

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

NAIC Group Code.....0267.....0267.....NAIC Company Code.....14060.....Employer's ID Number....31-4192970.....
 (Current)(Prior)

Organized under the Laws of.....OH.....State of Domicile or Port of Entry....OH.....
 Country of Domicile.....US.....
 Incorporated/Organized.....03/25/1935.....Commenced Business.....04/20/1935.....
 Statutory Home Office.....671 South High Street.....Columbus, OH, US 43206-1066.....
 Main Administrative Office.....671 South High Street.....Columbus, OH, US 43206-1066.....614-445-2900.....
 (Telephone Number)
 Mail Address.....671 South High Street.....Columbus, OH, US 43206-1066.....
 Primary Location of Books and
 Records.....671 South High Street.....Columbus, OH, US 43206-1066.....614-445-2900.....
 (Telephone Number)
 Internet Website Address.....www.grangeinsurance.com.....
 Statutory Statement Contact.....William Charles Thorsberg.....614-445-2900.....
 (Telephone Number)
 thorsbergw@grangeinsurance.com.....
 (E-Mail Address).....(Fax Number)
 OFFICERS
 JOHN (NMN) AMMENDOLA, PRESIDENT & CEO.....CHERYL MCRAE LEBENS, EVP & CFO.....
 BETH WILLIAMS MURPHY, EVP & SECRETARY.....
 DIRECTORS OR TRUSTEES
 JOHN (NMN) AMMENDOLA.....KATHIE JANE ANDRADE.....
 ANNA HOLLIDAY BENSON.....JAMES MARTIN BENSON.....
 MARK LEWIS BOXER.....PHILIP NELSON DAVIS.....
 MICHAEL DESMOND FRAZER.....ROBERT ENLOW HOYT.....
 CHERYL MCRAE LEBENS.....MARY MARNETTE PERRY.....
 THOMAS SIMRALL STEWART.....CHRISTIANNA (NMN) WOOD.....

State of Ohio.....
 County of Franklin..... SS

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

 x  x 
 JOHN (NMN) AMMENDOLA BETH WILLIAMS MURPHY CHERYL MCRAE LEBENS
 PRESIDENT & CEO EVP & SECRETARY EVP & CFO

Subscribed and sworn to before me
 this 22nd day of
 April , 2025

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

x Teresa J Burchwell



TERESA J BURCHWELL
 Notary Public
 State of Ohio
 My Comm. Expires
 April 28, 2027

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.....	1,636,962,068		1,636,962,068	1,727,522,046
2. Stocks:				
2.1 Preferred stocks.....	27,924,886		27,924,886	25,435,620
2.2 Common stocks.....	727,786,465		727,786,465	727,763,106
3. Mortgage loans on real estate:				
3.1 First liens.....				
3.2 Other than first liens.....				
4. Real estate:				
4.1 Properties occupied by the company (less \$..... encumbrances).....	69,674,370		69,674,370	70,549,279
4.2 Properties held for the production of income (less \$..... encumbrances).....	8,332,714		8,332,714	8,429,156
4.3 Properties held for sale (less \$..... encumbrances).....				
5. Cash (\$.....19,922,932), cash equivalents (\$.....79,687,923) and short-term investments (\$.....2,370,152).....	101,981,007		101,981,007	101,115,382
6. Contract loans (including \$..... premium notes).....				
7. Derivatives.....				
8. Other invested assets.....	192,696,552		192,696,552	188,755,281
9. Receivables for securities.....	580,452		580,452	1,564,532
10. Securities lending reinvested collateral assets.....	24,270,952		24,270,952	21,735,073
11. Aggregate write-ins for invested assets.....				
12. Subtotals, cash and invested assets (Lines 1 to 11).....	2,790,209,466		2,790,209,466	2,872,869,474
13. Title plants less \$..... charged off (for Title insurers only).....				
14. Investment income due and accrued.....	10,527,236		10,527,236	11,060,779
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	333,547,846	1,818,976	331,728,870	326,414,235
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....681,128 earned but unbilled premiums).....	681,128		681,128	551,048
15.3 Accrued retrospective premiums (\$.....) and contracts subject to redetermination (\$.....).....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	2,766,324		2,766,324	2,583,028
16.2 Funds held by or deposited with reinsured companies.....	11,560,904		11,560,904	10,113,925
16.3 Other amounts receivable under reinsurance contracts.....				
17. Amounts receivable relating to uninsured plans.....				
18.1 Current federal and foreign income tax recoverable and interest thereon.....				
18.2 Net deferred tax asset.....	22,877,602		22,877,602	24,222,149
19. Guaranty funds receivable or on deposit.....				
20. Electronic data processing equipment and software.....	9,603,391	9,597,813	5,578	—
21. Furniture and equipment, including health care delivery assets (\$.....)	563,446	563,446	—	—
22. Net adjustment in assets and liabilities due to foreign exchange rates.....				
23. Receivables from parent, subsidiaries and affiliates.....	441,998		441,998	1,475,491
24. Health care (\$.....) and other amounts receivable.....				
25. Aggregate write-ins for other-than-invested assets.....	2,483,401	944,858	1,538,543	1,419,611
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	3,185,262,741	12,925,092	3,172,337,649	3,250,709,740
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....				
28. Total (Lines 26 and 27).....	3,185,262,741	12,925,092	3,172,337,649	3,250,709,740
Details of Write-Ins				
1101.....				
1102.....				
1103.....				
1198. Summary of remaining write-ins for Line 11 from overflow page.....				
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above).....				
2501. Agent Loans.....	118,984	118,984	—	—
2502. Equities in Pools.....	1,538,543		1,538,543	1,419,611
2503. Miscellaneous Assets.....	825,874	825,874	—	—
2598. Summary of remaining write-ins for Line 25 from overflow page.....				
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	2,483,401	944,858	1,538,543	1,419,611

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$.....105,746,001).....	725,398,242	737,946,562
2. Reinsurance payable on paid losses and loss adjustment expenses.....	(242,450)	(182,617)
3. Loss adjustment expenses.....	126,005,719	136,114,122
4. Commissions payable, contingent commissions and other similar charges.....	6,865,461	22,531,415
5. Other expenses (excluding taxes, licenses and fees).....	14,352,936	24,874,021
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	18,547,816	16,498,022
7.1 Current federal and foreign income taxes (including \$.....2,444,135 on realized capital gains (losses)).....	20,411,403	8,883,317
7.2 Net deferred tax liability.....		
8. Borrowed money \$.....110,000,000 and interest thereon \$.....335,000	110,335,000	200,335,000
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$.....30,298,452 and including warranty reserves of \$..... and accrued accident and health experience rating refunds including \$..... for medical loss ratio rebate per the Public Health Service Act).....	658,869,367	656,566,482
10. Advance premium.....	17,095,844	11,691,956
11. Dividends declared and unpaid:		
11.1 Stockholders.....		
11.2 Policyholders.....	8,026,659	6,673,526
12. Ceded reinsurance premiums payable (net of ceding commissions).....	(28,572,317)	(14,181,866)
13. Funds held by company under reinsurance treaties.....	462,436	404,557
14. Amounts withheld or retained by company for account of others.....	(355,993)	101,401
15. Remittances and items not allocated.....		
16. Provision for reinsurance (including \$..... certified).....		523,064
17. Net adjustments in assets and liabilities due to foreign exchange rates.....		
18. Drafts outstanding.....	(796,194)	692,046
19. Payable to parent, subsidiaries and affiliates.....		
20. Derivatives.....		
21. Payable for securities.....		
22. Payable for securities lending.....	24,270,952	21,735,073
23. Liability for amounts held under uninsured plans.....		
24. Capital notes \$..... and interest thereon \$.....		
25. Aggregate write-ins for liabilities.....	25,125,429	25,730,517
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	1,725,800,310	1,856,936,598
27. Protected cell liabilities.....		
28. Total liabilities (Lines 26 and 27).....	1,725,800,310	1,856,936,598
29. Aggregate write-ins for special surplus funds.....		
30. Common capital stock.....	5,000,000	5,000,000
31. Preferred capital stock.....		
32. Aggregate write-ins for other-than-special surplus funds.....		
33. Surplus notes.....		
34. Gross paid in and contributed surplus.....	166,175,000	166,175,000
35. Unassigned funds (surplus).....	1,275,362,339	1,222,598,142
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$.....)		
36.2 shares preferred (value included in Line 31 \$.....)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36).....	1,446,537,339	1,393,773,142
38. Totals (Page 2, Line 28, Col. 3).....	3,172,337,649	3,250,709,740
Details of Write-Ins		
2501. Reserve for checks written off.....	6,528,381	6,176,835
2502. Deferred compensation.....	13,186,950	16,805,536
2503. Liability for Benefit Plans.....	231,223	231,223
2598. Summary of remaining write-ins for Line 25 from overflow page.....	5,178,875	2,516,923
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	25,125,429	25,730,517
2901.....		
2902.....		
2903.....		
2998. Summary of remaining write-ins for Line 29 from overflow page.....		
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above).....		
3201.....		
3202.....		
3203.....		
3298. Summary of remaining write-ins for Line 32 from overflow page.....		
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above).....		

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
Underwriting Income			
1. Premiums earned:			
1.1. Direct (written \$.....98,329,899)	100,047,479	105,203,700	416,770,621
1.2. Assumed (written \$.....272,685,974)	268,869,313	274,850,330	1,093,922,881
1.3. Ceded (written \$.....22,012,528)	22,216,332	22,625,535	94,814,384
1.4. Net (written \$.....349,003,345)	346,700,460	357,428,495	1,415,879,118
Deductions:			
2. Losses incurred (current accident year \$182,129,450):			
2.1. Direct	50,547,409	58,674,199	223,624,310
2.2. Assumed	140,729,301	178,264,514	645,162,701
2.3. Ceded	10,836,243	14,199,340	44,037,378
2.4. Net	180,440,467	222,739,373	824,749,633
3. Loss adjustment expenses incurred	33,655,499	34,144,077	142,410,736
4. Other underwriting expenses incurred	102,773,395	103,386,661	421,723,765
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	316,869,361	360,270,111	1,388,884,134
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	29,831,099	(2,841,616)	26,994,984
Investment Income			
9. Net investment income earned	22,612,932	19,358,491	146,655,909
10. Net realized capital gains (losses) less capital gains tax of \$.....2,444,135	9,194,605	2,261,230	13,386,803
11. Net investment gain (loss) (Lines 9 + 10)	31,807,537	21,619,721	160,042,712
Other Income			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$..... amount charged off \$.....1,410,551)	(1,410,551)	(3,233,331)	(10,780,807)
13. Finance and service charges not included in premiums	2,699,078	3,047,785	11,813,712
14. Aggregate write-ins for miscellaneous income	461,068	163,947	2,720,491
15. Total other income (Lines 12 through 14)	1,749,595	(21,599)	3,753,396
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	63,388,231	18,756,506	190,791,092
17. Dividends to policyholders	1,454,242	1,454,242	5,600,448
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)	61,933,989	17,302,264	185,190,644
19. Federal and foreign income taxes incurred	9,083,951	(342,817)	5,824,802
20. Net income (Line 18 minus Line 19) (to Line 22)	52,850,038	17,645,081	179,365,842
Capital and Surplus Account			
21. Surplus as regards policyholders, December 31 prior year	1,393,773,142	1,238,748,815	1,238,748,815
22. Net income (from Line 20)	52,850,038	17,645,081	179,365,842
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$.....(489,030)	(611,751)	15,059,300	(34,401,900)
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	(1,833,577)	(3,256,733)	(18,895,685)
27. Change in nonadmitted assets	1,836,423	12,087,778	21,878,876
28. Change in provision for reinsurance	523,064	934,217	411,153
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from protected cells			
31. Cumulative effect of changes in accounting principles			
32. Capital changes:			
32.1. Paid in			
32.2. Transferred from surplus (Stock Dividend)			
32.3. Transferred to surplus			
33. Surplus adjustments:			
33.1. Paid in	—	—	15,000,000
33.2. Transferred to capital (Stock Dividend)			
33.3. Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus	—	(2,025,689)	(8,333,959)
38. Change in surplus as regards policyholders (Lines 22 through 37)	52,764,197	40,443,954	155,024,327
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	1,446,537,339	1,279,192,769	1,393,773,142
Details of Write-Ins			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)			
1401. Miscellaneous income	461,068	163,947	2,720,491
1402.			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	461,068	163,947	2,720,491
3701. Change in Funded Status - Benefit Plans	—	(2,025,689)	(8,333,959)
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above)	—	(2,025,689)	(8,333,959)

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance.....	334,755,169	366,691,189	1,400,048,779
2. Net investment income.....	22,975,840	21,064,323	152,177,272
3. Miscellaneous income.....	302,616	(21,599)	(6,360,529)
4. Total (Lines 1 to 3).....	358,033,624	387,733,913	1,545,865,522
5. Benefit and loss related payments.....	193,231,916	216,231,782	867,552,605
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
7. Commissions, expenses paid and aggregate write-ins for deductions.....	170,674,542	155,073,858	558,376,035
8. Dividends paid to policyholders.....	101,109	1,453,451	4,970,126
9. Federal and foreign income taxes paid (recovered) net of \$.....2,444,135 tax on capital gains (losses).....	—	(51,894,768)	(48,893,290)
10. Total (Lines 5 through 9).....	364,007,568	320,864,323	1,382,005,476
11. Net cash from operations (Line 4 minus Line 10).....	(5,973,944)	66,869,591	163,860,046
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	163,081,752	70,129,370	483,133,379
12.2 Stocks.....	73,434,890	14,418,455	139,491,602
12.3 Mortgage loans.....			
12.4 Real estate.....			
12.5 Other invested assets.....	2,032,778	193,985	8,677,628
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	(22,501)	(29,413)	60,757
12.7 Miscellaneous proceeds.....	984,080	2,802,381	942,629
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	239,510,999	87,514,778	632,305,995
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	70,714,298	80,458,313	675,278,625
13.2 Stocks.....	64,346,708	16,370,863	145,947,205
13.3 Mortgage loans.....			
13.4 Real estate.....		2,650	1,127,761
13.5 Other invested assets.....	7,679,885	1,711,985	26,461,012
13.6 Miscellaneous applications.....	2,535,879	1,729,372	6,471,141
13.7 Total investments acquired (Lines 13.1 to 13.6).....	145,276,770	100,273,183	855,285,744
14. Net increase/(decrease) in contract loans and premium notes.....			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14).....	94,234,228	(12,758,405)	(222,979,748)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes.....			
16.2 Capital and paid in surplus, less treasury stock.....	—	—	15,000,000
16.3 Borrowed funds.....	(90,000,000)	—	—
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....			
16.5 Dividends to stockholders.....			
16.6 Other cash provided (applied).....	2,605,341	(35,803,256)	29,052,622
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6).....	(87,394,659)	(35,803,256)	44,052,622
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).....	865,625	18,307,930	(15,067,080)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	101,115,382	116,182,462	116,182,462
19.2 End of period (Line 18 plus Line 19.1).....	101,981,007	134,490,391	101,115,382
Note: Supplemental disclosures of cash flow information for non-cash transactions:			
20.0001.....			

Notes to the Financial Statements

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

Grange Insurance Company (the "Company") prepares its statutory financial statements in conformity with accounting practices prescribed or permitted by The Ohio Department of Insurance (the "Department"). The Department requires that insurance companies domiciled in the State of Ohio prepare their statutory basis financial statements in accordance with the National Association of Insurance Commissioners ("NAIC") Accounting Practices and Procedures Manual ("NAIC SAP") subject to any deviations prescribed or permitted by the Department. The Company does not employ accounting practices that depart from the NAIC SAP.

A reconciliation of the Company's net income and surplus between NAIC SAP and practices prescribed and permitted by the State of Ohio is shown below; the reconciliation illustrates that the permitted practice described above has no impact on either net income or surplus:

	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	\$ 52,850,038	\$ 179,365,842
(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	\$ 52,850,038	\$ 179,365,842
Surplus					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 1,446,537,339	\$ 1,393,773,142
(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	\$ 1,446,537,339	\$ 1,393,773,142

C. Accounting Policy

- (2) Bonds not backed by other loans are stated at amortized cost using the scientific method. Securities Valuation Office ("SVO") identified investments identified in SSAP No. 26R are stated at fair value.
- (6) Asset-backed securities are stated at either amortized cost or the lower or amortized cost or fair market value. The retrospective adjustment method is used to value all securities except for interest only securities or securities where the yield had become negative, those are valued using the prospective method.

D. Going Concern

Management has evaluated the Company's viability and has no doubt as to the Company's ability to continue as a going concern.

2. Accounting Changes and Corrections of Errors - Not Applicable

3. Business Combinations and Goodwill - Not Applicable

4. Discontinued Operations - Not Applicable

5. Investments

D. Asset-Backed Securities

- (1) Prepayment assumptions for single class and multi-class mortgage-backed/asset-backed securities were obtained from Hub Data and Bloomberg. These assumptions are consistent with the current interest rate and economic environment.
- (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
 - 2. 12 months or longer
 - b. The aggregate related fair value of securities with unrealized losses:
 - 1. Less than 12 months
 - 2. 12 months or longer
- (5) According to SSAP 43, the best estimate of future cash flows using the appropriate discount rate was calculated for each affected security, with other-than-temporary impairments realized to the extent that present value was less than amortized cost. Securities held with an intent to sell were other-than-temporarily impaired to current fair value. Securities with a present value greater than amortized cost were not other-than-temporarily impaired.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

- (1) For securities lending agreements, the Company requires a minimum of 102% and 105% of the fair value of the domestic and foreign securities loaned at the outset of the contract as collateral. Cash collateral received is invested in short-term investments and the offsetting collateral liability is included in Collateral from Lending Activities. The fair value of the collateral as of the end of the period is \$24.3million.
- (2) Carrying amount and classification of assets pledged as collateral and not reclassified and separately reported - Not Applicable
- (3) Collateral received
 - (a) Aggregate amount collateral received

The Company has no repurchase agreements as collateral.

Notes to the Financial Statements

5. Investments (Continued)

	Fair Value
1. Securities Lending	
(a) Open.....	\$.....
(b) 30 days or less.....	..... 24,270,952 .
(c) 31 to 60 days.....	.....
(d) 61 to 90 days.....	.....
(e) Greater than 90 days.....	.....
(f) Subtotal (a+b+c+d+e).....	\$..... 24,270,952 .
(g) Securities received.....	.....
(h) Total collateral received (f+g).....	<u>\$..... 24,270,952 .</u>
2. Dollar Repurchase Agreement	
(a) Open.....	\$.....
(b) 30 days or less.....	.....
(c) 31 to 60 days.....	.....
(d) 61 to 90 days.....	.....
(e) Greater than 90 days.....	.....
(f) Subtotal (a+b+c+d+e).....	\$.....
(g) Securities received.....	.....
(h) Total collateral received (f+g).....	<u>\$.....</u>

The Company has no dollar repurchase agreements as collateral received.

- (b) Fair value and portion sold or repledged - Not Applicable
- (c) The Company receives primarily cash collateral in an amount in excess of the fair value of the securities lent. The Company reinvests the cash collateral into higher yielding short-term securities than the collateral received.

(4) The Company re-invested the cash collateral in the Northern Institutional Liquid Asset Portfolio.

(5) Collateral reinvestment

- (a) Aggregate amount collateral reinvested

The Company has no repurchase agreements as collateral.

	Amortized Cost	Fair Value
1. Securities Lending		
(a) Open.....	\$.....	\$.....
(b) 30 days or less.....	..... 24,270,952 .	..... 24,270,952 .
(c) 31 to 60 days.....	.....	.....
(d) 61 to 90 days.....	.....	.....
(e) 91 to 120 days.....	.....	.....
(f) 121 to 180 days.....	.....	.....
(g) 181 to 365 days.....	.....	.....
(h) 1 to 2 years.....	.....	.....
(i) 2 to 3 years.....	.....	.....
(j) Greater than 3 years.....	.....	.....
(k) Subtotal (Sum of a through j).....	\$..... 24,270,952 .	\$..... 24,270,952 .
(l) Securities received.....	.....	.....
(m) Total collateral reinvested (k+l).....	<u>\$..... 24,270,952 .</u>	<u>\$..... 24,270,952 .</u>
2. Dollar Repurchase Agreement		
(a) Open.....	\$.....	\$.....
(b) 30 days or less.....	.....	.....
(c) 31 to 60 days.....	.....	.....
(d) 61 to 90 days.....	.....	.....
(e) 91 to 120 days.....	.....	.....
(f) 121 to 180 days.....	.....	.....
(g) 181 to 365 days.....	.....	.....
(h) 1 to 2 years.....	.....	.....
(i) 2 to 3 years.....	.....	.....
(j) Greater than 3 years.....	.....	.....
(k) Subtotal (Sum of a through j).....	\$.....	\$.....
(l) Securities received.....	.....	.....
(m) Total collateral reinvested (k+l).....	<u>\$.....</u>	<u>\$.....</u>

The Company has no dollar repurchase agreements as collateral.

Notes to the Financial Statements

5. Investments (Continued)

- (b) The maturity dates of the liabilities match the invested assets.
- (6) Collateral not permitted by contract or custom to sell or repledge - Not Applicable
- (7) Collateral for securities lending transactions that extend beyond one year from the reporting date - 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
- 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 - No Significant Changes

11. Debt

A. Apart from the item described in Note 11B immediately below, the Company did not have any capital notes or other debt obligations outstanding during the periods presented.

B. FHLB (Federal Home Loan Bank) Agreements

(1) The Company is a member of the Federal Home Loan Bank ("FHLB") of Cincinnati. Through its membership, the Company executed a \$60.0 million 10-year fixed-term, fixed-rate advance at 2.23% in October 2016 for general operating purposes. In March 2020, the Company executed a \$50.0 million 10-year fixed-term, fixed-rate advance at 1.99% for general operating purposes and to provide additional liquidity in the wake of the COVID-19 pandemic. The Company has determined the current, actual maximum borrowing capacity as \$271.0 million based on the FHLB Additional Borrowing Capacity statement published at the time of the report.

(2) FHLB capital stock

(a) Aggregate totals

	(1) Total (2+3)	(2) General Account	(3) Protected Cell Accounts
1. Current Year			
(a) Membership stock - Class A.....	\$..... -	\$..... -	\$..... -
(b) Membership stock - Class B.....	2,502,538	2,502,538	-
(c) Activity stock.....	7,804,962	7,804,962	-
(d) Excess stock.....	-	-	-
(e) Aggregate total (a+b+c+d).....	\$..... 10,307,500	\$..... 10,307,500	\$..... -
(f) Actual or estimated borrowing capacity as determined by the insurer.....	\$..... 271,033,251		
2. Prior Year-End			
(a) Membership stock - Class A.....	\$..... -	\$..... -	\$..... -
(b) Membership stock - Class B.....	2,502,538	2,502,538	-
(c) Activity stock.....	7,804,962	7,804,962	-
(d) Excess stock.....	-	-	-
(e) Aggregate total (a+b+c+d).....	\$..... 10,307,500	\$..... 10,307,500	\$..... -
(f) Actual or estimated borrowing capacity as determined by the insurer.....	\$..... 296,479,387		

(b) Membership stock (Class A and B) eligible and not eligible for redemption

	(1) Current Year Total (2+3+4+5+6)	Eligible for Redemption				
		(2) Not Eligible for Redemption	(3) Less Than 6 Months	(4) 6 Months to Less Than 1 Year	(5) 1 to Less Than 3 Years	(6) 3 to 5 Years
Membership Stock						
1. Class A.....	\$..... -	\$..... -	\$..... -	\$..... -	\$..... -	\$..... -
2. Class B.....	\$..... 2,502,538	\$..... 2,502,538	\$..... -	\$..... -	\$..... -	\$..... -

Notes to the Financial Statements

11. Debt (Continued)

(3) Collateral pledged to FHLB

(a) Amount pledged as of reporting date

	(1) Fair Value	(2) Carrying Value	(3) Aggregate Total Borrowing
1. Current year total general and protected cell accounts total collateral pledged (Lines 2+3).....	\$ 271,928,044	\$ 293,068,128	\$ 110,000,000
2. Current year general account total collateral pledged.....	271,928,044	293,068,128	110,000,000
3. Current year protected cell accounts total collateral pledged.....	-	-	-
4. Prior year-end total general and protected cell accounts total collateral pledged.....	280,662,977	306,194,986	200,000,000

(b) Maximum amount pledged during reporting period

	(1) Fair Value	(2) Carrying Value	(3) Amount Borrowed at Time of Maximum Collateral
1. Current year total general and protected cell accounts maximum collateral pledged (Lines 2+3).....	\$ 273,268,626	\$ 300,645,311	\$ 200,000,000
2. Current year general account maximum collateral pledged.....	273,268,626	300,645,311	200,000,000
3. Current year protected cell accounts maximum collateral pledged.....	-	-	-
4. Prior year-end total general and protected cell accounts maximum collateral pledged.....	298,101,457	325,078,833	200,000,000

(4) Borrowing from FHLB

(a) Amount as of the reporting date

	(1)	(2)	(3)	(4)
	Total (2+3)	General Account	Protected Cell Accounts	Funding Agreements Reserves Established
1. Current Year				
(a) Debt.....	\$ 110,000,000	\$ 110,000,000	\$ -	XXX
(b) Funding agreements.....	-	-	-	\$ -
(c) Other.....	-	-	-	XXX
(d) Aggregate total (a+b+c).....	<u>\$ 110,000,000</u>	<u>\$ 110,000,000</u>	<u>\$ -</u>	<u>\$ -</u>
2. Prior Year-end				
(a) Debt.....	\$ 200,000,000	\$ 200,000,000	\$ -	XXX
(b) Funding agreements.....	-	-	-	\$ -
(c) Other.....	-	-	-	XXX
(d) Aggregate total (a+b+c).....	<u>\$ 200,000,000</u>	<u>\$ 200,000,000</u>	<u>\$ -</u>	<u>\$ -</u>

(b) Maximum amount during reporting period (current year)

	(1) Total (2+3)	(2) General Account	3 Protected Cell Accounts
1. Debt.....	\$ 110,000,000	\$ 110,000,000	\$ -
2. Funding agreements.....	-	-	-
3. Other.....	-	-	-
4. Aggregate total (Lines 1+2+3).....	<u>\$ 110,000,000</u>	<u>\$ 110,000,000</u>	<u>\$ -</u>

(c) FHLB - Prepayment obligations

Does the company have
prepayment obligations
under the following
arrangements (YES/NO)?

1. Debt.....	NO.....
2. Funding agreements.....	NO.....
3. Other.....	NO.....

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

The postretirement healthcare benefit plan ("Postretirement Plan") is sponsored by the Company and all annual costs for 2024 are shared via the pooling agreement. The Postretirement Plan was closed to new participants as of December 31, 2005 and benefits provided under the plan were terminated for any active associate participating in the plan who had not yet reached 50 years of age by December 31, 2020. In 2023, after settling the life insurance benefits obligation for participants through a cash payout of the net present value (of which 20% of participants elected) and a transfer to a third-party administrator for the remaining participants, the Company communicated to the participants, the Postretirement Plan would be eliminated as of January 1, 2024. The current participants in the Postretirement Plan, at that time, received a stipend as they migrated to third-party healthcare exchanges in 2024 and the Company has a \$0.2 million liability as of December 31, 2024 as participants had through 2025 to fully utilize their stipend.

Notes to the Financial Statements

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

A. Defined Benefit Plan

(4) Components of net periodic benefit cost

	Pension Benefits		Postretirement Benefits		Special or Contractual Benefits Per SSAP No. 11	
	03/31/2025	12/31/2024	03/31/2025	12/31/2024	03/31/2025	12/31/2024
a. Service cost	\$	\$	\$	\$	\$	\$
b. Interest cost
c. Expected return on plan assets
d. Transition asset or obligation
e. Gains and losses	57,806	.....	(2,410,068)	.....	.....
f. Prior service cost or credit	(5,692,668)	.....	.....
g. Gain or loss recognized due to a settlement or curtailment
h. Total net periodic benefit cost	\$	\$	\$ 57,806	\$ (8,102,736)	\$	\$

G. Consolidated/Holding Company Plans - No Significant Changes

13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations - No Significant Changes

14. Liabilities, Contingencies and Assessments - No Significant Changes

15. Leases - No Significant Changes

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

B. Transfer and Servicing of Financial Assets

(1) No Significant Changes

(2) Servicing assets and servicing liabilities - Not Applicable

(4) Securitizations, asset-backed financing arrangements and similar transfers accounted for as sales when the transferor has continued involvement with the transferred financial assets - Not Applicable

C. Wash Sales - 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

(1) Fair value measurements at reporting date

The Company has categorized its investments that are measured at fair value into the three-level hierarchy or investments reported at net asset value ("NAV") as of the end of the reporting period:

Description for each class of asset or liability	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
a. Assets at fair value					
Preferred stock - Industrial & Misc	\$ 10,821,927	\$	\$	\$	\$ 10,821,927
Bonds - Industrial & Misc	.....	\$ 55,020,325	.....	.....	\$ 55,020,325
Common Stock - Industrial & Misc	\$ 269,074,372	\$ 10,352,214	.....	\$ 247,875,164	\$ 527,301,750
Common Stock - Parent, Subs, & Affiliates	.....	.....	\$ 200,484,715	.....	\$ 200,484,715
Other Invested Assets - Hedge Funds	.....	.....	.....	\$ 87,620,917	\$ 87,620,917
Other Invested Assets - Floating Rate Loans	.....	.....	.....	\$ 105,075,635	\$ 105,075,635
Total assets at fair value/NAV	\$ 279,896,299	\$ 65,372,539	\$ 200,484,715	\$ 440,571,716	\$ 986,325,269
b. Liabilities at fair value					
Total liabilities at fair value	\$	\$	\$	\$	\$

(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										
Common Stock - Parent, Subs, & Affiliates	\$ 199,256,780	\$	\$	\$ 1,227,935	\$	\$	\$	\$	\$	\$ 200,484,715
Total assets	\$ 199,256,780	\$	\$	\$ 1,227,935	\$	\$	\$	\$	\$	\$ 200,484,715
b. Liabilities										
Total liabilities	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$

(3) The Company's policy is to recognize transfers in and out as of the end of the reporting period.

(4) As of the end of the period, the reported fair value of the entity's investments categorized within Level 2 and Level 3 of the fair value hierarchy are as follows:

Notes to the Financial Statements

20. Fair Value Measurements (Continued)

Bonds – According to statutory accounting rules, fixed-income securities with a rating of NAIC 1 or 2 are reported at amortized cost. Securities with a rating of NAIC 3 thru 6, or non-investment grade ratings, are measured and reported at the lower of amortized cost or fair value on the statement of financial position. At the end of every quarter and at year end, the Company utilizes fair values provided by its custodian. Fair value is determined by evaluations that are based on observable market information rather than market quotes. Inputs to the evaluations include, but are not limited to, market prices from recently completed transactions and transactions of comparable securities, credit spreads, interest rate yield curves, and other market-observable information. Thus, any fixed-income securities measured and reported at fair value are included in the amounts disclosed above as Level 2 in the hierarchy.

Common Stocks, Industrial & Misc. – According to statutory accounting rules, common stocks are reported at fair value. The Company holds two positions not actively traded. One represents membership in the National Association of Mutual Insurance Company and is valued by the SVO. The other represents membership with FHLB of Cincinnati. Therefore, these securities are included in level 2.

Parent, Subsidiaries, and Affiliates – The Company's investments in four subsidiaries are measured and reported at fair value as of the end of the period, for each respective entity totaling \$200.5 million. Fair value measurement is determined by the individual entity's surplus at the end of a period, or the amount by which assets exceed liabilities. All subsidiaries are in the insurance industry, whereby its assets are largely comprised of fixed income securities carried at amortized cost and its liabilities represent payables related to current federal income taxes and deferred taxes. Some inputs to the valuation methodology are unobservable and significant to the fair value measurement and result in disclosure at Level 3.

(5) Derivatives - Not Applicable

B. Other Fair Value Disclosures - Not Applicable

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

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 1,606,553,098	\$ 1,636,962,068	\$ 61,243,480	\$ 1,545,309,618	\$ —	\$ —	\$ —
Common Stock	727,786,465	727,786,465	269,074,372	10,352,214	200,484,715	247,875,164	—
Preferred Stock	28,606,845	27,924,886	28,606,845	—	—	—	—
Other invested assets	192,696,552	192,696,552	—	—	—	192,696,552	—
Money market	79,687,923	79,687,923	79,625,287	62,636	—	—	—

D. Not Practicable to Estimate Fair Value - Not Applicable

E. Nature and Risk of Investments Reported at NAV

Mutual Funds

- **Columbia Pyrford International Stock Fund (\$51.5 million)** – The fund seeks capital appreciation by investing in equity securities of companies located in a number of countries outside the United States. The fund may meet redemption requests by redeeming shares in-kind, especially in stressed market conditions, although the fund does not intend to do so.
- **DFA International Core Equity Portfolio (\$53.1 million)** – The portfolio purchases a broad and diverse group of securities of non-U.S. companies in developed markets. The portfolio invests in companies of all sizes, with increased exposure to smaller capitalization, lower relative price, and higher profitability companies as compared to their representation in the international universe. The portfolio reserves the right to meet redemption requests through an in-kind redemption, typically in response to a particularly large redemption, at the request of a client or in stressed market conditions.
- **MFS Emerging Markets Debt Fund (\$45.1 million)** – The fund invests primarily in debt securities issued or guaranteed by companies, financial institutions and government entities in emerging market countries. The fund reserves the right to make a "redemption in kind" (payment in portfolio securities) rather than cash if the amount redeemed in any 90-day period is large enough to effect fund operations.
- **Transamerica International Equity Fund (\$53.2 million)** – The fund seeks maximum long-term total return, consistent with reasonable risk to principal, by investing in a diversified portfolio of common stocks of primarily non-U.S. issuers. Shares will normally be redeemed for cash, although each fund retains the right to wholly or partly redeem its shares in-kind, under unusual circumstances (such as adverse or unstable market, economic, or political conditions), in an effort to protect the interests of shareholders by the delivery of securities selected from its assets at its discretion.
- **TCW Emerging Markets Debt Fund (\$45.0 million)** – The fund invests primarily in debt securities issued or guaranteed by companies, financial institutions and government entities in emerging market countries. The fund reserves the right to make a "redemption in kind" (payment in portfolio securities) rather than cash if the amount redeemed in any 90-day period is large enough to effect fund operations.

Other Invested Assets

- **Eaton Vance Institutional Senior Loans Fund (\$105.1 million)** – The Fund's investment objective is to provide as high a level of current income as is consistent with the preservation of capital, by investing in a portfolio primarily of senior floating-rate loans. The Company does not have any unfunded commitments as of the end of the period. Redemption requests must be for amounts of \$100,000 or more. Upon commencement of redemption privileges, a Shareholder may redeem its Shares upon advance written notice to the Fund pursuant to the following schedule: for amounts up to one-third of a Shareholder's account, Shares of an equivalent amount in value will be redeemed and the redemption proceeds resulting therefrom will be paid no later than thirty (30) days after the Fund receives the redemption request (the "Notice Date"); for amounts up to two-thirds of a Shareholder's account, Shares of an equivalent amount in value will be redeemed and the redemption proceeds resulting therefrom will be paid no later than sixty (60) days after the Notice Date; and for amounts greater than two-thirds of a Shareholder's account, Shares of an equivalent amount in value will be redeemed and the redemption proceeds resulting therefrom will be paid no later than ninety (90) days after the Notice Date. For the avoidance of doubt, a Notice Date must be a day on which the NYSE is open for trading. Notwithstanding the foregoing, if cash is available to pay redemption requests sooner than hereinbefore provided, the Fund may do so to remain more fully invested. Redemption proceeds will equal the net asset value of Shares redeemed on the date of redemption and will be paid by wire.
- **Adams Street Senior Private Credit Fund II, LP (\$47.9 million)** – The Partnership's objective is to invest primarily in directly originated first lien, privately negotiated debt of private equity-backed middle-market companies. The Partnership seeks to generate current income with attractive risk-adjusted returns and strong downside protection focusing primarily across regions in North America and, to a lesser extent, parts of Europe. The Company has committed \$60.0 million to the partnership and has unfunded commitments as of the end of the period, totaling \$14.6 million. The Company agrees to pay the balance of its remaining commitment when capital is called by the Partnership. Distributions shall be apportioned among the Partners in proportion to their capital contribution. The term of the Partnership is 6 years from its final closing, subject to two consecutive additional one-year extensions by the General Partner. The Partnership will allocate its available capital over a three-year period from the initial capital call.

Notes to the Financial Statements

20. Fair Value Measurements (Continued)

- **Commonfund Capital Global Private Equity Partners III, LP (\$20.5 million)** – The Partnership's objective is to offer investors a multi-manager, multi-strategy fund focused primarily on investing in global private equity. The fund serves as a complete global private equity investment program that enables investors to make one commitment to gain exposure to private equity opportunities in the U.S., Europe and other developed markets and in select emerging markets through a single partnership. The Company has committed \$20.0 million to the partnership and has unfunded commitments as of the end of the period, totaling \$4.5 million. The Company agrees to pay the balance of its remaining commitment when capital is called by the Partnership. Distributions shall be apportioned among the Partners in proportion to their capital contribution. The term of the Partnership will end 12 years from its initial closing, unless extended, not more than once, by the General Partner for a period not exceeding three years. The Partnership will allocate its available capital over a two-year period from the initial capital call.
- **Mesirow Financial Private Equity Fund VI, LP (\$6.7 million)** – The primary objective of Fund VIII-A is to generate attractive absolute returns for its investors that exceed the relevant private equity industry and public benchmarks and are commensurate with asset class risk. Mesirow Financial Private Equity will seek to achieve this objective by assembling a diversified portfolio of primary partnership commitments, secondary investments and co-investments. By investing in private investment funds of highly sought-after managers and co-investing directly in companies alongside those managers, Mesirow Financial Private Equity will seek to produce consistently strong investment performance with low loss rates on invested capital. The Company has committed \$10.0 million to the partnership and has unfunded commitments as of the end of the period, totaling \$3.7 million. The Company agrees to pay the balance of its remaining commitment when capital is called by the Partnership. Distributions shall be apportioned among the Partners in proportion to their capital contribution. The term of the Partnership will end 12 years from its initial closing, with the potential for three one-year extensions.
- **Adams Street 2022 Global Fund, LP (\$5.5 million)** – Adams Street believes that a global, diversified private equity portfolio has the best capacity to consistently generate attractive relative (and absolute) returns over market cycles. Adams Street also believes investing in a globally diversified private equity portfolio has the capacity to substantially reduce variability in returns, creating a level of investment stability for our investors. Thus, the Partnership's objective is to search for opportunities with managers/companies that are not highly correlated with economic swings. To fulfill this investment goal, the Partnership pursues primary, secondary, co-investment deals steered by leading managers across the globe. The Company has committed \$10.0 million to the Partnership and has unfunded commitments as of the end of the period, totaling \$5.1 million. The Company agrees to pay the balance of its remaining commitment when capital is called by the Partnership. Distributions shall be apportioned among the Partners in proportion to their capital contribution. The term of the Partnership will end 12 years from its initial closing, unless extended, not more than once, by the General Partner for a period not exceeding three years. The Partnership will allocate its available capital over a two-year period from the initial capital call.
- **Adams Street 2023 Global Fund, LP (\$3.9 million)** – Adams Street believes that a global, diversified private equity portfolio has the best capacity to consistently generate attractive relative (and absolute) returns over market cycles. Adams Street also believes investing in a globally diversified private equity portfolio has the capacity to substantially reduce variability in returns, creating a level of investment stability for our investors. Thus, the Partnership's objective is to search for opportunities with managers/companies that are not highly correlated with economic swings. To fulfill this investment goal, the Partnership pursues primary, secondary, co-investment deals steered by leading managers across the globe. The Company has committed \$10.0 million to the Partnership and has unfunded commitments as of the end of the period, totaling \$6.5 million. The Company agrees to pay the balance of its remaining commitment when capital is called by the Partnership. Distributions shall be apportioned among the Partners in proportion to their capital contribution. The term of the Partnership will end 12 years from its initial closing, unless extended, not more than once, by the General Partner for a period not exceeding three years. The Partnership will allocate its available capital over a two and a half to three-year period.
- **Maranon Senior Credit Strategies Fund XIV, LP (\$3.0 million)** – The Fund is a diversified private debt evergreen fund that seeks to achieve strong yields and risk-adjusted returns over the long-term through investments in credit strategies that span the balance sheet including first and second lien senior, unitranche and other credit opportunities. Maranon seeks to achieve attractive yields, with low volatility, by combining a robust flow of investments with a disciplined transaction selection process. The Fund will seek to minimize downside risk and protect principal by maintaining a diversified portfolio, performing detailed credit research and actively monitoring investments. The Fund will primarily invest in floating-rate senior first lien loans including unitranche loans for middle market companies. In addition, the Fund may invest a portion of its portfolio in other types of investments, which are not the primary focus but are intended to opportunistically enhance the overall returns. The Company has committed \$10.0 million to the partnership and has unfunded commitments as of the end of the period, totaling \$7.0 million. The Company agrees to pay the balance of its remaining commitment when capital is called by the Partnership. Distributions shall be apportioned among the Partners in proportion to their capital contribution.
- **Updata Venture Partners II, LP (\$0.1 million)** – The primary objective of the Partnership is to achieve returns for their partners by investing in equity and equity-related securities in privately negotiated transactions, across the full investment life cycle, in the information technology industry. The Company does not have any unfunded commitments as of the end of the period. No transfer of a Limited Partner's interest in the Partnership, in whole or in part, shall be made without prior written consent of the General Partner. Consent, which will not be unreasonably withheld or delayed, shall be required for any transfer of part or all of any Limited Partner's economic interest in the Partnership.

21. Other Items - No Significant Changes

22. Events Subsequent

There have been no events after the period's end, but before the filing of this statement, which have a material effect upon the financial condition of the Company.

23. Reinsurance - No Significant Changes

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

- A. Method Used to Estimate - Not Applicable
- B. Method Used to Record - Not Applicable
- C. Amount and Percent of Net Retrospective Premiums - Not Applicable
- D. Medical Loss Ratio Rebates Required Pursuant to the Public Health Service Act - Not Applicable
- E. Calculation of Nonadmitted Retrospective Premium - Not Applicable
- F. Risk-Sharing Provisions of the Affordable Care Act (ACA)
 - (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

Notes to the Financial Statements

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

(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 changes in incurred losses and loss adjustment expense attributable to insured events of prior years are generally a result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased as additional information becomes known regarding individual claims.

	March 31, 2025	December 31, 2024
Balance January 1	\$1,086,609,291	\$1,137,482,675
Less: Reinsurance Recoverable	212,548,607	\$220,586,799
Net Balance January 1	874,060,684	916,895,876
 Incurred Related to:		
Current Year	217,820,534	1,049,380,561
Prior Year	(3,724,568)	(82,220,192)
Total Incurred	214,095,966	967,160,389
 Paid Related to:		
Current Year	93,704,858	630,283,376
Prior Year	143,047,831	379,712,185
Total Paid	236,752,689	1,009,995,561
 Net Balance at the end of reporting period	851,403,961	874,060,684
Plus: Reinsurance Recoverable	212,558,821	212,548,607
 Balance at the end of reporting period	\$1,063,962,782	\$1,086,609,291

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?..... NO.....

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.....

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 Name of Entity	2 NAIC Company Code	3 State of Domicile
.....

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.

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made..... 12/31/2019.....

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)..... 02/03/2021.....

6.4 By what department or departments?
Ohio.....

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?..... YES.....

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

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.

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

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)......

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)......

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:..... \$..... 441,998

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:.....

12. Amount of real estate and mortgages held in other invested assets in Schedule BA:..... \$.....

13. Amount of real estate and mortgages held in short-term investments:..... \$.....

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.....	\$.....	\$.....
14.22 Preferred Stock.....	\$.....	\$.....
14.23 Common Stock.....	\$.....	\$.....
14.24 Short-Term Investments.....	\$.....	\$.....
14.25 Mortgage Loans on Real Estate.....	\$.....	\$.....
14.26 All Other.....	\$.....	\$.....
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26).....	\$..... 199,256,780	\$..... 200,484,715
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above.....	\$.....	\$.....

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.

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..... \$..... 24,270,952
- 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2..... \$..... 24,270,952
- 16.3 Total payable for securities lending reported on the liability page..... \$..... 24,270,952

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
Northern Trust.....	333 S Wabash Street WB43, Chicago, IL 60604.....
Federal Home Loan Bank of Cincinnati.....	221 E. 4th St., Suite 600, Cincinnati, OH 45202.....

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)
.....

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	3
Name of Firm or Individual	Affiliation	
Advent Capital Management, LLC.....	U.....	
SSGA Funds Management, Inc.....	U.....	
SSI Investment Management.....	U.....	
Thompson, Siegel & Walmsley, LLC.....	U.....	
Crescent Capital Group LP.....	U.....	
Sit Investment Associates.....	U.....	
Brown Brothers Harriman.....	U.....	
J. Christopher Montgomery.....	I.....	
James Habegger.....	I.....	
John Ammendola.....	I.....	
Cheryl Lebans.....	I.....	

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? NO.....

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? NO.....

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
113013.....	Advent Capital Management, LLC.....	SEC #801-60263.....		NO.....
111242.....	SSGA Funds Management, Inc.....	SEC #801-60103.....		NO.....
104889.....	SSI Investment Management.....	SEC #801-10544.....		NO.....
105726.....	Thompson, Siegel, & Walmsley, LLC.....	SEC #801-6273.....		NO.....
153966.....	Crescent Capital Group LP.....	SEC #801-71747.....		NO.....
105725.....	Sit Investment Associates.....	SEC #801-16350.....		NO.....
111231.....	Brown Brothers Harriman.....	SEC #801-60256.....		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:

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

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

- The security was purchased prior to January 1, 2018.
- The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- 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.
- 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:

- The shares were purchased prior to January 1, 2019.
- The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- 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.
- The fund only or predominantly holds bonds in its portfolio.
- 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.
- 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.

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.

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

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 Line of Business	2 Maximum Interest	3 Disc. Rate	4 Unpaid Losses	5 Unpaid LAE	6 IBNR	7 Total	8 Unpaid Losses	9 Unpaid LAE	10 IBNR	11 Total
Total										

5. Operating Percentages:
5.1 A&H loss percent %
5.2 A&H cost containment percent %
5.3 A&H expense percent excluding cost containment expenses %

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. \$
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. \$
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? NO

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
All Other Insurers						
00000	AA-1120236	Lloyd's Syndicate Number 2843	GBR	Authorized		

SCHEDULE T – EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

States, Etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama	AL	L	—	—	—	—	—
2. Alaska	AK	N	—	—	—	—	—
3. Arizona	AZ	L	—	—	—	—	—
4. Arkansas	AR	N	—	—	—	—	—
5. California	CA	N	—	—	—	—	—
6. Colorado	CO	N	—	—	—	—	—
7. Connecticut	CT	N	—	—	—	—	—
8. Delaware	DE	N	—	—	—	—	—
9. District of Columbia	DC	N	—	—	—	—	—
10. Florida	FL	N	—	—	—	—	—
11. Georgia	GA	L	11,385,786	11,700,845	16,550,731	9,458,930	65,441,500
12. Hawaii	HI	N	—	—	—	—	—
13. Idaho	ID	N	—	—	—	—	—
14. Illinois	IL	L	3,443,029	4,034,004	1,998,782	1,642,692	22,698,491
15. Indiana	IN	L	3,588,321	3,826,898	2,751,840	2,040,102	17,802,547
16. Iowa	IA	L	—	—	—	—	—
17. Kansas	KS	L	—	—	—	—	—
18. Kentucky	KY	L	7,168,371	6,944,273	2,884,399	3,843,776	30,794,521
19. Louisiana	LA	N	—	—	—	—	—
20. Maine	ME	N	—	—	—	—	—
21. Maryland	MD	L	—	—	—	—	—
22. Massachusetts	MA	N	—	—	—	—	—
23. Michigan	MI	N	—	—	—	—	—
24. Minnesota	MN	L	—	—	—	—	—
25. Mississippi	MS	L	—	—	—	—	—
26. Missouri	MO	L	—	—	—	—	—
27. Montana	MT	N	—	—	—	—	—
28. Nebraska	NE	N	—	—	—	—	—
29. Nevada	NV	N	—	—	—	—	—
30. New Hampshire	NH	N	—	—	—	—	—
31. New Jersey	NJ	N	—	—	—	—	—
32. New Mexico	NM	N	—	—	—	—	—
33. New York	NY	N	—	—	—	—	—
34. North Carolina	NC	L	—	—	—	—	—
35. North Dakota	ND	N	—	—	—	—	—
36. Ohio	OH	L	48,830,958	47,752,430	21,166,118	23,062,999	87,408,713
37. Oklahoma	OK	N	—	—	—	—	—
38. Oregon	OR	N	—	—	—	—	—
39. Pennsylvania	PA	L	14,177,424	15,466,222	9,994,149	10,109,468	35,977,969
40. Rhode Island	RI	N	—	—	—	—	—
41. South Carolina	SC	L	—	—	—	—	—
42. South Dakota	SD	N	—	—	—	—	—
43. Tennessee	TN	L	7,852,672	7,102,983	2,122,879	4,729,194	21,404,388
44. Texas	TX	N	—	—	—	—	—
45. Utah	UT	L	—	—	—	—	—
46. Vermont	VT	N	—	—	—	—	—
47. Virginia	VA	L	1,882,823	2,153,614	1,604,580	1,291,753	9,682,951
48. Washington	WA	N	—	—	—	—	—
49. West Virginia	WV	L	—	—	—	—	—
50. Wisconsin	WI	L	515	—	—	—	22,356
51. Wyoming	WY	N	—	—	—	—	—
52. American Samoa	AS	N	—	—	—	—	—
53. Guam	GU	N	—	—	—	—	—
54. Puerto Rico	PR	N	—	—	—	—	—
55. U.S. Virgin Islands	VI	N	—	—	—	—	—
56. Northern Mariana Islands	MP	N	—	—	—	—	—
57. Canada	CAN	N	—	—	—	—	—
58. Aggregate Other Alien	OT	XXX	—	—	—	—	—
59. Totals		XXX	98,329,899	98,981,269	59,073,478	56,178,915	291,233,436
Details of Write-Ins							
58001.		XXX	—	—	—	—	—
58002.		XXX	—	—	—	—	—
58003.		XXX	—	—	—	—	—
58998. Summary of remaining write-ins for Line 58 from overflow page.		XXX	—	—	—	—	—
58999. Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)		XXX	—	—	—	—	36

(a) Active Status Counts

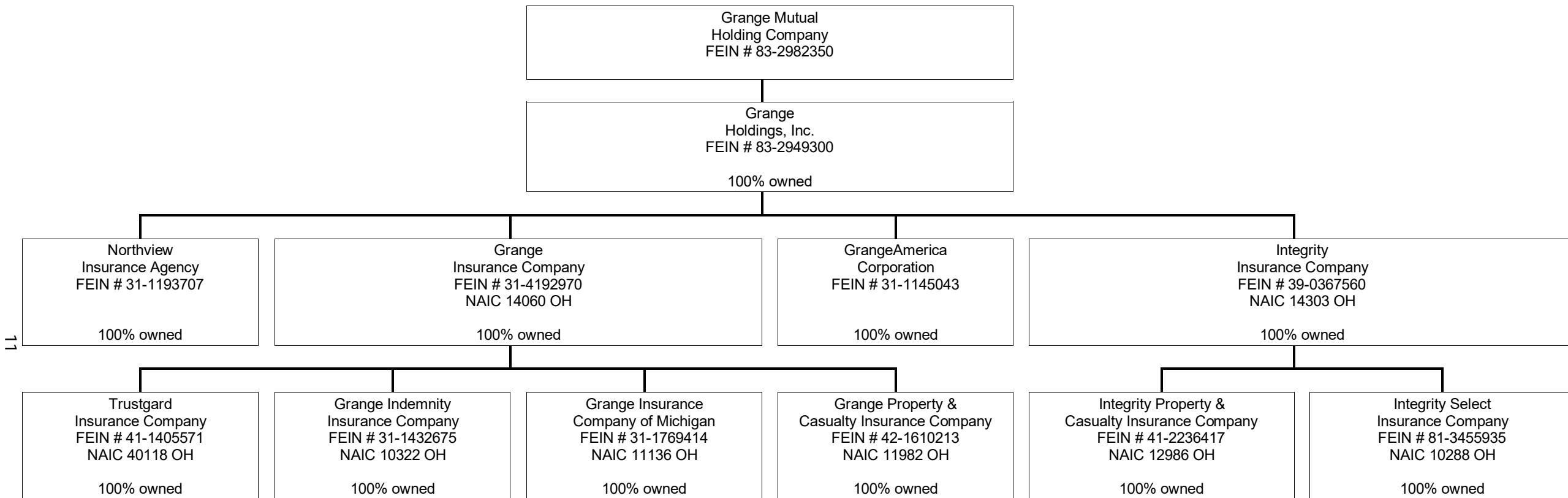
1. L – Licensed or Chartered - Licensed insurance carrier or domiciled RRG 21. 4. Q – ... Qualified - Qualified or accredited reinsurer —
 Domestic Surplus Lines Insurer (DSL) – Reporting entities

2. R – Registered – Non-domiciled RRGs 5. D – ... authorized to write surplus lines in the state of domicile —

3. E – Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than the state of domicile - see DSL) 6. N – ... None of the above - Not allowed to write business in the state 36

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 - ORGANIZATIONAL CHART



Quarterly Statement as of March 31, 2025 of the GRANGE INSURANCE COMPANY

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)	*
0267	GRANGE INSURANCE POOL	14060	31-4192970			GRANGE INSURANCE COMPANY	OH	RE	GRANGE HOLDINGS, INC.	OWNERSHIP	100.0	GRANGE MUTUAL HOLDING COMPANY	NO		
0267	GRANGE INSURANCE POOL	10322	31-1432675			GRANGE INDEMNITY INSURANCE COMPANY	OH	DS	GRANGE INSURANCE COMPANY	OWNERSHIP	100.0	GRANGE MUTUAL HOLDING COMPANY	NO		
0267	GRANGE INSURANCE POOL	40118	41-1405571			TRUSTGARD INSURANCE COMPANY	OH	DS	GRANGE INSURANCE COMPANY	OWNERSHIP	100.0	GRANGE MUTUAL HOLDING COMPANY	NO		
0267	GRANGE INSURANCE POOL	11136	31-1769414			GRANGE INSURANCE COMPANY OF MICHIGAN	OH	DS	GRANGE INSURANCE COMPANY	OWNERSHIP	100.0	GRANGE MUTUAL HOLDING COMPANY	NO		
0267	GRANGE INSURANCE POOL	11982	42-1610213			GRANGE PROPERTY & CASUALTY INSURANCE COMPANY	OH	DS	GRANGE INSURANCE COMPANY	OWNERSHIP	100.0	GRANGE MUTUAL HOLDING COMPANY	NO		
0267	GRANGE INSURANCE POOL	14303	39-0367560			INTEGRITY INSURANCE COMPANY	OH	IA	GRANGE HOLDINGS, INC.	OWNERSHIP	100.0	GRANGE MUTUAL HOLDING COMPANY	NO		
0267	GRANGE INSURANCE POOL	10288	81-3455935			INTEGRITY SELECT INSURANCE COMPANY	OH	IA	INTEGRITY INSURANCE COMPANY	OWNERSHIP	100.0	GRANGE MUTUAL HOLDING COMPANY	NO		
0267	GRANGE INSURANCE POOL	12986	41-2236417			INTEGRITY PROPERTY & CASUALTY INSURANCE COMPANY	OH	IA	INTEGRITY INSURANCE COMPANY	OWNERSHIP	100.0	GRANGE MUTUAL HOLDING COMPANY	NO		
			31-1145043			GRANGEAMERICA	OH	NIA	GRANGE HOLDINGS, INC.	OWNERSHIP	100.0	GRANGE MUTUAL HOLDING COMPANY	NO		
			31-1193707			NORTHVIEW INSURANCE AGENCY	OH	NIA	GRANGE HOLDINGS, INC.	OWNERSHIP	100.0	GRANGE MUTUAL HOLDING COMPANY	NO		
			83-2982350			GRANGE MUTUAL HOLDING COMPANY	OH	UIP	GRANGE MUTUAL HOLDING COMPANY	Board of Directors		GRANGE MUTUAL HOLDING COMPANY	NO		
			83-2949300			GRANGE HOLDINGS, INC.	OH	UDP	GRANGE MUTUAL HOLDING COMPANY	OWNERSHIP	100.0	GRANGE MUTUAL HOLDING COMPANY	NO		

PART 1 – LOSS EXPERIENCE

Line of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire.....	2,335,429	789,348	33.799	49.172
2.1 Allied lines.....	1,110,278	250,648	22.575	20.200
2.2 Multiple peril crop.....	–	–	–	
2.3 Federal flood.....	–	–	–	
2.4 Private crop.....	–	–	–	
2.5 Private flood.....	–	–	–	
3. Farmowners multiple peril.....	4,073,019	1,121,005	27.523	82.182
4. Homeowners multiple peril.....	17,332,837	8,228,321	47.472	50.168
5.1 Commercial multiple peril (non-liability portion).....	17,196,678	7,254,168	42.184	88.486
5.2 Commercial multiple peril (liability portion).....	9,404,145	4,618,168	49.108	47.394
6. Mortgage guaranty.....	–	–	–	
8. Ocean marine.....	–	–	–	
9.1 Inland marine.....	541,815	20,661	3.813	26.985
9.2 Pet insurance.....	–	–	–	
10. Financial guaranty.....	–	–	–	
11.1 Medical professional liability - occurrence.....	–	–	–	
11.2 Medical professional liability - claims made.....	–	–	–	
12. Earthquake.....	196,475	(324)	(0.165)	
13.1 Comprehensive (hospital and medical) individual.....	–	–	–	
13.2 Comprehensive (hospital and medical) group.....	–	–	–	
14. Credit accident and health.....	–	–	–	
15.1 Vision only.....	–	–	–	
15.2 Dental only.....	–	–	–	
15.3 Disability income.....	–	–	–	
15.4 Medicare supplement.....	–	–	–	
15.5 Medicaid Title XIX.....	–	–	–	
15.6 Medicare Title XVIII.....	–	–	–	
15.7 Long-term care.....	–	–	–	
15.8 Federal employees health benefits plan.....	–	–	–	
15.9 Other health.....	–	–	–	
16. Workers' compensation.....	1,049,699	409,363	38.998	17.570
17.1 Other liability occurrence.....	5,240,937	5,625,860	107.345	10.326
17.2 Other liability-claims made.....	1,973	(106,631)	(5,404,511)	(28.653)
17.3 Excess workers' compensation.....	–	–	–	
18.1 Products liability - occurrence.....	20,481	1,040	5.078	8.753
18.2 Products liability - claims made.....	–	–	–	
19.1 Private passenger auto no-fault (personal injury protection).....	365,144	126,644	34.683	(204.119)
19.2 Other private passenger auto liability.....	12,648,405	7,386,380	58.398	55.239
19.3 Commercial auto no-fault (personal injury protection).....	69,473	(41,120)	(59.188)	51.836
19.4 Other commercial auto liability.....	10,080,004	5,952,392	59.051	59.294
21.1 Private passenger auto physical damage.....	14,624,460	7,074,476	48.374	48.741
21.2 Commercial auto physical damage.....	3,729,317	1,836,886	49.255	52.694
22. Aircraft (all perils).....	–	–	–	
23. Fidelity.....	–	–	–	
24. Surety.....	–	–	–	
26. Burglary and theft.....	26,910	124	0.461	(0.639)
27. Boiler and machinery.....	–	–	–	
28. Credit.....	–	–	–	
29. International.....	–	–	–	
30. Warranty.....	–	–	–	
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.....	–	–	–	
35. Totals.....	100,047,479	50,547,409	50.523	55.772
Details of Write-Ins				
3401.				
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page.....				
3499. Summary of remaining write-ins for Line 34 from overflow page.....				

PART 2 – DIRECT PREMIUMS WRITTEN

Line of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Fire.....	2,244,181	2,244,181	2,262,512
2.1 Allied lines.....	1,081,118	1,081,118	1,073,655
2.2 Multiple peril crop.....	–	–	–
2.3 Federal flood.....	–	–	–
2.4 Private crop.....	–	–	–
2.5 Private flood.....	–	–	–
3. Farmowners multiple peril.....	4,022,337	4,022,337	4,334,067
4. Homeowners multiple peril.....	14,354,098	14,354,098	14,143,459
5.1 Commercial multiple peril (non-liability portion).....	17,596,621	17,596,621	17,415,683
5.2 Commercial multiple peril (liability portion).....	9,898,154	9,898,154	9,360,783
6. Mortgage guaranty.....	–	–	–
8. Ocean marine.....	–	–	–
9.1 Inland marine.....	363,875	363,875	583,990
9.2 Pet insurance.....	–	–	–
10. Financial guaranty.....	–	–	–
11.1 Medical professional liability - occurrence.....	–	–	–
11.2 Medical professional liability - claims made.....	–	–	–
12. Earthquake.....	180,977	180,977	169,359
13.1 Comprehensive (hospital and medical) individual.....	–	–	–
13.2 Comprehensive (hospital and medical) group.....	–	–	–
14. Credit accident and health.....	–	–	–
15.1 Vision only.....	–	–	–
15.2 Dental only.....	–	–	–
15.3 Disability income.....	–	–	–
15.4 Medicare supplement.....	–	–	–
15.5 Medicaid Title XIX.....	–	–	–
15.6 Medicare Title XVIII.....	–	–	–
15.7 Long-term care.....	–	–	–
15.8 Federal employees health benefits plan.....	–	–	–
15.9 Other health.....	–	–	–
16. Workers' compensation.....	1,000,664	1,000,664	1,361,942
17.1 Other liability occurrence.....	5,597,154	5,597,154	5,013,862
17.2 Other liability-claims made.....	2,037	2,037	2,686
17.3 Excess workers' compensation.....	–	–	–
18.1 Products liability - occurrence.....	12,873	12,873	6,611
18.2 Products liability - claims made.....	–	–	–
19.1 Private passenger auto no-fault (personal injury protection).....	327,735	327,735	438,107
19.2 Other private passenger auto liability.....	12,356,849	12,356,849	13,146,416
19.3 Commercial auto no-fault (personal injury protection).....	65,335	65,335	67,321
19.4 Other commercial auto liability.....	11,229,544	11,229,544	10,650,648
21.1 Private passenger auto physical damage.....	14,199,396	14,199,396	15,262,179
21.2 Commercial auto physical damage.....	3,761,126	3,761,126	3,651,546
22. Aircraft (all perils).....	–	–	–
23. Fidelity.....	–	–	–
24. Surety.....	–	–	–
26. Burglary and theft.....	35,825	35,825	36,444
27. Boiler and machinery.....	–	–	–
28. Credit.....	–	–	–
29. International.....	–	–	–
30. Warranty.....	–	–	–
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.....	–	–	–
35. Totals.....	98,329,899	98,329,899	98,981,270
Details of Write-Ins			
3401.			
3402.			
3403.			
3498. Summary of remaining write-ins for Line 34 from overflow page.....			
3499. Summary of remaining write-ins for Line 34 from overflow page.....			

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

Years in Which Losses Occurred	1 Prior Year End Known Case Loss and LAE Reserves	2 Prior Year End IBNR Loss and LAE Reserves (Cols. 1+2)	3 Total Prior Year End Loss and LAE Payments on Claims Reported as of Prior Year End	4 2025 Loss and LAE Payments on Claims Unreported as of Prior Year End	5 2025 Loss and LAE Payments on Claims Reported as of Prior Year End	6 Total 2025 Loss and LAE Payments (Cols. 4+5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	8 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	9 Q.S. Date IBNR Loss and LAE Reserves	10 Total Q.S. Loss and LAE Reserves (Cols. 7+8+9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings) / Deficiency (Cols. 4+7 minus Col. 1)	12 Prior Year-End IBNR Loss and LAE Reserves Developed (Savings) / Deficiency (Cols. 5+8+9 minus Col. 2)	13 Prior Year-End Total Loss and LAE Reserve Developed (Savings) / Deficiency (Cols. 11+12)
1. 2022 + Prior	122,566	116,953	239,519	31,227	3,623	34,849	101,550	1,499	100,600	203,649	10,211	(11,232)	(1,021)
2. 2023	108,162	107,274	215,436	23,549	2,814	26,363	95,350	1,465	91,339	188,154	10,738	(11,656)	(918)
3. Subtotals 2023 + prior	230,728	224,227	454,955	54,776	6,437	61,213	196,901	2,964	191,939	391,804	20,949	(22,888)	(1,939)
4. 2024	199,579	219,526	419,105	70,680	11,155	81,835	125,120	11,409	198,955	335,485	(3,779)	1,993	(1,786)
5. Subtotals 2024 + prior	430,307	443,753	874,061	125,456	17,591	143,048	322,021	14,373	390,894	727,288	17,170	(20,894)	(3,725)
6. 2025	XXX	XXX	XXX	XXX	93,705	93,705	XXX	78,144	45,971	124,114	XXX	XXX	XXX
7. Totals	430,307	443,753	874,061	125,456	111,296	236,753	322,021	92,517	436,865	851,403	17,170	(20,894)	(3,725)
8. Prior Year-End Surplus As Regards Policyholders	1,393,773										Col. 11, Line 7 As % of Col. 1, Line 7	Col. 12, Line 7 As % of Col. 2, Line 7	Col. 13, Line 7 As % of Col. 3, Line 7
											3.990 %	(4.709)%	(0.426)%
													Col. 13, Line 7 / Line 8 (0.267)%

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?	NO.....
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. No business written.....
2. No business written.....
3. No business written.....
4.
5.

BARCODES:

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

OVERFLOW PAGE FOR WRITE-INS**LIABILITIES**

	1 Current Statement Date	2 December 31, Prior Year
2504. Suspense.....	498,509	417,999
2505. Miscellaneous liabilities.....	4,680,366	2,098,924
2597. Summary of remaining write-ins for Line 25 from overflow page.....	5,178,875	2,516,923
2997. Summary of remaining write-ins for Line 29 from overflow page.....		
3297. Summary of remaining write-ins for Line 32 from overflow page.....		

SCHEDULE A – VERIFICATION

Real Estate

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	78,978,435	81,903,191
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		1,127,761
2.2 Additional investment made after acquisition		–
3. Current year change in encumbrances		
4. Total gain (loss) on disposals		
5. Deduct amounts received on disposals		
6. Total foreign exchange change in book / adjusted carrying value		
7. Deduct current year's other-than-temporary impairment recognized		
8. Deduct current year's depreciation	971,351	4,052,517
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4+5+6-7-8)	78,007,084	78,978,435
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	78,007,084	78,978,435

SCHEDULE B – VERIFICATION

Mortgage Loans

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

NONE**SCHEDULE BA - VERIFICATION**

Other Long-Term Invested Assets

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	188,755,281	168,987,582
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	3,025,000	
2.2 Additional investment made after acquisition	4,654,885	26,461,012
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase / (decrease)	(1,705,836)	1,984,314
6. Total gain (loss) on disposals	2,032,778	8,677,628
7. Deduct amounts received on disposals		
8. Deduct amortization of premium, depreciation and proportional amortization		
9. Total foreign exchange change in book / adjusted carrying value		
10. Deduct current year's other-than-temporary impairment recognized		
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	192,696,552	188,755,281
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	192,696,552	188,755,281

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	2,480,720,774	2,299,141,125
2. Cost of bonds and stocks acquired	135,061,006	821,225,830
3. Accrual of discount	2,653,609	6,663,302
4. Unrealized valuation increase / (decrease)	61,249	(32,203,202)
5. Total gain (loss) on disposals	11,654,046	17,708,542
6. Deduct consideration for bonds and stocks disposed of	236,517,362	622,638,477
7. Deduct amortization of premium	1,511,623	8,365,864
8. Total foreign exchange change in book / adjusted carrying value		
9. Deduct current year's other-than-temporary impairment recognized		823,979
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	720	13,496
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7+8-9+10)	2,392,673,419	2,480,720,774
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	2,392,673,419	2,480,720,774

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

NAIC Designation	1 Book / Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book / Adjusted Carrying Value End of First Quarter	6 Book / Adjusted Carrying Value End of Second Quarter	7 Book / Adjusted Carrying Value End of Third Quarter	8 Book / Adjusted Carrying Value December 31 Prior Year
Issuer Credit Obligations (ICO)								
1. NAIC 1 (a)	625,830,664	35,246,297	100,142,850	5,493,389	566,427,499			625,830,664
2. NAIC 2 (a)	199,954,938	7,824,318	19,306,563	(8,072,531)	180,400,162			199,954,938
3. NAIC 3 (a)	94,481,219	15,668,885	12,592,261	(1,069,875)	96,487,967			94,481,219
4. NAIC 4 (a)	12,097,024	2,212,703	3,898,131	387,314	10,798,909			12,097,024
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total ICO	932,363,845	60,952,203	135,939,805	(3,261,703)	854,114,537			932,363,845
Asset-Backed Securities (ABS)								
8. NAIC 1	792,503,180	9,899,728	22,991,918	1,195,173	780,606,164			792,503,180
9. NAIC 2	4,448,332	1,619,778	1,393,963	8	4,674,155			4,448,332
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total ABS	796,951,512	11,519,506	24,385,881	1,195,181	785,280,319			796,951,512
Preferred Stock								
15. NAIC 1	1,826,463	164,657	565,235	(3,108)	1,422,776			1,826,463
16. NAIC 2	21,878,725	5,336,445	1,380,299	138,858	25,973,728			21,878,725
17. NAIC 3	1,730,433	614,020	1,811,662	(4,408)	528,382			1,730,433
18. NAIC 4								
19. NAIC 5								
20. NAIC 6								
21. Total Preferred Stock	25,435,621	6,115,122	3,757,196	131,342	27,924,886			25,435,621
22. Total ICO, ABS, & Preferred Stock	1,754,750,978	78,586,831	164,082,882	(1,935,180)	1,667,319,742			1,754,750,978

(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 \$ 172,560; NAIC 2 \$ 2,049,950; NAIC 3 \$ 210,278; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

SCHEDULE DA - PART 1

Short-Term Investments

	1 Book / Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
7709999999 Total.....	2,370,152	XXX	2,570,571		149

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	1,793,310	
2. Cost of short-term investments acquired.....	1,689,900	2,222,588
3. Accrual of discount.....		
4. Unrealized valuation increase / (decrease).....	(10,560)	
5. Total gain (loss) on disposals.....	(2,041)	64,317
6. Deduct consideration received on disposals.....	990,419	381,388
7. Deduct amortization of premium.....	110,039	112,207
8. Total foreign exchange change in book / adjusted carrying value.....		
9. Deduct current year's other-than-temporary impairment recognized.....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	2,370,152	1,793,310
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	2,370,152	1,793,310

(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.....	74,569,382	88,384,549
2. Cost of cash equivalents acquired.....	343,958,506	779,442,223
3. Accrual of discount.....		
4. Unrealized valuation increase / (decrease).....	3,365	(33,339)
5. Total gain (loss) on disposals.....	(13,265)	(3,560)
6. Deduct consideration received on disposals.....	338,829,364	793,220,489
7. Deduct amortization of premium.....	701	
8. Total foreign exchange change in book / adjusted carrying value.....		
9. Deduct current year's other-than-temporary impairment recognized.....		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	79,687,923	74,569,382
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	79,687,923	74,569,382

(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 CUSIP	2 Name or Description	Location		5 Name of Vendor or General Partner	6 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made After Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership
		3 City	4 State									
Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Other, Unaffiliated												
9941N9-99-4	COMMONFUND CAPITAL GLOBAL PRIVATE EQUITY PARTNERS III, LP	Wilton	CT	COMMONFUND CAPITAL GLOBAL PRIVATE EQUITY		06/01/2021	1		600,000			80.300
9947EZ-99-3	ADAMS STREET SENIOR PRIVATE CREDIT FUND II	Chicago	IL	ADAM STREET PARTNERS LLC		10/18/2021	1		2,774,885			100,000
994MJC-99-0	ADAMS STREET 2022 GLOBAL FUND LP	Chicago	IL	ADAM STREET PARTNERS LLC		11/02/2022	1		550,000			100,000
9953SY-99-9	ADAMS STREET 2023 GLOBAL FUND LP	Chicago	IL	ADAM STREET PARTNERS LLC		10/23/2023	1		730,000			100,000
995NGF-99-9	MARANON SENIOR CREDIT STRATEGIES FUND XIV, L.P.	Chicago	IL	MARANON SENIOR CREDIT STRATEGIES FUND XIV		02/03/2025	1	3,025,000				100.000
2599999 - Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Other, Unaffiliated								3,025,000	4,654,885			XXX
6899999 - Subtotals - Unaffiliated								3,025,000	4,654,885			XXX
7099999 - Totals								3,025,000	4,654,885			XXX

SCHEDULE BA - PART 3

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

1 CUSIP	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book / Adjusted Carrying Value Less Encumbrances, Prior Year	Change in Book / Adjusted Carrying Value					15 Book / Adjusted Carrying Value Less Encumbrances on Disposal	16 Consideration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Investment Income	
		3 City	4 State					9 Unrealized Valuation Increase / (Decrease)	10 Current Year's (Depreciation) or (Amortization) / Accretion	11 Current Year's Other-Than- Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Change in B./A.C.V. (9+10-11+12)							
Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Other, Unaffiliated																			
9941N9-99-4	COMMONFUND CAPITAL GLOBAL PRIVATE EQUITY PARTNERS III, LP	Wilton	CT	Distribution	06/01/2021	03/20/2025	99,014	(24,585)				(24,585)		74,428	74,428				718
9947EZ-99-3	ADAMS STREET SENIOR PRIVATE CREDIT FUND II	Chicago	IL	Distribution	10/18/2021	01/17/2025	2,054,353	(96,003)				(96,003)		1,958,350	1,958,350				39,389
2599999 - Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Other, Unaffiliated							2,153,367	(120,589)				(120,589)		2,032,778	2,032,778				40,107
6899999 - Subtotals - Unaffiliated							2,153,367	(120,589)				(120,589)		2,032,778	2,032,778				40,107
7099999 - Totals							2,153,367	(120,589)				(120,589)		2,032,778	2,032,778				40,107

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends	9 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
Issuer Credit Obligations: U.S. Government Obligations (Exempt from RBC)								
912828-S5-0	TSY INFIX N/B 0.125 15/07/26	02/04/2025	STIFEL NICOLAUS AND CO	XXX	3,244,889	3,290,600	239	1.A
91282C-KL-4	TSY INFIX N/B 2.125 15/04/29	02/04/2025	STIFEL NICOLAUS AND CO	XXX	2,276,018	2,244,088	14,804	1.A
91282C-LE-9	TSY INFIX N/B 1.875 15/07/34	02/04/2025	STIFEL NICOLAUS AND CO	XXX	6,943,920	7,038,430	7,656	1.A
91282C-LV-1	TSY INFIX N/B 1.625 15/10/29	02/04/2025	STIFEL NICOLAUS AND CO	XXX	5,996,519	6,016,200	30,350	1.A
91282C-MG-3	US TREASURY N/B 4.25 31/01/30	02/12/2025	CREDIT SUISSE_NY	XXX	890,859	900,000	1,374	1.A
91282C-ML-2	TSY INFIX N/B 2.125 15/01/35	02/12/2025	STIFEL NICOLAUS AND CO	XXX	3,094,934	3,099,504	5,276	1.A
0019999999 - Issuer Credit Obligations: U.S. Government Obligations (Exempt from RBC)						22,447,141	22,588,822	59,698
Issuer Credit Obligations: Other U.S. Government Obligations (Not Exempt from RBC)								
3130B4-H8-7	FEDERAL HOME LOAN BANK 5 10/01/35	01/06/2025	FIRST TENNESSEE BANK N.A. FIRSTTEN	XXX	5,000,000	5,000,000	.....	1.B FE
3136GA-7M-5	FANNIE MAE 5 16/01/30	01/23/2025	STIFEL NICOLAUS AND CO	XXX	5,000,000	5,000,000	.....	1.B FE
0029999999 - Issuer Credit Obligations: Other U.S. Government Obligations (Not Exempt from RBC)						10,000,000	10,000,000	XXX
Issuer Credit Obligations: Corporate Bonds (Unaffiliated)								
00687Y-AD-7	ADIENT GLOBAL HOLDINGS 7.5 15/02/33	01/30/2025	BARCLAYS BANK PLC NY BARCNY	XXX	252,500	250,000	.....	4.B FE
00737W-AA-7	ADTALEM GLOBAL EDUCATION 5.5 01/03/28	01/13/2025	JEFFERIES & COMPANY JEFFERIE	XXX	292,500	300,000	6,096	3.C FE
007973-AE-0	ADVANCED ENERGY IND 2.5 15/09/28	01/22/2025	J.P. MORGAN SECURITIES LLC-514105	XXX	183,576	160,000	1,422	2.A FE
01309Q-AB-4	ALBERTSONS COS/SAFEWAY 6.25 15/03/33	02/19/2025	MERRIL LYNCH, P, F SMITH INC NEW YORK M	XXX	375,000	375,000	.....	3.B FE
04041N-AA-0	ARIS WATER HOLDINGS LLC 7.25 01/04/30	03/11/2025	CITIGROUP GLOBAL MARKETS INC.CP AND CD	XXX	175,000	175,000	.....	4.B FE
06748N-11-1	BARCLAYS BK PLC EQUITY LKD CTF 14 /AMD/2	02/28/2025	BARCLAYS BANK PLC BARCLABP	XXX	353,769	344,100	.....	1.E Z
090043-AE-0	BILL HOLDINGS INC 0 01/04/30	02/13/2025	VARIOUS	XXX	265,045	297,000	.....	3.B Z
09239B-AE-9	BLACKLINE INC 1 01/06/29	01/31/2025	BARCLAYS CAPITAL INC BARCUS31	XXX	360,946	320,000	551	4.B
100743-AP-8	BOSTON GAS COMPANY 5.843 10/01/35	01/07/2025	BLAYLOCK & COMPANY INC	XXX	1,000,000	1,000,000	.....	2.A FE
118230-AV-3	BUCKEYE PARTNERS LP 6.875 01/07/29	01/21/2025	PERSHING LLC	XXX	102,375	100,000	401	3.C FE
12653C-AL-2	CNX RESOURCES CORP 7.25 01/03/32	01/13/2025	MERRIL LYNCH, P, F SMITH INC NEW YORK M	XXX	50,250	50,000	1,410	3.B FE
13005H-AA-8	CALIFORNIA BUYER/ATLANT 6.375 15/02/32	02/06/2025	J.P. MORGAN SECURITIES INC JPMORG4	XXX	147,750	150,000	2,417	3.C FE
143658-BX-9	CARNIVAL CORP 6.125 15/02/33	03/21/2025	VARIOUS	XXX	1,200,000	1,200,000	2,399	3.B FE
15089Q-AZ-7	CELANESE US HOLDINGS LLC 6.5 15/04/30	03/06/2025	VARIOUS	XXX	200,125	200,000	.....	3.A FE
15089Q-BA-1	CELANESE US HOLDINGS LLC 6.75 15/04/33	03/14/2025	VARIOUS	XXX	448,313	450,000	113	3.A FE
17333J-DV-9	CITIGROUP GLOBAL MARKETS 3.1 27/03/28	03/19/2025	CITIGROUP GLOBAL MARKETS INC.CP AND CD	XXX	399,000	399,000	.....	1.F Z
185899-AS-0	CLEVELAND-CLIFFS INC 7.5 15/09/31	02/03/2025	J.P. MORGAN SECURITIES INC JPMORG4	XXX	850,000	850,000	.....	3.C FE
18972E-AD-7	CLYDESDALE ACQUISITION 6.75 15/04/32	03/27/2025	UBS WARBURG LLC WARBURGD	XXX	50,000	50,000	.....	4.A FE
19260Q-AE-7	COINBASE GLOBAL INC 0.25 01/04/30	03/12/2025	VARIOUS	XXX	429,552	420,000	440	4.B
25389J-AX-4	DIGITAL REALTY TRUST LP 1.875 15/11/29	03/17/2025	VARIOUS	XXX	989,170	967,000	4,445	2.B FE
26441C-BY-0	DUKE ENERGY CORP 4.125 15/04/26	02/19/2025	RAYMOND JAMES AND ASSOCIATES RAYMONJS	XXX	111,388	107,000	1,533	2.B FE
29082K-AB-1	EMBECTA CORP 6.75 15/02/30	01/23/2025	STIFEL NICOLAUS AND CO	XXX	264,031	275,000	7,903	4.A FE
30212P-BE-4	EXPEDIA GROUP INC 0 15/02/26	02/12/2025	VARIOUS	XXX	1,556,155	1,540,000	.....	2.B FE
302301-AJ-5	EZCORP INC 7.375 01/04/32	03/24/2025	JEFFERIES & COMPANY JEFFERIE	XXX	50,000	50,000	.....	3.B FE
343412-AJ-1	FLUOR CORP 1.125 15/08/29	02/05/2025	VARIOUS	XXX	393,338	313,000	1,579	3.A
418751-AJ-2	HAT HOLDINGS I LLC/HAT 3.75 15/08/28	02/20/2025	VARIOUS	XXX	250,808	207,000	1,073	2.C FE
42704L-AA-2	HERC HOLDINGS INC 5.5 15/07/27	01/15/2025	MORGAN STANLEY & CO INC. NEW YORK MORGST	XXX	273,625	275,000	42	3.C FE
428102-AF-4	HESS MIDSTREAM OPERATION 5.5 15/10/30	01/07/2025	J.P. MORGAN SECURITIES INC JPMORG4	XXX	244,063	250,000	3,170	3.A FE
431318-AY-0	HILCORP ENERGY I/HILCORP 6 15/04/30	01/07/2025	MERRIL LYNCH, P, F SMITH INC NEW YORK M	XXX	239,375	250,000	3,458	3.B FE
45784P-AL-5	INSULET CORPORATION 6.5 01/04/33	03/18/2025	J.P. MORGAN SECURITIES INC JPMORG4	XXX	75,000	75,000	.....	4.B FE

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends	9 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
530307-AG-2	LIBERTY BROADBAND CORP 3.125 30/06/54	01/30/2025	J.P. MORGAN SECURITIES LLC-514105	XXX	104,273	95,000	247	3.A Z
53229K-AA-7	LIGHTNING POWER LLC 7.25 15/08/32	01/07/2025	J.P. MORGAN SECURITIES INC JPMORG4	XXX	129,063	125,000	3,575	3.C FE
58502B-AE-6	PEDIATRIX MEDICAL GROUP 5.375 15/02/30	02/21/2025	JEFFERIES & COMPANY JEFFERIE	XXX	97,000	100,000	134	3.C FE
58506D-AA-6	MEDLINE BORROWER/MEDL CO 6.25 01/04/29	01/07/2025	MERRIL LYNCH, P, F SMITH INC NEW YORK M	XXX	253,750	250,000	4,210	3.C FE
59001A-BE-1	MERITAGE HOMES CORP 1.75 15/05/28	01/07/2025	J.P. MORGAN SECURITIES LLC-514105	XXX	55,371	56,000	144	2.C FE
59524Q-AA-3	MID-ATLANTIC INTERSTATE 4.1 15/05/28	01/24/2025	PERSHING LLC	XXX	1,950,780	2,000,000	16,400	1.G FE
626717-AP-7	MURPHY OIL CORP 6 01/10/32	01/07/2025	J.P. MORGAN SECURITIES INC JPMORG4	XXX	240,313	250,000	3,958	3.A FE
62922L-AC-2	NGL ENERGY PARTNERS LP 8.125 15/02/29	01/21/2025	J.P. MORGAN SECURITIES INC JPMORG4	XXX	154,313	150,000	2,268	4.A FE
629377-CH-3	NRG ENERGY INC 5.25 15/06/29	01/07/2025	J.P. MORGAN SECURITIES INC JPMORG4	XXX	389,000	400,000	1,342	3.B FE
65339K-CY-4	NEXTERA ENERGY CAPITAL 3 01/03/27	03/25/2025	BANK OF AMERICA CORPORATION	XXX	858,625	750,000	1,146	2.A FE
65342Q-AM-4	NEXTERA ENERGY OPERATING 7.25 15/01/29	03/07/2025	J.P. MORGAN SECURITIES INC JPMORG4	XXX	355,000	350,000	1,460	3.A FE
65343H-AA-9	NEXSTAR MEDIA INC 5.625 15/07/27	01/15/2025	MORGAN STANLEY & CO INC. NEW YORK MORGST	XXX	98,736	100,000	16	4.B FE
654744-AD-3	NISSAN MOTOR CO 4.81 17/09/30	03/06/2025	VARIOUS	XXX	524,563	550,000	12,493	3.A FE
67059N-AJ-7	NUTANIX INC 0.5 15/12/29	01/23/2025	BANK OF AMERICA CORPORATION	XXX	104,454	103,000	54	3.B Z
67059T-AH-8	NUSTAR LOGISTICS LP 6.375 01/10/30	01/22/2025	JEFFERIES & COMPANY JEFFERIE	XXX	407,000	400,000	7,933	3.A FE
674215-AN-8	CHORD ENERGY CORP 6.75 15/03/33	03/03/2025	WELLS FARGO BANK, N.A.	XXX	350,188	350,000	3.B FE	
680665-AN-6	OLIN CORP 6.625 01/04/33	02/28/2025	J.P. MORGAN SECURITIES INC JPMORG4	XXX	350,000	350,000	3.A FE	
682691-AJ-9	ONEMAIN FINANCE CORP 6.75 15/03/32	03/04/2025	CITIGROUP GLOBAL MARKETS INC.CP AND CD	XXX	1,000,000	1,000,000	3.B FE	
70202L-AD-4	PARSONS CORP 2.625 01/03/29	03/24/2025	BANK OF AMERICA CORPORATION	XXX	56,385	56,000	98	2.C FE
70932M-AF-4	PENNYMAC FIN SVCS INC 6.875 15/02/33	02/04/2025	CITIGROUP GLOBAL MARKETS INC.CP AND CD	XXX	248,095	250,000	3.C FE	
737446-AU-8	POST HOLDINGS INC 6.25 15/02/32	01/09/2025	RBC CAPITAL MARKETS, LLC	XXX	273,625	275,000	6,923	3.B FE
74843P-AA-8	QUIKRETE HOLDINGS INC 6.375 01/03/32	01/31/2025	WELLS FARGO BANK, N.A.	XXX	900,000	900,000	3.C FE	
77340R-AU-1	ROCKIES EXPRESS PIPELINE 6.75 15/03/33	03/10/2025	RBC CAPITAL MARKETS, LLC	XXX	75,000	75,000	3.B FE	
780153-BH-4	ROYAL CARIBBEAN CRUISES 4.25 01/07/26	01/07/2025	CITIGROUP GLOBAL MARKETS INC.CP AND CD	XXX	246,250	250,000	207	3.A FE
78442P-GF-7	SLM CORP 6.5 31/01/30	01/29/2025	J.P. MORGAN SECURITIES INC JPMORG4	XXX	274,387	275,000	3.A FE	
81180W-BL-4	SEAGATE HDD CAYMAN 3.5 01/06/28	02/03/2025	VARIOUS	XXX	424,623	333,000	4,659	3.C
817565-CE-2	SERVICE CORP INTL 5.125 01/06/29	01/07/2025	GOLDMAN SACHS AND COMPANY GOLSACOM	XXX	243,438	250,000	1,317	3.C FE
83283W-AE-3	SMYRNA READY MIX CONCRET 8.875 15/11/31	01/13/2025	JEFFERIES & COMPANY JEFFERIE	XXX	104,875	100,000	1,455	3.C FE
83304A-AL-0	SNAP INC 6.875 01/03/33	02/11/2025	J.P. MORGAN SECURITIES INC JPMORG4	XXX	50,000	50,000	4.A FE	
833445-AC-3	SNOWFLAKE INC 0 01/10/29	03/11/2025	J.P. MORGAN SECURITIES LLC-514105	XXX	49,690	41,000	3.A Z	
83600W-AE-9	SOTERA HEALTH HLDGS LLC 7.375 01/06/31	01/22/2025	BARCLAYS BANK PLC NY BARCNY	XXX	152,625	150,000	1,598	4.A FE
85571B-BE-4	STARWOOD PROPERTY TRUST 6.5 15/10/30	03/25/2025	J.P. MORGAN SECURITIES INC JPMORG4	XXX	750,813	750,000	3.C FE	
85858E-AD-5	STENA INTERNATIONAL SA 7.25 15/01/31	03/06/2025	DEUTSCHE BANK SECURITIES CORP DEUTSECU	XXX	102,125	100,000	1,047	3.C FE
861932-AA-9	STONEPEAK NILE PARENT 7.25 15/03/32	02/19/2025	VARIOUS	XXX	457,500	450,000	81	3.A FE
87422V-AK-4	TALEN ENERGY SUPPLY LLC 8.625 01/06/30	03/04/2025	J.P. MORGAN SECURITIES INC JPMORG4	XXX	320,250	300,000	6,756	3.B FE
88162G-AB-9	TETRA TECH INC 2.25 15/08/28	01/30/2025	VARIOUS	XXX	95,607	83,000	796	1.F FE
893647-BS-5	TRANSDIGM INC 6.875 15/12/30	01/15/2025	RBC CAPITAL MARKETS, LLC	XXX	102,250	100,000	592	3.C FE
89785G-AA-6	TRUENOORD CAPITAL DAC 8.75 01/03/30	02/06/2025	CITIGROUP GLOBAL MARKETS INC.CP AND CD	XXX	50,000	50,000	4.A FE	
902252-AB-1	TYLER TECHNOLOGIES INC 0.25 15/03/26	01/15/2025	UBS WARBURG LLC WARBURGD	XXX	140,025	115,000	97	2.B
90353T-AM-2	UBER TECHNOLOGIES INC 0.875 01/12/28	02/26/2025	VARIOUS	XXX	364,789	297,000	566	2.B FE
913229-AA-8	UNITED WHOLESALE MTGE LL 5.5 15/04/29	01/15/2025	BARCLAYS BANK PLC NY BARCNY	XXX	96,216	100,000	1,390	3.C FE
92277G-AZ-0	VENTAS REALTY LP 3.75 01/06/26	02/12/2025	VARIOUS	XXX	127,191	110,000	786	2.A FE
92939U-AN-6	WEC ENERGY GROUP INC 4.375 01/06/27	03/17/2025	VARIOUS	XXX	609,791	535,000	5,821	2.A FE

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends	9 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
93148P-AA-0	WALKER & DUNLOP INC 6.625 01/04/33	03/05/2025	VARIOUS	XXX	376,875	375,000		3.B FE
96949V-AN-3	WILLIAMS SCOTSMAN INC 6.625 15/04/30	03/12/2025	J.P. MORGAN SECURITIES INC JPMORG4	XXX	100,000	100,000		4.A FE
97717P-AG-9	WISDOMTREE INC 3.25 15/08/29	01/02/2025	OPPENHEIMER AND CO, INC	XXX	53,524	50,000	632	3.B FE
98380M-AA-3	XPLR INFRAST OPERATING 8.375 15/01/31	03/21/2025	VARIOUS	XXX	798,625	800,000		3.A FE
98877D-DF-2	ZF NA CAPITAL 6.75 23/04/30	01/21/2025	BARCLAYS BANK PLC NY BARCNY	XXX	98,000	100,000	1,669	3.B FE
0089999999 - Issuer Credit Obligations: Corporate Bonds (Unaffiliated)					26,747,651	26,198,100	130,322	XXX
0489999999 - Subtotal - Issuer Obligations (Unaffiliated)					59,194,792	58,786,922	190,020	XXX
0509999997 - Subtotals - Issuer Credit Obligations - Part 3					59,194,792	58,786,922	190,020	XXX
0509999998 - Summary Item from Part 5 for Issuer Credit Obligations (N/A to Quarterly)					XXX	XXX	XXX	XXX
0509999999 - Subtotals - Issuer Credit Obligations					59,194,792	58,786,922	190,020	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)								
38380V-4J-7	GOVERNMENT NATIONAL MORTGAGE A 3.2 POOL	06/04/2019	VARIOUS	XXX	7,816	7,816		1.A
1019999999 - Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)					7,816	7,816		XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)								
3133KY-WH-8	FREDDIE MAC 2 POOL ID RB5148	01/23/2025	D. A. DAVIDSON & CO. INC. DADAVINC	XXX	3,846,166	4,628,707	6,943	1.A
3136BN-PV-2	FANNIE MAE 2 POOL ID N.A.	09/24/2024	VARIOUS	XXX	26,325	26,325		1.A
1039999999 - Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					3,872,491	4,655,032	6,943	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)								
12528G-AM-4	CFG INVESTMENTS LIMITED 6.47 POOL ID 1	03/18/2025	PERSHING LLC	XXX	1,619,778	1,620,000		2.C FE
1059999999 - Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)					1,619,778	1,620,000		XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)								
29390H-AD-1	ENTERPRISE FLEET FINANCING LLC 4.97 POOL	01/28/2025	WELLS FARGO BANK, N.A.	XXX	1,489,723	1,490,000		1.A FE
42806M-CX-5	HERTZ VEHICLE FINANCING LLC 5.13 POOL ID	03/05/2025	JP MORGAN CHASE SECURITIES	XXX	879,921	880,000		1.A FE
68237D-AA-1	ONDECK ASSET SECURITIZATION TR 5.08 POOL	03/13/2025	SUNTRUST BANK	XXX	1,089,864	1,090,000		1.C FE
78437D-AC-4	SCF EQUIPMENT TRUST LLC 5.11 POOL ID 1A	01/22/2025	MERRIL LYNCH, P F SMITH INC NEW YORK M	XXX	1,269,913	1,270,000		1.A FE
98919W-AA-1	ZAYO ISSUER LLC 5.648 POOL ID 1A	01/31/2025	BARCLAYS BANK PLC NY BARCNY	XXX	1,290,000	1,290,000		1.G FE
1099999999 - Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)					6,019,421	6,020,000		XXX
1889999999 - Subtotal - Asset-Backed Securities (Unaffiliated)					11,519,506	12,302,848	6,943	XXX
1909999997 - Subtotals - Asset-Backed Securities - Part 3					11,519,506	12,302,848	6,943	XXX
1909999998 - Summary Item from Part 5 for Asset-Backed Securities (N/A to Quarterly)					XXX	XXX	XXX	XXX
1909999999 - Subtotals - Asset-Backed Securities					11,519,506	12,302,848	6,943	XXX
2009999999 - Subtotals - Issuer Credit Obligations and Asset-Backed Securities					70,714,298	71,089,770	196,963	XXX
Preferred Stocks: Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred								
03769M-30-4	APOLLO GLOBAL MANAGEMENT 6.75 31/07/26	02/28/2025	BANK OF AMERICA CORPORATION	XXX	435,374			2.A FE
03990B-30-9	ARES MANAGEMENT CORP 6.75 01/10/27	02/12/2025	BANK OF AMERICA CORPORATION	XXX	549,000			2.C FE
097023-20-4	BOEING CO/THE 6 15/10/27	03/11/2025	VARIOUS	XXX	168,447			3.B Z
42824C-20-8	HP ENTERPRISE CO 7.625 01/09/27	03/21/2025	VARIOUS	XXX	445,573			3.A FE
48251W-50-0	KKR & CO INC 6.25 01/03/28	03/31/2025	VARIOUS	XXX	3,717,309			2.B Z
595017-30-2	MICROCHIP TECHNOLOGY INC 7.5 15/03/28	03/21/2025	VARIOUS	XXX	566,530			2.B Z
65339F-66-3	NEXTERA ENERGY INC 7.299 01/06/27	01/23/2025	BANK OF AMERICA CORPORATION	XXX	164,657			1.G FE
65339F-71-3	NEXTERA ENERGY INC 6.926 01/09/25	01/02/2025	BANK OF AMERICA CORPORATION	XXX	68,231			2.B Z
4029999999 - Preferred Stocks: Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred					6,115,122	XXX		XXX

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
Common Stocks: Industrial and Miscellaneous (Unaffiliated) Publicly Traded								
00123Q-10-4	AGNC INVESTMENT CORP	01/13/2025	ABEL NOSER 6293603	9,800.000	88,606	XXX		XXX
00287Y-10-9	ABBVIE INC	02/12/2025	SSB-CUSTODIAN SSBCUSTO	500.000	96,500	XXX		XXX
00676P-10-7	ADEIA INC	03/27/2025	RBC CAPITAL MARKETS, LLC	2,800.000	39,004	XXX		XXX
00773T-10-1	ADVANSIX INC	03/27/2025	VARIOUS	5,900.000	148,955	XXX		XXX
023135-10-6	AMAZON.COM INC	02/12/2025	THE NORTHERN TRUST COMPANY	200.000	45,786	XXX		XXX
023939-10-1	AMENTUM HOLDINGS INC	01/29/2025	VARIOUS	26,800.000	594,817	XXX		XXX
03748R-74-7	APARTMENT INVESTMENT AND MANAGEMENT CO	02/19/2025	VARIOUS	18,000.000	159,882	XXX		XXX
04206A-10-1	ARLO TECHNOLOGIES INC	03/28/2025	VARIOUS	3,900.000	42,004	XXX		XXX
047649-10-8	ATKORE INC	03/28/2025	VARIOUS	8,600.000	544,593	XXX		XXX
047726-30-2	ATLANTA BRAVES HOLDINGS INC	01/14/2025	RBC CAPITAL MARKETS, LLC	5,200.000	189,589	XXX		XXX
05990K-10-6	BANC OF CALIFORNIA INC	03/31/2025	VARIOUS	32,500.000	447,703	XXX		XXX
10948C-10-7	BRIGHTVIEW HOLDINGS INC	02/27/2025	VARIOUS	17,000.000	231,693	XXX		XXX
127190-30-4	CACI INTERNATIONAL INC	02/28/2025	VARIOUS	900.000	300,675	XXX		XXX
12769G-10-0	CAESARS ENTERTAINMENT INC	03/31/2025	VARIOUS	3,800.000	100,110	XXX		XXX
13765N-10-7	CANNAE HOLDINGS INC	03/18/2025	VARIOUS	1,200.000	19,942	XXX		XXX
169656-10-5	CHIPOTLE MEXICAN GRILL INC	02/12/2025	VARIOUS	900.000	51,407	XXX		XXX
201723-10-3	COMMERCIAL METALS CO	01/29/2025	BERENBERG CAPITAL MARKETS LLC	1,000.000	49,845	XXX		XXX
20451N-10-1	COMPASS MINERALS INTERNATIONAL INC	03/03/2025	VARIOUS	61,500.000	670,543	XXX		XXX
218937-10-0	CORE NATURAL RESOURCES INC	02/19/2025	VARIOUS	2,000.000	153,293	XXX		XXX
219798-10-5	QUIDELORTHO CORP	03/26/2025	VARIOUS	5,500.000	197,395	XXX		XXX
253651-20-2	DIEBOLD NIXDORF INC	02/18/2025	LIQUIDNET INC	1,300.000	59,075	XXX		XXX
27923Q-10-9	ECOVYST INC	03/28/2025	PERSHING LLC	34,400.000	220,797	XXX		XXX
298736-10-9	EURONET WORLDWIDE INC	01/23/2025	RAYMOND JAMES AND ASSOCIATES RAYMONJS	1,000.000	97,150	XXX		XXX
30226D-10-6	EXTREME NETWORKS INC	03/31/2025	VARIOUS	4,000.000	57,522	XXX		XXX
34965K-10-7	FORTREA HOLDINGS INC	03/31/2025	VARIOUS	61,000.000	869,673	XXX		XXX
366505-10-5	GARRETT MOTION INC	03/31/2025	VARIOUS	8,300.000	74,556	XXX		XXX
371901-10-9	GENTEX CORP	03/27/2025	VARIOUS	25,600.000	629,119	XXX		XXX
403949-10-0	HF SINCLAIR CORP	03/05/2025	VARIOUS	1,200.000	36,781	XXX		XXX
446413-10-6	HUNTINGTON INGALLS INDUSTRIES INC	02/06/2025	VARIOUS	2,000.000	327,516	XXX		XXX
459200-10-1	INTERNATIONAL BUSINESS MACHINES CORP	02/12/2025	SSB-CUSTODIAN SSBCUSTO	500.000	127,905	XXX		XXX
49456B-10-1	KINDER MORGAN INC	02/12/2025	SSB-CUSTODIAN SSBCUSTO	500.000	13,140	XXX		XXX
516544-10-3	LANTHEUS HOLDINGS INC	02/13/2025	STATE STREET BANK & TRUST COMPANY / ISHA	900.000	73,702	XXX		XXX
530307-30-5	LIBERTY BROADBAND CORP	01/30/2025	INSTINET INV SERVICES LTD LONDON	1,000.000	74,042	XXX		XXX
57667L-10-7	MATCH GROUP INC	02/05/2025	VARIOUS	6,700.000	225,020	XXX		XXX
606710-20-0	MITEK SYSTEMS INC	03/28/2025	VARIOUS	6,900.000	66,674	XXX		XXX
61945C-10-3	MOSAIC CO/THE	01/30/2025	RAYMOND JAMES AND ASSOCIATES RAYMONJS	1,000.000	28,395	XXX		XXX
64110Y-10-8	NET LEASE OFFICE PROPERTIES	03/28/2025	VARIOUS	10,100.000	311,802	XXX		XXX
680223-10-4	OLD REPUBLIC INTERNATIONAL CORP	01/06/2025	ROBERT W. BAIRD LIMITED ROBERTWB	1,000.000	34,099	XXX		XXX
703481-10-1	PATTERSON-UTI ENERGY INC	03/06/2025	VARIOUS	39,400.000	301,612	XXX		XXX
718172-10-9	PHILIP MORRIS INTERNATIONAL INC	02/12/2025	SSB-CUSTODIAN SSBCUSTO	2,000.000	299,780	XXX		XXX
729640-10-2	PLYMOUTH INDUSTRIAL REIT INC	02/19/2025	VARIOUS	15,000.000	256,217	XXX		XXX
78442P-10-6	SLM CORP	03/28/2025	Northern Trust Corp	1,000.000	28,970	XXX		XXX

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
811543-10-7	SEABOARD CORP	02/07/2025	VARIOUS	200,000	492,166	XXX		XXX
83001C-10-8	SIX FLAGS ENTERTAINMENT CORP	03/31/2025	VARIOUS	9,200,000	340,817	XXX		XXX
855244-10-9	STARBUCKS CORP	02/12/2025	VARIOUS	600,000	67,293	XXX		XXX
87162W-10-0	TD SYNNEX CORP	03/31/2025	VARIOUS	1,000,000	103,933	XXX		XXX
88642R-10-9	TIDEWATER INC	03/03/2025	VARIOUS	4,400,000	191,768	XXX		XXX
92556V-10-6	VIATRIS INC	01/30/2025	VARIOUS	24,000,000	271,342	XXX		XXX
96208T-10-4	WEX INC	02/11/2025	VARIOUS	2,000,000	305,827	XXX		XXX
968223-20-6	JOHN WILEY & SONS INC	02/18/2025	STATE STREET BANK & TRUST COMPANY / ISHA	1,000,000	39,957	XXX		XXX
G21810-10-9	CLARIVATE PLC	03/26/2025	VARIOUS	28,600,000	113,831	XXX		XXX
G4412G-10-1	HERBALIFE LTD	01/29/2025	BANK OF AMERICA CORPORATION	8,500,000	50,601	XXX		XXX
G76279-10-1	ROIVANT SCIENCES LTD	01/13/2025	VARIOUS	3,700,000	39,983	XXX		XXX
G7997W-10-2	SEADRILL LTD	03/31/2025	VARIOUS	11,400,000	313,004	XXX		XXX
G9456A-10-0	GOLAR LNG LTD	03/10/2025	VARIOUS	2,500,000	86,542	XXX		XXX
G97822-10-3	PERRIGO CO PLC	01/14/2025	STATE STREET BANK & TRUST COMPANY / ISHA	5,200,000	122,488	XXX		XXX
5019999999 - Common Stocks: Industrial and Miscellaneous (Unaffiliated) Publicly Traded					10,925,445	XXX		XXX
Common Stocks: Mutual Funds Designations Not Assigned by the SVO								
87234N-76-5	TCW EMERGING MARKETS INCOME FUND	03/18/2025	CHICAGO MUTUAL FUNDS	4,535,149.990	30,000,000	XXX		XXX
5329999999 - Common Stocks: Mutual Funds Designations Not Assigned by the SVO					30,000,000	XXX		XXX
Common Stocks: Closed-End Funds Designations Not Assigned by the SVO								
05589T-10-4	BNY MELLON MUNICIPAL INCOME INC	03/10/2025	Northern Trust Corp	13,414,000	98,884	XXX		XXX
09248X-10-0	BLACKROCK TAXABLE MUNICIPAL BOND TRUST	03/27/2025	Northern Trust Corp	55,074,000	900,346	XXX		XXX
092508-10-0	BLACKROCK CREDIT ALLOCATION INCOME TRUST	02/07/2025	VARIOUS	296,997,000	3,206,075	XXX		XXX
233368-10-9	DWS MUNICIPAL INCOME TRUST	03/17/2025	Northern Trust Corp	26,832,000	258,008	XXX		XXX
258623-10-7	DOUBLELINE OPPORTUNISTIC CREDIT FUND	03/28/2025	Northern Trust Corp	229,981,000	3,592,269	XXX		XXX
33718W-10-3	FIRST TRUST INTERMEDIATE DURATION PREFER	03/27/2025	MISCHLER FINANCIAL GROUP, INC.	47,509,000	866,503	XXX		XXX
401664-10-7	GUGGENHEIM TAXABLE MUNICIPAL BOND & INVE	03/19/2025	Northern Trust Corp	700,000	10,773	XXX		XXX
410123-10-3	JOHN HANCOCK INCOME SECURITIES TRUST	02/24/2025	VARIOUS	7,166,000	80,333	XXX		XXX
45781W-10-9	INSIGHT SELECT INCOME FUND	01/08/2025	VARIOUS	11,400,000	195,548	XXX		XXX
46132L-10-7	INvesco BOND FUND	03/18/2025	VARIOUS	6,292,000	97,601	XXX		XXX
48249T-10-6	KKR INCOME OPPORTUNITIES FUND	02/13/2025	CORPORATE ACTIONS	287,327,000	4,059,806	XXX		XXX
552727-10-9	MFS CHARTER INCOME TRUST	03/18/2025	VARIOUS	55,815,000	355,479	XXX		XXX
55273C-10-7	MFS INTERMEDIATE INCOME TRUST	03/11/2025	VARIOUS	25,625,000	68,574	XXX		XXX
552939-10-0	MFS GOVERNMENT MARKETS INCOME TRUST	01/17/2025	MISCHLER FINANCIAL GROUP, INC.	9,949,000	30,620	XXX		XXX
67074C-10-3	NUVEEN TAXABLE MUNICIPAL INCOME FUND	01/13/2025	Northern Trust Corp	15,100,000	230,379	XXX		XXX
67075A-10-6	NUVEEN PREFERRED SECURITIES & INCOME OPP	03/26/2025	MISCHLER FINANCIAL GROUP, INC.	6,410,000	126,285	XXX		XXX
67075J-10-7	NUVEEN MULTI-MARKET INCOME FUND	02/24/2025	Northern Trust Corp	16,834,000	102,153	XXX		XXX
67080R-10-2	NUVEEN VARIABLE RATE PREFERRED & INCOME	03/31/2025	VARIOUS	95,956,000	1,811,746	XXX		XXX
746853-10-0	PUTNAM PREMIER INCOME TRUST	03/10/2025	VARIOUS	97,098,000	348,273	XXX		XXX
872340-10-4	TCW STRATEGIC INCOME FUND INC	02/04/2025	Northern Trust Corp	59,325,000	285,693	XXX		XXX
92829B-10-1	VIRTUS GLOBAL MULTI-SECTOR INCOME FUND	03/13/2025	Northern Trust Corp	15,465,000	120,798	XXX		XXX
94987D-10-1	ALLSPRING MULTI-SECTOR INCOME FUND	03/11/2025	Northern Trust Corp	15,600,000	143,894	XXX		XXX
957664-10-5	WESTERN ASSET PREMIER BOND FUND	01/13/2025	VARIOUS	24,092,000	257,479	XXX		XXX
95766T-10-0	WESTERN ASSET INVESTMENT GRADE INCOME FU	01/06/2025	Northern Trust Corp	3,300,000	40,557	XXX		XXX

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends	9 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
95790A-10-1	WESTERN ASSET INVESTMENT GRADE OPPORTUNI	03/06/2025	Northern Trust Corp	1,100,000	18,067	XXX	XXX	XXX
5729999999 - Common Stocks: Closed-End Funds	Designations Not Assigned by the SVO			17,306,142	XXX	XXX	XXX	XXX
5989999997 - Subtotals - Common Stocks - Part 3				58,231,586	XXX	XXX	XXX	XXX
5989999998 - Summary Item from Part 5 for Common Stocks (N/A to Quarterly)				XXX	XXX	XXX	XXX	XXX
5989999999 - Subtotals Common Stocks				58,231,586	XXX	XXX	XXX	XXX
5999999999 - Subtotals Preferred and Common Stocks				64,346,708	XXX	XXX	XXX	XXX
6009999999 - Totals				135,061,006	XXX	XXX	196,963	XXX

Quarterly Statement as of March 31, 2025 of the GRANGE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Prior Year Book / Adjusted Carrying Value	Change in Book / Adjusted Carrying Value					15 Total Foreign Exchange Change in B./A.C.V. (10+11-12)	16 Book / Adjusted Carrying Value at Disposal	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest / Stock Dividends Received During Year	21 Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol		
									10 Unrealized Valuation Increase / (Decrease)	11 Current Year's (Amortization) / Accretion	12 Current Year's Other-Than- Temporary Impairment Recognized	13 Total Change in B./A.C.V. (10+11-12)	14 Total Foreign Exchange Change in B./A.C.V.										
Issuer Credit Obligations: U.S. Government Obligations (Exempt from RBC)																							
912810-FS-2	TSY INF'L IX N/B 2 15/01/26	02/04/2025	STIFEL NICOLAUS AND CO	XXX	1,916,820	1,907,556	1,662,265	1,936,881	(458,911)	(2,598)		(461,509)		1,475,373		441,447	441,447	21,294	01/15/2026	1.A			
912828-N7-1	TSY INF'L IX N/B 0.625 15/01/26	02/04/2025	STIFEL NICOLAUS AND CO	XXX	5,269,865	5,311,280	4,666,550	5,341,958	(821,684)	(2,597)		(824,281)		4,517,678		752,187	752,187	18,528	01/15/2026	1.A			
912828-S5-0	TSY INF'L IX N/B 0.125 15/07/26	02/12/2025	STIFEL NICOLAUS AND CO	XXX	3,112,933	3,159,312	2,678,600	3,187,147	(583,099)	(1,974)		(585,073)		2,602,063		510,870	510,870	2,291	07/15/2026	1.A			
91282C-AQ-4	TSY INF'L IX N/B 0.125 15/10/25	02/04/2025	STIFEL NICOLAUS AND CO	XXX	5,325,232	5,350,224	4,842,460	5,401,451	(823,714)	(5,973)		(829,687)		4,571,764		753,469	753,469	2,076	10/15/2025	1.A			
91282C-GG-0	US TREASURY N/B 4.125 31/01/25	01/30/2025	Repayment	XXX	10,000,000	10,000,000	9,897,656	9,992,406		7,594		7,594		10,000,000				206,250	01/31/2025	1.A			
91282C-GN-5	US TREASURY N/B 4.625 28/02/25	02/27/2025	Repayment	XXX	10,000,000	10,000,000	9,953,906	9,993,807		6,193		6,193		10,000,000				231,250	02/28/2025	1.A			
91282C-JH-5	TSY INF'L IX N/B 2.375 15/10/28	02/04/2025	STIFEL NICOLAUS AND CO	XXX	2,964,020	2,884,196	2,832,199	2,902,675	(75,185)	(426)		(75,610)		2,827,064		136,955	136,955	21,265	10/15/2028	1.A			
91282C-JY-8	TSY INF'L IX N/B 1.75 15/01/34	02/04/2025	STIFEL NICOLAUS AND CO	XXX	3,000,325	3,079,200	2,947,967	2,981,336	(27,896)	964		(26,932)		2,954,419		45,905	45,905	30,076	01/15/2034	1.A			
91282C-KX-8	US TREASURY N/B 4.25 30/06/29	01/30/2025	CREDIT SUISSE_NY	XXX	1,841,789	1,850,000	1,908,969	1,904,505		(893)		(893)		1,903,612		(61,823)	(61,823)	6,334	06/30/2029	1.A			
91282C-LR-0	US TREASURY N/B 4.125 31/10/29	01/31/2025	CREDIT SUISSE_NY	XXX	1,982,188	2,000,000	1,996,563	1,996,646		55		55		1,996,705		(14,517)	(14,517)	21,651	10/31/2029	1.A			
0019999999 - Issuer Credit Obligations: U.S. Government Obligations (Exempt from RBC)				45,413,171	45,541,768	43,387,135	45,638,812	(2,790,489)	345		(2,790,144)		42,848,677		2,564,495	2,564,495	561,015	XXX	XXX				
Issuer Credit Obligations: Municipal Bonds - General Obligations (Direct and Guaranteed)																							
249002-CX-2	DENTON TX INDEP SCH DIST 5	02/15/2025	Conversion at 100.000	XXX	2,000,000	2,000,000	2,350,800	2,005,206		(5,206)		(5,206)		2,000,000				50,000	08/15/2029	1.A FE			
280659-TN-3	EDINA MN INDEP SCH DIST #273 5	02/01/2025	MATURITY	XXX	1,385,000	1,385,000	1,699,229	1,388,164		(3,164)		(3,164)		1,385,000				34,625	02/01/2025	1.A FE			
0049999999 - Issuer Credit Obligations: Municipal Bonds - General Obligations (Direct and Guaranteed)				3,385,000	3,385,000	4,050,029	3,393,370		(8,370)		(8,370)		3,385,000				84,625	XXX	XXX				
Issuer Credit Obligations: Municipal Bonds - Special Revenues																							
3130AQ-RL-9	FEDERAL HOME LOAN BANK 1.5	18/02/25	MATURITY	XXX	5,000,000	5,000,000	4,801,300	4,990,040		9,960		9,960		5,000,000				37,500	02/18/2025	1.B FE			
3130AR-2A-8	FEDERAL HOME LOAN BANK 2.25	07/03/25	MATURITY	XXX	5,000,000	5,000,000	5,000,000	5,000,000					5,000,000				56,250	03/07/2025	1.B FE				
3130AS-UU-1	FEDERAL HOME LOAN BANK 3.25	25/03/25	MATURITY	XXX	10,000,000	10,000,000	10,000,000	10,000,000					10,000,000				196,806	03/25/2025	1.B FE				
3133ER-JV-4	FEDERAL FARM CREDIT BANK 5.97	03/07/34	Conversion at 100.000	XXX	7,500,000	7,500,000	7,499,250	7,499,252		1		1		7,499,253		747	747	230,094	07/03/2034	1.B FE			
3134GX-S7-0	FREDDIE MAC 3.75 24/02/25	02/24/2025	MATURITY	XXX	5,000,000	5,000,000	5,000,000	5,000,000					5,000,000				93,750	02/24/2025	1.B FE				
3134HA-M8-3	FREDDIE MAC 4.75 17/12/27	03/17/2025	Conversion at 100.000	XXX	5,000,000	5,000,000	5,000,000	5,000,000					5,000,000				59,375	12/17/2027	1.B FE				
3134HA-U9-2	FREDDIE MAC 4.625 27/12/29	03/27/2025	Conversion at 100.000	XXX	5,000,000	5,000,000	4,976,900	4,976,934		996		996		4,977,930		22,070	22,070	57,813	12/27/2029	1.B FE			
58400U-AN-7	MECKLENBURG CNTY NC SPL OBLG 5	01/01/2025	MATURITY	XXX	1,070,000	1,070,000	1,193,221	1,070,000					1,070,000				26,750	01/01/2025	1.B FE				
677555-X4-1	OHIO ST ECON DEV REVENUE 2.186	03/01/2025	Conversion at 100.000	XXX	70,000	70,000	70,000	70,000					70,000				383	09/01/2031	1.B FE				
0059999999 - Issuer Credit Obligations: Municipal Bonds - Special Revenues				43,640,000	43,640,000	43,540,671	43,606,226		10,957		10,957		43,617,183		22,817	22,817	758,719	XXX	XXX				
Issuer Credit Obligations: Corporate Bonds (Unaffiliated)																							
00687Y-AC-9	ADIENT GLOBAL HOLDINGS 8.25	15/04/31	01/30/2025	BARCLAYS BANK PLC NY BARCNY	XXX	259,688	250,000	263,750	255,108	5,329	(654)	(694)	4,676	259,783		(96)	(96)	6,016	04/15/2031	4.B FE			
007973-AE-0	ADVANCED ENERGY IND 2.5 15/09/28	03/31/2025	BANK OF AMERICA CORPORATION	XXX	362,958	355,000	366,543	365,543					364,848							09/15/2028	2.A FE		
008911-BK-4	AIR CANADA 3.875 15/08/26	03/25/2025	ALASKA AIRLINES 2020 TR 4.8	XXX	564,938	575,000	537,625	558,676	1,130	2,148		3,278		561,954		2,983	2,983	13,678	08/15/2026	3.A FE			
01166V-AA-7	15/02/29	02/15/2025	MBS PAYDOWN	XXX	78,388	78,388	87,720	83,299		(311)		(311)		78,388				1,881	02/15/2029	1.F FE			
013822-AC-5	ALCOA NEDERLAND HOLDING 6.125	15/05/28	01/30/2025	GOLDSACOM	XXX	402,500	400,000	404,000	399,673	2,947	(578)		2,369		402,042		459	459	5,104	05/15/2028	3.A FE		
01609W-BF-8	ALIBABA GROUP HOLDING 0.5	01/06/31	03/07/2025	VARIOUS	XXX	360,848	243,000	243,000	243,000					243,000		117,848	117,848	297	06/01/2031	1.E FE			
031162-DM-9	AMGEN INC 5.25 02/03/25	03/02/2025	J.P. MORGAN SECURITIES INC	XXX	3,000,000	3,000,000	2,994,000	2,999,126					3,000,000				78,750	03/02/2025	2.A FE				
03690A-AF-3	ANTERO MIDSTREAM PART/FI 5.75	15/01/28	01/21/2025	JPMORG4	XXX	500,000	500,000	488,750	493,397					493,517		6,483	6,483	14,934	01/15/2028	3.C FE			
039653-AC-4	ARCOSA INC 6.875 15/08/32	03/31/2025	GOLDSACOM	XXX	202,770	200,000	200,000	200,000					200,000		2,770	2,770	8,212	08/15/2032	4.A FE				
053773-BH-9	AVIS BUDGET CAR/FINANCE 8	05/02/31	03/27/2025	J.P. MORGAN SECURITIES INC	XXX	242,500	250,000	254,688	254,112		(506)		(506)		253,606		(11,106)	(11,106)	7,389	02/15/2031	4.A FE		
06738G-8A-1	BARCLAYS BANK PLC 0 04/02/25	01/27/2025																					

SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Prior Year Book / Adjusted Carrying Value	Change in Book / Adjusted Carrying Value					15 Total Foreign Exchange Change in B. / A.C.V. (10+11-12)	16 Book / Adjusted Carrying Value at Disposal	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest / Stock Dividends Received During Year	21 Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
									10 Unrealized Valuation Increase / (Decrease)	11 Current Year's (Amortization) / Accretion	12 Current Year's Other-Than- Temporary Impairment Recognized	13 Total Change in B. / A.C.V. (10+11-12)	14 Foreign Exchange Change in B. / A.C.V.								
23804L-AC-7	DATADOG INC 0 01/12/29	03/19/2025	MORGAN STANLEY & CO INC. NEW YORK MORGST	XXX	546,280	615,000	618,518	591,630	23,370			23,370		615,000		(68,720)	(68,720)		12/01/2029	3.B Z	
24422E-UE-7	JOHN DEERE CAPITAL CORP 3.45 13/03/25	03/13/2025	MATURITY	XXX	2,051,000	2,051,000	2,015,538	2,049,741		1,259		1,259		2,051,000					35,380	03/13/2025	1.E FE
29082K-AA-3	EMBECTA CORP 5 15/02/30	01/23/2025	GOLDSACOM	XXX	254,094	275,000	252,313	253,250		178		178		253,430		664	664	5,854	02/15/2030	4.A FE	
30015D-AA-9	EVERGREEN ACQCO/TVI INC 9.75 26/04/28	02/06/2025	Conversion at 100.000	XXX	24,720	24,000	23,517	23,664		9		9		23,672		328	328	1,832	04/26/2028	4.A FE	
302301-AJ-5	EZCORP INC 7.375 01/04/32	03/24/2025	CANTOR FITZGERALD & CO 7311 CANTORF	XXX	50,813	50,000	50,000							50,000		813	813		04/01/2032	3.B FE	
314353-AA-1	FEDEX 2020-1 CLASS AA 1.875 20/08/35	02/20/2025	MBS PAYDOWN	XXX	26,736	26,736	27,106	27,038		(6)		(6)		26,736				251	08/20/2035	1.D FE	
345370-CZ-1	FORD MOTOR COMPANY 0 15/03/26	03/11/2025	MORGAN STANLEY AND CO, LLC 8983105	XXX	151,796	156,000	153,002	154,322		273		273		154,595		(2,799)	(2,799)		03/15/2026	2.C FE	
346845-AC-4	FORT MOORE FAMILY LLC 5.7933 15/01/36	01/15/2025	MBS PAYDOWN	XXX	105,600	105,600	89,760	93,217		70		70		105,600				2,910	01/15/2036	1.E FE	
36168Q-AF-1	GFL ENVIRONMENTAL INC 5.125 15/12/26	03/14/2025	Conversion at 100.000	XXX	250,000	250,000	250,000	248,655	1,345				1,345	250,000				3,168	12/15/2026	3.B FE	
366504-AA-6	GARRETT MOTION HLD/SARL 7.75 31/05/32	03/31/2025	J.P. MORGAN SECURITIES INC JPMORG4	XXX	197,040	200,000	200,750	200,612		(59)		(59)		200,553		(3,513)	(3,513)	5,210	05/31/2032	4.A FE	
375558-AZ-6	GILEAD SCIENCES INC 3.5 01/02/25	02/01/2025	MATURITY	XXX	3,000,000	3,000,000	2,969,490	2,999,544		456		456		3,000,000		52,500	52,500	02/01/2025	2.C FE		
37940X-AU-6	GLOBAL PAYMENTS INC 1.5 01/03/31	03/27/2025	BANK OF AMERICA CORPORATION	XXX	759,200	800,000	817,553	815,489		(588)		(588)		814,901		(55,701)	(55,701)	6,900	03/01/2031	2.C FE	
384802-AE-4	WW GRAINGER INC 1.85 15/02/25	02/15/2025	MATURITY	XXX	3,046,000	3,046,000	2,874,206	3,035,616		10,384		10,384		3,046,000				28,176	02/15/2025	1.F FE	
40637H-AF-6	HALOZYME THERAPEUTICS IN 1 15/08/28	02/05/2025	VARIOUS	XXX	339,848	290,000	315,671	312,607	2,385	(413)		1,972		314,580		25,268	25,268	1,270	08/15/2028	3.A FE	
42704L-AA-2	HERC HOLDINGS INC 5.5 15/07/27	02/13/2025	BARCLAYS BANK PLC NY BARCNY	XXX	273,625	275,000	273,625			40		40		273,665		(40)	(40)	1,218	07/15/2027	3.C FE	
428102-AC-1	HESS MIDSTREAM OPERATION 5.625 15/02/26	02/04/2025	BMO CAPITAL MARKETS CORP	XXX	350,035	350,000	347,813	348,609		116		116		348,726		1,309	1,309	9,297	02/15/2026	3.A FE	
44267D-AF-4	HOWARD HUGHES CORP 4.375 01/02/31	01/13/2025	WELLS FARGO BANK, N.A.	XXX	355,000	400,000	356,938	357,741	1,080	215		1,295		359,036		(4,036)	(4,036)	7,924	02/01/2031	3.C FE	
45784P-AL-5	INSULET CORPORATION 6.5 01/04/33	03/18/2025	JPMORG4	XXX	75,938	75,000	75,000						75,000		938	938		04/01/2033	4.B FE		
47232M-AF-9	JEFFERIES FIN LLC / JFIN 5 15/08/28	03/31/2025	YORK M	XXX	235,018	250,000	241,875	234,509	10,560	310		10,870		245,382		(10,365)	(10,365)	7,847	08/15/2028	4.A FE	
47580P-AA-1	JELD-WEN INC 7 01/09/32	01/13/2025	JPMORG4	XXX	428,688	475,000	479,688	440,838	38,497	(58)		38,439		479,277		(50,589)	(50,589)	13,115	09/01/2032	4.B FE	
49803X-AB-9	KITE REALTY GROUP LP 0.75 01/04/27	03/27/2025	BARCLAYS CAPITAL INC BARCUS31	XXX	276,075	270,000	303,700	300,788		(3,440)		(3,440)		297,348		(21,273)	(21,273)	996	04/01/2027	2.B FE	
530307-AG-2	LIBERTY BROADBAND CORP 3.125 30/06/54	03/06/2025	J.P. MORGAN SECURITIES LLC-514105	XXX	110,338	95,000	104,273			(237)		(237)		104,036		6,302	6,302	553	06/30/2054	3.A Z	
55279H-AK-6	MANUF & TRADERS TRUST CO 2.9 06/02/25	02/06/2025	MATURITY	XXX	3,000,000	3,000,000	2,889,810	2,994,596		5,404		5,404		3,000,000				43,500	02/06/2025	1.G FE	
55318R-AA-9	MMI MASTER LLC 6.375 01/02/34	02/01/2025	MBS PAYDOWN	XXX	100,000	100,000	99,950	99,863		2		2		100,000				3,188	02/01/2034	2.A FE	
55609N-AB-4	MACQUARIE AIRFINANCE HLD 8.125 30/03/29	02/25/2025	CITIGROUP GLOBAL MARKETS INC.CP AND CD	XXX	526,250	500,000	501,875	500,918		(47)		(47)		500,872		25,378	25,378	16,476	03/30/2029	2.C FE	
57164Y-AF-4	MARRIOTT VACATION WORLDW 15/12/27	03/07/2025	WELLS FARGO BANK, N.A.	XXX	368,323	396,000	397,436	369,468	27,358	(30)		27,328		396,796		(28,473)	(28,473)	2,504	12/15/2027	4.B	
58547D-AC-3	MELCO RESORTS FINANCE 5.625 17/07/27	01/08/2025	HSBC SECS NEW YORK HSBCE NY	XXX	387,500	400,000	359,438	373,555		228		228		373,798		13,712	13,712	10,750	07/17/2027	3.C FE	
59001A-BE-1	MERITAGE HOMES CORP 1.75 15/05/28	03/27/2025	VARIOUS	XXX	1,172,475	1,193,000	1,249,897	1,242,178		(2,851)		(2,851)		1,239,327		(66,852)	(66,852)	6,147	05/15/2028	2.C FE	
595017-BF-0	MICROCHIP TECHNOLOGY INC 0.75 01/06/30	02/11/2025	RBC CAPITAL MARKETS, LLC	XXX	339,831	366,000	366,552	366,466		(22)		(22)		366,444		(26,613)	(26,613)	541	06/01/2030	2.C FE	
61774H-2L-1	MORGAN STANLEY FIN LLC 1 23/11/27	01/17/2025	MORGAN STANLEY & CO INC. NEW YORK MORGST	XXX	45,184	27,000	27,675	27,393		(6)		(6)		27,387		17,797	17,797	44	11/23/2027	1.E FE	
626738-AE-8	MURPHY OIL USA INC 4.75 15/09/29	01/07/2025	WELLS FARGO BANK, N.A.	XXX	618,313	650,000	656,188	616,776	33,224			33,224		650,000		(31,688)	(31,688)	9,691	09/15/2029	3.B FE	
647551-AE-0	NEW MOUNTAIN FINANCE COR 7.5 15/10/25	02/12/2025	OPPENHEIMER AND CO, INC.	XXX	804,154	795,000	799,293	796,062		(225)		(225)		795,837		8,317	8,317	18,347	10/15/2025	2.C FE	
65339K-CY-4	NEXTERA ENERGY CAPITAL 3 01/03/27	03/19/2025	WELLS FARGO BANK N.A.	XXX	449,126	390,000	416,210	409,542		(1,964)		(1,964)		407,578		41,548	41,548	6,468	03/01/2027	2.A FE	
65342Q-AM-4	NEXTERA ENERGY OPERATING 7.25 15/01/29	03/21/2025	VARIOUS	XXX	788,000	800,000	811,875	455,280	419	(536)		(117)		810,163		(22,163)	(22,163)	27,429	01/15/2029	3.A FE	
666807-BM-3	NORTHROP GRUMMAN CORP 2.93 15/01/25	01/15/2025	MATURITY	XXX	3,000,000	3,000,000	2,894,790	2,997,800		2,200		2,200		3,000,000				43,950	01/15/2025	2.A FE	
67059N-AJ-7	NUTANIX INC 0.5 15/12/29	03/05/2025	VARIOUS	XXX	159,881	148,000	148,000	146,298	1,702				148,000		11,881	11,881	154	12/15/2029	3.B Z		
67059T-AE-5	NUSTAR LOGISTICS LP 5.625 28/04/27	01/22/2025	SUNTRUST BANK	XXX	395,000	395,000	397,238	392,126	3,844	(26)			3,816		395,941		(941)	(941)	5,246	04/28/2027	3.A FE

Quarterly Statement as of March 31, 2025 of the GRANGE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Prior Year Book / Adjusted Carrying Value	Change in Book / Adjusted Carrying Value					15 Total Foreign Exchange Change in B. / A.C.V. (10+11-12)	16 Book / Adjusted Carrying Value at Disposal	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest / Stock Dividends Received During Year	21 Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
									10 Unrealized Valuation Increase / (Decrease)	11 Current Year's (Amortization) / Accretion	12 Current Year's Other-Than- Temporary Impairment Recognized	13 Total Change in B. / A.C.V. (10+11-12)	14 Foreign Exchange Change in B. / A.C.V.								
682189-AU-9 01/03/29	ON SEMICONDUCTOR CORP 0.5	03/20/2025	VARIOUS	XXX	545,711	623,000	605,614	586,555	19,550	848		20,398		606,952		(61,241)	(61,241)	1,703	03/01/2029	3.B YE	
682691-AH-3 15/05/29	ONEMAIN FINANCE CORP 6.625	03/04/2025	J.P. MORGAN SECURITIES INC	XXX	329,875	325,000	325,000	325,000						325,000		4,875	4,875	7,237	05/15/2029	3.B FE	
683715-AC-0 15/05/28	OPEN TEXT CORP 3.875 15/02/28	03/06/2025	TORONTO DOMINION TORONTOD	XXX	71,063	75,000	68,063	70,344	424	231		655		70,998		64	64	1,631	02/15/2028	3.B FE	
68622F-AA-9 15/05/34	ORGANON & CO/ORGANON FOR 6.75	03/31/2025	CITIGROUP GLOBAL MARKETS INC.CP AND CD	XXX	245,265	250,000	250,000	248,203	1,797			1,797		250,000		(4,735)	(4,735)	6,375	05/15/2034	3.B FE	
69331C-AL-2 03/24/25	PG&E CORP 4.25 01/12/27	03/24/2025	VARIOUS	XXX	282,352	266,000	266,000	266,000						266,000		16,352	16,352	3,469	12/01/2027	3.B	
69352P-AS-2 15/03/28	PPL CAPITAL FUNDING INC 2.875	03/19/2025	WELLS FARGO BANK N.A.	XXX	301,461	275,000	272,482	273,344		108		108		273,452		28,009	28,009	4,063	03/15/2028	2.A FE	
70202L-AC-6 01/30/25	PARSONS CORP 2.625 01/03/29	01/30/2025	VARIOUS	XXX	692,196	632,000	683,291	676,057		(753)		(753)		675,305		16,891	16,891	6,795	03/01/2029	2.C FE	
70932M-AF-4 15/02/23	PENNYMAC FIN SVCS INC 6.875	02/04/2025	GOLSA COM	XXX	249,063	250,000	248,095					1		248,096		967	967		02/15/2033	3.C FE	
743312-AD-2 01/03/30	PROGRESS SOFTWARE CORP 3.5	03/31/2025	WELLS FARGO BANK N.A.	XXX	251,976	240,000	294,552	293,641		(2,642)		(2,642)		290,999		(39,024)	(39,024)	4,900	03/01/2030	3.A FE	
74843P-AA-8 01/03/32	QUIKRETE HOLDINGS INC 6.375	01/31/2025	ROBERT W. BAIRD LIMITED	ROBERTWB	176,138	175,000	175,000							175,000		1,138	1,138		03/01/2032	3.C FE	
75606D-AS-0 15/04/30	ANYWHERE REAL EST/CO-ISS 7	03/31/2025	JEFFERIES & COMPANY JEFFERIE	XXX	242,987	275,000	254,719	243,965	11,413	747		12,160		256,125		(13,138)	(13,138)	8,876	04/15/2030	4.A FE	
76120H-AA-5 16/04/29	RORESORTS WORLD/RWLW CAP 4.625	03/05/2025	VARIOUS	XXX	90,125	100,000	90,500	89,985	1,407	314		1,721		91,710		(1,585)	(1,585)	1,799	04/16/2029	3.A FE	
77340R-AU-1 15/03/33	ROCKIES EXPRESS PIPELINE 6.75	03/10/2025	RBC CAPITAL MARKETS, LLC	XXX	75,094	75,000	75,000							75,000		94	94		03/15/2033	3.B FE	
803607-AD-2 15/09/27	SAREPTA THERAPEUTICS INC 1.25	03/21/2025	BANK OF AMERICA CORPORATION	XXX	251,637	262,000	289,215	285,233		(1,979)		(1,979)		283,254		(31,618)	(31,618)	1,719	09/15/2027	2.C Z	
81180W-BL-4 03/21/25	SEAGATE HDD CAYMAN 3.5 01/06/28	03/21/2025	Mizuho Securities USA	XXX	410,593	333,000	424,623			(4,551)		(4,551)		420,072		(9,479)	(9,479)	6,572	06/01/2028	3.C	
83304A-AL-0 02/11/25	SNAP INC 6.875 01/03/33	02/11/2025	J.P. MORGAN SECURITIES INC	XXX	50,250	50,000	50,000							50,000		250	250		03/01/2033	4.A FE	
833445-AC-3 02/13/25	SNOWFLAKE INC 0 01/10/29	02/13/2025	VARIOUS	XXX	143,137	105,000	105,173	105,000						105,000		38,137	38,137		10/01/2029	3.A Z	
85172F-AR-0 15/11/29	SPRINT SPECTRUM / SPEC I 4.738	03/04/2025	INC.CP AND CD	XXX	654,750	675,000	710,500	644,776	48,966	(761)		48,205		692,981		(38,231)	(38,231)	11,086	11/15/2029	3.B FE	
85208N-AD-2 20/09/29	Conversion at 100.000	01/13/2025	CITIGROUP GLOBAL MARKETS	INC.CP AND CD	XXX	250,000	250,000	248,000	249,595		65		65		249,661		339	339	757	09/20/2029	1.F FE
852234-AK-9 03/21/25	SQUARE INC 0.25 01/11/27	03/21/2025	STARWOOD PROPERTY TRUST 7.25	INC.CP AND CD	XXX	612,469	695,000	605,345	601,870	3,475	6,492		9,967		611,837		631	631	690	11/01/2027	3.A FE
85571B-BB-0 01/04/29	J.P. MORGAN SECURITIES INC	03/25/2025	J.P. MORGAN SECURITIES INC	XXX	776,656	750,000	752,031	751,758		(99)		(99)		751,659		24,997	24,997	26,432	04/01/2029	3.C FE	
87157D-AH-2 01/02/25	SYNAPTICS INC 0.75 01/12/31	01/02/2025	BANK OF AMERICA CORPORATION	XXX	129,018	124,000	124,000	124,000						124,000		5,018	5,018	114	12/01/2031	3.C Z	
892231-AB-7 01/02/26	TOWNSQUARE MEDIA INC 6.875	01/30/2025	VARIOUS	XXX	449,438	450,000	454,125	445,693	3,938	27		3,965		449,658		(221)	(221)	15,431	02/01/2026	4.B FE	
89785G-AA-6 02/06/25	ROBERT W. BAIRD LIMITED	02/06/2025	TYLER TECHNOLOGIES INC 0.25	ROBERTWB	XXX	50,500	50,000	50,000						50,000		500	500		03/01/2030	4.A FE	
902252-AB-1 15/03/26	UBER TECHNOLOGIES INC 0.875	02/14/2025	514105	XXX	152,405	115,000	140,025			(1,829)		(1,829)		138,196		14,209	14,209	122	03/15/2026	2.B	
90353T-AM-2 01/12/28	VENTAS REALTY LP 3.75 01/06/26	03/21/2025	VARIOUS	XXX	332,304	267,000	323,461	318,427		(3,077)		(3,077)		315,349		16,954	16,954	712	12/01/2028	2.B FE	
92277G-AZ-0 03/25/25	MORGAN STANLEY & CO INC. NEW	03/25/2025	514105	XXX	55,744	44,000	44,000	44,000						44,000		11,744	11,744	527	06/01/2026	2.A FE	
92556H-AB-3 03/06/25	WALGREENS BOOTS ALLIANCE 3.45	03/06/2025	WALGREENS BOOTS ALLIANCE 3.45	XXX	335,195	350,000	323,750	326,439		600		600		327,039		8,156	8,156	11,165	01/15/2031	2.C FE	
931427-AQ-1 01/06/26	GOLDSACOM	03/11/2025	J.P. MORGAN SECURITIES LLC- GOLDSACOM	XXX	196,500	200,000	190,750	193,580	814	763		1,578		195,158		1,342	1,342	1,936	06/01/2026	4.A FE	
95041A-AB-4 03/20/25	CANTOR FITZGERALD & CO 7311	03/20/2025	WELLTOWER OP LLC 2.75 15/05/28	XXX	601,825	380,000	380,275	380,189		(12)		(12)		380,177		221,648	221,648	3,658	05/15/2028	1.G FE	
96949V-AN-3 03/12/25	CANTORFRI	03/12/2025	WILLIAMS SCOTSMAN INC 6.625	XXX	100,250	100,000	100,000							100,000		250	250		04/15/2030	4.A FE	
983133-AD-1 01/08/25	YWNNS RESORTS FINANCE LLC 6.25	01/08/2025	YORK MORGST	XXX	294,375	300,000	301,875	294,746	7,010	(15)		6,996		301,741		(7,366)	(7,366)	5,677	03/15/2033	3.C FE	
98313R-AE-6 01/08/25	HSBC SEC'S NEW HSBCE NY	01/08/2025	WYNN MACAU LTD 5.125 15/12/29	XXX	185,500	200,000	183,000	184,183		64		64		184,250		1,250	1,250	683	12/15/2029	3.C FE	
BK6867-06-7 03/20/25	JP MORGAN SECURITIES LTD.	03/20/2025	STMICROELECTRONICS NV 0 04/08/27	XXX	384,000	400,000	454,940	400,000						400,000		(16,000)	(16,000)		08/04/2027	2.B FE	
ZK0252-45-0 01/15/25	SK HYNIX INC 1.75 11/04/30	01/15/2025	JP MORGAN SECURITIES LTD.	XXX	344,644	200,000	347,452	320,193		(2,713)		(2,713)		317,480		27,164	27,164	933	04/11/2030	2.B FE	
0089999999 - Issuer Credit Obligations: Corporate Bonds (Unaffiliated)					46,258,405	44,752,621	44,886,475	42,287,716	271,533	(1,698)		269,835		45,096,485		1,161,200	1,161,200	712,655	XXX	XXX	
0489999999 - Subtotal - Issuer Obligations (Unaffiliated)					138,696,577	137,319,389	135,864,311	134,926,123	(2,518,956)	1,234		(2,517,722)		134,947,345		3,748,512	3,748,512	2,117,014	XXX	XXX	

Quarterly Statement as of March 31, 2025 of the GRANGE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Prior Year Book / Adjusted Carrying Value	Change in Book / Adjusted Carrying Value					15 Total Foreign Exchange Change in B./A.C.V.	16 Book / Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest / Stock Dividends Received During Year	21 Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	
									10 Unrealized Valuation Increase / (Decrease)	11 Current Year's (Amortization) / Accretion	12 Current Year's Other-Than- Temporary Impairment Recognized	13 Total Change in B./A.C.V. (10+11-12)	14									
0509999997 - Subtotals - Issuer Credit Obligations - Part 4					138,696,577	137,319,389	135,864,311	134,926,123	(2,518,956)	1,234		(2,517,722)		134,947,345		3,748,512	3,748,512	3,748,512	2,117,014	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	XXX	
0509999999 - Subtotals - Issuer Credit Obligations					138,696,577	137,319,389	135,864,311	134,926,123	(2,518,956)	1,234		(2,517,722)		134,947,345		3,748,512	3,748,512	3,748,512	2,117,014	XXX	XXX	
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)																						
36183R-N6-6	GOVERNMENT NATIONAL MORTGAGE	03/01/2025	MBS PAYDOWN	XXX	25,101	25,101	26,356	25,932		(10)		(10)		25,101						86	09/15/2037	1.A
36201M-NU-2	GOVERNMENT NATIONAL MORTGAGE	03/01/2025	MBS PAYDOWN	XXX	894	894	916	901						894						4	09/15/2032	1.A
36202D-UH-2	GOVERNMENT NATIONAL MORTGAGE	03/01/2025	MBS PAYDOWN	XXX	730	730	734	732						730						1	09/20/2032	1.A
36205G-AD-3	GOVERNMENT NATIONAL MORTGAGE	03/01/2025	MBS PAYDOWN	XXX	400	400	401	401						400						2	01/15/2033	1.A
38373S-W7-8	GOVERNMENT NATIONAL MORTGAGE	03/01/2025	MBS PAYDOWN	XXX	285	285	285	285						285						1	03/16/2033	1.A
38378G-CY-2	GOVERNMENT NATIONAL MORTGAGE	03/01/2025	MBS PAYDOWN	XXX	3,420	3,420	3,585	3,503		(2)		(2)		3,420						9	11/20/2042	1.A
38378M-WY-7	GOVERNMENT NATIONAL MORTGAGE	03/01/2025	MBS PAYDOWN	XXX	22,033	22,033	21,936	21,958		5		5		22,033						36	12/16/2042	1.A
38378T-X2-1	GOVERNMENT NATIONAL MORTGAGE	03/01/2025	MBS PAYDOWN	XXX	74,774	74,774	73,057	74,532		4		4		74,774						138	07/20/2041	1.A
38380X-VM-6	GOVERNMENT NATIONAL MORTGAGE	03/01/2025	MBS PAYDOWN	XXX	1,315	1,315	1,327	1,320						1,315						4	09/20/2047	1.A
38380Y-WC-5	GOVERNMENT NATIONAL MORTGAGE	03/01/2025	MBS PAYDOWN	XXX	38,003	38,003	35,569	37,674		7		7		38,003						80	09/20/2046	1.A
38381V-QN-3	GOVERNMENT NATIONAL MORTGAGE	03/01/2025	MBS PAYDOWN	XXX	16,007	16,007	16,558	16,051		(1)		(1)		16,007						46	05/20/2049	1.A
38382F-WG-5	GOVERNMENT NATIONAL MORTGAGE	03/01/2025	MBS PAYDOWN	XXX	26,613	26,613	28,256	26,951		(21)		(21)		26,613						84	10/20/2048	1.A
38382H-QJ-2	GOVERNMENT NATIONAL MORTGAGE	03/01/2025	MBS PAYDOWN	XXX	37,829	37,829	38,798	38,334		(3)		(3)		37,829						64	04/20/2050	1.A
38382J-DW-3	GOVERNMENT NATIONAL MORTGAGE	03/01/2025	MBS PAYDOWN	XXX	4,405	4,405	4,584	4,506		(2)		(2)		4,405						13	03/20/2049	1.A
38382M-VJ-5	GOVERNMENT NATIONAL MORTGAGE	03/01/2025	MBS PAYDOWN	XXX	66,645	66,645	67,863	67,530		(10)		(10)		66,645						107	01/20/2051	1.A
38382Q-3G-3	GOVERNMENT NATIONAL MORTGAGE	03/01/2025	MBS PAYDOWN	XXX	63,896	63,896	63,536	63,676		2		2		63,896						48	08/20/2050	1.A
38382W-CS-4	GOVERNMENT NATIONAL MORTGAGE	03/01/2025	MBS PAYDOWN	XXX	35,739	35,739	29,060	29,188		57		57		35,739						36	09/20/2050	1.A
38383D-AT-5	GOVERNMENT NATIONAL MORTGAGE	03/01/2025	MBS PAYDOWN	XXX	239,721	239,721	205,710	205,861		544		544		239,721						333	11/20/2051	1.A
38383D-BE-7	GOVERNMENT NATIONAL MORTGAGE	03/01/2025	MBS PAYDOWN	XXX	117,125	117,125	102,594	102,617		239		239		117,125						173	11/20/2051	1.A
38383L-6R-6	GOVERNMENT NATIONAL MORTGAGE	03/01/2025	MBS PAYDOWN	XXX	183,325	183,325	185,731	185,274		(61)		(61)		183,325						778	04/20/2049	1.A
38383L-WR-7	GOVERNMENT NATIONAL MORTGAGE	03/01/2025	MBS PAYDOWN	XXX	194,954	194,954	195,654	195,298		(23)		(23)		194,954						826	06/20/2043	1.A
38383M-UB-2	GOVERNMENT NATIONAL MORTGAGE	03/01/2025	MBS PAYDOWN	XXX	54,224	54,224	48,516	48,720		44		44		54,224						94	12/20/2050	1.A
38383W-VK-9	GOVERNMENT NATIONAL MORTGAGE	03/01/2025	MBS PAYDOWN	XXX	141,835	141,835	140,905	140,920		34		34		141,835						463	04/20/2050	1.A
38383W-ZZ-2	GOVERNMENT NATIONAL MORTGAGE	03/01/2025	MBS PAYDOWN	XXX	201,111	201,111	205,102	204,700		(116)		(116)		201,111						948	05/20/2050	1.A
38383X-TJ-3	GOVERNMENT NATIONAL MORTGAGE	03/01/2025	MBS PAYDOWN	XXX	191,186	191,186	194,502	193,761		(72)		(72)		191,186						842	11/20/2046	1.A
38383X-XE-9	GOVERNMENT NATIONAL MORTGAGE	03/01/2025	MBS PAYDOWN	XXX	271,826	271,826	272,888	272,808		(51)		(51)		271,826						1,039	03/20/2048	1.A
38384A-2T-9	GOVERNMENT NATIONAL MORTGAGE	03/01/2025	MBS PAYDOWN	XXX	269,482	269,482	274,282	273,600		(237)		(237)		269,482						1,286	12/20/2046	1.A
38384A-F7-3	GOVERNMENT NATIONAL MORTGAGE	03/01/2025	MBS PAYDOWN	XXX	362,736	362,736	363,643	363,235		(50)		(50)		362,736						1,567	10/20/2031	1.A
38384A-J7-9	GOVERNMENT NATIONAL MORTGAGE	03/01/2025	MBS PAYDOWN	XXX	217,440	217,440	219,215	218,856		(163)		(163)		217,440						1,035	11/20/2034	1.A
38384A-P2-3	GOVERNMENT NATIONAL MORTGAGE	03/01/2025	MBS PAYDOWN	XXX	200,174	200,174	192,292	193,129		177		177		200,174						851	05/20/2047	1.A

Quarterly Statement as of March 31, 2025 of the GRANGE INSURANCE COMPANY

SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Prior Year Book / Adjusted Carrying Value	Change in Book / Adjusted Carrying Value					15 Total Foreign Exchange Change in B./A.C.V. (10+11-12)	16 Book / Adjusted Carrying Value at Disposal	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest / Stock Dividends Received During Year	21 Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol		
									10 Unrealized Valuation Increase / (Decrease)	11 Current Year's (Amortization) / Accretion	12 Current Year's Other-Than- Temporary Impairment Recognized	13 Total Change in B. / A.C.V. (10+11-12)	14 Total Foreign Exchange Change in B./A.C.V.										
38384B-KF-7	GOVERNMENT NATIONAL MORTGAGE A 5.5 POOL	03/01/2025	MBS PAYDOWN	XXX	84,908	84,908	85,014	84,983		(3)		(3)		84,908						390	01/20/2035	1.A	
38384B-L8-2	GOVERNMENT NATIONAL MORTGAGE A 6 POOL ID	03/01/2025	MBS PAYDOWN	XXX	54,257	54,257	54,884	54,717		(19)		(19)		54,257						272	05/20/2034	1.A	
38384C-B2-4	GOVERNMENT NATIONAL MORTGAGE A 6 POOL ID	03/01/2025	MBS PAYDOWN	XXX	279,705	279,705	279,705	279,705						279,705						1,109	06/20/2051	1.A	
38384C-JB-6	GOVERNMENT NATIONAL MORTGAGE A 6 POOL ID	03/01/2025	MBS PAYDOWN	XXX	287,690	287,690	288,960	288,825		(68)		(68)		287,690						1,260	07/20/2037	1.A	
38384C-QY-8	GOVERNMENT NATIONAL MORTGAGE A 5.5 POOL	03/01/2025	MBS PAYDOWN	XXX	284,837	284,837	281,009	281,085		202		202		284,837						1,126	08/20/2047	1.A	
38384C-TA-7	GOVERNMENT NATIONAL MORTGAGE A 5.5 POOL	03/01/2025	MBS PAYDOWN	XXX	328,820	328,820	325,686	325,986		188		188		328,820						1,354	03/20/2043	1.A	
38384D-EG-8	GOVERNMENT NATIONAL MORTGAGE A 6 POOL ID	03/01/2025	MBS PAYDOWN	XXX	339,123	339,123	341,879	341,925		(199)		(199)		339,123						1,590	01/20/2050	1.A	
38384D-NY-9	GOVERNMENT NATIONAL MORTGAGE A 6.5 POOL	03/01/2025	MBS PAYDOWN	XXX	311,340	311,340	315,524	315,750		(280)		(280)		311,340						1,334	11/20/2049	1.A	
38384D-UC-9	GOVERNMENT NATIONAL MORTGAGE A 6.5 POOL	03/01/2025	MBS PAYDOWN	XXX	280,600	280,600	284,589	284,804		(251)		(251)		280,600						1,202	04/20/2050	1.A	
38384E-AP-0	GOVERNMENT NATIONAL MORTGAGE A 6 POOL ID	03/01/2025	MBS PAYDOWN	XXX	231,083	231,083	232,383	232,388		(57)		(57)		231,083						1,088	05/20/2050	1.A	
38384E-JU-0	GOVERNMENT NATIONAL MORTGAGE A 6 POOL ID	03/01/2025	MBS PAYDOWN	XXX	294,948	294,948	294,119	294,134		48		48		294,948						1,387	09/20/2045	1.A	
38384E-Q3-2	GOVERNMENT NATIONAL MORTGAGE A 5.5 POOL	03/01/2025	MBS PAYDOWN	XXX	513,309	513,309	513,309	513,309						513,309						2,196	07/20/2050	1.A	
38384E-VY-8	GOVERNMENT NATIONAL MORTGAGE A 7 POOL ID	03/01/2025	MBS PAYDOWN	XXX	185,864	185,864	189,581	190,517		(288)		(288)		185,864						289	04/20/2047	1.A	
38384F-AG-7	GOVERNMENT NATIONAL MORTGAGE A 6.5 POOL	03/01/2025	MBS PAYDOWN	XXX	377,881	377,881	382,722	382,870		(306)		(306)		377,881						1,630	12/20/2049	1.A	
38384G-AL-4	GOVERNMENT NATIONAL MORTGAGE A 7 POOL ID	03/01/2025	MBS PAYDOWN	XXX	289,901	289,901	296,922	297,098		(691)		(691)		289,901						1,577	01/20/2050	1.A	
38384J-AM-6	GOVERNMENT NATIONAL MORTGAGE A 5 POOL ID	03/01/2025	MBS PAYDOWN	XXX	53,944	53,944	53,800	53,824		4		4		53,944						225	02/20/2035	1.A	
38384K-WW-7	GOVERNMENT NATIONAL MORTGAGE A 4.5 POOL	03/01/2025	MBS PAYDOWN	XXX	62,210	62,210	59,702	59,806		25		25		62,210						214	07/20/2053	1.A	
38384M-TN-7	GOVERNMENT NATIONAL MORTGAGE A 5.5 POOL	03/01/2025	MBS PAYDOWN	XXX	72,742	72,742	72,162	72,213		9		9		72,742						331	02/20/2052	1.A	
38384N-HM-0	GOVERNMENT NATIONAL MORTGAGE A 6 POOL ID	03/01/2025	MBS PAYDOWN	XXX	69,091	69,091	70,187	70,021		(32)		(32)		69,091						347	02/20/2035	1.A	
38384N-X3-4	GOVERNMENT NATIONAL MORTGAGE A 5.5 POOL	03/01/2025	MBS PAYDOWN	XXX	115,679	115,679	115,534	115,545		3		3		115,679						493	06/20/2051	1.A	
38384X-WT-6	GOVERNMENT NATIONAL MORTGAGE A 6 POOL ID	03/01/2025	MBS PAYDOWN	XXX	118,321	118,321	121,501	121,462		(59)		(59)		118,321						594	08/20/2035	1.A	
831641-FW-0	SMALL BUSINESS ADMINISTRATION 5.688 POOL	03/01/2025	MBS PAYDOWN	XXX	60,085	60,085	61,812	61,692		(60)		(60)		60,085						1,695	09/10/2033	1.A	
8316A0-VE-7	SMALL BUSINESS ADMINISTRATION 4.8 POOL I	03/01/2025	MBS PAYDOWN	XXX	146,173	146,173	146,173	146,173						146,173						1,368	08/25/2034	1.A	
1019999999 - Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)									7,905,739	7,905,739	7,881,013	7,881,084		(1,543)		(1,543)					34,064	XXX	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Commercial Mortgage-Backed Securities - Guaranteed (Exempt from RBC)																							
38378X-KN-0	GOVERNMENT NATIONAL MORTGAGE A 3.5 POOL	03/01/2025	MBS PAYDOWN	XXX	32,042	32,042	30,800	31,239		50		50		32,042						93	11/16/2047	1.A	
38379U-CD-6	GOVERNMENT NATIONAL MORTGAGE A 2.85 POOL	03/01/2025	MBS PAYDOWN	XXX	123,345	123,345	117,486	121,361		151		151		123,345						293	04/16/2056	1.A	
38379U-QC-3	GOVERNMENT NATIONAL MORTGAGE A 3.3647 PO	03/01/2025	MBS PAYDOWN	XXX	65,084	65,084	58,474	58,651		92		92		65,084						183	03/16/2057	1.A	
38380J-BG-6	GOVERNMENT NATIONAL MORTGAGE A 2.85 POOL	03/01/2025	MBS PAYDOWN	XXX	7,676	7,676	7,523	7,674						7,676						18	02/16/2058	1.A	
38380J-CY-2	GOVERNMENT NATIONAL MORTGAGE A 2.6 POOL	03/01/2025	MBS PAYDOWN	XXX	9,715	9,715	9,644	9,681		1		1		9,715						21	01/16/2059	1.A	
38380J-DY-1	GOVERNMENT NATIONAL MORTGAGE A 2.5 POOL	03/01/2025	MBS PAYDOWN	XXX	21,399	21,399	18,038	18,057		58		58		21,399						45	12/16/2058	1.A	
38380J-H6-8	GOVERNMENT NATIONAL MORTGAGE A 2.85 POOL	03/01/2025	MBS PAYDOWN	XXX	8,203	8,203	8,052	8,190		1		1		8,203						20	04/16/2050	1.A	
38380J-HK-7	GOVERNMENT NATIONAL MORTGAGE A 2.35 POOL	03/01/2025	MBS PAYDOWN	XXX	6,454	6,454	6,216	6,409		3		3		6,454						13	04/16/2052	1.A	

SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Prior Year Book / Adjusted Carrying Value	Change in Book / Adjusted Carrying Value					15 Total Foreign Exchange Change in B./A.C.V. (10+11-12)	16 Book / Adjusted Carrying Value at Disposal	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest / Stock Dividends Received During Year	21 Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol		
									10 Unrealized Valuation Increase / (Decrease)	11 Current Year's (Amortization) / Accretion	12 Current Year's Other-Than- Temporary Impairment Recognized	13 Total Change in B./A.C.V. (10+11-12)	14 Foreign Exchange Change in B./A.C.V.										
38380J-TL-2	GOVERNMENT NATIONAL MORTGAGE A 2.5 POOL	03/01/2025	MBS PAYDOWN	XXX	33,230	33,230	35,224	34,057		(23)		(23)		33,230						69	03/16/2035	1.A	
38380J-XC-7	GOVERNMENT NATIONAL MORTGAGE A 2.5 POOL	03/01/2025	MBS PAYDOWN	XXX	11,522	11,522	11,092	11,416		5		5		11,522						24	11/16/2048	1.A	
38380J-XD-5	GOVERNMENT NATIONAL MORTGAGE A 2.6 POOL	03/01/2025	MBS PAYDOWN	XXX	19,203	19,203	18,600	19,057		6		6		19,203						42	11/16/2048	1.A	
38380M-NX-5	GOVERNMENT NATIONAL MORTGAGE A 3.25 POOL	03/01/2025	MBS PAYDOWN	XXX	8,712	8,712	8,537	8,710		(8)		(8)		8,712						24	11/16/2053	1.A	
38380R-4Q-0	GOVERNMENT NATIONAL MORTGAGE A 1.75 POOL	03/01/2025	MBS PAYDOWN	XXX	56,262	56,262	56,869	56,661						56,262						82	09/16/2039	1.A	
38381E-EM-6	GOVERNMENT NATIONAL MORTGAGE A 1.5 POOL	03/01/2025	MBS PAYDOWN	XXX	41,999	41,999	41,154	41,408		12		12		41,999						53	09/16/2039	1.A	
38381H-JJ-1	GOVERNMENT NATIONAL MORTGAGE A 2.25 POOL	03/01/2025	MBS PAYDOWN	XXX	30,458	30,458	28,854	29,871		30		30		30,458						57	03/16/2047	1.A	
38381H-QT-1	GOVERNMENT NATIONAL MORTGAGE A 2.5 POOL	03/01/2025	MBS PAYDOWN	XXX	29,374	29,374	26,519	27,614		41		41		29,374						62	03/16/2063	1.A	
38381H-SH-5	GOVERNMENT NATIONAL MORTGAGE A 2.5 POOL	03/01/2025	MBS PAYDOWN	XXX	50,818	50,818	46,737	48,931		87		87		50,818						106	05/16/2049	1.A	
38381H-ZN-4	GOVERNMENT NATIONAL MORTGAGE A 3.25 POOL	03/01/2025	MBS PAYDOWN	XXX	25,251	25,251	23,578	24,516		28		28		25,251						68	02/16/2054	1.A	
38381J-AA-5	GOVERNMENT NATIONAL MORTGAGE A 3.25 POOL	03/01/2025	MBS PAYDOWN	XXX	22,539	22,539	21,107	21,268		41		41		22,539						61	07/16/2056	1.A	
38381J-CC-9	GOVERNMENT NATIONAL MORTGAGE A 4 POOL ID	03/01/2025	MBS PAYDOWN	XXX	13,594	13,594	12,991	13,220		15		15		13,594						45	03/16/2053	1.A	
38381J-E3-7	GOVERNMENT NATIONAL MORTGAGE A 5 POOL ID	03/01/2025	MBS PAYDOWN	XXX	48,864	48,864	48,307	48,409		14		14		48,864						204	08/16/2040	1.A	
38381J-LJ-4	GOVERNMENT NATIONAL MORTGAGE A 4.25 POOL	03/01/2025	MBS PAYDOWN	XXX	9,985	9,985	9,609	9,679		10		10		9,985						36	10/16/2062	1.A	
38381J-PU-5	GOVERNMENT NATIONAL MORTGAGE A 4 POOL ID	03/01/2025	MBS PAYDOWN	XXX	68,333	68,333	66,288	67,218		57		57		68,333						229	06/16/2050	1.A	
38381K-BL-7	GOVERNMENT NATIONAL MORTGAGE A 4.25 POOL	03/01/2025	MBS PAYDOWN	XXX	12,708	12,708	12,248	12,340		13		13		12,708						46	10/16/2055	1.A	
38381L-RW-4	GOVERNMENT NATIONAL MORTGAGE A 4.25 POOL	03/01/2025	MBS PAYDOWN	XXX	15,766	15,766	15,284	15,305		16		16		15,766						56	06/16/2053	1.A	
1029999999 - Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Commercial Mortgage-Backed Securities - Guaranteed (Exempt from RBC)				772,536	772,536	739,231	750,945		700				700		772,536						1,950	XXX	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)																							
3128HX-SS-5	FREDDIEMAC STRIP 3 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	6,615	6,615	6,921	6,780		(1)		(1)		6,615						9	08/15/2042	1.A	
3132AC-M8-0	FREDDIE MAC 3.5 POOL ID ZT0383	03/01/2025	MBS PAYDOWN	XXX	22,241	22,241	23,697	26,221		(15)		(15)		22,241						97	03/01/2048	1.A	
3132HT-DQ-6	FREDDIEMAC STRIP 3.5 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	24,740	24,740	26,905	26,610		(12)		(12)		24,740						35	10/15/2042	1.A	
3133A4-TM-8	FREDDIE MAC 3 POOL ID QA9556	03/01/2025	MBS PAYDOWN	XXX	49,441	49,441	52,485	52,266		(13)		(13)		49,441						32	05/01/2050	1.A	
3133A7-3J-6	FREDDIE MAC 3 POOL ID QB1701	03/01/2025	MBS PAYDOWN	XXX	68,936	68,936	73,374	72,890		(31)		(31)		68,936						113	03/01/2050	1.A	
3133AA-JW-3	FREDDIE MAC 2.5 POOL ID QB8877	03/01/2025	MBS PAYDOWN	XXX	18,091	18,091	19,098	18,989		(5)		(5)		18,091						38	09/01/2050	1.A	
3133GB-E4-2	FREDDIE MAC 2 POOL ID QN4655	03/01/2025	MBS PAYDOWN	XXX	72,715	72,715	76,237	75,443		(51)		(51)		72,715						122	12/01/2035	1.A	
3133KY-WH-8	FREDDIE MAC 2 POOL ID RB5148	03/01/2025	MBS PAYDOWN	XXX	61,387	61,387	51,009	51,65		65		65		61,387						53	03/01/2042	1.A	
3136A1-BB-0	FANNIE MAE 2 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	5,577	5,577	5,363	5,486		2		2		5,577						8	03/25/2041	1.A	
3136A1-QT-5	FANNIE MAE 3.5 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	19,721	19,721	19,721	19,721					19,721						58	10/25/2026	1.A		
3136A3-KN-0	FANNIE MAE 3.5 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	93,605	93,605	95,769	93,617		(1)		(1)		93,605						247	10/25/2040	1.A	
3136A8-3H-1	FANNIE MAE 2 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	8,249	8,249	8,177	8,222		1		1		8,249						12	01/25/2042	1.A	
3136A9-BK-3	FANNIE MAE 3.5 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	6,772	6,772	7,239	6,927		(1)		(1)		6,772						12	10/25/2042	1.A	
3136AB-J7-9	FANNIE MAE 3.5 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	2,573	2,573	2,689	2,606					2,573						7	10/25/2042	1.A		
3136AB-QX-4	FANNIE MAE 2 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	6,938	6,938	6,959	6,946					6,938						11	02/25/2033	1.A		
3136AD-3Y-3	FANNIE MAE 1.25 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	7,443	7,443	7,084	7,309		2		2		7,443						8	04/25/2043	1.A	
3136AK-SC-8	FANNIE MAE 2.5 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	52,931	52,931	50,450	51,931		22		22		52,931						109	08/25/2034	1.A	
3136AX-FG-5	FANNIE MAE 3 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	31,959	31,959	29,383	29,529		32		32		31,959						70	05/25/2046	1.A	
3136B2-EF-5	FANNIE MAE 3 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	34,354	34,354	36,297	35,870		(17)		(17)		34,354						90	06/25/2048	1.A	
3136B2-RL-8	FANNIE MAE 3 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	26,605	26,605	27,478	27,219		(11)		(11)		26,605						95	05/25/2048	1.A	
3136B3-BX-7	FANNIE MAE 3.5 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	30,848	30,848	30,721	30,786		2		2		30,848						86	08/25/2050	1.A	
3136B3-DG-2	FANNIE MAE 4 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	25,461	25,461	25,766	25,605		(4)		(4)		25,461						72	09/25/2050	1.A	
3136B4-MA-3	FANNIE MAE 3.5 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	101,420	101,420	102,085	101,463		(3)		(3)		101,420						405	08/25/2047	1.A	
3136B6-3P-6	FANNIE MAE 3 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	30,325	30,325	32,267	31,921		(12)		(12)		30,325						78			

SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Prior Year Book / Adjusted Carrying Value	Change in Book / Adjusted Carrying Value					15 Total Foreign Exchange Change in B./A.C.V. (10+11+12)	16 Book / Adjusted Carrying Value at Disposal	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest / Stock Dividends Received During Year	21 Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	
									10 Unrealized Valuation Increase / (Decrease)	11 Current Year's Other-Than- Temporary Impairment Recognized	12 Current Year's Other-Than- Temporary Impairment Recognized	13 Total Change in B. / A.C.V. (10+11+12)	14 Total Foreign Exchange Change in B./A.C.V.									
3136BC-N5-5	FANNIE MAE 2 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	52,015	52,015	53,657	53,399		(10)		(10)		52,015						86	12/25/2050	1.A
3136BD-5C-8	FANNIE MAE 1.25 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	50,356	50,356	41,135	41,301		95		95		50,356						47	11/25/2050	1.A
3136BD-DA-3	FANNIE MAE 2 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	705	705	724	786		(1)		(1)		705						1	10/25/2050	1.A
3136BD-F8-6	FANNIE MAE 1.25 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	79,119	79,119	80,108	79,907		(9)		(9)		79,119						78	02/25/2041	1.A
3136BD-PX-0	FANNIE MAE 2 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	54,450	54,450	56,586	56,268		(13)		(13)		54,450						87	01/25/2051	1.A
3136BD-V6-2	FANNIE MAE 1 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	87,167	87,167	74,562	74,951		204		204		87,167						71	02/25/2036	1.A
3136BD-W3-8	FANNIE MAE 1.5 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	41,341	41,341	41,735	41,710		(2)		(2)		41,341						34	02/25/2051	1.A
3136BF-6W-8	FANNIE MAE 1.5 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	191,392	191,392	160,745	161,012		461		461		191,392						255	05/25/2046	1.A
3136BF-B5-1	FANNIE MAE 1.75 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	208,577	208,577	174,031	174,355		332		332		208,577						290	03/25/2051	1.A
3136BF-UK-7	FANNIE MAE 1.25 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	51,064	51,064	50,953	50,953		1		1		51,064						50	05/25/2050	1.A
3136BF-ZK-2	FANNIE MAE 2.75 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	102,501	102,501	90,297	90,359		120		120		102,501						204	10/25/2050	1.A
3136BJ-JD-8	FANNIE MAE 1.5 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	71,561	71,561	58,780	59,033		92		92		71,561						49	05/25/2051	1.A
3136BJ-MZ-5	FANNIE MAE 1.5 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	78,802	78,802	67,080	67,462		153		153		78,802						101	10/25/2050	1.A
3136BK-ED-0	FANNIE MAE 2 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	84,863	84,863	72,783	72,649		297		297		84,863						222	08/25/2049	1.A
3136BK-Q2-1	FANNIE MAE 1.5 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	112,639	112,639	96,130	96,522		246		246		112,639						147	08/25/2051	1.A
3136BL-LV-0	FANNIE MAE 3 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	106,897	106,897	110,271	109,678		(59)		(59)		106,897						425	05/25/2050	1.A
3136BL-QC-7	FANNIE MAE 2 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	26,982	26,982	26,952	26,956					26,982						46	10/25/2051	1.A	
3136BM-5W-4	FANNIE MAE 4 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	106,306	106,306	107,402	107,253		(14)		(14)		106,306						362	03/25/2049	1.A
3136BN-X6-8	FANNIE MAE 4 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	103,782	103,782	97,490	98,470		134		134		103,782						350	06/25/2049	1.A
3136BP-C9-0	FANNIE MAE 5 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	209,107	209,107	207,408	207,786		42		42		209,107						891	07/25/2045	1.A
3136BP-CH-2	FANNIE MAE 5 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	156,731	156,731	156,143	156,273		9		9		156,731						618	06/25/2045	1.A
3136BP-E4-9	FANNIE MAE 5.5 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	145,087	145,087	145,472	145,412		(7)		(7)		145,087						566	02/25/2049	1.A
3136BP-LV-1	FANNIE MAE 5.5 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	94,678	94,678	95,831	95,534		(22)		(22)		94,678						435	12/25/2033	1.A
3136BP-ML-2	FANNIE MAE 6 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	94,203	94,203	97,206	96,406		(56)		(56)		94,203						473	10/25/2033	1.A
3136BP-MN-8	FANNIE MAE 6 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	176,505	176,505	178,490	178,072		(58)		(58)		176,505						957	01/25/2048	1.A
3136BP-QN-4	FANNIE MAE 6 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	170,504	170,504	173,382	172,486		(68)		(68)		170,504						931	06/25/2042	1.A
3136BP-S2-8	FANNIE MAE 5.5 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	322,296	322,296	322,548	322,463		(10)		(10)		322,296						1,386	06/25/2043	1.A
3136BP-X4-8	FANNIE MAE 5.5 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	116,726	116,726	116,890	116,849		(4)		(4)		116,726						489	06/25/2050	1.A
3136BQ-NP-0	FANNIE MAE 6.5 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	261,976	261,976	265,874	264,950		(159)		(159)		261,976						1,155	06/25/2048	1.A
3136BQ-RK-7	FANNIE MAE 6.5 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	544,553	544,553	549,734	549,239		(248)		(248)		544,553						2,400	07/25/2048	1.A
3136BQ-RT-8	FANNIE MAE 6.5 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	225,261	225,261	224,979	225,022		18		18		225,261						1,308	06/25/2049	1.A
31371K-UA-7	FANNIE MAE 5.5 POOL ID 254477	03/01/2025	MBS PAYDOWN	XXX	756	756	747	751					756						3	10/01/2032	1.A	
3137A1-BV-4	FREDDIE MAC 4 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	48,506	48,506	51,022	49,081		(22)		(22)		48,506						159	08/15/2030	1.A
3137A4-WF-0	FREDDIE MAC 3.5 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	10,018	10,018	10,200	10,033		(3)		(3)		10,018						27	11/15/2025	1.A
3137AK-LZ-5	FREDDIE MAC 3 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	97,433	97,433	97,394	97,431					97,433						241	01/15/2027	1.A	
3137AM-XC-6	FREDDIE MAC 3 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	46,986	46,986	44,637	46,453		17		17		46,986						115	03/15/2032	1.A
3137AN-AM-4	FREDDIE MAC 2 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	5,381	5,381	5,301	5,365		1		1		5,381						7	06/15/2041	1.A
3137AN-DK-8	FREDDIE MAC 3.5 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	22,911	22,911	24,557	23,662		(12)		(12)		22,911						101	03/15/2042	1.A
3137AT-GL-0	FREDDIE MAC 0.2749 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	6,598	6,598	6,692	6,666					6,598						11/15/2040	1.A		
3137B1-5G-3	FREDDIE MAC 3 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX			11,327	8,068		(189)		(189)		11/15/2033						218	03/15/2033	1.A
3137B2-KL-3	FREDDIE MAC 1.75 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	13,249	13,249	13,001	13,158		5		5		13,249						17	06/15/2028	1.A
3137BD-4W-3	FREDDIE MAC 2.25 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	499	499	499	499					499						1	02/15/2044	1.A	
3137BW-D9-2	FREDDIE MAC 3.5 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	8,781	8,781	9,107	8,974		(8)		(8)		8,781						28	03/15/2046	1.A
3137F5-GN-3	FREDDIE MAC 3.5 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	11																	

SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Prior Year Book / Adjusted Carrying Value	Change in Book / Adjusted Carrying Value					15 Total Foreign Exchange Change in B./A.C.V. (10+11-12)	16 Book / Adjusted Carrying Value at Disposal	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest / Stock Dividends Received During Year	21 Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol		
									10 Unrealized Valuation Increase / (Decrease)	11 Current Year's Other-Than- Temporary Impairment Recognized	12 Current Year's Other-Than- Temporary Impairment Recognized	13 Total Change in B./A.C.V. (10+11-12)	14 Total Foreign Exchange Change in B./A.C.V.										
3137H0-QU-5	FREDDIE MAC 2 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	60,411	60,411	61,119	61,044	(4)			(4)		60,411						91	11/25/2050	1.A	
3137H1-QT-6	FREDDIE MAC 1.5 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	57,952	57,952	46,941	47,203	149			149		57,952						82	02/25/2051	1.A	
3137H1-ZD-1	FREDDIE MAC 1 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	221,558	221,558	181,089	182,139	504			504		221,558						150	04/25/2050	1.A	
3137H3-LY-6	FREDDIE MAC 1.5 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	165,100	165,100	137,962	138,859	185			185		165,100						112	11/25/2051	1.A	
3137H3-US-9	FREDDIE MAC 2.5 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	121,844	121,844	106,423	106,819	192			192		121,844						254	12/25/2048	1.A	
3137H4-UB-4	FREDDIE MAC 2.5 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	105,339	105,339	88,312	88,537	195			195		105,339						191	06/25/2048	1.A	
3137H4-UL-2	FREDDIE MAC 1.75 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	112,993	112,993	92,654	92,719	220			220		112,993						179	12/25/2051	1.A	
3137H5-2C-0	FREDDIE MAC 1.5 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	84,346	84,346	71,668	71,885	166			166		84,346						104	11/25/2051	1.A	
3137H5-2E-6	FREDDIE MAC 2 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	84,346	84,346	71,035	71,651	167			167		84,346						139	11/25/2051	1.A	
3137H5-C6-2	FREDDIE MAC 2.5 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	92,428	92,428	83,976	84,449	174			174		92,428						222	11/25/2043	1.A	
3137H5-K3-0	FREDDIE MAC 3 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	142,247	142,247	147,404	146,442	(44)			(44)		142,247						278	09/25/2050	1.A	
3137H5-YN-1	FREDDIE MAC 2.5 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	162,375	162,375	137,811	138,689	263			263		162,375						313	11/25/2048	1.A	
3137H7-DV-2	FREDDIE MAC 3.5 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	76,763	76,763	77,470	77,166	(11)			(11)		76,763						227	11/25/2049	1.A	
3137H7-QD-8	FREDDIE MAC 4.5 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	59,460	59,460	57,239	57,560	41			41		59,460						224	06/25/2033	1.A	
3137H7-ZL-0	FREDDIE MAC 4.5 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	98,735	98,735	98,735	98,735						98,735						371	07/25/2033	1.A	
3137H9-BD-0	FREDDIE MAC 5 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	141,474	141,474	141,077	141,161	7			7		141,474						543	06/25/2047	1.A	
3137H9-G4-5	FREDDIE MAC 5.5 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	87,629	87,629	87,245	87,326	7			7		87,629						403	09/25/2033	1.A	
3137H9-KL-2	FREDDIE MAC 5 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	141,723	141,723	142,410	142,237	(12)			(12)		141,723						528	06/25/2042	1.A	
3137H9-RL-5	FREDDIE MAC 5 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	125,842	125,842	126,176	126,146	(5)			(5)		125,842						445	12/25/2052	1.A	
3137H9-W7-0	FREDDIE MAC 6 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	202,672	202,672	203,590	203,261	(25)			(25)		202,672						980	07/25/2046	1.A	
3137HA-NU-6	FREDDIE MAC 6 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	233,483	233,483	232,316	232,521	57			57		233,483						778	11/25/2048	1.A	
3137HA-R6-5	FREDDIE MAC 6 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	259,571	259,571	259,936	259,883	(13)			(13)		259,571						1,036	04/25/2043	1.A	
3137HA-SZ-0	FREDDIE MAC 2.5 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	194,118	194,118	180,302	182,714	353			353		194,118						370	05/25/2041	1.A	
3137HA-U4-6	FREDDIE MAC 6.5 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	196,772	196,772	200,461	200,178	(114)			(114)		196,772						856	08/25/2045	1.A	
3137HB-Q6-4	FREDDIE MAC 2 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	111,922	111,922	97,013	97,940	218			218		111,922						151	03/25/2049	1.A	
3137HB-QV-9	FREDDIE MAC 5.25 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	105,981	105,981	105,302	105,376	13			13		105,981						590	10/25/2053	1.A	
3137HB-XY-5	FREDDIE MAC 5.5 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	97,773	97,773	97,391	97,438	7			7		97,773						449	01/25/2035	1.A	
3137HC-NZ-1	FREDDIE MAC 6 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	78,444	78,444	80,013	79,817	(34)			(34)		78,444						394	02/25/2035	1.A	
3137HD-FF-2	FREDDIE MAC 5.5 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	87,540	87,540	88,169	88,061	(22)			(22)		87,540						402	04/25/2035	1.A	
3137HF-5B-7	FREDDIE MAC 6 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	68,260	68,260	68,260	70,169	70,150				(46)		68,260						342	05/25/2035	1.A
3138LK-6M-4	FANNIE MAE 2.925 POOL ID AN7175	03/01/2025	MBS PAYDOWN	XXX	14,559	14,559	15,840	14,799	(15)			(15)		14,559						74	10/01/2027	1.A	
3138LL-5E-1	FANNIE MAE 3.04 POOL ID AN8044	03/01/2025	MBS PAYDOWN	XXX	13,090	13,090	14,229	13,335	(14)			(14)		13,090						70	01/01/2028	1.A	
3138LM-6U-2	FANNIE MAE 3.44 POOL ID AN8982	03/01/2025	MBS PAYDOWN	XXX	21,407	21,407	23,694	21,931	(28)			(28)		21,407						130	05/01/2028	1.A	
3139BL-BJ-6	FREDDIE MAC 4 POOL ID N.A.	03/01/2025	MBS PAYDOWN	XXX	671	671	702	674						671						2	07/15/2039	1.A	
3140HS-W5-6	FANNIE MAE 3.59 POOL ID BL1567	03/01/2025	MBS PAYDOWN	XXX	11,482	11,482	13,099	11,892	(18)			(18)		11,482						73	02/01/2029	1.A	
3140HT-WW-5	FANNIE MAE 3.4 POOL ID BL2460	03/01/2025	MBS PAYDOWN	XXX	19,991	19,991	22,877	20,800	(33)			(33)		19,991						119	05/01/2029	1.A	
3140KM-DY-3	FANNIE MAE 2.5 POOL ID BQ1918	03/01/2025	MBS PAYDOWN	XXX	16,872	16,872	17,792	17,684	(6)			(6)		16,872						35	10/01/2050	1.A	
3140LF-XU-3	FANNIE MAE 2.27 POOL ID BS5190	03/01/2025	MBS PAYDOWN	XXX	11,783	11,783	10,249	10,770	40			40		11,783						47	04/01/2029	1.A	
3140QG-G9-2	FANNIE MAE 2 POOL ID CA8323	03/01/2025	MBS PAYDOWN	XXX	35,646	35,646	37,189	36,936	(16)			(16)		35,646						59	12/01/2040	1.A	
31412M-BZ-0	FANNIE MAE 6 POOL ID 928956	03/01/2025	MBS PAYDOWN	XXX	5,360	5,360	5,854	5,489	(9)			(9)		5,360						27	12/01/2027	1.A	
31417G-VK-9	FANNIE MAE 2.5 POOL ID AB9617	03/01/2025	MBS PAYDOWN	XXX	5,914	5,914	5,923	5,914						5,914						11	06/01/2033	1.A	
31417Y-3N-5	FANNIE MAE 4 POOL ID MA0804	03/01/2025	MBS PAYDOWN	XXX	4,028	4,028	4,147	4,085	(2)			(2)		4,028						13	07/01/2031	1.A	
31417Y-4C-8	FANNIE MAE 4 POOL ID MA0818	03/01/2025	MBS PAYDOWN	XXX	11,769	11,769	12,266	12,006															

SCHEDULE D - PART 4

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

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Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)																					
30227F-AE-0	EXTENDED STAY AMERICA TRUST 5.8165 POOL	03/15/2025	MBS PAYDOWN	XXX	28,256	28,256	27,832	28,256							28,256				255	07/15/2038	1.D FE
75574P-AA-0	READYCAP COMMERCIAL MORTGAGE T 6.002 POO	03/25/2025	VARIOUS	XXX	1,267,342	1,267,342	1,267,342	1,267,342							1,267,342				17,798	01/25/2037	1.A FE
1079999999 - Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)				1,295,598	1,295,598	1,295,174	1,295,598								1,295,598				18,054	XXX	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)																					
054977-AA-1	BANKERS HEALTHCARE GROUP SECUR 1.71 POOL	02/17/2025	MBS PAYDOWN	XXX	107,603	107,603	107,594	107,602							107,603				217	02/20/2035	1.A FE
12327A-AA-6	BUSINESS JET SECURITIES, LLC 4.455 POOL	03/15/2025	MBS PAYDOWN	XXX	38,522	38,522	37,373	37,869							38,522				142	06/15/2037	1.F FE
12327C-AB-0	BUSINESS JET SECURITIES, LLC 6.924 POOL	03/15/2025	MBS PAYDOWN	XXX	81,677	81,677	81,676	81,676							81,677				517	05/15/2039	2.B FE
12510H-AM-2	CAPITAL AUTOMOTIVE REIT 1.92 POOL ID 1A	03/15/2025	MBS PAYDOWN	XXX	2,187	2,187	2,187	2,187							2,187				4	08/15/2051	1.E FE
12511Q-AB-5	CCG RECEIVABLES TRUST 6.28 POOL ID 2	03/14/2025	MBS PAYDOWN	XXX	109,574	109,574	109,572	109,573							109,574				494	04/14/2032	1.A FE
12528G-AH-5	CFG INVESTMENTS LTD 8.56 POOL ID 1 CREDIT ACCEPTANCE AUTO LOAN TR	03/25/2025	Conversion at 100.000	XXX	1,030,000	1,030,000	1,029,937	1,029,981							1,029,985				22,042	07/25/2034	2.C FE
22535B-AE-3	2.19 POOL	03/15/2025	MBS PAYDOWN	XXX	834,357	834,357	834,299	834,356							834,357				2,255	02/18/2031	1.C FE
38178X-AC-7	GOLUB CAPITAL PARTNERS FUNDING 3.9936 PO	01/20/2025	MBS PAYDOWN	XXX	68,108	68,108	68,108	68,108							68,108				10,192,029	2.B FE	
61033M-AB-0	MONROE CAPITAL INCOME PLUS ABS 4.05 POOL	01/22/2025	MBS PAYDOWN	XXX	94,496	94,496	92,964	94,138							94,496				4,030,202	1.F FE	
62890Q-AB-1	NMF FUNDING LLC 6.57 POOL ID A	03/15/2025	MBS PAYDOWN	XXX	120,566	120,566	120,566	120,566							120,566				632	06/17/2030	1.A FE
65253M-AA-6	NEWTEK SMALL BUSINESS LOAN TRU 7.25 POOL	03/25/2025	MBS PAYDOWN	XXX	89,215	89,215	89,215	89,215							89,215				887	12/25/2048	1.F FE
68377W-AA-9	OPORTUN FUNDING LLC 2.18 POOL ID C	03/08/2025	MBS PAYDOWN	XXX	374,460	374,460	374,416	374,454							374,460				665	10/08/2031	1.F FE
69145B-AA-4	OXFORD FINANCE FUNDING TRUST 3.602 POOL	03/15/2025	MBS PAYDOWN	XXX	381,838	381,838	381,838	381,838							381,838				1,368	02/15/2030	1.F FE
80290C-AE-4	SANTANDER BANK AUTO CREDIT-LIN 1.833 POO	01/15/2025	MBS PAYDOWN	XXX	1,589	1,589	1,589	1,589							1,589				2	12/15/2031	2.A FE
86212X-AF-7	STORE MASTER FUNDING LLC 6.19 POOL ID 1A	03/20/2025	MBS PAYDOWN	XXX	1,375	1,375	1,375	1,375							1,375				7	06/20/2053	1.A FE
92243R-AC-8	VCP RRL ABS I, LTD 2.848 POOL ID 1A	01/20/2025	MBS PAYDOWN	XXX	212,605	212,605	212,605	212,605							212,605				10,202,031	2.B FE	
96042V-AF-6	WESTLAKE AUTOMOBILE RECEIVABLE 4.85 POOL	03/15/2025	MBS PAYDOWN	XXX	313,737	313,737	313,699	313,736							313,737				1,829	09/15/2027	1.C FE
1099999999 - Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)				3,861,908	3,861,908	3,859,011	3,860,866								3,861,893				31,062	XXX	XXX
1889999999 - Subtotal - Asset-Backed Securities (Unaffiliated)				24,385,896	24,385,896	24,021,317	23,960,328								24,385,881				117,778	XXX	XXX
1909999997 - Subtotals - Asset-Backed Securities - Part 4				24,385,896	24,385,896	24,021,317	23,960,328								24,385,881				117,778	XXX	XXX
1909999998 - Summary Item from Part 5 for Asset-Backed Securities (N/A to Quarterly)				XXX	XXX	XXX	XXX								XXX				XXX	XXX	XXX
1909999999 - Subtotals - Asset-Backed Securities				24,385,896	24,385,896	24,021,317	23,960,328								24,385,881				117,778	XXX	XXX
2009999999 - Subtotals - Issuer Credit Obligations and Asset-Backed Securities				163,082,472	161,705,285	159,885,628	158,886,451	(2,518,956)	4,857						(2,514,099)				3,748,527	3,748,527	2,234,792
Preferred Stocks: Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred																					
00170F-20-9	AMG CAPITAL TRUST I 5.15 15/10/37	03/25/2025	BANK OF AMERICA CORPORATION.	9,000,000	480,003		500,756	502,920	(2,164)						(2,164)	500,756			(20,752)	(20,752)	5,794
949746-80-4	WELLS FARGO & COMPANY 7.5	03/25/2025	BARCLAYS BANK PLC BARCLABP	120,000	144,493		180,698	143,317	37,381						37,381	180,698			(36,205)	(36,205)	2,250
4019999999 - Preferred Stocks: Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred				624,497	XXX	681,454	646,237	35,217							35,217	681,454			(56,958)	(56,958)	8,044
Preferred Stocks: Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred																					
03769M-30-4	APOLLO GLOBAL MANAGEMENT 6.75	31/07/26	03/20/2025	BANK OF AMERICA CORPORATION.	4,455,000	350,467		226,260	224,699	(197)					(197)	224,501			125,966	125,966	3,759
097023-20-4	BOEING CO/THE 6.15 15/10/27	03/26/2025	VARIOUS	17,726,000	1,088,054		892,102	891,778	(452)						(452)	891,326			196,728	196,728	11,079
42824C-20-8	HP ENTERPRISE CO 7.625 01/09/27	01/30/2025	VARIOUS	9,529,000	597,421		517,242	434,161	(695)						(695)	514,137			83,284	83,284	XXX
65339F-66-3	NEXTERA ENERGY INC 7.299 01/06/27	03/25/2025	BANK OF AMERICA CORPORATION.	11,309,000	538,427		564,675	565,430	(193)						(193)	565,235			(26,808)	(26,808)	10,318
65339F-71-3	NEXTERA ENERGY INC 6.926 01/09/25	03/17/2025	MORGAN STANLEY & CO INC. NEW YORK MORGST	10,225,000	422,996		393,078	458,057	16,287						16,287	474,344			(51,347)	(51,347)	8,852
69331C-30-6	PG&E CORP 6 01/12/27	03/26/2025	BANK OF AMERICA CORPORATION.	8,124,000	357,103		406,200	404,494	1,706						1,706	406,200			(49,097)	(49,097)	5,822
4029999999 - Preferred Stocks: Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred				3,354,469	XXX	2,999,556	2,978,618	1,706	14,750						14,750	3,075,743			278,727	278,727	39,830
4509999997 - Subtotals - Preferred Stocks - Part 4				3,978,966	XXX	3,681,010	3,624,855	36,923	14,750						14,750	51,673			221,769	221,769	47,874
4509999998 - Summary Item from Part 5 for Preferred Stocks (N/A to Quarterly)				XXX	XXX	XXX	XXX	XXX	XXX						XXX	XXX			XXX	XXX	XXX
4509999999 - Subtotals - Preferred Stocks				3,978,966	XXX	3,681,010	3,624,855	36,923	14,750						14,750	51,673			221,769	221,769	47,874

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									10 Unrealized Valuation Increase / (Decrease)	11 Current Year's (Amortization) / Accretion	12 Current Year's Other-Than- Temporary Impairment Recognized	13 Total Change in B./A.C.V. (10+11-12)	14 Book / Adjusted Carrying Value in B./A.C.V.										
Common Stocks: Industrial and Miscellaneous (Unaffiliated) Publicly Traded																							
00182C-10-3	ANI PHARMACEUTICALS INC	03/31/2025	VARIOUS	2,100,000	134,066	XXX	61,097	116,088	(54,991)			(54,991)			61,097		72,969	72,969		XXX	XXX		
002824-10-0	ABBOTT LABORATORIES	02/20/2025	JPMORGAN CHASE BANK, N.A. (EUROPEAN HEAD)	100,000	13,317	XXX	1,929	11,311	(9,382)			(9,382)			1,929		11,388	11,388	59	XXX	XXX		
00287Y-10-9	ABBVIE INC	02/20/2025	VARIOUS	600,000	120,528	XXX	115,626	17,770	1,356			1,356			115,626		4,902	4,902	164	XXX	XXX		
00676P-10-7	ADEIA INC	02/19/2025	BTIG, INC.	15,200,000	248,185	XXX	132,423	212,496	(80,073)			(80,073)			132,423		115,761	115,761		XXX	XXX		
00773T-10-1	ADVANSIX INC	01/21/2025	ABEL NOSER 6293603	2,100,000	66,885	XXX	59,129	59,829	(700)			(700)			59,129		7,756	7,756		XXX	XXX		
011659-10-9	ALASKA AIR GROUP INC	02/19/2025	VARIOUS	7,500,000	517,444	XXX	280,177	485,625	(205,448)			(205,448)			280,177		237,267	237,267		XXX	XXX		
02005N-10-0	ALLY FINANCIAL INC	02/19/2025	INSTINET INV SERVICES LTD	3,600,000	141,458	XXX	88,169	129,636	(41,467)			(41,467)			88,169		53,288	53,288	1,080	XXX	XXX		
02079K-30-5	ALPHABET INC	02/20/2025	VARIOUS	4,500,000	830,496	XXX	121,781	851,850	(730,069)			(730,069)			121,781		708,714	708,714		XXX	XXX		
023135-10-6	AMAZON.COM INC	02/20/2025	BARCLAYS CAPITAL INC BARCUS31	500,000	111,436	XXX	103,761	65,817	(7,842)			(7,842)			103,761		7,675	7,675		XXX	XXX		
02665T-30-6	AMERICAN HOMES 4 RENT	02/20/2025	VARIOUS	2,300,000	82,127	XXX	73,390	86,066	(12,676)			(12,676)			73,390		8,738	8,738		XXX	XXX		
032095-10-1	AMPHENOL CORP	02/20/2025	BARCLAYS CAPITAL INC BARCUS31	2,100,000	145,668	XXX	6,604	145,845	(139,241)			(139,241)			6,604		139,064	139,064	347	XXX	XXX		
032654-10-5	ANALOG DEVICES INC	02/20/2025	BARCLAYS CAPITAL INC BARCUS31	300,000	73,143	XXX	8,699	63,738	(55,039)			(55,039)			8,699		64,444	64,444		XXX	XXX		
03674X-10-6	ANTERO RESOURCES CORP	01/14/2025	COMPANY / ISHA	11,300,000	435,169	XXX	270,494	396,065	(125,571)			(125,571)			270,494		164,675	164,675		XXX	XXX		
036752-10-3	ELEVANCE HEALTH INC	02/20/2025	VARIOUS	500,000	195,247	XXX	225,200	184,450	40,750			40,750			225,200		(29,953)	(29,953)		XXX	XXX		
037833-10-0	APPLE INC	02/20/2025	VARIOUS	6,000,000	1,474,930	XXX	1,263,720	1,502,520	(238,800)			(238,800)			1,263,720		211,210	211,210	1,500	XXX	XXX		
038222-10-5	APPLIED MATERIALS INC	02/20/2025	BARCLAYS CAPITAL INC BARCUS31	300,000	52,801	XXX	52,627	48,789	3,838			3,838			52,627		173	173		XXX	XXX		
04956D-10-7	ATMUS FILTRATION TECHNOLOGIES INC	03/31/2025	VARIOUS	6,600,000	260,048	XXX	190,299	258,588	(68,289)			(68,289)			190,299		69,749	69,749	180	XXX	XXX		
053484-10-1	AVALONBAY COMMUNITIES INC	02/20/2025	VARIOUS	200,000	43,875	XXX	33,846	43,994	(10,148)			(10,148)			33,846		10,029	10,029	340	XXX	XXX		
084670-70-2	BERKSHIRE HATHAWAY INC	02/20/2025	VARIOUS	500,000	240,900	XXX	37,871	226,640	(188,769)			(188,769)			37,871		203,029	203,029		XXX	XXX		
088929-10-4	BGC GROUP INC	02/27/2025	ABEL NOSER 6293603	10,000,000	98,817	XXX	53,088	90,600	(37,512)			(37,512)			53,088		45,729	45,729		XXX	XXX		
127387-10-8	CADENCE DESIGN SYSTEMS INC	02/20/2025	BARCLAYS CAPITAL INC BARCUS31	300,000	81,066	XXX	76,119	90,138	(14,019)			(14,019)			76,119		4,947	4,947		XXX	XXX		
133131-10-2	CAMDEN PROPERTY TRUST	02/20/2025	BARCLAYS CAPITAL INC BARCUS31	300,000	36,250	XXX	29,278	34,812	(5,534)			(5,534)			29,278		6,972	6,972	309	XXX	XXX		
166764-10-0	CHEVRON CORP	02/20/2025	SA/NV IRVTBE	400,000	63,516	XXX	62,568	57,936	4,632			4,632			62,568		948	948		XXX	XXX		
169656-10-5	CHIPOTLE MEXICAN GRILL INC	02/20/2025	BARCLAYS CAPITAL INC BARCUS31	3,700,000	196,270	XXX	226,827	168,840	6,580			6,580			226,827		(30,557)	(30,557)		XXX	XXX		
17275R-10-2	CISCO SYSTEMS INC	02/20/2025	VARIOUS	3,500,000	226,332	XXX	57,750	207,200	(149,450)			(149,450)			57,750		168,582	168,582	1,400	XXX	XXX		
189054-10-9	CLOROX CO/THE	02/20/2025	THE BANK OF NEW YORK MELLON	100,000	15,307	XXX	4,165	16,241	(12,076)			(12,076)			4,165		11,142	11,142	122	XXX	XXX		
191216-10-0	COCA-COLA CO/THE	02/20/2025	SA/NV IRVTBE	1,500,000	105,060	XXX	30,675	93,390	(62,715)			(62,715)			30,675		74,385	74,385		XXX	XXX		
194162-10-3	COLGATE-PALMOLIVE CO	02/20/2025	VARIOUS	1,700,000	149,379	XXX	43,845	154,547	(110,702)			(110,702)			43,845		105,534	105,534	850	XXX	XXX		
200525-10-3	COMMERCE BANCSHARES INC/MO	02/20/2025	BARCLAYS CAPITAL INC BARCUS31	840,000	54,512	XXX	47,872	52,340	(4,468)			(4,468)			47,872		6,640	6,640		XXX	XXX		
20825C-10-4	CONOCOPHILLIPS	02/20/2025	BARCLAYS CAPITAL INC BARCUS31	1,400,000	142,793	XXX	160,132	138,838	21,294			21,294			160,132		(17,339)	(17,339)	1,092	XXX	XXX		
21037T-10-9	CONSTELLATION ENERGY CORP	02/20/2025	BARCLAYS CAPITAL INC BARCUS31	79,000	24,443	XXX	2,972	17,673	(14,701)			(14,701)			2,972		21,471	21,471		XXX	XXX		
218937-10-0	CORE NATURAL RESOURCES INC	01/22/2025	CORPORATE ACTIONS	3,026	32	XXX	32	46	(3)			(3)			32		1	1		XXX	XXX		
219798-10-5	GUIDELORTHO CORP	02/19/2025	RAYMONJ'S	1,700,000	72,131	XXX	68,576	75,735	(7,159)			(7,159)			68,576		3,555	3,555		XXX	XXX		
229663-10-9	CUBESMART	02/20/2025	BARCLAYS CAPITAL INC BARCUS31	1,000,000	41,976	XXX	40,525	42,850	(2,325)			(2,325)			40,525		1,452	1,452	520	XXX	XXX		
23331A-10-9	DR HORTON INC	02/20/2025	BARCLAYS CAPITAL INC BARCUS31	400,000	51,470	XXX	27,077	55,928	(28,851)			(28,851)			27,077		24,393	24,393	160	XXX	XXX		
235851-10-2	DANAHER CORP	02/20/2025	VARIOUS	200,000	41,589	XXX	2,085	45,910	(43,825)			(43,825)			2,085		39,505	39,505	54	XXX	XXX		
278768-10-6	ECHOSTAR CORP	02/19/2025	RAYMONJ'S	1,200,000	36,287	XXX	25,035	27,480	(2,445)			(2,445)			25,035		11,252	11,252		XXX	XXX		
27923Q-10-9	ECOVYST INC	02/19/2025	VARIOUS	31,200,000	258,464	XXX	337,858	238,368	99,490			99,490			337,858		(79,394)	(79,394)		XXX	XXX		
29084Q-10-0	EMCOR GROUP INC	02/20/2025	BARCLAYS CAPITAL INC BARCUS31	200,000	84,925	XXX	67,558	90,780	(23,222)			(23,222)			67,558		17,368	17,368	50	XXX	XXX		
30034W-10-6	EVERGY INC	03/26/2025	VARIOUS	18,100,000	1,212,076	XXX	958,420	1,114,055	(155,635)			(155,635)			958,420								

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427866-10-8	HERSHEY CO/THE	02/20/2025	VARIOUS	300,000	49,829	XXX	33,458	50,805	(17,347)			(17,347)		33,458		16,371	16,371			XXX	XXX
437076-10-2	HOME DEPOT INC/THE	02/20/2025	BARCLAYS CAPITAL INC BARCUS31	300,000	118,388	XXX	3,567	116,697	(113,130)			(113,130)		3,567		114,821	114,821			XXX	XXX
438516-10-6	HONEYWELL INTERNATIONAL INC	02/20/2025	VARIOUS	300,000	63,405	XXX	9,006	67,767	(58,761)			(58,761)		9,006		54,399	54,399			XXX	XXX
446413-10-6	HUNTINGTON INGALLS INDUSTRIES INC	03/17/2025	VARIOUS	2,100,000	423,578	XXX	348,907	396,837	(47,930)			(47,930)		348,907		74,670	74,670	2,835		XXX	XXX
44891N-20-8	IAC INC	03/17/2025	VARIOUS	8,800,000	403,929	XXX	467,384	379,632	87,752			87,752		467,384		(63,455)	(63,455)			XXX	XXX
459200-10-1	INTERNATIONAL BUSINESS MACHINES CORP	02/20/2025	THE BANK OF NEW YORK MELLON SA/NV IRVTBE	400,000	105,896	XXX	102,324							102,324		3,572	3,572			XXX	XXX
46625H-10-0	JPMORGAN CHASE & CO	02/20/2025	BARCLAYS CAPITAL INC BARCUS31	1,100,000	293,469	XXX	224,072	263,681	(39,609)			(39,609)		224,072		69,397	69,397	1,375		XXX	XXX
478160-10-4	JOHNSON & JOHNSON	02/20/2025	VARIOUS	800,000	127,744	XXX	19,750	115,696	(95,946)			(95,946)		19,750		107,994	107,994			XXX	XXX
49271V-10-0	KEURIG DR PEPPER INC	02/20/2025	VARIOUS	1,207,000	39,999	XXX	24,757	38,769	(14,012)			(14,012)		24,757		15,242	15,242	278		XXX	XXX
494368-10-3	KIMBERLY-CLARK CORP	02/20/2025	THE BANK OF NEW YORK MELLON SA/NV IRVTBE	600,000	83,382	XXX	27,397	78,624	(51,227)			(51,227)		27,397		55,985	55,985	732		XXX	XXX
501889-20-8	LKQ CORP	03/04/2025	VARIOUS	6,400,000	267,574	XXX	340,608	235,200	105,408			105,408		340,608		(73,035)	(73,035)			XXX	XXX
579780-20-6	MCCORMICK & CO INC/MD	02/20/2025	BARCLAYS CAPITAL INC BARCUS31	100,000	7,921	XXX	5,291	7,624	(2,334)			(2,334)		5,291		2,630	2,630	45		XXX	XXX
580135-10-1	MCDONALD'S CORP	02/20/2025	THE BANK OF NEW YORK MELLON SA/NV IRVTBE	100,000	30,305	XXX	2,481	28,989	(26,508)			(26,508)		2,481		27,824	27,824			XXX	XXX
58155Q-10-3	MCKESSON CORP	02/20/2025	JPMORGAN CHASE BANK, N.A. (EUROPEAN HEAD)	200,000	120,702	XXX	83,152	113,982	(30,830)			(30,830)		83,152		37,550	37,550	142		XXX	XXX
58933Y-10-5	MERCK & CO INC	02/20/2025	JPMORGAN CHASE BANK, N.A. (EUROPEAN HEAD)	900,000	78,912	XXX	24,264	89,532	(65,268)			(65,268)		24,264		54,648	54,648	729		XXX	XXX
594918-10-4	MICROSOFT CORP	02/20/2025	BARCLAYS CAPITAL INC BARCUS31	2,600,000	1,081,901	XXX	182,676	1,095,900	(913,224)			(913,224)		182,676		899,225	899,225			XXX	XXX
59522J-10-3	MID-AMERICA APARTMENT COMMUNITIES INC	02/20/2025	BARCLAYS CAPITAL INC BARCUS31	100,000	16,007	XXX	12,836	15,457	(2,621)			(2,621)		12,836		3,172	3,172	152		XXX	XXX
596278-10-1	MIDDLEBY CORP/THE	01/24/2025	VARIOUS	1,000,000	165,655	XXX	137,538	135,450	2,088			2,088		137,538		28,117	28,117			XXX	XXX
60871R-20-9	MOLSON COORS BEVERAGE CO	02/13/2025	ABEL NOSER 6293603	1,100,000	62,996	XXX	55,452	63,052	(7,600)			(7,600)		55,452		7,543	7,543			XXX	XXX
609207-10-5	MONDELEZ INTERNATIONAL INC	02/20/2025	VARIOUS	4,700,000	292,183	XXX	191,572	280,731	(89,159)			(89,159)		191,572		100,611	100,611	2,209		XXX	XXX
61945C-10-3	MOSAIC CO/THE	03/05/2025	VARIOUS	3,700,000	89,830	XXX	117,592	90,946	26,646			26,646		117,592		(27,761)	(27,761)			XXX	XXX
636180-10-1	NATIONAL FUEL GAS CO	03/17/2025	VARIOUS	11,500,000	814,364	XXX	697,547	697,820	(273)			(273)		697,547		116,817	116,817	5,923		XXX	XXX
65249B-10-9	NEWS CORP	03/28/2025	VARIOUS	20,300,000	567,373	XXX	392,745	559,062	(166,318)			(166,318)		392,745		174,629	174,629			XXX	XXX
654106-10-3	NIKE INC	02/20/2025	BARCLAYS CAPITAL INC BARCUS31	200,000	15,445	XXX	1,867	15,134	(13,267)			(13,267)		1,867		13,578	13,578	80		XXX	XXX
65473P-10-5	NISOURCE INC	03/26/2025	VARIOUS	32,300,000	1,284,084	XXX	801,368	1,187,348	(385,980)			(385,980)		801,368		482,716	482,716	9,044		XXX	XXX
670837-10-3	OGE ENERGY CORP	02/26/2025	VARIOUS	2,000,000	89,606	XXX	67,405	82,500	(15,095)			(15,095)		67,405		22,200	22,200	843		XXX	XXX
674215-20-7	CHORD ENERGY CORP	02/20/2025	BARCLAYS CAPITAL INC BARCUS31	700,000	80,965	XXX	110,341	81,844	28,497			28,497		110,341		(29,376)	(29,376)			XXX	XXX
679580-10-0	OLD DOMINION FREIGHT LINE INC	02/20/2025	THE BANK OF NEW YORK MELLON (US INSTITUT)	100,000	19,725	XXX	12,886	17,640	(4,754)			(4,754)		12,886		6,839	6,839			XXX	XXX
680223-10-4	OLD REPUBLIC INTERNATIONAL CORP	03/03/2025	VARIOUS	5,800,000	222,643	XXX	149,159	209,902	(60,743)			(60,743)		149,159		73,484	73,484	11,600		XXX	XXX
68389X-10-5	ORACLE CORP	02/20/2025	BARCLAYS CAPITAL INC BARCUS31	158,000	27,807	XXX	1,492	26,329	(24,837)			(24,837)		1,492		26,315	26,315	126		XXX	XXX
68622V-10-6	ORGANON & CO	02/20/2025	BARCLAYS CAPITAL INC BARCUS31	729,000	11,436	XXX	9,099	67,810	(1,778)			(1,778)		9,099		2,337	2,337			XXX	XXX
713448-10-8	PEPSICO INC	02/20/2025	(EUROPEAN HEAD)	200,000	29,820	XXX	8,094	30,412	(22,318)			(22,318)		8,094		21,726	21,726	271		XXX	XXX
717081-10-3	PFIZER INC	02/20/2025	VARIOUS	1,700,000	44,029	XXX	19,166	45,101	(25,935)			(25,935)		19,166		24,863	24,863			XXX	XXX
718172-10-9	PHILIP MORRIS INTERNATIONAL INC	02/20/2025	VARIOUS	2,000,000	303,140	XXX	299,780						299,780		3,360	3,360			XXX	XXX	
72651A-20-7	PLAINS GP HOLDINGS LP	02/01/2025	VARIOUS	14,200,000	303,012	XXX	291,443	260,996	13,727			13,727		291,443		11,568	11,568			XXX	XXX
743315-10-3	PROGRESSIVE CORP/THE	02/20/2025	BARCLAYS CAPITAL INC BARCUS31	100,000	26,766	XXX	6,142	23,961	(17,819)			(17,819)		6,142		20,624	20,624	460		XXX	XXX
75886F-10-7	REGENERON PHARMACEUTICALS INC	02/20/2025	BARCLAYS CAPITAL INC BARCUS31	100,000	69,600	XXX	103,177	71,233	31,944			31,944		103,177		(33,578)	(33,578)			XXX	XXX
761152-10-7	RESMED INC	02/20/2025	BARCLAYS CAPITAL INC BARCUS31	100,000	23,278	XXX	18,345	22,869	(4,524)			(4,524)		18,345		4,933	4,933	53		XXX	XXX
806407-10-2	HENRY SCHEIN INC	02/03/2025	VARIOUS	5,800,000	464,793	XXX	404,303	401,360	2,943			2,943		404,303		60,490	60,490			XXX	XXX
83001C-10-8	SIX FLAGS ENTERTAINMENT CORP	02/19/2025	VARIOUS	2,200,000	105,860	XXX	90,587	106,018	(15,431)			(15,431)		90,587		15,272	15,272			XXX	XXX
83444M-10-1	SOLVENTUM CORP	02/26/2025	VARIOUS	4,000,000	336,624	XXX	237,925	264,240	(26,315)			(26,315)		237,925		98,699	98,699			XXX	XXX
842587-10-7	SOUTHERN CO/THE	02/20/2025	VARIOUS	1,300,000	114,166	XXX	80,969	107,016	(26,047												

SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Prior Year Book / Adjusted Carrying Value	Change in Book / Adjusted Carrying Value					15 Total Foreign Exchange Change in B./A.C.V. (10+11+12)	16 Book / Adjusted Carrying Value at Disposal	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest / Stock Dividends Received During Year	21 Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol		
									10 Unrealized Valuation Increase / (Decrease)	11 Current Year's (Amortization) / Accretion	12 Current Year's Other-Than- Temporary Impairment Recognized	13 Total Change in B./A.C.V. (10+11+12)	14 Total Foreign Exchange Change in B./A.C.V.										
912008-10-9	US FOODS HOLDING CORP	03/31/2025	VARIOUS	15,100,000	1,010,404	XXX	658,382	1,018,646	(360,264)			(360,264)		658,382		352,023	352,023			XXX	XXX		
91324P-10-2	UNITEDHEALTH GROUP INC	02/20/2025	JPMORGAN CHASE BANK, N.A. (EUROPEAN HEAD)	100,000	50,242	XXX	2,821	50,586	(47,765)			(47,765)		2,821		47,421	47,421			XXX	XXX		
91347P-10-5	UNIVERSAL DISPLAY CORP	02/20/2025	BARCLAYS CAPITAL INC BARCUS31	100,000	14,733	XXX	10,810	14,620	(3,810)			(3,810)		10,810		3,924	3,924			XXX	XXX		
92343V-10-4	VERIZON COMMUNICATIONS INC	02/20/2025	VARIOUS	2,400,000	101,973	XXX	72,261	95,976	(23,715)			(23,715)		72,261		29,712	29,712			XXX	XXX		
92345Y-10-6	VERISK ANALYTICS INC	02/20/2025	BARCLAYS CAPITAL INC BARCUS31	600,000	175,614	XXX	68,692	165,258	(96,566)			(96,566)		68,692		106,922	106,922			XXX	XXX		
92556H-20-6	PARAMOUNT GLOBAL	03/07/2025	Northern Trust Corp	21,500,000	267,784	XXX	237,874	224,890	12,984			12,984		237,874		29,909	29,909			1,075	XXX		
92826C-83-9	VISA INC	02/20/2025	BARCLAYS CAPITAL INC BARCUS31	400,000	140,191	XXX	8,630	126,416	(117,786)			(117,786)		8,630		131,561	131,561			XXX	XXX		
928881-10-1	VONTIER CORP	02/19/2025	VARIOUS	1,900,000	77,174	XXX	47,968	69,293	(21,325)			(21,325)		47,968		29,206	29,206			XXX	XXX		
93142T-10-8	WALGREENS BOOTS ALLIANCE INC	03/24/2025	VARIOUS	41,300,000	460,870	XXX	582,202	385,329	196,873			196,873		582,202		(121,331)	(121,331)			XXX	XXX		
94106L-10-9	WASTE MANAGEMENT INC	02/20/2025	VARIOUS	300,000	68,734	XXX	6,936	60,537	(53,601)			(53,601)		6,936		61,798	61,798			XXX	XXX		
941848-10-3	WATERS CORP	02/20/2025	BARCLAYS CAPITAL INC BARCUS31	200,000	76,159	XXX	6,405	74,196	(67,791)			(67,791)		6,405		69,754	69,754			XXX	XXX		
957638-10-9	WESTERN ALLIANCE BANCORP	02/19/2025	PENSERRASECURITIES	1,100,000	102,287	XXX	32,904	91,894	(58,990)			(58,990)		32,904		69,383	69,383			XXX	XXX		
968223-20-6	JOHN WILEY & SONS INC	03/28/2025	RBC CAPITAL MARKETS, LLC	2,400,000	107,040	XXX	88,564	104,904	(16,340)			(16,340)		88,564		18,476	18,476			846	XXX		
97650W-10-8	WINTRUST FINANCIAL CORP	02/20/2025	BARCLAYS CAPITAL INC BARCUS31	400,000	51,526	XXX	42,346	49,884	(7,538)			(7,538)		42,346		9,180	9,180			200	XXX		
98978V-10-3	ZOETIS INC	02/20/2025	VARIOUS	800,000	125,935	XXX	69,600	130,344	(60,744)			(60,744)		69,600		56,335	56,335			50	XXX		
G0450A-10-5	ARCH CAPITAL GROUP LTD	02/20/2025	BARCLAYS CAPITAL INC BARCUS31	900,000	80,141	XXX	40,376	83,115	(42,739)			(42,739)		40,376		39,764	39,764			XXX	XXX		
G1151C-10-1	ACCENTURE PLC	02/20/2025	CREDIT_SWITZER_NY	100,000	38,484	XXX	10,272	35,179	(24,907)			(24,907)		10,272		28,212	28,212			148	XXX		
G21810-10-9	CLARIVATE PLC	02/19/2025	VARIOUS	16,900,000	83,928	XXX	85,852	85,852						85,852		(1,924)	(1,924)			XXX	XXX		
G3223R-10-8	EVEREST GROUP LTD	02/20/2025	THE BANK OF NEW YORK MELLON	200,000	67,642	XXX	51,248	72,492	(21,244)			(21,244)		51,248		16,394	16,394			XXX	XXX		
G50871-10-5	JAZZ PHARMACEUTICALS PLC	02/26/2025	VARIOUS	1,500,000	210,210	XXX	187,983	184,725	3,258			3,258		187,983		22,227	22,227			XXX	XXX		
G5960L-10-3	MEDTRONIC PLC	02/20/2025	VARIOUS	400,000	35,176	XXX	35,756	31,952	3,804			3,804		35,756		(581)	(581)			280	XXX		
G6564A-10-5	NOMAD FOODS LTD	03/07/2025	VARIOUS	14,800,000	278,997	XXX	253,691	248,344	5,347			5,347		253,691		25,306	25,306			1,853	XXX		
G7496G-10-3	RENAISSANCE HOLDINGS LTD	02/20/2025	BARCLAYS CAPITAL INC BARCUS31	200,000	45,782	XXX	31,351	49,762	(18,412)			(18,412)		31,351		14,432	14,432			XXX	XXX		
G76279-10-1	ROIVANT SCIENCES LTD	03/19/2025	PIPER JAFFRAY INC PIPERJAF	4,900,000	53,913	XXX	56,211	57,967	(1,756)			(1,756)		56,211		(2,298)	(2,298)			XXX	XXX		
G9618E-10-7	WHITE MOUNTAINS INSURANCE	02/19/2025	GROUP LTD	200,000	378,954	XXX	163,633	389,012	(225,379)			(225,379)		163,633		215,321	215,321			XXX	XXX		
G97822-10-3	PERRIGO CO PLC	02/28/2025	VARIOUS	9,800,000	263,543	XXX	320,943	251,958	68,985			68,985		320,943		(57,400)	(57,400)			XXX	XXX		
H1467J-10-4	CHUBB LTD	02/20/2025	THE BANK OF NEW YORK MELLON	500,000	133,745	XXX	81,146	138,150	(57,004)			(57,004)		81,146		52,599	52,599			455	XXX		
5019999999 - Common Stocks: Industrial and Miscellaneous (Unaffiliated) Publicly Traded				24,457,371	XXX		17,032,728	22,609,071	(6,199,209)			(6,199,209)		17,032,728		7,424,643	7,424,643			62,458	XXX		
Common Stocks: Mutual Funds Designations Not Assigned by the SVO																							
552746-36-4	MFS EMERGING MARKETS DEBT FUND	03/18/2025	CHICAGO MUTUAL FUNDS	2,901,130,550	35,000,000	XXX	34,185,059	34,668,510	(483,451)			(483,451)		34,185,059		814,941	814,941			463,584	XXX		
5329999999 - Common Stocks: Mutual Funds Designations Not Assigned by the SVO					35,000,000	XXX	34,185,059	34,668,510	(483,451)			(483,451)		34,185,059		814,941	814,941			463,584	XXX		
Common Stocks: Closed-End Funds Designations Not Assigned by the SVO																							
09247F-20-9	BLACKROCK INCOME TRUST INC	03/25/2025	CORPORATE ACTIONS	0,009	XXX		109,629	104,926	4,702			4,702		109,629		(586)	(586)			XXX	XXX		
27827X-10-1	EATON VANCE MUNICIPAL BOND FUND	01/15/2025	CORPORATE ACTIONS	10,128,000	109,042	XXX	4,421,271	3,864,191	361,531			361,531		4,421,271		2,571	2,571			XXX	XXX		
45781W-10-9	INSIGHT SELECT INCOME FUND	02/13/2025	CORPORATE ACTIONS	234,377,000	4,423,842	XXX	336,022	339,357	335,156	4,201		4,201		339,357		(3,335)	(3,335)			2,172	XXX		
46132K-10-9	INVESTMENT PENNSYLVANIA VALUE	02/12/2025	VARIOUS	32,571,000	336,022	XXX	339,357	335,156	4,201			4,201		4,059,806		(446,532)	(446,532)			XXX	XXX		
48249T-10-6	KKR INCOME OPPORTUNITIES FUND	02/26/2025	Northern Trust Corp	287,327,000	3,613,274	XXX	4,059,806														XXX	XXX	
670657-10-5	NUVEEN AMT-FREE QUALITY	03/17/2025	CAPITAL INSTITUTIONAL SERVICES, INC.	18,823,000	211,320	XXX	237,330	212,323	25,007			25,007		237,330		(26,010)	(26,010)			2,748	XXX		
67070X-10-1	NUVEEN MUNICIPAL CREDIT FUND	01/08/2025	Northern Trust Corp	42,161,000	520,724	XXX	513,346	513,099	247			247		513,346		7,377	7,377			XXX	XXX		
67071L-10-6	NUVEEN AMT-FREE MUNICIPAL CREDIT INCOME	01/30/2025	Northern Trust Corp	37,800,000	467,757	XXX	468,853	463,428	5,425			5,425		468,853		(1,096)	(1,096)			1,370	XXX		
67073B-10-6	NUVEEN PREFERRED & INCOME OPPORTUNITIES	01/29/2025	Northern Trust Corp	28,900,000	227,966	XXX	287,380	227,154	60,226			60,226		287,380		(59,414)	(59,414)			1,243	XXX		
670972-10-8	NUVEEN PENNSYLVANIA QUALITY	01/22/2025	MUNICIPAL IN	7,800,000</td																			

(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

SCHEDULE DL - PART 1
SECURITIES LENDING COLLATERAL ASSETS

Reinvested Collateral Assets Owned Current Statement Date
 (Securities lending collateral assets reported in aggregate on Line 10 of the Assets page
 and not included on Schedules A, B, BA, D, DB and E)

1	2	3	4	5	6	7
CUSIP Identification	Description	Restricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Fair Value	Book / Adjusted Carrying Value	Maturity Dates
Cash Equivalents (Schedule E, Part 2 type)						
665279-10-5	NORTHERN INSTL LIQUID ASSET PORT	LS	1.A	24,270,952	24,270,952	04/22/2025
9709999999 - Cash Equivalents (Schedule E, Part 2 type)				24,270,952	24,270,952	XXX
9999999999 - Totals				24,270,952	24,270,952	XXX

General Interrogatories:

1. Total activity for the year to date Fair Value \$2,535,879 Book/Adjusted Carrying Value \$2,535,879
2. Average balance for the year to date Fair Value \$24,390,319 Book/Adjusted Carrying Value \$24,390,319
3. Reinvested securities lending collateral assets book/adjusted carrying value included in this schedule by NAIC designation:
 NAIC 1 \$ 24,270,952; NAIC 2 \$ -; NAIC 3 \$ -; NAIC 4 \$ -; NAIC 5 \$ -; NAIC 6 \$ -

**SCHEDULE DL - PART 2
SECURITIES LENDING COLLATERAL ASSETS**

Reinvested Collateral Assets Owned Current Statement Date
(Securities lending collateral assets included on Schedules A, B, BA, D, DB and E
and not reported in aggregate on Line 10 of the Assets page)

1	2	3	4	5	6	7
CUSIP Identification	Description	Restricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Fair Value	Book / Adjusted Carrying Value	Maturity Dates
999999999 - Total.....						XXX.....

NONE

General Interrogatories:

1. Total activity for the year to date	Fair Value \$	Book/Adjusted Carrying Value \$
2. Assets and liabilities for the year to date	Fair Value \$	Book/Adjusted Carrying Value \$

2. Average balance for the year to date

3. Reinvested securities lending collateral assets book/adjusted carrying value included in this schedule by NAIC designation

NAIC 1 \$; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

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 First Month	7 Second Month	8 Third Month	
PNC Bank - Operating – Pittsburgh, Pennsylvania.....					6,982,827	8,429,386	6,571,275	XXX
Huntington National Bank - Payroll – Columbus, Ohio.....					116,450	78,787	76,557	XXX
Fifth Third Bank - Lockbox – Cincinnati OH.....					20,000,000	20,000,000	20,000,000	XXX
FHLB of Cincinnati – Cincinnati OH.....	3.800		14,250		509,424	(5,113,911)	(6,724,900)	XXX
0199998 – Deposits in depositories that do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories.....								XXX
0199999 – Total Open Depositories.....			14,250		27,608,701	23,394,262	19,922,932	XXX
0299998 – Deposits in depositories that do not exceed the allowable limit in any one depository (see Instructions) - Suspended Depositories.....								XXX
0299999 – Total Suspended Depositories.....								XXX
0399999 – Total Cash on Deposit.....			14,250		27,608,701	23,394,262	19,922,932	XXX
0499999 – Cash in Company's Office.....			XXX	XXX				XXX
0599999 – Total			14,250		27,608,701	23,394,262	19,922,932	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 CUSIP	2 Description	3 Restricted Asset Code	4 Date Acquired	5 Stated Rate of Interest	6 Maturity Date	7 Book / Adjusted Carrying Value	8 Amount of Interest Due and Accrued	9 Amount Received During Year
Issuer Credit Obligations: Corporate Bonds (Unaffiliated)								
XXX	DATADOG INC 0.125 15/06/25		03/25/2025	0.125	06/15/2025	62,636	21	(702)
0089999999 - Issuer Credit Obligations: Corporate Bonds (Unaffiliated)						62,636	21	(702)
0489999999 - Total - Issuer Credit Obligations (Unaffiliated)						62,636	21	(702)
0509999999 - Total Issuer Credit Obligations						62,636	21	(702)
Exempt Money Market Mutual Funds – as Identified by SVO								
665279-87-3	NORTHERN INSTITUTIONAL TREASURY PORTFOLI		03/31/2025	XXX	57,428,973	185,614	532,634	
8209999999 - Exempt Money Market Mutual Funds – as Identified by SVO					57,428,973	185,614	532,634	
All Other Money Market Mutual Funds								
4812A0-36-7	JPMORGAN PRIME MONEY MARKET FUND		03/04/2025	XXX	7,368,658			
60934N-80-7	FEDERATED HERMES GOVERNMENT OBLIGATIONS		03/31/2025	XXX	7,338,850			47,028
61747C-71-5	MSILF PRIME PORTFOLIO		03/04/2025	XXX	7,488,806			
8309999999 - All Other Money Market Mutual Funds					22,196,314			47,028
8589999999 - Total Cash Equivalents (Unaffiliated)					79,687,923	185,634	578,961	
8609999999 - Total Cash Equivalents					79,687,923	185,634	578,961	

**DIRECTOR AND OFFICER INSURANCE COVERAGE SUPPLEMENT**

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

NAIC Group Code: 0267

Company Name: GRANGE INSURANCE COMPANY

NAIC Company Code: 14060

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
\$.....	\$.....	\$.....

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? YES

2.2 Can the direct premium earned for D&O liability coverage provided as part of a CMP packaged policy be quantified or estimated? YES

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: \$ 1,973

2.32 Amount estimated using reasonable assumptions: \$

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. \$ (6,631)