



**QUARTERLY STATEMENT**  
 AS OF JUNE 30, 2025  
 OF THE CONDITION AND AFFAIRS OF THE  
**CINCINNATI EQUITABLE LIFE INSURANCE COMPANY**

NAIC Group Code ..... 0067 ..... 0067 ..... NAIC Company Code ..... 88064 ..... Employer's ID Number ..... 35-1452221 .....  
 (Current) (Prior)

Organized under the Laws of ..... OH ..... State of Domicile or Port of Entry ..... OH .....  
 Country of Domicile ..... US .....

Licensed as business type: ..... Life, Accident and Health .....

Incorporated/Organized ..... 10/19/1977 ..... Commenced Business ..... 07/11/1978 .....

Statutory Home Office ..... 525 VINE STREET, SUITE 1925 ..... CINCINNATI, OH, US 45202 .....

Main Administrative Office ..... 525 VINE STREET, SUITE 1925 ..... CINCINNATI, OH, US 45202 ..... 513-621-1826 .....

(Telephone Number)

Mail Address ..... P.O. BOX 3428 ..... CINCINNATI, OH, US 45202-3428 .....

Primary Location of Books and  
Records ..... 525 VINE STREET, SUITE 1925 ..... CINCINNATI, OH, US 45202 ..... 513-621-1826 .....

(Telephone Number)

Internet Website Address ..... WWW.CINEQLIFE.COM .....

Statutory Statement Contact ..... JOSHUA C KORSON ..... 517-679-4756 .....

(Telephone Number)

JKORSON@FBINSMI.COM ..... 513-621-4531 .....

(E-Mail Address) (Fax Number)

**OFFICERS**

BENJAMIN JEFFREY LACROSS#, PRESIDENT ..... ANDREW JAMES KOK, SECRETARY .....

DONALD EUGENE SIMON, EXECUTIVE VICE PRESIDENT ..... THOMAS LIGOURI NUGENT, TREASURER .....

**OTHER**

PAUL ROBERT RETZLAFF, CHIEF OPERATING OFFICER ..... TONYA GAIL CRAWFORD, VICE PRESIDENT OF SALES &  
MICHAEL CHARLES FUSILIER#, VICE PRESIDENT ..... MARKETING .....

**DIRECTORS OR TRUSTEES**

MARY LEONA DANIELS ..... MICHAEL ALLEN DERUITER .....

MICHAEL CHARLES FUSILIER ..... BENJAMIN JEFFERY LACROSS .....

JENNIFER LYNN LEWIS ..... PATRICK WILLIAM MCGUIRE .....

MICHAEL RICHARD MULDERS ..... MICHAEL STEVEN NOLL# .....

ABRAHAM JOHN PASCH ..... PAUL DAVID PRIDGEON .....

JEFFERY BLAIR SANDBORN ..... STEPHANIE LEE SCHAFER .....

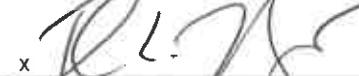
LARRY MARTIN SHAW ..... DANIEL JOHN VOGLER# .....

LARRY ALLEN WALTON .....

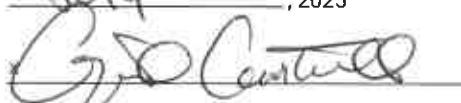
State of Michigan .....  
County of Eaton .....

SS

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

x  x  x   
 BENJAMIN JEFFREY LACROSS ..... DONALD EUGENE SIMON ..... THOMAS LIGOURI NUGENT  
 President ..... Executive Vice President ..... Treasurer

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



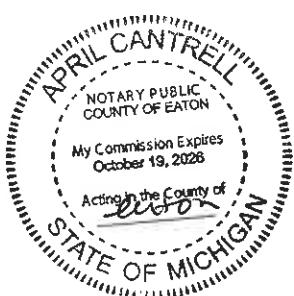
a. Is this an original filing? Yes

b. If no:

1. State the amendment number:

2. Date filed:

3. Number of pages attached:



## ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds.....	210,032,003		210,032,003	205,308,722
2. Stocks:				
2.1 Preferred stocks.....	1,390,274		1,390,274	1,390,274
2.2 Common stocks.....	—		—	—
3. Mortgage loans on real estate:				
3.1 First liens.....	15,434,362		15,434,362	14,099,517
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 (\$.....1,204,779), cash equivalents (\$.....4,741,993) and short-term investments (\$.....0).....	5,946,772		5,946,772	3,792,370
6. Contract loans (including \$..... premium notes).....	278,467		278,467	264,488
7. Derivatives.....				
8. Other invested assets.....	1,962,515		1,962,515	1,981,405
9. Receivables for securities.....				
10. Securities lending reinvested collateral assets.....				
11. Aggregate write-ins for invested assets.....				
12. Subtotals, cash and invested assets (Lines 1 to 11).....	235,044,393		235,044,393	226,836,777
13. Title plants less \$..... charged off (for Title insurers only).....				
14. Investment income due and accrued.....	2,456,610		2,456,610	2,321,107
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	365,384		365,384	201,459
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$..... earned but unbilled premiums).....	1,305,650		1,305,650	1,251,934
15.3 Accrued retrospective premiums (\$.....) and contracts subject to redetermination (\$.....).....				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....				
16.2 Funds held by or deposited with reinsured companies.....				
16.3 Other amounts receivable under reinsurance contracts.....	73,322		73,322	44,142
17. Amounts receivable relating to uninsured plans.....				
18.1 Current federal and foreign income tax recoverable and interest thereon.....				4,098
18.2 Net deferred tax asset.....	3,640,639	1,828,814	1,811,825	1,784,437
19. Guaranty funds receivable or on deposit.....				
20. Electronic data processing equipment and software.....	73,907	73,907	—	—
21. Furniture and equipment, including health care delivery assets (\$.....).....	7,382	7,382	—	—
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.....	1,776,322	518,096	1,258,226	1,535,914
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	244,743,609	2,428,199	242,315,410	233,979,868
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....				
28. Total (Lines 26 and 27).....	244,743,609	2,428,199	242,315,410	233,979,868
<b>Details of Write-Ins</b>				
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. Assignments Receivable.....	1,434,329	176,103	1,258,226	1,535,915
2502. Miscellaneous Receivables.....	274,063	274,063	—	—
2503. Prepaid Expenses.....	67,930	67,930	—	—
2598. Summary of remaining write-ins for Line 25 from overflow page.....				
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	1,776,322	518,096	1,258,226	1,535,914

## LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Aggregate reserve for life contracts \$.....222,677,664 less \$..... included in Line 6.3 (including \$..... Modco Reserve)	222,677,664	215,991,698
2. Aggregate reserve for accident and health contracts (including \$..... Modco Reserve)	882	882
3. Liability for deposit-type contracts (including \$..... Modco Reserve)	184,668	186,066
4. Contract claims:		
4.1 Life.....	660,873	536,398
4.2 Accident and health.....	3,487	3,487
5. Policyholders' dividends/refunds to members \$..... and coupons \$..... due and unpaid		
6. Provision for policyholders' dividends, refunds to members and coupons payable in following calendar year—estimated amounts:		
6.1 Policyholders' dividends and refunds to members apportioned for payment (including \$..... Modco)	215	215
6.2 Policyholders' dividends and refunds to members not yet apportioned (including \$..... Modco)		
6.3 Coupons and similar benefits (including \$..... Modco)	788	788
7. Amount provisionally held for deferred dividend policies not included in Line 6		
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$..... discount; including \$..... accident and health premiums	638,163	602,820
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts		
9.2 Provision for experience rating refunds, including the liability of \$..... accident and health experience rating refunds of which \$..... is for medical loss ratio rebate per the Public Health Service Act		
9.3 Other amounts payable on reinsurance, including \$..... assumed and \$..... ceded		
9.4 Interest Maintenance Reserve.....	24,543	19,474
10. Commissions to agents due or accrued-life and annuity contracts \$.....394,720, accident and health \$..... and deposit-type contract funds \$.....	394,720	419,536
11. Commissions and expense allowances payable on reinsurance assumed		
12. General expenses due or accrued	139,807	133,517
13. Transfers to Separate Accounts due or accrued (net) (including \$..... accrued for expense allowances recognized in reserves, net of reinsured allowances)		
14. Taxes, licenses and fees due or accrued, excluding federal income taxes	300,462	264,660
15.1 Current federal and foreign income taxes, including \$..... on realized capital gains (losses)	46,621	
15.2 Net deferred tax liability.....		
16. Unearned investment income.....	4,925	4,925
17. Amounts withheld or retained by reporting entity as agent or trustee.....		
18. Amounts held for agents' account, including \$..... agents' credit balances		
19. Remittances and items not allocated.....	17,593	9,821
20. Net adjustment in assets and liabilities due to foreign exchange rates.....		
21. Liability for benefits for employees and agents if not included above.....		
22. Borrowed money \$..... and interest thereon \$.....		
23. Dividends to stockholders declared and unpaid.....		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve.....	1,928,629	1,946,728
24.02 Reinsurance in unauthorized and certified (\$.....) companies.....		
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$.....) reinsurers.....		
24.04 Payable to parent, subsidiaries and affiliates.....	263,862	255,458
24.05 Drafts outstanding.....		
24.06 Liability for amounts held under uninsured plans.....		
24.07 Funds held under coinsurance.....		
24.08 Derivatives.....		
24.09 Payable for securities.....	565,275	
24.10 Payable for securities lending.....		
24.11 Capital notes \$..... and interest thereon \$.....		
25. Aggregate write-ins for liabilities.....		
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25).....	227,853,178	220,376,471
27. From Separate Accounts statement.....		
28. Total liabilities (Lines 26 and 27).....	227,853,178	220,376,471
29. Common capital stock.....	1,000,000	1,000,000
30. Preferred capital stock.....		
31. Aggregate write-ins for other-than-special surplus funds.....		
32. Surplus notes.....		
33. Gross paid in and contributed surplus.....	13,284,373	13,284,373
34. Aggregate write-ins for special surplus funds.....		
35. Unassigned funds (surplus).....	177,860	(680,976)
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 29 \$.....)		
36.2 shares preferred (value included in Line 30 \$.....)		
37. Surplus (Total Lines 31 + 32 + 33 + 34 + 35 - 36) (including \$..... in Separate Accounts Statement).....	13,462,233	12,603,397
38. Totals of Lines 29, 30 and 37.....	14,462,233	13,603,397
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3).....	242,315,411	233,979,868
<b>Details of Write-Ins</b>		
2501.....		
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).....		
3101.....		
3102.....		
3103.....		
3198. Summary of remaining write-ins for Line 31 from overflow page.....		
3199. Totals (Lines 3101 through 3103 plus 3198) (Line 31 above).....		
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).....		

**SUMMARY OF OPERATIONS**

		1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Premiums and annuity considerations for life and accident and health contracts		20,464,260	19,929,964	38,882,068
2. Considerations for supplementary contracts with life contingencies				
3. Net investment income		5,262,777	4,677,346	9,769,216
4. Amortization of Interest Maintenance Reserve (IMR)		9,237	20,180	40,485
5. Separate Accounts net gain from operations excluding unrealized gains or losses				
6. Commissions and expense allowances on reinsurance ceded		322,543	202,547	457,450
7. Reserve adjustments on reinsurance ceded				
8. Miscellaneous Income:				
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts				
8.2 Charges and fees for deposit-type contracts		291,350	335,260	592,675
8.3 Aggregate write-ins for miscellaneous income				
9. Totals (Lines 1 to 8.3)		26,350,167	25,165,297	49,741,894
10. Death benefits		13,820,187	13,311,387	26,174,055
11. Matured endowments (excluding guaranteed annual pure endowments)				
12. Annuity benefits		64,187	113,703	110,286
13. Disability benefits and benefits under accident and health contracts		4,871	2,204	3,003
14. Coupons, guaranteed annual pure endowments and similar benefits		2,788	548	1,095
15. Surrender benefits and withdrawals for life contracts		32,423	57,079	125,462
16. Group conversions				
17. Interest and adjustments on contract or deposit-type contract funds		3,864	13,853	13,374
18. Payments on supplementary contracts with life contingencies				
19. Increase in aggregate reserves for life and accident and health contracts		6,685,968	6,672,467	12,526,514
20. Totals (Lines 10 to 19)		20,614,289	20,171,240	38,953,788
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only)		2,339,597	2,149,768	4,523,700
22. Commissions and expense allowances on reinsurance assumed				
23. General insurance expenses and fraternal expenses		1,857,810	1,839,854	3,590,703
24. Insurance taxes, licenses and fees, excluding federal income taxes		469,521	405,007	875,217
25. Increase in loading on deferred and uncollected premiums		50,739	87,370	(6,164)
26. Net transfers to or (from) Separate Accounts net of reinsurance				
27. Aggregate write-ins for deductions				109
28. Totals (Lines 20 to 27)		25,331,956	24,653,240	47,937,354
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)		1,018,212	512,057	1,804,539
30. Dividends to policyholders and refunds to members		138	123	235
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)		1,018,074	511,934	1,804,305
32. Federal and foreign income taxes incurred (excluding tax on capital gains)		193,132	96,005	353,077
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)		824,942	415,929	1,451,228
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$..... (excluding taxes of \$.....,4,226 transferred to the IMR)		(361)	7,903	3,554
35. Net income (Line 33 plus Line 34)		824,581	423,832	1,454,782
<b>Capital and Surplus Account</b>				
36. Capital and surplus, December 31, prior year		13,603,397	12,612,741	12,612,741
37. Net income (Line 35)		824,581	423,832	1,454,782
38. Change in net unrealized capital gains (losses) less capital gains tax of \$.....			(441)	1,431
39. Change in net unrealized foreign exchange capital gain (loss)				
40. Change in net deferred income tax		(7,657)	14,403	(8,611)
41. Change in nonadmitted assets		23,812	(160,621)	(213,006)
42. Change in liability for reinsurance in unauthorized and certified companies				
43. Change in reserve on account of change in valuation basis, (increase) or decrease				
44. Change in asset valuation reserve		18,099	(13,817)	(248,082)
45. Change in treasury stock				
46. Surplus (contributed to) withdrawn from Separate Accounts during period				
47. Other changes in surplus in Separate Accounts Statement				
48. Change in surplus notes				
49. Cumulative effect of changes in accounting principles				
50. Capital changes:				
50.1 Paid in				
50.2 Transferred from surplus (Stock Dividend)				
50.3 Transferred to surplus				
51. Surplus adjustment:				
51.1 Paid in		—	—	4,142
51.2 Transferred to capital (Stock Dividend)				
51.3 Transferred from capital				
51.4 Change in surplus as a result of reinsurance				
52. Dividends to stockholders				
53. Aggregate write-ins for gains and losses in surplus				
54. Net change in capital and surplus (Lines 37 through 53)		858,836	263,356	990,657
55. Capital and surplus as of statement date (Lines 36 + 54)		14,462,233	12,876,097	13,603,398
<b>Details of Write-Ins</b>				
08.301. Advance Funding Income		263,925	304,527	535,183
08.302. Service Fee Income		25,767	30,734	57,479
08.303. Other Income		1,658		13
08.398. Summary of remaining write-ins for Line 8.3 from overflow page				
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)		291,350	335,260	592,675
2701. Change in Dividend and Coupon Due				109
2702.				
2703.				
2798. Summary of remaining write-ins for Line 27 from overflow page				
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)				109
5301.				
5302.				
5303.				
5398. Summary of remaining write-ins for Line 53 from overflow page				
5399. Totals (Lines 5301 through 5303 plus 5398) (Line 53 above)				

**CASH FLOW**

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance.....	20,248,541	19,610,361	38,508,237
2. Net investment income.....	5,124,699	4,633,758	9,601,648
3. Miscellaneous income.....	584,713	637,101	1,164,162
4. Total (Lines 1 to 3).....	25,957,953	24,881,221	49,274,048
5. Benefit and loss related payments.....	13,803,846	13,473,283	26,324,151
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
7. Commissions, expenses paid and aggregate write-ins for deductions.....	4,649,652	4,595,095	8,977,847
8. Dividends paid to policyholders.....	138	123	170
9. Federal and foreign income taxes paid (recovered) net of \$..... tax on capital gains (losses).....	146,639	374,000	563,047
10. Total (Lines 5 through 9).....	18,600,275	18,442,501	35,865,215
11. Net cash from operations (Line 4 minus Line 10).....	7,357,678	6,438,720	13,408,833
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds.....	12,696,564	13,313,794	22,244,352
12.2 Stocks.....			435,000
12.3 Mortgage loans.....	207,065	172,788	366,362
12.4 Real estate.....			
12.5 Other invested assets.....	17,669		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	–		
12.7 Miscellaneous proceeds.....	565,275	651,741	–
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	13,486,572	14,138,324	23,045,714
13. Cost of investments acquired (long-term only):			
13.1 Bonds.....	17,397,878	19,226,426	35,600,788
13.2 Stocks.....			350,101
13.3 Mortgage loans.....	1,541,910		2,191,425
13.4 Real estate.....			
13.5 Other invested assets.....			500,000
13.6 Miscellaneous applications.....	–	–	–
13.7 Total investments acquired (Lines 13.1 to 13.6).....	18,939,788	19,226,426	38,642,314
14. Net increase/(decrease) in contract loans and premium notes.....	13,978	7,380	39,619
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14).....	(5,467,194)	(5,095,482)	(15,636,219)
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes.....			
16.2 Capital and paid in surplus, less treasury stock.....	–	–	4,142
16.3 Borrowed funds.....			
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....	(1,398)	6,744	7,241
16.5 Dividends to stockholders.....			
16.6 Other cash provided (applied).....	265,317	282,964	874,900
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6).....	263,919	289,708	886,283
<b>Reconciliation of Cash, Cash Equivalents and Short-Term Investments</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17).....	2,154,403	1,632,945	(1,341,103)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	3,792,370	5,133,473	5,133,473
19.2 End of period (Line 18 plus Line 19.1).....	5,946,773	6,766,418	3,792,370

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

20,000.1.....			
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**EXHIBIT 1**  
DIRECT PREMIUMS AND DEPOSIT-TYPE CONTRACTS

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Individual life.....	20,530,650	20,091,662	39,257,455
2. Group life.....			—
3. Individual annuities.....	31,978	21,703	41,566
4. Group annuities.....			
5. Accident & health.....	4,314	4,494	8,459
6. Fraternal.....			
7. Other lines of business.....			
8. Subtotal (Lines 1 through 7).....	20,566,941	20,117,859	39,307,480
9. Deposit-type contracts.....			
10. Total (Lines 8 and 9).....	20,566,941	20,117,859	39,307,480

## Notes to the Financial Statements

### 1. Summary of Significant Accounting Policies and Going Concern

#### A. Accounting Practices

The financial statements of Cincinnati Equitable Life Insurance Company are presented on the basis of accounting practices prescribed or permitted by the Ohio Insurance Department.

The Ohio Insurance Department recognizes only statutory accounting practices prescribed or permitted by the State of Ohio for determining and reporting the financial condition and results of operations of an insurance company, for determining its solvency under the Ohio Insurance Law. The National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures manual, version effective March 2024, (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the State of Ohio. The State of Ohio has not adopted any prescribed or permitted practices that differ from NAIC SAP.

	SSAP #	F/S Page	F/S Line #	06/30/2025	12/31/2024
Net Income					
(1) State basis (Page 4, Line 35, Columns 1 & 3).....	XXX	XXX	XXX	\$ 824,581	\$ 1,454,782
(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	\$ 824,581	\$ 1,454,782
Surplus					
(5) State basis (Page 3, Line 38, Columns 1 & 2).....	XXX	XXX	XXX	\$ 14,462,233	\$ 13,603,397
(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	\$ 14,462,233	\$ 13,603,397

#### B. Use of Estimates in the Preparation of the Financial Statements - No Significant Changes

#### C. Accounting Policy

- (1) Short-term investments are stated at amortized cost.
- (2) Bonds not backed by other loans are stated at amortized cost using the interest method.

The Company does not hold any SVO Identified Bond ETFs on Schedule D-1.

- (3) Common stocks - No Significant Changes
- (4) Preferred stocks - No Significant Changes
- (5) Mortgage loans - No Significant Changes
- (6) Loan-backed securities are stated at either amortized cost or the lower of amortized cost or fair market value. The retrospective adjustment method is used to value all securities except for interest only securities or securities where the yield had become negative; these are valued using the prospective method.
- (7) Investments in subsidiaries, controlled and affiliated entities - No Significant Changes
- (8) Investments in joint ventures, partnerships and limited liability entities - No Significant Changes
- (9) Derivatives - Not Applicable
- (10) Investment income as a factor in the premium deficiency calculation - Not Applicable
- (11) Liabilities for losses and loss/claim adjustment expenses - Not Applicable
- (12) Changes in capitalization policy - No Significant Changes
- (13) Pharmaceutical rebate receivables - Not Applicable

#### D. Going Concern

The Company has no Going Concern issues.

### 2. Accounting Changes and Corrections of Errors - None

### 3. Business Combinations and Goodwill - None

### 4. Discontinued Operations - None

### 5. Investments

#### A. Mortgage Loans, including Mezzanine Real Estate Loans - No Significant Changes

#### B. Debt Restructuring - None

#### C. Reverse Mortgages - None

#### D. Asset-Backed Securities

- (1) Prepayment assumptions for single class and multi-class mortgage-backed/asset-backed securities were obtained from broker dealer survey values or NAIC RMBS/ CMBS modeling.
- (2) Asset-backed securities with a recognized other-than-temporary impairment (OTTI) - None
- (3) Securities held that were other-than-temporarily impaired due to the present value of cash flows expected to be collected was less than the amortized cost of securities - None

## Notes to the Financial Statements

### 5. Investments (Continued)

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

a. The aggregate amount of unrealized losses:	
1. Less than 12 months.....	\$..... 138,970 ..
2. 12 months or longer.....	163,281 ..
b. The aggregate related fair value of securities with unrealized losses:	
1. Less than 12 months.....	\$..... 7,500,848 ..
2. 12 months or longer.....	4,379,020 ..

(5) We used market values obtained from broker dealers and money managers to determine that these securities are not Other-than-temporary impairments.

- E. Dollar Repurchase Agreements and/or Securities Lending Transactions - None
- F. Repurchase Agreements Transactions Accounted for as Secured Borrowing - None
- G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing - None
- H. Repurchase Agreements Transactions Accounted for as a Sale - None
- I. Reverse Repurchase Agreements Transactions Accounted for as a Sale - None
- J. Real Estate - None
- K. Investments in Tax Credit Structures (tax credit investments) - None
- L. Restricted Assets - No Significant Changes
- M. Working Capital Finance Investments - None
- N. Offsetting and Netting of Assets and Liabilities - None
- O. 5GI Securities - No Significant Changes
- P. Short Sales - None
- Q. Prepayment Penalty and Acceleration Fees

General Account	Separate Account
-----------------	------------------

(1) Number of CUSIPs.....	
(2) Aggregate amount of investment income.....	\$..... \$.....

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

Asset Type	Percent Share
(1) Cash.....	20.260 %
(2) Cash Equivalents.....	79.740 %
(3) Short-Term Investments.....	- %
(4) Total (Must equal 100%).....	<u>100.000 %</u>

S. Aggregate Collateral Loans by Qualifying Investment Collateral - None

### 6. Joint Ventures, Partnerships and Limited Liability Companies - None

### 7. Investment Income

The Company has no excluded investment income due and accrued.

- A. Due and Accrued Income Excluded from Surplus - None
- B. Total Amount Excluded - None
- C. The gross, nonadmitted and admitted amounts for interest income due and accrued

Interest Income Due and Accrued	Amount
1. Gross.....	\$..... 2,456,610
2. Nonadmitted.....	\$.....
3. Admitted.....	\$..... 2,456,610

- D. The aggregate deferred interest - None
- E. The cumulative amounts of paid-in-kind (PIK) interest included in the current principal balance

Cumulative amounts of PIK interest included in the current principal balance.....	\$..... 39,339 ..

### 8. Derivative Instruments - None

### 9. Income Taxes - No Significant Changes

### 10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties - No Significant Changes

### 11. Debt - None

## Notes to the Financial Statements

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

The Company has no Defined Benefit Retirement Plan. However, the Company does participate in the 401(k) plan of our parent company.

- A. Defined Benefit Plan - None
- B. Investment Policies and Strategies of Plan Assets - None
- C. Fair Value of Each Class of Plan Assets - None
- D. Expected Long-Term Rate of Return for the Plan Assets - None
- E. Defined Contribution Plans

The Company has a 401(k) plan that is open to all employees with a matching company contribution of 25% of the first 8% that an employee contributes to the plan. In addition, the Company contributes an additional percentage of the employee's pay based on the employee's years of service. The Company contribution to the plan for 2024 and 2023 totaled \$125,019 and \$104,708 respectively.

- F. Multiemployer Plans - None
- G. Consolidated/Holding Company Plans - None
- H. Postemployment Benefits and Compensated Absences - No Significant Changes
- I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17) - None

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

### **14. Liabilities, Contingencies and Assessments - No Significant Changes**

### **15. Leases - No Significant Changes**

### **16. Information About Financial Instruments With Off-Balance-Sheet Risk And Financial Instruments With Concentrations of Credit Risk - None**

### **17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities - None**

### **18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans - None**

### **19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators - No Significant Changes**

### **20. Fair Value Measurements**

#### **A. Fair Value Measurement**

- (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					
Other Invested Assets-Joint Venture, Partnership, or Limited Liability Company, Mortgage Loans, Unaffiliated	\$.....	\$.....	\$.....	982,331	\$.....
Cash Equivalents	4,741,993				4,741,993
Total assets at fair value/NAV	<u>\$ 4,741,993</u>	<u>\$</u>	<u>\$ 982,331</u>	<u>\$</u>	<u>5,724,324</u>
b. Liabilities at fair value					
Total liabilities at fair value	\$.....	\$.....	\$.....	\$.....	\$.....

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

Description	Beginning balance as of 04/01/2025	Transfers Into Level 3	Transfers Out of Level 3	Total Gains and (Losses) Included in Net Income	Total Gains and (Losses) Included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 06/30/2025
a. Assets										
Other Invested Assets-Joint Venture, Partnership, or Limited Liability Company, Mortgage Loans, Unaffiliated	\$ 1,000,000	\$.....	\$.....	\$.....	\$.....	\$.....	\$.....	\$ (17,669)	\$.....	\$ 982,331
Total assets	<u>\$ 1,000,000</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$ (17,669)</u>	<u>\$</u>	<u>\$ 982,331</u>
b. Liabilities										
Total liabilities	\$.....	\$.....	\$.....	\$.....	\$.....	\$.....	\$.....	\$.....	\$.....	\$.....

- (3) Policy on transfers into and out of Level 3 - None

- (4) Inputs and techniques used for Level 2 and Level 3 fair values - None

- (5) Derivatives - None

#### **B. Other Fair Value Disclosures - None**

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

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	\$ 201,968,602	\$ 210,032,003	\$ 4,627,996	\$ 197,340,606	\$.....	\$.....	\$.....
Preferred Stocks	1,395,000	1,390,274	1,395,000				
Mortgages	14,951,948	15,434,362				14,951,948	
Policy Loans	278,467	278,467				278,467	
Cash Equivalents	4,741,993	4,741,993	4,741,993				
Other Invested Assets	1,902,845	1,962,515		211,027	1,691,818		750,000

#### **D. Not Practicable to Estimate Fair Value - None**

#### **E. Nature and Risk of Investments Reported at NAV - None**

## Notes to the Financial Statements

### 21. Other Items - No Significant Changes

### 22. Events Subsequent

On July 4, 2025, the United States enacted tax reform legislation through the One Big Beautiful Bill Act, which changes existing U.S. tax laws, including extending or making permanent certain provisions of the Tax Cuts and Jobs Act, repealing certain clean energy initiatives, in addition to other changes. The Company anticipates an insignificant impact to deferred tax assets and liabilities and to income taxes payable in the period of enactment. The Company continues to evaluate the impact the new legislation will have on the financial statements.

### 23. Reinsurance - No Significant Changes

### 24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

The Company has no retrospectively rated contracts or contracts subject to redetermination.

- A. Method Used to Estimate - None
- B. Method Used to Record - None
- C. Amount and Percent of Net Retrospective Premiums - None
- D. Medical Loss Ratio Rebates Required Pursuant to the Public Health Service Act - None
- E. Risk-Sharing Provisions of the Affordable Care Act (ACA)

The Company does not write health insurance.

- (1) Accident and health insurance premium subject to the Affordable Care Act risk-sharing provisions

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

- (2) Impact of Risk-Sharing Provisions of the Affordable Care Act on admitted assets, liabilities and revenue for the current year - None

- (3) Roll-forward of prior year ACA risk-sharing provisions for the following asset (gross of any nonadmission) and liability balances, along with the reasons for adjustments to prior year balance - None

### 25. Change in Incurred Losses and Loss Adjustment Expenses - Not Applicable

### 26. Intercompany Pooling Arrangements - None

### 27. Structured Settlements - None

### 28. Health Care Receivables - None

### 29. Participating Policies - No Significant Changes

### 30. Premium Deficiency Reserves - Not Applicable

### 31. Reserves for Life Contracts and Annuity Contracts - No Significant Changes

### 32. Analysis of Annuity Actuarial Reserves and Deposit-Type Contract Liabilities by Withdrawal Characteristics - No Significant Changes

### 33. Analysis of Life Actuarial Reserves by Withdrawal Characteristics - No Significant Changes

### 34. Premiums and Annuity Considerations Deferred and Uncollected - No Significant Changes

### 35. Separate Accounts - None

### 36. Loss/Claim Adjustment Expenses - Not Applicable

**GENERAL INTERROGATORIES**

## PART 1 - COMMON INTERROGATORIES

**GENERAL**

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

1.2 If yes, has the report been filed with the domiciliary state?.....

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

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

3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?..... YES.....  
If yes, complete Schedule Y, Parts 1 and 1A.

3.2 Have there been any substantial changes in the organizational chart since the prior quarter end?..... YES.....

3.3 If the response to 3.2 is yes, provide a brief description of those changes.  
Michigan Farm Bureau Financial Corporation sold Leaders Life Insurance Company effective May 1, 2025.

3.4 Is the reporting entity publicly traded or a member of a publicly traded group?..... NO.....

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

4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?..... NO.....

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

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

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

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. .... 12/31/2020.....

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. .... 12/31/2020.....

6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). .... 04/05/2022.....

6.4 By what department or departments?  
Ohio Department of Insurance and Michigan Department of Insurance and Financial Services.....

6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?..... N/A.....

6.6 Have all of the recommendations within the latest financial examination report been complied with?..... YES.....

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

7.2 If yes, give full information

8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?..... NO.....

8.2 If response to 8.1 is yes, please identify the name of the bank holding company.

8.3 Is the company affiliated with one or more banks, thrifts or securities firms?..... NO.....

8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliates primary federal regulator.

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

# GENERAL INTERROGATORIES

## PART 1 - COMMON INTERROGATORIES

9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? ..... YES .....

- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- (c) Compliance with applicable governmental laws, rules and regulations;
- (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- (e) Accountability for adherence to the code.

9.11 If the response to 9.1 is No, please explain:  
.....

9.2 Has the code of ethics for senior managers been amended? ..... NO .....

9.21 If the response to 9.2 is Yes, provide information related to amendment(s).  
.....

9.3 Have any provisions of the code of ethics been waived for any of the specified officers? ..... NO .....

9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).  
.....

## FINANCIAL

10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?..... NO.....

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.) .....

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:..... \$ 982,231

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? ..... NO

14.2. If yes, please complete the following:

1 2

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

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB?..... NO .....

15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?..... N/A.....  
If no, attach a description with this statement.

16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:

16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2..... \$ .....

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

17. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically.

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

Reporting entity's offices, vaults or safety deposit boxes, were on 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*<sup>2</sup>

17.1 For all agreements that comply with the requirements of the <i>Financial Condition Examiners Handbook</i> , complete the following:	
1	2
Name of Custodian(s)	Custodian Address
FIFTH THIRD BANK..... U.S. BANK.....	38 FOUNTAIN SQUARE PLAZA; CINCINNATI, OH 45202..... 225 WATER STREET, SUITE 7; JACKSONVILLE, FL 32202.....

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? .....

17.4 If yes, give full and complete information relating thereto:

**GENERAL INTERROGATORIES**

## PART 1 - COMMON INTERROGATORIES

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

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

1	2
Name of Firm or Individual	Affiliation
TRAVIS M. LOWER.....	I.....
BRADLEY M. NOWAK-BAKER.....	I.....
GEOFFREY W. KEYES.....	I.....
CAMERON A. MITCHELL.....	I.....

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

17.5098 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... NO.....

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

1	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed
.....	.....	.....	.....	.....

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

18.2 If no, list exceptions:

.....

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

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

Has the reporting entity self-designated 5GI securities?..... YES.....

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

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

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

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

- The shares were purchased prior to January 1, 2019.
- The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
- The fund only or predominantly holds bonds in its portfolio.
- The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
- The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

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

**GENERAL INTERROGATORIES**

## PART 2 – LIFE AND ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES

Life and Accident Health Companies/Fraternal Benefit Societies:

1

	Amount
1. Report the statement value of mortgage loans at the end of this reporting period for the following categories:	
1.1 Long-Term Mortgages in Good Standing	
1.11 Farm Mortgages	\$
1.12 Residential Mortgages	\$
1.13 Commercial Mortgages	\$ 15,434,362
1.14 Total Mortgages in Good Standing	<u>\$ 15,434,362</u>
1.2 Long-Term Mortgages in Good Standing with Restructured Terms	
1.21 Total Mortgages in Good Standing with Restructured Terms	\$
1.3 Long-Term Mortgage Loans upon which Interest is Overdue more than Three Months	
1.31 Farm Mortgages	\$
1.32 Residential Mortgages	\$
1.33 Commercial Mortgages	\$
1.34 Total Mortgages with Interest Overdue more than Three Months	<u>\$</u>
1.4 Long-Term Mortgage Loans in Process of Foreclosure	
1.41 Farm Mortgages	\$
1.42 Residential Mortgages	\$
1.43 Commercial Mortgages	\$
1.44 Total Mortgages in Process of Foreclosure	<u>\$</u>
1.5 Total Mortgage Loans (Lines 1.14 + 1.21+1.34+1.44) (Page 2, Column 3, Lines 3.1 +3.2)	<u>\$ 15,434,362</u>
1.6 Long-Term Mortgages Foreclosed, Properties Transferred to Real Estate in Current Quarter	
1.61 Farm Mortgages	\$
1.62 Residential Mortgages	\$
1.63 Commercial Mortgages	\$
1.64 Total Mortgages Foreclosed and Transferred to Real Estate	<u>\$</u>
2. Operating Percentages:	
2.1 A&H loss percent	%
2.2 A&H cost containment percent	%
2.3 A&H expense percent excluding cost containment expenses	%
3.1 Do you act as a custodian for health savings accounts?	NO
3.2 If yes, please provide the amount of custodial funds held as of the reporting date.	\$
3.3 Do you act as an administrator for health savings accounts?	NO
3.4 If yes, please provide the balance of the funds administered as of the reporting date.	\$
4 Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?	YES
4.1 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	
Fraternal Benefit Societies Only:	
5.1 In all cases where the reporting entity has assumed accident and health risks from another company, provisions should be made in this statement on account of such reinsurances for reserve equal to that which the original company would have been required to establish had it retained the risks. Has this been done?	
5.2 If no, explain:	
6.1 Does the reporting entity have outstanding assessments in the form of liens against policy benefits that have increased surplus?	
6.2 If yes, what is the date(s) of the original lien and the total outstanding balance of liens that remain in surplus?	

Date	Outstanding Lien Amount
.....	\$.....

**SCHEDULE S - CEDED REINSURANCE**

Showing All New Reinsurance Treaties - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Reinsurer	5 Domiciliary Jurisdiction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Type of Reinsurer	9 Certified Reinsurer Rating (1 through 6)	10 Effective Date of Certified Reinsurer Rating

**NONE**

**SCHEDULE T – PREMIUMS AND ANNUITY CONSIDERATIONS**

Current Year to Date - Allocated by States and Territories

States, Etc.	Active Status (a)	Life Insurance Premiums	Annuity Considerations	Direct Business Only			
				Life Contracts		4 Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	5 Other Considerations
				2	3		
1. Alabama	AL	L					
2. Alaska	AK	N					
3. Arizona	AZ	N					
4. Arkansas	AR	N					
5. California	CA	N					
6. Colorado	CO	N					
7. Connecticut	CT	N					
8. Delaware	DE	N					
9. District of Columbia	DC	N					
10. Florida	FL	N					
11. Georgia	GA	L	5,019,752	1,656			5,021,408
12. Hawaii	HI	N					
13. Idaho	ID	N					
14. Illinois	IL	N					
15. Indiana	IN	L	6,783,066	17,020			6,800,085
16. Iowa	IA	N					
17. Kansas	KS	N					
18. Kentucky	KY	L	3,856,772	5,261			3,862,033
19. Louisiana	LA	N					
20. Maine	ME	N					
21. Maryland	MD	N					
22. Massachusetts	MA	N					
23. Michigan	MI	L	352,264				352,264
24. Minnesota	MN	N					
25. Mississippi	MS	L	357,873				357,873
26. Missouri	MO	N					
27. Montana	MT	N					
28. Nebraska	NE	N					
29. Nevada	NV	N					
30. New Hampshire	NH	N					
31. New Jersey	NJ	N					
32. New Mexico	NM	N					
33. New York	NY	N					
34. North Carolina	NC	L					
35. North Dakota	ND	N					
36. Ohio	OH	L	4,027,943	8,041	4,314		4,040,297
37. Oklahoma	OK	N					
38. Oregon	OR	N					
39. Pennsylvania	PA	L	30,231				30,231
40. Rhode Island	RI	N					
41. South Carolina	SC	L					
42. South Dakota	SD	N					
43. Tennessee	TN	L	102,750				102,750
44. Texas	TX	N					
45. Utah	UT	N					
46. Vermont	VT	N					
47. Virginia	VA	L					
48. Washington	WA	N					
49. West Virginia	WV	L					
50. Wisconsin	WI	N					
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. Subtotal		XXX	20,530,650	31,978	4,314		20,566,941
90. Reporting entity contributions for employee benefits plans		XXX					
91. Dividends or refunds applied to purchase paid-up additions and annuities		XXX					
92. Dividends or refunds applied to shorten endowment or premium paying period		XXX					
93. Premium or annuity considerations waived under disability or other contract provisions		XXX					
94. Aggregate other amounts not allocable by State		XXX					
95. Totals (Direct Business)		XXX	20,530,650	31,978	4,314		20,566,941
96. Plus Reinsurance Assumed		XXX					
97. Totals (All Business)		XXX	20,530,650	31,978	4,314		20,566,941
98. Less Reinsurance Ceded		XXX	318,431				318,431
99. Totals (All Business) less Reinsurance Ceded		XXX	20,212,219	31,978	4,314		20,248,510
<b>Details of Write-Ins</b>							
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					
9401.		XXX					
9402.		XXX					
9403.		XXX					
9498. Summary of remaining write-ins for Line 94 from overflow page		XXX					
9499. Totals (Lines 9401 through 9403 plus 9498) (Line 94 above)		XXX					

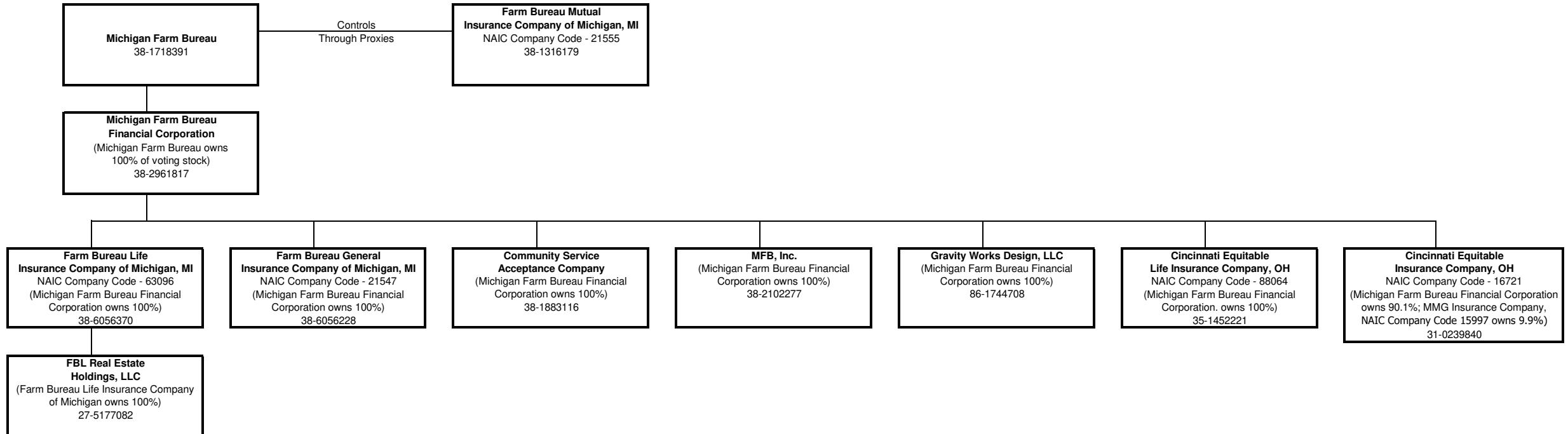
(a) Active Status Counts

1. L – Licensed or Chartered - Licensed insurance carrier or domiciled RRG  
 2. R – Registered – Non-domiciled RRGs  
 3. E – Eligible - Reporting entities eligible or approved to write surplus lines in the state

13. Q – Qualified - Qualified or accredited reinsurer  
 14. N – None of the above - Not allowed to write business in the state

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

### PART 1 - ORGANIZATIONAL CHART



**SCHEDULE Y**

## PART 1A - DETAILS OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies) / Person(s)	Is an SCA Filing Required? (Yes/No)	*
13	Michigan Farm Bureau Group	21555	38-1718391			Michigan Farm Bureau	MI	UIP	Ultimate Controlling Company	Board of Directors				NO	
			38-1316179			Farm Bureau Mutual Insurance Company of Michigan	MI	IA	Michigan Farm Bureau	Other			Michigan Farm Bureau	NO	1
			38-6056370			Farm Bureau Life Insurance Company of Michigan	MI	IA	Michigan Farm Bureau	Ownership	100.0	Michigan Farm Bureau		NO	
			38-6056228			Farm Bureau General Insurance Company of Michigan	MI	IA	Michigan Farm Bureau	Ownership	100.0	Michigan Farm Bureau		NO	
			38-2961817			Michigan Farm Bureau Financial Corporation	MI	UDP	Michigan Farm Bureau	Ownership	100.0	Michigan Farm Bureau		NO	
			27-5177082			FBL Real Estate Holdings, LLC	MI	DS	Farm Bureau Life Insurance Company of Michigan	Ownership	100.0	Michigan Farm Bureau		NO	
			38-2102277			MFB, Inc.	MI	NIA	Michigan Farm Bureau	Ownership	100.0	Michigan Farm Bureau		NO	
			86-1744708			Gravity Works Design, LLC	MI	NIA	Financial Corporation	Ownership	100.0	Michigan Farm Bureau		NO	
			38-1883116			Community Service Acceptance Company	MI	NIA	Michigan Farm Bureau	Ownership	100.0	Michigan Farm Bureau		NO	
			35-1452221			Cincinnati Equitable Life Insurance Company	OH	RE	Michigan Farm Bureau	Ownership	100.0	Michigan Farm Bureau		NO	
			16721	31-0239840		Cincinnati Equitable Insurance Company	OH	IA	Financial Corporation	Ownership	90.1	Michigan Farm Bureau		NO	

Asterisk	Explanation
1	Michigan Farm Bureau holds sufficient policyholder proxies to constitute control

## 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 the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO.....
3. Will the Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC?	NO.....
4. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC?	NO.....
5. Will the Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI be filed with the state of domicile and electronically with the NAIC?	NO.....
6. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Average Market Value) be filed with the state of domicile and electronically with the NAIC?	NO.....
7. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) be filed with the state of domicile and electronically with the NAIC?	NO.....
8. Will the Life PBR Statement of Exemption be filed with the state of domicile by July 1st and electronically with the NAIC with the second quarterly filing per the Valuation Manual (by August 15)? (2nd Quarter Only) 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. In the case of an ongoing statement of exemption, enter "SEE EXPLANATION" and provide as an explanation that the company is utilizing an ongoing statement of exemption.	NO.....

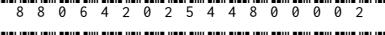
### August Filing

9. 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.....
---	----------

### **EXPLANATION:**

1. N/A.....
2. N/A.....
3. N/A.....
4. N/A.....
5. N/A.....
6. N/A.....
7. N/A.....
8. .....
9. .....

### **BARCODES:**

1.  8 8 0 6 4 2 0 2 5 4 9 0 0 0 0 0 2
2.  8 8 0 6 4 2 0 2 5 3 6 5 0 0 0 0 0 2
3.  8 8 0 6 4 2 0 2 5 4 4 5 0 0 0 0 0 2
4.  8 8 0 6 4 2 0 2 5 4 4 6 0 0 0 0 0 2
5.  8 8 0 6 4 2 0 2 5 4 4 7 0 0 0 0 0 2
6.  8 8 0 6 4 2 0 2 5 4 4 8 0 0 0 0 0 2
7.  8 8 0 6 4 2 0 2 5 4 4 9 0 0 0 0 0 2
8.  8 8 0 6 4 2 0 2 5 7 0 0 0 0 0 0 0 2
9.  8 8 0 6 4 2 0 2 5 7 0 0 0 0 0 0 0 2

**OVERFLOW PAGE FOR WRITE-INS**

**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	14,099,517	12,274,454
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	1,541,910	2,191,425
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	207,065	366,362
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)	15,434,362	14,099,517
12. Total valuation allowance	–	–
13. Subtotal (Line 11 plus Line 12)	15,434,362	14,099,517
14. Deduct total nonadmitted amounts		
15. Statement value at end of current period (Line 13 minus Line 14)	15,434,362	14,099,517

**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	1,981,405	1,483,786
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		500,000
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	17,669	–
8. Deduct amortization of premium, depreciation and proportional amortization	1,220	2,381
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)	1,962,515	1,981,405
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	1,962,515	1,981,405

**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	206,698,997	193,441,819
2. Cost of bonds and stocks acquired	17,397,878	35,950,889
3. Accrual of discount	144,240	236,695
4. Unrealized valuation increase / (decrease)	–	1,811
5. Total gain (loss) on disposals	18,171	(9,943)
6. Deduct consideration for bonds and stocks disposed of	12,696,564	22,679,352
7. Deduct amortization of premium	140,444	242,923
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)	211,422,277	206,698,997
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	211,422,277	206,698,997

**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
<b>Issuer Credit Obligations (ICO)</b>								
1. NAIC 1 (a)	115,857,108	11,283,940	2,552,624	321,725	115,857,108	124,910,149		115,203,740
2. NAIC 2 (a)	56,201,710	–	2,785,993	(200,403)	56,201,710	53,215,314		58,301,333
3. NAIC 3 (a)	4,061,732	311	607,653	(113,112)	4,061,732	3,341,279		4,187,679
4. NAIC 4 (a)	1,074,615	29,589	297,778	899	1,074,615	807,326		507,894
5. NAIC 5 (a)	499,922	–	–	–	499,922	499,922		499,922
6. NAIC 6 (a)	–	–	–	–	–	–		–
7. Total ICO	177,695,088	11,313,840	6,244,047	9,109	177,695,088	182,773,990		178,700,568
<b>Asset-Backed Securities (ABS)</b>								
8. NAIC 1	22,682,001	1,333,000	803,847	8,316	22,682,001	23,219,470		22,523,278
9. NAIC 2	4,062,086	–	33,261	(343)	4,062,086	4,028,482		4,074,813
10. NAIC 3	–	–	–	–	–	–		–
11. NAIC 4	10,062	–	–	(1)	10,062	10,061		10,063
12. NAIC 5	–	–	–	–	–	–		–
13. NAIC 6	–	–	–	–	–	–		–
14. Total ABS	26,754,149	1,333,000	837,107	7,972	26,754,149	27,258,013		26,608,154
<b>Preferred Stock</b>								
15. NAIC 1	850,000	–	–	–	850,000	850,000		850,000
16. NAIC 2	540,274	–	–	–	540,274	540,274		540,274
17. NAIC 3	–	–	–	–	–	–		–
18. NAIC 4	–	–	–	–	–	–		–
19. NAIC 5	–	–	–	–	–	–		–
20. NAIC 6	–	–	–	–	–	–		–
21. Total Preferred Stock	1,390,274	–	–	–	1,390,274	1,390,274		1,390,274
22. Total ICO, ABS, & Preferred Stock	205,839,511	12,646,840	7,081,154	17,081	205,839,511	211,422,277		206,698,996

(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

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

**NONE****SCHEDULE DA - VERIFICATION**

Short-Term Investments

	1 Year to Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....		2,277,050
2. Cost of short-term investments acquired.....		
3. Accrual of discount.....		22,950
4. Unrealized valuation increase / (decrease).....		
5. Total gain (loss) on disposals.....		
6. Deduct consideration received on disposals.....		2,300,000
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).....	—	—
11. Deduct total nonadmitted amounts.....		
12. Statement value at end of current period (Line 10 minus Line 11).....	—	—

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

**NONE**

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

**NONE**

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

**NONE**

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

**NONE**

(SI-07) Schedule DB - Verification

**NONE**

**SCHEDULE E – PART 2 – VERIFICATION**  
(Cash Equivalents)

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	3,412,381	2,210,015
2. Cost of cash equivalents acquired.....	18,308,071	29,019,906
3. Accrual of discount.....	–	–
4. Unrealized valuation increase / (decrease).....	–	–
5. Total gain (loss) on disposals.....	–	–
6. Deduct consideration received on disposals.....	16,978,459	27,817,540
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).....	4,741,993	3,412,381
11. Deduct total nonadmitted amounts.....	–	–
12. Statement value at end of current period (Line 10 minus Line 11).....	4,741,993	3,412,381

**SCHEDULE A - PART 2**

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

1 Description of Property	Location		4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book / Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made after Acquisition
	2 City	3 State						
0399999 - Totals								

**SCHEDULE A - PART 3**

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

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

**SCHEDULE B - PART 2**

Showing All Mortgage Loans Acquired and Additions Made During the Current Quarter

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Rate of Interest	7 Actual Cost at Time of Acquisition	8 Additional Investment Made After Acquisition	9 Value of Land and Buildings
	2 City	3 State						
<b>Mortgages in Good Standing - Commercial Mortgages - All Other</b>								
1074	GASTONIA	NC		06/06/2025	6.480	247,910		507,000
1075	LIVONIA	MI		06/26/2025	7.100	270,000		516,000
0599999 - Mortgages in Good Standing - Commercial Mortgages - All Other						517,910		1,023,000
0899999 - Total Mortgages in Good Standing						517,910		1,023,000
3399999 - Total Mortgages (sum of 0899999, 1699999, 2499999 and 3299999)						517,910		1,023,000

**SCHEDULE B - PART 3**

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

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value / Recorded Investment Excluding Accrued Interest Prior Year	Change in Book Value/Recorded Investment					14 Book Value / Recorded Investment Excluding Accrued Interest on Disposal	15 Consideration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	
	2 City	3 State					8 Unrealized Valuation Increase / (Decrease)	9 Current Year's (Amortization) / Accretion	10 Current Year's Other-Than-Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9+10+11)						
<b>Mortgages with partial repayments</b>																	
1006	TRVERSE CITY	MI		12/27/2019		218,129									1,733		
1010	BROWNSBURG	IN		02/19/2020		224,782									1,774		
1011	HARTLAND	WI		04/01/2020		228,060									1,809		
1012	MOSCOW	ID		04/17/2020		211,530									2,477		
1013	COLUMBUS	OH		05/19/2020		227,489									1,783		
1014	PUYALLUP	WA		05/29/2020		227,434									1,833		
1015	HENDERSON	NV		06/19/2020		202,406									2,374		
1017	CLEVELAND	OH		07/09/2020		222,463									1,772		
1018	NOVI	MI		09/04/2020		230,623									1,842		
1020	RAEFORD	NC		10/30/2020		219,635									1,695		
1021	MOUNT VERNON	WA		11/30/2020		282,256									2,220		
1022	FAIRBORN	OH		12/01/2020		213,613									1,691		
1023	MANKATO	MN		01/19/2021		205,611									2,299		
1024	GRAND HAVEN	MI		01/20/2021		208,854									2,293		
1025	GOSHEN	IN		01/29/2021		232,536									2,204		
1026	PENSACOLA	FL		04/01/2021		224,677									1,689		
1027	HENDERSONVILLE	NC		04/06/2021		162,897									2,740		
1028	LAKE WORTH	FL		04/30/2021		211,788									2,347		
1029	SCOTTSDALE	AZ		05/11/2021		222,208									2,379		
1031	MEMPHIS	TN		06/07/2021		237,552									1,669		
1032	MUSKEGON	MI		07/06/2021		213,570									3,602		
1033	BEVERLY HILLS	MI		08/10/2021		221,281									2,366		
1034	HENDERSON	NV		08/30/2021		210,121									1,532		
1035	GRAND RAPIDS	MI		11/08/2021		255,165									2,704		
1036	NEENAH	WI		12/10/2021		231,922									1,693		
1037	SUN CITY	FL		12/28/2021		241,064									1,791		
1038	MINNEAPOLIS	MN		01/19/2022		223,439									2,304		
1039	TACOMA	WA		03/17/2022		226,829									2,379		
1040	ST. LOUIS	MO		04/29/2022		234,795									1,618		
1041	TUCSON	AZ		07/01/2022		239,870									1,519		
1042	AVON	IN		10/28/2022		256,766									1,514		
1043	SEATTLE	WA		11/17/2022		246,306									2,100		
1044	COLUMBUS	OH		01/12/2023		256,632									1,272		
1045	DEARBORN	MI		02/21/2023		249,133									1,315		
1046	WILSON	NC		04/11/2023		266,142									2,013		

**SCHEDULE B - PART 3**

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

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value / Recorded Investment Excluding Accrued Interest Prior Year	Change in Book Value/Recorded Investment					14 Book Value / Recorded Investment Excluding Accrued Interest on Disposal	15 Consideration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	
	2 City	State					8 Unrealized Valuation Increase / (Decrease)	9 Current Year's (Amortization) / Accretion	10 Current Year's Other-Than-Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9+10+11)						
1047	INDIANAPOLIS	IN		04/21/2023		245,945									1,308		
1048	MUNCIE	IN		04/21/2023		248,836									1,324		
1049	WACONIA	MN		04/28/2023		243,989									1,301		
1050	KANNAPOLIS	NC		06/05/2023		247,436									1,203		
1051	SOUTHFIELD	MI		06/13/2023		247,258									1,229		
1052	INDIANAPOLIS	IN		07/27/2023		176,473									1,337		
1053	TELL CITY	IN		08/04/2023		258,398									1,331		
1054	CINCINNATI	OH		09/08/2023		277,710									1,352		
1055	PLYMOUTH	MI		10/04/2023		273,404									1,298		
1056	MILWAUKEE	WI		10/18/2023		250,786									1,813		
1057	MILWAUKEE	WI		10/18/2023		277,794									2,008		
1058	MONTGOMERY	IL		10/24/2023		278,137									1,348		
1059	LIVONIA	MI		11/02/2023		279,076									1,876		
1060	AURORA	IL		11/28/2023		274,252									1,207		
1061	TROTWOOD	OH		12/08/2023		255,016									1,118		
1062	CLEVELAND	OH		07/31/2024		293,380									1,156		
1063	FIFE	WA		08/19/2024		297,868									1,096		
1064	TUCSON	AZ		09/30/2024		248,366									1,002		
1065	SPRINGDALE	OH		10/16/2024		247,922									1,588		
1066	SOUTH SALT LAKE	UT		10/30/2024		290,305									1,905		
1067	LINCOLNTON	NC		11/15/2024		298,374									1,271		
1068	NEW ULM	MN		11/25/2024		261,899									1,118		
1069	COLUMBUS	OH		12/17/2024		239,047									1,449		
1070	SUN CITY CENTER	FL		01/15/2025		255,654									1,050		
1071	CONCORD	NC		01/31/2025		270,843									1,083		
1072	TUCSON	AZ		01/31/2025		251,658									1,036		
1073	NORTHFIELD	MN		03/27/2025		244,800									600		
0299999 - Mortgages with partial repayments							15,022,204								105,752		
0599999 - Total							15,022,204								105,752		

**SCHEDULE BA - PART 2**

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

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

**NONE****SCHEDULE BA - PART 3**

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

1 CUSIP	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book / Adjusted Carrying Value Less Encumbrances, Prior Year	Change in Book / Adjusted Carrying Value					15 Book / Adjusted Carrying Value Less Encumbrances on Disposal	16 Consideration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Investment Income	
		3 City	4 State					9 Unrealized Valuation Increase / (Decrease)	10 Current Year's (Depreciation) or (Amortization) / Accretion	11 Current Year's Other-Than- Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Change in B./A.C.V. (9+10-11+12)	14 Total Foreign Exchange Change in B./A.C.V.						
<b>Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Mortgage Loans, Unaffiliated</b>																			
994137-5V-5 FUND	VOYA COMMERCIAL MORTGAGE LENDING I FUND	—		VOYA COMMERCIAL MORTGAGE LENDING I FUND	04/01/2021	05/01/2025	17,669	—	—	—	—	—	—	17,669	17,669	17,669	—	—	462
2399999 - Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Mortgage Loans, Unaffiliated							17,669	—	—	—	—	—	—	17,669	17,669	17,669	—	—	462
6899999 - Subtotals - Unaffiliated							17,669	—	—	—	—	—	—	17,669	17,669	17,669	—	—	462
7099999 - Totals							17,669	—	—	—	—	—	—	17,669	17,669	17,669	—	—	462

**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
<b>Issuer Credit Obligations: Municipal Bonds - General Obligations (Direct and Guaranteed)</b>								
022555-XE-1	ALVORD CALIF UNI SCH DIST	04/09/2025	RAYMOND JAMES/FI	XXX	449,994	625,000	3,540	1.C FE
15051P-CW-8	CEDAR PORT NAVIGATION AND IMPROVEMENT	05/29/2025	BAIRD (ROBERT W.) & CO. INC.	XXX	573,864	600,000	—	1.F FE
290047-HP-7	ELMWOOD PARK ILL	04/09/2025	PIPER SANDLER & CO.	XXX	452,344	625,000	6,489	1.C FE
501450-JM-3	KUTZTOWN PA AREA SCH DIST	06/09/2025	RAYMOND JAMES/FI	XXX	602,832	600,000	—	1.C Z
64966S-NG-7	NEW YORK CITY	04/15/2025	RBC CAPITAL MARKETS	XXX	600,000	600,000	—	1.C FE
0049999999	— Issuer Credit Obligations: Municipal Bonds - General Obligations (Direct and Guaranteed)				2,679,034	3,050,000	10,029	XXX
<b>Issuer Credit Obligations: Municipal Bonds - Special Revenues</b>								
036528-AN-7	ANSONIA CONN CTFS PARTN	05/29/2025	RAYMOND JAMES/FI	XXX	594,564	600,000	12,429	1.E Z
114894-ZW-1	BROWARD CNTY FLA ARPT SYS REV	05/27/2025	PIPER SANDLER & CO.	XXX	397,330	500,000	2,753	1.E FE
198436-BM-8	COLUMBIA S C FACS CORP INSTALLMENT	05/28/2025	RAYMOND JAMES/FI	XXX	602,076	600,000	—	1.C FE
25483V-XM-1	DISTRICT COLUMBIA REV	05/21/2025	FIRST CLEARING CORPORATION	XXX	436,994	625,000	3,039	1.G FE
37217P-BQ-7	GENEVA N Y DEV CORP REV	05/20/2025	RAYMOND JAMES/FI	XXX	254,100	330,000	3,355	1.G FE
382195-BB-0	GOODHUE CNTY MINN ED DIST NO 6051 CTFS	04/09/2025	RAYMOND JAMES/FI	XXX	493,363	625,000	3,646	1.G FE
429343-BZ-8	HIDALGO CNTY TEX REGL MOBILITY AUTH VEH	06/18/2025	RAYMOND JAMES/FI	XXX	332,291	455,000	699	1.C FE
451443-H7-3	IDAHO ST BLDG AUTH BLDG REV	05/29/2025	Stifel Nicolaus & Co.	XXX	600,000	600,000	—	1.C FE
56042R-Z9-6	MAINE HEALTH & HIGHER EDL FACS AUTH REV	05/22/2025	PIPER SANDLER & CO.	XXX	421,842	600,000	7,207	1.F FE
581655-DD-6	MC KINNEY TEX ECONOMIC DEV CORP SALES	04/15/2025	BAIRD (ROBERT W.) & CO. INC.	XXX	500,000	500,000	—	1.C FE
592643-EH-9	METROPOLITAN WASH D C ARPTS AUTH DULLES	05/27/2025	PIPER SANDLER & CO.	XXX	488,425	625,000	3,587	1.E FE
672240-ZF-8	OAKLAND CALIF	05/21/2025	FIRST TENNESSEE BANK BOND DIVI	XXX	590,031	575,000	12,778	1.C FE
79772E-EA-3	SAN FRANCISCO CALIF CITY & CNTY CMNTY	05/21/2025	RAYMOND JAMES/FI	XXX	468,969	625,000	4,672	1.A FE
798544-CE-0	SAN LUIS & DELTA-MENDOTA WTR AUTH CALIF	05/20/2025	PIPER SANDLER & CO.	XXX	74,147	100,000	684	1.E FE
915138-PL-9	UNIVERSITY TOLEDO OHIO GEN RCPTS	06/05/2025	PIPER SANDLER & CO.	XXX	532,050	625,000	591	1.F FE
0059999999	— Issuer Credit Obligations: Municipal Bonds - Special Revenues				6,786,181	7,985,000	55,439	XXX
<b>Issuer Credit Obligations: Corporate Bonds (Unaffiliated)</b>								
C9797@-AA-1	WOLVERINE TERMS LP	06/27/2025	Direct	XXX	29,589	29,589	—	4.A PL
057224-AZ-0	BAKER HUGHES HOLDINGS LLC	05/27/2025	FIRST CLEARING CORPORATION	XXX	563,400	600,000	6,235	1.G FE
12189L-AC-5	BURLINGTON NORTHERN SANTA FE LLC	05/21/2025	PIPER SANDLER & CO.	XXX	277,548	300,000	3,409	1.F FE
55067#-AF-7	LUX CREDIT CONSULTANTS LLC	03/28/2025	Unknown	XXX	311	311	—	3.B PL
L9082*-BB-4	TRAFIGURA FUNDING S.A.	05/20/2025	Not Available	XXX	100,000	100,000	—	2.A PL
P4003#-AA-6	DSWS SPA 7.07% 11/30/2044	03/06/2025	Not Available	XXX	600,000	600,000	—	2.A PL
0089999999	— Issuer Credit Obligations: Corporate Bonds (Unaffiliated)				1,570,848	1,629,900	9,644	XXX
<b>Issuer Credit Obligations: Bank Loans - Acquired (Unaffiliated)</b>								
12652M-AG-2	CPC/CIRTEC HOLDINGS, INC.	03/01/2025	Not Available	XXX	—	8,125	—	3.B PL
73940B-AC-9	PowerGrid Services, LLC-Term Loan B	03/01/2025	Not Available	XXX	—	2,500	—	2.C PL
BIN2BS-C7-9	KERROBERT FUELS INC SNR SEC	06/28/2025	Unknown	XXX	277,778	277,778	—	4.A Z
0209999999	— Issuer Credit Obligations: Bank Loans - Acquired (Unaffiliated)				277,778	288,403	—	XXX
0489999999	— Subtotal - Issuer Obligations (Unaffiliated)				11,313,840	12,953,303	75,112	XXX
0509999997	— Subtotals - Issuer Credit Obligations - Part 3				11,313,840	12,953,303	75,112	XXX
0509999998	— Summary Item from Part 5 for Issuer Credit Obligations (N/A to Quarterly)				XXX	XXX	XXX	XXX
0509999999	— Subtotals - Issuer Credit Obligations				11,313,840	12,953,303	75,112	XXX
<b>Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)</b>								

**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
130483-HX-1.....	CALIFORNIA MUN FIN AUTH MULTIFAMILY.....	04/16/2025.....	Stifel Nicolaus & Co.....	XXX.....	600,000.....	600,000.....	.....	1.B FE.....
1059999999 - Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Residential Mortgage-Backed Securities (Unaffiliated).....					600,000.....	600,000.....	.....	..... XXX.....
<b>Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)</b>								
04942F-AQ-2.....	ATCLO 17R CR - CDO.....	06/06/2025.....	RAYMOND JAMES/FI.....	XXX.....	543,000.....	543,000.....	4,789.....	1.F FE.....
74983U-AG-4.....	RIN 12 C - CDO.....	06/09/2025.....	RAYMOND JAMES/FI.....	XXX.....	190,000.....	190,000.....	2,517.....	1.F FE.....
1099999999 - Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency - CLOs/CBOs/CDOs (Unaffiliated).....					733,000.....	733,000.....	7,306.....	..... XXX.....
1889999999 - Subtotal - Asset-Backed Securities (Unaffiliated).....					1,333,000.....	1,333,000.....	7,306.....	..... XXX.....
1909999997 - Subtotals - Asset-Backed Securities - Part 3.....					1,333,000.....	1,333,000.....	7,306.....	..... XXX.....
1909999998 - Summary Item from Part 5 for Asset-Backed Securities (N/A to Quarterly).....				XXX.....	XXX.....	XXX.....	XXX.....	XXX.....
1909999999 - Subtotals - Asset-Backed Securities.....					1,333,000.....	1,333,000.....	7,306.....	..... XXX.....
2009999999 - Subtotals - Issuer Credit Obligations and Asset-Backed Securities.....					12,646,840.....	14,286,303.....	82,417.....	..... XXX.....
6009999999 - Totals.....					12,646,840.....	XXX.....	82,417.....	..... XXX.....

## SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Prior Year Book / Adjusted Carrying Value	10 Unrealized Valuation Increase / (Decrease)	11 Current Year's (Amortization) / Accretion	12 Current Year's Other-Than- Temporary Impairment Recognized	13 Total Change in B. / A.C.V. (10+11-12)	14 Total Foreign Exchange Change in B./A.C.V.	15 Book / Adjusted Carrying Value at Disposal	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Stock Dividends Received During Year	19 Bond Interest / Stock Dividends Received During Year	20 Stated Contractual Maturity Date	21 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	
<b>Issuer Credit Obligations: Municipal Bonds - General Obligations (Direct and Guaranteed)</b>																					
686053-DR-7	OREGON SCH BRDS ASSN	06/30/2025	Call @ 100.00	XXX	38,093	38,093	44,357	40,084	—	(266)	—	(266)	—	39,819	—	(1,725)	(1,725)	1,053	06/30/2028	1.C FE	
938429-N3-7	WASHINGTON CNTY ORE SCH DIST NO	06/30/2025	Maturity @ 100.00	XXX	100,000	100,000	99,987	99,999	—	1	—	1	—	100,000	—	—	—	—	1,580	06/30/2025	1.D Z
0049999999 - Issuer Credit Obligations: Municipal Bonds - General Obligations (Direct and Guaranteed)					138,093	138,093	144,344	140,084	—	(265)	—	(265)	—	139,819	—	(1,725)	(1,725)	2,633	XXX	XXX	
<b>Issuer Credit Obligations: Municipal Bonds - Special Revenues</b>																					
13049G-AA-8	CALIFORNIA MUN FIN AUTH FED LEASE REV	04/01/2025	Call @ 100.00	XXX	5,000	5,000	4,932	4,948	—	1	—	1	—	4,949	—	51	51	63	10/01/2035	2.A FE	
199097-FE-1	COLUMBUS-FRANKLIN CNTY OHIO FIN AUTH DEV	05/15/2025	Call @ 100.00	XXX	10,000	10,000	10,471	10,375	—	(8)	—	(8)	—	10,367	—	(367)	(367)	188	11/15/2038	1.G FE	
23981M-BB-1	DAYTON-MONTGOMERY CNTY OHIO PORT AUTH	05/15/2025	Call @ 100.00	XXX	5,000	5,000	4,265	4,296	—	16	—	16	—	4,312	—	688	688	78	05/15/2037	1.G FE	
744434-CW-9	PUBLIC PWR GENERATION AGY NEB REV	01/01/2025	Call @ 100.00	XXX	20,000	20,000	20,400	20,025	—	(25)	—	(25)	—	20,000	—	—	—	800	06/01/2025	4.B	
0059999999 - Issuer Credit Obligations: Municipal Bonds - Special Revenues					40,000	40,000	40,069	39,644	—	(16)	—	(16)	—	39,628	—	372	372	1,129	XXX	XXX	
<b>Issuer Credit Obligations: Corporate Bonds (Unaffiliated)</b>																					
G2964#-AA-7	AP GRANGE HOLDINGS	03/20/2025	Paydown	XXX	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	03/20/2045	2.A PL
949730-AA-3	WELLS CONCRETE PRODUCTS, INC.	03/31/2025	Call @ 100.00	XXX	—	—	—	—	—	—	—	—	—	—	—	—	—	—	14	07/16/2029	3.C PL
023945-AA-6	AMERICAN AIRLINES PASS THROUGH TRUST	06/23/2025	Call @ 100.00	XXX	4,085	4,085	4,085	4,085	—	—	—	—	—	4,085	—	—	—	—	218	12/22/2029	2.C FE
10463N-AC-2	BRADSHAW INTERNATIONAL PARENT CORP	06/30/2025	Call @ 100.00	XXX	625	625	609	618	—	1	—	1	—	619	—	6	6	34	10/21/2027	3.B PL	
233851-BW-3	MERCEDES-BENZ FINANCE NORTH AMERICA LLC	05/19/2025	Maturity @ 100.00	XXX	200,000	200,000	206,556	200,313	—	(313)	—	(313)	—	200,000	—	—	—	—	3,300	05/19/2025	1.F FE
25470D-AL-3	DISCOVERY COMMUNICATIONS LLC	06/30/2025	Not Available	XXX	300,243	300,000	324,075	302,852	—	(1,481)	—	(1,481)	—	301,371	—	(1,128)	(1,128)	11,801	03/11/2026	3.A FE	
37045V-AG-5	GENERAL MOTORS CO	04/01/2025	Maturity @ 100.00	XXX	700,000	700,000	687,670	699,627	—	373	—	373	—	700,000	—	—	—	—	14,000	04/01/2025	2.B FE
45785@-AB-0	INNOVATIVE BUYER INC.	05/01/2025	Call @ 100.00	XXX	625	625	625	625	—	—	—	—	—	625	—	—	—	—	39	12/13/2029	2.B PL
49327M-2K-9	KEYBANK NA	06/01/2025	Maturity @ 100.00	XXX	750,000	750,000	779,768	751,562	—	(1,562)	—	(1,562)	—	750,000	—	—	—	—	12,375	06/01/2025	1.F FE
52678@-AB-6	LEDRADO INVESTMENTS	06/30/2025	Call @ 100.00	XXX	10,319	10,319	10,319	10,319	—	—	—	—	—	10,319	—	—	—	—	325	03/31/2036	2.B PL
55067#-AF-7	LUX CREDIT CONSULTANTS LLC	06/30/2025	Call @ 100.00	XXX	1,250	1,250	1,213	1,218	—	3	—	3	—	1,220	—	30	30	58	04/29/2028	3.B PL	
55317K-AB-3	MOP-CLOYES INC.	06/30/2025	Call @ 100.00	XXX	616	616	608	611	—	1	—	1	—	612	—	4	4	17	02/17/2028	3.A PL	
747525-AF-0	QUALCOMM INC	05/20/2025	Maturity @ 100.00	XXX	400,000	400,000	398,560	399,935	—	65	—	65	—	400,000	—	—	—	—	6,900	05/20/2025	1.F FE
761713-BG-0	REYNOLDS AMERICAN INC	06/12/2025	Maturity @ 100.00	XXX	490,000	490,000	529,700	491,129	—	(1,129)	—	(1,129)	—	490,000	—	—	—	—	10,903	06/12/2025	2.A FE
86172*-AA-9	STONE POINT CREDIT CORPORATION	05/20/2025	Maturity @ 100.00	XXX	500,000	500,000	500,000	500,000	—	—	—	—	—	500,000	—	—	—	—	14,575	05/19/2025	2.B FE
867914-BS-1	TRUIST FINANCIAL CORP	05/01/2025	Maturity @ 100.00	XXX	600,000	600,000	599,232	599,959	—	41	—	41	—	600,000	—	—	—	—	12,000	05/01/2025	2.A FE
87054#-AA-6	Sweetwater Royalties LLC Nts due 2040	04/01/2025	Call @ 100.00	XXX	2,268	2,268	2,268	2,268	—	—	—	—	—	2,268	—	—	—	—	—	09/30/2040	2.B PL
87969N-AD-7	TELSTRA CORPORATION LTD	04/07/2025	Maturity @ 100.00	XXX	350,000	350,000	336,935	349,576	—	424	—	424	—	350,000	—	—	—	—	5,469	04/07/2025	1.G FE
887317-AX-3	WARNER MEDIA LLC	06/30/2025	Not Available	XXX	300,000	300,000	290,436	292,085	—	111	—	111	—	292,197	—	7,803	7,803	13,944	07/15/2045	3.B FE	
C9797@-AA-1	WOLVERINE TERMS LP	06/28/2025	Adjustment	XXX	277,778	277,778	277,778	277,778	—	—	—	—	—	277,778	—	—	—	—	44,526	10/30/2030	4.A PL
PPB44-YB-6	VIVA 4 3/4 09/15/41 Viva Capital	06/16/2025	Call @ 100.00	XXX	97,176	97,176	97,099	97,108	—	1	—	1	—	97,109	—	68	68	2,216	09/15/2041	2.B	
Q6489*-AA-7	ONE RAIL AUSTRALIA HOLDINGS LTD	05/15/2025	Direct	XXX	11,008	11,008	11,008	11,008	—	—	—	—	—	11,008	—	—	—	—	324	11/15/2032	3.A FE
0089999999 - Issuer Credit Obligations: Corporate Bonds (Unaffiliated)					4,995,994	4,995,751	5,058,543	4,992,677	—	(3,465)	—	(3,465)	—	4,989,212	—	6,782	6,782	6,782	153,037	XXX	XXX
<b>Issuer Credit Obligations: Single Entity Backed Obligations (Unaffiliated)</b>																					
AIR CANADA 2015-1 PASS THROUGH TRUST	AMERICAN AIRLINES 2016-2 PASS	03/15/2025	Paydown	XXX	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	09/15/2028	1.F FE
023764-AA-1	AMERICAN AIRLINES PASS THROUGH	06/15/2025	Paydown	XXX	9,563	9,563	9,563	9,563	—	—	—	—	—	9,563	—	—	—	—	175	12/15/2029	2.C FE
02377A-AA-6	BRITISH AIRWAYS PASS THROUGH TRUST	04/01/2025	Paydown	XXX	2,200	2,200	2,216	2,203	—	(3)	—	(3)	—	2,200	—	—	—	—	41	04/01/2028	2.B FE
11042T-AA-1	CROCAS 2015-2 C25 - ABS	06/20/2025	Paydown	XXX	10,561	10,561	10,693	10,624	—	(63)	—	(63)	—	10,561	—	—	—	—	201	03/20/2033	1.C FE
22822R-BD-1	BRITISH AIRWAYS 2019-1 PASS THROUGH	05/15/2025	Various	XXX	583,000	583,000	607,071	584,172	—	(1,172)	—	(1,172)	—	583,000	—	—	—	—	8,898	05/15/2045	1.F FE
11043X-AA-1	THROUGH	06/15/2025	Paydown	XXX	4,565	4,565	4,565	4,565	—	—	—	—	—	4,565	—	—	—	—	75	06/15/2034	1.D FE
0129999999 - Issuer Credit Obligations: Single Entity Backed Obligations (Unaffiliated)					609,888	609,889	634,108	611,127	—	(1,238)	—	(1,238)	—	609,889	—	—	—	—	9,389	XXX	XXX
<b>Issuer Credit Obligations: Bank Loans - Acquired (Unaffiliated)</b>																					
CPC/CIRTEC HOLDINGS, INC.	3.95% SERIES 2022 SENIOR NOTE	06/25/2025	Not Available	XXX	363,636	363,636	363,636	363,636	—	—	—	—	—	363,636	—	—	—	—	13,566	07/15/2025	2.C

## SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Prior Year Book / Adjusted Carrying Value	Change in Book / Adjusted Carrying Value					15 Total Foreign Exchange Change in B./A.C.V.	16 Book / Adjusted Carrying Value at Disposal	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest / Stock Dividends Received During Year	21 Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol			
									10 Unrealized Valuation Increase / (Decrease)	11 Current Year's (Amortization) / Accretion	12 Current Year's Other-Than- Temporary Impairment Recognized	13 Total Change in B./A.C.V. (10+11-12)	14 Total Foreign Exchange Change in B./A.C.V.											
38148J-RT-0	Goldman Sachs Bank USA	04/22/2025	Maturity @ 100.00	XXX	100,000	100,000	100,000	100,000	—	—	—	—	—	100,000	—	—	—	—	—	—	1,471	04/22/2025	1.E FE	
0249999999	- Issuer Credit Obligations: Certificates of Deposit (Unaffiliated)				100,000	100,000	100,000	100,000	—	—	—	—	—	100,000	—	—	—	—	—	—	1,471	XXX	XXX	
0489999999	- Subtotal - Issuer Obligations (Unaffiliated)				6,249,487	6,249,244	6,342,393	6,249,019	—	(4,972)	—	(4,972)	—	6,244,047	—	5,440	5,440	5,440	5,440	5,440	5,440	181,334	XXX	XXX
0509999997	- Subtotals - Issuer Credit Obligations - Part 4				6,249,487	6,249,244	6,342,393	6,249,019	—	(4,972)	—	(4,972)	—	6,244,047	—	5,440	5,440	5,440	5,440	5,440	5,440	181,334	XXX	XXX
0509999998	- Summary Item from Part 5 for Issuer Credit Obligations (N/A to Quarterly)				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
0509999999	- Subtotals - Issuer Credit Obligations				6,249,487	6,249,244	6,342,393	6,249,019	—	(4,972)	—	(4,972)	—	6,244,047	—	5,440	5,440	5,440	5,440	5,440	5,440	181,334	XXX	XXX
<b>Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)</b>																								
36200N-KA-8	GN 605189 - RMBS	06/01/2025	Paydown	XXX	68	68	69	69	—	—	—	—	—	68	—	—	—	—	—	—	2	04/15/2034	1.A	
36202E-JH-3	G2 003864 - RMBS	06/01/2025	Paydown	XXX	50	50	50	50	—	—	—	—	—	50	—	—	—	—	—	—	1	06/20/2036	1.A	
36202E-MA-4	G2 003953 - RMBS	06/01/2025	Paydown	XXX	23	23	23	23	—	—	—	—	—	23	—	—	—	—	—	—	1	02/20/2037	1.A	
36202E-NP-0	G2 003998 - RMBS	06/01/2025	Paydown	XXX	43	43	43	43	—	—	—	—	—	43	—	—	—	—	—	—	1	06/20/2037	1.A	
36202E-QL-6	G2 004059 - RMBS	06/01/2025	Paydown	XXX	28	28	28	28	—	—	—	—	—	28	—	—	—	—	—	—	1	12/20/2038	1.A	
36202E-RS-0	G2 004097 - RMBS	06/01/2025	Paydown	XXX	16	16	15	15	—	—	—	—	—	16	—	—	—	—	—	—	—	03/20/2038	1.A	
36202E-SB-6	G2 004114 - RMBS	06/01/2025	Paydown	XXX	38	38	38	38	—	—	—	—	—	38	—	—	—	—	—	—	1	04/20/2038	1.A	
36202F-DW-3	G2 004617 - RMBS	06/01/2025	Paydown	XXX	120	122	122	122	(2)	—	—	(2)	—	120	—	—	—	—	—	—	2	01/20/2040	1.A	
36207J-LY-7	GN 433343 - RMBS	06/01/2025	Paydown	XXX	17	17	17	17	—	—	—	—	—	17	—	—	—	—	—	—	1	12/15/2026	1.A	
38375Q-EY-1	GNR 2008-033 PB - CMO/RMBS	06/01/2025	Paydown	XXX	396	396	443	454	—	(58)	—	(58)	—	396	—	—	—	—	—	—	9	04/20/2038	1.A	
1019999999	- Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)				800	800	849	860	—	(59)	—	(59)	—	800	—	—	—	—	—	—	18	XXX	XXX	
<b>Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Commercial Mortgage-Backed Securities - Guaranteed (Exempt from RBC)</b>																								
38378B-WQ-8	GNR 2012-083 AB - CMBS	06/01/2025	Paydown	XXX	203	203	198	201	—	2	—	2	—	203	—	—	—	—	—	—	2	05/16/2045	1.A	
1029999999	- Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Commercial Mortgage-Backed Securities - Guaranteed (Exempt from RBC)				203	203	198	201	—	2	—	2	—	203	—	—	—	—	—	—	2	XXX	XXX	
<b>Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)</b>																								
3128LX-J7-6	FH G02086 - RMBS	06/01/2025	Paydown	XXX	45	45	45	45	—	1	—	1	—	45	—	—	—	—	—	—	1	02/01/2036	1.A	
3128LX-QC-7	FH G02251 - RMBS	06/01/2025	Paydown	XXX	96	96	103	103	—	(7)	—	(7)	—	96	—	—	—	—	—	—	2	08/01/2036	1.A	
3128PR-LS-6	FH J12137 - RMBS	04/15/2025	Paydown	XXX	15	15	16	15	—	—	—	—	—	15	—	—	—	—	—	—	—	05/01/2025	1.A	
312931-4A-3	FH A85317 - RMBS	06/01/2025	Paydown	XXX	831	831	834	835	—	(4)	—	(4)	—	831	—	—	—	—	—	—	17	04/01/2039	1.A	
3136A7-DE-9	FNR 2012-68 NA - CMO/RMBS	06/01/2025	Paydown	XXX	215	215	212	214	—	2	—	2	—	215	—	—	—	—	—	—	2	03/25/2042	1.A	
3136AD-FZ-7	FNR 2013-31 NT - CMO/RMBS	06/01/2025	Paydown	XXX	290	290	285	286	—	4	—	4	—	290	—	—	—	—	—	—	4	04/25/2043	1.A	
3136AF-TP-9	FNR 2013-73 PL - CMO/RMBS	06/01/2025	Paydown	XXX	247	247	261	255	—	(8)	—	(8)	—	247	—	—	—	—	—	—	4	06/25/2042	1.A	
3137AP-H6-0	FHR 4032 AD - CMO/RMBS	06/01/2025	Paydown	XXX	68	68	67	68	—	1	—	1	—	68	—	—	—	—	—	—	1	10/15/2041	1.A	
3137BQ-M6-8	FHR 4181 TB - CMO/RMBS	06/01/2025	Paydown	XXX	140	140	139	139	—	1	—	1	—	140	—	—	—	—	—	—	2	10/15/2042	1.A	
3137HC-SV-5	FHR 5409 E - CMO/RMBS	06/01/2025	Paydown	XXX	34,800	34,800	34,594	34,593	—	207	—	207	—	34,800	—	—	—	—	—	—	820	05/25/2054	1.A	
31393R-FB-1	FHR 2613A LL - CMO/RMBS	05/15/2025	Call @ 100.00	XXX	1,000	1,000	1,125	1,050	—	(2)	—	(2)	—	1,048	—	(48)	(48)	—	—	—	21	05/15/2033	1.A	
31402D-JS-0	FN 725773 - RMBS	06/01/2025	Paydown	XXX	218	218	219	218	—	—	—	—	—	218	—	—	—	—	—	—	5	09/01/2034	1.A	
31403C-YH-8	FN 745112 - RMBS	06/01/2025	Paydown	XXX	72	72	75	73	—	(1)	—	(1)	—	72	—	—	—	—	—	—	2	10/01/2035	1.A	
31403D-P9-4	FN 745748 - RMBS	06/01/2025	Paydown	XXX	95	95	93	94	—	2	—	2	—	95	—	—	—	—	—	—	2	07/01/2036	1.A	
31404N-FW-1	FN 773381 - RMBS	06/01/2025	Paydown	XXX	13	13	12	12	—	1	—	1	—	13	—	—	—	—	—	—	—	05/01/2034	1.A	
31406V-R2-4	FN 821405 - RMBS	06/01/2025	Paydown	XXX	128	128	129	128	—	(1)	—	(1)	—	128	—	—	—	—	—	—	3	05/01/2035	1.A	
31408A-E4-8	FN 845355 - RMBS	06/01/2025	Paydown	XXX	46	46	47	47	—	(1)	—	(1)	—	46	—	—	—	—	—	—	1	01/01/2036	1.A	
31408D-QG-2	FN 848355 - RMBS	06/01/2025	Paydown	XXX	116	116	115	115	—	1	—	1	—	116	—	—	—	—	—	—	2	08/01/2035	1.A	
31408J-D9-9	FN 852528 - RMBS	06/01/2025	Paydown	XXX	12	12	12	12	—	—	—	—	—	12	—	—	—	—	—	—	05/01/2036	1.A		
31410F-AZ-5	FN 888340 - RMBS	06/01/2025	Paydown	XXX	113	113	117	11																

## SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Prior Year Book / Adjusted Carrying Value	Change in Book / Adjusted Carrying Value					15 Total Foreign Exchange Change in B./A.C.V. (10+11-12)	16 Book / Adjusted Carrying Value at Disposal Date	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Bond Interest / Stock Dividends Received During Year	21 Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol		
									10 Unrealized Valuation Increase / (Decrease)	11 Current Year's (Amortization) / Accretion	12 Current Year's Other-Than- Temporary Impairment Recognized	13 Total Change in B./A.C.V. (10+11-12)	14 Total Foreign Exchange Change in B./A.C.V.										
693456-AN-5	PMTLT 2013-J1 B1 - CMO/RMBS	06/01/2025	Paydown	XXX	7,446	7,454	7,484	—	—	(38)	—	(38)	—	7,446	—	—	—	—	123	09/25/2043	1.A		
81733Y-EC-9	SEMT 2015-2 B1 - CMO/RMBS	06/01/2025	Paydown	XXX	12,384	12,384	12,544	—	(160)	—	—	(160)	—	12,384	—	—	—	—	223	05/25/2045	1.A		
81745B-AN-5	SEMT 2013-6 B2 - CMO/RMBS	06/01/2025	Paydown	XXX	5,086	5,086	5,074	—	—	12	—	—	12	—	5,086	—	—	—	—	76	05/26/2043	1.A	
1059999999 - Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)				93,353	92,798	93,579	93,229	—	(8)	—	(8)	—	—	93,222	—	131	131	2,314	XXX	XXX			
<b>Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)</b>																							
803165-AE-9	SRANC V CR - CDO	04/11/2025	Paydown	XXX	500,000	500,000	483,750	491,420	—	8,580	—	8,580	—	500,000	—	—	—	—	17,386	07/26/2029	1.A FE		
88432C-BB-1	WINDR 2014-1 ARR - CDO	04/18/2025	Paydown	XXX	90,965	90,965	89,601	89,914	—	1,051	—	1,051	—	90,965	—	—	—	—	2,659	07/18/2031	1.A FE		
1099999999 - Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)				590,965	590,965	573,351	581,334	—	9,631	—	9,631	—	590,965	—	—	—	—	20,045	XXX	XXX			
<b>Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)</b>																							
46616V-AA-8	HENDR 2012-1 A - ABS	06/15/2025	Paydown	XXX	10,296	10,296	10,684	10,551	—	(255)	—	(255)	—	10,296	—	—	—	—	147	02/16/2065	1.A FE		
46616Y-AA-2	HENDR 2012-2 A - ABS	06/15/2025	Paydown	XXX	1,944	1,944	2,048	2,006	—	(62)	—	(62)	—	1,944	—	—	—	—	30	10/15/2059	1.A FE		
70473A-AA-6	PEAR 231 A - ABS	06/15/2025	Paydown	XXX	11,898	11,898	11,898	11,898	—	—	—	—	—	11,898	—	—	—	—	369	07/16/2035	1.F FE		
1119999999 - Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)				24,138	24,138	24,631	24,455	—	(317)	—	(317)	—	24,138	—	—	—	—	545	XXX	XXX			
<b>Asset-Backed Securities: Non-Financial Asset-Backed Securities - Practical Expedient, Lease-Backed Securities - Practical Expedient (Unaffiliated)</b>																							
14855W-AA-4	CASTLELAKE SECURED AVIATION ASSET LLC	06/15/2025	Paydown	XXX	51,970	51,970	50,650	50,764	—	1,207	—	1,207	—	51,970	—	—	—	—	1,199	07/31/2036	1.F PL		
1519999999 - Asset-Backed Securities: Non-Financial Asset-Backed Securities - Practical Expedient, Lease-Backed Securities - Practical Expedient (Unaffiliated)				51,970	51,970	50,650	50,764	—	1,207	—	1,207	—	51,970	—	—	—	—	1,199	XXX	XXX			
<b>Asset-Backed Securities: Non-Financial Asset-Backed Securities - Practical Expedient, Other Non-Financial Asset-Backed Securities - Practical Expedient (Unaffiliated)</b>																							
14990@-AA-9	CEAMER FINANCE III LLC - ABS	05/15/2025	Paydown	XXX	14,079	20,869	20,869	20,869	—	—	—	—	—	20,869	—	(6,790)	(6,790)	709	11/15/2039	2.B PL			
233046-AK-7	DNKN 2019-1 A22 - ABS	05/20/2025	Paydown	XXX	2,500	2,500	2,517	2,498	—	2	—	2	—	2,500	—	—	—	—	50	05/20/2049	2.B FE		
255123-AB-7	DEC 8 A2 - ABS	06/30/2025	Paydown	XXX	13,085	855	855	855	—	—	—	—	—	855	—	12,231	12,231	32	05/31/2044	2.A FE			
34417M-AB-3	FOCUS 2017-1 A22 - ABS	04/30/2025	Paydown	XXX	1,250	1,250	1,258	1,252	—	(2)	—	(2)	—	1,250	—	—	—	—	32	04/30/2047	2.B FE		
45082D-AA-5	IBPTR 221A CTF - CMO	04/15/2025	Paydown	XXX	3,142	3,142	3,142	3,142	—	—	—	—	—	3,142	—	—	—	—	75	10/15/2037	1.G PL		
45082E-AA-3	IBPTR-221B-CTF - ABS	04/15/2025	Paydown	XXX	6,536	6,536	6,536	6,536	—	—	—	—	—	6,536	—	—	—	—	192	04/17/2034	2.A PL		
47760Q-AB-9	JIMMY 2017-1 II - ABS	04/30/2025	Paydown	XXX	1,250	1,252	1,251	1,251	—	(1)	—	(1)	—	1,250	—	—	—	—	30	07/30/2047	2.B FE		
1539999999 - Asset-Backed Securities: Non-Financial Asset-Backed Securities - Practical Expedient, Other Non-Financial Asset-Backed Securities - Practical Expedient (Unaffiliated)				41,843	36,403	36,428	36,404	—	(1)	—	(1)	—	—	36,403	—	5,441	5,441	1,120	XXX	XXX			
1889999999 - Subtotal - Asset-Backed Securities (Unaffiliated)				842,631	836,635	819,000	826,477	—	10,630	—	10,630	—	837,107	—	5,524	5,524	26,150	XXX	XXX				
1909999997 - Subtotal - Asset-Backed Securities - Part 4				842,631	836,635	819,000	826,477	—	10,630	—	10,630	—	837,107	—	5,524	5,524	26,150	XXX	XXX				
1909999998 - Summary Item from Part 5 for Asset-Backed Securities (N/A to Quarterly)				XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	
1909999999 - Subtotals - Asset-Backed Securities				842,631	836,635	819,000	826,477	—	10,630	—	10,630	—	837,107	—	5,524	5,524	26,150	XXX	XXX				
2009999999 - Subtotals - Issuer Credit Obligations and Asset-Backed Securities				7,092,118	7,085,879	7,161,393	7,075,496	—	5,658	—	5,658	—	7,081,154	—	10,963	10,963	207,484	XXX	XXX				
6009999999 - Totals				7,092,118	XXX	7,161,393	7,075,496	—	5,658	—	5,658	—	7,081,154	—	10,963	10,963	207,484	XXX	XXX				

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

**NONE**

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

**NONE**

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

**NONE**

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

**NONE**

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

**NONE**

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

**NONE**

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

**NONE**

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

**NONE**

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

**NONE**

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

**NONE**

(E-10) Schedule DB - Part E

**NONE**

(E-11) Schedule DL - Part 1

**NONE**

(E-12) Schedule DL - Part 2

**NONE**

**SCHEDULE E - PART 1 - CASH**

Month End Depository Balances

1 Depository	2 Restricted Asset Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
Fifth Third Bank – Cincinnati, Ohio.....					644,514	356,110	1,204,779	XXX
0199998 – Deposits in depositories that do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories.....								XXX
0199999 – Total Open Depositories.....					644,514	356,110	1,204,779	XXX
0299998 – Deposits in depositories that do not exceed the allowable limit in any one depository (see Instructions) - Suspended Depositories.....								XXX
0299999 – Total Suspended Depositories.....								XXX
0399999 – Total Cash on Deposit.....					644,514	356,110	1,204,779	XXX
0499999 – Cash in Company's Office.....		XXX	XXX					XXX
0599999 – Total					644,514	356,110	1,204,779	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
<b>Exempt Money Market Mutual Funds – as Identified by SVO</b>								
60934N-50-0	FEDERATED HRMS TRS INST		06/30/2025	4.170	XXX	4,741,993	15,272	2,911
94975H-29-6	ALLSPRING:TRS+ MM I.	SD	06/02/2025	4.180	XXX	–	1	–
82099999999 – Exempt Money Market Mutual Funds – as Identified by SVO						4,741,993	15,272	2,911
85899999999 – Total Cash Equivalents (Unaffiliated)						4,741,993	15,272	2,911
86099999999 – Total Cash Equivalents						4,741,993	15,272	2,911