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PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF JUNE 30, 2025

OF THE CONDITION AND AFFAIRS OF THE

Owners Insurance Company

NAIC Group Code 0280 (Current) 0280 (Prior) NAIC Company Code 32700 Employer's ID Number 34-1172650

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

Country of Domicile United States of America

Incorporated/Organized 05/13/1975 Commenced Business 12/31/1975

Statutory Home Office 2325 North Cole Street (Street and Number), Lima, OH, US 45801-2305 (City or Town, State, Country and Zip Code)

Main Administrative Office 6101 Anacapri Boulevard (Street and Number)

Lansing, MI, US 48917-3968 (City or Town, State, Country and Zip Code), 517-323-1200 (Area Code) (Telephone Number)

Mail Address P.O. Box 30660 (Street and Number or P.O. Box), Lansing, MI, US 48909-8160 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 6101 Anacapri Boulevard (Street and Number)

Lansing, MI, US 48917-3968 (City or Town, State, Country and Zip Code), 517-323-1200 (Area Code) (Telephone Number)

Internet Website Address www.auto-owners.com

Statutory Statement Contact Lindsey Leigh Nichols (Name), 517-323-1200 (Area Code) (Telephone Number)

aoacctg@aoins.com (E-mail Address), 517-323-8796 (FAX Number)

OFFICERS

Chairman & CEO	Jamie Patrick Whisnant	President, Treasurer and CIO	Anthony Orlando Dean #
First Vice President, Secretary & General Counsel	William Finch Woodbury	Sr. Vice President	Theodore William Reinbold #

OTHER

Brian Michael Will, Sr. Vice President	Andrea Leigh Lindemeyer, Exec. Vice President	Amy Marie Kissman, Sr. Vice President
Barry Michael Preslaski, Sr. Vice President	Brandi Elizabeth Holly, Sr. Vice President	James Lynn Lannin, Jr., Sr. Vice President
Christopher James Massey, Sr. Vice President	Julie Renee Wilkinson, Sr. Vice President	

DIRECTORS OR TRUSTEES

Jeffrey Scott Tagsold	Daniel Jerome Thelen	William Finch Woodbury
Lori Ann McAllister	Cheryl Lynn Pero	Carolyn Dale Mulier
Terri Anderson Miller	Michael David Pike	Jamie Patrick Whisnant (CHM)
Anthony Orlando Dean	Andrea Leigh Lindemeyer	John Robert Neuman #

State of Michigan
County of Clinton 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.

Anthony Orlando Dean
President, Treasurer and CIO

William Finch Woodbury
First Vice President, Secretary & General Counsel

Jamie Patrick Whisnant
Chairman & CEO

Subscribed and sworn to before me this
30th day of July 2025

Rachael E. Schwab
Rachael E. Schwab
Notary
5/19/2029

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.....

RACHAEL E SCHWAB
NOTARY PUBLIC - STATE OF MICHIGAN
COUNTY OF CLINTON
My Commission Expires May 19, 2029
Acting in the County of Eaton

ASSETS

		Current Statement Date			4
		1	2	3	December 31
		Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Prior Year Net Admitted Assets
1.	Bonds	5,210,479,235		5,210,479,235	4,911,616,739
2.	Stocks:				
	2.1 Preferred stocks	21,269,358		21,269,358	17,138,377
	2.2 Common stocks	499,798,117		499,798,117	432,135,734
3.	Mortgage loans on real estate:				
	3.1 First liens				
	3.2 Other than first liens				
4.	Real estate:				
	4.1 Properties occupied by the company (less $ ..... encumbrances)				
	4.2 Properties held for the production of income (less $ ..... encumbrances)				
	4.3 Properties held for sale (less $ ..... encumbrances)				
5.	Cash ($ 9,177,922), cash equivalents ($ 40,000,001) and short-term investments ($ .....)	49,177,923		49,177,923	84,641,270
6.	Contract loans (including $ ..... premium notes)				
7.	Derivatives				
8.	Other invested assets	54,986,128		54,986,128	57,213,099
9.	Receivables for securities	120,291		120,291	30,288
10.	Securities lending reinvested collateral assets				
11.	Aggregate write-ins for invested assets				
12.	Subtotals, cash and invested assets (Lines 1 to 11)	5,835,831,052		5,835,831,052	5,502,775,505
13.	Title plants less $ ..... charged off (for Title insurers only)				
14.	Investment income due and accrued	48,424,548		48,424,548	43,695,865
15.	Premiums and considerations:				
	15.1 Uncollected premiums and agents' balances in the course of collection	29,986,892	8,390,702	21,596,190	16,693,671
	15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $ 3,462,035 earned but unbilled premiums)	724,663,564	384,671	724,278,893	675,859,577
	15.3 Accrued retrospective premiums ($ .....) and contracts subject to redetermination ($ .....)				
16.	Reinsurance:				
	16.1 Amounts recoverable from reinsurers	17,042,797		17,042,797	28,974,124
	16.2 Funds held by or deposited with reinsured companies				
	16.3 Other amounts receivable under reinsurance contracts				
17.	Amounts receivable relating to uninsured plans				
18.1	Current federal and foreign income tax recoverable and interest thereon	11,081,274		11,081,274	
18.2	Net deferred tax asset	56,839,933		56,839,933	62,860,110
19.	Guaranty funds receivable or on deposit	650,542		650,542	760,753
20.	Electronic data processing equipment and software				
21.	Furniture and equipment, including health care delivery assets ($ .....)				
22.	Net adjustment in assets and liabilities due to foreign exchange rates				
23.	Receivables from parent, subsidiaries and affiliates				
24.	Health care ($ .....) and other amounts receivable				
25.	Aggregate write-ins for other than invested assets	21,888,914		21,888,914	16,646,563
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	6,746,409,516	8,775,373	6,737,634,143	6,348,266,168
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28.	Total (Lines 26 and 27)	6,746,409,516	8,775,373	6,737,634,143	6,348,266,168
	DETAILS OF WRITE-INS				
1101.					
1102.					
1103.					
1198.	Summary of remaining write-ins for Line 11 from overflow page				
1199.	Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501.	Miscellaneous assets	13,060,260		13,060,260	6,666,758
2502.	Equities and deposits in pools and associations	7,938,957		7,938,957	7,924,348
2503.	Group annuity	862,615		862,615	2,055,457
2598.	Summary of remaining write-ins for Line 25 from overflow page	27,082		27,082	
2599.	Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	21,888,914		21,888,914	16,646,563

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Statement Date	2 December 31, Prior Year
1.	Losses (current accident year $ .....630,905,544)	1,802,041,858	1,748,627,333
2.	Reinsurance payable on paid losses and loss adjustment expenses		
3.	Loss adjustment expenses	468,717,470	493,860,910
4.	Commissions payable, contingent commissions and other similar charges	85,046,996	97,671,078
5.	Other expenses (excluding taxes, licenses and fees)	6,845,365	8,319,024
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)	37,691,199	38,290,353
7.1	Current federal and foreign income taxes (including $ ..... on realized capital gains (losses))		26,995,749
7.2	Net deferred tax liability		
8.	Borrowed money $ ..... and interest thereon $		
9.	Unearned premiums (after deducting unearned premiums for ceded reinsurance of $ .....98,112,612 and including warranty reserves of $ ..... and accrued accident and health experience rating refunds including $ ..... for medical loss ratio rebate per the Public Health Service Act)	1,648,389,093	1,545,439,523
10.	Advance premium		
11.	Dividends declared and unpaid:		
	11.1 Stockholders		
	11.2 Policyholders		
12.	Ceded reinsurance premiums payable (net of ceding commissions)	69,604,725	51,260,360
13.	Funds held by company under reinsurance treaties		
14.	Amounts withheld or retained by company for account of others	7,074,546	7,531,840
15.	Remittances and items not allocated		
16.	Provision for reinsurance (including $ ..... certified)		
17.	Net adjustments in assets and liabilities due to foreign exchange rates		
18.	Drafts outstanding		
19.	Payable to parent, subsidiaries and affiliates	216,451,478	213,280,273
20.	Derivatives		
21.	Payable for securities	18,977,140	5,000,000
22.	Payable for securities lending		
23.	Liability for amounts held under uninsured plans		
24.	Capital notes $ ..... and interest thereon $		
25.	Aggregate write-ins for liabilities	18,463,963	14,813,698
26.	Total liabilities excluding protected cell liabilities (Lines 1 through 25)	4,379,303,833	4,251,090,140
27.	Protected cell liabilities		
28.	Total liabilities (Lines 26 and 27)	4,379,303,833	4,251,090,140
29.	Aggregate write-ins for special surplus funds		
30.	Common capital stock	6,500,000	6,500,000
31.	Preferred capital stock		
32.	Aggregate write-ins for other than special surplus funds		
33.	Surplus notes		
34.	Gross paid in and contributed surplus	220,998,592	220,998,592
35.	Unassigned funds (surplus)	2,130,831,718	1,869,677,436
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)	2,358,330,310	2,097,176,028
38.	Totals (Page 2, Line 28, Col. 3)	6,737,634,143	6,348,266,168
	DETAILS OF WRITE-INS		
2501.	Miscellaneous liabilities	18,463,963	14,813,698
2502.			
2503.			
2598.	Summary of remaining write-ins for Line 25 from overflow page		
2599.	Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	18,463,963	14,813,698
2901.			
2902.			
2903.			
2998.	Summary of remaining write-ins for Line 29 from overflow page		
2999.	Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)		
3201.			
3202.			
3203.			
3298.	Summary of remaining write-ins for Line 32 from overflow page		
3299.	Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)		

STATEMENT OF INCOME

		1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
	UNDERWRITING INCOME			
1.	Premiums earned:			
	1.1 Direct (written $ 1,866,010,057)	1,749,988,124	1,543,991,379	3,235,101,527
	1.2 Assumed (written $ 637)	774	7,573	5,549,997
	1.3 Ceded (written $ 239,450,871)	226,630,542	163,552,850	343,046,819
	1.4 Net (written $ 1,626,559,823)	1,523,358,356	1,380,446,102	2,897,604,705
	DEDUCTIONS:			
2.	Losses incurred (current accident year $ 982,927,998):			
	2.1 Direct	885,450,947	997,283,533	2,115,317,032
	2.2 Assumed	(280)	13,669	2,942,495
	2.3 Ceded	73,269,131	102,426,808	328,661,292
	2.4 Net	812,181,536	894,870,394	1,789,598,235
3.	Loss adjustment expenses incurred	67,410,265	97,123,993	210,471,323
4.	Other underwriting expenses incurred	473,208,716	423,590,620	839,299,542
5.	Aggregate write-ins for underwriting deductions			
6.	Total underwriting deductions (Lines 2 through 5)	1,352,800,518	1,415,585,007	2,839,369,100
7.	Net income of protected cells			
8.	Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	170,557,839	(35,138,904)	58,235,605
	INVESTMENT INCOME			
9.	Net investment income earned	102,332,974	82,350,288	175,321,355
10.	Net realized capital gains (losses) less capital gains tax of $ 254,148	589,970	15,948,922	39,005,078
11.	Net investment gain (loss) (Lines 9 + 10)	102,922,944	98,299,210	214,326,432
	OTHER INCOME			
12.	Net gain or (loss) from agents' or premium balances charged off (amount recovered $ 0 amount charged off $ 1,141,684)	(1,141,684)	(1,524,933)	(3,102,163)
13.	Finance and service charges not included in premiums			
14.	Aggregate write-ins for miscellaneous income	(836,621)	(571,799)	(510,983)
15.	Total other income (Lines 12 through 14)	(1,978,305)	(2,096,732)	(3,613,147)
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	271,502,477	61,063,574	268,948,891
17.	Dividends to policyholders	204,652	225,693	576,501
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)	271,297,825	60,837,881	268,372,390
19.	Federal and foreign income taxes incurred	59,668,829	15,468,392	53,730,582
20.	Net income (Line 18 minus Line 19)(to Line 22)	211,628,997	45,369,489	214,641,808
	CAPITAL AND SURPLUS ACCOUNT			
21.	Surplus as regards policyholders, December 31 prior year	2,097,176,028	1,873,403,924	1,873,403,924
22.	Net income (from Line 20)	211,628,997	45,369,489	214,641,808
23.	Net transfers (to) from Protected Cell accounts			
24.	Change in net unrealized capital gains (losses) less capital gains tax of $ 11,413,878	45,477,220	8,694,186	198,461
25.	Change in net unrealized foreign exchange capital gain (loss)			
26.	Change in net deferred income tax	5,393,701	8,970,238	11,589,918
27.	Change in nonadmitted assets	(1,345,636)	(669,104)	(2,658,083)
28.	Change in provision for reinsurance			
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			
	33.2 Transferred to capital (Stock Dividend)			
	33.3 Transferred from capital			
34.	Net remittances from or (to) Home Office			
35.	Dividends to stockholders			
36.	Change in treasury stock			
37.	Aggregate write-ins for gains and losses in surplus			
38.	Change in surplus as regards policyholders (Lines 22 through 37)	261,154,281	62,364,808	223,772,104
39.	Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	2,358,330,310	1,935,768,732	2,097,176,028
	DETAILS OF WRITE-INS			
0501.				
0502.				
0503.				
0598.	Summary of remaining write-ins for Line 5 from overflow page			
0599.	Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)			
1401.	Miscellaneous income and expenses	(836,621)	(571,799)	(510,983)
1402.				
1403.				
1498.	Summary of remaining write-ins for Line 14 from overflow page			
1499.	Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	(836,621)	(571,799)	(510,983)
3701.				
3702.				
3703.				
3798.	Summary of remaining write-ins for Line 37 from overflow page			
3799.	Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)			

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	1,589,984,820	1,491,483,693	3,037,364,861
2.	Net investment income	100,745,143	84,152,573	180,693,371
3.	Miscellaneous income	(1,978,305)	(2,096,732)	(3,613,147)
4.	Total (Lines 1 to 3)	1,688,751,657	1,573,539,534	3,214,445,086
5.	Benefit and loss related payments	746,835,685	791,670,372	1,650,753,627
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7.	Commissions, expenses paid and aggregate write-ins for deductions	580,349,105	514,947,535	996,538,816
8.	Dividends paid to policyholders	204,652	225,693	576,501
9.	Federal and foreign income taxes paid (recovered) net of $ 254,148 tax on capital gains (losses)	98,000,000	13,200,000	24,736,246
10.	Total (Lines 5 through 9)	1,425,389,442	1,320,043,599	2,672,605,190
11.	Net cash from operations (Line 4 minus Line 10)	263,362,215	253,495,935	541,839,896
	Cash from Investments			
12.	Proceeds from investments sold, matured or repaid:			
	12.1 Bonds	241,690,568	243,151,873	580,399,598
	12.2 Stocks	1,560,594	51,101,901	119,360,473
	12.3 Mortgage loans			
	12.4 Real estate			
	12.5 Other invested assets	3,078,057	2,720,062	21,163,043
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments			
	12.7 Miscellaneous proceeds	13,977,140	20,516,262	3,274,228
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	260,306,359	317,490,099	724,197,342
13.	Cost of investments acquired (long-term only):			
	13.1 Bonds	542,053,449	589,294,362	1,199,241,804
	13.2 Stocks	17,644,840	47,380,994	73,237,654
	13.3 Mortgage loans			
	13.4 Real estate			
	13.5 Other invested assets	465,456	7,352,040	8,573,787
	13.6 Miscellaneous applications	90,003		2,000,000
	13.7 Total investments acquired (Lines 13.1 to 13.6)	560,253,748	644,027,396	1,283,053,245
14.	Net increase/(decrease) in contract loans and premium notes			
15.	Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(299,947,389)	(326,537,297)	(558,855,903)
	Cash from Financing and Miscellaneous Sources			
16.	Cash provided (applied):			
	16.1 Surplus notes, capital notes			
	16.2 Capital and paid in surplus, less treasury stock			
	16.3 Borrowed funds			
	16.4 Net deposits on deposit-type contracts and other insurance liabilities			
	16.5 Dividends to stockholders			
	16.6 Other cash provided (applied)	1,121,826	19,516,985	12,680,891
17.	Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	1,121,826	19,516,985	12,680,891
	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)	(35,463,347)	(53,524,377)	(4,335,116)
19.	Cash, cash equivalents and short-term investments:			
	19.1 Beginning of year	84,641,270	88,976,386	88,976,386
	19.2 End of period (Line 18 plus Line 19.1)	49,177,923	35,452,009	84,641,270

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

NOTES TO FINANCIAL STATEMENTS

NOTE 1 Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The accompanying financial statements of Owners Insurance Company (Company) have been prepared on the basis of accounting practices prescribed or permitted by the Ohio Department of Insurance.

The state of Ohio requires insurance companies domiciled in the state of Ohio to prepare their statutory financial statements in accordance with the National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures Manual, subject to any deviations prescribed or permitted by the Ohio Department of Insurance.

	SSAP #	F/S Page	F/S Line #	2025	2024
NET INCOME					
(1) State basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	$ 211,628,997	$ 214,641,808
(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	$ 211,628,997	$ 214,641,808
SURPLUS					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	$ 2,358,330,310	$ 2,097,176,028
(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	$ 2,358,330,310	$ 2,097,176,028

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

No Significant Changes

C. Accounting Policy

The Company adopted the NAIC Principles-Based Bond (PBBD) definition effective January 1, 2025. The PBBD guidance refines the criteria for classifying investments as bonds, focusing more on substance over form. It introduces clearer principles for determining whether a security qualifies as a bond based on expected cash flows and credit risk. Based on review and adoption of the new guidelines, the Company does not believe these changes will have a material impact on its financial condition.

D. Going Concern

Management has no doubt concerning the entity's ability to continue as a going concern.

NOTE 2 Accounting Changes and Corrections of Errors

N/A

NOTE 3 Business Combinations and Goodwill

N/A

NOTE 4 Discontinued Operations

N/A

NOTE 5 Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

N/A

B. Debt Restructuring

N/A

C. Reverse Mortgages

N/A

D. Asset-Backed Securities

(1) Prepayment assumptions for asset-backed bonds and structured securities are obtained from the Bloomberg Financial System or determined within our investment accounting application, Clearwater Analytics, based on third-party data from sources such as Refinitiv. These assumptions are consistent with the current interest rate environment.

(2) N/A

(3) N/A

(4) a) The aggregate amount of unrealized losses:

1. Less than 12 Months $ 8,494,378
2. 12 Months or Longer $ 152,682,646

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

1. Less than 12 Months $ 309,825,481
2. 12 Months or Longer $ 659,975,249

(5) The Company evaluates factors such as payment performance, the length of time and the extent of which the fair value has been less than cost, and the intent and ability of the Company to hold securities for a period of time sufficient to allow for any anticipated recovery in fair value.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

N/A

NOTES TO FINANCIAL STATEMENTS

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing
N/A

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing
N/A

H. Repurchase Agreements Transactions Accounted for as a Sale
N/A

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale
N/A

J. Real Estate
N/A

K. Investments in Tax Credit Structures (tax credit investments)
N/A

L. Restricted Assets

1. Restricted Assets (Including Pledged)

	Gross (Admitted & Nonadmitted) Restricted						
	Current Year					6	7
	1	2	3	4	5		
Restricted Asset Category	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity (a)	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)
a. Subject to contractual obligation for which liability is not shown	$ -	$ -	$ -	$ -	$ -	$ -	$ -
b. Collateral held under security lending agreements	$ -	$ -	$ -	$ -	$ -	$ -	$ -
c. Subject to repurchase agreements	$ -	$ -	$ -	$ -	$ -	$ -	$ -
d. Subject to reverse repurchase	$ -	$ -	$ -	$ -	$ -	$ -	$ -
e. Subject to dollar repurchase agreements	$ -	$ -	$ -	$ -	$ -	$ -	$ -
f. Subject to dollar reverse repurchase	$ -	$ -	$ -	$ -	$ -	$ -	$ -
g. Placed under option contracts	$ -	$ -	$ -	$ -	$ -	$ -	$ -
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	$ -	$ -	$ -	$ -	$ -	$ -	$ -
i. FHLB capital stock	$ -	$ -	$ -	$ -	$ -	$ -	$ -
j. On deposit with states	$ 4,896,840	$ -	$ -	$ -	$ 4,896,840	$ 4,961,431	$ (64,592)
k. On deposit with other regulatory bodies	$ -	$ -	$ -	$ -	$ -	$ -	$ -
l. Pledged collateral to FHLB (including assets backing funding agreements)	$ -	$ -	$ -	$ -	$ -	$ -	$ -
m. Pledged as collateral not captured in other categories	$ -	$ -	$ -	$ -	$ -	$ -	$ -
n. Other restricted assets	$ -	$ -	$ -	$ -	$ -	$ -	$ -
o. Total Restricted Assets (Sum of a through n)	$ 4,896,840	$ -	$ -	$ -	$ 4,896,840	$ 4,961,431	$ (64,592)

(a) Subset of Column 1
(b) Subset of Column 3

	Current Year			
	8	9	Percentage	
			10	11
Restricted Asset Category	Total Non-admitted Restricted	Total Admitted Restricted (5 minus 8)	Gross (Admitted & Non-admitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)
a. Subject to contractual obligation for which liability is not shown	$ -	$ -	0.000%	0.000%
b. Collateral held under security lending agreements	$ -	$ -	0.000%	0.000%
c. Subject to repurchase agreements	$ -	$ -	0.000%	0.000%
d. Subject to reverse repurchase	$ -	$ -	0.000%	0.000%
e. Subject to dollar repurchase agreements	$ -	$ -	0.000%	0.000%
f. Subject to dollar reverse repurchase	$ -	$ -	0.000%	0.000%
g. Placed under option contracts	$ -	$ -	0.000%	0.000%
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	$ -	$ -	0.000%	0.000%
i. FHLB capital stock	$ -	$ -	0.000%	0.000%
j. On deposit with states	$ -	$ 4,896,840	0.073%	0.073%
k. On deposit with other regulatory bodies	$ -	$ -	0.000%	0.000%
l. Pledged collateral to FHLB (including assets backing funding agreements)	$ -	$ -	0.000%	0.000%
m. Pledged as collateral not captured in other categories	$ -	$ -	0.000%	0.000%
n. Other restricted assets	$ -	$ -	0.000%	0.000%
o. Total Restricted Assets (Sum of a through n)	$ -	$ 4,896,840	0.073%	0.073%

(c) Column 5 divided by Asset Page, Column 1, Line 28
(d) Column 9 divided by Asset Page, Column 3, Line 28

NOTES TO FINANCIAL STATEMENTS

M. Working Capital Finance Investments
N/A

N. Offsetting and Netting of Assets and Liabilities
N/A

O. 5GI Securities
N/A

P. Short Sales
N/A

Q. Prepayment Penalty and Acceleration Fees

	General Account	Protected Cell
1. Number of CUSIPs	0	0
2. Aggregate Amount of Investment Income	$ -	$ -

R. Reporting Entity's Share of Cash Pool by Asset Type
N/A

S. Aggregate Collateral Loans by Qualifying Investment Collateral
N/A

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

NOTE 7 Investment Income
A. Due and accrued investment income that is 90 days past due is excluded from surplus.

B. No due and accrued income was excluded from the Company's surplus during 2025 and 2024.

C. The gross, nonadmitted and admitted amounts for interest income due and accrued.

Interest Income Due and Accrued	Amount
1. Gross	$ 48,424,548
2. Nonadmitted	$ -
3. Admitted	$ 48,424,548

D. The aggregate deferred interest.

	Amount
Aggregate Deferred Interest	$ -

E. The cumulative amounts of paid-in-kind (PIK) interest included in the current principal balance.

	Amount
Cumulative amounts of PIK interest included in the current principal balance	$ -

NOTE 8 Derivative Instruments
N/A

NOTE 9 Income Taxes
No significant changes.

NOTE 10 Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties
No significant changes.

NOTE 11 Debt
N/A

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

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
N/A

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

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

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

NOTES TO FINANCIAL STATEMENTS

NOTE 20 Fair Value Measurements

A.

(1) Fair Value Measurements at Reporting Date

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Cash	$ 9,177,922	$ -	$ -	$ -	$ 9,177,922
Cash Equivalents	$ 40,000,001	$ -	$ -	$ -	$ 40,000,001
Bonds - Issuer Credit Obligations	$ -	$ 35,679,460	$ -	$ -	$ 35,679,460
Bonds - Asset-Backed Securities	$ -	$ 4,578,545	$ -	$ -	$ 4,578,545
Preferred Stock	$ 21,269,358	$ -	$ -	$ -	$ 21,269,358
Common Stock - Industrial and Miscellaneous	$ 98,383,468	$ -	$ -	$ -	$ 98,383,468
Common Stock - Mutual Funds	$ 66,314,444	$ -	$ -	$ -	$ 66,314,444
Common Stock - Exchange Traded Funds	$ 335,100,206	$ -	$ -	$ -	$ 335,100,206
Total assets at fair value/NAV	$ 570,245,399	$ 40,258,005	$ -	$ -	$ 610,503,404

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
b. Liabilities at fair value	$ -	$ -	$ -	$ -	$ -
Total liabilities at fair value	$ -	$ -	$ -	$ -	$ -

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

Description	Ending Balance as of Prior Quarter End	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance for Current Quarter End
a. Assets										
Bonds - Issuer Credit Obligations	$ 1,532,600	$ -	$ -	$ -	$ -	$ -	$ -	$ (1,532,600)	$ -	$ -
	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Assets	$ 1,532,600	$ -	$ -	$ -	$ -	$ -	$ -	$ (1,532,600)	$ -	$ -

Description	Ending Balance as of Prior Quarter End	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance for Current Quarter End
b. Liabilities	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Total Liabilities	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

(3) The Company's policy is to recognize transfers in and transfers out as of the actual date of the event or change in circumstances that caused the transfer.

(4) Level 2 Measurements include:
Bonds: an evaluated price is provided by a pricing vendor based on observable inputs, including quoted prices for similar securities in active markets, quoted prices for identical or similar securities in inactive markets, and models that derive valuations from observable inputs in active markets.

Level 3 Measurements include:
(a) Equity securities that do not trade on an exchange, with fair values obtained directly from the issuer.
(b) Impaired real estates, for which the calculation of impairment considers the cost to sell and the holding period.
(c) Impaired mortgages, which are valued based on the underlying value of the secured asset.

(5) N/A

B. N/A

C. Aggregate fair value for all financial instruments and the level within the fair value hierarchy in which the fair value measurements in their entirety fall.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	###########	###########	$ 373,058,190	###########	$ 45,909,425	$ -	$ -
Preferred Stock	$ 21,269,358	$ 21,269,358	$ 21,269,358	$ -	$ -	$ -	$ -
Common Stock	$ 499,798,117	$ 499,798,117	$ 499,798,117	$ -	$ -	$ -	$ -
Cash	$ 9,177,922	$ 9,177,922	$ 9,177,922	$ -	$ -	$ -	$ -
Cash Equivalents	$ 40,000,001	$ 40,000,001	$ 40,000,001	$ -	$ -	$ -	$ -
Other invested assets	$ 55,387,269	$ 54,986,128	$ -	$ 24,349,117	$ -	$ 31,038,152	$ -
Uncollected premiums	$ 745,875,082	$ 745,875,082	$ 745,875,082	$ -	$ -	$ -	$ -

D. Not Practicable to Estimate Fair Value
N/A

E. Instruments Measured at Net Asset Value
Owners Insurance Company elects to use NAV for Limited Partnerships and LLCs as a practical expedient to fair value when the asset does not have a readily determinable fair value and when the investment is in an investment company for which it is industry practice to measure assets at fair value on a recurring basis and to issue financial statements consistent with the measurement principles of an investment company.

NOTE 21 Other Items

No significant changes.

NOTE 22 Events Subsequent

On July 4, 2025, the One Big Beautiful Bill Act became law ("OBBBA"). The OBBBA includes changes to the Internal Revenue Code. We do not expect a significant impact to surplus from these changes.

NOTE 23 Reinsurance

No significant changes.

NOTES TO FINANCIAL STATEMENTS

NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination

N/A

NOTE 25 Change in Incurred Losses and Loss Adjustment Expenses

A. Reserves as of December 31, 2024 were $2.24 billion. During the period ended June 30, 2025, $474 million was paid for incurred losses and loss adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now $1.51 billion as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been a $262 million, or 11.69%, favorable prior year development since December 31, 2024. The decrease is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased as additional information becomes known regarding individual claims.

Total loss reserve activity:

	2025	2024
Reserves, beginning of year	$ 2,242,488,243	$ 2,069,972,657
Incurred Losses:		
Current Year	$ 1,141,692,118	$ 2,224,109,650
Prior Years	$ (262,100,316)	$ (224,040,092)
Paid Losses:		
Current Year	$ 376,906,559	$ 998,752,013
Prior Years	$ 474,414,157	$ 828,801,959
Reserves, end of period	$ 2,270,759,328	$ 2,242,488,243

B. N/A

NOTE 26 Intercompany Pooling Arrangements

N/A

NOTE 27 Structured Settlements

N/A

NOTE 28 Health Care Receivables

N/A

NOTE 29 Participating Policies

N/A

NOTE 30 Premium Deficiency Reserves

No significant changes.

NOTE 31 High Deductibles

N/A

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

The company does not discount liabilities for unpaid losses and loss adjustment expenses.

NOTE 33 Asbestos/Environmental Reserves

No significant changes.

NOTE 34 Subscriber Savings Accounts

N/A

NOTE 35 Multiple Peril Crop Insurance

N/A

NOTE 36 Financial Guaranty Insurance

N/A

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? ..... Yes [ ] No [X]

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

2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? ..... Yes [ ] No [X]

2.2 If yes, date of change: .....

3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? ..... Yes [X] No [ ]
If yes, complete Schedule Y, Parts 1 and 1A.

3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? ..... Yes [ ] No [X]

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

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

3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. .....

4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? ..... Yes [ ] No [X]

4.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? ..... Yes [ ] No [X] N/A [ ]
If yes, attach an explanation.
.....

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

6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2019

6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 05/24/2021

6.4 By what department or departments?
Ohio Dept of Insurance .....

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

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

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 [ ] No [X]

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

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: ..... $ 5,409,796

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 [ ] No [X]

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	$	$
14.22	Preferred Stock	$	$
14.23	Common Stock	$	$
14.24	Short-Term Investments	$	$
14.25	Mortgage Loans on Real Estate	$	$
14.26	All Other	$	$
14.27	Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	$	$
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. ..... $ .....

16.2 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 ..... $ .....

16.3 Total payable for securities lending reported on the liability page. ..... $ .....

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
The Northern Trust Co.	50 South LaSalle St Chicago, IL 60603 .....

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
Assets managed internally by employees of the reporting entity	I.....
.....	.....

17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested assets?..... Yes [ ] No [X]

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 [ ] No [X]

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
.....	.....	.....	.....	.....

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 [ ] N/A [X]
   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										

5. Operating Percentages:

5.1 A&H loss percent ..... %

5.2 A&H cost containment percent ..... %

5.3 A&H expense percent excluding cost containment expenses ..... %

6.1 Do you act as a custodian for health savings accounts? ..... Yes [ ] No [X]

6.2 If yes, please provide the amount of custodial funds held as of the reporting date .....$.....

6.3 Do you act as an administrator for health savings accounts? ..... Yes [ ] No [X]

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

7. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? ..... Yes [X] No [ ]

7.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? ..... Yes [ ] No [ ]

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

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

NONE

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

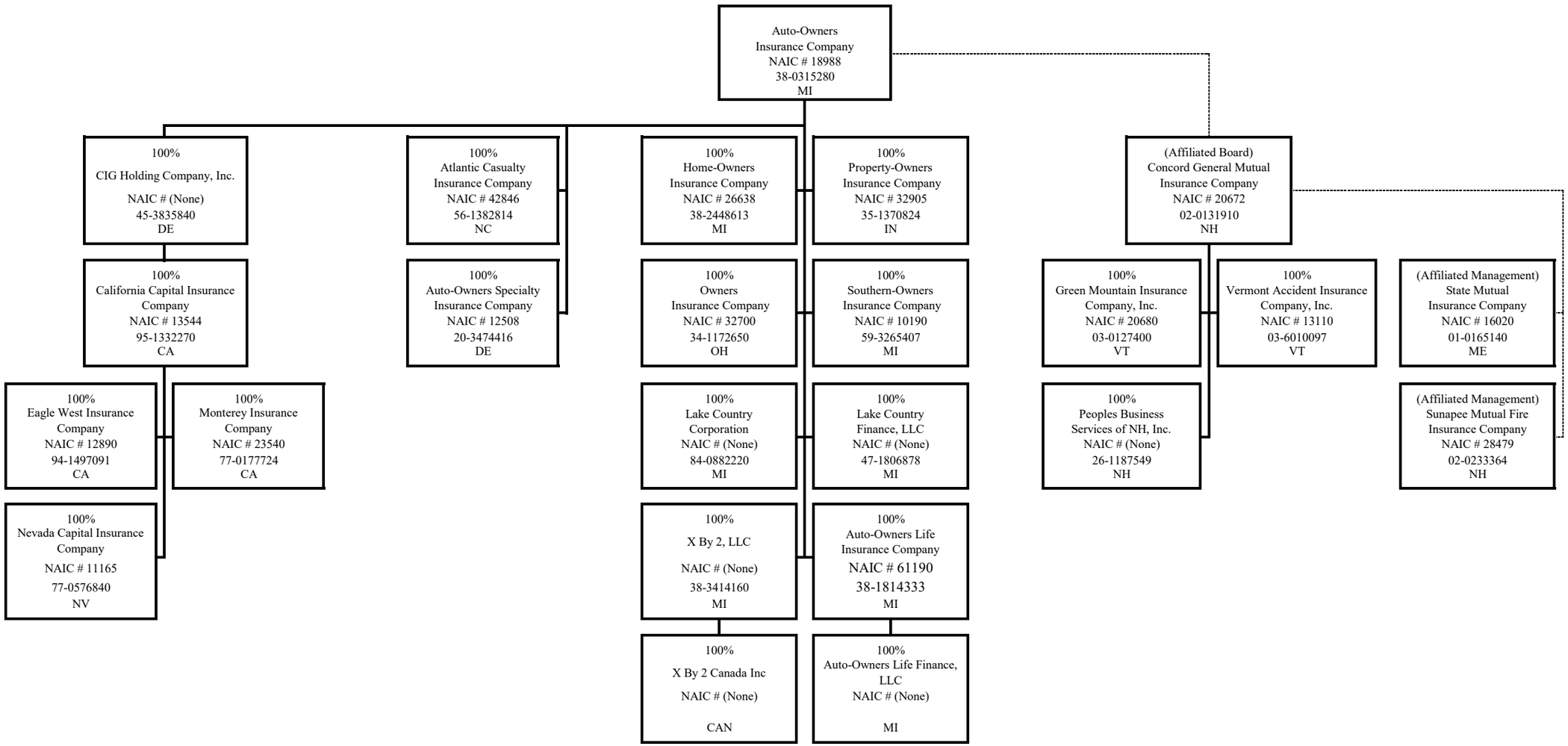
Current Year to Date - Allocated by States and Territories

States, etc.	1 Active Status (a)	Direct Premiums Written 2 Current Year To Date	Direct Premiums Written 3 Prior Year To Date	Direct Losses Paid (Deducting Salvage) 4 Current Year To Date	Direct Losses Paid (Deducting Salvage) 5 Prior Year To Date	Direct Losses Unpaid 6 Current Year To Date	Direct Losses Unpaid 7 Prior Year To Date
1. Alabama AL	L	42,404,789	38,145,356	19,463,236	17,755,965	55,528,076	54,029,081
2. Alaska AK	N						
3. Arizona AZ	L	30,642,910	32,529,496	13,119,511	15,402,653	45,464,608	41,915,457
4. Arkansas AR	L	21,808,023	19,801,199	14,452,008	13,527,627	28,798,446	34,514,686
5. California CA	N						
6. Colorado CO	L	89,988,385	86,796,164	32,973,996	44,613,888	105,801,866	118,383,209
7. Connecticut CT	N						
8. Delaware DE	N						
9. District of Columbia DC	N						
10. Florida FL	L	3,199,848	18,541,524	14,513,071	39,801,206	47,389,883	67,811,812
11. Georgia GA	L	318,362,547	297,595,201	154,558,703	172,290,779	414,559,294	377,460,648
12. Hawaii HI	N						
13. Idaho ID	L	11,876,725	10,266,129	2,611,065	2,252,894	13,486,064	13,220,461
14. Illinois IL	L	128,715,428	116,913,660	59,582,510	64,330,512	162,550,321	139,991,379
15. Indiana IN	L	667,863	598,721	12,137	168,085	703,466	947,653
16. Iowa IA	L	98,245,890	94,792,822	41,330,033	49,359,580	74,930,838	79,690,298
17. Kansas KS	L	6,919,625	6,276,214	4,159,794	2,468,819	7,348,353	7,039,257
18. Kentucky KY	L	57,171,240	51,877,786	21,073,069	18,126,776	72,523,856	80,997,841
19. Louisiana LA	N						
20. Maine ME	N						
21. Maryland MD	N						
22. Massachusetts MA	N						
23. Michigan MI	L						
24. Minnesota MN	L	222,959,781	202,274,486	92,242,908	88,849,902	211,564,521	197,428,198
25. Mississippi MS	L						
26. Missouri MO	L	38,394,307	37,129,882	30,110,939	30,921,071	73,703,502	71,694,153
27. Montana MT	N						
28. Nebraska NE	L	49,230,802	46,673,831	23,905,925	21,052,848	38,635,919	37,146,024
29. Nevada NV	L						
30. New Hampshire NH	N						
31. New Jersey NJ	N						
32. New Mexico NM	L						
33. New York NY	N						
34. North Carolina NC	L	247,224,129	210,081,793	120,119,718	93,712,448	213,017,387	162,081,648
35. North Dakota ND	L	21,918,442	21,232,293	7,396,865	7,599,706	17,497,894	19,550,019
36. Ohio OH	L	68,849,796	63,438,128	22,216,946	30,638,829	74,267,620	66,776,161
37. Oklahoma OK	N						
38. Oregon OR	L						
39. Pennsylvania PA	L	7,660,527	7,392,003	1,539,091	8,831,012	7,492,283	7,966,513
40. Rhode Island RI	N						
41. South Carolina SC	L	113,860,856	108,123,435	61,192,028	56,828,499	162,717,399	129,079,520
42. South Dakota SD	L	14,142,286	13,829,040	3,935,567	4,264,283	16,559,910	15,723,447
43. Tennessee TN	L	40,842,421	35,161,516	19,405,976	34,061,601	58,249,925	56,051,497
44. Texas TX	N						
45. Utah UT	L	83,747,922	74,702,550	34,008,796	29,920,263	163,490,344	166,799,783
46. Vermont VT	N						
47. Virginia VA	L	48,329,952	44,833,554	22,228,095	14,136,616	41,770,211	34,585,075
48. Washington WA	L						
49. West Virginia WV	N						
50. Wisconsin WI	L	98,845,563	88,217,058	47,686,844	34,982,769	86,618,083	69,741,280
51. Wyoming WY	N						
52. American Samoa AS	N						
53. Guam GU	N						
54. Puerto Rico PR	N						
55. U.S. Virgin Islands VI	N						
56. Northern Mariana Islands MP	N						
57. Canada CAN	N						
58. Aggregate Other Alien OT	XXX						
59. Totals	XXX	1,866,010,057	1,727,223,840	863,838,834	895,898,629	2,194,670,069	2,050,625,100
DETAILS OF WRITE-INS							
58001.	XXX						
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX						
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX						

(a) Active Status Counts:

1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 31
2. R - Registered - Non-domiciled RRGs.....
3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - see DSLI).....
4. Q - Qualified - Qualified or accredited reinsurer.....
5. D - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write surplus lines in the state of domicile.....
6. N - None of the above - Not allowed to write business in the state... 26

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING 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 *
0280	Auto-Owners Insurance Group	18988	38-0315280				Auto-Owners Insurance Company	MI	UDP					NO	
0280	Auto-Owners Insurance Group	61190	38-1814333				Auto-Owners Life Insurance Company	MI	IA	Auto-Owners Insurance Company	Ownership	100.000	Auto-Owners Insurance Company	NO	
0280	Auto-Owners Insurance Group	00000					Auto-Owners Life Finance, LLC	MI	NIA	Auto-Owners Life Insurance Company	Ownership	100.000	Auto-Owners Insurance Company	NO	
0280	Auto-Owners Insurance Group	26638	38-2448613				Home-Owners Insurance Company	MI	IA	Auto-Owners Insurance Company	Ownership	100.000	Auto-Owners Insurance Company	NO	
0280	Auto-Owners Insurance Group	32700	34-1172650				Owners Insurance Company	OH	RE	Auto-Owners Insurance Company	Ownership	100.000	Auto-Owners Insurance Company	NO	
0280	Auto-Owners Insurance Group	32905	35-1370824				Property-Owners Insurance Company	IN	IA	Auto-Owners Insurance Company	Ownership	100.000	Auto-Owners Insurance Company	NO	
0280	Auto-Owners Insurance Group	10190	59-3265407				Southern-Owners Insurance Company	MI	IA	Auto-Owners Insurance Company	Ownership	100.000	Auto-Owners Insurance Company	NO	
0280	Auto-Owners Insurance Group	00000	84-0882220				Lake Country Corporation	MI	NIA	Auto-Owners Insurance Company	Ownership	100.000	Auto-Owners Insurance Company	YES	
0280	Auto-Owners Insurance Group	00000	47-1806878				Lake Country Finance, LLC	MI	NIA	Auto-Owners Insurance Company	Ownership	100.000	Auto-Owners Insurance Company	NO	
0280	Auto-Owners Insurance Group	00000	38-3414160				X By 2, LLC	MI	NIA	Auto-Owners Insurance Company	Ownership	100.000	Auto-Owners Insurance Company	NO	
0280	Auto-Owners Insurance Group	00000					X By 2 Canada Inc	CAN	NIA	X By 2, LLC	Ownership	100.000	Auto-Owners Insurance Company	NO	
0280	Auto-Owners Insurance Group	42846	56-1382814				Atlantic Casualty Insurance Company	NC	IA	Auto-Owners Insurance Company	Ownership	100.000	Auto-Owners Insurance Company	NO	
0280	Auto-Owners Insurance Group	12508	20-3474416				Auto-Owners Specialty Insurance Company	DE	IA	Auto-Owners Insurance Company	Ownership	100.000	Auto-Owners Insurance Company	NO	
0280	Auto-Owners Insurance Group	20672	02-0131910				Concord General Mutual Insurance Company	NH	IA	Auto-Owners Insurance Company	Board of Directors		Auto-Owners Insurance Company	NO	
0280	Auto-Owners Insurance Group	20680	03-0127400				Green Mountain Insurance Company, Inc	VT	IA	Concord General Mutual Insurance Company	Ownership	100.000	Auto-Owners Insurance Company	NO	
0280	Auto-Owners Insurance Group	16020	01-0165140				State Mutual Insurance Company	ME	IA	Concord General Mutual Insurance Company	Management		Auto-Owners Insurance Company	NO	
0280	Auto-Owners Insurance Group	28479	02-0233364				Sunapee Mutual Fire Insurance Company	NH	IA	Concord General Mutual Insurance Company	Management		Auto-Owners Insurance Company	NO	
0280	Auto-Owners Insurance Group	13110	03-6010097				Vermont Accident Insurance Company, Inc	VT	IA	Concord General Mutual Insurance Company	Ownership	100.000	Auto-Owners Insurance Company	NO	
0280	Auto-Owners Insurance Group	00000	26-1187549				Peoples Business Services of NH, Inc	NH	NIA	Concord General Mutual Insurance Company	Ownership	100.000	Auto-Owners Insurance Company	YES	
0280	Auto-Owners Insurance Group	00000	45-3835840				CIG Holding Company, Inc.	DE	NIA	Auto-Owners Insurance Company	Ownership	100.000	Auto-Owners Insurance Company	YES	
0280	Auto-Owners Insurance Group	13544	95-1332270				California Capital Insurance Company	CA	IA	CIG Holding Company, Inc.	Ownership	100.000	Auto-Owners Insurance Company	NO	
0280	Auto-Owners Insurance Group	12890	94-1497091				Eagle West Insurance Company	CA	IA	California Capital Insurance Company	Ownership	100.000	Auto-Owners Insurance Company	NO	
0280	Auto-Owners Insurance Group	23540	77-0177724				Monterey Insurance Company	CA	IA	California Capital Insurance Company	Ownership	100.000	Auto-Owners Insurance Company	NO	
0280	Auto-Owners Insurance Group	11165	77-0576840				Nevada Capital Insurance Company	NV	IA	California Capital Insurance Company	Ownership	100.000	Auto-Owners Insurance Company	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	5,652,374	857,132	15.2	13.1
2.1	Allied Lines	11,861,991	2,388,033	20.1	42.3
2.2	Multiple peril crop				
2.3	Federal flood				
2.4	Private crop				
2.5	Private flood	90,142	(25,802)	(28.6)	48.5
3.	Farmowners multiple peril		(333,109)		(117.5)
4.	Homeowners multiple peril	109,827,735	61,851,321	56.3	66.2
5.1	Commercial multiple peril (non-liability portion)	356,068,017	138,748,710	39.0	70.0
5.2	Commercial multiple peril (liability portion)	150,115,864	72,720,470	48.4	54.5
6.	Mortgage guaranty				
8.	Ocean marine				
9.1	Inland marine	36,132,746	12,517,245	34.6	36.5
9.2	Pet insurance				
10.	Financial guaranty				
11.1	Medical professional liability - occurrence				
11.2	Medical professional liability - claims-made				
12.	Earthquake	3,182,817			(0.4)
13.1	Comprehensive (hospital and medical) individual				
13.2	Comprehensive (hospital and medical) group				
14.	Credit accident and health				
15.1	Vision only				
15.2	Dental only				
15.3	Disability income				
15.4	Medicare supplement				
15.5	Medicaid Title XIX				
15.6	Medicare Title XVIII				
15.7	Long-term care				
15.8	Federal employees health benefits plan				
15.9	Other health				
16.	Workers' compensation	49,153,335	20,218,887	41.1	26.9
17.1	Other liability - occurrence	94,075,645	50,939,597	54.1	67.2
17.2	Other liability - claims-made				
17.3	Excess workers' compensation				
18.1	Products liability - occurrence				
18.2	Products liability - claims-made				
19.1	Private passenger auto no-fault (personal injury protection)	10,656,099	6,562,411	61.6	11.9
19.2	Other private passenger auto liability	380,724,920	236,916,826	62.2	80.1
19.3	Commercial auto no-fault (personal injury protection)	700,111	416,321	59.5	98.4
19.4	Other commercial auto liability	123,797,155	76,691,492	61.9	65.2
21.1	Private passenger auto physical damage	353,278,100	165,215,766	46.8	57.3
21.2	Commercial auto physical damage	63,533,042	39,905,014	62.8	75.4
22.	Aircraft (all perils)				
23.	Fidelity	946,869	248,748	26.3	19.8
24.	Surety		(422,198)		
26.	Burglary and theft	191,162	34,082	17.8	13.3
27.	Boiler and machinery				
28.	Credit				
29.	International				
30.	Warranty				
31.	Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33.	Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business				
35.	Totals	1,749,988,124	885,450,947	50.6	64.6
	DETAILS OF WRITE-INS				
3401.					
3402.					
3403.					
3498.	Summary of remaining write-ins for Line 34 from overflow page				
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)				

PART 2 - DIRECT PREMIUMS WRITTEN

	Line of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1.	Fire	3,348,874	5,880,577	5,575,172
2.1	Allied Lines	6,985,276	13,011,319	11,295,377
2.2	Multiple peril crop			
2.3	Federal flood			
2.4	Private crop			
2.5	Private flood	53,295	93,216	68,050
3.	Farmowners multiple peril			(307)
4.	Homeowners multiple peril	67,897,915	122,391,907	91,954,011
5.1	Commercial multiple peril (non-liability portion)	188,862,372	378,515,275	337,666,960
5.2	Commercial multiple peril (liability portion)	82,951,469	164,871,323	158,005,852
6.	Mortgage guaranty			
8.	Ocean marine			
9.1	Inland marine	21,444,833	41,648,863	38,350,976
9.2	Pet insurance			
10.	Financial guaranty			
11.1	Medical professional liability - occurrence			
11.2	Medical professional liability - claims-made			
12.	Earthquake	1,824,711	3,274,028	3,094,175
13.1	Comprehensive (hospital and medical) individual			
13.2	Comprehensive (hospital and medical) group			
14.	Credit accident and health			
15.1	Vision only			
15.2	Dental only			
15.3	Disability income			
15.4	Medicare supplement			
15.5	Medicaid Title XIX			
15.6	Medicare Title XVIII			
15.7	Long-term care			
15.8	Federal employees health benefits plan			
15.9	Other health			
16.	Workers' compensation	24,896,715	53,624,441	56,199,047
17.1	Other liability - occurrence	56,081,079	108,249,032	91,495,560
17.2	Other liability - claims-made			
17.3	Excess workers' compensation			
18.1	Products liability - occurrence			
18.2	Products liability - claims-made			
19.1	Private passenger auto no-fault (personal injury protection)	5,848,805	10,657,326	11,977,126
19.2	Other private passenger auto liability	199,596,473	391,140,267	378,309,753
19.3	Commercial auto no-fault (personal injury protection)	362,019	723,147	766,595
19.4	Other commercial auto liability	66,756,920	135,686,002	123,751,695
21.1	Private passenger auto physical damage	189,720,085	363,726,885	352,028,168
21.2	Commercial auto physical damage	36,324,028	71,306,018	65,460,371
22.	Aircraft (all perils)			
23.	Fidelity	486,879	994,786	1,027,522
24.	Surety			
26.	Burglary and theft	108,084	215,645	197,735
27.	Boiler and machinery			
28.	Credit			
29.	International			
30.	Warranty			
31.	Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX
33.	Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business			
35.	Totals	953,549,832	1,866,010,057	1,727,223,840
	DETAILS OF WRITE-INS			
3401.				
3402.				
3403.				
3498.	Summary of remaining write-ins for Line 34 from overflow page			
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)			

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	459,741	112,771	572,512	131,374	4,686	136,060	348,701	13,984	107,003	469,688	20,334	12,902	33,236
2. 2023	253,404	191,215	444,619	74,644	5,525	80,169	213,690	31,921	102,815	348,426	34,930	(50,954)	(16,024)
3. Subtotals 2023 + Prior	713,145	303,986	1,017,131	206,018	10,211	216,229	562,391	45,905	209,818	818,114	55,264	(38,052)	17,212
4. 2024	436,317	789,040	1,225,357	196,107	62,078	258,185	248,620	67,477	371,763	687,860	8,410	(287,722)	(279,312)
5. Subtotals 2024 + Prior	1,149,462	1,093,026	2,242,488	402,125	72,289	474,414	811,011	113,382	581,581	1,505,974	63,674	(325,774)	(262,100)
6. 2025	XXX	XXX	XXX	XXX	376,907	376,907	XXX	253,243	511,543	764,786	XXX	XXX	XXX
7. Totals	1,149,462	1,093,026	2,242,488	402,125	449,196	851,321	811,011	366,625	1,093,124	2,270,760	63,674	(325,774)	(262,100)
8. Prior Year-End Surplus As Regards Policyholders	2,097,176										Col. 11, Line 7 As % of Col. 1 Line 7	Col. 12, Line 7 As % of Col. 2 Line 7	Col. 13, Line 7 As % of Col. 3 Line 7
											1. 5.5	2. (29.8)	3. (11.7)
													Col. 13, Line 7 As a % of Col. 1 Line 8
													4. (12.5)

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.	YES

Explanations:

1. Not Required
2. Not Required
3. Not Required

Bar Codes:

1. Trusteed Surplus Statement [Document Identifier 490]

2. Supplement A to Schedule T [Document Identifier 455]

3. Medicare Part D Coverage Supplement [Document Identifier 365]

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

	Current Statement Date			4
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	December 31 Prior Year Net Admitted Assets
2504. IGA special assessment	27,082		27,082	
2597. Summary of remaining write-ins for Line 25 from overflow page	27,082		27,082	

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	57,213,099	68,647,244
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition		8,335,174
	2.2 Additional investment made after acquisition	465,456	238,613
3.	Capitalized deferred interest and other		
4.	Accrual of discount		
5.	Unrealized valuation increase/(decrease)	(834,073)	(1,721,108)
6.	Total gain (loss) on disposals	1,345,964	3,143,765
7.	Deduct amounts received on disposals	3,078,057	21,163,043
8.	Deduct amortization of premium, depreciation and proportional amortization	126,261	267,545
9.	Total foreign exchange change in book/adjusted carrying value		
10.	Deduct current year's other than temporary impairment recognized		
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	54,986,128	57,213,099
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)	54,986,128	57,213,099

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	5,360,890,850	4,750,046,083
2.	Cost of bonds and stocks acquired	559,698,289	1,272,479,458
3.	Accrual of discount	5,172,868	6,937,148
4.	Unrealized valuation increase/(decrease)	57,725,172	6,338,546
5.	Total gain (loss) on disposals	(501,846)	42,667,894
6.	Deduct consideration for bonds and stocks disposed of	243,251,162	699,760,071
7.	Deduct amortization of premium	8,187,459	17,818,208
8.	Total foreign exchange change in book/adjusted carrying value		
9.	Deduct current year's other than temporary impairment recognized		
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees		
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	5,731,546,711	5,360,890,850
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)	5,731,546,711	5,360,890,850

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)	2,679,425,373	98,972,588	79,354,411	33,709,915	2,679,425,373	2,732,753,465		2,511,982,321
2.	NAIC 2 (a)	1,036,060,210	33,932,879	7,674,689	(45,596,836)	1,036,060,210	1,016,721,563		981,652,205
3.	NAIC 3 (a)	31,345,017			11,736,140	31,345,017	43,081,157		31,118,457
4.	NAIC 4 (a)	1,532,600		1,546,422	13,822	1,532,600			1,480,019
5.	NAIC 5 (a)								
6.	NAIC 6 (a)								
7.	Total ICO	3,748,363,199	132,905,466	88,575,522	(136,959)	3,748,363,199	3,792,556,184		3,526,233,002
	ASSET-BACKED SECURITIES (ABS)								
8.	NAIC 1	1,394,463,513	48,336,265	32,465,646	484,812	1,394,463,513	1,410,818,944		1,378,335,515
9.	NAIC 2	2,528,966		3,125	(279)	2,528,966	2,525,562		2,532,167
10.	NAIC 3								
11.	NAIC 4	2,289,203			27,175	2,289,203	2,316,377		2,238,187
12.	NAIC 5	2,336,898			(74,730)	2,336,898	2,262,168		2,277,868
13.	NAIC 6								
14.	Total ABS	1,401,618,580	48,336,265	32,468,771	436,978	1,401,618,580	1,417,923,051		1,385,383,737
	PREFERRED STOCK								
15.	NAIC 1								
16.	NAIC 2	18,226,238	2,000,000		70,620	18,226,238	20,296,858		16,170,877
17.	NAIC 3	977,500			(5,000)	977,500	972,500		967,500
18.	NAIC 4								
19.	NAIC 5								
20.	NAIC 6								
21.	Total Preferred Stock	19,203,738	2,000,000		65,620	19,203,738	21,269,358		17,138,377
22.	Total ICO, ABS & Preferred Stock	5,169,185,517	183,241,731	121,044,294	365,639	5,169,185,517	5,231,748,594		4,928,755,116

(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 $ ..... ; NAIC 2 $ ..... ; NAIC 3 $ ..... NAIC 4 $ ..... ; NAIC 5 $ ..... ; NAIC 6 $.....

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	45,638,063	50,216,753
2.	Cost of cash equivalents acquired	266,442,348	448,157,346
3.	Accrual of discount		
4.	Unrealized valuation increase/(decrease)		
5.	Total gain (loss) on disposals		
6.	Deduct consideration received on disposals	272,080,410	452,736,035
7.	Deduct amortization of premium		
8.	Total foreign exchange change in book/adjusted carrying value		
9.	Deduct current year's other than temporary impairment recognized		
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	40,000,001	45,638,063
11.	Deduct total nonadmitted amounts		
12.	Statement value at end of current period (Line 10 minus Line 11)	40,000,001	45,638,063

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 Admini-strative 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
	Hamilton Lane PE Fund VII L.P. - Series B	New York	NY	Hamilton Lane PE Fund VII L.P. - Series B		03/11/2009			1,596		132,255	0.760
	EnCap Energy Capital Fund XI	Houston	TX	EnCap Energy Capital Fund XI		07/17/2017			26,486		187,947	0.030
	Huron Flex Equity Fund, L.P.	Detroit	MI	Huron Flex Equity Fund, L.P.		01/22/2018	3		37,539		369,081	1.490
	Apax X USD L.P.	London	GBR	Apax X USD L.P.		01/15/2020	3		5,832		704,705	0.040
2599999. Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) - Other - Unaffiliated									71,453		1,393,989	XXX
6899999. Total - Unaffiliated									71,453		1,393,989	XXX
6999999. Total - Affiliated												XXX
7099999 - Totals									71,453		1,393,989	XXX

E03

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 Encum-brances, Prior Year	Unrealized Valuation Increase/ (De-crease)	Current Year's (Depre-ciation) or (Amorti-zation)/ Accretion	Current Year's Other Than Temporary Impair-ment Recog-nized	Capital-ized 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 Encum-brances on Disposal	Consid-eration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Invest-ment Income
	Blackstone Tactical Opportunities Fund II L.P.	New York	NY	Blackstone Tactical Opportunities Fund II L.P.	04/20/2015	05/30/2025	4,702							4,702	11,690		6,988	6,988	
	JPMorgan Asia Private Equity Fund, LLC	New York	NY	JPMorgan Asia Private Equity Fund, LLC	07/06/2011	06/18/2025	15,259							15,259	178,951		163,692	163,692	
	Mesirow Financial PE Partnership Fund IV L.P.	Chicago	IL	Mesirow Financial PE Partnership Fund IV L.P.	03/25/2008	04/29/2025									10,000		10,000	10,000	
	Hamilton Lane PE Fund VII L.P. - Series B	New York	NY	Hamilton Lane PE Fund VII L.P. - Series B	03/11/2009	06/30/2025	6,618							6,618	7,741		1,123	1,123	
	Hamilton Lane PE Fund VII L.P. - Series A	New York	NY	Hamilton Lane PE Fund VII L.P. - Series A	03/11/2009	06/30/2025	3,079							3,079	4,462		1,383	1,383	
	Banc Fund IX L.P.	Chicago	IL	Banc Fund IX L.P.	07/15/2014	06/26/2025	371,250							371,250	371,250				
	NB Strategic Co-Investment Partners II LP	New York	NY	NB Strategic Co-Investment Partners II LP	09/20/2012	06/26/2025									57,444		57,444	57,444	
	EnCap Energy Capital Fund XI	Houston	TX	EnCap Energy Capital Fund XI	07/17/2017	05/15/2025	74,559							74,559	376,531		301,972	301,972	
	Mesirow Financial PE Partnership Fund V L.P.	Chicago	IL	Mesirow Financial PE Partnership Fund V L.P.	03/11/2009	06/25/2025									50,000		50,000	50,000	
	Apax X USD L.P.	London	GBR	Apax X USD L.P.	01/15/2020	06/20/2025									381		381	381	
2599999. Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) - Other - Unaffiliated							475,468							475,468	1,068,450		592,983	592,983	

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 Encum-brances, Prior Year	Unrealized Valuation Increase/ (De-crease)	Current Year's (Depre-ciation) or (Amorti-zation)/ Accretion	Current Year's Other Than Temporary Impair-ment Recog-nized	Capital-ized 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 Encum-brances on Disposal	Consid-eration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Invest-ment Income
	Napier Park Railcar Lease Fund, LLC	New York	NY	Napier Park Railcar Lease Fund, LLC	01/08/2013	05/08/2025	3,682							3,682	3,682				
5699999. Any Other Class of Assets - Unaffiliated							3,682							3,682	3,682				
6899999. Total - Unaffiliated							479,150							479,150	1,072,133		592,983	592,983	
6999999. Total - Affiliated																			
7099999 - Totals							479,150							479,150	1,072,133		592,983	592,983	

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
Issuer Credit Obligations - U.S. Government Obligations (Exempt from RBC)								
912810-SB-5	UNITED STATES TREASURY	05/20/2025	RBC Dain Rauscher (US)		11,515,628	15,938,586	41,828	1.A
912810-SG-4	UNITED STATES TREASURY	06/30/2025	RBC Dain Rauscher (US)		11,565,687	15,935,500	59,868	1.A
91282C-MM-0	UNITED STATES TREASURY	05/20/2025	FIRST CLEARING CORPORATION		707,122	700,000	6,663	1.A
0019999999. Subtotal - Issuer Credit Obligations - U.S. Government Obligations (Exempt from RBC)					23,788,437	32,574,086	108,359	XXX
Issuer Credit Obligations - Corporate Bonds (Unaffiliated)								
001084-AS-1	AGCO CORP	04/22/2025	Barclays Bank		1,950,120	2,000,000	10,311	2.C FE
002824-BG-4	ABBOTT LABORATORIES	04/10/2025	CANTOR FITZGERALD		2,913,660	3,000,000	51,854	1.D FE
009158-BK-1	AIR PRODUCTS AND CHEMICALS INC	04/22/2025	CHASE SECURITIES INC		980,520	1,000,000	10,104	1.F FE
02361D-AJ-9	AMEREN ILLINOIS CO	05/01/2025	FIFTH THIRD SECURITIES		2,231,060	2,000,000	50,994	1.F FE
025676-AQ-0	AMERICAN NATIONAL GROUP INC	06/24/2025	FIRST CLEARING CORPORATION		2,991,150	3,000,000		2.B FE
032095-AR-2	AMPHENOL CORP	05/02/2025	Barclays Bank		2,981,580	3,000,000	45,833	1.G FE
046353-AD-0	ASTRAZENECA PLC	04/11/2025	BARCLAYS BANK		1,086,500	1,000,000	5,196	1.F FE
05523R-AL-1	BAE SYSTEMS PLC	04/30/2025	SUNTRUST CAPITAL MARKETS, INC.		1,517,745	1,500,000	7,729	1.G FE
059165-EC-0	BALTIMORE GAS AND ELECTRIC CO	05/16/2025	SEAPORT GLOBAL SEC		3,215,790	3,000,000	25,400	1.G FE
084423-AP-7	W R BERKLEY CORP	06/20/2025	Morgan Stanley		2,093,380	2,000,000	44,444	2.A FE
12189T-AZ-7	BURLINGTON NORTHERN SANTA FE LLC	04/14/2025	FIRST HORIZON CORP		1,065,280	1,000,000	28,017	1.F FE
136375-BN-1	CANADIAN NATIONAL RAILWAY CO	04/21/2025	STIFEL NICOLAUS & CO.		1,361,434	1,280,000	31,083	1.F FE
149123-CL-3	CATERPILLAR INC	05/12/2025	STIFEL NICOLAUS & CO.		3,998,440	4,000,000		1.F FE
169905-AH-9	CHOICE HOTELS INTERNATIONAL INC	04/30/2025	GOLDMAN		2,952,240	3,000,000	43,875	2.C FE
185508-AE-8	CLECO POWER LLC	04/11/2025	SEAPORT GLOBAL SEC		3,189,870	3,000,000	72,042	1.G FE
191241-AK-4	COCA-COLA FEMSA SAB DE CV	05/01/2025	Montgomery		3,981,120	4,000,000		1.G FE
202795-HK-9	COMMONWEALTH EDISON CO	06/25/2025	CHASE SECURITIES INC		1,913,108	1,809,000	29,944	1.F FE
207597-DX-0	CONNECTICUT LIGHT AND POWER CO	04/15/2025	SEAPORT GLOBAL SEC		1,539,780	1,500,000	10,781	1.F FE
209111-ES-8	CONSOLIDATED EDISON COMPANY OF NEW YORK	05/05/2025	DUNCAN WILLIAMS INC.		1,067,760	1,000,000	14,175	1.G FE
231021-BA-3	CUMMINS INC	05/06/2025	Montgomery		4,994,600	5,000,000		1.F FE
254687-ED-4	WALT DISNEY CO	05/19/2025	Fifth Third Securities		1,239,150	1,000,000	7,471	1.F FE
30034W-AE-6	EVERGY INC	05/01/2025	RAYMOND JAMES/FI		1,114,350	1,140,000	30,956	2.C FE
32055Y-AB-8	FIRST INTERSTATE BANCSYSTEM INC	06/05/2025	STIFEL NICOLAUS & CO.		2,000,000	2,000,000		2.B PL
369550-BR-8	GENERAL DYNAMICS CORP	05/02/2025	STIFEL NICOLAUS & CO.		3,984,400	4,000,000		1.F FE
427866-BN-7	HERSHEY CO	04/15/2025	RAYMOND JAMES/FI		3,002,580	3,000,000	22,100	1.F FE
460146-CM-3	INTERNATIONAL PAPER CO	04/17/2025	BAIRD, ROBERT W., & COMPANY IN		1,533,215	1,575,000	7,875	2.B FE
478160-CF-9	JOHNSON & JOHNSON	04/14/2025	Fifth Third Securities		2,629,200	3,000,000	12,688	1.A FE
50540R-BB-7	LABORATORY CORPORATION OF AMERICA HOLDIN	04/15/2025	RBC Dain Rauscher (US)		1,898,480	2,000,000	4,000	2.B FE
53079E-AG-9	LIBERTY MUTUAL GROUP INC	06/25/2025	BAIRD, ROBERT W., & COMPANY IN		2,282,380	2,175,000	39,664	2.B FE
53079E-AM-6	LIBERTY MUTUAL GROUP INC	05/16/2025	R.W. PRESSPRICH & CO., INC.		3,328,080	3,000,000	58,750	2.B FE
573284-AJ-5	MARTIN MARIETTA MATERIALS INC	06/17/2025	Fifth Third Securities		2,118,400	2,000,000	16,319	2.B FE
59562V-AP-2	BERKSHIRE HATHAWAY ENERGY CO	04/11/2025	Morgan Stanley		3,065,730	3,000,000	73,879	1.G FE
609207-BH-7	MONDELEZ INTERNATIONAL INC	05/01/2025	MIZUHO SECURITIES USA INC.		3,981,440	4,000,000		2.B FE
655844-CV-8	NORFOLK SOUTHERN CORP	05/21/2025	RAYMOND JAMES/FI		977,950	1,000,000	2,833	2.A FE
666807-CL-4	NORTHROP GRUMMAN CORP	04/22/2025	PNC SECURITIES CORP.		980,460	1,000,000	19,328	2.A FE
744320-BP-6	PRUDENTIAL FINANCIAL INC	04/22/2025	Barclays Bank		2,010,000	2,000,000	13,722	2.B FE
744448-CZ-2	PUBLIC SERVICE COMPANY OF COLORADO	05/05/2025	RBC Dain Rauscher (US)		998,780	1,000,000	25,413	1.E FE
74834L-AN-0	QUEST DIAGNOSTICS INC	06/20/2025	Fifth Third Securities		2,292,139	2,038,000	67,673	2.A FE
759351-AT-6	REINSURANCE GROUP OF AMERICA INC	04/22/2025	Barclays Bank		2,902,500	3,000,000	27,708	2.B FE
806605-AH-4	MERCK & CO INC	04/22/2025	BAIRD, ROBERT W., & COMPANY IN		1,377,500	1,250,000	8,642	1.E FE
82622R-AE-6	SIEMENS FUNDING BV	05/21/2025	BAIRD, ROBERT W., & COMPANY IN		2,989,140	3,000,000		1.D FE
845743-BY-8	SOUTHWESTERN PUBLIC SERVICE CO	06/25/2025	CHASE SECURITIES INC		1,493,925	1,500,000	11,925	1.G FE
907818-CX-4	UNION PACIFIC CORP	04/29/2025	Fifth Third Securities		1,252,514	1,148,000	35,105	1.G FE
907818-GG-7	UNION PACIFIC CORP	05/19/2025	MIZUHO SECURITIES USA INC.		2,986,710	3,000,000	41,225	1.G FE
911312-CJ-3	UNITED PARCEL SERVICE INC	05/16/2025	Barclays Bank		3,001,590	3,000,000	2,188	1.F FE
931142-CK-7	WALMART INC	05/19/2025	Various		5,651,280	5,000,000	73,486	1.C FE
0089999999. Subtotal - Issuer Credit Obligations - Corporate Bonds (Unaffiliated)					109,117,029	106,915,000	1,084,732	XXX
0489999999. Total - Issuer Credit Obligations (Unaffiliated)					132,905,466	139,489,086	1,193,091	XXX
0499999999. Total - Issuer Credit Obligations (Affiliated)								XXX

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends	9 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
0509999997. Total - Issuer Credit Obligations - Part 3					132,905,466	139,489,086	1,193,091	XXX
0509999998. Total - Issuer Credit Obligations - Part 5					XXX	XXX	XXX	XXX
0509999999. Total - Issuer Credit Obligations					132,905,466	139,489,086	1,193,091	XXX
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)								
3618N5-KW-8	G2 MB0308 - RMBS	04/10/2025	FIRST CLEARING CORPORATION		3,985,000	4,000,000	12,222	1.A
3618N5-KX-6	G2 MB0309 - RMBS	04/22/2025	FIRST CLEARING CORPORATION		5,050,000	5,000,000	20,000	1.A
3618N5-PJ-2	G2 MB0424 - RMBS	06/26/2025	FIRST CLEARING CORPORATION		6,022,500	6,000,000		1.A
3618N5-PK-9	G2 MB0425 - RMBS	06/10/2025	MIZUHO SECURITIES USA INC.		6,067,031	6,000,000	10,000	1.A
1019999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)					21,124,531	21,000,000	42,222	XXX
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Commercial Mortgage-Backed Securities - Guaranteed (Exempt from RBC)								
38380N-Q5-1	GNR 2020-010 AD - CMBS	03/04/2025	CANTOR FITZGERALD		(5,157)	(6,306)	(3)	1.A
38380N-XY-0	GNR 2019-150 AE - CMBS	05/20/2025	CANTOR FITZGERALD		1,985,300	2,430,593	3,788	1.A
38380R-JT-8	GNR 2020-193 AC - CMBS	06/24/2025	PIPER JAFFRAY		2,024,456	2,783,954	2,513	1.A
38380R-UN-8	GNR 2021-033 AB - CMBS	06/27/2025	SALOMON BROTHERS INC		1,329,022	1,823,700	63	1.A
83162C-2D-4	SBAP 2025-25D D - ABS	06/20/2025	Montgomery		3,022,500	3,000,000	29,670	1.A
83162C-2G-7	SBAP 2025-25E E - ABS	05/20/2025	Various		8,978,320	9,000,000	6,400	1.A
83162C-2J-1	SBAP 2025-25F F - ABS	06/05/2025	STIFEL NICOLAUS & CO.		2,000,000	2,000,000		1.A
831641-FZ-3	SBIC 2510A CTF - ABS	04/11/2025	STIFEL NICOLAUS & CO.		1,989,375	2,000,000	5,711	1.A
1029999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Commercial Mortgage-Backed Securities - Guaranteed (Exempt from RBC)					21,323,817	23,031,940	48,143	XXX
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)								
3133JL-WS-4	FH QU7857 - RMBS	04/01/2025	FC Stone X		52,081		14	1.A
3140W1-LP-6	FN FA1233 - RMBS	05/16/2025	FC Stone X		3,710,836	3,929,572	7,859	1.A
1039999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					3,762,917	3,929,572	7,874	XXX
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)								
34074H-HH-8	FLORIDA HSG FIN CORP MULTIFAMILY MTG REV	04/30/2025	Unknown		1,125,000	1,125,000		1.B FE
39465X-AA-1	GREENE COUNTY PORT AUTHORITY	05/02/2025	Keybank		1,000,000	1,000,000		1.B FE
1059999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)					2,125,000	2,125,000		XXX
1889999999. Total - Asset-Backed Securities (Unaffiliated)					48,336,265	50,086,512	98,238	XXX
1899999999. Total - Asset-Backed Securities (Affiliated)								XXX
1909999997. Total - Asset-Backed Securities - Part 3					48,336,265	50,086,512	98,238	XXX
1909999998. Total - Asset-Backed Securities - Part 5					XXX	XXX	XXX	XXX
1909999999. Total - Asset-Backed Securities					48,336,265	50,086,512	98,238	XXX
2009999999. Total - Issuer Credit Obligations and Asset-Backed Securities					181,241,731	189,575,598	1,291,329	XXX
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred								
06055H-AH-6	BANK OF AMERICA CORP	04/24/2025	Montgomery	2,000,000.000	2,000,000			2.B FE
4029999999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Redeemable Preferred					2,000,000	XXX		XXX
4509999997. Total - Preferred Stocks - Part 3					2,000,000	XXX		XXX
4509999998. Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX
4509999999. Total - Preferred Stocks					2,000,000	XXX		XXX
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded								
075887-10-9	BECTON DICKINSON ORD	05/02/2025	FIRST CLEARING CORPORATION	8,700.000	1,461,759			
26614N-10-2	DUPONT DE NEMOURS ORD	04/04/2025	FIRST CLEARING CORPORATION	22,500.000	1,367,170			
36266G-10-7	GE HEALTHCARE TECHNOLOGIES ORD	04/04/2025	FIRST CLEARING CORPORATION	20,000.000	1,263,294			
5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					4,092,223	XXX		XXX
Common Stocks - Exchange Traded Funds								
464287-15-0	ISHARES:CORE S&P TOT USM	04/07/2025	Merrill Lynch	19,000.000	2,083,878			
78464A-10-2	SPDR NYSE TECHNOLOGY	04/04/2025	FIRST CLEARING CORPORATION	20,000.000	3,567,028			
922908-75-1	VANGUARD S-C ID ETF	04/07/2025	Various	19,500.000	3,901,711			

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
5819999999. Subtotal - Common Stocks - Exchange Traded Funds					9,552,617	XXX		XXX
5989999997. Total - Common Stocks - Part 3					13,644,840	XXX		XXX
5989999998. Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks					13,644,840	XXX		XXX
5999999999. Total - Preferred and Common Stocks					15,644,840	XXX		XXX
6009999999 - Totals					196,886,572	XXX	1,291,329	XXX

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog-nized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
Issuer Credit Obligations - U.S. Government Obligations (Exempt from RBC)																				
..302155-BJ-4	EXPORT-IMPORT BANK OF THE UNITED STATES	04/29/2025	Paydown		50,000	50,000	50,000	50,000						50,000				657	04/29/2026	1.A
..690353-3T-2	UNITED STATES INTERNATIONAL DEVELOPMENT	04/05/2025	Paydown		50,260	50,260	50,260	50,260						50,260				834	10/05/2034	1.A
..690353-4C-8	US INTERNATIONAL DEVELOPMENT FINANCE COR	06/20/2025	Paydown		142,857	142,857	153,026	149,218		(6,361)		(6,361)		142,857				2,514	09/30/2032	1.A
..690353-5U-7	US INTERNATIONAL DEVELOPMENT FINANCE COR	04/15/2025	Paydown		67,489	67,489	78,627	76,396		(8,907)		(8,907)		67,489				1,076	07/15/2038	1.A
..690353-6B-8	UNITED STATES INTERNATIONAL DEVELOPMENT	04/05/2025	Paydown		50,260	50,260	50,260	50,260						50,260				739	10/05/2034	1.A
..690353-7E-1	UNITED STATES INTERNATIONAL DEVELOPMENT	04/15/2025	Redemption @ 100.00		112,482	112,482	113,823	113,502		(19)		(19)		113,484		(1,002)	(1,002)	1,288	07/15/2038	1.A
..690353-XM-4	US INTERNATIONAL DEVELOPMENT FINANCE COR	06/15/2025	Paydown		14,286	14,286	14,779	14,458		(172)		(172)		14,286				256	12/15/2030	1.A
..690353-XN-2	US INTERNATIONAL DEVELOPMENT FINANCE COR	06/15/2025	Paydown		51,469	51,469	58,294	55,548		(4,079)		(4,079)		51,469				911	12/15/2030	1.A
..690353-YF-8	UNITED STATES INTERNATIONAL DEVELOPMENT	06/15/2025	Paydown		74,627	74,627	84,183	80,636		(6,009)		(6,009)		74,627				1,257	12/15/2030	1.A
..90376P-AD-3	UNITED STATES INTERNATIONAL DEVELOPMENT	04/15/2025	Paydown		156,384	156,384	163,880	160,552		(4,168)		(4,168)		156,384				1,400	10/15/2029	1.A
..90376P-CJ-8	UNITED STATES INTERNATIONAL DEVELOPMENT	06/15/2025	Paydown		160,020	160,020	159,837	159,870		150		150		160,020				1,303	11/20/2037	1.A
..90376P-CV-1	UNITED STATES INTERNATIONAL DEVELOPMENT	04/05/2025	Paydown		80,790	80,790	80,790	80,790						80,790				776	10/05/2034	1.A
..912828-4R-8	UNITED STATES TREASURY	05/22/2025	Unknown		350,005	350,000	351,313	350,086		(81)		(81)		350,005				4,782	05/31/2025	1.A
..91282C-JJ-1	UNITED STATES TREASURY	06/01/2025	Adjustment		450,000	450,000	459,844	459,483		320		320		459,803		(9,803)	(9,803)		11/15/2033	1.A
0019999999. Subtotal - Issuer Credit Obligations - U.S. Government Obligations (Exempt from RBC)					1,810,929	1,810,924	1,868,914	1,851,060		(29,326)		(29,326)		1,821,734		(10,805)	(10,805)	17,794	XXX	XXX
Issuer Credit Obligations - Municipal Bonds - General Obligations (Direct and Guaranteed)																				
..01179R-W3-3	ALASKA MUN BD BK ALASKA MUN BD BK AUTH	04/08/2025	Call @ 100.00		700,000	700,000	810,628	700,000						700,000				21,097	03/01/2026	1.D FE
..05914F-J7-6	BALTIMORE CNTY MD	04/30/2025	PIPER JAFFRAY		2,421,360	2,400,000	2,713,416	2,474,582		(11,081)		(11,081)		2,463,501		(42,141)	(42,141)	64,000	03/01/2029	1.A FE
..082887-NG-1	BENTON CNTY WASH SCH DIST NO 017 KENNEWI	06/01/2025	Call @ 100.00		1,650,000	1,650,000	1,816,502	1,657,937		(7,937)		(7,937)		1,650,000				33,000	12/01/2026	1.A FE
..100853-WX-4	BOSTON MASS	06/04/2025	PIPER JAFFRAY		2,143,335	2,150,000	2,225,229	2,168,542		(3,424)		(3,424)		2,165,118		(21,783)	(21,783)	43,717	04/01/2028	1.A FE
..124511-MZ-6	BYRON CENTER MICH PUB SCHS	05/01/2025	Maturity @ 100.00		1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				10,010	05/01/2025	1.C FE
..199492-VL-0	COLUMBUS OHIO	06/03/2025	Merrill Lynch		2,034,300	2,000,000	2,210,820	2,065,682		(9,776)		(9,776)		2,055,907		(21,607)	(21,607)	54,000	04/01/2030	1.A FE
..239019-U3-4	DAVIS CNTY UTAH SCH DIST	06/24/2025	Merrill Lynch		1,988,960	2,000,000	2,062,680	2,013,681		(3,368)		(3,368)		2,010,312		(21,352)	(21,352)	34,000	06/01/2028	1.A FE
..278245-KC-8	EATON RAPIDS MICH PUB SCHS	05/01/2025	Maturity @ 100.00		620,000	620,000	620,000	620,000						620,000				7,567	05/01/2025	1.B FE
..35880C-SU-9	FRISCO TEX INDPT SCH DIST	04/29/2025	DEAN WITTER REYNOLDS		2,955,510	3,000,000	3,246,000	3,030,333		(8,765)		(8,765)		3,021,567		(66,057)	(66,057)	63,750	08/15/2027	1.A FE
..447025-E7-8	HUNTSVILLE ALA	04/16/2025	RBC Dain Rauscher (US)		2,513,008	2,585,000	2,761,530	2,631,074		(5,651)		(5,651)		2,625,423		(112,415)	(112,415)	35,759	11/01/2028	1.A FE
..483270-EK-6	KALAMAZOO MICH PUB SCHS	05/01/2025	Maturity @ 100.00		1,175,000	1,175,000	1,203,717	1,175,000						1,175,000				17,625	05/01/2025	1.E FE
..484026-MS-5	KANE CNTY ILL CMNTY UNIT SCH DIST NO 304	05/28/2025	SIEBERT, BRANFORD, SHANK & CO		1,506,645	1,500,000	1,716,585	1,525,650		(10,428)		(10,428)		1,515,222		(8,577)	(8,577)	54,667	01/01/2028	1.B FE
..495008-RH-9	KING CNTY WASH SCH DIST NO 216 ENUMCLAW	06/14/2025	Call @ 100.00		1,950,000	1,950,000	2,123,979	1,958,330		(8,330)		(8,330)		1,950,000				41,817	12/01/2027	1.A FE
..495206-QE-7	KING CNTY WASH SCH DIST NO 410 SNOQUALMI	06/17/2025	FIRST CLEARING CORPORATION		2,036,100	2,000,000	2,260,900	2,072,150		(13,453)		(13,453)		2,058,696		(22,596)	(22,596)	43,778	12/01/2029	1.B FE
..496443-KK-7	KINGSPORT TENN	05/01/2025	Maturity @ 100.00		1,020,000	1,020,000	1,014,645	1,019,834		167		167		1,020,000				12,750	05/01/2025	1.C FE
..52882P-CS-5	LEWISVILLE TEX INDPT SCH DIST	04/29/2025	FIRST CLEARING CORPORATION		2,467,406	2,570,000	2,570,000	2,570,000						2,570,000		(102,594)	(102,594)	54,613	08/15/2030	1.A FE
..54589T-FZ-0	LOUDOUN CNTY VA	04/16/2025	RBC Dain Rauscher (US)		2,567,781	2,635,000	2,853,995	2,682,591		(7,123)		(7,123)		2,675,468		(107,687)	(107,687)	29,863	12/01/2028	1.A FE
..577285-2Y-4	MAUI COUNTY	06/01/2025	Maturity @ 100.00		1,090,000	1,090,000	1,139,094	1,090,000						1,090,000				16,350	06/01/2025	1.B FE
..577285-4N-6	MAUI COUNTY	06/01/2025	Maturity @ 100.00		2,000,000	2,000,000	2,088,920	2,000,000						2,000,000				30,000	06/01/2025	1.C FE
..577625-XJ-0	MAURY CNTY TENN	04/01/2025	Call @ 100.00		2,000,000	2,000,000	2,042,760	2,001,216		(1,216)		(1,216)		2,000,000				30,000	04/01/2026	1.C FE
..616157-RK-1	MOORHEAD MINN INDPT SCH DIST NO 152	06/10/2025	STIFEL NICOLAUS & CO.		2,549,132	2,570,000	2,750,517	2,591,545		(8,755)		(8,755)		2,582,791		(33,659)	(33,659)	66,392	02/01/2027	1.B FE
..779240-ML-1	ROUND ROCK TEX INDPT SCH DIST	06/03/2025	Merrill Lynch		1,037,060	1,000,000	1,155,710	1,049,826		(7,923)		(7,923)		1,041,903		(4,843)	(4,843)	42,083	08/01/2030	1.B FE
..795676-SK-2	SALT LAKE CNTY UTAH	06/17/2025	Call @ 100.00		1,145,000	1,145,000	1,207,895	1,148,322		(3,322)		(3,322)		1,145,000				17,366	12/15/2027	1.A FE
..848797-NQ-5	SPOKANE CNTY WASH SCH DIST NO 356 CENT V	06/01/2025	Call @ 100.00		1,390,000	1,390,000	1,509,610	1,395,664		(5,664)		(5,664)		1,390,000				27,800	12/01/2027	1.A FE
..94766P-EY-3	WEBER SCH DIST UTAH	06/15/2025	Maturity @ 100.00		1,110,000	1,110,000	1,113,596	1,110,000						1,110,000				19,425	06/15/2025	1.A FE
..966578-MW-3	WHITMORE LAKE MICH PUB SCH DIST	05/01/2025	Maturity @ 100.00		940,000	940,000	940,000	940,000						940,000				10,895	05/01/2025	1.C FE
..967171-PH-6	WICHITA FALLS TEX INDPT SCH DIST	04/11/2025	Call @ 100.00		1,500,000	1,500,000	1,535,925	1,500,348		(348)		(348)		1,500,000				31,250	02/01/2027	1.A FE
..967171-PX-1	WICHITA FALLS TEX INDPT SCH DIST	04/11/2025	Call @ 100.00		1,780,000	1,780,000	1,780,000	1,780,000						1,780,000				37,083	02/01/2027	1.A FE
..97217P-PE-3	WILSON CNTY TENN	04/15/2025	LOOP CAPITAL MARKETS L.L.C.		2,646,593	2,740,000	2,773,976	2,752,641		(1,074)		(1,074)		2,751,567		(104,974)	(104,974)	44,525	04/01/2029	1.B FE
..986489-JP-8	YORK CNTY S C SCH DIST NO 1 YORK	04/30/2025	FIRST CLEARING CORPORATION		1,961,500	2,000,000	2,138,480	2,017,521		(4,910)		(4,910)		2,012,611		(51,111)	(51,111)	40,000	03/01/2028	1.C FE
0049999999. Subtotal - Issuer Credit Obligations - Municipal Bonds - General Obligations (Direct and Guaranteed)					51,898,690	52,220,000	55,387,108	52,742,468		(122,382)		(122,382)		52,620,086		(721,396)	(721,396)	1,035,180	XXX	XXX
Issuer Credit Obligations - Municipal Bonds - Special Revenues																				
..144470-BE-0	CARRIER CREEK MICH DRAIN DRAIN DIST NO 3	06/01/2025	Maturity @ 100.00		1,000,000	1,000,000	1,007,250	1,000,327		(327)		(327)		1,000,000				15,000	06/01/2025	1.C FE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP 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
..237289-JV-6	DARLINGTON CNTY S C SCH DIST	06/10/2025	FIRST CLEARING CORPORATION		2,018,021	2,065,000	2,102,108	2,076,530		(1,849)		(1,849)		2,074,681		(56,660)	(56,660)	48,183	03/01/2030	1.C FE
..426170-LS-3	HENRICO CNTY VA WTR & SWR REV	05/01/2025	Maturity @ 100.00		1,030,000	1,030,000	1,145,319	1,030,000						1,030,000				20,600	05/01/2025	1.A FE
..58400C-BH-9	MECKLENBURG CNTY N C LTD OBLIG	06/25/2025	FIRST CLEARING CORPORATION		1,994,500	2,000,000	2,104,340	2,008,331		(5,364)		(5,364)		2,002,966		(8,466)	(8,466)	44,167	10/01/2026	1.B FE
..64711N-WJ-0	NEW MEXICO FIN AUTH REV	06/01/2025	Call @ 100.00		1,000,000	1,000,000	1,035,260	1,000,000						1,000,000				15,000	06/01/2026	1.B FE
..658229-AY-0	NORTH CAROLINA ST LTD OBLIG	05/01/2025	Maturity @ 100.00		1,000,000	1,000,000	1,132,450	1,000,000						1,000,000				17,500	05/01/2025	1.B FE
..79642B-U7-6	SAN ANTONIO	05/15/2025	Maturity @ 100.00		1,000,000	1,000,000	1,032,000	1,001,277		(1,277)		(1,277)		1,000,000				12,500	05/15/2025	1.B FE
..88258M-AA-3	TNGUTL 23 A1 - ABS	04/01/2025	Paydown		110,587	110,587	110,587	110,587						110,587				2,821	04/01/2035	1.A FE
..914455-MQ-0	UNIVERSITY MICH UNIV REVS	04/01/2025	Maturity @ 100.00		1,500,000	1,500,000	1,551,300	1,500,000						1,500,000				22,500	04/01/2025	1.A FE
..927793-G2-9	VIRGINIA COMWLTH TRANSN BRD TRANSN REV	04/15/2025	RBC Dain Rauscher (US)		959,790	1,000,000	1,021,560	1,007,970		(657)		(657)		1,007,313		(47,523)	(47,523)	12,583	05/15/2030	1.B FE
..940157-VY-3	WASHINGTON SUBURBAN SANITARY DISTRICT	06/01/2025	Maturity @ 100.00		1,000,000	1,000,000	970,510	998,855		1,145		1,145		1,000,000				10,000	06/01/2025	1.A FE
..977100-GX-8	WISCONSIN ST GEN FD ANNUAL APPROPRIATION	05/01/2025	Maturity @ 100.00		1,500,000	1,500,000	1,500,000	1,500,000						1,500,000				14,243	05/01/2025	1.C FE
0059999999. Subtotal - Issuer Credit Obligations - Municipal Bonds - Special Revenues					14,112,898	14,205,587	14,712,684	14,233,876		(8,328)		(8,328)		14,225,548		(112,649)	(112,649)	235,097	XXX	XXX
Issuer Credit Obligations - Corporate Bonds (Unaffiliated)																				
..053015-AE-3	AUTOMATIC DATA PROCESSING INC	06/15/2025	Call @ 100.00		3,000,000	3,000,000	3,085,170	3,005,103		(5,103)		(5,103)		3,000,000				75,938	09/15/2025	1.D FE
..30216N-AA-4	EXPORT LEASE ELEVEN COMPANY LLC	04/30/2025	Paydown		241,330	241,330	241,330	241,330						241,330				6,077	07/30/2025	1.D
..30217T-AA-0	EXPORT LEASE TEN COMPANY LLC	05/07/2025	Maturity @ 100.00		275,724	275,724	275,724	275,723						275,723				2,275	05/27/2025	1.D
..31946M-AA-1	FIRST CITIZENS BANCSHARES INC (DELAWARE)	06/15/2025	Call @ 100.00		3,000,000	3,000,000	3,000,000	3,000,000						3,000,000				102,484	03/15/2030	2.B FE
..370334-CF-9	GENERAL MILLS INC	04/17/2025	Maturity @ 100.00		973,000	973,000	983,995	973,260		(260)		(260)		973,000				19,460	04/17/2025	2.B FE
..456866-AJ-1	TRANE TECHNOLOGIES CO LLC	06/01/2025	Maturity @ 100.00		354,000	354,000	394,965	356,982		(2,982)		(2,982)		354,000				11,470	06/01/2025	2.A FE
..456866-AL-6	TRANE TECHNOLOGIES CO LLC	06/01/2025	Maturity @ 100.00		92,000	92,000	103,564	92,000						92,000				3,312	06/01/2025	2.A FE
..46849L-TC-5	JACKSON NATIONAL LIFE GLOBAL FUNDING	06/11/2025	Maturity @ 100.00		1,500,000	1,500,000	1,497,090	1,499,795		205		205		1,500,000				29,063	06/11/2025	1.F FE
..543859-AL-6	LOCKHEED MARTIN CORP	06/15/2025	Maturity @ 100.00		1,000,000	1,000,000	1,224,850	1,016,058		(16,058)		(16,058)		1,000,000				38,125	06/15/2025	1.F FE
..59280P-AA-9	MEXICAN AIRCRAFT FINANCE IV LLC	04/13/2025	Paydown		120,030	120,030	120,030	120,030						120,030				1,523	07/13/2025	1.A Z
..62877C-AA-1	NAC AVIATION 29 DAC	05/07/2025	Call @ 100.00		1,546,422	1,546,422	1,546,422	1,473,590	72,832			72,832		1,546,422				25,974	06/30/2026	4.B FE
..655844-AW-8	NORFOLK SOUTHERN CORP	05/17/2025	Maturity @ 100.00		1,762,000	1,762,000	1,983,115	1,775,250		(13,250)		(13,250)		1,762,000				49,248	05/17/2025	2.A FE
..709604-AA-0	PENTA AIRCRAFT LEASING (2013) LLC	04/29/2025	Maturity @ 100.00		111,698	111,698	111,698	111,698						111,698				944	04/29/2025	1.D
..709604-AB-8	PENTA AIRCRAFT LEASING (2013) LLC	05/25/2025	Paydown		139,814	139,814	139,814	139,724		90		90		139,814				1,850	11/25/2025	1.D
..740189-AM-7	PRECISION CASTPARTS CORP	06/15/2025	Maturity @ 100.00		2,300,000	2,300,000	2,295,308	2,299,756		244		244		2,300,000				37,375	06/15/2025	1.C FE
..79977T-AC-3	SANDALWOOD 2013 LLC	05/12/2025	Paydown		119,422	119,422	119,422	119,422						119,422				1,684	02/12/2026	1.D
..82620K-AE-3	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV	05/27/2025	Maturity @ 100.00		1,000,000	1,000,000	1,015,520	1,000,937		(937)		(937)		1,000,000				16,250	05/27/2025	1.D FE
..89356B-AA-6	TRANSCANADA TRUST	05/20/2025	Call @ 100.00		1,000,000	1,000,000	1,060,000	1,004,806		(4,806)		(4,806)		1,000,000				28,125	05/20/2075	2.C FE
..90373T-AA-4	ULANI MSN 35941 LLC	06/20/2025	Maturity @ 100.00		166,666	166,666	166,666	167,107		(441)		(441)		166,666				2,231	06/20/2025	1.D
..92242P-AA-7	VCH LEASE SA	05/15/2025	Maturity @ 100.00		160,385	160,385	160,385	160,385						160,385				1,392	05/15/2025	1.D
0089999999. Subtotal - Issuer Credit Obligations - Corporate Bonds (Unaffiliated)					18,862,489	18,862,489	19,525,067	18,832,954	72,832	(43,296)		29,535		18,862,489				454,800	XXX	XXX
Issuer Credit Obligations - Single Entity Backed Obligations (Unaffiliated)																				
..009089-AA-1	AIR CANADA 2013-1 PASS THROUGH TRUST - A	05/15/2025	Various		711,617	711,617	756,549	714,574		(2,956)		(2,956)		711,617				14,677	11/15/2026	2.A FE
..023770-AA-8	AMERICAN AIRLINES 2015-1 PASS THROUGH TR	05/01/2025	Paydown		189,664	189,664	189,055	189,589		75		75		189,664				3,201	11/01/2028	2.B FE
..02377A-AA-6	AMERICAN AIRLINES PASS THROUGH TRUST SER	04/01/2025	Paydown		38,408	38,408	37,864	38,274		134		134		38,408				711	04/01/2028	2.B FE
..90932P-AA-6	UNITED AIRLINES 2014-1 PASS THROUGH TRUS	04/11/2025	Paydown		105,976	105,976	106,373	106,074		(98)		(98)		105,976				2,120	10/11/2027	1.G FE
0129999999. Subtotal - Issuer Credit Obligations - Single Entity Backed Obligations (Unaffiliated)					1,045,665	1,045,665	1,089,842	1,048,511		(2,846)		(2,846)		1,045,665				20,708	XXX	XXX
0489999999. Total - Issuer Credit Obligations (Unaffiliated)					87,730,672	88,144,666	92,583,615	88,708,869	72,832	(206,179)		(133,347)		88,575,522		(844,850)	(844,850)	1,763,578	XXX	XXX
0499999999. Total - Issuer Credit Obligations (Affiliated)																			XXX	XXX
0509999997. Total - Issuer Credit Obligations - Part 4					87,730,672	88,144,666	92,583,615	88,708,869	72,832	(206,179)		(133,347)		88,575,522		(844,850)	(844,850)	1,763,578	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					87,730,672	88,144,666	92,583,615	88,708,869	72,832	(206,179)		(133,347)		88,575,522		(844,850)	(844,850)	1,763,578	XXX	XXX
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)																				
..36179M-GW-4	G2 MA0213 - RMBS	06/01/2025	Paydown		3,818	3,818	3,968	3,892		(74)		(74)		3,818				48	07/20/2042	1.A
..36179T-ZT-5	G2 MA5254 - RMBS	06/01/2025	Paydown		535	535	535	535						535				9	06/20/2048	1.A
..36179U-F2-3	G2 MA5585 - RMBS	06/01/2025	Paydown		6,333	6,333	6,313	6,290		43		43		6,333				106	11/20/2048	1.A
..36179U-HT-2	G2 MA5642 - RMBS	06/01/2025	Paydown		3,048	3,048	3,120	3,599		(551)		(551)		3,048				67	12/20/2048	1.A

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP 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
36179U-QS-4	G2 MA5865 - RMBS	06/01/2025	Paydown		1,633	1,633	1,662	1,925		(291)		(291)		1,633				23	04/20/2049	1.A
36179U-QT-2	G2 MA5866 - RMBS	06/01/2025	Paydown		7,922	7,922	8,140	9,592		(1,670)		(1,670)		7,922				132	04/20/2049	1.A
36179U-T9-3	G2 MA5976 - RMBS	06/01/2025	Paydown		625	625	639	743		(118)		(118)		625				9	06/20/2049	1.A
36179U-VW-9	G2 MA6029 - RMBS	06/01/2025	Paydown		30,797	30,797	31,100	32,742		(1,945)		(1,945)		30,797				343	07/20/2049	1.A
36179U-VX-7	G2 MA6030 - RMBS	06/01/2025	Paydown		4,381	4,381	4,474	4,998		(618)		(618)		4,381				73	07/20/2049	1.A
36179U-XH-0	G2 MA6080 - RMBS	06/01/2025	Paydown		5,164	5,164	5,264	5,847		(683)		(683)		5,164				65	08/20/2049	1.A
36179U-XJ-6	G2 MA6081 - RMBS	06/01/2025	Paydown		5,770	5,771	5,918	6,613		(842)		(842)		5,770				84	08/20/2049	1.A
36179U-ZH-8	G2 MA6144 - RMBS	06/01/2025	Paydown		16,137	16,137	16,344	17,146		(1,009)		(1,009)		16,137				203	09/20/2049	1.A
36179V-4M-9	G2 MA7128 - RMBS	06/01/2025	Paydown		79,568	79,568	82,950	85,919		(6,351)		(6,351)		79,568				994	01/20/2051	1.A
36179V-4N-7	G2 MA7129 - RMBS	06/01/2025	Paydown		12,628	12,628	13,181	13,715		(1,087)		(1,087)		12,628				184	01/20/2051	1.A
36179V-4P-2	G2 MA7130 - RMBS	06/01/2025	Paydown		9,647	9,647	10,175	10,670		(1,023)		(1,023)		9,647				161	01/20/2051	1.A
36179V-6V-7	G2 MA7184 - RMBS	06/01/2025	Paydown		104,368	104,369	105,445	105,514		(1,146)		(1,146)		104,368				879	02/20/2051	1.A
36179V-A6-7	G2 MA6329 - RMBS	06/01/2025	Paydown		20,762	20,762	21,135	22,920		(2,158)		(2,158)		20,762				262	12/20/2049	1.A
36179V-FD-7	G2 MA6464 - RMBS	06/01/2025	Paydown		8,181	8,181	8,333	8,961		(780)		(780)		8,181				91	02/20/2050	1.A
36179V-NQ-9	G2 MA6699 - RMBS	06/01/2025	Paydown		74,812	74,812	64,713	64,668		10,145		10,145		74,812				812	06/20/2050	1.A
36179V-XN-5	G2 MA6985 - RMBS	06/01/2025	Paydown		67,811	67,811	56,093	56,073		11,739		11,739		67,811				554	11/20/2050	1.A
36179V-ZJ-2	G2 MA7045 - RMBS	06/01/2025	Paydown		6,424	6,424	6,709	7,189		(764)		(764)		6,424				94	12/20/2050	1.A
36179W-DG-0	G2 MA7303 - RMBS	06/01/2025	Paydown		157,476	157,476	149,136	149,196		8,280		8,280		157,476				1,333	04/20/2051	1.A
36179W-DS-4	G2 MA7313 - RMBS	06/01/2025	Paydown		84,680	84,680	88,821	89,483		(4,803)		(4,803)		84,680				1,057	04/20/2051	1.A
36179W-E7-9	G2 MA7358 - RMBS	06/01/2025	Paydown		62,331	62,331	62,759	62,775		(445)		(445)		62,331				515	05/20/2051	1.A
36179W-GS-1	G2 MA7409 - RMBS	06/01/2025	Paydown		91,333	91,333	92,189	92,208		(875)		(875)		91,333				782	06/20/2051	1.A
36179W-GU-6	G2 MA7411 - RMBS	06/01/2025	Paydown		51,764	51,764	53,673	54,014		(2,249)		(2,249)		51,764				675	06/20/2051	1.A
36179W-LC-0	G2 MA7523 - RMBS	06/01/2025	Paydown		98,050	98,050	80,370	80,386		17,664		17,664		98,050				879	08/20/2051	1.A
36179W-LD-8	G2 MA7524 - RMBS	06/01/2025	Paydown		131,825	131,825	135,779	135,867		(4,043)		(4,043)		131,825				1,376	08/20/2051	1.A
36179W-LE-6	G2 MA7525 - RMBS	06/01/2025	Paydown		150,898	150,898	156,273	157,288		(6,390)		(6,390)		150,898				1,894	08/20/2051	1.A
36179X-2E-5	G2 MA8873 - RMBS	06/01/2025	Paydown		229,208	229,208	193,788	193,736		35,472		35,472		229,208				2,292	05/20/2053	1.A
36179X-BP-0	G2 MA8146 - RMBS	06/01/2025	Paydown		169,646	169,646	143,987	143,535		26,111		26,111		169,646				1,512	07/20/2052	1.A
36179X-DA-1	G2 MA8197 - RMBS	06/01/2025	Paydown		132,468	132,468	113,302	113,201		19,267		19,267		132,468				1,440	08/20/2052	1.A
36179X-FD-3	G2 MA8264 - RMBS	06/01/2025	Paydown		127,523	127,523	108,354	108,319		19,204		19,204		127,523				1,374	09/20/2052	1.A
36179X-NB-8	G2 MA8486 - RMBS	06/01/2025	Paydown		186,299	186,299	164,467	164,424		21,875		21,875		186,299				2,371	12/20/2052	1.A
36179X-VF-0	G2 MA8714 - RMBS	06/01/2025	Paydown		111,918	111,918	109,400	109,399		2,519		2,519		111,918				1,916	03/20/2053	1.A
36179X-XY-7	G2 MA8795 - RMBS	06/01/2025	Paydown		125,946	125,946	106,267	106,390		19,557		19,557		125,946				1,300	04/20/2053	1.A
36179Y-2L-7	G2 MA9779 - RMBS	06/01/2025	Paydown		186,157	186,157	187,786	187,693		(1,536)		(1,536)		186,157				4,092	07/20/2054	1.A
36179Y-4Y-7	G2 MA9839 - RMBS	06/01/2025	Paydown		1,562,024	1,562,024	1,573,007	1,572,618		(10,594)		(10,594)		1,562,024				39,204	08/20/2054	1.A
36179Y-5L-4	G2 MA9851 - RMBS	06/01/2025	Paydown		348,242	348,242	350,691	350,544		(2,301)		(2,301)		348,242				8,150	08/20/2054	1.A
36179Y-5M-2	G2 MA9852 - RMBS	06/01/2025	Paydown		619,440	619,440	628,151	627,994		(8,554)		(8,554)		619,440				15,767	08/20/2054	1.A
36179Y-7E-8	G2 MA9893 - RMBS	06/01/2025	Paydown		266,594	266,594	268,094	268,070		(1,476)		(1,476)		266,594				6,814	09/20/2054	1.A
36179Y-AM-6	G2 MA9012 - RMBS	06/01/2025	Paydown		213,662	213,662	187,155	187,470		26,192		26,192		213,662				2,712	07/20/2053	1.A
36179Y-U6-9	G2 MA9605 - RMBS	06/01/2025	Paydown		275,514	275,514	278,528	278,457		(2,943)		(2,943)		275,514				6,272	04/20/2054	1.A
36179Y-W5-9	G2 MA9668 - RMBS	06/01/2025	Paydown		125,482	125,482	126,383	126,331		(850)		(850)		125,482				2,867	05/20/2054	1.A
36179Y-W6-7	G2 MA9669 - RMBS	06/01/2025	Paydown		385,765	385,765	390,466	389,969		(4,205)		(4,205)		385,765				9,538	05/20/2054	1.A
36179Y-WR-1	G2 MA9656 - RMBS	06/01/2025	Paydown		1,370,056	1,370,056	1,378,833	1,378,970		(8,913)		(8,913)		1,370,056				34,115	05/20/2054	1.A
36179Y-Z8-0	G2 MA9767 - RMBS	06/01/2025	Paydown		1,236,486	1,236,486	1,245,180	1,245,145		(8,659)		(8,659)		1,236,486				27,609	07/20/2054	1.A
36180A-AF-0	G2 MA9906 - RMBS	06/01/2025	Paydown		42,879	42,879	42,960	42,958		(78)		(78)		42,879				1,076	09/20/2054	1.A
36180A-BV-4	G2 MA9952 - RMBS	06/01/2025	Paydown		188,895	188,895	190,312	190,304		(1,408)		(1,408)		188,895				4,648	10/20/2054	1.A
36180A-CA-9	G2 MA9965 - RMBS	06/01/2025	Paydown		89,395	89,395	90,457	90,428		(1,033)		(1,033)		89,395				2,159	10/20/2054	1.A
36180A-CB-7	G2 MA9966 - RMBS	06/01/2025	Paydown		109,714	109,714	110,914	110,891		(1,177)		(1,177)		109,714				2,983	10/20/2054	1.A
3618N5-A4-1	G2 MB0026 - RMBS	06/01/2025	Paydown		66,963	66,963	67,371	67,369		(407)		(407)		66,963				1,590	11/20/2054	1.A
3618N5-AN-9	G2 MB0012 - RMBS	06/01/2025	Paydown		62,997	62,997	61,974	61,974		1,024		1,024		62,997				1,189	11/20/2054	1.A
3618N5-AP-4	G2 MB0013 - RMBS	06/01/2025	Paydown		239,947	239,947	239,829	239,829		118		118		239,947				4,851	11/20/2054	1.A
3618N5-EW-5	G2 MB0148 - RMBS	06/01/2025	Paydown		65,119	65,119	65,790			(671)		(671)		65,119				1,360	01/20/2055	1.A
3618N5-JD-2	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	06/01/2025	Paydown		33,336	33,336	33,471			(135)		(135)		33,336				315	03/20/2055	1.A
3618N5-JE-0	G2 MB0260 - RMBS	06/01/2025	Paydown		34,923	34,923	35,507			(584)		(584)		34,923				385	03/20/2055	1.A
3618N5-KW-8	G2 MB0308 - RMBS	06/01/2025	Paydown		21,204	21,204	21,124			80		80		21,204				147	04/20/2055	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
..3618N5-KX-6	G2 MB0309 - RMBS	06/01/2025	Paydown		26,289	26,289	26,552		(263)			(263)		26,289				211	04/20/2055	1.A
..3622AB-UC-4	G2 786079 - RMBS	06/01/2025	Paydown		83,200	83,200	74,900	75,063		8,137		8,137		83,200				1,138	03/20/2052	1.A
..3622AC-4B-3	G2 787218 - RMBS	06/01/2025	Paydown		78,046	78,046	71,546	71,563		6,483		6,483		78,046				1,047	10/20/2053	1.A
..3622AD-DL-9	G2 787407 - RMBS	06/01/2025	Paydown		85,010	85,010	74,410	74,433		10,576		10,576		85,010				921	02/20/2052	1.A
..3622AD-FS-2	G2 787477 - RMBS	06/01/2025	Paydown		149,964	149,964	133,421	133,162		16,803		16,803		149,964				1,873	12/20/2053	1.A
..362960-2B-4	GN 698370 - RMBS	06/01/2025	Paydown		4,823	4,823	4,883	4,849		(26)		(26)		4,823				90	07/15/2039	1.A
..36297J-T5-3	GN 713472 - RMBS	06/01/2025	Paydown		4,048	4,048	4,129	4,080		(32)		(32)		4,048				76	06/15/2039	1.A
..38375Q-X7-9	GNR 2008-051 PE - CMO/RMBS	06/01/2025	Paydown		4,058	4,058	3,995	4,048		10		10		4,058				81	06/20/2038	1.A
..38375X-GH-1	GNR 2008-049 PB - CMO/RMBS	06/01/2025	Paydown		2,432	2,432	2,432	2,433		(1)		(1)		2,432				52	06/20/2038	1.A
..38376L-WJ-1	GNR 2011-129 KC - CMO/RMBS	06/01/2025	Paydown		5,489	5,489	5,643	5,550		(61)		(61)		5,489				46	02/20/2041	1.A
..38381T-TF-2	GNR 2019-044 EJ - CMO/RMBS	06/01/2025	Paydown		64,737	64,737	64,716	64,752		(15)		(15)		64,737				674	04/20/2049	1.A
..38381Y-PX-2	GNR 2019-065 WC - CMO/RMBS	06/01/2025	Paydown		30,773	30,773	30,311	30,167		605		605		30,773				315	03/20/2049	1.A
..38381Y-Y9-9	GNR 2019-112 NC - CMO/RMBS	06/01/2025	Paydown		6,792	6,792	6,879	7,239		(447)		(447)		6,792				85	09/20/2049	1.A
..38382C-Z4-6	GNR 2020-016 BM - CMO/RMBS	06/01/2025	Paydown		8,616	8,616	8,761	9,294		(678)		(678)		8,616				93	02/20/2050	1.A
..38382K-2Q-5	GNR 2020-165 U - CMO/RMBS	06/01/2025	Paydown		113,019	113,019	92,888	92,896		20,123		20,123		113,019				924	11/20/2050	1.A
..38382K-YC-1	GNR 2020-148 JL - CMO/RMBS	06/01/2025	Paydown		112,353	112,353	85,564	85,603		26,750		26,750		112,353				477	10/20/2050	1.A
..38382Q-PA-2	GNR 2021-086 WT - CMO/RMBS	06/01/2025	Paydown		46,809	46,809	40,021	40,094		6,715		6,715		46,809				474	05/20/2051	1.A
..38382T-WV-2	GNR 2021-105 DA - CMO/RMBS	06/01/2025	Paydown		99,504	99,504	76,738	76,643		22,860		22,860		99,504				419	06/20/2051	1.A
..38384C-GY-9	GNR 2023-117 U - CMO/RMBS	06/01/2025	Paydown		51,329	51,329	44,280	44,258		7,072		7,072		51,329				556	03/20/2052	1.A
..38384Q-DF-2	GNR 2024-095 AE - CMO/RMBS	06/01/2025	Paydown		61,811	61,811	54,763	54,750		7,061		7,061		61,811				665	12/20/2051	1.A
..831628-DH-2	SBA 100104 - RMBS	06/15/2025	Paydown		2,839	2,839	2,932	2,895		(56)		(56)		2,839				58	12/25/2038	1.A
..83164K-XU-2	SBA 508791 - RMBS	06/01/2025	Paydown		807	807	857	887		(80)		(80)		807				25	04/25/2035	1.A
1019999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)					10,969,272	10,969,272	10,699,383	10,531,442		255,386		255,386		10,969,272				214,053	XXX	XXX
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Commercial Mortgage-Backed Securities - Guaranteed (Exempt from RBC)																				
..38378B-2T-5	GNR 2012-150 A - CMBS	06/01/2025	Paydown		29,877	29,877	30,372	29,883		(6)		(6)		29,877				237	11/16/2052	1.A
..38378B-3T-4	GNR 2013-002 AD - CMBS	06/01/2025	Paydown		36,165	36,165	37,612	36,160		5		5		36,165				364	04/16/2053	1.A
..38378B-4F-3	GNR 2013-007 AC - CMBS	06/01/2025	Paydown		62,784	62,784	63,966	62,767		17		17		62,784				417	03/16/2047	1.A
..38378B-6N-4	GNR 2013-013 AB - CMBS	06/01/2025	Paydown		13,548	13,548	13,551	13,544		4		4		13,548				85	04/16/2046	1.A
..38378B-6P-9	GNR 2013-013 AC - CMBS	06/01/2025	Paydown		13,548	13,548	12,837	13,513		34		34		13,548				96	04/16/2046	1.A
..38378B-E2-1	GNR 2012-114 A - CMBS	06/01/2025	Paydown		25,756	25,756	26,247	25,766		(9)		(9)		25,756				225	01/16/2053	1.A
..38378B-M4-8	GNR 2012-120 A - CMBS	06/01/2025	Paydown		21,749	21,749	22,184	21,756		(7)		(7)		21,749				172	02/16/2053	1.A
..38378B-P7-8	GNR 2012-125 AB - CMBS	06/01/2025	Paydown		26,007	26,008	26,733	26,034		(26)		(26)		26,007				229	02/16/2053	1.A
..38378B-V9-7	GNR 2012-131 A - CMBS	06/01/2025	Paydown		27,593	27,593	28,106	27,602		(9)		(9)		27,593				219	02/16/2053	1.A
..38378B-WR-6	GNR 2012-083 AC - CMBS	06/01/2025	Paydown		8,118	8,118	8,071	8,115		3		3		8,118				58	05/16/2045	1.A
..38378B-YV-5	GNR 2012-085 AB - CMBS	06/01/2025	Paydown		7,877	7,877	8,084	7,881		(3)		(3)		7,877				76	09/16/2052	1.A
..38378K-BG-3	GNR 2013-030 AB - CMBS	06/01/2025	Paydown		32,948	32,948	33,145	32,946		2		2		32,948				261	09/16/2053	1.A
..38378K-PW-3	GNR 2013-073 AC - CMBS	06/01/2025	Paydown		9,835	9,835	9,245	9,638		198		198		9,835				84	12/16/2045	1.A
..38378K-Q9-3	GNR 2013-118 A - CMBS	06/01/2025	Paydown		125,875	125,875	122,177	124,220		1,655		1,655		125,875				1,053	03/16/2048	1.A
..38378K-QF-9	GNR 2013-072 AB - CMBS	06/01/2025	Paydown		32,204	32,204	32,254	32,194		10		10		32,204				185	05/16/2046	1.A
..38378K-RR-2	GNR 2013-078 AF - CMBS	06/01/2025	Paydown		8,532	8,532	8,451	8,527		6		6		8,532				90	03/16/2048	1.A
..38378K-T4-1	GNR 2013-121 AB - CMBS	06/01/2025	Paydown		15,344	15,344	15,086	15,462		(118)		(118)		15,344				192	08/16/2044	1.A
..38378K-TG-4	GNR 2013-095 A - CMBS	06/01/2025	Paydown		19,202	19,202	18,512	19,173		30		30		19,202				160	04/16/2047	1.A
..38378K-TJ-8	GNR 2013-095 AC - CMBS	06/01/2025	Paydown		13,716	13,716	13,417	13,701		15		15		13,716				129	04/16/2047	1.A
..38378K-TS-8	GNR 2013-083 AE - CMBS	06/01/2025	Paydown		19,272	19,272	19,139	19,258		14		14		19,272				143	09/16/2041	1.A
..38378K-X5-3	GNR 2013-139 AD - CMBS	06/01/2025	Paydown		1,985	1,985	2,005	1,989		(4)		(4)		1,985				24	02/16/2054	1.A
..38378K-XW-4	GNR 2013-105 A - CMBS	06/01/2025	Paydown		107,408	107,408	107,332	107,336		72		72		107,408				842	02/16/2037	1.A
..38378N-4A-8	GNR 2014-070 A - CMBS	06/01/2025	Paydown		6,538	6,538	6,401	6,524		14		14		6,538				68	03/16/2049	1.A
..38378N-EW-9	GNR 2013-162 A - CMBS	06/01/2025	Paydown		11,588	11,588	11,603	11,584		4		4		11,588				133	09/16/2046	1.A
..38378N-ZQ-9	GNR 2014-031 AD - CMBS	06/01/2025	Paydown		5,296	5,296	5,362	5,292		3		3		5,296				71	05/16/2052	1.A
..38378X-5B-3	GNR 2015-009 A - CMBS	06/01/2025	Paydown		5,242	5,242	5,407	5,276		(34)		(34)		5,242				63	02/16/2049	1.A
..38378X-X3-0	GNR 2014-186 AP - CMBS	06/01/2025	Paydown		5,569	5,569	5,694	5,565		3		3		5,569				65	04/16/2050	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
38379K-3N-6	GNR 2015-169 AC - CMBS	06/01/2025	Paydown		6,172	6,172	6,237	6,172						6,172				67	04/16/2056	1.A
38379K-3V-8	GNR 2015-160 AB - CMBS	06/01/2025	Paydown		10,805	10,805	10,791	10,797		8		8		10,805				90	05/16/2048	1.A
38379K-AQ-1	GNR 2015-019 AE - CMBS	06/01/2025	Paydown		3,151	3,151	3,177	3,158		(7)		(7)		3,151				38	07/16/2056	1.A
38379K-BM-9	GNR 2015-023 DA - CMBS	06/01/2025	Paydown		18,249	18,249	17,969	18,208		41		41		18,249				160	05/16/2043	1.A
38379K-GB-8	GNR 2015-032 AH - CMBS	06/01/2025	Paydown		4,743	4,743	4,813	4,743						4,743				49	01/16/2047	1.A
38379K-PM-4	GNR 2015-067 AE - CMBS	06/01/2025	Paydown		4,357	4,356	4,378	4,362		(5)		(5)		4,357				47	10/16/2056	1.A
38379K-R9-1	GNR 2015-125 AC - CMBS	06/01/2025	Paydown		19,438	19,438	19,496	19,429		9		9		19,438				190	03/16/2045	1.A
38379K-TT-5	GNR 2015-093 AB - CMBS	06/01/2025	Paydown		11,258	11,258	11,296	11,253		5		5		11,258				117	01/16/2047	1.A
38379K-VJ-4	GNR 2015-101 AB - CMBS	06/01/2025	Paydown		10,694	10,694	10,760	10,685		9		9		10,694				107	07/16/2048	1.A
38379R-2A-0	GNR 2017-127 AB - CMBS	06/01/2025	Paydown		19,010	19,010	18,689	18,772		238		238		19,010				198	02/16/2059	1.A
38379R-3Y-7	GNR 2017-135 AG - CMBS	06/01/2025	Paydown		17,175	17,175	16,859	17,034		141		141		17,175				186	08/16/2058	1.A
38379R-GT-4	GNR 2016-036 A - CMBS	06/01/2025	Paydown		2,957	2,957	2,881	2,886		71		71		2,957				31	03/16/2057	1.A
38379R-H3-0	GNR 2017-100 A - CMBS	06/01/2025	Paydown		5,569	5,569	5,529	5,557		12		12		5,569				53	05/16/2056	1.A
38379R-L4-3	GNR 2017-108 A - CMBS	06/01/2025	Paydown		4,778	4,778	4,719	4,746		32		32		4,778				48	08/16/2057	1.A
38379R-MX-8	GNR 2017-022 EA - CMBS	06/01/2025	Paydown		83,127	83,127	81,279	82,295		833		833		83,127				866	12/16/2057	1.A
38379R-RX-3	GNR 2017-054 AH - CMBS	06/01/2025	Paydown		2,479	2,479	2,417	2,444		35		35		2,479				27	12/16/2056	1.A
38379R-S9-5	GNR 2017-106 AC - CMBS	06/01/2025	Paydown		3,681	3,681	3,632	3,644		37		37		3,681				40	04/16/2051	1.A
38379R-UX-9	GNR 2017-064 AK - CMBS	06/01/2025	Paydown		8,456	8,456	6,797	6,830		1,626		1,626		8,456				88	11/16/2057	1.A
38379R-VE-0	GNR 2017-050 PT - CMBS	06/01/2025	Paydown		4,259	4,259	4,288	4,289		(31)		(31)		4,259				43	01/16/2057	1.A
38379R-VW-0	GNR 2017-076 AD - CMBS	06/01/2025	Paydown		13,501	13,501	13,308	13,454		47		47		13,501				135	02/16/2050	1.A
38379R-WS-8	GNR 2017-072 AE - CMBS	06/01/2025	Paydown		20,345	20,345	20,210	20,317		29		29		20,345				199	06/16/2049	1.A
38379R-YK-3	GNR 2017-070 A - CMBS	06/01/2025	Paydown		4,092	4,092	4,104	4,088		4		4		4,092				43	10/16/2057	1.A
38379U-2Q-8	GNR 2016-178 DA - CMBS	06/01/2025	Paydown		10,420	10,420	10,379	10,409		11		11		10,420				109	07/16/2049	1.A
38379U-2R-6	GNR 2016-178 EA - CMBS	06/01/2025	Paydown		6,989	6,989	6,904	6,955		34		34		6,989				77	08/16/2058	1.A
38379U-6F-8	GNR 2017-024 BC - CMBS	06/01/2025	Paydown		4,600	4,600	4,330	4,401		199		199		4,600				46	07/16/2050	1.A
38379U-SP-2	GNR 2016-064 CA - CMBS	06/01/2025	Paydown		22,474	22,474	22,585	22,466		8		8		22,474				197	03/16/2045	1.A
38379U-TD-8	GNR 2016-072 AD - CMBS	06/01/2025	Paydown		305,889	305,889	308,374	305,734		154		154		305,889				3,343	01/16/2045	1.A
38379U-TY-2	GNR 2016-071 AE - CMBS	06/01/2025	Paydown		64,897	64,897	64,005	63,902		995		995		64,897				582	10/16/2057	1.A
38379U-V7-8	GNR 2016-158 AB - CMBS	06/01/2025	Paydown		129,264	129,264	130,719	129,930		(666)		(666)		129,264				1,178	09/16/2056	1.A
38379U-V8-6	GNR 2016-158 AC - CMBS	06/01/2025	Paydown		21,843	21,843	21,973	21,846		(3)		(3)		21,843				210	03/16/2057	1.A
38379U-X7-6	GNR 2016-152 DA - CMBS	06/01/2025	Paydown		47,617	47,617	47,795	47,625		(9)		(9)		47,617				397	06/16/2049	1.A
38380J-5G-9	GNR 2018-088 AS - CMBS	06/01/2025	Paydown		20,326	20,326	20,332	20,312		14		14		20,326				220	06/16/2049	1.A
38380J-6L-7	GNR 2018-086 V - CMBS	06/01/2025	Paydown		40,952	40,952	39,769	40,462		491		491		40,952				497	01/16/2034	1.A
38380J-AK-4	GNR 2017-158 A - CMBS	06/01/2025	Paydown		10,676	10,676	10,562	10,640		36		36		10,676				98	06/16/2047	1.A
38380J-AS-7	GNR 2017-148 A - CMBS	06/01/2025	Paydown		10,566	10,566	10,474	10,535		31		31		10,566				99	04/16/2052	1.A
38380J-DF-2	GNR 2017-168 A - CMBS	06/01/2025	Paydown		8,648	8,648	8,541	8,616		32		32		8,648				81	11/16/2057	1.A
38380J-ED-6	GNR 2017-169 AB - CMBS	06/01/2025	Paydown		160,605	160,605	159,532	160,147		457		457		160,605				1,384	03/16/2050	1.A
38380J-GN-2	GNR 2017-185 AD - CMBS	06/01/2025	Paydown		3,121	3,121	3,008	2,997		123		123		3,121				34	04/16/2059	1.A
38380J-JY-5	GNR 2017-190 AE - CMBS	06/01/2025	Paydown		5,164	5,164	4,941	5,054		110		110		5,164				52	08/16/2053	1.A
38380J-KT-4	GNR 2018-004 AB - CMBS	06/01/2025	Paydown		11,768	11,768	11,518	11,687		81		81		11,768				110	10/16/2052	1.A
38380J-LM-8	GNR 2018-002 AC - CMBS	06/01/2025	Paydown		6,069	6,069	5,709	5,821		248		248		6,069				63	03/16/2059	1.A
38380J-LN-6	GNR 2018-002 AD - CMBS	06/01/2025	Paydown		8,355	8,355	8,147	8,237		118		118		8,355				84	03/16/2059	1.A
38380J-NA-2	GNR 2018-010 A - CMBS	06/01/2025	Paydown		3,985	3,985	3,872	3,931		54		54		3,985				43	02/16/2059	1.A
38380J-NB-0	GNR 2018-010 AB - CMBS	06/01/2025	Paydown		6,509	6,509	6,194	6,285		224		224		6,509				71	04/16/2060	1.A
38380J-NF-1	GNR 2018-003 AB - CMBS	06/01/2025	Paydown		14,091	14,091	13,805	14,027		64		64		14,091				119	06/16/2050	1.A
38380J-NP-9	GNR 2018-016 A - CMBS	06/01/2025	Paydown		16,773	16,773	16,207	16,566		207		207		16,773				168	03/16/2050	1.A
38380J-NQ-7	GNR 2018-016 AB - CMBS	06/01/2025	Paydown		18,016	18,016	17,586	17,771		245		245		18,016				195	06/16/2058	1.A
38380J-NW-4	GNR 2018-020 A - CMBS	06/01/2025	Paydown		8,879	8,879	8,714	8,856		23		23		8,879				93	09/16/2049	1.A
38380J-PQ-5	GNR 2018-023 AC - CMBS	06/01/2025	Paydown		9,770	9,770	9,496	9,522		248		248		9,770				106	11/16/2059	1.A
38380J-Q7-6	GNR 2018-069 AE - CMBS	06/01/2025	Paydown		2,665	2,665	2,665	2,664		1		1		2,665				33	09/16/2058	1.A
38380J-Q8-4	GNR 2018-069 AG - CMBS	06/01/2025	Paydown		6,942	6,942	6,673	6,727		215		215		6,942				87	01/16/2059	1.A
38380J-QT-8	GNR 2018-025 AE - CMBS	06/01/2025	Paydown		8,044	8,044	7,985	7,997		47		47		8,044				91	04/16/2059	1.A
38380J-R6-7	GNR 2018-073 CA - CMBS	06/01/2025	Paydown		4,792	4,792	4,737	4,765		27		27		4,792				60	04/16/2049	1.A
38380J-U6-3	GNR 2018-073 AJ - CMBS	06/01/2025	Paydown		5,735	5,735	5,436	5,530		204		204		5,735				60	08/16/2052	1.A

SCHEDULE D - PART 4

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

1	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
38380J-UB-2	GNR 2018-035 A - CMBS	06/01/2025	Paydown		17,414	17,414	17,122	17,172		242		242		17,414				181	03/16/2060	1.A
38380J-XC-7	GNR 2018-045 A - CMBS	06/01/2025	Paydown		76,555	76,555	73,600	75,454		1,100		1,100		76,555				649	11/16/2048	1.A
38380J-XD-5	GNR 2018-045 AB - CMBS	06/01/2025	Paydown		408,292	408,292	395,790	403,854		4,437		4,437		408,292				3,601	11/16/2048	1.A
38380J-YF-9	GNR 2018-052 AN - CMBS	06/01/2025	Paydown		7,396	7,396	7,073	7,282		114		114		7,396				77	10/16/2049	1.A
38380M-7Q-8	GNR 2019-068 VB - CMBS	06/01/2025	Paydown		154,258	154,258	147,352	153,395		863		863		154,258				1,607	09/16/2058	1.A
38380M-BX-8	GNR 2018-098 A - CMBS	06/01/2025	Paydown		8,139	8,139	8,123	8,127		12		12		8,139				88	10/16/2050	1.A
38380M-HJ-8	GNR 2018-109 V - CMBS	06/01/2025	Paydown		52,448	52,448	50,085	52,127		320		320		52,448				656	11/16/2035	1.A
38380M-MP-3	GNR 2018-129 V - CMBS	06/01/2025	Paydown		26,013	26,013	24,509	25,676		337		337		26,013				325	07/16/2036	1.A
38380M-WT-4	GNR 2018-157 V - CMBS	06/01/2025	Paydown		35,082	35,082	34,824	34,964		118		118		35,082				439	05/16/2037	1.A
38380N-2K-4	GNR 2020-020 AE - CMBS	06/01/2025	Paydown		8,644	8,644	8,684	8,672		(29)		(29)		8,644				86	01/16/2061	1.A
38380N-CA-5	GNR 2019-066 AB - CMBS	06/01/2025	Paydown		1,615	1,615	1,610	1,609		6		6		1,615				20	08/16/2060	1.A
38380N-CS-6	GNR 2019-080 A - CMBS	06/01/2025	Paydown		7,242	7,242	7,297	7,290		(48)		(48)		7,242				94	11/16/2060	1.A
38380N-DA-4	GNR 2019-076 AD - CMBS	06/01/2025	Paydown		7,181	7,182	7,204	7,202		(21)		(21)		7,181				90	11/16/2059	1.A
38380N-HP-7	GNR 2019-094 A - CMBS	06/01/2025	Paydown		4,377	4,377	4,308	4,298		79		79		4,377				46	06/16/2061	1.A
38380N-Q5-1	GNR 2020-010 AD - CMBS	06/01/2025	Paydown		19,021	19,021	15,552			3,468		3,468		19,021				76	04/16/2062	1.A
38380N-X3-8	GNR 2020-023 AE - CMBS	06/01/2025	Paydown		19,231	19,231	16,241	16,345		2,886		2,886		19,231				192	04/16/2062	1.A
38380N-XY-0	GNR 2019-150 AE - CMBS	06/01/2025	Paydown		3,655	3,655	2,986			670		670		3,655				8	07/16/2061	1.A
38380P-2Q-6	GNR 2020-145 AC - CMBS	06/01/2025	Paydown		19,429	19,429	19,429	19,429						19,429				93	03/16/2063	1.A
38380P-4A-9	GNR 2020-128 AH - CMBS	06/01/2025	Paydown		36,396	36,396	36,094	36,190		206		206		36,396				228	10/16/2062	1.A
38380R-2U-3	GNR 2021-065 AB - CMBS	06/01/2025	Paydown		117,247	117,247	117,705	117,484		(236)		(236)		117,247				824	03/16/2059	1.A
38380R-2Y-5	GNR 2021-065 AK - CMBS	06/01/2025	Paydown		211,479	211,479	212,743	212,268		(789)		(789)		211,479				1,738	12/16/2062	1.A
38380R-3W-8	GNR 2021-060 AH - CMBS	06/01/2025	Paydown		24,331	24,331	24,358	24,343		(11)		(11)		24,331				177	05/16/2063	1.A
38380R-NT-3	GNR 2021-017 B - CMBS	06/01/2025	Paydown		36,049	36,049	36,138	36,099		(50)		(50)		36,049				188	01/16/2061	1.A
38380R-PF-1	GNR 2021-003 AG - CMBS	06/01/2025	Paydown		52,640	52,641	53,465	53,206		(566)		(566)		52,640				329	09/16/2062	1.A
38380R-QM-5	GNR 2021-010 AH - CMBS	06/01/2025	Paydown		51,429	51,429	51,533	51,489		(61)		(61)		51,429				268	05/16/2063	1.A
38380R-R3-6	GNR 2021-061 AC - CMBS	06/01/2025	Paydown		29,335	29,335	29,783	29,664		(328)		(328)		29,335				245	08/16/2063	1.A
38380R-SF-8	GNR 2021-005 AB - CMBS	06/01/2025	Paydown		14,590	14,590	14,731	14,681		(92)		(92)		14,590				91	01/16/2061	1.A
38380R-SK-7	GNR 2021-013 AD - CMBS	06/01/2025	Paydown		212,124	212,124	210,897	211,312		811		811		212,124				741	03/16/2062	1.A
38380R-SL-5	GNR 2021-013 AE - CMBS	06/01/2025	Paydown		318,185	318,186	319,975	319,263		(1,078)		(1,078)		318,185				1,390	03/16/2062	1.A
38380R-TB-6	GNR 2021-012 AB - CMBS	06/01/2025	Paydown		50,953	50,953	51,717	51,476		(523)		(523)		50,953				319	03/16/2063	1.A
38380R-TL-4	GNR 2021-021 AD - CMBS	06/01/2025	Paydown		29,705	29,705	29,961	29,867		(162)		(162)		29,705				186	06/16/2063	1.A
38380R-UD-0	GNR 2122 AJ - CMBS	06/01/2025	Paydown		19,965	19,965	20,066	20,026		(61)		(61)		19,965				112	05/16/2063	1.A
38380R-US-7	GNR 2021-033 AG - CMBS	06/01/2025	Paydown		24,393	24,393	24,733	24,644		(251)		(251)		24,393				153	10/16/2062	1.A
38380R-WS-5	GNR 2021-038 AC - CMBS	06/01/2025	Paydown		394,303	394,303	391,407	392,378		1,924		1,924		394,303				1,399	12/16/2062	1.A
38380R-XE-5	GNR 2021-036 AC - CMBS	06/01/2025	Paydown		31,197	31,197	31,119	31,141		56		56		31,197				150	03/16/2063	1.A
38380R-XQ-8	GNR 2021-028 AE - CMBS	06/01/2025	Paydown		85,739	85,739	85,605	85,632		107		107		85,739				447	01/16/2062	1.A
38380R-Z6-0	GNR 2021-063 DQ - CMBS	06/01/2025	Paydown		36,385	36,385	36,249	36,297		89		89		36,385				227	12/16/2056	1.A
38380U-UL-5	GNR 2018-017 MA - CMBS	06/01/2025	Paydown		5,015	5,015	4,908	4,919		96		96		5,015				54	05/16/2052	1.A
38381D-2Y-5	GNR 2021-166 AB - CMBS	06/01/2025	Paydown		38,909	38,909	38,901	38,896		13		13		38,909				243	02/16/2063	1.A
38381D-3J-7	GNR 2021-166 AT - CMBS	06/01/2025	Paydown		19,322	19,322	18,297	18,336		986		986		19,322				321	05/16/2063	1.A
38381D-3S-7	GNR 2021-168 AC - CMBS	06/01/2025	Paydown		39,647	39,647	39,071	39,266		381		381		39,647				207	05/16/2063	1.A
38381D-4R-8	GNR 2021-178 AG - CMBS	06/01/2025	Paydown		39,035	39,035	38,193	38,471		564		564		39,035				203	10/16/2061	1.A
38381D-5Q-9	GNR 2021-180 AC - CMBS	06/01/2025	Paydown		38,334	38,334	38,187	38,225		109		109		38,334				256	01/16/2063	1.A
38381D-6Q-8	GNR 2021-189 EN - CMBS	06/01/2025	Paydown		150,127	150,127	148,197	148,743		1,384		1,384		150,127				1,007	08/16/2060	1.A
38381D-7W-4	GNR 2021-183 AB - CMBS	06/01/2025	Paydown		43,008	43,008	42,655	42,768		239		239		43,008				269	01/16/2063	1.A
38381D-A5-9	GNR 2021-141 AE - CMBS	06/01/2025	Paydown		29,223	29,223	29,223	29,223						29,223				183	06/16/2063	1.A
38381D-AD-2	GNR 2021-070 AD - CMBS	06/01/2025	Paydown		21,632	21,632	21,448	21,495		136		136		21,632				135	11/16/2062	1.A
38381D-AH-3	GNR 2021-070 AL - CMBS	06/01/2025	Paydown		25,958	25,958	26,169	26,105		(147)		(147)		25,958				189	11/16/2062	1.A
38381D-B6-6	GNR 2021-150 AC - CMBS	06/01/2025	Paydown		27,604	27,604	27,457	27,504		100		100		27,604				161	05/16/2063	1.A
38381D-F4-7	GNR 2021-147 EN - CMBS	06/01/2025	Paydown		29,463	29,463	29,438	29,441		22		22		29,463				172	09/16/2059	1.A
38381D-FH-8	GNR 2021-084 EH - CMBS	06/01/2025	Paydown		72,314	72,314	72,453	72,388		(74)		(74)		72,314				497	07/16/2060	1.A
38381D-GA-2	GNR 2021-085 AD - CMBS	06/01/2025	Paydown		24,378	24,378	24,177	24,243		135		135		24,378				152	03/16/2063	1.A
38381D-J5-0	GNR 2021-147 KH - CMBS	06/01/2025	Paydown		49,105	49,105	48,614	48,776		329		329		49,105				256	09/16/2059	1.A
38381D-JE-1	GNR 2021-090 AC - CMBS	06/01/2025	Paydown		39,798	39,798	40,103	39,987		(188)		(188)		39,798				265	02/16/2056	1.A

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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
38381D-KW-9	GNR 2021-113 AE - CMBS	06/01/2025	Paydown		33,225	33,225	32,779	32,952		273		273		33,225				180	07/16/2062	1.A
38381D-LD-0	GNR 2021-106 AD - CMBS	06/01/2025	Paydown		31,847	31,847	32,045	31,987		(139)		(139)		31,847				232	09/16/2062	1.A
38381D-M7-2	GNR 2021-144 AC - CMBS	06/01/2025	Paydown		26,830	26,830	26,496	26,587		243		243		26,830				140	03/16/2063	1.A
38381D-MJ-6	GNR 2021-110 AH - CMBS	06/01/2025	Paydown		36,903	36,903	36,973	36,939		(36)		(36)		36,903				269	11/16/2063	1.A
38381D-NR-7	GNR 2021-108 DH - CMBS	06/01/2025	Paydown		39,646	39,646	39,820	39,744		(97)		(97)		39,646				273	12/16/2056	1.A
38381D-Q7-8	GNR 2021-148 AD - CMBS	06/01/2025	Paydown		21,413	21,413	21,674	21,580		(167)		(167)		21,413				156	10/16/2063	1.A
38381D-QW-3	GNR 2021-112 AB - CMBS	06/01/2025	Paydown		258,697	258,697	263,144	262,034		(3,337)		(3,337)		258,697				1,758	10/16/2063	1.A
38381D-RC-6	GNR 2021-101 AD - CMBS	06/01/2025	Paydown		70,381	70,381	69,967	70,091		290		290		70,381				440	11/16/2062	1.A
38381D-ST-8	GNR 2021-126 AG - CMBS	06/01/2025	Paydown		29,046	29,046	28,833	28,898		148		148		29,046				162	02/16/2063	1.A
38381D-T2-6	GNR 2021-164 AH - CMBS	06/01/2025	Paydown		39,198	39,198	39,057	39,096		102		102		39,198				249	10/16/2063	1.A
38381D-TD-2	GNR 2021-126 AT - CMBS	06/01/2025	Paydown		28,797	28,797	27,354	27,407		1,391		1,391		28,797				475	05/16/2063	1.A
38381D-UD-0	GNR 2021-124 AC - CMBS	06/01/2025	Paydown		35,941	35,941	35,929	35,924		17		17		35,941				225	12/16/2061	1.A
38381D-UW-8	GNR 2021-134 EN - CMBS	06/01/2025	Paydown		19,630	19,630	19,534	19,557		74		74		19,630				115	03/16/2060	1.A
38381D-WF-3	GNR 2021-133 AB - CMBS	06/01/2025	Paydown		51,399	51,398	51,872	51,698		(299)		(299)		51,399				375	09/16/2062	1.A
38381D-X9-6	GNR 2021-169 EN - CMBS	06/01/2025	Paydown		38,578	38,578	38,407	38,458		121		121		38,578				225	03/16/2060	1.A
38381D-XC-9	GNR 2021-120 A - CMBS	06/01/2025	Paydown		37,198	37,198	37,256	37,223		(25)		(25)		37,198				233	01/16/2062	1.A
38381D-XG-0	GNR 2021-120 AE - CMBS	06/01/2025	Paydown		25,522	25,522	25,637	25,591		(69)		(69)		25,522				186	11/16/2062	1.A
38381D-YF-1	GNR 2021-132 AD - CMBS	06/01/2025	Paydown		22,215	22,215	22,127	22,150		65		65		22,215				139	04/16/2063	1.A
38381D-ZG-8	GNR 2021-128 A - CMBS	06/01/2025	Paydown		48,080	48,080	48,144	48,101		(21)		(21)		48,080				250	02/16/2051	1.A
38381E-AH-1	GNR 2021-181 AC - CMBS	06/01/2025	Paydown		34,515	34,515	34,481	34,485		30		30		34,515				216	01/16/2063	1.A
38381E-PR-3	GNR 2022-004 AG - CMBS	06/01/2025	Paydown		18,702	18,702	14,974	15,128		3,574		3,574		18,702				136	10/16/2062	1.A
38381E-ZW-1	GNR 2022-038 AD - CMBS	06/01/2025	Paydown		27,315	27,315	22,245	22,492		4,824		4,824		27,315				199	09/16/2062	1.A
38381E-ZZ-4	GNR 2022-038 AH - CMBS	06/01/2025	Paydown		22,912	22,912	18,029	18,226		4,686		4,686		22,912				172	04/16/2064	1.A
38381H-N7-2	GNR 2023-016 AD - CMBS	06/01/2025	Paydown		21,695	21,695	20,115	20,528		1,167		1,167		21,695				271	02/16/2057	1.A
38381H-Q5-3	GNR 2023-012 AB - CMBS	06/01/2025	Paydown		26,770	26,770	24,750	25,221		1,549		1,549		26,770				391	02/16/2065	1.A
38381H-R7-8	GNR 2023-010 AC - CMBS	06/01/2025	Paydown		26,064	26,064	22,939	23,684		2,380		2,380		26,064				328	10/16/2064	1.A
38381J-E3-7	GNR 2023-177 V - CMBS	06/01/2025	Paydown		59,447	59,447	59,205	59,213		233		233		59,447				1,239	08/16/2040	1.A
38381J-GA-9	GNR 2023-071 AB - CMBS	06/01/2025	Paydown		33,292	33,292	32,364	32,438		854		854		33,292				556	12/16/2055	1.A
38381L-KL-5	GNR 2024-115 A - CMBS	06/01/2025	Paydown		6,894	6,894	6,868	6,869		25		25		6,894				137	11/16/2065	1.A
38383C-T3-4	GNR 2021-186 AD - CMBS	06/01/2025	Paydown		40,746	40,746	40,380	40,496		250		250		40,746				255	05/16/2063	1.A
83162C-H2-2	SBAP 2020-20 J A - ABS	04/01/2025	Paydown		38,065	38,065	38,065	38,065						38,065				211	10/01/2040	1.A
83162C-H5-5	SBAP 2020-20 K K - ABS	05/01/2025	Paydown		100,419	100,419	100,419	100,419						100,419				534	11/01/2040	1.A
83162C-H8-9	SBAP 2020-25 L L - ABS	06/01/2025	Paydown		197,073	197,073	197,073	197,073						197,073				1,224	12/01/2045	1.A
83162C-K5-1	SBAP 2021-25E E - ABS	05/01/2025	Paydown		158,203	158,203	158,203	158,203						158,203				1,235	05/01/2046	1.A
83162C-P5-6	SBAP 2022-25 E E - ABS	05/01/2025	Paydown		124,046	124,046	124,046	124,046						124,046				2,526	05/01/2047	1.A
83162C-R6-2	SBAP 2022-25 L A - ABS	06/01/2025	Paydown		95,962	95,962	95,962	95,962						95,962				2,331	12/01/2047	1.A
83162C-RS-4	SBAP 2008-20D A - ABS	04/01/2025	Paydown		17,053	17,053	17,735	17,164		(111)		(111)		17,053				458	04/01/2028	1.A
83162C-S9-5	SBAP 2023-25 D D - ABS	04/01/2025	Paydown		151,499	151,499	147,534	147,567		3,932		3,932		151,499				3,442	04/01/2048	1.A
83162C-SD-6	SBAP 2008-20K A - ABS	05/01/2025	Paydown		10,945	10,945	10,945	10,946		(1)		(1)		10,945				371	11/01/2028	1.A
83162C-SL-8	SBAP 2009-20D A - ABS	04/01/2025	Paydown		28,308	28,308	28,821	28,433		(126)		(126)		28,308				610	04/01/2029	1.A
83162C-SP-9	SBAP 2009-20 F A - ABS	06/01/2025	Paydown		7,965	7,965	7,965	7,963		2		2		7,965				197	06/01/2029	1.A
83162C-SV-6	SBAP 2009-20J A - ABS	04/01/2025	Paydown		19,492	19,492	20,052	19,616		(124)		(124)		19,492				382	10/01/2029	1.A
83162C-SY-0	SBAP 2009-20L A - ABS	06/01/2025	Paydown		58,051	58,051	58,051	58,026		25		25		58,051				1,176	12/01/2029	1.A
83162C-T5-2	SBAP 2023-20F F - ABS	06/01/2025	Paydown		63,796	63,796	63,796	63,796						63,796				1,604	06/01/2043	1.A
83162C-TE-3	SBAP 1020D A - ABS	04/01/2025	Paydown		41,798	41,798	41,798	41,780		18		18		41,798				911	04/01/2030	1.A
83162C-TG-8	SBAP 2010-20 E A - ABS	05/01/2025	Paydown		154,058	154,058	155,365	151,492		2,566		2,566		154,058				3,166	05/01/2030	1.A
83162C-TH-6	SBAP 2010-20F A - ABS	06/01/2025	Paydown		74,211	74,211	74,211	74,175		36		36		74,211				1,440	06/01/2030	1.A
83162C-TP-8	SBAP 2010-20J A - ABS	04/01/2025	Paydown		46,498	46,498	46,498	46,497		1		1		46,498				723	10/01/2030	1.A
83162C-U8-4	SBAP 2023-25 J J - ABS	04/01/2025	Paydown		81,363	81,363	81,328	81,338		25		25		81,363				2,377	10/01/2048	1.A
83162C-UA-9	SBAP 2011-20E A - ABS	05/01/2025	Paydown		33,839	33,839	34,526	34,016		(176)		(176)		33,839				641	05/01/2031	1.A
83162C-UH-4	SBAP 2011-20J A - ABS	04/01/2025	Paydown		568,839	568,839	570,551	568,743		97		97		568,839				7,850	10/01/2031	1.A
83162C-UL-5	SBAP 2011-20L A - ABS	06/01/2025	Paydown		93,621	93,621	93,621	93,578		43		43		93,621				1,343	12/01/2031	1.A
83162C-US-0	SBAP 2012-20D A - ABS	04/01/2025	Paydown		22,260	22,260	22,260	22,231		29		29		22,260				297	04/01/2032	1.A
83162C-UU-5	SBAP 2012-20E A - ABS	05/01/2025	Paydown		54,957	54,957	54,957	54,926		32		32		54,957				654	05/01/2032	1.A

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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
83162C-V5-9	SBAP 2023-25 L L - ABS	06/01/2025	Paydown		95,940	95,940	95,940	95,940						95,940				2,545	12/01/2048	1.A
83162C-W7-4	SBAP 2024-25 D D - ABS	04/01/2025	Paydown		68,828	68,828	68,432	68,446		382		382		68,828				1,890	04/01/2049	1.A
83162C-W9-0	SBAP 2024-20 E E - ABS	05/01/2025	Paydown		67,837	67,837	67,837	67,837						67,837				1,787	05/01/2044	1.A
83162C-X3-2	SBAP 2024-20 F F - ABS	06/01/2025	Paydown		30,900	30,900	30,900	30,900						30,900				782	06/01/2044	1.A
83162C-Y6-4	SBAP 2024-25 J J - ABS	04/01/2025	Paydown		75,205	75,205	75,205	75,205						75,205				1,641	10/01/2049	1.A
83162C-Z3-0	U.S. SMALL BUSINESS ADMINISTRATION - ABS	06/01/2025	Paydown		35,461	35,461	35,461	35,461						35,461				807	12/01/2049	1.A
1029999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Commercial Mortgage-Backed Securities - Guaranteed (Exempt from RBC)					9,153,012	9,153,013	9,088,102	9,083,065		51,409		51,409		9,153,012				95,795	XXX	XXX
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)																				
31323F-AR-2	FH T69916 - RMBS	06/01/2025	Paydown		90,285	90,285	81,256	81,378		8,907		8,907		90,285				1,190	09/01/2046	1.A
31334X-3K-3	FH QA1702 - RMBS	06/01/2025	Paydown		12,980	12,980	13,372	14,030		(1,050)		(1,050)		12,980				218	08/01/2049	1.A
31339S-YJ-8	FH QA3413 - RMBS	06/01/2025	Paydown		5,452	5,452	5,618	5,747		(295)		(295)		5,452				80	10/01/2049	1.A
3133JL-PP-8	FH QU7630 - RMBS	06/01/2025	Paydown		55,111	55,111	45,087	45,224		9,887		9,887		55,111				410	11/01/2050	1.A
3133JL-WS-4	FH QU7857 - RMBS	06/01/2025	Paydown		26,969	26,969	21,701	(27,590)		(10,141)		(10,141)		79,049		(52,081)	(52,081)	(20,292)	05/01/2051	1.A
3133JM-CK-1	FH QU8174 - RMBS	06/01/2025	Paydown		4,630	4,630	4,673	4,675		(45)		(45)		4,630				125	05/01/2054	1.A
3133N3-ZP-2	FH RE6150 - RMBS	06/01/2025	Paydown		11,993	11,993	11,993	11,993						11,993				277	10/01/2054	1.A
3133SK-BJ-9	FH SE9041 - RMBS	06/01/2025	Paydown		117,673	117,673	121,203	120,969		(3,296)		(3,296)		117,673				1,027	05/01/2051	1.A
3133SK-CM-1	FH SE9076 - RMBS	06/01/2025	Paydown		12,949	12,949	12,407	12,412		537		537		12,949				243	08/01/2052	1.A
3136A7-WF-5	FNR 2012-80 HC - CMO/RMBS	06/01/2025	Paydown		8,587	8,587	8,923	8,652		(64)		(64)		8,587				90	01/25/2042	1.A
3136A9-7L-6	FNR 2012-136 PD - CMO/RMBS	06/01/2025	Paydown		17,659	17,659	18,360	17,694		(35)		(35)		17,659				183	11/25/2042	1.A
3136B1-3C-6	FNR 2018-41 PB - CMO/RMBS	06/01/2025	Paydown		1,079	1,079	1,079	1,081		(2)		(2)		1,079				16	12/25/2047	1.A
3136B4-WM-6	FNR 2019-26 MD - CMO/RMBS	06/01/2025	Paydown		26,294	26,294	26,602	26,655		(361)		(361)		26,294				330	08/25/2048	1.A
3136B5-YU-3	FNR 2019-39 EP - CMO/RMBS	06/01/2025	Paydown		17,455	17,455	17,736	18,201		(746)		(746)		17,455				222	05/25/2049	1.A
3136BM-NJ-3	FNR 2022-16 LA - CMO/RMBS	06/01/2025	Paydown		116,058	116,058	103,926	104,230		11,827		11,827		116,058				1,209	08/25/2046	1.A
3137AW-KQ-7	FHR 4136 NJ - CMO/RMBS	06/01/2025	Paydown		23,522	23,522	23,683	23,528		(6)		(6)		23,522				146	11/15/2027	1.A
3137F5-7E-3	FHR 4787 AK - CMO/RMBS	06/01/2025	Paydown		12,413	12,413	12,549	12,854		(441)		(441)		12,413				158	05/15/2048	1.A
3137F5-TF-6	FHR 4797 PA - CMO/RMBS	06/01/2025	Paydown		10,215	10,215	10,185	10,166		48		48		10,215				135	06/15/2048	1.A
3137FM-7M-8	FHR 4888 NP - CMO/RMBS	06/01/2025	Paydown		36,644	36,644	37,203	37,480		(836)		(836)		36,644				477	05/15/2049	1.A
3137FM-LL-4	FHR 4896 CE - CMO/RMBS	06/01/2025	Paydown		7,460	7,460	7,650	7,975		(516)		(516)		7,460				100	04/15/2049	1.A
3137FN-5A-4	FHR 4903 KG - CMO/RMBS	06/01/2025	Paydown		26,074	26,074	26,273	26,542		(468)		(468)		26,074				366	07/25/2049	1.A
3137HD-DR-8	FHR 5422 DA - CMO/RMBS	06/01/2025	Paydown		137,316	137,316	137,573	137,557		(241)		(241)		137,316				3,045	05/25/2049	1.A
3137HF-KV-6	FHR 5451 BT - CMO/RMBS	06/01/2025	Paydown		63,781	63,781	63,023	63,003		777		777		63,781				1,243	09/25/2054	1.A
31395L-AU-5	FHR 2924 FA - CMO/RMBS	06/15/2025	Paydown		2,849	2,849	2,847	3,007		(158)		(158)		2,849				58	01/15/2035	1.A
31395U-BL-4	FHR 2975 JA - CMO/RMBS	06/01/2025	Paydown		1,978	1,978	1,942	1,971		7		7		1,978				37	05/15/2035	1.A
31397J-E7-5	FHR 3325 JL - CMO/RMBS	06/01/2025	Paydown		532	532	532	532						532				11	06/15/2037	1.A
3140JC-PM-0	FN BM7627 - RMBS	06/01/2025	Paydown		69,536	69,536	59,323			10,213		10,213		69,536				748	01/01/2050	1.A
3140NL-4H-9	FN BY4423 - RMBS	06/01/2025	Paydown		112,688	112,688	111,667	111,670		1,018		1,018		112,688				2,437	07/01/2053	1.A
3140W0-KG-9	FN FA0294 - RMBS	06/01/2025	Paydown		110,197	110,197	109,199			999		999		110,197				1,247	01/01/2055	1.A
3140W1-LP-6	FN FA1233 - RMBS	06/01/2025	Paydown		34,941	34,941	32,996			1,945		1,945		34,941				116	11/01/2050	1.A
3140XA-HP-0	FN FM6537 - RMBS	06/01/2025	Paydown		54,005	54,005	55,026	54,990		(985)		(985)		54,005				468	04/01/2051	1.A
3140XB-QE-3	FN FM7652 - RMBS	06/01/2025	Paydown		81,261	81,261	84,004	83,670		(2,409)		(2,409)		81,261				851	06/01/2051	1.A
3140XR-FB-6	FN FS9161 - RMBS	06/01/2025	Paydown		114,084	114,084	114,137	114,135		(51)		(51)		114,084				2,646	10/01/2054	1.A
3140XR-MF-9	FN FS9357 - RMBS	06/01/2025	Paydown		92,202	92,202	92,894	92,883		(681)		(681)		92,202				2,115	10/01/2054	1.A
31417Y-GH-4	FN MA0199 - RMBS	06/01/2025	Paydown		4,144	4,144	4,186	4,144						4,144				66	10/01/2029	1.A
31418D-4P-4	FN MA4429 - RMBS	06/01/2025	Paydown		74,878	74,878	76,961	76,951		(2,073)		(2,073)		74,878				799	08/01/2051	1.A
31418D-4R-0	FN MA4431 - RMBS	06/01/2025	Paydown		68,486	68,486	55,196	55,279		13,207		13,207		68,486				576	08/01/2051	1.A
31418D-5S-7	FN MA4456 - RMBS	06/01/2025	Paydown		108,912	108,912	112,111	111,925		(3,013)		(3,013)		108,912				1,151	09/01/2051	1.A
31418D-D8-2	FN MA3726 - RMBS	06/01/2025	Paydown		4,048	4,048	4,153	4,447		(399)		(399)		4,048				67	07/01/2049	1.A
31418D-DJ-8	FN MA3704 - RMBS	06/01/2025	Paydown		1,570	1,570	1,601	1,738		(168)		(168)		1,570				23	06/01/2049	1.A
31418D-DK-5	FN MA3705 - RMBS	06/01/2025	Paydown		14,198	14,198	14,544	15,978		(1,780)		(1,780)		14,198				197	06/01/2049	1.A
31418D-E4-0	FN MA3754 - RMBS	06/01/2025	Paydown		30,540	30,540	31,313	33,331		(2,791)		(2,791)		30,540				583	08/01/2049	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
..31418D-JW-3	FN MA3876 - RMBS	06/01/2025	Paydown		32,662	32,662	28,926	28,922		3,740		3,740		32,662				419	12/01/2049	1.A
1039999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					1,856,310	1,856,310	1,805,633	1,560,029		30,062		30,062		1,908,390		(52,081)	(52,081)	5,613	XXX	XXX
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Commercial Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)																				
..3132Y6-DM-6	FH WE1008 - CMBS/RMBS	06/01/2025	Paydown		19,764	19,764	20,169	20,034		(269)		(269)		19,764				235	12/01/2035	1.A
..3132Y7-H8-1	FH WE2055 - CMBS/RMBS	06/01/2025	Paydown		15,648	15,648	13,283	13,431		2,216		2,216		15,648				240	04/01/2039	1.A
..3132YB-U3-8	FH WE6002 - CMBS/RMBS	06/01/2025	Paydown		11,830	11,830	11,957	11,915		(86)		(86)		11,830				95	09/01/2036	1.A
..3132YB-U5-3	FH WE6004 - CMBS/RMBS	06/01/2025	Paydown		17,607	17,607	17,803	17,736		(129)		(129)		17,607				141	01/01/2036	1.A
..3137FN-XH-8	FHMS K-J25 A2 - CMBS	06/01/2025	Paydown		627,266	627,266	639,808	628,100		(833)		(833)		627,266				6,793	01/25/2026	1.A
1049999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Commercial Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					692,115	692,115	703,019	691,216		899		899		692,115				7,503	XXX	XXX
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)																				
..139727-AA-9	CAPITAL AREA HOUSING FINANCE CORPORATION	06/26/2025	Call @ 100.00		8,258	8,258	8,258	8,258						8,258				125	06/01/2034	1.B FE
..162417-AB-5	CHATTANOOGA TENN HSG AUTH MULTIFAMILY TA	06/26/2025	Call @ 100.00		12,888	12,888	12,888	12,888						12,888				143	01/01/2038	1.B FE
..196480-6T-9	COLORADO HOUSING AND FINANCE AUTHORITY	06/12/2025	Call @ 100.00		40,000	40,000	40,000	40,000						40,000				1,080	11/01/2031	1.A FE
..196480-GJ-0	COLORADO HOUSING AND FINANCE AUTHORITY	06/02/2025	Call @ 100.00		12,622	12,622	12,622	12,622						12,622				137	05/01/2050	1.B FE
..196480-WG-8	COLORADO HOUSING AND FINANCE AUTHORITY	06/02/2025	Call @ 100.00		95,799	95,799	97,715	97,011		(78)		(78)		96,932		(1,133)	(1,133)	902	08/01/2051	1.A FE
..23982C-AG-2	DAYTON-MONTGOMERY CNTY OHIO PORT AUTH MU	06/02/2025	Call @ 100.00		35,000	35,000	35,000	35,000						35,000					01/01/2041	1.B FE
..31739R-AA-1	FASST 2023-S1 A1 - CMO/RMBS	06/25/2025	Paydown		51,982	51,982	47,467	47,183		4,799		4,799		51,982				645	02/23/2053	1.A FE
..31739T-AB-5	FASST 2023-S2 A2 - CMO/RMBS	06/25/2025	Paydown		106,220	106,220	102,065	101,376		4,844		4,844		106,220				3,005	04/25/2073	1.A FE
..31739V-AC-8	FASST 2024-S2 A3 - CMO/RMBS	06/25/2025	Paydown		121,104	121,104	111,062	111,082		10,022		10,022		121,104				1,776	04/25/2074	1.A FE
..31740R-AC-4	FASST 2024-S1 A2 - RMBS	06/25/2025	Paydown		196,153	196,153	181,575	181,640		14,513		14,513		196,153				2,862	02/26/2074	1.A FE
..31741B-AD-6	FASST 2025-S1 A3 - RMBS	06/25/2025	Paydown		111,132	111,132	103,684			7,448		7,448		111,132				1,156	02/25/2075	1.A FE
..34074M-5U-1	FLORIDA HOUSING FINANCE CORPORATION	06/11/2025	Call @ 100.00		10,000	10,000	9,875	9,881		5		5		9,885		115	115	300	01/01/2035	1.A FE
..36263C-AH-2	GSMBS 2021-PJ9 A8 - CMO/RMBS	06/01/2025	Paydown		187,966	187,966	192,078	191,372		(3,406)		(3,406)		187,966				2,003	02/26/2052	1.A
..42552Y-AA-7	HENNEPIN CNTY MINN HSG & REDEV AUTH MULT	06/26/2025	Call @ 100.00		13,479	13,479	13,479	13,479						13,479				151	08/01/2037	1.B FE
..45129W-PE-4	IDAHO HSG & FIN ASSN	06/23/2025	Call @ 100.00		4,626	4,626	4,757	4,740		(1)		(1)		4,739		(113)	(113)	77	12/21/2048	1.B FE
..45129W-PF-1	IDAHO HSG & FIN ASSN	06/23/2025	Call @ 100.00		2,137	2,137	2,240	2,229		(1)		(1)		2,228		(90)	(90)	40	01/21/2049	1.B FE
..45129W-PS-3	IDAHO HSG & FIN ASSN	06/23/2025	Call @ 100.00		2,320	2,320	2,416	2,405		(1)		(1)		2,404		(84)	(84)	34	06/21/2049	1.B FE
..45753C-AG-2	INLIVIAN N C MULTIFAMILY REV	06/27/2025	Call @ 100.00		6,405	6,405	6,405	6,405						6,405				65	04/01/2042	1.B FE
..46592W-AF-3	JPMMT 2112 A4 - CMO/RMBS	06/01/2025	Paydown		171,715	171,715	174,586	174,032		(2,317)		(2,317)		171,715				1,825	02/25/2052	1.A
..48542X-AC-5	KANSAS ST DEV FIN AUTH MULTIFAMILY TAX-E	06/26/2025	Call @ 100.00		3,270	3,270	3,270	3,270						3,270				57	11/01/2041	1.B FE
..56678Q-AA-3	MARICOPA CNTY ARIZ INDL DEV AUTH MULTIFA	06/26/2025	Call @ 100.00		8,127	8,127	8,127	8,127						8,127				93	07/01/2036	1.B FE
..60637B-XW-5	MISSOURI ST HSG DEV COMMN SINGLE FAMILY	06/02/2025	Call @ 100.00		23,553	23,553	23,553	23,553						23,553				212	11/01/2043	1.B FE
..641278-AB-2	NEVADA HOUSING DIVISION	06/02/2025	Call @ 100.00		4,715	4,715	4,715	4,715						4,715				74	05/01/2040	1.B FE
..676900-XG-3	OHIO HSG FIN AGY MULTIFAMILY HSG REV	06/02/2025	Call @ 100.00		25,000	25,000	25,000	25,000						25,000					01/01/2041	1.B FE
..677377-AA-3	OHIO HSG FIN AGY MULTIFAMILY HSG MTG-BKD	06/26/2025	Call @ 100.00		5,766	5,766	5,766	5,766						5,766				42	02/01/2038	1.B FE
..67756Q-M2-0	OHIO HOUSING FINANCE AGENCY	06/02/2025	Call @ 100.00		34,420	34,420	34,420	34,420						34,420				280	04/01/2043	1.B FE
..696513-AU-4	PALM BEACH CNTY FLA HSG FIN AUTH MULTIFA	06/26/2025	Call @ 100.00		4,361	4,361	4,361	4,361						4,361				89	06/01/2041	1.B FE
..88275L-AG-1	TEXAS ST DEPT HSG & CMNTY AFFAIRS MULTIF	06/26/2025	Call @ 100.00		12,933	12,933	12,933	12,933						12,933				116	04/01/2038	1.B FE
..91743P-CM-5	UTAH HSG CORP	06/23/2025	Call @ 100.00		1,242	1,242	1,289	1,242						1,242				23	10/21/2048	1.B FE
..91743P-CN-3	UTAH HSG CORP	06/23/2025	Call @ 100.00		40,659	40,659	42,151	41,952		(11)		(11)		41,941		(1,282)	(1,282)	707	11/21/2048	1.B FE
..91743P-CP-8	UTAH HSG CORP	06/23/2025	Call @ 100.00		1,483	1,483	1,552	1,543		(1)		(1)		1,542		(60)	(60)	28	12/21/2048	1.B FE
..91743P-CQ-6	UTAH HSG CORP	06/23/2025	Call @ 100.00		16,324	16,324	17,081	16,996		(6)		(6)		16,990		(666)	(666)	306	01/21/2049	1.B FE
..91743P-CS-2	UTAH HSG CORP	06/23/2025	Call @ 100.00		25,438	25,438	26,710	26,572		(11)		(11)		26,561		(1,123)	(1,123)	477	03/21/2049	1.B FE
..91743P-DP-7	UTAH HSG CORP	06/23/2025	Call @ 100.00		110,291	110,291	112,773	112,538		(28)		(28)		112,510		(2,219)	(2,219)	988	04/21/2051	1.B FE
..91743P-DQ-5	UTAH HSG CORP	06/23/2025	Call @ 100.00		70,741	70,741	74,278	73,969		(38)		(38)		73,931		(3,189)	(3,189)	796	05/21/2051	1.B FE
..91743P-DR-3	UTAH HSG CORP	06/23/2025	Call @ 100.00		122,609	122,609	128,893	128,355		(51)		(51)		128,305		(5,695)	(5,695)	1,064	06/21/2051	1.B FE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP 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
..91743P-DW-2	UTAH HSG CORP	06/23/2025	Various		76,808	76,526	79,993	79,734		(647)		(647)		79,087		(2,279)	(2,279)	889	11/21/2051	1.B FE
..91743P-DY-8	UTAH HSG CORP	06/23/2025	Call @ 100.00		14,937	14,937	15,646	15,600		(6)		(6)		15,593		(656)	(656)	187	01/21/2052	1.B FE
1059999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)					1,792,483	1,792,202	1,780,685	1,672,249		35,027		35,027		1,810,961		(18,477)	(18,477)	22,755	XXX	XXX
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)																				
..30319N-AE-2	FEDMFH ML-09 AUS - CMBS	06/01/2025	Paydown		12,724	12,724	13,105	13,024		(300)		(300)		12,724				125	02/25/2040	1.B FE
1079999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)					12,724	12,724	13,105	13,024		(300)		(300)		12,724				125	XXX	XXX
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)																				
..36656R-AF-8	GRMML 2019-1 A1F - CDO	04/20/2025	Paydown		465,348	465,348	465,348	465,348						465,348				7,953	07/21/2031	1.A FE
..60689W-BL-4	VENTR D A - CDO	05/15/2025	Paydown		578,425	578,425	578,425	578,425						578,425				17,536	09/09/2030	1.A FE
..60689W-DF-5	VENTR I A1 - CDO	04/18/2025	Paydown		767,039	767,039	751,698	814,501		(47,462)		(47,462)		767,039				22,615	07/18/2031	1.A FE
..61033W-AA-0	MCMML 9 A1 - CDO	04/22/2025	Paydown		477,642	477,642	477,642	477,642						477,642				15,561	10/22/2031	1.A FE
..675932-AG-2	OCT58 58 B - CDO	04/15/2025	Paydown		3,500,000	3,500,000	3,500,000	3,500,000						3,500,000				114,676	07/15/2037	1.C FE
..81881Q-AS-5	SHACK 2013-III AR - CDO	04/15/2025	Paydown		212,127	212,127	212,127	212,127						212,127				6,287	07/15/2030	1.A FE
1099999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)					6,000,582	6,000,582	5,985,241	6,048,043		(47,462)		(47,462)		6,000,582				184,628	XXX	XXX
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)																				
..00432C-BN-0	ACCSS 2004-1 A2 - ABS	06/25/2025	Paydown		10,727	10,727	10,304	10,546		180		180		10,727				270	09/25/2033	1.A FE
..78444L-AD-5	SLCLT 2008-1 A4A - ABS	06/16/2025	Paydown		16,336	16,336	17,150	17,693		(1,357)		(1,357)		16,336				265	12/15/2032	1.B FE
1119999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)					27,062	27,062	27,454	28,239		(1,177)		(1,177)		27,062				536	XXX	XXX
Asset-Backed Securities - Non-Financial Asset-Backed Securities - Practical Expedient - Lease-Backed Securities - Practical Expedient (Unaffiliated)																				
..12510H-AB-6	CAUTO 2020-1 A2 - ABS	06/15/2025	Paydown		2,373	2,373	2,425	2,391		(19)		(19)		2,373				30	02/15/2050	1.A FE
..12563L-AN-7	CLIF 2020-1 A - ABS	06/18/2025	Paydown		84,150	84,150	85,228	84,851		(701)		(701)		84,150				729	09/18/2045	1.F FE
..12563L-AQ-0	CLIF 202 A - ABS	06/18/2025	Paydown		83,125	83,125	84,401	84,254		(1,129)		(1,129)		83,125				703	09/18/2045	1.F FE
..12563L-AS-6	CLIF 203 A - ABS	06/18/2025	Paydown		158,333	158,333	160,350	159,650		(1,317)		(1,317)		158,333				1,366	10/18/2045	1.F FE
..12565K-AA-5	CLIF 211 A - ABS	06/18/2025	Paydown		141,605	141,605	138,978	139,839		1,766		1,766		141,605				976	02/18/2046	1.F FE
..12565K-AE-7	CLIF 2022-1 A - ABS	06/18/2025	Paydown		80,000	80,000	79,960	79,998		2		2		80,000				907	01/18/2047	1.F FE
..12807C-AA-1	CAI 2020-1 A - ABS	06/25/2025	Paydown		109,375	109,375	109,683	109,553		(178)		(178)		109,375				1,012	09/25/2045	1.F FE
..37959P-AA-5	SEACO 201 A - ABS	06/17/2025	Paydown		125,102	125,102	125,844	125,740		(638)		(638)		125,102				1,132	10/17/2040	1.F FE
..37959P-AE-7	SEACO 2021-1 A - ABS	06/17/2025	Paydown		190,360	190,360	189,780	189,855		505		505		190,360				1,478	04/17/2041	1.F FE
..37959P-AG-2	SEACO 2021-2 A - ABS	06/17/2025	Paydown		243,602	243,602	241,818	242,055		1,547		1,547		243,602				1,979	08/19/2041	1.F FE
..45783N-AA-5	INSTR 2021-1 A - ABS	06/15/2025	Paydown		20,222	20,222	19,541	19,820		402		402		20,222				197	02/16/2054	1.F FE
..67181D-AF-8	OAKIG 2020-1 A6 - ABS	06/20/2025	Paydown		3,125	3,125	3,188	3,182		(57)		(57)		3,125				50	11/21/2050	2.A FE
..82667C-AA-3	SRL 2021-1 A - ABS	06/17/2025	Paydown		32,524	32,524	32,920	32,749		(225)		(225)		32,524				306	08/17/2051	1.C FE
..87407R-AA-4	TAL 2020-1 A - ABS	06/20/2025	Paydown		86,625	86,625	87,440	87,142		(517)		(517)		86,625				740	09/20/2045	1.F FE
..88315L-AS-7	TMCL 2021-3 A - ABS	06/20/2025	Paydown		60,000	60,000	60,000	60,000						60,000				485	08/20/2046	1.F FE
..88316A-AA-9	TMCL 241 A - ABS	06/20/2025	Paydown		96,000	96,000	95,999	95,999		1		1		96,000				2,100	08/20/2049	1.C FE
..88411J-AA-4	THRLLC 2 A - ABS	04/22/2025	Paydown		58,302	58,302	58,302	58,302						58,302				676	01/22/2034	1.A Z
..89656G-AA-2	TRL 211 A - ABS	06/19/2025	Paydown		38,714	38,714	38,711	38,711		3		3		38,714				366	07/19/2051	1.C FE
..89656G-AC-8	TRL 241 A - ABS	06/19/2025	Paydown		65,847	65,847	65,835	65,835		13		13		65,847				1,587	05/19/2054	1.C FE
..89657B-AA-2	TRL 191 A1 - ABS	06/17/2025	Paydown		19,545	19,545	20,394	19,759		(214)		(214)		19,545				310	04/17/2049	1.F FE
..89680H-AA-0	TCF 2020-1 A - ABS	06/20/2025	Paydown		85,850	85,850	86,896	86,592		(742)		(742)		85,850				755	09/20/2045	1.F FE
..89683L-AA-8	TRP 212 A - RMBS	06/17/2025	Paydown		82,034	82,034	82,001	82,019		15		15		82,034				736	06/20/2051	1.F FE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP 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
..90354P-AA-5	STEAM 2021-3 A - ABS	. 06/28/2025 .	Paydown		27,840	27,841	27,353	27,589		252		252		27,840				240	. 06/28/2051 .	1.F FE
1519999999. Subtotal - Asset-Backed Securities - Non-Financial Asset-Backed Securities - Practical Expedient - Lease-Backed Securities - Practical Expedient (Unaffiliated)					1,894,653	1,894,653	1,897,045	1,895,885		(1,232)		(1,232)		1,894,653				18,860	XXX	XXX
1889999999. Total - Asset-Backed Securities (Unaffiliated)					32,398,214	32,397,933	31,999,668	31,523,194		322,613		322,613		32,468,771		(70,558)	(70,558)	549,868	XXX	XXX
1899999999. Total - Asset-Backed Securities (Affiliated)																			XXX	XXX
1909999997. Total - Asset-Backed Securities - Part 4					32,398,214	32,397,933	31,999,668	31,523,194		322,613		322,613		32,468,771		(70,558)	(70,558)	549,868	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					32,398,214	32,397,933	31,999,668	31,523,194		322,613		322,613		32,468,771		(70,558)	(70,558)	549,867	XXX	XXX
2009999999. Total - Issuer Credit Obligations and Asset-Backed Securities					120,128,886	120,542,599	124,583,283	120,232,063	72,832	116,434		189,266		121,044,294		(915,408)	(915,408)	2,313,446	XXX	XXX
4509999997. Total - Preferred Stocks - Part 4						XXX													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						XXX													XXX	XXX
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other																				
..063628-10-0	NAC HOLDINGS LTD	. 05/19/2025 .	Not Available	34,548.000	607,354		570,042	621,864	(51,822)			(51,822)		570,042		37,312	37,312			
5029999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other					607,354	XXX	570,042	621,864	(51,822)			(51,822)		570,042		37,312	37,312		XXX	XXX
Common Stocks - Mutual Funds - Designations Not Assigned by the SVO																				
..298706-10-2	AMERICAN FUNDS EUPAC A	. 06/13/2025 .	Unknown	0.000	953,240											953,240	953,240			
5329999999. Subtotal - Common Stocks - Mutual Funds - Designations Not Assigned by the SVO					953,240	XXX										953,240	953,240		XXX	XXX
5989999997. Total - Common Stocks - Part 4					1,560,594	XXX	570,042	621,864	(51,822)			(51,822)		570,042		990,552	990,552		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					1,560,594	XXX	570,042	621,864	(51,822)			(51,822)		570,042		990,552	990,552		XXX	XXX
5999999999. Total - Preferred and Common Stocks					1,560,594	XXX	570,042	621,864	(51,822)			(51,822)		570,042		990,552	990,552		XXX	XXX
6009999999 - Totals					121,689,479	XXX	125,153,325	120,853,927	21,010	116,434		137,444		121,614,336		75,144	75,144	2,313,446	XXX	XXX

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees

N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

N O N E

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1	2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
Depository	Restricted Asset Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	6 First Month	7 Second Month	8 Third Month	*
Farmington Hills, Michigan								
Bank of America		4.400	271,918		3,016,787	4,810,277	9,712,070	XXX
Northern Trust Company Chicago, Illinois					(982,501)	(639,213)	(534,150)	XXX
0199998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX			1	(272)	1	XXX
0199999. Totals - Open Depositories	XXX	XXX	271,918		2,034,287	4,170,792	9,177,922	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						XXX
0399999. Total Cash on Deposit	XXX	XXX	271,918		2,034,287	4,170,792	9,177,922	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX				XXX
0599999. Total - Cash	XXX	XXX	271,918		2,034,287	4,170,792	9,177,922	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 CUSIP	2 Description	3 Restricted Asset Code	4 Date Acquired	5 Stated Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due and Accrued	9 Amount Received During Year
Issuer Credit Obligations - U.S. Government Obligations (Exempt from RBC)								
0489999999. Total - Issuer Credit Obligations (Unaffiliated)								
0499999999. Total - Issuer Credit Obligations (Affiliated)								
0509999999. Total - Issuer Credit Obligations								
Exempt Money Market Mutual Funds - as Identified by the SVO								
31846V-41-9	FIRST AMER:TRS OBG V	SD	01/03/2025	4.090		1		
8209999999. Subtotal - Exempt Money Market Mutual Funds - as Identified by the SVO						1		
All Other Money Market Mutual Funds								
25160K-20-7	DWS GVT MM SRS INST		06/02/2025	4.290		40,000,000		
949921-29-0	WELLSFARGO:100%TR MM SW		06/26/2025	0.000				
8309999999. Subtotal - All Other Money Market Mutual Funds						40,000,000		
8589999999. Total Cash Equivalents (Unaffiliated)						40,000,001		
8599999999. Total Cash Equivalents (Affiliated)								
8609999999 - Total Cash Equivalents						40,000,001		

SUPPLEMENT FOR THE QUARTER ENDING JUNE 30, 2025 OF THE OWNERS INSURANCE COMPANY

DIRECTOR AND OFFICER INSURANCE COVERAGE SUPPLEMENT

Year To Date For The Period Ended JUNE 30, 2025

NAIC Group Code 0280 NAIC Company Code 32700

Company Name OWNERS 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: $ 1,483,649

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. $ 127,000