PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF JUNE 30, 2025

OF THE CONDITION AND AFFAIRS OF THE

MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY

NAIC Group Code 0291 (Current) 0291 (Prior) NAIC Company Code 13331 Employer's ID Number 41-0299900

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

Country of Domicile United States of America

Incorporated/Organized 05/25/1899 Commenced Business 01/04/1900

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

Subscribed and sworn to before me this 8TH day of AUGUST 2025

Christine Lynn Yonut

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

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

ASSETS

		Current Statement Date			4
		1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	December 31 Prior Year Net Admitted Assets
1.	Bonds	530,814,255		530,814,255	523,937,238
2.	Stocks:				
	2.1 Preferred stocks			0	0
	2.2 Common stocks	115,707,956	577,334	115,130,622	105,254,048
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)	0	0	0	0
	4.2 Properties held for the production of income (less $ .... encumbrances)	0		0	0
	4.3 Properties held for sale (less $ .... encumbrances)	0	0	0	0
5.	Cash ($ 33), cash equivalents ($ 6,389,350) and short-term investments ($ ....)	6,389,383		6,389,383	24,276,040
6.	Contract loans (including $ .... premium notes)			0	0
7.	Derivatives			0	0
8.	Other invested assets	4,700,196	0	4,700,196	5,254,131
9.	Receivables for securities	325,000		325,000	1,400,732
10.	Securities lending reinvested collateral assets	0		0	0
11.	Aggregate write-ins for invested assets	0	0	0	0
12.	Subtotals, cash and invested assets (Lines 1 to 11)	657,936,790	577,334	657,359,456	660,122,190
13.	Title plants less $ .... charged off (for Title insurers only)			0	0
14.	Investment income due and accrued	4,784,848		4,784,848	4,583,047
15.	Premiums and considerations:				
	15.1 Uncollected premiums and agents' balances in the course of collection	36,160,394	3,123,915	33,036,480	35,773,029
	15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $ 4,698,469 earned but unbilled premiums)	130,777,840	761,800	130,016,040	148,723,669
	15.3 Accrued retrospective premiums ($ ....) and contracts subject to redetermination ($ ....)			0	0
16.	Reinsurance:				
	16.1 Amounts recoverable from reinsurers	37,232,323	0	37,232,323	26,462,711
	16.2 Funds held by or deposited with reinsured companies	71,587,511		71,587,511	70,494,066
	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	0		0	0
18.2	Net deferred tax asset	2,868,363	0	2,868,363	3,607,224
19.	Guaranty funds receivable or on deposit			0	0
20.	Electronic data processing equipment and software	0	0	0	0
21.	Furniture and equipment, including health care delivery assets ($ ....)	0	0	0	0
22.	Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23.	Receivables from parent, subsidiaries and affiliates	10,957,661		10,957,661	0
24.	Health care ($ ....) and other amounts receivable			0	0
25.	Aggregate write-ins for other than invested assets	5,502,987	2,310,777	3,192,210	2,578,452
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	957,808,717	6,773,826	951,034,891	952,344,388
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28.	Total (Lines 26 and 27)	957,808,717	6,773,826	951,034,891	952,344,388
	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.	Misc Other Assets	5,502,987	2,310,777	3,192,210	2,578,452
2502.					
2503.					
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)	5,502,987	2,310,777	3,192,210	2,578,452

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year $ 23,533,810)	264,048,113	259,185,743
2. Reinsurance payable on paid losses and loss adjustment expenses	12,504,642	10,724,453
3. Loss adjustment expenses	44,145,134	41,967,841
4. Commissions payable, contingent commissions and other similar charges	2,873,317	4,101,989
5. Other expenses (excluding taxes, licenses and fees)	15,940,561	18,474,709
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	300,897	1,414,611
7.1 Current federal and foreign income taxes (including $ .... on realized capital gains (losses))	502,406	1,206,056
7.2 Net deferred tax liability		
8. Borrowed money $ .... and interest thereon $	0	0
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of $ 198,035,000 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)	86,428,051	85,669,739
10. Advance premium	3,803,532	5,249,824
11. Dividends declared and unpaid:		
11.1 Stockholders	0	0
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	32,861,430	31,391,972
13. Funds held by company under reinsurance treaties	154,205,072	169,479,918
14. Amounts withheld or retained by company for account of others	0	0
15. Remittances and items not allocated	2,440,310	2,295,307
16. Provision for reinsurance (including $ .... certified)	1,033,288	1,033,288
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding	0	0
19. Payable to parent, subsidiaries and affiliates	0	3,346,713
20. Derivatives	0	0
21. Payable for securities	3,293,981	1,701,354
22. Payable for securities lending	0	0
23. Liability for amounts held under uninsured plans	0	
24. Capital notes $ .... and interest thereon $		
25. Aggregate write-ins for liabilities	181,286	911,136
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	624,562,021	638,154,653
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	624,562,021	638,154,653
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	0
32. Aggregate write-ins for other than special surplus funds	0	0
33. Surplus notes		
34. Gross paid in and contributed surplus	53,840,486	53,840,486
35. Unassigned funds (surplus)	267,632,384	255,349,249
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)	326,472,870	314,189,735
38. Totals (Page 2, Line 28, Col. 3)	951,034,891	952,344,388
DETAILS OF WRITE-INS		
2501. Miscellaneous liabilities	181,286	911,136
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)	181,286	911,136
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 $ 187,624,051)	211,461,757	251,865,079	499,956,871
	1.2 Assumed (written $ 95,807,417)	95,192,957	91,783,717	187,031,742
	1.3 Ceded (written $ 188,788,422)	212,769,981	252,960,944	502,211,571
	1.4 Net (written $ 94,643,046)	93,884,733	90,687,852	184,777,042
	DEDUCTIONS:			
2.	Losses incurred (current accident year $ 60,349,978):			
	2.1 Direct	143,297,583	163,477,387	325,016,377
	2.2 Assumed	56,628,932	49,839,090	102,737,383
	2.3 Ceded	145,542,400	164,924,264	327,765,242
	2.4 Net	54,384,115	48,392,213	99,988,518
3.	Loss adjustment expenses incurred	15,515,786	14,027,162	30,650,970
4.	Other underwriting expenses incurred	28,012,500	27,369,720	54,949,558
5.	Aggregate write-ins for underwriting deductions	0	0	0
6.	Total underwriting deductions (Lines 2 through 5)	97,912,401	89,789,095	185,589,046
7.	Net income of protected cells	0	0	
8.	Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	(4,027,668)	898,757	(812,004)
	INVESTMENT INCOME			
9.	Net investment income earned	12,006,804	10,344,316	21,830,333
10.	Net realized capital gains (losses) less capital gains tax of $ (422,409)	(1,660,353)	17,408,494	16,379,836
11.	Net investment gain (loss) (Lines 9 + 10)	10,346,451	27,752,810	38,210,169
	OTHER INCOME			
12.	Net gain or (loss) from agents' or premium balances charged off (amount recovered $ 0 amount charged off $ 621,332)	(621,332)	(416,663)	(838,992)
13.	Finance and service charges not included in premiums	216,648	210,061	429,241
14.	Aggregate write-ins for miscellaneous income	494,842	(746,049)	1,437,526
15.	Total other income (Lines 12 through 14)	90,158	(952,651)	1,027,775
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	6,408,941	27,698,916	38,425,940
17.	Dividends to policyholders	300,460	315,906	570,432
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)	6,108,481	27,383,010	37,855,508
19.	Federal and foreign income taxes incurred	1,896,626	(1,730,468)	1,552,663
20.	Net income (Line 18 minus Line 19)(to Line 22)	4,211,855	29,113,478	36,302,845
	CAPITAL AND SURPLUS ACCOUNT			
21.	Surplus as regards policyholders, December 31 prior year	314,189,730	294,382,488	294,382,490
22.	Net income (from Line 20)	4,211,855	29,113,478	36,302,845
23.	Net transfers (to) from Protected Cell accounts			
24.	Change in net unrealized capital gains (losses) less capital gains tax of $ 1,544,210	7,779,293	(17,393,359)	(17,613,460)
25.	Change in net unrealized foreign exchange capital gain (loss)		(20,489)	(29,484)
26.	Change in net deferred income tax	805,349	261,067	678,181
27.	Change in nonadmitted assets	(513,362)	860,586	352,247
28.	Change in provision for reinsurance			(325,025)
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	1,513,438	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			
36.	Change in treasury stock			0
37.	Aggregate write-ins for gains and losses in surplus	0	(1,513,438)	441,937
38.	Change in surplus as regards policyholders (Lines 22 through 37)	12,283,135	12,821,283	19,807,240
39.	Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	326,472,866	307,203,771	314,189,730
	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.	Miscellaneous income or expense	494,842	(746,049)	1,437,526
1402.				
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)	494,842	(746,049)	1,437,526
3701.	Reclass for organizational restructure		(1,513,438)	441,937
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	(1,513,438)	441,937

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	92,493,972	88,536,976	185,208,294
2. Net investment income	12,328,484	10,179,015	20,104,744
3. Miscellaneous income	90,158	(952,651)	1,027,775
4. Total (Lines 1 to 3)	104,912,614	97,763,340	206,340,814
5. Benefit and loss related payments	50,179,674	40,173,610	81,734,314
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	46,983,181	42,144,689	84,301,885
8. Dividends paid to policyholders	300,460	315,906	570,432
9. Federal and foreign income taxes paid (recovered) net of $ .... tax on capital gains (losses)	2,177,868	3,300,078	6,520,904
10. Total (Lines 5 through 9)	99,641,182	85,934,284	173,127,535
11. Net cash from operations (Line 4 minus Line 10)	5,271,432	11,829,056	33,213,279
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	53,087,440	27,557,127	94,235,253
12.2 Stocks	209,367	63,702,334	66,058,906
12.3 Mortgage loans	0	0	0
12.4 Real estate	0	0	0
12.5 Other invested assets	298,262	115,136	877,819
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0	(85)
12.7 Miscellaneous proceeds	2,668,359	244,172	1,701,350
12.8 Total investment proceeds (Lines 12.1 to 12.7)	56,263,429	91,618,769	162,873,242
13. Cost of investments acquired (long-term only):			
13.1 Bonds	62,519,274	36,084,765	236,512,620
13.2 Stocks	547,837	391,831	2,485,062
13.3 Mortgage loans	0	0	0
13.4 Real estate	0	0	0
13.5 Other invested assets	0	0	0
13.6 Miscellaneous applications	0	4	1,150,304
13.7 Total investments acquired (Lines 13.1 to 13.6)	63,067,111	36,476,600	240,147,987
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)	(6,803,682)	55,142,169	(77,274,744)
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	1,513,438	0
16.3 Borrowed funds	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0	0
16.5 Dividends to stockholders	0	0	0
16.6 Other cash provided (applied)	(16,354,407)	(72,292,879)	(63,683,772)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(16,354,407)	(70,779,442)	(63,683,772)
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)	(17,886,657)	(3,808,217)	(107,745,238)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	24,276,026	132,021,264	132,021,264
19.2 End of period (Line 18 plus Line 19.1)	6,389,369	128,213,048	24,276,026

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

20.0001. Non-cash investment exchanges	399,292	82,647	141,909

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	$ 4,211,855	$ 36,302,845
(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	$ 4,211,855	$ 36,302,845
SURPLUS					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	$ 326,472,870	$ 314,189,735
(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	$ 326,472,870	$ 314,189,735

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

Not Applicable

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 June 30, 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	$ 927,718
2. 12 Months or Longer	$ 6,898,892
b) The aggregate related fair value of securities with unrealized losses:	
1. Less than 12 Months	$ 68,485,557
2. 12 Months or Longer	$ 74,837,326

(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

NOTE 7 Investment Income

No significant changes

NOTES TO FINANCIAL STATEMENTS

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. Nature of the Relationship Involved
Effective June 3, 2025, IMARC, LLC, a subsidiary of Iowa Mutual Insurance Company and Iowa American Insurance Company, was dissolved.

B. Transactions
IMARC, LLC had no activity during 2025 and $5,000.00 of total surplus was distributed to Iowa Mutual Insurance Company and Iowa American Insurance Company.

C. - O. No significant changes

NOTE 11 Debt
Not Applicable

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

A. - D. Not Applicable

E. Defined Contribution Plan
No Significant Changes

F. Multiemployer Plans
Not Applicable

G. - H. No Significant Changes

I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17)
Not Applicable

NOTE 13 Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations
No significant changes

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

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 substanially 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.

NOTES TO FINANCIAL STATEMENTS

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 stock, unaffiliated	$ 115,130,622				$ 115,130,622
Total assets at fair value/NAV	$ 115,130,622	$ -	$ -	$ -	$ 115,130,622

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	$ 513,796,850	$ 530,814,256	$ 1,742,376	$ 512,054,474			
Common stock, unaffiliated	$ 115,130,622	$ 115,130,622	$ 115,130,622				

D. - E. Not Applicable

NOTE 21 Other Items
No significant changes

NOTE 22 Events Subsequent
Subsequent events have been considered through August 8, 2025 for these statutory financial statements which are to be issued on August 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 $ 2,615,700. 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.

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 June 30, 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 05/31/2025

(3) Was anticipated investment income utilized in the calculation? Yes [ ] No [X]

NOTES TO FINANCIAL STATEMENTS

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 [X] No [ ]

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

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	$ 586,432	$ 577,334
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)	$ 586,432	$ 577,334
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

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

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

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 [X] No [ ]

6.4 If yes, please provide the balance of the funds administered as of the reporting date .... $..

7. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? .... Yes [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

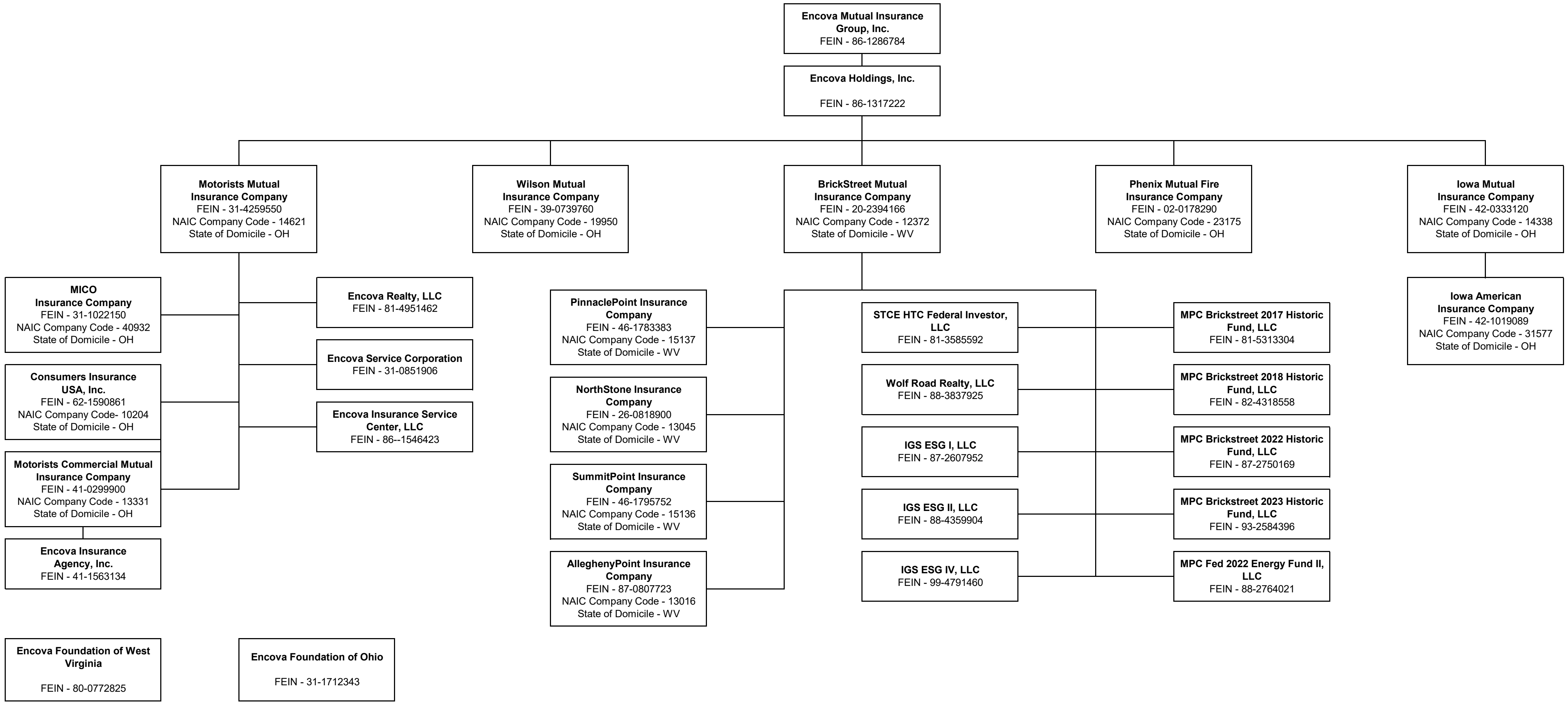
Current Year to Date - Allocated by States and Territories

	1	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
States, etc.	Active Status (a)	2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama AL	N		0	2,096	0	85,093	0
2. Alaska AK	N		0		0		0
3. Arizona AZ	L		0		(1,325)	1	0
4. Arkansas AR	N		0		0		0
5. California CA	L		0	253,856	65,868	791,178	456,331
6. Colorado CO	L		0	(73)	(2,163)		6
7. Connecticut CT	L		0	6,506	893	10,234	(892)
8. Delaware DE	L		0	3,733	0	69,685	0
9. District of Columbia DC	L		0		0		0
10. Florida FL	N		0	69,183	0	217,500	0
11. Georgia GA	L	3,689,313	4,173,561	1,723,741	75,801	4,541,163	568,075
12. Hawaii HI	N		0		0		0
13. Idaho ID	L		0	(300)	(300)		0
14. Illinois IL	L	11,946,304	17,971,831	5,393,238	19,468,593	39,118,739	44,908,494
15. Indiana IN	L	14,497,207	20,849,609	14,880,023	6,106,061	42,712,460	29,086,638
16. Iowa IA	L	6,900,439	10,374,741	1,872,995	2,441,130	8,120,768	11,606,208
17. Kansas KS	L		0		0		0
18. Kentucky KY	L	14,876,402	22,399,161	17,601,908	6,328,431	50,523,824	33,610,761
19. Louisiana LA	N		0	31,731	0	1,261,746	0
20. Maine ME	L	970,413	1,244,323	581,939	681,326	2,267,485	2,178,507
21. Maryland MD	L	1,405,505	578,456	5,535,854	321,673	2,042,738	1,365,537
22. Massachusetts MA	L	4,276,949	3,513,855	665,659	1,477,766	17,265,394	12,999,208
23. Michigan MI	L	8,212,649	9,111,536	3,560,795	4,839,888	28,454,797	24,243,066
24. Minnesota MN	L	7,640,899	5,670,770	702,769	998,017	7,275,459	5,521,314
25. Mississippi MS	N		0		0		0
26. Missouri MO	L		0	14,018	78,753	97,664	155,580
27. Montana MT	N		0	311	0	35,512	0
28. Nebraska NE	L	14,074,105	16,386,309	5,706,960	4,073,888	28,031,759	21,427,455
29. Nevada NV	L		0		0	0	0
30. New Hampshire NH	L	1,886,951	2,403,502	943,517	551,363	(4,651,521)	7,255,088
31. New Jersey NJ	L		0	45,049	34,924	1,658,981	1,382,886
32. New Mexico NM	L		0		0		0
33. New York NY	L		0	44,094	72,478	339,044	461,663
34. North Carolina NC	L	1,184,553	1,405,764	260,172	55,627	728,796	386,716
35. North Dakota ND	L		0		0		0
36. Ohio OH	L	28,192,245	55,786,185	25,061,420	23,186,546	95,691,195	96,083,194
37. Oklahoma OK	L		0		0		0
38. Oregon OR	L		0	19,907	657,666	875,646	681,691
39. Pennsylvania PA	L	21,859,302	29,164,413	32,127,866	9,317,085	65,863,899	73,359,625
40. Rhode Island RI	L	5,145,858	6,200,739	3,242,402	1,774,076	11,289,632	11,438,046
41. South Carolina SC	L	10,880,508	15,850,289	19,243,336	8,874,656	43,550,286	35,751,023
42. South Dakota SD	L		0	11,424	11,449	15,170	23,492
43. Tennessee TN	L	7,659,291	9,575,111	1,009,084	2,597,112	16,648,450	14,908,869
44. Texas TX	L		0	4,206	6,941	229,612	275,943
45. Utah UT	L		0		0		0
46. Vermont VT	L	143,047	353,606	(39,696)	163,282	141,049	1,572,998
47. Virginia VA	L	2,464,474	5,382,706	1,130,056	1,260,977	5,320,338	5,310,190
48. Washington WA	L		0	(48)	0	821	6,647
49. West Virginia WV	L	9,996,120	15,925,147	6,092,450	6,247,243	26,370,334	20,521,962
50. Wisconsin WI	L	9,721,520	13,071,865	3,918,749	4,858,050	24,249,065	24,337,606
51. Wyoming WY	L		0		0		0
52. American Samoa AS	N		0		0		0
53. Guam GU	N		0		0		0
54. Puerto Rico PR	N		0		0		0
55. U.S. Virgin Islands VI	N		0		0		0
56. Northern Mariana Islands MP	N		0		0		0
57. Canada CAN	N		0		0		0
58. Aggregate Other Alien OT	XXX	0	0	0	0	0	0
59. Totals	XXX	187,624,051	267,393,479	151,720,927	106,623,775	521,243,996	481,883,927
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 43
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 0
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 14

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	IA	Motorists Mutual Insurance Company	Ownership	100.000	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	IA	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	RE	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	UDP	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	UIP	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

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	876,348	261,638	29.9	20.2
2.1	Allied Lines	1,105,257	192,392	17.4	15.0
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	1,128		0.0	0.0
3.	Farmowners multiple peril			0.0	0.0
4.	Homeowners multiple peril		(172,065)	0.0	0.0
5.1	Commercial multiple peril (non-liability portion)	63,717,005	57,053,821	89.5	54.8
5.2	Commercial multiple peril (liability portion)	44,492,763	28,370,570	63.8	75.8
6.	Mortgage guaranty			0.0	0.0
8.	Ocean marine			0.0	0.0
9.1	Inland marine	7,533,329	3,885,663	51.6	27.3
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	279,339		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	47,999	193,235	402.6	(3,783.2)
17.1	Other liability - occurrence	24,410,572	13,483,952	55.2	121.0
17.2	Other liability - claims-made	1,471,656	759,976	51.6	23.8
17.3	Excess workers' compensation			0.0	0.0
18.1	Products liability - occurrence	329,116	798,498	242.6	(7.7)
18.2	Products liability - claims-made			0.0	0.0
19.1	Private passenger auto no-fault (personal injury protection)			0.0	0.0
19.2	Other private passenger auto liability		(59,135)	0.0	0.0
19.3	Commercial auto no-fault (personal injury protection)	410,208	475,108	115.8	54.1
19.4	Other commercial auto liability	46,351,168	29,349,154	63.3	51.3
21.1	Private passenger auto physical damage			0.0	0.0
21.2	Commercial auto physical damage	17,156,175	6,795,225	39.6	60.0
22.	Aircraft (all perils)			0.0	0.0
23.	Fidelity			0.0	0.0
24.	Surety			0.0	0.0
26.	Burglary and theft	465,774	331,373	71.1	16.6
27.	Boiler and machinery	2,813,921	1,578,178	56.1	143.5
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	211,461,757	143,297,583	67.8	64.9
	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	695,935	1,152,351	1,479,071
2.1	Allied Lines	719,019	1,179,143	1,810,734
2.2	Multiple peril crop	0		
2.3	Federal flood	0		
2.4	Private crop	0		
2.5	Private flood	(4,136)	624	5,202
3.	Farmowners multiple peril	0		
4.	Homeowners multiple peril	0		
5.1	Commercial multiple peril (non-liability portion)	21,749,709	53,294,431	72,368,058
5.2	Commercial multiple peril (liability portion)	14,888,676	39,289,689	56,147,478
6.	Mortgage guaranty	0		
8.	Ocean marine	0		
9.1	Inland marine	2,862,198	6,526,490	10,267,336
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	85,734	241,824	356,635
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	19,753	101,401	14,766
17.1	Other liability - occurrence	12,948,597	26,776,934	29,403,825
17.2	Other liability - claims-made	409,268	1,110,677	2,110,477
17.3	Excess workers' compensation	0		
18.1	Products liability - occurrence	83,809	233,897	505,630
18.2	Products liability - claims-made	0		
19.1	Private passenger auto no-fault (personal injury protection)	0		
19.2	Other private passenger auto liability	0		
19.3	Commercial auto no-fault (personal injury protection)	182,129	395,435	555,845
19.4	Other commercial auto liability	16,924,450	39,543,818	65,457,738
21.1	Private passenger auto physical damage	0		
21.2	Commercial auto physical damage	6,212,375	14,990,247	22,826,609
22.	Aircraft (all perils)	0		
23.	Fidelity	0		
24.	Surety	0		
26.	Burglary and theft	176,448	372,240	638,164
27.	Boiler and machinery	1,009,662	2,414,850	3,445,914
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	78,963,626	187,624,051	267,393,482
	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	88,676	67,501	156,178	14,977	1,220	16,197	79,435	1,008	56,862	137,305	5,735	(8,410)	(2,675)
2. 2023	28,124	23,550	51,674	7,827	188	8,016	22,083	1,659	20,888	44,630	1,787	(815)	972
3. Subtotals 2023 + Prior	116,800	91,052	207,851	22,804	1,409	24,213	101,518	2,668	77,750	181,936	7,523	(9,225)	(1,703)
4. 2024	42,839	50,463	93,302	19,555	902	20,456	33,739	2,048	36,145	71,933	10,455	(11,368)	(913)
5. Subtotals 2024 + Prior	159,639	141,515	301,154	42,359	2,310	44,669	135,258	4,716	113,895	253,869	17,978	(20,593)	(2,615)
6. 2025	XXX	XXX	XXX	XXX	18,191	18,191	XXX	21,606	32,719	54,324	XXX	XXX	XXX
7. Totals	159,639	141,515	301,154	42,359	20,501	62,860	135,258	26,322	146,614	308,193	17,978	(20,593)	(2,615)
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. 11.3	2. (14.6)	3. (0.9)
													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?	YES
	AUGUST FILING	
5.	Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter.	NO

Explanations:

1.

2.

3.

5.

Bar Codes:

1. Trusteed Surplus Statement [Document Identifier 490] — 13331202549000002
2. Supplement A to Schedule T [Document Identifier 455] — 13331202545500002
3. Medicare Part D Coverage Supplement [Document Identifier 365] — 13331202536500002
5. Communication of Internal Control Related Matters Noted in Audit (2nd Quarter Only) [Document Identifier 222] — 13331202522200002

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

NONE

SCHEDULE B - VERIFICATION

Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

		1 Year to Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year	5,254,131	6,951,071
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		0
4.	Accrual of discount		0
5.	Unrealized valuation increase/(decrease)	(255,673)	(859,028)
6.	Total gain (loss) on disposals		69,391
7.	Deduct amounts received on disposals	298,262	877,819
8.	Deduct amortization of premium, depreciation and proportional amortization		0
9.	Total foreign exchange change in book/adjusted carrying value		(29,483)
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)	4,700,196	5,254,131
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)	4,700,196	5,254,131

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	629,777,729	539,961,388
2.	Cost of bonds and stocks acquired	63,466,403	239,139,591
3.	Accrual of discount	(143,331)	1,000,896
4.	Unrealized valuation increase/(decrease)	9,579,280	(9,555,912)
5.	Total gain (loss) on disposals	(2,082,840)	21,045,523
6.	Deduct consideration for bonds and stocks disposed of	53,696,099	160,436,067
7.	Deduct amortization of premium	379,010	996,775
8.	Total foreign exchange change in book/adjusted carrying value	0	
9.	Deduct current year's other than temporary impairment recognized	(79)	380,915
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)	646,522,211	629,777,729
12.	Deduct total nonadmitted amounts	577,334	586,432
13.	Statement value at end of current period (Line 11 minus Line 12)	645,944,877	629,191,297

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)	179,415,102	14,853,285	4,119,868	1,967,600	179,415,102	192,116,119	0	194,647,424
2. NAIC 2 (a)	41,846,611	2,489,000	3,007,415	(1,985,705)	41,846,611	39,342,491	0	48,675,177
3. NAIC 3 (a)	0	0	0	0	0	0	0	0
4. NAIC 4 (a)	0	0	0	0	0	0	0	0
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	221,261,713	17,342,285	7,127,283	(18,105)	221,261,713	231,458,609	0	243,322,601
ASSET-BACKED SECURITIES (ABS)								
8. NAIC 1	296,835,127	9,998,550	7,190,681	(526,681)	296,835,127	299,116,314	0	280,344,294
9. NAIC 2	247,403	0	8,071	0	247,403	239,332	0	270,343
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	297,082,530	9,998,550	7,198,752	(526,681)	297,082,530	299,355,647	0	280,614,637
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	518,344,242	27,340,835	14,326,035	(544,787)	518,344,242	530,814,256	0	523,937,238

(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 $ ....0 NAIC 4 $ ....0 ; NAIC 5 $ ....0 ; NAIC 6 $..........0

Schedule DA - Part 1 - Short-Term Investments

N O N E

Schedule DA - Verification - Short-Term Investments

N O N E

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	24,322,170	129,759,094
2.	Cost of cash equivalents acquired	85,741,003	264,939,806
3.	Accrual of discount	0	0
4.	Unrealized valuation increase/(decrease)	(113)	(59)
5.	Total gain (loss) on disposals	0	(19)
6.	Deduct consideration received on disposals	103,673,711	370,376,651
7.	Deduct amortization of premium	0	0
8.	Total foreign exchange change in book/adjusted carrying value	0	0
9.	Deduct current year's other than temporary impairment recognized	0	0
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	6,389,350	24,322,170
11.	Deduct total nonadmitted amounts	0	0
12.	Statement value at end of current period (Line 10 minus Line 11)	6,389,350	24,322,170

Schedule A - Part 2 - Real Estate Acquired and Additions Made

N O N E

Schedule A - Part 3 - Real Estate Disposed

N O N E

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

N O N E

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

N O N E

SCHEDULE BA - PART 2

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

1	2	Location		5	6	7	8	9	10	11	12	13
		3	4									
CUSIP Identification	Name or Description	City	State	Name of Vendor or General Partner	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Date Originally Acquired	Type and Strategy	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Amount of Encumbrances	Commitment for Additional Investment	Percentage of Ownership
7099999 - Totals												XXX

NONE

SCHEDULE BA - PART 3

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

1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/ Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase/ (Decrease)	Current Year's (Depreciation) or (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book/ Adjusted Carrying Value (9+10-11+12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
Joint Venture Interests - Other - Unaffiliated																			
	Adams Street 2012 Global Fund LP	Chicago	IL	Adams Street Partners	02/15/2012	06/30/2025	2,719,751	(187,982)				(187,982)		2,442,604	(34,806)			0	120,033
	HarbourVest Partners IX-Buyout Fund LP	Wilmington	DE	HarbourVest	12/21/2011	06/30/2025	923,265	(79,442)				(79,442)		742,394	49,027			0	49,189
	HarbourVest Partners IX-Credit Opportunities Fund LP	Wilmington	DE	HarbourVest	12/21/2011	06/30/2025	105,275	74,393				74,393		1,248,743	65,035			0	
	HarbourVest Partners IX-Venture Fund LP	Wilmington	DE	HarbourVest	12/21/2011	05/23/2025	1,343,804	42,010				42,010		146,308	19,143			0	87,934
2599999. Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) - Other - Unaffiliated							5,092,095	(151,021)	0	0	0	(151,021)	0	4,580,049	98,399	0	0	0	257,156
6899999. Total - Unaffiliated							5,092,095	(151,021)	0	0	0	(151,021)	0	4,580,049	98,399	0	0	0	257,156
6999999. Total - Affiliated							0	0	0	0	0	0	0	0	0	0	0	0	0
7099999 - Totals							5,092,095	(151,021)	0	0	0	(151,021)	0	4,580,049	98,399	0	0	0	257,156

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
964559-2R-8	WHITE SETTLEMENT TEX INDPT SCH DIST	05/29/2025	Not Available		10,045	15,000	123	1.A FE
0049999999. Subtotal - Issuer Credit Obligations - Municipal Bonds - General Obligations (Direct and Guaranteed)					10,045	15,000	123	XXX
010268-EJ-5	ALABAMA FED AID HWY FIN AUTH SPL OBLIG R	04/14/2025	CITIGROUP GLOBAL MARKETS INC.		220,285	220,000	540	1.C FE
592647-PE-5	METROPOLITAN WASH D C ARPTS AUTH ARPT SY	06/16/2025	RBC CAPITAL MARKETS		1,038,750	1,000,000	0	1.D FE
64613C-GH-5	NEW JERSEY ST TRANSN TR FD AUTH	04/08/2025	FTN FINANCIAL		1,437,310	1,400,000	23,888	1.F FE
64972J-JD-1	NEW YORK CITY TRANSITIONAL FINANCE AUTHO	04/02/2025	RBC CAPITAL MARKETS		1,066,860	1,000,000	22,167	1.A FE
781741-FV-0	RURAL WATER FINANCING AGENCY	06/11/2025	WELLS FARGO BANK, N.A./SIG		986,030	1,000,000	0	1.D FE
79771F-JE-8	SAN FRANCISCO CALIF CITY & CNTY PUB UTIL	06/25/2025	MORGAN STANLEY CO		140,028	150,000	583	1.D FE
800766-PZ-4	SANGAMON CNTY ILL SCH DIST NO 186 SPRING	04/01/2025	STIFEL NICOLAUS & COMPANY		1,057,130	1,000,000	0	1.C FE
902354-SR-1	TYLER TEX WTR & SWR SYS REV	06/11/2025	PERSHING DIV OF DLJ SEC LNDING		1,002,840	1,000,000	5,278	1.C FE
944514-U8-9	WAYNE CNTY MICH ARPT AUTH REV	06/13/2025	PERSHING DIV OF DLJ SEC LNDING		1,051,970	1,000,000	0	1.E FE
0059999999. Subtotal - Issuer Credit Obligations - Municipal Bonds - Special Revenues					8,001,203	7,770,000	52,456	XXX
46647P-EV-4	JPMORGAN CHASE & CO	05/29/2025	Various		3,307,348	3,250,000	42,476	1.E FE
49447B-AC-7	KIMCO REALTY OP LLC	06/16/2025	Wells Fargo Securities, LLC		2,489,000	2,500,000	0	2.A FE
74460W-AG-2	PUBLIC STORAGE OPERATING CO	04/03/2025	BARCLAYS CAPITAL INC		1,014,390	1,000,000	8,925	1.F FE
91159H-JV-3	US BANCORP	06/13/2025	US BANCORP INVESTMENTS INC.		2,520,300	2,500,000	10,943	1.F FE
0089999999. Subtotal - Issuer Credit Obligations - Corporate Bonds (Unaffiliated)					9,331,038	9,250,000	62,344	XXX
0489999999. Total - Issuer Credit Obligations (Unaffiliated)					17,342,285	17,035,000	114,923	XXX
0499999999. Total - Issuer Credit Obligations (Affiliated)					0	0	0	XXX
0509999997. Total - Issuer Credit Obligations - Part 3					17,342,285	17,035,000	114,923	XXX
0509999998. Total - Issuer Credit Obligations - Part 5					XXX	XXX	XXX	XXX
0509999999. Total - Issuer Credit Obligations					17,342,285	17,035,000	114,923	XXX
3140W0-XH-3	FN FA0679 - RMBS	03/31/2025	Wells Fargo Securities, LLC		(30,646)	(31,223)	0	1.A
1039999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					(30,646)	(31,223)	0	XXX
034935-AA-4	AOMT 254 A1 - RMBS	04/09/2025	J P MORGAN SECURITIES		999,986	1,000,000	6,506	1.A FE
34074N-DN-6	FLORIDA HOUSING FINANCE CORPORATION	05/21/2025	RBC CAPITAL MARKETS		1,034,840	1,000,000	0	1.A FE
64832C-AC-7	NRZT 25NQM3 A1 - RMBS	06/02/2025	BARCLAYS CAPITAL INC		999,979	1,000,000	1,383	1.A FE
73015D-AC-5	PMTLT 25INV4 A3 - RMBS	04/01/2025	Citigroup (SSB)		996,156	1,004,000	2,301	1.A FE
1059999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)					4,030,961	4,004,000	10,189	XXX
05556K-AA-0	BCRED BSL STATIC CLO 2025-1 LTD. - CDO	05/08/2025	MORGAN STANLEY & COMPANY		1,000,000	1,000,000	0	1.A FE
08183F-AA-6	BSP 38 A - CDO	05/01/2025	GOLDMAN		999,723	1,000,000	19,682	1.A FE
67112R-BC-7	OAKC 3RR AR2 - CDO	04/30/2025	SG AMERICAS SECURITIES, LLC		999,000	1,000,000	1,553	1.A FE
1099999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)					2,998,723	3,000,000	21,235	XXX
43283C-AA-9	HGVT 251 A - ABS	06/10/2025	Wells Fargo Securities, LLC		999,722	1,000,000	0	1.A FE
43283C-AB-7	HGVT 251 B - ABS	06/10/2025	Wells Fargo Securities, LLC		1,999,790	2,000,000	0	1.G FE
1119999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)					2,999,512	3,000,000	0	XXX
1889999999. Total - Asset-Backed Securities (Unaffiliated)					9,998,550	9,972,777	31,423	XXX
1899999999. Total - Asset-Backed Securities (Affiliated)					0	0	0	XXX
1909999997. Total - Asset-Backed Securities - Part 3					9,998,550	9,972,777	31,423	XXX
1909999998. Total - Asset-Backed Securities - Part 5					XXX	XXX	XXX	XXX
1909999999. Total - Asset-Backed Securities					9,998,550	9,972,777	31,423	XXX
2009999999. Total - Issuer Credit Obligations and Asset-Backed Securities					27,340,835	27,007,777	146,346	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
00183L-20-1	ANGI CL A ORD	04/01/2025	ITG INC	31.506	458		0	
023135-10-6	AMAZON COM ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	260.000	52,732		0	
023939-10-1	AMENTUM HOLDINGS ORD	05/16/2025	ITG INC	4.563	25		0	
04911A-10-7	ATLANTIC UNION BANKSHARES ORD	04/01/2025	ITG INC	36.000	1,252		0	
05464T-10-4	AXSOME THERAPEUTICS ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	30.000	3,274		0	

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
09260D-10-7	BLACKSTONE ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	175.000	25,069		0	
11135F-10-1	BROADCOM ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	205.000	46,976		0	
14040H-10-5	CAPITAL ONE FINANCIAL ORD	05/18/2025	Unknown	230.339	2,528		0	
216648-50-1	COOPER ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	75.000	6,097		0	
22822V-10-1	CROWN CASTLE ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	80.000	8,216		0	
23128Q-10-1	CURBLINE PROPERTIES ORD	05/01/2025	EXCHANGE OFFER	60.000	1,337		0	
26701L-10-0	DUTCH BROS CL A ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	75.000	5,070		0	
294ESC-01-7	EQUITY COMMONWEALTH REIT ESC	06/12/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	70.000	125		0	
34959J-10-8	FORTIVE ORD	06/30/2025	Unknown	177.000	1,473		0	
34986A-10-4	FORWARD AIR ORD	06/13/2025	ITG INC	30.000	968		0	
36828A-10-1	GE VERNOVA ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	45.000	20,126		0	
369604-30-1	GE AEROSPACE ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	145.000	33,927		0	
403949-10-0	HF SINCLAIR ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	105.000	3,792		0	
44891N-20-8	IAC ORD	04/01/2025	ITG INC	60.000	2,219		0	
46982L-10-8	JACOBS SOLUTIONS ORD	05/16/2025	ITG INC	75.000	2,386		0	
478160-10-4	JOHNSON & JOHNSON ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	270.000	41,413		0	
49271V-10-0	KEURIG DR PEPPER ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	405.000	13,716		0	
53626N-10-2	LIONSGATE STUDIOS ORD	05/07/2025	ITG INC	11.200	30		0	
549498-10-3	LUCID GROUP ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	675.000	1,991		0	
58463J-30-4	MEDICAL PROPERTIES REIT ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	405.000	2,007		0	
594918-10-4	MICROSOFT ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	40.000	18,217		0	
594972-40-8	MICROSTRATEGY CL A ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	25.000	10,187		0	
697435-10-5	PALO ALTO NETWORKS ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	5.000	968		0	
750940-10-8	RALLIANT ORD	06/30/2025	Unknown	59.000	480		0	
773121-10-8	ROCKET LAB ORD	05/23/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	230.000	5,926		0	
85208M-10-2	SPROUTS FARMERS MARKET ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	65.000	10,910		0	
855919-10-6	STARZ ENTERTAINMENT ORD	05/07/2025	ITG INC	0.747	52		0	
87256C-10-1	TKO GROUP HOLDINGS CL A ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	50.000	8,121		0	
874054-10-9	TAKE TWO INTERACTIVE SOFTWARE ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	35.000	8,242		0	
92343V-10-4	VERIZON COMMUNICATIONS ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	195.000	8,635		0	
98419M-10-0	XYLEM ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	85.000	10,771		0	
98980L-10-1	ZOOM COMMUNICATIONS CL A ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	180.000	14,878		0	
G0250X-10-7	AMCOR ORD	04/30/2025	ITG INC	181.250	1,097		0	
H8817H-10-0	TRANSOCEAN ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	495.000	1,267		0	
L8681T-10-2	SPOTIFY TECHNOLOGY ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	15.000	9,784		0	
5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					386,740	XXX	0	XXX
04314H-66-7	ARTISAN:INTL VAL ADV	06/26/2025	Not Available	3,765.062	195,143		0	
5329999999. Subtotal - Common Stocks - Mutual Funds - Designations Not Assigned by the SVO					195,143	XXX	0	XXX
00131@-10-0	MCM INSURANCE AGENCY INC	06/01/2025	Unknown	0.000	(89,769)		0	
5929999999. Subtotal - Common Stocks - Parent, Subsidiaries and Affiliates Other					(89,769)	XXX	0	XXX
5989999997. Total - Common Stocks - Part 3					492,114	XXX	0	XXX
5989999998. Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks					492,114	XXX	0	XXX
5999999999. Total - Preferred and Common Stocks					492,114	XXX	0	XXX
6009999999 - Totals					27,832,949	XXX	146,346	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 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
964559-2Q-0	WHITE SETTLEMENT TEX INDPT SCH DIST	05/29/2025	Unknown		10,045	15,000	0	0	0	0	0	0	0	0	0	10,045	10,045	336	08/15/2045	1.A FE
97705M-ZH-1	WISCONSIN ST	05/01/2025	Call @ 100.00		200,000	200,000	199,772	199,979	0	21	0	21	0	200,000	0	0	0	650	05/01/2025	1.A FE
0049999999. Subtotal - Issuer Credit Obligations - Municipal Bonds - General Obligations (Direct and Guaranteed)					210,045	215,000	199,772	199,979	0	21	0	21	0	200,000	0	10,045	10,045	986	XXX	XXX
010268-CT-5	ALABAMA FED AID HWY FIN AUTH SPL OBLIG R	04/14/2025	Unknown		220,285	220,000	220,425	220,296	0	(12)	0	(12)	0	220,285	0	0	0	2,802	09/01/2031	1.C FE
040484-MS-3	ARIZONA BRD REGENTS UNIV ARIZ SYS REV	06/27/2025	Call @ 100.00		300,000	300,000	344,286	302,118	0	(2,118)	0	(2,118)	0	300,000	0	0	0	7,500	06/01/2040	1.D FE
79771F-FG-7	SAN FRANCISCO CALIF CITY & CNTY PUB UTIL	06/25/2025	Unknown		140,028	150,000	150,000	150,000	0	0	0	0	0	150,000	0	(9,972)	(9,972)	2,528	11/01/2029	1.D FE
0059999999. Subtotal - Issuer Credit Obligations - Municipal Bonds - Special Revenues					660,313	670,000	714,711	672,415	0	(2,130)	0	(2,130)	0	670,285	0	(9,972)	(9,972)	12,830	XXX	XXX
00287Y-AQ-2	ABBVIE INC	05/14/2025	Maturity @ 100.00		750,000	750,000	748,688	749,943	0	57	0	57	0	750,000	0	0	0	13,500	05/14/2025	1.G FE
05565E-BK-0	BMW US CAPITAL LLC	04/09/2025	Maturity @ 100.00		750,000	750,000	748,718	749,925	0	75	0	75	0	750,000	0	0	0	14,625	04/09/2025	1.F FE
25179M-AV-5	DEVON ENERGY CORP	06/27/2025	MARKETAXESS CORPORATION		250,595	250,000	249,888	249,986	0	7	0	7	0	249,993	0	602	602	7,922	12/15/2025	2.B FE
370334-BZ-6	GENERAL MILLS INC	06/27/2025	MARKETAXESS CORPORATION		491,290	500,000	497,900	499,504	0	114	0	114	0	499,618	0	(8,328)	(8,328)	14,222	02/10/2027	2.B FE
38143U-8H-7	GOLDMAN SACHS GROUP INC	06/27/2025	MARKETAXESS CORPORATION		995,250	1,000,000	1,054,280	1,005,973	0	(3,269)	0	(3,269)	0	1,002,704	0	(7,454)	(7,454)	31,771	02/25/2026	2.A FE
57629W-CH-1	MASSMUTUAL GLOBAL FUNDING II	06/27/2025	MARKETAXESS CORPORATION		496,915	500,000	498,980	499,810	0	78	0	78	0	499,888	0	(2,973)	(2,973)	13,789	03/08/2026	1.B FE
582839-AH-9	MEAD JOHNSON NUTRITION CO	06/27/2025	MARKETAXESS CORPORATION		249,700	250,000	249,895	249,989	0	6	0	6	0	249,995	0	(295)	(295)	6,445	11/15/2025	1.G FE
61761J-3R-8	MORGAN STANLEY	06/27/2025	MARKETAXESS CORPORATION		740,048	750,000	756,533	751,176	0	(366)	0	(366)	0	750,810	0	(10,763)	(10,763)	21,680	07/27/2026	1.G FE
666807-BN-1	NORTHROP GRUMMAN CORP	06/27/2025	BANC OF AMERICA/FIXED INCOME		732,030	750,000	769,605	760,035	0	(1,729)	0	(1,729)	0	758,307	0	(26,277)	(26,277)	23,359	01/15/2028	2.A FE
857477-AW-3	STATE STREET CORP	06/27/2025	MORGAN STANLEY & COMPANY		246,375	250,000	239,580	248,281	0	608	0	608	0	248,889	0	(2,514)	(2,514)	4,067	05/19/2026	1.F FE
857477-BQ-5	STATE STREET CORP	04/01/2025	Adjustment		0	0	0	0	0	0	0	0	0	0	0	0	0	(6,315)	11/18/2027	1.F FE
949746-SH-5	WELLS FARGO & CO	06/27/2025	BARCLAYS CAPITAL INC		491,025	500,000	479,075	495,625	0	1,168	0	1,168	0	496,793	0	(5,768)	(5,768)	10,292	10/23/2026	2.A FE
0089999999. Subtotal - Issuer Credit Obligations - Corporate Bonds (Unaffiliated)					6,193,228	6,250,000	6,293,140	6,260,248	0	(3,250)	0	(3,250)	0	6,256,998	0	(63,771)	(63,771)	155,357	XXX	XXX
0489999999. Total - Issuer Credit Obligations (Unaffiliated)					7,063,585	7,135,000	7,207,623	7,132,642	0	(5,359)	0	(5,359)	0	7,127,283	0	(63,698)	(63,698)	169,173	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					7,063,585	7,135,000	7,207,623	7,132,642	0	(5,359)	0	(5,359)	0	7,127,283	0	(63,698)	(63,698)	169,173	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					7,063,585	7,135,000	7,207,623	7,132,642	0	(5,359)	0	(5,359)	0	7,127,283	0	(63,698)	(63,698)	169,173	XXX	XXX
36179T-4P-7	G2 MA5330 - RMBS	06/01/2025	Paydown		3,984	3,984	4,084	4,206	0	(222)	0	(222)	0	3,984	0	0	0	67	07/20/2048	1.A
36179T-7L-3	G2 MA5399 - RMBS	06/01/2025	Paydown		10,375	10,375	10,777	11,337	0	(962)	0	(962)	0	10,375	0	0	0	196	08/20/2048	1.A
36179T-Z5-7	G2 MA5264 - RMBS	06/01/2025	Paydown		15,668	15,668	16,074	16,561	0	(893)	0	(893)	0	15,668	0	0	0	266	06/20/2048	1.A
36296S-E3-5	GN 699554 - RMBS	06/01/2025	Paydown		175	175	174	173	0	2	0	2	0	175	0	0	0	4	11/15/2038	1.A
36297A-AT-0	GN 705718 - RMBS	06/01/2025	Paydown		135	135	139	141	0	(6)	0	(6)	0	135	0	0	0	3	01/15/2039	1.A
38373A-D9-4	GNR 2009-069 PV - CMO/RMBS	06/01/2025	Paydown		305	305	308	309	0	(4)	0	(4)	0	305	0	0	0	5	08/20/2039	1.A
38377L-AQ-1	GNR 2010-116 HB - CMO/RMBS	06/01/2025	Paydown		875	875	929	937	0	(62)	0	(62)	0	875	0	0	0	15	09/20/2040	1.A
38384K-QG-9	GNR 2024-043 F - CMO/RMBS	06/20/2025	Paydown		127,296	127,296	127,435	0	0	(139)	0	(139)	0	127,296	0	0	0	1,673	03/20/2054	1.A
38384N-B9-5	GNR 2024-081 FE - CMO/RMBS	06/20/2025	Paydown		106,367	106,367	106,367	0	0	0	0	0	0	106,367	0	0	0	1,047	05/20/2054	1.A
38384X-SB-0	GNR 2024-164 FM - CMO/RMBS	06/20/2025	Paydown		134,514	134,514	134,262	0	0	252	0	252	0	134,514	0	0	0	2,385	10/20/2054	1.A
38385C-W9-5	GNR 2025-022 AF - CMO/RMBS	06/20/2025	Paydown		45,922	45,922	46,001	0	0	(79)	0	(79)	0	45,922	0	0	0	440	02/20/2055	1.A
1019999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)					445,615	445,615	446,551	33,664	0	(2,114)	0	(2,114)	0	445,615	0	0	0	6,100	XXX	XXX
312988-KQ-0	FH B70303 - RMBS	06/01/2025	Paydown		1,775	1,775	1,789	1,778	0	(3)	0	(3)	0	1,775	0	0	0	37	02/01/2034	1.A
3131WQ-5C-7	FH ZJ0843 - RMBS	06/01/2025	Paydown		7,739	7,739	7,619	7,604	0	136	0	136	0	7,739	0	0	0	141	12/01/2040	1.A
3131XJ-5G-3	FH ZL3547 - RMBS	06/01/2025	Paydown		982	982	1,038	1,049	0	(68)	0	(68)	0	982	0	0	0	14	08/01/2042	1.A
3131XJ-RS-3	FH ZL3197 - RMBS	06/01/2025	Paydown		1,601	1,601	1,662	1,665	0	(65)	0	(65)	0	1,601	0	0	0	22	06/01/2042	1.A
3131XJ-S5-2	FH ZL3240 - RMBS	06/01/2025	Paydown		7,111	7,111	7,154	7,164	0	(53)	0	(53)	0	7,111	0	0	0	99	06/01/2042	1.A
3131XK-3C-1	FH ZL4395 - RMBS	06/01/2025	Paydown		10,326	10,326	10,131	10,103	0	223	0	223	0	10,326	0	0	0	131	11/01/2042	1.A
3131XM-FM-2	FH ZL5572 - RMBS	06/01/2025	Paydown		4,495	4,495	4,684	4,642	0	(147)	0	(147)	0	4,495	0	0	0	75	04/01/2043	1.A
3131XN-6S-7	FH ZL7181 - RMBS	06/01/2025	Paydown		1,376	1,376	1,439	1,446	0	(70)	0	(70)	0	1,376	0	0	0	23	10/01/2043	1.A
3131XQ-5B-8	FH ZL8942 - RMBS	06/01/2025	Paydown		1,059	1,059	1,134	1,145	0	(86)	0	(86)	0	1,059	0	0	0	18	01/01/2045	1.A
3131XQ-5Z-5	FH ZL8964 - RMBS	06/01/2025	Paydown		7,619	7,619	7,648	7,650	0	(31)	0	(31)	0	7,619	0	0	0	113	01/01/2045	1.A
3131XQ-KC-9	FH ZL8391 - RMBS	06/01/2025	Paydown		1,231	1,231	1,301	1,290	0	(58)	0	(58)	0	1,231	0	0	0	20	08/01/2044	1.A
3131XR-BB-9	FH ZL9034 - RMBS	06/01/2025	Paydown		1,084	1,084	1,137	1,138	0	(54)	0	(54)	0	1,084	0	0	0	16	02/01/2045	1.A

STATEMENT AS OF JUNE 30, 2025 OF THE MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY

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 Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
3131XT-PV-6	FH ZM0436 - RMBS	06/01/2025	Paydown		1,826	1,826	1,896	1,895	0	(69)	0	(69)	0	1,826	0	0	0	27	11/01/2045	1.A
3131XT-VP-2	FH ZM0622 - RMBS	06/01/2025	Paydown		1,180	1,180	1,257	1,278	0	(97)	0	(97)	0	1,180	0	0	0	20	12/01/2045	1.A
31329J-P2-7	FH ZA1341 - RMBS	06/01/2025	Paydown		5,464	5,464	5,560	5,562	0	(98)	0	(98)	0	5,464	0	0	0	71	09/01/2042	1.A
31329J-PX-9	FH ZA1338 - RMBS	06/01/2025	Paydown		3,833	3,833	3,761	3,742	0	91	0	91	0	3,833	0	0	0	48	08/01/2042	1.A
31329K-XW-9	FH ZA2493 - RMBS	06/01/2025	Paydown		33,505	33,505	33,050	32,973	0	533	0	533	0	33,505	0	0	0	408	02/01/2038	1.A
3132A4-6H-6	FH ZS4472 - RMBS	06/01/2025	Paydown		478	478	496	500	0	(21)	0	(21)	0	478	0	0	0	7	02/01/2042	1.A
3132A4-6V-5	FH ZS4484 - RMBS	06/01/2025	Paydown		1,112	1,112	1,155	1,162	0	(50)	0	(50)	0	1,112	0	0	0	16	05/01/2042	1.A
3132A4-7B-8	FH ZS4490 - RMBS	06/01/2025	Paydown		4,206	4,206	4,127	4,099	0	107	0	107	0	4,206	0	0	0	53	07/01/2042	1.A
3132A4-PW-2	FH ZS4037 - RMBS	06/01/2025	Paydown		16,365	16,365	16,463	16,449	0	(84)	0	(84)	0	16,365	0	0	0	241	05/01/2044	1.A
3132A5-AY-1	FH ZS4523 - RMBS	06/01/2025	Paydown		1,015	1,015	1,020	1,019	0	(4)	0	(4)	0	1,015	0	0	0	15	07/01/2043	1.A
3132A5-FS-9	FH ZS4677 - RMBS	06/01/2025	Paydown		10,013	10,013	9,761	9,607	0	406	0	406	0	10,013	0	0	0	128	09/01/2046	1.A
3132A7-UG-4	FH ZS6883 - RMBS	06/01/2025	Paydown		2,906	2,906	3,059	2,958	0	(52)	0	(52)	0	2,906	0	0	0	42	12/01/2028	1.A
3132A9-MH-7	FH ZS8460 - RMBS	06/01/2025	Paydown		10,724	10,724	10,777	10,726	0	(2)	0	(2)	0	10,724	0	0	0	134	04/01/2027	1.A
3132CW-T4-6	FH SB0571 - RMBS	06/01/2025	Paydown		25,529	25,529	26,271	26,107	0	(578)	0	(578)	0	25,529	0	0	0	212	10/01/2036	1.A
3132DN-VE-0	FH SD1513 - RMBS	06/01/2025	Paydown		50,541	50,541	49,988	49,993	0	547	0	547	0	50,541	0	0	0	1,073	08/01/2052	1.A
3132DQ-Z8-2	FH SD3467 - RMBS	06/01/2025	Paydown		175,858	175,858	169,951	170,088	0	5,771	0	5,771	0	175,858	0	0	0	3,189	10/01/2050	1.A
3132DT-DS-6	FH SD5513 - RMBS	06/01/2025	Paydown		113,808	113,808	111,550	111,520	0	2,288	0	2,288	0	113,808	0	0	0	2,126	02/01/2053	1.A
3132DT-FY-1	FH SD5583 - RMBS	06/01/2025	Paydown		279,708	279,708	270,618	270,644	0	9,064	0	9,064	0	279,708	0	0	0	5,297	09/01/2050	1.A
3132DT-Q4-5	FH SD5875 - RMBS	06/01/2025	Paydown		24,296	24,296	25,032	25,022	0	(726)	0	(726)	0	24,296	0	0	0	570	06/01/2054	1.A
3132DT-UU-2	FH SD5995 - RMBS	06/01/2025	Paydown		139,407	139,407	141,781	141,737	0	(2,330)	0	(2,330)	0	139,407	0	0	0	2,898	03/01/2054	1.A
3132DV-7B-5	FH SD8090 - RMBS	06/01/2025	Paydown		29,566	29,566	30,465	30,470	0	(905)	0	(905)	0	29,566	0	0	0	251	09/01/2050	1.A
3133A8-MR-5	FH QB2168 - RMBS	06/01/2025	Paydown		36,257	36,257	37,515	37,629	0	(1,372)	0	(1,372)	0	36,257	0	0	0	293	08/01/2050	1.A
3133KY-U6-4	FH RB5105 - RMBS	06/01/2025	Paydown		68,488	68,488	70,757	70,364	0	(1,876)	0	(1,876)	0	68,488	0	0	0	570	03/01/2041	1.A
3133KY-VK-2	FH RB5118 - RMBS	06/01/2025	Paydown		23,400	23,400	24,032	23,926	0	(527)	0	(527)	0	23,400	0	0	0	193	07/01/2041	1.A
3136AC-U5-8	FNR 2013-15 EP - CMO/RMBS	06/01/2025	Paydown		4,463	4,463	4,639	4,547	0	(84)	0	(84)	0	4,463	0	0	0	65	08/25/2042	1.A
3136BU-CB-4	FNR 2024-105 KF - CMO/RMBS	06/25/2025	Paydown		92,909	92,909	93,083	0	0	(174)	0	(174)	0	92,909	0	0	0	1,212	01/25/2055	1.A
3137BC-R6-7	FHR 4374 CE - CMO/RMBS	06/01/2025	Paydown		4,981	4,981	5,069	5,082	0	(101)	0	(101)	0	4,981	0	0	0	74	12/15/2043	1.A
3138AS-4B-5	FN AJ1717 - RMBS	06/01/2025	Paydown		6,111	6,111	6,312	6,274	0	(163)	0	(163)	0	6,111	0	0	0	109	09/01/2041	1.A
3138AX-Z9-5	FN AJ6167 - RMBS	06/01/2025	Paydown		4,245	4,245	4,384	4,383	0	(138)	0	(138)	0	4,245	0	0	0	71	12/01/2041	1.A
3138EN-HJ-1	FN AL5632 - RMBS	06/01/2025	Paydown		2,351	2,351	2,502	2,484	0	(133)	0	(133)	0	2,351	0	0	0	39	08/01/2044	1.A
3138WG-EZ-3	FN AS6451 - RMBS	06/01/2025	Paydown		3,841	3,841	4,015	4,001	0	(160)	0	(160)	0	3,841	0	0	0	57	01/01/2046	1.A
3138WH-L3-4	FN AS7545 - RMBS	06/01/2025	Paydown		9,713	9,713	9,732	9,755	0	(42)	0	(42)	0	9,713	0	0	0	134	07/01/2046	1.A
3138WH-LR-1	FN AS7535 - RMBS	06/01/2025	Paydown		10,746	10,746	10,558	10,503	0	243	0	243	0	10,746	0	0	0	120	07/01/2041	1.A
3138WH-RL-8	FN AS7690 - RMBS	06/01/2025	Paydown		40,215	40,215	40,404	40,449	0	(234)	0	(234)	0	40,215	0	0	0	581	08/01/2046	1.A
3138WJ-YB-8	FN AS8805 - RMBS	06/01/2025	Paydown		1,954	1,954	2,029	2,047	0	(93)	0	(93)	0	1,954	0	0	0	29	02/01/2042	1.A
3138WK-3E-3	FN AS9796 - RMBS	06/01/2025	Paydown		15,942	15,942	15,972	16,002	0	(60)	0	(60)	0	15,942	0	0	0	230	06/01/2047	1.A
3138X3-AY-8	FN AU3622 - RMBS	06/01/2025	Paydown		2,648	2,648	2,786	2,743	0	(95)	0	(95)	0	2,648	0	0	0	44	07/01/2043	1.A
3138X3-BX-9	FN AU3653 - RMBS	06/01/2025	Paydown		5,316	5,316	5,589	5,533	0	(217)	0	(217)	0	5,316	0	0	0	87	09/01/2043	1.A
3138Y6-MY-7	FN AX4874 - RMBS	06/01/2025	Paydown		8,683	8,683	9,204	9,091	0	(408)	0	(408)	0	8,683	0	0	0	119	12/01/2044	1.A
3138Y9-S8-2	FN AX7742 - RMBS	06/01/2025	Paydown		1,357	1,357	1,419	1,426	0	(69)	0	(69)	0	1,357	0	0	0	20	01/01/2045	1.A
3140EC-S9-1	FN BA7743 - RMBS	06/01/2025	Paydown		9,007	9,007	8,779	8,782	0	225	0	225	0	9,007	0	0	0	113	07/01/2046	1.A
3140EV-4E-4	FN BC1720 - RMBS	06/01/2025	Paydown		2,013	2,013	2,115	2,112	0	(99)	0	(99)	0	2,013	0	0	0	29	01/01/2046	1.A
3140GY-GZ-6	FN BH9215 - RMBS	06/01/2025	Paydown		11,478	11,478	11,781	12,060	0	(582)	0	(582)	0	11,478	0	0	0	170	01/01/2048	1.A
3140H1-V2-3	FN BJ0632 - RMBS	06/01/2025	Paydown		2,366	2,366	2,427	2,469	0	(102)	0	(102)	0	2,366	0	0	0	43	03/01/2048	1.A
3140JQ-TE-3	FN BN7748 - RMBS	06/01/2025	Paydown		3,006	3,006	3,123	3,191	0	(185)	0	(185)	0	3,006	0	0	0	39	09/01/2049	1.A
3140K3-J2-9	FN BO7480 - RMBS	06/01/2025	Paydown		44,927	44,927	46,316	47,067	0	(2,140)	0	(2,140)	0	44,927	0	0	0	601	12/01/2049	1.A
3140LY-A9-4	FN BT9031 - RMBS	06/01/2025	Paydown		112,186	112,186	115,359	114,739	0	(2,553)	0	(2,553)	0	112,186	0	0	0	924	08/01/2041	1.A
3140MM-Y2-8	FN BV7928 - RMBS	06/01/2025	Paydown		26,711	26,711	26,122	26,139	0	572	0	572	0	26,711	0	0	0	503	08/01/2052	1.A
3140Q7-L4-7	FN CA0346 - RMBS	06/01/2025	Paydown		1,341	1,341	1,407	1,479	0	(139)	0	(139)	0	1,341	0	0	0	25	09/01/2047	1.A
3140QK-QX-9	FN CB0469 - RMBS	06/01/2025	Paydown		25,423	25,423	26,635	26,399	0	(976)	0	(976)	0	25,423	0	0	0	270	05/01/2041	1.A
3140QN-BZ-4	FN CB2755 - RMBS	06/01/2025	Paydown		34,366	34,366	32,019	32,159	0	2,207	0	2,207	0	34,366	0	0	0	457	02/01/2052	1.A
3140QP-2F-3	FN CB4373 - RMBS	06/01/2025	Paydown		27,577	27,577	27,267	27,282	0	294	0	294	0	27,577	0	0	0	444	08/01/2052	1.A
3140QQ-2H-7	FN CB5275 - RMBS	06/01/2025	Paydown		62,538	62,538	62,514	62,499	0	40	0	40	0	62,538	0	0	0	1,252	12/01/2052	1.A
3140QR-KE-2	FN CB5692 - RMBS	06/01/2025	Paydown		23,400	23,400	23,590	23,571	0	(172)	0	(172)	0	23,400	0	0	0	584	02/01/2053	1.A

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP 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
31400S-P2-1	FN CB6740 - RMBS	06/01/2025	Paydown		39,650	39,650	39,737	39,735	0	(85)	0	(85)	0	39,650	0	0	0	889	07/01/2053	1.A
31400S-U3-3	FN CB6901 - RMBS	06/01/2025	Paydown		19,722	19,722	19,989	19,986	0	(264)	0	(264)	0	19,722	0	0	0	391	08/01/2053	1.A
31400U-6X-9	FN CB8985 - RMBS	06/01/2025	Paydown		38,459	38,459	38,633	38,632	0	(173)	0	(173)	0	38,459	0	0	0	877	08/01/2054	1.A
31400V-LC-6	FN CB9322 - RMBS	06/01/2025	Paydown		73,128	73,128	73,754	73,748	0	(620)	0	(620)	0	73,128	0	0	0	1,621	10/01/2054	1.A
3140WO-XH-3	FN FA0679 - RMBS	06/01/2025	Paydown		46,330	46,330	45,474	0	0	856	0	856	0	46,330	0	0	0	249	02/01/2055	1.A
3140XB-FD-7	FN FM7363 - RMBS	06/01/2025	Paydown		12,106	12,106	12,626	12,515	0	(409)	0	(409)	0	12,106	0	0	0	121	05/01/2041	1.A
3140XG-TV-1	FN FS1463 - RMBS	06/01/2025	Paydown		47,969	47,969	46,267	46,276	0	1,693	0	1,693	0	47,969	0	0	0	809	05/01/2051	1.A
3140XQ-YK-7	FN FS8813 - RMBS	06/01/2025	Paydown		65,578	65,578	65,640	65,637	0	(59)	0	(59)	0	65,578	0	0	0	1,236	06/01/2053	1.A
31410L-UV-2	FN 890796 - RMBS	06/01/2025	Paydown		3,093	3,093	3,164	3,170	0	(77)	0	(77)	0	3,093	0	0	0	47	12/01/2045	1.A
31418A-FC-7	FN MA1062 - RMBS	06/01/2025	Paydown		7,477	7,477	7,506	7,476	0	1	0	1	0	7,477	0	0	0	92	05/01/2027	1.A
31418B-6J-0	FN MA2672 - RMBS	06/01/2025	Paydown		13,434	13,434	13,327	13,344	0	91	0	91	0	13,434	0	0	0	166	07/01/2036	1.A
31418C-AF-1	FN MA2705 - RMBS	06/01/2025	Paydown		11,926	11,926	11,621	11,514	0	412	0	412	0	11,926	0	0	0	151	08/01/2046	1.A
31418E-AC-4	FN MA4502 - RMBS	06/01/2025	Paydown		19,707	19,707	20,501	20,362	0	(656)	0	(656)	0	19,707	0	0	0	207	12/01/2041	1.A
31427M-RE-3	FH SL0484 - RMBS	06/01/2025	Paydown		167,598	167,598	167,401	0	0	196	0	196	0	167,598	0	0	0	1,705	02/01/2055	1.A
3142GR-VA-5	FH RJ1508 - RMBS	06/01/2025	Paydown		15,928	15,928	15,480	15,475	0	453	0	453	0	15,928	0	0	0	364	05/01/2054	1.A
3142GS-5S-3	FH RJ2656 - RMBS	06/01/2025	Paydown		18,491	18,491	18,120	18,120	0	370	0	370	0	18,491	0	0	0	431	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)					2,308,289	2,308,289	2,303,463	1,996,402	0	5,929	0	5,929	0	2,308,289	0	0	0	36,390	XXX	XXX
03464H-AA-3	AOMT 225 A1 - RMBS	06/01/2025	Paydown		35,229	35,229	34,354	34,886	0	343	0	343	0	35,229	0	0	0	646	05/25/2067	1.A FE
03464P-AB-3	AOMT 2022-2 A2 - RMBS	06/01/2025	Paydown		18,056	18,056	18,111	18,229	0	(173)	0	(173)	0	18,056	0	0	0	292	01/25/2067	1.A
03464P-AC-1	AOMT 2022-2 A3 - RMBS	06/01/2025	Paydown		30,094	30,094	30,160	30,157	0	(63)	0	(63)	0	30,094	0	0	0	499	01/25/2067	1.B
03464T-AA-7	AOMT 2022-3 A1 - RMBS	06/01/2025	Paydown		63,240	63,240	62,563	63,629	0	(390)	0	(390)	0	63,240	0	0	0	1,026	01/25/2067	1.A
03464U-AA-4	AOMT 236 A1 - RMBS	06/01/2025	Paydown		41,452	41,452	41,302	41,301	0	150	0	150	0	41,452	0	0	0	1,139	12/27/2067	1.A FE
03465G-AC-0	AOMT 232 A3 - RMBS	06/01/2025	Paydown		26,454	26,454	24,373	24,745	0	1,709	0	1,709	0	26,454	0	0	0	481	10/25/2067	1.F FE
03466H-AA-1	AOMT 243 A1 - RMBS	06/01/2025	Paydown		32,081	32,081	30,951	30,956	0	1,126	0	1,126	0	32,081	0	0	0	626	11/26/2068	1.A FE
03466J-AA-7	AOMT 249 A1 - RMBS	06/01/2025	Paydown		220,962	220,962	220,960	220,962	0	1	0	1	0	220,962	0	0	0	4,930	09/25/2069	1.A FE
034935-AA-4	AOMT 254 A1 - RMBS	06/01/2025	Paydown		36,350	36,350	36,349	0	0	1	0	1	0	36,350	0	0	0	357	04/25/2070	1.A FE
10569F-AC-2	BRAVO 2022-NQM1 A3 - CMO/RMBS	06/01/2025	Paydown		22,989	22,989	22,972	22,969	0	20	0	20	0	22,989	0	0	0	408	09/26/2061	1.A
105933-AA-3	BRAVO 23NQM2 A1 - RMBS	06/01/2025	Paydown		29,044	29,044	27,855	27,874	0	1,170	0	1,170	0	29,044	0	0	0	496	05/25/2062	1.A FE
12570H-AC-1	CIM 2023-I2 A3 - CMO/RMBS	06/01/2025	Paydown		37,410	37,410	36,873	36,876	0	534	0	534	0	37,410	0	0	0	976	12/27/2067	1.A
126416-AA-4	CSMC 2022-NQM1 A1 - CMO/RMBS	06/01/2025	Paydown		12,145	12,145	10,561	10,672	0	1,473	0	1,473	0	12,145	0	0	0	106	11/26/2066	1.A
12659Y-AA-2	COLT 2022-3 A1 - RMBS	06/01/2025	Paydown		26,116	26,116	24,701	24,914	0	1,202	0	1,202	0	26,116	0	0	0	423	02/25/2067	1.A FE
12662K-AA-7	CSMC 2021-NQM6 A1 - CMO/RMBS	06/01/2025	Paydown		20,222	20,222	16,451	16,526	0	3,696	0	3,696	0	20,222	0	0	0	102	07/26/2066	1.A
12662Y-AA-7	COLT 226 A1 - CMO/RMBS	06/01/2025	Paydown		25,623	25,623	25,213	25,219	0	405	0	405	0	25,623	0	0	0	490	07/25/2067	1.A FE
16159L-AC-2	CHASE 23RPL1 A1 - CMO/RMBS	06/01/2025	Paydown		31,578	31,578	28,572	28,625	0	2,952	0	2,952	0	31,578	0	0	0	473	06/26/2062	1.A
161927-AC-2	CHASE 23RPL3 A1 - CMO/RMBS	06/01/2025	Paydown		22,303	22,303	18,396	18,442	0	3,861	0	3,861	0	22,303	0	0	0	308	09/25/2063	1.A
17328P-AQ-6	CMLTI 20EXP2 A3 - CMO/RMBS	06/01/2025	Paydown		12,885	12,885	13,211	13,515	0	(630)	0	(630)	0	12,885	0	0	0	124	08/25/2050	1.A
17328P-AX-1	CMLTI 20EXP2 A4 - CMO/RMBS	06/01/2025	Paydown		6,442	6,442	6,565	6,683	0	(240)	0	(240)	0	6,442	0	0	0	62	08/25/2050	1.A
19685W-AA-9	COLT 2021-2 A1 - CMO/RMBS	06/01/2025	Paydown		31,801	31,801	25,829	26,021	0	5,780	0	5,780	0	31,801	0	0	0	126	08/25/2066	1.A FE
19688L-AA-0	COLT 2022-5 A1 - RMBS	06/01/2025	Paydown		17,120	17,120	16,814	17,040	0	80	0	80	0	17,120	0	0	0	334	04/25/2067	1.A FE
19688X-AA-4	COLT 246 A1 - CMO/RMBS	06/01/2025	Paydown		69,956	69,956	69,955	69,955	0	1	0	1	0	69,956	0	0	0	1,581	11/25/2069	1.A FE
22757G-AC-7	CROSS 2024-H8 A1 - RMBS	06/01/2025	Paydown		34,450	34,450	34,449	34,449	0	0	0	0	0	34,450	0	0	0	798	12/25/2069	1.A FE
22758D-AA-7	CROSS 24H3 A1 - RMBS	06/01/2025	Paydown		52,215	52,215	52,215	52,216	0	(1)	0	(1)	0	52,215	0	0	0	1,406	06/25/2069	1.A
24381J-AA-5	DRMT 2021-4 A1 - CMO/RMBS	06/01/2025	Paydown		13,798	13,798	11,521	11,681	0	2,117	0	2,117	0	13,798	0	0	0	113	11/25/2066	1.A FE
24381V-AA-8	DRMT 213 A1 - CMO/RMBS	06/01/2025	Paydown		111,957	111,957	91,177	92,449	0	19,508	0	19,508	0	111,957	0	0	0	533	08/25/2066	1.A FE
24381Y-AB-0	DRMT 2022-3 A2 - CMO/RMBS	06/01/2025	Paydown		18,855	18,855	18,430	18,620	0	235	0	235	0	18,855	0	0	0	391	07/25/2067	1.B
31573E-AA-9	EFMT 223 A1 - CMO/RMBS	06/01/2025	Paydown		32,177	32,177	31,824	32,170	0	7	0	7	0	32,177	0	0	0	722	08/25/2067	1.A
33852H-AB-8	FSMT 2021- 8INV A3 - CMO/RMBS	06/01/2025	Paydown		8,634	8,634	6,905	6,922	0	1,711	0	1,711	0	8,634	0	0	0	92	09/25/2051	1.A
36169K-AA-4	GCAT 2022-NQM2 A1 - CMO/RMBS	06/01/2025	Paydown		17,813	17,813	17,730	17,993	0	(180)	0	(180)	0	17,813	0	0	0	296	02/25/2067	1.A
36259V-AB-9	GSMBS 2020-PJ4 A2 - CMO/RMBS	06/01/2025	Paydown		5,479	5,479	4,673	4,700	0	779	0	779	0	5,479	0	0	0	76	01/25/2051	1.A
36262Q-AB-5	GSMBS 2021-GR1 A2 - CMO/RMBS	06/01/2025	Paydown		32,513	32,513	26,630	26,807	0	5,706	0	5,706	0	32,513	0	0	0	336	11/27/2051	1.A
36267B-AB-3	GSMBS 22GR2 A2 - CMO/RMBS	06/01/2025	Paydown		38,952	38,952	32,184	32,292	0	6,660	0	6,660	0	38,952	0	0	0	497	08/26/2052	1.A
367919-AA-5	GCAT 24INV4 A1 - RMBS	06/01/2025	Paydown		58,722	58,722	59,080	59,075	0	(353)	0	(353)	0	58,722	0	0	0	1,466	12/25/2054	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	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
45129Y-6U-5	IDAHO HOUSING AND FINANCE ASSOCIATION	06/02/2025	Call @ 100.00		10,000	10,000	10,580	10,574	0	(19)	0	(19)	0	10,555	0	(555)	(555)	85	01/01/2065	1.B FE
45203M-E5-6	ILLINOIS HSG DEV AUTH REV	06/03/2025	Call @ 100.00		15,000	15,000	15,000	15,000	0	0	0	0	0	15,000	0	0	0	469	10/01/2054	1.A FE
46592K-AC-6	JPMMT 2021-3 A3 - CMO/RMBS	06/01/2025	Paydown		10,073	10,073	8,209	8,278	0	1,794	0	1,794	0	10,073	0	0	0	111	07/25/2051	1.A
46593F-AD-4	JPMMT 2022-INV3 A3B - CMO/RMBS	06/01/2025	Paydown		9,658	9,658	8,000	8,015	0	1,643	0	1,643	0	9,658	0	0	0	119	09/25/2052	1.A FE
46649T-AA-4	JPMMT 2018-3 A1 - RMBS	06/01/2025	Paydown		13,817	13,817	12,677	12,700	0	1,117	0	1,117	0	13,817	0	0	0	230	09/25/2048	1.A FE
46653X-AD-2	JPMMT 2021-INV5 A2 - CMO/RMBS	06/01/2025	Paydown		14,566	14,566	12,553	12,621	0	1,945	0	1,945	0	14,566	0	0	0	179	12/26/2051	1.A
46654R-AG-7	JPMMT 21INV8 A2 - CMO/RMBS	06/01/2025	Paydown		40,769	40,769	33,711	33,799	0	6,971	0	6,971	0	40,769	0	0	0	508	05/28/2052	1.A
46656A-AC-1	JPMMT 2022-DSC1 A3 - CMO/RMBS	06/25/2025	Paydown		39,790	39,790	39,285	39,286	0	504	0	504	0	39,790	0	0	0	759	01/25/2063	1.E FE
46658D-AA-7	JPMMT 24VIS2 A1 - CMO/RMBS	06/01/2025	Paydown		35,270	35,270	35,270	35,270	0	0	0	0	0	35,270	0	0	0	887	11/25/2064	1.A FE
46658D-AC-3	JPMMT 24VIS2 A3 - RMBS	06/01/2025	Paydown		63,485	63,485	63,484	63,485	0	0	0	0	0	63,485	0	0	0	1,694	11/25/2064	1.G FE
55285K-AA-3	MFRA 22INV3 A1 - CMO/RMBS	06/01/2025	Paydown		22,237	22,237	21,888	21,894	0	343	0	343	0	22,237	0	0	0	571	10/25/2057	1.A
64829H-AV-9	NRZT 2016-3 B2 - CMO/RMBS	06/01/2025	Paydown		25,977	25,977	25,775	25,825	0	152	0	152	0	25,977	0	0	0	467	09/25/2056	1.A
64832C-AC-7	NRZT 25NQM3 A1 - RMBS	06/25/2025	Paydown		8,593	8,593	8,593	0	0	0	0	0	0	8,593	0	0	0	0	05/26/2065	1.A FE
67115Q-BD-4	OBX 22J2 B1A - RMBS	06/01/2025	Paydown		7,324	7,324	6,128	6,156	0	1,168	0	1,168	0	7,324	0	0	0	105	08/26/2052	1.C FE
67116M-AN-1	OBX 23J1 A13 - RMBS	06/01/2025	Paydown		53,356	53,356	48,875	48,981	0	4,375	0	4,375	0	53,356	0	0	0	973	01/27/2053	1.A FE
67449D-AA-7	OBX 24NQ15 A1 - RMBS	06/01/2025	Paydown		80,183	80,183	80,182	80,183	0	0	0	0	0	80,183	0	0	0	1,690	10/27/2064	1.A FE
67449D-AB-5	OBX 24NQ15 A2 - RMBS	06/01/2025	Paydown		80,183	80,183	80,183	80,183	0	(1)	0	(1)	0	80,183	0	0	0	1,771	10/27/2064	1.B FE
67449D-AC-3	OBX 24NQ15 A3 - RMBS	06/01/2025	Paydown		80,183	80,183	80,182	80,183	0	(1)	0	(1)	0	80,183	0	0	0	1,819	10/27/2064	1.E FE
69382C-AB-2	PMTLT 2025-INV3 A2 - RMBS	06/01/2025	Paydown		35,466	35,466	35,660	0	0	(194)	0	(194)	0	35,466	0	0	0	292	03/27/2056	1.A FE
73015D-AC-5	PMTLT 25INV4 A3 - RMBS	06/01/2025	Paydown		35,481	35,481	35,204	0	0	277	0	277	0	35,481	0	0	0	200	03/27/2056	1.A FE
753917-AB-9	RATE 24J2 A2 - RMBS	06/01/2025	Paydown		120,173	120,173	118,821	118,799	0	1,374	0	1,374	0	120,173	0	0	0	2,775	08/25/2054	1.A FE
75408T-AA-4	RATE 24J4 A1 - RMBS	06/01/2025	Paydown		36,465	36,465	36,345	36,346	0	119	0	119	0	36,465	0	0	0	923	05/25/2055	1.A FE
75409U-AB-8	RATE 2024-J3 A2 - RMBS	06/01/2025	Paydown		62,229	62,229	62,424	62,408	0	(179)	0	(179)	0	62,229	0	0	0	1,254	10/26/2054	1.A FE
816943-BF-0	SEMT 2023-3 A1 - RMBS	06/01/2025	Paydown		13,780	13,780	13,638	13,640	0	140	0	140	0	13,780	0	0	0	365	09/25/2053	1.A
817370-AB-5	SEMT 2025-3 A2 - RMBS	06/01/2025	Paydown		75,868	75,868	75,145	0	0	723	0	723	0	75,868	0	0	0	637	04/26/2055	1.A FE
81749P-AB-6	SEMT 2024-9 A2 - RMBS	06/01/2025	Paydown		165,681	165,681	166,173	166,249	0	(568)	0	(568)	0	165,681	0	0	0	3,632	10/26/2054	1.A FE
89175V-AA-1	TPMT 182 A1 - CMO/RMBS	06/01/2025	Paydown		4,455	4,455	4,562	4,473	0	(18)	0	(18)	0	4,455	0	0	0	60	03/25/2058	1.A
89176E-AA-8	TPMT 2018-1 A1 - RMBS	06/01/2025	Paydown		7,031	7,031	7,188	7,063	0	(32)	0	(32)	0	7,031	0	0	0	88	01/25/2058	1.A
89176U-AN-4	TPMT 2020-2 A1A - CMO/RMBS	06/01/2025	Paydown		12,369	12,369	11,077	11,098	0	1,271	0	1,271	0	12,369	0	0	0	83	04/26/2060	1.A
89178B-AA-2	TPMT 2019-4 A1 - CMO/RMBS	06/01/2025	Paydown		44,542	44,542	44,974	44,703	0	(161)	0	(161)	0	44,542	0	0	0	542	10/27/2059	1.A
89180Y-AA-8	TPMT 2022-4 A1 - CMO/RMBS	06/01/2025	Paydown		18,835	18,835	17,763	17,888	0	947	0	947	0	18,835	0	0	0	295	09/25/2062	1.A
89182N-AA-0	TPMT 2024-1 A1 - RMBS	06/01/2025	Paydown		68,856	68,856	68,292	67,988	0	869	0	869	0	68,856	0	0	0	1,329	03/25/2064	1.A
89183F-AQ-1	TPMT 243 A1B - RMBS	06/01/2025	Paydown		32,206	32,206	31,811	31,744	0	462	0	462	0	32,206	0	0	0	747	07/27/2065	1.A FE
89183G-AA-4	TPMT 244 A1A - RMBS	06/01/2025	Paydown		45,226	45,226	44,359	44,358	0	868	0	868	0	45,226	0	0	0	834	10/27/2064	1.A FE
924925-AA-8	VERUS 2024-7 A1 - RMBS	06/01/2025	Paydown		61,706	61,706	61,706	61,706	0	0	0	0	0	61,706	0	0	0	1,366	09/25/2069	1.A FE
924925-AE-0	VERUS 2024-7 A3 - RMBS	06/01/2025	Paydown		77,127	77,127	77,127	77,126	0	1	0	1	0	77,127	0	0	0	1,809	09/25/2069	1.E FE
92538G-AA-0	VERUS 2021-8 A1 - CMO/RMBS	06/01/2025	Paydown		30,824	30,824	25,903	26,391	0	4,433	0	4,433	0	30,824	0	0	0	231	11/26/2066	1.A
92539F-AA-1	VERUS 2023-INV1 A1 - CMO/RMBS	06/01/2025	Paydown		48,174	48,174	48,173	48,184	0	(11)	0	(11)	0	48,174	0	0	0	1,235	02/27/2068	1.A
92539F-AB-9	VERUS 2023-INV1 A2 - CMO/RMBS	06/01/2025	Paydown		59,744	59,744	59,744	59,743	0	1	0	1	0	59,744	0	0	0	1,673	02/27/2068	1.B
95002Q-AE-0	WFMBS 2020-2 A5 - CMO/RMBS	06/01/2025	Paydown		8,857	8,857	9,294	9,137	0	(280)	0	(280)	0	8,857	0	0	0	109	02/25/2050	1.A
95002T-AA-2	WFMBS 2020-3 A1 - CMO/RMBS	06/01/2025	Paydown		2,814	2,814	2,906	2,977	0	(164)	0	(164)	0	2,814	0	0	0	35	06/27/2050	1.A
1059999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)					2,973,491	2,973,491	2,878,769	2,694,024	0	89,069	0	89,069	0	2,974,046	0	(555)	(555)	55,682	XXX	XXX
08162V-AD-0	BMARK 2019-B10 A3 - CMBS	06/01/2025	Paydown		16,293	16,293	16,455	16,350	0	(57)	0	(57)	0	16,293	0	0	0	281	03/17/2062	1.A
12510H-AZ-3	CAUTO 243 A1 - ABS	06/15/2025	Paydown		12,500	12,500	12,290	12,289	0	211	0	211	0	12,500	0	0	0	228	10/15/2054	1.A FE
12510H-BA-7	CAUTO 243 A2 - ABS	06/15/2025	Paydown		3,125	3,125	3,016	3,016	0	109	0	109	0	3,125	0	0	0	59	10/15/2054	1.E FE
33768E-AA-0	FKH 22SFR3 A - CMBS	06/01/2025	Paydown		6,249	6,249	5,860	6,066	0	183	0	183	0	6,249	0	0	0	114	07/19/2038	1.A FE
33768N-AA-0	FKH 2022-SFR1 A - CMBS	06/01/2025	Paydown		7,368	7,368	7,368	7,361	0	7	0	7	0	7,368	0	0	0	133	05/19/2039	1.A FE
88035K-AA-7	TENET 241 A1 - ABS	04/20/2025	Paydown		(1,213)	(1,213)	(1,213)	(1,213)	0	0	0	0	0	(1,213)	0	0	0	(11)	10/20/2054	1.C FE
895975-AA-8	TCN 2024-SFR4 A - CMBS	05/01/2025	Paydown		4,227	4,227	4,057	4,058	0	169	0	169	0	4,227	0	0	0	72	11/19/2041	1.A FE
89616Y-AA-2	TCN 24SFR3 A - CMBS	06/01/2025	Paydown		2,295	2,295	2,212	2,213	0	81	0	81	0	2,295	0	0	0	48	08/19/2041	1.A FE
1079999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)					50,843	50,843	50,045	50,141	0	702	0	702	0	50,843	0	0	0	923	XXX	XXX

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
06744N-BQ-9	BARDT 1911RR ARR - CDO	04/22/2025	Paydown		10,297	10,297	10,297	0	0	0	0	0	0	10,297	0	0	0	116	10/22/2032	1.A FE
08763Q-AA-0	BTNY2 2 A1 - CDO	04/30/2025	Paydown		185,518	185,518	185,518	185,518	0	0	0	0	0	185,518	0	0	0	5,422	04/30/2031	1.A FE
74982W-AA-4	RACEP IX AA2 - CDO	04/15/2025	Paydown		301,000	301,000	301,000	301,000	0	0	0	0	0	301,000	0	0	0	8,647	10/15/2030	1.A FE
1099999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)					496,815	496,815	496,815	486,518	0	0	0	0	0	496,815	0	0	0	14,186	XXX	XXX
233869-AC-0	DTRT 221 A3 - ABS	06/15/2025	Paydown		137,483	137,483	137,474	137,482	0	1	0	1	0	137,483	0	0	0	2,985	02/17/2026	1.A FE
28416T-AA-3	EHGVT 2019-A A - ABS	06/25/2025	Paydown		12,660	12,660	12,656	12,658	0	2	0	2	0	12,660	0	0	0	137	01/25/2034	1.A FE
43283G-AA-0	HGVT 2022-2 A - ABS	06/25/2025	Paydown		33,032	33,032	33,026	33,027	0	5	0	5	0	33,032	0	0	0	580	01/26/2037	1.A FE
43284B-AA-0	HGVT 18A A - ABS	05/27/2025	Paydown		50,751	50,751	50,749	50,750	0	0	0	0	0	50,751	0	0	0	741	02/25/2032	1.A FE
43285H-AA-6	HGVT 2020-A A - ABS	06/25/2025	Paydown		4,395	4,395	4,395	4,395	0	0	0	0	0	4,395	0	0	0	50	02/25/2039	1.A FE
432917-AA-0	HGVT 231 A - ABS	06/25/2025	Paydown		44,307	44,307	44,296	44,297	0	9	0	9	0	44,307	0	0	0	1,046	01/25/2038	1.A FE
55389Q-AB-3	MVWOT 242 B - ABS	06/20/2025	Paydown		68,711	68,711	68,708	68,709	0	2	0	2	0	68,711	0	0	0	1,309	03/20/2042	1.F FE
55400E-AA-7	MVWOT 201 A - ABS	06/20/2025	Paydown		3,941	3,941	3,941	3,941	0	0	0	0	0	3,941	0	0	0	28	10/20/2037	1.A FE
55400V-AA-9	MVWOT 222 A - ABS	06/20/2025	Paydown		58,841	58,841	58,832	58,836	0	5	0	5	0	58,841	0	0	0	1,487	10/21/2041	1.A FE
82653B-AA-1	SRFC 2024-3 A - ABS	06/20/2025	Paydown		117,644	117,644	117,630	117,630	0	14	0	14	0	117,644	0	0	0	2,358	08/20/2041	1.A FE
82653B-AB-9	SRFC 2024-3 B - ABS	06/20/2025	Paydown		117,644	117,644	117,640	117,640	0	4	0	4	0	117,644	0	0	0	2,431	08/20/2041	1.F FE
826935-AA-6	SRFC 2024-1 A - ABS	06/20/2025	Paydown		52,154	52,154	52,139	52,137	0	17	0	17	0	52,154	0	0	0	1,104	01/20/2043	1.A FE
89231C-AD-9	TAOT 2022-C A3 - ABS	06/15/2025	Paydown		111,655	111,655	111,637	111,651	0	5	0	5	0	111,655	0	0	0	1,741	04/15/2027	1.A FE
1119999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)					813,217	813,217	813,124	813,152	0	65	0	65	0	813,217	0	0	0	15,998	XXX	XXX
09228Y-AB-8	BBIRD 2016-1 A - ABS	06/15/2025	Paydown		26,798	26,798	26,413	26,798	0	0	0	0	0	26,798	0	0	0	471	12/16/2041	1.E FE
09228Y-AC-6	BBIRD 2016-1 B - ABS	06/15/2025	Paydown		8,071	8,071	7,879	8,071	0	0	0	0	0	8,071	0	0	0	191	12/16/2041	2.A FE
12510H-AS-9	CAUTO 231 A1 - ABS	06/15/2025	Paydown		1,250	1,250	1,217	1,217	0	33	0	33	0	1,250	0	0	0	30	09/15/2053	1.A FE
12510H-AV-2	CAUTO 242 A1 - ABS	06/15/2025	Paydown		7,500	7,500	7,282	7,284	0	216	0	216	0	7,500	0	0	0	142	05/15/2054	1.A FE
43990E-AA-9	HORZN 241 A - ABS	06/15/2025	Paydown		31,250	31,250	31,249	31,249	0	1	0	1	0	31,250	0	0	0	700	09/15/2049	1.F FE
83100A-AA-0	SLAM 241 A - ABS	06/15/2025	Paydown		31,380	31,380	31,380	31,384	0	(4)	0	(4)	0	31,380	0	0	0	697	09/15/2049	1.F FE
86212X-AM-2	STR 241 A2 - ABS	06/20/2025	Paydown		1,250	1,250	1,250	1,250	0	0	0	0	0	1,250	0	0	0	30	05/20/2054	1.A FE
88035K-AA-7	TENET 241 A1 - ABS	06/20/2025	Paydown		2,427	2,427	2,426	2,426	0	1	0	1	0	2,427	0	0	0	37	10/20/2054	1.C FE
1519999999. Subtotal - Asset-Backed Securities - Non-Financial Asset-Backed Securities - Practical Expedient - Lease-Backed Securities - Practical Expedient (Unaffiliated)					109,926	109,926	109,096	109,678	0	248	0	248	0	109,926	0	0	0	2,297	XXX	XXX
1889999999. Total - Asset-Backed Securities (Unaffiliated)					7,198,197	7,198,197	7,097,863	6,183,581	0	93,899	0	93,899	0	7,198,752	0	(555)	(555)	131,577	XXX	XXX
1899999999. Total - Asset-Backed Securities (Affiliated)					0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
1909999997. Total - Asset-Backed Securities - Part 4					7,198,197	7,198,197	7,097,863	6,183,581	0	93,899	0	93,899	0	7,198,752	0	(555)	(555)	131,577	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					7,198,197	7,198,197	7,097,863	6,183,581	0	93,899	0	93,899	0	7,198,752	0	(555)	(555)	131,577	XXX	XXX
2009999999. Total - Issuer Credit Obligations and Asset-Backed Securities					14,261,782	14,333,197	14,305,485	13,316,223	0	88,540	0	88,540	0	14,326,035	0	(64,253)	(64,253)	300,750	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
00437E-10-2	ACCOLADE ORD	04/10/2025	Not Available	45.000	316		174	154	20	0	0	20	0	174	0	143	143	0		
00857U-10-7	AGILON HEALTH ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	185.000	454		387	352	35	0	0	35	0	387	0	67	67	0		
00922R-10-5	AIR TRANSPORT SERVICES GROUP ORD	04/14/2025	Not Available	45.000	1,013		963	989	(26)	0	0	(26)	0	963	0	50	50	0		
01671P-10-0	ALLAKOS ORD	05/19/2025	Not Available	25.000	8		18	30	(13)	0	0	(13)	0	18	0	(9)	(9)	0		
01988P-10-8	VERADIGM ORD	05/20/2025	PERSHING DIV OF DLJ SEC LNDING	110.000	466		1,156	1,034	122	0	0	122	0	1,156	0	(690)	(690)	0		
023939-10-1	AMENTUM HOLDINGS ORD	05/16/2025	Adjustment	0.563	11		4	4	0	0	0	0	0	4	0	7	7	0		
040413-20-5	ARISTA NETWORKS ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	455.000	43,113		50,537	50,291	246	0	0	246	0	50,537	0	(7,424)	(7,424)	0		

SCHEDULE D - PART 4

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

<table>
<tr><th>1</th><th>2</th><th>3</th><th>4</th><th>5</th><th>6</th><th>7</th><th>8</th><th>9</th><th colspan="5">Change In Book/Adjusted Carrying Value</th><th>15</th><th>16</th><th>17</th><th>18</th><th>19</th><th>20</th><th>21</th></tr>
<tr><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th>10</th><th>11</th><th>12</th><th>13</th><th>14</th><th></th><th></th><th></th><th></th><th></th><th></th><th></th></tr>
<tr><th>CUSIP Ident-ification</th><th>Description</th><th>Disposal Date</th><th>Name of Purchaser</th><th>Number of Shares of Stock</th><th>Consid-eration</th><th>Par Value</th><th>Actual Cost</th><th>Prior Year Book/ Adjusted Carrying Value</th><th>Unrealized Valuation Increase/ (Decrease)</th><th>Current Year's (Amor-tization)/ Accretion</th><th>Current Year's Other Than Temporary Impairment Recog-nized</th><th>Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)</th><th>Total Foreign Exchange Change in Book /Adjusted Carrying Value</th><th>Book/ Adjusted Carrying Value at Disposal Date</th><th>Foreign Exchange Gain (Loss) on Disposal</th><th>Realized Gain (Loss) on Disposal</th><th>Total Gain (Loss) on Disposal</th><th>Bond Interest/ Stock Dividends Received During Year</th><th>Stated Con-tractual Maturity Date</th><th>NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol</th></tr>
<tr><td>073685-10-9</td><td>BEACON ROOFING SUPPLY ORD</td><td>05/01/2025</td><td>Not Available</td><td>45.000</td><td>5,596</td><td></td><td>1,498</td><td>4,571</td><td>(3,073)</td><td>0</td><td>0</td><td>(3,073)</td><td>0</td><td>1,498</td><td>0</td><td>4,098</td><td>4,098</td><td>0</td><td></td><td></td></tr>
<tr><td>075887-10-9</td><td>BECTON DICKINSON ORD</td><td>05/20/2025</td><td>MERRILL LYNCH PIERCE FENNER & SMITH INC.</td><td>85.000</td><td>14,960</td><td></td><td>20,773</td><td>19,284</td><td>1,489</td><td>0</td><td>0</td><td>1,489</td><td>0</td><td>20,773</td><td>0</td><td>(5,813)</td><td>(5,813)</td><td>88</td><td></td><td></td></tr>
<tr><td>08579W-10-3</td><td>BERRY GLOBAL GROUP ORD</td><td>04/30/2025</td><td>Adjustment</td><td>25.000</td><td>1,097</td><td></td><td>1,097</td><td>1,097</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td><td>1,097</td><td>0</td><td>0</td><td>0</td><td>36</td><td></td><td></td></tr>
<tr><td>08975P-10-8</td><td>BIGCOMMERCE HOLDINGS SRS 1 ORD</td><td>05/20/2025</td><td>MERRILL LYNCH PIERCE FENNER & SMITH INC.</td><td>45.000</td><td>227</td><td></td><td>264</td><td>275</td><td>(12)</td><td>0</td><td>0</td><td>(12)</td><td>0</td><td>264</td><td>0</td><td>(37)</td><td>(37)</td><td>0</td><td></td><td></td></tr>
<tr><td>090043-10-0</td><td>BILL HOLDINGS ORD</td><td>05/20/2025</td><td>MERRILL LYNCH PIERCE FENNER & SMITH INC.</td><td>45.000</td><td>2,089</td><td></td><td>3,347</td><td>3,812</td><td>(465)</td><td>0</td><td>0</td><td>(465)</td><td>0</td><td>3,347</td><td>0</td><td>(1,258)</td><td>(1,258)</td><td>0</td><td></td><td></td></tr>
<tr><td>09609G-20-9</td><td>BLUEBIRD BIO ORD</td><td>06/02/2025</td><td>Not Available</td><td>3.000</td><td>15</td><td></td><td>34</td><td>25</td><td>9</td><td>0</td><td>0</td><td>9</td><td>0</td><td>34</td><td>0</td><td>(19)</td><td>(19)</td><td>0</td><td></td><td></td></tr>
<tr><td>110122-10-8</td><td>BRISTOL MYERS SQUIBB ORD</td><td>05/20/2025</td><td>MERRILL LYNCH PIERCE FENNER & SMITH INC.</td><td>500.000</td><td>23,812</td><td></td><td>27,212</td><td>28,280</td><td>(1,068)</td><td>0</td><td>0</td><td>(1,068)</td><td>0</td><td>27,212</td><td>0</td><td>(3,400)</td><td>(3,400)</td><td>620</td><td></td><td></td></tr>
<tr><td>12685J-10-5</td><td>CABLE ONE ORD</td><td>05/20/2025</td><td>MERRILL LYNCH PIERCE FENNER & SMITH INC.</td><td>5.000</td><td>801</td><td></td><td>1,764</td><td>1,811</td><td>(47)</td><td>0</td><td>0</td><td>(47)</td><td>0</td><td>1,764</td><td>0</td><td>(962)</td><td>(962)</td><td>15</td><td></td><td></td></tr>
<tr><td>12769G-10-0</td><td>CAESARS ENTERTAINMENT ORD</td><td>05/20/2025</td><td>MERRILL LYNCH PIERCE FENNER & SMITH INC.</td><td>140.000</td><td>4,096</td><td></td><td>6,040</td><td>4,679</td><td>1,361</td><td>0</td><td>0</td><td>1,361</td><td>0</td><td>6,040</td><td>0</td><td>(1,944)</td><td>(1,944)</td><td>0</td><td></td><td></td></tr>
<tr><td>14040H-10-5</td><td>CAPITAL ONE FINANCIAL ORD</td><td>05/19/2025</td><td>Not Available</td><td>0.340</td><td>67</td><td></td><td>15</td><td>61</td><td>(45)</td><td>0</td><td>0</td><td>(45)</td><td>0</td><td>15</td><td>0</td><td>52</td><td>52</td><td>0</td><td></td><td></td></tr>
<tr><td>163092-10-9</td><td>CHEGG ORD</td><td>05/20/2025</td><td>MERRILL LYNCH PIERCE FENNER & SMITH INC.</td><td>95.000</td><td>91</td><td></td><td>205</td><td>153</td><td>52</td><td>0</td><td>0</td><td>52</td><td>0</td><td>205</td><td>0</td><td>(114)</td><td>(114)</td><td>0</td><td></td><td></td></tr>
<tr><td>232109-10-8</td><td>CUTERA ORD</td><td>05/05/2025</td><td>Not Available</td><td>15.000</td><td>0</td><td></td><td>11</td><td>5</td><td>6</td><td>0</td><td>0</td><td>6</td><td>0</td><td>11</td><td>0</td><td>(11)</td><td>(11)</td><td>0</td><td></td><td></td></tr>
<tr><td>254709-10-8</td><td>DISCOVER FINANCIAL SERVICES ORD</td><td>05/18/2025</td><td>Unknown</td><td>226.000</td><td>2,528</td><td></td><td>2,528</td><td>39,150</td><td>(36,622)</td><td>0</td><td>0</td><td>(36,622)</td><td>0</td><td>2,528</td><td>0</td><td>0</td><td>0</td><td>158</td><td></td><td></td></tr>
<tr><td>282914-10-0</td><td>8X8 ORD</td><td>05/20/2025</td><td>MERRILL LYNCH PIERCE FENNER & SMITH INC.</td><td>120.000</td><td>209</td><td></td><td>226</td><td>320</td><td>(95)</td><td>0</td><td>0</td><td>(95)</td><td>0</td><td>226</td><td>0</td><td>(17)</td><td>(17)</td><td>0</td><td></td><td></td></tr>
<tr><td>294628-10-2</td><td>EQUITY COMMONWEALTH REIT ORD</td><td>06/12/2025</td><td>Unknown</td><td>70.000</td><td>125</td><td></td><td>1,419</td><td>124</td><td>1,295</td><td>0</td><td>0</td><td>1,295</td><td>0</td><td>1,419</td><td>0</td><td>(1,293)</td><td>(1,293)</td><td>112</td><td></td><td></td></tr>
<tr><td>30048L-20-3</td><td>EVOFEM BIOSCIENCES ORD</td><td>05/01/2025</td><td></td><td>0.000</td><td>0</td><td></td><td>0</td><td>(79)</td><td>0</td><td>0</td><td>(79)</td><td>79</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td><td></td><td></td></tr>
<tr><td>30048L-30-2</td><td>EVOFEM BIOSCIENCES ORD</td><td>05/01/2025</td><td>Adjustment</td><td>0.009</td><td>0</td><td></td><td>79</td><td>79</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td><td>79</td><td>0</td><td>(79)</td><td>(79)</td><td>0</td><td></td><td></td></tr>
<tr><td>315720-88-1</td><td>FIBROGEN ORD</td><td>06/17/2025</td><td>Not Available</td><td>0.400</td><td>3</td><td></td><td>4</td><td>4</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td><td>4</td><td>0</td><td>(1)</td><td>(1)</td><td>0</td><td></td><td></td></tr>
<tr><td>34959J-10-8</td><td>FORTIVE ORD</td><td>06/30/2025</td><td>Unknown</td><td>177.000</td><td>1,954</td><td></td><td>1,954</td><td>13,275</td><td>(11,321)</td><td>0</td><td>0</td><td>(11,321)</td><td>0</td><td>1,954</td><td>0</td><td>0</td><td>0</td><td>28</td><td></td><td></td></tr>
<tr><td>349853-10-1</td><td>FORWARD AIR ORD</td><td>06/13/2025</td><td>Unknown</td><td>30.000</td><td>968</td><td></td><td>968</td><td>968</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td><td>968</td><td>0</td><td>0</td><td>0</td><td>0</td><td></td><td></td></tr>
<tr><td>405217-10-0</td><td>HAIN CELESTIAL GROUP ORD</td><td>05/20/2025</td><td>MERRILL LYNCH PIERCE FENNER & SMITH INC.</td><td>100.000</td><td>212</td><td></td><td>800</td><td>615</td><td>185</td><td>0</td><td>0</td><td>185</td><td>0</td><td>800</td><td>0</td><td>(588)</td><td>(588)</td><td>0</td><td></td><td></td></tr>
<tr><td>419870-10-0</td><td>HAWAIIAN ELECTRIC INDUSTRIES ORD</td><td>05/20/2025</td><td>MERRILL LYNCH PIERCE FENNER & SMITH INC.</td><td>115.000</td><td>1,237</td><td></td><td>1,234</td><td>1,119</td><td>115</td><td>0</td><td>0</td><td>115</td><td>0</td><td>1,234</td><td>0</td><td>3</td><td>3</td><td>0</td><td></td><td></td></tr>
<tr><td>42704L-10-4</td><td>HERC HOLDINGS ORD</td><td>06/03/2025</td><td>Not Available</td><td>0.217</td><td>28</td><td></td><td>50</td><td>50</td><td>0</td><td>0</td><td>0</td><td>0</td><td>0</td><td>50</td><td>0</td><td>(22)</td><td>(22)</td><td>0</td><td></td><td></td></tr>
<tr><td>44891N-20-8</td><td>IAC ORD</td><td>04/01/2025</td><td>Unknown</td><td>60.000</td><td>2,677</td><td></td><td>2,677</td><td>2,588</td><td>89</td><td>0</td><td>0</td><td>89</td><td>0</td><td>2,677</td><td>0</td><td>0</td><td>0</td><td>0</td><td></td><td></td></tr>
<tr><td>452327-10-9</td><td>ILLUMINA ORD</td><td>05/20/2025</td><td>MERRILL LYNCH PIERCE FENNER & SMITH INC.</td><td>105.000</td><td>8,785</td><td></td><td>13,922</td><td>14,031</td><td>(109)</td><td>0</td><td>0</td><td>(109)</td><td>0</td><td>13,922</td><td>0</td><td>(5,137)</td><td>(5,137)</td><td>0</td><td></td><td></td></tr>
<tr><td>46116X-10-1</td><td>INTRA CELLULAR THERAPIES ORD</td><td>04/03/2025</td><td>Not Available</td><td>60.000</td><td>7,920</td><td></td><td>772</td><td>5,011</td><td>(4,239)</td><td>0</td><td>0</td><td>(4,239)</td><td>0</td><td>772</td><td>0</td><td>7,148</td><td>7,148</td><td>0</td><td></td><td></td></tr>
<tr><td>46982L-10-8</td><td>JACOBS SOLUTIONS ORD</td><td>05/16/2025</td><td>Unknown</td><td>75.000</td><td>2,411</td><td></td><td>2,411</td><td>10,022</td><td>(7,611)</td><td>0</td><td>0</td><td>(7,611)</td><td>0</td><td>2,411</td><td>0</td><td>0</td><td>0</td><td>24</td><td></td><td></td></tr>
<tr><td>50015M-10-9</td><td>KODIAK SCIENCES ORD</td><td>05/20/2025</td><td>MERRILL LYNCH PIERCE FENNER & SMITH INC.</td><td>30.000</td><td>122</td><td></td><td>75</td><td>299</td><td>(223)</td><td>0</td><td>0</td><td>(223)</td><td>0</td><td>75</td><td>0</td><td>47</td><td>47</td><td>0</td><td></td><td></td></tr>
<tr><td>500255-10-4</td><td>KOHL'S ORD</td><td>05/20/2025</td><td>MERRILL LYNCH PIERCE FENNER & SMITH INC.</td><td>90.000</td><td>745</td><td></td><td>1,745</td><td>1,264</td><td>482</td><td>0</td><td>0</td><td>482</td><td>0</td><td>1,745</td><td>0</td><td>(1,000)</td><td>(1,000)</td><td>11</td><td></td><td></td></tr>
<tr><td>535919-40-1</td><td>LIONS GATE ENTERTANMNT VTNG CL A ORD</td><td>05/07/2025</td><td>Unknown</td><td>10.000</td><td>82</td><td></td><td>82</td><td>85</td><td>(4)</td><td>0</td><td>0</td><td>(4)</td><td>0</td><td>82</td><td>0</td><td>0</td><td>0</td><td>0</td><td></td><td></td></tr>
<tr><td>56600D-10-7</td><td>MARAVAI LIFESCIENCES CL A ORD</td><td>05/20/2025</td><td>MERRILL LYNCH PIERCE FENNER & SMITH INC.</td><td>60.000</td><td>139</td><td></td><td>340</td><td>327</td><td>13</td><td>0</td><td>0</td><td>13</td><td>0</td><td>340</td><td>0</td><td>(201)</td><td>(201)</td><td>0</td><td></td><td></td></tr>
<tr><td>573874-10-4</td><td>MARVELL TECHNOLOGY ORD</td><td>05/20/2025</td><td>MERRILL LYNCH PIERCE FENNER & SMITH INC.</td><td>105.000</td><td>6,330</td><td></td><td>11,666</td><td>11,597</td><td>69</td><td>0</td><td>0</td><td>69</td><td>0</td><td>11,666</td><td>0</td><td>(5,336)</td><td>(5,336)</td><td>13</td><td></td><td></td></tr>
<tr><td>60770K-10-7</td><td>MODERNA ORD</td><td>05/20/2025</td><td>MERRILL LYNCH PIERCE FENNER & SMITH INC.</td><td>40.000</td><td>1,112</td><td></td><td>5,045</td><td>1,663</td><td>3,382</td><td>0</td><td>0</td><td>3,382</td><td>0</td><td>5,045</td><td>0</td><td>(3,934)</td><td>(3,934)</td><td>0</td><td></td><td></td></tr>
<tr><td>64157F-10-3</td><td>NEVRO ORD</td><td>04/03/2025</td><td>Not Available</td><td>30.000</td><td>176</td><td></td><td>138</td><td>112</td><td>26</td><td>0</td><td>0</td><td>26</td><td>0</td><td>138</td><td>0</td><td>38</td><td>38</td><td>0</td><td></td><td></td></tr>
</table>

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
651229-10-6	NEWELL BRANDS ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	290.000	1,646		2,056	2,888	(832)	0	0	(832)	0	2,056	0	(410)	(410)	20		
674215-11-6	CHORD ENERGY CORPORATION	06/01/2025	Maturity @ 0.0	0.000	(100)		0	0	0	0	0	0	0	0	0	(100)	(100)	0		
682680-10-3	ONEOK ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	150.000	12,549		15,075	15,060	15	0	0	15	0	15,075	0	(2,526)	(2,526)	309		
68622V-10-6	ORGANON ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	121.000	1,051		1,710	1,805	(96)	0	0	(96)	0	1,710	0	(659)	(659)	36		
69329Y-10-4	PDL BIOPHARMA, INC.	05/01/2025	Return of Capital	0.000	15		15	15	0	0	0	0	0	15	0	0	0	0		
703395-10-3	PATTERSON COMPANIES ORD	04/21/2025	Not Available	60.000	1,881		1,464	1,852	(388)	0	0	(388)	0	1,464	0	417	417	0		
74767V-10-9	QUANTUMSCAPE CL A ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	100.000	396		581	519	62	0	0	62	0	581	0	(185)	(185)	0		
75382E-20-8	RAPT THERAPEUTICS ORD	06/17/2025	Not Available	0.250	2		4	4	0	0	0	0	0	4	0	(2)	(2)	0		
76680R-20-6	RINGCENTRAL CL A ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	55.000	1,492		1,833	1,926	(92)	0	0	(92)	0	1,833	0	(341)	(341)	0		
773122-10-6	ROCKET LAB ORD	05/23/2025	Unknown	230.000	5,926		5,926	5,858	68	0	0	68	0	5,926	0	0	0	0		
800363-10-3	SANDY SPRING BANCORP ORD	04/01/2025	Unknown	40.000	1,252		1,252	1,348	(96)	0	0	(96)	0	1,252	0	0	0	14		
803607-10-0	SAREPTA THERAPEUTICS ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	45.000	1,769		3,661	5,472	(1,811)	0	0	(1,811)	0	3,661	0	(1,892)	(1,892)	0		
84265V-10-5	SOUTHERN COPPER ORD	05/02/2025	Not Available	0.594	48		24	53	(30)	0	0	(30)	0	24	0	25	25	1		
879369-10-6	TELEFLEX ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	35.000	4,414		8,680	6,229	2,451	0	0	2,451	0	8,680	0	(4,266)	(4,266)	24		
88025U-10-9	10X GENOMICS CL A ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	62.000	555		1,852	890	962	0	0	962	0	1,852	0	(1,297)	(1,297)	0		
901384-10-7	2SEVENTY BIO ORD	05/15/2025	Not Available	19.000	95		93	56	37	0	0	37	0	93	0	2	2	0		
912909-10-8	US STEEL ORD	06/20/2025	Not Available	105.000	5,775		1,339	3,569	(2,230)	0	0	(2,230)	0	1,339	0	4,436	4,436	11		
91332U-10-1	UNITY SOFTWARE ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	135.000	2,982		2,850	3,033	(183)	0	0	(183)	0	2,850	0	132	132	0		
934423-10-4	WARNER BROS. DISCOVERY SRS A ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	815.000	7,474		6,523	8,615	(2,091)	0	0	(2,091)	0	6,523	0	950	950	0		
94419L-10-1	WAYFAIR CL A ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	40.000	1,509		1,702	1,773	(71)	0	0	(71)	0	1,702	0	(193)	(193)	0		
977852-10-2	WOLFSPEED ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	85.000	264		2,945	566	2,379	0	0	2,379	0	2,945	0	(2,681)	(2,681)	0		
98262P-10-1	WW INTERNATIONAL ORD	06/24/2025	Unknown	20.000	16		16	25	(10)	0	0	(10)	0	16	0	0	0	0		
98421M-10-6	XEROX HOLDINGS ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	125.000	663		1,143	1,054	89	0	0	89	0	1,143	0	(479)	(479)	47		
G0250X-10-7	AMCOR ORD	04/30/2025	Not Available	0.250	2		2	2	0	0	0	0	0	2	0	0	0	0		
G21810-10-9	CLARIVATE ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	315.000	1,373		1,805	1,600	205	0	0	205	0	1,805	0	(432)	(432)	0		
G6674U-10-8	NOVOCURE ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	245.000	4,359		3,658	7,301	(3,643)	0	0	(3,643)	0	3,658	0	702	702	0		
L44385-10-9	GLOBANT ORD	05/20/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	25.000	2,626		4,419	5,361	(941)	0	0	(941)	0	4,419	0	(1,793)	(1,793)	0		
5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					196,027	XXX	234,259	296,404	(62,224)	0	(79)	(62,145)	0	234,259	0	(38,232)	(38,232)	1,567	XXX	XXX
5989999997. Total - Common Stocks - Part 4					196,027	XXX	234,259	296,404	(62,224)	0	(79)	(62,145)	0	234,259	0	(38,232)	(38,232)	1,567	XXX	XXX
5989999998. Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks					196,027	XXX	234,259	296,404	(62,224)	0	(79)	(62,145)	0	234,259	0	(38,232)	(38,232)	1,567	XXX	XXX
5999999999. Total - Preferred and Common Stocks					196,027	XXX	234,259	296,404	(62,224)	0	(79)	(62,145)	0	234,259	0	(38,232)	(38,232)	1,567	XXX	XXX
6009999999 - Totals					14,457,809	XXX	14,539,745	13,612,627	(62,224)	88,540	(79)	26,395	0	14,560,294	0	(102,485)	(102,485)	302,317	XXX	XXX

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees

NONE

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

NONE

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

NONE

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	*
0199998. Deposits in ... 1 depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX			(77,558)	(215,281)	33	XXX
0199999. Totals - Open Depositories	XXX	XXX	0	0	(77,558)	(215,281)	33	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	0	0	(77,558)	(215,281)	33	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX				XXX
0599999. Total - Cash	XXX	XXX	0	0	(77,558)	(215,281)	33	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
316175-10-8	FIDELITY IMM:GOVT I		06/30/2025	4.240		2,832,948	75,733	457
60934N-20-3	FEDERATED HRMS I PO IS		06/01/2025	4.340		557,581	0	12,073
711991-00-0	TD BANK DEPOSIT SWEEP	SD	06/02/2025	0.000		2,998,821	7,286	43,637
8309999999. Subtotal - All Other Money Market Mutual Funds						6,389,350	83,019	56,166
8589999999. Total Cash Equivalents (Unaffiliated)						6,389,350	83,019	56,166
8599999999. Total Cash Equivalents (Affiliated)						0	0	0
8609999999 - Total Cash Equivalents						6,389,350	83,019	56,166

DIRECTOR AND OFFICER INSURANCE COVERAGE SUPPLEMENT

Year To Date For The Period Ended JUNE 30, 2025

NAIC Group Code 0291 NAIC Company Code 13331

Company Name MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY

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

1. Monoline Policies

1 Direct Written Premium	2 Direct Earned Premium	3 Direct Losses Incurred
$	$	$

2. Commercial Multiple Peril (CMP) Packaged Policies

2.1 Does the reporting entity provide D&O liability coverage as part of a CMP packaged policy? Yes [X] No [ ]

2.2 Can the direct premium earned for D&O liability coverage provided as part of a CMP packaged policy be quantified or estimated? Yes [X] No [ ]

2.3 If the answer to question 2.2 is yes, provide the quantified or estimated direct premium earned amount for D&O liability coverage in CMP packaged policies

2.31 Amount quantified: $ 12,277

2.32 Amount estimated using reasonable assumptions: $

2.4 If the answer to question 2.1 is yes, provide direct losses incurred (losses paid plus change in case reserves) for the D&O liability coverage provided in CMP packaged policies. $