14338202520100103

PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2025

OF THE CONDITION AND AFFAIRS OF THE

IOWA MUTUAL INSURANCE COMPANY

NAIC Group Code 0291 (Current) 0291 (Prior) NAIC Company Code 14338 Employer's ID Number 42-0333120

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

Country of Domicile United States of America

Incorporated/Organized 03/12/1900 Commenced Business 03/12/1900

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.	WILLIAM JOSEPH MCGEE JR.	JAMES CHRISTOPHER HOWAT
PRESIDENT & CHIEF EXECUTIVE OFFICER	SECRETARY	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 1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 December 31 Prior Year Net Admitted Assets
1. Bonds	71,270,810		71,270,810	67,533,763
2. Stocks:				
2.1 Preferred stocks			0	0
2.2 Common stocks	20,712,259	0	20,712,259	19,118,179
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 ($ 53), cash equivalents ($ 2,686,031) and short-term investments ($ ....)	2,686,083		2,686,083	4,164,632
6. Contract loans (including $ .... premium notes)			0	0
7. Derivatives			0	0
8. Other invested assets	0	0	0	0
9. Receivables for securities	75,000		75,000	35,133
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)	94,744,152	0	94,744,152	90,851,707
13. Title plants less $ .... charged off (for Title insurers only)			0	0
14. Investment income due and accrued	575,969		575,969	581,289
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	2,716,722	5,629	2,711,094	2,596,358
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $ 655,435 earned but unbilled premiums)	2,281,634	0	2,281,634	2,533,652
15.3 Accrued retrospective premiums ($ ....) and contracts subject to redetermination ($ ....)			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	1,087,101	0	1,087,101	935,332
16.2 Funds held by or deposited with reinsured companies	10,164,038		10,164,038	9,995,427
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	672,871	0	672,871	806,553
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	119,943		119,943	0
24. Health care ($ ....) and other amounts receivable			0	0
25. Aggregate write-ins for other than invested assets	62,533	0	62,533	33,494
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	112,424,964	5,629	112,419,335	108,333,811
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28. Total (Lines 26 and 27)	112,424,964	5,629	112,419,335	108,333,811
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	62,533		62,533	33,494
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)	62,533	0	62,533	33,494

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Statement Date	2 December 31, Prior Year
1.	Losses (current accident year $ 8,497,459)	37,960,027	36,750,217
2.	Reinsurance payable on paid losses and loss adjustment expenses	1,700,996	1,499,141
3.	Loss adjustment expenses	6,294,147	5,950,664
4.	Commissions payable, contingent commissions and other similar charges	427,474	581,625
5.	Other expenses (excluding taxes, licenses and fees)	2,241,251	2,545,292
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)	227,437	343,768
7.1	Current federal and foreign income taxes (including $ on realized capital gains (losses))	284,846	145,735
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 $ 4,325,703 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)	12,449,676	12,147,202
10.	Advance premium	150,608	97,642
11.	Dividends declared and unpaid:		
	11.1 Stockholders	0	0
	11.2 Policyholders		
12.	Ceded reinsurance premiums payable (net of ceding commissions)	1,425,337	1,323,405
13.	Funds held by company under reinsurance treaties	2,974,263	3,117,468
14.	Amounts withheld or retained by company for account of others	0	0
15.	Remittances and items not allocated	183,106	118,068
16.	Provision for reinsurance (including $ certified)	0	0
17.	Net adjustments in assets and liabilities due to foreign exchange rates		
18.	Drafts outstanding	0	0
19.	Payable to parent, subsidiaries and affiliates	0	137,908
20.	Derivatives	0	0
21.	Payable for securities	8,988	55,434
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	(171,627)	(125,585)
26.	Total liabilities excluding protected cell liabilities (Lines 1 through 25)	66,156,528	64,687,984
27.	Protected cell liabilities		
28.	Total liabilities (Lines 26 and 27)	66,156,528	64,687,984
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	3,000,000	3,000,000
35.	Unassigned funds (surplus)	38,262,807	35,645,826
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)	46,262,807	43,645,826
38.	Totals (Page 2, Line 28, Col. 3)	112,419,335	108,333,810
	DETAILS OF WRITE-INS		
2501.	Miscellaneous liabilities	(171,627)	(125,585)
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)	(171,627)	(125,585)
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 $ 6,334,068)	6,576,942	7,112,772	9,368,789
	1.2 Assumed (written $ 20,481,255)	20,178,781	19,487,752	26,198,998
	1.3 Ceded (written $ 6,335,163)	6,578,036	7,111,491	9,368,058
	1.4 Net (written $ 20,480,160)	20,177,687	19,489,033	26,199,729
	DEDUCTIONS:			
2.	Losses incurred (current accident year $ 12,398,038):			
	2.1 Direct	1,455,075	2,074,595	5,109,094
	2.2 Assumed	11,525,749	10,730,515	14,081,676
	2.3 Ceded	1,441,935	2,048,145	5,013,294
	2.4 Net	11,538,889	10,756,965	14,177,476
3.	Loss adjustment expenses incurred	3,186,095	3,021,000	4,346,037
4.	Other underwriting expenses incurred	5,877,559	5,752,974	7,789,082
5.	Aggregate write-ins for underwriting deductions	0	0	0
6.	Total underwriting deductions (Lines 2 through 5)	20,602,543	19,530,939	26,312,595
7.	Net income of protected cells	0	0	
8.	Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	(424,856)	(41,906)	(112,866)
	INVESTMENT INCOME			
9.	Net investment income earned	2,351,857	1,966,431	2,617,698
10.	Net realized capital gains (losses) less capital gains tax of $ (46,532)	(180,735)	(286,167)	(217,853)
11.	Net investment gain (loss) (Lines 9 + 10)	2,171,122	1,680,264	2,399,845
	OTHER INCOME			
12.	Net gain or (loss) from agents' or premium balances charged off (amount recovered $ amount charged off $ 91,461)	(91,461)	(95,207)	(118,962)
13.	Finance and service charges not included in premiums	44,555	45,394	60,862
14.	Aggregate write-ins for miscellaneous income	0	0	1,173
15.	Total other income (Lines 12 through 14)	(46,906)	(49,813)	(56,927)
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	1,699,360	1,588,545	2,230,052
17.	Dividends to policyholders	59,424	60,182	80,882
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)	1,639,936	1,528,363	2,149,170
19.	Federal and foreign income taxes incurred	437,728	400,966	571,030
20.	Net income (Line 18 minus Line 19)(to Line 22)	1,202,208	1,127,397	1,578,140
	CAPITAL AND SURPLUS ACCOUNT			
21.	Surplus as regards policyholders, December 31 prior year	43,645,820	41,129,173	41,129,174
22.	Net income (from Line 20)	1,202,208	1,127,397	1,578,140
23.	Net transfers (to) from Protected Cell accounts			
24.	Change in net unrealized capital gains (losses) less capital gains tax of $ 252,073	1,295,352	1,287,968	831,074
25.	Change in net unrealized foreign exchange capital gain (loss)		(56)	0
26.	Change in net deferred income tax	118,391	84,489	97,028
27.	Change in nonadmitted assets	1,928	(1,584)	1,048
28.	Change in provision for reinsurance			9,356
29.	Change in surplus notes			
30.	Surplus (contributed to) withdrawn from protected cells			
31.	Cumulative effect of changes in accounting principles			
32.	Capital changes:			
	32.1 Paid in			
	32.2 Transferred from surplus (Stock Dividend)			
	32.3 Transferred to surplus			
33.	Surplus adjustments:			
	33.1 Paid in	0	0	0
	33.2 Transferred to capital (Stock Dividend)			
	33.3 Transferred from capital			
34.	Net remittances from or (to) Home Office			
35.	Dividends to stockholders			
36.	Change in treasury stock			0
37.	Aggregate write-ins for gains and losses in surplus	(900)	0	0
38.	Change in surplus as regards policyholders (Lines 22 through 37)	2,616,979	2,498,214	2,516,646
39.	Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	46,262,799	43,627,387	43,645,820
	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		0	1,173
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)	0	0	1,173
3701.	Miscellaneous gains / losses	(900)	0	0
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)	(900)	0	0

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	20,239,932	19,582,450	26,260,878
2.	Net investment income	2,337,032	1,982,727	2,553,736
3.	Miscellaneous income	(46,906)	(49,813)	(56,927)
4.	Total (Lines 1 to 3)	22,530,058	21,515,364	28,757,687
5.	Benefit and loss related payments	10,306,188	8,849,549	11,589,194
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	9,618,251	9,579,554	11,922,154
8.	Dividends paid to policyholders	59,424	60,182	80,882
9.	Federal and foreign income taxes paid (recovered) net of $ .... tax on capital gains (losses)	252,085	325,088	650,047
10.	Total (Lines 5 through 9)	20,235,948	18,814,373	24,242,277
11.	Net cash from operations (Line 4 minus Line 10)	2,294,110	2,700,991	4,515,410
	Cash from Investments			
12.	Proceeds from investments sold, matured or repaid:			
	12.1 Bonds	9,053,158	9,457,887	12,276,905
	12.2 Stocks	42,213	2,774	189,336
	12.3 Mortgage loans	0	0	0
	12.4 Real estate	0	0	0
	12.5 Other invested assets	4,500	0	0
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0	0
	12.7 Miscellaneous proceeds	0	0	55,434
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	9,099,871	9,460,661	12,521,675
13.	Cost of investments acquired (long-term only):			
	13.1 Bonds	12,993,976	13,460,721	17,606,173
	13.2 Stocks	88,178	45,694	155,172
	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	86,313	937,228	35,133
	13.7 Total investments acquired (Lines 13.1 to 13.6)	13,168,467	14,443,643	17,796,478
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)	(4,068,596)	(4,982,982)	(5,274,803)
	Cash from Financing and Miscellaneous Sources			
16.	Cash provided (applied):			
	16.1 Surplus notes, capital notes	0	0	0
	16.2 Capital and paid in surplus, less treasury stock	0	0	0
	16.3 Borrowed funds	0	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)	295,936	165,006	(148,438)
17.	Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	295,936	165,006	(148,438)
	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)	(1,478,550)	(2,116,985)	(907,830)
19.	Cash, cash equivalents and short-term investments:			
	19.1 Beginning of year	4,164,634	5,072,464	5,072,464
	19.2 End of period (Line 18 plus Line 19.1)	2,686,084	2,955,479	4,164,634

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

20.0001. Non-cash investment exchanges	5,381	24,054	612,427

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	$ 1,202,208	$ 1,578,140
(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	$ 1,202,208	$ 1,578,140
SURPLUS					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	$ 46,262,807	$ 43,645,826
(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	$ 46,262,807	$ 43,645,826

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

A. Discontinued Operation Disposed of or Classified as Held for Sale

(1) List of Discontinued Operations Disposed of or Classified as Held for Sale

Discontinued Operation Identifier	Description of Discontinued Operation
1	Dissolution of IMARC, LLC., a subsidiary of Iowa Mutual Insurance Company (90%) and Iowa American Insurance Company (10%).

(2) Effective June 3, 2025, IMARC, LLC, a subsidiary of Iowa Mutual Insurance Company and Iowa American Insurance Company, was dissolved. 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.

(3) Loss Recognized on Discontinued Operations

Discontinued Operation Identifier	Amount for Reporting Period	Cumulative Amount Since Classified as Held for Sale
1	$ -	$ -

(4) Carrying Amount and Fair Value of Discontinued Operations and the Effect on Assets, Liabilities, Surplus and Income

a. Carrying Amount of Discontinued Operations

Discontinued Operation Identifier	Carrying Amount Immediately Prior to Classification as Held for Sale	Current Fair Value Less Costs to Sell
1	$ 4,500	$ 4,500

b. Effect of Discontinued Operations on Assets, Liabilities, Surplus and Income

	Discontinued Operation Identifier	Line Number	Line Description	Amount Attributable to Discontinued Operations
1. Assets				
	1	08	Other invested assets	$ (4,500)
	1	05	Cash	$ 900

NOTES TO FINANCIAL STATEMENTS

2. Liabilities

3. Surplus

1	35	Unassigned funds (surplus)	$	4,500

4. Income

1	37	Aggregate write-ins for gains and losses in surplus	$	(900)

B. Change in Plan of Sale of Discontinued Operation

Not Applicable

C. Nature of Any Significant Continuing Involvement with Discontinued Operations After Disposal

Not Applicable

D. Equity Interest Retained in the Discontinued Operation After Disposal

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	$	46,515
2. 12 Months or Longer	$	676,290
b) The aggregate related fair value of securities with unrealized losses:		
1. Less than 12 Months	$	6,549,566
2. 12 Months or Longer	$	6,745,515

(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

Not Applicable

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

NOTES TO FINANCIAL STATEMENTS

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

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

NOTE 14 Liabilities, Contingencies and Assessments
No significant changes

NOTE 15 Leases
No significant changes

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

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

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

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

NOTE 20 Fair Value Measurements

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

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

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

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

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

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

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

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

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	$ 10,465,591			$ 78,280	$ 10,543,871
Total assets at fair value/NAV	$ 10,465,591	$ -	$ -	$ 78,280	$ 10,543,871

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

Description	Ending Balance as of Prior Quarter End	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance for Current Quarter End
a. Assets										
Common stock, unaffiliated	$ 78,280									$ 78,280
Total Assets	$ 78,280	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 78,280

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	$ 69,528,286	$ 71,270,810		$ 69,528,286			
Common stock, unaffiliated	$ 10,543,871	$ 10,543,871	$ 10,465,591		$ 78,280		

D. - E. Not Applicable

NOTES TO FINANCIAL STATEMENTS

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 $385,754. 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

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

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

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

B. - G. No significant changes

NOTE 27 Structured Settlements
No significant changes

NOTE 28 Health Care Receivables
Not Applicable

NOTE 29 Participating Policies
Not Applicable

NOTE 30 Premium Deficiency Reserves
As of 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 [X] No [ ]

10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: $ 153,304

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	$ 9,953,311	$ 10,168,388
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)	$ 9,953,311	$ 10,168,388
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, N.A.	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
105900	New England Asset Management, Inc.	KUR85E5PS4GQFZTFC130	SEC	NO
105780	Northern Trust Investments, N.A.	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 [ ] No [X]

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

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

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

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

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

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

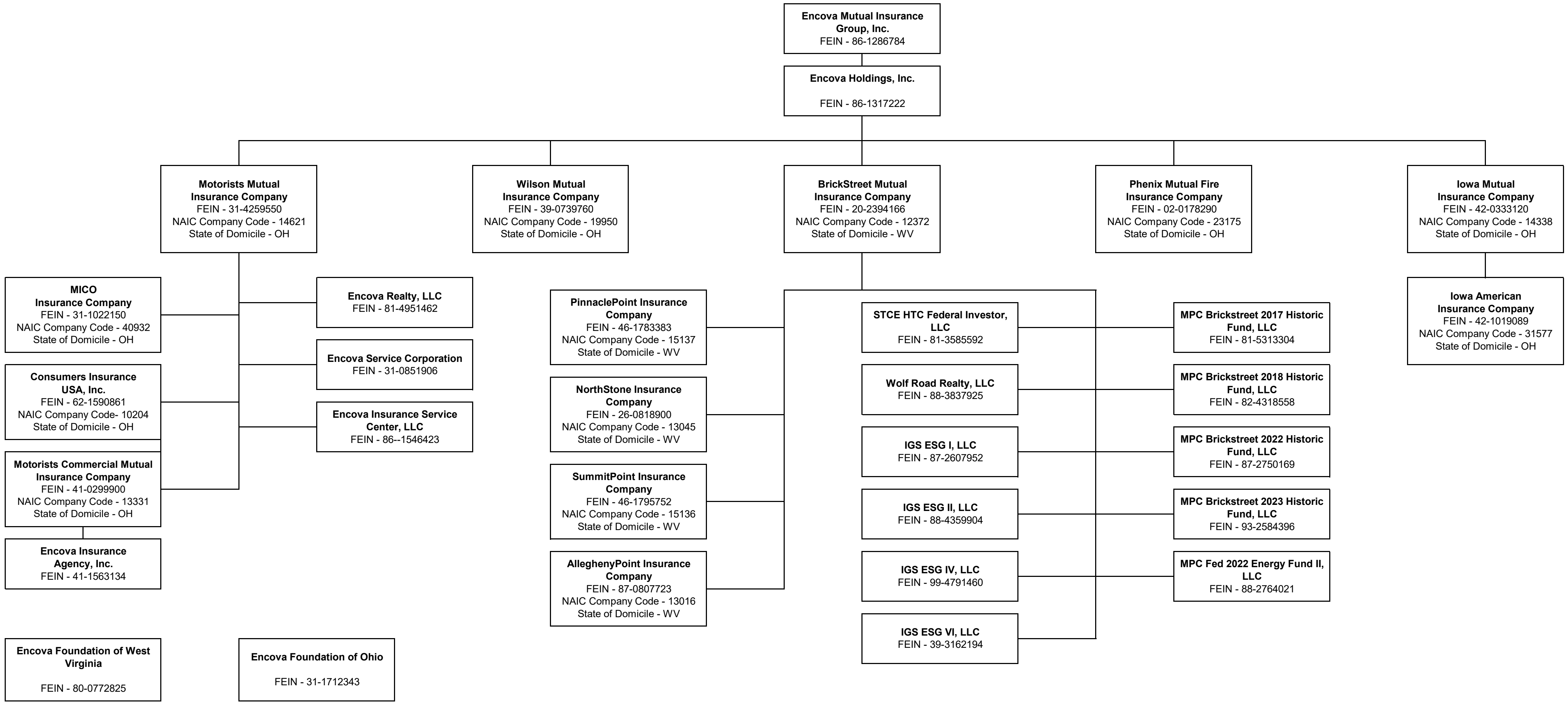
Current Year to Date - Allocated by States and Territories

	1	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
States, etc.	Active Status (a)	2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama AL	N		0		0		0
2. Alaska AK	N		0		0		0
3. Arizona AZ	N		0		0		0
4. Arkansas AR	N		0		0		0
5. California CA	N		0		0		0
6. Colorado CO	L		0		0		0
7. Connecticut CT	N		0		0		0
8. Delaware DE	N		0		0	0	0
9. District of Columbia DC	N		0		0	0	0
10. Florida FL	N		0		0	579	0
11. Georgia GA	N		0		0		0
12. Hawaii HI	N		0		0		0
13. Idaho ID	N		0		0		0
14. Illinois IL	L		(2,210)	87,364	114,994	1,429,685	1,178,642
15. Indiana IN	N		0		0		0
16. Iowa IA	L	6,334,068	6,855,094	2,354,803	2,690,529	3,582,320	4,832,816
17. Kansas KS	L		0		0		0
18. Kentucky KY	N		0		0		0
19. Louisiana LA	N		0		0		0
20. Maine ME	N		0		0		0
21. Maryland MD	N		0		0		0
22. Massachusetts MA	N		0		0		0
23. Michigan MI	N		0		0		0
24. Minnesota MN	L		0	7,008	1,650	1	59,937
25. Mississippi MS	N		0		0		0
26. Missouri MO	L		0		0		0
27. Montana MT	L		0		0		0
28. Nebraska NE	L		0	50,116	9,261	557,574	540,649
29. Nevada NV	N		0		0		0
30. New Hampshire NH	N		0		0		0
31. New Jersey NJ	N		0		0		0
32. New Mexico NM	N		0		0		0
33. New York NY	N		0		0		0
34. North Carolina NC	N		0		0		0
35. North Dakota ND	L		0		0		0
36. Ohio OH	L		0		0		0
37. Oklahoma OK	N		0		0		0
38. Oregon OR	N		0		0		0
39. Pennsylvania PA	N		0		0		0
40. Rhode Island RI	N		0		0		0
41. South Carolina SC	N		0		0		0
42. South Dakota SD	L		0	126,314	210,298	5,150,379	3,038,591
43. Tennessee TN	N		0		0		0
44. Texas TX	N		0		0		0
45. Utah UT	N		0		0		0
46. Vermont VT	N		0		0		0
47. Virginia VA	N		0		0		0
48. Washington WA	N		0		0		0
49. West Virginia WV	N		0		0		0
50. Wisconsin WI	L		0		0	25,000	22,500
51. Wyoming WY	N		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	6,334,068	6,852,884	2,625,605	3,026,732	10,745,539	9,673,135
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 12
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 45

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	DS	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	RE	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	IA	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	IA	Encova Holdings, Inc.	Ownership	100.000	Encova Mutual Insurance Group, Inc.	NO	
			31-0851906				Encova Service Corporation	OH	NIA	Motorists Mutual Insurance Company	Ownership	100.000	Encova Mutual Insurance Group, Inc.	NO	
0291	Encova Mutual Insurance Group	23175	02-0178290				Phenix Mutual Fire Insurance Company	OH	IA	Encova Holdings, Inc.	Ownership	100.000	Encova Mutual Insurance Group, Inc.	NO	
0291	Encova Mutual Insurance Group	19950	39-0739760				Wilson Mutual Insurance Company	OH	IA	Encova Holdings, Inc.	Ownership	100.000	Encova Mutual Insurance Group, Inc.	NO	
			81-4951462				Encova Realty, LLC	OH	NIA	Motorists Mutual Insurance Company	Ownership	100.000	Encova Mutual Insurance Group, Inc.	NO	
			31-1712343				Encova Foundation of Ohio	OH	NIA	Motorists Mutual Insurance Company	Board	0.000	Encova Mutual Insurance Group, Inc.	NO	
0291	Encova Mutual Insurance Group	12372	20-2394166				BrickStreet Mutual Insurance Company	WV	IA	Encova Holdings, Inc.	Ownership	100.000	Encova Mutual Insurance Group, Inc.	NO	
0291	Encova Mutual Insurance Group	15137	46-1783383				PinnaclePoint Insurance Company	WV	IA	BrickStreet Mutual Insurance Company	Ownership	100.000	Encova Mutual Insurance Group, Inc.	NO	
0291	Encova Mutual Insurance Group	13045	26-0818900				NorthStone Insurance Company	WV	IA	BrickStreet Mutual Insurance Company	Ownership	100.000	Encova Mutual Insurance Group, Inc.	NO	
0291	Encova Mutual Insurance Group	15136	46-1795752				SummitPoint Insurance Company	WV	IA	BrickStreet Mutual Insurance Company	Ownership	100.000	Encova Mutual Insurance Group, Inc.	NO	
0291	Encova Mutual Insurance Group	13016	87-0807723				AlleghenyPoint Insurance Company	WV	IA	BrickStreet Mutual Insurance Company	Ownership	100.000	Encova Mutual Insurance Group, Inc.	NO	
			88-3837925				Wolf Road Realty, LLC.	IL	NIA	BrickStreet Mutual Insurance Company	Ownership	100.000	Encova Mutual Insurance Group, Inc.	NO	
			80-0772825				Encova Foundation of West Virginia, Inc	WV	NIA	BrickStreet Mutual Insurance Company	Board	0.000	Encova Mutual Insurance Group, Inc.	NO	
			81-3585592				STCE HTC Federal Investor, LLC	GA	NIA	BrickStreet Mutual Insurance Company	Ownership	99.990	Encova Mutual Insurance Group, Inc.	NO	
			81-5313304				MPC Brickstreet 2017 Historic Fund, LLC	GA	NIA	BrickStreet Mutual Insurance Company	Ownership	99.990	Encova Mutual Insurance Group, Inc.	NO	
			82-4318558				MPC Brickstreet 2018 Historic Fund, LLC	GA	NIA	BrickStreet Mutual Insurance Company	Ownership	99.990	Encova Mutual Insurance Group, Inc.	NO	
			87-2750169				MPC Brickstreet 2022 Historic Fund, LLC	GA	NIA	BrickStreet Mutual Insurance Company	Ownership	99.990	Encova Mutual Insurance Group, Inc.	NO	
			87-2607952				IGS ESG I, LLC.	OH	NIA	BrickStreet Mutual Insurance Company	Ownership	50.000	Encova Mutual Insurance Group, Inc.	NO	
			86-1546423				Encova Insurance Service Center, LLC	OH	NIA	Motorists Mutual Insurance Company	Ownership	100.000	Encova Mutual Insurance Group, Inc.	NO	
			86-1371222				Encova Holdings, Inc.	OH	UDP	Encova Mutual Insurance Group, Inc.	Ownership	100.000	Encova Mutual Insurance Group, Inc.	NO	
			86-1286784				Encova Mutual Insurance Group, Inc.	OH	UIP		Ownership	100.000		NO	
			88-2764021				MPC Fed 2022 Energy Fund II, LLC	GA	NIA	BrickStreet Mutual Insurance Company	Ownership	99.990	Encova Mutual Insurance Group, Inc.	NO	
			93-2584396				MPC Brickstreet 2023 Historic Fund, LLC	GA	NIA	BrickStreet Mutual Insurance Company	Ownership	99.990	Encova Mutual Insurance Group, Inc.	NO	
			99-4791460				IGS ESG IV, LLC	OH	NIA	BrickStreet Mutual Insurance Company	Ownership	33.333	Encova Mutual Insurance Group, Inc.	NO	
			88-4359904				IGS ESG II, LLC	OH	NIA	BrickStreet Mutual Insurance Company	Ownership	80.000	Encova Mutual Insurance Group, Inc.	NO	
			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		20,099	0.0	30.1
2.1	Allied Lines			0.0	0.0
2.2	Multiple peril crop			0.0	0.0
2.3	Federal flood			0.0	0.0
2.4	Private crop			0.0	0.0
2.5	Private flood	122		0.0	0.0
3.	Farmowners multiple peril			0.0	0.0
4.	Homeowners multiple peril	3,420,289	579,716	16.9	45.9
5.1	Commercial multiple peril (non-liability portion)		55,576	0.0	0.0
5.2	Commercial multiple peril (liability portion)		(72,600)	0.0	0.0
6.	Mortgage guaranty			0.0	0.0
8.	Ocean marine			0.0	0.0
9.1	Inland marine	43,244	57,480	132.9	7.1
9.2	Pet insurance			0.0	0.0
10.	Financial guaranty			0.0	0.0
11.1	Medical professional liability - occurrence			0.0	0.0
11.2	Medical professional liability - claims-made			0.0	0.0
12.	Earthquake	119		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		(24,002)	0.0	0.0
17.1	Other liability - occurrence	54,165	(83,332)	(153.8)	(1,302.0)
17.2	Other liability - claims-made			0.0	0.0
17.3	Excess workers' compensation			0.0	0.0
18.1	Products liability - occurrence			0.0	0.0
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	1,304,421	309,315	23.7	52.2
19.3	Commercial auto no-fault (personal injury protection)			0.0	0.0
19.4	Other commercial auto liability		(6,036)	0.0	0.0
21.1	Private passenger auto physical damage	1,754,583	618,859	35.3	29.9
21.2	Commercial auto physical damage			0.0	0.0
22.	Aircraft (all perils)			0.0	0.0
23.	Fidelity			0.0	0.0
24.	Surety			0.0	0.0
26.	Burglary and theft			0.0	0.0
27.	Boiler and machinery			0.0	0.0
28.	Credit			0.0	0.0
29.	International			0.0	0.0
30.	Warranty			0.0	0.0
31.	Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33.	Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business	0	0	0.0	0.0
35.	Totals	6,576,942	1,455,075	22.1	29.2
	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	0		(526)
2.1	Allied Lines	0		(1,465)
2.2	Multiple peril crop	0		
2.3	Federal flood	0		
2.4	Private crop	0		
2.5	Private flood	0	32	27
3.	Farmowners multiple peril	0		
4.	Homeowners multiple peril	1,065,700	3,280,479	3,458,391
5.1	Commercial multiple peril (non-liability portion)	0		
5.2	Commercial multiple peril (liability portion)	0		
6.	Mortgage guaranty	0		
8.	Ocean marine	0		
9.1	Inland marine	14,811	39,379	45,339
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	23	103	65
13.1	Comprehensive (hospital and medical) individual	0		
13.2	Comprehensive (hospital and medical) group	0		
14.	Credit accident and health	0		
15.1	Vision only	0		
15.2	Dental only	0		
15.3	Disability income	0		
15.4	Medicare supplement	0		
15.5	Medicaid Title XIX	0		
15.6	Medicare Title XVIII	0		
15.7	Long-term care	0		
15.8	Federal employees health benefits plan	0		
15.9	Other health	0		
16.	Workers' compensation	0		
17.1	Other liability - occurrence	16,993	49,656	62,949
17.2	Other liability - claims-made	0		
17.3	Excess workers' compensation	0		
18.1	Products liability - occurrence	0		
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	382,572	1,246,101	1,431,849
19.3	Commercial auto no-fault (personal injury protection)	0		
19.4	Other commercial auto liability	0		
21.1	Private passenger auto physical damage	531,640	1,718,318	1,856,255
21.2	Commercial auto physical damage	0		
22.	Aircraft (all perils)	0		
23.	Fidelity	0		
24.	Surety	0		
26.	Burglary and theft	0		
27.	Boiler and machinery	0		
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	2,011,739	6,334,068	6,852,884
	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	12,573	9,571	22,145	3,061	200	3,261	10,554	168	8,580	19,302	1,042	(624)	418
2. 2023	3,988	3,339	7,327	1,509	90	1,599	2,872	224	2,481	5,577	393	(545)	(151)
3. Subtotals 2023 + Prior	16,561	12,910	29,471	4,570	289	4,860	13,426	392	11,060	24,879	1,435	(1,168)	267
4. 2024	6,074	7,155	13,229	3,601	205	3,806	4,170	251	4,349	8,770	1,696	(2,350)	(653)
5. Subtotals 2024 + Prior	22,635	20,066	42,701	8,171	495	8,666	17,596	643	15,410	33,649	3,132	(3,518)	(386)
6. 2025	XXX	XXX	XXX	XXX	4,506	4,506	XXX	4,285	6,320	10,605	XXX	XXX	XXX
7. Totals	22,635	20,066	42,701	8,171	5,001	13,172	17,596	4,928	21,730	44,254	3,132	(3,518)	(386)
8. Prior Year-End Surplus As Regards Policyholders	43,646										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?	NO
AUGUST FILING	
5. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter.	N/A

Explanations:

1.

2.

3.

4.

Bar Codes:

1. Trusteed Surplus Statement [Document Identifier 490] — 14338202549000003
2. Supplement A to Schedule T [Document Identifier 455] — 14338202545500003
3. Medicare Part D Coverage Supplement [Document Identifier 365] — 14338202536500003
4. Director and Officer Supplement [Document Identifier 505] — 14338202550500003

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	4,500	4,500
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)		0
6.	Total gain (loss) on disposals		
7.	Deduct amounts received on disposals	4,500	
8.	Deduct amortization of premium, depreciation and proportional amortization		0
9.	Total foreign exchange change in book/adjusted carrying value		0
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)	0	4,500
12.	Deduct total nonadmitted amounts		4,500
13.	Statement value at end of current period (Line 11 minus Line 12)	0	0

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	86,651,927	80,684,418
2.	Cost of bonds and stocks acquired	13,087,535	18,373,772
3.	Accrual of discount	106,773	144,203
4.	Unrealized valuation increase/(decrease)	1,551,017	966,437
5.	Total gain (loss) on disposals	(227,487)	(263,063)
6.	Deduct consideration for bonds and stocks disposed of	9,100,752	13,082,947
7.	Deduct amortization of premium	86,187	162,474
8.	Total foreign exchange change in book/adjusted carrying value	8	0
9.	Deduct current year's other than temporary impairment recognized	(220)	12,699
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees	0	4,280
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	91,983,055	86,651,927
12.	Deduct total nonadmitted amounts	0	
13.	Statement value at end of current period (Line 11 minus Line 12)	91,983,055	86,651,927

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)	28,144,463	2,737,078	887,744	(10,446)	26,473,857	28,144,463	29,983,351	28,141,060
2. NAIC 2 (a)	7,816,526	0	199,986	4,397	7,173,303	7,816,526	7,620,937	7,244,329
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	35,960,989	2,737,078	1,087,729	(6,049)	33,647,160	35,960,989	37,604,288	35,385,389
ASSET-BACKED SECURITIES (ABS)								
8. NAIC 1	34,060,318	903,583	1,317,948	20,569	33,864,658	34,060,318	33,666,523	32,148,373
9. NAIC 2	0	0	0	0	0	0	0	0
10. NAIC 3	0	0	0	0	0	0	0	0
11. NAIC 4	0	0	0	0	0	0	0	0
12. NAIC 5	0	0	0	0	0	0	0	0
13. NAIC 6	0	0	0	0	0	0	0	0
14. Total ABS	34,060,318	903,583	1,317,948	20,569	33,864,658	34,060,318	33,666,523	32,148,373
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	70,021,307	3,640,660	2,405,677	14,520	67,511,818	70,021,307	71,270,810	67,533,763

(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	4,097,357	4,792,358
2.	Cost of cash equivalents acquired	14,007,888	22,284,797
3.	Accrual of discount	0	0
4.	Unrealized valuation increase/(decrease)	0	0
5.	Total gain (loss) on disposals	0	0
6.	Deduct consideration received on disposals	15,419,215	22,979,798
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)	2,686,031	4,097,357
11.	Deduct total nonadmitted amounts	0	0
12.	Statement value at end of current period (Line 10 minus Line 11)	2,686,031	4,097,357

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 - Other Long-Term Invested Assets Acquired and Additions Made

N O N E

Schedule BA - Part 3 - Other Long-Term Invested Assets Disposed, Transferred or Repaid

N O N E

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
014393-ZT-2	ALDINE TEX INDPT SCH DIST	07/29/2025	WELLS FARGO BANK, N.A./SIG		210,535	250,000	4,583	1.A FE
357866-M9-0	FRENSHIP TEX INDPT SCH DIST	07/31/2025	FTN FINANCIAL		256,568	250,000	0	1.A FE
757657-ZS-3	REDMOND ORE	07/09/2025	MORGAN STANLEY & COMPANY		258,243	250,000	0	1.C FE
0049999999. Subtotal - Issuer Credit Obligations - Municipal Bonds - General Obligations (Direct and Guaranteed)					725,345	750,000	4,583	XXX
04780M-3D-9	ATLANTA GA ARPT REV	09/16/2025	J P MORGAN SECURITIES		265,565	250,000	0	1.C FE
64972J-GW-2	NEW YORK N Y CITY TRANSITIONAL FIN AUTH	07/29/2025	WELLS FARGO BANK, N.A./SIG		255,675	250,000	6,526	1.A FE
68450L-JQ-9	ORANGE CNTY FLA HEALTH FACS AUTH REV	07/23/2025	PERSHING DIV OF DLJ SEC LNDING		248,460	250,000	4,120	1.E FE
735389-2S-6	PORT SEATTLE WASH REV	08/28/2025	MORGAN STANLEY & COMPANY		254,045	250,000	2,115	1.D FE
0059999999. Subtotal - Issuer Credit Obligations - Municipal Bonds - Special Revenues					1,023,745	1,000,000	12,760	XXX
06051G-JB-6	BANK OF AMERICA CORP	09/25/2025	BANC OF AMERICA/FIXED INCOME		231,693	250,000	2,646	1.G FE
06418G-AQ-0	BANK OF NOVA SCOTIA	07/08/2025	BNP Paribas		506,295	500,000	11,044	1.F FE
172967-QF-1	CITIGROUP INC	09/04/2025	Citigroup (SSB)		250,000	250,000	0	1.G FE
0089999999. Subtotal - Issuer Credit Obligations - Corporate Bonds (Unaffiliated)					987,988	1,000,000	13,690	XXX
0489999999. Total - Issuer Credit Obligations (Unaffiliated)					2,737,078	2,750,000	31,033	XXX
0499999999. Total - Issuer Credit Obligations (Affiliated)					0	0	0	XXX
0509999997. Total - Issuer Credit Obligations - Part 3					2,737,078	2,750,000	31,033	XXX
0509999998. Total - Issuer Credit Obligations - Part 5					XXX	XXX	XXX	XXX
0509999999. Total - Issuer Credit Obligations					2,737,078	2,750,000	31,033	XXX
3140W1-WU-3	FN FA1558 - RMBS	07/07/2025	Wells Fargo Securities, LLC		490,953	490,264	524	1.A
1039999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					490,953	490,264	524	XXX
64613A-EZ-1	NEW JERSEY ST HSG & MTG FIN AGY REV	09/03/2025	FTN FINANCIAL		162,673	250,000	2,444	1.C FE
1059999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)					162,673	250,000	2,444	XXX
86212F-AB-5	STR 251 A2 - ABS	09/25/2025	Citigroup (SSB)		249,957	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)					249,957	250,000	0	XXX
1889999999. Total - Asset-Backed Securities (Unaffiliated)					903,583	990,264	2,968	XXX
1899999999. Total - Asset-Backed Securities (Affiliated)					0	0	0	XXX
1909999997. Total - Asset-Backed Securities - Part 3					903,583	990,264	2,968	XXX
1909999998. Total - Asset-Backed Securities - Part 5					XXX	XXX	XXX	XXX
1909999999. Total - Asset-Backed Securities					903,583	990,264	2,968	XXX
2009999999. Total - Issuer Credit Obligations and Asset-Backed Securities					3,640,660	3,740,264	34,002	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.	11.000	621		0	
01741R-10-2	ATI ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	9.000	837		0	
03769M-10-6	APOLLO GLOBAL MANAGEMENT ORD	09/01/2025	GOLDMAN	5.000	226		0	
040413-20-5	ARISTA NETWORKS ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	17.000	1,904		0	
04626A-10-3	ASTERA LABS ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	9.000	1,073		0	
148929-10-2	CAVA GROUP ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	6.000	529		0	
166764-10-0	CHEVRON ORD	07/18/2025	ITG INC	13.325	597		0	
277276-10-1	EASTGROUP PROPERTIES REIT ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	4.000	665		0	
36164V-60-2	GCI LIBERTY SERIES A ORD	07/15/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	0.600	12		0	
36164V-80-0	GCI LIBERTY SERIES C ORD	07/15/2025	ITG INC	1.400	37		0	
452327-10-9	ILLUMINA ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	10.000	939		0	
457669-30-7	INSMED ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	11.000	1,127		0	
459506-10-1	INTERNATIONAL FLAVORS & FRAGRANS ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	10.000	765		0	
512807-30-6	LAM RESEARCH ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	63.000	6,432		0	
530307-10-7	LIBERTY BROADBAND SRS A ORD	07/15/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	3.000	172		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
530307-30-5	LIBERTY BROADBAND SRS C ORD	07/15/2025	ITG INC	7.000	539		0	
55405Y-10-0	MACOM TECHNOLOGY SOLUTIONS ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	4.000	564		0	
594972-40-8	MICROSTRATEGY CL A ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	2.000	852		0	
69370C-10-0	PTC ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	4.000	800		0	
69608A-10-8	PALANTIR TECHNOLOGIES CL A ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	6.000	914		0	
69932A-20-4	PARAMOUNT SKYDANCE CL B ORD	08/06/2025	Various	26.000	213		0	
74275K-10-8	PROCORE TECHNOLOGIES ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	6.000	442		0	
770700-10-2	ROBINHOOD MARKETS CL A ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	6.000	640		0	
773121-10-8	ROCKET LAB ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	22.000	1,050		0	
781154-10-9	RUBRIK CL A ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	5.000	433		0	
79589L-10-6	SAMSARA CL A ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	15.000	577		0	
82846H-40-5	QXO ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	34.000	747		0	
852234-10-3	BLOCK CL A ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	21.000	1,638		0	
871607-10-7	SYNOPSYS ORD	07/17/2025	Various	1.360	801		0	
91332U-10-1	UNITY SOFTWARE ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	18.000	639		0	
G3643J-10-8	FLUTTER ENTERTAINMENT ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	8.000	2,417		0	
G66721-10-4	NORWEGIAN CRUISE LINE HOLDINGS ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	25.000	588		0	
G7709Q-10-4	ROYALTY PHARMA CL A ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	22.000	789		0	
H5919C-10-4	ON HOLDING CL A ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	12.000	627		0	
5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					31,205	XXX	0	XXX
04314H-66-7	ARTISAN:INTL VAL ADV	09/26/2025	Not Available	166.851	8,988		0	
5329999999. Subtotal - Common Stocks - Mutual Funds - Designations Not Assigned by the SVO					8,988	XXX	0	XXX
5989999997. Total - Common Stocks - Part 3					40,194	XXX	0	XXX
5989999998. Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks					40,194	XXX	0	XXX
5999999999. Total - Preferred and Common Stocks					40,194	XXX	0	XXX
6009999999 - Totals					3,680,854	XXX	34,002	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
368079-GF-0	GAVILAN CALIF JT CMNTY COLLEGE DIST	08/01/2025	Call @ 100.00		100,000	100,000	115,322	101,039	0	(1,039)	0	(1,039)	0	100,000	0	0	0	5,000	08/01/2032	1.D FE
592112-XA-9	METROPOLITAN GOVT NASHVILLE & DAVIDSON C	07/01/2025	Call @ 100.00		10,000	10,000	10,000	10,000	0	0	0	0	0	10,000	0	0	0	61	07/01/2025	1.A FE
592112-XC-5	METROPOLITAN GOVT NASHVILLE & DAVIDSON C	07/01/2025	Maturity @ 100.00		90,000	90,000	90,000	90,000	0	0	0	0	0	90,000	0	0	0	549	07/01/2025	1.C FE
0049999999. Subtotal - Issuer Credit Obligations - Municipal Bonds - General Obligations (Direct and Guaranteed)					200,000	200,000	215,322	201,039	0	(1,039)	0	(1,039)	0	200,000	0	0	0	5,610	XXX	XXX
04048R-NQ-5	ARIZONA BRD REGENTS ARIZ ST UNIV SYS REV	09/17/2025	Call @ 100.00		50,000	50,000	59,154	50,542	0	(542)	0	(542)	0	50,000	0	0	0	3,028	07/01/2031	1.C FE
04048R-NS-1	ARIZONA BRD REGENTS ARIZ ST UNIV SYS REV	09/17/2025	Call @ 100.00		50,000	50,000	58,560	50,510	0	(510)	0	(510)	0	50,000	0	0	0	3,028	07/01/2033	1.C FE
04048R-NU-6	ARIZONA BRD REGENTS ARIZ ST UNIV SYS REV	09/17/2025	Call @ 100.00		50,000	50,000	58,108	50,485	0	(485)	0	(485)	0	50,000	0	0	0	3,028	07/01/2035	1.C FE
162393-FV-9	CHATTANOOGA TENN ELEC REV	09/01/2025	Call @ 100.00		150,000	150,000	170,945	151,608	0	(1,608)	0	(1,608)	0	150,000	0	0	0	7,500	09/01/2040	1.D FE
534272-D7-1	LINCOLN NEB ELEC SYS REV	08/26/2025	Call @ 100.00		50,000	50,000	59,611	50,702	0	(702)	0	(702)	0	50,000	0	0	0	2,500	09/01/2033	1.C FE
576000-XQ-1	MASSACHUSETTS ST SCH BLDG AUTH DEDICATED	08/27/2025	Adjustment		44,987	50,000	51,632	50,865	0	(121)	0	(121)	0	50,744	0	(5,757)	(5,757)	1,570	10/15/2040	1.C FE
696550-A4-4	PALM BEACH CNTY FLA SCH BRD CTFS PARTN	08/01/2025	Call @ 100.00		100,000	100,000	113,351	101,172	0	(1,172)	0	(1,172)	0	100,000	0	0	0	5,000	08/01/2032	1.D FE
76221U-CZ-7	RHODE IS INFRASTRUCTURE BK WTR POLLUTION	09/25/2025	Call @ 100.00		75,000	75,000	84,842	75,871	0	(871)	0	(871)	0	75,000	0	0	0	1,500	10/01/2031	1.A FE
0059999999. Subtotal - Issuer Credit Obligations - Municipal Bonds - Special Revenues					569,987	575,000	656,202	581,755	0	(6,011)	0	(6,011)	0	575,744	0	(5,757)	(5,757)	27,154	XXX	XXX
110122-DC-9	BRISTOL-MYERS SQUIBB CO	08/15/2025	Maturity @ 100.00		12,000	12,000	11,884	11,992	0	8	0	8	0	12,000	0	0	0	465	08/15/2025	1.F FE
126650-CL-2	CVS HEALTH CORP	07/20/2025	Maturity @ 100.00		50,000	50,000	49,497	49,967	0	33	0	33	0	50,000	0	0	0	1,938	07/20/2025	2.B FE
29157T-AC-0	EMORY UNIVERSITY	09/01/2025	Maturity @ 100.00		100,000	100,000	103,815	100,499	0	(499)	0	(499)	0	100,000	0	0	0	1,566	09/01/2025	1.C FE
29250R-AW-6	ENBRIDGE ENERGY PARTNERS LP	07/28/2025	Call @ 100.00		150,000	150,000	149,481	149,948	0	38	0	38	0	149,986	0	14	14	6,928	10/15/2025	2.A FE
0089999999. Subtotal - Issuer Credit Obligations - Corporate Bonds (Unaffiliated)					312,000	312,000	314,677	312,406	0	(420)	0	(420)	0	311,986	0	14	14	10,896	XXX	XXX
0489999999. Total - Issuer Credit Obligations (Unaffiliated)					1,081,987	1,087,000	1,186,201	1,095,200	0	(7,471)	0	(7,471)	0	1,087,729	0	(5,742)	(5,742)	43,660	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					1,081,987	1,087,000	1,186,201	1,095,200	0	(7,471)	0	(7,471)	0	1,087,729	0	(5,742)	(5,742)	43,660	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					1,081,987	1,087,000	1,186,201	1,095,200	0	(7,471)	0	(7,471)	0	1,087,729	0	(5,742)	(5,742)	43,660	XXX	XXX
36202C-R2-1	G2 002305 - RMBS	09/01/2025	Paydown		42	42	42	42	0	0	0	0	0	42	0	0	0	2	10/20/2026	1.A
36202C-UV-3	G2 002396 - RMBS	09/01/2025	Paydown		52	52	52	52	0	0	0	0	0	52	0	0	0	3	03/20/2027	1.A
36202C-UW-1	G2 002397 - RMBS	09/01/2025	Paydown		19	19	19	19	0	0	0	0	0	19	0	0	0	1	03/20/2027	1.A
3620C6-YU-3	GN 750523 - RMBS	09/01/2025	Paydown		671	671	692	703	0	(32)	0	(32)	0	671	0	0	0	18	11/15/2040	1.A
36210Y-ZT-5	GN 506654 - RMBS	09/01/2025	Paydown		56	56	55	56	0	0	0	0	0	56	0	0	0	2	04/15/2029	1.A
36225B-EA-2	GN 781029 - RMBS	09/01/2025	Paydown		1,118	1,118	1,176	1,137	0	(19)	0	(19)	0	1,118	0	0	0	50	05/15/2029	1.A
36241K-MU-9	GN 782171 - RMBS	09/01/2025	Paydown		1,699	1,699	1,715	1,712	0	(13)	0	(13)	0	1,699	0	0	0	56	11/15/2035	1.A
38384J-CB-8	GNR 2024-021 FK - CMO/RMBS	09/20/2025	Paydown		44,860	44,860	44,888	0	0	(28)	0	(28)	0	44,860	0	0	0	627	02/20/2054	1.A
38384N-B9-5	GNR 2024-081 FE - CMO/RMBS	09/20/2025	Paydown		34,385	34,385	34,385	0	0	0	0	0	0	34,385	0	0	0	791	05/20/2054	1.A
38384W-AU-9	GNR 2024-154 FB - CMO/RMBS	09/20/2025	Paydown		15,502	15,502	15,511	0	0	(10)	0	(10)	0	15,502	0	0	0	432	09/20/2054	1.A
38385C-4Z-8	GNR 2025-028 FN - CMO/RMBS	09/20/2025	Paydown		27,401	27,401	27,294	0	0	107	0	107	0	27,401	0	0	0	390	07/20/2054	1.A
1019999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)					125,805	125,805	125,830	3,721	0	6	0	6	0	125,805	0	0	0	2,373	XXX	XXX
3131XT-N6-3	FH ZM0413 - RMBS	09/01/2025	Paydown		1,784	1,784	1,846	1,861	0	(77)	0	(77)	0	1,784	0	0	0	45	11/01/2045	1.A
31329K-LR-3	FH ZA2136 - RMBS	09/01/2025	Paydown		291	291	306	297	0	(6)	0	(6)	0	291	0	0	0	10	09/01/2029	1.A
31329K-X3-3	FH ZA2498 - RMBS	09/01/2025	Paydown		1,589	1,589	1,595	1,596	0	(7)	0	(7)	0	1,589	0	0	0	37	03/01/2038	1.A
3132A5-AY-1	FH ZS4523 - RMBS	09/01/2025	Paydown		1,659	1,659	1,668	1,666	0	(7)	0	(7)	0	1,659	0	0	0	38	07/01/2043	1.A
3132A5-E4-3	FH ZS4655 - RMBS	09/01/2025	Paydown		242	242	252	262	0	(20)	0	(20)	0	242	0	0	0	6	03/01/2046	1.A
3132A7-UG-4	FH ZS6883 - RMBS	09/01/2025	Paydown		434	434	457	442	0	(8)	0	(8)	0	434	0	0	0	10	12/01/2028	1.A
3132AC-SR-2	FH ZT0528 - RMBS	09/01/2025	Paydown		1,229	1,229	1,262	1,266	0	(38)	0	(38)	0	1,229	0	0	0	29	08/01/2046	1.A
3132DN-VE-0	FH SD1513 - RMBS	09/01/2025	Paydown		9,620	9,620	9,515	9,516	0	104	0	104	0	9,620	0	0	0	309	08/01/2052	1.A
3132DN-Z4-8	FH SD1663 - RMBS	09/01/2025	Paydown		6,447	6,447	5,953	5,980	0	468	0	468	0	6,447	0	0	0	167	10/01/2052	1.A
3132DP-S9-0	FH SD2344 - RMBS	09/01/2025	Paydown		8,326	8,326	8,380	8,376	0	(49)	0	(49)	0	8,326	0	0	0	278	02/01/2053	1.A
3132DT-R3-6	FH SD5906 - RMBS	09/01/2025	Paydown		16,325	16,325	15,763	15,767	0	557	0	557	0	16,325	0	0	0	440	02/01/2053	1.A
3132DV-7B-5	FH SD8090 - RMBS	09/01/2025	Paydown		2,744	2,744	2,827	2,828	0	(84)	0	(84)	0	2,744	0	0	0	37	09/01/2050	1.A
3132E0-R4-6	FH SD4107 - RMBS	09/01/2025	Paydown		9,661	9,661	9,691	9,691	0	(30)	0	(30)	0	9,661	0	0	0	331	10/01/2053	1.A
3133A8-MR-5	FH QB2168 - RMBS	09/01/2025	Paydown		1,399	1,399	1,447	1,452	0	(53)	0	(53)	0	1,399	0	0	0	19	08/01/2050	1.A

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog-nized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
3133KQ-N6-9	FH RA8513 - RMBS	09/01/2025	Paydown		7,145	7,145	7,149	7,147	0	(2)	0	(2)	0	7,145	0	0	0	232	02/01/2053	1.A
3133KY-U6-4	FH RB5105 - RMBS	09/01/2025	Paydown		7,542	7,542	7,792	7,749	0	(207)	0	(207)	0	7,542	0	0	0	100	03/01/2041	1.A
3136A8-UN-8	FNR 2012-99 EC - CMO/RMBS	09/01/2025	Paydown		1,154	1,154	1,179	1,161	0	(7)	0	(7)	0	1,154	0	0	0	15	02/25/2041	1.A
3136AE-LE-5	FNR 2013-58 KJ - CMO/RMBS	09/01/2025	Paydown		512	512	522	521	0	(9)	0	(9)	0	512	0	0	0	10	02/25/2043	1.A
3137AM-K7-1	FHR 4020 EJ - CMO/RMBS	09/01/2025	Paydown		1,166	1,166	1,231	1,220	0	(54)	0	(54)	0	1,166	0	0	0	23	02/15/2042	1.A
3137HJ-5A-1	FEDERAL HOME LOAN MORTGAGE CORPORATION -	09/25/2025	Paydown		18,228	18,228	18,271	0	0	(43)	0	(43)	0	18,228	0	0	0	501	01/25/2055	1.A
3138LV-H4-8	FN AO4750 - RMBS	09/01/2025	Paydown		2,861	2,861	2,822	2,841	0	19	0	19	0	2,861	0	0	0	48	10/01/2027	1.A
3138WB-BF-1	FN AS1837 - RMBS	09/01/2025	Paydown		2,269	2,269	2,373	2,386	0	(117)	0	(117)	0	2,269	0	0	0	60	02/01/2044	1.A
3138WJ-YB-8	FN AS8805 - RMBS	09/01/2025	Paydown		791	791	822	832	0	(41)	0	(41)	0	791	0	0	0	18	02/01/2042	1.A
3138X3-BX-9	FN AU3653 - RMBS	09/01/2025	Paydown		14,408	14,408	15,149	15,253	0	(845)	0	(845)	0	14,408	0	0	0	384	09/01/2043	1.A
3138Y6-MY-7	FN AX4874 - RMBS	09/01/2025	Paydown		2,053	2,053	2,177	2,164	0	(111)	0	(111)	0	2,053	0	0	0	51	12/01/2044	1.A
31403D-YB-9	FN 746006 - RMBS	09/01/2025	Paydown		57	57	59	66	0	(9)	0	(9)	0	57	0	0	0	2	12/01/2033	1.A
31407P-CV-8	FN 836284 - RMBS	09/01/2025	Paydown		119	119	116	116	0	3	0	3	0	119	0	0	0	4	10/01/2035	1.A
3140EV-4E-4	FN BC1720 - RMBS	09/01/2025	Paydown		1,528	1,528	1,605	1,609	0	(82)	0	(82)	0	1,528	0	0	0	39	01/01/2046	1.A
3140LY-A9-4	FN BT9031 - RMBS	09/01/2025	Paydown		24,178	24,178	24,862	24,728	0	(550)	0	(550)	0	24,178	0	0	0	330	08/01/2041	1.A
3140MM-Y2-8	FN BV7928 - RMBS	09/01/2025	Paydown		13,898	13,898	13,592	13,601	0	298	0	298	0	13,898	0	0	0	414	08/01/2052	1.A
3140QK-QX-9	FN CB0469 - RMBS	09/01/2025	Paydown		14,995	14,995	15,709	15,570	0	(576)	0	(576)	0	14,995	0	0	0	253	05/01/2041	1.A
3140QN-BZ-4	FN CB2755 - RMBS	09/01/2025	Paydown		6,008	6,008	5,598	5,622	0	386	0	386	0	6,008	0	0	0	121	02/01/2052	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		12,083	12,083	12,182	12,172	0	(89)	0	(89)	0	12,083	0	0	0	442	02/01/2053	1.A
3140QS-U3-3	FN CB6901 - RMBS	09/01/2025	Paydown		12,369	12,369	12,537	12,535	0	(166)	0	(166)	0	12,369	0	0	0	403	08/01/2053	1.A
3140QU-6X-9	FN CB8985 - RMBS	09/01/2025	Paydown		13,649	13,649	13,711	13,711	0	(61)	0	(61)	0	13,649	0	0	0	508	08/01/2054	1.A
3140QU-PJ-9	FN CB8524 - RMBS	09/01/2025	Paydown		9,080	9,080	8,827	8,835	0	245	0	245	0	9,080	0	0	0	317	05/01/2054	1.A
3140W1-WU-3	FN FA1558 - RMBS	09/01/2025	Paydown		7,376	7,376	7,387	0	0	(10)	0	(10)	0	7,376	0	0	0	37	05/01/2055	1.A
3140X4-H2-5	FN FM1148 - RMBS	09/01/2025	Paydown		839	839	861	892	0	(54)	0	(54)	0	839	0	0	0	20	12/01/2048	1.A
3140X8-KJ-5	FN FM4796 - RMBS	09/01/2025	Paydown		1,341	1,342	1,398	1,391	0	(49)	0	(49)	0	1,342	0	0	0	18	11/01/2050	1.A
3140XK-KX-7	FN FS3909 - RMBS	09/01/2025	Paydown		5,634	5,634	5,661	5,659	0	(25)	0	(25)	0	5,634	0	0	0	191	02/01/2053	1.A
3140XM-EB-8	FN FS5529 - RMBS	09/01/2025	Paydown		21,830	21,830	21,721	21,721	0	109	0	109	0	21,830	0	0	0	761	08/01/2053	1.A
31410L-UV-2	FN 890796 - RMBS	09/01/2025	Paydown		2,348	2,348	2,401	2,406	0	(59)	0	(59)	0	2,348	0	0	0	54	12/01/2045	1.A
31416X-FA-3	FN AB1960 - RMBS	09/01/2025	Paydown		813	813	871	864	0	(50)	0	(50)	0	813	0	0	0	20	12/01/2040	1.A
31427M-RE-3	FH SL0484 - RMBS	09/01/2025	Paydown		22,386	22,386	22,359	0	0	26	0	26	0	22,386	0	0	0	502	02/01/2055	1.A
31427N-NR-6	FH SL1299 - RMBS	09/01/2025	Paydown		36,962	36,962	37,534	0	0	(572)	0	(572)	0	36,962	0	0	0	252	05/01/2055	1.A
3142GR-DA-5	FH RJ0996 - RMBS	09/01/2025	Paydown		6,768	6,768	6,753	0	0	15	0	15	0	6,768	0	0	0	186	03/01/2054	1.A
3142GR-FF-2	FH RJ1065 - RMBS	09/01/2025	Paydown		7,774	7,774	7,731	7,731	0	44	0	44	0	7,774	0	0	0	291	03/01/2054	1.A
3142GR-PR-5	FH RJ1331 - RMBS	09/01/2025	Paydown		8,099	8,099	8,137	8,137	0	(38)	0	(38)	0	8,099	0	0	0	291	04/01/2054	1.A
1039999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					400,011	400,011	402,036	309,604	0	(1,897)	0	(1,897)	0	400,011	0	0	0	10,367	XXX	XXX
10568M-AA-2	BRAVO 23NQM1 A1 - CMO/RMBS	09/01/2025	Paydown		7,001	7,001	7,001	7,001	0	0	0	0	0	7,001	0	0	0	260	01/25/2063	1.A
12566P-AH-8	CIM 2021-INV1 A8 - RMBS	09/01/2025	Paydown		3,451	3,451	3,002	3,027	0	423	0	423	0	3,451	0	0	0	57	07/25/2051	1.A
19685W-AA-9	COLT 2021-2 A1 - CMO/RMBS	09/01/2025	Paydown		40,581	40,581	33,005	33,249	0	7,332	0	7,332	0	40,581	0	0	0	241	08/25/2066	1.A FE
19688H-AA-9	COLT 2022-1 A1 - CMO/RMBS	09/01/2025	Paydown		7,739	7,739	6,757	6,826	0	914	0	914	0	7,739	0	0	0	114	12/27/2066	1.A FE
19688X-AA-4	COLT 2024-6 A1 - CMO/RMBS	09/01/2025	Paydown		28,177	28,177	28,177	28,177	0	0	0	0	0	28,177	0	0	0	965	11/25/2069	1.A FE
33851P-AE-5	FSMT 2021-5INV A5 - CMO/RMBS	09/01/2025	Paydown		4,795	4,795	4,185	4,218	0	577	0	577	0	4,795	0	0	0	81	07/25/2051	1.A
36267B-AB-3	GSMBS 22GR2 A2 - CMO/RMBS	09/01/2025	Paydown		24,068	24,068	19,848	13,302	0	4,175	0	4,175	0	24,068	0	0	0	448	08/26/2052	1.A
45129Y-3Y-0	IDAHO HOUSING AND FINANCE ASSOCIATION	06/02/2025	Call @ 100.00		0	0	0	0	0	0	0	0	0	0	0	0	0	13	07/01/2053	1.B FE
59980M-AJ-0	MCMLT 2018-2 M3 - CMO/RMBS	09/01/2025	Paydown		50	50	46	46	0	3	0	3	0	50	0	0	0	1	05/28/2058	1.A
60416U-QK-4	MINNESOTA HOUSING FINANCE AGENCY	06/02/2025	Call @ 100.00		0	0	0	0	0	0	0	0	0	0	0	0	0	2	07/01/2055	1.B FE
64831M-AA-0	NRZT 2022-NQM2 A1 - CMO/RMBS	09/01/2025	Paydown		3,771	3,771	3,756	3,801	0	(31)	0	(31)	0	3,771	0	0	0	76	03/27/2062	1.A
67115Q-BD-4	OBX 22J2 B1A - RMBS	09/01/2025	Paydown		1,824	1,824	1,526	1,533	0	291	0	291	0	1,824	0	0	0	42	08/26/2052	1.C FE
67116M-AN-1	OBX 23J1 A13 - RMBS	09/01/2025	Paydown		22,075	22,075	20,221	20,265	0	1,810	0	1,810	0	22,075	0	0	0	651	01/27/2053	1.A FE
753917-AB-9	RATE 24J2 A2 - RMBS	09/01/2025	Paydown		21,086	21,086	20,849	20,845	0	241	0	241	0	21,086	0	0	0	807	08/25/2054	1.A FE
75408T-AA-4	RATE 24J4 A1 - RMBS	09/01/2025	Paydown		7,815	7,815	7,789	7,789	0	26	0	26	0	7,815	0	0	0	300	05/25/2055	1.A FE
75408T-AU-0	RATE 24J4 A19 - RMBS	09/01/2025	Paydown		7,815	7,815	7,750	7,750	0	64	0	64	0	7,815	0	0	0	300	05/25/2055	1.B FE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value 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
81749B-AA-9	SEMT 2023-1 A1 - CMO/RMBS	09/01/2025	Paydown		4,551	4,551	4,503	4,505	0	47	0	47	0	4,551	0	0	0	154	01/27/2053	1.A
89182N-AA-0	TPMT 2024-1 A1 - RMBS	09/01/2025	Paydown		38,403	38,403	38,089	37,919	0	485	0	485	0	38,403	0	0	0	1,214	03/25/2064	1.A
92538H-AA-8	VERUS 2021-4 A1 - CMO/RMBS	09/01/2025	Paydown		14,391	14,391	11,805	12,155	0	2,236	0	2,236	0	14,391	0	0	0	92	07/26/2066	1.A
92539B-AA-0	VERUS 2023-1 A1 - CMO/RMBS	09/01/2025	Paydown		5,231	5,231	5,231	5,267	0	(35)	0	(35)	0	5,231	0	0	0	205	12/27/2067	1.A
1059999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)					242,823	242,823	223,541	217,674	0	18,558	0	18,558	0	242,823	0	0	0	6,022	XXX	XXX
95000G-AX-2	WFCM 2016-BNK1 A2 - CMBS	09/01/2025	Paydown		6,782	6,782	6,252	6,679	0	103	0	103	0	6,782	0	0	0	97	08/17/2049	1.A
1079999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)					6,782	6,782	6,252	6,679	0	103	0	103	0	6,782	0	0	0	97	XXX	XXX
03768C-AN-9	APID XXX A1R - CDO	07/18/2025	Paydown		25,304	25,304	25,304	25,304	0	0	0	0	0	25,304	0	0	0	1,052	10/18/2031	1.A FE
04016N-AM-5	ARES XLIV A1R - CDO	08/13/2025	Call @ 100.00		200,000	200,000	200,000	200,000	0	0	0	0	0	200,000	0	0	0	9,629	04/17/2034	1.A FE
74982W-AA-4	RACEP IX AA2 - CDO	09/10/2025	Various		45,406	45,406	45,406	45,406	0	0	0	0	0	45,406	0	0	0	2,123	10/15/2030	1.A FE
1099999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)					270,709	270,709	270,709	270,709	0	0	0	0	0	270,709	0	0	0	12,804	XXX	XXX
14043K-AH-8	COPAR 2023-1 A3 - ABS	09/15/2025	Paydown		74,082	74,082	74,068	74,184	0	(102)	0	(102)	0	74,082	0	0	0	2,400	02/15/2028	1.A FE
38013J-AD-5	GMCAR 2023-1 A3 - ABS	09/16/2025	Paydown		37,609	37,609	37,603	37,607	0	2	0	2	0	37,609	0	0	0	1,164	02/16/2028	1.A FE
43283G-AA-0	HGVT 2022-2 A - ABS	09/25/2025	Paydown		9,785	9,785	9,783	9,783	0	1	0	1	0	9,785	0	0	0	281	01/26/2037	1.A FE
43283N-AA-5	HGVT 243 A - ABS	09/25/2025	Paydown		23,339	23,339	23,336	23,336	0	3	0	3	0	23,339	0	0	0	780	08/27/2040	1.A FE
58770A-AC-7	MBART 2023-1 A3 - ABS	09/15/2025	Paydown		97,926	97,926	97,915	97,922	0	4	0	4	0	97,926	0	0	0	2,934	11/15/2027	1.A FE
98163Q-AD-1	WOART 2022-B A3 - ABS	09/15/2025	Paydown		26,403	26,403	26,399	26,402	0	1	0	1	0	26,403	0	0	0	570	07/15/2027	1.A FE
1119999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)					269,144	269,144	269,104	269,235	0	(91)	0	(91)	0	269,144	0	0	0	8,129	XXX	XXX
12510H-AV-2	CAUTO 242 A1 - ABS	09/15/2025	Paydown		2,500	2,500	2,427	2,428	0	72	0	72	0	2,500	0	0	0	81	05/15/2054	1.A FE
30332Y-AC-5	FI 241 A1 - ABS	09/15/2025	Paydown		174	174	174	174	0	0	0	0	0	174	0	0	0	6	10/15/2054	1.A FE
1519999999. Subtotal - Asset-Backed Securities - Non-Financial Asset-Backed Securities - Practical Expedient - Lease-Backed Securities - Practical Expedient (Unaffiliated)					2,674	2,674	2,601	2,601	0	72	0	72	0	2,674	0	0	0	87	XXX	XXX
1889999999. Total - Asset-Backed Securities (Unaffiliated)					1,317,948	1,317,948	1,300,073	1,080,224	0	16,751	0	16,751	0	1,317,948	0	0	0	39,878	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					1,317,948	1,317,948	1,300,073	1,080,224	0	16,751	0	16,751	0	1,317,948	0	0	0	39,878	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					1,317,948	1,317,948	1,300,073	1,080,224	0	16,751	0	16,751	0	1,317,948	0	0	0	39,878	XXX	XXX
2009999999. Total - Issuer Credit Obligations and Asset-Backed Securities					2,399,935	2,404,948	2,486,274	2,175,424	0	9,280	0	9,280	0	2,405,677	0	(5,742)	(5,742)	83,538	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
00165C-30-2	AMC ENTERTAINMENT HOLDINGS CL A ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	2.000	7		29	0	0	0	0	0	0	29	0	(22)	(22)	0		
00183L-20-1	ANGI CL A ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	3.151	51		48	0	0	0	0	0	0	48	0	2	2	0		
023135-10-6	AMAZON COM ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	11.000	2,511		2,424	2,413	11	0	0	11	0	2,424	0	86	86	0		
03073E-10-5	CENCORA ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	4.000	1,178		1,167	0	0	0	0	0	0	1,167	0	11	11	0		
03662Q-10-5	ANSYS, INC.	07/17/2025	Various	4.000	1,600		663	1,349	(686)	0	0	(686)	0	663	0	937	937	0		
03768E-10-5	APOLLO GLOBAL MANAGEMENT CL A ORD	09/01/2025	Adjustment	5.745	278		259	259	0	0	0	0	0	259	0	19	19	0		
03769M-10-6	APOLLO GLOBAL MANAGEMENT ORD	09/01/2025		0.000	0		0	1,714	(1,714)	0	0	(1,714)	0	0	0	0	0	(73)		
053015-10-3	AUTOMATIC DATA PROCESSING ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	3.000	909		743	878	(135)	0	0	(135)	0	743	0	166	166	14		

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
084670-70-2	BERKSHIRE HATHAWAY CL B ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	2.000	955		824	907	(82)	0	0	(82)	0	824	0	131	131	0		
15135B-10-1	CENTENE ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	24.000	663		713	1,454	(741)	0	0	(741)	0	713	0	(51)	(51)	0		
16359R-10-3	CHEMED ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1.000	454		579	0	0	0	0	0	0	579	0	(125)	(125)	1		
165167-74-3	CHESAPEAKE ENERGY ORD	07/01/2025	Adjustment	1.000	3		3	3	0	0	0	0	0	3	0	0	0	0		
166764-10-0	CHEVRON ORD	07/18/2025	Not Available	0.325	48		19	47	(28)	0	0	(28)	0	19	0	30	30	1		
194014-50-2	ENOVIS ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	3.997	105		245	175	69	0	0	69	0	245	0	(140)	(140)	0		
20825C-10-4	CONOCOPHILLIPS ORD	09/17/2025	Various	0.925	0		51	92	(41)	0	0	(41)	0	51	0	(51)	(51)	2		
219798-10-5	QUIDELORTHO ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1.000	26		42	45	(2)	0	0	(2)	0	42	0	(17)	(17)	0		
243537-10-7	DECKERS OUTDOOR ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	9.000	940		1,154	0	0	0	0	0	0	1,154	0	(214)	(214)	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		
36164V-60-2	GCI LIBERTY SERIES A ORD	07/15/2025	Not Available	0.600	21		12	0	0	0	0	0	0	12	0	9	9	0		
36164V-80-0	GCI LIBERTY SERIES C ORD	07/15/2025	Not Available	0.400	14		11	0	0	0	0	0	0	11	0	3	3	0		
36467W-10-9	GAMESTOP CL A ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	24.000	555		759	752	7	0	0	7	0	759	0	(204)	(204)	0		
426281-10-1	JACK HENRY AND ASSOCIATES ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	5.000	892		878	877	1	0	0	1	0	878	0	15	15	6		
42809H-10-7	HESS ORD	07/18/2025	Various	13.000	597		597	1,729	(1,132)	0	0	(1,132)	0	597	0	0	0	13		
45167R-10-4	IDEX ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	5.000	908		1,181	1,046	134	0	0	134	0	1,181	0	(273)	(273)	11		
48203R-10-4	JUNIPER NETWORKS ORD	07/03/2025	Not Available	14.000	560		275	524	(249)	0	0	(249)	0	275	0	285	285	6		
49271V-10-0	KEURIG DR PEPPER ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	21.000	699		769	675	94	0	0	94	0	769	0	(69)	(69)	14		
500754-10-6	KRAFT HEINZ ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	37.000	1,026		1,254	1,136	118	0	0	118	0	1,254	0	(229)	(229)	30		
530307-10-7	LIBERTY BROADBAND SRS A ORD	07/15/2025	Various	3.000	184		184	223	(39)	0	0	(39)	0	184	0	0	0	0		
530307-30-5	LIBERTY BROADBAND SRS C ORD	07/15/2025	Various	7.000	576		576	523	53	0	0	53	0	576	0	0	0	0		
550021-10-9	LULULEMON ATHLETICA ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	2.000	450		533	765	(232)	0	0	(232)	0	533	0	(83)	(83)	0		
56600D-10-7	MARAVAI LIFESCIENCES CL A ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	2.000	5		11	11	0	0	0	0	0	11	0	(7)	(7)	0		
57164Y-10-7	MARRIOTT VACATIONS WORLDWIDE ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	1.000	80		74	90	(16)	0	0	(16)	0	74	0	6	6	2		
573874-10-4	MARVELL TECHNOLOGY ORD	09/17/2025	Various	0.646	0		34	71	(37)	0	0	(37)	0	34	0	(34)	(34)	0		
58933Y-10-5	MERCK & CO ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	25.000	1,981		1,940	0	0	0	0	0	0	1,940	0	41	41	20		
70438V-10-6	PAYLOCITY HOLDING ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	2.000	367		323	399	(76)	0	0	(76)	0	323	0	45	45	0		
70975L-10-7	PENUMBRA ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	2.000	460		405	475	(70)	0	0	(70)	0	405	0	56	56	0		
74935Q-10-7	RB GLOBAL ORD	09/17/2025	Various	0.252	0		11	23	(15)	0	0	(15)	3	11	(3)	(8)	(11)	0		
750940-10-8	RALLIANT ORD	06/30/2025	Adjustment	0.667	32		8	0	0	0	0	0	0	8	0	24	24	0		
76169C-10-0	REXFORD INDUSTRIAL REALTY REIT ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	8.000	296		337	309	27	0	0	27	0	337	0	(40)	(40)	10		
770323-10-3	ROBERT HALF ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	5.000	210		340	352	(12)	0	0	(12)	0	340	0	(131)	(131)	6		

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
830566-10-5	SKECHERS USA CL A ORD	09/16/2025	Not Available	5.000	315		157	336	(179)	0	0	(179)	0	157	0	158	158	0		
84790A-10-5	SPECTRUM BRANDS HOLDINGS ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	4.000	223		196	338	(142)	0	0	(142)	0	196	0	28	28	4		
871607-10-7	SYNOPSYS ORD	07/18/2025	Not Available	0.360	205		212	0	0	0	0	0	0	212	0	(6)	(6)	0		
872590-10-4	T MOBILE US ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	4.000	936		619	883	(263)	0	0	(263)	0	619	0	316	316	7		
902973-30-4	US BANCORP ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	13.000	603		557	622	(64)	0	0	(64)	0	557	0	46	46	20		
92556H-20-6	PARAMOUNT SKYDANCE CORPORATION	08/06/2025	Adjustment	26.000	213		213	272	(59)	0	0	(59)	0	213	0	0	0	4		
92942W-10-7	WK KELLOGG ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	2.000	46		24	36	(12)	0	0	(12)	0	24	0	22	22	1		
98138H-10-1	WORKDAY CL A ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	3.000	699		775	774	1	0	0	1	0	775	0	(76)	(76)	0		
G25508-10-5	CRH PUBLIC LIMITED ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	6.000	569		557	555	2	0	0	2	0	557	0	11	11	4		
G4253H-10-1	JAMES HARDIE ORD	07/01/2025	Not Available	0.136	4		5	5	0	0	0	0	0	5	0	(1)	(1)	0		
G54950-10-3	LINDE ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	4.000	1,903		1,372	1,675	(303)	0	0	(303)	0	1,372	0	532	532	12		
H11356-10-4	BUNGE GLOBAL ORD	07/21/2025	MERRILL LYNCH PIERCE FENNER & SMITH INC.	9.000	674		905	700	205	0	0	205	0	905	0	(231)	(231)	12		
N72482-20-6	QIAGEN ORD	01/29/2025	Adjustment	0.694	28		31	31	0	0	0	0	0	31	0	(3)	(3)	0		
5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					26,058	XXX	25,104	25,560	(5,617)	0	0	(5,617)	3	25,104	(3)	957	954	127	XXX	XXX
5989999997. Total - Common Stocks - Part 4					26,058	XXX	25,104	25,560	(5,617)	0	0	(5,617)	3	25,104	(3)	957	954	127	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					26,058	XXX	25,104	25,560	(5,617)	0	0	(5,617)	3	25,104	(3)	957	954	127	XXX	XXX
5999999999. Total - Preferred and Common Stocks					26,058	XXX	25,104	25,560	(5,617)	0	0	(5,617)	3	25,104	(3)	957	954	127	XXX	XXX
6009999999 - Totals					2,425,993	XXX	2,511,377	2,200,984	(5,617)	9,280	0	3,663	3	2,430,781	(3)	(4,785)	(4,788)	83,665	XXX	XXX

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees

NONE

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

NONE

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

NONE

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1	2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
Depository	Restricted Asset Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	6 First Month	7 Second Month	8 Third Month	*
0199998. Deposits in ... 1 depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX			35	12	53	XXX
0199999. Totals - Open Depositories	XXX	XXX	0	0	35	12	53	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	35	12	53	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX				XXX
0599999. Total - Cash	XXX	XXX	0	0	35	12	53	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
000000-00-0	FIDELITY	SD	09/03/2025	0.000		250,000	0	626
316175-10-8	FIDELITY IMM:GOVT I		09/30/2025	4.020		2,436,028	7,366	15,303
60934N-20-3	FEDERATED HRMS I PO IS		02/18/2014	4.130		3	0	0
8309999999. Subtotal - All Other Money Market Mutual Funds						2,686,030	7,366	15,929
8589999999. Total Cash Equivalents (Unaffiliated)						2,686,030	7,366	15,929
8599999999. Total Cash Equivalents (Affiliated)						0	0	0
8609999999 - Total Cash Equivalents						2,686,030	7,366	15,929