H-AA-0	COLT 254 A1 - RMBS	04/11/2025	BARCLAYS CAPITAL INC		999,990	1,000,000	2,575
161919-AG-0	CHASE 2411 A5 - RMBS	01/15/2025	J P MORGAN SECURITIES		1,004,844	1,000,000	2,500
17332G-AL-1	CMLTI 251NV1 A11 - RMBS	09/23/2025	Wells Fargo Securities, LLC		1,554,470	1,527,207	5,854
19649G-Q3-9	COLORADO HOUSING AND FINANCE AUTHORITY	07/02/2025	RBC CAPITAL MARKETS		1,047,420	1,000,000	0
20775H-3B-7	CONNECTICUT ST HSG FIN AUTH HSG MTG FIN	03/19/2025	Various		2,566,285	2,500,000	49,194
22757E-AB-4	CROSS 25H3 A1 - RMBS	04/11/2025	GOLDMAN		999,993	1,000,000	2,615
36171D-AE-8	GCAT 251NV1 A5 - RMBS	09/23/2025	BANC OF AMERICA/FIXED INCOME		1,835,642	1,800,546	6,902
36267B-AB-3	GSMB 22GR2 A2 - CMO/RMBS	01/13/2025	GOLDMAN		856,073	1,042,016	1,137
43761J-AB-3	HOMES 2023-NM1 A2 - CMO/RMBS	03/25/2025	Direct		0	0	0
43762D-AC-3	HOMES 25AFC4 A1 - RMBS	11/19/2025	J P MORGAN SECURITIES		1,749,999	1,750,000	6,007
45129Y-50-5	IDAHO HSG & FIN ASSN SINGLE FAMILY MTG R	03/13/2025	FTN FINANCIAL		1,579,935	1,500,000	19,010
45203M-XG-1	ILLINOIS HSG DEV AUTH REV	04/11/2025	RAYMOND JAMES & ASSOCIATES		1,020,580	1,000,000	2,167
641279-F5-8	NEVADA HSG DIV SINGLE FAMILY MTG REV	03/06/2025	J P MORGAN SECURITIES		1,051,820	1,000,000	0
641279-G9-9	NEVADA HSG DIV SINGLE FAMILY MTG REV	07/09/2025	J P MORGAN SECURITIES		1,574,835	1,500,000	0
69382C-AB-2	PMTLT 2025-INV3 A2 - RMBS	03/14/2025	BANC OF AMERICA/FIXED INCOME		1,759,570	1,750,000	5,833
729907-AB-1	PMTLT 251NV5 A2 - RMBS	05/02/2025	BANC OF AMERICA/FIXED INCOME		1,279,582	1,275,000	2,763

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE 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
73015D-AC-5	PMTLT 251N4 A3 - RMBS	08/08/2025	Wells Fargo Securities, LLC		2,370,962	2,372,259	3,624
73015F-AA-4	PMTLT 251N7 A1 - RMBS	07/11/2025	GOLDMAN		2,015,313	2,000,000	5,667
73015K-AB-1	PMTLT 251N2 A2 - RMBS	12/03/2025	BANC OF AMERICA/FIXED INCOME		1,766,680	1,750,000	2,941
75023X-AF-9	RMCT 25J2 A4 - RMBS	06/06/2025	Wells Fargo Securities, LLC		997,969	1,000,000	4,000
75023X-BP-6	RMCT 25J2 A25 - RMBS	06/06/2025	Wells Fargo Securities, LLC		2,999,968	3,000,000	0
75409Y-AA-2	RATE 25J2 A1 - RMBS	11/21/2025	Deutsche Bank Securities Inc		1,202,483	1,184,530	4,541
75410C-AA-7	RATE 25J1 A1 - RMBS	02/19/2025	Wells Fargo Securities, LLC		2,982,438	2,975,000	11,900
76221S-JP-7	RHODE ISLAND HSG & MTG FIN CORP	07/08/2025	FTN FINANCIAL		2,663,558	2,550,000	35,217
76221S-MA-6	RHODE ISLAND HSG & MTG FIN CORP	07/17/2025	J P MORGAN SECURITIES		1,313,425	1,250,000	0
817370-AB-5	SEMT 253 A2 - RMBS	03/07/2025	BANC OF AMERICA/FIXED INCOME		1,238,086	1,250,000	2,483
81748U-AA-8	SEMT 25S2 A1 - RMBS	11/07/2025	BANC OF AMERICA/FIXED INCOME		935,156	1,000,000	1,444
81749M-AA-5	SEMT 254 A1 - RMBS	04/16/2025	Wells Fargo Securities, LLC		1,504,219	1,500,000	7,000
81749T-AD-4	SEMT 25S1 A4 - RMBS	05/15/2025	BANC OF AMERICA/FIXED INCOME		1,948,847	2,250,000	3,438
89190K-AA-6	TPMT 251 A1A - RMBS	06/23/2025	BANC OF AMERICA/FIXED INCOME		995,534	1,000,000	3,828
924190-C4-1	VERMONT HSG FIN AGY	03/11/2025	BAIRD, ROBERT W., & COMPANY IN		1,042,660	1,000,000	22,743
1059999999	Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency residential mortgage-backed securities (unaffiliated)				50,348,500	50,216,752	236,032
00112H-AA-5	ACREC 25FL3 A - CMBS	01/10/2025	J P MORGAN SECURITIES		1,496,250	1,500,000	0
55287H-AA-8	MF1 25FL17 A - CMBS	01/24/2025	MORGAN STANLEY & COMPANY		2,992,500	3,000,000	0
629174-AB-9	MINL 2025-1 B - CMBS	11/18/2025	GOLDMAN		999,727	1,000,000	0
85520C-AA-3	STAR 25SFR5 A - CMBS	01/08/2025	NOMURA SECURITIES/FIXED INCOME		1,000,000	1,000,000	0
1079999999	Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency commercial mortgage-backed securities (unaffiliated)				6,488,477	6,500,000	0
05556K-AA-0	BCRED BSL STATIC CLO 2025-1 LTD. - CDO	05/08/2025	MORGAN STANLEY & COMPANY		3,500,000	3,500,000	0
05686C-AA-1	BCC 251 A1 - CDO	01/27/2025	MIZUHO SECURITIES USA/FIXED INCOME		2,000,000	2,000,000	0
06744N-BO-9	BARDT 1911RR ARR - CDO	01/17/2025	BARCLAYS CAPITAL INC		1,000,000	1,000,000	0
08186E-AL-2	BSP 29R AR - CDO	01/24/2025	J P MORGAN SECURITIES		2,999,996	3,000,000	4
55817D-AA-6	MDPK 71 A1 - CDO	02/11/2025	NOMURA SECURITIES/FIXED INCOME		2,000,000	2,000,000	0
67112R-BC-7	OAKC 3RR AR2 - CDO	04/30/2025	SG AMERICAS SECURITIES, LLC		999,000	1,000,000	1,553
1099999999	Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency - CLOs/CBOs/CDOs (unaffiliated)				12,498,996	12,500,000	1,557
43283C-AB-7	HGVT 251 B - ABS	06/10/2025	Wells Fargo Securities, LLC		999,995	1,000,000	0
43285J-AA-2	HGVT 252 A - ABS	08/05/2025	BANC OF AMERICA/FIXED INCOME		1,249,967	1,250,000	0
55389R-AB-1	MVWOT 252 B - ABS	11/13/2025	BANC OF AMERICA/FIXED INCOME		999,766	1,000,000	0
627924-AA-1	MVWOT 251 A - ABS	04/24/2025	AMHERST PIERPONT SECURITIES		1,099,897	1,100,000	0
627924-AB-9	MVWOT 251 B - ABS	04/24/2025	AMHERST PIERPONT SECURITIES		1,399,671	1,400,000	0
82850F-AA-5	SRFC 253 A - ABS	10/06/2025	Deutsche Bank Securities Inc		999,861	1,000,000	0
92348K-CG-6	VZMT-237C-C - ABS	08/07/2025	RBC CAPITAL MARKETS		1,004,969	1,005,000	3,089
1119999999	Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - other financial asset-backed securities - self-liquidating (unaffiliated)				7,754,025	7,755,000	3,089
209031-AA-1	CNSL 251 A2 - ABS	09/04/2025	BANC OF AMERICA/FIXED INCOME		1,029,766	1,000,000	2,500
30332Y-AJ-0	FI 251 A4 - ABS	10/09/2025	BANC OF AMERICA/FIXED INCOME		999,483	1,000,000	0
30332Y-AL-5	FI 251 A6 - ABS	10/09/2025	BANC OF AMERICA/FIXED INCOME		997,132	1,000,000	0
86613X-AN-5	FIBER 251 A2 - ABS	11/05/2025	MORGAN STANLEY & COMPANY		1,999,986	2,000,000	0
96328G-CS-4	WFLF 253 C - ABS	10/28/2025	MIZUHO SECURITIES USA/FIXED INCOME		999,894	1,000,000	0
1519999999	Subtotal - asset-backed securities - non-financial asset-backed securities - practical expedient - lease-backed securities - practical expedient (unaffiliated)				6,026,261	6,000,000	2,500
86212F-AB-5	STR 251 A2 - ABS	09/25/2025	Citigroup (SSB)		1,749,701	1,750,000	0
1539999999	Subtotal - asset-backed securities - non-financial asset-backed securities - practical expedient - other non-financial asset-backed securities - practical expedient (unaffiliated)				1,749,701	1,750,000	0
23802Y-AA-5	HYPFR 2025-1 A2 - ABS	09/11/2025	Deutsche Bank Securities Inc		2,999,898	3,000,000	0
76134K-AA-2	VOCR 2023-1 A2A - ABS	09/26/2025	BANC OF AMERICA/FIXED INCOME		1,000,000	1,000,000	1,944
80587F-AA-7	SCLGX 2025-1 A2 - ABS	07/08/2025	DEUTSCHE BANK SECURITIES, INC.		1,713,157	1,750,000	0
1719999999	Subtotal - asset-backed securities - non-financial asset-backed securities - full analysis - lease-backed securities - full analysis (unaffiliated)				5,713,055	5,750,000	1,944
1899999999	Total - asset-backed securities (unaffiliated)				125,581,256	125,426,462	299,817
1899999999	Total - asset-backed securities (affiliated)				0	0	0
1909999997	Total - asset-backed securities - Part 3				125,581,256	125,426,462	299,817
1909999998	Total - asset-backed securities - Part 5				12,169,405	12,160,955	16,628
1909999999	Total - asset-backed securities				137,750,661	137,587,417	316,444
2009999999	Total - issuer credit obligations and asset-backed securities				225,774,933	225,207,417	895,901
4509999997	Total - preferred stocks - Part 3				0	XXX	0
4509999998	Total - preferred stocks - Part 5				0	XXX	0
4509999999	Total - preferred stocks				0	XXX	0
00183L-20-1	ANGI CL A ORD	04/01/2025	ITG INC	78,765	1,206		0
00510N-10-2	ACUREN ORD	08/04/2025	Various	92,184	1,628		0
00751Y-10-6	ADVANCE AUTO PARTS ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	84,000	5,294		0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE 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
00773J-20-2	SPYRE THERAPEUTICS ORD	11/19/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	70.000	1,717		0
007903-10-7	ADVANCED MICRO DEVICES ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	104.000	16,354		0
012653-10-1	ALBEMARLE ORD	11/19/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	60.000	7,549		0
01749D-10-5	ALLEGRO MICROSYSTEMS ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	172.000	6,358		0
02156V-10-9	OKLO CL A ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	143.000	8,999		0
023135-10-6	AMAZON COM ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	499.000	101,204		0
02376R-10-2	AMERICAN AIRLINES GROUP ORD	11/19/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	915.000	11,316		0
023839-10-1	AMENTUM HOLDINGS ORD	05/16/2025	ITG INC	7,909	84		0
031162-10-0	AMGEN ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	109.000	29,924		0
038169-20-7	APPLIED DIGITAL ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	245.000	2,818		0
03945R-10-2	ARCHER AVIATION CL A ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	432.000	5,338		0
03969K-10-8	ARCUTIS BIOTHERAPEUTICS ORD	11/19/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	149.000	4,170		0
03990B-10-1	ARES MANAGEMENT CL A ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	184.000	33,102		0
04911A-10-7	ATLANTIC UNION BANKSHARES ORD	04/01/2025	ITG INC	81.000	2,817		0
05352A-10-0	AVANTOR ORD	11/19/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	926.000	10,211		0
05370A-10-8	AVIDITY BIOSCIENCES ORD	11/19/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	62.000	4,397		0
08975B-10-9	BIGBEAR.AI HOLDINGS ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	400.000	3,007		0
090043-10-0	BILL HOLDINGS ORD	11/19/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	131.000	6,329		0
09062X-10-3	BIOGEN ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	204.000	24,841		0
093712-10-7	BLOOM ENERGY CL A ORD	11/19/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	92.000	10,220		0
110122-10-8	BRISTOL MYERS SQUIBB ORD	11/19/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	781.000	35,908		0
11135F-10-1	BROADCOM ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	160.000	36,664		0
14040H-10-5	CAPITAL ONE FINANCIAL ORD	05/18/2025	WELLS FARGO SECURITIES LLC	337,355	19,669		0
146869-10-2	CARVANA CL A ORD	11/19/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	38.000	12,527		0
148929-10-2	CAVA GROUP ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	140.000	12,349		0
150870-10-3	CELANESE ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	109.000	5,816		0
15102K-10-0	CELGITY ORD	11/19/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	41.000	3,864		0
166764-10-0	CHEVRON ORD	07/18/2025	Various	389,500	33,441		0
16679L-10-9	CHEWY CL A ORD	11/19/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	299.000	10,240		0
171757-10-7	CIDARA THERAPEUTICS ORD	11/19/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	22.000	4,818		0
17253J-10-6	CIPHER MINING ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	367.000	2,344		0
185123-10-6	CLEARWATER ANALYTICS HOLDIN CL A ORD	11/19/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	343.000	7,113		0
19240Q-20-1	COGENT BIOSCIENCES ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	147.000	1,816		0
197236-10-2	COLUMBIA BANKING SYSTEM ORD	09/02/2025	ITG INC	164,700	4,626		0
20603L-10-2	CONCENTRA GROUP HOLDINGS PARENT ORD	03/01/2025	ITG INC	0,464	(2,064)		0
20717M-10-3	CONFLUENT CL A ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	217.000	5,492		0
20854L-10-8	CONSOL ENERGY ORD	01/14/2025	ITG INC	39,780	2,744		0
21874A-10-6	CORE SCIENTIFIC ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	383.000	5,172		0
22822V-10-1	CROWN CASTLE ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	158.000	16,226		0
23128Q-10-1	CURBLINE PROPERTIES ORD	05/01/2025	EXCHANGE OFFER	186.000	4,146		0
235851-10-2	DANAHER ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	181.000	35,600		0
26614N-10-2	DUPONT DE NEMOURS ORD	11/03/2025	CITIGROUP GLOBAL MARKETS INC.	490.000	8,545		0
26740W-10-9	D WAVE QUANTUM ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	399.000	7,644		0
278768-10-6	ECHOSTAR CL A ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	107.000	3,050		0
292671-70-8	ENERGY FUELS ORD	11/19/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	298.000	4,651		0
293594-10-7	ENOVI X ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	228.000	3,425		0
29415C-10-1	EOS ENERGY ENTERPRISES CL A ORD	11/19/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	354.000	4,567		0
30190A-10-4	F&G ANNUITIES AND LIFE ORD	12/17/2025	EXCHANGE OFFER	24.000	788		0
34354P-10-5	FLOWSERVE ORD	11/19/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	183.000	12,344		0
34986A-10-4	FORWARD AIR ORD	06/13/2025	ITG INC	65.000	2,385		0
36164V-60-2	GCI LIBERTY SERIES A ORD	07/15/2025	ITG INC	9.000	241		0
36164V-80-0	GCI LIBERTY SERIES C ORD	07/15/2025	ITG INC	30,600	815		0
40131M-10-9	GUARDANT HEALTH ORD	11/19/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	101.000	10,096		0
40171V-10-0	GUIDEWIRE SOFTWARE ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	72.000	16,131		0
42824C-10-9	HEWLETT PACKARD ENTERPRISE ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,009.000	17,787		0
43300Q-10-6	HIMS HERS HEALTH CL A ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	271.000	16,306		0
438516-10-6	HONEYWELL INTERNATIONAL ORD	10/30/2025	Various	854.000	31,209		0
446150-10-4	HUNTINGTON BANCSHARES ORD	10/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	195.000	2,519		0
44812J-10-4	HUT 8 ORD	11/19/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	131.000	4,917		0
44891N-20-8	IAC ORD	04/01/2025	ITG INC	150.000	5,837		0
452327-10-9	ILLUMINA ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	155.000	12,971		0
45257U-10-8	IMMUNOME ORD	11/19/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	107.000	1,918		0
453204-10-9	IMPINJ ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	35.000	4,088		0
458140-10-0	INTEL ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	942.000	21,852		0
45841N-10-7	INTERACTIVE BROKERS GROUP CL A ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	149.000	31,105		0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
458676-10-1	INTERDIGITAL ORD	11/19/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	36.000	12.210		0
459200-10-1	INTERNATIONAL BUSINESS MACHINES ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	89.000	23.657		0
460146-10-3	INTERNATIONAL PAPER ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	603.000	31.156		0
46982L-10-8	JACOBS SOLUTIONS ORD	05/16/2025	ITG INC	130.000	8.127		0
482480-10-0	KLA ORD	11/19/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	41.000	48.030		0
501575-10-4	KYMERA THERAPEUTICS ORD	11/19/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	70.000	4.569		0
512807-30-6	LAM RESEARCH ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,789.000	182.644		0
530307-10-7	LIBERTY BROADBAND SRS A ORD	07/15/2025	ITG INC	45.000	3.473		0
530307-30-5	LIBERTY BROADBAND SRS C ORD	07/15/2025	ITG INC	153.000	11.773		0
553368-10-1	MP MATERIALS CL A ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	169.000	10.134		0
55939A-10-7	MAGNERA ORD	03/01/2025	ITG INC	2.185	30		0
58463J-30-4	MEDICAL PROPERTIES REIT ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	836.000	4.142		0
584918-10-4	MICROSOFT ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	50.000	22.772		0
595017-10-4	MICROCHIP TECHNOLOGY ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	138.000	10.250		0
595112-10-3	MICRON TECHNOLOGY ORD	11/19/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	173.000	39.442		0
601137-10-2	MILLROSE PROPERTIES CL A ORD	02/05/2025	Various	142.000	3.115		0
60471A-10-1	MIRION TECHNOLOGIES CL A ORD	11/19/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	325.000	7.944		0
60770K-10-7	MODERNA ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	86.000	2.391		0
67066G-10-4	NVIDIA ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	389.000	57.092		0
670703-10-7	NUVALENT CL A ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	49.000	3.689		0
67079K-10-0	NUSCALE POWER CL A ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	175.000	8.022		0
67080N-10-1	NUVATION BIO CL A ORD	11/19/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	346.000	2.525		0
674215-20-7	CHORD ENERGY ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	85.000	8.062		0
68062P-10-6	CLEMA PHARMACEUTICALS ORD	11/19/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	82.000	1.622		0
681919-10-6	OMNICOM GROUP ORD	11/26/2025	Unknown	221.880	2.554		0
69331C-10-8	PG&E ORD	11/19/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	495.000	7.805		0
71344B-10-8	PEPSICO ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	358.000	47.144		0
74006W-20-7	PRAXIS PRECISION MEDICINES ORD	11/19/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	28.000	5.260		0
74743L-10-0	QNTY ELECTRONICS ORD	11/03/2025	CITIGROUP GLOBAL MARKETS INC.	245.000	11.885		0
747525-10-3	QUALCOMM ORD	11/19/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	246.000	41.198		0
74767V-10-9	QUANTUMSCAPE CL A ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	576.000	7.222		0
750940-10-8	RALLIANT ORD	06/30/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	161.333	8.958		0
754907-10-3	RAYONIER REIT ORD	12/12/2025	Not Available	22.000	528		0
75734B-10-0	REDDIT CL A ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	163.000	23.912		0
75886F-10-7	REGENERON PHARMACEUTICALS ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	32.000	19.509		0
75970E-10-7	RENASANT ORD	04/01/2025	GOLDMAN	30.000	910		0
76131D-10-3	RESTAURANT BRANDS INTRNATIONAL ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	453.000	31.180		0
76243J-10-5	RHYTHM PHARMACEUTICALS ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	46.000	4.107		0
76655K-10-3	RIGETTI COMPUTING ORD	11/19/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	225.000	5.784		0
767292-10-5	RIOT PLATFORMS ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	242.000	3.528		0
77311W-10-1	ROCKET COMPANIES CL A ORD	10/01/2025	ITG INC	1,769.372	3.373		0
773121-10-8	ROCKET LAB ORD	05/23/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	482.000	12.418		0
781154-10-9	RUBRIK CL A ORD	11/19/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	162.000	11.379		0
79589L-10-6	SAMSARA CL A ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	375.000	14.423		0
80004C-20-0	SANDISK ORD	11/19/2025	Various	189.000	17.935		0
80880W-10-6	SCILEX HOLDING COMPANY	07/01/2025	Various	70.000	956		0
81619C-10-5	SELECT MEDICAL HOLDINGS ORD	03/01/2025	ITG INC	0.000	(2.280)		0
82846H-40-5	QXO ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	833.000	18.292		0
83443C-10-3	SOLSTICE ADVANCED MATERIALS ORD	10/30/2025	Various	213.500	1.916		0
84472E-10-2	SOUTHSTATE BANK ORD	08/31/2025	ITG INC	173.000	14.773		0
85208M-10-2	SPROUTS FARMERS MARKET ORD	11/19/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	137.000	11.167		0
85223A-10-3	BLOCK CL A ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	417.000	32.533		0
85914M-10-7	STEPSTONE GROUP CL A ORD	11/19/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	96.000	5.876		0
86800U-30-2	SUPER MICRO COMPUTER ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	697.000	29.606		0
871607-10-7	SYNOPSIS ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	52.000	26.662		0
872657-10-1	TPG CL A ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	181.000	10.128		0
88023B-10-3	TEMPUS AI CL A ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	116.000	6.848		0
880881-10-7	TERNIS PHARMACEUTICALS ORD	11/19/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	100.000	2.757		0
882508-10-4	TEXAS INSTRUMENTS ORD	11/19/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	216.000	34.073		0
88339J-10-5	TRADE DESK CL A ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	118.000	9.032		0
888787-10-8	TOAST CL A ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	311.000	13.651		0
911312-10-6	UNITED PARCEL SERVICE CL B ORD	11/19/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	234.000	21.754		0
91332U-10-1	UNITY SOFTWARE ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	444.000	15.768		0
916896-10-3	URANIUM ENERGY ORD	11/19/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	591.000	7.102		0
934423-10-4	WARNER BROS. DISCOVERY SRS A ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,138.000	14.564		0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
94419L-10-1	WAYFAIR CL A ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	132.000	7,277		0
950810-10-1	WESBANCO ORD	02/28/2025	ITG INC	51.200	1,674		0
958102-10-5	WESTERN DIGITAL ORD	02/24/2025	Various	420.000	17,283		0
98420N-10-5	XENON PHARMACEUTICALS ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	106.000	3,340		0
98980L-10-1	ZOOM COMMUNICATIONS CL A ORD	11/19/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	369.000	29,882		0
G0250X-10-7	AMCOR ORD	04/30/2025	ITG INC	362.500	2,065		0
G0260P-10-2	AMER SPORTS ORD	11/19/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	210.000	7,370		0
G0378L-10-0	ANGLOGOLD ORD	11/19/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	599.000	49,498		0
G1151C-10-1	ACCENTURE CL A ORD	11/19/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	152.000	36,758		0
G25508-10-5	CRH PUBLIC LIMITED ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	670.000	64,779		0
G8267P-10-8	SMURFIT WESTROCK ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	382.000	17,497		0
H00501-10-8	AEBI SCHMIDT HOLDING ORD	07/01/2025	ITG INC	78.013	1,104		0
H17182-10-8	CRISPR THERAPEUTICS ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	115.000	7,571		0
H5919C-10-4	ON HOLDING CL A ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	309.000	16,145		0
Y2573F-10-2	FLEX ORD	11/19/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	524.000	30,704		0
5019999999	Subtotal - common stocks - industrial and miscellaneous (unaffiliated) publicly traded				2,138,588	XXX	0
000000-00-0	FEDERAL HOME LOAN BANKS	04/14/2025	Various	1,302.000	130,200		0
5029999999	Subtotal - common stocks - industrial and miscellaneous (unaffiliated) other				130,200	XXX	0
5989999997	Total - common stocks - Part 3				2,268,788	XXX	0
5989999998	Total - common stocks - Part 5				279,593	XXX	0
5989999999	Total - common stocks				2,548,381	XXX	0
5999999999	Total - preferred and common stocks				2,548,381	XXX	0
6009999999	Totals				228,323,314	XXX	895,901

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE 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 Book/ Adjusted Carrying Value (10+11-12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
912810-FR-4	UNITED STATES TREASURY	.01/15/2025	Maturity @ 100.00		2,009,076	2,009,076	1,655,243	2,001,125	(574,447)	(844)	0	(575,291)	0	1,425,834	0	583,242	583,242	23,858	.01/15/2025
912828-H4-5	UNITED STATES TREASURY	.01/15/2025	Maturity @ 100.00		1,332,410	1,332,410	1,007,085	1,332,531	(335,334)	(37)	0	(335,371)	0	997,160	0	335,250	335,250	1,666	.01/15/2025
912828-XL-9	UNITED STATES TREASURY	.07/15/2025	Maturity @ 100.00		2,491,397	2,491,397	2,448,774	2,448,915	(603,005)	255	0	(602,750)	0	1,846,165	0	645,232	645,232	9,262	.07/15/2025
0019999999 Subtotal - issuer credit obligations - U.S. government obligations (exempt from RBC)					5,832,883	5,832,883	4,503,102	5,782,570	(1,512,786)	(626)	0	(1,513,411)	0	4,269,159	0	1,563,724	1,563,724	34,786	XXX
010268-CT-5	ALABAMA FED AID HIW FIN AUTH SPL OBLIG R	.04/14/2025	Various		295,382	295,000	295,569	295,397	0	(16)	0	(16)	0	295,382	0	0	0	3,757	.09/01/2031
01179R-X4-0	ALASKA MUN BD BK ALASKA MUN BD BK AUTH	.12/02/2025	Call @ 100.00		60,000	60,000	69,447	60,000	0	0	0	0	0	60,000	0	0	0	3,685	.10/01/2033
162393-FV-9	CHATTANOOGA TENN ELEC REV	.08/26/2025	Call @ 100.00		500,000	500,000	569,815	505,358	0	(5,358)	0	(5,358)	0	500,000	0	0	0	25,000	.09/01/2040
186423-AQ-2	CLEVELAND OHIO WTR POLLUTION CTL REV	.12/18/2025	Call @ 100.00		250,000	250,000	297,808	254,866	0	(4,866)	0	(4,866)	0	250,000	0	0	0	13,646	.11/15/2031
186423-AR-0	CLEVELAND OHIO WTR POLLUTION CTL REV	.09/09/2025	PERSHING DIV OF DLJ SEC LNDING		867,993	865,000	1,024,800	881,310	0	(12,929)	0	(12,929)	0	868,381	0	(389)	(389)	35,441	.11/15/2032
186423-AS-9	CLEVELAND OHIO WTR POLLUTION CTL REV	.09/09/2025	PERSHING DIV OF DLJ SEC LNDING		531,855	530,000	624,494	539,672	0	(7,667)	0	(7,667)	0	532,006	0	(151)	(151)	21,715	.11/15/2033
38122N-B5-0	GOLDEN ST TOB SECURITIZATION CORP CALIF	.11/05/2025	Not Available		330,026	360,000	357,710	358,194	0	147	0	147	0	358,341	0	(28,315)	(28,315)	9,391	.06/01/2034
45506D-TN-5	INDIANA ST FIN AUTH REV	.08/01/2025	Call @ 100.00		750,000	750,000	863,168	758,821	0	(8,821)	0	(8,821)	0	750,000	0	0	0	39,375	.02/01/2034
495289-Y4-7	KING CNTY WASH SWR REV	.01/01/2025	Call @ 100.00		0	0	0	0	0	0	0	0	0	0	0	0	0	12,500	.07/01/2038
594615-JE-7	MICHIGAN ST BLDG AUTH REV	.10/08/2025	Call @ 100.00		90,000	90,000	102,324	91,111	0	(1,111)	0	(1,111)	0	90,000	0	0	0	4,500	.04/15/2031
594615-JJ-6	MICHIGAN ST BLDG AUTH REV	.10/08/2025	Call @ 100.00		955,000	955,000	1,081,394	966,419	0	(11,419)	0	(11,419)	0	955,000	0	0	0	47,750	.04/15/2032
649902-T2-9	NEW YORK STATE DORMITORY AUTHORITY	.03/15/2025	Paydown		346,672	346,672	368,953	362,266	0	(15,594)	0	(15,594)	0	346,672	0	0	0	9,533	.03/15/2030
64990F-D6-8	NEW YORK STATE DORMITORY AUTHORITY	.03/27/2025	MORGAN STANLEY & COMPANY		949,030	1,000,000	1,000,000	1,000,000	0	0	0	0	0	1,000,000	0	(50,970)	(50,970)	8,245	.03/15/2027
66285W-PP-5	NORTH TEX TWY AUTH REV	.01/01/2025	Call @ 100.00		0	0	0	0	0	0	0	0	0	0	0	0	0	10,000	.01/01/2035
679111-ZW-7	OKLAHOMA ST TPK AUTH TPK REV	.03/27/2025	LNDING		903,510	1,000,000	1,012,680	1,006,461	0	(374)	0	(374)	0	1,006,087	0	(102,577)	(102,577)	12,030	.01/01/2029
696550-AA-4	PALM BEACH CNTY FLA SCH BRD CTFS PARTN	.08/01/2025	Call @ 100.00		650,000	650,000	736,782	657,611	0	(7,611)	0	(7,611)	0	650,000	0	0	0	32,500	.08/01/2032
709235-S6-3	PENNSYLVANIA ST UNIV	.03/27/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.		947,540	1,000,000	1,051,980	1,021,088	0	(1,844)	0	(1,844)	0	1,019,244	0	(71,704)	(71,704)	11,460	.09/01/2027
717817-SM-3	PHILADELPHIA PA ARPT REV	.08/26/2025	Call @ 100.00		1,095,000	1,095,000	1,090,981	1,092,863	0	2,137	0	2,137	0	1,095,000	0	0	0	30,538	.06/15/2032
79771F-AA-5	SAN FRANCISCO CALIF CITY & CNTY PUB UTIL	.09/22/2025	Call @ 100.00		5,000	5,000	5,000	5,000	0	0	0	0	0	5,000	0	0	0	71	.11/01/2041
837227-AC-8	SOUTH CENTRAL REGIONAL WATER AUTHORITY	.02/26/2025	Adjustment		509,230	500,000	562,230	510,871	0	(1,314)	0	(1,314)	0	509,558	0	(328)	(328)	12,333	.08/01/2035
944514-TJ-7	WAYNE CNTY MICH ARPT AUTH REV	.12/01/2025	Call @ 100.00		1,000,000	1,000,000	1,079,960	1,008,624	0	(8,624)	0	(8,624)	0	1,000,000	0	0	0	50,556	.12/01/2032
0059999999 Subtotal - issuer credit obligations - municipal bonds - special revenue					11,036,238	11,251,672	12,195,094	11,375,932	0	(85,261)	0	(85,261)	0	11,290,670	0	(254,432)	(254,432)	394,027	XXX
00081T-AK-4	ACCO BRANDS CORP	.05/12/2025	Goldman, Sachs & Co.		152,250	175,000	164,631	159,250	5,967	755	0	6,722	0	165,972	0	(13,722)	(13,722)	4,917	.03/15/2029
00206R-HJ-4	AT&T INC	.03/26/2025	Wells Fargo Securities, LLC		1,481,745	1,500,000	1,782,825	1,638,031	0	(7,949)	0	(7,949)	0	1,630,082	0	(148,337)	(148,337)	37,338	.03/01/2029
00253X-AA-9	AADVANTAGE LOYALTY IP LTD	.10/20/2025	Paydown		78,333	78,333	78,087	78,089	0	245	0	245	0	78,333	0	0	0	2,690	.04/20/2026
00287Y-AQ-2	ABBVIE INC	.05/14/2025	Maturity @ 100.00		1,500,000	1,500,000	1,497,375	1,499,886	0	114	0	114	0	1,500,000	0	0	0	27,000	.05/14/2025
00287Y-BV-0	ABBVIE INC	.03/26/2025	US BANCORP INVESTMENTS INC.		2,442,550	2,500,000	2,583,700	2,531,935	0	(4,286)	0	(4,286)	0	2,527,649	0	(85,099)	(85,099)	25,813	.11/21/2026
00287Y-CX-5	ABBVIE INC	.03/15/2025	Maturity @ 100.00		750,000	750,000	810,248	750,000	0	0	0	0	0	750,000	0	0	0	14,250	.03/15/2025
00913R-AD-8	AIR LIQUIDE FINANCE SA	.12/18/2025	MARKETAXESS CORPORATION		2,967,840	3,000,000	2,800,620	2,949,908	0	27,483	0	27,483	0	2,977,391	0	(9,551)	(9,551)	92,083	.09/27/2026
013822-AE-1	ALCOA NEDERLAND HOLDING BV	.03/19/2025	NO BROKER		220,543	220,000	220,634	219,824	581	(192)	0	389	0	220,214	0	329	329	3,159	.12/15/2027
053773-BC-0	AVIS BUDGET CAR RENTAL LLC	.06/27/2025	Call @ 100.00		7,000	7,000	6,912	6,825	94	15	0	109	0	6,934	0	66	66	224	.07/15/2027
05565E-BK-0	BMW US CAPITAL LLC	.04/09/2025	Maturity @ 100.00		1,000,000	1,000,000	998,290	999,900	0	100	0	100	0	1,000,000	0	0	0	19,500	.04/09/2025
07317Q-AJ-4	BAYTEX ENERGY CORP	.12/23/2025	Call @ 105.74		222,060	210,000	220,351	214,200	5,934	(878)	0	5,056	0	219,256	0	2,804	2,804	20,428	.04/30/2030
07556Q-BT-1	BEAZER HOMES USA INC	.07/29/2025	JEFFERIES & COMPANY INC		192,605	190,000	195,768	191,425	4,053	(646)	0	3,407	0	194,832	0	(2,227)	(2,227)	10,905	.10/15/2029
085770-AB-1	BERRY GLOBAL INC	.05/16/2025	Call @ 100.00		170,000	170,000	169,669	169,150	561	42	0	603	0	169,753	0	247	247	7,995	.07/15/2027
103730-BE-9	BP CAPITAL MARKETS AMERICA INC	.09/09/2025	GOLDMAN		2,242,530	2,250,000	2,250,000	2,250,000	0	0	0	0	0	2,250,000	0	(7,470)	(7,470)	82,906	.02/11/2026
125430-BG-4	CHS/COMMUNITY HEALTH SYSTEMS INC	.08/13/2025	NO BROKER		200,530	200,000	196,370	191,500	5,251	859	0	6,110	0	197,610	0	2,920	2,920	10,219	.03/15/2027
12598F-AC-3	CPI CG INC	.07/15/2025	Call @ 103.00		11,330	11,000	11,580	11,578	0	(9)	0	(9)	0	11,569	0	(239)	(239)	1,112	.07/15/2029
13645R-BE-3	CANADIAN PACIFIC RAILWAY CO	.03/26/2025	BARCLAYS CAPITAL INC		955,010	1,000,000	998,520	999,417	0	70	0	70	0	999,487	0	(44,477)	(44,477)	5,590	.12/02/2026
143658-BR-2	CARNIVAL CORP	.11/03/2025	Call @ 101.50		416,150	410,000	414,752	408,463	6,060	(804)	0	5,256	0	413,719	0	2,431	2,431	24,600	.05/01/2029
16412E-AA-5	CHEPLAPHARM ARZNEIMITTEL GMBH	.07/25/2025	NO BROKER		198,000	200,000	193,396	181,750	12,087	1,075	0	13,162	0	194,912	0	3,088	3,088	11,806	.01/15/2028
17027N-AB-8	CHOBANI LLC	.04/29/2025	Goldman, Sachs & Co.		167,569	170,000	165,473	163,625	2,137	327	0	2,464	0	166,089	0	1,480	1,480	3,604	.11/15/2028
184496-AN-7	CLEAN HARBORS INC	.10/31/2025	Call @ 100.00		85,000	85,000	84,142	83,300	925	244	0	1,169	0	84,468	0	532	532	5,364	.07/15/2027
18453H-AA-4	CLEAR CHANNEL OUTDOOR HOLDINGS INC	.08/20/2025	Call @ 100.00		285,000	285,000	280,124	274,669	5,892	1,020	0	6,912	0	281,580	0	3,420	3,420	14,809	.08/15/2027

E15

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE 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	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (10+11-12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date
18538R-AJ-2	CLEARWATER PAPER CORP	07/29/2025	CHASE SECURITIES INC MARKETAXESS CORPORATION		142,890	150,000	139,908	140,558	0	1,361	0	1,361	0	141,919	0	971	971	6,828	08/15/2028
224044-CG-0	COX COMMUNICATIONS INC	03/26/2025			2,451,300	2,500,000	2,632,915	2,545,016	0	(7,153)	0	(7,153)	0	2,537,863	0	(86,563)	(86,563)	44,667	09/15/2026
25179M-AV-5	DEVON ENERGY CORP	09/15/2025	Call @ 100.00		1,500,000	1,500,000	1,499,325	1,499,918	0	61	0	61	0	1,499,978	0	22	22	65,813	12/15/2025
25259K-AA-8	DIAMOND ESCROW ISSUER LLC	08/14/2025			273,312	260,000	278,135	275,600	339	(4,503)	0	(4,164)	0	271,436	0	1,876	1,876	22,111	11/15/2028
25461L-AA-0	DIRECTV FINANCING LLC	09/19/2025	NO BROKER		237,180	236,000	228,778	229,428	0	1,726	0	1,726	0	231,154	0	6,026	6,026	15,174	08/15/2027
26444H-AC-5	DUKE ENERGY FLORIDA LLC	12/18/2025	PERSHING DIV OF DLJ SEC LNDING MARKETAXESS CORPORATION		994,440	1,000,000	999,400	999,864	0	63	0	63	0	999,927	0	(5,487)	(5,487)	45,689	01/15/2027
26444H-AE-1	DUKE ENERGY FLORIDA LLC	03/26/2025			978,610	1,000,000	1,114,600	1,060,235	0	(4,173)	0	(4,173)	0	1,056,062	0	(77,452)	(77,452)	26,600	07/15/2028
29261A-AB-6	ENCOMPASS HEALTH CORP	08/13/2025	Goldman, Sachs & Co		226,550	230,000	225,444	217,638	8,019	474	0	8,493	0	226,130	0	420	420	11,320	02/01/2030
30251G-BD-8	FORTESCUE TREASURY PTY LTD	12/18/2025	MORGAN STANLEY AND CO LLC		285,478	275,000	275,751	271,198	4,532	(109)	0	4,423	0	275,621	0	9,856	9,856	17,754	04/15/2030
370334-BZ-6	GENERAL MILLS INC	12/18/2025	US BANCORP INVESTMENTS INC		2,230,110	2,250,000	2,240,550	2,247,769	0	1,002	0	1,002	0	2,248,771	0	(18,661)	(18,661)	97,800	02/10/2027
38141G-ZK-3	GOLDMAN SACHS GROUP INC	12/18/2025	MORGAN STANLEY & COMPANY		983,660	1,000,000	1,000,000	1,000,000	0	0	0	0	0	1,000,000	0	(16,340)	(16,340)	34,833	02/24/2028
382550-BF-7	GOODYEAR TIRE & RUBBER CO	07/03/2025	Call @ 100.00		140,000	140,000	137,619	137,200	753	707	0	1,459	0	138,659	0	1,341	1,341	4,116	05/31/2026
389375-AM-8	GRAY MEDIA INC	03/18/2025	MORGAN STANLEY AND CO LLC		139,419	135,000	139,074	135,000	3,957	(141)	0	3,816	0	138,816	0	603	603	11,261	07/15/2029
398905-AQ-2	GROUP 1 AUTOMOTIVE INC	11/10/2025	Various		194,444	190,000	194,334	190,238	3,908	(587)	0	3,321	0	193,558	0	885	885	14,880	01/15/2030
404280-BK-4	HSBC HOLDINGS PLC	12/18/2025	MARKETAXESS CORPORATION		3,995,160	4,000,000	3,911,960	3,966,758	0	9,558	0	9,558	0	3,976,316	0	18,844	18,844	204,744	03/13/2028
410345-AQ-5	HANESBRANDS LLC	12/11/2025	Call @ 105.31		189,562	180,000	193,928	191,250	1,559	(3,941)	0	(2,381)	0	188,869	0	693	693	21,420	02/15/2031
44332P-AH-4	HUB INTERNATIONAL LTD	07/29/2025	WELLS FARGO SECURITIES, LLC		307,597	295,000	306,564	302,375	4,091	(298)	0	3,793	0	306,168	0	1,428	1,428	13,367	06/15/2030
44984W-AH-0	INEOS FINANCE PLC	04/29/2025	Goldman, Sachs & Co		195,738	200,000	201,870	201,385	392	(157)	0	236	0	201,621	0	(5,883)	(5,883)	6,188	05/15/2028
45824T-BC-8	INTELSAT JACKSON HOLDINGS SA	07/17/2025	Various		295,080	290,000	280,810	266,094	15,115	769	0	15,885	0	281,978	0	13,102	13,102	15,813	03/15/2030
458665-AS-5	INTERFACE INC	12/03/2025	Call @ 100.00		170,000	170,000	165,920	166,180	0	818	0	818	0	166,998	0	3,002	3,002	9,402	12/01/2028
459200-JZ-5	INTERNATIONAL BUSINESS MACHINES CORP	03/26/2025	MORGAN STANLEY & COMPANY MARKETAXESS CORPORATION		1,235,300	1,250,000	1,356,788	1,282,696	0	(5,562)	0	(5,562)	0	1,277,135	0	(41,835)	(41,835)	15,125	05/15/2026
459200-KM-2	INTERNATIONAL BUSINESS MACHINES CORP	03/26/2025			3,359,370	3,500,000	3,496,765	3,498,594	0	152	0	152	0	3,498,746	0	(139,376)	(139,376)	48,767	02/09/2027
46647P-BA-3	JPMORGAN CHASE & CO	09/09/2025	BARCLAYS CAPITAL INC		3,246,588	3,250,000	3,250,000	3,250,000	0	0	0	0	0	3,250,000	0	(3,413)	(3,413)	143,358	01/29/2027
47010B-AM-6	JAGUAR LAND ROVER AUTOMOTIVE PLC	07/29/2025	JEFFERIES & COMPANY INC		278,914	280,000	278,964	271,434	7,602	113	0	7,715	0	279,149	0	(235)	(235)	16,042	07/15/2029
527298-BU-6	LEVEL 3 FINANCING INC	06/30/2025	Call @ 110.37		562,899	510,000	560,648	552,713	4,105	(7,032)	0	(2,928)	0	549,785	0	13,115	13,115	33,469	05/15/2030
536797-AE-3	LITHIA MOTORS INC	07/29/2025	BMO CAPITAL MARKETS		54,214	55,000	53,592	52,869	822	240	0	1,062	0	53,930	0	283	283	1,590	12/15/2027
536797-AG-8	LITHIA MOTORS INC	07/29/2025	CHASE SECURITIES INC MARKETAXESS CORPORATION		198,761	210,000	195,867	191,100	5,512	1,571	0	7,084	0	198,184	0	577	577	5,402	06/01/2029
55337P-AA-0	MIWD HOLDCO II LLC	07/29/2025			190,666	200,000	192,850	188,500	4,680	675	0	5,355	0	193,855	0	(3,189)	(3,189)	10,969	02/01/2030
57638P-AA-2	MASTERBRAND INC	07/29/2025	CHASE SECURITIES INC		163,245	160,000	166,701	166,800	5,825	(216)	0	5,608	0	166,408	0	(3,163)	(3,163)	12,227	07/15/2032
57767X-AA-8	MCGRAW-HILL EDUCATION INC	05/06/2025	BARCLAYS CAPITAL INC		137,900	140,000	137,123	135,800	1,447	246	0	1,693	0	137,493	0	407	407	6,172	08/01/2028
58547D-AB-5	MELCO RESORTS FINANCE LTD	09/24/2025	NO BROKER		275,000	275,000	269,838	270,405	0	2,510	0	2,510	0	272,915	0	2,085	2,085	13,154	04/26/2026
59151K-AM-0	METHANEX CORP	04/29/2025	Goldman, Sachs & Co		221,128	225,000	222,428	219,656	3,002	256	0	3,258	0	222,914	0	(1,786)	(1,786)	6,246	10/15/2027
595620-AQ-8	MIDAMERICAN ENERGY CO	12/18/2025	MARKETAXESS CORPORATION		1,979,980	2,000,000	1,999,360	1,999,821	0	72	0	72	0	1,999,894	0	(19,914)	(19,914)	70,267	05/01/2027
61965R-AC-9	MOSS CREEK RESOURCES HOLDINGS INC	07/24/2025	CHASE SECURITIES INC		187,934	193,000	192,087	188,658	3,482	71	0	3,554	0	192,211	0	(4,277)	(4,277)	15,038	09/01/2031
62886H-BE-0	NCL CORPORATION LTD	09/17/2025	NO BROKER		276,515	275,000	276,331	273,625	2,570	(726)	0	1,844	0	275,469	0	1,046	1,046	17,592	02/15/2027
63861C-AC-3	NATIONSTAR MORTGAGE HOLDINGS LLC	10/01/2025	Call @ 100.00		140,000	140,000	138,265	135,625	2,758	310	0	3,068	0	138,693	0	1,307	1,307	8,684	08/15/2028
63861C-AF-6	NATIONSTAR MORTGAGE HOLDINGS LLC	10/01/2025	Various		276,235	265,000	277,495	267,650	9,525	(940)	0	8,585	0	276,235	0	0	0	22,028	02/01/2032
644274-AH-5	NEW ENTERPRISE STONE & LIME CO INC	05/29/2025	JANE STREET EXECUTION SERVICES LLC		167,112	170,000	166,163	164,263	2,167	381	0	2,548	0	166,811	0	301	301	7,809	07/15/2028
66981Q-AA-4	BRUNDAGE-BONE CONCRETE PUMPING HOLDINGS	02/03/2025	Call @ 100.00		140,000	140,000	139,048	139,218	0	66	0	66	0	139,284	0	716	716	4,247	02/01/2026

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE 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	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (10+11-12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	
670001-AG-1	NOVELIS CORP	.08/19/2025	NO BROKER		114,713	115,000	110,943	108,963	2,495	1,160	0	3,655	0	112,618	0	2,095	2,095	2,834	11/15/2026	
682680-BQ-5	ONEOK INC	.03/15/2025	Maturity @ 100.00		1,000,000	1,000,000	998,710	999,972	0	28	0	28	0	1,000,000	0	0	0	16,000	03/15/2025	
693475-BB-0	PNC FINANCIAL SERVICES GROUP INC	.03/26/2025	PERSHING DIV OF DLJ SEC LNDING		4,061,130	4,250,000	4,241,968	4,247,351	0	379	0	379	0	4,247,729	0	(186,599)	(186,599)	30,411	08/13/2026	
731572-AB-9	RALPH LAUREN CORP	.03/26/2025	US BANCORP INVESTMENTS INC		915,730	1,000,000	989,950	994,164	0	231	0	231	0	994,395	0	(78,665)	(78,665)	8,358	06/15/2030	
737446-AP-9	POST HOLDINGS INC	.12/17/2025	Call @ 101.83		142,566	140,000	138,991	135,275	3,776	164	0	3,940	0	139,215	0	3,352	3,352	7,743	12/15/2029	
747525-AU-7	QUALCOMM INC	.03/26/2025	BARCLAYS CAPITAL INC		2,935,470	3,000,000	3,131,338	3,057,668	0	(6,203)	0	(6,203)	0	3,051,465	0	(115,995)	(115,995)	34,396	05/20/2027	
756109-AZ-7	REALTY INCOME CORP	.03/26/2025	Wells Fargo Securities, LLC		964,170	1,000,000	984,200	995,858	0	803	0	803	0	996,661	0	(32,491)	(32,491)	4,000	03/15/2026	
756250-AE-9	RECKITT BENCKISER TREASURY SERVICES PLC	.03/26/2025	J P MORGAN SECURITIES		2,661,505	2,750,000	2,858,488	2,798,294	0	(4,947)	0	(4,947)	0	2,793,347	0	(131,842)	(131,842)	20,854	06/26/2027	
76009N-AL-4	UPBOUND GROUP INC	.08/26/2025	CITIZENS JMP SECURITIES		172,375	175,000	169,260	168,875	702	763	0	1,465	0	170,340	0	2,035	2,035	11,528	02/15/2029	
78017F-ZS-5	ROYAL BANK OF CANADA	.12/18/2025	MARKETAXESS CORPORATION		1,010,060	1,000,000	1,000,000	1,000,000	0	0	0	0	0	1,000,000	0	10,060	10,060	52,882	10/18/2028	
78351G-AA-3	RYAN SPECIALTY LLC	.09/09/2025	CHASE SECURITIES INC		193,088	190,000	192,632	187,388	5,157	(194)	0	4,963	0	192,351	0	737	737	10,883	08/01/2032	
81725W-AK-9	SENSATA TECHNOLOGIES BV	.11/13/2025	NO BROKER		286,738	290,000	276,329	265,446	11,633	2,432	0	14,065	0	279,511	0	7,226	7,226	12,502	04/15/2029	
83002Y-AA-7	SIX FLAGS ENTERTAINMENT CORP	.07/29/2025	JANE STREET EXECUTION SERVICES LLC		219,134	215,000	221,936	217,688	4,060	(430)	0	3,631	0	221,318	0	(2,184)	(2,184)	10,643	05/01/2032	
857477-BQ-5	STATE STREET CORP	.04/01/2025	Adjustment		0	0	0	0	0	0	0	0	0	0	0	0	0	(10,525)	11/18/2027	
86614R-AP-2	SUMMIT MATERIALS LLC	.03/12/2025	Various		226,761	210,000	222,634	222,079	0	(400)	0	(400)	0	221,679	0	5,082	5,082	8,670	01/15/2031	
86765L-AZ-0	SUNOCO LP	.09/04/2025	BARCLAYS CAPITAL INC		161,875	175,000	167,323	163,624	5,794	830	0	6,624	0	168,499	0	595	595	6,672	04/30/2030	
89236T-JV-8	TOYOTA MOTOR CREDIT CORP	.03/26/2025	MARKETAXESS CORPORATION		1,914,900	2,000,000	1,997,920	1,999,130	0	99	0	99	0	1,999,229	0	(84,329)	(84,329)	26,811	01/13/2027	
897051-AC-2	TRONOX INC	.08/08/2025	Various		155,825	215,000	195,145	192,156	4,081	2,353	0	6,434	0	198,591	0	(42,766)	(42,766)	8,910	03/15/2029	
91153L-AA-5	UNITED WHOLESALE MORTGAGE LLC	.11/15/2025	Maturity @ 100.00		225,000	225,000	224,622	223,594	1,133	273	0	1,406	0	225,000	0	0	0	12,375	11/15/2025	
913229-AC-4	UNITED WHOLESALE MORTGAGE LLC	.02/11/2025	CHASE SECURITIES INC		54,331	55,000	54,580	54,175	444	17	0	461	0	54,636	0	(305)	(305)	496	06/15/2027	
91324P-CW-0	UNITEDHEALTH GROUP INC	.12/18/2025	MARKETAXESS CORPORATION		1,991,800	2,000,000	1,997,920	1,999,530	0	219	0	219	0	1,999,748	0	(7,948)	(7,948)	98,517	01/15/2027	
91324P-CY-6	UNITEDHEALTH GROUP INC	.12/18/2025	MARKETAXESS CORPORATION		1,689,681	1,700,000	1,668,550	1,691,075	0	3,678	0	3,678	0	1,694,753	0	(5,072)	(5,072)	67,575	04/15/2027	
914906-AU-6	UNIVISION COMMUNICATIONS INC	.07/28/2025	Call @ 100.00		335,000	335,000	333,599	332,906	864	273	0	1,138	0	334,044	0	956	956	14,611	08/01/2027	
92328M-AB-9	VENTURE GLOBAL CALCASIEU PASS LLC	.09/05/2025	MIZUHO SECURITIES USA INC		169,596	180,000	169,022	161,325	8,077	943	0	9,020	0	170,345	0	(749)	(749)	7,899	08/15/2031	
92676X-AD-9	VIKING CRUISES LTD	.10/29/2025	Call @ 100.00		55,000	55,000	54,588	54,588	32	110	0	142	0	54,730	0	270	270	3,626	09/15/2027	
92735L-AA-0	EXPAND ENERGY CORP	.04/29/2025	JANE STREET EXECUTION SERVICES LLC		221,742	220,000	223,788	223,595	0	(347)	0	(347)	0	223,248	0	(1,506)	(1,506)	8,044	04/15/2029	
92840J-AB-5	VISTAJET MALTA FINANCE PLC	.04/23/2025	BOFA SECURITIES INC		231,213	265,000	225,648	227,222	0	1,831	0	1,831	0	229,053	0	2,160	2,160	12,342	02/01/2030	
928668-CL-4	VOLKSWAGEN GROUP OF AMERICA FINANCE LLC	.12/18/2025	MARKETAXESS CORPORATION		1,514,640	1,500,000	1,514,265	1,513,087	0	(4,627)	0	(4,627)	0	1,508,460	0	6,180	6,180	97,808	08/15/2027	
931427-AC-2	WALGREENS BOOTS ALLIANCE INC	.03/04/2025	CHASE SECURITIES INC		140,850	180,000	137,576	127,410	10,461	174	0	10,635	0	138,045	0	2,805	2,805	2,568	11/18/2044	
931427-AQ-1	WALGREENS BOOTS ALLIANCE INC	.08/28/2025	NO BROKER		84,443	85,000	81,593	82,060	0	1,339	0	1,339	0	83,399	0	1,044	1,044	2,175	06/01/2026	
931427-AW-8	WALGREENS BOOTS ALLIANCE INC	.01/31/2025	Goldman, Sachs & Co.		76,125	75,000	75,907	73,969	1,903	(12)	0	1,892	0	75,860	0	265	265	2,895	08/15/2029	
0089999999	Subtotal - issuer credit obligations - corporate bonds (unaffiliated)				68,701,012	69,750,333	70,320,084	69,776,572	206,320	6,183	0	212,504	0	69,989,076	0	(1,288,064)	(1,288,064)	2,168,780	XXX	
0489999999	Total - issuer credit obligations (unaffiliated)				85,570,133	86,834,888	87,018,280	86,935,074	(1,306,465)	(79,704)	0	(1,386,169)	0	85,548,905	0	21,227	21,227	2,597,593	XXX	
0499999999	Total - issuer credit obligations (affiliated)				0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
0509999997	Total - issuer credit obligations - Part 4				85,570,133	86,834,888	87,018,280	86,935,074	(1,306,465)	(79,704)	0	(1,386,169)	0	85,548,905	0	21,227	21,227	2,597,593	XXX	
0509999998	Total - issuer credit obligations - Part 5				3,213,328	3,175,000	3,209,684	0	0	(4,726)	0	(4,726)	0	3,204,958	0	8,370	8,370	103,709	XXX	
0509999999	Total - issuer credit obligations				88,783,461	90,009,888	90,227,964	86,935,074	(1,306,465)	(84,429)	0	(1,390,894)	0	88,753,864	0	29,598	29,598	2,701,302	XXX	
36179T-7K-5	G2 M&S398 - RMBS	.12/01/2025	Paydown		23,951	23,951	24,499	25,258	0	(1,307)	0	(1,307)	0	23,951	0	0	0	521	08/20/2048	
3620AD-NY-4	GN 726807 - RMBS	.12/01/2025	Paydown		1,293	1,293	1,325	1,331	0	(38)	0	(38)	0	1,293	0	0	0	35	09/15/2039	
362006-EG-6	GN 749935 - RMBS	.12/01/2025	Paydown		5,095	5,095	5,316	5,394	0	(299)	0	(299)	0	5,095	0	0	0	127	11/15/2040	
36291E-H8-7	GN 625855 - RMBS	.12/01/2025	Paydown		15,214	15,214	16,659	15,600	0	(387)	0	(387)	0	15,214	0	0	0	478	06/15/2035	
36291H-C9-3	GN 628396 - RMBS	.12/01/2025	Paydown		35,928	35,928	38,173	36,271	0	(344)	0	(344)	0	35,928	0	0	0	1,280	10/15/2028	
38384K-QG-9	GNR 2024-043 F - CMO/RMBS	.12/20/2025	Paydown		449,652	449,652	450,144	0	0	(492)	0	(492)	0	449,652	0	0	0	9,920	03/20/2054	

E15.2

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE 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	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (10+11-12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
38384N-B9-5	GNR 2024-081 FE - CMO/RMBS	12/20/2025	Paydown		354,512	354,512	354,512	0	0	0	0	0	0	354,512	0	0	0	8,248	05/20/2054
38384X-SB-0	GNR 2024-164 FM - CMO/RMBS	12/20/2025	Paydown		967,327	967,327	965,514	0	0	1,814	0	0	0	967,327	0	0	0	26,578	10/20/2054
1019999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency residential mortgage-backed securities - guaranteed (exempt from RBC)					1,852,971	1,852,971	1,856,141	83,854	0	(1,053)	0	(1,053)	0	1,852,971	0	0	0	47,187	XXX
31311R-K2-0	FH ZJ1213 - RMBS	12/01/2025	Paydown		3,674	3,674	3,864	3,905	0	(231)	0	(231)	0	3,674	0	0	0	95	02/01/2041
31311J-S5-2	FH ZL3240 - RMBS	12/01/2025	Paydown		27,993	27,993	29,235	29,584	0	(1,591)	0	(1,591)	0	27,993	0	0	0	546	06/01/2042
31311M-FM-2	FH ZL5572 - RMBS	12/01/2025	Paydown		58,962	58,962	61,449	60,894	0	(1,932)	0	(1,932)	0	58,962	0	0	0	1,490	04/01/2043
31311X-6U-2	FH ZL7183 - RMBS	12/01/2025	Paydown		3,027	3,027	3,182	3,200	0	(173)	0	(173)	0	3,027	0	0	0	95	10/01/2043
31311P-DV-7	FH ZL7316 - RMBS	12/01/2025	Paydown		22,695	22,695	24,021	24,349	0	(1,655)	0	(1,655)	0	22,694	0	0	0	373	11/01/2043
31311Q-TK-2	FH ZL8654 - RMBS	12/01/2025	Paydown		15,048	15,048	15,968	16,091	0	(1,043)	0	(1,043)	0	15,048	0	0	0	360	11/01/2044
31311R-BB-9	FH ZL9034 - RMBS	12/01/2025	Paydown		17,518	17,518	18,378	18,396	0	(878)	0	(878)	0	17,518	0	0	0	335	02/01/2045
31329J-PV-3	FH ZA1336 - RMBS	12/01/2025	Paydown		34,724	34,724	36,064	36,309	0	(1,584)	0	(1,584)	0	34,724	0	0	0	571	07/01/2042
31329J-PX-9	FH ZA1338 - RMBS	12/01/2025	Paydown		27,606	27,606	28,542	28,667	0	(1,060)	0	(1,060)	0	27,606	0	0	0	449	08/01/2042
31329K-XH-2	FH ZA2480 - RMBS	12/01/2025	Paydown		372,588	372,588	360,129	356,611	0	15,976	0	15,976	0	372,588	0	0	0	5,508	11/01/2037
31329K-YU-2	FH ZA2523 - RMBS	12/01/2025	Paydown		147,586	147,586	150,007	151,743	0	(4,157)	0	(4,157)	0	147,586	0	0	0	2,908	09/01/2038
313244-6K-9	FH ZS4474 - RMBS	12/01/2025	Paydown		17,924	17,924	18,518	18,616	0	(692)	0	(692)	0	17,924	0	0	0	328	03/01/2042
313244-PII-2	FH ZS4037 - RMBS	12/01/2025	Paydown		29,030	29,029	30,200	30,159	0	(1,130)	0	(1,130)	0	29,029	0	0	0	544	05/01/2044
313245-AA-7	FH ZS4527 - RMBS	12/01/2025	Paydown		22,796	22,796	23,472	23,858	0	(1,062)	0	(1,062)	0	22,796	0	0	0	471	08/01/2043
313245-AY-1	FH ZS4523 - RMBS	12/01/2025	Paydown		16,222	16,222	16,306	16,291	0	(69)	0	(69)	0	16,222	0	0	0	314	07/01/2043
31320I-T4-6	FH SB0571 - RMBS	12/01/2025	Paydown		236,267	236,267	243,133	241,613	0	(5,347)	0	(5,347)	0	236,267	0	0	0	2,460	10/01/2036
31320N-VE-0	FH SD1513 - RMBS	12/01/2025	Paydown		333,625	333,625	329,976	330,013	0	3,612	0	3,612	0	333,625	0	0	0	8,268	08/01/2052
31320N-Z4-8	FH SD1663 - RMBS	12/01/2025	Paydown		138,149	138,149	127,550	128,125	0	10,024	0	10,024	0	138,149	0	0	0	3,147	10/01/2052
31320T-DS-6	FH SD5513 - RMBS	12/01/2025	Paydown		209,694	209,694	205,533	205,478	0	4,216	0	4,216	0	209,694	0	0	0	4,840	02/01/2053
31320T-MT-4	FH SD5770 - RMBS	12/01/2025	Paydown		190,063	190,063	189,736	189,735	0	328	0	328	0	190,063	0	0	0	5,137	02/01/2054
31320T-R3-6	FH SD5906 - RMBS	12/01/2025	Paydown		270,735	270,735	261,428	261,493	0	9,242	0	9,242	0	270,735	0	0	0	5,614	02/01/2053
31320T-UU-2	FH SD5995 - RMBS	12/01/2025	Paydown		229,491	229,491	233,399	233,327	0	(3,836)	0	(3,836)	0	229,491	0	0	0	6,244	03/01/2054
31320V-7B-5	FH SD6090 - RMBS	12/01/2025	Paydown		157,928	157,928	162,728	162,757	0	(4,829)	0	(4,829)	0	157,928	0	0	0	1,769	09/01/2050
31320M-ZZ-7	FH Q11660 - RMBS	12/01/2025	Paydown		108,610	108,610	112,903	112,158	0	(3,548)	0	(3,548)	0	108,610	0	0	0	2,198	10/01/2042
3132L5-SE-4	FH W80517 - RMBS	12/01/2025	Paydown		49,894	49,894	52,755	53,361	0	(3,467)	0	(3,467)	0	49,894	0	0	0	1,273	10/01/2043
313209-5A-8	FH Q29241 - RMBS	12/01/2025	Paydown		108,756	108,756	116,284	117,492	0	(8,736)	0	(8,736)	0	108,756	0	0	0	2,742	10/01/2044
31320U-3B-7	FH Q37993 - RMBS	12/01/2025	Paydown		11,932	11,932	12,709	13,029	0	(1,098)	0	(1,098)	0	11,932	0	0	0	255	12/01/2045
3133A8-MR-5	FH Q82168 - RMBS	12/01/2025	Paydown		195,288	195,288	202,062	202,677	0	(7,390)	0	(7,390)	0	195,288	0	0	0	1,762	08/01/2050
31330B-GD-0	FH QW4696 - RMBS	03/26/2025	Var ious		1,610,831	1,774,401	1,852,862	1,835,493	0	(3,685)	0	(3,685)	0	1,831,808	0	(220,977)	(220,977)	11,193	12/01/2035
31330K-FT-8	FH RA8278 - RMBS	12/01/2025	Paydown		154,966	154,966	153,658	153,702	0	1,264	0	1,264	0	154,966	0	0	0	4,823	12/01/2052
31330K-N6-9	FH RA8513 - RMBS	12/01/2025	Paydown		364,122	364,122	364,293	364,204	0	(82)	0	(82)	0	364,122	0	0	0	7,200	02/01/2053
31330Y-U6-4	FH RB5105 - RMBS	12/01/2025	Paydown		269,693	269,693	278,627	277,079	0	(7,386)	0	(7,386)	0	269,693	0	0	0	2,962	03/01/2041
31330Y-VK-2	FH RB5118 - RMBS	12/01/2025	Paydown		157,970	157,970	162,240	161,526	0	(3,556)	0	(3,556)	0	157,970	0	0	0	1,722	07/01/2041
3136AC-US-8	FNR 2013-15 EP - CMO/RMBS	12/01/2025	Paydown		75,548	75,548	78,523	76,970	0	(1,422)	0	(1,422)	0	75,548	0	0	0	1,366	08/25/2042
3136AE-ZO-3	FNR 2013-56 PA - CMO/RMBS	12/01/2025	Paydown		230,446	230,446	227,782	228,428	0	2,018	0	2,018	0	230,446	0	0	0	3,176	06/25/2043
3136AF-Y8-1	FNR 2013-89 PA - CMO/RMBS	12/01/2025	Paydown		7,457	7,457	7,729	7,751	0	(294)	0	(294)	0	7,457	0	0	0	134	02/25/2043
3136BU-CB-4	FNR 2024-105 KF - CMO/RMBS	12/25/2025	Paydown		882,026	882,026	883,679	883,679	0	(1,654)	0	(1,654)	0	882,026	0	0	0	25,951	01/25/2055
3137B4-Z5-8	FHR 4261 PA - CMO/RMBS	12/01/2025	Paydown		49,096	49,096	50,354	49,270	0	(174)	0	(174)	0	49,096	0	0	0	816	07/15/2032
3137BB-PP-6	FHR 4322 PA - CMO/RMBS	12/01/2025	Paydown		13,718	13,718	14,481	14,595	0	(877)	0	(877)	0	13,718	0	0	0	298	03/15/2044
31385X-NF-0	FN 555790 - RMBS	12/01/2025	Paydown		3,924	3,924	3,978	4,318	0	(393)	0	(393)	0	3,924	0	0	0	153	10/01/2033
3138EN-7M-5	FN AL6299 - RMBS	12/01/2025	Paydown		37,518	37,518	39,681	40,516	0	(2,998)	0	(2,998)	0	37,518	0	0	0	665	01/01/2045
3138EN-WV-7	FN AL6059 - RMBS	12/01/2025	Paydown		143,188	143,188	147,944	148,755	0	(5,566)	0	(5,566)	0	143,188	0	0	0	3,252	11/01/2044
3138EN-WX-3	FN AL6061 - RMBS	12/01/2025	Paydown		23,178	23,178	23,986	23,899	0	(721)	0	(721)	0	23,178	0	0	0	531	11/01/2044
3138WG-EZ-3	FN AS6451 - RMBS	12/01/2025	Paydown		60,535	60,535	63,283	63,594	0	(3,059)	0	(3,059)	0	60,535	0	0	0	1,236	01/01/2046
3138WH-RL-8	FN AS7690 - RMBS	12/01/2025	Paydown		140,409	140,409	141,067	141,225	0	(816)	0	(816)	0	140,409	0	0	0	2,588	08/01/2046
3138WH-XR-8	FN AS7887 - RMBS	12/01/2025	Paydown		31,248	31,248	30,707	30,779	0	779	0	779	0	31,248	0	0	0	519	09/01/2041
3138WJ-3E-3	FN AS9796 - RMBS	12/01/2025	Paydown		460,640	460,640	461,504	462,690	0	(2,050)	0	(2,050)	0	460,640	0	0	0	8,944	06/01/2047
3138WT-UT-1	FN AT5993 - RMBS	12/01/2025	Paydown		99,833	99,833	98,116	97,770	0	2,063	0	2,063	0	99,833	0	0	0	1,436	05/01/2043
3138Y1-3L-7	FN AX0802 - RMBS	12/01/2025	Paydown		20,447	20,447	21,534	21,551	0	(1,103)	0	(1,103)	0	20,447	0	0	0	405	10/01/2044
3138Y6-WY-7	FN AX4874 - RMBS	12/01/2025	Paydown		109,457	109,457	116,024	115,804	0	(6,347)	0	(6,347)	0	109,457	0	0	0	2,182</	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE 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	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (10+11-12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
31403D-YB-9	FN 746006 - RMBS	12/01/2025	Paydown		3,090	3,090	3,200	3,586	0	(496)	0	(496)	0	3,090	0	0	0	106	12/01/2033
31405Q-AX-6	FN 795722 - RMBS	12/01/2025	Paydown		2,307	2,307	2,342	2,505	0	(198)	0	(198)	0	2,307	0	0	0	91	10/01/2034
3140FP-C9-8	FN BE3695 - RMBS	12/01/2025	Paydown		28,362	28,362	28,974	29,731	0	(1,369)	0	(1,369)	0	28,362	0	0	0	536	06/01/2047
3140GY-GZ-6	FN BH9215 - RMBS	12/01/2025	Paydown		22,543	22,543	23,138	23,686	0	(1,143)	0	(1,143)	0	22,543	0	0	0	424	01/01/2048
3140H5-AW-1	FN BJ3620 - RMBS	12/01/2025	Paydown		4,223	4,223	4,432	4,581	0	(358)	0	(358)	0	4,223	0	0	0	90	01/01/2048
3140JU-TE-3	FN BN7748 - RMBS	12/01/2025	Paydown		7,415	7,415	7,704	7,870	0	(456)	0	(456)	0	7,415	0	0	0	162	09/01/2049
3140K3-JZ-9	FN B07480 - RMBS	12/01/2025	Paydown		240,951	240,951	248,405	252,429	0	(11,478)	0	(11,478)	0	240,951	0	0	0	3,839	12/01/2049
3140KP-JP-9	FN B03869 - RMBS	12/01/2025	Paydown		195,562	195,562	202,223	201,633	0	(6,071)	0	(6,071)	0	195,562	0	0	0	1,507	09/01/2050
3140KT-L7-8	FN B07549 - RMBS	12/01/2025	Paydown		262,042	262,042	271,766	270,763	0	(8,721)	0	(8,721)	0	262,042	0	0	0	2,888	11/01/2050
3140LY-A9-4	FN BT9031 - RMBS	12/01/2025	Paydown		84,319	84,319	86,703	86,238	0	(1,919)	0	(1,919)	0	84,319	0	0	0	841	08/01/2041
3140M7-E5-6	FN BU5555 - RMBS	12/01/2025	Paydown		136,066	136,066	137,299	0	0	(1,233)	0	(1,233)	0	136,066	0	0	0	2,727	02/01/2055
3140Q9-NW-9	FN CA2204 - RMBS	03/26/2025	Various		541,347	560,225	583,072	628,993	0	(2,293)	0	(2,293)	0	626,700	0	(85,352)	(85,352)	8,057	08/01/2048
3140QA-NN-6	FN CA3096 - RMBS	03/26/2025	Various		321,781	333,098	349,207	379,103	0	(1,937)	0	(1,937)	0	377,166	0	(55,385)	(55,385)	4,737	02/01/2049
3140QK-QX-9	FN CB0469 - RMBS	12/01/2025	Paydown		254,014	254,014	263,766	263,766	0	(9,751)	0	(9,751)	0	254,014	0	0	0	3,496	05/01/2041
3140QN-BZ-4	FN CB2755 - RMBS	12/01/2025	Paydown		178,279	178,279	166,105	166,829	0	11,449	0	11,449	0	178,279	0	0	0	2,922	02/01/2052
3140QP-2F-3	FN CB4373 - RMBS	12/01/2025	Paydown		83,196	83,196	82,260	82,308	0	888	0	888	0	83,196	0	0	0	1,810	08/01/2052
3140QR-KE-2	FN CB5692 - RMBS	12/01/2025	Paydown		184,257	184,257	185,754	185,609	0	(1,352)	0	(1,352)	0	184,257	0	0	0	5,087	02/01/2053
3140QS-P2-1	FN CB6740 - RMBS	12/01/2025	Paydown		117,084	117,084	117,341	117,336	0	(252)	0	(252)	0	117,084	0	0	0	3,192	07/01/2053
3140QT-CD-9	FN CB7267 - RMBS	12/01/2025	Paydown		117,712	117,712	115,045	115,198	0	2,514	0	2,514	0	117,712	0	0	0	3,991	10/01/2053
3140QU-6X-9	FN CB8985 - RMBS	12/01/2025	Paydown		240,204	240,204	241,293	241,283	0	(1,080)	0	(1,080)	0	240,204	0	0	0	8,397	08/01/2054
3140VQ-LC-6	FN CB9322 - RMBS	12/01/2025	Paydown		297,879	297,879	300,425	300,404	0	(2,525)	0	(2,525)	0	297,879	0	0	0	9,514	10/01/2054
3140W0-YH-3	FN FA0679 - RMBS	12/01/2025	Paydown		129,887	129,887	127,487	0	0	2,400	0	2,400	0	129,887	0	0	0	2,127	02/01/2055
3140W1-WU-3	FN FA1558 - RMBS	12/01/2025	Paydown		124,223	124,223	124,408	0	0	(185)	0	(185)	0	124,223	0	0	0	1,282	05/01/2055
3140W3-LW-7	FN FA3040 - RMBS	12/01/2025	Paydown		19,748	19,748	20,121	0	0	(373)	0	(373)	0	19,748	0	0	0	162	10/01/2055
3140X4-MA-5	FN FM1278 - RMBS	12/01/2025	Paydown		210,902	210,902	215,812	216,048	0	(5,147)	0	(5,147)	0	210,902	0	0	0	3,451	07/01/2034
3140X7-2G-3	FN FM4374 - RMBS	12/01/2025	Paydown		413,963	413,963	427,222	426,282	0	(12,319)	0	(12,319)	0	413,963	0	0	0	4,456	09/01/2050
3140X7-4F-3	FN FM4421 - RMBS	12/01/2025	Paydown		304,124	304,124	318,000	314,877	0	(10,753)	0	(10,753)	0	304,124	0	0	0	3,124	10/01/2035
3140X7-XJ-3	FN FM4280 - RMBS	12/01/2025	Paydown		493,790	493,790	511,459	508,949	0	(15,159)	0	(15,159)	0	493,790	0	0	0	6,202	09/01/2050
3140X8-PA-3	FN FM4942 - RMBS	12/01/2025	Paydown		169,418	169,418	176,380	175,749	0	(6,331)	0	(6,331)	0	169,418	0	0	0	1,475	11/01/2050
3140XB-FD-7	FN FM7363 - RMBS	12/01/2025	Paydown		275,146	275,146	286,968	284,443	0	(9,297)	0	(9,297)	0	275,146	0	0	0	3,697	05/01/2041
3140XG-TV-1	FN FS1463 - RMBS	12/01/2025	Paydown		93,189	93,189	89,884	89,901	0	3,289	0	3,289	0	93,189	0	0	0	2,068	05/01/2051
3140XK-RW-2	FN FS4100 - RMBS	12/01/2025	Paydown		210,350	210,350	211,303	211,236	0	(886)	0	(886)	0	210,350	0	0	0	6,336	03/01/2053
3140XM-EB-8	FN FSS529 - RMBS	12/01/2025	Paydown		395,750	395,750	393,786	393,782	0	1,967	0	1,967	0	395,750	0	0	0	12,470	08/01/2053
3140XR-2Q-7	FN FS9782 - RMBS	12/01/2025	Paydown		63,427	63,427	63,695	63,695	0	(268)	0	(268)	0	63,427	0	0	0	2,177	11/01/2054
31410L-LV-2	FN B90796 - RMBS	12/01/2025	Paydown		62,279	62,279	63,699	63,926	0	(1,647)	0	(1,647)	0	62,279	0	0	0	1,289	12/01/2045
31416X-FA-3	FN AB1960 - RMBS	12/01/2025	Paydown		23,385	23,385	25,037	24,704	0	(1,319)	0	(1,319)	0	23,385	0	0	0	531	12/01/2040
31418D-2V-3	FN MA4387 - RMBS	12/01/2025	Paydown		369,125	369,125	396,421	395,015	0	(5,890)	0	(5,890)	0	369,125	0	0	0	4,260	07/01/2041
31418E-AC-4	FN MA4502 - RMBS	12/01/2025	Paydown		184,539	184,539	191,978	190,665	0	(6,126)	0	(6,126)	0	184,539	0	0	0	2,703	12/01/2041
31418E-AX-8	FN MA4521 - RMBS	12/01/2025	Paydown		209,503	209,503	216,247	215,097	0	(5,593)	0	(5,593)	0	209,503	0	0	0	2,971	01/01/2042
31418V-KJ-0	FN AD7496 - RMBS	12/01/2025	Paydown		1,542	1,542	1,553	2	0	2	0	2	0	1,542	0	0	0	26	01/01/2026
31427M-RE-3	FH SL0484 - RMBS	12/01/2025	Paydown		599,931	599,931	599,228	0	0	703	0	703	0	599,931	0	0	0	15,834	02/01/2055
31423R-PR-5	FH RJ1331 - RMBS	12/01/2025	Paydown		278,116	278,116	284,156	284,054	0	(5,938)	0	(5,938)	0	278,116	0	0	0	8,059	04/01/2054
31423R-U9-9	FH RJ1507 - RMBS	12/01/2025	Paydown		65,171	65,171	64,142	64,162	0	1,009	0	1,009	0	65,171	0	0	0	1,477	05/01/2054
31423R-VA-5	FH RJ1508 - RMBS	12/01/2025	Paydown		158,661	158,661	154,199	154,150	0	4,511	0	4,511	0	158,661	0	0	0	4,692	05/01/2054
3142GS-SS-3	FH RJ2656 - RMBS	12/01/2025	Paydown		79,452	79,452	77,856	77,860	0	1,592	0	1,592	0	79,452	0	0	0	2,475	10/01/2054
1039999999	Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency residential mortgage-backed securities - not/partially guaranteed (not exempt from RBC)				16,337,641	16,531,405	16,811,851	14,966,820	0	(159,688)	0	(159,688)	0	16,699,355	0	(361,714)	(361,714)	300,854	XXX
03464H-AA-3	ACMT 225 A1 - RMBS	12/01/2025	Paydown		105,584	105,584	102,962	104,557	0	1,028	0	1,028	0	105,584	0	0	0	2,587	05/25/2067
03464H-AB-1	ACMT 225 A2 - CMO/RMBS	12/01/2025	Paydown		70,390	70,390	67,097	68,094	0	2,296	0	2,296	0	70,390	0	0	0	1,725	05/25/2067
03464P-AC-1	ACMT 2022-2 A3 - RMBS	12/01/2025	Paydown		110,464	110,464	110,186	110,186	0	276	0	276	0	110,464	0	0	0	2,429	01/25/2067
03464T-AA-7	ACMT 2022-3 A1 - RMBS	12/01/2025	Paydown		252,882	252,882	250,175	254,440	0	(1,558)	0	(1,558)	0	252,882	0	0	0	5,823	01/25/2067
03464U-AA-4	ACMT 236 A1 - RMBS	12/01/2025	Paydown		229,463	229,463	228,633	228,631	0	832	0	832	0	229,463	0	0	0	7,732	12/27/2067
03465G-AC-0	ACMT 2023-2 A3 - RMBS	12/01/2025	Paydown		84,983	84,983	78,299	79,493	0	5,491	0	5,491	0	84,983	0	0	0	2,156	10/25/2067
034931-AA-3	ACMT 233 A1 - CMO/RMBS	12/01/2025	Paydown		275,347	275,347	260,298	260,437	0	14,910	0	14,910	0	275,347	0	0	0	7,231	09/26/2067
034935-AA-4	ACMT 254 A1 - RMBS	12/01/2025	Paydown		144,110	144,110	144,107	0	0	2	0	2	0	144,110	0	0	0	3,983	04/25/2070
034935-AC-0	ACMT 254 A3 - RMBS	12/01/2025	Paydown		144,110	144,110	144,109	0	0	0	0	0	0	144,110	0	0	0	4,363	04/25/2070
07336N-AD-1	BVINV 2022-INV2 A4 - RMBS	12/01/2025	Paydown		172,670	172,670	153,629	154,642	0	18,028	0	18,028	0	172,670	0	0	0	2,790	12/26/2051

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE 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	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (10+11-12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
10568K-AB-4	BRAVO 2022-NQM2 A2 - CMO/RMBS	12/01/2025	Paydown		120,654	120,654	120,652	120,637	0	17	0	17	0	120,654	0	0	0	3,184	11/25/2061
10569F-AC-2	BRAVO 2022-NQM1 A3 - CMO/RMBS	12/01/2025	Paydown		187,630	187,630	187,488	187,466	0	164	0	164	0	187,630	0	0	0	4,023	09/26/2061
10570Q-AE-1	BRAVO 2025-NQM4 A1 - RMBS	12/01/2025	Paydown		243,111	243,111	243,109	243,109	0	2	0	2	0	243,111	0	0	0	5,868	02/25/2065
105933-AA-3	BRAVO 23NQM2 A1 - RMBS	12/01/2025	Paydown		258,268	258,268	247,866	247,866	0	10,403	0	10,403	0	258,268	0	0	0	6,269	05/25/2062
12662K-AA-7	CSMC 2021-NQM6 A1 - CMO/RMBS	12/01/2025	Paydown		73,902	73,902	60,123	60,394	0	13,508	0	13,508	0	73,902	0	0	0	497	07/26/2066
12662Z-AA-7	COLT 226 A1 - CMO/RMBS	10/27/2025	Paydown		1,900,376	1,900,376	1,869,909	1,870,364	0	30,012	0	30,012	0	1,900,376	0	0	0	78,118	07/25/2067
12674H-AA-0	COLT 2025-4 A1 - RMBS	12/01/2025	Paydown		153,964	153,964	153,962	153,962	0	2	0	2	0	153,964	0	0	0	3,671	04/25/2070
16159L-AC-2	CHASE 23RPL1 A1 - CMO/RMBS	12/01/2025	Paydown		183,745	183,745	166,254	166,567	0	17,178	0	17,178	0	183,745	0	0	0	3,561	06/26/2062
17328P-AQ-6	CMLT1 20EXP2 A3 - CMO/RMBS	12/01/2025	Paydown		58,995	58,995	60,488	61,881	0	(2,886)	0	(2,886)	0	58,995	0	0	0	684	08/25/2050
17328P-AX-1	CMLT1 20EXP2 A4 - CMO/RMBS	12/01/2025	Paydown		42,982	42,982	43,801	44,586	0	(1,604)	0	(1,604)	0	42,982	0	0	0	498	08/25/2050
17332G-AL-1	CMLT1 25INV1 A11 - RMBS	12/01/2025	Paydown		150,497	150,497	153,183	153,183	0	(2,687)	0	(2,687)	0	150,497	0	0	0	1,602	01/25/2055
19648G-Q3-9	COLORADO HSG & FIN AUTH	12/15/2025	Call @ 100.00		10,000	10,000	10,474	10,474	0	(15)	0	(15)	0	10,459	0	(459)	(459)	135	05/01/2056
19688L-AA-0	COLT 2022-5 A1 - RMBS	11/12/2025	Paydown		1,875,556	1,875,556	1,821,356	1,843,495	0	32,061	0	32,061	0	1,875,556	0	0	0	77,423	04/25/2067
19688X-AA-4	COLT 2024-6 A1 - CMO/RMBS	12/01/2025	Paydown		332,678	332,678	332,672	332,675	0	3	0	3	0	332,678	0	0	0	10,190	11/25/2069
20775H-3B-7	CONNECTICUT HOUSING FINANCE AUTHORITY	10/13/2025	Call @ 100.00		70,000	70,000	71,901	71,901	0	(107)	0	(107)	0	71,793	0	(1,793)	(1,793)	1,778	11/15/2054
22757E-AB-4	CROSS 25H3 A1 - RMBS	12/01/2025	Paydown		156,353	156,353	156,352	156,352	0	1	0	1	0	156,353	0	0	0	4,036	04/25/2070
22757G-AC-7	CROSS 2024-HB A1 - RMBS	12/01/2025	Paydown		147,273	147,273	147,271	147,272	0	0	0	0	0	147,273	0	0	0	5,206	12/25/2069
22757G-AD-5	CROSS 2024-HB A2 - RMBS	12/01/2025	Paydown		220,909	220,909	220,906	220,909	0	1	0	1	0	220,909	0	0	0	8,236	12/25/2069
22757G-AE-3	CROSS 2024-HB A3 - RMBS	12/01/2025	Paydown		184,238	184,238	184,238	184,241	0	(2)	0	(2)	0	184,238	0	0	0	6,989	12/25/2069
22758D-AA-7	CROSS 24H3 A1 - RMBS	12/01/2025	Paydown		272,743	272,743	272,740	272,747	0	(5)	0	(5)	0	272,743	0	0	0	10,578	06/25/2069
24381V-AA-8	DRMT 213 A1 - CMO/RMBS	12/01/2025	Paydown		579,413	579,413	472,030	478,563	0	100,850	0	100,850	0	579,413	0	0	0	4,233	08/25/2066
24381V-AB-0	DRMT 2022-3 A2 - CMO/RMBS	12/01/2025	Paydown		122,467	122,467	119,701	120,937	0	1,530	0	1,530	0	122,467	0	0	0	3,426	07/25/2067
31573E-AA-9	EFMT 223 A1 - CMO/RMBS	12/01/2025	Paydown		151,404	151,404	149,742	151,370	0	33	0	33	0	151,404	0	0	0	4,201	08/25/2067
33851P-AB-1	FSMT 2021-S1NV A2 - CMO/RMBS	12/01/2025	Paydown		54,203	54,203	43,254	43,495	0	10,709	0	10,709	0	54,203	0	0	0	728	07/25/2051
33852H-AB-8	FSMT 2021- 8INV A3 - CMO/RMBS	12/01/2025	Paydown		53,790	53,790	43,021	43,127	0	10,663	0	10,663	0	53,790	0	0	0	740	09/25/2051
33853H-AB-7	FSMT 2021-13INV A2 - CMO/RMBS	12/01/2025	Paydown		383,377	383,377	323,514	325,913	0	57,464	0	57,464	0	383,377	0	0	0	6,232	12/25/2051
36169K-AA-4	GCAT 2022-NQM2 A1 - CMO/RMBS	12/01/2025	Paydown		92,603	92,603	92,172	93,537	0	(934)	0	(934)	0	92,603	0	0	0	2,215	02/25/2067
36171D-AE-8	GCAT 25INV1 A5 - RMBS	12/01/2025	Paydown		94,515	94,515	96,358	96,358	0	(1,842)	0	(1,842)	0	94,515	0	0	0	880	02/25/2055
36259V-AB-9	GSMS 2020-PJ4 A2 - CMO/RMBS	12/01/2025	Paydown		30,816	30,816	26,285	26,436	0	4,380	0	4,380	0	30,816	0	0	0	568	01/25/2051
36262Q-AB-5	GSMS 2021-GR1 A2 - CMO/RMBS	12/01/2025	Paydown		136,328	136,328	111,662	112,401	0	23,927	0	23,927	0	136,328	0	0	0	1,814	11/27/2051
36267B-AB-3	GSMS 22GR2 A2 - CMO/RMBS	12/01/2025	Paydown		265,695	265,695	219,245	169,901	0	45,884	0	45,884	0	265,695	0	0	0	4,182	08/26/2052
36267E-AD-3	GSMS 2022-PJ2 A4 - CMO/RMBS	12/01/2025	Paydown		133,445	133,445	100,261	101,430	0	32,015	0	32,015	0	133,445	0	0	0	1,791	06/25/2052
43761J-AB-3	HOMES 2023-NQM1 A2 - CMO/RMBS	12/01/2025	Paydown		192,565	192,565	192,564	192,465	0	100	0	100	0	192,565	0	0	0	7,390	01/25/2068
43762D-AC-3	HOMES 25AFC4 A1 - RMBS	12/01/2025	Paydown		19,100	19,100	19,100	19,100	0	0	0	0	0	19,100	0	0	0	82	11/25/2060
45129Y-50-5	IDAHO HOUSING AND FINANCE ASSOCIATION	12/02/2025	Call @ 100.00		100,000	100,000	105,329	105,329	0	(235)	0	(235)	0	105,094	0	(5,094)	(5,094)	1,958	07/01/2054
45203M-XG-1	ILLINOIS HSG DEV AUTH REV	12/03/2025	Call @ 100.00		80,000	80,000	81,646	81,646	0	(67)	0	(67)	0	81,579	0	(1,579)	(1,579)	972	04/01/2054
462570-AE-4	IMSA 2007-2 2A - RMBS	12/26/2025	Paydown		4,019	4,019	4,477	4,477	0	(458)	0	(458)	0	4,019	0	0	0	110	04/25/2037
46593F-AD-4	JPMIT 2022-1NV3 A3B - CMO/RMBS	12/01/2025	Paydown		66,055	66,055	54,712	54,818	0	11,237	0	11,237	0	66,055	0	0	0	1,134	09/25/2052
46654A-AC-3	JPMIT 2110 A3 - CMO/RMBS	12/01/2025	Paydown		48,254	48,254	39,548	40,122	0	8,131	0	8,131	0	48,254	0	0	0	670	12/26/2051
46654R-AG-7	JPMIT 2118V8 A2 - CMO/RMBS	12/01/2025	Paydown		141,804	141,804	117,254	117,559	0	24,245	0	24,245	0	141,804	0	0	0	2,257	05/28/2052
46656A-AC-1	JPMIT 2022-DSC1 A3 - CMO/RMBS	12/01/2025	Paydown		141,642	141,642	139,843	139,848	0	1,793	0	1,793	0	141,642	0	0	0	3,846	01/25/2063
55265K-2G-3	MASTR 2003-11 7A2 - CMO/RMBS	12/01/2025	Paydown		27,966	27,966	26,961	27,493	0	473	0	473	0	27,966	0	0	0	731	12/25/2033
55285K-AA-3	MFRA 221NV3 A1 - CMO/RMBS	12/01/2025	Paydown		103,069	103,069	101,451	101,479	0	1,591	0	1,591	0	103,069	0	0	0	3,314	10/25/2057
55287G-AA-0	MFRA 224NM3 A1 - RMBS	12/01/2025	Paydown		261,983	261,983	261,982	261,986	0	(2)	0	(2)	0	261,983	0	0	0	8,118	12/26/2069
64831V-AA-0	NRZT 22NQM5 A1 - CMO/RMBS	11/25/2025	Paydown		714,807	714,807	708,075	715,171	0	(364)	0	(364)	0	714,807	0	0	0	39,205	11/25/2052
67114V-AA-1	OBX 22NQM1 A1 - CMO/RMBS	12/01/2025	Paydown		149,945	149,945	127,108	127,668	0	22,277	0	22,277	0	149,945	0	0	0	1,966	11/25/2061
67116E-AA-7	OBX 2022-1NV3 A1 - CMO/RMBS	12/01/2025	Paydown		66,215	66,215	54,793	54,973	0	11,243	0	11,243	0	66,215	0	0	0	1,096	02/26/2052
69382C-AB-2	PMTLT 2025-1NV3 A2 - RMBS	12/01/2025	Paydown		248,376	248,376	249,734	249,734	0	(1,358)	0	(1,358)	0	248,376	0	0	0	6,722	03/27/2056
729907-AB-1	PMTLT 25INV5 A2 - RMBS	12/01/2025	Paydown		190,456	190,456	191,141	191,141	0	(684)	0	(684)	0	190,456	0	0	0	4,381	05/25/2056
73015D-AC-5	PMTLT 25INV4 A3 - RMBS	12/01/2025	Paydown		212,023	212,023	211,907	211,907	0	116	0	116	0	212,023	0	0	0	2,652	03/27/2056
73015F-AA-4	PMTLT 25INV7 A1 - RMBS	12/01/2025	Paydown		176,483	176,483	177,834	177,834	0	(1,351)	0	(1,351)	0	176,483	0	0	0	3,049	06/26/2056
74938Q-AA-2	RCKT 241NV1 A1 - RMBS	12/01/2025	Paydown		171,976	171,976	175,335	175,164	0	(3,188)	0								

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE 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	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (10+11-12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
75410C-AA-7	RATE 25J1 A1 - RMBS	12/25/2025	Paydown		586,640	586,640	588,107	0	0	(1,467)	0	(1,467)	0	586,640	0	0	0	20,291	03/25/2055
816939-AB-8	SEMT 2024-INV1 A2 - RMBS	12/01/2025	Paydown		282,709	282,709	282,224	282,227	0	482	0	482	0	282,709	0	0	0	10,711	10/26/2054
817370-AB-5	SEMT 2025-3 A2 - RMBS	12/01/2025	Paydown		314,433	314,433	311,436	0	0	2,997	0	2,997	0	314,433	0	0	0	8,402	04/26/2055
81748U-AA-8	SEMT 25S2 A1 - RMBS	12/01/2025	Paydown		5,109	5,109	4,777	0	0	331	0	331	0	5,109	0	0	0	17	11/25/2055
81749M-AA-5	SEMT 2025-4 A1 - RMBS	12/01/2025	Paydown		271,972	271,972	272,737	0	0	(765)	0	(765)	0	271,972	0	0	0	7,204	04/26/2055
81749T-AD-4	SEMT 2025-S1 A4 - RMBS	12/01/2025	Paydown		151,763	151,763	131,450	0	0	20,313	0	20,313	0	151,763	0	0	0	1,191	10/26/2054
89170V-AA-6	TPMT 221 A1 - CMO/RMBS	12/01/2025	Paydown		169,020	169,020	161,870	162,046	0	6,974	0	6,974	0	169,020	0	0	0	3,491	07/25/2062
89173F-AB-6	TPMT 2017-1 A2 - RMBS	12/01/2025	Paydown		518,918	518,918	522,323	517,928	0	990	0	990	0	518,918	0	0	0	9,778	10/25/2056
89175V-AA-1	TPMT 182 A1 - CMO/RMBS	12/01/2025	Paydown		62,988	62,988	64,503	63,249	0	(261)	0	(261)	0	62,988	0	0	0	1,044	03/25/2058
89176E-AA-8	TPMT 2018-1 A1 - RMBS	12/01/2025	Paydown		56,858	56,858	58,128	57,120	0	(262)	0	(262)	0	56,858	0	0	0	995	01/25/2058
89176U-AN-4	TPMT 2020-2 A1A - CMO/RMBS	12/01/2025	Paydown		64,285	64,285	57,569	57,680	0	6,605	0	6,605	0	64,285	0	0	0	558	04/26/2060
89178B-AA-2	TPMT 2019-4 A1 - CMO/RMBS	12/01/2025	Paydown		172,128	172,128	173,796	172,749	0	(621)	0	(621)	0	172,128	0	0	0	2,719	10/27/2059
89182N-AA-0	TPMT 2024-1 A1 - RMBS	12/01/2025	Paydown		192,876	192,876	191,296	190,442	0	2,434	0	2,434	0	192,876	0	0	0	5,026	03/25/2064
89183F-AP-3	TPMT 243 A1A - RMBS	12/01/2025	Paydown		215,407	215,407	213,627	213,187	0	2,219	0	2,219	0	215,407	0	0	0	5,452	07/27/2065
89183F-AQ-1	TPMT 243 A1B - RMBS	12/01/2025	Paydown		172,325	172,325	170,215	169,853	0	2,472	0	2,472	0	172,325	0	0	0	4,362	07/27/2065
89183G-AA-4	TPMT 244 A1A - RMBS	12/01/2025	Paydown		176,578	176,578	173,190	173,188	0	3,390	0	3,390	0	176,578	0	0	0	4,451	10/27/2064
89183G-AB-2	TPMT 244 A1B - RMBS	12/01/2025	Paydown		264,867	264,867	257,968	257,968	0	6,899	0	6,899	0	264,867	0	0	0	6,676	10/27/2064
89190K-AA-6	TPMT 251 A1A - RMBS	12/01/2025	Paydown		91,832	91,832	91,422	0	0	410	0	410	0	91,832	0	0	0	1,383	06/25/2065
924190-C4-1	VERMONT HSG FIN AGY	10/02/2025	Call @ 100.00		52,000	52,000	54,218	0	0	(100)	0	(100)	0	54,118	0	(2,118)	(2,118)	1,160	11/01/2054
924921-AC-3	VERUS 2022-5 A3 - CMO/RMBS	12/01/2025	Paydown		96,968	96,968	92,627	92,992	0	3,976	0	3,976	0	96,968	0	0	0	2,015	04/25/2067
924925-AE-0	VERUS 2024-7 A3 - RMBS	12/01/2025	Paydown		363,119	363,119	363,117	363,114	0	5	0	5	0	363,119	0	0	0	11,072	09/25/2069
92538G-AA-0	VERUS 2021-8 A1 - CMO/RMBS	12/01/2025	Paydown		121,008	121,008	101,689	103,604	0	17,405	0	17,405	0	121,008	0	0	0	1,181	11/26/2066
92538H-AA-8	VERUS 2021-4 A1 - CMO/RMBS	12/01/2025	Paydown		119,994	119,994	98,547	101,437	0	18,557	0	18,557	0	119,994	0	0	0	751	07/26/2066
92538N-AA-5	VERUS 2022-4 A1 - RMBS	09/25/2025	Paydown		702,870	702,870	657,184	664,398	0	38,472	0	38,472	0	702,870	0	0	0	22,670	04/25/2067
92538N-AB-3	VERUS 2022-4 A2 - CMO/RMBS	09/25/2025	Paydown		702,878	702,878	698,468	715,010	0	(12,132)	0	(12,132)	0	702,878	0	0	0	24,018	04/25/2067
92539F-AA-1	VERUS 2023-INV1 A1 - CMO/RMBS	12/01/2025	Paydown		173,030	173,030	173,027	173,068	0	(38)	0	(38)	0	173,030	0	0	0	5,669	02/27/2068
92539F-AB-9	VERUS 2023-INV1 A2 - CMO/RMBS	12/01/2025	Paydown		255,904	255,904	255,903	255,900	0	4	0	4	0	255,904	0	0	0	9,136	02/27/2068
92812U-K5-6	VIRGINIA HOUSING DEVELOPMENT AUTHORITY	12/01/2025	Paydown		20,422	20,422	20,422	20,422	0	0	0	0	0	20,422	0	0	0	277	04/25/2042
1059999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency residential mortgage-backed securities (unaffiliated)					21,883,578	21,842,362	21,151,616	16,942,224	0	621,608	0	621,608	0	21,895,522	0	(11,944)	(11,944)	633,858	XXX
055260-AA-4	BANLL 2015-200P A - CMBS	02/14/2025	Paydown		2,500,000	2,500,000	2,433,496	2,494,145	0	5,855	0	5,855	0	2,500,000	0	0	0	13,408	04/15/2033
12510H-AZ-3	CAUTO 243 A1 - ABS	12/15/2025	Paydown		50,000	50,000	49,160	49,158	0	842	0	842	0	50,000	0	0	0	1,190	10/15/2054
17324D-AU-8	CGOIT 2015-P1 A5 - CMBS	07/17/2025	Paydown		5,000,000	5,000,000	5,157,227	5,003,487	0	(3,487)	0	(3,487)	0	5,000,000	0	0	0	94,273	09/17/2048
33767P-AC-2	FKH 2022-SFR2 B - CMBS	12/01/2025	Paydown		241,769	241,769	231,241	235,882	0	5,887	0	5,887	0	241,769	0	0	0	10,880	07/19/2039
33767P-AE-8	FKH 2022-SFR2 C - CMBS	12/01/2025	Paydown		122,415	122,415	115,804	118,735	0	3,679	0	3,679	0	122,415	0	0	0	5,509	07/19/2039
629174-AB-9	NMNL 2025-1 B - CMBS	12/20/2025	Paydown		208	208	208	0	0	0	0	0	0	208	0	0	0	1	11/22/2055
85520C-AA-3	STAR 25SFR5 A - CMBS	12/17/2025	Paydown		1,318	1,318	1,318	0	0	0	0	0	0	1,318	0	0	0	50	02/17/2042
89616U-AA-0	TCN 24SFR1 A - CMBS	11/01/2025	Paydown		1,766	1,766	1,720	1,721	0	44	0	44	0	1,766	0	0	0	62	04/09/2041
95000A-AU-1	WFCM 2015-P2 A4 - CMBS	10/20/2025	Paydown		1,750,000	1,750,000	1,802,444	1,753,035	0	(3,035)	0	(3,035)	0	1,750,000	0	0	0	52,944	12/17/2048
95001J-AW-7	WFCM 2018-C44 A4 - CMBS	07/01/2025	Paydown		15,680	15,680	15,836	15,721	0	(41)	0	(41)	0	15,680	0	0	0	362	05/17/2051
95001R-AW-9	WFCM 2018-C48 A4 - CMBS	10/01/2025	Paydown		444,288	444,288	448,727	445,614	0	(1,326)	0	(1,326)	0	444,288	0	0	0	14,947	01/17/2052
95002D-BD-0	WFCM 2018-C47 A3 - CMBS	10/01/2025	Paydown		25,283	25,283	25,535	25,358	0	(75)	0	(75)	0	25,283	0	0	0	872	09/16/2061
95002M-AW-9	WFCM 2019-C52 A4 - CMBS	12/01/2025	Paydown		22,548	22,548	22,771	22,630	0	(82)	0	(82)	0	22,548	0	0	0	372	08/16/2052
95003T-AS-2	WFCM 24MGP A12 - CMBS	12/15/2025	Paydown		2,000,000	2,000,000	1,995,000	1,992,355	0	7,645	0	7,645	0	2,000,000	0	0	0	116,464	08/15/2041
1079999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency commercial mortgage-backed securities (unaffiliated)					12,175,274	12,175,274	12,300,488	12,157,840	0	15,908	0	15,908	0	12,175,274	0	0	0	311,331	XXX
03768C-AN-9	APID XXX A1R - CDO	10/20/2025	Paydown		538,131	538,131	538,131	538,131	0	0	0	0	0	538,131	0	0	0	19,006	10/18/2031
04016N-AM-5	ARES XLIV A1R - CDO	08/13/2025	Call @ 100.00		5,750,000	5,750,000	5,750,000	5,750,000	0	0	0	0	0	5,750,000	0	0	0	276,831	04/17/2034
04020F-AA-2	ARES 4 A1 - CDO	10/15/2025	Paydown		1,000,000	1,000,000	1,006,500	1,005,086	0	(5,086)	0	(5,086)	0	1,000,000	0	0	0	62,189	10/15/2036
05685N-AA-8	BCC 2023-1 AN - CDO	06/02/2025	Call @ 100.00		1,000,000	1,000,000	1,004,200	1,002,959	0	(231)	0	(231)	0	1,002,728	0	(2,728)	(2,728)	39,849	04/16/2036
06744N-BO-9	BARDT 1911RR ARR - CDO	10/22/2025	Paydown		154,791	154,791	154,791	0	0	0	0	0	0	154,791	0	0	0	4,785	10/22/2032
08182R-AJ-2	BSP XIX AR - CDO	02/10/2025	Paydown		3,000,000	3,000,000	3,000,000	3,000,000	0	0	0	0	0	3,000,000	0	0	0	56,620	01/18/2033
08763Q-AA-0	BTNY2 2 A1 - CDO	09/05/2025	Various		732,072	732,072	732,072	732,072	0	0	0	0	0	732,072	0	0	0	28,710	04/30/2031
36321J-AC-8	GALXY XXV111 A1 - CDO	06/10/2025	Paydown		1,242,346	1,242,346	1,242,346	1,242,346	0	0	0	0							

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE 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	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (10+11-12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	
1099999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency - CLOs/CBOs/CDOs (unaffiliated)					14,384,351	14,384,351	14,395,051	14,237,605	0	(5,318)	0	(5,318)	0	14,387,078	0	(2,728)	(2,728)	556,247	XXX	
05588U-AA-0	HGVGI 19A A - ABS	12/25/2025	Paydown		152,111	152,111	152,072	152,086	0	25	0	25	0	152,111	0	0	0	2,529	09/26/2033	
14290D-AC-5	CARMX 2024-4 A3 - ABS	12/18/2025	INC		1,262,305	1,250,000	1,249,766	1,249,776	0	78	0	78	0	1,249,854	0	12,451	12,451	58,139	10/15/2029	
233869-AC-0	DTRT 221 A3 - ABS	07/15/2025	Paydown		511,929	511,929	511,895	511,925	0	4	0	4	0	511,929	0	0	0	8,437	02/17/2026	
34532R-AA-4	FORDR 2018-REV1 A - ABS	01/15/2025	Paydown		3,000,000	3,000,000	2,998,947	2,999,994	0	6	0	6	0	3,000,000	0	0	0	7,975	07/15/2031	
43283C-AB-7	HGVT 2025-1 B - ABS	12/25/2025	Paydown		236,291	236,291	236,266	236,266	0	25	0	25	0	236,291	0	0	0	3,342	05/27/2042	
43283G-AA-0	HGVT 2022-2 A - ABS	12/25/2025	Paydown		164,669	164,669	164,639	164,645	0	24	0	24	0	164,669	0	0	0	3,607	01/26/2037	
43283N-AA-5	HGVT 2024-3 A - ABS	12/25/2025	Paydown		352,318	352,318	352,265	352,268	0	50	0	50	0	352,318	0	0	0	9,404	08/27/2040	
43285J-AA-2	HGVT 2025-2 A - ABS	12/25/2025	Paydown		231,080	231,080	231,073	231,073	0	6	0	6	0	231,080	0	0	0	2,124	05/25/2044	
432917-AA-0	HGVT 231 A - ABS	12/25/2025	Paydown		235,180	235,180	235,127	235,131	0	50	0	50	0	235,180	0	0	0	6,631	01/25/2038	
55389Q-AB-3	MVWOT 242 B - ABS	12/20/2025	Paydown		259,771	259,771	259,760	259,762	0	9	0	9	0	259,771	0	0	0	6,371	03/20/2042	
55389R-AB-1	MVWOT 252 B - ABS	12/20/2025	Paydown		12,583	12,583	12,580	12,580	0	3	0	3	0	12,583	0	0	0	56	09/22/2042	
55389T-AA-9	MVWOT 211W A - ABS	03/27/2025	Various		354,077	374,431	374,329	374,431	0	10	0	10	0	374,354	0	(20,276)	(20,276)	1,115	01/22/2041	
55389T-AB-7	MVWOT 211W B - ABS	03/27/2025	Various		293,491	312,026	311,958	311,967	0	7	0	7	0	311,974	0	(18,484)	(18,484)	1,174	01/22/2041	
627924-AA-1	MVWOT 251 A - ABS	12/20/2025	Paydown		190,197	190,197	190,180	190,180	0	18	0	18	0	190,197	0	0	0	3,267	09/22/2042	
627924-AB-9	MVWOT 251 B - ABS	12/20/2025	Paydown		242,069	242,069	242,013	242,013	0	57	0	57	0	242,069	0	0	0	4,359	09/22/2042	
82650D-AB-8	SRFC 2024-2 B - ABS	12/20/2025	Paydown		415,953	415,953	415,889	415,890	0	62	0	62	0	415,953	0	0	0	10,495	06/20/2041	
82650F-AA-5	SRFC 253 A - ABS	12/20/2025	Paydown		105,129	105,129	105,115	105,115	0	15	0	15	0	105,129	0	0	0	591	08/22/2044	
82653B-AA-1	SRFC 2024-3 A - ABS	12/20/2025	Paydown		415,651	415,651	415,602	415,602	0	49	0	49	0	415,651	0	0	0	9,668	08/20/2041	
82653B-AB-9	SRFC 2024-3 B - ABS	12/20/2025	Paydown		415,651	415,651	415,639	415,639	0	12	0	12	0	415,651	0	0	0	9,969	08/20/2041	
89231C-AD-9	TAOT 2022-C A3 - ABS	12/15/2025	Paydown		559,212	559,212	559,118	559,189	0	23	0	23	0	559,212	0	0	0	10,784	04/15/2027	
1119999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - other financial asset-backed securities - self-liquidating (unaffiliated)					9,409,667	9,436,251	9,434,232	8,418,217	0	534	0	534	0	9,435,976	0	(26,309)	(26,309)	160,036	XXX	
09228Y-AB-8	BBIRD 2016-1 A - ABS	12/15/2025	Paydown		223,705	223,705	220,489	223,705	0	0	0	0	0	223,705	0	0	0	5,356	12/16/2041	
12510H-AS-9	CAUTO 231 A1 - ABS	12/15/2025	Paydown		13,750	13,750	13,385	13,382	0	368	0	368	0	13,750	0	0	0	240	09/15/2053	
30332Y-AC-5	FI 241 A1 - ABS	12/15/2025	Paydown		2,778	2,778	2,777	2,777	0	1	0	1	0	2,778	0	0	0	73	10/15/2054	
30332Y-AJ-0	FI 251 A4 - ABS	12/15/2025	Paydown		496	496	496	496	0	0	0	0	0	496	0	0	0	3	10/15/2055	
43990E-AA-9	HORZN 241 A - ABS	12/15/2025	Paydown		225,000	225,000	223,367	223,372	0	1,628	0	1,628	0	225,000	0	0	0	6,551	09/15/2049	
59170J-AG-3	MNET 2024-1 A2 - ABS	07/29/2025	Paydown		1,000,000	1,000,000	999,855	999,905	0	95	0	95	0	1,000,000	0	0	0	66,751	04/20/2054	
83100A-AA-0	SLAM 241 A - ABS	12/15/2025	Paydown		144,994	144,994	144,990	145,010	0	(17)	0	(17)	0	144,994	0	0	0	4,238	09/15/2049	
86212F-AB-5	STR 251 A2 - ABS	12/20/2025	Paydown		2,188	2,188	2,187	2,187	0	0	0	0	0	2,188	0	0	0	15	10/20/2055	
86212X-AM-2	STR 241 A2 - ABS	12/20/2025	Paydown		5,000	5,000	5,000	5,000	0	0	0	0	0	5,000	0	0	0	154	05/20/2054	
98979Q-AA-1	ZIPLY 241 A2 - ABS	08/28/2025	Call @ 100.00		1,000,000	1,000,000	999,721	999,769	0	32	0	32	0	999,801	0	199	199	80,904	04/20/2054	
1519999999. Subtotal - asset-backed securities - non-financial asset-backed securities - practical expedient - lease-backed securities - practical expedient (unaffiliated)					2,617,910	2,617,910	2,612,266	2,612,920	0	2,108	0	2,108	0	2,617,711	0	199	199	164,286	XXX	
1889999999. Total - asset-backed securities (unaffiliated)					78,661,392	78,840,523	78,561,644	69,419,480	0	474,098	0	474,098	0	79,063,887	0	(402,495)	(402,495)	2,173,798	XXX	
1899999999. Total - asset-backed securities (affiliated)					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
1909999997. Total - asset-backed securities - Part 4					78,661,392	78,840,523	78,561,644	69,419,480	0	474,098	0	474,098	0	79,063,887	0	(402,495)	(402,495)	2,173,798	XXX	
1909999998. Total - asset-backed securities - Part 5					12,180,036	12,160,955	12,169,405	0	0	(1,002)	0	(1,002)	0	12,168,403	0	11,633	11,633	387,655	XXX	
1909999999. Total - asset-backed securities					90,841,428	91,001,478	90,731,050	69,419,480	0	473,096	0	473,096	0	91,232,291	0	(390,863)	(390,863)	2,561,454	XXX	
2009999999. Total - issuer credit obligations and asset-backed securities					179,624,889	181,011,366	180,959,013	156,354,554	(1,306,465)	388,667	0	(917,798)	0	179,986,154	0	(361,265)	(361,265)	5,282,756	XXX	
4509999997. Total - preferred stocks - Part 4					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
4509999998. Total - preferred stocks - Part 5					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
4509999999. Total - preferred stocks					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
00183L-20-1	ANGI CL A ORD	04/01/2025	Adjustment		0.765	11	12	0	0	0	0	0	0	12	0	0	0	0	0	
00187Y-10-0	API GROUP ORD	07/01/2025	Not Available		0.500	26	4	12	(8)	0	0	(8)	0	4	0	21	21	0	0	
00610N-10-2	ACUREN ORD	08/05/2025	Adjustment		0.184	2	3	0	0	0	0	0	0	3	0	(1)	(1)	0	0	
00650F-10-9	ADAPTIVE BIOTECHNOLOGIES ORD	05/20/2025	FENNER & SMITH INC.	159,000	1,449	747	747	953	(206)	0	0	(206)	0	747	0	702	702	0	0	
00751Y-10-6	ADVANCE AUTO PARTS ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	45,000	1,553	1,861	1,861	2,128	(267)	0	0	(267)	0	1,861	0	(308)	(308)	23	0	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE 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	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (10+11-12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
00922R-10-5	AIR TRANSPORT SERVICES GROUP ORD	.04/14/2025	Not Available	110.000	2,475		1,855	2,418	(563)	0	0	(563)	0	1,855	0	620	620	0	
015271-10-9	ALEXANDRIA REAL ESTATE EQ REIT ORD	.11/19/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	205.000	10,171		25,829	19,998	5,832	0	0	5,832	0	25,829	0	(15,659)	(15,659)	1,082	
021369-10-3	ALTAIR ENGINEERING CL A ORD	.03/27/2025	Not Available	110.000	12,430		4,442	12,002	(7,560)	0	0	(7,560)	0	4,442	0	7,988	7,988	0	
023135-10-6	AMAZON COM ORD	.07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	275.000	62,763		60,606	60,332	274	0	0	274	0	60,606	0	2,157	2,157	0	
023436-10-8	AMEDISYS ORD	.08/18/2025	Not Available	65.000	6,565		5,942	5,901	40	0	0	40	0	5,942	0	623	623	0	
02376R-10-2	AMERICAN AIRLINES GROUP ORD	.05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	460.000	5,319		4,885	8,018	(3,133)	0	0	(3,133)	0	4,885	0	434	434	0	
023939-10-1	AMENTUM HOLDINGS ORD	.05/16/2025	Adjustment	0.909	18		12	12	0	0	0	0	0	12	0	5	5	0	
029683-10-9	LOGILITY SUPPLY CHAIN SOLUTIONS ORD	.04/07/2025	Not Available	45.000	644		518	499	19	0	0	19	0	518	0	126	126	5	
035710-83-9	ANNALY CAPITAL MANAGEMENT REIT ORD	.09/17/2025	Various	0.500	0		10	9	1	0	0	1	0	10	0	(10)	(10)	1	
036620-10-5	ANSYS, INC.	.07/17/2025	Various	100.000	40,011		12,251	33,733	(21,482)	0	0	(21,482)	0	12,251	0	27,760	27,760	0	
03940R-10-7	ARCH RESOURCES CL A ORD	.01/14/2025	Various	30.000	2,744		2,744	4,237	(1,493)	0	0	(1,493)	0	2,744	0	0	0	0	
040413-20-5	ARISTA NETWORKS ORD	.05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	950.000	90,016		105,517	105,004	513	0	0	513	0	105,517	0	(15,500)	(15,500)	0	
05352A-10-0	AVANTOR ORD	.05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	913.000	12,196		21,180	19,237	1,943	0	0	1,943	0	21,180	0	(8,984)	(8,984)	0	
05368M-10-6	AVID BIOSERVICES ORD	.02/06/2025	Not Available	140.000	1,750		1,015	1,729	(714)	0	0	(714)	0	1,015	0	735	735	0	
05368X-10-2	AVIOXCHANGE HOLDINGS ORD	.10/15/2025	Not Available	200.000	2,000		1,842	2,068	(226)	0	0	(226)	0	1,842	0	158	158	0	
05591L-10-7	BM TECHNOLOGIES ORD	.02/03/2025	Not Available	10.000	30		50	49	(19)	0	0	(19)	0	30	0	20	20	0	
073685-10-9	BEACON ROOFING SUPPLY ORD	.05/01/2025	Not Available	125.000	15,544		4,168	12,698	(8,530)	0	0	(8,530)	0	4,168	0	11,376	11,376	0	
07831C-10-3	BELLRING BRANDS ORD	.09/17/2025	Various	0.017	0		0	1	(1)	0	0	(1)	0	0	0	0	0	0	
08579W-10-3	BERRY GLOBAL GROUP ORD	.04/30/2025	Various	50.000	2,065		2,065	3,234	(1,168)	0	0	(1,168)	0	2,065	0	0	0	16	
090043-10-0	BILL HOLDINGS ORD	.05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	100.000	4,642		9,022	8,471	551	0	0	551	0	9,022	0	(4,380)	(4,380)	0	
09062X-10-3	BIOGEN ORD	.05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	131.000	16,993		29,026	20,033	8,993	0	0	8,993	0	29,026	0	(12,033)	(12,033)	0	
09260D-10-7	BLACKSTONE ORD	.11/03/2025	Return of Capital	0.000	478		478	0	0	0	0	0	0	478	0	0	0	0	
09627Y-10-9	BLUEPRINT MEDICINES ORD	.07/18/2025	Not Available	125.000	16,125		8,578	10,903	(2,325)	0	0	(2,325)	0	8,578	0	7,548	7,548	0	
097023-10-5	BOEING ORD	.12/08/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	72.100	13,359		15,763	12,762	3,001	0	0	3,001	0	15,763	0	(2,404)	(2,404)	0	
110122-10-8	BRISTOL MYERS SQUIBB ORD	.07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,096.000	51,350		61,905	61,990	(84)	0	0	(84)	0	61,905	0	(10,555)	(10,555)	2,039	
11276H-10-6	BROOKFIELD INFRASTRUCTURE CL A ORD	.12/01/2025	Adjustment	0.500	16		16	16	0	0	0	0	0	16	0	0	0	0	
14040H-10-5	CAPITAL ONE FINANCIAL ORD	.05/19/2025	Not Available	0.355	71		21	0	0	0	0	0	0	21	0	50	50	0	
14161W-10-5	CARDLYTICS ORD	.05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	60.000	117		235	223	12	0	0	12	0	235	0	(118)	(118)	0	
143130-10-2	CARMAX ORD	.11/19/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	150.000	5,085		10,619	12,264	(1,646)	0	0	(1,646)	0	10,619	0	(5,534)	(5,534)	0	
15135B-10-1	CENTENE ORD	.07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	676.000	18,669		22,991	40,952	(17,961)	0	0	(17,961)	0	22,991	0	(4,321)	(4,321)	0	
15961R-30-3	CHARGEPOINT HOLDINGS CL A ORD	.07/28/2025	Adjustment	0.500	6		12	12	0	0	0	0	0	12	0	(6)	(6)	0	
165167-73-5	EXPAND ENERGY ORD	.09/01/2025	Adjustment	0.375	30		25	25	0	0	0	0	0	25	0	6	6	0	
166764-10-0	CHEVRON ORD	.07/18/2025	Not Available	0.500	75		52	0	0	0	0	0	0	52	0	22	22	0	
169340-80-2	CHIMERA INVESTMENT REIT	.05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	170.000	2,355		2,630	2,380	250	0	0	250	0	2,630	0	(275)	(275)	126	
197236-10-2	COLUMBIA BANKING SYSTEM ORD	.09/03/2025	Adjustment	1.482	48		50	30	0	0	0	0	0	50	0	(2)	(2)	0	
200525-10-3	COMMERCE BANCSHARES ORD	.12/02/2025	Adjustment	0.550	3		20	33	(13)	0	0	(13)	0	20	0	(17)	(17)	1	
20603L-10-2	CONCENTRA GROUP HOLDINGS PARENT ORD	.07/01/2025	Adjustment	0.464	11		5	(460)	460	0	0	460	0	5	0	6	6	0	
20854L-10-8	CORE NATURAL RESOURCES, INC.	.01/15/2025	Adjustment	0.780	75		54	0	0	0	0	0	0	54	0	21	21	0	
232109-10-8	CUTERA ORD	.05/05/2025	Not Available	40.000	0		30	14	16	0	0	16	0	30	0	(30)	(30)	0	
254709-10-8	DISCOVER FINANCIAL SERVICES ORD	.05/18/2025	Various	331.000	19,669		19,669	57,339	(37,670)	0	0	(37,670)	0	19,669	0	0	0	232	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE 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	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (10+11-12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
26484T-10-6	DUN BRADST HLDG ORD	.08/26/2025	Not Available	330,000	3,020		3,960	4,112	(152)	0	0	(152)	0	3,960	0	(941)	(941)		17
26614N-10-2	DUPONT DE NEMOURS ORD	.11/03/2025	Various	490,000	20,430		20,430	37,363	(16,932)	0	0	(16,932)	0	20,430	0	0	0	603	
29109X-10-6	ASPEN TECHNOLOGY ORD	.03/14/2025	Not Available	37,000	9,805		6,976	9,236	(2,260)	0	0	(2,260)	0	6,976	0	2,829	2,829		0
30034T-10-3	EVERI HOLDINGS ORD	.07/02/2025	Not Available	180,000	2,565		2,147	2,432	(285)	0	0	(285)	0	2,147	0	418	418		0
30048L-20-3	EVOFEM BIOSCIENCES ORD	.05/01/2025	Various	0,000	0		0	(223)	0	0	(223)	0	0	0	0	0	0		0
30048L-30-2	EVOFEM BIOSCIENCES ORD	.05/01/2025	Adjustment	0,024	0		223	223	0	0	0	0	0	223	0	(223)	(223)		0
30190A-10-4	F&G ANNUITIES AND LIFE ORD	.09/17/2025	Various	0,200	0		4	8	(4)	0	0	(4)	0	4	0	(4)	(4)		0
31164Z-10-2	FARO TECHNOLOGIES ORD	.07/23/2025	Not Available	45,000	1,980		810	1,141	(331)	0	0	(331)	0	810	0	1,170	1,170		0
31428X-10-6	FEDEX ORD	.07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	235,000	53,303		53,994	66,113	(12,119)	0	0	(12,119)	0	53,994	0	(691)	(691)		989
31572Q-80-8	FIBROGEN ORD	.05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	140,000	44		51	74	(23)	0	0	(23)	0	51	0	(8)	(8)		0
318916-10-3	FIRST BANCSHARES ORD	.04/01/2025	Various	30,000	910		910	1,050	(140)	0	0	(140)	0	910	0	0	0		8
34959J-10-8	FORTIVE ORD	.06/30/2025	Various	484,000	36,433		36,433	36,300	133	0	0	133	0	36,433	0	0	0		77
349853-10-1	FORWARD AIR ORD	.06/13/2025	Various	65,000	2,385		2,385	2,096	289	0	0	289	0	2,385	0	0	0		0
35952H-70-0	FUELCCELL ENERGY ORD	.09/17/2025	Various	0,167	0		2	2	0	0	0	0	0	2	0	(2)	(2)		0
36164V-80-0	GCI LIBERTY SERIES C ORD	.07/15/2025	Not Available	0,600	21		16	0	0	0	0	0	0	16	0	5	5		0
36251C-10-3	GMS ORD	.09/05/2025	Not Available	100,000	11,000		2,200	8,483	(6,283)	0	0	(6,283)	0	2,200	0	8,800	8,800		0
36266G-10-7	GE HEALTHCARE TECHNOLOGIES ORD	.09/17/2025	Various	0,667	0		46	52	(6)	0	0	(6)	0	46	0	(46)	(46)		0
36828A-10-1	GE VERNOVA ORD	.09/17/2025	Various	0,250	0		17	82	(65)	0	0	(65)	0	17	0	(17)	(17)		0
37732Q-10-6	MAGNERA ORD	.03/01/2025	Adjustment	50,000	81		81	87	(7)	0	0	(7)	0	81	0	0	0		0
379378-20-1	GLOBAL NET LEASE ORD	.09/17/2025	Various	0,850	0		6	6	0	0	0	0	0	6	0	(6)	(6)		1
37940X-10-2	GLOBAL PAYMENTS ORD	.07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	323,000	26,507		37,320	36,195	1,124	0	0	1,124	0	37,320	0	(10,813)	(10,813)		162
401617-10-5	GUESS ORD	.11/19/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	90,000	1,520		2,026	1,265	760	0	0	760	0	2,026	0	(505)	(505)		74
405217-10-0	HAIN CELESTIAL GROUP ORD	.11/19/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	190,000	221		1,520	1,169	352	0	0	352	0	1,520	0	(1,299)	(1,299)		0
41810Q-10-3	HASHICORP CL A ORD	.02/28/2025	Not Available	125,000	4,375		3,518	4,276	(758)	0	0	(758)	0	3,518	0	857	857		0
422819-10-2	HEIDRICK STRUGGLES INTERNATIONAL ORD	.12/10/2025	Not Available	25,000	1,475		749	1,108	(359)	0	0	(359)	0	749	0	726	726		15
42704L-10-4	HERC HOLDINGS ORD	.06/03/2025	Not Available	0,296	38		68	68	0	0	0	0	0	68	0	(30)	(30)		0
42809H-10-7	HESS ORD	.07/18/2025	Various	380,000	33,441		33,441	50,544	(17,103)	0	0	(17,103)	0	33,441	0	0	0		380
438516-10-6	HONEYWELL INTERNATIONAL ORD	.10/30/2025	Various	854,000	33,125		33,125	192,910	(159,785)	0	0	(159,785)	0	33,125	0	0	0		2,895
444859-10-2	HUMANA ORD	.07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	120,000	26,950		40,218	30,445	9,773	0	0	9,773	0	40,218	0	(13,268)	(13,268)		319
44891N-20-8	IAC ORD	.04/01/2025	Various	150,000	7,043		7,043	6,471	572	0	0	572	0	7,043	0	0	0		0
44952J-10-4	CRESCENT ENERGY CL A ORD	.12/15/2025	Not Available	0,218	2		7	7	0	0	0	0	0	7	0	(4)	(4)		0
45332Y-10-9	INARI MEDICAL ORD	.02/14/2025	Not Available	73,000	5,840		3,864	3,727	137	0	0	137	0	3,864	0	1,976	1,976		0
45384B-10-6	INDEPENDENT BANK GROUP ORD	.01/01/2025	Various	70,000	4,075		4,075	4,247	(172)	0	0	(172)	0	4,075	0	0	0		0
456676-10-3	INFINERA ORD	.03/03/2025	Not Available	400,000	2,660		1,897	2,628	(731)	0	0	(731)	0	1,897	0	763	763		0
45814Q-10-0	INTEL ORD	.05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	779,000	16,508		27,502	15,619	11,883	0	0	11,883	0	27,502	0	(10,993)	(10,993)		0
46069Q-10-0	INTERPUBLIC GROUP OF COMPANIES ORD	.11/26/2025	Various	645,000	2,554		2,554	18,073	(15,519)	0	0	(15,519)	0	2,554	0	0	0		639
46116X-10-1	INTRA CELLULAR THERAPIES ORD	.04/03/2025	Not Available	150,000	19,800		1,904	12,528	(10,625)	0	0	(10,625)	0	1,904	0	17,897	17,897		0
46982L-10-8	JACOBS SOLUTIONS ORD	.05/16/2025	Unknown	130,000	8,210		8,210	17,371	(9,160)	0	0	(9,160)	0	8,210	0	0	0		42
48203R-10-4	JUNIPER NETWORKS ORD	.07/03/2025	Not Available	270,000	10,800		7,768	10,112	(2,344)	0	0	(2,344)	0	7,768	0	3,032	3,032		119
48576U-20-5	KARYOPHARM THERAPEUTICS ORD	.02/26/2025	Not Available	0,667	6		8	8	0	0	0	0	0	8	0	(2)	(2)		0
487836-10-8	KELLANOVA ORD	.12/10/2025	Not Available	35,000	2,923		1,757	2,834	(1,077)	0	0	(1,077)	0	1,757	0	1,165	1,165		81
530307-10-7	LIBERTY BROADBAND SRS A ORD	.07/15/2025	Various	45,000	3,713		3,713	3,346	367	0	0	367	0	3,713	0	0	0		0
530307-30-5	LIBERTY BROADBAND SRS C ORD	.07/15/2025	Various	153,000	12,587		12,587	11,438	1,149	0	0	1,149	0	12,587	0	0	0		0

E15.9

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE 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	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (10+11-12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
53261M-20-3	EDG10 ORD	.07/02/2025	Various	4.000	0		0	0	0	0	0	0	0	0	0	0	0	0	0
534187-10-9	LINCOLN NATIONAL ORD	.05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	300.000	10,179		9,630	9,513	117	0	0	117	0	9,630	0	549	549	270	
538146-30-9	LIVEPERSON ORD	.10/13/2025	Not Available	0.333	2		6	6	0	0	0	0	0	6	0	(4)	(4)	0	
549498-10-3	LUCID GROUP ORD	.07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,380.000	3,928		3,640	4,168	(527)	0	0	(527)	0	3,640	0	288	288	0	
550021-10-9	LULULEMON ATHLETICA ORD	.07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	45.000	10,125		17,231	17,208	22	0	0	22	0	17,231	0	(7,106)	(7,106)	0	
558256-10-3	MADISON SQR GARDN ENRMT CL A ORD	.09/17/2025	Various	0.920	0		39	33	6	0	0	6	0	39	0	(39)	(39)	0	
55826T-10-2	SPHERE ENTERTAINMENT CL A ORD	.09/17/2025	Various	0.920	0		35	37	(2)	0	0	(2)	0	35	0	(35)	(35)	0	
56600D-10-7	MARAVAI LIFESCIENCES CL A ORD	.05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	150.000	347		851	818	33	0	0	33	0	851	0	(503)	(503)	0	
57667L-10-7	MATCH GROUP ORD	.05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	304.000	8,969		11,312	9,944	1,368	0	0	1,368	0	11,312	0	(2,343)	(2,343)	116	
58463J-30-4	MEDICAL PROPERTIES REIT ORD	.12/31/2024	MERRILL LYNCH PIERCE FENNER & SMITH INC.	0.000	0		0	0	0	0	0	0	0	0	0	0	0	0	97
609207-10-5	MONDELEZ INTERNATIONAL CL A ORD	.11/19/2025	FENNER & SMITH INC.	470.000	26,241		30,607	28,073	2,534	0	0	2,534	0	30,607	0	(4,366)	(4,366)	898	
617446-44-8	MORGAN STANLEY ORD	.09/17/2025	Various	0.243	0		6	30	(25)	0	0	(25)	0	6	0	(6)	(6)	1	
62482R-10-7	MR COOPER GROUP ORD	.10/01/2025	Various	145.000	1,318		1,318	13,921	(12,603)	0	0	(12,603)	0	1,318	0	0	0	290	
62945V-10-9	NVS GLOBAL ORD	.08/04/2025	Various	80.000	1,628		1,628	1,507	120	0	0	120	0	1,628	0	0	0	0	
63009R-10-9	NANOSTRING TECHN	.07/01/2025	Adjustment	85.000	0		2,579	6	0	0	(2,573)	2,573	0	2,579	0	(2,579)	(2,579)	0	
64157F-10-3	NEVRO ORD	.04/03/2025	Not Available	75.000	439		345	279	66	0	0	66	0	345	0	94	94	0	
655664-10-0	NORDSTROM ORD	.05/22/2025	Not Available	120.000	2,910		2,681	2,898	(217)	0	0	(217)	0	2,681	0	229	229	70	
681919-10-6	ONICOM GROUP ORD	.11/28/2025	Not Available	0.880	65		21	76	(55)	0	0	(55)	0	21	0	44	44	2	
682680-10-3	ONEOK ORD	.05/20/2025	FENNER & SMITH INC.	335.000	28,026		33,668	33,634	34	0	0	34	0	33,668	0	(5,642)	(5,642)	690	
690045-10-9	REVELYST ORD	.01/06/2025	Not Available	120.000	2,414		761	2,308	(1,547)	0	0	(1,547)	0	761	0	1,654	1,654	0	
69007J-30-4	OUTFRONT MEDIA ORD	.01/17/2025	Adjustment	0.171	3		3	3	0	0	0	0	0	3	0	0	0	0	
69329Y-10-4	PDL BIOPHARMA, INC.	.05/01/2025	Return of Capital	0.000	46		46	46	0	0	0	0	0	46	0	0	0	0	
693506-10-7	PPG INDUSTRIES ORD	.05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	323.000	36,601		43,586	38,582	5,004	0	0	5,004	0	43,586	0	(6,986)	(6,986)	439	
69478X-10-5	PACIFIC PREMIER BANCORP ORD	.09/02/2025	Various	180.000	4,626		4,626	4,486	140	0	0	140	0	4,626	0	0	0	178	
69608A-10-8	PALANTIR TECHNOLOGIES CL A ORD	.05/20/2025	FENNER & SMITH INC.	95.000	11,922		3,051	7,185	(4,134)	0	0	(4,134)	0	3,051	0	8,872	8,872	0	
703395-10-3	PATTERSON COMPANIES ORD	.04/21/2025	Not Available	155.000	4,859		3,669	4,783	(1,114)	0	0	(1,114)	0	3,669	0	1,190	1,190	0	
70509V-10-0	PEBBLEBROOK HOTEL REIT ORD	.09/17/2025	Various	0.480	0		6	7	0	0	0	0	0	6	0	(6)	(6)	0	
713448-10-8	PEPSICO ORD	.11/19/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	315.000	46,408		41,482	0	0	0	0	0	0	41,482	0	4,927	4,927	896	
74052F-10-8	PREMIER FINANCIAL ORD	.02/28/2025	Various	64.000	1,674		1,674	1,636	37	0	0	37	0	1,674	0	0	0	20	
74346Y-10-3	PROS HOLDINGS ORD	.12/09/2025	Not Available	80.000	1,860		1,610	1,757	(146)	0	0	(146)	0	1,610	0	250	250	0	
74935Q-10-7	RB GLOBAL ORD	.07/01/2025	Various	0.000	0		0	6,211	(6,211)	0	0	0	0	0	0	0	0	0	(178)
750940-10-8	RALLIANT ORD	.06/30/2025	Adjustment	0.333	16		19	0	0	0	0	0	0	19	0	(3)	(3)	0	
75574U-10-1	READY CAPITAL ORD	.09/17/2025	Various	0.743	0		5	5	0	0	0	0	0	5	0	(5)	(5)	0	
75737F-10-8	REDFIN ORD	.07/01/2025	Various	220.000	2,055		1,731	323	0	0	0	323	0	2,055	0	0	0	0	
76131N-10-1	RETAIL OPPORTUNITY INVEST REIT ORD	.02/13/2025	Not Available	260.000	4,550		3,975	4,514	(538)	0	0	(538)	0	3,975	0	575	575	39	
761330-10-9	REVANCE THERAPEUTICS ORD	.02/07/2025	Not Available	120.000	438		433	365	68	0	0	68	0	433	0	5	5	0	
767744-10-5	RB GLOBAL ORD	.07/01/2025	Adjustment	0.422	23		17	0	0	0	0	0	0	17	0	6	6	0	
767754-87-2	RITE AID ORD	.05/01/2025	Various	0.000	0		0	5	0	0	0	0	0	5	0	(5)	(5)	0	
77311W-10-1	ROCKET COMPANIES CL A ORD	.07/02/2025	Not Available	0.372	5		8	4	4	0	0	4	0	8	0	(3)	(3)	0	
773122-10-6	ROCKET LAB ORD	.05/23/2025	Various	482.000	12,418		12,418	12,277	142	0	0	142	0	12,418	0	0	0	0	

E15.10

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE 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	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (10+11-12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date
77634L-10-5	R1 RM INC.	.09/12/2025	Not Available	0.000	0		0	0	0	0	0	0	0	0	0	0	0	0	1
78667J-10-8	SAGE THERAPEUTICS ORD	.07/30/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	110.000	956		927	597	330	0	0	330	0	927	0	28	28	0	0
79466L-30-2	SALESFORCE ORD	.11/19/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	121.000	27,609		32,173	40,454	(8,281)	0	0	(8,281)	0	32,173	0	(4,564)	(4,564)	199	0
800363-10-3	SANDY SPRING BANCORP ORD	.04/01/2025	Various	90.000	2,817		2,817	3,034	(217)	0	0	(217)	0	2,817	0	0	0	31	0
803607-10-0	SAREPTA THERAPEUTICS ORD	.07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	170.000	2,290		13,280	20,670	(7,390)	0	0	(7,390)	0	13,280	0	(10,990)	(10,990)	0	0
806857-10-8	SCHLIMBERGER ORD	.07/17/2025	Not Available	0.550	19		14	14	0	0	0	0	14	0	5	5	5	0	0
806882-10-6	RADIUS RECYCLING CL A ORD	.07/14/2025	Not Available	50.000	1,500		1,308	761	547	0	0	547	0	1,308	0	192	192	19	0
816190-10-5	SELECT MEDICAL HOLDINGS ORD	.03/01/2025	Adjustment	0.000	0		0	(351)	351	0	0	0	0	0	0	0	0	0	0
825698-10-3	SHYFT GROUP ORD	.07/01/2025	Various	75.000	1,104		1,104	881	224	0	0	224	0	1,104	0	0	0	8	0
830566-10-5	SKECHERS USA CL A ORD	.09/16/2025	Not Available	145.000	9,135		3,851	9,750	(5,899)	0	0	(5,899)	0	3,851	0	5,284	5,284	0	0
83200N-10-3	SMARTSHEET CL A ORD	.01/23/2025	Not Available	215.000	12,148		10,406	10,406	(1,641)	0	0	(1,641)	0	10,406	0	1,742	1,742	0	0
83443Q-10-3	SOLSTICE ADVANCED MATERIALS ORD	.10/30/2025	Not Available	0.500	23		5	0	0	0	0	0	5	0	18	18	18	0	0
840441-10-9	SOUTHSTATE CORPORATION	.08/31/2025	Various	131.000	10,697		10,697	13,032	(2,334)	0	0	(2,334)	0	10,697	0	0	0	220	0
84265V-10-5	SOUTHERN COPPER ORD	.11/12/2025	Adjustment	1.819	181		73	122	(49)	0	0	(49)	0	73	0	108	108	4	0
847215-10-0	SPARTANASH ORD	.09/23/2025	Not Available	40.000	1,076		504	733	(229)	0	0	(229)	0	504	0	572	572	26	0
848ESC-01-8	SPIRIT MTA REIT	.10/10/2025	Not Available	180.000	20		180	180	0	0	0	0	180	0	(160)	(160)	(160)	0	0
85205L-10-7	SPRINGWORKS THERAPEUTICS ORD	.07/02/2025	Not Available	79.000	3,713		1,861	2,854	(993)	0	0	(993)	0	1,861	0	1,852	1,852	0	0
852234-10-3	BLOCK CL A ORD	.05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	405.000	23,111		29,418	34,421	(5,003)	0	0	(5,003)	0	29,418	0	(6,307)	(6,307)	0	0
855126-10-6	STAR HOLDINGS ORD	.09/17/2025	Various	0.950	0		13	9	3	0	0	3	0	13	0	(13)	(13)	0	0
861896-10-8	STONEX GROUP ORD	.03/24/2025	Not Available	0.500	55		9	33	(24)	0	0	(24)	0	9	0	47	47	0	0
86614U-10-0	SUMMIT MATERIALS CL A ORD	.02/11/2025	Not Available	254.000	13,335		4,236	12,852	(8,617)	0	0	(8,617)	0	4,236	0	9,099	9,099	0	0
86745K-10-4	SUNNOVA ENERGY INTERNATIONAL ORD	.11/14/2025	Various	94.000	521		521	322	198	0	0	198	0	521	0	0	0	0	0
86771W-10-5	SUNRUN ORD	.09/17/2025	Various	0.500	0		6	5	2	0	0	2	0	6	0	(6)	(6)	0	0
867975-10-4	SUNRISE COMMUNTY ADS REP CL A ORD	.09/17/2025	FENNER & SMITH INC.	94.000	4,733		3,937	4,050	(113)	0	0	(113)	0	3,937	0	796	796	366	0
868873-10-0	SURMODICS ORD	.11/19/2025	Not Available	20.000	860		789	792	(3)	0	0	(3)	0	789	0	71	71	0	0
879369-10-6	TELEFLEX ORD	.11/19/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	45.000	4,751		11,022	8,009	3,013	0	0	3,013	0	11,022	0	(6,271)	(6,271)	61	0
88025U-10-9	10X GENOMICS CL A ORD	.05/20/2025	FENNER & SMITH INC.	85.000	761		1,352	1,221	131	0	0	131	0	1,352	0	(590)	(590)	0	0
88160R-10-1	TESLA ORD	.07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	121.000	39,628		49,950	48,865	1,085	0	0	1,085	0	49,950	0	(10,322)	(10,322)	0	0
88337F-10-5	OP ORD	.12/11/2025	Not Available	93.000	2,604		2,753	2,115	638	0	0	638	0	2,753	0	(149)	(149)	0	0
896818-10-1	TRIUMPH GROUP ORD	.07/28/2025	Not Available	90.000	2,340		1,254	1,679	(426)	0	0	(426)	0	1,254	0	1,086	1,086	0	0
899896-10-4	TUPPERWARE BRANDS ORD	.07/07/2025	Various	95.000	0		0	1	0	0	0	0	0	0	0	0	0	0	0
901384-10-7	ZSEVENTY BIO ORD	.05/15/2025	Not Available	53.000	265		258	156	102	0	0	102	0	258	0	7	7	0	0
909218-12-5	UNIT CORPORATION	.02/01/2025	Reclassification	8.000	4		4	4	0	0	0	0	0	4	0	0	0	0	0
911312-10-6	UNITED PARCEL SERVICE CL B ORD	.05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	207.000	20,162		32,297	26,103	6,194	0	0	6,194	0	32,297	0	(12,135)	(12,135)	679	0
912909-10-8	US STEEL ORD	.06/20/2025	Not Available	140.000	7,700		3,309	4,759	(1,449)	0	0	(1,449)	0	3,309	0	4,391	4,391	14	0
91332U-10-1	UNITY SOFTWARE ORD	.05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	390.000	8,616		6,384	8,763	(2,379)	0	0	(2,379)	0	6,384	0	2,232	2,232	0	0
91822J-20-2	VBI VACCINES INC.	.01/03/2025	Not Available	9.000	0		0	0	0	0	0	0	0	0	0	0	0	0	0
92343X-10-0	VERINT SYSTEMS ORD	.11/26/2025	Not Available	125.000	2,563		2,989	3,431	(442)	0	0	(442)	0	2,989	0	(426)	(426)	0	0
923451-10-8	VERITEX HOLDINGS ORD	.10/20/2025	Various	100.000	2,519		2,519	2,716	(197)	0	0	(197)	0	2,519	0	0	0	86	0
92556H-20-6	PARAMOUNT GLOBAL CL B ORD	.12/31/2024	MERRILL LYNCH PIERCE FENNER & SMITH INC.	0.000	0		0	0	0	0	0	0	0	0	0	0	0	0	32
92719V-10-0	VIMEO ORD	.11/24/2025	Not Available	243.000	1,908		1,300	1,555	(255)	0	0	(255)	0	1,300	0	608	608	0	0

E15.11

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE 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	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (10+11-12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	
92852X-10-3	VITESSE ENERGY ORD	.09/17/2025	Various	0.899	0		7	22	(15)	0	0	(15)	0	7	0	(7)	(7)		1	
92942W-10-7	WK KELLOGG ORD	.09/26/2025	Not Available	8.000	184		104	144	(40)	0	0	(40)	0	104	0	80	80		4	
934423-10-4	WARNER BROS. DISCOVERY SRS A ORD	.09/17/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,397.561	12,811		10,967	14,766	(3,807)	0	0	(3,807)	0	10,967	0	1,844	1,844		0	
94419L-10-1	WAYFAIR CL A ORD	.05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	80.000	3,019		3,404	3,546	(142)	0	0	(142)	0	3,404	0	(385)	(385)		0	
947890-10-9	WEBSTER FINANCIAL ORD	.09/17/2025	Various	0.310	0		15	17	(2)	0	0	(2)	0	15	0	(15)	(15)		0	
950810-10-1	WESBANCO ORD	.02/28/2025	Not Available	0.200	7		7	0	0	0	0	0	0	7	0	0	0		0	
958102-10-5	WESTERN DIGITAL ORD	.02/24/2025	Various	420.000	22,948		22,948	25,045	(2,097)	0	0	(2,097)	0	22,948	0	0	0		0	
977852-10-2	WOLFSPEED ORD	.05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	155.000	482		5,510	1,032	4,478	0	0	4,478	0	5,510	0	(5,029)	(5,029)		0	
98419M-10-0	XYLEM ORD	.09/17/2025	Various	0.800	0		96	93	3	0	0	3	0	96	0	(96)	(96)		1	
98421M-10-6	XEROX HOLDINGS ORD	.05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	305.000	1,618		2,788	2,571	217	0	0	217	0	2,788	0	(1,169)	(1,169)		114	
98423J-10-1	XPERI ORD	.09/17/2025	Various	0.200	0		2	2	0	0	0	0	0	2	0	(2)	(2)		0	
98888T-10-7	ZIMVIE ORD	.10/21/2025	Not Available	15.000	285		221	209	12	0	0	12	0	221	0	64	64		0	
98980L-10-1	ZOOM COMMUNICATIONS CL A ORD	.07/21/2025	FENNER & SMITH INC.	330.000	24,537		22,796	26,931	(4,135)	0	0	(4,135)	0	22,796	0	1,740	1,740		0	
98983V-10-6	ZUORA CL A ORD	.02/18/2025	Not Available	240.000	2,400		2,110	2,381	(271)	0	0	(271)	0	2,110	0	290	290		0	
60250X-10-7	AMCOR ORD	.04/30/2025	Not Available	0.500	5		6	5	1	0	0	1	0	6	0	(1)	(1)		0	
60508H-11-0	ARCADIUM LITHIUM ORD	.03/10/2025	Not Available	1,395.000	8,161		6,653	7,156	(504)	0	0	(504)	0	6,653	0	1,508	1,508		0	
621810-10-9	CLARIVATE ORD	.11/19/2025	FENNER & SMITH INC.	630.000	2,487		4,352	3,200	1,151	0	0	1,151	0	4,352	0	(1,865)	(1,865)		0	
64253H-10-1	JAMES HARDIE ORD	.07/01/2025	Not Available	0.680	18		24	24	0	0	0	0	0	24	0	(6)	(6)		0	
654950-10-3	LINDE ORD	.07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	162.000	77,083		55,440	67,825	(12,385)	0	0	(12,385)	0	55,440	0	21,643	21,643		486	
663365-10-3	MURAL ONCOLOGY O	.12/10/2025	Not Available	31.000	63		124	100	24	0	0	24	0	124	0	(61)	(61)		0	
66674U-10-8	NOVOCURE ORD	.05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	463.000	8,238		7,789	13,797	(6,009)	0	0	(6,009)	0	7,789	0	450	450		0	
697822-10-3	PERRIGO ORD	.11/19/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	260.000	3,304		7,420	6,685	736	0	0	736	0	7,420	0	(4,116)	(4,116)		226	
H00501-10-8	AEBI SCHMIDT HOLDING ORD	.07/02/2025	Not Available	0.013	0		0	0	0	0	0	0	0	0	0	0	0		0	
L0223L-10-1	ARDAGH GROUP S.A.	.08/25/2025	Not Available	40.000	0		795	990	(195)	0	0	(195)	0	795	0	(795)	(795)		0	
N20944-10-9	CNH INDUSTRIAL ORD	.11/19/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1,324.000	12,706		13,690	15,001	(1,311)	0	0	(1,311)	0	13,690	0	(984)	(984)		331	
N72482-20-6	QIAGEN ORD	.01/29/2025	Adjustment	0.917	37		41	0	0	0	0	0	0	41	0	(4)	(4)		0	
5019999999. Subtotal - common stocks - industrial and miscellaneous (unaffiliated) publicly traded					1,399,535	XXX	1,440,167	1,783,051	(387,376)	0	(2,796)	(384,580)	0	1,440,172	0	(40,637)	(40,637)	16,681	XXX	
000000-00-0	FEDERAL HOME LOAN BANKS	.12/22/2025	Adjustment	6,047.000	604,700		604,700	604,700	0	0	0	0	0	604,700	0	0	0		51,105	
339CVR-01-1	Adjustment	.03/31/2025	Adjustment	0.000	0		0	140	(140)	0	0	(140)	0	0	0	0	0		0	
5029999999. Subtotal - common stocks - industrial and miscellaneous (unaffiliated) other					604,700	XXX	604,700	604,840	(140)	0	0	(140)	0	604,700	0	0	0	0	51,105	XXX
80874P-10-9	LIGHT WONDER ORD	.11/19/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	150.000	13,648		3,407	12,957	(9,551)	0	0	(9,551)	0	3,407	0	10,242	10,242		0	
5819999999. Subtotal - common stocks - exchange traded funds					13,648	XXX	3,407	12,957	(9,551)	0	0	(9,551)	0	3,407	0	10,242	10,242	0		XXX
5989999997. Total - common stocks - Part 4					2,017,884	XXX	2,048,274	2,400,848	(397,066)	0	(2,796)	(394,270)	0	2,048,279	0	(30,395)	(30,395)	67,786	XXX	
5989999998. Total - common stocks - Part 5					229,126	XXX	279,593	0	0	0	0	0	0	279,593	0	(50,467)	(50,467)	302	XXX	
5989999999. Total - common stocks					2,247,009	XXX	2,327,867	2,400,848	(397,066)	0	(2,796)	(394,270)	0	2,327,871	0	(80,862)	(80,862)	68,088	XXX	
5999999999. Total - preferred and common stocks					2,247,009	XXX	2,327,867	2,400,848	(397,066)	0	(2,796)	(394,270)	0	2,327,871	0	(80,862)	(80,862)	68,088	XXX	
6009999999 - Totals					181,871,898	XXX	183,286,880	158,755,402	(1,703,532)	388,667	(2,796)	(1,312,068)	0	182,314,026	0	(442,128)	(442,128)	5,330,844	XXX	

E15.12

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	
										11	12	13	14	15						
CUSIP Identification	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends	
29269R-AA-3	ENERFLEX LTD	04/29/2025	MARKETAXESS CORPORATION	12/11/2025	Call @ 102.25	135,000	138,853	138,038	137,570	0	(1,283)	0	(1,283)	0	0	468	468	7,965	506	
44272Z-AB-0	HOWARD MIDSTREAM ENERGY PARTNERS LLC	04/29/2025	MARKETAXESS CORPORATION	08/15/2025	Call @ 104.44	55,000	57,466	57,441	57,340	0	(126)	0	(126)	0	0	101	101	2,847	1,424	
45784P-AL-5	INSULET CORP	03/18/2025	CHASE SECURITIES INC	04/29/2025	JEFFERIES & COMPANY INC	65,000	65,000	66,463	65,000	0	0	0	0	0	0	1,463	1,463	469	0	
57767X-AA-8	MCGRAW-HILL EDUCATION INC	04/29/2025	JANE STREET EXECUTION SERVICES LLC	05/06/2025	BARCLAYS CAPITAL INC	55,000	54,300	54,175	54,304	0	4	0	4	0	0	(129)	(129)	843	782	
665531-AG-4	NORTHERN OIL AND GAS INC	08/01/2025	JANE STREET EXECUTION SERVICES LLC	10/01/2025	NO BROKER	230,000	232,640	233,450	231,941	0	(699)	0	(699)	0	0	1,509	1,509	10,901	7,942	
78017F-ZS-5	ROYAL BANK OF CANADA	10/02/2025	RBC CAPITAL MARKETS	12/18/2025	MARKETAXESS CORPORATION	2,500,000	2,526,425	2,525,150	2,523,803	0	(2,622)	0	(2,622)	0	0	1,347	1,347	75,681	51,815	
829259-BH-2	SINCLAIR TELEVISION GROUP INC	01/29/2025	CHASE SECURITIES INC	07/28/2025	CHASE SECURITIES INC	135,000	135,000	138,613	135,000	0	0	0	0	0	0	3,613	3,613	5,003	0	
0089999999. Subtotal - issuer credit obligations - corporate bonds (unaffiliated)						3,175,000	3,209,684	3,213,328	3,204,958	0	(4,726)	0	(4,726)	0	0	8,370	8,370	103,709	62,469	
0489999999. Total - issuer credit obligations (unaffiliated)						3,175,000	3,209,684	3,213,328	3,204,958	0	(4,726)	0	(4,726)	0	0	8,370	8,370	103,709	62,469	
0499999999. Total - issuer credit obligations (affiliated)						0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0509999999. Total - issuer credit obligations						3,175,000	3,209,684	3,213,328	3,204,958	0	(4,726)	0	(4,726)	0	0	8,370	8,370	103,709	62,469	
38384W-AU-9	GNR 2024-154 FB - CMO/RIBMS	02/28/2025	Wells Fargo Securities, LLC	12/23/2025	Various	6,669,582	6,673,750	6,682,722	6,673,392	0	(358)	0	(358)	0	0	9,330	9,330	291,683	15,134	
38385C-W9-5	GNR 2025-022 AF - CMO/RIBMS	03/19/2025	GOLDMAN	12/23/2025	Various	2,491,373	2,495,655	2,497,314	2,495,011	0	(644)	0	(644)	0	0	2,303	2,303	95,973	1,493	
1019999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency residential mortgage-backed securities - guaranteed (exempt from RBC)						9,160,955	9,169,405	9,180,036	9,168,403	0	(1,002)	0	(1,002)	0	0	11,633	11,633	387,655	16,628	
08186E-AL-2	BSP 29R AR - CDO	01/24/2025	J P MORGAN SECURITIES	01/24/2025	J P MORGAN SECURITIES	3,000,000	3,000,000	3,000,000	3,000,000	0	0	0	0	0	0	0	0	0	0	
1099999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency - CLOs/CBOs/CDOs (unaffiliated)						3,000,000	3,000,000	3,000,000	3,000,000	0	0	0	0	0	0	0	0	0	0	0
1889999999. Total - asset-backed securities (unaffiliated)						12,160,955	12,169,405	12,180,036	12,168,403	0	(1,002)	0	(1,002)	0	0	11,633	11,633	387,655	16,628	
1899999999. Total - asset-backed securities (affiliated)						0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1909999999. Total - asset-backed securities						12,160,955	12,169,405	12,180,036	12,168,403	0	(1,002)	0	(1,002)	0	0	11,633	11,633	387,655	16,628	
2009999999. Total - issuer credit obligations and asset-backed securities						15,335,955	15,379,089	15,393,364	15,373,362	0	(5,727)	0	(5,727)	0	0	20,003	20,003	491,365	79,096	
4509999999. Total - preferred stocks						0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
00973Y-10-8	AKERO THERAPEUTICS ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	12/10/2025	Not Available	105	4,902	5,670	4,902	0	0	0	0	0	768	768	0	0		
09609G-20-9	BLUEBIRD BIO ORD	03/24/2021	Various	06/20/2025	Adjustment	0	0	15	0	0	0	0	0	0	15	15	0	0		
254687-10-6	WALT DISNEY ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	463	51,821	56,361	51,821	0	0	0	0	0	4,540	4,540	232	0		
30161N-10-1	EXELON ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	822	36,522	36,113	36,522	0	0	0	0	0	(409)	(409)	0	0		
34958J-10-8	FORTIVE ORD	06/30/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	484	27,474	24,450	27,474	0	0	0	0	0	(3,024)	(3,024)	0	0		
36164V-11-5	GCI LIBERTY, INC.	12/09/2025	Various	12/15/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	16	0	96	0	0	0	0	0	0	96	96	0	0		
49456B-10-1	KINDER MORGAN CL P ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	942	26,384	25,766	26,384	0	0	0	0	0	(618)	(618)	0	0		
584972-40-8	STRATEGY CL A ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	11/19/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	130	53,890	23,900	53,890	0	0	0	0	0	(29,990)	(29,990)	0	0		
840441-10-9	SOUTHSTATE CORPORATION	01/01/2025	ITG INC	08/31/2025	Unknown	42	4,075	4,075	4,075	0	0	0	0	0	0	0	71	0		
871607-10-7	SYNOPSIS ORD	07/17/2025	Various	11/19/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	34	20,020	13,383	20,020	0	0	0	0	0	(6,638)	(6,638)	0	0		
931427-10-8	WALGREEN BOOTS ALLIANCE ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	08/29/2025	Not Available	1,008	11,297	11,542	11,297	0	0	0	0	0	244	244	0	0		
63643J-10-8	FLUTTER ENTERTAINMENT ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	11/19/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	143	43,206	27,755	43,206	0	0	0	0	0	(15,451)	(15,451)	0	0		
5019999999. Subtotal - common stocks - industrial and miscellaneous (unaffiliated) publicly traded						279,593	229,126	279,593	279,593	0	0	0	0	0	(50,467)	(50,467)	302	0		
5989999999. Total - common stocks						279,593	229,126	279,593	279,593	0	0	0	0	0	(50,467)	(50,467)	302	0		
5999999999. Total - preferred and common stocks						279,593	229,126	279,593	279,593	0	0	0	0	0	(50,467)	(50,467)	302	0		
6009999999 - Totals						15,658,682	15,622,490	15,652,954	15,652,954	0	(5,727)	0	(5,727)	0	0	(30,464)	(30,464)	491,667	79,096	

E16

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

N O N E

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1 CUSIP	2 Description	3 Re- stricted Asset Code	4 Date Acquired	5 Stated Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due and Accrued	9 Amount Received During Year
0489999999	Total - issuer credit obligations (unaffiliated)					0	0	0
0499999999	Total - issuer credit obligations (affiliated)					0	0	0
0509999999	Total - issuer credit obligations					0	0	0
316175-50-4	FIDELITY IMM:TRS I		12/30/2025	3.580		1,329,167	8,931	632
8209999999	Subtotal - exempt money market mutual funds - as identified by the SVO					1,329,167	8,931	632
000000-00-0	FIDELITY	SD	03/17/2025	0.000		346,672	0	10,167
316175-10-8	FIDELITY IMM:GOVT I		12/31/2025	3.580		11,239,731	56,605	2,906
8309999999	Subtotal - all other money market mutual funds					11,586,403	56,605	13,074
8589999999	Total cash equivalents (unaffiliated)					12,915,570	65,536	13,705
8599999999	Total cash equivalents (affiliated)					0	0	0
8609999999	Total cash equivalents					12,915,570	65,536	13,705

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

1A	1A ..\$	0	1B ..\$	0	1C ..\$	0	1D ..\$	0	1E ..\$	0	1F ..\$	0	1G ..\$	0
1B	2A ..\$	0	2B ..\$	0	2C ..\$	0								
1C	3A ..\$	0	3B ..\$	0	3C ..\$	0								
1D	4A ..\$	0	4B ..\$	0	4C ..\$	0								
1E	5A ..\$	0	5B ..\$	0	5C ..\$	0								
1F	6 ..\$	0												

E29

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE MOTORISTS MUTUAL INSURANCE COMPANY

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, Etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama	AL		0	0	0	0
2. Alaska	AK		0	0	0	0
3. Arizona	AZ		0	0	0	0
4. Arkansas	AR		0	0	0	0
5. California	CA		0	0	0	0
6. Colorado	CO		0	0	0	0
7. Connecticut	CT		0	0	0	0
8. Delaware	DE		0	0	0	0
9. District of Columbia	DC		0	0	0	0
10. Florida	FL		0	0	0	0
11. Georgia	GA	ICO... Property & Casualty	0	0	76,564	73,863
12. Hawaii	HI		0	0	0	0
13. Idaho	ID		0	0	0	0
14. Illinois	IL		0	0	0	0
15. Indiana	IN		0	0	0	0
16. Iowa	IA		0	0	0	0
17. Kansas	KS		0	0	0	0
18. Kentucky	KY		0	0	0	0
19. Louisiana	LA		0	0	0	0
20. Maine	ME		0	0	0	0
21. Maryland	MD		0	0	0	0
22. Massachusetts	MA	ICO... Property & Casualty	0	0	250,000	211,412
23. Michigan	MI		0	0	0	0
24. Minnesota	MN		0	0	0	0
25. Mississippi	MS		0	0	0	0
26. Missouri	MO		0	0	0	0
27. Montana	MT		0	0	0	0
28. Nebraska	NE		0	0	0	0
29. Nevada	NV		0	0	0	0
30. New Hampshire	NH		0	0	0	0
31. New Jersey	NJ		0	0	0	0
32. New Mexico	NM		0	0	0	0
33. New York	NY		0	0	0	0
34. North Carolina	NC	ICO... Property & Casualty	0	0	306,170	314,813
35. North Dakota	ND		0	0	0	0
36. Ohio	OH	0... Property & Casualty	3,513,551	3,500,465	0	0
37. Oklahoma	OK		0	0	0	0
38. Oregon	OR		0	0	0	0
39. Pennsylvania	PA		0	0	0	0
40. Rhode Island	RI		0	0	0	0
41. South Carolina	SC	ICO... Property & Casualty	0	0	169,851	165,844
42. South Dakota	SD		0	0	0	0
43. Tennessee	TN		0	0	0	0
44. Texas	TX		0	0	0	0
45. Utah	UT		0	0	0	0
46. Vermont	VT		0	0	0	0
47. Virginia	VA	ICO... Property & Casualty	0	0	270,734	224,750
48. Washington	WA		0	0	0	0
49. West Virginia	WV		0	0	0	0
50. Wisconsin	WI		0	0	0	0
51. Wyoming	WY		0	0	0	0
52. American Samoa	AS		0	0	0	0
53. Guam	GU		0	0	0	0
54. Puerto Rico	PR		0	0	0	0
55. U.S. Virgin Islands	VI		0	0	0	0
56. Northern Mariana Islands	MP		0	0	0	0
57. Canada	CAN		0	0	0	0
58. Aggregate alien and other	OT	XXX	0	0	0	0
59. Subtotal	XXX	XXX	3,513,551	3,500,465	1,073,319	990,682
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX	0	0	0	0
5899. Totals (Lines 5801 through 5803 plus 5898)(Line 58 above)	XXX	XXX	0	0	0	0