PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF MARCH 31, 2025

OF THE CONDITION AND AFFAIRS OF THE

MOTORISTS MUTUAL INSURANCE COMPANY

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

Organized under the Laws of Ohio , State of Domicile or Port of Entry OH

Country of Domicile United States of America

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

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

Main Administrative Office 471 EAST BROAD STREET (Street and Number)

COLUMBUS, OH, US 43215 (City or Town, State, Country and Zip Code), 614-225-8211 (Area Code) (Telephone Number)

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

Primary Location of Books and Records 471 EAST BROAD STREET (Street and Number)

COLUMBUS, OH, US 43215 (City or Town, State, Country and Zip Code), 614-225-8211 (Area Code) (Telephone Number)

Internet Website Address ENCOVA.COM

Statutory Statement Contact AMY E KUHLMAN (Name), 614-225-8285 (Area Code) (Telephone Number)

ACCOUNTING@ENCOVA.COM (E-mail Address), 614-225-8330 (FAX Number)

OFFICERS

PRESIDENT & CHIEF EXECUTIVE OFFICER THOMAS JOSEPH OBROKTA JR.

TREASURER JAMES CHRISTOPHER HOWAT

SECRETARY WILLIAM JOSEPH MCGEE JR.

OTHER

DIRECTORS OR TRUSTEES

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

State of OH
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.

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

Subscribed and sworn to before me this 5TH day of MAY 2025

Christine Lynn Yonut

a. Is this an original filing? .... Yes [X] No [ ]
b. If no,
1. State the amendment number........
2. Date filed 05/05/2025
3. Number of pages attached...........

NOTARIAL SEAL STATE OF OHIO

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

ASSETS

		Current Statement Date 1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 December 31 Prior Year Net Admitted Assets
1.	Bonds	784,798,799		784,798,799	767,917,625
2.	Stocks:				
	2.1 Preferred stocks			0	0
	2.2 Common stocks	471,415,882	0	471,415,882	466,535,578
3.	Mortgage loans on real estate:				
	3.1 First liens			0	0
	3.2 Other than first liens			0	0
4.	Real estate:				
	4.1 Properties occupied by the company (less $ .... encumbrances)	35,846,192	0	35,846,192	35,983,312
	4.2 Properties held for the production of income (less $ .... encumbrances)	32,338,939		32,338,939	32,343,518
	4.3 Properties held for sale (less $ .... encumbrances)			0	0
5.	Cash ($ 37,538,683), cash equivalents ($ 34,697,397) and short-term investments ($ 150,856)	72,386,936		72,386,936	129,869,254
6.	Contract loans (including $ .... premium notes)			0	0
7.	Derivatives			0	0
8.	Other invested assets	27,778,915	0	27,778,915	30,337,609
9.	Receivables for securities	57,998		57,998	1,768,329
10.	Securities lending reinvested collateral assets			0	0
11.	Aggregate write-ins for invested assets	0	0	0	0
12.	Subtotals, cash and invested assets (Lines 1 to 11)	1,424,623,662	0	1,424,623,662	1,464,755,225
13.	Title plants less $ .... charged off (for Title insurers only)			0	0
14.	Investment income due and accrued	5,100,869		5,100,869	5,753,909
15.	Premiums and considerations:				
	15.1 Uncollected premiums and agents' balances in the course of collection	104,030,877	1,911,300	102,119,578	109,475,800
	15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $ 7,675,585 earned but unbilled premiums)	31,768,834	0	31,768,834	28,658,616
	15.3 Accrued retrospective premiums ($ ....) and contracts subject to redetermination ($ ....)			0	0
16.	Reinsurance:				
	16.1 Amounts recoverable from reinsurers	75,228,715	0	75,228,715	47,976,453
	16.2 Funds held by or deposited with reinsured companies	473,623,957		473,623,957	478,822,034
	16.3 Other amounts receivable under reinsurance contracts			0	0
17.	Amounts receivable relating to uninsured plans			0	0
18.1	Current federal and foreign income tax recoverable and interest thereon	7,036,370		7,036,370	5,107,475
18.2	Net deferred tax asset	34,065,068	0	34,065,068	37,000,705
19.	Guaranty funds receivable or on deposit			0	0
20.	Electronic data processing equipment and software	53,561,761	53,561,761	0	4,025,511
21.	Furniture and equipment, including health care delivery assets ($ ....)	2,024,703	2,024,703	0	0
22.	Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23.	Receivables from parent, subsidiaries and affiliates	75,035,157		75,035,157	28,212,791
24.	Health care ($ ....) and other amounts receivable			0	0
25.	Aggregate write-ins for other than invested assets	62,701,678	16,998,541	45,703,137	46,090,970
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	2,348,801,651	74,496,305	2,274,305,346	2,255,879,489
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28.	Total (Lines 26 and 27)	2,348,801,651	74,496,305	2,274,305,346	2,255,879,489
	DETAILS OF WRITE-INS				
1101.					
1102.					
1103.					
1198.	Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199.	Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0	0
2501.	ICOLI cash surrender value	43,722,937		43,722,937	44,129,293
2502.	Prepaid expenses	15,986,769	15,986,769	0	0
2503.	Misc Other Assets	2,991,972	1,011,772	1,980,200	1,961,677
2598.	Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599.	Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	62,701,678	16,998,541	45,703,137	46,090,970

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year $ 42,325,733)	469,446,333	466,147,491
2. Reinsurance payable on paid losses and loss adjustment expenses	86,764,284	62,954,414
3. Loss adjustment expenses	77,742,521	75,479,476
4. Commissions payable, contingent commissions and other similar charges	3,759,629	7,377,457
5. Other expenses (excluding taxes, licenses and fees)	26,001,241	35,136,171
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	2,238,499	3,856,282
7.1 Current federal and foreign income taxes (including $ on realized capital gains (losses))		0
7.2 Net deferred tax liability		
8. Borrowed money $ 27,710,000 and interest thereon $	27,710,000	27,710,000
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of $ 492,925,361 and including warranty reserves of $ and accrued accident and health experience rating refunds including $ 0 for medical loss ratio rebate per the Public Health Service Act)	156,396,389	154,077,664
10. Advance premium	1,778,757	1,271,530
11. Dividends declared and unpaid:		
11.1 Stockholders		0
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	77,124,125	81,649,687
13. Funds held by company under reinsurance treaties	395,905,613	399,407,878
14. Amounts withheld or retained by company for account of others	4,019,391	4,057,574
15. Remittances and items not allocated	3,203,328	2,928,971
16. Provision for reinsurance (including $ certified)	742,634	742,634
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		0
19. Payable to parent, subsidiaries and affiliates		0
20. Derivatives	0	0
21. Payable for securities	4,055,795	1,149,534
22. Payable for securities lending		0
23. Liability for amounts held under uninsured plans		
24. Capital notes $ and interest thereon $		
25. Aggregate write-ins for liabilities	2,769,222	2,608,406
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	1,339,657,762	1,326,555,168
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	1,339,657,762	1,326,555,168
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock	5,000,000	5,000,000
31. Preferred capital stock		0
32. Aggregate write-ins for other than special surplus funds	0	0
33. Surplus notes		
34. Gross paid in and contributed surplus	207,918,966	207,918,966
35. Unassigned funds (surplus)	721,728,619	716,405,355
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)	934,647,585	929,324,321
38. Totals (Page 2, Line 28, Col. 3)	2,274,305,347	2,255,879,489
DETAILS OF WRITE-INS		
2501. Miscellaneous liabilities	2,769,222	2,608,406
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	2,769,222	2,608,406
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0
2999. Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)	0	0
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page	0	0
3299. Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)	0	0

STATEMENT OF INCOME

		1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
	UNDERWRITING INCOME			
1.	Premiums earned:			
	1.1 Direct (written $ 29,175,184)	28,109,835	21,580,149	91,520,524
	1.2 Assumed (written $ 325,377,123)	316,787,151	305,664,948	1,289,001,387
	1.3 Ceded (written $ 269,242,867)	261,906,275	248,525,422	1,048,199,021
	1.4 Net (written $ 85,309,440)	82,990,711	78,719,675	332,322,890
	DEDUCTIONS:			
2.	Losses incurred (current accident year $ 49,576,584):			
	2.1 Direct	4,852,233	8,147,069	50,507,340
	2.2 Assumed	182,989,166	170,505,415	713,757,123
	2.3 Ceded	142,647,691	137,300,864	584,434,368
	2.4 Net	45,193,708	41,351,620	179,830,095
3.	Loss adjustment expenses incurred	14,292,771	12,061,092	55,125,998
4.	Other underwriting expenses incurred	24,548,351	24,137,362	98,752,240
5.	Aggregate write-ins for underwriting deductions	0	0	0
6.	Total underwriting deductions (Lines 2 through 5)	84,034,830	77,550,074	333,708,333
7.	Net income of protected cells		0	
8.	Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	(1,044,119)	1,169,601	(1,385,443)
	INVESTMENT INCOME			
9.	Net investment income earned	7,233,433	4,979,410	29,733,412
10.	Net realized capital gains (losses) less capital gains tax of $ 255,659	(972,587)	15,821	(15,248,692)
11.	Net investment gain (loss) (Lines 9 + 10)	6,260,846	4,995,231	14,484,720
	OTHER INCOME			
12.	Net gain or (loss) from agents' or premium balances charged off (amount recovered $ 0 amount charged off $ 981,030)	(981,030)	(99,064)	(1,508,934)
13.	Finance and service charges not included in premiums	203,446	184,288	771,992
14.	Aggregate write-ins for miscellaneous income	(364,811)	2,760,149	1,364,866
15.	Total other income (Lines 12 through 14)	(1,142,395)	2,845,373	627,924
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	4,074,332	9,010,205	13,727,201
17.	Dividends to policyholders	179,782	252,644	1,025,926
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)	3,894,550	8,757,561	12,701,275
19.	Federal and foreign income taxes incurred	(2,184,554)	638,234	14,060,087
20.	Net income (Line 18 minus Line 19)(to Line 22)	6,079,104	8,119,327	(1,358,812)
	CAPITAL AND SURPLUS ACCOUNT			
21.	Surplus as regards policyholders, December 31 prior year	929,324,326	866,599,265	866,599,269
22.	Net income (from Line 20)	6,079,104	8,119,327	(1,358,812)
23.	Net transfers (to) from Protected Cell accounts			
24.	Change in net unrealized capital gains (losses) less capital gains tax of $ 56,943	2,981,307	21,547,434	42,627,504
25.	Change in net unrealized foreign exchange capital gain (loss)		1,955	(128,485)
26.	Change in net deferred income tax	(2,878,695)	(3,963,247)	(6,348,974)
27.	Change in nonadmitted assets	(858,457)	2,136,607	32,373,104
28.	Change in provision for reinsurance			0
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	0	0	0
	33.2 Transferred to capital (Stock Dividend)			
	33.3 Transferred from capital			
34.	Net remittances from or (to) Home Office			
35.	Dividends to stockholders	0	(22,850,000)	(22,850,000)
36.	Change in treasury stock			0
37.	Aggregate write-ins for gains and losses in surplus	0	19,997,277	18,410,721
38.	Change in surplus as regards policyholders (Lines 22 through 37)	5,323,259	24,989,353	62,725,058
39.	Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	934,647,585	891,588,618	929,324,326
	DETAILS OF WRITE-INS			
0501.				
0502.				
0503.				
0598.	Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599.	Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)	0	0	0
1401.	Change in ICOLI cash surrender value	(406,356)	2,719,648	947,461
1402.	Miscellaneous income or expense	41,545	40,501	417,405
1403.				
1498.	Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499.	Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	(364,811)	2,760,149	1,364,866
3701.	Reclass for organizational restructure		19,997,277	18,410,721
3702.				
3703.				
3798.	Summary of remaining write-ins for Line 37 from overflow page	0	0	0
3799.	Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)	0	19,997,277	18,410,721

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	83,958,742	78,211,146	333,098,500
2.	Net investment income	8,457,358	6,328,455	33,120,097
3.	Miscellaneous income	(736,039)	118,369	(319,537)
4.	Total (Lines 1 to 3)	91,680,062	84,657,971	365,899,060
5.	Benefit and loss related payments	42,980,379	35,314,286	146,999,774
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0
7.	Commissions, expenses paid and aggregate write-ins for deductions	48,961,850	43,359,176	176,774,410
8.	Dividends paid to policyholders	179,782	252,644	1,025,926
9.	Federal and foreign income taxes paid (recovered) net of $ .... tax on capital gains (losses)	1	0	6,583,603
10.	Total (Lines 5 through 9)	92,122,012	78,926,106	331,383,712
11.	Net cash from operations (Line 4 minus Line 10)	(441,950)	5,731,865	34,515,348
	Cash from Investments			
12.	Proceeds from investments sold, matured or repaid:			
	12.1 Bonds	58,699,717	18,545,099	151,012,553
	12.2 Stocks	80,445	119,332	56,650,613
	12.3 Mortgage loans	0	0	0
	12.4 Real estate	0	0	0
	12.5 Other invested assets	1,818,273	2,246,633	8,127,305
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0	371
	12.7 Miscellaneous proceeds	4,616,593	2,267,756	1,149,533
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	65,215,027	23,178,820	216,940,375
13.	Cost of investments acquired (long-term only):			
	13.1 Bonds	77,497,853	24,856,498	213,394,528
	13.2 Stocks	(4,103)	639,819	3,839,964
	13.3 Mortgage loans	0	0	0
	13.4 Real estate	457,252	889,152	5,194,593
	13.5 Other invested assets	0	50,933	129,340
	13.6 Miscellaneous applications	0	0	1,720,307
	13.7 Total investments acquired (Lines 13.1 to 13.6)	77,951,002	26,436,402	224,278,733
14.	Net increase/(decrease) in contract loans and premium notes	0	0	0
15.	Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(12,735,974)	(3,257,582)	(7,338,357)
	Cash from Financing and Miscellaneous Sources			
16.	Cash provided (applied):			
	16.1 Surplus notes, capital notes	0	0	0
	16.2 Capital and paid in surplus, less treasury stock	0	0	0
	16.3 Borrowed funds	0	110,000	2,960,000
	16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0	0
	16.5 Dividends to stockholders	0	22,850,000	22,850,000
	16.6 Other cash provided (applied)	(44,304,394)	25,956,258	54,695,571
17.	Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(44,304,394)	3,216,258	34,805,571
	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)	(57,482,318)	5,690,541	61,982,562
19.	Cash, cash equivalents and short-term investments:			
	19.1 Beginning of year	129,869,273	67,886,711	67,886,711
	19.2 End of period (Line 18 plus Line 19.1)	72,386,954	73,577,252	129,869,273

Note: Supplemental disclosures of cash flow information for non-cash transactions:

20.0001. Non-cash investment exchanges	31,521	18,878	348,368

NOTES TO FINANCIAL STATEMENTS

NOTE 1 Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

This statement has been completed in accordance with the accounting practices and procedures prescribed or permitted by the National Association of Insurance Commissioners (NAIC) and the State of Ohio. A reconciliation of the company's net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the State of Ohio is shown below.

	SSAP #	F/S Page	F/S Line #		2025		2024
NET INCOME							
(1) State basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	$	6,079,104	$	(1,358,812)
(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	$	6,079,104	$	(1,358,812)
SURPLUS							
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	$	934,647,585	$	929,324,321
(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	$	934,647,585	$	929,324,321

B. Use of Estimates in the Preparation of the Financial Statements

The preparation of financial statements in conformity with Statutory Accounting Principles as described in the NAIC Annual Statement Instructions and the Accounting Policies and Procedures Manual requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

C. Accounting Policy

(1) Basis for Short-Term Investments
No significant changes

(2) Basis for Bonds and Amortization Schedule
Bonds not backed by other loans are stated at amortized cost using the scientific amortization method.

(3) - (5) No significant changes

(6) Basis for Loan-Backed Securities and Adjustment Methodology
Loan-backed securities are stated in accordance with the guidance provided in SSAP No. 43R: Loan-backed and Structured Securities. The restrospective adjustment method is used to value these securities.

(7) - (13) No significant changes

D. Going Concern
Management has concluded that there is no substantial doubt about the Company's ability to continue as a going concern.

NOTE 2 Accounting Changes and Corrections of Errors
Not Applicable

NOTE 3 Business Combinations and Goodwill
No significant changes

NOTE 4 Discontinued Operations
Not Applicable

NOTE 5 Investments
A. - C. Not Applicable

D. Asset-Backed Securities

(1) Prepayment assumptions for mortgage-backed/loan-backed and structured securities were obtained from market data vendors or broker dealer values.

(2) - (3) Not Applicable

(4) At March 31, 2025, the estimated fair value and gross unrealized losses for loan-backed securities, aggregated by length of time the securities have been in a continuous loss position were as follows:

a) The aggregate amount of unrealized losses:		
1. Less than 12 Months	$	880,990
2. 12 Months or Longer	$	18,208,760
b) The aggregate related fair value of securities with unrealized losses:		
1. Less than 12 Months	$	94,042,037
2. 12 Months or Longer	$	160,401,216

(5) The Company performed an analysis of loan-backed securities and determined that exposure to credit risk was not a factor and did not warrant any other-than-temporary impairments.

E. - I. Not Applicable

J. - L. No significant changes

M. - S. Not Applicable

NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies
No significant changes

NOTES TO FINANCIAL STATEMENTS

NOTE 7 Investment Income
No significant changes

NOTE 8 Derivative Instruments
Not Applicable

NOTE 9 Income Taxes
No significant changes

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

A. No significant changes

B. No significant changes

C. - O. No significant changes

NOTE 11 Debt

A. Debt, Including Capital Notes
The Company maintains monthly advances from FHLB totaling $27,710,000 at March 31, 2025. The most recent fixed rate of interest assessed is 4.43% for a 4 week period. Interest in the amount of $308,479.66 was charged in 2025.

B. FHLB (Federal Home Loan Bank) Agreements

(1) Nature of the FHLB Agreement
The Company is a member of the Federal Home Loan Bank (FHLB) of Cincinnati, Ohio. Through its membership the Company has access to cash advances in the amount of $50,000,000. The Company calculated this amount in accordance with current FHLB capital stock holdings and collateral. It is the Company's intent to use these funds as a backup source of liquidity.

(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	$ 1,674,502	$ 1,674,502	
(c) Activity Stock	$ 1,246,950	$ 1,246,950	
(d) Excess Stock	$ 48	$ 48	
(e) Aggregate Total (a+b+c+d)	$ 2,921,500	$ 2,921,500	$ -
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	$ 50,000,000	XXX	XXX
2. Prior Year-end			
(a) Membership Stock - Class A	$ -		
(b) Membership Stock - Class B	$ 1,674,502	$ 1,674,502	
(c) Activity Stock	$ 1,246,950	$ 1,246,950	
(d) Excess Stock	$ 48	$ 48	
(e) Aggregate Total (a+b+c+d)	$ 2,921,500	$ 2,921,500	$ -
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	$ 50,000,000	XXX	XXX

11B(2)a1(f) should be equal to or greater than 11B(4)a1(d)
11B(2)a2(f) should be equal to or greater than 11B(4)a2(d)

b. Membership Stock (Class A and B) Eligible and Not Eligible for Redemption

	1	2	Eligible for Redemption			
	Current Year Total (2+3+4+5+6)	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	$ 1,674,502	$ 1,674,502				

11B(2)b1 Current Year Total (Column 1) should equal 11B(2)a1(a) Total (Column 1)
11B(2)b2 Current Year Total (Column 1) should equal 11B(2)a1(b) Total (Column 1)

(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 Account Total Collateral Pledged (Lines 2+3)	$ 45,158,105	$ 50,701,243	$ 27,710,000
2. Current Year General Account Total Collateral Pledged	$ 45,158,105	$ 50,701,243	$ 27,710,000
3. Current Year Protected Cell Account Total Collateral Pledged			
4. Prior Year-end Total General and Protected Cell Account Total Collateral Pledged	$ 48,182,884	$ 54,892,303	$ 27,710,000

11B(3)a1 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b1 (Columns 1, 2 and 3 respectively)
11B(3)a2 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b2 (Columns 1, 2 and 3 respectively)
11B(3)a3 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b3 (Columns 1, 2 and 3 respectively)
11B(3)a4 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b4 (Columns 1, 2 and 3 respectively)

NOTES TO FINANCIAL STATEMENTS

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 Account Maximum Collateral Pledged (Lines 2+3)	$ 47,826,370	$ 54,502,495	$ 27,710,000
2. Current Year General Account Maximum Collateral Pledged	$ 47,826,370	$ 54,502,495	$ 27,710,000
3. Current Year Protected Cell Account Maximum Collateral Pledged			
4. Prior Year-end Total General and Protected Cell Account Maximum Collateral Pledged	$ 56,685,236	$ 62,618,156	$ 27,710,000

(4) Borrowing from FHLB

a. Amount as of Reporting Date

	1 Total 2+3	2 General Account	3 Protected Cell Account	4 Funding Agreements Reserves Established
1. Current Year				
(a) Debt	$ 27,710,000	$ 27,710,000		XXX
(b) Funding Agreements	$ -	$ -		
(c) Other	$ -	$ -		XXX
(d) Aggregate Total (a+b+c)	$ 27,710,000	$ 27,710,000	$ -	$ -
2. Prior Year end				
(a) Debt	$ 27,710,000	$ 27,710,000		XXX
(b) Funding Agreements	$ -			
(c) Other	$ -			XXX
(d) Aggregate Total (a+b+c)	$ 27,710,000	$ 27,710,000	$ -	$ -

b. Maximum Amount During Reporting Period (Current Year)

	1 Total 2+3	2 General Account	3 Protected Cell Account
1. Debt	$ 27,710,000	$ 27,710,000	
2. Funding Agreements	$ -	$ -	
3. Other	$ -	$ -	
4. Aggregate Total (1+2+3)	$ 27,710,000	$ 27,710,000	$ -

11B(4)b4 (Columns 1, 2 and 3) should be equal to or greater than 11B(4)a1(d) (Columns 1, 2 and 3 respectively)

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

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

A. Defined Benefit Plan

As of January 1, 2024, the Company transferred sponsorship of the defined benefit pension plan and postretirement benefit plan to its parent Encova Holdings, Inc.

(1) - (18) No significant changes

B. - I. No significant changes

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

A. - C. No significant changes

D. Dates and Amounts of Dividends Paid

On March 28, 2024, an ordinary dividend was declared and paid to Encova Holdings, Inc in the amount of $22,850,000.

E. - M. Not Applicable

NOTE 14 Liabilities, Contingencies and Assessments

No significant changes

NOTE 15 Leases

No significant changes

NOTE 16 Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk

Not Applicable

NOTE 17 Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

Not Applicable

NOTE 18 Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

Not Applicable

NOTE 19 Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

Not Applicable

NOTES TO FINANCIAL STATEMENTS

NOTE 20 Fair Value Measurements

A. Fair Value Measurements

SSAP No. 100, Fair Value Measurements, clarifies the definition of estimated fair value and establishes a hierarchy for measuring estimated fair value. The hierarchy established by this standard consists of three levels to indicate the quality of the estimated fair value measurements as described below.

Level 1 - Quoted Prices in Active Markets for Identical Assets and Liabilities: Unadjusted quoted prices for identical assets or liabilities in active markets that are readily and regularly obtainable.

Level 2 - Significant Other Observable Inputs: Quoted prices in markets that are not active or inputs that are observable either directly or indirectly. These inputs can include quoted prices for similar but not identical assets or liabilities other than quoted prices in Level 1.

Level 3 - Significant Unobservable Inputs: Prices or valuation techniques that require inputs that are both unobservable and significant to the overall fair value measurement. Inputs reflect management's best estimates of the assumptions market participants would use at the measurement date in pricing the asset or liability. Consideration is given to the risk inherent in both the method of valuation and the valuation inputs. Primary inputs to this valuation technique include broker quotes, comparative trades, and independent third-party providers.

The Company reviews its fair value heirarchy classifications for assets and liabilities quarterly. Changes in observability of significant valuation inputs identified during these reviews may trigger reclassifications in or out of Level 3. Reclassifications are reported as transfers at the beginning of the period in which the change occurs.

The estimated fair values for substantially all bonds, including loan-backed and structured securities, unaffiliated common stock and certain short-term investments are based on quoted prices or quotations on comparable securities in active markets that are readily and regularly obtainable. Valuation of these securities does not involve management's judgement.

When quoted prices in active markets are not available, the determination of estimated fair value is based on market standard valuation methodologies, giving priority to observable inputs. The significant inputs to the market standard valuation methodologies for certain types of securities with reasonable levels of price transparency are inputs that are observable in the market or can be derived principally from or corroborated by observable market data.

When observable inputs are not available, the market standard valuation methodologies for determining the estimated fair value of certain types of securities that trade infrequently, and therefore have little or no price transparency, rely on inputs that are significant to the estimated fair value that are not observable in the market or cannot be derived principally from or corroborated by observable market data. These observable inputs can be based in large part on management's judgement or estimation, and cannot be supported by reference or maket activity. Even though these inputs are unobservable, management believes they are consistent with what other market participants would use when pricing such securities and are considered appropriate given the circumstances.

Fair Value Measurements at Reporting Date

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Common Stocks, unaffiliated	$ 63,746,998	$ 2,921,500	$ 1,812,934		$ 68,481,432
Total assets at fair value/NAV	$ 63,746,998	$ 2,921,500	$ 1,812,934	$ -	$ 68,481,432

Fair Value Measurements in (Level 3) of the Fair Value hierarchy

Description	Ending Balance as of Prior Quarter End	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 for Current Quarter End
a. Assets										
Common Stocks, unaffiliated	$ 1,812,934									$ 1,812,934
Total Assets	$ 1,812,934	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 1,812,934

B. Fair Value Reporting under SSAP 100 and Other Accounting Pronouncements

Not Applicable

C. Fair Value Level

The following tables reflect the estimated fair values and admitted values of all admitted assets and liabilities that are financial instruments excluding those accounted for under the equity method (subsidiaries, joint ventures and ventures). The estimated fair values are categorized into the three-level fair value hierarchy as described above.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	$ 742,368,554	$ 784,798,799	$ 14,458,095	$ 727,910,459			
Common Stocks, unaffiliated	$ 68,481,432	$ 68,481,432	$ 63,746,998	$ 2,921,500	$ 1,812,934		

D. - E. Not Applicable

NOTE 21 Other Items

No significant changes

NOTE 22 Events Subsequent

Subsequent events have been considered through May 8, 2025 for these statutory financial statements which are to be issued on May 12, 2025.

NOTE 23 Reinsurance

No significant changes

NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination

Not Applicable

NOTE 25 Change in Incurred Losses and Loss Adjustment Expenses

Reserves for the Company's incurred losses and loss adjustment expenses (after intercompany pooling) attributable to insured events of prior years reflect favorable development totaling $1,655,336. The development can be attributed primarily to the re-estimation of unpaid losses and loss adjustment expenses in the homeowners and farmowners, private passenger auto liability, commercial auto liability, workers' compensation, auto physical damage, other liability, and other lines of buisness. The favorable development in these lines was slightly offset by losses in commercial multiple peril and products liability. The changes reflected in these lines were generally the result of recent development trends. There were not any premium adjustments made as a result of this loss and loss adjustment expense development.

NOTES TO FINANCIAL STATEMENTS

NOTE 26 Intercompany Pooling Arrangements

A. Identification of the Lead Entity and all Affiliated Entities Participating in the Intercompany Pool

Motorists Mutual Insurance Company is the lead company in the Encova Pool. Each member contributes 100% of its applicable results to the Encova Pool through the reinsurance pooling agreement.

Effective January 1, 2022, the reinsurance pooling agreement was revised to adjust the percentages assumed back by each member of the Encova Pool. The companies in the Encova Pool and their portion assumed during 2025 and 2024 are:

Lead Entity and all Affiliated Entities	NAIC Company Code	Pooling Percentage
Motorists Mutual Insurance Company (Lead Entity)	14621	24.1%
BrickStreet Mutual Insurance Company	12372	48.2%
Motorists Commercial Mutual Insurance Company	13331	13.4%
Consumers Insurance USA, Inc.	10204	1.9%
Iowa Mutual Insurance Company	14338	1.9%
PinnaclePoint Insurance Company	15137	1.7%
SummitPoint Insurance Company	15136	1.7%
MICO Insurance Company	40932	1.7%
Phenix Mutual Fire Insurance Company	23175	1.4%
AlleghenyPoint Insurance Company	13016	1.4%
Wilson Mutual Insurance Company	19950	1.3%
NorthStone Insurance Company	13045	1.3%
Iowa American Insurance Company	31577	0.0%

B. - G. No significant changes

NOTE 27 Structured Settlements

No significant changes

NOTE 28 Health Care Receivables

Not Applicable

NOTE 29 Participating Policies

Not Applicable

NOTE 30 Premium Deficiency Reserves

As of March 31, 2025 the Company reported no premium deficiency reserves.

(1) Liability carried for premium deficiency reserves	$	-
(2) Date of the most recent evaluation of this liability	02/28/2025	
(3) Was anticipated investment income utilized in the calculation?	Yes [ ] No [X]	

NOTE 31 High Deductibles

Not Applicable

NOTE 32 Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

Not Applicable

NOTE 33 Asbestos/Environmental Reserves

No significant changes

NOTE 34 Subscriber Savings Accounts

Not Applicable

NOTE 35 Multiple Peril Crop Insurance

Not Applicable

NOTE 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? .... Yes [ ] No [X]

1.2 If yes, has the report been filed with the domiciliary state? .... Yes [ ] No [ ]

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? .... Yes [ ] No [X]

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 [X] No [ ]
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? .... Yes [ ] No [X]

3.3 If the response to 3.2 is yes, provide a brief description of those changes.
....

3.4 Is the reporting entity publicly traded or a member of a publicly traded group? .... Yes [ ] No [X]

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? .... Yes [ ] No [X]

4.2 If yes, provide the name of the 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? .... Yes [ ] No [X] N/A [ ]
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. 12/31/2022

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. 12/31/2022

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). 04/09/2024

6.4 By what department or departments?
....

6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? .... Yes [X] No [ ] N/A [ ]

6.6 Have all of the recommendations within the latest financial examination report been complied with? .... Yes [X] No [ ] N/A [ ]

7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? .... Yes [ ] No [X]

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? .... Yes [ ] No [X]

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? .... Yes [ ] No [X]

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 affiliate's primary federal regulator.

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

GENERAL 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 [X] No [ ]
(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? ...... Yes [ ] No [X]

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? ...... Yes [ ] No [X]

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 [X] No [ ]

10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: ......$ 0

INVESTMENT

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) ...... Yes [ ] No [X]

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 [X] No [ ]

14.2 If yes, please complete the following:

		1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21	Bonds	$ 0	$
14.22	Preferred Stock	$ 0	$
14.23	Common Stock	$ 394,618,930	$ 448,061,160
14.24	Short-Term Investments	$ 0	$
14.25	Mortgage Loans on Real Estate	$ 0	$
14.26	All Other	$ 0	$
14.27	Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	$ 394,618,930	$ 448,061,160
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? ...... Yes [ ] No [X]

15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? ...... Yes [ ] No [ ] N/A [X]
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. ...... $ 0
16.2 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 ...... $ 0
16.3 Total payable for securities lending reported on the liability page. ...... $ 0

GENERAL INTERROGATORIES

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 [X] No [ ]

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

1 Name of Custodian(s)	2 Custodian Address
BNY Mellon	500 Grant Street One Mellon Center, Suite #1035, Pittsburgh, PA 15258
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 Name(s)	2 Location(s)	3 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? .... Yes [ ] No [X]

17.4 If yes, give full information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 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. ["…that have access to the investment accounts"; "…handle securities"]

1 Name of Firm or Individual	2 Affiliation
New England Asset Management, Inc.	U
Northern Trust Investments, Inc.	U
Voya Investment Management LLC	U

17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested assets?... Yes [X] 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?.. Yes [X] 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 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
109846	New England Asset Management, Inc.	KUR85E5PS4GQFZTFC130	SEC	NO
105900	Northern Trust Investments, Inc.	BEL4B8X7EHJU845Y2N39	SEC	NO
106494	Voya Investment Management LLC	L1XJE5NM4QE6WXSI2J24	SEC	NO

18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? .... Yes [X] No [ ]

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:
   a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
   b. Issuer or obligor is current on all contracted interest and principal payments.
   c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

   Has the reporting entity self-designated 5GI securities? .... Yes [ ] No [X]

20. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:
   a. The security was purchased prior to January 1, 2018.
   b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
   c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
   d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

   Has the reporting entity self-designated PLGI securities? .... Yes [ ] No [X]

21. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:
   a. The shares were purchased prior to January 1, 2019.
   b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
   c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
   d. The fund only or predominantly holds bonds in its portfolio.
   e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
   f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

   Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? .... Yes [ ] No [X]

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? .... Yes [ ] No [X] N/A [ ]
   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? .... Yes [ ] No [X]
   If yes, attach an explanation.
   ....

3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? .... Yes [ ] No [X]

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? .... Yes [ ] No [X]

4.2 If yes, complete the following schedule:

			TOTAL DISCOUNT				DISCOUNT TAKEN DURING PERIOD			
1 Line of Business	2 Maximum Interest	3 Discount Rate	4 Unpaid Losses	5 Unpaid LAE	6 IBNR	7 TOTAL	8 Unpaid Losses	9 Unpaid LAE	10 IBNR	11 TOTAL
		TOTAL	0	0	0	0	0	0	0	0

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? .... Yes [ ] No [X]

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? .... Yes [ ] No [X]

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 [X] No [ ]

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? .... Yes [ ] No [ ]

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Type of Reinsurer	6 Certified Reinsurer Rating (1 through 6)	7 Effective Date of Certified Reinsurer Rating
36188	30-0641266	CompSource Mutual Insurance Company	OK	Authorized		
00000	AA-1120236	Lloyd's Syndicate Number 2843	GBR	Authorized		

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

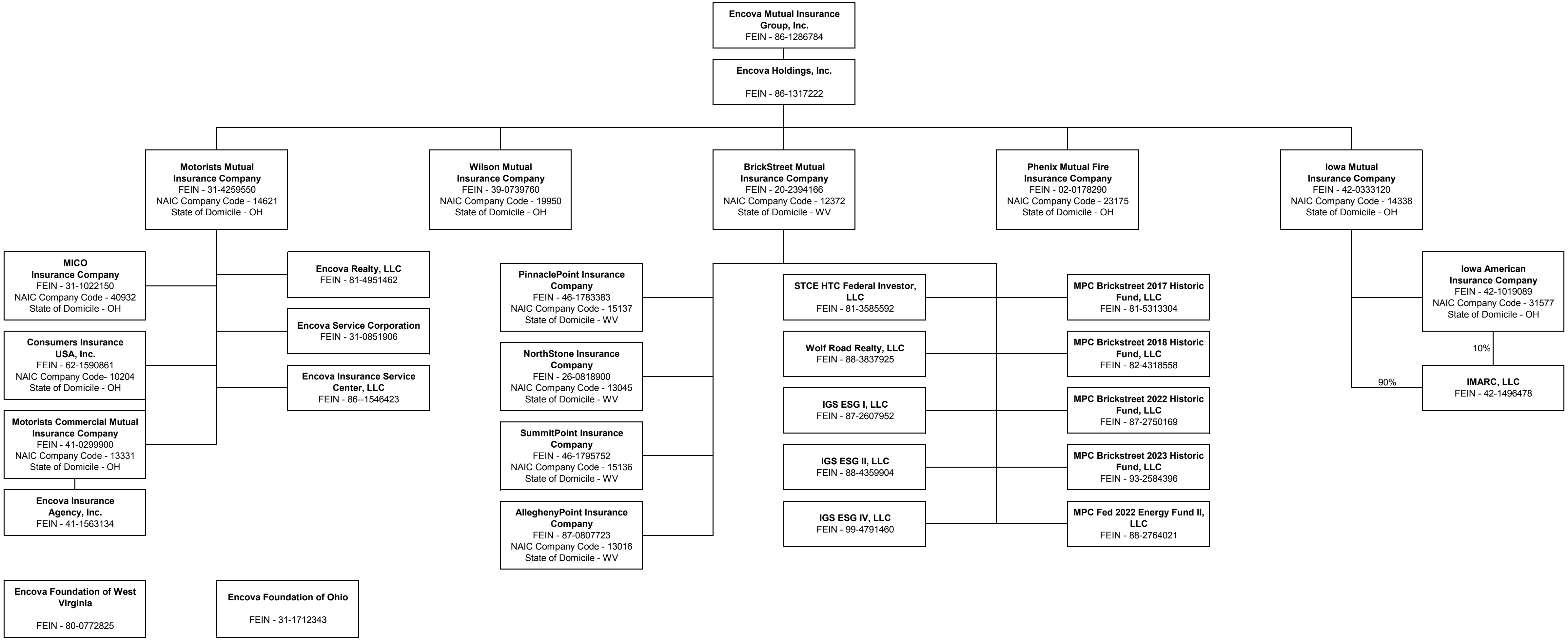
Current Year to Date - Allocated by States and Territories

States, etc.	1 Active Status (a)	Direct Premiums Written 2 Current Year To Date	Direct Premiums Written 3 Prior Year To Date	Direct Losses Paid (Deducting Salvage) 4 Current Year To Date	Direct Losses Paid (Deducting Salvage) 5 Prior Year To Date	Direct Losses Unpaid 6 Current Year To Date	Direct Losses Unpaid 7 Prior Year To Date
1. Alabama AL	Q						
2. Alaska AK	N						
3. Arizona AZ	N						
4. Arkansas AR	N						
5. California CA	Q					16,000	
6. Colorado CO	N						
7. Connecticut CT	Q						
8. Delaware DE	Q					0	
9. District of Columbia DC	N					0	
10. Florida FL	N						
11. Georgia GA	L	347,876				15,000	
12. Hawaii HI	N						
13. Idaho ID	N						
14. Illinois IL	L	800,397		11,824		(11,824)	
15. Indiana IN	L	2,653,987	933,485	643,322	615,545	5,320,500	6,994,073
16. Iowa IA	L	391,431				34	
17. Kansas KS	N					0	
18. Kentucky KY	L	1,898,990	1,615,316	1,220,262	3,617,872	8,787,524	11,391,873
19. Louisiana LA	N						
20. Maine ME	L						
21. Maryland MD	L	50,618				0	
22. Massachusetts MA	L					0	
23. Michigan MI	L	389,343		494,034	1,028,810	20,004,822	21,505,564
24. Minnesota MN	N					0	
25. Mississippi MS	N					0	
26. Missouri MO	Q	456				0	
27. Montana MT	Q						
28. Nebraska NE	L	335,757				0	
29. Nevada NV	N						
30. New Hampshire NH	L	13,997				0	
31. New Jersey NJ	Q					0	
32. New Mexico NM	N						
33. New York NY	Q						
34. North Carolina NC	L	151,971				0	
35. North Dakota ND	Q						
36. Ohio OH	L	19,748,007	15,323,066	5,962,142	8,499,845	29,633,228	33,257,534
37. Oklahoma OK	Q						
38. Oregon OR	Q						
39. Pennsylvania PA	L		(2,421)	761,198	1,964,073	23,347,604	28,077,973
40. Rhode Island RI	L					0	
41. South Carolina SC	L	22,930				55,706	
42. South Dakota SD	Q						
43. Tennessee TN	L	123,450				0	
44. Texas TX	Q						
45. Utah UT	Q						
46. Vermont VT	L					0	
47. Virginia VA	L	614,273				0	
48. Washington WA	N						
49. West Virginia WV	L	1,197,993	512,222	145,097	126,724	1,295,020	2,010,153
50. Wisconsin WI	L	433,708					
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	0	0	0	0	0	0
59. Totals	XXX	29,175,184	18,381,668	9,237,879	15,852,869	88,463,614	103,237,170
DETAILS OF WRITE-INS							
58001.	XXX						
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX	0	0	0	0	0	0

(a) Active Status Counts:

1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG 21
2. R - Registered - Non-domiciled RRGs 0
3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - see DSLI) 0
4. Q - Qualified - Qualified or accredited reinsurer 14
5. D - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write surplus lines in the state of domicile 0
6. N - None of the above - Not allowed to write business in the state 22

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



SCHEDULE Y

PART 1A - DETAILS OF INSURANCE HOLDING COMPANY SYSTEM

1 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries Or Affiliates	9 Domiciliary Location	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies)/Person(s)	15 Is an SCA Filing Required? (Yes/No)	16 *
0291	Encova Mutual Insurance Group	10204	62-1590861				Consumers Insurance USA, Inc.	OH	DS	Motorists Mutual Insurance Company	Ownership	100.000	Encova Mutual Insurance Group, Inc.	NO	
			42-1496478				IMARC, LLC	IA	NIA	Iowa Mutual Insurance Company	Ownership	90.000	Encova Mutual Insurance Group, Inc.	NO	
0291	Encova Mutual Insurance Group	31577	42-1019089				Iowa American Insurance Company	OH	IA	Iowa Mutual Insurance Company	Ownership	100.000	Encova Mutual Insurance Group, Inc.	NO	
0291	Encova Mutual Insurance Group	14338	42-0333120				Iowa Mutual Insurance Company	OH	IA	Encova Holdings, Inc.	Ownership	100.000	Encova Mutual Insurance Group, Inc.	NO	
			41-1563134				Encova Insurance Agency, Inc.	MN	NIA	Motorists Commercial Mutual Insurance Company	Ownership	100.000	Encova Mutual Insurance Group, Inc.	NO	
0291	Encova Mutual Insurance Group	40932	31-1022150				MICO Insurance Company	OH	DS	Motorists Mutual Insurance Company	Ownership	100.000	Encova Mutual Insurance Group, Inc.	NO	
0291	Encova Mutual Insurance Group	13331	41-0299900				Motorists Commercial Mutual Insurance Company	OH	DS	Motorists Mutual Insurance Company	Ownership	100.000	Encova Mutual Insurance Group, Inc.	NO	
0291	Encova Mutual Insurance Group	14621	31-4259550				Motorists Mutual Insurance Company	OH	RE	Encova Holdings, Inc.	Ownership	100.000	Encova Mutual Insurance Group, Inc.	NO	
			31-0851906				Encova Service Corporation	OH	NIA	Motorists Mutual Insurance Company	Ownership	100.000	Encova Mutual Insurance Group, Inc.	NO	
0291	Encova Mutual Insurance Group	23175	02-0178290				Phenix Mutual Fire Insurance Company	OH	IA	Encova Holdings, Inc.	Ownership	100.000	Encova Mutual Insurance Group, Inc.	NO	
0291	Encova Mutual Insurance Group	19950	39-0739760				Wilson Mutual Insurance Company	OH	IA	Encova Holdings, Inc.	Ownership	100.000	Encova Mutual Insurance Group, Inc.	NO	
			81-4951462				Encova Realty, LLC	OH	NIA	Motorists Mutual Insurance Company	Ownership	100.000	Encova Mutual Insurance Group, Inc.	NO	
			31-1712343				Encova Foundation of Ohio	OH	NIA	Motorists Mutual Insurance Company	Board	0.000	Encova Mutual Insurance Group, Inc.	NO	
0291	Encova Mutual Insurance Group	12372	20-2394166				BrickStreet Mutual Insurance Company	WV	IA	Encova Holdings, Inc.	Ownership	100.000	Encova Mutual Insurance Group, Inc.	NO	
0291	Encova Mutual Insurance Group	15137	46-1783383				PinnaclePoint Insurance Company	WV	IA	BrickStreet Mutual Insurance Company	Ownership	100.000	Encova Mutual Insurance Group, Inc.	NO	
0291	Encova Mutual Insurance Group	13045	26-0818900				NorthStone Insurance Company	WV	IA	BrickStreet Mutual Insurance Company	Ownership	100.000	Encova Mutual Insurance Group, Inc.	NO	
0291	Encova Mutual Insurance Group	15136	46-1795752				SummitPoint Insurance Company	WV	IA	BrickStreet Mutual Insurance Company	Ownership	100.000	Encova Mutual Insurance Group, Inc.	NO	
0291	Encova Mutual Insurance Group	13016	87-0807723				AlleghenyPoint Insurance Company	WV	IA	BrickStreet Mutual Insurance Company	Ownership	100.000	Encova Mutual Insurance Group, Inc.	NO	
			88-3837925				Wolf Road Realty, LLC.	IL	NIA	BrickStreet Mutual Insurance Company	Ownership	100.000	Encova Mutual Insurance Group, Inc.	NO	
			80-0772825				Encova Foundation of West Virginia, Inc	WV	NIA	BrickStreet Mutual Insurance Company	Board	0.000	Encova Mutual Insurance Group, Inc.	NO	
			81-3585592				STCE HTC Federal Investor, LLC	GA	NIA	BrickStreet Mutual Insurance Company	Ownership	99.990	Encova Mutual Insurance Group, Inc.	NO	
			81-5313304				MPC Brickstreet 2017 Historic Fund, LLC	GA	NIA	BrickStreet Mutual Insurance Company	Ownership	99.990	Encova Mutual Insurance Group, Inc.	NO	
			82-4318558				MPC Brickstreet 2018 Historic Fund, LLC	GA	NIA	BrickStreet Mutual Insurance Company	Ownership	99.990	Encova Mutual Insurance Group, Inc.	NO	
			87-2750169				MPC Brickstreet 2022 Historic Fund, LLC	GA	NIA	BrickStreet Mutual Insurance Company	Ownership	99.990	Encova Mutual Insurance Group, Inc.	NO	
			87-2607952				IGS ESG I, LLC.	OH	NIA	BrickStreet Mutual Insurance Company	Ownership	50.000	Encova Mutual Insurance Group, Inc.	NO	
			86-1546423				Encova Insurance Service Center, LLC	OH	NIA	Motorists Mutual Insurance Company	Ownership	100.000	Encova Mutual Insurance Group, Inc.	NO	
			86-1371222				Encova Holdings, Inc.	OH	UDP	Encova Mutual Insurance Group, Inc.	Ownership	100.000	Encova Mutual Insurance Group, Inc.	NO	
			86-1286784				Encova Mutual Insurance Group, Inc.	OH	UIP		Ownership	100.000		NO	
			88-2764021				MPC Fed 2022 Energy Fund II, LLC	GA	NIA	BrickStreet Mutual Insurance Company	Ownership	99.990	Encova Mutual Insurance Group, Inc.	NO	
			93-2584396				MPC Brickstreet 2023 Historic Fund, LLC	GA	NIA	BrickStreet Mutual Insurance Company	Ownership	99.990	Encova Mutual Insurance Group, Inc.	NO	
			99-4791460				IGS ESG IV, LLC	OH	NIA	BrickStreet Mutual Insurance Company	Ownership	33.333	Encova Mutual Insurance Group, Inc.	NO	
			88-4359904				IGS ESG II, LLC	OH	NIA	BrickStreet Mutual Insurance Company	Ownership	80.000	Encova Mutual Insurance Group, Inc.	NO	

Asterisk	Explanation

NONE

PART 1 - LOSS EXPERIENCE

	Line of Business	Current Year to Date 1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	4 Prior Year to Date Direct Loss Percentage
1.	Fire	97,381	225	0.2	(13.5)
2.1	Allied Lines	145,969	(31,421)	(21.5)	66.2
2.2	Multiple peril crop			0.0	0.0
2.3	Federal flood			0.0	0.0
2.4	Private crop			0.0	0.0
2.5	Private flood	849		0.0	0.0
3.	Farmowners multiple peril			0.0	0.0
4.	Homeowners multiple peril	9,227,234	2,939,494	31.9	56.2
5.1	Commercial multiple peril (non-liability portion)	1,925,663	(253,490)	(13.2)	0.0
5.2	Commercial multiple peril (liability portion)	1,476,262	192,000	13.0	0.0
6.	Mortgage guaranty			0.0	0.0
8.	Ocean marine		(109)	0.0	0.0
9.1	Inland marine	548,330	74,916	13.7	16.1
9.2	Pet insurance			0.0	0.0
10.	Financial guaranty			0.0	0.0
11.1	Medical professional liability - occurrence			0.0	0.0
11.2	Medical professional liability - claims-made			0.0	0.0
12.	Earthquake	114,706		0.0	0.0
13.1	Comprehensive (hospital and medical) individual			0.0	0.0
13.2	Comprehensive (hospital and medical) group			0.0	0.0
14.	Credit accident and health			0.0	0.0
15.1	Vision only			0.0	0.0
15.2	Dental only			0.0	0.0
15.3	Disability income			0.0	0.0
15.4	Medicare supplement			0.0	0.0
15.5	Medicaid Title XIX			0.0	0.0
15.6	Medicare Title XVIII			0.0	0.0
15.7	Long-term care			0.0	0.0
15.8	Federal employees health benefits plan			0.0	0.0
15.9	Other health			0.0	0.0
16.	Workers' compensation		(61,100)	0.0	0.0
17.1	Other liability - occurrence	263,376	(1,798,348)	(682.8)	(683.1)
17.2	Other liability - claims-made	78,300		0.0	0.0
17.3	Excess workers' compensation			0.0	0.0
18.1	Products liability - occurrence	2,274	(9,639)	(423.9)	0.0
18.2	Products liability - claims-made			0.0	0.0
19.1	Private passenger auto no-fault (personal injury protection)	63,161	(66,964)	(106.0)	17.4
19.2	Other private passenger auto liability	5,384,822	1,841,655	34.2	52.1
19.3	Commercial auto no-fault (personal injury protection)	10,056	384,745	3,826.0	0.0
19.4	Other commercial auto liability	3,000,645	(535,172)	(17.8)	0.0
21.1	Private passenger auto physical damage	4,688,885	2,185,279	46.6	35.4
21.2	Commercial auto physical damage	997,870	(7,707)	(0.8)	0.0
22.	Aircraft (all perils)			0.0	0.0
23.	Fidelity			0.0	0.0
24.	Surety			0.0	0.0
26.	Burglary and theft	18,425	(2,131)	(11.6)	0.0
27.	Boiler and machinery	65,627		0.0	0.0
28.	Credit			0.0	0.0
29.	International			0.0	0.0
30.	Warranty			0.0	0.0
31.	Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33.	Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business	0	0	0.0	0.0
35.	Totals	28,109,835	4,852,233	17.3	37.8
	DETAILS OF WRITE-INS				
3401.					
3402.					
3403.					
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0.0	0.0
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0	0.0	0.0

PART 2 - DIRECT PREMIUMS WRITTEN

	Line of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1.	Fire	167,344	167,344	(1,098)
2.1	Allied Lines	329,980	329,980	(1,283)
2.2	Multiple peril crop	0		
2.3	Federal flood	0		
2.4	Private crop	0		
2.5	Private flood	896	896	455
3.	Farmowners multiple peril	0		
4.	Homeowners multiple peril	7,020,784	7,020,784	7,263,366
5.1	Commercial multiple peril (non-liability portion)	3,110,398	3,110,398	
5.2	Commercial multiple peril (liability portion)	2,622,240	2,622,240	
6.	Mortgage guaranty	0		
8.	Ocean marine	0		
9.1	Inland marine	679,504	679,504	155,987
9.2	Pet insurance	0		
10.	Financial guaranty	0		
11.1	Medical professional liability - occurrence	0		
11.2	Medical professional liability - claims-made	0		
12.	Earthquake	81,651	81,651	87,579
13.1	Comprehensive (hospital and medical) individual	0		
13.2	Comprehensive (hospital and medical) group	0		
14.	Credit accident and health	0		
15.1	Vision only	0		
15.2	Dental only	0		
15.3	Disability income	0		
15.4	Medicare supplement	0		
15.5	Medicaid Title XIX	0		
15.6	Medicare Title XVIII	0		
15.7	Long-term care	0		
15.8	Federal employees health benefits plan	0		
15.9	Other health	0		
16.	Workers' compensation	0		
17.1	Other liability - occurrence	260,114	260,114	178,723
17.2	Other liability - claims-made	122,285	122,285	
17.3	Excess workers' compensation	0		
18.1	Products liability - occurrence	10,659	10,659	
18.2	Products liability - claims-made	0		
19.1	Private passenger auto no-fault (personal injury protection)	56,854	56,854	71,029
19.2	Other private passenger auto liability	4,854,160	4,854,160	5,644,951
19.3	Commercial auto no-fault (personal injury protection)	13,119	13,119	
19.4	Other commercial auto liability	4,179,635	4,179,635	
21.1	Private passenger auto physical damage	3,990,030	3,990,030	4,981,959
21.2	Commercial auto physical damage	1,515,272	1,515,272	
22.	Aircraft (all perils)	0		
23.	Fidelity	0		
24.	Surety	0		
26.	Burglary and theft	27,074	27,074	
27.	Boiler and machinery	133,185	133,185	
28.	Credit	0		
29.	International	0		
30.	Warranty	0		
31.	Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX
33.	Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business	0	0	0
35.	Totals	29,175,184	29,175,184	18,381,668
	DETAILS OF WRITE-INS			
3401.				
3402.				
3403.				
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0	0

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	3 Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	4 2025 Loss and LAE Payments on Claims Reported as of Prior Year-End	5 2025 Loss and LAE Payments on Claims Unreported 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 and Open as of Prior Year End	8 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to 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	159,485	121,402	280,886	13,698	1,484	15,182	147,737	1,934	116,765	266,436	1,950	(1,219)	731
2. 2023	50,580	42,356	92,936	7,870	165	8,035	41,899	3,481	38,935	84,315	(811)	226	(586)
3. Subtotals 2023 + Prior	210,065	163,757	373,822	21,568	1,649	23,217	189,636	5,415	155,700	350,751	1,139	(993)	146
4. 2024	77,046	90,758	167,805	21,651	853	22,504	69,331	2,840	71,329	143,500	13,936	(15,737)	(1,801)
5. Subtotals 2024 + Prior	287,111	254,516	541,627	43,219	2,502	45,721	258,967	8,254	227,029	494,251	15,075	(16,730)	(1,655)
6. 2025	XXX	XXX	XXX	XXX	8,203	8,203	XXX	18,915	34,023	52,938	XXX	XXX	XXX
7. Totals	287,111	254,516	541,627	43,219	10,705	53,925	258,967	27,169	261,052	547,189	15,075	(16,730)	(1,655)
8. Prior Year-End Surplus As Regards Policyholders	0										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
											1. 5.3	2. (6.6)	3. (0.3)
													Col. 13, Line 7 As a % of Col. 1 Line 8
													4. 0.0

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?	NO
	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

Explanations:

1.

2.

3.

4.

Bar Codes:

1. Trusteed Surplus Statement [Document Identifier 490] — 1 4 6 2 1 2 0 2 5 4 9 0 0 0 0 0 1
2. Supplement A to Schedule T [Document Identifier 455] — 1 4 6 2 1 2 0 2 5 4 5 5 0 0 0 0 1
3. Medicare Part D Coverage Supplement [Document Identifier 365] — 1 4 6 2 1 2 0 2 5 3 6 5 0 0 0 0 1
4. Director and Officer Supplement [Document Identifier 505] — 1 4 6 2 1 2 0 2 5 5 0 5 0 0 0 0 1

OVERFLOW PAGE FOR WRITE-INS

NONE

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	68,326,831	66,640,540
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition		0
	2.2 Additional investment made after acquisition	457,252	5,194,593
3.	Current year change in encumbrances		0
4.	Total gain (loss) on disposals		0
5.	Deduct amounts received on disposals		0
6.	Total foreign exchange change in book/adjusted carrying value		0
7.	Deduct current year's other than temporary impairment recognized		0
8.	Deduct current year's depreciation	598,951	3,508,303
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	68,185,131	68,326,831
10.	Deduct total nonadmitted amounts		0
11.	Statement value at end of current period (Line 9 minus Line 10)	68,185,131	68,326,831

SCHEDULE B - VERIFICATION

Mortgage Loans

NONE

		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)		

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	30,337,610	52,725,835
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition		
	2.2 Additional investment made after acquisition		129,340
3.	Capitalized deferred interest and other		0
4.	Accrual of discount		0
5.	Unrealized valuation increase/(decrease)	(976,071)	3,513,162
6.	Total gain (loss) on disposals	235,650	(17,774,937)
7.	Deduct amounts received on disposals	1,818,273	8,127,305
8.	Deduct amortization of premium, depreciation and proportional amortization		0
9.	Total foreign exchange change in book/adjusted carrying value		(128,485)
10.	Deduct current year's other than temporary impairment recognized		0
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	27,778,916	30,337,610
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)	27,778,916	30,337,610

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	1,234,453,201	1,191,387,968
2.	Cost of bonds and stocks acquired	77,525,270	217,582,860
3.	Accrual of discount	360,573	1,442,158
4.	Unrealized valuation increase/(decrease)	4,013,707	35,746,238
5.	Total gain (loss) on disposals	(952,578)	(734,673)
6.	Deduct consideration for bonds and stocks disposed of	58,811,683	208,011,534
7.	Deduct amortization of premium	373,809	2,167,201
8.	Total foreign exchange change in book/adjusted carrying value	0	0
9.	Deduct current year's other than temporary impairment recognized	0	792,616
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees	0	
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	1,256,214,681	1,234,453,201
12.	Deduct total nonadmitted amounts	0	
13.	Statement value at end of current period (Line 11 minus Line 12)	1,256,214,681	1,234,453,201

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)	263,533,576	4,703,323	28,746,974	77,091	239,567,016	0	0	263,533,576
2. NAIC 2 (a)	66,221,860	3,449,495	6,917,432	(776,024)	61,977,899	0	0	66,221,860
3. NAIC 3 (a)	32,165,064	2,079,194	516,112	571,263	34,299,409	0	0	32,165,064
4. NAIC 4 (a)	20,276,627	1,535,592	492,005	(900,831)	20,419,383	0	0	20,276,627
5. NAIC 5 (a)	0	0	0	0	0	0	0	0
6. NAIC 6 (a)	0	0	0	0	0	0	0	0
7. Total ICO	382,197,127	11,767,604	36,672,523	(1,028,501)	356,263,707	0	0	382,197,127
ASSET-BACKED SECURITIES (ABS)								
8. NAIC 1	385,870,303	65,730,249	23,009,867	95,263	428,685,947	0	0	385,870,303
9. NAIC 2	0	0	0	0	0	0	0	0
10. NAIC 3	0	0	0	0	0	0	0	0
11. NAIC 4	0	0	0	0	0	0	0	0
12. NAIC 5	0	0	0	0	0	0	0	0
13. NAIC 6	0	0	0	0	0	0	0	0
14. Total ABS	385,870,303	65,730,249	23,009,867	95,263	428,685,947	0	0	385,870,303
PREFERRED STOCK								
15. NAIC 1	0	0	0	0	0	0	0	0
16. NAIC 2	0	0	0	0	0	0	0	0
17. NAIC 3	0	0	0	0	0	0	0	0
18. NAIC 4	0	0	0	0	0	0	0	0
19. NAIC 5	0	0	0	0	0	0	0	0
20. NAIC 6	0	0	0	0	0	0	0	0
21. Total Preferred Stock	0	0	0	0	0	0	0	0
22. Total ICO, ABS & Preferred Stock	768,067,430	77,497,853	59,682,390	(933,238)	784,949,655	0	0	768,067,430

(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 $ 0 ; NAIC 2 $ 0 ; NAIC 3 $ 148,875 NAIC 4 $ 0 ; NAIC 5 $ 0 ; NAIC 6 $ 0

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 Totals	150,856	XXX	149,021	0	0

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	149,805	
2.	Cost of short-term investments acquired	0	314,047
3.	Accrual of discount	432	413
4.	Unrealized valuation increase/(decrease)	619	371
5.	Total gain (loss) on disposals	0	0
6.	Deduct consideration received on disposals	0	165,000
7.	Deduct amortization of premium	0	26
8.	Total foreign exchange change in book/adjusted carrying value	0	0
9.	Deduct current year's other than temporary impairment recognized	0	0
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	150,856	149,805
11.	Deduct total nonadmitted amounts	0	0
12.	Statement value at end of current period (Line 10 minus Line 11)	150,856	149,805

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

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

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

N O N E

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

N O N E

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

N O N E

SCHEDULE E - PART 2 - VERIFICATION

(Cash Equivalents)

		1 Year To Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year	23,380,270	12,193,985
2.	Cost of cash equivalents acquired	131,602,117	327,031,800
3.	Accrual of discount		0
4.	Unrealized valuation increase/(decrease)		0
5.	Total gain (loss) on disposals		0
6.	Deduct consideration received on disposals	120,284,990	315,845,515
7.	Deduct amortization of premium		0
8.	Total foreign exchange change in book/adjusted carrying value		0
9.	Deduct current year's other than temporary impairment recognized		0
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	34,697,397	23,380,270
11.	Deduct total nonadmitted amounts		0
12.	Statement value at end of current period (Line 10 minus Line 11)	34,697,397	23,380,270

SCHEDULE A - PART 2

Showing All Real Estate ACQUIRED AND ADDITIONS MADE During the Current Quarter

1	Location		4	5	6	7	8	9
	2	3						
Description of Property	City	State	Date Acquired	Name of Vendor	Actual Cost at Time of Acquisition	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Additional Investment Made After Acquisition
Kitchenette in CC lobby	Columbus	OH	10/18/2024	Capital City Mechanical				6,610
Shaft wall repairs CC 1T & 2T	Columbus	OH	01/07/2025	Shaffer Construction				13,396
Replace bad VFD drives, cove air handler	Columbus	OH	01/07/2025	Trane US				7,827
Supply Fan Drives Start Up 3T & 4T	Columbus	OH	02/19/2025	Mcnaughton Mckay Electric				5,280
Startup VFD air handler 3 high rise labor	Columbus	OH	03/20/2025	Mcnaughton Mckay Electric				4,128
WIP Assets	Columbus	OH	03/31/2025	Various				420,011
0199999. Acquired by Purchase					0	0	0	457,252
0399999 - Totals					0	0	0	457,252

SCHEDULE A - PART 3

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

1	Location		4	5	6	7	8	Change in Book/Adjusted Carrying Value Less Encumbrances					14	15	16	17	18	19	20
	2	3						9	10	11	12	13							
Description of Property	City	State	Disposal Date	Name of Purchaser	Actual Cost	Expended for Additions, Permanent Improvements and Changes in Encumbrances	Book/ Adjusted Carrying Value Less Encumbrances Prior Year	Current Year's Depreciation	Current Year's Other-Than-Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in Book/ Adjusted Carrying Value (11-9-10)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value Less Encumbrances on Disposal	Amounts Received During Year	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred
0399999 - Totals																			

NONE

SCHEDULE B - PART 2

Showing All Mortgage Loans ACQUIRED AND ADDITIONS MADE During the Current Quarter

1	Location		4	5	6	7	8	9
	2	3						
Loan Number	City	State	Loan Type	Date Acquired	Rate of Interest	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Value of Land and Buildings
3399999 - Totals								

NONE

SCHEDULE B - PART 3

Showing All Mortgage Loans DISPOSED, Transferred or Repaid During the Current Quarter

1	Location		4	5	6	7	Change in Book Value/Recorded Investment						14	15	16	17	18
	2	3					8	9	10	11	12	13					
Loan Number	City	State	Loan Type	Date Acquired	Disposal Date	Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) /Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book Value (8+9-10+11)	Total Foreign Exchange Change in Book Value	Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	Consid-eration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal
0599999 - Totals																	

NONE

SCHEDULE BA - PART 2

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

1 CUSIP Identification	2 Name or Description	Location 3 City	Location 4 State	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
7099999 - Totals												XXX

NONE

SCHEDULE BA - PART 3

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

1 CUSIP Identification	2 Name or Description	Location 3 City	Location 4 State	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 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 Book/ Adjusted Carrying Value (9+10-11+12)	14 Total Foreign Exchange 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
Joint Venture Interests - Other - Unaffiliated																			
	Adams Street 2012 Global Fund LP	Chicago	IL	Adams Street Partners	02/15/2012	03/04/2025	10,879,001	(372,501)				(372,501)		10,383,115	123,385			0	376,305
	Arcmont Direct Lending Fund III (USD) Special Limited Partnership	Grand Duchy	LUX	Direct Lending Fund III General Partner	01/25/2019	03/21/2025	13,667,927	(605,342)				(605,342)		11,941,382	1,356,853		235,650	235,650	782,998
	HarbourVest Partners IX-Buyout Fund LP	Wilmington	DE	HarbourVest	12/21/2011	03/31/2025	1,846,541					0		1,741,737	104,804			0	
	HarbourVest Partners IX-Credit Opportunities Fund LP	Wilmington	DE	HarbourVest	12/21/2011	03/31/2025	210,581					0		186,188	24,393			0	
	HarbourVest Partners IX-Venture Fund LP	Wilmington	DE	HarbourVest	12/21/2011	03/31/2025	2,687,603					0		2,478,765	208,838			0	
2599999. Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) - Other - Unaffiliated							29,291,653	(977,843)	0	0	0	(977,843)	0	26,731,187	1,818,273	0	235,650	235,650	1,159,303
6899999. Total - Unaffiliated							29,291,653	(977,843)	0	0	0	(977,843)	0	26,731,187	1,818,273	0	235,650	235,650	1,159,303
6999999. Total - Affiliated							0	0	0	0	0	0	0	0	0	0	0	0	0
7099999 - Totals							29,291,653	(977,843)	0	0	0	(977,843)	0	26,731,187	1,818,273	0	235,650	235,650	1,159,303

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
47770V-AZ-3	JOBSOHIO BEVERAGE SYS OHIO STATEWIDE LIQ	01/16/2025	PERSHING DIV OF DLJ SEC LNDING		1,021,543	1,060,000	2,135	1.C FE
646140-CK-7	NEW JERSEY ST TPK AUTH TPK REV	03/31/2025	PERSHING DIV OF DLJ SEC LNDING		893,300	1,000,000	9,323	1.E FE
682832-GC-8	ONONDAGA N Y CIVIC DEV CORP REV	03/27/2025	J P MORGAN SECURITIES		787,180	1,000,000	8,996	1.D FE
0059999999. Subtotal - Issuer Credit Obligations - Municipal Bonds - Special Revenues					2,702,023	3,060,000	20,454	XXX
02352B-AA-3	AMENTUM HOLDINGS INC	03/27/2025	JANE STREET EXECUTION SERVICES LLC		94,551	95,000	1,091	4.B FE
032177-AK-3	AMSTED INDUSTRIES INC	02/20/2025	Various		220,495	220,000	0	3.C FE
039524-AA-1	ARCHES BUYER INC	03/27/2025	JEFFERIES & COMPANY INC		194,250	210,000	2,901	4.B FE
05464C-AC-5	AXON ENTERPRISE INC	03/05/2025	CHASE SECURITIES INC		90,000	90,000	0	3.C FE
14071L-AA-6	CAPSTONE COPPER CORP	03/20/2025	Various		232,225	230,000	0	3.C FE
18972E-AD-7	CLYDESDALE ACQUISITION HOLDINGS INC	03/27/2025	Various		240,563	240,000	0	4.B FE
24665F-AD-4	DELEK LOGISTICS PARTNERS LP	03/27/2025	JANE STREET EXECUTION SERVICES LLC		67,671	65,000	202	3.C FE
29103C-AA-6	EMRLD BORROWER LP	03/27/2025	CHASE SECURITIES INC		35,306	35,000	663	3.C FE
31659A-AA-4	FIESTA PURCHASER INC	03/27/2025	CHASE SECURITIES INC		31,275	30,000	177	4.B FE
38141G-C3-6	GOLDMAN SACHS GROUP INC	03/28/2025	MORGAN STANLEY & COMPANY		2,532,775	2,500,000	22,781	1.F FE
431318-AY-0	HILCORP ENERGY I LP	03/27/2025	JEFFERIES & COMPANY INC		33,435	35,000	951	3.B FE
431318-AZ-7	HILCORP ENERGY I LP	03/27/2025	JEFFERIES & COMPANY INC		32,899	35,000	990	3.B FE
451102-BZ-9	ICAHN ENTERPRISES LP	03/26/2025	JEFFERIES & COMPANY INC		139,200	145,000	2,791	3.C FE
45688C-AB-3	INGEVITY CORP	03/25/2025	JEFFERIES & COMPANY INC		140,622	150,000	2,341	3.C FE
45784P-AL-5	INSULET CORP	03/18/2025	CHASE SECURITIES INC		65,000	65,000	0	4.B FE
46284V-AL-5	IRON MOUNTAIN INC	03/27/2025	JANE STREET EXECUTION SERVICES LLC		125,093	130,000	1,483	3.C FE
47077W-AC-2	JANE STREET GROUP LLC	03/25/2025	JEFFERIES & COMPANY INC		113,856	110,000	3,179	3.A FE
571676-AY-1	MARS INC	03/07/2025	BANC OF AMERICA/FIXED INCOME		2,001,300	2,000,000	0	1.F FE
57665R-AJ-5	MATCH GROUP HOLDINGS II LLC	03/25/2025	BOFA SECURITIES INC.		255,453	260,000	1,666	3.B FE
651229-BD-7	NEWELL BRANDS INC	03/25/2025	JEFFERIES & COMPANY INC		142,457	140,000	283	3.C FE
680665-AN-6	OLIN CORP	02/28/2025	CHASE SECURITIES INC		135,000	135,000	0	3.A FE
69354N-AD-8	PRA GROUP INC	03/25/2025	MORGAN STANLEY AND CO LLC		55,724	60,000	1,458	3.B FE
70932M-AB-3	PENNYMAC FINANCIAL SERVICES INC	03/26/2025	CHASE SECURITIES INC		168,975	180,000	893	3.C FE
70932M-AF-4	PENNYMAC FINANCIAL SERVICES INC	02/04/2025	Various		228,991	230,000	0	3.C FE
74843P-AA-8	QUIKRETE HOLDINGS INC	01/31/2025	Various		175,912	175,000	0	3.C FE
816196-AV-1	SELECT MEDICAL CORP	03/26/2025	Goldman, Sachs & Co.		68,863	70,000	1,385	4.B FE
829259-BH-2	SINCLAIR TELEVISION GROUP INC	01/29/2025	CHASE SECURITIES INC		135,000	135,000	0	4.B FE
83600W-AE-9	SOTERA HEALTH HOLDINGS LLC	03/27/2025	CHASE SECURITIES INC		30,825	30,000	719	4.A FE
880779-BB-8	TEREX CORP	03/25/2025	JANE STREET EXECUTION SERVICES LLC		107,828	110,000	3,208	3.C FE
92332Y-AB-7	VENTURE GLOBAL LNG INC	03/27/2025	BOFA SECURITIES INC.		71,050	70,000	1,905	3.B FE
92332Y-AE-1	VENTURE GLOBAL LNG INC	03/27/2025	JEFFERIES & COMPANY INC		78,842	80,000	1,136	3.B FE
928668-BF-8	VOLKSWAGEN GROUP OF AMERICA FINANCE LLC	01/22/2025	GOLDMAN		916,720	1,000,000	7,292	2.A FE
96949V-AN-3	WILLIAMS SCOTSMAN INC	03/12/2025	CHASE SECURITIES INC		45,075	45,000	0	4.B FE
983133-AA-7	WYNN RESORTS FINANCE LLC	03/27/2025	BOFA SECURITIES INC.		28,944	30,000	756	3.C FE
983133-AD-1	WYNN RESORTS FINANCE LLC	03/27/2025	BOFA SECURITIES INC.		29,409	30,000	68	3.C FE
0089999999. Subtotal - Issuer Credit Obligations - Corporate Bonds (Unaffiliated)					9,065,581	9,165,000	60,319	XXX
0489999999. Total - Issuer Credit Obligations (Unaffiliated)					11,767,604	12,225,000	80,772	XXX
0499999999. Total - Issuer Credit Obligations (Affiliated)					0	0	0	XXX
0509999997. Total - Issuer Credit Obligations - Part 3					11,767,604	12,225,000	80,772	XXX
0509999998. Total - Issuer Credit Obligations - Part 5					XXX	XXX	XXX	XXX
0509999999. Total - Issuer Credit Obligations					11,767,604	12,225,000	80,772	XXX
38384K-QG-9	GNR 2024-043 F - CMO/RMBS	02/24/2025	NOMURA SECURITIES INTL INC		1,496,724	1,495,089	1,540	1.A
38384N-B9-5	GNR 2024-081 FE - CMO/RMBS	03/27/2025	GOLDMAN		1,992,323	1,992,323	3,345	1.A
38384W-AU-9	GNR 2024-154 FB - CMO/RMBS	02/28/2025	Wells Fargo Securities, LLC		6,673,750	6,669,582	15,134	1.A
38384X-SB-0	GNR 2024-164 FM - CMO/RMBS	02/07/2025	CANTOR FITZGERALD + CO.		4,753,948	4,762,879	15,785	1.A
38385C-W9-5	GNR 2025-022 AF - CMO/RMBS	03/19/2025	GOLDMAN		2,495,655	2,491,373	1,493	1.A
1019999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)					17,412,401	17,411,245	37,297	XXX
3136BU-CB-4	FNR 2024-105 KF - CMO/RMBS	02/20/2025	NOMURA SECURITIES INTL INC		4,910,117	4,900,928	0	1.A
3140M7-E5-6	FN BU5555 - RMBS	02/28/2025	J P MORGAN SECURITIES		4,979,035	4,934,318	1,508	1.A
3140WO-XH-3	FN FA0679 - RMBS	03/31/2025	Wells Fargo Securities, LLC		2,912,610	2,936,216	0	1.A

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
31427M-RE-3	FH SL0484 - RMBS	03/28/2025	PERSHING DIV OF DLJ SEC LNDING		4,945,629	4,951,432	22,694	1.A
1039999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					17,747,392	17,722,893	24,202	XXX
161919-AG-0	CHASE 2411 A5 - RMBS	01/15/2025	J P MORGAN SECURITIES		1,004,844	1,000,000	2,500	1.A FE
20775H-3B-7	CONNECTICUT ST HSG FIN AUTH HSG MTG FIN	03/19/2025	Various		2,566,285	2,500,000	49,194	1.A FE
36267B-AB-3	GSMBS 22GR2 A2 - CMO/RMBS	01/13/2025	GOLDMAN		856,073	1,042,016	1,137	1.A
43761J-AB-3	HOMES 2023-NQM1 A2 - CMO/RMBS	03/25/2025	Direct		0	0	0	1.B
45129Y-5Q-5	IDAHO HSG & FIN ASSN SINGLE FAMILY MTG R	03/13/2025	FTN FINANCIAL		1,579,935	1,500,000	19,010	1.B FE
641279-F5-8	NEVADA HSG DIV SINGLE FAMILY MTG REV	03/06/2025	J P MORGAN SECURITIES		1,051,820	1,000,000	0	1.B FE
69382C-AB-2	PMTLT 2025-INV3 A2 - RMBS	03/14/2025	BANC OF AMERICA/FIXED INCOME		1,759,570	1,750,000	5,833	1.A FE
75410C-AA-7	RATE 25J1 A1 - RMBS	02/19/2025	Wells Fargo Securities, LLC		2,982,438	2,975,000	11,900	1.A FE
817370-AB-5	SEMT 253 A2 - RMBS	03/07/2025	BANC OF AMERICA/FIXED INCOME		1,238,086	1,250,000	2,483	1.A FE
924190-C4-1	VERMONT HSG FIN AGY	03/11/2025	BAIRD, ROBERT W., & COMPANY IN		1,042,660	1,000,000	22,743	1.B FE
1059999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)					14,081,710	14,017,016	114,801	XXX
00112H-AA-5	ACREC 25FL3 A - CMBS	01/10/2025	J P MORGAN SECURITIES		1,496,250	1,500,000	0	1.A FE
55287H-AA-8	MF1 25FL17 A - CMBS	01/24/2025	MORGAN STANLEY & COMPANY		2,992,500	3,000,000	0	1.A FE
85520C-AA-3	STAR 25SFR5 A - CMBS	01/08/2025	NOMURA SECURITIES/FIXED INCOME		1,000,000	1,000,000	0	1.A FE
1079999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)					5,488,750	5,500,000	0	XXX
05686C-AA-1	BCC 251 A1 - CDO	01/27/2025	MIZUHO SECURITIES USA/FIXED INCOME		2,000,000	2,000,000	0	1.A FE
06744N-BQ-9	BARDT 1911RR ARR - CDO	01/17/2025	BARCLAYS CAPITAL INC		1,000,000	1,000,000	0	1.A FE
08186E-AL-2	BSP 29R AR - CDO	01/24/2025	J P MORGAN SECURITIES		5,999,996	6,000,000	4	1.A FE
55817D-AA-6	MDPK 71 A1 - CDO	02/11/2025	NOMURA SECURITIES/FIXED INCOME		2,000,000	2,000,000	0	1.A FE
1099999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)					10,999,996	11,000,000	4	XXX
1889999999. Total - Asset-Backed Securities (Unaffiliated)					65,730,249	65,651,154	176,304	XXX
1899999999. Total - Asset-Backed Securities (Affiliated)					0	0	0	XXX
1909999997. Total - Asset-Backed Securities - Part 3					65,730,249	65,651,154	176,304	XXX
1909999998. Total - Asset-Backed Securities - Part 5					XXX	XXX	XXX	XXX
1909999999. Total - Asset-Backed Securities					65,730,249	65,651,154	176,304	XXX
2009999999. Total - Issuer Credit Obligations and Asset-Backed Securities					77,497,853	77,876,154	257,076	XXX
4509999997. Total - Preferred Stocks - Part 3					0	XXX	0	XXX
4509999998. Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX
4509999999. Total - Preferred Stocks					0	XXX	0	XXX
20603L-10-2	CONCENTRA GROUP HOLDINGS PARENT ORD	03/01/2025	ITG INC	0.464	(2,064)		0	
20854L-10-8	CONSOL ENERGY ORD	01/14/2025	ITG INC	39.780	2,744		0	
55939A-10-7	MAGNERA ORD	03/01/2025	ITG INC	2.185	30		0	
754907-10-3	RAYONIER REIT ORD	01/30/2025	Not Available	11.000	292		0	
80004C-20-0	SANDISK ORD	02/24/2025	Various	140.000	5,664		0	
81619Q-10-5	SELECT MEDICAL HOLDINGS ORD	03/01/2025	ITG INC	0.000	(2,280)		0	
840441-10-9	SOUTHSTATE ORD	01/01/2025	ITG INC	42.000	4,075		0	
950810-10-1	WESBANCO ORD	02/28/2025	ITG INC	51.200	1,674		0	
958102-10-5	WESTERN DIGITAL ORD	02/24/2025	Various	420.000	17,283		0	
5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					27,418	XXX	0	XXX
5989999997. Total - Common Stocks - Part 3					27,418	XXX	0	XXX
5989999998. Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks					27,418	XXX	0	XXX
5999999999. Total - Preferred and Common Stocks					27,418	XXX	0	XXX
6009999999 - Totals					77,525,270	XXX	257,076	XXX

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog-nized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
912810-FR-4	UNITED STATES TREASURY	01/15/2025	Maturity		2,009,076	2,009,076	1,655,243	2,001,125	(574,447)	(844)	0	(575,291)	0	1,425,834	0	583,242	583,242	23,858	01/15/2025	1.A
912828-H4-5	UNITED STATES TREASURY	01/15/2025	Maturity		1,332,410	1,332,410	1,007,085	1,332,531	(335,334)	(37)	0	(335,371)	0	997,160	0	335,250	335,250	1,666	01/15/2025	1.A
0019999999. Subtotal - Issuer Credit Obligations - U.S. Government Obligations (Exempt from RBC)					3,341,486	3,341,486	2,662,328	3,333,656	(909,781)	(881)	0	(910,662)	0	2,422,994	0	918,492	918,492	25,524	XXX	XXX
495289-X4-7	KING CNTY WASH SWR REV	12/26/2024	Call @ 100.00		0	0	0	0	0	0	0	0	0	0	0	0	0	12,500	07/01/2038	1.B FE
649902-T2-9	NEW YORK STATE DORMITORY AUTHORITY	03/15/2025	Direct		346,672	346,672	368,953	362,266	0	(15,594)	0	(15,594)	0	346,672	0	0	0	9,533	03/15/2030	1.B FE
64990F-D6-8	NEW YORK STATE DORMITORY AUTHORITY	03/27/2025	MORGAN STANLEY & COMPANY		949,030	1,000,000	1,000,000	1,000,000	0	0	0	0	0	1,000,000	0	(50,970)	(50,970)	8,245	03/15/2027	1.B FE
66285W-PP-5	NORTH TEX TWY AUTH REV	12/26/2024	Call @ 100.00		0	0	0	0	0	0	0	0	0	0	0	0	0	10,000	01/01/2035	1.D FE
679111-ZW-7	OKLAHOMA ST TPK AUTH TPK REV	03/27/2025	PERSHING DIV OF DLJ SEC LNDING		903,510	1,000,000	1,012,680	1,006,461	0	(374)	0	(374)	0	1,006,087	0	(102,577)	(102,577)	12,030	01/01/2029	1.D FE
709235-S6-3	PENNSYLVANIA ST UNIV	03/27/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.		947,540	1,000,000	1,051,980	1,021,088	0	(1,844)	0	(1,844)	0	1,019,244	0	(71,704)	(71,704)	11,460	09/01/2027	1.C FE
837227-4C-8	SOUTH CENTRAL REGIONAL WATER AUTHORITY	02/26/2025	Adjustment		509,230	500,000	562,230	510,871	0	(1,314)	0	(1,314)	0	509,558	0	(328)	(328)	12,333	08/01/2035	1.D FE
0059999999. Subtotal - Issuer Credit Obligations - Municipal Bonds - Special Revenues					3,655,982	3,846,672	3,995,843	3,900,686	0	(19,125)	0	(19,125)	0	3,881,561	0	(225,579)	(225,579)	76,102	XXX	XXX
00206R-HJ-4	AT&T INC	03/26/2025	Wells Fargo Securities, LLC		1,481,745	1,500,000	1,782,825	1,638,031	0	(7,949)	0	(7,949)	0	1,630,082	0	(148,337)	(148,337)	37,338	03/01/2029	2.B FE
00253X-AA-9	AADVANTAGE LOYALTY IP LTD	01/20/2025	Direct		19,583	19,583	19,522	19,522	0	61	0	61	0	19,583	0	0	0	269	04/20/2026	3.A FE
00287Y-BV-0	ABBVIE INC	03/26/2025	US BANCORP INVESTMENTS INC.		2,442,550	2,500,000	2,583,700	2,531,935	0	(4,286)	0	(4,286)	0	2,527,649	0	(85,099)	(85,099)	25,813	11/21/2026	1.G FE
00287Y-CX-5	ABBVIE INC	03/15/2025	Maturity		750,000	750,000	810,248	750,000	0	0	0	0	0	750,000	0	0	0	14,250	03/15/2025	2.C FE
013822-AE-1	ALCOA NEDERLAND HOLDING BV	03/19/2025	NO BROKER		220,543	220,000	220,634	219,824	581	(192)	0	389	0	220,214	0	329	329	3,159	12/15/2027	3.A FE
13645R-BE-3	CANADIAN PACIFIC RAILWAY CO	03/26/2025	BARCLAYS CAPITAL INC		955,010	1,000,000	998,520	999,417	0	70	0	70	0	999,487	0	(44,477)	(44,477)	5,590	12/02/2026	2.A FE
224044-CG-0	COX COMMUNICATIONS INC	03/26/2025	MARKETAXESS CORPORATION		2,451,300	2,500,000	2,632,915	2,545,016	0	(7,153)	0	(7,153)	0	2,537,863	0	(86,563)	(86,563)	44,667	09/15/2026	2.B FE
26444H-AE-1	DUKE ENERGY FLORIDA LLC	03/26/2025	MARKETAXESS CORPORATION		978,610	1,000,000	1,114,600	1,060,235	0	(4,173)	0	(4,173)	0	1,056,062	0	(77,452)	(77,452)	26,600	07/15/2028	1.F FE
389375-AM-8	GRAY MEDIA INC	03/18/2025	MORGAN STANLEY AND CO LLC		139,419	135,000	139,074	135,000	3,957	(141)	0	3,816	0	138,816	0	603	603	11,261	07/15/2029	4.A FE
459200-JZ-5	INTERNATIONAL BUSINESS MACHINES CORP	03/26/2025	MORGAN STANLEY & COMPANY		1,235,300	1,250,000	1,356,788	1,282,696	0	(5,562)	0	(5,562)	0	1,277,135	0	(41,835)	(41,835)	15,125	05/15/2026	1.G FE
459200-KM-2	INTERNATIONAL BUSINESS MACHINES CORP	03/26/2025	MARKETAXESS CORPORATION		3,359,370	3,500,000	3,496,765	3,498,594	0	152	0	152	0	3,498,746	0	(139,376)	(139,376)	48,767	02/09/2027	1.G FE
66981Q-AA-4	BRUNDAGE-BONE CONCRETE PUMPING HOLDINGS	02/03/2025	Redemption		140,000	140,000	139,048	139,218	0	66	0	66	0	139,284	0	716	716	4,247	02/01/2026	4.B FE
682680-BQ-5	ONEOK INC	03/15/2025	Maturity		1,000,000	1,000,000	998,710	999,972	0	28	0	28	0	1,000,000	0	0	0	16,000	03/15/2025	2.B FE
693475-BB-0	PNC FINANCIAL SERVICES GROUP INC	03/26/2025	PERSHING DIV OF DLJ SEC LNDING		4,061,130	4,250,000	4,241,968	4,247,351	0	379	0	379	0	4,247,729	0	(186,599)	(186,599)	30,411	08/13/2026	1.G FE
731572-AB-9	RALPH LAUREN CORP	03/26/2025	US BANCORP INVESTMENTS INC.		915,730	1,000,000	989,950	994,164	0	231	0	231	0	994,395	0	(78,665)	(78,665)	8,358	06/15/2030	1.G FE
747525-AU-7	QUALCOMM INC	03/26/2025	BARCLAYS CAPITAL INC		2,935,470	3,000,000	3,131,338	3,057,668	0	(6,203)	0	(6,203)	0	3,051,465	0	(115,995)	(115,995)	34,396	05/20/2027	1.F FE
756109-AZ-7	REALTY INCOME CORP	03/26/2025	Wells Fargo Securities, LLC		964,170	1,000,000	984,200	995,858	0	803	0	803	0	996,661	0	(32,491)	(32,491)	4,000	03/15/2026	1.G FE
75625Q-AE-9	RECKITT BENCKISER TREASURY SERVICES PLC	03/26/2025	J P MORGAN SECURITIES		2,661,505	2,750,000	2,858,488	2,798,294	0	(4,947)	0	(4,947)	0	2,793,347	0	(131,842)	(131,842)	20,854	06/26/2027	1.G FE
86614R-AP-2	SUMMIT MATERIALS LLC	03/12/2025	Redemption		226,761	210,000	222,634	222,079	0	(400)	0	(400)	0	221,679	0	5,082	5,082	8,670	01/15/2031	3.C FE
89236T-JV-8	TOYOTA MOTOR CREDIT CORP	03/26/2025	MARKETAXESS CORPORATION		1,914,900	2,000,000	1,997,920	1,999,130	0	99	0	99	0	1,999,229	0	(84,329)	(84,329)	26,811	01/13/2027	1.E FE
913229-AC-4	UNITED WHOLESALE MORTGAGE LLC	02/11/2025	CHASE SECURITIES INC		54,331	55,000	54,580	54,175	444	17	0	461	0	54,636	0	(305)	(305)	496	06/15/2027	3.C FE
931427-AC-2	WALGREENS BOOTS ALLIANCE INC	03/04/2025	CHASE SECURITIES INC		140,850	180,000	137,576	127,410	10,461	174	0	10,635	0	138,045	0	2,805	2,805	2,568	11/18/2044	4.A FE
931427-AW-8	WALGREENS BOOTS ALLIANCE INC	01/31/2025	Goldman, Sachs & Co.		76,125	75,000	75,907	73,969	1,903	(12)	0	1,892	0	75,860	0	265	265	2,895	08/15/2029	4.A FE
0089999999. Subtotal - Issuer Credit Obligations - Corporate Bonds (Unaffiliated)					29,124,403	30,034,583	30,987,907	30,389,561	17,347	(38,940)	0	(21,593)	0	30,367,968	0	(1,243,566)	(1,243,566)	392,544	XXX	XXX
0489999999. Total - Issuer Credit Obligations (Unaffiliated)					36,121,871	37,222,741	37,646,077	37,623,903	(892,434)	(58,946)	0	(951,380)	0	36,672,523	0	(550,652)	(550,652)	494,170	XXX	XXX
0499999999. Total - Issuer Credit Obligations (Affiliated)					0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
0509999997. Total - Issuer Credit Obligations - Part 4					36,121,871	37,222,741	37,646,077	37,623,903	(892,434)	(58,946)	0	(951,380)	0	36,672,523	0	(550,652)	(550,652)	494,170	XXX	XXX
0509999998. Total - Issuer Credit Obligations - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
0509999999. Total - Issuer Credit Obligations					36,121,871	37,222,741	37,646,077	37,623,903	(892,434)	(58,946)	0	(951,380)	0	36,672,523	0	(550,652)	(550,652)	494,170	XXX	XXX
36179T-7K-5	G2 MA5398 - RMBS	03/01/2025	Direct		5,247	5,247	5,367	5,533	0	(286)	0	(286)	0	5,247	0	0	0	35	08/20/2048	1.A
3620AD-NY-4	GN 726807 - RMBS	03/01/2025	Direct		303	303	311	312	0	(9)	0	(9)	0	303	0	0	0	3	09/15/2039	1.A
3620C6-EG-6	GN 749935 - RMBS	03/01/2025	Direct		857	857	894	907	0	(50)	0	(50)	0	857	0	0	0	6	11/15/2040	1.A
36291E-H8-7	GN 625855 - RMBS	03/01/2025	Direct		3,715	3,715	4,068	3,809	0	(94)	0	(94)	0	3,715	0	0	0	36	06/15/2035	1.A
36291H-C9-3	GN 628396 - RMBS	03/01/2025	Direct		8,725	8,725	9,271	8,809	0	(83)	0	(83)	0	8,725	0	0	0	95	10/15/2028	1.A
38384K-QG-9	GNR 2024-043 F - CMO/RMBS	03/20/2025	Direct		38,360	38,360	38,402	0	0	(42)	0	(42)	0	38,360	0	0	0	169	03/20/2054	1.A
38384W-AU-9	GNR 2024-154 FB - CMO/RMBS	03/20/2025	Direct		57,998	57,998	58,034	0	0	(36)	0	(36)	0	57,998	0	0	0	263	09/20/2054	1.A
38384X-SB-0	GNR 2024-164 FM - CMO/RMBS	03/20/2025	Direct		162,448	162,448	162,144	0	0	305	0	305	0	162,448	0	0	0	1,033	10/20/2054	1.A

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
									Change In Book/Adjusted Carrying Value											
CUSIP Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog-nized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
1019999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)					277,654	277,654	278,490	19,370	0	(297)	0	(297)	0	277,654	0	0	0	1,640	XXX	XXX
3131WR-K2-0	FH ZJ1213 - RMBS	03/01/2025	Paydown		643	643	676	684	0	(40)	0	(40)	0	643	0	0	0	4	02/01/2041	1.A
3131XJ-S5-2	FH ZL3240 - RMBS	03/01/2025	Paydown		4,945	4,945	5,164	5,226	0	(281)	0	(281)	0	4,945	0	0	0	30	06/01/2042	1.A
3131XM-FM-2	FH ZL5572 - RMBS	03/01/2025	Paydown		9,658	9,658	10,066	9,975	0	(316)	0	(316)	0	9,658	0	0	0	75	04/01/2043	1.A
3131XN-6U-2	FH ZL7183 - RMBS	03/01/2025	Paydown		354	354	372	374	0	(20)	0	(20)	0	354	0	0	0	2	10/01/2043	1.A
3131XP-DV-7	FH ZL7316 - RMBS	03/01/2025	Paydown		9,483	9,483	10,037	10,174	0	(691)	0	(691)	0	9,483	0	0	0	64	11/01/2043	1.A
3131XQ-TK-2	FH ZL8654 - RMBS	03/01/2025	Paydown		6,004	6,004	6,371	6,420	0	(416)	0	(416)	0	6,004	0	0	0	57	11/01/2044	1.A
3131XR-BB-9	FH ZL9034 - RMBS	03/01/2025	Direct		4,354	4,354	4,568	4,573	0	(218)	0	(218)	0	4,354	0	0	0	26	02/01/2045	1.A
31329J-PV-3	FH ZA1336 - RMBS	03/01/2025	Paydown		6,857	6,857	7,121	7,170	0	(313)	0	(313)	0	6,857	0	0	0	36	07/01/2042	1.A
31329J-PX-9	FH ZA1338 - RMBS	03/01/2025	Paydown		6,311	6,311	6,525	6,554	0	(242)	0	(242)	0	6,311	0	0	0	32	08/01/2042	1.A
31329K-XH-2	FH ZA2480 - RMBS	03/01/2025	Paydown		118,383	118,383	114,425	113,307	0	5,076	0	5,076	0	118,383	0	0	0	637	11/01/2037	1.A
31329K-YU-2	FH ZA2523 - RMBS	03/01/2025	Paydown		39,124	39,124	39,765	40,226	0	(1,102)	0	(1,102)	0	39,124	0	0	0	269	09/01/2038	1.A
3132A4-6K-9	FH ZS4474 - RMBS	03/01/2025	Direct		4,839	4,839	4,999	5,026	0	(187)	0	(187)	0	4,839	0	0	0	30	03/01/2042	1.A
3132A4-PW-2	FH ZS4037 - RMBS	03/01/2025	Paydown		7,656	7,656	7,964	7,954	0	(298)	0	(298)	0	7,656	0	0	0	43	05/01/2044	1.A
3132A5-A4-7	FH ZS4527 - RMBS	03/01/2025	Direct		6,300	6,300	6,487	6,593	0	(294)	0	(294)	0	6,300	0	0	0	40	08/01/2043	1.A
3132A5-AY-1	FH ZS4523 - RMBS	03/01/2025	Direct		3,605	3,605	3,624	3,620	0	(15)	0	(15)	0	3,605	0	0	0	21	07/01/2043	1.A
3132CW-T4-6	FH SB0571 - RMBS	03/01/2025	Direct		70,590	70,590	72,641	72,187	0	(1,597)	0	(1,597)	0	70,590	0	0	0	193	10/01/2036	1.A
3132DN-VE-0	FH SD1513 - RMBS	03/01/2025	Direct		92,886	92,886	91,871	91,881	0	1,006	0	1,006	0	92,886	0	0	0	952	08/01/2052	1.A
3132DN-Z4-8	FH SD1663 - RMBS	03/01/2025	Direct		28,441	28,441	26,259	26,377	0	2,064	0	2,064	0	28,441	0	0	0	196	10/01/2052	1.A
3132DT-DS-6	FH SD5513 - RMBS	03/01/2025	Direct		54,372	54,372	53,293	53,279	0	1,093	0	1,093	0	54,372	0	0	0	513	02/01/2053	1.A
3132DT-MT-4	FH SD5770 - RMBS	03/01/2025	Direct		43,295	43,295	43,220	43,220	0	75	0	75	0	43,295	0	0	0	436	02/01/2054	1.A
3132DT-R3-6	FH SD5906 - RMBS	03/01/2025	Direct		76,186	76,186	73,567	73,585	0	2,601	0	2,601	0	76,186	0	0	0	530	02/01/2053	1.A
3132DT-UU-2	FH SD5995 - RMBS	03/01/2025	Direct		31,647	31,647	32,186	32,176	0	(529)	0	(529)	0	31,647	0	0	0	256	03/01/2054	1.A
3132DV-7B-5	FH SD8090 - RMBS	03/01/2025	Direct		32,610	32,610	33,601	33,607	0	(997)	0	(997)	0	32,610	0	0	0	105	09/01/2050	1.A
3132HM-ZZ-7	FH Q11660 - RMBS	03/01/2025	Direct		15,847	15,847	16,473	16,364	0	(518)	0	(518)	0	15,847	0	0	0	83	10/01/2042	1.A
3132L5-SE-4	FH V80517 - RMBS	03/01/2025	Direct		7,898	7,898	8,351	8,447	0	(549)	0	(549)	0	7,898	0	0	0	53	10/01/2043	1.A
3132M9-5A-8	FH Q29241 - RMBS	03/01/2025	Direct		11,313	11,313	12,096	12,222	0	(909)	0	(909)	0	11,313	0	0	0	76	10/01/2044	1.A
3132QU-3B-7	FH Q37993 - RMBS	03/01/2025	Direct		3,119	3,119	3,322	3,406	0	(287)	0	(287)	0	3,119	0	0	0	20	12/01/2045	1.A
3133A8-MR-5	FH QB2168 - RMBS	03/01/2025	Direct		58,560	58,560	60,591	60,776	0	(2,216)	0	(2,216)	0	58,560	0	0	0	121	08/01/2050	1.A
3133GB-GD-0	FH QN4696 - RMBS	03/26/2025	PERSHING DIV OF DLJ SEC LNDING		1,610,831	1,774,401	1,852,862	1,835,493	0	(3,685)	0	(3,685)	0	1,831,808	0	(220,977)	(220,977)	11,193	12/01/2035	1.A
3133KQ-FT-8	FH RA8278 - RMBS	03/01/2025	Direct		17,097	17,097	16,953	16,958	0	139	0	139	0	17,097	0	0	0	100	12/01/2052	1.A
3133KQ-N6-9	FH RA8513 - RMBS	03/01/2025	Direct		187,930	187,930	188,018	187,973	0	(43)	0	(43)	0	187,930	0	0	0	1,824	02/01/2053	1.A
3133KY-U6-4	FH RB5105 - RMBS	03/01/2025	Direct		60,477	60,477	62,480	62,133	0	(1,656)	0	(1,656)	0	60,477	0	0	0	202	03/01/2041	1.A
3133KY-VK-2	FH RB5118 - RMBS	03/01/2025	Direct		37,105	37,105	38,108	37,940	0	(835)	0	(835)	0	37,105	0	0	0	121	07/01/2041	1.A
3136AC-U5-8	FNR 2013-15 EP - CMO/RMBS	03/01/2025	Direct		20,004	20,004	20,792	20,381	0	(377)	0	(377)	0	20,004	0	0	0	112	08/25/2042	1.A
3136AE-ZQ-3	FNR 2013-56 P - CMO/RMBS	03/01/2025	Direct		51,238	51,238	50,646	50,789	0	449	0	449	0	51,238	0	0	0	222	06/25/2043	1.A
3136AF-Y8-1	FNR 2013-89 PA - CMO/RMBS	03/01/2025	Direct		1,565	1,565	1,622	1,627	0	(62)	0	(62)	0	1,565	0	0	0	9	02/25/2043	1.A
3136BU-CB-4	FNR 2024-105 KF - CMO/RMBS	03/25/2025	Direct		34,840	34,840	34,906	0	0	(65)	0	(65)	0	34,840	0	0	0	155	01/25/2055	1.A
3137B4-Z5-8	FHR 4261 PA - CMO/RMBS	03/01/2025	Direct		11,039	11,039	11,322	11,078	0	(39)	0	(39)	0	11,039	0	0	0	55	07/15/2032	1.A
3137B8-PP-6	FHR 4322 PA - CMO/RMBS	03/01/2025	Direct		3,810	3,810	4,022	4,054	0	(244)	0	(244)	0	3,810	0	0	0	25	03/15/2044	1.A
31385X-NF-0	FN 555790 - RMBS	03/01/2025	Direct		829	829	841	912	0	(83)	0	(83)	0	829	0	0	0	11	10/01/2033	1.A
3138EN-7M-5	FN AL6299 - RMBS	03/01/2025	Direct		5,020	5,020	5,310	5,422	0	(401)	0	(401)	0	5,020	0	0	0	30	01/01/2045	1.A
3138EN-WV-7	FN AL6059 - RMBS	03/01/2025	Direct		30,952	30,952	31,979	32,155	0	(1,203)	0	(1,203)	0	30,952	0	0	0	238	11/01/2044	1.A
3138EN-WX-3	FN AL6061 - RMBS	03/01/2025	Direct		4,075	4,075	4,217	4,202	0	(127)	0	(127)	0	4,075	0	0	0	26	11/01/2044	1.A
3138WG-EZ-3	FN AS6451 - RMBS	03/01/2025	Direct		14,582	14,582	15,244	15,319	0	(737)	0	(737)	0	14,582	0	0	0	99	01/01/2046	1.A
3138WH-RL-8	FN AS7690 - RMBS	03/01/2025	Direct		36,788	36,788	36,960	37,002	0	(214)	0	(214)	0	36,788	0	0	0	199	08/01/2046	1.A
3138WH-XR-8	FN AS7887 - RMBS	03/01/2025	Direct		7,073	7,073	6,950	6,897	0	176	0	176	0	7,073	0	0	0	35	09/01/2041	1.A
3138WK-3E-3	FN AS9796 - RMBS	03/01/2025	Direct		80,782	80,782	80,933	81,141	0	(360)	0	(360)	0	80,782	0	0	0	456	06/01/2047	1.A
3138WT-UT-1	FN AT5993 - RMBS	03/01/2025	Direct		31,117	31,117	30,582	30,474	0	643	0	643	0	31,117	0	0	0	124	05/01/2043	1.A
3138Y1-3L-7	FN AX0802 - RMBS	03/01/2025	Direct		4,426	4,426	4,661	4,665	0	(239)	0	(239)	0	4,426	0	0	0	26	10/01/2044	1.A
3138Y6-MY-7	FN AX4874 - RMBS	03/01/2025	Direct		24,726	24,726	26,210	26,160	0	(1,434)	0	(1,434)	0	24,726	0	0	0	93	12/01/2044	1.A
3138YE-5V-5	FN AY1759 - RMBS	03/01/2025	Direct		2,799	2,799	2,856	2,893	0	(93)	0	(93)	0	2,799	0	0	0	16	02/01/2045	1.A
31390U-MU-7	FN 656571 - RMBS	03/01/2025	Direct		254	254	254	263	0	(9)	0	(9)	0	254	0	0	0	3	05/01/2033	1.A

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value 10	11	12	13	14	15	16	17	18	19	20	21
CUSIP Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog-nized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
31402H-Z2-0	FN 729861 - RMBS	03/01/2025	Direct		399	399	412	445	0	(46)	0	(46)	0	399	0	0	0	4	11/01/2033	1.A
31403D-YB-9	FN 746006 - RMBS	03/01/2025	Direct		626	626	648	726	0	(100)	0	(100)	0	626	0	0	0	7	12/01/2033	1.A
31405Q-AX-6	FN 795722 - RMBS	03/01/2025	Direct		556	556	564	603	0	(48)	0	(48)	0	556	0	0	0	7	10/01/2034	1.A
3140FP-C9-8	FN BE3695 - RMBS	03/01/2025	Direct		7,028	7,028	7,179	7,367	0	(339)	0	(339)	0	7,028	0	0	0	45	06/01/2047	1.A
3140GY-GZ-6	FN BH9215 - RMBS	03/01/2025	Direct		4,627	4,627	4,749	4,861	0	(235)	0	(235)	0	4,627	0	0	0	26	01/01/2048	1.A
3140H5-AW-1	FN BJ3620 - RMBS	03/01/2025	Direct		1,070	1,070	1,123	1,161	0	(91)	0	(91)	0	1,070	0	0	0	7	01/01/2048	1.A
3140JQ-TE-3	FN BN7748 - RMBS	03/01/2025	Direct		1,203	1,203	1,250	1,277	0	(74)	0	(74)	0	1,203	0	0	0	9	09/01/2049	1.A
3140K3-J2-9	FN BO7480 - RMBS	03/01/2025	Direct		40,328	40,328	41,576	42,249	0	(1,921)	0	(1,921)	0	40,328	0	0	0	130	12/01/2049	1.A
3140KP-JP-9	FN BQ3869 - RMBS	03/01/2025	Direct		87,829	87,829	90,820	90,555	0	(2,727)	0	(2,727)	0	87,829	0	0	0	193	09/01/2050	1.A
3140KT-L7-8	FN BQ7549 - RMBS	03/01/2025	Direct		61,453	61,453	63,734	63,498	0	(2,045)	0	(2,045)	0	61,453	0	0	0	218	11/01/2050	1.A
3140LY-A9-4	FN BT9031 - RMBS	03/01/2025	Direct		30,677	30,677	31,544	31,375	0	(698)	0	(698)	0	30,677	0	0	0	94	08/01/2041	1.A
3140Q9-NW-9	FN CA2204 - RMBS	03/26/2025	PERSHING DIV OF DLJ SEC LNDING		541,347	560,225	583,072	628,993	0	(2,293)	0	(2,293)	0	626,700	0	(85,352)	(85,352)	8,057	08/01/2048	1.A
3140QA-NN-6	FN CA3096 - RMBS	03/26/2025	PERSHING DIV OF DLJ SEC LNDING		321,781	333,098	349,207	379,103	0	(1,937)	0	(1,937)	0	377,166	0	(55,385)	(55,385)	4,737	02/01/2049	1.A
3140QK-QX-9	FN CB0469 - RMBS	03/01/2025	Direct		60,039	60,039	62,900	62,343	0	(2,305)	0	(2,305)	0	60,039	0	0	0	223	05/01/2041	1.A
3140QN-BZ-4	FN CB2755 - RMBS	03/01/2025	Direct		33,219	33,219	30,951	31,086	0	2,133	0	2,133	0	33,219	0	0	0	160	02/01/2052	1.A
3140QP-2F-3	FN CB4373 - RMBS	03/01/2025	Direct		14,466	14,466	14,303	14,312	0	154	0	154	0	14,466	0	0	0	87	08/01/2052	1.A
3140QR-KE-2	FN CB5692 - RMBS	03/01/2025	Direct		63,064	63,064	63,576	63,526	0	(463)	0	(463)	0	63,064	0	0	0	599	02/01/2053	1.A
3140QS-P2-1	FN CB6740 - RMBS	03/01/2025	Direct		33,853	33,853	33,927	33,926	0	(73)	0	(73)	0	33,853	0	0	0	366	07/01/2053	1.A
3140QT-CD-9	FN CB7267 - RMBS	03/01/2025	Direct		22,255	22,255	21,751	21,780	0	475	0	475	0	22,255	0	0	0	226	10/01/2053	1.A
3140QU-6X-9	FN CB8985 - RMBS	03/01/2025	Direct		42,480	42,480	42,672	42,671	0	(191)	0	(191)	0	42,480	0	0	0	345	08/01/2054	1.A
3140QV-LC-6	FN CB9322 - RMBS	03/01/2025	Direct		60,699	60,699	61,218	61,214	0	(515)	0	(515)	0	60,699	0	0	0	513	10/01/2054	1.A
3140WO-XH-3	FN FA0679 - RMBS	03/31/2025			0	0	0	0	0	0	0	0	0	30,646	0	(30,646)	(30,646)	0	02/01/2055	1.A
3140X4-M4-5	FN FM1278 - RMBS	03/01/2025	Direct		45,874	45,874	46,942	46,993	0	(1,119)	0	(1,119)	0	45,874	0	0	0	240	07/01/2034	1.A
3140X7-2G-3	FN FM4374 - RMBS	03/01/2025	Direct		148,114	148,114	152,858	152,522	0	(4,408)	0	(4,408)	0	148,114	0	0	0	361	09/01/2050	1.A
3140X7-4F-3	FN FM4421 - RMBS	03/01/2025	Direct		91,184	91,184	95,344	94,408	0	(3,224)	0	(3,224)	0	91,184	0	0	0	272	10/01/2035	1.A
3140X7-XJ-3	FN FM4280 - RMBS	03/01/2025	Direct		98,521	98,521	102,046	101,546	0	(3,025)	0	(3,025)	0	98,521	0	0	0	225	09/01/2050	1.A
3140X8-P4-3	FN FM4942 - RMBS	03/01/2025	Direct		63,819	63,819	66,442	66,204	0	(2,385)	0	(2,385)	0	63,819	0	0	0	170	11/01/2050	1.A
3140XB-FD-7	FN FM7363 - RMBS	03/01/2025	Direct		73,646	73,646	76,810	76,134	0	(2,488)	0	(2,488)	0	73,646	0	0	0	306	05/01/2041	1.A
3140XG-TV-1	FN FS1463 - RMBS	03/01/2025	Direct		20,424	20,424	19,700	19,704	0	721	0	721	0	20,424	0	0	0	132	05/01/2051	1.A
3140XK-RW-2	FN FS4100 - RMBS	03/01/2025	Direct		43,484	43,484	43,681	43,668	0	(183)	0	(183)	0	43,484	0	0	0	401	03/01/2053	1.A
3140XM-EB-8	FN FS5529 - RMBS	03/01/2025	Direct		88,740	88,740	88,300	88,299	0	441	0	441	0	88,740	0	0	0	800	08/01/2053	1.A
3140XR-2Q-7	FN FS9782 - RMBS	03/01/2025	Direct		7,421	7,421	7,452	7,452	0	(31)	0	(31)	0	7,421	0	0	0	54	11/01/2054	1.A
31410L-UV-2	FN 890796 - RMBS	03/01/2025	Direct		10,494	10,494	10,734	10,772	0	(278)	0	(278)	0	10,494	0	0	0	55	12/01/2045	1.A
31416X-FA-3	FN AB1960 - RMBS	03/01/2025	Direct		2,434	2,434	2,606	2,572	0	(137)	0	(137)	0	2,434	0	0	0	16	12/01/2040	1.A
31418D-2V-3	FN MA4387 - RMBS	03/01/2025	Direct		93,731	93,731	95,488	95,150	0	(1,419)	0	(1,419)	0	93,731	0	0	0	314	07/01/2041	1.A
31418E-AC-4	FN MA4502 - RMBS	03/01/2025	Direct		32,434	32,434	33,742	33,511	0	(1,077)	0	(1,077)	0	32,434	0	0	0	139	12/01/2041	1.A
31418E-AX-8	FN MA4521 - RMBS	03/01/2025	Direct		46,820	46,820	48,327	48,070	0	(1,250)	0	(1,250)	0	46,820	0	0	0	203	01/01/2042	1.A
31418V-KJ-0	FN AD7496 - RMBS	03/01/2025	Direct		418	418	421	417	0	0	0	0	0	418	0	0	0	2	01/01/2026	1.A
3142GR-PR-5	FH RJ1331 - RMBS	03/01/2025	Direct		47,632	47,632	48,667	48,649	0	(1,017)	0	(1,017)	0	47,632	0	0	0	395	04/01/2054	1.A
3142GR-U9-9	FH RJ1507 - RMBS	03/01/2025	Direct		26,715	26,715	26,293	26,301	0	414	0	414	0	26,715	0	0	0	133	05/01/2054	1.A
3142GR-VA-5	FH RJ1508 - RMBS	03/01/2025	Direct		37,047	37,047	36,005	35,994	0	1,053	0	1,053	0	37,047	0	0	0	207	05/01/2054	1.A
3142GS-5S-3	FH RJ2656 - RMBS	03/01/2025	Direct		11,388	11,388	11,159	11,160	0	228	0	228	0	11,388	0	0	0	93	10/01/2054	1.A
1039999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					5,453,979	5,647,744	5,804,562	5,823,928	0	(43,140)	0	(43,140)	0	5,846,340	0	(392,360)	(392,360)	40,842	XXX	XXX
03464H-AA-3	AOMT 225 A1 - RMBS	03/01/2025	Direct		20,304	20,304	19,800	20,107	0	198	0	198	0	20,304	0	0	0	149	05/25/2067	1.A FE
03464H-AB-1	AOMT 225 A2 - CMO/RMBS	03/01/2025	Direct		13,536	13,536	12,903	13,095	0	441	0	441	0	13,536	0	0	0	99	05/25/2067	1.C FE
03464P-AC-1	AOMT 2022-2 A3 - RMBS	03/01/2025	Direct		16,060	16,060	16,020	16,020	0	40	0	40	0	16,060	0	0	0	101	01/25/2067	1.B
03464T-AA-7	AOMT 2022-3 A1 - RMBS	03/01/2025	Direct		47,954	47,954	47,441	48,250	0	(295)	0	(295)	0	47,954	0	0	0	337	01/25/2067	1.A
03464U-AA-4	AOMT 236 A1 - RMBS	03/01/2025	Paydown		69,418	69,418	69,167	69,167	0	252	0	252	0	69,418	0	0	0	698	12/27/2067	1.A FE
03465G-AC-0	AOMT 232 A3 - RMBS	03/01/2025	Paydown		16,688	16,688	15,376	15,610	0	1,078	0	1,078	0	16,688	0	0	0	150	10/25/2067	1.F FE
034931-AA-3	AOMT 233 A1 - CMO/RMBS	03/01/2025	Direct		54,544	54,544	51,563	51,591	0	2,954	0	2,954	0	54,544	0	0	0	439	09/26/2067	1.A FE
07336N-AD-1	BVINV 2022-INV2 A4 - RMBS	03/01/2025	Direct		42,179	42,179	37,528	37,775	0	4,404	0	4,404	0	42,179	0	0	0	225	12/26/2051	1.A

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value 10	11	12	13	14	15	16	17	18	19	20	21
CUSIP Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog-nized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
10568K-AB-4	BRAVO 2022-NQM2 A2 - CMO/RMBS	03/01/2025	Direct		33,817	33,817	33,816	33,812	0	5	0	5	0	33,817	0	0	0	273	11/25/2061	1.A FE
10569F-AC-2	BRAVO 2022-NQM1 A3 - CMO/RMBS	03/01/2025	Direct		40,471	40,471	40,440	40,436	0	35	0	35	0	40,471	0	0	0	218	09/26/2061	1.A
105933-AA-3	BRAVO 23NQM2 A1 - RMBS	03/01/2025	Direct		76,969	76,969	73,818	73,869	0	3,100	0	3,100	0	76,969	0	0	0	536	05/25/2062	1.A FE
12662K-AA-7	CSMC 2021-NQM6 A1 - CMO/RMBS	03/01/2025	Direct		12,072	12,072	9,822	9,866	0	2,207	0	2,207	0	12,072	0	0	0	21	07/26/2066	1.A
12662Y-AA-7	COLT 226 A1 - CMO/RMBS	03/01/2025	Direct		51,611	51,611	50,784	50,796	0	815	0	815	0	51,611	0	0	0	376	07/25/2067	1.A FE
16159L-AC-2	CHASE 23RPL1 A1 - CMO/RMBS	03/01/2025	Direct		45,328	45,328	41,013	41,091	0	4,238	0	4,238	0	45,328	0	0	0	252	06/26/2062	1.A
17328P-AQ-6	CMLTI 20EXP2 A3 - CMO/RMBS	03/01/2025	Direct		17,511	17,511	17,954	18,367	0	(857)	0	(857)	0	17,511	0	0	0	82	08/25/2050	1.A
17328P-AX-1	CMLTI 20EXP2 A4 - CMO/RMBS	03/01/2025	Direct		12,758	12,758	13,001	13,234	0	(476)	0	(476)	0	12,758	0	0	0	60	08/25/2050	1.A
19688L-AA-0	COLT 2022-5 A1 - RMBS	03/01/2025	Direct		46,338	46,338	44,999	45,546	0	792	0	792	0	46,338	0	0	0	354	04/25/2067	1.A FE
19688X-AA-4	COLT 246 A1 - CMO/RMBS	03/01/2025	Direct		75,571	75,571	75,570	75,570	0	1	0	1	0	75,571	0	0	0	822	11/25/2069	1.A FE
22757G-AC-7	CROSS 24H8 A1 - RMBS	03/01/2025	Direct		15,325	15,325	15,325	15,325	0	0	0	0	0	15,325	0	0	0	142	12/25/2069	1.A FE
22757G-AD-5	CROSS 24H8 A2 - RMBS	03/01/2025	Direct		22,988	22,988	22,988	22,988	0	0	0	0	0	22,988	0	0	0	225	12/25/2069	1.A FE
22757G-AE-3	CROSS 24H8 A3 - RMBS	03/01/2025	Direct		19,172	19,172	19,172	19,172	0	0	0	0	0	19,172	0	0	0	191	12/25/2069	1.A FE
22758D-AA-7	CROSS 24H3 A1 - RMBS	03/01/2025	Direct		32,493	32,493	32,492	32,493	0	(1)	0	(1)	0	32,493	0	0	0	310	06/25/2069	1.A
24381V-AA-8	DRMT 213 A1 - CMO/RMBS	03/01/2025	Direct		102,435	102,435	83,451	84,606	0	17,829	0	17,829	0	102,435	0	0	0	182	08/25/2066	1.A FE
24381Y-AB-0	DRMT 2022-3 A2 - CMO/RMBS	03/01/2025	Direct		23,637	23,637	23,103	23,342	0	295	0	295	0	23,637	0	0	0	282	07/25/2067	1.B
31573E-AA-9	EFMT 223 A1 - CMO/RMBS	03/01/2025	Direct		41,738	41,738	41,280	41,729	0	9	0	9	0	41,738	0	0	0	371	08/25/2067	1.A
33851P-AB-1	FSMT 2021-5INV A2 - CMO/RMBS	03/01/2025	Direct		13,972	13,972	11,149	11,211	0	2,760	0	2,760	0	13,972	0	0	0	56	07/25/2051	1.A
33852H-AB-8	FSMT 2021- 8INV A3 - CMO/RMBS	03/01/2025	Direct		13,486	13,486	10,786	10,812	0	2,673	0	2,673	0	13,486	0	0	0	57	09/25/2051	1.A
33853H-AB-7	FSMT 2021-13INV A2 - CMO/RMBS	03/01/2025	Direct		78,718	78,718	66,427	66,919	0	11,799	0	11,799	0	78,718	0	0	0	433	12/25/2051	1.A
36169K-AA-4	GCAT 2022-NQM2 A1 - CMO/RMBS	03/01/2025	Direct		17,807	17,807	17,724	17,986	0	(180)	0	(180)	0	17,807	0	0	0	125	02/25/2067	1.A
36259V-AB-9	GSMBS 2020-PJ4 A2 - CMO/RMBS	03/01/2025	Direct		5,726	5,726	4,884	4,912	0	814	0	814	0	5,726	0	0	0	37	01/25/2051	1.A
36262Q-AB-5	GSMBS 2021-GR1 A2 - CMO/RMBS	03/01/2025	Direct		37,762	37,762	30,929	31,134	0	6,627	0	6,627	0	37,762	0	0	0	176	11/27/2051	1.A
36267B-AB-3	GSMBS 22GR2 A2 - CMO/RMBS	03/01/2025	Direct		56,847	56,847	46,930	40,048	0	9,784	0	9,784	0	56,847	0	0	0	244	08/26/2052	1.A
36267E-AD-3	GSMBS 2022-PJ2 A4 - CMO/RMBS	03/01/2025	Direct		15,286	15,286	11,485	11,618	0	3,667	0	3,667	0	15,286	0	0	0	64	06/25/2052	1.A
43761J-AB-3	HOMES 2023-NQM1 A2 - CMO/RMBS	03/01/2025	Direct		45,891	45,891	45,891	45,868	0	24	0	24	0	45,891	0	0	0	458	01/25/2068	1.B
452570-AE-4	IMSA 2007-2 2A - RMBS	03/25/2025	Direct		931	931	931	1,037	0	(106)	0	(106)	0	931	0	0	0	8	04/25/2037	1.A FM
46593F-AD-4	JPMMT 2022-INV3 A3B - CMO/RMBS	03/01/2025	Direct		15,270	15,270	12,648	12,672	0	2,598	0	2,598	0	15,270	0	0	0	67	09/25/2052	1.A FE
46654A-AC-3	JPMMT 2110 A3 - CMO/RMBS	03/01/2025	Direct		10,041	10,041	8,230	8,349	0	1,692	0	1,692	0	10,041	0	0	0	41	12/26/2051	1.A
46654R-AG-7	JPMMT 21INV8 A2 - CMO/RMBS	03/01/2025	Direct		32,918	32,918	27,219	27,290	0	5,628	0	5,628	0	32,918	0	0	0	163	05/28/2052	1.A
46656A-AC-1	JPMMT 2022-DSC1 A3 - CMO/RMBS	03/25/2025	Direct		25,111	25,111	24,792	24,793	0	318	0	318	0	25,111	0	0	0	231	01/25/2063	1.G FE
55265K-2G-3	MASTR 2003-11 7A2 - CMO/RMBS	03/01/2025	Direct		1,495	1,495	1,441	1,470	0	25	0	25	0	1,495	0	0	0	13	12/25/2033	1.A FM
55285K-AA-3	MFRA 22INV3 A1 - CMO/RMBS	03/01/2025	Paydown		21,692	21,692	21,352	21,358	0	335	0	335	0	21,692	0	0	0	202	10/25/2057	1.A
55287G-AA-0	MFRA 24NQM3 A1 - RMBS	03/01/2025	Direct		32,638	32,638	32,638	32,638	0	0	0	0	0	32,638	0	0	0	333	12/02/2069	1.A FE
64831V-AA-0	NRZT 22NQM5 A1 - CMO/RMBS	03/01/2025	Direct		16,386	16,386	16,232	16,395	0	(8)	0	(8)	0	16,386	0	0	0	151	11/25/2052	1.A
67114V-AA-1	OBX 22NQM1 A1 - CMO/RMBS	03/01/2025	Paydown		35,142	35,142	29,789	29,920	0	5,221	0	5,221	0	35,142	0	0	0	119	11/25/2061	1.A
67116E-AA-7	OBX 2022-INV3 A1 - CMO/RMBS	03/01/2025	Direct		14,305	14,305	11,838	11,876	0	2,429	0	2,429	0	14,305	0	0	0	86	02/26/2052	1.A
74938Q-AA-2	RCKT 24INV1 A1 - RMBS	03/01/2025	Direct		30,133	30,133	30,721	30,691	0	(559)	0	(559)	0	30,133	0	0	0	367	06/25/2054	1.A FE
753917-AB-9	RATE 24J2 A2 - RMBS	03/01/2025	Direct		44,699	44,699	44,196	44,187	0	511	0	511	0	44,699	0	0	0	518	08/25/2054	1.A FE
75408T-AA-4	RATE 24J4 A1 - RMBS	03/01/2025	Direct		36,057	36,057	35,938	35,939	0	118	0	118	0	36,057	0	0	0	347	05/25/2055	1.A FE
75409U-AB-8	RATE 2024-J3 A2 - RMBS	03/01/2025	Paydown		106,638	65,421	63,503	105,607	0	1,931	0	1,931	0	107,538	0	(900)	(900)	(1,864)	10/26/2054	1.A FE
75410C-AA-7	RATE 25J1 A1 - RMBS	03/25/2025	Direct		36,973	36,973	37,066	0	0	(92)	0	(92)	0	36,973	0	0	0	185	03/25/2055	1.A FE
816939-AB-8	SEMT 2024-INV1 A2 - RMBS	03/01/2025	Direct		45,439	45,439	45,361	45,362	0	77	0	77	0	45,439	0	0	0	455	10/26/2054	1.A FE
89170V-AA-6	TPMT 221 A1 - CMO/RMBS	03/01/2025	Direct		36,009	36,009	34,486	34,523	0	1,486	0	1,486	0	36,009	0	0	0	222	07/25/2062	1.A
89173F-AB-6	TPMT 2017-1 A2 - RMBS	03/01/2025	Direct		124,661	124,661	125,479	124,423	0	238	0	238	0	124,661	0	0	0	725	10/25/2056	1.A
89175V-AA-1	TPMT 182 A1 - CMO/RMBS	03/01/2025	Direct		16,770	16,770	17,173	16,839	0	(70)	0	(70)	0	16,770	0	0	0	85	03/25/2058	1.A
89176E-AA-8	TPMT 2018-1 A1 - RMBS	03/01/2025	Direct		10,346	10,346	10,577	10,393	0	(48)	0	(48)	0	10,346	0	0	0	52	01/25/2058	1.A
89176U-AN-4	TPMT 2020-2 A1A - CMO/RMBS	03/01/2025	Direct		16,680	16,680	14,938	14,966	0	1,714	0	1,714	0	16,680	0	0	0	46	04/26/2060	1.A
89178B-AA-2	TPMT 2019-4 A1 - CMO/RMBS	03/01/2025	Direct		40,466	40,466	40,858	40,612	0	(146)	0	(146)	0	40,466	0	0	0	201	10/27/2059	1.A
89182N-AA-0	TPMT 2024-1 A1 - RMBS	03/01/2025	Direct		37,630	37,630	37,322	37,156	0	475	0	475	0	37,630	0	0	0	250	03/25/2064	1.A
89183F-AP-3	TPMT 243 A1A - RMBS	03/01/2025	Direct		65,023	65,023	64,486	64,353	0	670	0	670	0	65,023	0	0	0	535	07/27/2065	1.A FE
89183F-AQ-1	TPMT 243 A1B - RMBS	03/01/2025	Direct		52,018	52,018	51,381	51,272	0	746	0	746	0	52,018	0	0	0	428	07/27/2065	1.A FE
89183G-AA-4	TPMT 244 A1A - RMBS	03/01/2025	Direct		38,925	38,925	38,179	38,178	0	747	0	747	0	38,925	0	0	0	244	10/27/2064	1.A FE
89183G-AB-2	TPMT 244 A1B - RMBS	03/01/2025	Direct		58,388	58,388	56,867	56,867	0	1,521	0	1,521	0	58,388	0	0	0	366	10/27/2064	1.A FE

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: 10 Unrealized Valuation Increase/ (Decrease)	11 Current Year's (Amortization)/ Accretion	12 Current Year's Other Than Temporary Impairment Recognized	13 Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	14 Total Foreign Exchange Change in Book /Adjusted Carrying Value	15 Book/ Adjusted Carrying Value at Disposal Date	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Bond Interest/ Stock Dividends Received During Year	20 Stated Contractual Maturity Date	21 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
924921-AC-3	VERUS 2022-5 A3 - CMO/RMBS	03/01/2025	Direct		19,216	19,216	18,355	18,428	0	788	0	788	0	19,216	0	0	0	102	04/25/2067	1.F FE
924925-AE-0	VERUS 247 A3 - RMBS	03/01/2025	Direct		84,995	84,995	84,994	84,993	0	1	0	1	0	84,995	0	0	0	703	09/25/2069	1.F FE
92538G-AA-0	VERUS 2021-8 A1 - CMO/RMBS	03/01/2025	Direct		26,575	26,575	22,333	22,753	0	3,822	0	3,822	0	26,575	0	0	0	89	11/26/2066	1.A
92538H-AA-8	VERUS 2021-4 A1 - CMO/RMBS	03/01/2025	Direct		12,006	12,006	9,860	10,149	0	1,857	0	1,857	0	12,006	0	0	0	19	07/26/2066	1.A
92538N-AA-5	VERUS 2022-4 A1 - RMBS	03/01/2025	Direct		20,201	20,201	18,888	19,095	0	1,106	0	1,106	0	20,201	0	0	0	141	04/25/2067	1.A
92538N-AB-3	VERUS 2022-4 A2 - CMO/RMBS	03/01/2025	Paydown		20,201	20,201	20,074	20,550	0	(349)	0	(349)	0	20,201	0	0	0	150	04/25/2067	1.A
92539F-AA-1	VERUS 2023-INV1 A1 - CMO/RMBS	03/01/2025	Direct		42,779	42,779	42,779	42,789	0	(9)	0	(9)	0	42,779	0	0	0	424	02/27/2068	1.A
92539F-AB-9	VERUS 2023-INV1 A2 - CMO/RMBS	03/01/2025	Direct		64,163	64,163	64,163	64,162	0	1	0	1	0	64,163	0	0	0	696	02/27/2068	1.B
92812U-K5-6	VIRGINIA HOUSING DEVELOPMENT AUTHORITY -	03/01/2025	Direct		6,659	6,659	6,659	6,659	0	0	0	0	0	6,659	0	0	0	28	04/25/2042	1.A FE
1059999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)					2,535,993	2,494,776	2,378,776	2,383,111	0	109,701	0	109,701	0	2,536,893	0	(900)	(900)	15,469	XXX	XXX
05526Q-AA-4	BAMLL 2015-200P A - CMBS	02/14/2025	Direct		2,500,000	2,500,000	2,433,496	2,494,145	0	5,855	0	5,855	0	2,500,000	0	0	0	13,408	04/15/2033	1.A
12510H-AZ-3	CAUTO 243 A1 - ABS	03/15/2025	Direct		12,500	12,500	12,290	12,289	0	211	0	211	0	12,500	0	0	0	93	10/15/2054	1.A FE
95002D-BD-0	WFCM 2018-C47 A3 - CMBS	03/01/2025	Direct		134	134	135	134	0	0	0	0	0	134	0	0	0	1	09/16/2061	1.A
1079999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)					2,512,634	2,512,634	2,445,921	2,506,568	0	6,065	0	6,065	0	2,512,634	0	0	0	13,502	XXX	XXX
03768C-AN-9	APID 30R A1R - CDO	01/18/2025	Direct		217,665	217,665	217,665	217,665	0	0	0	0	0	217,665	0	0	0	0	10/20/2031	1.A FE
08182R-AJ-2	BSP XIX AR - CDO	02/10/2025	Direct		3,000,000	3,000,000	3,000,000	3,000,000	0	0	0	0	0	3,000,000	0	0	0	56,620	01/18/2033	1.A FE
08186E-AL-2	BSP 29R AR - CDO	01/24/2025	J P MORGAN SECURITIES		3,000,000	3,000,000	3,000,000	0	0	0	0	0	0	3,000,000	0	0	0	0	01/25/2038	1.A FE
08763Q-AA-0	BTNY2 2 A1 - CDO	01/30/2025	Direct		89,458	89,458	89,458	89,458	0	0	0	0	0	89,458	0	0	0	1,356	04/30/2031	1.A FE
36321J-AC-8	GALXY XXVIII A1 - CDO	01/15/2025	Direct		356,909	356,909	356,909	356,909	0	0	0	0	0	356,909	0	0	0	5,489	07/15/2031	1.A FE
74982W-AA-4	RACEP IX AA2 - CDO	01/15/2025	Direct		219,692	219,692	219,692	219,692	0	0	0	0	0	219,692	0	0	0	3,289	10/15/2030	1.A FE
1099999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)					6,883,723	6,883,723	6,883,723	3,883,723	0	0	0	0	0	6,883,723	0	0	0	66,753	XXX	XXX
05588U-AA-0	HGVGI 19A A - ABS	03/25/2025	Direct		42,996	42,996	42,985	42,988	0	7	0	7	0	42,996	0	0	0	222	09/26/2033	1.F FE
233869-AC-0	DTRT 221 A3 - ABS	03/15/2025	Direct		245,952	245,952	245,936	245,950	0	2	0	2	0	245,952	0	0	0	2,136	02/17/2026	1.A FE
34532R-AA-4	FORDR 2018-REV1 A - ABS	01/15/2025	Direct		3,000,000	3,000,000	2,998,947	2,999,994	0	6	0	6	0	3,000,000	0	0	0	7,975	07/15/2031	1.A FE
43283G-AA-0	HGVT 2022-2 A - ABS	03/25/2025	Direct		46,258	46,258	46,249	46,251	0	7	0	7	0	46,258	0	0	0	321	01/26/2037	1.A FE
43283N-AA-5	HGVT 243 A - ABS	03/25/2025	Direct		80,876	80,876	80,864	80,864	0	12	0	12	0	80,876	0	0	0	701	08/27/2040	1.A FE
432917-AA-0	HGVT 231 A - ABS	03/25/2025	Direct		73,180	73,180	73,163	73,165	0	15	0	15	0	73,180	0	0	0	642	01/25/2038	1.A FE
55389Q-AB-3	MVWOT 242 B - ABS	03/20/2025	Direct		65,069	65,069	65,066	65,067	0	2	0	2	0	65,069	0	0	0	502	03/20/2042	1.F FE
55389T-AA-9	MVWOT 211W A - ABS	03/27/2025	DEUTSCHE BANK SECURITIES, INC.		354,077	374,431	374,329	374,343	0	10	0	10	0	374,354	0	(20,276)	(20,276)	1,115	01/22/2041	1.A FE
55389T-AB-7	MVWOT 211W B - ABS	03/27/2025	DEUTSCHE BANK SECURITIES, INC.		293,491	312,026	311,958	311,967	0	7	0	7	0	311,974	0	(18,484)	(18,484)	1,174	01/22/2041	1.F FE
82650D-AB-8	SRFC 242 B - ABS	03/20/2025	Direct		130,177	130,177	130,157	130,157	0	20	0	20	0	130,177	0	0	0	1,098	06/20/2041	1.F FE
82653B-AA-1	SRFC 2024-3 A - ABS	03/20/2025	Direct		126,192	126,192	126,177	126,177	0	15	0	15	0	126,192	0	0	0	994	08/20/2041	1.A FE
82653B-AB-9	SRFC 2024-3 B - ABS	03/20/2025	Direct		126,192	126,192	126,188	126,189	0	4	0	4	0	126,192	0	0	0	1,025	08/20/2041	1.F FE
89231C-AD-9	TAOT 2022-C A3 - ABS	03/15/2025	Direct		154,906	154,906	154,880	154,900	0	6	0	6	0	154,906	0	0	0	959	04/15/2027	1.A FE
1119999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)					4,739,365	4,778,254	4,776,900	4,778,012	0	113	0	113	0	4,778,125	0	(38,760)	(38,760)	18,863	XXX	XXX
09228Y-AB-8	BBIRD 2016-1 A - ABS	03/15/2025	Direct		70,427	70,427	69,415	70,427	0	0	0	0	0	70,427	0	0	0	558	12/16/2041	1.G FE
12510H-AS-9	CAUTO 231 A1 - ABS	03/15/2025	Direct		10,000	10,000	9,734	9,733	0	267	0	267	0	10,000	0	0	0	97	09/15/2053	1.A FE
30332Y-AC-5	FI 241 A1 - ABS	03/15/2025	Direct		694	694	694	694	0	0	0	0	0	694	0	0	0	6	10/15/2054	1.A FE
43990E-AA-9	HORZN 241 A - ABS	03/15/2025	Direct		56,250	56,250	55,842	55,843	0	407	0	407	0	56,250	0	0	0	504	09/15/2049	1.F FE
83100A-AA-0	SLAM 241 A - ABS	03/15/2025	Direct		35,877	35,877	35,876	35,881	0	(4)	0	(4)	0	35,877	0	0	0	318	09/15/2049	1.F FE
86212X-AM-2	STR 241 A2 - ABS	03/20/2025	Direct		1,250	1,250	1,250	1,250	0	0	0	0	0	1,250	0	0	0	12	05/20/2054	1.A FE
1519999999. Subtotal - Asset-Backed Securities - Non-Financial Asset-Backed Securities - Practical Expedient - Lease-Backed Securities - Practical Expedient (Unaffiliated)					174,498	174,498	172,811	173,828	0	671	0	671	0	174,498	0	0	0	1,495	XXX	XXX
1889999999. Total - Asset-Backed Securities (Unaffiliated)					22,577,846	22,769,283	22,741,183	19,568,541	0	73,113	0	73,113	0	23,009,867	0	(432,021)	(432,021)	158,563	XXX	XXX
1899999999. Total - Asset-Backed Securities (Affiliated)					0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog-nized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
1909999997. Total - Asset-Backed Securities - Part 4					22,577,846	22,769,283	22,741,183	19,568,541	0	73,113	0	73,113	0	23,009,867	0	(432,021)	(432,021)	158,563	XXX	XXX
1909999998. Total - Asset-Backed Securities - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
1909999999. Total - Asset-Backed Securities					22,577,846	22,769,283	22,741,183	19,568,541	0	73,113	0	73,113	0	23,009,867	0	(432,021)	(432,021)	158,563	XXX	XXX
2009999999. Total - Issuer Credit Obligations and Asset-Backed Securities					58,699,717	59,992,024	60,387,260	57,192,444	(892,434)	14,167	0	(878,267)	0	59,682,390	0	(982,673)	(982,673)	652,732	XXX	XXX
4509999997. Total - Preferred Stocks - Part 4					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
4509999998. Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4509999999. Total - Preferred Stocks					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
021369-10-3	ALTAIR ENGINEERING CL A ORD	03/27/2025	Not Available	110.000	12,430		4,442	12,002	(7,560)	0	0	(7,560)	0	4,442	0	7,988	7,988	0		
03940R-10-7	ARCH RESOURCES CL A ORD	01/14/2025	VARIOUS	30.000	2,744		2,744	4,237	(1,493)	0	0	(1,493)	0	2,744	0	0	0	0		
05368M-10-6	AVID BIOSERVICES ORD	02/06/2025	Not Available	140.000	1,750		1,015	1,729	(714)	0	0	(714)	0	1,015	0	735	735	0		
05591L-10-7	BM TECHNOLOGIES ORD	02/03/2025	Not Available	10.000	50		30	49	(19)	0	0	(19)	0	30	0	20	20	0		
20603L-10-2	CONCENTRA GROUP HOLDINGS PARENT ORD	03/01/2025		0.000	0		0	(460)	460	0	0	460	0	0	0	0	0	0		
29109X-10-6	ASPEN TECHNOLOGY ORD	03/14/2025	Not Available	37.000	9,805		6,976	9,236	(2,260)	0	0	(2,260)	0	6,976	0	2,829	2,829	0		
377320-10-6	MAGNERA ORD	03/01/2025	Adjustment	50.000	81		81	87	(7)	0	0	(7)	0	81	0	0	0	0		
418100-10-3	HASHICORP CL A ORD	02/28/2025	Not Available	125.000	4,375		3,518	4,276	(758)	0	0	(758)	0	3,518	0	857	857	0		
45332Y-10-9	INARI MEDICAL ORD	02/14/2025	Not Available	73.000	5,840		3,864	3,727	137	0	0	137	0	3,864	0	1,976	1,976	0		
45384B-10-6	INDEPENDENT BANK GROUP ORD	01/01/2025	VARIOUS	70.000	4,075		4,075	4,247	(172)	0	0	(172)	0	4,075	0	0	0	0		
45667G-10-3	INFINERA ORD	03/03/2025	Not Available	400.000	2,660		1,897	2,628	(731)	0	0	(731)	0	1,897	0	763	763	0		
48576U-20-5	KARYOPHARM THERAPEUTICS ORD	02/26/2025	Not Available	0.667	6		8	8	0	0	0	0	0	8	0	(2)	(2)	0		
58463J-30-4	MEDICAL PROPERTIES REIT ORD	12/31/2024	MERRILL LYNCH PIERCE FENNER & SMITH INC.	0.000	0		0	0	0	0	0	0	0	0	0	0	0	97		
690045-10-9	REVELYST ORD	01/06/2025	Not Available	120.000	2,414		761	2,308	(1,547)	0	0	(1,547)	0	761	0	1,654	1,654	0		
74052F-10-8	PREMIER FINANCIAL ORD	02/28/2025	VARIOUS	64.000	1,674		1,674	1,636	37	0	0	37	0	1,674	0	0	0	20		
76131N-10-1	RETAIL OPPORTUNITY INVEST REIT ORD	02/13/2025	Not Available	260.000	4,550		3,975	4,514	(538)	0	0	(538)	0	3,975	0	575	575	39		
761330-10-9	REVANCE THERAPEUTICS ORD	02/07/2025	Not Available	120.000	438		433	365	68	0	0	68	0	433	0	5	5	0		
81619Q-10-5	SELECT MEDICAL HOLDINGS ORD	03/01/2025	Adjustment	0.000	0		0	(351)	351	0	0	351	0	0	0	0	0	0		
83200N-10-3	SMARTSHEET CL A ORD	01/23/2025	Not Available	215.000	12,148		10,406	12,046	(1,641)	0	0	(1,641)	0	10,406	0	1,742	1,742	0		
84265V-10-5	SOUTHERN COPPER ORD	02/11/2025	Adjustment	0.175	17		7	7	0	0	0	0	0	7	0	10	10	0		
861896-10-8	STONEX GROUP ORD	03/24/2025	Not Available	0.500	55		9	33	(24)	0	0	(24)	0	9	0	47	47	0		
86614U-10-0	SUMMIT MATERIALS CL A ORD	02/11/2025	Not Available	254.000	13,335		4,236	12,852	(8,617)	0	0	(8,617)	0	4,236	0	9,099	9,099	0		
909218-12-5	UNIT CORPORATION	02/01/2025	Reclassification	8.000	4		4	4	0	0	0	0	0	4	0	0	0	0		
91822J-20-2	VBI VACCINES INC.	01/03/2025	Not Available	9.000	0		0	0	0	0	0	0	0	0	0	0	0	0		
92556H-20-6	PARAMOUNT GLOBAL CL B ORD	12/31/2024	MERRILL LYNCH PIERCE FENNER & SMITH INC.	0.000	0		0	0	0	0	0	0	0	0	0	0	0	32		
950810-10-1	WESBANCO ORD	02/28/2025	Not Available	0.200	7		7	0	0	0	0	0	0	7	0	0	0	0		
958102-10-5	WESTERN DIGITAL ORD	02/24/2025	VARIOUS	420.000	22,948		22,948	25,045	(2,097)	0	0	(2,097)	0	22,948	0	0	0	0		
98983V-10-6	ZUORA CL A ORD	02/18/2025	Not Available	240.000	2,400		2,110	2,381	(271)	0	0	(271)	0	2,110	0	290	290	0		
G0508H-11-0	ARCADIUM LITHIUM ORD	03/10/2025	Not Available	1,395.000	8,161		6,653	7,156	(504)	0	0	(504)	0	6,653	0	1,508	1,508	0		
5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					111,966	XXX	81,870	109,762	(27,898)	0	0	(27,898)	0	81,870	0	30,095	30,095	188	XXX	XXX
339CVR-01-1	Adjustment	03/31/2025	Adjustment	0.000	0		0	140	(140)	0	0	(140)	0	0	0	0	0	0		
5029999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other					0	XXX	0	140	(140)	0	0	(140)	0	0	0	0	0	0	XXX	XXX
5989999997. Total - Common Stocks - Part 4					111,966	XXX	81,870	109,902	(28,038)	0	0	(28,038)	0	81,870	0	30,095	30,095	188	XXX	XXX
5989999998. Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog-nized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
5989999999. Total - Common Stocks					111,966	XXX	81,870	109,902	(28,038)	0	0	(28,038)	0	81,870	0	30,095	30,095	188	XXX	XXX
5999999999. Total - Preferred and Common Stocks					111,966	XXX	81,870	109,902	(28,038)	0	0	(28,038)	0	81,870	0	30,095	30,095	188	XXX	XXX
6009999999 - Totals					58,811,683	XXX	60,469,130	57,302,346	(920,471)	14,167	0	(906,305)	0	59,764,260	0	(952,578)	(952,578)	652,921	XXX	XXX

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees

N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

N O N E

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1		2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
						6	7	8	
Depository		Restricted Asset Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	First Month	Second Month	Third Month	*
United Bank	Charleston, WV			499,374		135,096,433	46,088,606	37,184,922	XXX
Federal Home Loan Bank	Cincinnati, OH					5,798,044	381,995	714,410	XXX
PNC Bank	Columbus, OH					(470,543)	(386,172)	(352,600)	XXX
0199998. Deposits in ... 2 depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories		XXX	XXX			2,421,671	2,438,277	(8,050)	XXX
0199999. Totals - Open Depositories		XXX	XXX	499,374	0	142,845,605	48,522,706	37,538,682	XXX
0299998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories		XXX	XXX						XXX
0299999. Totals - Suspended Depositories		XXX	XXX	0	0	0	0	0	XXX
0399999. Total Cash on Deposit		XXX	XXX	499,374	0	142,845,605	48,522,706	37,538,682	XXX
0499999. Cash in Company's Office		XXX	XXX	XXX	XXX				XXX
0599999. Total - Cash		XXX	XXX	499,374	0	142,845,605	48,522,706	37,538,682	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
0489999999. Total - Issuer Credit Obligations (Unaffiliated)						0	0	0
0499999999. Total - Issuer Credit Obligations (Affiliated)						0	0	0
0509999999. Total - Issuer Credit Obligations						0	0	0
316175-50-4	FIDELITY IMM:TRS I		03/31/2025	4.180		396,011	7,784	0
94975H-29-6	ALLSPRING:TRS+ MM I		01/03/2025	4.180		0	0	0
8209999999. Subtotal - Exempt Money Market Mutual Funds - as Identified by the SVO						396,011	7,784	0
000000-00-0	FIDELITY	SD	03/17/2025	0.000		346,672	0	0
316175-10-8	FIDELITY IMM:GOVT I		03/31/2025	4.200		33,954,714	83,069	2,130
8309999999. Subtotal - All Other Money Market Mutual Funds						34,301,386	83,069	2,130
8589999999. Total Cash Equivalents (Unaffiliated)						34,697,397	90,853	2,130
8599999999. Total Cash Equivalents (Affiliated)						0	0	0
8609999999 - Total Cash Equivalents						34,697,397	90,853	2,130