



ANNUAL STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2025
OF THE CONDITION AND AFFAIRS OF THE
FALLS LAKE NATIONAL INSURANCE COMPANY

NAIC Group Code 3494, 3494 (Current) (Prior) NAIC Company Code 31925 Employer's ID Number 42-1019055

Organized under the Laws of OH State of Domicile or Port of Entry OH
Country of Domicile US
Incorporated/Organized 02/06/1974 Commenced Business 02/21/1974
Statutory Home Office 1160 DUBLIN ROAD, SUITE 400 COLUMBUS, OH, US 43215
Main Administrative Office 6131 FALLS OF NEUSE RD., SUITE 306 RALEIGH, NC, US 27609 919-882-3585 (Telephone)
Mail Address P.O. BOX 27648 RICHMOND, VA, US 23261
Primary Location of Books and Records 6131 FALLS OF NEUSE RD., SUITE 306 RALEIGH, NC, US 27609 919-882-3585 (Telephone)
Internet Website Address WWW.FALLSLAKEINS.COM
Statutory Statement Contact PATRICIA AILEEN SELLS 804-289-2711 (Telephone)
ACCOUNTING@FALLSLAKEINS.COM 804-420-1059 (E-Mail) (Fax)

OFFICERS

LISA MARIE BINNIE#, PRESIDENT JANE ALICE BROWN#, SECRETARY
TIMOTHY SEAN MACALEESE, SVP/CHIEF FINANCIAL OFFICER DANIEL ARTHUR SHULTIS, TREASURER/CONTROLLER
OTHER
SARAH CASEY DORAN, CHAIRPERSON OF THE BOARD CHERYL FRISCIA#, ASSISTANT SECRETARY

DIRECTORS OR TRUSTEES

SARAH CASEY DORAN LISA MARIE BINNIE#
MICHAEL EDWARD CROW ANGELA JENKINS BURNETT
TIMOTHY SEAN MACALEESE VALDEAN LANGENBURG#

State of NORTH CAROLINA
County of WAKE SS

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

x Lisa Marie Binnie x Daniel A Shultis x Timothy Sean Macaleese
LISA MARIE BINNIE DANIEL ARTHUR SHULTIS TIMOTHY SEAN MACALEESE
PRESIDENT TREASURER/CONTROLLER SVP/CHIEF FINANCIAL OFFICER

Subscribed and sworn to before me
this 14 day of
JANUARY, 2026

x Harrison T. Schodt

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

HARRISON T. SCHODT
NOTARY PUBLIC
Franklin County
North Carolina
My Commission Expires September 21, 2026



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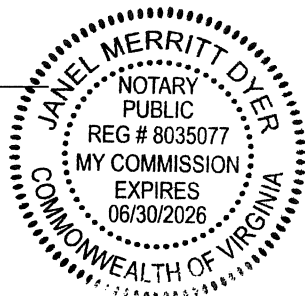
State of VIRGINIA
County of HENRICO SS

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

x LISA MARIE BINNIE DANIEL ARTHUR SHULTIS TIMOTHY SEAN MACALEESE
PRESIDENT TREASURER/CONTROLLER SVP/CHIEF FINANCIAL OFFICER

Subscribed and sworn to before me
this 3rd day of February, 2026

x Janel M Dyer



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

**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. governments obligations	3,286,392	1.0	3,286,392	0	3,286,392	1.0
1.02 Other U.S. government obligations	0	0	0	0	0	0
1.03 Non-U.S. sovereign jurisdiction securities	0	0	0	0	0	0
1.04 Municipal bonds – general obligations (direct & guaranteed)	4,048,597	1.2	4,048,597	0	4,048,597	1.2
1.05 Municipal bonds – special revenue	8,264,624	2.5	8,264,624	0	8,264,624	2.5
1.06 Project finance bonds issued by operating entities	0	0	0	0	0	0
1.07 Corporate bonds	27,811,150	8.5	27,811,150	0	27,811,150	8.5
1.08 Mandatory convertible bonds	0	0	0	0	0	0
1.09 Single entity backed obligations	0	0	0	0	0	0
1.10 SVO-identified bond exchange traded funds – fair value	0	0	0	0	0	0
1.11 SVO-identified bond exchange traded funds – systematic value	0	0	0	0	0	0
1.12 Bonds issued by funds representing operating entities	0	0	0	0	0	0
1.13 Bank loans – issued	0	0	0	0	0	0
1.14 Bank loans – acquired	0	0	0	0	0	0
1.15 Mortgage loans that qualify as SVO-identified credit tenant loans	0	0	0	0	0	0
1.16 Certificates of deposit	0	0	0	0	0	0
1.17 Other issuer credit obligations	0	0	0	0	0	0
1.18 Total issuer credit obligations	43,410,763	13.3	43,410,763	0	43,410,763	13.3
2. Asset-backed securities (Schedule D, Part 1, Section 2):						
2.01 Financial asset-backed securities – self-liquidating	27,009,345	8.3	27,009,345	0	27,009,345	8.3
2.02 Financial asset-backed securities – not self-liquidating	0	0	0	0	0	0
2.03 Non-financial asset-backed securities	499,972	0.2	499,972	0	499,972	0.2
2.04 Total asset-backed securities	27,509,317	8.4	27,509,317	0	27,509,317	8.4
3. Preferred stocks (Schedule D, Part 2, Section 1):						
3.01 Industrial and miscellaneous (unaffiliated)	186,896	0.1	186,896	0	186,896	0.1
3.02 Parent, subsidiaries and affiliates	0	0	0	0	0	0
3.03 Total preferred stocks	186,896	0.1	186,896	0	186,896	0.1
4. Common stocks (Schedule D, Part 2, Section 2):						
4.01 Industrial and miscellaneous – publicly traded (unaffiliated)	0	0	0	0	0	0
4.02 Industrial and miscellaneous – other (unaffiliated)	0	0	0	0	0	0
4.03 Parent, subsidiaries and affiliates – publicly traded	0	0	0	0	0	0
4.04 Parent, subsidiaries and affiliates – other	225,782,038	69.0	225,782,038	0	225,782,038	69.0
4.05 Mutual funds	0	0	0	0	0	0
4.06 Unit investment trusts	0	0	0	0	0	0
4.07 Closed-end funds	0	0	0	0	0	0
4.08 Exchange traded funds	0	0	0	0	0	0
4.09 Total common stocks	225,782,038	69.0	225,782,038	0	225,782,038	69.0
5. Mortgage loans (Schedule B):						
5.01 Farm mortgages	0	0	0	0	0	0
5.02 Residential mortgages	0	0	0	0	0	0
5.03 Commercial mortgages	0	0	0	0	0	0
5.04 Mezzanine real estate loans	0	0	0	0	0	0
5.05 Total valuation allowance	0	0	0	0	0	0
5.06 Total mortgage loans	0	0	0	0	0	0
6. Real estate (Schedule A):						
6.01 Properties occupied by company	0	0	0	0	0	0
6.02 Properties held for production of income	0	0	0	0	0	0
6.03 Properties held for sale	0	0	0	0	0	0
6.04 Total real estate	0	0	0	0	0	0
7. Cash, cash equivalents and short-term investments:						
7.01 Cash (Schedule E, Part 1)	26,287,192	8.0	26,287,192	0	26,287,192	8.0
7.02 Cash equivalents (Schedule E, Part 2)	4,092,224	1.3	4,092,224	0	4,092,224	1.3
7.03 Short-term investments (Schedule DA)	0	0	0	0	0	0
7.04 Total cash, cash equivalents and short-term investments	30,379,416	9.3	30,379,416	0	30,379,416	9.3
8. Contract loans	0	0	0	0	0	0
9. Derivatives (Schedule DB)	0	0	0	0	0	0
10. Other invested assets (Schedule BA)	0	0	0	0	0	0
11. Receivables for securities	0	0	0	0	0	0
12. Securities lending (Schedule DL, Part 1)	0	0	0	XXX	XXX	XXX
13. Other invested assets (Page 2, Line 11)	0	0	0	0	0	0
14. Total invested assets	327,268,430	100.0	327,268,430	0	327,268,430	100.0

Annual Statement for the Year 2025 of the Falls Lake National Insurance Company

(SI-02) Schedule A - Verification Between Years - Real Estate

**NONE**

(SI-02) Schedule B - Verification Between Years - Mortgage Loans

**NONE**

(SI-03) Schedule BA - Verification Between Years - Other Long-Term Invested Assets

**NONE**

**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.....	280,184,500	49,871,063	32,362,389	189,900	197,761,148
2. Cost of bonds and stocks acquired, Part 3, Column 6.....	18,791,890	3,699,205	5,092,685	0	10,000,000
3. Accrual of discount.....	415,473	325,924	89,549	0	XXX
4. Unrealized valuation increase/(decrease).....	18,017,887	0	0	(3,004)	18,020,891
5. Total gain (loss) on disposals, Part 4, Column 18.....	281,541	232,187	49,354	0	0
6. Consideration for bonds and stocks disposed, Part 4, Column 6.....	20,757,965	10,678,760	10,079,205	0	0
7. Amortization of premium.....	69,356	63,901	5,455	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.....	0	0	0	0	0
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line 2.....	25,044	25,044	0	0	XXX
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10).....	296,889,014	43,410,762	27,509,317	186,896	225,782,039
12. Total nonadmitted amounts.....	0	0	0	0	0
13. Statement value at end of current period (Line 11 minus Line 12).....	296,889,014	43,410,762	27,509,317	186,896	225,782,039

**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
<b>BONDS</b>				
<b>ISSUER CREDIT OBLIGATIONS</b>				
Governments and Municipalities				
1. United States .....	15,599,613	15,595,417	15,729,491	15,800,657
2. Canada .....	0	0	0	0
3. Other Countries .....	0	0	0	0
4. Total .....	15,599,613	15,595,417	15,729,491	15,800,657
All Other Issuer Credit Obligations (unaffiliated)				
5. United States .....	26,911,625	27,406,511	26,334,253	27,505,000
6. Canada .....	899,525	912,593	892,456	925,000
7. Other Countries .....	0	0	0	0
8. Total .....	27,811,150	28,319,104	27,226,709	28,430,000
All Other Issuer Credit Obligations (affiliated)				
9. Total .....	0	0	0	0
10. Total Issuer Credit Obligations .....	43,410,763	43,914,521	42,956,200	44,230,657
<b>ASSET-BACKED SECURITIES</b>				
Asset-Backed Securities (unaffiliated)				
11. United States .....	27,447,884	27,351,415	27,403,397	28,119,838
12. Canada .....	0	0	0	0
13. Other Countries .....	61,433	61,310	61,434	61,434
14. Total .....	27,509,317	27,412,725	27,464,831	28,181,272
Asset-Backed Securities (affiliated)				
15. Total .....	0	0	0	0
16. Total Asset-Backed Securities .....	27,509,317	27,412,725	27,464,831	28,181,272
17. Total Bonds .....	70,920,080	71,327,246	70,421,031	72,411,929
<b>PREFERRED STOCKS</b>				
Industrial and Miscellaneous (unaffiliated)				
18. United States .....	186,896	186,896	199,725	XXX
19. Canada .....	0	0	0	XXX
20. Other Countries .....	0	0	0	XXX
21. Total .....	186,896	186,896	199,725	XXX
Parent, Subsidiaries and Affiliates				
22. Total .....	0	0	0	XXX
23. Total Preferred Stocks .....	186,896	186,896	199,725	XXX
<b>COMMON STOCKS</b>				
Industrial and Miscellaneous (unaffiliated), Mutual Funds, Unit Investment Trusts, Closed-End Funds and Exchange Traded Funds				
24. United States .....	0	0	0	XXX
25. Canada .....	0	0	0	XXX
26. Other Countries .....	0	0	0	XXX
27. Total .....	0	0	0	XXX
Parent, Subsidiaries and Affiliates				
28. Total .....	225,782,038	225,782,038	152,262,851	XXX
29. Total Common Stocks .....	225,782,038	225,782,038	152,262,851	XXX
30. Total Stocks .....	225,968,934	225,968,934	152,462,576	XXX
31. Total Bonds and Stocks .....	296,889,014	297,296,180	222,883,607	XXX

**SCHEDULE D - PART 1A**

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

NAIC Designation		1	2	3	4	5	6	7	8	9	10	11	12
		1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 52.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
1.	U.S. Governments Obligations												
1.1	NAIC 1	1,099,546	2,186,846	0	0	0	XXX	3,286,392	4.6	XXX	XXX	3,286,392	0
1.2	NAIC 2	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
1.3	NAIC 3	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
1.4	NAIC 4	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
1.5	NAIC 5	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
1.6	NAIC 6	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
1.7	Totals	1,099,546	2,186,846	0	0	0	XXX	3,286,392	4.6	XXX	XXX	3,286,392	0
2.	Other U.S. Government Securities												
2.1	NAIC 1	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
2.2	NAIC 2	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
2.3	NAIC 3	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
2.4	NAIC 4	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
2.5	NAIC 5	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
2.6	NAIC 6	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
2.7	Totals	0	0	0	0	0	XXX	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	XXX	XXX	0	0
3.2	NAIC 2	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
3.3	NAIC 3	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
3.4	NAIC 4	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
3.5	NAIC 5	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
3.6	NAIC 6	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
3.7	Totals	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
4.	Municipal Bonds - General Obligations												
4.1	NAIC 1	215,033	754,207	1,163,499	959,338	956,520	XXX	4,048,597	5.7	XXX	XXX	4,048,597	0
4.2	NAIC 2	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
4.3	NAIC 3	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
4.4	NAIC 4	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
4.5	NAIC 5	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
4.6	NAIC 6	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
4.7	Totals	215,033	754,207	1,163,499	959,338	956,520	XXX	4,048,597	5.7	XXX	XXX	4,048,597	0
5.	Municipal Bonds - Special Revenue												
5.1	NAIC 1	1,166,848	1,886,842	3,008,312	1,441,421	761,201	XXX	8,264,624	11.7	XXX	XXX	8,264,624	0
5.2	NAIC 2	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
5.3	NAIC 3	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
5.4	NAIC 4	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
5.5	NAIC 5	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
5.6	NAIC 6	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
5.7	Totals	1,166,848	1,886,842	3,008,312	1,441,421	761,201	XXX	8,264,624	11.7	XXX	XXX	8,264,624	0
6.	Project Finance Bonds Issued by Operating Entities (Unaffiliated)												
6.1	NAIC 1	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
6.2	NAIC 2	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
6.3	NAIC 3	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
6.4	NAIC 4	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
6.5	NAIC 5	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
6.6	NAIC 6	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
6.7	Totals	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0

**SCHEDULE D - PART 1A**

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

NAIC Designation		1	2	3	4	5	6	7	8	9	10	11	12
		1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 52.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
7.	Project Finance Bonds Issued by Operating Entities (Affiliated)												
7.1	NAIC 1	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
7.2	NAIC 2	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
7.3	NAIC 3	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
7.4	NAIC 4	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
7.5	NAIC 5	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
7.6	NAIC 6	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
8.	Corporate Bonds (Unaffiliated)												
8.1	NAIC 1	1,564,068	14,712,623	7,983,703	118,224	0	XXX	24,378,618	34.4	XXX	XXX	22,408,862	1,969,756
8.2	NAIC 2	0	3,432,532	0	0	0	XXX	3,432,532	4.8	XXX	XXX	3,432,532	0
8.3	NAIC 3	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
8.4	NAIC 4	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
8.5	NAIC 5	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
8.6	NAIC 6	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
8.7	Totals	1,564,068	18,145,155	7,983,703	118,224	0	XXX	27,811,150	39.2	XXX	XXX	25,841,394	1,969,756
9.	Corporate Bonds (Affiliated)												
9.1	NAIC 1	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
9.2	NAIC 2	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
9.3	NAIC 3	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
9.4	NAIC 4	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
9.5	NAIC 5	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
9.6	NAIC 6	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
9.7	Totals	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
10.	Mandatory Convertible Bonds (Unaffiliated)												
10.1	NAIC 1	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
10.2	NAIC 2	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
10.3	NAIC 3	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
10.4	NAIC 4	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
10.5	NAIC 5	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
10.6	NAIC 6	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
10.7	Totals	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
11.	Mandatory Convertible Bonds (Affiliated)												
11.1	NAIC 1	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
11.2	NAIC 2	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
11.3	NAIC 3	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
11.4	NAIC 4	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
11.5	NAIC 5	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
11.6	NAIC 6	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
11.7	Totals	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
12.	Single Entity Backed Obligations (Unaffiliated)												
12.1	NAIC 1	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
12.2	NAIC 2	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
12.3	NAIC 3	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
12.4	NAIC 4	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
12.5	NAIC 5	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
12.6	NAIC 6	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
12.7	Totals	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0

**SCHEDULE D - PART 1A**

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

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

**NONE**

S108

**SCHEDULE D - PART 1A**

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

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

**NONE**

**SCHEDULE D - PART 1A**

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

NAIC Designation		1	2	3	4	5	6	7	8	9	10	11	12
		1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 52.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
25.	Certificates of Deposit (Affiliated)												
25.1	NAIC 1	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
25.2	NAIC 2	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
25.3	NAIC 3	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
25.4	NAIC 4	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
25.5	NAIC 5	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
25.6	NAIC 6	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
25.7	Totals	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
26.	Other Issuer Credit Obligations (Unaffiliated)												
26.1	NAIC 1	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
26.2	NAIC 2	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
26.3	NAIC 3	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
26.4	NAIC 4	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
26.5	NAIC 5	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
26.6	NAIC 6	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
26.7	Totals	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
27.	Other Issuer Credit Obligations (Affiliated)												
27.1	NAIC 1	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
27.2	NAIC 2	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
27.3	NAIC 3	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
27.4	NAIC 4	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
27.5	NAIC 5	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
27.6	NAIC 6	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
27.7	Totals	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
28.	Agency Residential Mortgage-Backed Securities - Guaranteed												
28.1	NAIC 1	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
28.2	NAIC 2	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
28.3	NAIC 3	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
28.4	NAIC 4	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
28.5	NAIC 5	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
28.6	NAIC 6	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
28.7	Totals	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
29.	Agency Commercial Mortgage-Backed Securities - Guaranteed												
29.1	NAIC 1	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
29.2	NAIC 2	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
29.3	NAIC 3	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
29.4	NAIC 4	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
29.5	NAIC 5	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
29.6	NAIC 6	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
29.7	Totals	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
30.	Agency Residential Mortgage-Backed Securities - Not-Guaranteed												
30.1	NAIC 1	2,392,010	8,176,869	5,870,779	4,947,802	1,078,408	XXX	22,465,868	31.7	XXX	XXX	22,465,868	0
30.2	NAIC 2	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
30.3	NAIC 3	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
30.4	NAIC 4	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
30.5	NAIC 5	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
30.6	NAIC 6	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
30.7	Totals	2,392,010	8,176,869	5,870,779	4,947,802	1,078,408	XXX	22,465,868	31.7	XXX	XXX	22,465,868	0

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**SCHEDULE D - PART 1A**

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

NAIC Designation		1	2	3	4	5	6	7	8	9	10	11	12
		1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 52.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
31.	Agency Commercial Mortgage-Backed Securities - Not-Guaranteed												
31.1	NAIC 1	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
31.2	NAIC 2	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
31.3	NAIC 3	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
31.4	NAIC 4	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
31.5	NAIC 5	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
31.6	NAIC 6	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
31.7	Totals	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
32.	Non-Agency Residential Mortgage-Backed Securities - (Unaffiliated)												
32.1	NAIC 1	85,084	253,509	519,479	1,033,957	20,383	XXX	1,912,412	2.7	XXX	XXX	1,248,962	663,450
32.2	NAIC 2	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
32.3	NAIC 3	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
32.4	NAIC 4	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
32.5	NAIC 5	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
32.6	NAIC 6	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
32.7	Totals	85,084	253,509	519,479	1,033,957	20,383	XXX	1,912,412	2.7	XXX	XXX	1,248,962	663,450
33.	Non-Agency Residential Mortgage-Backed Securities - (Affiliated)												
33.1	NAIC 1	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
33.2	NAIC 2	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
33.3	NAIC 3	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
33.4	NAIC 4	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
33.5	NAIC 5	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
33.6	NAIC 6	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
33.7	Totals	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
34.	Non-Agency Commercial Mortgage-Backed Securities - (Unaffiliated)												
34.1	NAIC 1	61,433	0	351,463	0	0	XXX	412,896	0.6	XXX	XXX	351,463	61,433
34.2	NAIC 2	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
34.3	NAIC 3	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
34.4	NAIC 4	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
34.5	NAIC 5	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
34.6	NAIC 6	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
34.7	Totals	61,433	0	351,463	0	0	XXX	412,896	0.6	XXX	XXX	351,463	61,433
35.	Non-Agency Commercial Mortgage-Backed Securities - (Affiliated)												
35.1	NAIC 1	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
35.2	NAIC 2	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
35.3	NAIC 3	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
35.4	NAIC 4	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
35.5	NAIC 5	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
35.6	NAIC 6	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
35.7	Totals	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
36.	Non-Agency - CLOs/CBOs/CDOs- (Unaffiliated)												
36.1	NAIC 1	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
36.2	NAIC 2	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
36.3	NAIC 3	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
36.4	NAIC 4	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
36.5	NAIC 5	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
36.6	NAIC 6	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
36.7	Totals	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0

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**SCHEDULE D - PART 1A**

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

NAIC Designation		1	2	3	4	5	6	7	8	9	10	11	12
		1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 52.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
37.	Non-Agency - CLOs/CBOs/CDOs- (Affiliated)												
37.1	NAIC 1	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
37.2	NAIC 2	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
37.3	NAIC 3	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
37.4	NAIC 4	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
37.5	NAIC 5	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
37.6	NAIC 6	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
37.7	Totals	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
38.	Other Financial Asset-Backed Securities - (Unaffiliated)												
38.1	NAIC 1	1,122,861	1,095,308	0	0	0	XXX	2,218,169	3.1	XXX	XXX	2,218,169	0
38.2	NAIC 2	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
38.3	NAIC 3	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
38.4	NAIC 4	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
38.5	NAIC 5	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
38.6	NAIC 6	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
38.7	Totals	1,122,861	1,095,308	0	0	0	XXX	2,218,169	3.1	XXX	XXX	2,218,169	0
39.	Other Financial Asset-Backed Securities - (Affiliated)												
39.1	NAIC 1	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
39.2	NAIC 2	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
39.3	NAIC 3	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
39.4	NAIC 4	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
39.5	NAIC 5	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
39.6	NAIC 6	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
39.7	Totals	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
40.	Equity-Backed Securities - (Unaffiliated)												
40.1	NAIC 1	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
40.2	NAIC 2	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
40.3	NAIC 3	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
40.4	NAIC 4	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
40.5	NAIC 5	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
40.6	NAIC 6	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
40.7	Totals	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
41.	Equity-Backed Securities - (Affiliated)												
41.1	NAIC 1	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
41.2	NAIC 2	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
41.3	NAIC 3	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
41.4	NAIC 4	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
41.5	NAIC 5	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
41.6	NAIC 6	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
41.7	Totals	0	0	0	0	0	XXX	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	XXX	XXX	0	0
42.2	NAIC 2	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
42.3	NAIC 3	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
42.4	NAIC 4	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
42.5	NAIC 5	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
42.6	NAIC 6	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
42.7	Totals	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0

**SCHEDULE D - PART 1A**

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

NAIC Designation		1	2	3	4	5	6	7	8	9	10	11	12
		1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 52.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
43.	Other Financial Asset-Backed Securities - Not Self-Liquidating (Affiliated)												
43.1	NAIC 1	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
43.2	NAIC 2	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
43.3	NAIC 3	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
43.4	NAIC 4	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
43.5	NAIC 5	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
43.6	NAIC 6	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
43.7	Totals	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
44.	Lease-Backed Securities - Practical Expedient (Unaffiliated)												
44.1	NAIC 1	426,858	73,114	0	0	0	XXX	499,972	0.7	XXX	XXX	499,972	0
44.2	NAIC 2	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
44.3	NAIC 3	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
44.4	NAIC 4	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
44.5	NAIC 5	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
44.6	NAIC 6	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
44.7	Totals	426,858	73,114	0	0	0	XXX	499,972	0.7	XXX	XXX	499,972	0
45.	Lease-Backed Securities - Practical Expedient (Affiliated)												
45.1	NAIC 1	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
45.2	NAIC 2	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
45.3	NAIC 3	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
45.4	NAIC 4	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
45.5	NAIC 5	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
45.6	NAIC 6	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
45.7	Totals	0	0	0	0	0	XXX	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	XXX	XXX	0	0
46.2	NAIC 2	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
46.3	NAIC 3	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
46.4	NAIC 4	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
46.5	NAIC 5	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
46.6	NAIC 6	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
46.7	Totals	0	0	0	0	0	XXX	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	XXX	XXX	0	0
47.2	NAIC 2	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
47.3	NAIC 3	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
47.4	NAIC 4	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
47.5	NAIC 5	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
47.6	NAIC 6	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
47.7	Totals	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
48.	Lease-Backed Securities - Full Analysis (Unaffiliated)												
48.1	NAIC 1	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
48.2	NAIC 2	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
48.3	NAIC 3	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
48.4	NAIC 4	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
48.5	NAIC 5	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
48.6	NAIC 6	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0
48.7	Totals	0	0	0	0	0	XXX	0	0	XXX	XXX	0	0

**SCHEDULE D - PART 1A**

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

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

**NONE**

**SCHEDULE D - PART 1A**

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

NAIC Designation		1	2	3	4	5	6	7	8	9	10	11	12
		1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 52.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
52.	Total Bonds Current Year												
52.1	NAIC 1	(d) 8,133,741	29,139,318	18,897,235	8,500,742	2,816,512	0	67,487,548	95.2	XXX	XXX	64,792,909	2,694,639
52.2	NAIC 2	(d) 0	3,432,532	0	0	0	0	3,432,532	4.8	XXX	XXX	3,432,532	0
52.3	NAIC 3	(d) 0	0	0	0	0	0	0	0	XXX	XXX	0	0
52.4	NAIC 4	(d) 0	0	0	0	0	0	0	0	XXX	XXX	0	0
52.5	NAIC 5	(d) 0	0	0	0	0	0	0	0	XXX	XXX	0	0
52.6	NAIC 6	(d) 0	0	0	0	0	0	0	0	XXX	XXX	0	0
52.7	Totals	8,133,741	32,571,850	18,897,235	8,500,742	2,816,512	0	70,920,080	100.0	XXX	XXX	68,225,441	2,694,639
52.8	Line 52.7 as a % of Col. 7	11.5	45.9	26.6	12.0	4.0	0	100.0	XXX	XXX	XXX	96.2	3.8
53.	Total Bonds Prior Year												
53.1	NAIC 1	13,539,779	32,985,422	19,023,535	10,631,382	2,353,059	0	XXX	XXX	78,533,177	93.369	75,662,638	2,870,539
53.2	NAIC 2	0	4,386,341	691,847	499,089	0	0	XXX	XXX	5,577,277	6.631	5,577,277	0
53.3	NAIC 3	0	0	0	0	0	0	XXX	XXX	0	0	0	0
53.4	NAIC 4	0	0	0	0	0	0	XXX	XXX	0	0	0	0
53.5	NAIC 5	0	0	0	0	0	0	XXX	XXX	(c) 0	0	0	0
53.6	NAIC 6	0	0	0	0	0	0	XXX	XXX	(c) 0	0	0	0
53.7	Totals	13,539,779	37,371,763	19,715,382	11,130,471	2,353,059	0	XXX	XXX	(b) 84,110,454	100.000	81,239,915	2,870,539
53.8	Line 53.7 as a % of Col. 9	16.1	44.4	23.4	13.2	2.8	0	XXX	XXX	100.0	XXX	96.6	3.4
54.	Total Publicly Traded Bonds												
54.1	NAIC 1	7,987,224	26,916,055	18,662,754	8,430,746	2,796,130	0	64,792,909	91.4	XXX	XXX	64,792,909	XXX
54.2	NAIC 2	0	3,432,532	0	0	0	0	3,432,532	4.8	XXX	XXX	3,432,532	XXX
54.3	NAIC 3	0	0	0	0	0	0	0	0	XXX	XXX	0	XXX
54.4	NAIC 4	0	0	0	0	0	0	0	0	XXX	XXX	0	XXX
54.5	NAIC 5	0	0	0	0	0	0	0	0	XXX	XXX	0	XXX
54.6	NAIC 6	0	0	0	0	0	0	0	0	XXX	XXX	0	XXX
54.7	Totals	7,987,224	30,348,587	18,662,754	8,430,746	2,796,130	0	68,225,441	96.2	XXX	XXX	68,225,441	XXX
54.8	Line 54.7 as a % of Col. 7	11.7	44.5	27.4	12.4	4.1	0	100.0	XXX	XXX	XXX	100.0	XXX
54.9	Line 54.7 as a % of L52.7, C7, Sn 52	11.3	42.8	26.3	11.9	3.9	0	96.2	XXX	XXX	XXX	96.2	XXX
55.	Total Privately Placed Bonds												
55.1	NAIC 1	146,517	2,223,265	234,479	69,995	20,383	0	2,694,639	3.8	XXX	XXX	XXX	2,694,639
55.2	NAIC 2	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0
55.3	NAIC 3	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0
55.4	NAIC 4	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0
55.5	NAIC 5	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0
55.6	NAIC 6	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0
55.7	Totals	146,517	2,223,265	234,479	69,995	20,383	0	2,694,639	3.8	XXX	XXX	XXX	2,694,639
55.8	Line 55.7 as a % of Col. 7	5.4	82.5	8.7	2.6	0.8	0	100.0	XXX	XXX	XXX	XXX	100.0
55.9	Line 55.7 as a % of L52.7, C7, Sn 52	0.2	3.1	0.3	0.1	0.0	0	3.8	XXX	XXX	XXX	XXX	3.8

S15

- (a) Includes \$2,694,640 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 \$348,908 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 of bonds with 5GI designations, \$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.

**SCHEDULE DA - VERIFICATION BETWEEN YEARS**

Short-Term Investments

	1	2	3
	Total	Bonds	Other Short-term Investment Assets
1. Book/adjusted carrying value, December 31 of prior year.....	1,877,001	1,877,001	0
2. Cost of short-term investments acquired.....	17,792,471	17,792,471	0
3. Accrual of discount.....	173,294	173,294	0
4. Unrealized valuation increase/(decrease).....	0	0	0
5. Total gain (loss) on disposals.....	1,607	1,607	0
6. Deduct consideration received on disposals.....	19,844,373	19,844,373	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

Annual Statement for the Year 2025 of the Falls Lake National Insurance Company

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

**NONE**

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

**NONE**

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

**NONE**

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

**NONE**

(SI-20) Schedule DB - Verification

**NONE**

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

	1	2	3	4
	Total	Bonds	Money Market Mutual Funds	Other
1. Book/adjusted carrying value, December 31 of prior year.....	2,090,519	0	2,090,519	0
2. Cost of cash equivalents acquired.....	85,584,867	13,523,236	72,061,631	0
3. Accrual of discount.....	101,764	101,764	0	0
4. Unrealized valuation increase/(decrease).....	0	0	0	0
5. Total gain (loss) on disposals.....	0	0	0	0
6. Deduct consideration received on disposals.....	83,684,926	13,625,000	70,059,926	0
7. Deduct amortization of premium.....	0	0	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).....	4,092,224	0	4,092,224	0
11. Deduct total nonadmitted amounts.....	0	0	0	0
12. Statement value at end of current period (Line 10 minus Line 11).....	4,092,224	0	4,092,224	0

(E-01) Schedule A - Part 1

**NONE**

(E-02) Schedule A - Part 2

**NONE**

(E-03) Schedule A - Part 3

**NONE**

(E-04) Schedule B - Part 1

**NONE**

(E-05) Schedule B - Part 2

**NONE**

(E-06) Schedule B - Part 3

**NONE**

(E-07) Schedule BA - Part 1

**NONE**

(E-08) Schedule BA - Part 2

**NONE**

(E-09) Schedule BA - Part 3

**NONE**

Annual Statement for the Year 2025 of the Falls Lake National Insurance Company

**SCHEDULE D - PART 1 - SECTION 1**

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

1 CUSIP Identification	2 Description	3 Restricted Asset Code	4 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	5 Actual Cost	6 Par Value	7 Fair Value	8 Book / Adjusted Carrying Value	Change in Book / Adjusted Carrying Value				Interest				Dates		20 Payment Due at Maturity		
								9 Unrealized Valuation Increase / (Decrease)	10 Current Year's (Amortization) / Accretion	11 Current Year's Other-Than- Temporary Impairment Recognized	12 Total Foreign Exchange Change in B./A.C.V.	13 Stated Rate of	14 Effective Rate of	15 When Paid	16 Interest Income Due & Accrued	17 Interest Received During Year	18 Acquired		19 Stated Contractual Maturity	
<b>Issuer Credit Obligations: U.S. Government Obligations (Exempt from RBC)</b>																				
91282C-BW-0	UNITED STATES TREASURY	SD	1.A	348,402	350,000	346,787	349,892	0	328	0	0	0	0.750	0.845	AO	450	2,625	05/20/2021	04/30/2026	351,313
91282C-EC-1	UNITED STATES TREASURY	SD	1.A	688,079	685,000	672,263	685,743	0	(628)	0	0	0	1.875	1.780	FA	4,364	12,844	03/08/2022	02/28/2027	691,422
91282C-FZ-9	UNITED STATES TREASURY	SD	1.A	453,166	450,000	453,217	451,304	0	(474)	0	0	0	3.875	3.716	MN	1,533	14,803	12/19/2022	11/30/2027	458,719
91282C-FZ-9	UNITED STATES TREASURY		1.A	302,110	300,000	302,145	300,864	0	(592)	0	0	0	3.875	3.718	MN	1,022	14,260	12/19/2022	11/30/2027	305,813
91282C-GT-2	UNITED STATES TREASURY	SD	1.A	747,717	750,000	752,021	748,935	0	448	0	0	0	3.625	3.692	MS	6,946	27,188	04/17/2023	03/31/2028	763,594
91282C-GV-7	UNITED STATES TREASURY	SD	1.A	14,931	15,000	15,007	14,993	0	24	0	0	0	3.750	3.914	AO	121	563	04/17/2023	04/15/2026	15,281
91282C-GV-7	UNITED STATES TREASURY		1.A	731,615	735,000	735,345	734,661	0	1,162	0	0	0	3.750	3.915	AO	5,906	27,563	04/17/2023	04/15/2026	748,781
0019999999 - Issuer Credit Obligations: U.S. Government Obligations (Exempt from RBC)				3,286,020	3,285,000	3,276,785	3,286,392	0	267	0	0	0	XXX	XXX	XXX	20,342	99,844	XXX	XXX	3,334,922
<b>Issuer Credit Obligations: Municipal Bonds - General Obligations (Direct &amp; Guaranteed)</b>																				
13063A-5E-0	CALIFORNIA ST		1.C FE	1,211,790	1,000,000	1,170,694	1,163,499	0	(15,636)	0	0	0	7.500	5.051	AO	18,750	75,000	09/23/2022	04/01/2034	1,037,500
345102-LT-2	FOOTHILL-DE ANZA CALIF CMNTY COLLEGE DIS		1.A FE	599,925	750,000	657,755	621,885	0	7,125	0	0	0	3.223	5.077	FA	10,072	24,173	09/28/2022	08/01/2038	762,086
564386-SM-3	MANSFIELD TEX INDPT SCH DIST		1.A FE	332,995	500,000	335,992	337,453	0	4,458	0	0	0	2.629	5.370	FA	4,966	13,145	01/24/2025	02/15/2045	506,573
611322-JD-1	MONROE TWP N J BRD ED GLOUCESTER CNTY		1.D FE	300,000	300,000	282,066	300,000	0	0	0	0	0	1.735	1.735	MS	1,735	5,205	09/10/2021	03/01/2029	302,603
64966S-HN-9	NEW YORK CITY OREGON CMNTY COLLEGE DISTS		1.C FE	955,890	1,000,000	940,276	956,520	0	630	0	0	0	5.114	5.414	AO	12,785	49,009	01/30/2025	10/01/2054	1,025,570
68583R-DD-1	OREGON CMNTY COLLEGE DISTS		1.C FE	100,836	100,000	93,146	100,385	0	(107)	0	0	0	1.673	1.559	JD	5	1,673	08/31/2021	06/30/2029	100,837
686053-CT-4	OREGON SCH BRDS ASSN		1.C FE	577,314	560,657	575,261	568,855	0	(3,039)	0	0	0	5.680	5.043	JD	88	31,845	02/06/2023	06/30/2028	771,300
0049999999 - Issuer Credit Obligations: Municipal Bonds - General Obligations (Direct & Guaranteed)				4,078,750	4,210,657	4,055,190	4,048,597	0	(6,568)	0	0	0	XXX	XXX	XXX	48,401	200,050	XXX	XXX	4,506,468
<b>Issuer Credit Obligations: Municipal Bonds - Special Revenue</b>																				
010268-CX-6	ALABAMA FED AID HWY FIN AUTH SPL OBLIG R		1.C FE	178,535	230,000	187,018	186,337	0	2,739	0	0	0	2.650	4.794	MS	2,032	6,095	01/06/2023	09/01/2037	233,048
052414-PJ-2	AUSTIN TEX ELEC UTIL SYS REV COMMONWEALTH FING AUTH PA REV	SD	1.D FE	175,716	150,000	150,000	150,000	0	(2,465)	0	0	0	5.000	3.070	MN	958	7,500	05/13/2015	11/15/2027	0
20281P-KL-5	CUYAHOGA CNTY OHIO SALES TAX REV		1.D FE	371,412	400,000	393,909	378,682	0	2,335	0	0	0	4.014	4.879	JD	1,338	16,056	09/21/2022	06/01/2033	408,028
232287-EP-3	DALLAS TEX AREA RAPID TRAN SALES TAX REV		1.B FE	107,943	125,000	105,667	111,864	0	1,113	0	0	0	2.708	4.052	JJ	1,693	3,385	04/12/2022	07/01/2035	126,693
235241-LX-2	DEKALB CNTY GA WTR & SEW REV	SD	1.D FE	286,090	250,000	250,439	250,000	0	(3,162)	0	0	0	5.000	3.271	AO	3,125	12,500	11/10/2015	10/01/2032	250,000
24917D-AG-8	DENVER COLO CITY & CNTY DEDICATED TAX RE		1.D FE	275,961	300,000	292,237	282,377	0	2,221	0	0	0	3.818	4.872	FA	4,773	11,454	12/22/2022	08/01/2032	305,727
249218-AK-4	DENVER COLO PUB SCHS CTFB PARTN		1.C FE	867,345	750,000	859,867	849,698	0	(5,774)	0	0	0	7.017	5.486	JD	2,339	52,628	09/26/2022	12/15/2037	776,314
452024-HH-8	ILLINOIS MUN ELEC AGY PWR SUPPLY SYS REV		1.E FE	251,147	225,000	240,339	246,983	0	(1,786)	0	0	0	7.288	5.884	FA	6,833	28,620	07/24/2023	02/01/2035	233,199
45203H-2A-9	ILLINOIS FIN AUTH REV ILLINOIS ST TOLL HWY AUTH TOLL HIGHWAY R	SD	1.B FE	242,376	200,000	212,618	210,683	0	(3,453)	0	0	0	5.000	3.070	JD	833	10,000	05/13/2015	12/01/2028	200,000
452252-FH-7	MASSACHUSETTS ST PORT AUTH REV	SD	1.C FE	346,020	300,000	300,597	300,000	0	(2,672)	0	0	0	5.000	3.190	JJ	7,500	15,000	07/09/2015	07/01/2032	300,000
576000-LA-9	MASSACHUSETTS ST SCH BLDG AUTH DEDICATED		1.C FE	750,735	750,000	766,388	750,388	0	(141)	0	0	0	4.885	4.863	JJ	16,894	36,638	02/22/2023	07/15/2028	768,319
59333A-MC-2	MIAMI-DADE CNTY FLA EDL FACS AUTH REV		1.G FE	941,635	1,000,000	901,491	942,966	0	1,331	0	0	0	5.073	5.521	AO	12,683	50,730	01/30/2025	04/01/2050	225,760
59333P-2J-6	MIAMI DADE COUNTY FLORIDA		1.E FE	238,148	250,000	248,357	247,504	0	3,222	0	0	0	3.004	4.379	AO	1,878	7,510	12/22/2022	10/01/2026	253,755

Annual Statement for the Year 2025 of the Falls Lake National 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	Restricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity	Payment Due at Maturity
60636W-NU-5	MISSOURI ST HWYS & TRANSN COMMN ST RD RE		1.B FE	781,275	750,000	772,185	773,826	0	(2,641)	0	0	5.445	4.923	MN	6,806	40,838	01/05/2023	05/01/2033	770,419
64985T-DD-0	NEW YORK ST URBAN DEV CORP ST SALES TAX		1.B FE	87,670	100,000	97,533	96,247	0	2,967	0	0	1.550	4.805	MS	456	1,550	12/22/2022	03/15/2027	100,775
650028-ZB-2	NEW YORK ST TWY AUTH ST PERS INCOME TAX		1.B FE	239,695	250,000	228,583	240,459	0	237	0	0	4.000	4.261	MS	2,944	10,000	07/14/2022	03/15/2049	255,000
650036-JX-5	NEW YORK ST URBAN DEV CORP REV		1.B FE	596,434	650,000	639,704	612,505	0	4,260	0	0	3.900	4.859	MS	7,464	25,350	09/28/2022	03/15/2033	662,675
68607V-3S-2	OREGON ST DEPT ADMINISTRATIVE SVCS LOTTE TEXAS PUBLIC FINANCE AUTHORITY		1.C FE	150,000	150,000	148,454	150,000	0	0	0	0	3.991	3.991	AO	1,497	5,987	04/13/2022	04/01/2033	152,494
882669-CC-6	UNIVERSITY MASS BLDG AUTH PROJ REV		1.B FE	80,422	100,000	83,254	85,597	0	1,471	0	0	2.040	4.156	FA	850	2,040	04/12/2022	02/01/2034	101,020
914440-UU-4	WINNEBAGO & BOONE CNTYS ILL SCH DIST NO		1.C FE	119,914	125,000	116,396	121,169	0	354	0	0	3.646	4.062	MN	760	4,558	04/12/2022	11/01/2034	127,279
974535-LZ-7	WISCONSIN ST GEN FD ANNUAL APPROPRIATION		1.D FE	192,894	200,000	199,944	198,233	0	1,847	0	0	3.800	4.799	JD	633	7,600	12/22/2022	12/01/2026	203,800
977100-HV-1			1.C FE	739,605	750,000	761,695	745,078	0	1,956	0	0	4.330	4.630	MN	5,413	32,475	02/22/2023	05/01/2028	766,238
0059999999	Issuer Credit Obligations: Municipal Bonds - Special Revenue			8,364,721	8,305,000	8,263,442	8,264,624	0	1,266	0	0	XXX	XXX	XXX	94,283	404,855	XXX	XXX	7,528,713
<b>Issuer Credit Obligations: Corporate Bonds (Unaffiliated)</b>																			
002824-BP-4	ABBOTT LABORATORIES AIR PRODUCTS AND CHEMICALS INC		1.D FE	285,272	325,000	308,253	309,597	0	7,021	0	0	1.150	3.535	JJ	1,568	3,738	05/13/2022	01/30/2028	326,869
009158-BK-1	ALABAMA POWER CO		1.F FE	985,840	1,000,000	1,017,278	987,291	0	1,278	0	0	4.850	5.043	FA	19,265	48,500	11/20/2024	02/08/2034	1,024,250
010392-FY-9	ALEXANDRIA REAL ESTATE EQUITIES INC		1.E FE	949,090	1,000,000	999,838	981,348	0	10,518	0	0	3.750	4.933	MS	12,500	37,500	10/06/2022	09/01/2027	1,018,750
015271-AK-5	AMEREN ILLINOIS CO		2.A FE	908,880	1,000,000	994,803	961,097	0	17,444	0	0	3.950	6.007	JJ	18,214	39,500	10/21/2022	01/15/2028	1,019,750
02361D-AY-6	AMERICAN EXPRESS CO		1.F FE	895,200	1,000,000	960,486	923,959	0	9,327	0	0	3.850	5.216	MS	12,833	38,500	09/27/2022	09/01/2032	1,019,250
025816-CW-7	AMERICAN TOWER CORP		1.F FE	399,252	400,000	400,946	399,617	0	105	0	0	4.050	4.081	MN	2,610	16,200	04/28/2022	05/03/2029	408,100
03027X-BV-1	APPLE INC		2.A FE	97,207	100,000	99,471	99,261	0	587	0	0	3.650	4.288	MS	1,075	3,650	04/19/2022	03/15/2027	101,825
037833-ET-3	ASCENSION HEALTH		1.B FE	748,553	750,000	756,055	749,282	0	285	0	0	4.000	4.043	MN	4,250	30,000	05/08/2023	05/10/2028	765,000
04352E-AA-3	BANK OF AMERICA CORP		1.C FE	106,231	100,000	94,541	102,946	0	(782)	0	0	2.532	1.690	MN	324	2,532	09/02/2021	11/15/2029	0
06051G-JS-9	BANK OF AMERICA CORP		1.G FE	135,095	150,000	148,030	144,761	0	2,775	0	0	1.734	3.768	JJ	1,149	2,601	05/03/2022	07/22/2027	150,473
06051G-KP-3	BANK OF AMERICA CORP		1.G FE	250,000	250,000	250,878	250,000	0	0	0	0	4.376	4.376	AO	1,945	10,940	04/21/2022	04/27/2028	0
06406R-BD-8	BANK OF NEW YORK MELLON CORP		1.F FE	250,258	250,000	250,140	250,132	0	(36)	0	0	3.850	3.833	AO	1,738	9,625	04/25/2022	04/26/2029	0
136375-CJ-9	CANADIAN NATIONAL RAILWAY CO		1.F FE	170,461	175,000	174,662	174,797	0	1,226	0	0	2.750	3.473	MS	1,604	4,813	04/19/2022	03/01/2026	177,406
136375-DR-0	CANADIAN NATIONAL RAILWAY CO		1.F FE	721,995	750,000	737,931	724,729	0	2,300	0	0	4.375	4.854	MS	9,388	32,813	10/24/2024	09/18/2034	766,406
14040H-CX-1	CAPITAL ONE FINANCIAL CORP		2.A FE	239,610	250,000	256,354	244,911	0	2,211	0	0	5.468	6.529	FA	5,696	13,670	06/27/2023	02/01/2029	0
172967-LS-8	CITIGROUP INC		1.G FE	901,800	1,000,000	991,208	950,608	0	15,851	0	0	3.520	5.439	AO	6,258	35,200	09/23/2022	10/27/2028	1,008,800
210518-DS-2	CONSUMERS ENERGY CO		1.E FE	1,003,470	1,000,000	1,015,450	1,001,559	0	(703)	0	0	4.650	4.570	MS	15,500	46,500	01/06/2023	03/01/2028	0
22160K-AP-0	COSTCO WHOLESALE CORP		1.C FE	86,834	100,000	90,530	92,478	0	1,595	0	0	1.600	3.500	AO	316	1,600	04/13/2022	04/20/2030	100,800
24422E-WZ-8	JOHN DEERE CAPITAL CORP		1.E FE	249,778	250,000	256,314	249,851	0	29	0	0	4.700	4.715	JD	685	11,750	06/05/2023	06/10/2030	255,875
25468P-DK-9	TWDC ENTERPRISES 18 CORP	SD	1.F FE	156,163	155,000	154,768	155,015	0	(128)	0	0	3.000	2.915	FA	1,783	4,650	01/20/2016	02/13/2026	155,000
26884A-BP-7	ERP OPERATING LP		1.G FE	249,148	250,000	247,205	249,239	0	70	0	0	4.650	4.693	MS	3,423	11,754	09/09/2024	09/15/2034	255,813
278642-BA-0	EBAY INC		2.A FE	768,885	750,000	757,543	757,569	0	(3,871)	0	0	5.950	5.359	MN	4,834	44,625	11/28/2022	11/22/2027	0
278865-BP-4	ECOLAB INC		1.G FE	994,020	1,000,000	1,025,999	997,504	0	1,130	0	0	5.250	5.381	JJ	24,208	52,500	11/07/2022	01/15/2028	1,026,250
29736R-AR-1	ESTEE LAUDER COMPANIES INC		1.G FE	172,762	200,000	178,168	182,973	0	2,912	0	0	1.950	3.768	MS	1,148	3,900	04/25/2022	03/15/2031	201,950
316773-DJ-6	FIFTH THIRD BANCORP		2.A FE	1,000,000	1,000,000	1,039,741	1,000,000	0	0	0	0	6.361	6.361	AO	11,308	63,610	10/24/2022	10/27/2028	0
369550-BQ-0	GENERAL DYNAMICS CORP		1.F FE	114,281	150,000	113,056	118,224	0	1,365	0	0	2.850	4.812	JD	356	4,275	12/22/2022	06/01/2041	152,138
369550-BR-8	GENERAL DYNAMICS CORP		1.F FE	497,970	500,000	509,241	498,035	0	65	0	0	4.950	5.002	FA	9,350	6,738	04/28/2025	08/15/2035	512,375

E10.1



Annual Statement for the Year 2025 of the Falls Lake National 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	Restricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Stated Contractual Maturity	Payment Due at Maturity	Origination Balloon Payment %	
<b>Asset-Backed Securities: Financial Asset-Backed Securities – Self-Liquidating, Agency Residential Mortgage-Backed Securities – Not/Partially Guaranteed (Not Exempt from RBC)</b>																				
3131XT-PS-3	FH ZM0433 - RMBS		1.A	66,721	71,969	68,499	66,861	0	(44)	0	0	3.500	5.000	MON	210	2,519	12/22/2022	11/01/2045	71	XXX
3132D6-J4-3	FH SB8383 - RMBS		1.A	423,700	428,724	429,061	423,944	0	245	0	0	4.500	4.737	MON	1,608	12,862	04/25/2025	05/01/2040	711	XXX
3132D6-J5-0	FH SB8384 - RMBS		1.A	804,133	807,635	817,888	804,203	0	70	0	0	5.000	5.080	MON	3,365	26,921	04/11/2025	05/01/2040	280	XXX
3132DM-3L-7	FH SD0803 - RMBS		1.A	366,049	358,597	321,793	365,063	0	(283)	0	0	3.000	2.709	MON	896	10,758	01/27/2022	01/01/2052	194	XXX
3132DN-JY-0	FH SD1179 - RMBS		1.A	368,923	399,173	358,711	372,492	0	1,310	0	0	3.000	4.013	MON	998	11,975	06/22/2022	06/01/2052	315	XXX
3132DN-Q9-7	FH SD1380 - RMBS		1.A	3,071,769	3,098,152	3,054,394	3,072,365	0	567	0	0	4.500	4.632	MON	11,618	139,417	09/05/2024	08/01/2052	1,751	XXX
3132DN-VV-2	FH SD1528 - RMBS		1.A	2,060,898	2,134,264	2,105,875	2,068,018	0	3,293	0	0	4.500	5.027	MON	8,003	96,042	09/23/2022	08/01/2052	1,196	XXX
3132DP-AH-1	FH SD1808 - RMBS		1.A	775,390	800,274	786,495	777,941	0	904	0	0	4.500	4.974	MON	3,001	36,012	11/30/2022	08/01/2052	436	XXX
3132DP-GF-9	FH SD1998 - RMBS		1.A	1,579,591	1,563,468	1,578,100	1,576,919	0	(1,293)	0	0	5.000	4.824	MON	6,514	78,173	01/09/2023	12/01/2052	501	XXX
3132DV-7B-5	FH SD8090 - RMBS		1.A	119,903	116,376	95,204	119,850	0	(75)	0	0	2.000	1.601	MON	194	2,328	08/28/2020	09/01/2050	134	XXX
3132E0-DZ-2	FH SD3720 - RMBS		1.A	390,674	399,922	404,059	391,214	0	298	0	0	5.000	5.400	MON	1,666	19,996	08/31/2023	08/01/2053	148	XXX
3138ES-AS-7	FN AL9916 - RMBS		1.A	45,315	46,762	45,249	45,435	0	29	0	0	4.000	4.632	MON	156	1,870	12/22/2022	02/01/2047	21	XXX
3140QE-6W-7	FN CA7184 - RMBS		1.A	121,088	145,941	119,450	123,691	0	634	0	0	2.000	4.339	MON	243	2,919	12/22/2022	09/01/2050	171	XXX
3140QE-S6-0	FN CA6840 - RMBS		1.A	61,502	68,029	63,775	62,790	0	503	0	0	2.000	4.337	MON	113	1,361	12/22/2022	09/01/2035	313	XXX
3140QN-TM-4	FN CB3255 - RMBS		1.A	712,034	732,993	683,481	713,654	0	890	0	0	3.500	3.902	MON	2,138	25,655	04/22/2022	04/01/2052	505	XXX
3140QN-W9-9	FN CB3371 - RMBS		1.A	1,100,774	1,114,178	1,039,929	1,101,856	0	333	0	0	3.500	3.660	MON	3,250	38,996	04/08/2022	04/01/2052	755	XXX
3140QP-2F-3	FN CB4373 - RMBS		1.A	382,624	383,583	368,090	382,610	0	(6)	0	0	4.000	4.030	MON	1,279	15,343	08/17/2022	08/01/2052	223	XXX
3140QP-SS-7	FN CB4128 - RMBS		1.A	3,798,283	3,922,706	3,868,339	3,805,162	0	3,713	0	0	4.500	5.011	MON	14,710	176,522	09/22/2022	07/01/2052	2,177	XXX
3140QV-LD-4	FN CB9323 - RMBS		1.A	363,534	365,505	375,453	363,582	0	47	0	0	5.500	5.603	MON	1,675	18,428	01/16/2025	10/01/2054	9	XXX
3140W2-TL-5	FN FA2354 - RMBS		1.A	2,439,342	2,431,459	2,467,396	2,438,788	0	(554)	0	0	5.500	5.400	MON	11,144	44,577	08/18/2025	07/01/2055	56	XXX
3140XG-NB-1	FN FS1285 - RMBS		1.A	133,033	131,736	124,183	132,890	0	(87)	0	0	3.500	3.325	MON	384	4,611	03/22/2022	02/01/2052	69	XXX
3140XM-QX-7	FN FS5869 - RMBS		1.A	3,256,497	3,274,661	3,233,765	3,256,541	0	99	0	0	4.500	4.584	MON	12,280	147,360	09/05/2024	04/01/2053	1,861	XXX
1039999999 – Asset-Backed Securities: Financial Asset-Backed Securities – Self-Liquidating, Agency Residential Mortgage-Backed Securities – Not/Partially Guaranteed (Not Exempt from RBC)				22,441,777	22,796,105	22,409,189	22,465,868	0	10,592	0	0	XXX	XXX	XXX	85,447	914,644	XXX	XXX	11,901	XXX
<b>Asset-Backed Securities: Financial Asset-Backed Securities – Self-Liquidating, Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)</b>																				
60416TR-N0	MINNESOTA HOUSING FINANCE AGENCY		1.B FE	145,000	145,000	142,273	145,000	0	0	0	0	4.135	4.136	JJ	2,998	6,062	04/14/2022	07/01/2032	147,998	XXX
60416TR-P5	MINNESOTA HOUSING FINANCE AGENCY		1.B FE	140,000	140,000	136,541	140,000	0	0	0	0	4.185	4.186	JJ	2,930	5,859	04/14/2022	01/01/2033	142,930	XXX
64988Y-HP-5	NEW YORK ST MTG AGY HOMEOWNER MTG REV		1.B FE	706,490	1,000,000	687,898	713,961	0	7,471	0	0	3.100	5.491	AO	7,750	31,000	01/23/2025	10/01/2045	1,015,500	XXX
658909-Q3-3	NORTH DAKOTA STATE NORTH DAKOTA HOUSING		1.B FE	250,000	250,000	245,510	250,000	0	0	0	0	4.920	4.920	JJ	6,150	12,300	05/06/2022	07/01/2037	256,150	XXX
81744K-AA-4	SEMT 2023-2 A1 - CMO/RMBS		1.A	187,619	188,008	186,804	187,264	0	(279)	0	0	5.000	4.898	MON	783	9,400	09/17/2024	03/25/2053	140	XXX
95003A-AC-8	WFMB 211 A3 - CMO/RMBS		1.A	462,206	532,370	480,048	476,186	0	4,254	0	0	2.500	5.094	MON	1,109	13,309	12/06/2022	12/26/2050	2,898	XXX
1059999999 – Asset-Backed Securities: Financial Asset-Backed Securities – Self-Liquidating, Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)				1,891,315	2,255,379	1,879,074	1,912,412	0	11,446	0	0	XXX	XXX	XXX	21,720	77,931	XXX	XXX	1,565,615	XXX
<b>Asset-Backed Securities: Financial Asset-Backed Securities – Self-Liquidating, Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)</b>																				
06540M-BH-7	BANK 2022-BNK41 A4 - CMBS		1.A	352,488	350,000	333,695	351,463	0	(267)	0	0	3.916	3.772	MON	1,142	13,448	04/25/2022	04/17/2065	62,219	XXX
55284A-AA-6	MF1 2021-FL7 A - CMBS		1.A FE	61,434	61,434	61,311	61,434	0	0	0	0	4.929	0	MON	118	3,397	09/10/2021	10/21/2036	0	XXX
1079999999 – Asset-Backed Securities: Financial Asset-Backed Securities – Self-Liquidating, Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)				413,922	411,434	395,006	412,896	0	(267)	0	0	XXX	XXX	XXX	1,260	16,845	XXX	XXX	62,219	XXX
<b>Asset-Backed Securities: Financial Asset-Backed Securities – Self-Liquidating, Other Financial Asset-Backed Securities – Self-Liquidating (Unaffiliated)</b>																				
14043Q-AC-6	COPAR 2022-1 A3 - ABS		1.A FE	22,228	22,233	22,218	22,233	0	1	0	0	3.170	3.200	MON	31	705	04/26/2022	04/15/2027	5,665	XXX
14318D-AC-3	CARMX 2023-1 A3 - ABS		1.A FE	201,757	201,774	202,200	201,771	0	3	0	0	4.750	4.800	MON	426	9,584	01/19/2023	10/15/2027	4,484	XXX
14318U-AD-3	CARMX 2022-4 A3 - ABS		1.A FE	199,987	200,034	200,599	200,029	0	8	0	0	5.340	5.409	MON	475	10,682	10/26/2022	08/16/2027	16,607	XXX
14318X-AC-9	CARMX 2023-4 A3 - ABS		1.A FE	184,325	184,361	186,746	184,351	0	10	0	0	6.000	6.084	MON	492	11,062	10/12/2023	07/17/2028	4,023	XXX

Annual Statement for the Year 2025 of the Falls Lake National 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	Restricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity	Payment Due at Maturity	Origination Balloon Payment %	
36265Q-AD-8	GMCAR 2022-4 A3 - ABS		1.A FE	143,310	143,334	143,536	143,332	0	4	0	0	4.820	4.875	MON	288	6,909	10/04/2022	08/16/2027	10,489	XXX	
379930-AD-2	GMCAR 2023-4 A3 - ABS		1.A FE	176,415	176,452	178,233	176,441	0	10	0	0	5.780	5.858	MON	425	10,199	10/03/2023	08/16/2028	226	XXX	
58770A-AC-7	MBART 2023-1 A3 - ABS		1.A FE	191,601	191,624	191,943	191,620	0	4	0	0	4.510	4.558	MON	384	8,642	01/18/2023	11/15/2027	2,643	XXX	
92348K-DE-0	VZMT 2024-6 A1A - ABS		1.A FE	999,740	1,000,000	1,004,673	999,851	0	86	0	0	4.170	4.216	MON	1,274	41,700	09/09/2024	08/20/2030	1,003,475	XXX	
98163Q-AD-1	WOART 2022-B A3 - ABS		1.A FE	8,452	8,453	8,449	8,453	0	0	0	0	3.250	3.278	MON	12	275	05/24/2022	07/15/2027	2,576	XXX	
98164G-AD-2	WOART 2022-A A4 - ABS		1.A FE	90,085	90,090	89,752	90,089	0	1	0	0	1.900	1.909	MON	76	1,712	02/08/2022	03/15/2028	4,292	XXX	
1119999999 - Asset-Backed Securities: Financial Asset-Backed Securities - Self-Liquidating, Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)				2,217,901	2,218,354	2,228,348	2,218,169	0	128	0	0	XXX	XXX	XXX	3,883	101,468	XXX	XXX	1,054,478	XXX	
1209999999 - Subtotals - Financial Asset-Backed Securities - Self-Liquidating				26,964,915	27,681,272	26,911,617	27,009,345	0	21,900	0	0	0	XXX	XXX	XXX	112,310	1,110,888	XXX	XXX	2,694,213	XXX
<b>Asset-Backed Securities: Non-Financial Asset-Backed Securities - Practical Expedient, Lease-Backed Securities - Practical Expedient (Unaffiliated)</b>																					
58769G-AD-5	MBALT 2024-B A3 - ABS		1.A FE	499,916	500,000	501,108	499,972	0	45	0	0	4.230	4.277	MON	940	21,150	09/17/2024	02/15/2028	15,049	0	
1519999999 - Asset-Backed Securities: Non-Financial Asset-Backed Securities - Practical Expedient, Lease-Backed Securities - Practical Expedient (Unaffiliated)				499,916	500,000	501,108	499,972	0	45	0	0	XXX	XXX	XXX	940	21,150	XXX	XXX	15,049	XXX	
1609999999 - Subtotals - Non-Financial Asset-Backed Securities - Practical Expedient				499,916	500,000	501,108	499,972	0	45	0	0	XXX	XXX	XXX	940	21,150	XXX	XXX	15,049	XXX	
1889999999 - Total - Asset-Backed Securities (Unaffiliated)				27,464,831	28,181,272	27,412,725	27,509,317	0	21,945	0	0	XXX	XXX	XXX	113,250	1,132,038	XXX	XXX	2,709,262	XXX	
1909999999 - Total - Asset-Backed Securities				27,464,831	28,181,272	27,412,725	27,509,317	0	21,945	0	0	XXX	XXX	XXX	113,250	1,132,038	XXX	XXX	2,709,262	XXX	
2009999999 - Total - Long-Term Bonds (Issuer Credit Obligations and Asset-Backed Securities)				70,421,031	72,411,929	71,327,246	70,920,080	0	207,208	0	0	0	XXX	XXX	XXX	608,250	2,973,172	XXX	XXX	41,275,976	XXX

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

1A	1A	\$26,260,355	1B	\$1,248,962	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												

**SCHEDULE D - PART 2 - SECTION 1**

Showing All PREFERRED STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 Restricted Asset Code	4 Number of Shares	5 Par Value per Share	6 Book / Adjusted Carrying Value	Fair Value		9 Actual Cost	Dividends				Change in Book / Adjusted Carrying Value					19 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	20 Date Acquired
						7 Rate per Share Used To Obtain Fair Value	8 Fair Value		10 Amount Received During Year	11 Declared but Unpaid	12 Nonadmitted Declared But Unpaid	13 Cumulative Undeclared	14 Unrealized Valuation Increase / (Decrease)	15 Current Year's (Amortization) / Accretion	16 Current Year's Other-Than- Temporary Impairment Recognized	17 Total Change in B./A.C.V. (14+15-16)	18 Total Foreign Exchange Change in B./A.C.V.		
<b>Industrial and Miscellaneous (Unaffiliated), Perpetual Preferred</b>																			
61761J-40-6	MORGAN STANLEY		7,500.000	25	186,896	24.919	186,896	199,725	12,119	3,055	0	0	(3,004)	0	0	(3,004)	0	2.C FE	03/25/2015
4019999999 – Industrial and Miscellaneous (Unaffiliated), Perpetual Preferred					186,896	XXX	186,896	199,725	12,119	3,055	0	0	(3,004)	0	0	(3,004)	0	XXX	XXX
4109999999 – Subtotals – Industrial and Miscellaneous (Unaffiliated)					186,896	XXX	186,896	199,725	12,119	3,055	0	0	(3,004)	0	0	(3,004)	0	XXX	XXX
4509999999 – Total Preferred Stocks					186,896	XXX	186,896	199,725	12,119	3,055	0	0	(3,004)	0	0	(3,004)	0	XXX	XXX

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

Line Number	1A \$0	1B \$0	1C \$0	1D \$0	1E \$0	1F \$0	1G \$0
1A	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1B	\$0	\$0	\$186,896	\$0	\$0	\$0	\$0
1C	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1D	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1E	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1F	\$0	\$0	\$0	\$0	\$0	\$0	\$0

**SCHEDULE D - PART 2 - SECTION 2**

Showing all COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 Restricted Asset Code	4 Number of Shares	5 Book / Adjusted Carrying Value	Fair Value		8 Actual Cost	Dividends			Change in Book / Adjusted Carrying Value				16 Date Acquired	17 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
					6 Rate per Share Used To Obtain Fair Value	7 Fair Value		9 Declared but Unpaid	10 Amount Received During Year	11 Nonadmitted Declared But Unpaid	12 Unrealized Valuation Increase / (Decrease)	13 Current Year's Other-Than-Temporary Impairment Recognized	14 Total Change in B./A.C.V. (12-13)	15 Total Foreign Exchange Change in B./A.C.V.		
<b>Parent, Subsidiaries and Affiliates, Other</b>																
000000-00-0	STONWOOD INSURANCE COMPANY		20,000.000	100,805,851	5,040.293	100,805,851	64,260,851	0	0	0	3,462,517	0	3,462,517	0	01/03/2012	XXX
000000-00-0	FALLS LAKE FIRE AND CASUALTY COMPANY		26,000.000	124,976,187	4,806.770	124,976,187	88,002,000	0	0	0	14,558,374	0	14,558,374	0	12/18/2015	XXX
5929999999 – Parent, Subsidiaries and Affiliates, Other				225,782,038	XXX	225,782,038	152,262,851	0	0	0	18,020,891	0	18,020,891	0	XXX	XXX
5979999999 – Subtotals – Parent, Subsidiaries and Affiliates				225,782,038	XXX	225,782,038	152,262,851	0	0	0	18,020,891	0	18,020,891	0	XXX	XXX
5989999999 – Total Common Stocks				225,782,038	XXX	225,782,038	152,262,851	0	0	0	18,020,891	0	18,020,891	0	XXX	XXX
5999999999 – Total Preferred and Common Stocks				225,968,934	XXX	225,968,934	152,462,576	3,055	12,119	0	18,017,887	0	18,017,887	0	XXX	XXX

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						

**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
<b>Issuer Credit Obligations: Municipal Bonds – General Obligations (Direct &amp; Guaranteed)</b>							
564386-SM-3	MANSFIELD TEX INDPT SCH DIST	01/24/2025	RAYMOND JAMES & ASSOCIATES, INC.	XXX	332,995	500,000	5,915
64966S-HN-9	NEW YORK CITY	01/30/2025	UBS AG	XXX	955,890	1,000,000	14,916
0049999999 – Issuer Credit Obligations: Municipal Bonds – General Obligations (Direct & Guaranteed)				XXX	1,288,885	1,500,000	20,831
<b>Issuer Credit Obligations: Municipal Bonds – Special Revenue</b>							
59333A-MC-2	MIAMI-DADE CNTY FLA EDL FACS AUTH REV	01/30/2025	Various	XXX	941,635	1,000,000	16,840
0059999999 – Issuer Credit Obligations: Municipal Bonds – Special Revenue				XXX	941,635	1,000,000	16,840
<b>Issuer Credit Obligations: Corporate Bonds (Unaffiliated)</b>							
369550-BR-8	GENERAL DYNAMICS CORP	04/28/2025	WELLS FARGO SECURITIES LLC	XXX	497,970	500,000	0
0089999999 – Issuer Credit Obligations: Corporate Bonds (Unaffiliated)				XXX	497,970	500,000	0
0489999999 – Subtotal – Issuer Credit Obligations (Unaffiliated)				XXX	2,728,490	3,000,000	37,671
0509999997 – Subtotals – Issuer Credit Obligations – Part 3				XXX	2,728,490	3,000,000	37,671
0509999998 – Summary item from Part 5 for Issuer Credit Obligations				XXX	970,715	1,000,000	331
0509999999 – Subtotals – Issuer Credit Obligations				XXX	3,699,205	4,000,000	38,002
<b>Asset-Backed Securities: Financial Asset-Backed – Self-Liquidating, Agency Residential Mortgage-Backed Securities –Not/Partially Guaranteed (Not Exempt from RBC)</b>							
3132D6-J4-3	FH SB8383 - RMBS	04/25/2025	BOK Financial Securities, Inc	XXX	494,141	500,000	1,688
3132D6-J5-0	FH SB8384 - RMBS	04/11/2025	KEYBANC CAPITAL MARKETS INC.	XXX	995,664	1,000,000	1,806
3140QV-LD-4	FN CB9323 - RMBS	01/16/2025	BOFA SECURITIES INC.	XXX	390,974	393,093	961
3140W2-TL-5	FN FA2354 - RMBS	08/18/2025	BOK Financial Securities, Inc	XXX	2,505,416	2,497,319	6,868
1039999999 – Asset-Backed Securities: Financial Asset-Backed – Self-Liquidating, Agency Residential Mortgage-Backed Securities –Not/Partially Guaranteed (Not Exempt from RBC)				XXX	4,386,195	4,390,412	11,322
<b>Asset-Backed Securities: Financial Asset-Backed – Self-Liquidating, Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)</b>							
64988Y-HP-5	NEW YORK ST MTG AGY HOMEOWNER MTG REV	01/23/2025	WELLS FARGO SECURITIES LLC	XXX	706,490	1,000,000	9,731
1059999999 – Asset-Backed Securities: Financial Asset-Backed – Self-Liquidating, Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)				XXX	706,490	1,000,000	9,731
1889999999 – Subtotal – Asset-Backed Securities (Unaffiliated)				XXX	5,092,685	5,390,412	21,053
1909999997 – Subtotals – Asset-Backed Securities – Part 3				XXX	5,092,685	5,390,412	21,053
1909999999 – Subtotals – Asset-Backed Securities				XXX	5,092,685	5,390,412	21,053
2009999999 – Subtotals – Issuer Credit Obligations and Asset-Backed Securities				XXX	8,791,890	9,390,412	59,055
<b>Common Stocks: Parent, Subsidiaries and Affiliates, Other</b>							
000000-00-0	STONEWOOD INSURANCE COMPANY	12/19/2025	STONEWOOD INSURANCE COMPANY	0	10,000,000	XXX	0
5929999999 – Common Stocks: Parent, Subsidiaries and Affiliates, Other				XXX	10,000,000	XXX	0
5989999997 – Subtotals – Common Stocks – Part 3				XXX	10,000,000	XXX	0
5989999999 – Subtotals – Common Stocks				XXX	10,000,000	XXX	0
5999999999 – Subtotals – Preferred and Common Stocks				XXX	10,000,000	XXX	0
6009999999 – Totals				XXX	18,791,890	XXX	59,055

Annual Statement for the Year 2025 of the Falls Lake National Insurance Company

**SCHEDULE D - PART 4**

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

1 CUSIP Identification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Prior Year Book / Adjusted Carrying Value	Change in Book / Adjusted Carrying Value					15 Book / Adjusted Carrying Value at Disposal Date	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Bond Interest / Stock Dividends Received During Year	20 Stated Contractual Maturity Date
									10 Unrealized Valuation Increase / (Decrease)	11 Current Year's (Amortization) / Accretion	12 Current Year's Other-Than- Temporary Impairment Recognized	13 Total Change in B./A.C.V. (10+11-12)	14 Total Foreign Exchange Change in B./A.C.V.						
<b>Issuer Credit Obligations: U.S. Government Obligations (Exempt from RBC)</b>																			
91282C-AZ-4	UNITED STATES TREASURY	11/30/2025	Maturity @ 100.00	XXX	420,000	420,000	420,083	420,003	0	(16)	0	(16)	0	420,000	0	0	0	1,575	11/30/2025
91282C-ED-9	UNITED STATES TREASURY	03/15/2025	Maturity @ 100.00	XXX	1,000,000	1,000,000	975,589	998,270	0	1,730	0	1,730	0	1,000,000	0	0	0	8,750	03/15/2025
91282C-EY-3	UNITED STATES TREASURY	07/15/2025	Maturity @ 100.00	XXX	250,000	250,000	243,438	248,568	0	1,432	0	1,432	0	250,000	0	0	0	7,500	07/15/2025
0019999999 – Issuer Credit Obligations: U.S. Government Obligations (Exempt from RBC)				XXX	1,670,000	1,670,000	1,639,110	1,666,841	0	3,146	0	3,146	0	1,670,000	0	0	0	17,825	XXX
<b>Issuer Credit Obligations: Municipal Bonds – General Obligations (Direct &amp; Guaranteed)</b>																			
686053-CT-4	OREGON SCH BRDS ASSN	06/30/2025	Paydown	XXX	189,343	189,343	194,969	193,138	0	(3,795)	0	(3,795)	0	189,343	0	0	0	5,377	06/30/2028
0049999999 – Issuer Credit Obligations: Municipal Bonds – General Obligations (Direct & Guaranteed)				XXX	189,343	189,343	194,969	193,138	0	(3,795)	0	(3,795)	0	189,343	0	0	0	5,377	XXX
<b>Issuer Credit Obligations: Municipal Bonds – Special Revenue</b>																			
010268-CX-6	ALABAMA FED AID HWY FIN AUTH SPL OBLIG R	03/27/2025	Tender Offer	XXX	443,966	520,000	403,645	415,091	0	1,417	0	1,417	0	416,508	0	27,457	27,457	7,885	09/01/2037
452024-HH-8	ILLINOIS MUN ELEC AGY PWR SUPPLY SYS REV	09/09/2025	Call @ 100.00	XXX	300,044	275,000	306,958	304,051	0	(1,494)	0	(1,494)	0	302,557	0	(27,557)	(27,557)	34,980	02/01/2035
49151F-XL-9	KENTUCKY ST PPTY & BLDGS COMMN REVS	05/01/2025	Maturity @ 100.00	XXX	200,000	200,000	193,488	199,045	0	955	0	955	0	200,000	0	0	0	3,307	05/01/2025
592647-BC-4	METROPOLITAN WASH D C ARPTS AUTH ARPT SY	10/01/2025	Call @ 100.00	XXX	250,000	250,000	280,353	252,609	0	(2,609)	0	(2,609)	0	250,000	0	0	0	12,500	10/01/2030
650036-JW-7	NEW YORK ST URBAN DEV CORP REV	12/18/2025	WELLS FARGO SECURITIES LLC	XXX	149,784	150,000	137,639	140,364	0	2,236	0	2,236	0	142,600	0	7,184	7,184	7,378	03/15/2033
709235-T4-7	PENNSYLVANIA ST UNIV RHODE ISLAND HEALTH & EDL BLDG CORP HIGH	12/18/2025	FIFTH THIRD SECURITIES, INC	XXX	658,890	750,000	585,030	612,038	0	12,543	0	12,543	0	624,580	0	34,310	34,310	24,034	09/01/2033
762197-SK-8		09/15/2025	Maturity @ 100.00	XXX	230,000	230,000	269,758	233,633	0	(3,633)	0	(3,633)	0	230,000	0	0	0	11,500	09/15/2025
0059999999 – Issuer Credit Obligations: Municipal Bonds – Special Revenue				XXX	2,232,684	2,375,000	2,176,869	2,156,830	0	9,416	0	9,416	0	2,166,246	0	41,394	41,394	101,583	XXX
<b>Issuer Credit Obligations: Corporate Bonds (Unaffiliated)</b>																			
038222-AJ-4	APPLIED MATERIALS INC	10/01/2025	Maturity @ 100.00	XXX	175,000	175,000	179,650	175,751	0	(751)	0	(751)	0	175,000	0	0	0	6,825	10/01/2025
20030N-BN-0	COMCAST CORP	06/05/2025	Direct	XXX	250,000	250,000	242,577	248,180	0	1,820	0	1,820	0	250,000	0	0	0	6,797	08/15/2025
29736R-AJ-9	ESTEE LAUDER COMPANIES INC	12/19/2025	MARKET TAXES CORP	XXX	742,463	750,000	697,148	722,211	0	11,915	0	11,915	0	734,125	0	8,337	8,337	29,991	03/15/2027
458140-BY-5	INTEL CORP	12/19/2025	MORGAN STANLEY & CO. LLC	XXX	993,920	1,000,000	951,940	972,943	0	9,754	0	9,754	0	982,698	0	11,222	11,222	51,771	08/05/2027
459200-KS-9	INTERNATIONAL BUSINESS MACHINES CORP	07/27/2025	Maturity @ 100.00	XXX	1,000,000	1,000,000	977,530	995,168	0	4,832	0	4,832	0	1,000,000	0	0	0	40,000	07/27/2025
49326E-EN-9	KEYCORP	12/19/2025	MARKET TAXES CORP	XXX	750,510	750,000	680,063	691,847	0	5,546	0	5,546	0	697,393	0	53,117	53,117	38,013	06/01/2033
66989H-AJ-7	NOVARTIS CAPITAL CORP	11/20/2025	Maturity @ 100.00	XXX	250,000	250,000	240,968	247,142	0	2,858	0	2,858	0	250,000	0	0	0	7,500	11/20/2025
67021C-AK-3	NSTAR ELECTRIC CO	11/15/2025	Maturity @ 100.00	XXX	200,000	200,000	190,419	196,982	0	3,018	0	3,018	0	200,000	0	0	0	6,500	11/15/2025
806851-AG-6	SCHLUMBERGER HOLDINGS CORP	12/21/2025	Maturity @ 100.00	XXX	17,000	17,000	16,594	16,862	0	138	0	138	0	17,000	0	0	0	680	12/21/2025
92826C-AD-4	VISA INC	12/14/2025	Maturity @ 100.00	XXX	250,000	250,000	241,648	247,219	0	2,781	0	2,781	0	250,000	0	0	0	7,875	12/14/2025
95000U-2J-1	WELLS FARGO & CO	12/19/2025	MARKET TAXES CORP	XXX	934,840	1,000,000	797,110	842,928	0	21,589	0	21,589	0	864,517	0	70,323	70,323	35,079	02/11/2031
0089999999 – Issuer Credit Obligations: Corporate Bonds (Unaffiliated)				XXX	5,563,733	5,642,000	5,215,646	5,357,232	0	63,501	0	63,501	0	5,420,732	0	143,000	143,000	231,030	XXX
0489999999 – Subtotal – Issuer Credit Obligations (Unaffiliated)				XXX	9,655,760	9,876,343	9,226,594	9,374,041	0	72,268	0	72,268	0	9,446,321	0	184,394	184,394	355,815	XXX
0509999997 – Subtotals – Issuer Credit Obligations – Part 4				XXX	9,655,760	9,876,343	9,226,594	9,374,041	0	72,268	0	72,268	0	9,446,321	0	184,394	184,394	355,815	XXX
0509999998 – Summary item from Part 5 for Issuer Credit Obligations				XXX	1,023,000	1,000,000	970,715	0	0	4,492	0	4,492	0	975,207	0	47,793	47,793	33,180	XXX
0509999999 – Subtotals – Issuer Credit Obligations				XXX	10,678,760	10,876,343	10,197,309	9,374,041	0	76,760	0	76,760	0	10,421,528	0	232,187	232,187	388,995	XXX
<b>Asset-Backed Securities: Financial Asset-Backed – Self-Liquidating, Agency Residential Mortgage-Backed Securities Not/Partially Guaranteed (Not Exempt from RBC)</b>																			
3131XT-PS-3	FH ZM0433 - RMBS	12/01/2025	Paydown	XXX	14,667	14,667	13,597	13,635	0	1,032	0	1,032	0	14,667	0	0	0	265	11/01/2045

Annual Statement for the Year 2025 of the Falls Lake National 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 B./A.C.V. (10+11-12)	Total Foreign Exchange Change in B./A.C.V.	Book / Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	
3132D6-J4-3	FH SB8383 - RMBS	12/01/2025	Paydown	XXX	71,276	71,276	70,441	0	0	835	0	835	0	71,276	0	0	0	1,494	05/01/2040	
3132D6-J5-0	FH SB8384 - RMBS	12/01/2025	Paydown	XXX	192,365	192,365	191,531	0	0	834	0	834	0	192,365	0	0	0	4,574	05/01/2040	
3132DM-3L-7	FH SD0803 - RMBS	12/01/2025	Paydown	XXX	41,913	41,913	42,784	42,702	0	(789)	0	(789)	0	41,913	0	0	0	701	01/01/2052	
3132DN-JY-0	FH SD1179 - RMBS	12/01/2025	Paydown	XXX	28,087	28,087	25,958	26,117	0	1,970	0	1,970	0	28,087	0	0	0	475	06/01/2052	
3132DN-Q9-7	FH SD1380 - RMBS	12/01/2025	Paydown	XXX	280,057	280,057	277,672	277,674	0	2,382	0	2,382	0	280,057	0	0	0	7,173	08/01/2052	
3132DN-VV-2	FH SD1528 - RMBS	12/01/2025	Paydown	XXX	183,466	183,466	177,159	177,488	0	5,978	0	5,978	0	183,466	0	0	0	4,323	08/01/2052	
3132DP-AH-1	FH SD1808 - RMBS	12/01/2025	Paydown	XXX	81,949	81,949	79,401	79,570	0	2,379	0	2,379	0	81,949	0	0	0	2,379	08/01/2052	
3132DP-GF-9	FH SD1998 - RMBS	12/01/2025	Paydown	XXX	161,430	161,430	163,094	162,952	0	(1,522)	0	(1,522)	0	161,430	0	0	0	4,316	12/01/2052	
3132DV-7B-5	FH SD8090 - RMBS	12/01/2025	Paydown	XXX	8,204	8,204	8,453	8,454	0	(250)	0	(250)	0	8,204	0	0	0	92	09/01/2050	
3132E0-DZ-2	FH SD3720 - RMBS	12/01/2025	Paydown	XXX	47,648	47,648	46,546	46,575	0	1,073	0	1,073	0	47,648	0	0	0	1,319	08/01/2053	
3138ES-AS-7	FN AL9916 - RMBS	12/01/2025	Paydown	XXX	9,710	9,710	9,409	9,428	0	282	0	282	0	9,710	0	0	0	242	02/01/2047	
3140QE-6W-7	FN CA7184 - RMBS	12/01/2025	Paydown	XXX	9,831	9,831	8,157	8,290	0	1,542	0	1,542	0	9,831	0	0	0	100	09/01/2050	
3140QE-S6-0	FN CA6840 - RMBS	12/01/2025	Paydown	XXX	12,062	12,062	10,904	11,044	0	1,018	0	1,018	0	12,062	0	0	0	136	09/01/2035	
3140QN-TM-4	FN CB3255 - RMBS	12/01/2025	Paydown	XXX	62,037	62,037	60,264	60,325	0	1,712	0	1,712	0	62,037	0	0	0	1,285	04/01/2052	
3140QN-W9-9	FN CB3371 - RMBS	12/01/2025	Paydown	XXX	125,717	125,717	124,205	124,289	0	1,428	0	1,428	0	125,717	0	0	0	2,590	04/01/2052	
3140QP-2F-3	FN CB4373 - RMBS	12/01/2025	Paydown	XXX	41,598	41,598	41,494	41,493	0	105	0	105	0	41,598	0	0	0	905	08/01/2052	
3140QP-SS-7	FN CB4128 - RMBS	12/01/2025	Paydown	XXX	489,344	489,344	473,823	474,218	0	15,126	0	15,126	0	489,344	0	0	0	13,276	07/01/2052	
3140QV-LD-4	FN CB9323 - RMBS	12/01/2025	Paydown	XXX	27,588	27,588	27,440	27,440	0	149	0	149	0	27,588	0	0	0	863	10/01/2054	
3140W2-TL-5	FN FA2354 - RMBS	12/01/2025	Paydown	XXX	65,861	65,861	66,074	0	0	(214)	0	(214)	0	65,861	0	0	0	934	07/01/2055	
3140XG-NB-1	FN FS1285 - RMBS	12/01/2025	Paydown	XXX	12,945	12,944	13,072	13,066	0	(122)	0	(122)	0	12,945	0	0	0	242	02/01/2052	
3140XH-7H-4	FN FS2695 - RMBS	12/22/2025	Various	XXX	3,345,622	3,398,685	3,279,731	3,282,390	0	13,878	0	13,878	0	3,296,268	0	49,354	49,354	153,526	08/01/2052	
3140XM-QX-7	FN FS5869 - RMBS	12/01/2025	Paydown	XXX	376,733	376,733	374,643	374,637	0	2,096	0	2,096	0	376,733	0	0	0	9,624	04/01/2053	
1039999999 - Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities Not/Partially Guaranteed (Not Exempt from RBC)				XXX	5,690,109	5,743,171	5,585,852	5,234,346	0	50,922	0	50,922	0	5,640,755	0	49,354	49,354	210,835	XXX	
<b>Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)</b>																				
60416T-RN-0	MINNESOTA HOUSING FINANCE AGENCY	05/01/2025	Call @ 100.00	XXX	5,000	5,000	5,000	5,000	0	0	0	0	0	5,000	0	0	0	106	07/01/2032	
60416T-RP-5	MINNESOTA HOUSING FINANCE AGENCY	07/01/2025	Call @ 100.00	XXX	5,000	5,000	5,000	5,000	0	0	0	0	0	5,000	0	0	0	209	01/01/2033	
81744K-AA-4	SEMT 2023-2 A1 - CMO/RMBS	12/01/2025	Paydown	XXX	21,053	21,053	21,009	21,001	0	52	0	52	0	21,053	0	0	0	588	03/25/2053	
95003A-AC-8	WFMB 211 A3 - CMO/RMBS	12/01/2025	Paydown	XXX	53,989	53,989	46,873	47,860	0	6,129	0	6,129	0	53,989	0	0	0	785	12/26/2050	
1059999999 - Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)				XXX	85,042	85,042	77,883	78,861	0	6,181	0	6,181	0	85,042	0	0	0	0	1,688	XXX
<b>Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)</b>																				
55284A-AA-6	MF1 2021-FL7 A - CMBS	12/18/2025	Paydown	XXX	117,709	117,709	117,709	117,709	0	0	0	0	0	117,709	0	0	0	3,239	10/21/2036	
1079999999 - Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)				XXX	117,709	117,709	117,709	117,709	0	0	0	0	0	117,709	0	0	0	0	3,239	XXX
<b>Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)</b>																				
02582J-JV-3	AMXCA 2022-3 A - ABS	08/15/2025	Various	XXX	1,000,000	1,000,000	978,320	995,091	0	4,909	0	4,909	0	1,000,000	0	0	0	25,000	08/16/2027	
14043Q-AC-6	COPAR 2022-1 A3 - ABS	12/15/2025	Paydown	XXX	165,599	165,599	165,563	165,591	0	9	0	9	0	165,599	0	0	0	2,670	04/15/2027	
14317H-AC-5	CARMX 2022-2 A3 - ABS	11/17/2025	Paydown	XXX	144,850	144,850	144,828	144,846	0	4	0	4	0	144,850	0	0	0	2,435	02/16/2027	
14318D-AC-3	CARMX 2023-1 A3 - ABS	12/15/2025	Paydown	XXX	447,851	447,851	447,814	447,839	0	12	0	12	0	447,851	0	0	0	11,088	10/15/2027	
14318U-AD-3	CARMX 2022-4 A3 - ABS	12/15/2025	Paydown	XXX	560,034	560,034	559,903	559,996	0	39	0	39	0	560,034	0	0	0	15,614	08/16/2027	
14318X-AC-9	CARMX 2023-4 A3 - ABS	12/15/2025	Paydown	XXX	65,639	65,639	65,626	65,631	0	8	0	8	0	65,639	0	0	0	3,322	07/17/2028	
233869-AC-0	DTRT 221 A3 - ABS	07/15/2025	Paydown	XXX	341,286	341,286	341,263	341,283	0	3	0	3	0	341,286	0	0	0	5,625	02/17/2026	
36265Q-AD-8	GMCAR 2022-4 A3 - ABS	12/16/2025	Paydown	XXX	605,837	605,837	605,738	605,811	0	26	0	26	0	605,837	0	0	0	14,762	08/16/2027	

Annual Statement for the Year 2025 of the Falls Lake National Insurance Company

**SCHEDULE D - PART 4**

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

1 CUSIP Identification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Prior Year Book / Adjusted Carrying Value	Change in Book / Adjusted Carrying Value					15 Book / Adjusted Carrying Value at Disposal Date	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Bond Interest / Stock Dividends Received During Year	20 Stated Contractual Maturity Date
									10 Unrealized Valuation Increase / (Decrease)	11 Current Year's (Amortization) / Accretion	12 Current Year's Other-Than- Temporary Impairment Recognized	13 Total Change in B./A.C.V. (10+11-12)	14 Total Foreign Exchange Change in B./A.C.V.						
379930-AD-2	GMCAR 2023-4 A3 - ABS	12/16/2025	Paydown	XXX	73,548	73,548	73,533	73,540	0	9	0	9	0	73,548	0	0	0	3,495	08/16/2028
58770A-AC-7	MBART 2023-1 A3 - ABS	12/15/2025	Paydown	XXX	419,552	419,552	419,501	419,534	0	17	0	17	0	419,552	0	0	0	9,491	11/15/2027
98163Q-AD-1	WOART 2022-B A3 - ABS	12/15/2025	Paydown	XXX	102,239	102,239	102,226	102,236	0	3	0	3	0	102,239	0	0	0	1,659	07/15/2027
98164G-AD-2	WOART 2022-A A4 - ABS	12/15/2025	Paydown	XXX	9,910	9,910	9,910	9,910	0	0	0	0	0	9,910	0	0	0	187	03/15/2028
1119999999 - Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)				XXX	3,936,345	3,936,345	3,914,226	3,931,308	0	5,037	0	5,037	0	3,936,345	0	0	0	95,348	XXX
<b>Asset-Backed Securities: Non-Financial Asset-Backed Securities - Practical Expedient, Lease-Backed Securities - Practical Expedient (Unaffiliated)</b>																			
34529N-AD-2	FORDL 2023-B A3 - ABS	10/15/2025	Paydown	XXX	250,000	250,000	249,962	249,991	0	9	0	9	0	250,000	0	0	0	6,756	10/15/2026
1519999999 - Asset-Backed Securities: Non-Financial Asset-Backed Securities - Practical Expedient, Lease-Backed Securities - Practical Expedient (Unaffiliated)				XXX	250,000	250,000	249,962	249,991	0	9	0	9	0	250,000	0	0	0	6,756	XXX
1889999999 - Subtotal - Asset-Backed Securities (Unaffiliated)				XXX	10,079,205	10,132,267	9,945,632	9,612,215	0	62,149	0	62,149	0	10,029,851	0	49,354	49,354	317,866	XXX
1909999997 - Subtotals - Asset-Backed Securities - Part 4				XXX	10,079,205	10,132,267	9,945,632	9,612,215	0	62,149	0	62,149	0	10,029,851	0	49,354	49,354	317,866	XXX
1909999999 - Subtotals - Asset-Backed Securities				XXX	10,079,205	10,132,267	9,945,632	9,612,215	0	62,149	0	62,149	0	10,029,851	0	49,354	49,354	317,866	XXX
2009999999 - Subtotals - Issuer Credit Obligations and Asset-Backed Securities				XXX	20,757,965	21,008,610	20,142,941	18,986,256	0	138,909	0	138,909	0	20,451,379	0	281,541	281,541	706,861	XXX
6009999999 - Totals				XXX	20,757,965	XXX	20,142,941	18,986,256	0	138,909	0	138,909	0	20,451,379	0	281,541	281,541	706,861	XXX

Annual Statement for the Year 2025 of the Falls Lake National Insurance Company

**SCHEDULE D - PART 5**

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Disposal Date	6 Name of Purchaser	7 Par Value (Bonds) or Number of Shares (Stock)	8 Actual Cost	9 Consideration	10 Book / Adjusted Carrying Value at Disposal	Change in Book / Adjusted Carrying Value					16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Interest and Dividends Received During Year	20 Paid for Accrued Interest and Dividends
										11 Unrealized Valuation Increase / (Decrease)	12 Current Year's (Amortization) / Accretion	13 Current Year's Other-Than- Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.					
<b>Issuer Credit Obligations: Corporate Bonds (Unaffiliated)</b>																			
110122-CP-1	BRISTOL-MYERS SQUIBB CO	01/31/2025	MORGAN STANLEY & CO. LLC	11/21/2025	Call @ 98.57	500,000	473,545	492,830	477,889	0	4,344	0	4,344	0	0	14,941	14,941	13,883	331
25245B-AE-7	DIAGEO INVESTMENT CORP	04/10/2025	BOFA SECURITIES INC.	12/19/2025	MARKET TAXES CORP	500,000	497,170	530,170	497,318	0	148	0	148	0	0	32,852	32,852	19,297	0
0089999999 - Issuer Credit Obligations: Corporate Bonds (Unaffiliated)						1,000,000	970,715	1,023,000	975,207	0	4,492	0	4,492	0	0	47,793	47,793	33,180	331
0489999999 - Subtotal - Issuer Credit Obligations (Unaffiliated)						1,000,000	970,715	1,023,000	975,207	0	4,492	0	4,492	0	0	47,793	47,793	33,180	331
0509999998 - Subtotal - Issuer Credit Obligations						1,000,000	970,715	1,023,000	975,207	0	4,492	0	4,492	0	0	47,793	47,793	33,180	331
2009999999 - Subtotals - Issuer Credit Obligations and Asset-Backed Securities						1,000,000	970,715	1,023,000	975,207	0	4,492	0	4,492	0	0	47,793	47,793	33,180	331
5999999999 - Subtotals - Preferred and Common Stocks						XXX	0	0	0	0	0	0	0	0	0	0	0	0	0
6009999999 - Totals						XXX	970,715	1,023,000	975,207	0	4,492	0	4,492	0	0	47,793	47,793	33,180	331

**SCHEDULE D - PART 6 - SECTION 1**

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1 CUSIP Identification	2 Description Name of Subsidiary, Controlled or Affiliated Company	3 NAIC Company Code	4 ID Number	5 NAIC Valuation Method	6 Book/Adjusted Carrying Value	7 Total Amount of Goodwill Included in Book/Adjusted Carrying Value	8 Nonadmitted Amount	Stock of Such Company Owned by Insurer on Statement Date	
								9 Number of Shares	10 % of Outstanding
<b>Common Stocks, U.S. Property &amp; Casualty Insurer</b>									
000000-00-0	FALLS LAKE FIRE AND CASUALTY COMPANY	15884	47-1588915	8bi	124,976,187	0	0	26,000.000	100.000
000000-00-0	STONEWOOD INSURANCE COMPANY	11828	20-0328998	8bi	100,805,851	0	0	20,000.000	100.000
1199999 – Common Stocks, U.S. Property & Casualty Insurer					225,782,038	0	0	XXX	XXX
1899999 – Subtotals – Common Stocks					225,782,038	0	0	XXX	XXX
1999999 – Totals – Preferred and Common Stocks					225,782,038	0	0	XXX	XXX

1. Total amount of goodwill nonadmitted \$0

**SCHEDULE D - PART 6 - SECTION 2**

1 CUSIP Identification	2 Name of Lower-Tier Company	3 Name of Company Listed in Section 1 Which Controls Lower-Tier Company	4 Total Amount of Goodwill Included in Amount Shown in Column 7, Section 1	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date		
				5 Number of Shares	6 % of Outstanding	
<b>NONE</b>				0	XXX	XXX
0399999 – Totals – Preferred and Common Stocks				0	XXX	XXX

(E-18) Schedule DA - Part 1

**NONE**

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

**NONE**

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

**NONE**

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

**NONE**

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

**NONE**

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

**NONE**

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

**NONE**

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

**NONE**

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

**NONE**

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

**NONE**

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

**NONE**

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

**NONE**

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

**NONE**

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

**NONE**

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

**NONE**

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

**NONE**

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

**NONE**

(E-25) Schedule DB - Part E

**NONE**

(E-26) Schedule DL - Part 1

**NONE**

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

**NONE**

(E-27) Schedule DL - Part 2

**NONE**

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

**NONE**

**SCHEDULE E - PART 1 - CASH**

1	2	3	4	5	6	7
Depository	Restricted Asset Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
<b>Open Depositories</b>						
KEYBANK – CLEVELAND, OH.....		0	0	0	25,497,192	XXX
US BANK – MINNEAPOLIS, MN.....	SD	0	0	0	790,000	XXX
0199998 – Deposits in 0 depositories that do not exceed allowable limits in any one depository (See Instructions)-open depositories.....			0	0	0	XXX
0199999 – Totals – Open Depositories.....			0	0	26,287,192	XXX
0399999 – Total Cash on Deposit.....			0	0	26,287,192	XXX
0599999 – Total Cash.....			0	0	26,287,192	XXX

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

1. January.....	40,532,293	4. April.....	37,802,482	7. July.....	18,844,976	10. October.....	40,100,316
2. February.....	40,018,242	5. May.....	25,509,628	8. August.....	21,772,686	11. November.....	38,047,096
3. March.....	31,265,866	6. June.....	21,145,622	9. September.....	36,413,558	12. December.....	26,287,192

**SCHEDULE E - PART 2 - CASH EQUIVALENTS**

Show Investments Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Restricted Asset Code	Date Acquired	Rate of Interest	Maturity Date	Book / Adjusted Carrying Value	Amount of Interest Due and Accrued	Amount Received During Year
<b>Exempt Money Market Mutual Funds – as Identified by SVO</b>								
31846V-41-9	FIRST AMER:TRS OBG V	%SD	10/02/2024	3.500	XXX	315,000	953	12,744
31846V-80-7	FIRST AMER:TRS OBG Y	%SD	10/01/2025	3.350	XXX	1,130,000	3,275	28,621
60934N-50-0	FEDERATED HRMS TRS INST	%	12/30/2025	3.620	XXX	1,897,161	0	246,488
94975H-29-6	ALLSPRING:TRS+ MM I	%SD	12/05/2025	3.600	XXX	200,062	378	4,973
8209999999 – Exempt Money Market Mutual Funds – as Identified by SVO						3,542,224	4,606	292,826
<b>All Other Money Market Mutual Funds</b>								
990220-47-7	RBS CITIZENS NA CASH SWEEP	%SD	12/01/2025	0	XXX	550,000	0	23,218
8309999999 – All Other Money Market Mutual Funds						550,000	0	23,218
8589999999 – Total Cash Equivalents (Unaffiliated)						4,092,224	4,606	316,044
8609999999 – Total Cash Equivalents						4,092,224	4,606	316,044

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

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

**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	ICO	170,008	169,775	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	ICO	110,319	110,786	0	0
9.	District of Columbia	DC		0	0	0	0
10.	Florida	FL		0	0	0	0
11.	Georgia	GA	CE	120,062	120,062	0	0
12.	Hawaii	HI		0	0	0	0
13.	Idaho	ID	ICO	685,743	672,263	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	210,683	212,618	0	0
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	ICO	309,904	307,154	0	0
30.	New Hampshire	NH	CE	550,000	550,000	0	0
31.	New Jersey	NJ		0	0	0	0
32.	New Mexico	NM	ICO	340,985	342,430	0	0
33.	New York	NY		0	0	0	0
34.	North Carolina	NC	CE	315,000	315,000	0	0
35.	North Dakota	ND		0	0	0	0
36.	Ohio	OH	O	2,578,935	2,583,058	0	0
37.	Oklahoma	OK		0	0	0	0
38.	Oregon	OR	ST	790,000	790,000	0	0
39.	Pennsylvania	PA		0	0	0	0
40.	Rhode Island	RI		0	0	0	0
41.	South Carolina	SC		0	0	0	0
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	O	119,988	119,633	0	0
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.	US 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.	Totals	XXX	XXX	6,301,627	6,292,779	0	0
<b>Details of Write-Ins</b>							
5801.				0	0	0	0
5802.				0	0	0	0
5803.				0	0	0	0
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