

QUARTERLY STATEMENT  
AS OF MARCH 31, 2025  
OF THE CONDITION AND AFFAIRS OF THE  
JAMES RIVER INSURANCE COMPANY

NAIC Group Code.....3494.....3494..... NAIC Company Code.....12203..... Employer's ID Number.....22-2824607.....  
(Current) (Prior)  
Organized under the Laws of.....OH..... State of Domicile or Port of Entry.....OH.....  
Country of Domicile.....US.....  
Incorporated/Organized.....06/30/1987..... Commenced Business.....09/11/1987.....  
Statutory Home Office.....1160 DUBLIN ROAD, SUITE 400..... COLUMBUS, OH, US 43215.....  
Main Administrative Office.....6641 WEST BROAD STREET, SUITE 300.....  
RICHMOND, VA, US 23230..... 804-289-2713.....  
(Telephone Number)  
Mail Address.....P.O. BOX 27648..... RICHMOND, VA, US 23261.....  
Primary Location of Books and  
Records.....6641 WEST BROAD STREET, SUITE 300.....  
RICHMOND, VA, US 23230..... 804-289-2713.....  
(Telephone Number)  
Internet Website Address.....WWW.JAMESRIVERINS.COM.....  
Statutory Statement Contact.....PATRICIA AILEEN SELLS..... 804-289-2711.....  
(Telephone Number)  
ACCOUNTING@FALLSLAKEINS.COM..... 804-420-1059.....  
(E-Mail Address) (Fax Number)

OFFICERS

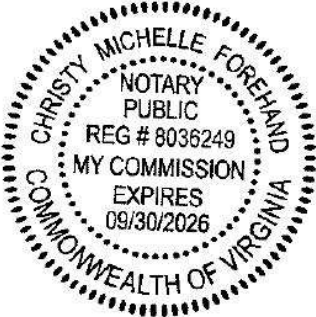
RICHARD JOHN SCHMITZER, PRESIDENT AND CEO..... TIMOTHY SEAN MACALEESE, SVP AND CFO.....  
PATRICIA AILEEN SELLS, TREASURER AND CONTROLLER..... SARAH CASEY DORAN, CHAIRPERSON OF THE BOARD.....  
OTHER  
PAMELA LLULL, SECRETARY..... DONALD TODD HIERMAN, ASSISTANT SECRETARY.....  
DIRECTORS OR TRUSTEES  
RICHARD JOHN SCHMITZER..... JOHN GORDON CLARKE.....  
SARAH CASEY DORAN..... ANGELA JENKINS BURNETT.....  
TIMOTHY SEAN MACALEESE.....

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 RICHARD JOHN SCHMITZER  
PRESIDENT & CEO  
x PATRICIA AILEEN SELLS  
TREASURER & CONTROLLER  
x TIMOTHY SEAN MACALEESE  
SVP & CFO

Subscribed and sworn to before me  
this 9th day of May, 2025  
x Christy Michelle Forehand  
a. Is this an original filing? Yes  
b. If no:  
1. State the amendment number: \_\_\_\_\_  
2. Date filed: \_\_\_\_\_  
3. Number of pages attached: \_\_\_\_\_



ASSETS

		Current Statement Date			4  December 31 Prior Year Net Admitted Assets
		1  Assets	2  Nonadmitted Assets	3  Net Admitted Assets (Cols. 1 - 2)	
1.	Bonds .....	1,100,978,793	0	1,100,978,793	1,038,222,035
2.	Stocks:				
2.1	Preferred stocks .....	37,561,814	0	37,561,814	37,098,484
2.2	Common stocks .....	54,686,952	0	54,686,952	53,978,135
3.	Mortgage loans on real estate:				
3.1	First liens .....	0	0	0	0
3.2	Other than first liens .....	0	0	0	0
4.	Real estate:				
4.1	Properties occupied by the company (less \$.....0 encumbrances) .....	0	0	0	0
4.2	Properties held for the production of income (less \$.....0 encumbrances) .....	0	0	0	0
4.3	Properties held for sale (less \$.....0 encumbrances) .....	0	0	0	0
5.	Cash (\$.....81,769,708), cash equivalents (\$.....91,672,490) and short-term investments (\$.....77,074,207) .....	250,516,405	0	250,516,405	300,711,276
6.	Contract loans (including \$.....0 premium notes) .....	0	0	0	0
7.	Derivatives .....	0	0	0	0
8.	Other invested assets .....	23,873,727	0	23,873,727	22,334,935
9.	Receivables for securities .....	10,272,055	0	10,272,055	6,888,160
10.	Securities lending reinvested collateral assets .....	0	0	0	0
11.	Aggregate write-ins for invested assets .....	0	0	0	0
12.	Subtotals, cash and invested assets (Lines 1 to 11) .....	1,477,889,746	0	1,477,889,746	1,459,233,025
13.	Title plants less \$.....0 charged off (for Title insurers only) .....	0	0	0	0
14.	Investment income due and accrued .....	7,571,608	0	7,571,608	7,319,424
15.	Premiums and considerations:				
15.1	Uncollected premiums and agents' balances in the course of collection .....	189,357,956	14,185,866	175,172,090	215,361,364
15.2	Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums) .....	0	0	0	0
15.3	Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0) .....	0	0	0	0
16.	Reinsurance:				
16.1	Amounts recoverable from reinsurers .....	174,493,522	0	174,493,522	201,674,513
16.2	Funds held by or deposited with reinsured companies .....	955,642,036	0	955,642,036	967,578,910
16.3	Other amounts receivable under reinsurance contracts .....	0	0	0	0
	Amounts receivable relating to uninsured plans .....	0	0	0	0
18.1	Current federal and foreign income tax recoverable and interest thereon .....	19,220,029	0	19,220,029	20,842,786
18.2	Net deferred tax asset .....	19,070,713	8,512,013	10,558,700	14,748,050
19.	Guaranty funds receivable or on deposit .....	0	0	0	0
20.	Electronic data processing equipment and software .....	0	0	0	0
21.	Furniture and equipment, including health care delivery assets (\$.....0) .....	0	0	0	0
22.	Net adjustment in assets and liabilities due to foreign exchange rates .....	0	0	0	0
23.	Receivables from parent, subsidiaries and affiliates .....	27,360,598	0	27,360,598	37,814,241
24.	Health care (\$.....0) and other amounts receivable .....	0	0	0	0
25.	Aggregate write-ins for other-than-invested assets .....	13,855,382	4,004,874	9,850,508	9,307,636
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	2,884,461,590	26,702,753	2,857,758,837	2,933,879,949
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	0	0	0	0
28.	Total (Lines 26 and 27) .....	2,884,461,590	26,702,753	2,857,758,837	2,933,879,949
Details of Write-Ins					
1101.	.....	0	0	0	0
1102.	.....	0	0	0	0
1103.	.....	0	0	0	0
1198.	Summary of remaining write-ins for Line 11 from overflow page .....	0	0	0	0
1199.	Totals (Lines 1101 through 1103 plus 1198) (Line 11 above) .....	0	0	0	0
2501.	DEDUCTIBLE RECOVERABLE .....	6,278,961	4,004,874	2,274,087	2,212,374
2502.	CLAIMS RECEIVABLE .....	3,823,864	0	3,823,864	4,328,712
2503.	OTHER RECEIVABLES .....	1,938,228	0	1,938,228	1,103,116
2598.	Summary of remaining write-ins for Line 25 from overflow page .....	1,814,329	0	1,814,329	1,663,434
2599.	Totals (Lines 2501 through 2503 plus 2598) (Line 25 above) .....	13,855,382	4,004,874	9,850,508	9,307,636

LIABILITIES, SURPLUS AND OTHER FUNDS

		1	2
		Current Statement Date	December 31, Prior Year
1.	Losses (current accident year \$.....39,716,986) .....	598,987,539	599,038,431
2.	Reinsurance payable on paid losses and loss adjustment expenses .....	56,021,581	110,896,713
3.	Loss adjustment expenses .....	218,216,748	216,932,291
4.	Commissions payable, contingent commissions and other similar charges .....	1,524,808	4,209,440
5.	Other expenses (excluding taxes, licenses and fees) .....	0	0
6.	Taxes, licenses and fees (excluding federal and foreign income taxes) .....	0	0
7.1	Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses)) .....	0	0
7.2	Net deferred tax liability .....	0	0
8.	Borrowed money \$.....0 and interest thereon \$.....0 .....	0	0
9.	Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$.....410,299,252 and including warranty reserves of \$.....0 and accrued accident and health experience rating refunds including \$.....0 for medical loss ratio rebate per the Public Health Service Act) .....	138,437,749	151,608,188
10.	Advance premium .....	0	0
11.	Dividends declared and unpaid:		
11.1	Stockholders .....	0	0
11.2	Policyholders .....	0	0
12.	Ceded reinsurance premiums payable (net of ceding commissions) .....	126,830,079	173,829,993
13.	Funds held by company under reinsurance treaties .....	1,578,396,980	1,595,787,120
14.	Amounts withheld or retained by company for account of others .....	0	0
15.	Remittances and items not allocated .....	0	0
16.	Provision for reinsurance (including \$.....0 certified) .....	427,000	427,000
17.	Net adjustments in assets and liabilities due to foreign exchange rates .....	0	0
18.	Drafts outstanding .....	0	0
19.	Payable to parent, subsidiaries and affiliates .....	1,534	47,637
20.	Derivatives .....	0	0
21.	Payable for securities .....	15,792,223	10,685,317
22.	Payable for securities lending .....	0	0
23.	Liability for amounts held under uninsured plans .....	0	0
24.	Capital notes \$.....0 and interest thereon \$.....0 .....	0	0
25.	Aggregate write-ins for liabilities .....	(342,691,059)	(344,721,798)
26.	Total liabilities excluding protected cell liabilities (Lines 1 through 25) .....	2,391,945,182	2,518,740,332
27.	Protected cell liabilities .....	0	0
28.	Total liabilities (Lines 26 and 27) .....	2,391,945,182	2,518,740,332
29.	Aggregate write-ins for special surplus funds .....	42,807,509	46,813,305
30.	Common capital stock .....	3,547,500	3,547,500
31.	Preferred capital stock .....	0	0
32.	Aggregate write-ins for other-than-special surplus funds .....	0	0
33.	Surplus notes .....	0	0
34.	Gross paid in and contributed surplus .....	266,113,177	226,113,177
35.	Unassigned funds (surplus) .....	153,345,469	138,665,635
36.	Less treasury stock, at cost:		
36.1	0 shares common (value included in Line 30 \$.....0) .....	0	0
36.2	0 shares preferred (value included in Line 31 \$.....0) .....	0	0
37.	Surplus as regards policyholders (Lines 29 to 35, less 36) .....	465,813,655	415,139,617
38.	Totals (Page 2, Line 28, Col. 3) .....	2,857,758,837	2,933,879,949
Details of Write-Ins			
2501.	RETROACTIVE REINSURANCE RESERVE CEDED .....	(389,096,616)	(396,336,292)
2502.	FUNDS HELD ON DEPOSIT .....	25,156,889	25,156,889
2503.	DEFERRED CEDING COMMISSION .....	13,276,456	17,748,951
2598.	Summary of remaining write-ins for Line 25 from overflow page .....	7,972,212	8,708,654
2599.	Totals (Lines 2501 through 2503 plus 2598) (Line 25 above) .....	(342,691,059)	(344,721,798)
2901.	SPECIAL SURPLUS FUNDS - RETROACTIVE REINSURANCE .....	42,807,509	46,813,305
2902.	.....	0	0
2903.	.....	0	0
2998.	Summary of remaining write-ins for Line 29 from overflow page .....	0	0
2999.	Totals (Lines 2901 through 2903 plus 2998) (Line 29 above) .....	42,807,509	46,813,305
3201.	.....	0	0
3202.	.....	0	0
3203.	.....	0	0
3298.	Summary of remaining write-ins for Line 32 from overflow page .....	0	0
3299.	Totals (Lines 3201 through 3203 plus 3298) (Line 32 above) .....	0	0

STATEMENT OF INCOME

		1	2	3
		Current Year to Date	Prior Year to Date	Prior Year Ended December 31
Underwriting Income				
1.	Premiums earned:			
1.1.	Direct (written \$.....213,242,757)	250,654,891	244,669,879	997,886,838
1.2.	Assumed (written \$.....70,375,810)	83,546,249	94,430,242	359,129,008
1.3.	Ceded (written \$.....213,242,757)	250,654,891	244,669,879	997,886,838
1.4.	Net (written \$.....70,375,810)	83,546,249	94,430,242	359,129,008
Deductions:				
2.	Losses incurred (current accident year \$39,985,127):			
2.1	Direct	124,843,324	175,594,582	741,058,830
2.2	Assumed	39,020,847	46,420,271	235,941,855
2.3	Ceded	124,843,324	175,594,582	741,058,830
2.4	Net	39,020,847	46,420,271	235,941,855
3.	Loss adjustment expenses incurred	16,857,093	16,570,070	76,973,087
4.	Other underwriting expenses incurred	26,864,861	18,278,834	83,360,373
5.	Aggregate write-ins for underwriting deductions	0	0	0
6.	Total underwriting deductions (Lines 2 through 5)	82,742,801	81,269,175	396,275,315
7.	Net income of protected cells	0	0	0
8.	Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	803,448	13,161,067	(37,146,307)
Investment Income				
9.	Net investment income earned	16,289,144	20,568,327	78,286,452
10.	Net realized capital gains (losses) less capital gains tax of \$.....(333,506)	(211,629)	127,398	4,697,939
11.	Net investment gain (loss) (Lines 9 + 10)	16,077,515	20,695,725	82,984,391
Other Income				
12.	Net gain or (loss) from agents' or premium balances charged off (amount recovered \$.....0 amount charged off \$.....151,621)	(151,621)	(247,978)	(1,025,333)
13.	Finance and service charges not included in premiums	0	0	0
14.	Aggregate write-ins for miscellaneous income	914,126	970,987	4,913,377
15.	Total other income (Lines 12 through 14)	762,505	723,009	3,888,044
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	17,643,468	34,579,801	49,726,128
17.	Dividends to policyholders	0	0	0
18.	Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	17,643,468	34,579,801	49,726,128
19.	Federal and foreign income taxes incurred	1,956,263	6,651,013	8,647,736
20.	Net income (Line 18 minus Line 19) (to Line 22)	15,687,205	27,928,788	41,078,392
Capital and Surplus Account				
21.	Surplus as regards policyholders, December 31 prior year	415,139,617	382,128,614	382,128,614
22.	Net income (from Line 20)	15,687,205	27,928,788	41,078,392
23.	Net transfers (to) from Protected Cell accounts	0	0	0
24.	Change in net unrealized capital gains or (losses) less capital gains tax of \$.....(5,267)	418,854	3,486,445	(3,170,273)
25.	Change in net unrealized foreign exchange capital gain (loss)	0	0	0
26.	Change in net deferred income tax	(1,687,991)	4,865,537	374,138
27.	Change in nonadmitted assets	(3,744,030)	(26,792,246)	(5,961,254)
28.	Change in provision for reinsurance	0	0	690,000
29.	Change in surplus notes	0	0	0
30.	Surplus (contributed to) withdrawn from protected cells	0	0	0
31.	Cumulative effect of changes in accounting principles	0	0	0
32.	Capital changes:			
32.1.	Paid in	0	0	0
32.2.	Transferred from surplus (Stock Dividend)	0	0	0
32.3.	Transferred to surplus	0	0	0
33.	Surplus adjustments:			
33.1.	Paid in	40,000,000	0	0
33.2.	Transferred to capital (Stock Dividend)	0	0	0
33.3.	Transferred from capital	0	0	0
34.	Net remittances from or (to) Home Office	0	0	0
35.	Dividends to stockholders	0	0	0
36.	Change in treasury stock	0	0	0
37.	Aggregate write-ins for gains and losses in surplus	0	0	0
38.	Change in surplus as regards policyholders (Lines 22 through 37)	50,674,038	9,488,524	33,011,003
39.	Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	465,813,655	391,617,138	415,139,617
Details of Write-Ins				
0501.		0	0	0
0502.		0	0	0
0503.		0	0	0
0598.	Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599.	Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)	0	0	0
1401.	OTHER INCOME	835,123	708,634	5,444,192
1402.	RETROACTIVE REINSURANCE GAIN	79,003	262,353	28,490,019
1403.	RETROACTIVE REINSURANCE INITIAL LOSS	0	0	(29,020,834)
1498.	Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499.	Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	914,126	970,987	4,913,377
3701.		0	0	0
3702.		0	0	0
3703.		0	0	0
3798.	Summary of remaining write-ins for Line 37 from overflow page	0	0	0
3799.	Totals (Lines 3701 through 3703 plus 3798) (Line 37 above)	0	0	0

CASH FLOW

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance .....	75,695,290	100,657,297	348,160,474
2. Net investment income .....	14,178,431	17,893,190	69,958,275
3. Miscellaneous income .....	762,505	723,010	3,888,043
4. Total (Lines 1 to 3) .....	90,636,226	119,273,497	422,006,792
5. Benefit and loss related payments .....	67,999,445	47,174,481	228,306,871
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts .....	0	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions .....	45,122,129	34,107,974	142,226,050
8. Dividends paid to policyholders .....	0	0	0
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses) .....	0	0	19,951,502
10. Total (Lines 5 through 9) .....	113,121,574	81,282,455	390,484,423
11. Net cash from operations (Line 4 minus Line 10) .....	(22,485,348)	37,991,042	31,522,369
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds .....	48,710,067	61,546,047	393,114,154
12.2 Stocks .....	0	4,190,884	49,417,502
12.3 Mortgage loans .....	0	0	0
12.4 Real estate .....	0	0	0
12.5 Other invested assets .....	313,628	993,033	27,652,957
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments .....	0	0	(296)
12.7 Miscellaneous proceeds .....	5,106,906	4,740,384	3,443,910
12.8 Total investment proceeds (Lines 12.1 to 12.7) .....	54,130,601	71,470,348	473,628,227
13. Cost of investments acquired (long-term only):			
13.1 Bonds .....	110,892,681	58,987,412	200,892,187
13.2 Stocks .....	0	5,900,267	15,739,290
13.3 Mortgage loans .....	0	0	0
13.4 Real estate .....	0	0	0
13.5 Other invested assets .....	1,905,135	25,300,080	27,328,864
13.6 Miscellaneous applications .....	3,383,895	5,825,480	5,504,967
13.7 Total investments acquired (Lines 13.1 to 13.6) .....	116,181,711	96,013,239	249,465,308
14. Net increase/(decrease) in contract loans and premium notes .....	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) .....	(62,051,110)	(24,542,891)	224,162,919
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes .....	0	0	0
16.2 Capital and paid in surplus, less treasury stock .....	40,000,000	0	0
16.3 Borrowed funds .....	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities .....	0	0	0
16.5 Dividends to stockholders .....	0	0	0
16.6 Other cash provided (applied) .....	(5,658,414)	(6,593,778)	(232,143,709)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6) .....	34,341,586	(6,593,778)	(232,143,709)
Reconciliation of Cash, Cash Equivalents and Short-Term Investments			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17) .....	(50,194,872)	6,854,373	23,541,579
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year .....	300,711,276	277,169,697	277,169,697
19.2 End of period (Line 18 plus Line 19.1) .....	250,516,404	284,024,070	300,711,276
Note: Supplemental disclosures of cash flow information for non-cash transactions:			
20.0001. ....	0	0	0

Notes to the Financial Statements

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The financial statements of James River Insurance Company ("the Company") are presented on the basis of accounting practices prescribed or permitted by the Ohio Department of Insurance.

The Ohio Department of Insurance recognizes only statutory accounting practices prescribed or permitted by the state of Ohio for determining and reporting the financial condition and results of operations of an insurance company, for purposes of determining its solvency under the Ohio Insurance Law. The National Association of Insurance Commissioners' ("NAIC") *Accounting Practices and Procedures Manual* has been adopted as a component of prescribed or permitted practices by the state of Ohio.

The accompanying financial statements contain no differences as a result of practices prescribed or permitted by Ohio that differ from the NAIC's *Accounting Practices and Procedures Manual* as noted in the table below:

	SSAP #	F/S Page	F/S Line #	03/31/2025	12/31/2024
Net Income					
(1) State basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$ 15,687,205	\$ 41,078,392
(2) State prescribed practices that are an increase / (decrease) from NAIC SAP:					
(3) State permitted practices that are an increase / (decrease) from NAIC SAP:					
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	<u>\$ 15,687,205</u>	<u>\$ 41,078,392</u>
Surplus					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 465,813,655	\$ 415,139,617
(6) State prescribed practices that are an increase / (decrease) from NAIC SAP:					
(7) State permitted practices that are an increase / (decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	<u>\$ 465,813,655</u>	<u>\$ 415,139,617</u>

C. Accounting Policy

(2) Basis for Bonds, Mandatory Convertible Securities, SVO-Identified Investments and Amortization Method

Investment-grade issuer credit obligations are stated at amortized cost using the interest method. Non-investment-grade issuer credit obligations are stated at the lower of amortized cost or fair value. The Company does not have any investments in mandatory convertible securities or SVO-Identified investments.

(6) Basis for Asset-backed Securities and Adjustment Methodology

Asset-backed securities are stated at either amortized cost using the interest method, or the lower of amortized cost or fair value based on NAIC designation. The retrospective adjustment method is used to value specific asset-backed securities that are of high-quality. The prospective method is used to value asset-backed securities with an NAIC designation of 1c or below.

D. Going Concern

Based upon its evaluation of relevant conditions and events, management does not have substantial doubt about the Company's ability to continue as a going concern.

2. Accounting Changes and Corrections of Errors - No Significant Changes

3. Business Combinations and Goodwill - Not Applicable

4. Discontinued Operations - Not Applicable

5. Investments

D. Asset-Backed Securities

(1) Description of Sources Used to Determined Prepayment Assumptions

For fixed rate agency mortgage-backed securities, prepayment speeds are calculated utilizing Mortgage Industry Advisory Corporation (MIAC) Mortgage Industry Medians (MIMs). MIMs are derived from a semi-monthly dealer consensus survey of long-term prepayment projections.

For other mortgage-backed and asset-backed securities, prepayment assumptions are obtained from Moody's Analytics. Moody's applies a flat economic credit model and utilizes a vector of multiple monthly speeds as opposed to a single speed for more robust projections. If Moody's projections are not available, data is obtained from Reuters, which utilizes the median prepayment speed from contributors' models. Prepayment assumptions for fixed rate agency mortgage-backed securities were generated using the prepayment speeds.

(2) Asset-backed securities with a recognized other-than-temporary impairment (OTTI) - Not Applicable

(3) Securities held that were other-than-temporarily impaired due to the present value of cash flows expected to be collected was less than the amortized cost of securities - Not Applicable

(4) All impaired securities for which an OTTI has not been recognized in earnings as a realized loss

a. The aggregate amount of unrealized losses:

1. Less than 12 months \$ 1,810,000
2. 12 months or longer 12,536,033

b. The aggregate related fair value of securities with unrealized losses:

1. Less than 12 months \$ 114,786,580
2. 12 months or longer 201,706,133

(5) Information Investor Considered in Reaching Conclusion that Impairments are Not Other-Than-Temporary

Notes to the Financial Statements

5. Investments (Continued)

The Company’s management regularly reviews the value of investments. If the value of an investment falls below its cost basis, the decline is analyzed to determine whether it is an other-than-temporary decline in value. To make this determination, the following are considered:

- (a) How long and by how much the fair value has been below its cost;
- (b) The financial condition and near-term prospects of the issuer of the security, including any specific events that may affect its operations;
- (c) Management’s intent to hold the security long enough for it to recover its value;
- (d) Any downgrades of the security by a rating agency; and
- (e) Any nonpayment of scheduled interest payments.

Based on that analysis, management makes a judgment as to whether the loss is other-than-temporary. If the loss is other-than-temporary, the impairment is recognized as a realized capital loss in the Statement of Income in the period the determination is made.

- E. Dollar Repurchase Agreements and/or Securities Lending Transactions - Not Applicable
- F. Repurchase Agreements Transactions Accounted for as Secured Borrowing - Not Applicable
- G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing - Not Applicable
- H. Repurchase Agreements Transactions Accounted for as a Sale - Not Applicable
- I. Reverse Repurchase Agreements Transactions Accounted for as a Sale - Not Applicable
- K. Investments in Tax Credit Structures (tax credit investments) - Not Applicable
- M. Working Capital Finance Investments - Not Applicable
- N. Offsetting and Netting of Assets and Liabilities - Not Applicable
- Q. Prepayment Penalty and Acceleration Fees - Not Applicable
- R. Reporting Entity's Share of Cash Pool by Asset Type - Not Applicable
- S. Aggregate Collateral Loans by Qualifying Investment Collateral - Not Applicable

6. Joint Ventures, Partnerships and Limited Liability Companies - Not Applicable

7. Investment Income - No Significant Changes

8. Derivative Instruments - Not Applicable

9. Income Taxes - No Significant Changes

10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

- A. Nature of Relationships - No Significant Changes
- B. Detail of Transactions Greater Than 0.5% of Admitted Assets

Effective January 27, 2025, the Company's immediate parent, James River Group, contributed \$40,000,000 of cash as additional Paid in Surplus to the Company, in accordance with SSAP No. 72, Surplus and Quasi-Reorganizations, paragraph 8.

- C. Transactions With Related Party Who Are Not Reported on Schedule Y - Not Applicable
- D. Amounts Due To or From Related Parties - No Significant Changes
- E. Management Service Contracts and Cost Sharing Arrangements - No Significant Changes
- F. Guarantees or Contingencies - Not Applicable
- G. Nature of Relationships that Could Affect Operations - No Significant Changes
- H. Amount Deducted for Investment in Upstream Company - Not Applicable
- I. Detail of Investments in Affiliates Greater Than 10% of Admitted Assets - Not Applicable
- J. Write-Down for Impairments of Investments in Subsidiary Controlled or Affiliated Companies - Not Applicable
- K. Foreign Subsidiary Value Using CARVM - Not Applicable
- L. Downstream Holding Company Value Using Look-Through Method - Not Applicable
- M. All SCA Investments - Not Applicable
- N. Investment in Insurance SCAs - Not Applicable
- O. SCA and SSAP No. 48 Entity Loss Tracking - Not Applicable

11. Debt

- A. Debt, Including Capital Notes - Not Applicable
- B. FHLB (Federal Home Loan Bank) Agreements - Not Applicable

12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

- A. Defined Benefit Plan - Not Applicable

13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

- A. Outstanding Shares - No Significant Changes
- B. Dividend Rate of Preferred Stock - Not Applicable

Notes to the Financial Statements

13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations (Continued)

- C. Dividend Restrictions - No Significant Changes
- D. Ordinary Dividends - Not Applicable
- E. Company Profits Paid as Ordinary Dividends - No Significant Changes
- F. Surplus Restrictions - No Significant Changes
- G. Surplus Advances - Not Applicable
- H. Stock Held for Special Purposes - Not Applicable
- I. Changes in Special Surplus Funds

During the first quarter of 2025, the Aggregate Write-In for Special Surplus Funds increased by \$0.1 million as a result of a gain on retroactive reinsurance. During the first quarter of 2025, \$4.1 million of restricted surplus was transferred to unassigned funds as a result of retroactive reinsurance (see note 23F(1)d).

- J. Unassigned Funds (Surplus) - No Significant Changes
- K. Company-Issued Surplus Debentures or Similar Obligations - Not Applicable
- L. Impact of Any Restatement Due to Prior Quasi-Reorganizations - Not Applicable
- M. Effective Date(s) of Quasi-Reorganizations in the Prior 10 Years - Not Applicable

14. Liabilities, Contingencies and Assessments

A. Contingent Commitments

- (1) Commitments or contingent commitment(s) to an SCA entity, joint venture, partnership, or limited liability company

The Company has two contingent commitments:

1) The Company entered into a subscription agreement committing \$20 million to invest in the limited partnership of AG Asset Based Credit Fund, L.P. (“the Fund”) via the AG ABC Structured Note, L.P. feeder fund (“the Feeder Fund”). The Fund is a diversified specialty private credit strategy targeting 10%-13% net IRRs across a wide range of potential investments including consumer loans (auto loans, student loans, credit card receivables), real assets (single and multi-family rentals, residential development, commercial real estate bridge loans), and specialty (equipment leases, small business loans, tax liens, royalty streams, capital relief). The Fund will consist of a portfolio of approximately 30-50 specialty private credit investments. The Fund’s investment period extends three years from the final close on June 28, 2023, with an additional one-year extension option exercised at the discretion of the General Partner. The harvest period will be four years with a one-year extension option exercised at the discretion of the General Partner and a second extension option subject to an Advisory Committee veto.

During 2025, the Company funded \$17.3 million of the original \$20 million commitment, leaving \$2.7 million as a contingent commitment to invest in the Fund as of 3/31/2025.

2) The Company entered into a subscription agreement committing \$20 million to invest in the limited partnership of TPG AG Asset Based Credit Fund II, L.P. (“Fund II”) via the TPG AG ABC Structured Note II, L.P. feeder fund (“ABC II”). ABC II is a diversified specialty private credit strategy targeting 10%-13% net IRRs across a wide range of potential investments including consumer loans (auto, student loans, credit card receivables), real assets (single and multi-family rentals, residential development, commercial real estate bridge loans), and specialty (equipment leases, small business loans, tax liens, royalty streams, capital relief). ABC II’s investment period extends three years from the final close, projected in the second quarter of 2026, with an additional one-year extension option exercised at the discretion of the General Partner. The harvest period will be four years with a one-year extension option at the discretion of the General Partner and a second extension option subject to an Advisory Committee veto.

During 2025, the Company funded \$1.6 million of the original \$20 million commitment, leaving \$18.4 million as a contingent commitment to invest in ABC II as of 3/31/2025.

- (2) Nature and circumstances of guarantee - Not Applicable
- (3) Aggregate compilation of guarantee obligations - Not Applicable

- B. Assessments - Not Applicable
- C. Gain Contingencies - Not Applicable
- D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits - Not Applicable
- E. Product Warranties - Not Applicable
- F. Joint and Several Liabilities - Not Applicable
- G. All Other Contingencies - No Significant Changes

15. Leases - Not Applicable

16. Information About Financial Instruments With Off-Balance-Sheet Risk And Financial Instruments With Concentrations of Credit Risk - Not Applicable

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities - Not Applicable

18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans - Not Applicable

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators - Not Applicable

20. Fair Value Measurements

A. Fair Value Measurement

For statutory accounting, certain investments are carried at fair value, while others may periodically be carried at fair value based on certain factors such as the NAIC’s lower of cost or market rule or an impairment. Assets recorded at fair value are categorized based on an evaluation of the various inputs used to measure the fair value.



Notes to the Financial Statements

20. Fair Value Measurements (Continued)

Three levels of inputs are used to measure fair value:

- Level 1: Quoted prices in active markets for identical assets,
- Level 2: Indirect observable inputs, including prices for similar assets and market corroborated inputs, and
- Level 3: Unobservable inputs reflecting assumptions that market participants would use, including assumptions about risk.

Supporting documentation received from pricing vendors detailing the inputs, models and processes used in the vendor’s evaluation process is used to determine the appropriate fair value hierarchy. Documentation from each pricing vendor is reviewed and monitored periodically to ensure they are consistent with pricing policy procedures. Market information obtained from brokers with respect to security valuations is also considered in the pricing hierarchy.

(1) Fair value measurements at reporting date

Description for each class of asset or liability		Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
a.	Assets at fair value					
	Issuer credit obligations	\$ 0	\$ 96,378,843	\$ 0	\$ 0	\$ 96,378,843
	Asset-backed securities	0	0	2,276,093	0	2,276,093
	Preferred stock - industrial & misc.	0	37,561,814	0	0	37,561,814
	Common stock - industrial & misc.	822,883	2,568,805	0	0	3,391,688
	Common stock - closed-end funds	5,258,692	0	0	0	5,258,692
	Common stock - exchange traded funds	3,012,520	0	0	0	3,012,520
	Money market mutual funds	0	0	0	91,672,490	91,672,490
	Total assets at fair value/NAV	\$ 9,094,095	\$ 136,509,462	\$ 2,276,093	\$ 91,672,490	\$ 239,552,140
b.	Liabilities at fair value					
	Not applicable	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
	Total liabilities at fair value	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

(2) Fair value measurements in Level 3 of the fair value hierarchy

Description	Beginning balance as of 01/01/2025	Transfers Into Level 3	Transfers Out of Level 3	Total Gains and (Losses) Included in Net Income	Total Gains and (Losses) Included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 03/31/2025
a. Assets										
Asset-backed securities	\$ 2,238,533	\$ 0	\$ 0	\$ 0	\$ (19,773)	\$ 57,333	\$ 0	\$ 0	\$ 0	\$ 2,276,093
Total assets	\$ 2,238,533	\$ 0	\$ 0	\$ 0	\$ (19,773)	\$ 57,333	\$ 0	\$ 0	\$ 0	\$ 2,276,093
b. Liabilities										
Total liabilities	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0

(3) Policies when Transfers Between Levels are Recognized

Transfers in and out of Level 3 are recognized based on the beginning of the reporting period.

(4) Description of Valuation Techniques and Inputs Used in Fair Value Measurement

Fair value measurements for fixed income and equity securities are based on values published by independent pricing services such as Refinitiv and IHS Markit. These sources have been evaluated and approved by the investment manager’s pricing policy committee. Under certain circumstances, if a vendor price is not available, a price may be obtained from a broker. For private bonds, where vendor prices are not available, the Company will utilize an internally developed valuation model based on the spread of a comparable market index to determine the fair value. Short-term securities are valued at amortized cost. Cash Equivalents, excluding money market mutual funds, are valued at amortized cost. Money market mutual funds are valued using a stable Net Asset Value (NAV) of one dollar per share.

Generally, independent pricing service vendors use a pricing methodology involving the market approach, including pricing models, which use prices and relevant market information regarding a particular security or securities with similar characteristics to establish a valuation.

Investments for which external sources are not available ore are determined by the investment manager not to be representative of fair value are recorded at fair value as determined by the investment manager. In determining the fair value of such investments, the investment manager considers one or more of the following factors: type of security held, convertibility or exchangeability of the security, redeemability of the security (including timing of such redemptions), application of industry accepted valuation models, recent trading activity, liquidity, estimates of liquidation value, purchase cost, and prices received for securities with similar terms of the same issuer or similar issuers. As of March 31, 2025, there were no investments for which external sources were unavailable to determine fair value.

(5) Derivatives - Not Applicable

B. Other Fair Value Disclosures - Not Applicable

C. Fair Values for All Financial Instruments by Level 1, 2 and 3

The table below reflects the fair values and admitted values of all admitted assets and liabilities that are financial instruments, excluding those accounted for under the equity method (subsidiaries and other invested assets). The fair values are also categorized into the three-level fair value hierarchy as described above in Note 20A.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 1,075,620,991	\$ 1,100,978,793	\$ 2,255,078	\$ 1,044,684,748	\$ 28,681,165	\$ 0	\$ 0
Preferred stock	37,561,814	37,561,814	0	37,561,814	0	0	0
Common stock	11,662,900	11,662,900	9,094,095	2,568,805	0	0	0
Cash equivalents & short-term investments	168,745,046	168,746,697	0	77,072,556	0	91,672,490	0

D. Not Practicable to Estimate Fair Value - Not Applicable

E. Nature and Risk of Investments Reported at NAV - Not Applicable

Notes to the Financial Statements

21. Other Items

A. Unusual or Infrequent Items

There were no unusual or infrequent items that merited recognition or disclosure in these statements.

E. State and Federal Tax Credits

The Company does not currently hold or utilize state or federal tax credits.

22. Events Subsequent

On May 6, 2025, Richard Schmitzer announced his retirement as President and CEO of the Company. His successor, Todd Sutherland, will assume the title of President and the title of CEO will be retired. Richard Schmitzer will stay on in an advisory capacity until the end of 2025.

There were no other subsequent events occurring through May 9, 2025 that merited recognition or disclosure in these statements.

23. Reinsurance

E. Commutation of Ceded Reinsurance - Not Applicable

F. Retroactive Reinsurance

- (1) Retroactive reinsurance agreements that transfer liabilities for losses that have already occurred and that will generate special surplus transactions

The Company has entered into three Loss Portfolio Transfer agreements ("LPTs") that are accounted for as retroactive reinsurance.

1) **LPT – Aleka:** On September 27, 2021, the Company and its subsidiary James River Casualty Company, collectively "the Ceding Companies", entered into a loss portfolio transfer ("LPT") reinsurance transaction with Aleka Insurance, Inc. ("Aleka"), a wholly-owned captive insurer of Uber Technologies, Inc. ("Uber"), under which Aleka reinsures substantially all of the Company's legacy portfolio of commercial auto policies related to Uber's ridesharing business. Under the terms of the transaction, based on reserves in place as of July 1, 2021, the Company ceded to Aleka approximately \$342.3 million of commercial auto liabilities relating to business written for Uber's ridesharing business in the years 2013-2019. The coverage provided by Aleka is fully collateralized and not subject to an aggregate limit. The Company paid Aleka a reinsurance premium of \$342.3 million.

Aleka is obligated to post collateral as security for its obligations to the Ceding Companies, which will be maintained at 102% of the Ceding Companies' estimate of Aleka's obligations under the reinsurance agreement, in accordance with standard actuarial principles and based on reserves recorded in the Ceding Companies' statutory financial statements. This collateral is held in two trust accounts: the first, a trust account established by Aleka for the benefit of the Ceding Companies (the "LPT Trust"), and the second, a trust account established by the Ceding Companies for the benefit of the third-party claims administrator appointed by Aleka and the Ceding Companies (the "Loss Fund Trust"), which the Company funds using amounts withdrawn from the LPT Trust.

2) **LPT – ADC State National:** On July 2, 2024, the Ceding Companies entered into a Combined Loss Portfolio Transfer and Adverse Development Cover Reinsurance Contract (the "LPT-ADC Agreement") with State National Insurance Company, Inc. ("State National"). The transaction closed upon signing and is reflected in the results for the third quarter of 2024.

The LPT-ADC Agreement is effective January 1, 2024 (the "Effective Date") and applies to the Ceding Companies' Excess & Surplus Lines segment portfolio losses attaching to premium earned during 2010-2023 (both years inclusive), excluding, among others, losses related to property lines of business and commercial auto policies issued to a former large insured or its affiliates (the "Subject Business"). Pursuant to the LPT-ADC Agreement, (a) State National reinsured 85% of losses paid on and after the Effective Date in respect of the Subject Business in excess of \$716.6 million up to an aggregate limit of \$467.1 million (with State National's share of the aggregate limit being \$397.0 million) in exchange for consideration paid by the Ceding Companies equal to \$313.2 million, (b) the Ceding Companies will continue to manage claims and to manage and collect the benefit of other existing third-party reinsurance on the Subject Business, which third-party reinsurance shall inure to the benefit of the LPT-ADC Agreement, and (c) the Ceding Companies is entitled to a profit commission of 50% of any favorable development on the business ceded to State National below 104.5% of carried reserves, which profit commission shall not exceed \$87.0 million in total. The Company's portion of the consideration is \$312.4 million.

3) **LPT -ADC Cavello Bay:** On November 11, 2024, the Ceding Companies executed an Adverse Development Cover Reinsurance Contract with Enstar, through its subsidiary Cavello Bay Reinsurance Limited ("Cavello Bay"), effective January 1, 2024 and covers accident years 2010 through 2023 for the Company's E&S segment net reserves and is placed at 100%. This transaction provides an additional \$75 million in adverse development coverage on top of the existing LPT-ADC agreement with State National described above. It excludes exposure to property and the commercial auto segment already included in a previously executed loss portfolio transfer described above. The reserves as of December 31, 2024 did not reach the initial retention, and no reserves were ceded to Cavello Bay under the ADC as of December 31, 2024. The transaction received regulatory approval on December 19, 2024 and was settled on December 24, 2024. The cost of the ADC, paid entirely by the Company, was \$52.8 million and resulted in an initial loss recorded in the 2024 financials.

The LPTs are considered retroactive reinsurance contracts. The Loss and LAE reserves ceded under the LPTs are reflected as a contra-liability "Retroactive Reinsurance Reserve Ceded" within Aggregate Write-Ins for Liabilities. The initial loss on the ADC (if applicable) is reflected as an Aggregate Write-In on the Statement of Income. When the cumulative loss and LAE ceded under each of the LPTs exceed the consideration paid, the resulting gains are reflected as an Aggregate Write-In on the Statement of Income and as an Aggregate Write-in for Special Surplus Funds.

The Company is party to an intercompany pooling agreement ("the Pool") (see note 26 of Annual Statement). Development on the Ceding Companies' business subject to the LPTs is ceded to the Pool. Any gain or loss on the LPTs related to development is shared by the pooling participants at their respective pooling percentages. Each company's share of the gain or loss on LPTs is immediately settled through recoveries on paid losses.

Any balance in the Aggregate Write-In for Special Surplus Funds resulting from a gain on the LPTs is transferred to Unassigned Funds to the extent the retroactive reinsurance recovered exceeds the initial consideration paid under the contracts.

- (a) Reserves transferred

	Reported Company	
	Assumed	Ceded
1. Initial reserves.....	\$ ..... 0	\$... 654,719,769
2. Adjustments - prior year(s).....	..... 0	....(258,383,477)
3. Adjustment - current year.....	..... 0	..... (7,239,676)
4. Current total (1+2+3).....	<u>\$ ..... 0</u>	<u>\$... 389,096,616</u>

Notes to the Financial Statements

23. Reinsurance (Continued)

(b) Consideration paid or received

	Assumed	Ceded
1. Initial consideration	\$ 0	\$ 707,484,921
2. Adjustments - prior year(s)	0	0
3. Adjustments - current year	0	0
4. Current total (1+2+3)	<u>\$ 0</u>	<u>\$ 707,484,921</u>

(c) Paid losses reimbursed or recovered

	Assumed	Ceded
1. Prior year(s)	\$ 0	\$ (347,978,132)
2. Current year	0	(7,318,679)
3. Current total (1+2)	<u>\$ 0</u>	<u>\$ (355,296,811)</u>

(d) Special surplus from retroactive reinsurance

	Assumed	Ceded
1. Initial surplus gain or loss	\$ 0	\$ (29,020,834)
2. Adjustments - prior year(s)	0	89,594,655
3. Adjustments - current year	0	79,003
4. Current year restricted surplus	0	(42,807,509)
5. Cumulative total transferred to unassigned funds (1+2+3+4)	<u>\$ 0</u>	<u>\$ 17,845,315</u>

(e) All cedents and reinsurers involved in all transactions included in summary totals above

Company	Assumed Amount	Ceded Amount
Aleka Insurance, Inc	\$ 0	\$ 27,837,395
State National Insurance Company, Inc.	0	361,259,221
Total	<u>\$ 0</u>	<u>\$ 389,096,616</u>

(f) Total Paid Loss/LAE amounts recoverable (for authorized, reciprocal jurisdiction, unauthorized and certified reinsurers), any amounts more than 90 days overdue (for authorized, reciprocal jurisdiction, unauthorized and certified reinsurers), and for amounts recoverable the collateral held (for unauthorized and certified reinsurers) as respects amounts recoverable from unauthorized and certified reinsurers

(1) Authorized reinsurers

Company	Total Paid/Loss/LAE Recoverable	Amount Over 90 Days Overdue
State National Insurance Company, Inc.	\$ 0	\$ 0
Total	<u>\$ 0</u>	<u>\$ 0</u>

(2) Unauthorized reinsurers

Company	Total Paid/Loss/LAE Recoverable	Amount Over 90 Days Overdue	Collateral Held
Aleka Insurance, Inc.	\$ 0	\$ 0	\$ 30,407,235
Total	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 30,407,235</u>

(3) Certified reinsurers

Company	Total Paid/Loss/LAE Recoverable	Amount Over 90 Days Overdue	Collateral Held
Total	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>

(4) Reciprocal Jurisdiction Reinsurers

Company	Total Paid/Loss/LAE Recoverable	Amount Over 90 Days Overdue
Total	<u>\$ 0</u>	<u>\$ 0</u>

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

The Company does not write any contracts with retroactive rated contract terms.

- A. Method Used to Estimate - None
- B. Method Used to Record - None
- C. Amount and Percent of Net Retrospective Premiums - None

Notes to the Financial Statements

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination (Continued)

- D. Medical Loss Ratio Rebates Required Pursuant to the Public Health Service Act - None
- E. Calculation of Nonadmitted Retrospective Premium - None
- F. Risk-Sharing Provisions of the Affordable Care Act (ACA)  
NONE
- (1) Accident and health insurance premium subject to the Affordable Care Act risk-sharing provisions

Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions? NO

- (2) Impact of Risk-Sharing Provisions of the Affordable Care Act on admitted assets, liabilities and revenue for the current year - Not Applicable
- (3) Roll-forward of prior year ACA risk-sharing provisions for the following asset (gross of any nonadmission) and liability balances, along with the reasons for adjustments to prior year balance - Not Applicable

25. Changes in Incurred Losses and Loss Adjustment Expenses

- A. Reasons for Changes in the Provision for Incurred Loss and Loss Adjustment Expenses Attributable to Insured Events of Prior Years

The following table provides an analysis of the change in loss and loss adjustment expense reserves net of reinsurance recoverables for the indicated periods:

	Mar. 31, 2025	Dec. 31, 2024
Reserves, Net of Reinsurance Recoverables at Beginning of Period	\$ 815,970,722	\$ 728,771,214
Loss and loss adjustment expense incurred:		
Current accident year	55,494,638	242,767,530
Prior accident years	383,302	70,147,412
	55,877,940	312,914,942
Loss and loss adjustment expense payments made for:		
Current accident year	951,878	17,222,032
Prior accident years	53,692,497	208,493,402
	54,644,375	225,715,434
Reserves, Net of Reinsurance Recoverables at End of Period	\$ 817,204,287	\$ 815,970,722

Losses Incurred

The Pool did not recognize any material prior year adverse development during the first quarter of 2025.

- B. Significant Changes in Methodologies and Assumptions Used in Calculating the Liability for Unpaid Losses and Loss Adjustment Expenses - Not Applicable

26. Intercompany Pooling Arrangements - No Significant Changes

27. Structured Settlements - Not Applicable

28. Health Care Receivables - Not Applicable

29. Participating Policies - Not Applicable

30. Premium Deficiency Reserves - No Significant Changes

31. High Deductibles - Not Applicable

32. Discounting of Liabilities For Unpaid Losses or Unpaid Loss Adjustment Expenses - Not Applicable

33. Asbestos/Environmental Reserves - No Significant Changes

34. Subscriber Savings Accounts - Not Applicable

35. Multiple Peril Crop Insurance - Not Applicable

36. Financial Guaranty Insurance - Not Applicable

GENERAL INTERROGATORIES  
PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? NO
- 1.2 If yes, has the report been filed with the domiciliary state?
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? NO
- 2.2 If yes, date of change:
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? YES  
If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? NO
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.
- 3.4 Is the reporting entity publicly traded or a member of a publicly traded group? YES
- 3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group 1620459
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? NO
- 4.2 If yes, provide the name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1	2	3
Name of Entity	NAIC Company Code	State of Domicile
	00000	

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? NO  
If yes, attach an explanation.  
NOT APPLICABLE
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made 12/31/2024
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2019
- 6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 06/26/2021
- 6.4 By what department or departments?  
OHIO DEPARTMENT OF INSURANCE
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? N/A
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? N/A
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? NO
- 7.2 If yes, give full information  
NOT APPLICABLE
- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? NO
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.  
NOT APPLICABLE
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? NO
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliates primary federal regulator.

1	2	3	4	5	6
Affiliate Name	Location (City, State)	FRB	OCC	FDIC	SEC

GENERAL INTERROGATORIES  
PART 1 - COMMON INTERROGATORIES

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?..... YES .....
- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- (c) Compliance with applicable governmental laws, rules and regulations;
- (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- (e) Accountability for adherence to the code.
- 9.11 If the response to 9.1 is No, please explain:  
NOT APPLICABLE.....
- 9.2 Has the code of ethics for senior managers been amended?..... NO .....
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).  
NOT APPLICABLE.....
- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers?..... NO .....
- 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).  
NOT APPLICABLE.....

FINANCIAL

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?..... YES .....
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount:..... \$ ..... 0

INVESTMENT

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.)..... NO .....
- 11.2 If yes, give full and complete information relating thereto:  
NOT APPLICABLE.....
12. Amount of real estate and mortgages held in other invested assets in Schedule BA:..... \$ ..... 0
13. Amount of real estate and mortgages held in short-term investments:..... \$ ..... 0
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates?..... YES .....
- 14.2 If yes, please complete the following:

	1	2
	Prior Year-End Book / Adjusted Carrying Value	Current Quarter Book / Adjusted Carrying Value
14.21 Bonds.....	\$ ..... 0	\$ ..... 0
14.22 Preferred Stock.....	..... 0	..... 0
14.23 Common Stock.....	42,585,396	43,024,053
14.24 Short-Term Investments.....	..... 0	..... 0
14.25 Mortgage Loans on Real Estate.....	..... 0	..... 0
14.26 All Other.....	..... 0	..... 0
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26).....	42,585,396	43,024,053
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above.....	..... 0	..... 0

- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB?..... NO .....
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?..... N/A .....
- If no, attach a description with this statement.
- NOT APPLICABLE.....
16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:
- 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2..... \$ ..... 0
- 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2..... \$ ..... 0
- 16.3 Total payable for securities lending reported on the liability page..... \$ ..... 0

17. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC *Financial Condition Examiners Handbook*?..... YES .....

- 17.1 For all agreements that comply with the requirements of the *Financial Condition Examiners Handbook*, complete the following:

1	2
Name of Custodian(s)	Custodian Address
TRUIST BANK.....	P.O. BOX 896735 CHARLOTTE, NC 28289.....
US BANK, N.A.....	ONE FEDERAL STREET, 3RD FLOOR, BOSTON, MA 02110.....

- 17.2 For all agreements that do not comply with the requirements of the NAIC *Financial Condition Examiners Handbook*, provide the name, location and a complete explanation:

1	2	3
Name(s)	Location(s)	Complete Explanation(s)
NOT APPLICABLE.....		

- 17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter?..... NO .....
- 17.4 If yes, give full and complete information relating thereto:

GENERAL INTERROGATORIES  
PART 1 - COMMON INTERROGATORIES

1	2	3	4
Old Custodian	New Custodian	Date of Change	Reason

17.5 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. This includes both primary and sub-advisors. For assets that are managed internally by employees of the reporting entity, note as such.

1	2
Name of Firm or Individual	Affiliation
NEW ENGLAND ASSET MANAGEMENT, INC.....	U
TPG ANGELO, GORDON & CO.....	U
NEUBERGER BERMAN INVESTMENT ADVISERS, LLC.....	U

17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's invested assets?..... YES

17.5098 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... YES

17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed
105900.....	NEW ENGLAND ASSET MANAGEMENT, INC.....	KUR85E5PS4GQFZTFC130.....	SEC.....	NO.....
131940.....	TPG ANGELO, GORDON & CO.....	XXJ808RONB9FETFPCB63.....	SEC.....	NO.....
124687.....	NEUBERGER BERMAN INVESTMENT ADVISERS, LLC.....	8PSZVUUKYGCPW2RDO373.....	SEC.....	NO.....

18.1 Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed?..... YES

18.2 If no, list exceptions:  
NOT APPLICABLE.....

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:

a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.

b. Issuer or obligor is current on all contracted interest and principal payments.

c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5GI securities?..... NO

20. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:

a. The security was purchased prior to January 1, 2018.

b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.

c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.

d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

Has the reporting entity self-designated PLGI securities?..... NO

21. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:

a. The shares were purchased prior to January 1, 2019.

b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.

c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.

d. The fund only or predominantly holds bonds in its portfolio.

e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.

f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria?..... NO

GENERAL INTERROGATORIES  
PART 2 – PROPERTY & CASUALTY INTERROGATORIES

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change?..... NO .....  
If yes, attach an explanation.  
NOT APPLICABLE.....
2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured?..... NO .....  
If yes, attach an explanation.  
NOT APPLICABLE.....
- 3.1 Have any of the reporting entity's primary reinsurance contracts been canceled?..... NO .....
- 3.2 If yes, give full and complete information thereto  
NOT APPLICABLE.....
- 4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see Annual Statement Instructions pertaining to disclosure of discounting for definition of "tabular reserves,") discounted at a rate of interest greater than zero?..... NO .....
- 4.2 If yes, complete the following schedule:
- |                  |                  |            | Total Discount |            |      |       | Discount Taken During Period |            |      |       |
|------------------|------------------|------------|----------------|------------|------|-------|------------------------------|------------|------|-------|
| 1                | 2                | 3          | 4              | 5          | 6    | 7     | 8                            | 9          | 10   | 11    |
| Line of Business | Maximum Interest | Disc. Rate | Unpaid Losses  | Unpaid LAE | IBNR | Total | Unpaid Losses                | Unpaid LAE | IBNR | Total |
| Total.....       |                  |            | 0              | 0          | 0    | 0     | 0                            | 0          | 0    | 0     |
5. Operating Percentages:  
5.1 A&H loss percent..... 0 %  
5.2 A&H cost containment percent..... 0 %  
5.3 A&H expense percent excluding cost containment expenses..... 0 %
- 6.1 Do you act as a custodian for health savings accounts?..... NO .....
- 6.2 If yes, please provide the amount of custodial funds held as of the reporting date..... \$..... 0
- 6.3 Do you act as an administrator for health savings accounts?..... NO .....
- 6.4 If yes, please provide the balance of the funds administered as of the reporting date..... \$..... 0
7. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?..... YES .....
- 7.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity?.....



**SCHEDULE F - CEDED REINSURANCE**  
Showing All New Reinsurers - Current Year to Date

1	2	3	4	5	6	7
NAIC Company Code	ID Number	Name of Reinsurer	Domiciliary Jurisdiction	Type of Reinsurer	Certified Reinsurer Rating (1 through 6)	Effective Date of Certified Reinsurer Rating

NONE

SCHEDULE T – EXHIBIT OF PREMIUMS WRITTEN

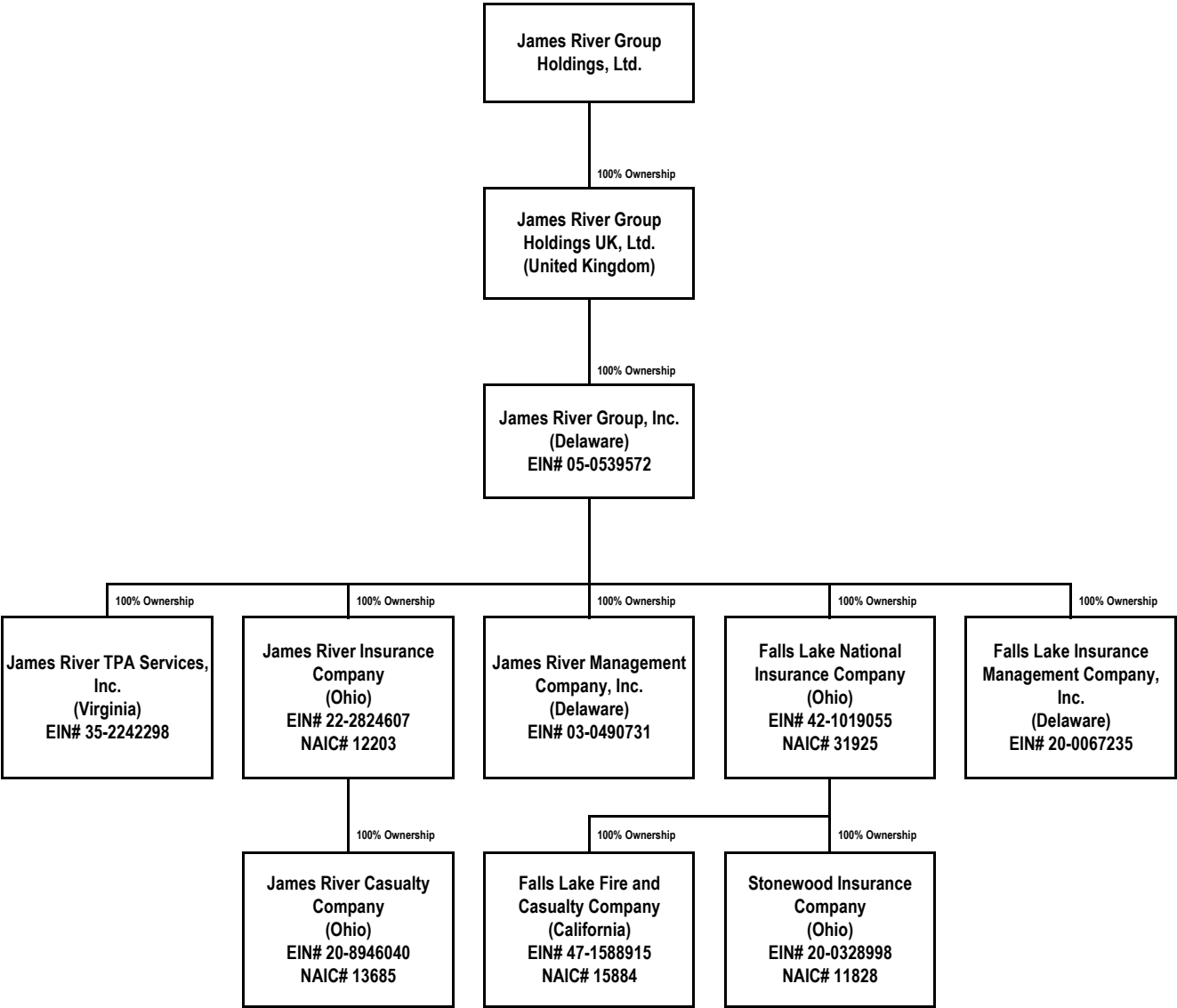
Current Year to Date - Allocated by States and Territories

			1	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
				2	3	4	5	6	7
				Current Year To Date	Prior Year To Date	Current Year To Date	Prior Year To Date	Current Year To Date	Prior Year To Date
States, Etc.			Active Status (a)						
1.	Alabama	AL	E	1,930,429	2,532,122	40,000	79,631	11,863,101	8,351,076
2.	Alaska	AK	E	248,851	171,737	0	0	945,816	479,017
3.	Arizona	AZ	E	4,873,293	3,469,232	380,747	4,944,369	33,989,645	25,125,504
4.	Arkansas	AR	E	395,933	369,657	0	0	3,131,609	4,492,129
5.	California	CA	E	35,817,710	37,074,750	22,734,035	24,030,550	302,173,760	288,185,378
6.	Colorado	CO	E	2,205,123	1,561,015	14,911	54,120	15,215,561	9,208,569
7.	Connecticut	CT	E	1,105,364	1,674,834	120,000	418,250	8,113,592	6,541,783
8.	Delaware	DE	E	374,905	297,643	7,500	718	2,482,534	1,211,929
9.	District of Columbia	DC	E	516,810	430,924	21,256	375,158	2,245,554	2,903,215
10.	Florida	FL	E	47,809,036	45,940,827	28,046,000	20,488,596	305,402,921	221,907,508
11.	Georgia	GA	E	5,155,076	3,883,346	1,460,298	353,691	28,194,764	26,237,505
12.	Hawaii	HI	E	373,368	132,034	20,000	0	5,129,742	661,312
13.	Idaho	ID	E	690,906	188,815	0	21,627	4,170,164	3,470,603
14.	Illinois	IL	E	2,980,161	3,362,934	3,206,695	416,732	41,777,193	24,151,585
15.	Indiana	IN	E	628,919	472,017	1,698,799	32,500	8,724,372	9,775,663
16.	Iowa	IA	E	823,231	305,657	0	37,636	3,525,273	1,883,211
17.	Kansas	KS	E	522,147	688,882	367,701	200,000	5,068,924	6,496,633
18.	Kentucky	KY	E	504,736	164,788	0	25,000	6,680,407	5,061,080
19.	Louisiana	LA	E	4,348,039	4,760,466	9,288,995	1,717,506	27,119,221	43,836,144
20.	Maine	ME	E	147,490	370,692	0	0	906,600	869,896
21.	Maryland	MD	E	959,642	714,869	267,500	509,793	6,692,162	5,879,900
22.	Massachusetts	MA	E	1,757,549	2,149,746	1,037,378	180,665	22,359,466	21,655,261
23.	Michigan	MI	E	744,346	1,064,934	47,544	574,290	17,860,293	12,137,973
24.	Minnesota	MN	E	829,984	1,216,102	199,725	8,350	10,059,295	9,777,674
25.	Mississippi	MS	E	1,031,941	1,082,268	245,500	253,715	6,504,856	5,390,891
26.	Missouri	MO	E	1,432,164	2,138,451	241,525	212,500	16,069,980	15,664,292
27.	Montana	MT	E	1,649,206	1,556,980	97,500	225,000	5,972,940	4,394,495
28.	Nebraska	NE	E	387,006	90,677	344,000	30,000	4,841,420	3,460,046
29.	Nevada	NV	E	3,077,010	2,578,814	494,877	745,398	21,887,368	13,533,295
30.	New Hampshire	NH	E	311,993	113,309	0	0	502,282	414,997
31.	New Jersey	NJ	E	3,210,782	3,680,071	1,663,255	1,196,027	41,545,910	34,947,051
32.	New Mexico	NM	E	205,023	378,187	0	5,000	3,384,812	3,008,360
33.	New York	NY	E	19,873,441	26,563,564	10,752,371	12,150,822	284,385,050	218,995,473
34.	North Carolina	NC	E	1,852,934	1,732,376	1,107,747	127,661	13,707,959	18,523,323
35.	North Dakota	ND	E	308,991	208,992	0	0	1,979,782	885,705
36.	Ohio	OH	D	2,147,385	2,431,175	629,000	90	16,790,603	16,585,289
37.	Oklahoma	OK	E	1,660,094	1,338,976	76,176	230,308	9,204,189	7,705,671
38.	Oregon	OR	E	1,827,285	2,022,410	447,659	633,069	14,115,639	12,535,420
39.	Pennsylvania	PA	E	3,493,642	3,428,587	4,406,197	1,402,930	25,255,574	20,734,493
40.	Rhode Island	RI	E	299,234	310,377	43,185	294,846	2,269,745	2,132,485
41.	South Carolina	SC	E	1,982,608	2,494,783	465,854	805,535	9,283,935	11,024,198
42.	South Dakota	SD	E	44,534	47,458	0	0	415,138	574,400
43.	Tennessee	TN	E	1,988,680	1,733,660	212,384	406,894	13,149,742	18,689,657
44.	Texas	TX	E	40,864,672	37,046,815	19,322,733	7,243,561	303,223,365	194,928,096
45.	Utah	UT	E	843,202	648,122	81,988	56,250	4,876,050	4,190,486
46.	Vermont	VT	E	36,449	53,694	0	0	113,280	144,238
47.	Virginia	VA	E	987,450	1,968,485	215,000	303,318	23,997,109	12,716,323
48.	Washington	WA	E	5,917,640	5,407,266	275,775	1,302,387	33,832,871	26,835,767
49.	West Virginia	WV	E	20,639	121,527	0	33,679	1,736,333	1,265,473
50.	Wisconsin	WI	E	1,825,805	1,275,563	4,146	4,268	6,198,700	3,654,297
51.	Wyoming	WY	E	219,899	240,002	0	0	829,616	651,138
52.	American Samoa	AS	N	0	0	0	0	0	0
53.	Guam	GU	N	0	0	0	0	0	0
54.	Puerto Rico	PR	E	0	0	225,000	0	0	282,133
55.	U.S. Virgin Islands	VI	E	0	0	0	0	0	0
56.	Northern Mariana Islands	MP	N	0	0	0	0	0	0
57.	Canada	CAN	N	0	0	0	0	0	0
58.	Aggregate Other Alien	OT	XXX	0	0	0	0	0	0
59.	Totals		XXX	213,242,757	213,690,612	110,310,956	82,132,440	1,739,906,217	1,394,168,040
Details of Write-Ins									
58001.			XXX	0	0	0	0	0	0
58002.			XXX	0	0	0	0	0	0
58003.			XXX	0	0	0	0	0	0
58998.	Summary of remaining write-ins for Line 58 from overflow page		XXX	0	0	0	0	0	0
58999.	Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)		XXX	0	0	0	0	0	0

(a) Active Status Counts

1. L – Licensed or Chartered - Licensed insurance carrier or domiciled RRG	0	4. Q – Qualified - Qualified or accredited reinsurer	0
2. R – Registered – Non-domiciled RRGs	0	Domestic Surplus Lines Insurer (DSL) – Reporting entities	
3. E – Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than the state of domicile - see DSLI)	52	5. D – authorized to write surplus lines in the state of domicile	1
		6. N – None of the above - Not allowed to write business in the state	4

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP  
PART 1 - ORGANIZATIONAL CHART



SCHEDULE Y

PART 1A - DETAILS OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies) / Person(s)	Is an SCA Filing Required? (Yes/No)	*
0000		00000	98-0585280	0	0001620459	NASDAQ	JAMES RIVER GROUP HOLDINGS, LTD	BMU	UIP			0		NO	0
0000		00000		0	0000000000		JAMES RIVER GROUP HOLDINGS UK, LTD	GBR	UIP	JAMES RIVER GROUP HOLDINGS, LTD	Ownership	100.0	JAMES RIVER GROUP HOLDINGS, LTD	NO	0
0000		00000	05-0539572	0	0000000000		JAMES RIVER GROUP, INC	DE	UDP	JAMES RIVER GROUP HOLDINGS UK, LTD	Ownership	100.0	JAMES RIVER GROUP HOLDINGS, LTD	NO	0
0000		00000	35-2242298	0	0000000000		JAMES RIVER TPA SERVICES, INC	VA	NIA	JAMES RIVER GROUP, INC	Ownership	100.0	JAMES RIVER GROUP HOLDINGS, LTD	NO	0
3494	JAMES RIVER INSURANCE GROUP	12203	22-2824607	0	0000000000		JAMES RIVER INSURANCE COMPANY	OH	RE	JAMES RIVER GROUP, INC	Ownership	100.0	JAMES RIVER GROUP HOLDINGS, LTD	NO	0
0000		00000	03-0490731	0	0000000000		JAMES RIVER MANAGEMENT COMPANY, INC	DE	NIA	JAMES RIVER GROUP, INC	Ownership	100.0	JAMES RIVER GROUP HOLDINGS, LTD	NO	0
3494	JAMES RIVER INSURANCE GROUP	13685	20-8946040	0	0000000000		JAMES RIVER CASUALTY COMPANY	OH	DS	JAMES RIVER INSURANCE COMPANY	Ownership	100.0	JAMES RIVER GROUP HOLDINGS, LTD	NO	0
3494	JAMES RIVER INSURANCE GROUP	31925	42-1019055	0	0000000000		FALLS LAKE NATIONAL INSURANCE COMPANY	OH	IA	JAMES RIVER GROUP, INC	Ownership	100.0	JAMES RIVER GROUP HOLDINGS, LTD	NO	0
0000		00000	20-0067235	0	0000000000		FALLS LAKE INSURANCE MANAGEMENT COMPANY, INC	DE	NIA	JAMES RIVER GROUP, INC	Ownership	100.0	JAMES RIVER GROUP HOLDINGS, LTD	NO	0
3494	JAMES RIVER INSURANCE GROUP	15884	47-1588915	0	0000000000		FALLS LAKE FIRE AND CASUALTY COMPANY	CA	IA	FALLS LAKE NATIONAL INSURANCE COMPANY	Ownership	100.0	JAMES RIVER GROUP HOLDINGS, LTD	NO	0
3494	JAMES RIVER INSURANCE GROUP	11828	20-0328998	0	0000000000		STONEWOOD INSURANCE COMPANY	OH	IA	FALLS LAKE NATIONAL INSURANCE COMPANY	Ownership	100.0	JAMES RIVER GROUP HOLDINGS, LTD	NO	0
Asterisk	Explanation														
0															

PART 1 – LOSS EXPERIENCE

		Current Year to Date			4
		1	2	3	Prior Year to Date Direct Loss Percentage
Line of Business		Direct Premiums Earned	Direct Losses Incurred	Direct Loss Percentage	
1.	Fire .....	2,787,092	601,056	21.566	(8.516)
2.1	Allied lines .....	9,305,372	2,288,437	24.593	(40.681)
2.2	Multiple peril crop .....	0	0	0	0
2.3	Federal flood .....	0	0	0	0
2.4	Private crop .....	0	0	0	0
2.5	Private flood .....	0	0	0	0
3.	Farmowners multiple peril .....	0	0	0	0
4.	Homeowners multiple peril .....	0	0	0	0
5.1	Commercial multiple peril (non-liability portion) .....	476	0	0	0
5.2	Commercial multiple peril (liability portion) .....	0	0	0	0
6.	Mortgage guaranty .....	0	0	0	0
8.	Ocean marine .....	0	0	0	0
9.1	Inland marine .....	49,376	10,108	20.471	52.821
9.2	Pet insurance .....	0	0	0	0
10.	Financial guaranty .....	0	0	0	0
11.1	Medical professional liability - occurrence .....	28,086	16,736	59.588	3,817.752
11.2	Medical professional liability - claims made .....	3,337,737	1,350,373	40.458	72.931
12.	Earthquake .....	540,455	117,223	21.690	20.327
13.1	Comprehensive (hospital and medical) individual .....	0	0	0	0
13.2	Comprehensive (hospital and medical) group .....	0	0	0	0
14.	Credit accident and health .....	0	0	0	0
15.1	Vision only .....	0	0	0	0
15.2	Dental only .....	0	0	0	0
15.3	Disability income .....	0	0	0	0
15.4	Medicare supplement .....	0	0	0	0
15.5	Medicaid Title XIX .....	0	0	0	0
15.6	Medicare Title XVIII .....	0	0	0	0
15.7	Long-term care .....	0	0	0	0
15.8	Federal employees health benefits plan .....	0	0	0	0
15.9	Other health .....	0	0	0	0
16.	Workers' compensation .....	0	0	0	0
17.1	Other liability occurrence .....	192,013,771	106,382,155	55.403	89.563
17.2	Other liability-claims made .....	10,330,763	2,434,657	23.567	28.661
17.3	Excess workers' compensation .....	0	0	0	0
18.1	Products liability - occurrence .....	20,905,396	7,790,517	37.266	37.113
18.2	Products liability - claims made .....	3,728,323	635,743	17.052	22.255
19.1	Private passenger auto no-fault (personal injury protection) .....	0	0	0	0
19.2	Other private passenger auto liability .....	0	0	0	0
19.3	Commercial auto no-fault (personal injury protection) .....	0	0	0	0
19.4	Other commercial auto liability .....	7,628,044	3,216,319	42.164	54.491
21.1	Private passenger auto physical damage .....	0	0	0	0
21.2	Commercial auto physical damage .....	0	0	0	0
22.	Aircraft (all perils) .....	0	0	0	0
23.	Fidelity .....	0	0	0	0
24.	Surety .....	0	0	0	0
26.	Burglary and theft .....	0	0	0	0
27.	Boiler and machinery .....	0	0	0	0
28.	Credit .....	0	0	0	0
29.	International .....	0	0	0	0
30.	Warranty .....	0	0	0	0
31.	Reinsurance - nonproportional assumed property .....	XXX	XXX	XXX	XXX
32.	Reinsurance - nonproportional assumed liability .....	XXX	XXX	XXX	XXX
33.	Reinsurance - nonproportional assumed financial lines .....	XXX	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business .....	0	0	0	0
35.	Totals .....	250,654,891	124,843,324	49.807	71.768
Details of Write-Ins					
3401.	.....	0	0	0	0
3402.	.....	0	0	0	0
3403.	.....	0	0	0	0
3498.	Summary of remaining write-ins for Line 34 from overflow page .....	0	0	0	0
3499.	Summary of remaining write-ins for Line 34 from overflow page .....	0	0	0	0

PART 2 – DIRECT PREMIUMS WRITTEN

		1	2	3
Line of Business		Current Quarter	Current Year to Date	Prior Year Year to Date
1.	Fire .....	3,045,401	3,045,401	3,294,344
2.1	Allied lines.....	8,249,748	8,249,748	9,741,994
2.2	Multiple peril crop.....	0	0	0
2.3	Federal flood.....	0	0	0
2.4	Private crop.....	0	0	0
2.5	Private flood.....	0	0	0
3.	Farmowners multiple peril.....	0	0	0
4.	Homeowners multiple peril.....	0	0	0
5.1	Commercial multiple peril (non-liability portion).....	0	0	0
5.2	Commercial multiple peril (liability portion).....	0	0	0
6.	Mortgage guaranty.....	0	0	0
8.	Ocean marine.....	0	0	0
9.1	Inland marine.....	0	0	2,249
9.2	Pet insurance.....	0	0	0
10.	Financial guaranty.....	0	0	0
11.1	Medical professional liability - occurrence.....	3,695	3,695	0
11.2	Medical professional liability - claims made.....	3,030,750	3,030,750	2,788,542
12.	Earthquake.....	295,319	295,319	530,328
13.1	Comprehensive (hospital and medical) individual.....	0	0	0
13.2	Comprehensive (hospital and medical) group.....	0	0	0
14.	Credit accident and health.....	0	0	0
15.1	Vision only.....	0	0	0
15.2	Dental only.....	0	0	0
15.3	Disability income.....	0	0	0
15.4	Medicare supplement.....	0	0	0
15.5	Medicaid Title XIX.....	0	0	0
15.6	Medicare Title XVIII.....	0	0	0
15.7	Long-term care.....	0	0	0
15.8	Federal employees health benefits plan.....	0	0	0
15.9	Other health.....	0	0	0
16.	Workers' compensation.....	0	0	0
17.1	Other liability occurrence.....	160,646,190	160,646,190	161,638,930
17.2	Other liability-claims made.....	9,418,441	9,418,441	8,860,558
17.3	Excess workers' compensation.....	0	0	0
18.1	Products liability - occurrence.....	19,545,993	19,545,993	19,236,368
18.2	Products liability - claims made.....	2,298,710	2,298,710	2,795,958
19.1	Private passenger auto no-fault (personal injury protection).....	0	0	0
19.2	Other private passenger auto liability.....	0	0	0
19.3	Commercial auto no-fault (personal injury protection).....	0	0	0
19.4	Other commercial auto liability.....	6,708,510	6,708,510	4,801,341
21.1	Private passenger auto physical damage.....	0	0	0
21.2	Commercial auto physical damage.....	0	0	0
22.	Aircraft (all perils).....	0	0	0
23.	Fidelity.....	0	0	0
24.	Surety.....	0	0	0
26.	Burglary and theft.....	0	0	0
27.	Boiler and machinery.....	0	0	0
28.	Credit.....	0	0	0
29.	International.....	0	0	0
30.	Warranty.....	0	0	0
31.	Reinsurance - nonproportional assumed property.....	XXX	XXX	XXX
32.	Reinsurance - nonproportional assumed liability.....	XXX	XXX	XXX
33.	Reinsurance - nonproportional assumed financial lines.....	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business.....	0	0	0
35.	Totals.....	213,242,757	213,242,757	213,690,612
Details of Write-Ins				
3401.	.....	0	0	0
3402.	.....	0	0	0
3403.	.....	0	0	0
3498.	Summary of remaining write-ins for Line 34 from overflow page.....	0	0	0
3499.	Summary of remaining write-ins for Line 34 from overflow page.....	0	0	0

PART 3 (000 OMITTED)  
LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year End Known Case Loss and LAE Reserves	Prior Year End IBNR Loss and LAE Reserves	Total Prior Year End Loss and LAE Reserves (Cols. 1+2)	2025 Loss and LAE Payments on Claims Reported as of Prior Year End	2025 Loss and LAE Payments on Claims Unreported as of Prior Year End	Total 2025 Loss and LAE Payments (Cols. 4+5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7+8+9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings) / Deficiency (Cols.4+7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings) / Deficiency (Cols. 5+8+9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings) / Deficiency (Cols. 11+12)
1. 2022 + Prior .....	168,816	239,729	408,545	39,350	177	39,527	155,801	2,987	210,041	368,829	26,335	(26,524)	(189)
2. 2023 .....	40,826	141,053	181,879	8,123	39	8,162	39,736	1,371	133,110	174,217	7,033	(6,533)	500
3. Subtotals 2023 + prior .....	209,642	380,782	590,424	47,473	216	47,689	195,537	4,358	343,151	543,046	33,368	(33,057)	311
4. 2024 .....	18,434	207,112	225,546	5,695	308	6,003	21,250	1,959	196,408	219,617	8,511	(8,437)	74
5. Subtotals 2024 + prior .....	228,076	587,894	815,970	53,168	524	53,692	216,787	6,317	539,559	762,663	41,879	(41,494)	385
6. 2025 .....	XXX	XXX	XXX	XXX	952	952	XXX	1,305	53,237	54,542	XXX	XXX	XXX
7. Totals .....	228,076	587,894	815,970	53,168	1,476	54,644	216,787	7,622	592,796	817,205	41,879	(41,494)	385
8. Prior Year-End Surplus As Regards Policyholders .....	415,140										Col. 11, Line 7 As % of Col. 1, Line 7  18.362 %	Col. 12, Line 7 As % of Col. 2, Line 7  (7.058)%	Col. 13, Line 7 As % of Col. 3, Line 7  0.047 %  Col. 13, Line 7 / Line 8 0.093 %

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of **NO** to the specific interrogatory will be accepted in lieu of filing a “NONE” report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter **SEE EXPLANATION** and provide an explanation following the interrogatory questions.

	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?.....	NO.....
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?.....	YES.....
3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?.....	NO.....
4. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC with this statement?.....	YES.....

August Filing

5. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter.....	N/A.....
---	----------

EXPLANATION:

1. THE DATA FOR THIS SUPPLEMENT IS NOT REQUIRED TO BE FILED.....
2. ....
3. THE DATA FOR THIS SUPPLEMENT IS NOT REQUIRED TO BE FILED.....
4. ....
5. ....

BARCODES:

1.   
1 2 2 0 3 2 0 2 5 4 9 0 0 0 0 0 1
2.
3.   
1 2 2 0 3 2 0 2 5 3 6 5 0 0 0 0 1
4.
5.



OVERFLOW PAGE FOR WRITE-INS

ASSETS				
	Current Statement Date			4
	1	2	3	December 31 Prior Year Net Admitted Assets
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	
1197. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0	0
2504. SERVICE FEES RECEIVABLE.....	1,027,597	0	1,027,597	875,844
2505. STATE INCOME TAX RECEIVABLE .....	784,654	0	784,654	784,654
2506. OTHER ASSETS.....	2,078	0	2,078	2,936
2597. Summary of remaining write-ins for Line 25 from overflow page.....	1,814,329	0	1,814,329	1,663,434

LIABILITIES			
		1	2
		Current Statement Date	December 31, Prior Year
2504. CLAIMS PAYABLE.....		4,117,200	4,608,277
2505. OTHER LIABILITIES.....		3,855,012	4,100,377
2597. Summary of remaining write-ins for Line 25 from overflow page.....		7,972,212	8,708,654
2997. Summary of remaining write-ins for Line 29 from overflow page.....		0	0
3297. Summary of remaining write-ins for Line 32 from overflow page.....		0	0

SCHEDULE A – VERIFICATION

Real Estate

		1	2
		Year to Date	Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year .....	0	0
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition .....	0	0
2.2	Additional investment made after acquisition .....	0	0
3.	Current year change in encumbrances .....	0	0
4.	Total gain (loss) on disposals .....	0	0
5.	Deduct amounts received on disposals .....	0	0
6.	Total foreign exchange change in book / adjusted carrying value .....	0	0
7.	Deduct current year's other-than-temporary impairment recognized .....	0	0
8.	Deduct current year's depreciation .....	0	0
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8) .....	0	0
10.	Deduct total nonadmitted amounts .....	0	0
11.	Statement value at end of current period (Line 9 minus Line 10) .....	0	0

SCHEDULE B – VERIFICATION

Mortgage Loans

		1	2
		Year to Date	Prior Year Ended December 31
1.	Book value/recorded investment excluding accrued interest, December 31 of prior year .....	0	0
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition .....	0	0
2.2	Additional investment made after acquisition .....	0	0
3.	Capitalized deferred interest and other .....	0	0
4.	Accrual of discount .....	0	0
5.	Unrealized valuation increase / (decrease) .....	0	0
6.	Total gain (loss) on disposals .....	0	0
7.	Deduct amounts received on disposals .....	0	0
8.	Deduct amortization of premium and mortgage interest points and commitment fees .....	0	0
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest .....	0	0
10.	Deduct current year's other-than-temporary impairment recognized .....	0	0
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....	0	0
12.	Total valuation allowance .....	0	0
13.	Subtotal (Line 11 plus Line 12) .....	0	0
14.	Deduct total nonadmitted amounts .....	0	0
15.	Statement value at end of current period (Line 13 minus Line 14) .....	0	0

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

		1	2
		Year to Date	Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year .....	22,334,935	20,905,144
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition .....	1,550,000	25,000,000
2.2	Additional investment made after acquisition .....	355,135	2,328,864
3.	Capitalized deferred interest and other .....	0	0
4.	Accrual of discount .....	0	0
5.	Unrealized valuation increase / (decrease) .....	(52,715)	1,753,884
6.	Total gain (loss) on disposals .....	0	0
7.	Deduct amounts received on disposals .....	313,628	27,652,957
8.	Deduct amortization of premium, depreciation and proportional amortization .....	0	0
9.	Total foreign exchange change in book / adjusted carrying value .....	0	0
10.	Deduct current year's other-than-temporary impairment recognized .....	0	0
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....	23,873,727	22,334,935
12.	Deduct total nonadmitted amounts .....	0	0
13.	Statement value at end of current period (Line 11 minus Line 12) .....	23,873,727	22,334,935

SCHEDULE D - VERIFICATION

Bonds and Stocks

		1	2
		Year to Date	Prior Year Ended December 31
1.	Book/adjusted carrying value of bonds and stocks, December 31 of prior year .....	1,129,298,654	1,343,757,077
2.	Cost of bonds and stocks acquired .....	110,892,681	216,631,477
3.	Accrual of discount .....	2,042,044	10,872,193
4.	Unrealized valuation increase / (decrease) .....	432,895	(5,034,360)
5.	Total gain (loss) on disposals .....	(55,390)	10,765,702
6.	Deduct consideration for bonds and stocks disposed of .....	48,710,067	442,591,557
7.	Deduct amortization of premium .....	183,515	709,751
8.	Total foreign exchange change in book / adjusted carrying value .....	0	0
9.	Deduct current year's other-than-temporary impairment recognized .....	489,743	4,452,028
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees .....	0	59,901
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10) .....	1,193,227,559	1,129,298,654
12.	Deduct total nonadmitted amounts .....	0	0
13.	Statement value at end of current period (Line 11 minus Line 12) .....	1,193,227,559	1,129,298,654

SCHEDULE D – PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity  
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

	1	2	3	4	5	6	7	8
NAIC Designation	Book / Adjusted Carrying Value Beginning of Current Quarter	Acquisitions During Current Quarter	Dispositions During Current Quarter	Non-Trading Activity During Current Quarter	Book / Adjusted Carrying Value End of First Quarter	Book / Adjusted Carrying Value End of Second Quarter	Book / Adjusted Carrying Value End of Third Quarter	Book / Adjusted Carrying Value December 31 Prior Year
<b>Issuer Credit Obligations (ICO)</b>								
1. NAIC 1 (a).....	471,840,559	24,048,606	300,000	3,383,484	498,972,649	0	0	471,840,559
2. NAIC 2 (a).....	107,358,892	4,948,796	2,212,398	895,957	110,991,247	0	0	107,358,892
3. NAIC 3 (a).....	26,160,343	10,858,694	9,824,004	759,981	27,955,014	0	0	26,160,343
4. NAIC 4 (a).....	88,314,008	18,801,354	19,037,393	1,998,960	90,076,929	0	0	88,314,008
5. NAIC 5 (a).....	24,718,061	7,789,310	4,482,505	(6,610,632)	21,414,234	0	0	24,718,061
6. NAIC 6 (a).....	0	0	221,275	617,635	396,360	0	0	0
7. Total ICO.....	718,391,863	66,446,760	36,077,575	1,045,385	749,806,433	0	0	718,391,863
<b>Asset-Backed Securities (ABS)</b>								
8. NAIC 1.....	382,482,498	29,753,254	12,422,808	(1,207,049)	398,605,895	0	0	382,482,498
9. NAIC 2.....	11,374,678	11,535,334	265,077	1,619,644	24,264,579	0	0	11,374,678
10. NAIC 3.....	2,238,533	3,157,333	0	(19,773)	5,376,093	0	0	2,238,533
11. NAIC 4.....	0	0	0	0	0	0	0	0
12. NAIC 5.....	0	0	0	0	0	0	0	0
13. NAIC 6.....	0	0	0	0	0	0	0	0
14. Total ABS.....	396,095,709	44,445,921	12,687,885	392,822	428,246,567	0	0	396,095,709
<b>Preferred Stock</b>								
15. NAIC 1.....	0	0	0	0	0	0	0	0
16. NAIC 2.....	19,899,141	0	0	17,662,673	37,561,814	0	0	19,899,141
17. NAIC 3.....	17,199,343	0	0	(17,199,343)	0	0	0	17,199,343
18. NAIC 4.....	0	0	0	0	0	0	0	0
19. NAIC 5.....	0	0	0	0	0	0	0	0
20. NAIC 6.....	0	0	0	0	0	0	0	0
21. Total Preferred Stock.....	37,098,484	0	0	463,330	37,561,814	0	0	37,098,484
22. Total ICO, ABS, & Preferred Stock.....	1,151,586,056	110,892,681	48,765,460	1,901,537	1,215,614,814	0	0	1,151,586,056

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:

NAIC 1 \$ 77,074,207; NAIC 2 \$ 0; NAIC 3 \$ 0; NAIC 4 \$ 0; NAIC 5 \$ 0; NAIC 6 \$ 0

SCHEDULE DA - PART 1  
Short-Term Investments

	1	2	3	4	5
	Book / Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year To Date	Paid for Accrued Interest Year To Date
7709999999 Total .....	77,074,207	XXX .....	76,247,567	0	0

SCHEDULE DA - VERIFICATION  
Short-Term Investments

		1	2
		Year to Date	Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year .....	76,265,537	48,931,302
2.	Cost of short-term investments acquired .....	0	109,741,236
3.	Accrual of discount .....	808,670	802,798
4.	Unrealized valuation increase / (decrease) .....	0	9,740
5.	Total gain (loss) on disposals .....	0	(296)
6.	Deduct consideration received on disposals .....	0	83,219,243
7.	Deduct amortization of premium .....	0	0
8.	Total foreign exchange change in book / adjusted carrying value .....	0	0
9.	Deduct current year's other-than-temporary impairment recognized .....	0	0
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	77,074,207	76,265,537
11.	Deduct total nonadmitted amounts .....	0	0
12.	Statement value at end of current period (Line 10 minus Line 11) .....	77,074,207	76,265,537

(SI-04) Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

NONE

(SI-04) Schedule DB - Part B - Verification - Futures Contracts

NONE

(SI-05) Schedule DB - Part C - Section 1

NONE

(SI-06) Schedule DB - Part C - Section 2

NONE

(SI-07) Schedule DB - Verification

NONE

SCHEDULE E – PART 2 – VERIFICATION  
(Cash Equivalents)

		1	2
		Year to Date	Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year.....	44,954,836	87,377,369
2.	Cost of cash equivalents acquired.....	132,597,321	816,758,477
3.	Accrual of discount.....	0	0
4.	Unrealized valuation increase / (decrease).....	0	(700)
5.	Total gain (loss) on disposals.....	0	0
6.	Deduct consideration received on disposals.....	85,879,667	859,180,310
7.	Deduct amortization of premium.....	0	0
8.	Total foreign exchange change in book / adjusted carrying value.....	0	0
9.	Deduct current year's other-than-temporary impairment recognized.....	0	0
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	91,672,490	44,954,836
11.	Deduct total nonadmitted amounts.....	0	0
12.	Statement value at end of current period (Line 10 minus Line 11).....	91,672,490	44,954,836

(E-01) Schedule A - Part 2

NONE

(E-01) Schedule A - Part 3

NONE

(E-02) Schedule B - Part 2

NONE

(E-02) Schedule B - Part 3

NONE

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE During the Current Quarter

1	2	Location		5	6	7	8	9	10	11	12	13
		3	4									
CUSIP	Name or Description	City	State	Name of Vendor or General Partner	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Date Originally Acquired	Type and Strategy	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Amount of Encumbrances	Commitment for Additional Investment	Percentage of Ownership
Any Other Class of Assets - Unaffiliated												
000000-00-0	AG Commercial Real Estate Debt	Wilmington	DE	AG Commercial Debt Opportunities GP, LLC	0	09/10/2020	0	0	56,319	0	1,000,000	1.800
00840C-10-7	AG ABC Structured Note, L.P	New York	DE	AG Asset Based Credit GP, LLC	0	06/30/2023	0	0	57,333	0	415,712	3.890
89238R-AC-1	TPG AG ABC Structured Note II, L.P.	New York	DE	TPG AG Asset Based Credit II GP, LLC	0	10/31/2024	0	1,550,000	0	0	450,000	0
000000-00-0	Blue Owl Stakes V US Investors, L.P.	New York	DE	Blue Owl GP Stakes Associates V, LP	0	01/25/2021	0	0	225,000	0	3,148,497	0.080
5699999 – Any Other Class of Assets - Unaffiliated								1,550,000	338,652	0	5,014,209	XXX
Any Other Class of Assets - Affiliated												
000000-00-0	Apsen D7, L.L.C	New York	DE	Aspen Renewable Investments, L.LC.	0	06/01/2021	0	0	16,483	0	0	4.840
5799999 – Any Other Class of Assets - Affiliated								0	16,483	0	0	XXX
6899999 – Subtotals - Unaffiliated								1,550,000	338,652	0	5,014,209	XXX
6999999 – Subtotals - Affiliated								0	16,483	0	0	XXX
7099999 – Totals								1,550,000	355,135	0	5,014,209	XXX

SCHEDULE BA - PART 3

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

1	2	Location		5	6	7	8	Change in Book / Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book / Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase / (Decrease)	Current Year's (Depreciation) or (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in B./A.C.V. (9+10-11+12)	Total Foreign Exchange Change in B./A.C.V.	Book / Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
Any Other Class of Assets - Unaffiliated																			
000000-00-0	AG Commercial Real Estate Debt Opportunities Fund II, L.P.	Wilmington	DE	Capital Distribution	09/10/2020	01/31/2025	1,785,590	0	0	0	0	0	0	1,785,590	142,525	0	0	0	56,319
000000-00-0	Blue Owl Stakes V US Investors, L.P.	New York	DE	Capital Distribution	01/25/2021	02/27/2025	2,165,325	0	0	0	0	0	0	2,165,325	140,754	0	0	0	(28,279)
5699999 – Any Other Class of Assets - Unaffiliated							3,950,915	0	0	0	0	0	0	3,950,915	283,279	0	0	0	28,040
Any Other Class of Assets - Affiliated																			
000000-00-0	Aspen D4, L.L.C.	New York	DE	Capital Distribution	06/01/2021	03/12/2025	5,169,953	0	0	0	0	0	0	5,169,953	13,862	0	0	0	0
000000-00-0	Aspen D6, L.L.C.	New York	DE	Capital Distribution	06/01/2021	03/12/2025	1,989,474	(17,329)	0	0	0	(17,329)	0	1,989,474	16,487	0	0	0	16,487
5799999 – Any Other Class of Assets - Affiliated							7,159,427	(17,329)	0	0	0	(17,329)	0	7,159,427	30,349	0	0	0	16,487
6899999 – Subtotals - Unaffiliated							3,950,915	0	0	0	0	0	0	3,950,915	283,279	0	0	0	28,040
6999999 – Subtotals - Affiliated							7,159,427	(17,329)	0	0	0	(17,329)	0	7,159,427	30,349	0	0	0	16,487
7099999 – Totals							11,110,342	(17,329)	0	0	0	(17,329)	0	11,110,342	313,628	0	0	0	44,527



SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
Issuer Credit Obligations: Corporate Bonds (Unaffiliated)								
00775P-AA-5	ADVANTAGE SALES & MARKETING INC	01/07/2025	WACHOVIA	XXX	229,900	242,000	0	4.B FE
015271-BE-8	ALEXANDRIA REAL ESTATE EQUITIES INC	01/30/2025	GOLDMAN	XXX	2,991,990	3,000,000	0	2.A FE
025816-CH-0	AMERICAN EXPRESS CO	02/18/2025	Various	XXX	1,454,480	1,500,000	9,220	2.C FE
025816-DZ-9	AMERICAN EXPRESS CO	01/28/2025	BARCLAYS CAPITAL INC.	XXX	1,000,000	1,000,000	0	1.F FE
059165-EN-6	BALTIMORE GAS AND ELECTRIC CO	01/29/2025	HSBC SECURITIES (USA) INC.	XXX	1,277,805	1,500,000	4,219	1.G FE
06406R-CB-1	BANK OF NEW YORK MELLON CORP	02/04/2025	BOFA SECURITIES INC.	XXX	2,750,000	2,750,000	0	1.D FE
06418G-AQ-0	BANK OF NOVA SCOTIA	01/30/2025	SCOTIA CAPITAL (USA) INC.	XXX	4,099,918	4,100,000	0	1.F FE
110122-CP-1	BRISTOL-MYERS SQUIBB CO	01/31/2025	MORGAN STANLEY & CO. LLC	XXX	1,183,863	1,250,000	826	1.F FE
459200-LG-4	INTERNATIONAL BUSINESS MACHINES CORP	02/05/2025	BNP PARIBAS SECURITIES CORP.	XXX	4,989,000	5,000,000	0	1.G FE
49177J-AH-5	KENVUE INC	01/21/2025	GOLDMAN	XXX	1,006,000	1,000,000	16,667	1.F FE
713448-GB-8	PEPSICO INC	02/05/2025	MORGAN STANLEY & CO. LLC	XXX	4,742,020	4,750,000	0	1.E FE
808513-BJ-3	CHARLES SCHWAB CORP	02/12/2025	MERRILL LYNCH, PIERCE, FENNER & SMITH IN	XXX	354,696	400,000	3,200	2.C FE
91159H-JT-8	US BANCORP	02/05/2025	U.S. BANCORP INVESTMENTS INC.	XXX	2,000,000	2,000,000	0	1.F FE
91159H-JU-5	US BANCORP	02/05/2025	U.S. BANCORP INVESTMENTS INC.	XXX	1,000,000	1,000,000	0	1.F FE
0089999999 – Issuer Credit Obligations: Corporate Bonds (Unaffiliated)					29,079,672	29,492,000	34,132	XXX
Issuer Credit Obligations: Bank Loans - Acquired (Unaffiliated)								
000000-00-0	Discovery Purchaser Corporation	01/16/2025	BMO CAPITAL MARKETS	XXX	130,190	130,000	0	5.B
000000-00-0	Motion Finco, LLC	03/26/2025	Various	XXX	343,526	350,380	0	5.B
000000-00-0	Corelogic, Inc.	01/09/2025	J.P. MORGAN SECURITIES INC.	XXX	338,946	346,748	0	5.B FE
000000-00-0	Clarios Global LP	01/14/2025	J.P. MORGAN SECURITIES INC.	XXX	642,196	643,000	0	3.C FE
000000-00-0	CORAL-US CO-BORROWER LLC	01/28/2025	BANK OF NOVA SCOTIA	XXX	497,500	500,000	0	3.C FE
000000-00-0	Kaman Corporation	01/30/2025	CITIBANK	XXX	39,802	39,852	0	5.B
000000-00-0	Kaman Corporation	01/30/2025	CITIBANK	XXX	421,852	422,430	0	4.B FE
000000-00-0	Sunrise Financing Partnership	01/31/2025	DEUTSCHE BANK	XXX	351,120	352,000	0	3.C FE
000000-00-0	Hoya Midco, LLC	01/31/2025	BANK OF AMERICA	XXX	71,000	71,000	0	3.C FE
000000-00-0	Fortis 333, Inc	02/10/2025	GOLDMAN SACHS AND CO.	XXX	299,250	300,000	0	4.B FE
000000-00-0	Clearwater Analytics, LLC	02/07/2025	J.P. MORGAN SECURITIES INC.	XXX	185,000	185,000	0	3.C FE
000000-00-0	Sigma Holdco B.V.	02/07/2025	KKR Corporate Lending LLC	XXX	638,724	638,724	0	5.B
000000-00-0	COGENTRIX FINANCE HOLDCO I, LLC	02/13/2025	MORGAN STANLEY AND CO INC	XXX	186,533	187,000	0	3.C FE
000000-00-0	Covia Holdings LLC	02/13/2025	J.P. MORGAN SECURITIES INC.	XXX	993,510	996,000	0	4.B FE
000000-00-0	Summer (BC) Bidco B LLC	02/07/2025	GOLDMAN SACHS AND CO.	XXX	120,395	121,000	0	5.B
000000-00-0	Minimax Viking GmbH	02/20/2025	DEUTSCHE BANK	XXX	180,000	180,000	0	3.C FE
000000-00-0	Knife River Corp	02/20/2025	J.P. MORGAN SECURITIES INC.	XXX	147,630	148,000	0	2.C FE
000000-00-0	VetStrategy Canada Holdings Inc	01/17/2025	GOLDMAN SACHS AND CO.	XXX	140,590	140,590	0	4.B FE
000000-00-0	WEX Inc.	02/27/2025	BANK OF AMERICA	XXX	413,920	416,000	0	3.B FE
000000-00-0	Karman Holdings LLC	02/27/2025	CITIBANK	XXX	616,900	620,000	0	3.C FE
000000-00-0	White Cap Buyer LLC	03/20/2025	Various	XXX	411,980	417,000	0	5.B
000000-00-0	Kaseya Inc.	03/06/2025	MORGAN STANLEY AND CO INC	XXX	309,445	311,000	0	4.B FE
000000-00-0	Kaseya Inc.	03/06/2025	MORGAN STANLEY AND CO INC	XXX	271,635	273,000	0	5.A FE
000000-00-0	Avalara, Inc.	03/21/2025	MORGAN STANLEY AND CO INC	XXX	631,825	635,000	0	4.C FE
000000-00-0	VISTA MANAGEMENT HOLDING INC	03/26/2025	BANK OF AMERICA	XXX	107,190	108,000	0	5.B
000000-00-0	EOC Borrower, LLC EOC Borrower (Endeavor	01/27/2025	J.P. MORGAN SECURITIES INC.	XXX	306,243	307,782	0	5.B

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
000000-00-0	Opal U.S. LLC	03/31/2025	CITIBANK	XXX	378,100	380,000	0	5.B
00076V-BM-1	ABG INTERMEDIATE HOLDINGS	02/12/2025	J.P. MORGAN SECURITIES INC.	XXX	398,003	399,000	0	4.A FE
00132U-AP-9	AI Aqua Merger Sub, Inc.	03/19/2025	WELLS FARGO	XXX	141,272	142,161	0	4.C FE
00162A-AB-7	AL GCX Holdings VIII LLC	01/27/2025	BARCLAY INVESTMENTS, INC.	XXX	245,032	245,646	0	3.C FE
00169Q-AG-4	Global Medical Response, Inc.	03/18/2025	Various	XXX	106,430	106,661	0	4.C FE
00184N-AB-3	TricorBraun Holdings, Inc.	02/01/2025	UBS	XXX	270,323	271,000	0	4.C FE
00217X-AE-6	Hexion Holdings Corporation	03/07/2025	Various	XXX	366,585	375,718	0	4.C FE
03218A-AB-5	Amspec Parent LLC	01/01/2025	U.S. Bank	XXX	234,041	235,217	0	4.B FE
03234T-BA-5	AmWINS Group, Inc.	02/27/2025	GOLDMAN SACHS AND CO.	XXX	462,607	463,012	0	4.A FE
03759D-AN-8	Apex Tool Group, LLC	02/28/2025	PIK BUY	XXX	15,772	15,772	0	5.A FE
03759D-AP-3	Apex Tool 2/24 3rd Out TLB	03/31/2025	PIK BUY	XXX	62	62	0	5.C FE
03759D-AQ-1	Apex Tool Group, LLC	01/07/2025	U.S. Bank	XXX	226,969	229,261	0	4.B FE
03852J-AV-3	Aramark Services, Inc.	01/17/2025	J.P. MORGAN SECURITIES INC.	XXX	547,041	547,041	0	3.A FE
04349H-AN-4	Ascend Learning, LLC	02/21/2025	BARCLAY INVESTMENTS, INC.	XXX	439,618	440,853	0	4.C FE
05988H-AL-1	Boxer Parent Company, Inc.	01/08/2025	BANK OF AMERICA	XXX	212,044	215,000	0	5.A FE
07014Q-AP-6	Bass Pro Group, LLC	01/16/2025	J.P. MORGAN SECURITIES INC.	XXX	294,520	296,000	0	4.A FE
09238F-AM-3	Blackhawk Network Holdings Inc.	02/03/2025	BANK OF AMERICA	XXX	289,000	289,000	0	4.B FE
11565H-AB-2	Brown Group Holding, LLC	03/11/2025	MORGAN STANLEY AND CO INC	XXX	330,340	331,168	0	4.B FE
16117L-CE-7	Charter Communications Operating, LLC	01/08/2025	BANK OF AMERICA	XXX	180,225	180,000	0	2.C FE
18972F-AE-2	Clydesdale Acquisition Holdings, Inc.	03/27/2025	WELL	XXX	526,601	530,581	0	4.B FE
18972F-AF-9	Clydesdale Acquisition Holdings, Inc.	03/27/2025	Wells Fargo	XXX	9,276	9,276	0	4.B FE
21870F-BA-6	Corelogic, Inc.	03/21/2025	J.P. MORGAN SECURITIES INC.	XXX	114,364	116,698	0	4.C FE
22006V-AL-3	Corporation Service Company	01/10/2025	BANK OF AMERICA	XXX	231,590	231,590	0	3.C FE
22164M-AF-4	Cotiviti, Inc.	02/14/2025	GOLDMAN SACHS AND CO.	XXX	598,950	605,000	0	4.B FE
22526W-AS-7	Creative Artists Agency, LLC	01/15/2025	BOFA	XXX	86,000	86,000	0	4.A FE
26872N-AD-1	EMRLD Borrower LP	01/01/2025	ADJUSTMENT	XXX	(285)	0	0	4.B FE
28622D-AB-6	ELEVATE TEXTILES INC LAST OUT TL	01/06/2025	PIK BUY	XXX	15,477	15,477	0	4.C FE
29081L-AC-8	Embecka Corp	02/07/2025	Various	XXX	323,415	323,415	0	4.A FE
29276M-AP-2	EnergySolutions, LLC	03/20/2025	RBC CAPITAL MARKETS	XXX	133,206	133,875	0	4.B FE
34416D-BD-9	Focus Financial Partners, LLC	01/28/2025	Various	XXX	747,691	749,565	0	4.B FE
36257S-AB-8	GFL Environmental Inc.	03/11/2025	J.P. MORGAN SECURITIES INC.	XXX	423,170	424,000	0	4.B FE
36649X-AG-3	Garrett Motion Sarl	01/17/2025	J.P. MORGAN SECURITIES INC.	XXX	900,200	904,724	0	3.A FE
37156Q-AZ-9	Genesee & Wyoming Inc.	01/01/2025	ROYAL BANK OF CANADA	XXX	30,063	30,063	0	3.C FE
39479U-AY-9	Genesys Cloud Services Holdings II, LLC	01/24/2025	GOLDMAN SACHS AND CO.	XXX	372,150	373,083	0	4.B FE
410346-AY-6	Hanesbrands Inc.	02/20/2025	JPMorgan	XXX	233,415	234,000	0	3.C FE
41151P-AR-6	Harbor Freight Tools USA, Inc.	01/10/2025	UBS GLOBAL ASSET MANAGEMENT	XXX	246,880	249,373	0	4.B FE
44332E-AZ-9	Hub International Ltd	03/11/2025	Various	XXX	421,625	422,000	0	4.B FE
45567Y-AN-5	Micro Holding Corp.	02/05/2025	BARCLAY INVESTMENTS, INC.	XXX	481,545	492,000	0	4.B FE
45567Y-AP-0	MH Sub I, LLC	02/07/2025	Various	XXX	845,302	872,673	0	4.B FE
47077D-AM-2	Jane Street Group, LLC	03/20/2025	Various	XXX	1,098,268	1,104,524	0	3.A FE
48254E-AG-6	KKR Apple Bidco, LLC	02/14/2025	KKR Corporate Lending LLC	XXX	284,288	285,000	0	4.B FE
50011J-AF-7	KODIAK BP, LLC	03/04/2025	MORGAN STANLEY AND CO INC	XXX	495,380	496,000	0	4.B FE
55285D-AG-6	M6 ETX Holdings II Midco LLC (Momentum M	03/25/2025	BARCLAY INVESTMENTS, INC.	XXX	173,130	174,000	0	4.A FE

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
55336C-AK-8	MIWD Holdco II LLC	03/27/2025	GOLDMAN SACHS AND CO	XXX	82,951	83,789	0	3.C FE
55759V-AD-0	Madison IAQ LLC	03/28/2025	GOLDMAN SACHS AND CO	XXX	385,110	389,000	0	4.B FE
57810J-AL-2	Amynta Agency Borrower, Inc.	03/14/2025	CITIBANK	XXX	6,948	6,983	0	4.C FE
62014T-AB-6	Motus Operations, LLC	01/30/2025	RBC CAPITAL MARKETS	XXX	279,973	280,675	0	4.C FE
66345F-AB-7	NAB Holdings, LLC	02/07/2025	MIZUHO SECURITIES USA	XXX	742,023	742,023	0	4.A FE
66877A-AG-3	Gen Digital Inc	02/13/2025	WELL	XXX	929,330	934,000	0	3.A FE
66988Q-AB-5	Novae LLC	01/09/2025	JEFFERIES	XXX	269,760	281,000	0	4.C FE
68764J-AJ-0	Oryx Midstream Services Permian Basin LL	01/16/2025	BARCLAY INVESTMENTS, INC.	XXX	45,000	45,000	0	3.C FE
71376G-AK-7	PerForce Software, Inc.	03/21/2025	UBS WARBURG LLC	XXX	393,891	410,693	0	4.C FE
71601H-AB-2	Petco Health and Wellness Company, Inc.	01/06/2025	WELL	XXX	247,675	253,700	0	4.C FE
72431H-AD-2	Cornerstone Building Brands, Inc	03/25/2025	GOLDMAN SACHS AND CO	XXX	104,067	121,184	0	4.C FE
72751P-AJ-3	PLANVIEW PARENT, INC.	02/01/2025	UBS AG	XXX	288	288	0	4.C FE
72814C-AF-5	Playtika Holding Corp.	03/03/2025	UBS WARBURG LLC	XXX	497,455	498,701	0	3.B FE
73767T-AB-2	Potomac Energy Center, LLC	03/14/2025	JEFFERIES	XXX	346,260	348,000	0	3.C FE
74142K-AK-5	Pretium PKG Holdings, Inc.	02/03/2025	PIK BUY	XXX	375	375	0	5.C FE
74339N-AG-1	Project Boost Purchaser, LLC	03/14/2025	RBC CAPITAL MARKETS	XXX	185,071	185,535	0	4.B FE
74345H-AG-6	Proofpoint, Inc.	01/15/2025	GOLDMAN SACHS AND CO	XXX	101,824	101,952	0	4.B FE
74839X-AL-3	QUIKRETE Holdings, Inc.	01/31/2025	WELL	XXX	228,428	229,000	0	3.C FE
74839X-AM-1	QUIKRETE Holdings, Inc.	02/06/2025	WELLS FARGO	XXX	851,716	851,716	0	3.C FE
75605V-AD-4	RealPage, Inc.	02/06/2025	Various	XXX	315,230	316,448	0	4.C FE
76171J-AE-1	Reynolds Consumer Products LLC	02/19/2025	J.P. MORGAN SECURITIES INC.	XXX	495,029	495,029	0	3.A FE
78249L-AE-0	Russell Investments US Institutional Hol	03/31/2025	Various	XXX	1,389	3,166	0	4.A FE
80348K-AB-4	Solina Group Services SAS	01/10/2025	BANK OF AMERICA	XXX	97,000	97,000	0	4.B FE
81527C-AP-2	Sedgwick Claims Management Services, Inc.	03/13/2025	BANK OF AMERICA	XXX	285,207	286,281	0	4.B FE
84748E-AF-7	SPECIALTY BUILDING PRODUCTS, INC.	03/07/2025	Various	XXX	989,315	998,427	0	4.C FE
85232B-AV-8	SRAM, LLC	02/21/2025	J.P. MORGAN SECURITIES INC.	XXX	233,153	234,000	0	4.A FE
85512F-AC-2	U.S. Silica Company	03/21/2025	BNP FRANCE	XXX	335,751	341,855	0	4.B FE
88037H-AN-4	Tenneco Inc.	03/04/2025	CITIBANK	XXX	279,825	287,000	0	4.A FE
89841E-AB-1	UKG Inc.	03/04/2025	NMRA	XXX	119,850	120,000	0	4.C FE
90010L-AC-6	ThoughtWorks, Inc.	01/01/2025	ADJUSTMENT	XXX	(10)	0	0	4.B FE
92048D-AF-9	VALVOLINE INC. - TERM LOAN B	03/19/2025	MORGAN STANLEY AND CO INC	XXX	91,540	92,000	0	3.B FE
92841D-AB-7	Vistra Operations Company LLC	03/20/2025	Various	XXX	436,130	465,000	0	3.B FE
92943L-AC-4	WEC US Holdings Ltd	02/07/2025	MORGAN STANLEY AND CO INC	XXX	125,000	125,000	0	4.A FE
93369P-AM-6	Wand NewCo 3, Inc.	03/17/2025	DEUTSCHE BANK	XXX	95,860	96,829	0	4.C FE
98164A-AD-5	World Wide Technology Holding Co. LLC	02/13/2025	J.P. MORGAN SECURITIES INC.	XXX	196,000	196,000	0	3.C FE
C6901L-AM-9	1011778 B.C. Unlimited Liability Company	01/10/2025	J.P. MORGAN SECURITIES INC.	XXX	399,500	400,000	0	3.A FE
G4768P-AS-0	Ineos US Finance LLC	01/29/2025	BARCLAY INVESTMENTS, INC.	XXX	520,174	520,825	0	3.B FE
G5112T-AB-9	JetBlue Airways Corporation	02/21/2025	CITIBANK	XXX	1,000,000	1,000,000	0	4.A FE
L2000A-AF-7	Camelot U.S. Acquisition LLC	02/26/2025	BANK OF AMERICA	XXX	204,413	207,000	0	3.C FE
L7000H-AJ-3	Loire Finco Luxembourg S.a r.l.	03/12/2025	BNP FRANCE	XXX	392,030	394,000	0	5.B
L8038J-AB-0	Heubach Holdings USA LLC	03/01/2025	ADJUSTMENT	XXX	76,221	76,221	0	5.B
L9635L-AD-6	Venga Finance S.A.R.L.	02/01/2025	ADJUSTMENT	XXX	(104,203)	(104,464)	0	4.B FE
N3313E-AG-5	Flutter Financing B.V.	01/16/2025	J.P. MORGAN SECURITIES INC.	XXX	500,000	500,000	0	2.C FE

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

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CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
N6872N-AM-8	Peer Holding III B.V.	03/06/2025	RABOBANK	XXX	287,995	287,995	0	3.B FE
N6872N-AN-6	Peer Holding III B.V.	03/06/2025	RABOBANK	XXX	475,462	475,462	0	3.B FE
N8137F-AE-0	Hunter Douglas Inc.	01/14/2025	J.P. MORGAN SECURITIES INC.	XXX	1,094,500	1,100,000	0	4.B FE
0209999999 – Issuer Credit Obligations: Bank Loans - Acquired (Unaffiliated)					37,367,088	37,639,678	0	XXX
0489999999 – Subtotal - Issuer Obligations (Unaffiliated)					66,446,760	67,131,678	34,132	XXX
0509999997 – Subtotals - Issuer Credit Obligations - Part 3					66,446,760	67,131,678	34,132	XXX
0509999998 – Summary Item from Part 5 for Issuer Credit Obligations (N/A to Quarterly)					XXX	XXX	XXX	XXX
0509999999 – Subtotals - Issuer Credit Obligations					66,446,760	67,131,678	34,132	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)								
3618N5-EW-5	G2 MB0148 - RMBS	02/14/2025	WELLS FARGO SECURITIES LLC	XXX	4,033,571	3,988,544	11,966	1.A
1019999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)					4,033,571	3,988,544	11,966	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)								
3132CX-NV-0	FH SB1304 - RMBS	02/21/2025	BOK Financial Securities, Inc.	XXX	2,873,303	2,869,716	9,167	1.A
3132D6-JQ-4	FH SB8371 - RMBS	02/21/2025	J.P. MORGAN SECURITIES LLC	XXX	4,903,031	4,895,000	15,637	1.A
3140QV-LD-4	FN CB9323 - RMBS	01/16/2025	BOFA SECURITIES INC.	XXX	2,932,306	2,948,198	7,207	1.A
1039999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					10,708,639	10,712,914	32,011	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)								
16160T-AA-6	CHASE 251 A2 - RMBS	01/24/2025	J.P. MORGAN SECURITIES LLC	XXX	999,844	1,000,000	4,833	1.A FE
17332G-AB-3	CMLTI 25INV1 A2 - RMBS	01/31/2025	CITIGROUP GLOBAL MARKETS, INC.	XXX	2,009,375	2,000,000	13,333	1.A FE
28225G-AA-2	EFMT 25CES2 A1A - RMBS	03/24/2025	BARCLAYS CAPITAL INC.	XXX	1,999,955	2,000,000	8,168	1.A FE
67647A-AU-9	OCMT 221 A19 - CMO/RMBS	02/14/2025	MLPFS INC FIXED INCOME	XXX	771,775	834,845	1,774	1.A FE
69382C-AB-2	PMTLT 2025-INV3 A2 - RMBS	03/14/2025	BOFA SECURITIES INC.	XXX	1,759,570	1,750,000	5,833	1.A FE
749971-AZ-0	RMCT 25J1 A16 - RMBS	02/13/2025	WELLS FARGO SECURITIES LLC	XXX	1,237,712	1,250,000	3,628	1.A FE
75410C-AA-7	RATE 25J1 A1 - RMBS	02/19/2025	WELLS FARGO SECURITIES LLC	XXX	2,756,875	2,750,000	11,000	1.A FE
817370-AB-5	SEMT 253 A2 - RMBS	03/07/2025	BOFA SECURITIES INC.	XXX	990,469	1,000,000	1,986	1.A FE
817370-AV-1	SEMT 253 A20 - RMBS	03/07/2025	BOFA SECURITIES INC.	XXX	985,469	1,000,000	1,986	1.A FE
1059999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)					13,511,044	13,584,845	52,543	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)								
06744N-BQ-9	BARDT 1911RR ARR - CDO	01/17/2025	BARCLAYS CAPITAL INC.	XXX	1,500,000	1,500,000	0	1.A FE
1099999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)					1,500,000	1,500,000	0	XXX
Asset-Backed Securities: Financial Asset-Backed - Not Self-Liquidating, Other Financial Asset-Backed Securities - Not Self-Liquidating (Unaffiliated)								
00840C-AA-5	AG ABC Structured Class A Note	02/27/2025	DIRECT	XXX	685,334	685,334	0	2.C PL
00840C-AB-3	AG ABC Structured Class B Note	02/27/2025	DIRECT	XXX	57,333	57,333	0	3.B PL
89238R-AA-5	TPG AG ABC STRUCTURED CLASS A NOTE II	03/27/2025	DIRECT	XXX	10,850,000	10,850,000	0	2.B PL
89238R-AB-3	TPG AG ABC STRUCTURED CLASS B NOTE II	03/27/2027	DIRECT	XXX	3,100,000	3,100,000	0	3.B PL
1339999999 – Asset-Backed Securities: Financial Asset-Backed - Not Self-Liquidating, Other Financial Asset-Backed Securities - Not Self-Liquidating (Unaffiliated)					14,692,667	14,692,667	0	XXX
1889999999 – Subtotal - Asset-Backed Securities (Unaffiliated)					44,445,921	44,478,970	96,519	XXX
1909999997 – Subtotals - Asset-Backed Securities - Part 3					44,445,921	44,478,970	96,519	XXX
1909999998 – Summary Item from Part 5 for Asset-Backed Securities (N/A to Quarterly)					XXX	XXX	XXX	XXX
1909999999 – Subtotals - Asset-Backed Securities					44,445,921	44,478,970	96,519	XXX
2009999999 – Subtotals - Issuer Credit Obligations and Asset-Backed Securities					110,892,681	111,610,648	130,651	XXX
6009999999 – Totals					110,892,681	XXX	130,651	XXX

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	Change in Book / Adjusted Carrying Value					15	16	17	18	19	20	21
									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	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
Issuer Credit Obligations: Corporate Bonds (Unaffiliated)																				
00775P-AA-5	ADVANTAGE SALES & MARKETING INC.	02/18/2025	WELLS FARGO SECURITIES	XXX	228,085	242,000	229,900	0	0	328	0	328	0	230,228	0	(2,143)	(2,143)	1,791	11/15/2028	4.B FE
060505-FQ-2	BANK OF AMERICA CORP.	01/28/2025	Redemption	XXX	1,500,000	1,500,000	1,280,475	1,289,377	0	296	0	296	0	1,289,673	0	210,327	210,327	32,250	12/31/2049	2.C FE
369550-BK-3	GENERAL DYNAMICS CORP.	03/20/2025		XXX	100,000	100,000	98,604	99,862	0	138	0	138	0	100,000	0	0	0	1,526	04/01/2025	1.F FE
38141G-XS-8	GOLDMAN SACHS GROUP INC.	02/12/2025		XXX	200,000	200,000	182,992	196,999	0	3,001	0	3,001	0	200,000	0	0	0	855	02/12/2026	2.A FE
55903V-AZ-6	WARNERMEDIA HOLDINGS INC.	03/15/2025	Maturity	XXX	150,000	150,000	145,396	149,619	0	381	0	381	0	150,000	0	0	0	2,729	03/15/2025	2.C FE
57636Q-AN-4	MASTERCARD INC.	03/03/2025	Maturity	XXX	200,000	200,000	192,493	199,480	0	520	0	520	0	200,000	0	0	0	2,000	03/03/2025	1.D FE
0089999999 – Issuer Credit Obligations: Corporate Bonds (Unaffiliated)					2,378,085	2,392,000	2,129,860	1,935,337	0	4,664	0	4,664	0	2,169,900	0	208,185	208,185	41,151	XXX	XXX
Issuer Credit Obligations: Bank Loans - Acquired (Unaffiliated)																				
000000-00-0	Logoplaste Group Sarl	03/31/2025	Direct	XXX	1,163	1,163	1,126	1,148	13	2	0	14	0	1,163	0	0	0	26	07/06/2028	5.B
000000-00-0	Veritiv Corporation	02/04/2025	Various	XXX	886,913	886,913	881,977	882,412	0	4,351	0	4,351	0	886,762	0	151	151	43,409	11/17/2030	5.B
000000-00-0	WireCo WorldGroup Inc.	03/31/2025	Direct	XXX	1,398	1,398	1,379	1,312	84	1	0	85	0	1,398	0	0	0	35	11/13/2028	5.B
000000-00-0	Caesars Entertainment Inc	03/31/2025	Direct	XXX	2,208	2,208	2,202	2,207	0	0	0	0	0	2,208	0	0	0	24	02/28/2031	3.C FE
000000-00-0	Motion Finco, LLC	03/26/2025	Direct	XXX	1,548	1,548	1,499	919	3	1	0	4	0	1,548	0	0	0	19	11/12/2029	5.B
000000-00-0	Crocs, Inc.	03/12/2025	BANK OF AMERICA	XXX	63,735	63,497	63,510	63,506	0	(1)	0	(1)	0	63,506	0	229	229	996	02/20/2029	2.C FE
000000-00-0	Barentz International B.V.	12/31/2024	Direct	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	21	03/29/2031	5.B
000000-00-0	Saphilix S.a.r.L	03/31/2025	Direct	XXX	1,256	1,256	1,237	1,255	0	1	0	1	0	1,256	0	0	0	0	07/18/2028	5.B
000000-00-0	LORCA FINCO PLC	02/11/2025	Direct	XXX	366,233	366,233	365,317	365,377	0	855	0	855	0	366,233	0	0	0	8,716	04/17/2031	3.A FE
000000-00-0	Epicor Software Corporation	03/31/2025		XXX	2,736	2,736	2,730	2,736	0	1	0	1	0	2,736	0	0	0	142	05/22/2031	5.B
000000-00-0	TripAdvisor Inc.	01/08/2025	Direct	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	332	07/01/2031	3.C FE
000000-00-0	QUIKRETE Holdings, Inc.	02/10/2025		XXX	1,512,010	1,512,010	1,512,937	1,510,287	2,643	(919)	0	1,724	0	1,512,010	0	0	0	12,933	04/14/2031	3.B FE
000000-00-0	Epicor Software Corporation	01/01/2025	ADJUSTMENT	XXX	(1,368)	(1,368)	(1,365)	(1,363)	0	(5)	0	(5)	0	(1,368)	0	0	0	(1,518)	05/30/2031	5.B
000000-00-0	Hamilton Projects Acquiror LLC	03/31/2025	Direct	XXX	20,332	20,332	20,281	20,331	0	1	0	1	0	20,332	0	0	0	347	05/30/2031	3.C FE
000000-00-0	Karman Holdings LLC	02/28/2025	CITIBANK	XXX	58,000	58,000	57,710	0	0	0	0	0	0	57,710	0	290	290	0	02/27/2032	5.B
000000-00-0	VISTA MANAGEMENT HOLDING INC.	03/28/2025	BANK OF AMERICA	XXX	107,514	108,000	107,190	0	0	0	0	0	0	107,190	0	324	324	0	03/26/2031	5.B
000000-00-0	EOC Borrower, LLC EOC Borrower (Endeavor	01/28/2025	Direct	XXX	308,293	307,782	306,243	0	0	0	0	0	0	306,243	0	2,050	2,050	0	01/27/2032	5.B
00036Y-AB-9	AAL Delaware Holdco Inc.	01/10/2025	JEFFERIES	XXX	194,241	193,515	193,515	193,515	0	0	0	0	0	193,515	0	726	726	1,914	07/24/2031	4.B FE
00076V-BL-3	ABG Intermediate Holdings 2 LLC	03/31/2025	CITIBANK	XXX	291,091	291,218	286,046	287,754	0	130	0	130	0	287,884	0	3,208	3,208	0	12/21/2028	4.A FE
00149H-AB-0	AIP RD Buyer Corp.	03/31/2025	Direct	XXX	99	99	97	99	0	0	0	0	0	99	0	0	0	2	12/23/2030	5.B
00162D-AB-1	AL GCX Holdings, LLC	01/08/2025	U.S. Bank	XXX	655	655	653	655	0	0	0	0	0	655	0	0	0	4	04/20/2029	4.A FE
00169Q-AG-4	Global Medical Response, Inc.	03/31/2025	Direct	XXX	3,250	3,250	2,647	3,018	6	32	0	38	0	3,250	0	0	0	19	10/02/2028	4.C FE
00184N-AB-3	TricorBraun Holdings, Inc.	03/04/2025	UBS AG	XXX	271,000	271,000	270,323	0	0	16	0	16	0	270,338	0	662	662	1,041	03/03/2028	4.C FE
00217B-AB-0	ASP Dream Acquisition Co LLC	01/31/2025	Direct	XXX	3,315	3,315	3,271	3,314	0	1	0	1	0	3,315	0	0	0	25	11/22/2028	4.C FE
00217X-AE-6	Hexion Holdings Corporation	03/07/2025	Direct	XXX	1,304	1,304	1,286	712	0	0	0	0	0	1,304	0	0	0	10	03/15/2029	4.C FE
00709L-AH-0	Aspen Dental 1/21 TLB	03/31/2025	Direct	XXX	147	147	134	146	0	1	0	1	0	147	0	0	0	3	12/23/2027	4.C FE
00769E-BA-7	Advantage Sales & Marketing Inc.	03/31/2025	BANK OF AMERICA	XXX	615,229	614,322	591,750	598,723	26	210	0	236	0	598,959	0	16,270	16,270	14,942	10/28/2027	4.B FE
02376C-BR-5	American Airlines, Inc.	01/23/2025	Various	XXX	14,522	14,440	14,151	14,260	0	5	0	5	0	14,265	0	257	257	72	02/15/2028	3.B FE
03218A-AB-5	Amspec Parent LLC	02/01/2025	Direct	XXX	236,099	235,217	234,041	0	0	12	0	12	0	234,053	0	2,046	2,046	0	12/12/2031	4.B FE
03234T-BA-5	AmWINS Group, Inc.	03/31/2025	Direct	XXX	1,158	1,158	1,157	0	0	0	0	0	0	1,158	0	0	0	9	01/23/2032	4.A FE
03852J-AV-3	Aramark Services, Inc.	03/25/2025	J.P. MORGAN SECURITIES INC.	XXX	180,638	180,638	180,638	0	0	0	0	0	0	180,638	0	0	0	1,205	06/22/2030	3.A FE
03880Y-AC-8	ARC FALCON I INC.	03/31/2025	CITIBANK	XXX	256,973	257,614	239,959	245,212	0	761	0	761	0	245,973	0	11,000	11,000	3,360	08/31/2028	4.B FE
04270Y-AB-6	Array Technologies INC.	03/31/2025	Direct	XXX	5,312	5,312	5,206	5,307	0	5	0	5	0	5,312	0	0	0	103	10/08/2027	3.C FE
04649V-BB-5	Asurion, LLC	03/31/2025	Direct	XXX	3,272	3,272	3,026	3,261	0	11	0	11	0	3,272	0	0	0	69	08/31/2028	4.A FE
04649V-BD-1	Asurion, LLC	03/31/2025	Direct	XXX	522	522	484	521	0	1	0	1	0	522	0	0	0	11	09/12/2030	4.A FE
05549P-AG-6	BCP Renaissance Parent L.L.C.	03/14/2025	Direct	XXX	5,533	5,533	5,511	5,532	0	1	0	1	0	5,533	0	0	0	1	10/31/2028	4.A FE
05710L-AD-5	Bakelite US Holdco, Inc.	03/31/2025	Direct	XXX	1,336	1,336	1,323	1,336	0	0	0	0	0	1,336	0	0	0	26	12/16/2031	4.B FE
07014Q-AP-6	Bass Pro Group, LLC	03/31/2025	Direct	XXX	740	740	736	0	0	0	0	0	0	740	0	0	0	9	01/16/2032	4.A FE
09238F-AM-3	Blackhawk Network Holdings Inc.	03/31/2025	Various	XXX	194,350	193,240	193,240	0	0	0	0	0	0	193,240	0	1,110	1,110	3	03/12/2029	4.B FE
11823L-AQ-8	Buckeye Partners, L.P.	03/18/2025	TRUIST	XXX	498,000	498,000	496,755	496,956	0	35	0	35	0	496,991	0	1,009	1,009	6,209	11/22/2030	3.A FE
12466C-AG-0	C&D Technologies, Inc.	02/07/2025	JEFFERIES	XXX	0	0	0	(1,274)	1,274	0	0	1,274	0	0	0	0	0	0	12/21/2026	5.B
12466C-AH-8	C&D Technologies, Inc.	03/31/2025	JEFFERIES	XXX	110,548	110,548	109,696	110,395	0	30	0	30	0	110,413	0	135	135	592	12/20/2026	4.C FE
12508K-AJ-6	CD&R Hydra Buyer, Inc.	03/31/2025	U.S. Bank	XXX	1,113	1,113	1,108	0	0	1	0	0	0	1,113	0	0	0	33	04/30/2031	4.C FE
12511P-AB-7	Polyconcept North America Holdings, Inc.	03/31/2025	Direct	XXX	2,326	2,326	2,199	2,313	8	5	0	13	0	2,326	0	0	0	57	05/14/2029	4.C FE
12568Y-AH-7	Charlotte Buyer Inc.	03/31/2025	Direct	XXX	2,790	2,790	2,703	2,787	0	2	0	2	0	2,790	0	0	0	21	02/11/2028	4.C FE
12658H-AG-7	CP Atlas Buyer, Inc	03/31/2025	Citigroup	XXX	1,822	1,822	1,671	1,813	0	186	0	186	0	2,000	0	(178)	(178)	767	11/23/2027	4.C FE
12659E-AC-2	CP Iris Holdco I, Inc	03/31/2025	JEFFERIES	XXX	280,525	282,993	268,728	272,921	0	603	0	603	0	273,528	0	7,001	7,001	3,645	10/02/2028	4.C FE
12768E-AG-1	Caesars Entertainment Inc	03/31/2025	Direct	XXX	415	415	411	415	0	0	0	0	0	415	0	0	0	4	01/02/2030	3.C FE
13134M-BX-0	Calpine Corporation	03/14/2025	BMO CAPITAL MARKETS	XXX	323,703	324,352	323,135	322,989	147	40	0	187	0	323,177	0	526	526	4,739	02/16/2032	3.B FE
15018L-AN-1	CEDAR FAIR, L.P.	03/31/2025	Direct	XXX	468	468	466	467	0	0	0	0	0	468	0	0	0	7	04/18/2031	3

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	Change in Book / Adjusted Carrying Value					15	16	17	18	19	20	21
									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	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
15643X-AC-2	Centuri Group, Inc.	01/23/2025	CITIBANK	XXX	271,863	269,171	265,315	266,770	0	63	0	63	0	266,833	0	5,029	5,029	1,613	08/28/2028	4.A FE
16117L-CE-7	Charter Communications Operating, LLC.	03/31/2025	BANK OF AMERICA	XXX	376,418	376,888	376,969	376,518	0	(2)	0	(2)	0	376,967	0	(549)	(549)	1,116	11/21/2031	2.C FE
16125T-AM-4	Charter Next Generation, Inc.	03/31/2025	Direct	XXX	1,140	1,140	1,129	1,140	0	0	0	0	0	1,140	0	0	0	21	12/02/2030	4.B FE
16308T-AE-1	The Chef's Warehouse, Inc	03/31/2025	Direct	XXX	2,864	2,864	2,835	2,863	0	1	0	1	0	2,864	0	0	0	56	09/17/2029	4.A FE
17288Y-AN-2	Citadel Securities LP	02/05/2025	TRUIST	XXX	355,915	354,144	353,807	353,858	0	6	0	6	0	353,864	0	2,051	2,051	5,662	10/31/2031	2.C FE
18972F-AC-6	Clydesdale Acquisition Holdings, Inc.	03/27/2025	WELL	XXX	707,622	709,012	708,188	708,350	0	57	0	57	0	708,407	0	(785)	(785)	13,610	03/30/2029	4.B FE
20600R-AB-8	Conair Holdings, LLC	03/19/2025	BANK OF AMERICA	XXX	114,674	130,191	112,822	116,764	3,587	740	0	4,327	0	121,092	0	(6,418)	(6,418)	2,655	05/12/2028	4.C FE
20716L-AF-3	Confluent Health LLC	02/07/2025	DEUTSCHE BANK	XXX	417,928	430,853	402,612	406,997	3,650	1,018	0	4,668	0	411,665	0	6,263	6,263	6,250	11/30/2028	4.C FE
21300A-L8-1	Hayward Industries, Inc. Additional Term	03/31/2025	Direct	XXX	927	927	926	927	0	0	0	0	0	927	0	0	0	16	05/17/2028	4.B FE
21870F-BA-6	Corelogic, Inc.	03/21/2025	Direct	XXX	1,239	1,239	1,184	993	0	3	0	3	0	1,239	0	0	0	20	04/14/2028	4.C FE
22006V-AL-3	Corporation Service Company	02/28/2025	Direct	XXX	2,602	2,602	2,602	0	0	0	0	0	0	2,602	0	0	0	14	11/02/2029	4.A FE
22305C-AB-5	Covia Holdings LLC	02/13/2025	XXX	1,590,347	1,590,347	1,573,203	1,580,133	1,580,133	2,297	7,917	0	10,214	0	1,590,347	0	0	0	54,588	07/31/2026	4.B FE
22526W-AS-7	Creative Artists Agency, LLC.	03/31/2025	Direct	XXX	215	215	215	0	0	0	0	0	0	215	0	0	0	2	10/01/2031	4.A FE
23340D-AU-6	Cushman & Wakefield U.S. Borrower, LLC	03/31/2025	Direct	XXX	12,400	12,400	12,090	12,388	0	12	0	12	0	12,400	0	0	0	235	01/31/2030	3.C FE
24343E-AB-1	Dechra Pharmaceuticals Ltd	03/01/2025	ADJUSTMENT	XXX	0	0	0	(183,540)	0	0	0	0	0	0	0	0	0	220	10/31/2030	4.C FE
25213Y-AU-9	AL-KO VT HOLDINGS, GMBH	03/10/2025	DEUTSCHE BANK	XXX	507,256	543,873	536,986	512,546	26,163	518	0	26,682	0	539,227	0	(31,971)	(31,971)	23,345	09/29/2028	4.C FE
25213Y-BC-8	DexKo Global Inc.	03/31/2025	Direct	XXX	1,059	1,059	1,028	1,030	28	2	0	30	0	1,059	0	0	0	71	10/04/2028	4.C FE
26658N-AP-4	Engineered Machinery Holdings, Inc.	03/31/2025	Direct	XXX	3,497	3,497	3,459	3,495	0	2	0	2	0	3,497	0	0	0	73	05/22/2028	4.C FE
26872N-AD-1	EMRLD Borrower LP	03/31/2025	BARCLAY INVESTMENTS, INC.	XXX	(285)	0	(285)	(285)	0	1	0	1	0	(284)	0	(1)	(1)	(65)	08/04/2031	4.B FE
26881K-AD-6	EP Purchaser, LLC	01/22/2025	Various	XXX	281,401	280,769	280,067	280,073	0	18	0	18	0	280,091	0	1,310	1,310	2,292	11/06/2028	4.B FE
28259H-AG-6	Eisner Advisory Group LLC	03/31/2025	Direct	XXX	2,092	2,092	2,071	2,091	0	1	0	1	0	2,092	0	0	0	44	02/21/2031	4.C FE
28622D-AB-6	ELEVATE TEXTILES INC LAST OUT TL	03/31/2025	BANK OF AMERICA	XXX	861,719	1,104,768	911,953	852,370	113,074	16,562	0	129,637	0	997,484	0	(135,765)	(135,765)	31,712	09/30/2027	4.C FE
29081L-AC-8	Embecka Corp	02/07/2025	Direct	XXX	3,812	3,812	3,812	0	0	0	0	0	0	3,812	0	0	0	8	03/30/2029	4.A FE
29276M-AP-2	EnergySolutions, LLC	03/31/2025	Various	XXX	109,538	109,688	109,140	0	0	10	0	10	0	109,150	0	388	388	0	09/20/2030	4.B FE
31187L-AG-8	FleetPride, Inc.	03/24/2025	BARCLAY INVESTMENTS, INC.	XXX	1,202,383	1,297,064	1,277,608	1,203,636	78,717	1,476	0	80,193	0	1,283,829	0	(81,447)	(81,447)	28,637	09/29/2028	4.C FE
31556P-AB-3	Fertitta Entertainment LLC.	03/31/2025	Direct	XXX	770	770	768	770	0	0	0	0	0	770	0	0	0	15	01/12/2029	4.B FE
31773H-AB-8	GIP Pilot Acquisition Partners, L.P.	05/14/2024	Direct	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	289	09/30/2030	3.C FE
31935H-AG-2	First Brands Group, LLC	03/31/2025	Direct	XXX	2,110	2,110	2,057	2,000	107	3	0	110	0	2,110	0	0	0	56	03/30/2027	4.A FE
33937K-AX-2	Flexera Software LLC	03/31/2025	Direct	XXX	987	987	982	987	0	0	0	0	0	987	0	0	0	18	03/03/2028	4.C FE
34416D-BD-9	Focus Financial Partners, LLC	03/31/2025	Direct	XXX	1,440	1,440	1,436	0	0	0	0	0	0	1,440	0	0	0	10	09/15/2031	4.B FE
34966L-AB-0	Fortress Intermediate 3 Inc	03/31/2025	Direct	XXX	2,271	2,271	2,260	2,271	0	0	0	0	0	2,271	0	0	0	45	05/08/2031	4.B FE
35039K-AB-2	Foundation Building Materials Holding Co	03/31/2025	Direct	XXX	1,268	1,268	1,246	1,259	8	1	0	9	0	1,268	0	0	0	26	02/03/2028	4.B FE
35039K-AD-8	Foundation Building Materials Holding Co	03/31/2025	Direct	XXX	2,827	2,827	2,799	2,803	24	1	0	25	0	2,827	0	0	0	62	01/31/2031	4.B FE
36269Y-AC-9	GTCR Everest Borrower LLC	01/10/2025	ADJUSTMENT	XXX	0	0	0	0	0	(5)	0	(5)	0	(390)	0	5	5	(390)	09/05/2031	4.B FE
36649X-AF-5	Garrett Motion Inc.	01/22/2025	U.S. Bank	XXX	1,862,172	1,862,172	1,814,374	1,830,436	0	31,736	0	31,736	0	1,862,172	0	0	0	34,529	04/30/2028	3.A FE
37156Q-AZ-9	Genesee & Wyoming Inc.	03/31/2025	Direct	XXX	1,944	1,944	1,989	(446,295)	913	(5)	0	908	0	1,944	0	0	0	(443)	04/14/2031	3.C FE
38101J-AE-6	Golden Entertainment, Inc.	03/31/2025	Direct	XXX	228	228	226	227	0	0	0	0	0	228	0	0	0	4	05/18/2030	3.C FE
38821U-AB-6	Grant Thornton Advisors LLC.	01/10/2025	ADJUSTMENT	XXX	0	0	0	(481)	481	0	0	481	0	0	0	0	0	0	05/31/2031	4.B FE
38821U-AD-2	Grant Thornton Advisors LLC	03/31/2025	Direct	XXX	1,771	1,771	1,771	1,366	100	0	0	100	0	1,771	0	0	0	30	06/02/2031	4.B FE
39479U-AV-5	Genesys Cloud Services Holdings I, LLC.	01/27/2025	XXX	979,840	979,840	972,995	974,450	974,450	0	5,390	0	5,390	0	979,840	0	0	0	6,007	12/01/2027	4.B FE
410346-AY-6	Hanesbrands Inc.	02/21/2025	J.P. MORGAN SECURITIES INC.	XXX	47,176	47,000	46,883	0	0	0	0	0	0	46,883	0	294	294	0	02/13/2032	3.C FE
41151P-AR-6	Harbor Freight Tools USA, Inc.	01/31/2025	U.S. Bank	XXX	1,953	1,932	1,921	1,086	0	60	0	60	0	1,996	0	(43)	(43)	(32)	06/05/2031	4.B FE
42236W-AW-7	Heartland Dental, LLC	03/31/2025	Direct	XXX	2,732	2,732	2,622	2,727	0	6	0	6	0	2,732	0	0	0	60	04/28/2028	4.C FE
42351E-AB-2	Help/Systems Holdings, Inc.	03/31/2025	U.S. Bank	XXX	1,408	1,408	1,349	1,276	127	6	0	133	0	1,408	0	0	0	31	11/19/2026	4.C FE
42778E-AF-8	Herschend Entertainment Co LLC.	03/31/2025	Direct	XXX	386	386	382	386	0	0	0	0	0	386	0	0	0	7	08/18/2028	3.C FE
42829J-AB-5	Hexion Holdings Corporation	03/31/2025	GOLDMAN SACHS AND CO.	XXX	427,793	453,000	419,025	422,423	0	1,921	0	1,921	0	424,343	0	3,449	3,449	12,448	03/15/2030	5.B FE
43283L-AK-7	Hilton Grand Vacations Borrower, LLC	03/31/2025	Direct	XXX	1,635	1,635	1,631	1,635	0	0	0	0	0	1,635	0	0	0	26	01/13/2031	3.A FE
43538J-AC-3	Holley Purchaser, Inc.	03/31/2025	Direct	XXX	1,481	1,481	1,341	1,465	10	6	0	16	0	1,481	0	0	0	30	11/10/2028	4.B FE
44332E-AZ-9	Hub International Ltd	03/31/2025	Direct	XXX	1,055	1,055	1,054	0	0	0	0	0	0	1,055	0	0	0	0	06/20/2030	4.B FE
45173J-AS-3	Coherent Corp.	02/28/2025	Direct	XXX	6,417	6,417	6,378	6,416	0	1	0	1	0	6,417	0	0	0	53	07/02/2029	3.C FE
45567Y-AN-5	Micro Holding Corp.	03/31/2025	Direct	XXX	436,641	446,392	432,454	435,167	0	225	0	225	0	436,641	0	0	0	2,722	05/03/2028	4.B FE
45567Y-AP-0	MH Sub I, LLC	02/12/2025	RBC CAPITAL MARKETS	XXX	151,880	157,078	153,151	154,465	0	23	0	23	0	154,488	0	(2,608)	(2,608)	2,231	12/11/2031	4.B FE
46583D-AF-6	Ivanti Software, Inc.	03/31/2025	U.S. Bank	XXX	1,495	1,495	1,318	1,124	361	10	0	370	0	1,495	0	0	0	24	12/01/2027	4.B FE
46583D-AG-4	Ivanti Software, Inc.	03/31/2025	U.S. Bank	XXX	707	707	656	519	185	3	0	188	0	707	0	0	0	17	12/01/2027	4.B FE
47077D-AM-2	Jane Street Group, LLC	03/20/2025	Direct	XXX	2,625	2,625	2,612	691	1	0	0	1	0	2,625	0	0	0	9	12/02/2031	3.B FE
48254E-AG-6	KKR Apple Bidco, LLC	03/31/2025	Direct	XXX	2,283	2,283	2,269	1,570	0	0	0	0	0	2,283	0	0	0	15	09/22/2031	4.B FE
49889L-AD-8	Knife River Corp	02/26/2025	J.P. MORGAN SECURITIES INC.	XXX	148,093	148,000	147,630	0	0	0	0	0	0	147,630	0	462	462	0	02/20/2032	2.C FE
50179J-AH-1	LBM Acquisition LLC	03/31/2025	Direct	XXX	3,294	3,294	3,208	3,291	1	3	0	4	0	3,294	0	0	0	72	05/30/2031	4.C FE

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	Change in Book / Adjusted Carrying Value					15	16	17	18	19	20	21
									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	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
50226B-AM-0	LSF9 Atlantis Holdings, LLC	03/31/2025	Direct	XXX	22,867	22,867	22,318	22,864	0	3	0	3	0	22,867	0	0	0	71	03/31/2029	4.A FE
51177R-AB-6	Lakeland Tours, LLC	09/27/2024	BARCLAY INVESTMENTS, INC.	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	5,130	09/27/2027	4.B
53226G-AK-7	Lightstone Holdco LLC	03/26/2025	Direct	XXX	4,495	4,495	4,187	4,475	0	20	0	20	0	4,495	0	0	0	119	02/01/2027	4.C FE
53226G-AL-5	Lightstone Holdco LLC	03/26/2025	Direct	XXX	254	254	237	253	0	1	0	1	0	254	0	0	0	7	02/01/2027	4.C FE
55285D-AG-6	M6 ETX Holdings II Midco LLC (Momentum M.	03/26/2025	BARCLAY INVESTMENTS, INC.	XXX	173,565	174,000	173,130	0	0	0	0	0	0	173,130	0	435	435	0	03/24/2032	4.A FE
55303B-AD-5	MH Sub I, LLC	02/05/2025	RBC CAPITAL MARKETS	XXX	795,760	812,000	731,141	753,607	582	1,962	0	2,543	0	756,150	0	39,610	39,610	7,417	02/12/2029	5.A FE
55336C-AK-8	MIWD Holdco II LLC	03/20/2025	DEUTSCHE BANK	XXX	516,349	518,927	516,333	516,618	0	142	0	142	0	516,760	0	(411)	(411)	9,569	03/20/2031	4.A FE
57163K-AJ-7	VAC TL B 1L 03/2031	03/31/2025	U.S. Bank	XXX	2,245	2,245	2,234	2,245	0	0	0	0	0	2,245	0	0	0	37	03/31/2031	3.A FE
57165K-AB-2	RED PLANET BORROWER, LLC	03/31/2025	Direct	XXX	2,669	2,669	2,578	2,659	6	5	0	11	0	2,669	0	0	0	53	09/24/2028	4.C FE
57810J-AL-2	Amynta Agency Borrower, Inc.	03/14/2025	Direct	XXX	2,893	2,893	2,892	2,873	2	0	0	2	0	2,893	0	0	0	15	12/06/2031	4.C FE
59408U-AB-3	Michaels Stores, Inc.	03/31/2025	Direct	XXX	2,147	2,147	1,886	1,890	245	13	0	258	0	2,147	0	0	0	98	04/07/2028	4.C FE
60315G-AH-1	MINERALS TECH INC. 1L TLB CL	03/19/2025	J.P. MORGAN SECURITIES INC.	XXX	298,053	298,425	298,052	298,058	0	14	0	14	0	298,072	0	(18)	(18)	4,771	11/21/2031	3.A FE
60672H-AC-7	Mitnick Corporate Purchase, Inc	03/31/2025	Direct	XXX	418	418	410	393	24	0	0	24	0	418	0	0	0	10	05/02/2029	4.C FE
62014T-AB-6	Motus Operations, LLC	03/31/2025	Direct	XXX	2,290	2,290	2,287	1,568	0	0	0	0	0	2,290	0	0	0	39	11/03/2028	4.C FE
62984C-AB-9	Bengal Debt Merger Sub, LLC	01/14/2025	UBS WARBURG LLC	XXX	200,400	668,000	221,275	221,275	0	0	0	0	0	221,275	0	(20,875)	(20,875)	4,917	01/18/2030	6. FE
62984C-AD-5	Naked Juice LLC	01/31/2025	Various	XXX	170	0	0	0	0	(288)	0	(288)	0	(288)	0	459	459	11,302	01/24/2029	5.A FE
63035H-AC-3	Napa Management Services Corporation	03/31/2025	Direct	XXX	2,715	2,715	1,856	2,678	0	37	0	37	0	2,715	0	0	0	66	02/16/2029	4.C FE
63909U-AD-5	Nautilus Power, LLC	02/26/2025	U.S. Bank	XXX	1,034,723	1,034,723	844,544	929,075	1,321	104,327	0	105,648	0	1,034,723	0	0	0	16,122	11/16/2026	4.C FE
66877A-AG-3	Gen Digital Inc	02/14/2025	WELL	XXX	44,831	45,000	44,775	0	0	0	0	0	0	44,775	0	56	56	0	02/13/2032	3.A FE
66988Q-AB-5	Novae LLC	03/31/2025	Direct	XXX	834	834	791	111	0	2	0	2	0	834	0	0	0	13	12/22/2028	4.C FE
68250X-AB-7	19th Holdings Golf, LLC	03/31/2025	J.P. MORGAN SECURITIES INC.	XXX	810,734	818,884	788,566	795,422	1,762	399	0	2,161	0	797,583	0	13,152	13,152	5,598	01/26/2029	4.B FE
68371Y-AP-8	Open Text Corporation	03/31/2025	Direct	XXX	573	573	556	573	0	1	0	1	0	573	0	0	0	9	01/31/2030	2.C FE
68764J-AJ-0	Oryx Midstream Services Permian Basin LL	03/31/2025	Direct	XXX	692	692	688	579	0	0	0	0	0	692	0	0	0	7	10/05/2028	3.C FE
68778D-AB-4	Oscar AcquisitionCo LLC	03/31/2025	Direct	XXX	4,604	4,604	4,463	4,598	0	6	0	6	0	4,604	0	0	0	98	04/16/2029	4.B FE
69403H-AN-0	Pacific Bells LLC	03/31/2025	Direct	XXX	3,064	3,064	3,024	3,062	0	1	0	1	0	3,064	0	0	0	45	11/10/2028	4.C FE
69417W-AC-5	Pacific Dental Services, LLC	03/31/2025	BMO CAPITAL MARKETS	XXX	55,677	55,333	55,194	55,211	0	3	0	3	0	55,214	0	463	463	708	03/07/2031	4.B FE
70477B-AE-2	Vision Solutions, Inc.	01/27/2025	J.P. MORGAN SECURITIES INC.	XXX	207,370	209,200	205,801	205,644	824	97	0	921	0	206,565	0	805	805	7,732	04/24/2028	4.C FE
71913B-AK-8	PHOENIX GUARANTOR INC.	03/31/2025	U.S. Bank	XXX	2,746	2,746	2,719	2,745	0	1	0	1	0	2,746	0	0	0	47	02/21/2031	4.A FE
72431H-AD-2	Cornerstone Building Brands, Inc.	03/31/2025	U.S. Bank	XXX	926	926	859	677	12	135	0	147	0	1,059	0	(133)	(133)	15	04/12/2028	4.C FE
72431H-AE-0	Cornerstone Building Brands, Inc.	03/31/2025	U.S. Bank	XXX	963	963	958	929	34	0	0	34	0	963	0	0	0	22	06/30/2031	4.C FE
72751P-AJ-3	PLANVIEW PARENT, INC.	03/31/2025	Direct	XXX	289	289	288	289	0	0	0	0	0	289	0	0	0	2	12/12/2027	4.C FE
72811H-AJ-9	Recess Holdings, Inc.	03/31/2025	Direct	XXX	1,369	1,369	1,350	1,368	0	1	0	1	0	1,369	0	0	0	0	02/21/2030	4.B FE
72814C-AF-5	Playtika Holding Corp	03/31/2025	U.S. Bank	XXX	298	298	297	0	56	0	0	0	0	298	0	0	0	1	03/13/2028	3.B FE
73767T-AB-2	Potomac Energy Center, LLC	03/14/2025	JEFFERIES	XXX	28,928	29,000	28,855	0	0	0	0	0	0	28,855	0	73	73	0	03/14/2032	3.C FE
74338U-AG-6	Project Leopard Holdings, Inc.	03/31/2025	Various	XXX	434,697	480,202	439,245	432,324	18,250	772	0	19,022	0	451,346	0	(16,649)	(16,649)	12,192	07/20/2029	4.B FE
74339D-AN-8	PROJECT ALPHA INTERMEDIATE HOLDING, INC.	03/31/2025	U.S. Bank	XXX	3,661	3,661	3,592	3,659	0	2	0	2	0	3,661	0	0	0	0	10/28/2030	4.B FE
74339N-AG-1	Project Boost Purchaser, LLC	03/14/2025	Direct	XXX	848	848	845	548	0	0	0	0	0	848	0	0	0	20	07/02/2031	4.C FE
74339N-AK-2	Project Boost Purchaser, LLC	11/14/2024	RBC CAPITAL MARKETS	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	6,314	07/02/2032	5.B FE
74339U-AZ-3	Project Ruby Ultimate Parent Corp.	03/31/2025	Direct	XXX	2,608	2,608	2,595	2,608	0	1	0	1	0	2,608	0	0	0	49	03/10/2028	4.B FE
74345H-AG-6	Proofpoint, Inc.	03/31/2025	Direct	XXX	257	257	256	0	0	0	0	0	0	257	0	0	0	3	08/31/2028	4.B FE
74530D-AH-8	Stubhub Holdings, Inc.	03/31/2025	Direct	XXX	857	857	830	856	0	1	0	1	0	857	0	0	0	34	03/12/2030	4.C FE
74772#-AA-5	Quartz Holding Company	03/04/2025	GOLDMAN SACHS AND CO.	XXX	96,245	95,782	95,304	95,396	0	38	0	38	0	95,435	0	811	811	1,875	10/02/2028	4.C FE
74834Y-AN-2	Quest Software US Holdings Inc.	01/31/2025	Direct	XXX	3,798	3,798	3,075	3,787	0	11	0	11	0	3,798	0	0	0	87	02/01/2029	5.A FE
74839X-AM-1	QUIKRETE Holdings, Inc.	03/31/2025	Direct	XXX	2,129	2,129	2,129	0	0	0	0	0	0	2,129	0	0	0	14	04/14/2031	3.C FE
74934K-AC-5	Rough Country, LLC	03/31/2025	Direct	XXX	3,381	3,381	3,338	3,372	7	2	0	9	0	3,381	0	0	0	67	07/28/2028	4.C FE
75049E-AR-5	RadNet Management, Inc.	03/31/2025	Direct	XXX	2,030	2,030	2,015	2,029	0	1	0	1	0	2,030	0	0	0	35	04/18/2031	4.A FE
75523K-AK-1	RE/Max, LLC	03/31/2025	Direct	XXX	459	459	443	458	0	1	0	1	0	459	0	0	0	8	07/21/2028	4.B FE
75605V-AD-4	RealPage, Inc.	02/06/2025	Direct	XXX	251	251	250	0	0	0	0	0	0	251	0	0	0	1	04/24/2028	4.C FE
75605V-AH-5	RealPage, Inc.	02/04/2025	BMO CAPITAL MARKETS	XXX	29,541	29,358	29,211	29,212	0	5	0	5	0	29,217	0	325	325	0	04/24/2028	4.C FE
75972J-AK-0	Renaissance Holding Corp	03/21/2025	Various	XXX	425,836	431,393	430,352	429,881	588	41	0	630	0	430,511	0	(4,674)	(4,674)	7,729	04/05/2030	4.C FE
76133M-AB-7	Restoration Hardware Inc.	03/31/2025	Direct	XXX	1,258	1,258	1,238	1,241	0	1	0	1	0	1,242	0	16	16	22	10/20/2028	4.A FE
76171J-AE-1	Reynolds Consumer Products LLC	02/27/2025	J.P. MORGAN SECURITIES INC.	XXX	496,370	495,029	495,029	0	0	0	0	0	0	495,029	0	1,341	1,341	334	03/04/2032	3.A FE
76680Y-AH-5	Ring Container Technologies Group, LLC	03/31/2025	Direct	XXX	839	839	834	839	0	0	0	0	0	839	0	0	0	15	08/12/2028	4.B FE
77313D-AW-1	Rocket Software, Inc.	03/31/2025	Direct	XXX	1,860	1,860	1,844	1,860	0	1	0	1	0	1,860	0	0	0	40	11/28/2028	4.C FE
78249L-AE-0	Russell Investments US Institutional Hol	03/31/2025	Direct	XXX	2,071	2,071	1,961	2,017	36	9	0	46	0	2,071	0	0	0	47	05/30/2027	4.A FE
78350L-AZ-8	Ryan LLC	03/31/2025	Direct	XXX	1,441	1,441	1,416	1,440	0	1	0	1	0	1,441	0	0	0	28	11/08/2030	4.C FE
78466D-BJ-2	SS&C Technologies Holdings, Inc.	01/31/2025	Direct	XXX	26,859	26,859	26,859	26,859	0	0	0	0	0	26,859	0	0	0	359	05/02/2031	3.A FE
78571Y-BJ-8	Sabre GLBL Inc.	02/21/2025	BANK OF AMERICA	XXX	80,190	81,000	71,888	74,224	0	335	0	335	0	74,559	0	5,631	5,631	1,241	06/30/2028	4.C FE

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	Change in Book / Adjusted Carrying Value					15	16	17	18	19	20	21
									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	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
80875A-AW-1	Light & Wonder International, Inc.	03/31/2025	Direct	XXX	725	725	723	725	0	0	0	0	0	725	0	0	0	12	04/16/2029	3.A FE
816194-AY-0	Select Medical Corporation	01/17/2025	Direct	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	869	11/12/2031	3.B FE
82982N-AJ-8	SiteOne Landscape Supply, Inc.	01/23/2025	J.P. MORGAN SECURITIES INC.	XXX	457,485	456,344	455,203	455,300	0	18	0	18	0	455,318	0	2,167	2,167	4,781	03/25/2030	3.B FE
83417U-AM-8	SolarWinds Holdings, Inc.	03/31/2025	U.S. Bank	XXX	571	571	570	571	0	0	0	0	0	571	0	0	0	10	02/05/2030	4.A FE
84673E-AE-9	Sparta U.S. HoldCo LLC	03/31/2025	UBS WARBURG LLC	XXX	149,067	149,067	147,537	147,997	0	40	0	40	0	148,037	0	1,030	1,030	1,912	08/02/2030	4.A FE
84748E-AF-7	SPECIALTY BUILDING PRODUCTS, INC.	03/17/2025	MORGAN STANLEY AND CO INC	XXX	151,661	155,940	148,597	127,628	108	495	0	603	0	151,187	0	474	474	2,716	10/05/2028	4.C FE
85232B-AV-8	SRAM, LLC	03/31/2025	Direct	XXX	585	585	583	0	0	0	0	0	0	585	0	0	0	2	02/20/2032	4.A FE
86859C-AN-4	SupplyOne, Inc.	03/31/2025	Direct	XXX	2,475	2,475	2,457	2,474	0	1	0	1	0	2,475	0	0	0	50	03/27/2031	4.B FE
87167X-AC-7	Syndigo LLC	03/31/2025	Direct	XXX	198	198	184	197	0	1	0	1	0	198	0	0	0	5	12/10/2027	4.C FE
87167X-AE-3	Syndigo LLC	01/14/2025	Jefferies	XXX	0	0	0	0	0	(1,217)	0	(1,217)	0	(1,217)	0	1,217	1,217	30,249	12/11/2028	5.B FE
87339P-AD-5	Tacala Investments Corp	03/31/2025	Direct	XXX	1,224	1,224	1,221	1,224	0	0	0	0	0	1,224	0	0	0	24	01/31/2031	4.C FE
88037H-AN-4	Tenneco Inc.	03/31/2025	Various	XXX	478,296	488,535	444,159	449,419	1,713	1,759	0	3,472	0	454,522	0	23,774	23,774	11,702	11/17/2028	4.A FE
88233F-AK-6	Vistra Operations Company LLC	03/31/2025	Direct	XXX	784	784	776	783	0	0	0	0	0	784	0	0	0	12	12/20/2030	2.C FE
88632N-BE-9	CITRIX (CLOUD SOFTWARE) 1L TLB CL	02/28/2025	Direct	XXX	494	494	493	494	0	0	0	0	0	494	0	0	0	0	03/21/2031	4.B FE
88675U-AD-4	Tiger Acquisition, LLC	01/21/2025	Jefferies	XXX	0	0	0	0	0	(185)	0	(185)	0	(185)	0	185	185	1,407	06/01/2028	4.C FE
89334G-BF-0	Trans Union LLC	03/19/2025	DEUTSCHE BANK	XXX	492,459	493,071	491,844	491,933	5	65	0	69	0	492,002	0	457	457	6,817	06/11/2031	3.B FE
89841E-AB-1	UKG Inc.	03/31/2025	Direct	XXX	1,713	1,713	1,711	1,411	0	0	0	0	0	1,713	0	0	0	28	05/04/2033	4.C FE
89969K-AJ-6	Tumi, Inc.	03/31/2025	Direct	XXX	378	378	376	378	0	0	0	0	0	378	0	0	0	6	06/21/2030	2.C FE
90010L-AC-6	ThoughtWorks, Inc.	03/31/2025	U.S. Bank	XXX	942	942	922	935	6	2	0	7	0	942	0	0	0	11	03/31/2028	4.B FE
90932R-AP-9	United Airlines, Inc.	03/31/2025	Direct	XXX	2,241	2,241	2,229	2,240	0	0	0	0	0	2,241	0	0	0	35	02/22/2031	2.C FE
91301Q-AM-9	United Talent Agency LLC	03/31/2025	Direct	XXX	990	990	990	990	0	0	0	0	0	990	0	0	0	20	07/07/2028	4.B FE
91678H-AF-9	Upstream Newco, Inc.	03/31/2025	Various	XXX	1,067,507	1,262,208	1,149,078	1,040,416	161,673	11,334	0	173,008	0	1,213,423	0	(145,916)	(145,916)	29,286	11/20/2026	5.A FE
91823J-AC-6	Illuminate Merger Sub Corp	03/31/2025	Direct	XXX	3,662	3,662	3,608	3,660	0	(68)	0	(68)	0	3,592	0	71	71	75	06/30/2028	4.B FE
91834W-AF-7	VS Buyer, LLC	03/31/2025	Direct	XXX	1,050	1,050	1,047	1,050	0	0	0	0	0	1,050	0	0	0	19	04/12/2031	4.B FE
92048D-AF-9	VALVOLINE INC. - TERM LOAN B	03/19/2025	MORGAN STANLEY AND CO INC	XXX	91,885	92,000	91,540	0	0	0	0	0	0	91,540	0	345	345	0	03/19/2032	3.B FE
92639M-AB-3	Victorias Secret & Co	03/31/2025	Direct	XXX	2,834	2,834	2,802	2,833	0	2	0	2	0	2,834	0	0	0	57	06/30/2028	3.B FE
92841D-AB-7	Vistra Operations Company LLC	01/21/2025	Various	XXX	362,435	367,000	365,165	365,363	0	36	0	36	0	365,399	0	(2,964)	(2,964)	2,846	03/20/2031	3.B FE
92941P-AC-7	Weight Watchers International, Inc.	03/10/2025	JEFFERIES	XXX	273,728	1,140,535	246,356	246,356	0	0	0	0	0	246,356	0	27,373	27,373	7,829	03/31/2028	5.C FE
92943H-AB-5	W.R. Grace & Co.	03/31/2025	Direct	XXX	2,328	2,328	2,289	2,326	0	2	0	2	0	2,328	0	0	0	44	08/11/2038	4.B FE
92943L-AC-4	WEC US Holdings Ltd	01/02/2025	U.S. Bank	XXX	2,395	2,395	2,386	2,395	0	0	0	0	0	2,395	0	0	0	14	01/31/2031	4.A FE
94847D-AH-4	The Knot Worldwide Inc.	01/01/2025	Direct	XXX	0	0	0	(1)	0	1	0	1	0	0	0	0	0	39	01/31/2028	4.B FE
94847D-AJ-0	THE KNOT WORLDWIDE INC.	03/31/2025	Direct	XXX	1,570	1,570	1,562	1,569	0	0	0	0	0	1,570	0	0	0	32	01/31/2028	4.B FE
97360B-AF-2	Windsor Holdings III LLC	03/21/2025	XXX	1,237,994	1,237,994	1,235,134	1,235,715	0	2,279	0	0	2,279	0	1,237,994	0	0	0	23,686	08/01/2030	4.B FE
98164A-AD-5	World Wide Technology Holding Co. LLC	03/31/2025	Direct	XXX	491	491	491	0	0	0	0	0	0	491	0	0	0	0	03/01/2030	3.C FE
98309G-AE-6	Travel + Leisure Co.	01/01/2025	ADJUSTMENT	XXX	0	0	0	(13)	0	13	0	13	0	0	0	0	0	0	12/14/2029	3.C FE
98309G-AF-3	Travel + Leisure Co.	03/31/2025	Direct	XXX	1,727	1,727	1,718	1,726	0	0	0	0	0	1,727	0	0	0	33	12/14/2029	3.C FE
C0102M-AS-4	Air Canada	03/31/2025	Direct	XXX	1,285	1,285	1,282	1,285	0	0	0	0	0	1,285	0	0	0	21	04/30/2031	2.C FE
C2348C-AJ-6	Celestica Inc.	03/18/2025	BANK OF AMERICA	XXX	507,177	507,177	507,177	507,177	0	0	0	0	0	507,177	0	0	0	7,701	05/23/2031	3.A FE
C6901L-AM-9	1011778 B.C. Unlimited Liability Company	03/31/2025	Direct	XXX	2,332	2,332	2,325	1,324	3	0	0	4	0	2,332	0	0	0	31	09/23/2030	3.A FE
C6907U-AB-7	Ontario Gaming GTA LP	03/19/2025	Various	XXX	142,188	143,259	142,543	142,636	0	38	0	38	0	142,674	0	(486)	(486)	3,072	08/01/2030	4.C FE
C9600D-AD-5	VetStrategy Canada Holdings Inc	03/31/2025	U.S. Bank	XXX	354	354	354	0	0	0	0	0	0	354	0	0	0	0	12/12/2028	4.B FE
F4079P-AA-4	Financiere Mendel	03/31/2025	Direct	XXX	903	903	894	903	0	0	0	0	0	903	0	0	0	0	11/08/2030	4.B FE
F5000A-AB-6	Holding Scottec	02/21/2025	BNP	XXX	77,029	76,646	76,454	76,454	0	18	0	18	0	76,472	0	557	557	2,045	06/02/2028	4.B FE
F6628D-AN-4	Numericable U.S. LLC	01/15/2025	U.S. Bank	XXX	1,128	1,128	1,122	1,127	0	0	0	0	0	1,128	0	0	0	29	08/15/2028	5.A FE
G4768P-AS-0	Ineos US Finance LLC	03/31/2025	Direct	XXX	1,305	1,305	1,304	0	0	0	0	0	0	1,305	0	0	0	12	02/07/2031	3.B FE
G5112T-AB-9	JetBlue Airways Corporation	03/20/2025	Direct	XXX	2,506	2,506	2,506	0	0	0	0	0	0	2,506	0	0	0	4	08/27/2029	4.A FE
G6368C-AE-9	LifeMiles Ltd.	02/14/2025	XXX	985,187	985,187	958,519	971,890	182	13,115	0	0	13,297	0	985,187	0	0	0	21,126	08/14/2026	4.C FE
G7739P-AL-4	Coral-US Co-Borrower LLC	01/29/2025	XXX	384,000	384,000	382,065	381,854	671	1,475	0	0	2,146	0	384,000	0	0	0	6,976	01/31/2028	3.C FE
L0323L-AJ-9	Archroma Finance S.a.r.l	03/11/2025	Hong Kong Shanghai Bank Corp	XXX	35,753	35,887	34,272	34,887	0	108	0	108	0	34,995	0	758	758	0	06/30/2027	4.B FE
L2000A-AF-7	Camelot U.S. Acquisition LLC	03/19/2025	BANK OF AMERICA	XXX	20,816	21,000	20,738	0	0	0	0	0	0	20,738	0	79	79	0	01/31/2031	4.A FE
L2210T-AL-9	Curium BidCo S.a.r.l.	03/31/2025	Direct	XXX	1,057	1,057	1,046	1,056	0	0	0	0	0	1,057	0	0	0	21	07/31/2029	4.C FE
L7000H-AJ-3	Loire Finco Luxembourg S.a.r.l.	03/24/2025	BNP FRANCE	XXX	100,846	101,000	100,495	0	0	0	0	0	0	100,495	0	351	351	0	01/31/2030	5.B
L8038J-AB-0	Heubach Holdings USA LLC	03/24/2025	Direct	XXX	226,459	226,459	185,760	169,845	56,615	0	0	56,615	0	226,459	0	0	0	0	04/30/2025	5.B
L8869U-AC-7	Summer (BC) Bidco B LLC	03/31/2025	Direct	XXX	692	692	668	691	0	1	0	1	0	692	0	0	0	17	02/12/2029	4.C FE
L9635L-AD-6	Venga Finance S.A.R.L	02/27/2025	ADJUSTMENT	XXX	0	0	(3)	18	0	(18)	0	(18)	0	0	0	0	0	0	06/28/2029	4.B FE
L9635L-AG-9	Venga Finance S.A.R.L	03/31/2025	Direct	XXX	2,299	2,299	2,267	2,298	0	1	0	1	0	2,299	0	0	0	1	06/28/2029	4.B FE
LX2543-53-1	Stepstone 12/24 TL	02/01/2025	ADJUSTMENT	XXX	0	0	0	(1,148)	1,148	0	0	1,148	0	0	0	0	0	0	12/04/2031	5.B
N2820E-AM-0	EG FINCO LIMITED	03/31/2025	Direct	XXX	1,456	1,547	1,516	1,454	0	1	0	1	0	1,456	0	0	0	26	02/07/2028	4.C FE
N3313E-AG-5	Flutter Financing B.V.	03/31/2025	Various	XXX	246,964	247,579	246,940	245,545	228	21	0	250	0	247,057	0	(94)	(94)	51	11/30/2030	2.C FE
N6872N-AG-1	Peer Holding III B.V.	03/13/2025	U.S. Bank	XXX	541,905	541,905	537,841	538,409	0	3,496	0	3,496	0	541,905	0	0	0	0	10/18/2030	3.B FE



SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	Change in Book / Adjusted Carrying Value					15	16	17	18	19	20	21
									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	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
N6872N-AJ-5	Peer Holding III B.V.	03/13/2025	U.S. Bank	XXX	600,000	600,000	600,000	600,000	0	0	0	0	0	600,000	0	0	0	0	06/20/2031	3.B FE
N8137F-AB-6	Hunter Douglas Inc.	01/17/2025		XXX	1,255,819	1,255,819	1,169,355	1,193,320	0	62,499	0	62,499	0	1,255,819	0	0	0	14,829	02/09/2029	4.B FE
N8137F-AE-0	Hunter Douglas Inc.	03/31/2025	J.P. MORGAN SECURITIES INC.	XXX	108,814	109,483	108,935	0	0	3	0	3	0	108,951	0	(137)	(137)	34	01/06/2032	4.B FE
N8232N-AM-9	Nouryon Finance B.V.	03/31/2025	Direct	XXX	470	470	470	470	0	0	0	0	0	470	0	0	0	10	04/03/2028	4.A FE
0209999999 – Issuer Credit Obligations: Bank Loans - Acquired (Unaffiliated)					33,643,807	35,713,106	33,198,250	29,731,535	480,079	277,612	0	757,690	0	33,907,672	0	(263,865)	(263,865)	621,935	XXX	XXX
0489999999 – Subtotal - Issuer Obligations (Unaffiliated)					36,021,892	38,105,106	35,328,110	31,666,871	480,079	282,275	0	762,354	0	36,077,573	0	(55,680)	(55,680)	663,086	XXX	XXX
0509999997 – Subtotals - Issuer Credit Obligations - Part 4					36,021,892	38,105,106	35,328,110	31,666,871	480,079	282,275	0	762,354	0	36,077,573	0	(55,680)	(55,680)	663,086	XXX	XXX
0509999998 – Summary Item from Part 5 for Issuer Credit Obligations (N/A to Quarterly)					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
0509999999 – Subtotals - Issuer Credit Obligations					36,021,892	38,105,106	35,328,110	31,666,871	480,079	282,275	0	762,354	0	36,077,573	0	(55,680)	(55,680)	663,086	XXX	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)																				
36179T-4P-7	G2 MA5330 - RMBS	03/01/2025	Direct	XXX	14,417	14,417	14,586	14,581	0	(164)	0	(164)	0	14,417	0	0	0	93	07/20/2048	1.A
36179T-4Q-5	G2 MA5331 - RMBS	03/01/2025	Direct	XXX	775	775	794	794	0	(19)	0	(19)	0	775	0	0	0	5	07/20/2048	1.A
36179T-Z4-0	G2 MA5263 - RMBS	03/01/2025	Direct	XXX	7,870	7,870	7,733	7,739	0	132	0	132	0	7,870	0	0	0	45	06/20/2048	1.A
3618N5-EW-5	G2 MB0148 - RMBS	03/01/2025	Direct	XXX	12,672	12,672	12,815	0	0	(143)	0	(143)	0	12,672	0	0	0	63	01/20/2055	1.A
1019999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)					35,735	35,735	35,928	23,113	0	(194)	0	(194)	0	35,735	0	0	0	206	XXX	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)																				
3131XT-PS-3	FH ZM0433 - RMBS	03/01/2025	Direct	XXX	27,234	27,234	26,390	26,428	0	806	0	806	0	27,234	0	0	0	123	11/01/2045	1.A
3131XY-NZ-8	FH ZM4908 - RMBS	03/01/2025	Direct	XXX	5,779	5,779	5,636	5,647	0	132	0	132	0	5,779	0	0	0	34	11/01/2047	1.A
3131Y1-Q2-9	FH ZM6773 - RMBS	03/01/2025	Direct	XXX	15,816	15,816	15,723	15,729	0	87	0	87	0	15,816	0	0	0	59	06/01/2048	1.A
3131Y1-RN-2	FH ZM6793 - RMBS	03/01/2025	Direct	XXX	863	863	874	871	0	(9)	0	(9)	0	863	0	0	0	6	06/01/2048	1.A
3131Y9-VF-7	FH ZN3314 - RMBS	03/01/2025	Direct	XXX	4,162	4,162	4,170	4,170	0	(8)	0	(8)	0	4,162	0	0	0	30	02/01/2049	1.A
31329K-X2-5	FH ZA2497 - RMBS	03/01/2025	Direct	XXX	9,354	9,354	9,066	9,102	0	252	0	252	0	9,354	0	0	0	47	02/01/2038	1.A
31329K-X9-0	FH ZA2504 - RMBS	03/01/2025	Direct	XXX	12,283	12,283	11,903	11,949	0	334	0	334	0	12,283	0	0	0	60	04/01/2038	1.A
31329Q-N6-4	FH ZA6713 - RMBS	03/01/2025	Direct	XXX	5,595	5,595	5,428	5,446	0	149	0	149	0	5,595	0	0	0	33	04/01/2049	1.A
3132A5-E8-4	FH ZS4659 - RMBS	03/01/2025	Direct	XXX	9,266	9,266	9,063	9,079	0	187	0	187	0	9,266	0	0	0	57	04/01/2046	1.A
3132A8-3S-6	FH ZS8009 - RMBS	03/01/2025	Direct	XXX	7,825	7,825	7,659	7,686	0	139	0	139	0	7,825	0	0	0	37	05/01/2033	1.A
3132CX-NV-0	FH SB1304 - RMBS	03/01/2025	Direct	XXX	89,851	89,851	89,963	0	0	(112)	0	(112)	0	89,851	0	0	0	374	10/01/2039	1.A
3132D5-4L-3	FH SB8027 - RMBS	03/01/2025	Direct	XXX	25,119	25,119	25,762	25,973	0	(854)	0	(854)	0	25,119	0	0	0	125	01/01/2035	1.A
3132D6-JQ-4	FH SB8371 - RMBS	03/01/2025	Direct	XXX	49,445	49,445	49,526	0	0	(81)	0	(81)	0	49,445	0	0	0	206	03/01/2040	1.A
3132DM-3L-7	FH SD0803 - RMBS	03/01/2025	Direct	XXX	28,124	28,124	26,366	26,465	0	1,659	0	1,659	0	28,124	0	0	0	141	01/01/2052	1.A
3132DM-GK-5	FH SD0202 - RMBS	03/01/2025	Direct	XXX	3,327	3,327	3,321	3,321	0	6	0	6	0	3,327	0	0	0	22	01/01/2050	1.A
3132DM-NS-0	FH SD0401 - RMBS	03/01/2025	Direct	XXX	4,493	4,493	4,098	4,140	0	353	0	353	0	4,493	0	0	0	19	07/01/2050	1.A
3132DN-JY-0	FH SD1179 - RMBS	03/01/2025	Direct	XXX	104,607	104,607	96,680	97,272	0	7,335	0	7,335	0	104,607	0	0	0	512	06/01/2052	1.A
3132DN-Q9-7	FH SD1380 - RMBS	03/01/2025	Direct	XXX	72,183	72,183	71,568	71,569	0	614	0	614	0	72,183	0	0	0	538	08/01/2052	1.A
3132DP-GF-9	FH SD1998 - RMBS	03/01/2025	Direct	XXX	255,071	255,071	257,701	257,476	0	(2,405)	0	(2,405)	0	255,071	0	0	0	1,871	12/01/2052	1.A
3132DV-7B-5	FH SD8090 - RMBS	03/01/2025	Direct	XXX	6,353	6,353	5,565	5,632	0	721	0	721	0	6,353	0	0	0	20	09/01/2050	1.A
31339S-PS-8	FH QA3133 - RMBS	03/01/2025	Direct	XXX	237	237	231	231	0	6	0	6	0	237	0	0	0	1	09/01/2049	1.A
31339S-VL-6	FH QA3319 - RMBS	03/01/2025	Direct	XXX	31,988	31,988	31,118	31,165	0	823	0	823	0	31,988	0	0	0	186	10/01/2049	1.A
3133A8-6M-4	FH QB2676 - RMBS	03/01/2025	Direct	XXX	2,338	2,338	2,047	2,069	0	269	0	269	0	2,338	0	0	0	8	09/01/2050	1.A
3133AS-YJ-6	FH QC7913 - RMBS	03/01/2025	Direct	XXX	11,214	11,214	10,145	10,226	0	988	0	988	0	11,214	0	0	0	46	09/01/2051	1.A
3133BF-KV-1	FH QE5708 - RMBS	03/01/2025	Direct	XXX	139,235	139,235	130,218	130,990	0	8,245	0	8,245	0	139,235	0	0	0	947	07/01/2052	1.A
3133KG-PY-8	FH RA1339 - RMBS	03/01/2025	Direct	XXX	17,307	17,307	17,934	18,259	0	(952)	0	(952)	0	17,307	0	0	0	86	09/01/2049	1.A
3133KH-5H-5	FH RA2648 - RMBS	03/01/2025	Direct	XXX	72,422	72,422	68,617	68,855	0	3,567	0	3,567	0	72,422	0	0	0	327	06/01/2050	1.A
3133KQ-N6-9	FH RA8513 - RMBS	03/01/2025	Direct	XXX	56,379	56,379	56,405	56,393	0	(14)	0	(14)	0	56,379	0	0	0	547	02/01/2053	1.A
3133KY-U9-8	FH RB5108 - RMBS	03/01/2025	Direct	XXX	6,937	6,937	6,165	6,264	0	672	0	672	0	6,937	0	0	0	23	04/01/2041	1.A
3133KY-UZ-0	FH RB5100 - RMBS	03/01/2025	Direct	XXX	103,616	103,616	92,090	93,564	0	10,051	0	10,051	0	103,616	0	0	0	339	02/01/2041	1.A
3133KY-VF-3	FH RB5114 - RMBS	03/01/2025	Direct	XXX	18,594	18,594	16,524	16,793	0	1,801	0	1,801	0	18,594	0	0	0	60	06/01/2041	1.A
3133KY-VY-2	FH RB5131 - RMBS	03/01/2025	Direct	XXX	9,404	9,404	8,371	8,496	0	908	0	908	0	9,404	0	0	0	29	10/01/2041	1.A
3133L8-ED-3	FH RC1932 - RMBS	03/01/2025	Direct	XXX	9,531	9,531	8,903	9,000	0	530	0	530	0	9,531	0	0	0	29	04/01/2036	1.A
3136AM-NZ-8	FNR 2015-3 PC - CMO/RMBS	03/01/2025	Direct	XXX	4,454	4,454	4,355	4,355	0	99	0	99	0	4,454	0	0	0	26	09/25/2044	1.A
3138EP-G8-1	FN AL6522 - RMBS	03/01/2025	Direct	XXX	11,619	11,619	11,487	11,495	0	123	0	123	0	11,619	0	0	0	67	03/01/2045	1.A
3138YE-5V-5	FN AY1759 - RMBS	03/01/2025	Direct	XXX	3,359	3,359	3,291	3,301	0	58	0	58	0	3,359	0	0	0	19	02/01/2045	1.A
3140E8-LU-0	FN BA3938 - RMBS	03/01/2025	Direct	XXX	805	805	780	783	0	22	0	22	0	805	0	0	0	5	01/01/2046	1.A
3140E8-PK-8	FN BA4025 - RMBS	03/01/2025	Direct	XXX	18,769	18,769	18,505	18,537	0	233	0	233	0	18,769	0	0	0	73	03/01/2046	1.A
3140FE-Z2-3	FN BD7060 - RMBS	03/01/2025	Direct	XXX	4,059	4,059	4,009	4,009	0	51	0	51	0	4,059	0	0	0	27	03/01/2047	1.A
3140FU-TB-4	FN BE8645 - RMBS	03/01/2025	Direct	XXX	4,245	4,245	4,239	4,238	0	7	0	7	0	4,245	0	0	0	28	05/01/2047	1.A
3140GV-DB-8	FN BH6397 - RMBS	03/01/2025	Direct	XXX	3,360	3,360	3,356	3,355	0	5	0	5	0	3,360	0	0	0	22	11/01/2047	1.A
3140GY-GZ-6	FN BH9215 - RMBS	03/01/2025	Direct	XXX	22,824	22,824	22,262	22,303	0	521	0	521	0	22,824	0	0	0	127	01/01/2048	1.A</

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	Change in Book / Adjusted Carrying Value					15	16	17	18	19	20	21	
									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	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	
3140J7-TY-1	FN BM3266 - RMBS	03/01/2025	Direct	XXX	44,543	44,543	44,080	44,228	0	314	0	314	0	44,543	0	0	0	222	01/01/2028	1.A	
3140J7-W7-6	FN BM3369 - RMBS	03/01/2025	Direct	XXX	20,669	20,669	20,640	20,637	0	32	0	32	0	20,669	0	0	0	176	01/01/2048	1.A	
3140JA-CW-6	FN BM5484 - RMBS	03/01/2025	Direct	XXX	1,202	1,202	1,200	1,200	0	2	0	2	0	1,202	0	0	0	8	03/01/2049	1.A	
3140JH-JW-4	FN BN1176 - RMBS	03/01/2025	Direct	XXX	4,503	4,503	4,575	4,644	0	(141)	0	(141)	0	4,503	0	0	0	34	11/01/2048	1.A	
3140KG-R7-0	FN BP8609 - RMBS	03/01/2025	Direct	XXX	85,047	85,047	77,487	78,069	0	6,978	0	6,978	0	85,047	0	0	0	270	06/01/2050	1.A	
3140KL-JF-0	FN BQ1161 - RMBS	03/01/2025	Direct	XXX	132,430	132,430	122,469	123,093	0	9,337	0	9,337	0	132,430	0	0	0	616	08/01/2050	1.A	
3140KQ-A6-8	FN BQ4528 - RMBS	03/01/2025	Direct	XXX	4,019	4,019	3,645	3,703	0	316	0	316	0	4,019	0	0	0	10	02/01/2036	1.A	
3140LX-CA-1	FN BT8164 - RMBS	03/01/2025	Direct	XXX	120,376	120,376	114,640	115,175	0	5,201	0	5,201	0	120,376	0	0	0	701	06/01/2052	1.A	
3140LX-GS-8	FN BT8308 - RMBS	03/01/2025	Direct	XXX	158,856	158,856	155,257	155,504	0	3,352	0	3,352	0	158,856	0	0	0	1,260	08/01/2052	1.A	
3140MG-KM-2	FN BV2999 - RMBS	03/01/2025	Direct	XXX	10,378	10,378	9,553	9,592	0	786	0	786	0	10,378	0	0	0	52	04/01/2052	1.A	
3140MM-Y2-8	FN BV7928 - RMBS	03/01/2025	Direct	XXX	143,797	143,797	140,629	140,718	0	3,078	0	3,078	0	143,797	0	0	0	1,190	08/01/2052	1.A	
3140Q7-SW-8	FN CA0532 - RMBS	03/01/2025	Direct	XXX	18,023	18,023	17,669	17,688	0	335	0	335	0	18,023	0	0	0	97	10/01/2047	1.A	
3140Q9-SB-5	FN CA2641 - RMBS	03/01/2025	Direct	XXX	4,277	4,277	4,358	4,495	0	(217)	0	(217)	0	4,277	0	0	0	41	11/01/2048	1.A	
3140QA-NA-4	FN CA3084 - RMBS	03/01/2025	Direct	XXX	1,732	1,732	1,707	1,708	0	24	0	24	0	1,732	0	0	0	14	02/01/2049	1.A	
3140QE-S6-0	FN CA6840 - RMBS	03/01/2025	Direct	XXX	22,845	22,845	21,440	21,635	0	1,210	0	1,210	0	22,845	0	0	0	72	09/01/2035	1.A	
3140QF-5N-5	FN CA8052 - RMBS	03/01/2025	Direct	XXX	12,229	12,229	11,455	11,571	0	658	0	658	0	12,229	0	0	0	46	12/01/2035	1.A	
3140QK-QX-9	FN CB0469 - RMBS	03/01/2025	Direct	XXX	6,004	6,004	5,553	5,608	0	396	0	396	0	6,004	0	0	0	22	05/01/2041	1.A	
3140QN-BZ-4	FN CB2755 - RMBS	03/01/2025	Direct	XXX	132,876	132,876	123,803	124,343	0	8,534	0	8,534	0	132,876	0	0	0	640	02/01/2052	1.A	
3140QN-W9-9	FN CB3371 - RMBS	03/01/2025	Direct	XXX	189,164	189,164	185,108	185,342	0	3,822	0	3,822	0	189,164	0	0	0	1,007	04/01/2052	1.A	
3140QP-2F-3	FN CB4373 - RMBS	03/01/2025	Direct	XXX	303,789	303,789	297,503	297,870	0	5,919	0	5,919	0	303,789	0	0	0	1,817	08/01/2052	1.A	
3140QP-SS-7	FN CB4128 - RMBS	03/01/2025	Direct	XXX	27,902	27,902	27,017	27,039	0	862	0	862	0	27,902	0	0	0	221	07/01/2052	1.A	
3140QQ-UK-9	FN CB5085 - RMBS	03/01/2025	Direct	XXX	124,542	124,542	123,199	123,278	0	1,264	0	1,264	0	124,542	0	0	0	1,034	11/01/2052	1.A	
3140QS-QA-2	FN CB6748 - RMBS	03/01/2025	Direct	XXX	72,873	72,873	72,941	72,934	0	(61)	0	(61)	0	72,873	0	0	0	634	07/01/2053	1.A	
3140QT-QY-8	FN CB7670 - RMBS	03/01/2025	Direct	XXX	33,450	33,450	34,093	34,099	0	(649)	0	(649)	0	33,450	0	0	0	321	12/01/2053	1.A	
3140QV-LD-4	FN CB9323 - RMBS	03/01/2025	Direct	XXX	22,643	22,643	22,521	0	122	0	122	0	122	0	22,643	0	0	0	166	10/01/2054	1.A
3140X4-TF-3	FN FM1449 - RMBS	03/01/2025	Direct	XXX	7,556	7,556	7,639	7,857	0	(301)	0	(301)	0	7,556	0	0	0	37	09/01/2049	1.A	
3140X9-A7-0	FN FM5429 - RMBS	03/01/2025	Direct	XXX	14,729	14,729	13,787	13,892	0	838	0	838	0	14,729	0	0	0	42	10/01/2035	1.A	
3140X9-V5-1	FN FM6035 - RMBS	03/01/2025	Direct	XXX	11,863	11,863	11,053	11,171	0	691	0	691	0	11,863	0	0	0	38	02/01/2036	1.A	
3140XD-2J-4	FN FM9776 - RMBS	03/01/2025	Direct	XXX	110,081	110,081	114,415	114,200	0	(4,119)	0	(4,119)	0	110,081	0	0	0	526	11/01/2051	1.A	
3140XG-NB-1	FN FS1285 - RMBS	03/01/2025	Direct	XXX	14,472	14,472	14,079	14,092	0	381	0	381	0	14,472	0	0	0	97	02/01/2052	1.A	
3140XJ-JT-1	FN FS2973 - RMBS	03/01/2025	Direct	XXX	158,578	158,578	152,557	152,807	0	5,771	0	5,771	0	158,578	0	0	0	856	09/01/2052	1.A	
3140XK-NG-1	FN FS3990 - RMBS	03/01/2025	Direct	XXX	23,852	23,852	23,550	23,562	0	290	0	290	0	23,852	0	0	0	239	02/01/2053	1.A	
3140XL-VD-7	FN FS5111 - RMBS	03/01/2025	Direct	XXX	53,349	53,349	53,241	53,236	0	114	0	114	0	53,349	0	0	0	536	07/01/2053	1.A	
3140XM-QX-7	FN FS5869 - RMBS	03/01/2025	Direct	XXX	65,396	65,396	65,033	65,032	0	364	0	364	0	65,396	0	0	0	387	04/01/2053	1.A	
31410L-FY-3	FN 890383 - RMBS	03/01/2025	Direct	XXX	6,921	6,921	6,984	6,973	0	(52)	0	(52)	0	6,921	0	0	0	51	01/01/2042	1.A	
31410L-UV-2	FN 890796 - RMBS	03/01/2025	Direct	XXX	7,871	7,871	7,686	7,705	0	165	0	165	0	7,871	0	0	0	41	12/01/2045	1.A	
31418C-GF-5	FN MA2897 - RMBS	03/01/2025	Direct	XXX	9,949	9,949	9,656	9,712	0	237	0	237	0	9,949	0	0	0	48	02/01/2037	1.A	
31418C-R8-9	FN MA3210 - RMBS	03/01/2025	Direct	XXX	6,757	6,757	6,590	6,601	0	156	0	156	0	6,757	0	0	0	39	12/01/2047	1.A	
31418C-U7-7	FN MA3305 - RMBS	03/01/2025	Direct	XXX	2,373	2,373	2,314	2,314	0	58	0	58	0	2,373	0	0	0	14	03/01/2048	1.A	
31418C-YM-0	FN MA3415 - RMBS	03/01/2025	Direct	XXX	2,350	2,350	2,341	2,342	0	9	0	9	0	2,350	0	0	0	15	07/01/2048	1.A	
31418C-Z9-8	FN MA3467 - RMBS	03/01/2025	Direct	XXX	2,609	2,609	2,600	2,600	0	10	0	10	0	2,609	0	0	0	16	09/01/2048	1.A	
31418D-6L-1	FN MA4474 - RMBS	03/01/2025	Direct	XXX	4,166	4,166	3,709	3,761	0	405	0	405	0	4,166	0	0	0	14	11/01/2041	1.A	
31418D-HD-7	FN MA3827 - RMBS	03/01/2025	Direct	XXX	27,360	27,360	27,593	27,689	0	(329)	0	(329)	0	27,360	0	0	0	115	11/01/2034	1.A	
31418D-KJ-0	FN MA3896 - RMBS	03/01/2025	Direct	XXX	3,464	3,464	3,319	3,340	0	124	0	124	0	3,464	0	0	0	14	01/01/2035	1.A	
31418D-LL-4	FN MA3930 - RMBS	03/01/2025	Direct	XXX	48,142	48,142	46,126	46,418	0	1,724	0	1,724	0	48,142	0	0	0	193	0		

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	Change in Book / Adjusted Carrying Value					15	16	17	18	19	20	21
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	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
33852E-AB-5	FSMT 2021-2 A2 - CMO/RMBS	03/01/2025	Direct	XXX	11,300	11,300	9,791	9,956	0	1,344	0	1,344	0	11,300	0	0	0	38	04/25/2051	1.A
33852F-AE-6	FSMT 2021-4 A5 - CMO/RMBS	03/01/2025	Direct	XXX	39,604	39,604	35,874	36,453	0	3,151	0	3,151	0	39,604	0	0	0	128	06/26/2051	1.A
33853H-AB-7	FSMT 2021-13INV A2 - CMO/RMBS	03/01/2025	Direct	XXX	20,408	20,408	18,063	18,289	0	2,120	0	2,120	0	20,408	0	0	0	112	12/25/2051	1.A
36267B-AB-3	GSMBS 22GR2 A2 - CMO/RMBS	03/01/2025	Direct	XXX	70,852	70,852	58,741	58,916	0	11,936	0	11,936	0	70,852	0	0	0	313	08/26/2052	1.A
55283Q-AA-2	MFRA 2021-RPL1 A1 - CMO/RMBS	03/01/2025	Direct	XXX	56,720	56,720	52,113	53,463	0	3,257	0	3,257	0	56,720	0	0	0	100	07/25/2060	1.A
60416S-6S-4	MINNESOTA HOUSING FINANCE AGENCY	02/01/2025	Redemption	XXX	15,000	15,000	14,693	14,709	0	0	0	0	0	14,710	0	290	290	263	07/01/2050	1.B FE
64830M-AG-8	NRZT 195 A1B - CMO/RMBS	03/01/2025	Direct	XXX	15,138	15,138	14,613	14,736	0	402	0	402	0	15,138	0	0	0	89	08/25/2059	1.A
64831G-AB-1	NRZT 21INV2 A2 - CMO/RMBS	03/01/2025	Direct	XXX	27,674	27,674	24,274	24,497	0	3,177	0	3,177	0	27,674	0	0	0	105	09/25/2051	1.A
67448W-AP-3	OBX 2020-EXP3 A8 - CMO/RMBS	03/01/2025	Direct	XXX	36,692	36,692	34,631	34,735	0	1,957	0	1,957	0	36,692	0	0	0	148	06/25/2060	1.A
67647A-AU-9	OCMT 221 A19 - CMO/RMBS	03/01/2025	Direct	XXX	4,890	4,890	4,520	0	0	369	0	369	0	4,890	0	0	0	18	11/25/2052	1.B FE
67647L-AU-5	OCMT 2021-1 A19 - CMO/RMBS	03/01/2025	Direct	XXX	16,382	16,382	14,093	14,333	0	2,048	0	2,048	0	16,382	0	0	0	71	05/25/2051	1.A
67648B-AA-0	BVINV 22INV1 A1 - CMO/RMBS	03/01/2025	Direct	XXX	16,597	16,597	14,858	14,830	0	1,768	0	1,768	0	16,597	0	0	0	80	12/26/2051	1.A
73015C-AA-1	PMTLT 24INV2 A1 - RMBS	03/01/2025	Direct	XXX	31,403	31,403	31,565	31,566	0	(162)	0	(162)	0	31,403	0	0	0	291	12/25/2059	1.A FE
74938Q-AA-2	RCKT 24INV1 A1 - RMBS	03/01/2025	Direct	XXX	30,133	30,133	30,721	30,691	0	(559)	0	(559)	0	30,133	0	0	0	367	06/25/2054	1.A FE
749971-AZ-0	RMCT 25J1 A16 - RMBS	03/01/2025	Direct	XXX	5,882	5,882	5,824	0	0	58	0	58	0	5,882	0	0	0	27	03/25/2055	1.A FE
75408T-AA-4	RATE 24J4 A1 - RMBS	03/01/2025	Direct	XXX	36,057	36,057	35,938	35,939	0	118	0	118	0	36,057	0	0	0	347	05/25/2055	1.A FE
75408T-AU-0	RATE 24J4 A19 - RMBS	03/01/2025	Direct	XXX	28,845	28,845	28,606	28,608	0	238	0	238	0	28,845	0	0	0	277	05/25/2055	1.B FE
75410C-AA-7	RATE 25J1 A1 - RMBS	03/25/2025	Direct	XXX	34,177	34,177	34,262	0	0	(85)	0	(85)	0	34,177	0	0	0	171	03/25/2055	1.A FE
816939-AB-8	SEMT 2024-INV1 A2 - RMBS	03/01/2025	Direct	XXX	45,439	45,439	45,361	45,362	0	77	0	77	0	45,439	0	0	0	455	10/26/2054	1.A
81744K-AA-4	SEMT 2023-2 A1 - CMO/RMBS	03/01/2025	Direct	XXX	88,721	88,721	84,521	84,628	0	4,094	0	4,094	0	88,721	0	0	0	752	03/25/2053	1.A
81747C-AA-9	SEMT 2019-CH2 A1 - CMO/RMBS	03/01/2025	Direct	XXX	1,403	1,403	1,401	1,400	0	3	0	3	0	1,403	0	0	0	16	08/25/2049	1.A
81748C-AA-8	SEMT 2021-9 A1 - CMO/RMBS	03/01/2025	Direct	XXX	18,925	18,925	16,569	16,778	0	2,147	0	2,147	0	18,925	0	0	0	72	01/25/2052	1.A
81749B-AA-9	SEMT 2023-1 A1 - CMO/RMBS	03/01/2025	Direct	XXX	22,916	22,915	22,672	22,681	0	234	0	234	0	22,916	0	0	0	211	01/27/2053	1.A
88275F-PA-1	TEXAS ST DEPT HSG & CMNTY AFFAIRS SINGLE	03/01/2025	Direct	XXX	6,738	6,738	5,928	5,975	0	762	0	762	0	6,738	0	0	0	18	09/01/2047	1.B FE
89175M-AA-1	TPMT 2018-3 A1 - RMBS	03/01/2025	Direct	XXX	18,995	18,995	18,549	18,758	0	236	0	236	0	18,995	0	0	0	116	05/28/2058	1.A
89178B-AA-2	TPMT 2019-4 A1 - CMO/RMBS	03/01/2025	Direct	XXX	26,977	26,977	26,020	26,416	0	561	0	561	0	26,977	0	0	0	134	10/27/2059	1.A
89180D-AA-4	TPHT 21HE1 A1 - CMO/RMBS	03/25/2025	Direct	XXX	106,228	106,228	101,275	104,971	0	1,257	0	1,257	0	106,228	0	0	0	224	02/25/2063	1.A
92539T-AB-9	VERUS 2023-4 A2 - CMO/RMBS	03/01/2025	Direct	XXX	70,289	70,289	70,288	70,429	0	(139)	0	(139)	0	70,289	0	0	0	722	05/25/2068	1.A
95002Q-AE-0	WFMBS 2020-2 A5 - CMO/RMBS	03/01/2025	Direct	XXX	72,256	72,255	67,613	68,275	0	3,980	0	3,980	0	72,256	0	0	0	360	02/25/2050	1.A
95003A-AC-8	WFMBS 211 A3 - CMO/RMBS	03/01/2025	Direct	XXX	11,485	11,485	9,971	10,181	0	1,304	0	1,304	0	11,485	0	0	0	47	12/26/2050	1.A
1059999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)					1,320,262	1,320,262	1,249,765	1,158,095	0	59,208	0	59,208	0	1,319,972	0	290	290	8,065	XXX	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)																				
03880X-AA-4	ARCLO 2022-FL1 A - CMBS	03/17/2025	Direct	XXX	351,725	351,725	351,725	351,725	0	0	0	0	0	351,725	0	0	0	5,002	01/15/2037	1.A FE
055983-AA-8	BSPRT 2022-FL8 A - CMBS	03/17/2025	Direct	XXX	1,908,401	1,908,401	1,884,207	1,905,959	0	2,442	0	2,442	0	1,908,401	0	0	0	11,345	02/17/2037	1.A FE
126438-AA-8	CSMC 2020-NET A - CMBS	03/01/2025	Direct	XXX	378,215	378,215	359,588	372,482	0	5,733	0	5,733	0	378,215	0	0	0	808	08/17/2037	1.A FE
21873E-AA-7	CAFL 2022-1 A - CMBS	03/01/2025	Direct	XXX	71,564	71,564	71,561	71,496	0	68	0	68	0	71,564	0	0	0	697	06/17/2055	1.A FE
33767M-AA-3	FKH 2020-SFR1 A - CMBS	03/01/2025	Direct	XXX	5,262	5,262	4,882	5,165	0	97	0	97	0	5,262	0	0	0	18	08/19/2037	1.A FE
403950-AA-6	HGI 22FL3 A - CMBS	03/19/2025	Direct	XXX	104,158	104,158	102,748	103,942	0	216	0	216	0	104,158	0	0	0	575	04/20/2037	1.A FE
74331F-AA-9	PROG 2021-SFR1 A - CMBS	02/20/2025	Direct	XXX	989,856	989,856	873,399	945,923	0	43,933	0	43,933	0	989,856	0	0	0	1,736	03/18/2038	1.A FE
74334D-AA-1	PROG 22SFR6 A - CMBS	02/19/2025	Direct	XXX	1,545	1,545	1,545	1,541	0	3	0	3	0	1,545	0	0	0	11	07/19/2039	1.A FE
89613G-AA-4	TAH 2020-SFR1 A - CMBS	02/01/2025	Direct	XXX	2,167	2,167	2,023	2,167	0	0	0	0	0	2,167	0	0	0	3	07/19/2038	1.A FE
1079999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)					3,812,893	3,812,892	3,651,677	3,760,402	0	52,491	0	52,491	0	3,812,893	0	0	0	20,193	XXX	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)																				
01749B-AA-7	ALLEG 6 A - CDO	02/28/2025	Direct	XXX	297,542	297,542	293,750	295,797	0	1,746	0	1,746	0	297,542	0	0	0	6,003	01/17/2031	1.A FE
03764D-AM-3	APID XII ARR - CDO	01/15/2025	Direct	XXX	296,827	296,827	296,827	296,827	0	0	0	0	0	296,827	0	0	0	4,351	04/15/2031	1.A FE
06760G-AA-9	BABSN 2018-I A1 - CDO	01/15/2025	Direct	XXX	375,821	375,821	370,243	372,851	0	2,970	0	2,970	0	375,821	0	0	0	5,635	04/15/2031	1.A FE
12549B-AY-4	CIFC 2013-II A12 - CDO	01/21/2025	Direct	XXX	178,403	178,403	176,041	178,222	0	181	0	181	0							

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	Change in Book / Adjusted Carrying Value					15	16	17	18	19	20	21
									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	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
1099999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)					3,291,182	3,291,182	3,250,879	3,275,311	0	15,871	0	15,871	0	3,291,182	0	0	0	51,133	XXX	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)																				
14314Q-AD-6	CARMX 2021-2 A4 - ABS	03/15/2025	Direct	XXX	33,342	33,342	31,090	32,988	0	354	0	354	0	33,342	0	0	0	44	12/15/2026	1.A FE
380149-AD-6	GMCAR 2021-2 A4 - ABS	03/16/2025	Direct	XXX	54,046	54,046	50,276	53,425	0	621	0	621	0	54,046	0	0	0	73	10/16/2026	1.A FE
55400E-AA-7	MVWOT 201 A - ABS	03/20/2025	Direct	XXX	17,018	17,018	15,742	16,021	0	996	0	996	0	17,018	0	0	0	48	10/20/2037	1.A FE
63942K-AA-2	NAVSL 2021-G A - ABS	03/15/2025	Direct	XXX	9,824	9,824	8,708	8,939	0	886	0	886	0	9,824	0	0	0	25	04/15/2070	1.A FE
63942M-AA-8	NAVSL 2022-A A - ABS	03/15/2025	Direct	XXX	46,776	46,776	42,438	43,238	0	3,538	0	3,538	0	46,776	0	0	0	171	07/15/2070	1.A FE
1119999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)					161,006	161,006	148,254	154,611	0	6,395	0	6,395	0	161,006	0	0	0	362	XXX	XXX
Asset-Backed Securities: Financial Asset-Backed - Not Self-Liquidating, Other Financial Asset-Backed Securities - Not Self-Liquidating (Unaffiliated)																				
00840C-AA-5	AG ABC Structured Class A Note	03/31/2025	Direct	XXX	163,724	163,724	163,724	154,420	0	0	0	0	0	163,724	0	0	0	1,653	12/15/2031	2.C PL
1339999999 – Asset-Backed Securities: Financial Asset-Backed - Not Self-Liquidating, Other Financial Asset-Backed Securities - Not Self-Liquidating (Unaffiliated)					163,724	163,724	163,724	154,420	0	0	0	0	0	163,724	0	0	0	1,653	XXX	XXX
Asset-Backed Securities: Non-Financial Asset-Backed Securities - Practical Expedient, Lease-Backed Securities - Practical Expedient (Unaffiliated)																				
46651N-AA-2	JOLAR 2019-1 A - ABS	03/15/2025	Direct	XXX	44,500	44,500	38,144	38,548	0	5,952	0	5,952	0	44,500	0	0	0	294	04/15/2044	1.G FE
55446M-AA-5	MAACH 1 A - ABS	03/15/2025	Direct	XXX	166,780	166,780	149,914	151,557	0	15,223	0	15,223	0	166,780	0	0	0	715	10/15/2039	2.A FE
94354K-AA-8	WAAV 2019-1 A - ABS	03/15/2025	Direct	XXX	55,009	55,009	44,178	48,114	0	6,895	0	6,895	0	55,009	0	0	0	304	09/15/2044	2.A FE
1519999999 – Asset-Backed Securities: Non-Financial Asset-Backed Securities - Practical Expedient, Lease-Backed Securities - Practical Expedient (Unaffiliated)					266,289	266,289	232,236	238,219	0	28,070	0	28,070	0	266,289	0	0	0	1,313	XXX	XXX
1889999999 – Subtotal - Asset-Backed Securities (Unaffiliated)					12,688,175	12,688,175	12,259,987	12,140,021	0	261,067	0	261,067	0	12,687,885	0	290	290	104,514	XXX	XXX
1909999997 – Subtotals - Asset-Backed Securities - Part 4					12,688,175	12,688,175	12,259,987	12,140,021	0	261,067	0	261,067	0	12,687,885	0	290	290	104,514	XXX	XXX
1909999998 – Summary Item from Part 5 for Asset-Backed Securities (N/A to Quarterly)					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
1909999999 – Subtotals - Asset-Backed Securities					12,688,175	12,688,175	12,259,987	12,140,021	0	261,067	0	261,067	0	12,687,885	0	290	290	104,514	XXX	XXX
2009999999 – Subtotals - Issuer Credit Obligations and Asset-Backed Securities					48,710,067	50,793,280	47,588,097	43,806,892	480,079	543,342	0	1,023,421	0	48,765,458	0	(55,390)	(55,390)	767,599	XXX	XXX
6009999999 – Totals					48,710,067	XXX	47,588,097	43,806,892	480,079	543,342	0	1,023,421	0	48,765,458	0	(55,390)	(55,390)	767,599	XXX	XXX

(E-06) Schedule DB - Part A - Section 1

NONE

(E-06) Schedule DB - Part A - Section 1 - Description of Hedged Risk(s)

NONE

(E-06) Schedule DB - Part A - Section 1 - Financial or Economic Impact of The Hedge at the End of the Reporting Period

NONE

(E-07) Schedule DB - Part B - Section 1

NONE

(E-07) Schedule DB - Part B - Section 1 - Broker Name

NONE

(E-07) Schedule DB - Part B - Section 1 - Description of Hedged Risk(s)

NONE

(E-07) Schedule DB - Part B - Section 1 - Financial or Economic Impact of The Hedge at the End of the Reporting Period

NONE

(E-08) Schedule DB - Part D - Section 1

NONE

(E-09) Schedule DB - Part D - Section 2 - Collateral Pledged By Reporting Entity

NONE

(E-09) Schedule DB - Part D - Section 2 - Collateral Pledged To Reporting Entity

NONE

(E-10) Schedule DB - Part E

NONE

(E-11) Schedule DL - Part 1

NONE

(E-12) Schedule DL - Part 2

NONE

SCHEDULE E - PART 1 - CASH  
Month End Depository Balances

1  Depository	2  Restricted Asset Code	3  Rate of Interest	4  Amount of Interest Received During Current Quarter	5  Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9  *
					6	7	8	
					First Month	Second Month	Third Month	
KEYBANK – CLEVELAND, OH.....		0	0	0	99,537,855	125,183,656	55,235,903	XXX
ASSOCIATED BANK – GREEN BAY, WI.....		3.510	71,757	0	8,436,091	8,458,358	8,483,082	XXX
FHLB – CINCINNATI, OH.....		3.800	16,869	0	1,758,870	1,770,507	1,830,514	XXX
FIRST NATIONAL BANK – HERMITAGE, PA.....		4.000	121,210	0	11,996,378	12,033,692	12,073,842	XXX
US BANK – MILWAUKEE, WI.....	SD	0	0	0	3,992,900	3,992,900	3,994,619	XXX
US BANK – BOSTON, MA.....		0	0	0	109,378	55,066	150,779	XXX
AVENU INSIGHTS & ANALYTICS – QUINCY, MA.....	SD	0	0	0	0	0	969	XXX
0199998 – Deposits in 0 depositories that do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories.....			0	0	0	0	0	XXX
0199999 – Total Open Depositories.....			209,836	0	125,831,472	151,494,179	81,769,708	XXX
0299998 – Deposits in 0 depositories that do not exceed the allowable limit in any one depository (see Instructions) - Suspended Depositories.....			0	0	0	0	0	XXX
0299999 – Total Suspended Depositories.....			0	0	0	0	0	XXX
0399999 – Total Cash on Deposit.....			209,836	0	125,831,472	151,494,179	81,769,708	XXX
0499999 – Cash in Company's Office.....			XXX	XXX	0	0	0	XXX
0599999 – Total.....			209,836	0	125,831,472	151,494,179	81,769,708	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1	2	3	4	5	6	7	8	9
CUSIP	Description	Restricted Asset Code	Date Acquired	Stated Rate of Interest	Maturity Date	Book / Adjusted Carrying Value	Amount of Interest Due and Accrued	Amount Received During Year
Exempt Money Market Mutual Funds – as Identified by SVO								
60934N-50-0 .....	FEDERATED HRMS TRS INST .....	.....	.....03/31/2025.....	.....4.190.....	.....XXX.....	.....49,575,255.....	.....0.....	.....40,665.....
94975H-31-2 .....	ALLSPRING:TRS+ MM S .....	.....	.....03/31/2025.....	.....3.950.....	.....XXX.....	.....13,085,285.....	.....0.....	.....7,980.....
8209999999 – Exempt Money Market Mutual Funds – as Identified by SVO .....						.....62,660,540.....	.....0.....	.....48,645.....
All Other Money Market Mutual Funds								
09248U-70-0 .....	BLACKROCK INSTL FED FUND #81 .....	.....	.....03/31/2025.....	.....3.900.....	.....XXX.....	.....29,011,950.....	.....0.....	.....306,624.....
8309999999 – All Other Money Market Mutual Funds .....						.....29,011,950.....	.....0.....	.....306,624.....
8589999999 – Total Cash Equivalents (Unaffiliated) .....						.....91,672,490.....	.....0.....	.....355,269.....
8609999999 – Total Cash Equivalents .....						.....91,672,490.....	.....0.....	.....355,269.....

Physicians



SUPPLEMENT "A" TO SCHEDULE T  
Exhibit of Medical Professional Liability Premiums Written Allocated  
Allocated by States And Territories

			1	2	Direct Losses Paid		5	Direct Losses Unpaid		8
			Direct Premiums Written	Direct Premiums Earned	3	4	Direct Losses Incurred	6	7	Direct Losses Incurred But Not Reported
States, Etc.					Amount	Number of Claims		Amount Reported	Number of Claims	
1.	Alabama	AL	0	0	0	0	0	0	0	6,398
2.	Alaska	AK	0	0	0	0	0	0	0	0
3.	Arizona	AZ	0	0	0	0	0	0	0	142,028
4.	Arkansas	AR	0	18,071	0	0	(4,282)	0	0	99,206
5.	California	CA	40,684	25,820	0	0	53,253	225,000	3	575,433
6.	Colorado	CO	0	0	0	0	0	0	0	72,268
7.	Connecticut	CT	0	0	0	0	0	0	0	0
8.	Delaware	DE	0	0	0	0	0	0	0	12,012
9.	District of Columbia	DC	11,546	2,847	0	0	(6,678)	0	0	12,897
10.	Florida	FL	0	3,597	0	0	(1,220)	0	0	(1,385)
11.	Georgia	GA	0	7,179	0	0	3,110	0	0	47,687
12.	Hawaii	HI	0	0	0	0	0	0	0	0
13.	Idaho	ID	0	1,281	0	0	35	0	0	10,578
14.	Illinois	IL	0	3,891	0	0	560	0	0	7,434
15.	Indiana	IN	0	0	0	0	0	0	0	0
16.	Iowa	IA	0	0	0	0	0	0	0	0
17.	Kansas	KS	0	0	0	0	0	0	0	0
18.	Kentucky	KY	3,695	40	0	0	28	0	0	1,346
19.	Louisiana	LA	0	0	0	0	0	0	0	0
20.	Maine	ME	0	2,023	0	0	(1,359)	0	0	2,429
21.	Maryland	MD	0	3,010	0	0	(590)	0	0	167,106
22.	Massachusetts	MA	0	2,033	0	0	111	0	0	10,884
23.	Michigan	MI	13,134	10,846	0	0	(256)	100,000	1	88,409
24.	Minnesota	MN	0	1,506	0	0	(1,198)	0	0	9,659
25.	Mississippi	MS	0	0	0	0	0	0	0	8,734
26.	Missouri	MO	0	1,281	0	0	71	0	0	(3,556)
27.	Montana	MT	0	0	0	0	0	0	0	8,541
28.	Nebraska	NE	0	0	0	0	0	0	0	9,922
29.	Nevada	NV	0	0	0	0	0	0	0	3,909
30.	New Hampshire	NH	0	0	0	0	0	0	0	(5,367)
31.	New Jersey	NJ	0	4,831	0	0	(6,012)	0	0	(96,669)
32.	New Mexico	NM	0	0	0	0	0	0	0	(10,690)
33.	New York	NY	0	0	0	0	0	0	0	0
34.	North Carolina	NC	17,897	21,860	0	0	(5,673)	5,000	1	(10,137)
35.	North Dakota	ND	0	0	0	0	0	0	0	1,258
36.	Ohio	OH	0	40,156	0	0	7,461	120,000	4	27,432
37.	Oklahoma	OK	0	2,540	0	0	(851)	0	0	7,605
38.	Oregon	OR	0	0	0	0	0	0	0	18,113
39.	Pennsylvania	PA	0	0	0	0	0	0	0	6,615
40.	Rhode Island	RI	0	0	0	0	(41)	0	0	23,772
41.	South Carolina	SC	0	0	0	0	0	0	0	(31,095)
42.	South Dakota	SD	0	0	0	0	0	0	0	0
43.	Tennessee	TN	25,414	15,264	0	0	11,031	0	0	40,050
44.	Texas	TX	3,593	886	0	0	36	0	0	83,528
45.	Utah	UT	0	1,519	0	0	(18)	0	0	14,115
46.	Vermont	VT	0	0	0	0	0	0	0	0
47.	Virginia	VA	9,890	27,674	0	0	76,239	100,000	1	127,777
48.	Washington	WA	5,350	2,530	0	0	193	0	0	28,540
49.	West Virginia	WV	0	0	0	0	0	0	0	0
50.	Wisconsin	WI	0	0	0	0	0	0	0	(4,924)
51.	Wyoming	WY	0	0	0	0	0	0	0	7,632
52.	American Samoa	AS	0	0	0	0	0	0	0	0
53.	Guam	GU	0	0	0	0	0	0	0	0
54.	Puerto Rico	PR	0	0	0	0	0	0	0	0
55.	US Virgin Islands	VI	0	0	0	0	0	0	0	0
56.	Northern Mariana Islands	MP	0	0	0	0	0	0	0	0
57.	Canada	CAN	0	0	0	0	0	0	0	0
58.	Aggregate Other Alien	OT	0	0	0	0	0	0	0	0
59.	Totals		131,203	200,685	0	0	123,950	550,000	10	1,519,494
Details of Write-Ins										
58001.			0	0	0	0	0	0	0	0
58002.			0	0	0	0	0	0	0	0
58003.			0	0	0	0	0	0	0	0
58998.	Summary of remaining write-ins for Line 58 from overflow page		0	0	0	0	0	0	0	0
58999.	Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)		0	0	0	0	0	0	0	0



(Supp-455.HS) Supplement "A" to Schedule T - Exhibit of Medical Professional Liability Premiums Written

**NONE**

(Supp-455.HS) Write-Ins for Line 58 - Other Alien

**NONE**

(Supp-455.OP) Supplement "A" to Schedule T - Exhibit of Medical Professional Liability Premiums Written

**NONE**

(Supp-455.OP) Write-Ins for Line 58 - Other Alien

**NONE**

Other health care facilities



SUPPLEMENT "A" TO SCHEDULE T  
Exhibit of Medical Professional Liability Premiums Written Allocated  
Allocated by States And Territories

			1	2	Direct Losses Paid		5	Direct Losses Unpaid		8
			Direct Premiums Written	Direct Premiums Earned	3	4	Direct Losses Incurred	6	7	Direct Losses Incurred But Not Reported
States, Etc.					Amount	Number of Claims		Amount Reported	Number of Claims	
1.	Alabama	AL	81,196	27,619	0	0	31,584	25,000	1	55,117
2.	Alaska	AK	13,551	7,629	0	0	(1,186)	0	0	15,354
3.	Arizona	AZ	32,691	40,210	0	0	47,919	10,000	1	(24,532)
4.	Arkansas	AR	5,016	22,155	0	0	(5,250)	0	0	17,374
5.	California	CA	1,478,518	1,298,104	2,642,000	5	187,523	3,085,602	27	2,633,128
6.	Colorado	CO	5,337	31,933	0	0	(4,202)	1,000	1	2,924
7.	Connecticut	CT	2,059	20,639	0	0	561	0	0	48,666
8.	Delaware	DE	(270)	1,138	0	0	(322)	0	0	(5,004)
9.	District of Columbia	DC	7,343	8,046	0	0	(18,873)	0	0	16,168
10.	Florida	FL	63,027	143,397	0	0	240,369	290,001	4	327,387
11.	Georgia	GA	105,984	63,429	0	0	27,478	0	0	116,304
12.	Hawaii	HI	1,502	325	0	0	(69)	0	0	(114)
13.	Idaho	ID	10,928	27,677	0	0	766	10,000	1	52,166
14.	Illinois	IL	12,738	15,146	794,167	5	(10,319)	175,000	4	42,240
15.	Indiana	IN	(2,550)	5,008	0	0	(2,723)	0	0	8,909
16.	Iowa	IA	5,218	937	0	0	859	0	0	(6,095)
17.	Kansas	KS	0	6,195	0	0	2,962	0	0	14,196
18.	Kentucky	KY	8,053	30,698	0	0	126,779	400,000	2	(31,291)
19.	Louisiana	LA	7,591	6,255	0	0	4,004	0	0	15,438
20.	Maine	ME	5,020	7,271	0	0	(4,886)	0	0	22,460
21.	Maryland	MD	27,407	63,599	0	0	187,524	400,000	1	13,733
22.	Massachusetts	MA	63,379	49,680	0	0	2,716	0	0	120,740
23.	Michigan	MI	60,324	78,657	0	0	(1,859)	0	0	124,897
24.	Minnesota	MN	31,306	26,830	(275)	1	(21,618)	1	1	57,110
25.	Mississippi	MS	4,193	17,610	0	0	1,761	0	0	29,995
26.	Missouri	MO	2,949	40,674	0	0	2,258	0	0	98,497
27.	Montana	MT	9,326	14,821	0	0	(2,750)	0	0	21,758
28.	Nebraska	NE	0	8,028	0	0	9,420	0	0	10,279
29.	Nevada	NV	21,055	18,106	0	0	2,242	0	0	36,874
30.	New Hampshire	NH	0	678	0	0	(11)	0	0	774
31.	New Jersey	NJ	2,338	13,822	0	0	(17,203)	0	0	160,716
32.	New Mexico	NM	0	0	0	0	0	0	0	19,098
33.	New York	NY	63,089	166,921	0	0	(22,900)	1,851,000	12	315,376
34.	North Carolina	NC	28,929	33,336	0	0	(8,652)	0	0	122,245
35.	North Dakota	ND	0	4,038	0	0	(1,585)	0	0	7,455
36.	Ohio	OH	9,757	176,212	0	0	21,593	0	0	600,232
37.	Oklahoma	OK	13,069	49,907	0	0	8,278	25,000	1	116,335
38.	Oregon	OR	83,943	59,816	0	0	2,161	5,000	1	110,530
39.	Pennsylvania	PA	115,590	68,729	0	0	95,481	100,000	1	141,128
40.	Rhode Island	RI	0	10,340	0	0	0	0	0	0
41.	South Carolina	SC	28,352	16,929	0	0	293,206	325,000	1	15,149
42.	South Dakota	SD	3,315	5,992	0	0	(5,526)	0	0	16,954
43.	Tennessee	TN	27,637	31,208	212,500	1	35,056	0	0	39,234
44.	Texas	TX	63,370	79,627	0	0	3,201	0	0	99,455
45.	Utah	UT	28,304	17,590	0	0	(204)	0	0	35,610
46.	Vermont	VT	12,148	8,774	0	0	1,503	0	0	16,235
47.	Virginia	VA	65,968	41,303	0	0	1,845	2	2	58,005
48.	Washington	WA	237,102	265,818	0	1	20,254	2	2	587,809
49.	West Virginia	WV	0	0	0	0	0	0	0	0
50.	Wisconsin	WI	56,107	30,789	0	0	14,249	500,000	1	57,639
51.	Wyoming	WY	1,334	1,493	0	0	(255)	0	0	(1,035)
52.	American Samoa	AS	0	0	0	0	0	0	0	0
53.	Guam	GU	0	0	0	0	0	0	0	0
54.	Puerto Rico	PR	0	0	0	0	0	0	0	0
55.	US Virgin Islands	VI	0	0	0	0	0	0	0	0
56.	Northern Mariana Islands	MP	0	0	0	0	0	0	0	0
57.	Canada	CAN	0	0	0	0	0	0	0	0
58.	Aggregate Other Alien	OT	0	0	0	0	0	0	0	0
59.	Totals		2,903,243	3,165,138	3,648,392	13	1,243,159	7,202,608	64	6,353,622
Details of Write-Ins										
58001.			0	0	0	0	0	0	0	0
58002.			0	0	0	0	0	0	0	0
58003.			0	0	0	0	0	0	0	0
58998.	Summary of remaining write-ins for Line 58 from overflow page		0	0	0	0	0	0	0	0
58999.	Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)		0	0	0	0	0	0	0	0





DIRECTOR AND OFFICER INSURANCE COVERAGE SUPPLEMENT

Year To Date For The Period Ended 03/31/2025

NAIC Group Code: 3494  
Company Name: JAMES RIVER INSURANCE COMPANY

NAIC Company Code: 12203

If the reporting entity writes any director and officer (D&O) business, please provide the following:

1. Monoline policies

1	2	3
Direct Written Premium	Direct Earned Premium	Direct Losses Incurred
\$..... 294,660	\$..... 161,138	\$..... 0

2. Commercial Multiple Peril (CMP) Packaged Policies

- 2.1 Does the reporting entity provide D&O liability coverage as part of a CMP packaged policy?..... NO .....
- 2.2 Can the direct premium earned for D&O liability coverage provided as part of a CMP packaged policy be quantified or estimated?..... NO .....
- 2.3 If the answer to question 2.2 is yes, provide the quantified or estimated direct premium earned amount for D&O liability coverage in  
CMP packaged policies
- 2.31 Amount quantified:..... \$..... 0
- 2.32 Amount estimated using reasonable assumptions:..... \$..... 0
- 2.4 If the answer to question 2.1 is yes, provide direct losses incurred (losses paid plus change in case reserves) for the D&O liability  
coverage provided in CMP packaged policies..... \$..... 0