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PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2025

OF THE CONDITION AND AFFAIRS OF THE

MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY

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

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

Country of Domicile United States of America

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

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

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

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

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

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

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

Internet Website Address ENCOVA.COM

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

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

OFFICERS

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

OTHER

DIRECTORS OR TRUSTEES

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

State of OH
County of FRANKLIN SS:

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

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

Subscribed and sworn to before me this 6TH day of NOVEMBER 2025

Christine Lynn Yonut

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

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

ASSETS

		Current Statement Date			4
		1	2	3	December 31
		Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Prior Year Net Admitted Assets
1.	Bonds	542,924,301		542,924,301	523,937,238
2.	Stocks:				
	2.1 Preferred stocks			0	0
	2.2 Common stocks	121,760,106	577,334	121,182,772	105,254,048
3.	Mortgage loans on real estate:				
	3.1 First liens			0	0
	3.2 Other than first liens			0	0
4.	Real estate:				
	4.1 Properties occupied by the company (less $ .... encumbrances)	0	0	0	0
	4.2 Properties held for the production of income (less $ .... encumbrances)	0		0	0
	4.3 Properties held for sale (less $ .... encumbrances)	0	0	0	0
5.	Cash ($ 33,776), cash equivalents ($ 19,523,379) and short-term investments ($ ....)	19,557,155		19,557,155	24,276,040
6.	Contract loans (including $ .... premium notes)			0	0
7.	Derivatives			0	0
8.	Other invested assets	4,748,403	0	4,748,403	5,254,131
9.	Receivables for securities	5,000		5,000	1,400,732
10.	Securities lending reinvested collateral assets	0		0	0
11.	Aggregate write-ins for invested assets	0	0	0	0
12.	Subtotals, cash and invested assets (Lines 1 to 11)	688,994,965	577,334	688,417,631	660,122,190
13.	Title plants less $ .... charged off (for Title insurers only)			0	0
14.	Investment income due and accrued	3,971,814		3,971,814	4,583,047
15.	Premiums and considerations:				
	15.1 Uncollected premiums and agents' balances in the course of collection	38,759,725	3,071,446	35,688,279	35,773,029
	15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $ 4,622,544 earned but unbilled premiums)	109,428,926	759,100	108,669,826	148,723,669
	15.3 Accrued retrospective premiums ($ ....) and contracts subject to redetermination ($ ....)			0	0
16.	Reinsurance:				
	16.1 Amounts recoverable from reinsurers	30,948,518	0	30,948,518	26,462,711
	16.2 Funds held by or deposited with reinsured companies	71,683,218		71,683,218	70,494,066
	16.3 Other amounts receivable under reinsurance contracts			0	0
17.	Amounts receivable relating to uninsured plans			0	0
18.1	Current federal and foreign income tax recoverable and interest thereon	0		0	0
18.2	Net deferred tax asset	1,857,303	0	1,857,303	3,607,224
19.	Guaranty funds receivable or on deposit			0	0
20.	Electronic data processing equipment and software	0	0	0	0
21.	Furniture and equipment, including health care delivery assets ($ ....)	0	0	0	0
22.	Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23.	Receivables from parent, subsidiaries and affiliates	0		0	0
24.	Health care ($ ....) and other amounts receivable			0	0
25.	Aggregate write-ins for other than invested assets	4,629,246	2,272,705	2,356,541	2,578,452
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	950,273,716	6,680,585	943,593,130	952,344,388
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28.	Total (Lines 26 and 27)	950,273,716	6,680,585	943,593,130	952,344,388
	DETAILS OF WRITE-INS				
1101.					
1102.					
1103.					
1198.	Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199.	Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0	0
2501.	Misc Other Assets	4,629,246	2,272,705	2,356,541	2,578,452
2502.					
2503.					
2598.	Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599.	Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	4,629,246	2,272,705	2,356,541	2,578,452

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Statement Date	2 December 31, Prior Year
1.	Losses (current accident year $ 59,929,447)	267,718,086	259,185,743
2.	Reinsurance payable on paid losses and loss adjustment expenses	12,148,065	10,724,453
3.	Loss adjustment expenses	44,390,297	41,967,841
4.	Commissions payable, contingent commissions and other similar charges	3,931,146	4,101,989
5.	Other expenses (excluding taxes, licenses and fees)	16,325,110	18,474,709
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)	594,167	1,414,611
7.1	Current federal and foreign income taxes (including $ on realized capital gains (losses))	2,085,419	1,206,056
7.2	Net deferred tax liability		
8.	Borrowed money $ and interest thereon $	0	0
9.	Unearned premiums (after deducting unearned premiums for ceded reinsurance of $ 145,892,107 and including warranty reserves of $ and accrued accident and health experience rating refunds including $ 0 for medical loss ratio rebate per the Public Health Service Act)	87,802,977	85,669,739
10.	Advance premium	3,993,877	5,249,824
11.	Dividends declared and unpaid:		
	11.1 Stockholders	0	0
	11.2 Policyholders		
12.	Ceded reinsurance premiums payable (net of ceding commissions)	31,339,980	31,391,972
13.	Funds held by company under reinsurance treaties	129,831,767	169,479,918
14.	Amounts withheld or retained by company for account of others	0	0
15.	Remittances and items not allocated	2,679,044	2,295,307
16.	Provision for reinsurance (including $ certified)	1,033,288	1,033,288
17.	Net adjustments in assets and liabilities due to foreign exchange rates		
18.	Drafts outstanding	0	0
19.	Payable to parent, subsidiaries and affiliates	2,067,371	3,346,713
20.	Derivatives	0	0
21.	Payable for securities	1,175,497	1,701,354
22.	Payable for securities lending	0	0
23.	Liability for amounts held under uninsured plans		
24.	Capital notes $ and interest thereon $		
25.	Aggregate write-ins for liabilities	(87,660)	911,136
26.	Total liabilities excluding protected cell liabilities (Lines 1 through 25)	607,028,431	638,154,653
27.	Protected cell liabilities		
28.	Total liabilities (Lines 26 and 27)	607,028,431	638,154,653
29.	Aggregate write-ins for special surplus funds	0	0
30.	Common capital stock	5,000,000	5,000,000
31.	Preferred capital stock	0	0
32.	Aggregate write-ins for other than special surplus funds	0	0
33.	Surplus notes		
34.	Gross paid in and contributed surplus	53,840,486	53,840,486
35.	Unassigned funds (surplus)	277,724,214	255,349,249
36.	Less treasury stock, at cost:		
	36.1 shares common (value included in Line 30 $)		
	36.2 shares preferred (value included in Line 31 $)		
37.	Surplus as regards policyholders (Lines 29 to 35, less 36)	336,564,700	314,189,735
38.	Totals (Page 2, Line 28, Col. 3)	943,593,131	952,344,388
	DETAILS OF WRITE-INS		
2501.	Miscellaneous liabilities	(87,660)	911,136
2502.			
2503.			
2598.	Summary of remaining write-ins for Line 25 from overflow page	0	0
2599.	Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	(87,660)	911,136
2901.			
2902.			
2903.			
2998.	Summary of remaining write-ins for Line 29 from overflow page	0	0
2999.	Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)	0	0
3201.			
3202.			
3203.			
3298.	Summary of remaining write-ins for Line 32 from overflow page	0	0
3299.	Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)	0	0

STATEMENT OF INCOME

		1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
	UNDERWRITING INCOME			
1.	Premiums earned:			
	1.1 Direct (written $ 249,339,391)	304,292,650	377,066,384	499,956,871
	1.2 Assumed (written $ 146,486,540)	144,374,634	139,097,059	187,031,742
	1.3 Ceded (written $ 251,386,904)	306,361,495	378,714,463	502,211,571
	1.4 Net (written $ 144,439,027)	142,305,789	137,448,980	184,777,042
	DEDUCTIONS:			
2.	Losses incurred (current accident year $ 87,438,796):			
	2.1 Direct	212,895,947	232,555,525	325,016,377
	2.2 Assumed	85,420,467	77,879,751	102,737,383
	2.3 Ceded	216,936,886	234,570,357	327,765,242
	2.4 Net	81,379,528	75,864,919	99,988,518
3.	Loss adjustment expenses incurred	22,470,351	21,306,000	30,650,970
4.	Other underwriting expenses incurred	42,368,577	40,589,620	54,949,558
5.	Aggregate write-ins for underwriting deductions	0	0	0
6.	Total underwriting deductions (Lines 2 through 5)	146,218,456	137,760,539	185,589,046
7.	Net income of protected cells	0	0	
8.	Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	(3,912,667)	(311,559)	(812,004)
	INVESTMENT INCOME			
9.	Net investment income earned	18,493,391	16,453,445	21,830,333
10.	Net realized capital gains (losses) less capital gains tax of $ (434,002)	(1,640,551)	15,686,359	16,379,836
11.	Net investment gain (loss) (Lines 9 + 10)	16,852,840	32,139,804	38,210,169
	OTHER INCOME			
12.	Net gain or (loss) from agents' or premium balances charged off (amount recovered $ .... amount charged off $ 645,037)	(645,037)	(671,459)	(838,992)
13.	Finance and service charges not included in premiums	314,230	320,145	429,241
14.	Aggregate write-ins for miscellaneous income	615,906	(645,190)	1,437,526
15.	Total other income (Lines 12 through 14)	285,099	(996,504)	1,027,775
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	13,225,272	30,831,741	38,425,940
17.	Dividends to policyholders	419,093	424,443	570,432
18.	Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	12,806,179	30,407,298	37,855,508
19.	Federal and foreign income taxes incurred	3,491,232	(330,191)	1,552,663
20.	Net income (Line 18 minus Line 19)(to Line 22)	9,314,947	30,737,489	36,302,845
	CAPITAL AND SURPLUS ACCOUNT			
21.	Surplus as regards policyholders, December 31 prior year	314,189,730	294,382,488	294,382,490
22.	Net income (from Line 20)	9,314,947	30,737,489	36,302,845
23.	Net transfers (to) from Protected Cell accounts			
24.	Change in net unrealized capital gains (losses) less capital gains tax of $ 2,848,362	12,381,698	(11,847,726)	(17,613,460)
25.	Change in net unrealized foreign exchange capital gain (loss)		(20,410)	(29,484)
26.	Change in net deferred income tax	1,098,442	752,728	678,181
27.	Change in nonadmitted assets	(420,121)	543,277	352,247
28.	Change in provision for reinsurance			(325,025)
29.	Change in surplus notes			
30.	Surplus (contributed to) withdrawn from protected cells			
31.	Cumulative effect of changes in accounting principles			
32.	Capital changes:			
	32.1 Paid in			
	32.2 Transferred from surplus (Stock Dividend)			
	32.3 Transferred to surplus			
33.	Surplus adjustments:			
	33.1 Paid in	0	1,513,438	0
	33.2 Transferred to capital (Stock Dividend)			
	33.3 Transferred from capital			
34.	Net remittances from or (to) Home Office			
35.	Dividends to stockholders			
36.	Change in treasury stock			0
37.	Aggregate write-ins for gains and losses in surplus	0	(1,513,438)	441,937
38.	Change in surplus as regards policyholders (Lines 22 through 37)	22,374,966	20,165,358	19,807,240
39.	Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	336,564,697	314,547,846	314,189,730
	DETAILS OF WRITE-INS			
0501.				
0502.				
0503.				
0598.	Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599.	Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)	0	0	0
1401.	Miscellaneous income or expense	615,906	(645,190)	1,437,526
1402.				
1403.				
1498.	Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499.	Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	615,906	(645,190)	1,437,526
3701.	Reclass for organizational restructure		(1,513,438)	441,937
3702.				
3703.				
3798.	Summary of remaining write-ins for Line 37 from overflow page	0	0	0
3799.	Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)	0	(1,513,438)	441,937

CASH FLOW

		1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
	Cash from Operations			
1.	Premiums collected net of reinsurance	142,744,786	138,107,803	185,208,294
2.	Net investment income	19,682,589	16,133,090	20,104,744
3.	Miscellaneous income	285,099	(996,504)	1,027,775
4.	Total (Lines 1 to 3)	162,712,474	153,244,389	206,340,814
5.	Benefit and loss related payments	72,685,744	62,412,608	81,734,314
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0
7.	Commissions, expenses paid and aggregate write-ins for deductions	67,833,983	67,561,063	84,301,885
8.	Dividends paid to policyholders	419,093	424,443	570,432
9.	Federal and foreign income taxes paid (recovered) net of $ .... tax on capital gains (losses)	2,177,867	3,300,078	6,520,904
10.	Total (Lines 5 through 9)	143,116,687	133,698,193	173,127,535
11.	Net cash from operations (Line 4 minus Line 10)	19,595,787	19,546,197	33,213,279
	Cash from Investments			
12.	Proceeds from investments sold, matured or repaid:			
	12.1 Bonds	68,803,002	64,921,642	94,235,253
	12.2 Stocks	460,763	63,715,040	66,058,906
	12.3 Mortgage loans	0	0	0
	12.4 Real estate	0	0	0
	12.5 Other invested assets	310,073	327,514	877,819
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0	(85)
	12.7 Miscellaneous proceeds	1,395,732	5,679,210	1,701,350
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	70,969,571	134,643,406	162,873,242
13.	Cost of investments acquired (long-term only):			
	13.1 Bonds	90,405,212	190,748,268	236,512,620
	13.2 Stocks	994,221	936,084	2,485,062
	13.3 Mortgage loans	0	0	0
	13.4 Real estate	0	0	0
	13.5 Other invested assets	0	0	0
	13.6 Miscellaneous applications	525,857	10,897,012	1,150,304
	13.7 Total investments acquired (Lines 13.1 to 13.6)	91,925,290	202,581,364	240,147,987
14.	Net increase/(decrease) in contract loans and premium notes	0	0	0
15.	Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(20,955,720)	(67,937,958)	(77,274,744)
	Cash from Financing and Miscellaneous Sources			
16.	Cash provided (applied):			
	16.1 Surplus notes, capital notes	0	0	0
	16.2 Capital and paid in surplus, less treasury stock	0	1,513,438	0
	16.3 Borrowed funds	0	0	0
	16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0	0
	16.5 Dividends to stockholders	0	0	0
	16.6 Other cash provided (applied)	(3,358,953)	(53,942,686)	(63,683,772)
17.	Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(3,358,953)	(52,429,248)	(63,683,772)
	RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18.	Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(4,718,886)	(100,821,009)	(107,745,238)
19.	Cash, cash equivalents and short-term investments:			
	19.1 Beginning of year	24,276,026	132,021,264	132,021,264
	19.2 End of period (Line 18 plus Line 19.1)	19,557,141	31,200,255	24,276,026

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

20.0001. Non-cash investment exchanges	444,811	99,276	141,909

NOTES TO FINANCIAL STATEMENTS

NOTE 1 Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

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

	SSAP #	F/S Page	F/S Line #	2025	2024
NET INCOME					
(1) State basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	$ 9,314,947	$ 36,302,845
(2) State Prescribed Practices that are an increase/ (decrease) from NAIC SAP:					
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	$ 9,314,947	$ 36,302,845
SURPLUS					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	$ 336,564,700	$ 314,189,735
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	$ 336,564,700	$ 314,189,735

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

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

C. Accounting Policy

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

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

(3) - (5) No significant changes

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

(7) - (13) No significant changes

D. Going Concern

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

NOTE 2 Accounting Changes and Corrections of Errors

Not Applicable

NOTE 3 Business Combinations and Goodwill

Not Applicable

NOTE 4 Discontinued Operations

Not Applicable

NOTE 5 Investments

A. - C. Not Applicable

D. Asset-Backed Securities

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

(2) - (3) Not Applicable

(4) At September 30, 2025, the estimated fair value and gross unrealized losses for loan-backed securities, aggregated by length of time the securities have been in a continuous loss position were as follows:

a) The aggregate amount of unrealized losses:	
1. Less than 12 Months	$ 182,578
2. 12 Months or Longer	$ 5,920,570
b) The aggregate related fair value of securities with unrealized losses:	
1. Less than 12 Months	$ 30,259,084
2. 12 Months or Longer	$ 82,766,395

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

E. - I. Not Applicable

J. - L. No significant changes

M. - S. Not Applicable

NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies

No significant changes

NOTES TO FINANCIAL STATEMENTS

NOTE 7 Investment Income
No significant changes

NOTE 8 Derivative Instruments
Not Applicable

NOTE 9 Income Taxes
No significant changes

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

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

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

C. - O. No significant changes

NOTE 11 Debt
Not Applicable

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

A. - D. Not Applicable

E. Defined Contribution Plan
No Significant Changes

F. Multiemployer Plans
Not Applicable

G. - H. No Significant Changes

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

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

NOTE 14 Liabilities, Contingencies and Assessments
No significant changes

NOTE 15 Leases
No significant changes

NOTE 16 Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk
Not Applicable

NOTE 17 Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities
Not Applicable

NOTE 18 Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans
Not Applicable

NOTE 19 Direct Premium Written/Produced by Managing General Agents/Third Party Administrators
Not Applicable

NOTE 20 Fair Value Measurements

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

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

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

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

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

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

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

NOTES TO FINANCIAL STATEMENTS

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

Fair Value Measurements at Reporting Date

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Common stock, unaffiliated	$ 121,182,772				$ 121,182,772
Total assets at fair value/NAV	$ 121,182,772	$ -	$ -	$ -	$ 121,182,772

B. Fair Value Reporting under SSAP 100 and Other Accounting Pronouncements
Not Applicable

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

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	$ 532,266,916	$ 542,924,302	$ 1,760,624	$ 530,506,292			
Common stock, unaffiliated	$ 121,182,772	$ 121,182,772	$ 121,182,772				

D. - E. Not Applicable

NOTE 21 Other Items
No significant changes

NOTE 22 Events Subsequent
Subsequent events have been considered through November 8, 2025 for these statutory financial statements which are to be issued on November 12, 2025.

NOTE 23 Reinsurance
No significant changes

NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination
Not Applicable

NOTE 25 Change in Incurred Losses and Loss Adjustment Expenses
Reserves for the Company's incurred losses and loss adjustment expenses (after intercompany pooling) attributable to insured events of prior years reflect favorable development totaling $2,720,582. The development can be attributed primarily to the re-estimation of unpaid losses and loss adjustment expenses in the homeowners and farmowners, private passenger auto liability, commercial auto liability, workers' compensation, auto physical damage, and other liability. The favorable development in these lines was slightly offset by losses in commercial multiple peril, products liability, and other lines of business. The changes reflected in these lines were generally the result of recent development trends. There were not any premium adjustments made as a result of this loss and loss adjustment expense development.

NOTE 26 Intercompany Pooling Arrangements
A. Identification of the Lead Entity and all Affiliated Entities Participating in the Intercompany Pool
Motorists Mutual Insurance Company is the lead company in the Encova Pool. Each member contributes 100% of its applicable results to the Encova Pool through the reinsurance pooling agreement.

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

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

B. - G. No significant changes

NOTE 27 Structured Settlements
No significant changes

NOTE 28 Health Care Receivables
Not Applicable

NOTE 29 Participating Policies
Not Applicable

NOTES TO FINANCIAL STATEMENTS

NOTE 30 Premium Deficiency Reserves

As of September 30, 2025 the Company reported no premium deficiency reserves.

(1)	Liability carried for premium deficiency reserves	$ -
(2)	Date of the most recent evaluation of this liability	08/31/2025
(3)	Was anticipated investment income utilized in the calculation?	Yes [ ] No [X]

NOTE 31 High Deductibles

Not Applicable

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

Not Applicable

NOTE 33 Asbestos/Environmental Reserves

No significant changes

NOTE 34 Subscriber Savings Accounts

Not Applicable

NOTE 35 Multiple Peril Crop Insurance

Not Applicable

NOTE 36 Financial Guaranty Insurance

Not Applicable

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

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

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

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

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

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

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

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

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

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

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

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

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

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

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2022

6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2022

6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 04/09/2024

6.4 By what department or departments?
....

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

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

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

7.2 If yes, give full information:
....

8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board? .... Yes [ ] No [X]

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

8.3 Is the company affiliated with one or more banks, thrifts or securities firms? .... Yes [ ] No [X]

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

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

GENERAL INTERROGATORIES

9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? ...... Yes [X] No [ ]
(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
(c) Compliance with applicable governmental laws, rules and regulations;
(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
(e) Accountability for adherence to the code.

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

9.2 Has the code of ethics for senior managers been amended? ...... Yes [ ] No [X]

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

9.3 Have any provisions of the code of ethics been waived for any of the specified officers? ...... Yes [ ] No [X]

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

FINANCIAL

10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? ...... Yes [ ] No [X]

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

INVESTMENT

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

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

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

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

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? ...... Yes [X] No [ ]

14.2 If yes, please complete the following:

		1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21	Bonds	$ 0	$
14.22	Preferred Stock	$ 0	$
14.23	Common Stock	$ 586,432	$ 577,334
14.24	Short-Term Investments	$ 0	$
14.25	Mortgage Loans on Real Estate	$ 0	$
14.26	All Other	$ 0	$
14.27	Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	$ 586,432	$ 577,334
14.28	Total Investment in Parent included in Lines 14.21 to 14.26 above	$	$

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? ...... Yes [ ] No [X]

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

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

16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. ...... $ 0

16.2 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 ...... $ 0

16.3 Total payable for securities lending reported on the liability page. ...... $ 0

GENERAL INTERROGATORIES

17. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? .... Yes [X] No [ ]

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

1 Name of Custodian(s)	2 Custodian Address
BNY Mellon	500 Grant Street One Mellon Center, Suite #1035, Pittsburgh, PA 15258

17.2 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? .... Yes [ ] No [X]

17.4 If yes, give full information relating thereto:

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

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

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

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

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

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

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
109846	New England Asset Management, Inc.	KUR85E5PS4GQFZTFC130	Sec	NO
105900	Northern Trust Investments, Inc.	BEL4B8X7EHJU845Y2N39	Sec	NO

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

18.2 If no, list exceptions:

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:
   a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
   b. Issuer or obligor is current on all contracted interest and principal payments.
   c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

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

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

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

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

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

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? .... Yes [ ] No [X] N/A [ ]
If yes, attach an explanation.

2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? .... Yes [ ] No [X]
If yes, attach an explanation.

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

3.2 If yes, give full and complete information thereto.

4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see Annual Statement Instructions pertaining to disclosure of discounting for definition of " tabular reserves") discounted at a rate of interest greater than zero? .... Yes [ ] No [X]

4.2 If yes, complete the following schedule:

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

5. Operating Percentages:

5.1 A&H loss percent .... %

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

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

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

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

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

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

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

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

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

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

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

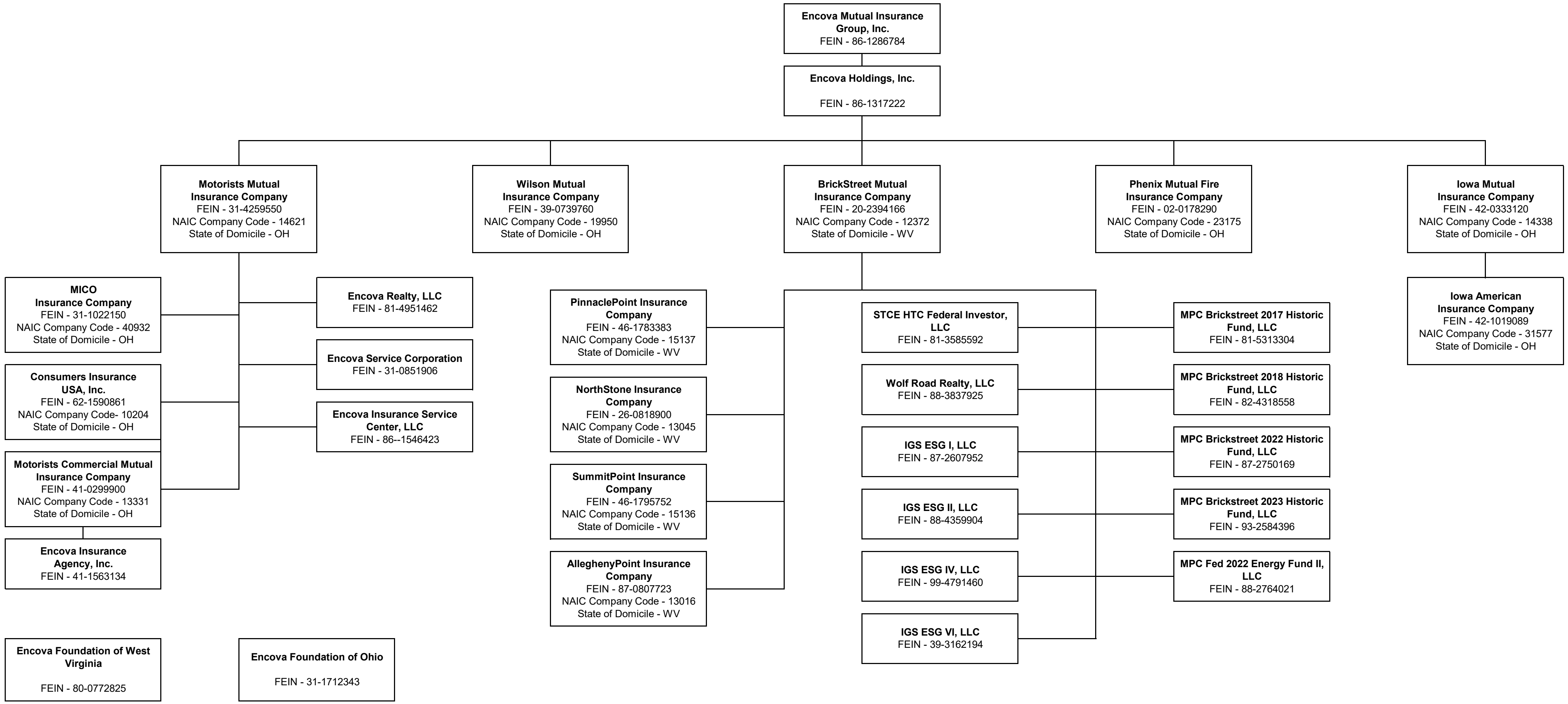
Current Year to Date - Allocated by States and Territories

States, etc.	1 Active Status (a)	Direct Premiums Written 2 Current Year To Date	 3 Prior Year To Date	Direct Losses Paid (Deducting Salvage) 4 Current Year To Date	 5 Prior Year To Date	Direct Losses Unpaid 6 Current Year To Date	 7 Prior Year To Date
1. Alabama AL	N		0	3,204	0	86,460	0
2. Alaska AK	N		0		0		0
3. Arizona AZ	L		0		(1,788)	1	0
4. Arkansas AR	N		0		0		0
5. California CA	L		0	256,051	104,937	477,372	386,947
6. Colorado CO	L		0	(94)	(2,490)		6
7. Connecticut CT	L		0	6,897	1,953	26,741	3,047
8. Delaware DE	L		0	(1,954)	0	67,797	0
9. District of Columbia DC	L		0		0		0
10. Florida FL	N		0	76,066	0	208,850	0
11. Georgia GA	L	5,913,412	7,162,865	3,512,219	212,807	6,403,961	1,032,935
12. Hawaii HI	N		0		0		0
13. Idaho ID	L		0	(450)	(450)		0
14. Illinois IL	L	15,748,848	25,091,468	7,410,758	25,807,328	39,381,447	42,286,747
15. Indiana IN	L	20,143,664	29,108,620	20,872,857	9,869,390	39,000,711	33,722,513
16. Iowa IA	L	10,089,601	15,875,435	2,264,245	4,350,916	8,617,150	9,212,080
17. Kansas KS	L		0		0		2
18. Kentucky KY	L	18,081,617	30,116,203	23,852,670	8,767,020	52,765,782	34,156,652
19. Louisiana LA	N		0	40,640	0	1,265,147	0
20. Maine ME	L	1,211,895	1,667,487	732,440	739,785	2,284,103	2,289,335
21. Maryland MD	L	1,965,259	1,043,214	5,595,825	313,362	2,245,242	1,616,554
22. Massachusetts MA	L	5,577,603	4,488,921	1,979,987	1,607,519	17,011,303	14,659,907
23. Michigan MI	L	10,135,699	11,546,577	6,249,624	6,458,001	29,677,674	31,102,267
24. Minnesota MN	L	10,057,318	8,010,027	1,459,677	1,847,005	7,635,782	5,195,937
25. Mississippi MS	N		0		0		0
26. Missouri MO	L		0	114,018	78,753	98,927	170,230
27. Montana MT	N		0	327	0	35,417	0
28. Nebraska NE	L	17,287,597	22,023,927	10,443,816	7,451,546	28,822,825	21,883,458
29. Nevada NV	L		0		0	0	0
30. New Hampshire NH	L	2,447,743	3,463,245	1,132,538	9,637,654	(3,980,570)	(4,732,533)
31. New Jersey NJ	L		0	159,206	43,032	1,537,826	1,350,121
32. New Mexico NM	L		0		0		0
33. New York NY	L		0	65,750	96,684	319,162	439,246
34. North Carolina NC	L	1,660,027	2,738,286	491,507	272,520	829,381	429,191
35. North Dakota ND	L		0		0		0
36. Ohio OH	L	38,926,128	72,957,534	31,546,914	32,531,621	99,887,559	109,674,774
37. Oklahoma OK	L		0		0		0
38. Oregon OR	L		0	219,233	620,346	1,381,988	698,857
39. Pennsylvania PA	L	26,076,802	41,320,146	39,280,400	13,473,349	64,380,598	66,682,724
40. Rhode Island RI	L	6,967,971	8,562,008	3,438,819	3,559,432	12,161,991	13,080,598
41. South Carolina SC	L	14,510,479	20,182,770	22,596,050	11,152,870	45,423,320	39,823,612
42. South Dakota SD	L		0	14,688	17,977	11,908	16,967
43. Tennessee TN	L	10,453,535	13,800,374	3,423,878	4,622,143	19,972,487	17,683,290
44. Texas TX	L		0	5,956	8,832	229,667	280,959
45. Utah UT	L		0		0		0
46. Vermont VT	L	199,303	415,083	11,721	778,513	162,996	582,309
47. Virginia VA	L	3,516,671	8,455,593	1,365,968	1,958,233	5,866,099	5,373,087
48. Washington WA	L		0	(48)	0	315,289	6,207
49. West Virginia WV	L	15,929,174	24,049,085	8,840,790	8,535,338	30,256,067	22,941,234
50. Wisconsin WI	L	12,439,044	16,508,244	5,520,852	6,650,670	24,711,783	23,971,770
51. Wyoming WY	L		0		0		0
52. American Samoa AS	N		0		0		0
53. Guam GU	N		0		0		0
54. Puerto Rico PR	N		0		0		0
55. U.S. Virgin Islands VI	N		0		0		0
56. Northern Mariana Islands MP	N		0		0		0
57. Canada CAN	N		0		0		0
58. Aggregate Other Alien OT	XXX	0	0	0	0	0	0
59. Totals	XXX	249,339,391	368,587,112	202,983,042	161,564,808	539,580,246	496,021,030
DETAILS OF WRITE-INS							
58001.	XXX						
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX	0	0	0	0	0	0

(a) Active Status Counts:

1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG 43
2. R - Registered - Non-domiciled RRGs 0
3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - see DSLI) 0
4. Q - Qualified - Qualified or accredited reinsurer 0
5. D - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write surplus lines in the state of domicile 0
6. N - None of the above - Not allowed to write business in the state 14

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



SCHEDULE Y
PART 1A - DETAILS OF INSURANCE HOLDING COMPANY SYSTEM

1 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries Or Affiliates	9 Domiciliary Location	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies)/Person(s)	15 Is an SCA Filing Required? (Yes/No)	16 *
0291	Encova Mutual Insurance Group	10204	62-1590861				Consumers Insurance USA, Inc.	OH	IA	Motorists Mutual Insurance Company	Ownership	100.000	Encova Mutual Insurance Group, Inc.	NO	
0291	Encova Mutual Insurance Group	31577	42-1019089				Iowa American Insurance Company	OH	IA	Iowa Mutual Insurance Company	Ownership	100.000	Encova Mutual Insurance Group, Inc.	NO	
0291	Encova Mutual Insurance Group	14338	42-0333120				Iowa Mutual Insurance Company	OH	IA	Encova Holdings, Inc.	Ownership	100.000	Encova Mutual Insurance Group, Inc.	NO	
			41-1563134				Encova Insurance Agency, Inc.	MN	NIA	Motorists Commercial Mutual Insurance Company	Ownership	100.000	Encova Mutual Insurance Group, Inc.	NO	
0291	Encova Mutual Insurance Group	40932	31-1022150				MICO Insurance Company	OH	IA	Motorists Mutual Insurance Company	Ownership	100.000	Encova Mutual Insurance Group, Inc.	NO	
0291	Encova Mutual Insurance Group	13331	41-0299900				Motorists Commercial Mutual Insurance Company	OH	RE	Motorists Mutual Insurance Company	Ownership	100.000	Encova Mutual Insurance Group, Inc.	NO	
0291	Encova Mutual Insurance Group	14621	31-4259550				Motorists Mutual Insurance Company	OH	UDP	Encova Holdings, Inc.	Ownership	100.000	Encova Mutual Insurance Group, Inc.	NO	
			31-0851906				Encova Service Corporation	OH	NIA	Motorists Mutual Insurance Company	Ownership	100.000	Encova Mutual Insurance Group, Inc.	NO	
0291	Encova Mutual Insurance Group	23175	02-0178290				Phenix Mutual Fire Insurance Company	OH	IA	Encova Holdings, Inc.	Ownership	100.000	Encova Mutual Insurance Group, Inc.	NO	
0291	Encova Mutual Insurance Group	19950	39-0739760				Wilson Mutual Insurance Company	OH	IA	Encova Holdings, Inc.	Ownership	100.000	Encova Mutual Insurance Group, Inc.	NO	
			81-4951462				Encova Realty, LLC	OH	NIA	Motorists Mutual Insurance Company	Ownership	100.000	Encova Mutual Insurance Group, Inc.	NO	
			31-1712343				Encova Foundation of Ohio	OH	NIA	Motorists Mutual Insurance Company	Board	0.000	Encova Mutual Insurance Group, Inc.	NO	
0291	Encova Mutual Insurance Group	12372	20-2394166				BrickStreet Mutual Insurance Company	WV	IA	Encova Holdings, Inc.	Ownership	100.000	Encova Mutual Insurance Group, Inc.	NO	
0291	Encova Mutual Insurance Group	15137	46-1783383				PinnaclePoint Insurance Company	WV	IA	BrickStreet Mutual Insurance Company	Ownership	100.000	Encova Mutual Insurance Group, Inc.	NO	
0291	Encova Mutual Insurance Group	13045	26-0818900				NorthStone Insurance Company	WV	IA	BrickStreet Mutual Insurance Company	Ownership	100.000	Encova Mutual Insurance Group, Inc.	NO	
0291	Encova Mutual Insurance Group	15136	46-1795752				SummitPoint Insurance Company	WV	IA	BrickStreet Mutual Insurance Company	Ownership	100.000	Encova Mutual Insurance Group, Inc.	NO	
0291	Encova Mutual Insurance Group	13016	87-0807723				AlleghenyPoint Insurance Company	WV	IA	BrickStreet Mutual Insurance Company	Ownership	100.000	Encova Mutual Insurance Group, Inc.	NO	
			88-3837925				Wolf Road Realty, LLC.	IL	NIA	BrickStreet Mutual Insurance Company	Ownership	100.000	Encova Mutual Insurance Group, Inc.	NO	
			80-0772825				Encova Foundation of West Virginia, Inc	WV	NIA	BrickStreet Mutual Insurance Company	Board	0.000	Encova Mutual Insurance Group, Inc.	NO	
			81-3585592				STCE HTC Federal Investor, LLC	GA	NIA	BrickStreet Mutual Insurance Company	Ownership	99.990	Encova Mutual Insurance Group, Inc.	NO	
			81-5313304				MPC Brickstreet 2017 Historic Fund, LLC	GA	NIA	BrickStreet Mutual Insurance Company	Ownership	99.990	Encova Mutual Insurance Group, Inc.	NO	
			82-4318558				MPC Brickstreet 2018 Historic Fund, LLC	GA	NIA	BrickStreet Mutual Insurance Company	Ownership	99.990	Encova Mutual Insurance Group, Inc.	NO	
			87-2750169				MPC Brickstreet 2022 Historic Fund, LLC	GA	NIA	BrickStreet Mutual Insurance Company	Ownership	99.990	Encova Mutual Insurance Group, Inc.	NO	
			87-2607952				IGS ESG I, LLC.	OH	NIA	BrickStreet Mutual Insurance Company	Ownership	50.000	Encova Mutual Insurance Group, Inc.	NO	
			86-1546423				Encova Insurance Service Center, LLC	OH	NIA	Motorists Mutual Insurance Company	Ownership	100.000	Encova Mutual Insurance Group, Inc.	NO	
			86-1371222				Encova Holdings, Inc.	OH	UIP	Encova Mutual Insurance Group, Inc.	Ownership	100.000	Encova Mutual Insurance Group, Inc.	NO	
			86-1286784				Encova Mutual Insurance Group, Inc.	OH	UIP		Ownership	100.000		NO	
			88-2764021				MPC Fed 2022 Energy Fund II, LLC	GA	NIA	BrickStreet Mutual Insurance Company	Ownership	99.990	Encova Mutual Insurance Group, Inc.	NO	
			93-2584396				MPC Brickstreet 2023 Historic Fund, LLC	GA	NIA	BrickStreet Mutual Insurance Company	Ownership	99.990	Encova Mutual Insurance Group, Inc.	NO	
			99-4791460				IGS ESG IV, LLC	OH	NIA	BrickStreet Mutual Insurance Company	Ownership	33.333	Encova Mutual Insurance Group, Inc.	NO	
			88-4359904				IGS ESG II, LLC	OH	NIA	BrickStreet Mutual Insurance Company	Ownership	80.000	Encova Mutual Insurance Group, Inc.	NO	
			39-3162194				IGS ESG VI, LLC	OH	NIA	BrickStreet Mutual Insurance Company	Ownership	55.000	Encova Mutual Insurance Group, Inc.	NO	

Asterisk	Explanation

PART 1 - LOSS EXPERIENCE

	Line of Business	Current Year to Date 1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	4 Prior Year to Date Direct Loss Percentage
1.	Fire	1,266,789	311,122	24.6	27.3
2.1	Allied Lines	1,564,545	349,432	22.3	12.5
2.2	Multiple peril crop			0.0	0.0
2.3	Federal flood			0.0	0.0
2.4	Private crop			0.0	0.0
2.5	Private flood	1,296		0.0	0.0
3.	Farmowners multiple peril			0.0	0.0
4.	Homeowners multiple peril		(172,063)	0.0	0.0
5.1	Commercial multiple peril (non-liability portion)	91,106,996	81,270,320	89.2	58.4
5.2	Commercial multiple peril (liability portion)	65,058,276	44,308,110	68.1	68.0
6.	Mortgage guaranty			0.0	0.0
8.	Ocean marine			0.0	0.0
9.1	Inland marine	10,742,257	6,775,615	63.1	30.7
9.2	Pet insurance			0.0	0.0
10.	Financial guaranty			0.0	0.0
11.1	Medical professional liability - occurrence			0.0	0.0
11.2	Medical professional liability - claims-made			0.0	0.0
12.	Earthquake	393,098		0.0	0.0
13.1	Comprehensive (hospital and medical) individual			0.0	0.0
13.2	Comprehensive (hospital and medical) group			0.0	0.0
14.	Credit accident and health			0.0	0.0
15.1	Vision only			0.0	0.0
15.2	Dental only			0.0	0.0
15.3	Disability income			0.0	0.0
15.4	Medicare supplement			0.0	0.0
15.5	Medicaid Title XIX			0.0	0.0
15.6	Medicare Title XVIII			0.0	0.0
15.7	Long-term care			0.0	0.0
15.8	Federal employees health benefits plan			0.0	0.0
15.9	Other health			0.0	0.0
16.	Workers' compensation	100,970	1,626,015	1,610.4	(2,010.4)
17.1	Other liability - occurrence	36,444,080	18,467,847	50.7	88.6
17.2	Other liability - claims-made	2,046,544	1,291,724	63.1	18.8
17.3	Excess workers' compensation			0.0	0.0
18.1	Products liability - occurrence	474,630	558,113	117.6	3.6
18.2	Products liability - claims-made			0.0	0.0
19.1	Private passenger auto no-fault (personal injury protection)			0.0	0.0
19.2	Other private passenger auto liability		(59,135)	0.0	0.0
19.3	Commercial auto no-fault (personal injury protection)	588,844	950,623	161.4	55.2
19.4	Other commercial auto liability	65,386,263	44,757,055	68.5	57.2
21.1	Private passenger auto physical damage			0.0	0.0
21.2	Commercial auto physical damage	24,430,504	10,440,605	42.7	55.5
22.	Aircraft (all perils)			0.0	0.0
23.	Fidelity			0.0	0.0
24.	Surety			0.0	0.0
26.	Burglary and theft	663,701	415,889	62.7	17.1
27.	Boiler and machinery	4,023,856	1,604,674	39.9	112.0
28.	Credit			0.0	0.0
29.	International			0.0	0.0
30.	Warranty			0.0	0.0
31.	Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33.	Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business	0	0	0.0	0.0
35.	Totals	304,292,650	212,895,947	70.0	61.7
	DETAILS OF WRITE-INS				
3401.					
3402.					
3403.					
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0.0	0.0
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0	0.0	0.0

PART 2 - DIRECT PREMIUMS WRITTEN

	Line of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1.	Fire	104,614	1,256,965	1,699,363
2.1	Allied Lines	172,761	1,351,904	2,190,500
2.2	Multiple peril crop	0		
2.3	Federal flood	0		
2.4	Private crop	0		
2.5	Private flood	0	624	5,202
3.	Farmowners multiple peril	0		
4.	Homeowners multiple peril	0		
5.1	Commercial multiple peril (non-liability portion)	17,059,280	70,353,711	103,997,933
5.2	Commercial multiple peril (liability portion)	12,771,944	52,061,632	79,449,395
6.	Mortgage guaranty	0		
8.	Ocean marine	0		
9.1	Inland marine	2,175,562	8,702,052	13,878,731
9.2	Pet insurance	0		
10.	Financial guaranty	0		
11.1	Medical professional liability - occurrence	0		
11.2	Medical professional liability - claims-made	0		
12.	Earthquake	39,906	281,730	496,340
13.1	Comprehensive (hospital and medical) individual	0		
13.2	Comprehensive (hospital and medical) group	0		
14.	Credit accident and health	0		
15.1	Vision only	0		
15.2	Dental only	0		
15.3	Disability income	0		
15.4	Medicare supplement	0		
15.5	Medicaid Title XIX	0		
15.6	Medicare Title XVIII	0		
15.7	Long-term care	0		
15.8	Federal employees health benefits plan	0		
15.9	Other health	0		
16.	Workers' compensation	107,714	209,115	34,387
17.1	Other liability - occurrence	10,492,234	37,269,168	40,200,292
17.2	Other liability - claims-made	304,182	1,414,859	2,789,844
17.3	Excess workers' compensation	0		
18.1	Products liability - occurrence	88,871	322,768	691,760
18.2	Products liability - claims-made	0		
19.1	Private passenger auto no-fault (personal injury protection)	0		
19.2	Other private passenger auto liability	0		
19.3	Commercial auto no-fault (personal injury protection)	80,913	476,348	668,023
19.4	Other commercial auto liability	12,651,682	52,195,500	86,327,939
21.1	Private passenger auto physical damage	0		
21.2	Commercial auto physical damage	4,858,345	19,848,592	30,512,985
22.	Aircraft (all perils)	0		
23.	Fidelity	0		
24.	Surety	0		
26.	Burglary and theft	110,825	483,065	839,887
27.	Boiler and machinery	696,507	3,111,357	4,804,533
28.	Credit	0		
29.	International	0		
30.	Warranty	0		
31.	Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX
33.	Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business	0	0	0
35.	Totals	61,715,340	249,339,391	368,587,114
	DETAILS OF WRITE-INS			
3401.				
3402.				
3403.				
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0	0

PART 3 ($000 OMITTED)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

Years in Which Losses Occurred	1 Prior Year-End Known Case Loss and LAE Reserves	2 Prior Year-End IBNR Loss and LAE Reserves	3 Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	4 2025 Loss and LAE Payments on Claims Reported as of Prior Year-End	5 2025 Loss and LAE Payments on Claims Unreported as of Prior Year-End	6 Total 2025 Loss and LAE Payments (Cols. 4+5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	8 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	9 Q.S. Date IBNR Loss and LAE Reserves	10 Total Q.S. Loss and LAE Reserves (Cols.7+8+9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols.4+7 minus Col. 1)	12 Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	13 Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)
1. 2022 + Prior	88,676	67,501	156,178	21,590	1,408	22,999	74,435	1,184	60,511	136,130	7,349	(4,398)	2,951
2. 2023	28,124	23,550	51,674	10,643	633	11,276	20,255	1,583	17,494	39,332	2,774	(3,840)	(1,066)
3. Subtotals 2023 + Prior	116,800	91,052	207,851	32,233	2,041	34,275	94,690	2,767	78,005	175,462	10,124	(8,238)	1,885
4. 2024	42,839	50,463	93,302	25,395	1,447	26,842	29,408	1,771	30,674	61,854	11,964	(16,570)	(4,606)
5. Subtotals 2024 + Prior	159,639	141,515	301,154	57,628	3,489	61,117	124,098	4,538	108,680	237,316	22,088	(24,809)	(2,721)
6. 2025	XXX	XXX	XXX	XXX	31,778	31,778	XXX	30,221	44,571	74,792	XXX	XXX	XXX
7. Totals	159,639	141,515	301,154	57,628	35,267	92,895	124,098	34,759	153,251	312,108	22,088	(24,809)	(2,721)
8. Prior Year-End Surplus As Regards Policyholders	314,190										Col. 11, Line 7 As % of Col. 1 Line 7	Col. 12, Line 7 As % of Col. 2 Line 7	Col. 13, Line 7 As % of Col. 3 Line 7
											1. 13.8	2. (17.5)	3. (0.9)
													Col. 13, Line 7 As a % of Col. 1 Line 8
													4. (0.9)

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of NO to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO
3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
4. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	YES
AUGUST FILING	
5. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter.	N/A

Explanations:

1.

2.

3.

Bar Codes:

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

OVERFLOW PAGE FOR WRITE-INS

NONE

SCHEDULE A - VERIFICATION

Real Estate

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

NONE

SCHEDULE B - VERIFICATION

Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

		1 Year to Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year	5,254,131	6,951,071
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition		
	2.2 Additional investment made after acquisition		
3.	Capitalized deferred interest and other		0
4.	Accrual of discount		0
5.	Unrealized valuation increase/(decrease)	(195,655)	(859,028)
6.	Total gain (loss) on disposals		69,391
7.	Deduct amounts received on disposals	310,073	877,819
8.	Deduct amortization of premium, depreciation and proportional amortization		0
9.	Total foreign exchange change in book/adjusted carrying value		(29,483)
10.	Deduct current year's other than temporary impairment recognized		0
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	4,748,403	5,254,131
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)	4,748,403	5,254,131

SCHEDULE D - VERIFICATION

Bonds and Stocks

		1 Year to Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value of bonds and stocks, December 31 of prior year	629,777,729	539,961,388
2.	Cost of bonds and stocks acquired	91,844,244	239,139,591
3.	Accrual of discount	(10,323)	1,000,896
4.	Unrealized valuation increase/(decrease)	15,425,716	(9,555,912)
5.	Total gain (loss) on disposals	(2,074,633)	21,045,523
6.	Deduct consideration for bonds and stocks disposed of	69,708,576	160,436,067
7.	Deduct amortization of premium	569,822	996,775
8.	Total foreign exchange change in book/adjusted carrying value	0	
9.	Deduct current year's other than temporary impairment recognized	(85)	380,915
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees	0	
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	664,684,419	629,777,729
12.	Deduct total nonadmitted amounts	577,334	586,432
13.	Statement value at end of current period (Line 11 minus Line 12)	664,107,085	629,191,297

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

	NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
	ISSUER CREDIT OBLIGATIONS (ICO)								
1.	NAIC 1 (a)	192,116,119	16,545,735	2,732,860	2,458,994	179,415,102	192,116,119	208,387,987	194,647,424
2.	NAIC 2 (a)	39,342,491	0	0	(2,478,896)	41,846,611	39,342,491	36,863,595	48,675,177
3.	NAIC 3 (a)	0	0	0	0	0	0	0	0
4.	NAIC 4 (a)	0	0	0	0	0	0	0	0
5.	NAIC 5 (a)	0	0	0	0	0	0	0	0
6.	NAIC 6 (a)	0	0	0	0	0	0	0	0
7.	Total ICO	231,458,609	16,545,735	2,732,860	(19,902)	221,261,713	231,458,609	245,251,582	243,322,601
	ASSET-BACKED SECURITIES (ABS)								
8.	NAIC 1	299,116,314	11,340,202	12,966,980	(26,585)	296,835,127	299,116,314	297,462,952	280,344,294
9.	NAIC 2	239,332	0	29,564	0	247,403	239,332	209,768	270,343
10.	NAIC 3	0	0	0	0	0	0	0	0
11.	NAIC 4	0	0	0	0	0	0	0	0
12.	NAIC 5	0	0	0	0	0	0	0	0
13.	NAIC 6	0	0	0	0	0	0	0	0
14.	Total ABS	299,355,647	11,340,202	12,996,544	(26,585)	297,082,530	299,355,647	297,672,720	280,614,637
	PREFERRED STOCK								
15.	NAIC 1	0	0	0	0	0	0	0	0
16.	NAIC 2	0	0	0	0	0	0	0	0
17.	NAIC 3	0	0	0	0	0	0	0	0
18.	NAIC 4	0	0	0	0	0	0	0	0
19.	NAIC 5	0	0	0	0	0	0	0	0
20.	NAIC 6	0	0	0	0	0	0	0	0
21.	Total Preferred Stock	0	0	0	0	0	0	0	0
22.	Total ICO, ABS & Preferred Stock	530,814,256	27,885,937	15,729,404	(46,487)	518,344,242	530,814,256	542,924,302	523,937,238

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:

NAIC 1 $ 0 ; NAIC 2 $ 0 ; NAIC 3 $ 0 NAIC 4 $ 0 ; NAIC 5 $ 0 ; NAIC 6 $ 0

Schedule DA - Part 1 - Short-Term Investments

N O N E

Schedule DA - Verification - Short-Term Investments

N O N E

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

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

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

N O N E

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

N O N E

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

N O N E

SCHEDULE E - PART 2 - VERIFICATION

(Cash Equivalents)

		1 Year To Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year	24,322,170	129,759,094
2.	Cost of cash equivalents acquired	135,272,191	264,939,806
3.	Accrual of discount	0	0
4.	Unrealized valuation increase/(decrease)	0	(59)
5.	Total gain (loss) on disposals	0	(19)
6.	Deduct consideration received on disposals	140,070,982	370,376,651
7.	Deduct amortization of premium	0	0
8.	Total foreign exchange change in book/adjusted carrying value	0	0
9.	Deduct current year's other than temporary impairment recognized	0	0
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	19,523,379	24,322,170
11.	Deduct total nonadmitted amounts	0	0
12.	Statement value at end of current period (Line 10 minus Line 11)	19,523,379	24,322,170

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

N O N E

Schedule A - Part 3 - Real Estate Disposed

N O N E

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

N O N E

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

N O N E

SCHEDULE BA - PART 2

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

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

NONE

SCHEDULE BA - PART 3

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

1	2	Location 3	Location 4	5	6	7	8	Change in Book/Adjusted Carrying Value 9	10	11	12	13	14	15	16	17	18	19	20
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/ Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase/ (Decrease)	Current Year's (Depreciation) or (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book/ Adjusted Carrying Value (9+10-11+12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
Joint Venture Interests - Other - Unaffiliated																			
	HarbourVest Partners IX-Buyout Fund LP	Wilmington	DE	HarbourVest	12/21/2011	09/29/2025	923,265	(34,592)				(34,592)		717,100	(9,298)			0	34,237
	HarbourVest Partners IX-Credit Opportunities Fund LP	Wilmington	DE	HarbourVest	12/21/2011	09/29/2025	105,275	(76)				(76)		60,232	22,767			0	
	HarbourVest Partners IX-Venture Fund LP	Wilmington	DE	HarbourVest	12/21/2011	09/29/2025	1,343,804	(24,469)				(24,469)		1,256,457	(32,183)			0	
	HarbourVest Partners VIII Buyout Fund LP	Wilmington	DE	HarbourVest	03/29/2007	08/29/2025	12,205	43				43		3,642	9,084			0	
	HarbourVest Partners VIII Venture Capital Fund LP	Wilmington	DE	HarbourVest	03/29/2007	09/29/2025	123,441	2,316				2,316		145,757	2,867			0	136,236
	Park Street Capital Private Equity Fund VIII	Boston	MA	Park Street Capital	05/04/2007	07/30/2025	20,842	(244)				(244)		0	18,574			0	
2599999. Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) - Other - Unaffiliated							2,528,832	(57,022)	0	0	0	(57,022)	0	2,183,188	11,811	0	0	0	170,473
6899999. Total - Unaffiliated							2,528,832	(57,022)	0	0	0	(57,022)	0	2,183,188	11,811	0	0	0	170,473
6999999. Total - Affiliated							0	0	0	0	0	0	0	0	0	0	0	0	0
7099999 - Totals							2,528,832	(57,022)	0	0	0	(57,022)	0	2,183,188	11,811	0	0	0	170,473

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
035707-N8-7	ANNA TEX INDPT SCH DIST	07/23/2025	PERSHING DIV OF DLJ SEC LNDING		1,022,550	1,000,000	3,063	1.A FE
269696-TF-7	EAGLE MTN & SAGINAW TEX INDPT SCH DIST	08/20/2025	PERSHING DIV OF DLJ SEC LNDING		1,035,290	1,000,000	0	1.A FE
357866-M9-0	FRENSHIP TEX INDPT SCH DIST	07/31/2025	FTN FINANCIAL		1,026,270	1,000,000	0	1.A FE
0049999999. Subtotal - Issuer Credit Obligations - Municipal Bonds - General Obligations (Direct and Guaranteed)					3,084,110	3,000,000	3,063	XXX
04780M-X9-5	ATLANTA GA ARPT REV	07/29/2025	WELLS FARGO BANK, N.A./SIG		1,010,590	1,000,000	4,229	1.D FE
196632-8C-0	COLORADO SPRINGS COLO UTILS REV	08/19/2025	Jefferies		1,032,670	1,000,000	0	1.C FE
23503C-GJ-0	DALLAS FORT WORTH TEX INTL ARPT REV	09/11/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.		1,059,290	1,000,000	0	1.D FE
247325-PY-3	DELRAY BEACH FLA WTR & SWR REV	09/04/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.		1,028,240	1,000,000	0	1.D FE
429326-W3-1	HIDALGO CNTY TEX	07/29/2025	STIFEL NICOLAUS & COMPANY		987,740	1,000,000	0	1.D FE
442349-JU-1	HOUSTON TEX ARPT SYS REV	07/25/2025	WELLS FARGO BANK, N.A./SIG		1,276,675	1,250,000	0	1.E FE
68450L-JQ-9	ORANGE CNTY FLA HEALTH FACS AUTH REV	09/04/2025	Jefferies		1,016,510	1,000,000	22,458	1.E FE
735389-2S-6	PORT SEATTLE WASH REV	08/28/2025	MORGAN STANLEY & COMPANY		1,016,180	1,000,000	8,458	1.D FE
902354-SR-1	TYLER TEX WTR & SWR SYS REV	06/11/2025	PERSHING DIV OF DLJ SEC LNDING		0	0	(5,278)	1.C FE
0059999999. Subtotal - Issuer Credit Obligations - Municipal Bonds - Special Revenues					8,427,895	8,250,000	29,868	XXX
06418G-AU-1	BANK OF NOVA SCOTIA	09/08/2025	SCOTIA CAPITAL (USA) INC.		1,000,000	1,000,000	0	1.D FE
13607Q-FE-7	CANADIAN IMPERIAL BANK OF COMMERCE	09/02/2025	BANC OF AMERICA/FIXED INCOME		3,000,000	3,000,000	0	1.F FE
61747Y-FZ-3	MORGAN STANLEY	09/04/2025	MARKETAXESS CORPORATION		1,033,730	1,000,000	19,903	1.E FE
0089999999. Subtotal - Issuer Credit Obligations - Corporate Bonds (Unaffiliated)					5,033,730	5,000,000	19,903	XXX
0489999999. Total - Issuer Credit Obligations (Unaffiliated)					16,545,735	16,250,000	52,833	XXX
0499999999. Total - Issuer Credit Obligations (Affiliated)					0	0	0	XXX
0509999997. Total - Issuer Credit Obligations - Part 3					16,545,735	16,250,000	52,833	XXX
0509999998. Total - Issuer Credit Obligations - Part 5					XXX	XXX	XXX	XXX
0509999999. Total - Issuer Credit Obligations					16,545,735	16,250,000	52,833	XXX
3140W0-6U-4	FN FA0882 - RMBS	08/28/2025	PERSHING DIV OF DLJ SEC LNDING		1,936,394	1,916,925	8,200	1.A
1039999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					1,936,394	1,916,925	8,200	XXX
17332G-AL-1	CMLTI 25INV1 A11 - RMBS	09/23/2025	Wells Fargo Securities, LLC		1,554,470	1,527,207	5,854	1.A FE
36171D-AE-8	GCAT 25INV1 A5 - RMBS	09/23/2025	BANC OF AMERICA/FIXED INCOME		1,147,276	1,125,341	4,314	1.A FE
73015D-AC-5	PMTLT 25INV4 A3 - RMBS	08/08/2025	Wells Fargo Securities, LLC		1,422,577	1,423,356	2,175	1.A FE
1059999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)					4,124,324	4,075,904	12,343	XXX
209031-AA-1	CNSL 251 A2 - ABS	09/04/2025	BANC OF AMERICA/FIXED INCOME		1,029,766	1,000,000	2,500	1.G FE
1519999999. Subtotal - Asset-Backed Securities - Non-Financial Asset-Backed Securities - Practical Expedient - Lease-Backed Securities - Practical Expedient (Unaffiliated)					1,029,766	1,000,000	2,500	XXX
86212F-AB-5	STR 251 A2 - ABS	09/25/2025	Citigroup (SSB)		1,249,787	1,250,000	0	1.A FE
1539999999. Subtotal - Asset-Backed Securities - Non-Financial Asset-Backed Securities - Practical Expedient - Other Non-Financial Asset-Backed Securities Securities - Practical Expedient (Unaffiliated)					1,249,787	1,250,000	0	XXX
23802Y-AA-5	HYPER 2025-1 A2 - ABS	09/11/2025	Deutsche Bank Securities Inc		1,999,932	2,000,000	0	1.G FE
76134K-AM-6	VDCR 251 A2A - ABS	08/20/2025	SCOTIA CAPITAL (USA) INC.		1,000,000	1,000,000	0	1.G FE
1719999999. Subtotal - Asset-Backed Securities - Non-Financial Asset-Backed Securities - Full Analysis - Lease-Backed Securities - Full Analysis (Unaffiliated)					2,999,932	3,000,000	0	XXX
1889999999. Total - Asset-Backed Securities (Unaffiliated)					11,340,202	11,242,829	23,043	XXX
1899999999. Total - Asset-Backed Securities (Affiliated)					0	0	0	XXX
1909999997. Total - Asset-Backed Securities - Part 3					11,340,202	11,242,829	23,043	XXX
1909999998. Total - Asset-Backed Securities - Part 5					XXX	XXX	XXX	XXX
1909999999. Total - Asset-Backed Securities					11,340,202	11,242,829	23,043	XXX
2009999999. Total - Issuer Credit Obligations and Asset-Backed Securities					27,885,937	27,492,829	75,876	XXX
4509999997. Total - Preferred Stocks - Part 3					0	XXX	0	XXX
4509999998. Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX
4509999999. Total - Preferred Stocks					0	XXX	0	XXX
00217D-10-0	AST SPACEMOBILE CL A ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	45.000	2,542		0	
00510N-10-2	ACUREN ORD	08/04/2025	VARIOUS	46.092	814		0	
01749D-10-5	ALLEGRO MICROSYSTEMS ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	85.000	3,142		0	
02156V-10-9	OKLO CL A ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	70.000	4,405		0	
03769M-10-6	APOLLO GLOBAL MANAGEMENT ORD	09/01/2025	ITG INC	17.000	747		0	

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends	9 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
038169-20-7	APPLIED DIGITAL ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	120.000	1,380		0	
03945R-10-2	ARCHER AVIATION CL A ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	210.000	2,595		0	
08975B-10-9	BIGBEAR.AI HOLDINGS ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	195.000	1,466		0	
148929-10-2	CAVA GROUP ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	70.000	6,175		0	
166764-10-0	CHEVRON ORD	07/18/2025	Various	153.750	6,011		0	
16679L-10-9	CHEWY CL A ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	145.000	5,474		0	
17253J-10-6	CIPHER MINING ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	180.000	1,150		0	
197236-10-2	COLUMBIA BANKING SYSTEM ORD	09/02/2025	ITG INC	73.200	1,762		0	
21874A-10-6	CORE SCIENTIFIC ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	190.000	2,566		0	
260557-10-3	DOW ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	150.000	4,303		0	
26740W-10-9	D WAVE QUANTUM ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	195.000	3,736		0	
293594-10-7	ENOVIX ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	115.000	1,728		0	
36164V-60-2	GCI LIBERTY SERIES A ORD	07/15/2025	ITG INC	4.000	104		0	
36164V-80-0	GCI LIBERTY SERIES C ORD	07/15/2025	ITG INC	17.000	439		0	
452327-10-9	ILLUMINA ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	110.000	10,327		0	
512807-30-6	LAM RESEARCH ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	740.000	75,549		0	
530307-10-7	LIBERTY BROADBAND SRS A ORD	07/15/2025	ITG INC	20.000	1,493		0	
530307-30-5	LIBERTY BROADBAND SRS C ORD	07/15/2025	ITG INC	85.000	6,340		0	
553368-10-1	MP MATERIALS CL A ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	85.000	5,097		0	
594972-40-8	MICROSTRATEGY CL A ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	35.000	14,905		0	
60770K-10-7	MODERNA ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	60.000	1,871		0	
60937P-10-6	MONGODB CL A ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	20.000	4,435		0	
670703-10-7	NUVALENT CL A ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	30.000	2,444		0	
67079K-10-0	NUSCALE POWER CL A ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	90.000	4,125		0	
68989M-20-2	OUSTER ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	35.000	1,061		0	
69608A-10-8	PALANTIR TECHNOLOGIES CL A ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	90.000	13,717		0	
69932A-20-4	PARAMOUNT SKYDANCE CL B ORD	08/06/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	204.000	1,728		0	
74766W-10-8	QUANTUM COMPUTING ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	80.000	1,472		0	
74767V-10-9	QUANTUMSCAPE CL A ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	285.000	3,573		0	
75734B-10-0	REDDIT CL A ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	80.000	11,736		0	
76131D-10-3	RESTAURANT BRANDS INTRNATIONAL ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	220.000	15,142		0	
767292-10-5	RIOT PLATFORMS ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	115.000	1,676		0	
770700-10-2	ROBINHOOD MARKETS CL A ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	100.000	10,660		0	
77311W-10-1	ROCKET COMPANIES CL A ORD	07/01/2025	ITG INC	71.334	841		0	
781154-10-9	RUBRIK CL A ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	65.000	5,630		0	
79589L-10-6	SAMSARA CL A ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	180.000	6,923		0	
82846H-40-5	QXO ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	405.000	8,894		0	
84472E-10-2	SOUTHSTATE BANK ORD	08/31/2025	ITG INC	60.000	4,895		0	
871607-10-7	SYNOPSYS ORD	07/17/2025	VARIOUS	16.995	10,010		0	
88023B-10-3	TEMPUS AI CL A ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	55.000	3,247		0	
91332U-10-1	UNITY SOFTWARE ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	155.000	5,504		0	
934423-10-4	WARNER BROS. DISCOVERY SRS A ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	800.000	10,238		0	
94419L-10-1	WAYFAIR CL A ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	60.000	3,308		0	
G0378L-10-0	ANGLOGOLD ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	295.000	14,903		0	
G3643J-10-8	FLUTTER ENTERTAINMENT ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	65.000	19,639		0	
G65163-10-0	JOBY AVIATION CL A ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	130.000	2,240		0	
H00501-10-8	AEBI SCHMIDT HOLDING ORD	07/01/2025	ITG INC	20.803	294		0	
H17182-10-8	CRISPR THERAPEUTICS ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	55.000	3,621		0	

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends	9 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
H5919C-10-4	ON HOLDING CL A ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	145.000	7,576		0	
L6388F-11-0	MILLICOM INTERNATIONAL CELLULAR ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	70.000	2,877		0	
5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					348,527	XXX	0	XXX
04314H-66-7	ARTISAN:INTL VAL ADV	09/26/2025	Not Available	2,157.172	116,207		0	
5329999999. Subtotal - Common Stocks - Mutual Funds - Designations Not Assigned by the SVO					116,207	XXX	0	XXX
00131@-10-0	MCM INSURANCE AGENCY INC	09/01/2025	VARIOUS	0.000	27,169		0	
5929999999. Subtotal - Common Stocks - Parent, Subsidiaries and Affiliates Other					27,169	XXX	0	XXX
5989999997. Total - Common Stocks - Part 3					491,904	XXX	0	XXX
5989999998. Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks					491,904	XXX	0	XXX
5999999999. Total - Preferred and Common Stocks					491,904	XXX	0	XXX
6009999999 - Totals					28,377,841	XXX	75,876	XXX

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value 10	11	12	13	14	15	16	17	18	19	20	21
CUSIP Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog-nized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
235308-RA-3	DALLAS TEX INDPT SCH DIST	09/09/2025	Wells Fargo Securities, LLC		1,164,605	1,150,000	1,374,756	1,150,000	0	0	0	0	0	1,150,000	0	14,605	14,605	79,326	02/15/2035	1.A FE
368079-GF-0	GAVILAN CALIF JT CMNTY COLLEGE DIST	07/02/2025	J P MORGAN SECURITIES		150,218	150,000	172,983	151,557	0	(1,343)	0	(1,343)	0	150,214	0	3	3	6,917	08/01/2032	1.D FE
542433-ND-5	LONG BEACH CALIF UNI SCH DIST	08/01/2025	Maturity @ 100.00		135,000	135,000	163,635	136,902	0	(1,902)	0	(1,902)	0	135,000	0	0	0	7,984	08/01/2025	1.D FE
592112-XA-9	METROPOLITAN GOVT NASHVILLE & DAVIDSON C	07/01/2025	Call @ 100.00		60,000	60,000	60,000	60,000	0	0	0	0	0	60,000	0	0	0	366	07/01/2025	1.A FE
0049999999. Subtotal - Issuer Credit Obligations - Municipal Bonds - General Obligations (Direct and Guaranteed)					1,509,823	1,495,000	1,771,374	1,498,460	0	(3,246)	0	(3,246)	0	1,495,214	0	14,608	14,608	94,593	XXX	XXX
040484-MS-3	ARIZONA BRD REGENTS UNIV ARIZ SYS REV	06/27/2025	Call @ 100.00		0	0	0	0	0	0	0	0	0	0	0	0	0	1,333	06/01/2040	1.D FE
047061-CZ-7	ATHENS-CLARKE CNTY GA UNI GOVT WTR & SEW	07/01/2025	Call @ 100.00		150,000	150,000	155,189	150,000	0	0	0	0	0	150,000	0	0	0	6,000	01/01/2033	1.B FE
162393-FV-9	CHATTANOOGA TENN ELEC REV	07/02/2025	J P MORGAN SECURITIES		250,708	250,000	284,908	252,679	0	(2,017)	0	(2,017)	0	250,661	0	46	46	10,486	09/01/2040	1.D FE
45506D-TN-5	INDIANA ST FIN AUTH REV	07/02/2025	J P MORGAN SECURITIES		200,304	200,000	228,674	201,934	0	(1,668)	0	(1,668)	0	200,266	0	38	38	9,683	02/01/2034	1.B FE
534272-D7-1	LINCOLN NEB ELEC SYS REV	08/26/2025	Call @ 100.00		150,000	150,000	178,833	152,105	0	(2,105)	0	(2,105)	0	150,000	0	0	0	7,500	09/01/2033	1.C FE
576000-XQ-1	MASSACHUSETTS ST SCH BLDG AUTH DEDICATED	08/27/2025	Adjustment		224,935	250,000	258,158	254,323	0	(604)	0	(604)	0	253,719	0	(28,784)	(28,784)	7,851	10/15/2040	1.C FE
79771F-AA-5	SAN FRANCISCO CALIF CITY & CNTY PUB UTIL	09/22/2025	Call @ 100.00		5,000	5,000	5,000	5,000	0	0	0	0	0	5,000	0	0	0	71	11/01/2041	1.D FE
0059999999. Subtotal - Issuer Credit Obligations - Municipal Bonds - Special Revenues					980,947	1,005,000	1,110,761	1,016,041	0	(6,395)	0	(6,395)	0	1,009,646	0	(28,699)	(28,699)	42,924	XXX	XXX
110122-DC-9	BRISTOL-MYERS SQUIBB CO	08/15/2025	Maturity @ 100.00		228,000	228,000	227,879	227,994	0	6	0	6	0	228,000	0	0	0	8,835	08/15/2025	1.F FE
0089999999. Subtotal - Issuer Credit Obligations - Corporate Bonds (Unaffiliated)					228,000	228,000	227,879	227,994	0	6	0	6	0	228,000	0	0	0	8,835	XXX	XXX
0489999999. Total - Issuer Credit Obligations (Unaffiliated)					2,718,769	2,728,000	3,110,014	2,742,494	0	(9,634)	0	(9,634)	0	2,732,860	0	(14,091)	(14,091)	146,352	XXX	XXX
0499999999. Total - Issuer Credit Obligations (Affiliated)					0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
0509999997. Total - Issuer Credit Obligations - Part 4					2,718,769	2,728,000	3,110,014	2,742,494	0	(9,634)	0	(9,634)	0	2,732,860	0	(14,091)	(14,091)	146,352	XXX	XXX
0509999998. Total - Issuer Credit Obligations - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
0509999999. Total - Issuer Credit Obligations					2,718,769	2,728,000	3,110,014	2,742,494	0	(9,634)	0	(9,634)	0	2,732,860	0	(14,091)	(14,091)	146,352	XXX	XXX
36179T-4P-7	G2 MA5330 - RMBS	09/01/2025	Paydown		3,918	3,918	4,016	4,136	0	(218)	0	(218)	0	3,918	0	0	0	106	07/20/2048	1.A
36179T-7L-3	G2 MA5399 - RMBS	09/01/2025	Paydown		9,532	9,532	9,901	10,416	0	(884)	0	(884)	0	9,532	0	0	0	287	08/20/2048	1.A
36179T-Z5-7	G2 MA5264 - RMBS	09/01/2025	Paydown		13,456	13,456	13,805	14,223	0	(767)	0	(767)	0	13,456	0	0	0	357	06/20/2048	1.A
36296S-E3-5	GN 699554 - RMBS	09/01/2025	Paydown		178	178	176	176	0	2	0	2	0	178	0	0	0	6	11/15/2038	1.A
36297A-AT-0	GN 705718 - RMBS	09/01/2025	Paydown		136	136	141	143	0	(7)	0	(7)	0	136	0	0	0	5	01/15/2039	1.A
38373A-D9-4	GNR 2009-069 PV - CMO/RMBS	09/01/2025	Paydown		287	287	290	291	0	(4)	0	(4)	0	287	0	0	0	8	08/20/2039	1.A
38377L-AQ-1	GNR 2010-116 HB - CMO/RMBS	09/01/2025	Paydown		1,094	1,094	1,162	1,172	0	(78)	0	(78)	0	1,094	0	0	0	29	09/20/2040	1.A
38384K-QG-9	GNR 2024-043 F - CMO/RMBS	09/20/2025	Paydown		75,585	75,585	75,667	0	0	(83)	0	(83)	0	75,585	0	0	0	1,987	03/20/2054	1.A
38384N-B9-5	GNR 2024-081 FE - CMO/RMBS	09/20/2025	Paydown		140,666	140,666	140,666	0	0	0	0	0	0	140,666	0	0	0	3,234	05/20/2054	1.A
38384X-SB-0	GNR 2024-164 FM - CMO/RMBS	09/20/2025	Paydown		121,127	121,127	120,900	0	0	227	0	227	0	121,127	0	0	0	3,840	10/20/2054	1.A
38385C-W9-5	GNR 2025-022 AF - CMO/RMBS	09/20/2025	Paydown		65,795	65,795	65,908	0	0	(113)	0	(113)	0	65,795	0	0	0	1,493	02/20/2055	1.A
1019999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)					431,774	431,774	432,634	30,556	0	(1,924)	0	(1,924)	0	431,774	0	0	0	11,351	XXX	XXX
312988-KQ-0	FH B70303 - RMBS	09/01/2025	Paydown		1,801	1,801	1,814	1,804	0	(3)	0	(3)	0	1,801	0	0	0	60	02/01/2034	1.A
3131WQ-5C-7	FH ZJ0843 - RMBS	09/01/2025	Paydown		6,729	6,729	6,624	6,611	0	118	0	118	0	6,729	0	0	0	180	12/01/2040	1.A
3131XJ-5G-3	FH ZL3547 - RMBS	09/01/2025	Paydown		917	917	970	980	0	(63)	0	(63)	0	917	0	0	0	21	08/01/2042	1.A
3131XJ-RS-3	FH ZL3197 - RMBS	09/01/2025	Paydown		1,117	1,117	1,160	1,162	0	(45)	0	(45)	0	1,117	0	0	0	26	06/01/2042	1.A
3131XJ-S5-2	FH ZL3240 - RMBS	09/01/2025	Paydown		8,456	8,456	8,507	8,519	0	(63)	0	(63)	0	8,456	0	0	0	193	06/01/2042	1.A
3131XK-3C-1	FH ZL4395 - RMBS	09/01/2025	Paydown		12,562	12,562	12,325	12,291	0	271	0	271	0	12,562	0	0	0	250	11/01/2042	1.A
3131XM-FM-2	FH ZL5572 - RMBS	09/01/2025	Paydown		22,695	22,695	23,652	23,438	0	(744)	0	(744)	0	22,695	0	0	0	635	04/01/2043	1.A
3131XN-6S-7	FH ZL7181 - RMBS	09/01/2025	Paydown		1,442	1,442	1,509	1,515	0	(73)	0	(73)	0	1,442	0	0	0	38	10/01/2043	1.A
3131XQ-5B-8	FH ZL8942 - RMBS	09/01/2025	Paydown		3,515	3,515	3,762	3,800	0	(286)	0	(286)	0	3,515	0	0	0	94	01/01/2045	1.A
3131XQ-5Z-5	FH ZL8964 - RMBS	09/01/2025	Paydown		19,621	19,621	19,695	19,700	0	(79)	0	(79)	0	19,621	0	0	0	439	01/01/2045	1.A
3131XQ-KC-9	FH ZL8391 - RMBS	09/01/2025	Paydown		1,227	1,227	1,296	1,285	0	(58)	0	(58)	0	1,227	0	0	0	33	08/01/2044	1.A
3131XR-BB-9	FH ZL9034 - RMBS	09/01/2025	Paydown		1,108	1,108	1,162	1,163	0	(56)	0	(56)	0	1,108	0	0	0	26	02/01/2045	1.A
3131XT-PV-6	FH ZM0436 - RMBS	09/01/2025	Paydown		13,972	13,972	14,501	14,497	0	(524)	0	(524)	0	13,972	0	0	0	304	11/01/2045	1.A
3131XT-VP-2	FH ZM0622 - RMBS	09/01/2025	Paydown		1,181	1,181	1,258	1,278	0	(97)	0	(97)	0	1,181	0	0	0	32	12/01/2045	1.A
31329J-P2-7	FH ZA1341 - RMBS	09/01/2025	Paydown		4,241	4,241	4,316	4,318	0	(76)	0	(76)	0	4,241	0	0	0	85	09/01/2042	1.A
31329J-PX-9	FH ZA1338 - RMBS	09/01/2025	Paydown		5,394	5,394	5,292	5,266	0	128	0	128	0	5,394	0	0	0	112	08/01/2042	1.A
31329K-XW-9	FH ZA2493 - RMBS	09/01/2025	Paydown		35,096	35,096	34,619	34,538	0	558	0	558	0	35,096	0	0	0	688	02/01/2038	1.A

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog-nized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
3132A4-6H-6	FH ZS4472 - RMBS	09/01/2025	Paydown		592	592	614	618	0	(26)	0	(26)	0	592	0	0	0	14	02/01/2042	1.A
3132A4-6V-5	FH ZS4484 - RMBS	09/01/2025	Paydown		1,188	1,188	1,233	1,242	0	(54)	0	(54)	0	1,188	0	0	0	28	05/01/2042	1.A
3132A4-7B-8	FH ZS4490 - RMBS	09/01/2025	Paydown		3,709	3,709	3,639	3,615	0	95	0	95	0	3,709	0	0	0	72	07/01/2042	1.A
3132A4-PW-2	FH ZS4037 - RMBS	09/01/2025	Paydown		17,940	17,940	18,048	18,032	0	(92)	0	(92)	0	17,940	0	0	0	417	05/01/2044	1.A
3132A5-AY-1	FH ZS4523 - RMBS	09/01/2025	Paydown		1,185	1,185	1,191	1,190	0	(5)	0	(5)	0	1,185	0	0	0	27	07/01/2043	1.A
3132A5-FS-9	FH ZS4677 - RMBS	09/01/2025	Paydown		10,807	10,807	10,535	10,369	0	438	0	438	0	10,807	0	0	0	216	09/01/2046	1.A
3132A7-UG-4	FH ZS6883 - RMBS	09/01/2025	Paydown		2,286	2,286	2,407	2,328	0	(41)	0	(41)	0	2,286	0	0	0	53	12/01/2028	1.A
3132A9-MH-7	FH ZS8460 - RMBS	09/01/2025	Paydown		9,941	9,941	9,991	9,943	0	(2)	0	(2)	0	9,941	0	0	0	197	04/01/2027	1.A
3132CW-T4-6	FH SB0571 - RMBS	09/01/2025	Paydown		29,145	29,145	29,992	29,804	0	(660)	0	(660)	0	29,145	0	0	0	390	10/01/2036	1.A
3132DN-VE-0	FH SD1513 - RMBS	09/01/2025	Paydown		60,127	60,127	59,469	59,476	0	651	0	651	0	60,127	0	0	0	1,929	08/01/2052	1.A
3132DQ-Z8-2	FH SD3467 - RMBS	09/01/2025	Paydown		318,952	318,952	308,238	308,486	0	10,467	0	10,467	0	318,952	0	0	0	9,316	10/01/2050	1.A
3132DT-DS-6	FH SD5513 - RMBS	09/01/2025	Paydown		121,329	121,329	118,922	118,890	0	2,439	0	2,439	0	121,329	0	0	0	3,467	02/01/2053	1.A
3132DT-FY-1	FH SD5583 - RMBS	09/01/2025	Paydown		238,583	238,583	230,829	230,851	0	7,732	0	7,732	0	238,583	0	0	0	7,227	09/01/2050	1.A
3132DT-Q4-5	FH SD5875 - RMBS	09/01/2025	Paydown		29,618	29,618	30,515	30,503	0	(885)	0	(885)	0	29,618	0	0	0	1,135	06/01/2054	1.A
3132DT-UU-2	FH SD5995 - RMBS	09/01/2025	Paydown		69,939	69,939	71,130	71,108	0	(1,169)	0	(1,169)	0	69,939	0	0	0	2,450	03/01/2054	1.A
3132DV-7B-5	FH SD8090 - RMBS	09/01/2025	Paydown		34,756	34,756	35,813	35,820	0	(1,064)	0	(1,064)	0	34,756	0	0	0	463	09/01/2050	1.A
3133A8-MR-5	FH QB2168 - RMBS	09/01/2025	Paydown		19,585	19,585	20,264	20,326	0	(741)	0	(741)	0	19,585	0	0	0	265	08/01/2050	1.A
3133KY-U6-4	FH RB5105 - RMBS	09/01/2025	Paydown		64,109	64,109	66,233	65,865	0	(1,756)	0	(1,756)	0	64,109	0	0	0	853	03/01/2041	1.A
3133KY-VK-2	FH RB5118 - RMBS	09/01/2025	Paydown		25,723	25,723	26,419	26,302	0	(579)	0	(579)	0	25,723	0	0	0	340	07/01/2041	1.A
3136AC-U5-8	FNR 2013-15 EP - CMO/RMBS	09/01/2025	Paydown		2,942	2,942	3,058	2,997	0	(55)	0	(55)	0	2,942	0	0	0	67	08/25/2042	1.A
3136BU-CB-4	FNR 2024-105 KF - CMO/RMBS	09/25/2025	Paydown		61,868	61,868	61,984	0	0	(116)	0	(116)	0	61,868	0	0	0	1,687	01/25/2055	1.A
3137BC-R6-7	FHR 4374 CE - CMO/RMBS	09/01/2025	Paydown		6,838	6,838	6,958	6,976	0	(138)	0	(138)	0	6,838	0	0	0	162	12/15/2043	1.A
3138AS-4B-5	FN AJ1717 - RMBS	09/01/2025	Paydown		6,804	6,804	7,028	6,986	0	(182)	0	(182)	0	6,804	0	0	0	179	09/01/2041	1.A
3138AX-Z9-5	FN AJ6167 - RMBS	09/01/2025	Paydown		35,622	35,622	36,793	36,783	0	(1,161)	0	(1,161)	0	35,622	0	0	0	844	12/01/2041	1.A
3138EN-HJ-1	FN AL5632 - RMBS	09/01/2025	Paydown		1,031	1,031	1,097	1,089	0	(58)	0	(58)	0	1,031	0	0	0	27	08/01/2044	1.A
3138WG-EZ-3	FN AS6451 - RMBS	09/01/2025	Paydown		4,817	4,817	5,036	5,019	0	(201)	0	(201)	0	4,817	0	0	0	109	01/01/2046	1.A
3138WH-L3-4	FN AS7545 - RMBS	09/01/2025	Paydown		7,792	7,792	7,807	7,825	0	(34)	0	(34)	0	7,792	0	0	0	188	07/01/2046	1.A
3138WH-LR-1	FN AS7535 - RMBS	09/01/2025	Paydown		5,064	5,064	4,976	4,950	0	114	0	114	0	5,064	0	0	0	101	07/01/2041	1.A
3138WH-RL-8	FN AS7690 - RMBS	09/01/2025	Paydown		26,768	26,768	26,893	26,923	0	(156)	0	(156)	0	26,768	0	0	0	608	08/01/2046	1.A
3138WJ-YB-8	FN AS8805 - RMBS	09/01/2025	Paydown		1,983	1,983	2,060	2,078	0	(95)	0	(95)	0	1,983	0	0	0	46	02/01/2042	1.A
3138WK-3E-3	FN AS9796 - RMBS	09/01/2025	Paydown		14,696	14,696	14,723	14,751	0	(55)	0	(55)	0	14,696	0	0	0	328	06/01/2047	1.A
3138X3-AY-8	FN AU3622 - RMBS	09/01/2025	Paydown		2,815	2,815	2,962	2,916	0	(101)	0	(101)	0	2,815	0	0	0	75	07/01/2043	1.A
3138X3-BX-9	FN AU3653 - RMBS	09/01/2025	Paydown		74,079	74,079	77,887	77,104	0	(3,025)	0	(3,025)	0	74,079	0	0	0	1,975	09/01/2043	1.A
3138Y6-MY-7	FN AX4874 - RMBS	09/01/2025	Paydown		11,733	11,733	12,437	12,285	0	(552)	0	(552)	0	11,733	0	0	0	292	12/01/2044	1.A
3138Y9-S8-2	FN AX7742 - RMBS	09/01/2025	Paydown		1,288	1,288	1,347	1,353	0	(66)	0	(66)	0	1,288	0	0	0	30	01/01/2045	1.A
3140EC-S9-1	FN BA7743 - RMBS	09/01/2025	Paydown		9,073	9,073	8,844	8,847	0	227	0	227	0	9,073	0	0	0	182	07/01/2046	1.A
3140EV-4E-4	FN BC1720 - RMBS	09/01/2025	Paydown		15,276	15,276	16,047	16,024	0	(748)	0	(748)	0	15,276	0	0	0	395	01/01/2046	1.A
3140GY-GZ-6	FN BH9215 - RMBS	09/01/2025	Paydown		10,790	10,790	11,074	11,337	0	(547)	0	(547)	0	10,790	0	0	0	247	01/01/2048	1.A
3140H1-V2-3	FN BJ0632 - RMBS	09/01/2025	Paydown		2,264	2,264	2,321	2,362	0	(98)	0	(98)	0	2,264	0	0	0	60	03/01/2048	1.A
3140JQ-TE-3	FN BN7748 - RMBS	09/01/2025	Paydown		5,688	5,688	5,910	6,037	0	(350)	0	(350)	0	5,688	0	0	0	132	09/01/2049	1.A
3140K3-J2-9	FN BO7480 - RMBS	09/01/2025	Paydown		44,348	44,348	45,720	46,460	0	(2,113)	0	(2,113)	0	44,348	0	0	0	811	12/01/2049	1.A
3140LY-A9-4	FN BT9031 - RMBS	09/01/2025	Paydown		161,188	161,188	165,746	164,856	0	(3,669)	0	(3,669)	0	161,188	0	0	0	2,200	08/01/2041	1.A
3140MM-Y2-8	FN BV7928 - RMBS	09/01/2025	Paydown		34,746	34,746	33,981	34,002	0	744	0	744	0	34,746	0	0	0	1,036	08/01/2052	1.A
3140Q7-L4-7	FN CA0346 - RMBS	09/01/2025	Paydown		1,360	1,360	1,427	1,501	0	(141)	0	(141)	0	1,360	0	0	0	44	09/01/2047	1.A
3140QK-QX-9	FN CB0469 - RMBS	09/01/2025	Paydown		29,989	29,989	31,418	31,140	0	(1,151)	0	(1,151)	0	29,989	0	0	0	505	05/01/2041	1.A
3140QN-BZ-4	FN CB2755 - RMBS	09/01/2025	Paydown		32,770	32,770	30,532	30,665	0	2,105	0	2,105	0	32,770	0	0	0	660	02/01/2052	1.A
3140QP-2F-3	FN CB4373 - RMBS	09/01/2025	Paydown		22,980	22,980	22,721	22,734	0	245	0	245	0	22,980	0	0	0	617	08/01/2052	1.A
3140QQ-2H-7	FN CB5275 - RMBS	09/01/2025	Paydown		49,995	49,995	49,975	49,963	0	32	0	32	0	49,995	0	0	0	1,709	12/01/2052	1.A
3140QR-KE-2	FN CB5692 - RMBS	09/01/2025	Paydown		16,111	16,111	16,242	16,229	0	(118)	0	(118)	0	16,111	0	0	0	589	02/01/2053	1.A
3140QS-P2-1	FN CB6740 - RMBS	09/01/2025	Paydown		18,361	18,361	18,401	18,400	0	(40)	0	(40)	0	18,361	0	0	0	652	07/01/2053	1.A
3140QS-U3-3	FN CB6901 - RMBS	09/01/2025	Paydown		24,739	24,739	25,074	25,070	0	(332)	0	(332)	0	24,739	0	0	0	807	08/01/2053	1.A
3140QU-6X-9	FN CB8985 - RMBS	09/01/2025	Paydown		75,070	75,070	75,411	75,408	0	(337)	0	(337)	0	75,070	0	0	0	2,797	08/01/2054	1.A
3140QV-LC-6	FN CB9322 - RMBS	09/01/2025	Paydown		64,915	64,915	65,470	65,465	0	(550)	0	(550)	0	64,915	0	0	0	2,430	10/01/2054	1.A
3140W0-6U-4	FN FA0882 - RMBS	09/01/2025	Paydown		21,930	21,930	22,153	0	0	(223)	0	(223)	0	21,930	0	0	0	101	03/01/2055	1.A

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

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
									Change In Book/Adjusted Carrying Value											
CUSIP Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog-nized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
3140W0-XH-3	FN FA0679 - RMBS	09/01/2025	Paydown		39,288	39,288	38,562	0	0	726	0	726	0	39,288	0	0	0	641	02/01/2055	1.A
3140XB-FD-7	FN FM7363 - RMBS	09/01/2025	Paydown		14,966	14,966	15,609	15,472	0	(506)	0	(506)	0	14,966	0	0	0	254	05/01/2041	1.A
3140XG-TV-1	FN FS1463 - RMBS	09/01/2025	Paydown		51,003	51,003	49,194	49,203	0	1,800	0	1,800	0	51,003	0	0	0	1,361	05/01/2051	1.A
3140XQ-YK-7	FN FS8813 - RMBS	09/01/2025	Paydown		75,615	75,615	75,686	75,682	0	(68)	0	(68)	0	75,615	0	0	0	2,274	06/01/2053	1.A
31410L-UV-2	FN 890796 - RMBS	09/01/2025	Paydown		5,869	5,869	6,003	6,016	0	(147)	0	(147)	0	5,869	0	0	0	136	12/01/2045	1.A
31418A-FC-7	FN MA1062 - RMBS	09/01/2025	Paydown		6,673	6,673	6,698	6,672	0	1	0	1	0	6,673	0	0	0	131	05/01/2027	1.A
31418B-6J-0	FN MA2672 - RMBS	09/01/2025	Paydown		14,943	14,943	14,824	14,842	0	101	0	101	0	14,943	0	0	0	299	07/01/2036	1.A
31418C-AF-1	FN MA2705 - RMBS	09/01/2025	Paydown		11,787	11,787	11,485	11,379	0	408	0	408	0	11,787	0	0	0	234	08/01/2046	1.A
31418E-AC-4	FN MA4502 - RMBS	09/01/2025	Paydown		20,700	20,700	21,534	21,389	0	(689)	0	(689)	0	20,700	0	0	0	348	12/01/2041	1.A
31427M-RE-3	FH SL0484 - RMBS	09/01/2025	Paydown		111,928	111,928	111,796	0	0	131	0	131	0	111,928	0	0	0	2,510	02/01/2055	1.A
3142GR-VA-5	FH RJ1508 - RMBS	09/01/2025	Paydown		26,703	26,703	25,952	25,944	0	759	0	759	0	26,703	0	0	0	926	05/01/2054	1.A
3142GS-5S-3	FH RJ2656 - RMBS	09/01/2025	Paydown		24,011	24,011	23,529	23,530	0	481	0	481	0	24,011	0	0	0	802	10/01/2054	1.A
1039999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					2,511,805	2,511,805	2,510,330	2,273,599	0	3,710	0	3,710	0	2,511,805	0	0	0	64,684	XXX	XXX
03464H-AA-3	AOMT 225 A1 - RMBS	09/01/2025	Paydown		25,784	25,784	25,144	25,533	0	251	0	251	0	25,784	0	0	0	759	05/25/2067	1.A FE
03464P-AB-3	AOMT 2022-2 A2 - RMBS	09/01/2025	Paydown		17,431	17,431	17,484	17,597	0	(167)	0	(167)	0	17,431	0	0	0	444	01/25/2067	1.A
03464P-AC-1	AOMT 2022-2 A3 - RMBS	09/01/2025	Paydown		29,051	29,051	29,115	29,112	0	(61)	0	(61)	0	29,051	0	0	0	760	01/25/2067	1.B
03464T-AA-7	AOMT 2022-3 A1 - RMBS	09/01/2025	Paydown		53,507	53,507	52,934	53,837	0	(330)	0	(330)	0	53,507	0	0	0	1,371	01/25/2067	1.A
03464U-AA-4	AOMT 236 A1 - RMBS	09/01/2025	Paydown		43,545	43,546	43,388	43,388	0	158	0	158	0	43,546	0	0	0	1,852	12/27/2067	1.A FE
03465G-AC-0	AOMT 232 A3 - RMBS	09/01/2025	Paydown		20,661	20,661	19,036	19,327	0	1,335	0	1,335	0	20,661	0	0	0	638	10/25/2067	1.F FE
03466H-AA-1	AOMT 243 A1 - RMBS	09/01/2025	Paydown		37,260	37,260	35,947	35,953	0	1,307	0	1,307	0	37,260	0	0	0	1,157	11/26/2068	1.A FE
03466J-AA-7	AOMT 249 A1 - RMBS	09/01/2025	Paydown		79,333	79,333	79,332	79,332	0	0	0	0	0	79,333	0	0	0	2,703	09/25/2069	1.A FE
034935-AA-4	AOMT 254 A1 - RMBS	09/01/2025	Paydown		44,080	44,080	44,080	0	0	1	0	1	0	44,080	0	0	0	1,076	04/25/2070	1.A FE
10569F-AC-2	BRAVO 2022-NQM1 A3 - CMO/RMBS	09/01/2025	Paydown		19,104	19,104	19,089	19,087	0	17	0	17	0	19,104	0	0	0	546	09/26/2061	1.A
105933-AA-3	BRAVO 23NQM2 A1 - RMBS	09/01/2025	Paydown		13,675	13,675	13,115	13,124	0	551	0	551	0	13,675	0	0	0	418	05/25/2062	1.A FE
12570H-AC-1	CIM 2023-I2 A3 - CMO/RMBS	09/01/2025	Paydown		32,811	32,811	32,340	32,342	0	469	0	469	0	32,811	0	0	0	1,474	12/27/2067	1.A
126416-AA-4	CSMC 2022-NQM1 A1 - CMO/RMBS	09/01/2025	Paydown		13,457	13,457	11,702	11,825	0	1,632	0	1,632	0	13,457	0	0	0	194	11/26/2066	1.A
12659Y-AA-2	COLT 2022-3 A1 - RMBS	09/01/2025	Paydown		15,193	15,193	14,369	14,494	0	699	0	699	0	15,193	0	0	0	414	02/25/2067	1.A FE
12662K-AA-7	CSMC 2021-NQM6 A1 - CMO/RMBS	09/01/2025	Paydown		23,697	23,697	19,279	19,366	0	4,331	0	4,331	0	23,697	0	0	0	181	07/26/2066	1.A
12662Y-AA-7	COLT 226 A1 - CMO/RMBS	09/01/2025	Paydown		37,952	37,952	37,344	37,353	0	599	0	599	0	37,952	0	0	0	1,099	07/25/2067	1.A FE
16159L-AC-2	CHASE 23RPL1 A1 - CMO/RMBS	09/01/2025	Paydown		30,906	30,906	27,964	28,016	0	2,889	0	2,889	0	30,906	0	0	0	719	06/26/2062	1.A
161927-AC-2	CHASE 23RPL3 A1 - CMO/RMBS	09/01/2025	Paydown		28,253	28,253	23,304	23,362	0	4,891	0	4,891	0	28,253	0	0	0	625	09/25/2063	1.A
17328P-AQ-6	CMLTI 20EXP2 A3 - CMO/RMBS	09/01/2025	Paydown		4,658	4,658	4,776	4,886	0	(228)	0	(228)	0	4,658	0	0	0	79	08/25/2050	1.A
17328P-AX-1	CMLTI 20EXP2 A4 - CMO/RMBS	09/01/2025	Paydown		2,329	2,329	2,374	2,416	0	(87)	0	(87)	0	2,329	0	0	0	39	08/25/2050	1.A
19685W-AA-9	COLT 2021-2 A1 - CMO/RMBS	09/01/2025	Paydown		25,363	25,363	20,600	20,753	0	4,610	0	4,610	0	25,363	0	0	0	151	08/25/2066	1.A FE
19688L-AA-0	COLT 2022-5 A1 - RMBS	09/01/2025	Paydown		33,265	33,265	32,671	33,110	0	155	0	155	0	33,265	0	0	0	973	04/25/2067	1.A FE
19688X-AA-4	COLT 2024-6 A1 - CMO/RMBS	09/01/2025	Paydown		98,620	98,620	98,618	98,619	0	1	0	1	0	98,620	0	0	0	3,377	11/25/2069	1.A FE
22757G-AC-7	CROSS 2024-H8 A1 - RMBS	09/01/2025	Paydown		43,475	43,475	43,474	43,475	0	0	0	0	0	43,475	0	0	0	1,557	12/25/2069	1.A FE
22758D-AA-7	CROSS 24H3 A1 - RMBS	09/01/2025	Paydown		34,324	34,324	34,323	34,324	0	(1)	0	(1)	0	34,324	0	0	0	1,363	06/25/2069	1.A
24381J-AA-5	DRMT 2021-4 A1 - CMO/RMBS	09/01/2025	Paydown		19,029	19,029	15,890	16,110	0	2,920	0	2,920	0	19,029	0	0	0	247	11/25/2066	1.A FE
24381V-AA-8	DRMT 213 A1 - CMO/RMBS	09/01/2025	Paydown		103,355	103,355	84,171	85,346	0	18,009	0	18,009	0	103,355	0	0	0	786	08/25/2066	1.A FE
24381Y-AB-0	DRMT 2022-3 A2 - CMO/RMBS	09/01/2025	Paydown		34,525	34,525	33,745	34,094	0	431	0	431	0	34,525	0	0	0	1,172	07/25/2067	1.B
31573E-AA-9	EFMT 223 A1 - CMO/RMBS	09/01/2025	Paydown		23,626	23,626	23,367	23,621	0	5	0	5	0	23,626	0	0	0	783	08/25/2067	1.A
33852H-AB-8	FSMT 2021- 8INV A3 - CMO/RMBS	09/01/2025	Paydown		12,421	12,421	9,934	9,958	0	2,462	0	2,462	0	12,421	0	0	0	209	09/25/2051	1.A
36169K-AA-4	GCAT 2022-NQM2 A1 - CMO/RMBS	09/01/2025	Paydown		20,156	20,156	20,063	20,360	0	(203)	0	(203)	0	20,156	0	0	0	550	02/25/2067	1.A
36259V-AB-9	GSMBS 2020-PJ4 A2 - CMO/RMBS	09/01/2025	Paydown		5,784	5,784	4,934	4,962	0	822	0	822	0	5,784	0	0	0	112	01/25/2051	1.A
36262Q-AB-5	GSMBS 2021-GR1 A2 - CMO/RMBS	09/01/2025	Paydown		25,346	25,346	20,760	20,898	0	4,448	0	4,448	0	25,346	0	0	0	424	11/27/2051	1.A
36267B-AB-3	GSMBS 22GR2 A2 - CMO/RMBS	09/01/2025	Paydown		44,125	44,125	36,458	36,580	0	7,545	0	7,545	0	44,125	0	0	0	859	08/26/2052	1.A
367919-AA-5	GCAT 24INV4 A1 - RMBS	09/01/2025	Paydown		35,181	35,181	35,395	35,392	0	(211)	0	(211)	0	35,181	0	0	0	1,400	12/25/2054	1.A FE
45129Y-6U-5	IDAHO HOUSING AND FINANCE ASSOCIATION	06/02/2025	Call @ 100.00		0	0	0	0	0	0	0	0	0	0	0	0	0	3	01/01/2065	1.B FE
45203M-E5-6	ILLINOIS HSG DEV AUTH REV	06/03/2025	Call @ 100.00		0	0	0	0	0	0	0	0	0	0	0	0	0	4	10/01/2054	1.A FE
46592K-AC-6	JPMMT 2021-3 A3 - CMO/RMBS	09/01/2025	Paydown		6,694	6,694	5,455	5,501	0	1,192	0	1,192	0	6,694	0	0	0	106	07/25/2051	1.A
46593F-AD-4	JPMMT 2022-INV3 A3B - CMO/RMBS	09/01/2025	Paydown		9,986	9,986	8,271	8,287	0	1,699	0	1,699	0	9,986	0	0	0	190	09/25/2052	1.A FE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
									Change In Book/Adjusted Carrying Value											
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
46649T-AA-4	JPMMT 2018-3 A1 - RMBS	09/01/2025	Paydown		17,583	17,583	16,132	16,161	0	1,422	0	1,422	0	17,583	0	0	0	425	09/25/2048	1.A FE
46653X-AD-2	JPMMT 2021-INV5 A2 - CMO/RMBS	09/01/2025	Paydown		9,965	9,965	8,588	8,634	0	1,331	0	1,331	0	9,965	0	0	0	195	12/26/2051	1.A
46654R-AG-7	JPMMT 21INV8 A2 - CMO/RMBS	09/01/2025	Paydown		24,173	24,173	19,988	20,040	0	4,133	0	4,133	0	24,173	0	0	0	485	05/28/2052	1.A
46656A-AC-1	JPMMT 2022-DSC1 A3 - CMO/RMBS	09/01/2025	Paydown		18,525	18,525	18,290	18,291	0	235	0	235	0	18,525	0	0	0	586	01/25/2063	1.E FE
46658D-AA-7	JPMMT 24VIS2 A1 - CMO/RMBS	09/01/2025	Paydown		44,949	44,949	44,948	44,949	0	0	0	0	0	44,949	0	0	0	1,732	11/25/2064	1.A FE
46658D-AC-3	JPMMT 24VIS2 A3 - RMBS	09/01/2025	Paydown		80,906	80,906	80,906	80,907	0	0	0	0	0	80,906	0	0	0	3,306	11/25/2064	1.G FE
55285K-AA-3	MFRA 22INV3 A1 - CMO/RMBS	09/01/2025	Paydown		20,983	20,983	20,653	20,659	0	324	0	324	0	20,983	0	0	0	787	10/25/2057	1.A
64829H-AV-9	NRZT 2016-3 B2 - CMO/RMBS	09/01/2025	Paydown		32,507	32,507	32,254	32,317	0	191	0	191	0	32,507	0	0	0	939	09/25/2056	1.A
64832C-AC-7	NRZT 2025-NQM3 A1 - RMBS	09/01/2025	Paydown		73,882	73,882	73,881	0	0	2	0	2	0	73,882	0	0	0	717	05/26/2065	1.A FE
67115Q-BD-4	OBX 22J2 B1A - RMBS	09/01/2025	Paydown		7,427	7,427	6,214	6,242	0	1,185	0	1,185	0	7,427	0	0	0	170	08/26/2052	1.C FE
67116M-AN-1	OBX 23J1 A13 - RMBS	09/01/2025	Paydown		44,150	44,150	40,442	40,530	0	3,620	0	3,620	0	44,150	0	0	0	1,301	01/27/2053	1.A FE
67449D-AA-7	OBX 24NQ15 A1 - RMBS	09/01/2025	Paydown		47,278	47,278	47,278	47,278	0	0	0	0	0	47,278	0	0	0	1,639	10/27/2064	1.A FE
67449D-AB-5	OBX 24NQ15 A2 - RMBS	09/01/2025	Paydown		47,223	47,223	47,223	47,224	0	0	0	0	0	47,223	0	0	0	1,715	10/27/2064	1.B FE
67449D-AC-3	OBX 24NQ15 A3 - RMBS	09/01/2025	Paydown		47,223	47,223	47,223	47,223	0	0	0	0	0	47,223	0	0	0	1,762	10/27/2064	1.E FE
69382C-AB-2	PMTLT 2025-INV3 A2 - RMBS	09/01/2025	Paydown		48,513	48,513	48,779	0	0	(265)	0	(265)	0	48,513	0	0	0	1,214	03/27/2056	1.A FE
73015D-AC-5	PMTLT 25INV4 A3 - RMBS	09/01/2025	Paydown		39,145	39,145	38,940	0	0	204	0	204	0	39,145	0	0	0	535	03/27/2056	1.A FE
753917-AB-9	RATE 24J2 A2 - RMBS	09/01/2025	Paydown		52,715	52,715	52,122	52,112	0	603	0	603	0	52,715	0	0	0	2,017	08/25/2054	1.A FE
75408T-AA-4	RATE 24J4 A1 - RMBS	09/01/2025	Paydown		39,074	39,074	38,946	38,947	0	128	0	128	0	39,074	0	0	0	1,498	05/25/2055	1.A FE
75409U-AB-8	RATE 2024-J3 A2 - RMBS	09/01/2025	Paydown		50,754	50,754	50,913	50,901	0	(146)	0	(146)	0	50,754	0	0	0	1,670	10/26/2054	1.A FE
816943-BF-0	SEMT 2023-3 A1 - RMBS	09/01/2025	Paydown		38,935	38,935	38,533	38,538	0	397	0	397	0	38,935	0	0	0	1,566	09/25/2053	1.A
817370-AB-5	SEMT 2025-3 A2 - RMBS	09/01/2025	Paydown		79,205	79,205	78,450	0	0	755	0	755	0	79,205	0	0	0	1,796	04/26/2055	1.A FE
81749P-AB-6	SEMT 2024-9 A2 - RMBS	09/01/2025	Paydown		54,988	54,988	55,151	55,176	0	(188)	0	(188)	0	54,988	0	0	0	1,945	10/26/2054	1.A FE
89175V-AA-1	TPMT 182 A1 - CMO/RMBS	09/01/2025	Paydown		3,760	3,760	3,851	3,776	0	(16)	0	(16)	0	3,760	0	0	0	82	03/25/2058	1.A
89176E-AA-8	TPMT 2018-1 A1 - RMBS	09/01/2025	Paydown		7,821	7,821	7,996	7,857	0	(36)	0	(36)	0	7,821	0	0	0	153	01/25/2058	1.A
89176U-AN-4	TPMT 2020-2 A1A - CMO/RMBS	09/01/2025	Paydown		13,834	13,834	12,389	12,413	0	1,421	0	1,421	0	13,834	0	0	0	150	04/26/2060	1.A
89178B-AA-2	TPMT 2019-4 A1 - CMO/RMBS	09/01/2025	Paydown		46,153	46,153	46,600	46,319	0	(166)	0	(166)	0	46,153	0	0	0	894	10/27/2059	1.A
89180Y-AA-8	TPMT 2022-4 A1 - CMO/RMBS	09/01/2025	Paydown		17,437	17,437	16,444	16,560	0	877	0	877	0	17,437	0	0	0	434	09/25/2062	1.A
89182N-AA-0	TPMT 2024-1 A1 - RMBS	09/01/2025	Paydown		64,005	64,005	63,481	63,198	0	808	0	808	0	64,005	0	0	0	2,024	03/25/2064	1.A
89183F-AQ-1	TPMT 243 A1B - RMBS	09/01/2025	Paydown		37,453	37,453	36,994	36,915	0	537	0	537	0	37,453	0	0	0	1,238	07/27/2065	1.A FE
89183G-AA-4	TPMT 244 A1A - RMBS	09/01/2025	Paydown		39,791	39,791	39,027	39,027	0	764	0	764	0	39,791	0	0	0	1,182	10/27/2064	1.A FE
924925-AA-8	VERUS 2024-7 A1 - RMBS	09/01/2025	Paydown		48,343	48,343	48,342	48,342	0	0	0	0	0	48,343	0	0	0	1,655	09/25/2069	1.A FE
924925-AE-0	VERUS 2024-7 A3 - RMBS	09/01/2025	Paydown		60,414	60,414	60,414	60,414	0	1	0	1	0	60,414	0	0	0	2,193	09/25/2069	1.E FE
92538G-AA-0	VERUS 2021-8 A1 - CMO/RMBS	09/01/2025	Paydown		30,409	30,409	25,554	26,035	0	4,374	0	4,374	0	30,409	0	0	0	370	11/26/2066	1.A
92539F-AA-1	VERUS 2023-INV1 A1 - CMO/RMBS	09/01/2025	Paydown		34,885	34,885	34,884	34,893	0	(8)	0	(8)	0	34,885	0	0	0	1,384	02/27/2068	1.A
92539F-AB-9	VERUS 2023-INV1 A2 - CMO/RMBS	09/01/2025	Paydown		41,694	41,694	41,693	41,693	0	1	0	1	0	41,694	0	0	0	1,808	02/27/2068	1.B
95002Q-AE-0	WFMBS 2020-2 A5 - CMO/RMBS	09/01/2025	Paydown		3,296	3,296	3,458	3,400	0	(104)	0	(104)	0	3,296	0	0	0	62	02/25/2050	1.A
95002T-AA-2	WFMBS 2020-3 A1 - CMO/RMBS	09/01/2025	Paydown		1,920	1,920	1,983	2,032	0	(112)	0	(112)	0	1,920	0	0	0	38	06/27/2050	1.A
1059999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)					2,519,280	2,519,281	2,429,210	2,150,741	0	84,410	0	84,410	0	2,519,281	0	0	0	72,476	XXX	XXX
08162V-AD-0	BMARK 2019-B10 A3 - CMBS	09/01/2025	Paydown		5,969	5,969	6,029	5,990	0	(21)	0	(21)	0	5,969	0	0	0	138	03/17/2062	1.A
12510H-AZ-3	CAUTO 243 A1 - ABS	09/15/2025	Paydown		12,500	12,500	12,290	12,289	0	211	0	211	0	12,500	0	0	0	365	10/15/2054	1.A FE
12510H-BA-7	CAUTO 243 A2 - ABS	06/15/2025	Paydown		(3,125)	(3,125)	(3,016)	(3,016)	0	(109)	0	(109)	0	(3,125)	0	0	0	(59)	10/15/2054	1.E FE
33768E-AA-0	FKH 22SFR3 A - CMBS	09/01/2025	Paydown		7,644	7,644	7,168	7,420	0	224	0	224	0	7,644	0	0	0	224	07/19/2038	1.A FE
33768N-AA-0	FKH 2022-SFR1 A - CMBS	09/01/2025	Paydown		10,866	10,866	10,865	10,856	0	10	0	10	0	10,866	0	0	0	307	05/19/2039	1.A FE
52109X-AA-6	LBA 2024-7IND A - CMBS	09/15/2025	Paydown		108,331	108,331	108,060	108,001	0	330	0	330	0	108,331	0	0	0	4,222	10/15/2041	1.A FE
74332H-AA-4	PROG 24SFR5 A - CMBS	08/01/2025	Paydown		5	5	5	5	0	1	0	1	0	5	0	0	0	0	08/19/2041	1.A FE
85520C-AA-3	STAR 25SFR5 A - CMBS	09/17/2025	Paydown		1,318	1,318	1,318	0	0	0	0	0	0	1,318	0	0	0	50	01/17/2042	1.A FE
895975-AA-8	TCN 2024-SFR4 A - CMBS	08/01/2025	Paydown		3,432	3,432	3,294	3,295	0	137	0	137	0	3,432	0	0	0	91	11/19/2041	1.A FE
89616U-AA-0	TCN 24SFR1 A - CMBS	09/01/2025	Paydown		1,059	1,059	1,032	1,033	0	27	0	27	0	1,059	0	0	0	37	04/09/2041	1.A FE
89616Y-AA-2	TCN 24SFR3 A - CMBS	09/01/2025	Paydown		3,124	3,124	3,012	3,013	0	111	0	111	0	3,124	0	0	0	98	08/17/2041	1.A FE
95000G-AX-2	WFCM 2016-BNK1 A2 - CMBS	09/01/2025	Paydown		61,038	61,038	61,647	61,082	0	(44)	0	(44)	0	61,038	0	0	0	874	08/17/2049	1.A
95001J-AW-7	WFCM 2018-C44 A4 - CMBS	07/01/2025	Paydown		3,920	3,920	3,959	3,930	0	(10)	0	(10)	0	3,920	0	0	0	91	05/17/2051	1.A

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value 10	11	12	13	14	15	16	17	18	19	20	21
CUSIP Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog-nized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
95002M-AW-9	WFCM 2019-C52 A4 - CMBS	09/01/2025	Paydown		5,405	5,405	5,459	5,425	0	(20)	0	(20)	0	5,405	0	0	0	87	08/16/2052	1.A
1079999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)					221,487	221,487	221,122	219,323	0	846	0	846	0	221,487	0	0	0	6,525	XXX	XXX
04016N-AM-5	ARES XLIV A1R - CDO	08/13/2025	Call @ 100.00		2,250,000	2,250,000	2,250,000	2,250,000	0	0	0	0	0	2,250,000	0	0	0	108,325	04/17/2034	1.A FE
06744N-BQ-9	BARDT 1911RR ARR - CDO	07/22/2025	Paydown		62,217	62,217	62,217	0	0	0	0	0	0	62,217	0	0	0	1,529	10/22/2032	1.A FE
08763Q-AA-0	BTNY2 2 A1 - CDO	09/05/2025	Various		457,096	457,096	457,096	457,096	0	0	0	0	0	457,096	0	0	0	21,931	04/30/2031	1.A FE
74982W-AA-4	RACEP IX AA2 - CDO	09/10/2025	Various		378,380	378,380	378,380	378,380	0	0	0	0	0	378,380	0	0	0	17,690	10/15/2030	1.A FE
1099999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)					3,147,693	3,147,693	3,147,693	3,085,476	0	0	0	0	0	3,147,693	0	0	0	149,476	XXX	XXX
233869-AC-0	DTRT 221 A3 - ABS	07/15/2025	Paydown		39,835	39,835	39,832	39,835	0	0	0	0	0	39,835	0	0	0	1,215	02/17/2026	1.A FE
28416T-AA-3	EHGVT 2019-A A - ABS	09/25/2025	Paydown		12,487	12,487	12,484	12,486	0	2	0	2	0	12,487	0	0	0	218	01/25/2034	1.A FE
43283C-AA-9	HGVT 251 A - ABS	09/25/2025	Paydown		141,343	141,343	141,304	0	0	39	0	39	0	141,343	0	0	0	1,185	05/27/2042	1.A FE
43283C-AB-7	HGVT 251 B - ABS	09/25/2025	Paydown		282,686	282,686	282,656	0	0	30	0	30	0	282,686	0	0	0	2,516	05/27/2042	1.G FE
43283G-AA-0	HGVT 2022-2 A - ABS	09/25/2025	Paydown		29,355	29,355	29,349	29,350	0	4	0	4	0	29,355	0	0	0	844	01/26/2037	1.A FE
43285H-AA-6	HGVT 2020-A A - ABS	09/25/2025	Paydown		4,309	4,309	4,309	4,309	0	0	0	0	0	4,309	0	0	0	78	02/25/2039	1.A FE
432917-AA-0	HGVT 231 A - ABS	09/25/2025	Paydown		41,379	41,379	41,370	41,371	0	9	0	9	0	41,379	0	0	0	1,581	01/25/2038	1.A FE
55389Q-AB-3	MVWOT 242 B - ABS	09/20/2025	Paydown		61,730	61,730	61,727	61,727	0	2	0	2	0	61,730	0	0	0	1,871	03/20/2042	1.F FE
55400E-AA-7	MVWOT 201 A - ABS	09/20/2025	Paydown		3,721	3,721	3,721	3,721	0	0	0	0	0	3,721	0	0	0	42	10/20/2037	1.A FE
55400V-AA-9	MVWOT 222 A - ABS	09/20/2025	Paydown		53,979	53,979	53,971	53,974	0	5	0	5	0	53,979	0	0	0	2,173	10/21/2041	1.A FE
82653B-AA-1	SRFC 2024-3 A - ABS	09/20/2025	Paydown		101,285	101,285	101,273	101,273	0	12	0	12	0	101,285	0	0	0	3,223	08/20/2041	1.A FE
82653B-AB-9	SRFC 2024-3 B - ABS	09/20/2025	Paydown		101,285	101,285	101,282	101,282	0	3	0	3	0	101,285	0	0	0	3,323	08/20/2041	1.F FE
826935-AA-6	SRFC 2024-1 A - ABS	09/20/2025	Paydown		45,722	45,722	45,710	45,708	0	15	0	15	0	45,722	0	0	0	1,552	01/20/2043	1.A FE
89231C-AD-9	TAOT 2022-C A3 - ABS	09/15/2025	Paydown		100,996	100,996	100,979	100,992	0	4	0	4	0	100,996	0	0	0	2,524	04/15/2027	1.A FE
1119999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)					1,020,114	1,020,114	1,019,968	596,028	0	126	0	126	0	1,020,114	0	0	0	22,347	XXX	XXX
09228Y-AB-8	BBIRD 2016-1 A - ABS	09/15/2025	Paydown		34,796	34,796	34,296	34,796	0	0	0	0	0	34,796	0	0	0	918	12/16/2041	1.E FE
09228Y-AC-6	BBIRD 2016-1 B - ABS	09/15/2025	Paydown		29,564	29,564	28,862	29,564	0	0	0	0	0	29,564	0	0	0	1,015	12/16/2041	2.A FE
12510H-AS-9	CAUTO 231 A1 - ABS	09/15/2025	Paydown		1,250	1,250	1,217	1,217	0	33	0	33	0	1,250	0	0	0	48	09/15/2053	1.A FE
12510H-AV-2	CAUTO 242 A1 - ABS	09/15/2025	Paydown		7,500	7,500	7,282	7,284	0	216	0	216	0	7,500	0	0	0	244	05/15/2054	1.A FE
12510H-BA-7	CAUTO 243 A2 - ABS	09/15/2025	Paydown		6,250	6,250	6,032	6,032	0	218	0	218	0	6,250	0	0	0	153	10/15/2054	1.E FE
43990E-AA-9	HORZN 241 A - ABS	09/15/2025	Paydown		31,250	31,250	31,249	31,249	0	1	0	1	0	31,250	0	0	0	1,120	09/15/2049	1.F FE
59170J-AA-6	MNET 2022-1 A2 - ABS	07/29/2025	Paydown		1,000,000	1,000,000	1,030,859	1,028,145	0	(28,145)	0	(28,145)	0	1,000,000	0	0	0	59,317	10/20/2052	1.F FE
59170J-AG-3	MNET 2024-1 A2 - ABS	07/29/2025	Paydown		750,000	750,000	749,891	749,929	0	71	0	71	0	750,000	0	0	0	50,063	04/20/2054	1.F FE
83100A-AA-0	SLAM 241 A - ABS	09/15/2025	Paydown		31,566	31,566	31,565	31,569	0	(4)	0	(4)	0	31,566	0	0	0	1,123	09/15/2049	1.F FE
86212X-AM-2	STR 241 A2 - ABS	09/20/2025	Paydown		1,250	1,250	1,250	1,250	0	0	0	0	0	1,250	0	0	0	48	05/20/2054	1.A FE
88035K-AA-7	TENET 241 A1 - ABS	09/20/2025	Paydown		1,213	1,213	1,213	1,213	0	0	0	0	0	1,213	0	0	0	41	10/20/2054	1.C FE
98979Q-AA-1	ZIPLY 241 A2 - ABS	08/28/2025	Call @ 100.00		1,250,000	1,250,000	1,249,652	1,249,712	0	40	0	40	0	1,249,751	0	249	249	101,130	04/20/2054	1.G FE
1519999999. Subtotal - Asset-Backed Securities - Non-Financial Asset-Backed Securities - Practical Expedient - Lease-Backed Securities - Practical Expedient (Unaffiliated)					3,144,639	3,144,639	3,173,368	3,171,960	0	(27,570)	0	(27,570)	0	3,144,390	0	249	249	215,219	XXX	XXX
1889999999. Total - Asset-Backed Securities (Unaffiliated)					12,996,793	12,996,793	12,934,325	11,527,684	0	59,598	0	59,598	0	12,996,544	0	249	249	542,078	XXX	XXX
1899999999. Total - Asset-Backed Securities (Affiliated)					0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
1909999997. Total - Asset-Backed Securities - Part 4					12,996,793	12,996,793	12,934,325	11,527,684	0	59,598	0	59,598	0	12,996,544	0	249	249	542,078	XXX	XXX
1909999998. Total - Asset-Backed Securities - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
1909999999. Total - Asset-Backed Securities					12,996,793	12,996,793	12,934,325	11,527,684	0	59,598	0	59,598	0	12,996,544	0	249	249	542,078	XXX	XXX
2009999999. Total - Issuer Credit Obligations and Asset-Backed Securities					15,715,562	15,724,793	16,044,339	14,270,178	0	49,964	0	49,964	0	15,729,404	0	(13,842)	(13,842)	688,430	XXX	XXX
4509999997. Total - Preferred Stocks - Part 4					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
4509999998. Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4509999999. Total - Preferred Stocks					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
00183L-20-1	ANGI CL A ORD	04/01/2025	Adjustment	0.506	7		7	0	0	0	0	0	0	7	0	0	0	0		

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value 10	11	12	13	14	15	16	17	18	19	20	21
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
00510N-10-2	ACUREN ORD	08/05/2025	Adjustment	0.092	1		2	0	0	0	0	0	0	2	0	(1)	(1)	0		
023135-10-6	AMAZON COM ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	145.000	33,093		31,165	21,939	100	0	0	100	0	31,165	0	1,928	1,928	0		
023436-10-8	AMEDISYS ORD	08/18/2025	Not Available	25.000	2,525		2,285	2,270	16	0	0	16	0	2,285	0	240	240	0		
02376R-10-2	AMERICAN AIRLINES GROUP ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	225.000	2,779		2,390	3,922	(1,532)	0	0	(1,532)	0	2,390	0	390	390	0		
03662Q-10-5	ANSYS, INC.	07/17/2025	VARIOUS	50.000	20,006		7,786	16,867	(9,081)	0	0	(9,081)	0	7,786	0	12,220	12,220	0		
03768E-10-5	APOLLO GLOBAL MANAGEMENT CL A ORD	09/01/2025	Adjustment	17.235	764		758	758	0	0	0	0	0	758	0	6	6	0		
03769M-10-6	APOLLO GLOBAL MANAGEMENT ORD	09/01/2025		0.000	0		0	8,891	(8,891)	0	0	(8,891)	0	0	0	0	0	(394)		
07831C-10-3	BELLRING BRANDS ORD	09/17/2025	VARIOUS	0.339	0		9	26	(17)	0	0	(17)	0	9	0	(9)	(9)	0		
09061G-10-1	BIOMARIN PHARMACEUTICAL ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	120.000	6,849		10,368	7,888	2,481	0	0	2,481	0	10,368	0	(3,519)	(3,519)	0		
09627Y-10-9	BLUEPRINT MEDICINES ORD	07/18/2025	Not Available	60.000	7,740		4,012	5,233	(1,221)	0	0	(1,221)	0	4,012	0	3,728	3,728	0		
10806X-10-2	BRIDGEBIO PHARMA ORD	09/17/2025	VARIOUS	0.750	0		20	21	0	0	0	0	0	20	0	(20)	(20)	0		
15135B-10-1	CENTENE ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	319.000	8,810		9,927	19,325	(9,398)	0	0	(9,398)	0	9,927	0	(1,117)	(1,117)	0		
156727-10-9	CERENCE ORD	09/17/2025	VARIOUS	0.750	0		14	6	8	0	0	8	0	14	0	(14)	(14)	0		
15961R-30-3	CHARGEPOINT HOLDINGS CL A ORD	07/28/2025	Adjustment	0.250	3		6	6	0	0	0	0	0	6	0	(3)	(3)	0		
165167-73-5	EXPAND ENERGY ORD	09/01/2025	Adjustment	0.853	69		45	45	0	0	0	0	0	45	0	24	24	2		
166764-10-0	CHEVRON ORD	07/18/2025	Not Available	0.750	112		67	109	(42)	0	0	(42)	0	67	0	45	45	3		
197236-10-2	COLUMBIA BANKING SYSTEM ORD	09/03/2025	Adjustment	0.612	22		21	16	0	0	0	0	0	21	0	1	1	0		
20825C-10-4	CONOCOPHILLIPS ORD	09/17/2025	VARIOUS	0.400	0		17	40	(23)	0	0	(23)	0	17	0	(17)	(17)	1		
24906P-10-9	DENTSPLY SIRONA ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	225.000	3,587		7,878	4,271	3,608	0	0	3,608	0	7,878	0	(4,291)	(4,291)	108		
29362U-10-4	ENTEGRIS ORD	09/17/2025	VARIOUS	0.771	0		71	76	(5)	0	0	(5)	0	71	0	(71)	(71)	0		
29788T-10-3	E2OPEN PARENT HOLDINGS CL A ORD	08/04/2025	Not Available	145.000	479		441	386	55	0	0	55	0	441	0	38	38	0		
30034T-10-3	EVERI HOLDINGS ORD	07/02/2025	Not Available	90.000	1,283		1,073	1,216	(142)	0	0	(142)	0	1,073	0	209	209	0		
300426-10-3	EVERUS CONSTRUCTION GROUP ORD	09/17/2025	VARIOUS	0.250	0		8	16	(8)	0	0	(8)	0	8	0	(8)	(8)	0		
30190A-10-4	F&G ANNUITIES AND LIFE ORD	09/17/2025	VARIOUS	0.337	0		6	14	(8)	0	0	(8)	0	6	0	(6)	(6)	0		
344849-10-4	FOOT LOCKER ORD	09/10/2025	Not Available	70.000	1,680		1,761	1,523	237	0	0	237	0	1,761	0	(81)	(81)	0		
35952H-70-0	FUELCELL ENERGY ORD	09/17/2025	VARIOUS	0.500	0		6	5	1	0	0	1	0	6	0	(6)	(6)	0		
36251C-10-3	GMS ORD	09/05/2025	Not Available	45.000	4,950		959	3,817	(2,859)	0	0	(2,859)	0	959	0	3,992	3,992	0		
36266G-10-7	GE HEALTHCARE TECHNOLOGIES ORD	09/17/2025	VARIOUS	0.665	0		36	52	(16)	0	0	(16)	0	36	0	(36)	(36)	0		
379378-20-1	GLOBAL NET LEASE ORD	09/17/2025	VARIOUS	0.400	0		3	3	0	0	0	0	0	3	0	(3)	(3)	0		
37940X-10-2	GLOBAL PAYMENTS ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	45.000	3,693		4,904	5,043	(139)	0	0	(139)	0	4,904	0	(1,211)	(1,211)	23		
384802-10-4	WW GRAINGER ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	15.000	15,472		14,295	15,811	(1,515)	0	0	(1,515)	0	14,295	0	1,176	1,176	65		
42809H-10-7	HESS ORD	07/18/2025	Unknown	150.000	6,011		6,011	19,952	(13,941)	0	0	(13,941)	0	6,011	0	0	0	150		
440452-10-0	HORMEL FOODS ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	185.000	5,398		6,000	5,803	196	0	0	196	0	6,000	0	(602)	(602)	161		
477143-10-1	JETBLUE AIRWAYS ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	310.000	1,349		1,575	2,437	(862)	0	0	(862)	0	1,575	0	(226)	(226)	0		
48203R-10-4	JUNIPER NETWORKS ORD	07/03/2025	Not Available	190.000	7,600		3,730	7,116	(3,386)	0	0	(3,386)	0	3,730	0	3,870	3,870	84		
49271V-10-0	KEURIG DR PEPPER ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	640.000	21,314		22,319	7,548	1,055	0	0	1,055	0	22,319	0	(1,006)	(1,006)	255		
498894-10-4	KNIFE RIVER ORD	09/17/2025	VARIOUS	0.250	0		8	25	(17)	0	0	(17)	0	8	0	(8)	(8)	0		
516806-20-5	VITAL ENERGY ORD	09/17/2025	VARIOUS	0.750	0		43	23	19	0	0	19	0	43	0	(43)	(43)	0		
530307-10-7	LIBERTY BROADBAND SRS A ORD	07/15/2025	VARIOUS	20.000	1,596		1,596	1,487	109	0	0	109	0	1,596	0	0	0	0		

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog-nized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
530307-30-5	LIBERTY BROADBAND SRS C ORD	07/15/2025	VARIOUS	85.000	6,779		6,779	6,355	424	0	0	424	0	6,779	0	0	0	0		
53626N-10-2	LIONSGATE STUDIOS ORD	05/07/2025	Adjustment	0.200	2		1	0	0	0	0	0	0	1	0	1	1	0		
544050-20-9	NU RIDE ORD	09/17/2025	VARIOUS	0.667	0		1	1	0	0	0	0	0	1	0	(1)	(1)	0		
549498-20-2	LUCID GROUP ORD	09/02/2025	Not Available	0.500	10		15	0	0	0	0	0	0	15	0	(5)	(5)	0		
594918-10-4	MICROSOFT ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	35.000	17,861		15,940	0	0	0	0	0	0	15,940	0	1,921	1,921	0		
617446-44-8	MORGAN STANLEY ORD	09/17/2025	VARIOUS	0.581	0		14	73	(59)	0	0	(59)	0	14	0	(14)	(14)	2		
62945V-10-9	NV5 GLOBAL ORD	08/04/2025	VARIOUS	40.000	814		814	754	60	0	0	60	0	814	0	0	0	0		
69007J-30-4	OUTFRONT MEDIA ORD	01/17/2025	Adjustment	0.957	17		18	18	0	0	0	0	0	18	0	(1)	(1)	0		
69478X-10-5	PACIFIC PREMIER BANCORP ORD	09/02/2025	VARIOUS	80.000	1,762		1,762	1,994	(232)	0	0	(232)	0	1,762	0	0	0	79		
717081-10-3	PFIZER ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	755.000	18,424		19,038	20,030	(993)	0	0	(993)	0	19,038	0	(614)	(614)	649		
742718-10-9	PROCTER & GAMBLE ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	80.000	12,449		13,299	13,412	(113)	0	0	(113)	0	13,299	0	(851)	(851)	250		
74935Q-10-7	RB GLOBAL ORD	07/01/2025		0.000	0		0	2,775	(2,775)	0	0	(2,775)	0	0	0	0	0	(80)		
75574U-10-1	READY CAPITAL ORD	09/17/2025	VARIOUS	0.701	0		5	5	0	0	0	0	0	5	0	(5)	(5)	0		
75737F-10-8	REDFIN ORD	07/01/2025	VARIOUS	90.000	841		841	708	132	0	0	132	0	841	0	0	0	0		
767744-10-5	RB GLOBAL ORD	07/01/2025	Adjustment	0.146	8		6	6	0	0	0	0	0	6	0	2	2	0		
77311W-10-1	ROCKET COMPANIES CL A ORD	07/02/2025	Not Available	0.334	5		7	4	3	0	0	3	0	7	0	(2)	(2)	0		
77634L-10-5	R1 RCM INC.	09/12/2025	Not Available	0.000	0		0	0	0	0	0	0	0	0	0	0	0	0		
78646V-10-7	SAFEHOLD ORD	09/17/2025	VARIOUS	0.400	0		10	7	3	0	0	3	0	10	0	(10)	(10)	0		
78667J-10-8	SAGE THERAPEUTICS ORD	07/30/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	45.000	391		379	244	135	0	0	135	0	379	0	12	12	0		
806857-10-8	SCHLUMBERGER ORD	07/17/2025	Not Available	0.250	9		6	10	(4)	0	0	(4)	0	6	0	3	3	0		
806882-10-6	RADIUS RECYCLING CL A ORD	07/14/2025	Not Available	5.000	150		131	76	55	0	0	55	0	131	0	19	19	2		
825698-10-3	SHYFT GROUP ORD	07/01/2025	VARIOUS	20.000	294		294	235	60	0	0	60	0	294	0	0	0	2		
830566-10-5	SKECHERS USA CL A ORD	09/16/2025	Not Available	70.000	4,410		1,751	4,707	(2,956)	0	0	(2,956)	0	1,751	0	2,659	2,659	0		
840441-10-9	SOUTHSTATE CORPORATION	08/31/2025	VARIOUS	60.000	4,895		4,895	3,581	(683)	0	0	(683)	0	4,895	0	0	0	101		
84265V-10-5	SOUTHERN COPPER ORD	08/15/2025	Adjustment	0.606	60		24	24	0	0	0	0	0	24	0	36	36	1		
847215-10-0	SPARTANNASH ORD	09/23/2025	Not Available	5.000	135		63	92	(29)	0	0	(29)	0	63	0	72	72	3		
85205L-10-7	SPRINGWORKS THERAPEUTICS ORD	07/02/2025	Not Available	25.000	1,175		967	903	64	0	0	64	0	967	0	208	208	0		
85512G-10-6	STAR HOLDINGS ORD	09/17/2025	VARIOUS	0.120	0		2	1	0	0	0	0	0	2	0	(2)	(2)	0		
855919-10-6	STARZ ENTERTAINMENT ORD	09/17/2025	VARIOUS	0.747	52		52	0	0	0	0	0	0	52	0	0	0	0		
86771W-10-5	SUNRUN ORD	09/17/2025	VARIOUS	0.750	0		9	7	2	0	0	2	0	9	0	(9)	(9)	0		
871607-10-7	SYNOPSYS ORD	07/18/2025	Not Available	0.995	568		586	0	0	0	0	0	0	586	0	(18)	(18)	0		
88160R-10-1	TESLA ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	65.000	21,288		26,833	26,250	583	0	0	583	0	26,833	0	(5,545)	(5,545)	0		
896818-10-1	TRIUMPH GROUP ORD	07/28/2025	Not Available	63.000	1,638		878	1,176	(298)	0	0	(298)	0	878	0	760	760	0		
899896-10-4	TUPPERWARE BRANDS ORD	07/07/2025	VARIOUS	35.000	0		0	0	0	0	0	0	0	0	0	0	0	0		
90187B-80-4	TWO HARBORS INVESTMENT ORD	09/17/2025	VARIOUS	0.250	0		3	3	0	0	0	0	0	3	0	(3)	(3)	0		
92343V-10-4	VERIZON COMMUNICATIONS ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	265.000	11,367		11,246	2,799	(188)	0	0	(188)	0	11,246	0	120	120	274		
92556H-20-6	PARAMOUNT SKYDANCE CORPORATION	08/06/2025	Adjustment	204.000	1,728		1,728	2,134	(406)	0	0	(406)	0	1,728	0	0	0	31		
92852X-10-3	VITESSE ENERGY ORD	09/17/2025	VARIOUS	0.950	0		7	24	(17)	0	0	(17)	0	7	0	(7)	(7)	2		
92942W-10-7	WK KELLOGG ORD	09/26/2025	Not Available	6.000	138		76	108	(32)	0	0	(32)	0	76	0	62	62	3		
966387-12-8	WHITING PETROLEUM CORPORATION	09/17/2025	Adjustment	2.000	10		10	7	0	0	0	0	0	10	0	0	0	0		
98262P-10-1	WW INTERNATIONAL ORD	06/24/2025	Adjustment	0.000	(16)		0	0	0	0	0	0	0	0	0	(16)	(16)	0		
984241-10-9	Y MABS THERAPEUTICS ORD	09/18/2025	Not Available	30.000	258		429	235	194	0	0	194	0	429	0	(171)	(171)	0		

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
G3075P-10-1	ENSTAR GROUP ORD	07/03/2025	Not Available	5.000	1,690		875	1,610	(736)	0	0	(736)	0	875	0	816	816	0		
G4253H-10-1	JAMES HARDIE ORD	07/01/2025	Not Available	0.870	23		32	32	0	0	0	0	0	32	0	(10)	(10)	0		
G54950-10-3	LINDE ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	45.000	21,412		15,172	18,840	(3,668)	0	0	(3,668)	0	15,172	0	6,240	6,240	135		
G63365-10-3	MURAL ONCOLOGY ORD	09/17/2025	VARIOUS	0.500	0		2	2	0	0	0	0	0	2	0	(2)	(2)	0		
H00501-10-8	AEBI SCHMIDT HOLDING ORD	07/02/2025	Not Available	0.803	9		11	0	0	0	0	0	0	11	0	(2)	(2)	0		
L0223L-10-1	ARDAGH GROUP S.A.	08/25/2025	Not Available	25.000	0		489	619	(130)	0	0	(130)	0	489	0	(488)	(488)	0		
M5425M-10-3	INMODE ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	52.000	730		1,075	868	207	0	0	207	0	1,075	0	(346)	(346)	0		
N20944-10-9	CNH INDUSTRIAL ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	645.000	8,341		6,669	7,308	(639)	0	0	(639)	0	6,669	0	1,672	1,672	161		
N3144W-10-5	EXPRO GROUP HOLDINGS ORD	09/17/2025	VARIOUS	0.167	0		3	2	1	0	0	1	0	3	0	(3)	(3)	0		
5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					296,915	XXX	274,866	282,019	(57,250)	0	0	(57,250)	0	274,866	0	22,049	22,049	2,074	XXX	XXX
5989999997. Total - Common Stocks - Part 4					296,915	XXX	274,866	282,019	(57,250)	0	0	(57,250)	0	274,866	0	22,049	22,049	2,074	XXX	XXX
5989999998. Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks					296,915	XXX	274,866	282,019	(57,250)	0	0	(57,250)	0	274,866	0	22,049	22,049	2,074	XXX	XXX
5999999999. Total - Preferred and Common Stocks					296,915	XXX	274,866	282,019	(57,250)	0	0	(57,250)	0	274,866	0	22,049	22,049	2,074	XXX	XXX
6009999999 - Totals					16,012,477	XXX	16,319,205	14,552,197	(57,250)	49,964	0	(7,286)	0	16,004,270	0	8,207	8,207	690,503	XXX	XXX

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees

N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

N O N E

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1	2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
					6	7	8	
Depository	Restricted Asset Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	First Month	Second Month	Third Month	*
0199998. Deposits in ... 1 depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX			45	(2,420)	33,776	XXX
0199999. Totals - Open Depositories	XXX	XXX	0	0	45	(2,420)	33,776	XXX
0299998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories	XXX	XXX						XXX
0299999. Totals - Suspended Depositories	XXX	XXX	0	0	0	0	0	XXX
0399999. Total Cash on Deposit	XXX	XXX	0	0	45	(2,420)	33,776	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX				XXX
0599999. Total - Cash	XXX	XXX	0	0	45	(2,420)	33,776	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 CUSIP	2 Description	3 Restricted Asset Code	4 Date Acquired	5 Stated Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due and Accrued	9 Amount Received During Year
0489999999. Total - Issuer Credit Obligations (Unaffiliated)						0	0	0
0499999999. Total - Issuer Credit Obligations (Affiliated)						0	0	0
0509999999. Total - Issuer Credit Obligations						0	0	0
316175-10-8	FIDELITY IMM:GOVT I		09/30/2025	4.020		15,937,287	64,689	13,987
60934N-20-3	FEDERATED HRMS I PO IS		09/01/2025	4.130		564,687	0	18,170
711991-00-0	TD BANK DEPOSIT SWEEP	SD	09/02/2025	0.000		3,021,405	7,269	66,220
8309999999. Subtotal - All Other Money Market Mutual Funds						19,523,379	71,958	98,377
8589999999. Total Cash Equivalents (Unaffiliated)						19,523,379	71,958	98,377
8599999999. Total Cash Equivalents (Affiliated)						0	0	0
8609999999 - Total Cash Equivalents						19,523,379	71,958	98,377

DIRECTOR AND OFFICER INSURANCE COVERAGE SUPPLEMENT

Year To Date For The Period Ended SEPTEMBER 30, 2025

NAIC Group Code 0291 NAIC Company Code 13331

Company Name MOTORISTS COMMERCIAL MUTUAL INSURANCE COMPANY

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

1. Monoline Policies

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

2. Commercial Multiple Peril (CMP) Packaged Policies

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

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

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

2.31 Amount quantified: $ 12,277

2.32 Amount estimated using reasonable assumptions: $

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