



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

NAIC Group Code	0067	NAIC Company Code	88064	Employer's ID Number	35-1452221
	(Current)	(Prior)			
Organized under the Laws of	OH	State of Domicile or Port of Entry	OH		
Country of Domicile	US				
Licensed as business type:	Life, Accident and Health				
Incorporated/Organized	10/19/1977	Commenced Business	07/11/1978		
Statutory Home Office	525 VINE STREET, SUITE 1925	CINCINNATI, OH, US 45202			
Main Administrative Office	525 VINE STREET, SUITE 1925	513-621-1826			
	CINCINNATI, OH, US 45202	(Telephone Number)			
Mail Address	P.O. BOX 3428	CINCINNATI, OH, US 45202-3428			
Primary Location of Books and Records	525 VINE STREET, SUITE 1925	513-621-1826			
	CINCINNATI, OH, US 45202	(Telephone Number)			
Internet Website Address	WWW.CINEQLIFE.COM				
Statutory Statement Contact	JOSHUA C KORSON	517-679-4756			
		(Telephone Number)			
	JKORSON@FBINSMI.COM	513-621-4531			
	(E-Mail Address)	(Fax Number)			

OFFICERS	
BENJAMIN JEFFREY LACROSS#, PRESIDENT	ANDREW JAMES KOK, SECRETARY
DONALD EUGENE SIMON, EXECUTIVE VICE PRESIDENT	THOMAS LIGOURI NUGENT, TREASURER
OTHER	
PAUL ROBERT RETZLAFF, CHIEF OPERATING OFFICER	JARED THOMAS MEEHAN#, VICE PRESIDENT OF LIFE OPERATIONS
TONYA GAIL CRAWFORD, VICE PRESIDENT OF SALES & MARKETING	MICHAEL CHARLES FUSILIER#, VICE PRESIDENT
DIRECTORS OR TRUSTEES	
MARY LEONA DANIELS	MICHAEL ALLEN DERUITER
MICHAEL CHARLES FUSILIER	PETER JOSEPH KLEIMAN#
BENJAMIN JEFFERY LACROSS	JENNIFER LYNN LEWIS
PATRICK WILLIAM MCGUIRE	MICHAEL RICHARD MULDER
MICHAEL STEVEN NOLL#	ABRAHAM JOHN PASCH
PAUL DAVID PRIDGEON	JEFFERY BLAIR SANDBORN
STEPHANIE LEE SCHAFFER	LARRY MARTIN SHAW
DANIEL JOHN VOGLER#	LARRY ALLEN WALTON

State of Michigan  
County of Eaton SS

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

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

Subscribed and sworn to before me	a. Is this an original filing? Yes
this _____ day of	b. If no:
_____, 2025	1. State the amendment number: _____
	2. Date filed: _____
	3. Number of pages attached: _____

x \_\_\_\_\_

ASSETS

		Current Statement Date			4  December 31 Prior Year Net Admitted Assets
		1  Assets	2  Nonadmitted Assets	3  Net Admitted Assets (Cols. 1 - 2)	
1.	Bonds .....	214,174,685		214,174,685	205,308,722
2.	Stocks:				
2.1	Preferred stocks .....	876,620		876,620	1,390,274
2.2	Common stocks .....				
3.	Mortgage loans on real estate:				
3.1	First liens .....	15,640,330		15,640,330	14,099,517
3.2	Other than first liens .....				
4.	Real estate:				
4.1	Properties occupied by the company (less \$..... encumbrances) .....				
4.2	Properties held for the production of income (less \$..... encumbrances) .....				
4.3	Properties held for sale (less \$..... encumbrances) .....				
5.	Cash (\$.....878,182), cash equivalents (\$.....5,609,958) and short-term investments (\$.....0) .....	6,488,140		6,488,140	3,792,370
6.	Contract loans (including \$..... premium notes) .....	280,158		280,158	264,488
7.	Derivatives .....				
8.	Other invested assets .....	1,918,711		1,918,711	1,981,405
9.	Receivables for securities .....	11,053		11,053	
10.	Securities lending reinvested collateral assets .....				
11.	Aggregate write-ins for invested assets .....				
12.	Subtotals, cash and invested assets (Lines 1 to 11) .....	239,389,697		239,389,697	226,836,777
13.	Title plants less \$..... charged off (for Title insurers only) .....				
14.	Investment income due and accrued .....	2,660,207		2,660,207	2,321,107
15.	Premiums and considerations:				
15.1	Uncollected premiums and agents' balances in the course of collection .....	295,229		295,229	201,459
15.2	Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$..... earned but unbilled premiums) .....	1,323,351		1,323,351	1,251,934
15.3	Accrued retrospective premiums (\$.....) and contracts subject to redetermination (\$.....) .....				
16.	Reinsurance:				
16.1	Amounts recoverable from reinsurers .....				
16.2	Funds held by or deposited with reinsured companies .....				
16.3	Other amounts receivable under reinsurance contracts .....	84,546		84,546	44,142
17.	Amounts receivable relating to uninsured plans .....				
18.1	Current federal and foreign income tax recoverable and interest thereon .....				4,098
18.2	Net deferred tax asset .....	3,687,104	1,922,558	1,764,546	1,784,437
19.	Guaranty funds receivable or on deposit .....				
20.	Electronic data processing equipment and software .....	36,121	36,121	—	—
21.	Furniture and equipment, including health care delivery assets (\$.....) .....	3,691	3,691	—	—
22.	Net adjustment in assets and liabilities due to foreign exchange rates .....				
23.	Receivables from parent, subsidiaries and affiliates .....				—
24.	Health care (\$.....) and other amounts receivable .....				
25.	Aggregate write-ins for other-than-invested assets .....	1,810,620	529,810	1,280,810	1,535,914
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) .....	249,290,567	2,492,180	246,798,387	233,979,868
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts .....				
28.	Total (Lines 26 and 27) .....	249,290,567	2,492,180	246,798,387	233,979,868
Details of Write-Ins					
1101.	.....				
1102.	.....				
1103.	.....				
1198.	Summary of remaining write-ins for Line 11 from overflow page .....				
1199.	Totals (Lines 1101 through 1103 plus 1198) (Line 11 above) .....				
2501.	Assignments Receivable .....	1,466,629	185,819	1,280,810	1,535,915
2502.	Miscellaneous Receivables .....	274,063	274,063	—	—
2503.	Prepaid Expenses .....	69,928	69,928	—	—
2598.	Summary of remaining write-ins for Line 25 from overflow page .....				
2599.	Totals (Lines 2501 through 2503 plus 2598) (Line 25 above) .....	1,810,620	529,810	1,280,810	1,535,914

LIABILITIES, SURPLUS AND OTHER FUNDS

		1	2
		Current Statement Date	December 31 Prior Year
1.	Aggregate reserve for life contracts \$..... 227,181,577 less \$..... included in Line 6.3 (including \$..... Modco Reserve).....	227,181,577	215,991,698
2.	Aggregate reserve for accident and health contracts (including \$..... Modco Reserve).....	882	882
3.	Liability for deposit-type contracts (including \$..... Modco Reserve).....	186,616	186,066
4.	Contract claims:		
4.1	Life.....	543,530	536,398
4.2	Accident and health.....	3,487	3,487
5.	Policyholders' dividends/refunds to members \$..... and coupons \$..... due and unpaid.....		
6.	Provision for policyholders' dividends, refunds to members and coupons payable in following calendar year—estimated amounts:		
6.1	Policyholders' dividends and refunds to members apportioned for payment (including \$..... Modco).....	215	215
6.2	Policyholders' dividends and refunds to members not yet apportioned (including \$..... Modco).....		
6.3	Coupons and similar benefits (including \$..... Modco).....	788	788
7.	Amount provisionally held for deferred dividend policies not included in Line 6.....		
8.	Premiums and annuity considerations for life and accident and health contracts received in advance less \$..... discount; including \$..... accident and health premiums.....	590,758	602,820
9.	Contract liabilities not included elsewhere:		
9.1	Surrender values on canceled contracts.....		
9.2	Provision for experience rating refunds, including the liability of \$..... accident and health experience rating refunds of which \$..... is for medical loss ratio rebate per the Public Health Service Act.....		
9.3	Other amounts payable on reinsurance, including \$..... assumed and \$..... ceded.....		
9.4	Interest Maintenance Reserve.....	7,309	19,474
10.	Commissions to agents due or accrued-life and annuity contracts \$....., accident and health \$..... and deposit-type contract funds \$.....	415,976	419,536
11.	Commissions and expense allowances payable on reinsurance assumed.....		
12.	General expenses due or accrued.....	171,614	133,517
13.	Transfers to Separate Accounts due or accrued (net) (including \$..... accrued for expense allowances recognized in reserves, net of reinsured allowances).....		
14.	Taxes, licenses and fees due or accrued, excluding federal income taxes.....	311,677	264,660
15.1	Current federal and foreign income taxes, including \$..... on realized capital gains (losses).....	187,334	
15.2	Net deferred tax liability.....		
16.	Unearned investment income.....	4,925	4,925
17.	Amounts withheld or retained by reporting entity as agent or trustee.....		
18.	Amounts held for agents' account, including \$..... agents' credit balances.....		
19.	Remittances and items not allocated.....	29,347	9,821
20.	Net adjustment in assets and liabilities due to foreign exchange rates.....		
21.	Liability for benefits for employees and agents if not included above.....		
22.	Borrowed money \$..... and interest thereon \$.....		
23.	Dividends to stockholders declared and unpaid.....		
24.	Miscellaneous liabilities:		
24.01	Asset valuation reserve.....	1,894,746	1,946,728
24.02	Reinsurance in unauthorized and certified (\$.....) companies.....		
24.03	Funds held under reinsurance treaties with unauthorized and certified (\$.....) reinsurers.....		
24.04	Payable to parent, subsidiaries and affiliates.....	142,303	255,458
24.05	Drafts outstanding.....		
24.06	Liability for amounts held under uninsured plans.....		
24.07	Funds held under coinsurance.....		
24.08	Derivatives.....		
24.09	Payable for securities.....	2,782	
24.10	Payable for securities lending.....		
24.11	Capital notes \$..... and interest thereon \$.....		
25.	Aggregate write-ins for liabilities.....		
26.	Total liabilities excluding Separate Accounts business (Lines 1 to 25).....	231,675,867	220,376,471
27.	From Separate Accounts statement.....		
28.	Total liabilities (Lines 26 and 27).....	231,675,867	220,376,471
29.	Common capital stock.....	1,000,000	1,000,000
30.	Preferred capital stock.....		
31.	Aggregate write-ins for other-than-special surplus funds.....		
32.	Surplus notes.....		
33.	Gross paid in and contributed surplus.....	13,284,373	13,284,373
34.	Aggregate write-ins for special surplus funds.....		
35.	Unassigned funds (surplus).....	838,146	(680,976)
36.	Less treasury stock, at cost:		
36.1	shares common (value included in Line 29 \$.....)		
36.2	shares preferred (value included in Line 30 \$.....)		
37.	Surplus (Total Lines 31 + 32 + 33 + 34 + 35 - 36) (including \$..... in Separate Accounts Statement).....	14,122,519	12,603,397
38.	Totals of Lines 29, 30 and 37.....	15,122,519	13,603,397
39.	Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3).....	246,798,386	233,979,868
Details of Write-Ins			
2501.	.....		
2502.	.....		
2503.	.....		
2598.	Summary of remaining write-ins for Line 25 from overflow page.....		
2599.	Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....		
3101.	.....		
3102.	.....		
3103.	.....		
3198.	Summary of remaining write-ins for Line 31 from overflow page.....		
3199.	Totals (Lines 3101 through 3103 plus 3198) (Line 31 above).....		
3401.	.....		
3402.	.....		
3403.	.....		
3498.	Summary of remaining write-ins for Line 34 from overflow page.....		
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....		

SUMMARY OF OPERATIONS

		1	2	3
		Current Year To Date	Prior Year To Date	Prior Year Ended December 31
1.	Premiums and annuity considerations for life and accident and health contracts .....	31,657,137	30,232,807	38,882,068
2.	Considerations for supplementary contracts with life contingencies .....			
3.	Net investment income .....	8,246,515	7,191,903	9,769,216
4.	Amortization of Interest Maintenance Reserve (IMR) .....	15,459	29,251	40,485
5.	Separate Accounts net gain from operations excluding unrealized gains or losses .....			
6.	Commissions and expense allowances on reinsurance ceded .....	486,957	324,861	457,450
7.	Reserve adjustments on reinsurance ceded .....			
8.	Miscellaneous Income:			
8.1	Income from fees associated with investment management, administration and contract guarantees from Separate Accounts .....			
8.2	Charges and fees for deposit-type contracts .....			
8.3	Aggregate write-ins for miscellaneous income .....	417,736	450,422	592,675
9.	Totals (Lines 1 to 8.3) .....	40,823,803	38,229,244	49,741,894
10.	Death benefits .....	20,399,930	19,764,765	26,174,055
11.	Matured endowments (excluding guaranteed annual pure endowments) .....			
12.	Annuity benefits .....	78,706	114,497	110,286
13.	Disability benefits and benefits under accident and health contracts .....	5,220	2,803	3,003
14.	Coupons, guaranteed annual pure endowments and similar benefits .....	4,810	915	1,095
15.	Surrender benefits and withdrawals for life contracts .....	82,594	117,107	125,462
16.	Group conversions .....			
17.	Interest and adjustments on contract or deposit-type contract funds .....	5,552	11,648	13,374
18.	Payments on supplementary contracts with life contingencies .....			
19.	Increase in aggregate reserves for life and accident and health contracts .....	11,189,881	10,525,438	12,526,514
20.	Totals (Lines 10 to 19) .....	31,766,693	30,537,173	38,953,788
21.	Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only) .....	3,592,653	3,340,997	4,523,700
22.	Commissions and expense allowances on reinsurance assumed .....			
23.	General insurance expenses and fraternal expenses .....	2,819,041	2,686,121	3,590,703
24.	Insurance taxes, licenses and fees, excluding federal income taxes .....	701,820	650,570	875,217
25.	Increase in loading on deferred and uncollected premiums .....	38,095	57,232	(6,164)
26.	Net transfers to or (from) Separate Accounts net of reinsurance .....			
27.	Aggregate write-ins for deductions .....			109
28.	Totals (Lines 20 to 27) .....	38,918,302	37,272,094	47,937,354
29.	Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28) .....	1,905,501	957,151	1,804,539
30.	Dividends to policyholders and refunds to members .....	208	195	235
31.	Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30) .....	1,905,293	956,955	1,804,305
32.	Federal and foreign income taxes incurred (excluding tax on capital gains) .....	387,194	233,957	353,077
33.	Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32) .....	1,518,098	722,998	1,451,228
34.	Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$.....19 (excluding taxes of \$.....857 transferred to the IMR) .....	92	7,947	3,554
35.	Net income (Line 33 plus Line 34) .....	1,518,190	730,945	1,454,782
Capital and Surplus Account				
36.	Capital and surplus, December 31, prior year .....	13,603,397	12,612,741	12,612,741
37.	Net income (Line 35) .....	1,518,190	730,945	1,454,782
38.	Change in net unrealized capital gains (losses) less capital gains tax of \$.....		443	1,431
39.	Change in net unrealized foreign exchange capital gain (loss) .....	(49,690)		
40.	Change in net deferred income tax .....	38,808	28,047	(8,611)
41.	Change in nonadmitted assets .....	(40,168)	(14,827)	(213,006)
42.	Change in liability for reinsurance in unauthorized and certified companies .....			
43.	Change in reserve on account of change in valuation basis, (increase) or decrease .....			
44.	Change in asset valuation reserve .....	51,982	(155,392)	(248,082)
45.	Change in treasury stock .....			
46.	Surplus (contributed to) withdrawn from Separate Accounts during period .....			
47.	Other changes in surplus in Separate Accounts Statement .....			
48.	Change in surplus notes .....			
49.	Cumulative effect of changes in accounting principles .....			
50.	Capital changes:			
50.1	Paid in .....			
50.2	Transferred from surplus (Stock Dividend) .....			
50.3	Transferred to surplus .....			
51.	Surplus adjustment:			
51.1	Paid in .....	-	-	4,142
51.2	Transferred to capital (Stock Dividend) .....			
51.3	Transferred from capital .....			
51.4	Change in surplus as a result of reinsurance .....			
52.	Dividends to stockholders .....			
53.	Aggregate write-ins for gains and losses in surplus .....			
54.	Net change in capital and surplus (Lines 37 through 53) .....	1,519,122	589,215	990,657
55.	Capital and surplus as of statement date (Lines 36 + 54) .....	15,122,519	13,201,956	13,603,398
Details of Write-Ins				
08.301.	Advance Funding Income .....	376,070	404,967	535,183
08.302.	Service Fee Income .....	40,007	45,442	57,479
08.303.	Other Income .....	1,658	13	13
08.398.	Summary of remaining write-ins for Line 8.3 from overflow page .....			
08.399	Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above) .....	417,736	450,422	592,675
2701.	Change in Dividend and Coupon Due .....			109
2702.	.....			
2703.	.....			
2798.	Summary of remaining write-ins for Line 27 from overflow page .....			
2799.	Totals (Lines 2701 through 2703 plus 2798) (Line 27 above) .....			109
5301.	.....			
5302.	.....			
5303.	.....			
5398.	Summary of remaining write-ins for Line 53 from overflow page .....			
5399.	Totals (Lines 5301 through 5303 plus 5398) (Line 53 above) .....			

CASH FLOW

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	31,459,109	29,973,284	38,508,237
2. Net investment income	7,874,183	7,061,460	9,601,648
3. Miscellaneous income	864,289	827,817	1,164,162
4. Total (Lines 1 to 3)	40,197,581	37,862,561	49,274,048
5. Benefit and loss related payments	20,569,680	19,864,463	26,324,151
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	7,031,960	7,041,451	8,977,847
8. Dividends paid to policyholders	208	195	170
9. Federal and foreign income taxes paid (recovered) net of \$..... tax on capital gains (losses)	196,639	376,696	563,047
10. Total (Lines 5 through 9)	27,798,487	27,282,804	35,865,215
11. Net cash from operations (Line 4 minus Line 10)	12,399,094	10,579,756	13,408,833
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	17,538,963	17,853,014	22,244,352
12.2 Stocks			435,000
12.3 Mortgage loans	533,847	261,260	366,362
12.4 Real estate			
12.5 Other invested assets	17,669		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments			
12.7 Miscellaneous proceeds	2,782	292,095	–
12.8 Total investment proceeds (Lines 12.1 to 12.7)	18,093,261	18,406,369	23,045,714
13. Cost of investments acquired (long-term only):			
13.1 Bonds	25,858,441	30,046,195	35,600,788
13.2 Stocks			350,101
13.3 Mortgage loans	2,074,660	846,000	2,191,425
13.4 Real estate			
13.5 Other invested assets			500,000
13.6 Miscellaneous applications	11,053	79,740	–
13.7 Total investments acquired (Lines 13.1 to 13.6)	27,944,154	30,971,935	38,642,314
14. Net increase/(decrease) in contract loans and premium notes	15,670	19,049	39,619
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(9,866,563)	(12,584,615)	(15,636,219)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock	–	–	4,142
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities	550	7,040	7,241
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	162,690	618,907	874,900
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	163,241	625,948	886,283
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)	2,695,771	(1,378,911)	(1,341,103)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	3,792,370	5,133,473	5,133,473
19.2 End of period (Line 18 plus Line 19.1)	6,488,141	3,754,562	3,792,370
Note: Supplemental disclosures of cash flow information for non-cash transactions:			
20.0001.			

EXHIBIT 1  
DIRECT PREMIUMS AND DEPOSIT-TYPE CONTRACTS

		1	2	3
		Current Year To Date	Prior Year To Date	Prior Year Ended December 31
1.	Individual life.....	31,762,828	30,496,426	39,257,455
2.	Group life.....			—
3.	Individual annuities.....	75,712	28,601	41,566
4.	Group annuities.....			
5.	Accident & health.....	4,155	7,284	8,459
6.	Fraternal.....			
7.	Other lines of business.....			
8.	Subtotal (Lines 1 through 7).....	31,842,695	30,532,311	39,307,480
9.	Deposit-type contracts.....			
10.	Total (Lines 8 and 9).....	31,842,695	30,532,311	39,307,480

Notes to the Financial Statements

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

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

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

	SSAP #	F/S Page	F/S Line #	09/30/2025	12/31/2024
Net Income					
(1) State basis (Page 4, Line 35, Columns 1 & 3)	XXX	XXX	XXX	\$ 1,518,190	\$ 1,454,782
(2) State prescribed practices that are an increase / (decrease) from NAIC SAP:					
(3) State permitted practices that are an increase / (decrease) from NAIC SAP:					
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	<u>\$ 1,518,190</u>	<u>\$ 1,454,782</u>
Surplus					
(5) State basis (Page 3, Line 38, Columns 1 & 2)	XXX	XXX	XXX	\$ 15,122,519	\$ 13,603,397
(6) State prescribed practices that are an increase / (decrease) from NAIC SAP:					
(7) State permitted practices that are an increase / (decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	<u>\$ 15,122,519</u>	<u>\$ 13,603,397</u>

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

C. Accounting Policy

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

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

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

D. Going Concern

The Company has no Going Concern issues.

2. Accounting Changes and Corrections of Errors - None

3. Business Combinations and Goodwill - None

4. Discontinued Operations - None

5. Investments

- A. Mortgage Loans, including Mezzanine Real Estate Loans - No Significant Changes
- B. Debt Restructuring - None
- C. Reverse Mortgages - None
- D. Asset-Backed Securities

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

Notes to the Financial Statements

5. Investments (Continued)

- (4) All impaired securities for which an OTTI has not been recognized in earnings as a realized loss
- a. The aggregate amount of unrealized losses:

1. Less than 12 months

2. 12 months or longer

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

1. Less than 12 months

2. 12 months or longer

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

E. Dollar Repurchase Agreements and/or Securities Lending Transactions - None

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing - None

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing - None

H. Repurchase Agreements Transactions Accounted for as a Sale - None

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale - None

J. Real Estate - None

K. Investments in Tax Credit Structures (tax credit investments) - None

L. Restricted Assets - No Significant Changes

M. Working Capital Finance Investments - None

N. Offsetting and Netting of Assets and Liabilities - None

O. 5GI Securities - No Significant Changes

P. Short Sales - None

Q. Prepayment Penalty and Acceleration Fees
- |   | General Account | Separate Account |
|---|-----------------|------------------|
| (1) Number of CUSIPs                      |                 |                  |
| (2) Aggregate amount of investment income | \$              | \$               |
- R. Reporting Entity's Share of Cash Pool by Asset Type
- | Asset Type                  | Percent Share |
|-----------------------------|---------------|
| (1) Cash                    | 13.540 %      |
| (2) Cash Equivalents        | 86.460 %      |
| (3) Short-Term Investments  | — %           |
| (4) Total (Must equal 100%) | 100.000 %     |
- S. Aggregate Collateral Loans by Qualifying Investment Collateral - None
6. Joint Ventures, Partnerships and Limited Liability Companies - None
7. Investment Income
- The Company has no excluded investment income due and accrued.

A. Due and Accrued Income Excluded from Surplus - None

B. Total Amount Excluded - None

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

Interest Income Due and Accrued

Amount

1. Gross

2. Nonadmitted

3. Admitted

D. The aggregate deferred interest - None

E. The cumulative amounts of paid-in-kind (PIK) interest included in the current principal balance
- |  | Amount    |
|--|-----------|
| Cumulative amounts of PIK interest included in the current principal balance | \$ 67,463 |
8. Derivative Instruments - None
9. Income Taxes - No Significant Changes
10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties - No Significant Changes
11. Debt - None
- 7.1



Notes to the Financial Statements

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

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

- A. Defined Benefit Plan - None
- B. Investment Policies and Strategies of Plan Assets - None
- C. Fair Value of Each Class of Plan Assets - None
- D. Expected Long-Term Rate of Return for the Plan Assets - None
- E. Defined Contribution Plans
  - No Significant Changes
- F. Multiemployer Plans - None
- G. Consolidated/Holding Company Plans - None
- H. Postemployment Benefits and Compensated Absences - No Significant Changes
- I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17) - None

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

14. Liabilities, Contingencies and Assessments - No Significant Changes

15. Leases - No Significant Changes

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

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

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

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

20. Fair Value Measurements

A. Fair Value Measurement

(1) Fair value measurements at reporting date

Description for each class of asset or liability	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
a. Assets at fair value					
Other Invested Assets-Joint Venture, Partnership, or Limited Liability Company, Mortgage Loans, Unaffiliated	\$.....	\$.....	\$..... 945,242	\$.....	\$..... 945,242
Cash Equivalents	5,609,958				5,609,958
Total assets at fair value/NAV	<u>\$..... 5,609,958</u>	<u>\$.....</u>	<u>\$..... 945,242</u>	<u>\$.....</u>	<u>\$..... 6,555,200</u>
b. Liabilities at fair value					
Total liabilities at fair value	<u>\$.....</u>	<u>\$.....</u>	<u>\$.....</u>	<u>\$.....</u>	<u>\$.....</u>

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

Description	Beginning balance as of 07/01/2025	Transfers Into Level 3	Transfers Out of Level 3	Total Gains and (Losses) Included in Net Income	Total Gains and (Losses) Included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 09/30/2025
a. Assets										
Other Invested Assets-Joint Venture, Partnership, or Limited Liability Company, Mortgage Loans, Unaffiliated	\$..... 982,331	\$.....	\$.....	\$.....	\$..... (37,089)	\$.....	\$.....	\$.....	\$.....	\$..... 945,242
Total assets	<u>\$..... 982,331</u>	<u>\$.....</u>	<u>\$.....</u>	<u>\$.....</u>	<u>\$..... (37,089)</u>	<u>\$.....</u>	<u>\$.....</u>	<u>\$.....</u>	<u>\$.....</u>	<u>\$..... 945,242</u>
b. Liabilities										
Total liabilities	<u>\$.....</u>	<u>\$.....</u>	<u>\$.....</u>	<u>\$.....</u>	<u>\$.....</u>	<u>\$.....</u>	<u>\$.....</u>	<u>\$.....</u>	<u>\$.....</u>	<u>\$.....</u>

- (3) Policy on transfers into and out of Level 3 - None
- (4) Inputs and techniques used for Level 2 and Level 3 fair values - None
- (5) Derivatives - None

B. Other Fair Value Disclosures - None

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

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

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$..... 208,023,997	\$..... 214,174,684	\$..... 4,604,671	\$..... 203,419,326	\$.....	\$.....	\$.....
Preferred Stocks	911,037	876,620	911,037			-	
Mortgages	14,951,948	15,640,330		-	14,951,948	-	
Policy Loans	280,158	280,158		-	280,158	-	
Cash Equivalents	5,609,958	5,609,958	5,609,958				
Other Invested Assets	1,918,711	1,918,711			1,918,711	-	973,469

- D. Not Practicable to Estimate Fair Value - None
- E. Nature and Risk of Investments Reported at NAV - None

21. Other Items - No Significant Changes

Notes to the Financial Statements

22. Events Subsequent

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

23. Reinsurance - No Significant Changes

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

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

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

The Company does not write health insurance.

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

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

- (2) Impact of Risk-Sharing Provisions of the Affordable Care Act on admitted assets, liabilities and revenue for the current year - None
- (3) Roll-forward of prior year ACA risk-sharing provisions for the following asset (gross of any nonadmission) and liability balances, along with the reasons for adjustments to prior year balance - None

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

26. Intercompany Pooling Arrangements - None

27. Structured Settlements - None

28. Health Care Receivables - None

29. Participating Policies - No Significant Changes

30. Premium Deficiency Reserves - Not Applicable

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

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

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

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

35. Separate Accounts - None

36. Loss/Claim Adjustment Expenses - Not Applicable

GENERAL INTERROGATORIES  
PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act?..... NO
- 1.2 If yes, has the report been filed with the domiciliary state?.....
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?..... NO
- 2.2 If yes, date of change:.....
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?..... YES  
If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end?..... NO
- 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?..... NO
- 3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.....
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?..... NO
- 4.2 If yes, provide the name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved?..... NO  
If yes, attach an explanation.  
.....
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made..... 12/31/2020
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released..... 12/31/2020
- 6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date)..... 04/05/2022
- 6.4 By what department or departments?  
Ohio Department of Insurance and Michigan Department of Insurance and Financial Services.....
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?..... N/A
- 6.6 Have all of the recommendations within the latest financial examination report been complied with?..... YES
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?..... NO
- 7.2 If yes, give full information  
.....
- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?..... NO
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.  
.....
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms?..... NO
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliates primary federal regulator.

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

GENERAL INTERROGATORIES  
PART 1 - COMMON INTERROGATORIES

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?..... YES
- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- (c) Compliance with applicable governmental laws, rules and regulations;
- (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- (e) Accountability for adherence to the code.
- 9.11 If the response to 9.1 is No, please explain:
- 9.2 Has the code of ethics for senior managers been amended?..... NO
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).
- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers?..... NO
- 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).

FINANCIAL

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?..... NO
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount:..... \$

INVESTMENT

- 11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.)..... NO
- 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:..... \$ 945,242
13. Amount of real estate and mortgages held in short-term investments:..... \$
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates?..... NO
- 14.2 If yes, please complete the following:

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

- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB?..... NO
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?..... N/A  
If no, attach a description with this statement.
16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:
- 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2..... \$
- 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2..... \$
- 16.3 Total payable for securities lending reported on the liability page..... \$
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

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

1	2
Name of Custodian(s)	Custodian Address
PRINCIPAL BANK MEMBER FDIC.....	PO BOX 9351, DES MOINES, IA 50306.....
FIFTH THIRD BANK.....	38 FOUNTAIN SQUARE PLAZA; CINCINNATI, OH 45202.....
U.S. BANK.....	225 WATER STREET, SUITE 7; JACKSONVILLE, FL 32202.....

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

1	2	3
Name(s)	Location(s)	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?..... NO
- 17.4 If yes, give full and complete information relating thereto:

GENERAL INTERROGATORIES  
PART 1 - COMMON INTERROGATORIES

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

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

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

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

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

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

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

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

18.2 If no, list exceptions:

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

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

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? NO

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

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? NO

GENERAL INTERROGATORIES

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

Life and Accident Health Companies/Fraternal Benefit Societies:

1

Amount

1. Report the statement value of mortgage loans at the end of this reporting period for the following categories:

1.1 Long-Term Mortgages in Good Standing

1.11 Farm Mortgages\$

1.12 Residential Mortgages15,640,330

1.13 Commercial Mortgages15,640,330

1.14 Total Mortgages in Good Standing\$ 15,640,330

1.2 Long-Term Mortgages in Good Standing with Restructured Terms

1.21 Total Mortgages in Good Standing with Restructured Terms\$

1.3 Long-Term Mortgage Loans upon which Interest is Overdue more than Three Months

1.31 Farm Mortgages\$

1.32 Residential Mortgages

1.33 Commercial Mortgages

1.34 Total Mortgages with Interest Overdue more than Three Months\$

1.4 Long-Term Mortgage Loans in Process of Foreclosure

1.41 Farm Mortgages\$

1.42 Residential Mortgages

1.43 Commercial Mortgages

1.44 Total Mortgages in Process of Foreclosure

1.5 Total Mortgage Loans (Lines 1.14 + 1.21+1.34+1.44) (Page 2, Column 3, Lines 3.1 +3.2)\$ 15,640,330

1.6 Long-Term Mortgages Foreclosed, Properties Transferred to Real Estate in Current Quarter

1.61 Farm Mortgages\$

1.62 Residential Mortgages

1.63 Commercial Mortgages

1.64 Total Mortgages Foreclosed and Transferred to Real Estate\$

2. Operating Percentages:

2.1 A&H loss percent%

2.2 A&H cost containment percent%

2.3 A&H expense percent excluding cost containment expenses%

3.1 Do you act as a custodian for health savings accounts?NO

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

3.3 Do you act as an administrator for health savings accounts?NO

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

4 Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?YES

4.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity.

Fraternal Benefit Societies Only:

5.1 In all cases where the reporting entity has assumed accident and health risks from another company, provisions should be made in this statement on account of such reinsurances for reserve equal to that which the original company would have been required to establish had it retained the risks. Has this been done?

5.2 If no, explain:

6.1 Does the reporting entity have outstanding assessments in the form of liens against policy benefits that have increased surplus?

6.2 If yes, what is the date(s) of the original lien and the total outstanding balance of liens that remain in surplus?

Date	Outstanding Lien Amount
	\$

**SCHEDULE S - CEDED REINSURANCE**  
Showing All New Reinsurance Treaties - Current Year to Date

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

NONE

SCHEDULE T – PREMIUMS AND ANNUITY CONSIDERATIONS

Current Year to Date - Allocated by States and Territories

States, Etc.		1	Direct Business Only					
			Life Contracts		4	5	6	7
			2	3				
		Active Status (a)	Life Insurance Premiums	Annuity Considerations	Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	Other Considerations	Total Columns 2 Through 5	Deposit-Type Contracts
1.	Alabama	AL L	911				911	
2.	Alaska	AK N						
3.	Arizona	AZ N						
4.	Arkansas	AR N						
5.	California	CA N						
6.	Colorado	CO N						
7.	Connecticut	CT N						
8.	Delaware	DE N						
9.	District of Columbia	DC N						
10.	Florida	FL N						
11.	Georgia	GA L	7,678,619	7,775			7,686,393	
12.	Hawaii	HI N						
13.	Idaho	ID N						
14.	Illinois	IL N						
15.	Indiana	IN L	10,399,374	45,876			10,445,249	
16.	Iowa	IA N						
17.	Kansas	KS N						
18.	Kentucky	KY L	6,300,188	10,055			6,310,243	
19.	Louisiana	LA N						
20.	Maine	ME N						
21.	Maryland	MD N						
22.	Massachusetts	MA N						
23.	Michigan	MI L	513,957				513,957	
24.	Minnesota	MN N						
25.	Mississippi	MS L	578,539				578,539	
26.	Missouri	MO N						
27.	Montana	MT N						
28.	Nebraska	NE N						
29.	Nevada	NV N						
30.	New Hampshire	NH N						
31.	New Jersey	NJ N						
32.	New Mexico	NM N						
33.	New York	NY N						
34.	North Carolina	NC L	3,932				3,932	
35.	North Dakota	ND N						
36.	Ohio	OH L	6,097,954	12,007	4,155		6,114,116	
37.	Oklahoma	OK N						
38.	Oregon	OR N						
39.	Pennsylvania	PA L	46,549				46,549	
40.	Rhode Island	RI N						
41.	South Carolina	SC L						
42.	South Dakota	SD N						
43.	Tennessee	TN L	140,925				140,925	
44.	Texas	TX N						
45.	Utah	UT N						
46.	Vermont	VT N						
47.	Virginia	VA L	1,535				1,535	
48.	Washington	WA N						
49.	West Virginia	WV L	345				345	
50.	Wisconsin	WI N						
51.	Wyoming	WY N						
52.	American Samoa	AS N						
53.	Guam	GU N						
54.	Puerto Rico	PR N						
55.	U.S. Virgin Islands	VI N						
56.	Northern Mariana Islands	MP N						
57.	Canada	CAN N						
58.	Aggregate Other Alien	OT XXX						
59.	Subtotal	XXX	31,762,828	75,712	4,155		31,842,695	
90.	Reporting entity contributions for employee benefits plans	XXX						
91.	Dividends or refunds applied to purchase paid-up additions and annuities	XXX						
92.	Dividends or refunds applied to shorten endowment or premium paying period	XXX						
93.	Premium or annuity considerations waived under disability or other contract provisions	XXX						
94.	Aggregate other amounts not allocable by State	XXX						
95.	Totals (Direct Business)	XXX	31,762,828	75,712	4,155		31,842,695	
96.	Plus Reinsurance Assumed	XXX						
97.	Totals (All Business)	XXX	31,762,828	75,712	4,155		31,842,695	
98.	Less Reinsurance Ceded	XXX	496,574				496,574	
99.	Totals (All Business) less Reinsurance Ceded	XXX	31,266,254	75,712	4,155		31,346,120	
Details of Write-Ins								
58001.		XXX						
58002.		XXX						
58003.		XXX						
58998.	Summary of remaining write-ins for Line 58 from overflow page	XXX						
58999.	Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)	XXX						
9401.		XXX						
9402.		XXX						
9403.		XXX						
9498.	Summary of remaining write-ins for Line 94 from overflow page	XXX						
9499.	Totals (Lines 9401 through 9403 plus 9498) (Line 94 above)	XXX						

(a) Active Status Counts

1. L – Licensed or Chartered - Licensed insurance carrier or domiciled RRG

2. R – Registered – Non-domiciled RRGs

3. E – Eligible - Reporting entities eligible or approved to write surplus lines in the state

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4. Q – Qualified - Qualified or accredited reinsurer

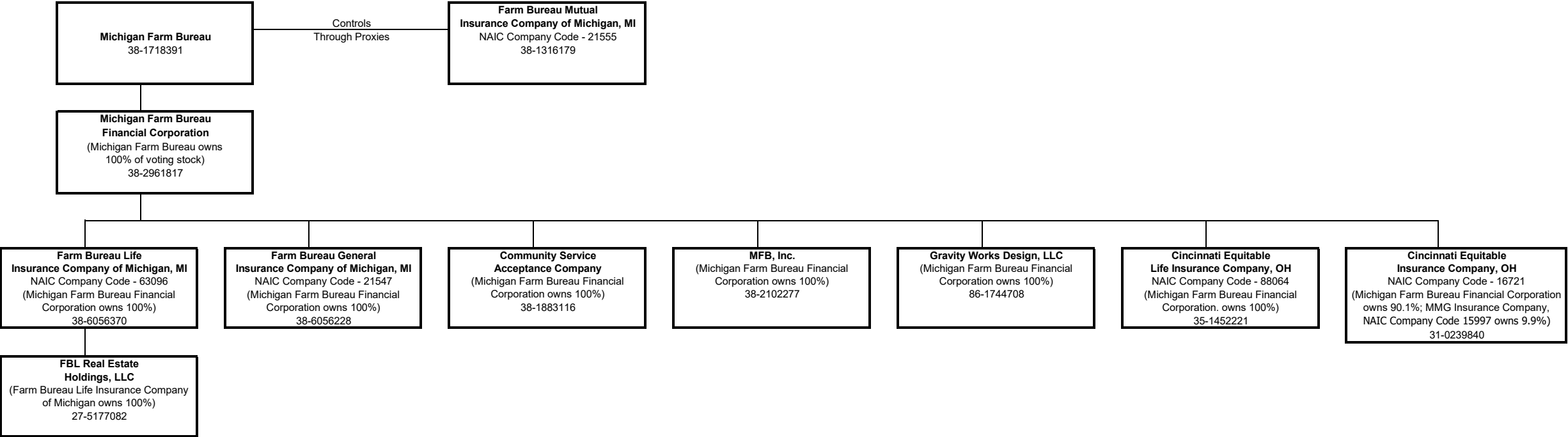
5. N – None of the above - Not allowed to write business in the state

–

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



SCHEDULE Y

PART 1A - DETAILS OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies) / Person(s)	Is an SCA Filing Required? (Yes/No)	*
			38-1718391				Michigan Farm Bureau	MI	UIP	Ultimate Controlling Company	Board of Directors			NO	
0067	Michigan Farm Bureau Group	21555	38-1316179				Farm Bureau Mutual Insurance Company of Michigan	MI	IA	Michigan Farm Bureau	Other		Michigan Farm Bureau	NO	1
0067	Michigan Farm Bureau Group	63096	38-6056370				Farm Bureau Life Insurance Company of Michigan	MI	IA	Michigan Farm Bureau Financial Corporation	Ownership	100.0	Michigan Farm Bureau	NO	
0067	Michigan Farm Bureau Group	21547	38-6056228				Farm Bureau General Insurance Company of Michigan	MI	IA	Michigan Farm Bureau Financial Corporation	Ownership	100.0	Michigan Farm Bureau	NO	
			38-2961817				Michigan Farm Bureau Financial Corporation	MI	UDP	Michigan Farm Bureau	Ownership	100.0	Michigan Farm Bureau	NO	
			27-5177082				FBL Real Estate Holdings, LLC	MI	DS	Farm Bureau Life Insurance Company of Michigan	Ownership	100.0	Michigan Farm Bureau	NO	
			38-2102277				MFB, Inc.	MI	NIA	Michigan Farm Bureau Financial Corporation	Ownership	100.0	Michigan Farm Bureau	NO	
			86-1744708				Gravity Works Design, LLC	MI	NIA	Michigan Farm Bureau Financial Corporation	Ownership	100.0	Michigan Farm Bureau	NO	
			38-1883116				Community Service Acceptance Company	MI	NIA	Michigan Farm Bureau Financial Corporation	Ownership	100.0	Michigan Farm Bureau	NO	
0067	Michigan Farm Bureau Group	88064	35-1452221				Cincinnati Equitable Life Insurance Company	OH	RE	Michigan Farm Bureau Financial Corporation	Ownership	100.0	Michigan Farm Bureau	NO	
0067	Michigan Farm Bureau Group	16721	31-0239840				Cincinnati Equitable Insurance Company	OH	IA	Michigan Farm Bureau Financial Corporation	Ownership	90.1	Michigan Farm Bureau	NO	
Asterisk	Explanation														
1	Michigan Farm Bureau holds sufficient policyholder proxies to constitute control														

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
3. Will the Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC?	NO
4. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC?	NO
5. Will the Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI be filed with the state of domicile and electronically with the NAIC?	NO
6. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Average Market Value) be filed with the state of domicile and electronically with the NAIC?	NO
7. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) be filed with the state of domicile and electronically with the NAIC?	NO
8. Will the Life PBR Statement of Exemption be filed with the state of domicile by July 1st and electronically with the NAIC with the second quarterly filing per the Valuation Manual (by August 15)? (2nd Quarter Only) The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter. In the case of an ongoing statement of exemption, enter “SEE EXPLANATION” and provide as an explanation that the company is utilizing an ongoing statement of exemption.	N/A

August Filing

9. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter.	N/A
---	-----

EXPLANATION:

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

BARCODES:

1. 

88064202549000003
2. 

88064202536500003
3. 

88064202544500003
4. 

88064202544600003
5. 

88064202544700003
6. 

88064202544800003
7. 

88064202544900003
8.
9.

**OVERFLOW PAGE FOR WRITE-INS**

SCHEDULE A – VERIFICATION

Real Estate

		1	2
		Year to Date	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) .....		

SCHEDULE B – VERIFICATION

Mortgage Loans

		1	2
		Year to Date	Prior Year Ended December 31
1.	Book value/recorded investment excluding accrued interest, December 31 of prior year .....	14,099,517	12,274,454
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition .....	2,074,660	2,191,425
2.2	Additional investment made after acquisition .....		
3.	Capitalized deferred interest and other .....		
4.	Accrual of discount .....		
5.	Unrealized valuation increase / (decrease) .....		
6.	Total gain (loss) on disposals .....		
7.	Deduct amounts received on disposals .....	533,847	366,362
8.	Deduct amortization of premium and mortgage interest points and commitment fees .....		
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest .....		
10.	Deduct current year's other-than-temporary impairment recognized .....		
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....	15,640,330	14,099,517
12.	Total valuation allowance .....		
13.	Subtotal (Line 11 plus Line 12) .....	15,640,330	14,099,517
14.	Deduct total nonadmitted amounts .....		
15.	Statement value at end of current period (Line 13 minus Line 14) .....	15,640,330	14,099,517

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

		1	2
		Year to Date	Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year .....	1,981,405	1,483,786
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition .....		500,000
2.2	Additional investment made after acquisition .....		–
3.	Capitalized deferred interest and other .....		–
4.	Accrual of discount .....		
5.	Unrealized valuation increase / (decrease) .....	(37,089)	–
6.	Total gain (loss) on disposals .....		
7.	Deduct amounts received on disposals .....	17,669	
8.	Deduct amortization of premium, depreciation and proportional amortization .....	7,936	2,381
9.	Total foreign exchange change in book / adjusted carrying value .....		–
10.	Deduct current year's other-than-temporary impairment recognized .....		–
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10) .....	1,918,711	1,981,405
12.	Deduct total nonadmitted amounts .....		
13.	Statement value at end of current period (Line 11 minus Line 12) .....	1,918,711	1,981,405

SCHEDULE D - VERIFICATION

Bonds and Stocks

		1	2
		Year to Date	Prior Year Ended December 31
1.	Book/adjusted carrying value of bonds and stocks, December 31 of prior year .....	206,698,997	193,441,819
2.	Cost of bonds and stocks acquired .....	25,858,442	35,950,889
3.	Accrual of discount .....	248,375	236,695
4.	Unrealized valuation increase / (decrease) .....	(12,601)	1,811
5.	Total gain (loss) on disposals .....	4,263	(9,943)
6.	Deduct consideration for bonds and stocks disposed of .....	17,538,964	22,679,352
7.	Deduct amortization of premium .....	207,208	242,923
8.	Total foreign exchange change in book / adjusted carrying value .....	–	–
9.	Deduct current year's other-than-temporary impairment recognized .....	–	–
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees .....	–	–
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10) .....	215,051,304	206,698,997
12.	Deduct total nonadmitted amounts .....		
13.	Statement value at end of current period (Line 11 minus Line 12) .....	215,051,304	206,698,997

SCHEDULE D – PART 1B

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

	1	2	3	4	5	6	7	8
NAIC Designation	Book / Adjusted Carrying Value Beginning of Current Quarter	Acquisitions During Current Quarter	Dispositions During Current Quarter	Non-Trading Activity During Current Quarter	Book / Adjusted Carrying Value End of First Quarter	Book / Adjusted Carrying Value End of Second Quarter	Book / Adjusted Carrying Value End of Third Quarter	Book / Adjusted Carrying Value December 31 Prior Year
<b>Issuer Credit Obligations (ICO)</b>								
1. NAIC 1 (a).....	124,910,149	8,441,064	1,496,533	(79,260)	115,857,108	124,910,149	131,775,420	115,203,740
2. NAIC 2 (a).....	53,215,314	19,500	2,352,033	595,323	56,201,710	53,215,314	51,478,105	58,301,333
3. NAIC 3 (a).....	3,341,279	—	2,767	492,386	4,061,732	3,341,279	3,830,897	4,187,679
4. NAIC 4 (a).....	807,326	—	317,668	(489,658)	1,074,615	807,326	—	507,894
5. NAIC 5 (a).....	499,922	—	—	—	499,922	499,922	499,922	499,922
6. NAIC 6 (a).....	—	—	—	—	—	—	—	—
7. Total ICO.....	182,773,990	8,460,564	4,169,001	518,791	177,695,088	182,773,990	187,584,344	178,700,568
<b>Asset-Backed Securities (ABS)</b>								
8. NAIC 1.....	23,219,470	—	687,306	202,995	22,682,001	23,219,470	22,735,159	22,523,278
9. NAIC 2.....	4,028,482	—	—	(183,360)	4,062,086	4,028,482	3,845,123	4,074,813
10. NAIC 3.....	—	—	—	—	—	—	—	—
11. NAIC 4.....	10,061	—	—	(1)	10,062	10,061	10,059	10,063
12. NAIC 5.....	—	—	—	—	—	—	—	—
13. NAIC 6.....	—	—	—	—	—	—	—	—
14. Total ABS.....	27,258,013	—	687,306	19,634	26,754,149	27,258,013	26,590,341	26,608,154
<b>Preferred Stock</b>								
15. NAIC 1.....	850,000	—	—	(513,654)	850,000	850,000	336,346	850,000
16. NAIC 2.....	540,274	—	—	—	540,274	540,274	540,274	540,274
17. NAIC 3.....	—	—	—	—	—	—	—	—
18. NAIC 4.....	—	—	—	—	—	—	—	—
19. NAIC 5.....	—	—	—	—	—	—	—	—
20. NAIC 6.....	—	—	—	—	—	—	—	—
21. Total Preferred Stock.....	1,390,274	—	—	(513,654)	1,390,274	1,390,274	876,620	1,390,274
22. Total ICO, ABS, & Preferred Stock.....	211,422,277	8,460,564	4,856,307	24,771	205,839,511	211,422,277	215,051,305	206,698,996

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:  
NAIC 1 \$; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

SCHEDULE DA - PART 1  
Short-Term Investments

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

NONE

SCHEDULE DA - VERIFICATION  
Short-Term Investments

		1	2
		Year to Date	Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year.....	-	2,277,050
2.	Cost of short-term investments acquired .....		
3.	Accrual of discount .....		22,950
4.	Unrealized valuation increase / (decrease) .....		
5.	Total gain (loss) on disposals .....		
6.	Deduct consideration received on disposals .....		2,300,000
7.	Deduct amortization of premium .....		
8.	Total foreign exchange change in book / adjusted carrying value .....		
9.	Deduct current year's other-than-temporary impairment recognized .....		
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9) .....	-	-
11.	Deduct total nonadmitted amounts .....		
12.	Statement value at end of current period (Line 10 minus Line 11) .....	-	-

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

NONE

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

NONE

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

NONE

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

NONE

(SI-07) Schedule DB - Verification

NONE



SCHEDULE E – PART 2 – VERIFICATION  
(Cash Equivalents)

		1	2
		Year to Date	Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year.....	3,412,381	2,210,015
2.	Cost of cash equivalents acquired.....	27,197,168	29,019,906
3.	Accrual of discount.....		
4.	Unrealized valuation increase / (decrease).....		
5.	Total gain (loss) on disposals.....		
6.	Deduct consideration received on disposals.....	24,999,591	27,817,540
7.	Deduct amortization of premium.....		
8.	Total foreign exchange change in book / adjusted carrying value.....		
9.	Deduct current year's other-than-temporary impairment recognized.....		
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	5,609,958	3,412,381
11.	Deduct total nonadmitted amounts.....		
12.	Statement value at end of current period (Line 10 minus Line 11).....	5,609,958	3,412,381

SCHEDULE A - PART 2

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

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

SCHEDULE A - PART 3

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

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

SCHEDULE B - PART 2

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

1	Location		4	5	6	7	8	9
	2	3						
Loan Number	City	State	Loan Type	Date Acquired	Rate of Interest	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Value of Land and Buildings
Mortgages in Good Standing - Commercial Mortgages - All Other								
1076	CAMDEN	OH		07/24/2025	7.010	250,750	—	412,250
1077	NEW RICHMOND	OH		08/20/2025	6.620	282,000	—	393,600
0599999 – Mortgages in Good Standing - Commercial Mortgages - All Other						532,750	—	805,850
0899999 – Total Mortgages in Good Standing						532,750	—	805,850
3399999 – Total Mortgages (sum of 0899999, 1699999, 2499999 and 3299999)						532,750	—	805,850

SCHEDULE B - PART 3

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

1  Loan Number	Location		4  Loan Type	5  Date Acquired	6  Disposal Date	7  Book Value / Recorded Investment Excluding Accrued Interest Prior Year	Change in Book Value/Recorded Investment						14  Book Value / Recorded Investment Excluding Accrued Interest on Disposal	15  Consideration	16  Foreign Exchange Gain (Loss) on Disposal	17  Realized Gain (Loss) on Disposal	18  Total Gain (Loss) on Disposal
	2  City	3  State					8  Unrealized Valuation Increase / (Decrease)	9  Current Year's (Amortization) / Accretion	10  Current Year's Other-Than-Temporary Impairment Recognized	11  Capitalized Deferred Interest and Other	12  Total Change in Book Value (8+9-10+11)	13  Total Foreign Exchange Change in Book Value					
Mortgages closed by repayment																	
1029	SCOTTSDALE	AZ		05/11/2021	08/13/2025	219,828	—	—	—	—	—	—	218,228	219,828	—	—	—
0199999 – Mortgages closed by repayment						219,828	—	—	—	—	—	—	218,228	219,828	—	—	—
Mortgages with partial repayments																	
1006	TRAVERSE CITY	MI		12/27/2019		216,395		—	—	—	—	—		1,752	—	—	—
1010	BROWNSBURG	IN		02/19/2020		223,008		—	—	—	—	—		1,793	—	—	—
1011	HARTLAND	WI		04/01/2020		226,251		—	—	—	—	—		1,828	—	—	—
1012	MOSCOW	ID		04/17/2020		209,053		—	—	—	—	—		2,504	—	—	—
1013	COLUMBUS	OH		05/19/2020		225,707		—	—	—	—	—		1,802	—	—	—
1014	PUYALLUP	WA		05/29/2020		225,601		—	—	—	—	—		1,851	—	—	—
1015	HENDERSON	NV		06/19/2020		200,032		—	—	—	—	—		2,399	—	—	—
1017	CLEVELAND	OH		07/09/2020		220,691		—	—	—	—	—		1,790	—	—	—
1018	NOVI	MI		09/04/2020		228,780		—	—	—	—	—		1,860	—	—	—
1020	RAEFORD	NC		10/30/2020		217,941		—	—	—	—	—		1,712	—	—	—
1021	MOUNT VERNON	WA		11/30/2020		280,036		—	—	—	—	—		2,242	—	—	—
1022	FAIRBORN	OH		12/01/2020		211,923		—	—	—	—	—		1,707	—	—	—
1023	MANKATO	MN		01/19/2021		203,312		—	—	—	—	—		2,323	—	—	—
1024	GRAND HAVEN	MI		01/20/2021		206,561		—	—	—	—	—		2,318	—	—	—
1025	GOSHEN	IN		01/29/2021		230,332		—	—	—	—	—		2,227	—	—	—
1026	PENSACOLA	FL		04/01/2021		222,988		—	—	—	—	—		1,706	—	—	—
1027	HENDERSONVILLE	NC		04/06/2021		160,157		—	—	—	—	—		2,768	—	—	—
1028	LAKE WORTH	FL		04/30/2021		209,441		—	—	—	—	—		2,370	—	—	—
1031	MEMPHIS	TN		06/07/2021		235,883		—	—	—	—	—		1,688	—	—	—
1032	MUSKEGON	MI		07/06/2021		209,968		—	—	—	—	—		3,643	—	—	—
1033	BEVERLY HILLS	MI		08/10/2021		218,915		—	—	—	—	—		2,390	—	—	—
1034	HENDERSON	NV		08/30/2021		208,589		—	—	—	—	—		1,548	—	—	—
1035	GRAND RAPIDS	MI		11/08/2021		252,461		—	—	—	—	—		2,731	—	—	—
1036	NEENAH	WI		12/10/2021		230,229		—	—	—	—	—		1,710	—	—	—
1037	SUN CITY	FL		12/28/2021		239,274		—	—	—	—	—		1,808	—	—	—
1038	MINNEAPOLIS	MN		01/19/2022		221,136		—	—	—	—	—		2,327	—	—	—
1039	TACOMA	WA		03/17/2022		224,450		—	—	—	—	—		2,402	—	—	—
1040	ST. LOUIS	MO		04/29/2022		233,177		—	—	—	—	—		1,635	—	—	—
1041	TUCSON	AZ		07/01/2022		238,351		—	—	—	—	—		1,537	—	—	—
1042	AVON	IN		10/28/2022		255,253		—	—	—	—	—		1,533	—	—	—
1043	SEATTLE	WA		11/17/2022		244,206		—	—	—	—	—		2,128	—	—	—
1044	COLUMBUS	OH		01/12/2023		255,360		—	—	—	—	—		1,292	—	—	—

SCHEDULE B - PART 3

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

1	Location		4	5	6	7	Change in Book Value/Recorded Investment						14	15	16	17	18
	2	3					8	9	10	11	12	13					
Loan Number	City	State	Loan Type	Date Acquired	Disposal Date	Book Value / Recorded Investment Excluding Accrued Interest Prior Year	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book Value (8+9-10+11)	Total Foreign Exchange Change in Book Value	Book Value / Recorded Investment Excluding Accrued Interest on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal
1045	DEARBORN	MI		02/21/2023		247,818	-	-	-	-	-	-		1,334	-	-	-
1046	WILSON	NC		04/11/2023		264,129	-	-	-	-	-	-		2,044	-	-	-
1047	INDIANAPOLIS	IN		04/21/2023		244,637	-	-	-	-	-	-		1,326	-	-	-
1048	MUNCIE	IN		04/21/2023		247,512	-	-	-	-	-	-		1,342	-	-	-
1049	WACONIA	MN		04/28/2023		242,688	-	-	-	-	-	-		1,320	-	-	-
1050	KANNAPOLIS	NC		06/05/2023		246,233	-	-	-	-	-	-		1,221	-	-	-
1051	SOUTHFIELD	MI		06/13/2023		246,028	-	-	-	-	-	-		1,248	-	-	-
1052	INDIANAPOLIS	IN		07/27/2023		175,136	-	-	-	-	-	-		1,357	-	-	-
1053	TELL CITY	IN		08/04/2023		257,067	-	-	-	-	-	-		1,349	-	-	-
1054	CINCINNATI	OH		09/08/2023		276,358	-	-	-	-	-	-		1,372	-	-	-
1055	PLYMOUTH	MI		10/04/2023		272,107	-	-	-	-	-	-		1,318	-	-	-
1056	MILWAUKEE	WI		10/18/2023		248,974	-	-	-	-	-	-		1,841	-	-	-
1057	MILWAUKEE	WI		10/18/2023		275,786	-	-	-	-	-	-		2,039	-	-	-
1058	MONTGOMERY	IL		10/24/2023		276,788	-	-	-	-	-	-		1,369	-	-	-
1059	LIVONIA	MI		11/02/2023		277,200	-	-	-	-	-	-		1,908	-	-	-
1060	AURORA	IL		11/28/2023		273,044	-	-	-	-	-	-		1,227	-	-	-
1061	TROTWOOD	OH		12/08/2023		253,898	-	-	-	-	-	-		1,137	-	-	-
1062	CLEVELAND	OH		07/31/2024		292,225	-	-	-	-	-	-		1,176	-	-	-
1063	FIFE	WA		08/19/2024		296,772	-	-	-	-	-	-		1,116	-	-	-
1064	TUCSON	AZ		09/30/2024		247,364	-	-	-	-	-	-		1,019	-	-	-
1065	SPRINGDALE	OH		10/16/2024		246,334	-	-	-	-	-	-		1,613	-	-	-
1066	SOUTH SALT LAKE	UT		10/30/2024		288,400	-	-	-	-	-	-		1,935	-	-	-
1067	LINCOLN TON	NC		11/15/2024		297,104	-	-	-	-	-	-		1,291	-	-	-
1068	NEW ULM	MN		11/25/2024		260,780	-	-	-	-	-	-		1,136	-	-	-
1069	COLUMBUS	OH		12/17/2024		237,599	-	-	-	-	-	-		1,473	-	-	-
1070	SUN CITY CENTER	FL		01/15/2025		254,604	-	-	-	-	-	-		1,067	-	-	-
1071	CONCORD	NC		01/31/2025		269,759	-	-	-	-	-	-		1,101	-	-	-
1072	TUCSON	AZ		01/31/2025		250,622	-	-	-	-	-	-		1,053	-	-	-
1073	NORTHFIELD	MN		03/27/2025		244,200	-	-	-	-	-	-		913	-	-	-
1074	GASTONIA	NC		06/06/2025		247,910	-	-	-	-	-	-		1,016	-	-	-
1075	LIVONIA	MI		06/26/2025		270,000	-	-	-	-	-	-		658	-	-	-
1076	CAMDEN	OH		07/24/2025			-	-	-	-	-	-		309	-	-	-
0299999 – Mortgages with partial repayments						15,214,533		-	-	-	-	-		106,953	-	-	-
0599999 – Total						15,434,362	-	-	-	-	-	-	218,228	326,782	-	-	-

SCHEDULE BA - PART 2

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

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

SCHEDULE BA - PART 3

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

1	2	Location		5	6	7	8	Change in Book / Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book / Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase / (Decrease)	Current Year (Depreciation) or (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in B./A.C.V. (9+10-11+12)	Total Foreign Exchange Change in B./A.C.V.	Book / Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
7099999 – Totals																			

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
Issuer Credit Obligations: Municipal Bonds - Special Revenues								
047773-AQ-9	ATLANTA CITY	08/06/2025	RAYMOND JAMES/FI	XXX	600,000	600,000	—	1.F FE
312446-AH-0	FAYETTE COUNTY OHIO	08/12/2025	PIPER SANDLER & CO.	XXX	608,792	590,000	7,141	1.E FE
66161P-BA-7	NORTH PLATTE CITY	08/06/2025	PIPER SANDLER & CO.	XXX	230,000	230,000	—	1.A Z
66161P-BB-5	NORTH PLATTE CITY	08/06/2025	PIPER SANDLER & CO.	XXX	370,000	370,000	—	1.A Z
717817-UL-2	PHILADELPHIA PA ARPT REV	07/29/2025	PIPER SANDLER & CO.	XXX	595,914	600,000	2,417	1.E FE
72205R-JX-1	PINAL CNTY ARIZ REV OBLIGS	07/09/2025	Stifel Nicolaus & Co.	XXX	600,000	600,000	—	1.c Z
734782-CZ-6	PORT NEW ORLEANS LA BRD COMMRS PORT	07/29/2025	PIPER SANDLER & CO.	XXX	592,500	600,000	9,917	1.E FE
795576-FX-0	SALT LAKE CITY UTAH ARPT REV	07/25/2025	PIPER SANDLER & CO.	XXX	596,226	600,000	2,250	1.E FE
798136-VS-3	SAN JOSE CALIF ARPT REV	07/28/2025	PIPER SANDLER & CO.	XXX	199,800	200,000	4,111	1.F FE
87638T-GP-2	TARRANT CNTY TEX CULTURAL ED FACS FIN	08/12/2025	PIPER SANDLER & CO.	XXX	508,091	505,000	2,946	1.F FE
0059999999 – Issuer Credit Obligations: Municipal Bonds - Special Revenues					4,901,322	4,895,000	28,782	XXX
Issuer Credit Obligations: Corporate Bonds (Unaffiliated)								
05647@-AA-4	BX FRONTIER MEMEBER I LLC	09/18/2025	Not Available	XXX	132,124	132,124	—	2.B PL
09531*-AB-5	BLUE OWL GP STAKES ATLAS III FBN INVE	09/12/2025	Not Available	XXX	250,000	250,000	—	2.C PL
09780*-AB-3	BONACCORD GP STAKES IH SNR	09/18/2025	Not Available	XXX	217,800	217,800	—	1.G Z
09780@-AB-1	BONACCORD GP STAKES MH	09/18/2025	Not Available	XXX	382,200	382,200	—	1.G Z
13342B-AD-7	CAMERON INTERNATIONAL CORP	07/15/2025	FIRST CLEARING CORPORATION	XXX	560,525	500,000	97	1.G FE
78014R-D7-2	ROYAL BANK OF CANADA	08/13/2025	PIPER SANDLER & CO.	XXX	598,200	600,000	—	1.E FE
837004-CE-8	DOMINION ENERGY SOUTH CAROLINA INC	07/14/2025	PIPER SANDLER & CO.	XXX	586,440	600,000	14,897	1.F FE
85913*-AB-3	STEPSTONE BRONZE SECONDARY OPPORTUNIT	09/26/2025	Not Available	XXX	446,550	446,550	—	2.c Z
C9797@-AF-0	WOLVERINE TERMINALS LP 10.50 10/31/2030	09/30/2025	Direct	XXX	326,292	326,292	927	4.a Z
G2964#-AA-7	AP GRANGE HOLDINGS	09/20/2025	Direct	XXX	19,500	19,500	—	2.A PL
0089999999 – Issuer Credit Obligations: Corporate Bonds (Unaffiliated)					3,519,630	3,474,465	15,920	XXX
Issuer Credit Obligations: Bank Loans - Acquired (Unaffiliated)								
78510@-AA-5	SL Energy	09/26/2025	Not Available	XXX	31,869	31,687	—	3.C Z
BIN2BS-C7-9	KERROBERT FUELS INC SNR SEC	09/30/2025	Unknown	XXX	7,742	7,742	—	4.A Z
0209999999 – Issuer Credit Obligations: Bank Loans - Acquired (Unaffiliated)					39,611	39,429	—	XXX
0489999999 – Subtotal - Issuer Obligations (Unaffiliated)					8,460,563	8,408,894	44,702	XXX
0509999997 – Subtotals - Issuer Credit Obligations - Part 3					8,460,563	8,408,894	44,702	XXX
0509999998 – Summary Item from Part 5 for Issuer Credit Obligations (N/A to Quarterly)					XXX	XXX	XXX	XXX
0509999999 – Subtotals - Issuer Credit Obligations					8,460,563	8,408,894	44,702	XXX
2009999999 – Subtotals - Issuer Credit Obligations and Asset-Backed Securities					8,460,563	8,408,894	44,702	XXX
6009999999 – Totals					8,460,563	XXX	44,702	XXX

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change in Book / Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B. / A.C.V. (10+11-12)	Total Foreign Exchange Change in B./A.C.V.	Book / Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
Issuer Credit Obligations: Municipal Bonds - General Obligations (Direct and Guaranteed)																				
058219-UP-9	BALDWIN PARK CALIF UNI SCH DIST	08/01/2025	Call @ 100.00	XXX	5,000	5,000	5,000	5,000	-	-	-	-	-	5,000	-	-	-	165	08/01/2037	1.D FE
621196-XV-1	MT DIABLO CALIF UNI SCH DIST	08/01/2025	Maturity @ 100.00	XXX	20,000	20,000	23,416	20,247	-	(247)	-	(247)	-	20,000	-	-	-	1,080	08/01/2025	1.D FE
0049999999 - Issuer Credit Obligations: Municipal Bonds - General Obligations (Direct and Guaranteed)					25,000	25,000	28,416	25,247	-	(247)	-	(247)	-	25,000	-	-	-	1,245	XXX	XXX
Issuer Credit Obligations: Municipal Bonds - Special Revenues																				
37217P-BQ-7	GENEVA N Y DEV CORP REV	09/01/2025	Call @ 100.00	XXX	5,000	5,000	3,850	-	-	8	-	8	-	3,858	-	1,142	1,142	113	09/01/2045	1.G FE
64469N-AG-4	NEW HAMPSHIRE ST FED HWY	09/01/2025	Maturity @ 100.00	XXX	110,000	110,000	124,462	111,131	-	(1,131)	-	(1,131)	-	110,000	-	-	-	5,482	09/01/2025	1.E Z
64578J-AQ-9	NEW JERSEY ECONOMIC DEV AUTH	07/01/2025	Call @ 100.00	XXX	35,000	35,000	39,638	35,816	-	(266)	-	(266)	-	35,550	-	(550)	(550)	2,209	07/01/2026	2.A FE
713580-AY-4	MTR VEH	08/05/2025	Maturity @ 100.00	XXX	10,000	10,000	10,816	10,053	-	(53)	-	(53)	-	10,000	-	-	-	625	08/05/2025	2.C FE
79742G-AF-8	PERALTA CALIF CMNTY COLLEGE DIST	07/01/2025	Call @ 100.00	XXX	20,000	20,000	19,827	19,833	-	3	-	3	-	19,836	-	164	164	1,119	07/01/2043	1.G FE
0059999999 - Issuer Credit Obligations: Municipal Bonds - Special Revenues					180,000	180,000	198,592	176,834	-	(1,440)	-	(1,440)	-	179,244	-	756	756	9,548	XXX	XXX
Issuer Credit Obligations: Corporate Bonds (Unaffiliated)																				
023945-AA-6	AMERICAN AIRLINES PASS THROUGH	09/22/2025	Call @ 100.00	XXX	9,426	9,426	9,426	9,426	-	-	-	-	-	9,426	-	-	-	672	12/22/2029	2.C FE
07330M-AB-3	TRUIST BANK	09/16/2025	Maturity @ 100.00	XXX	1,000,000	1,000,000	996,650	999,606	-	394	-	394	-	1,000,000	-	-	-	36,250	09/16/2025	1.G FE
10463N-AC-2	BRADSHAW INTERNATIONAL PARENT CORP	09/30/2025	Call @ 100.00	XXX	625	625	609	618	-	2	-	2	-	620	-	5	5	55	10/21/2027	3.B PL
10510K-AC-1	BRAMBLES USA INC	07/25/2025	Call @ 100.00	XXX	500,000	500,000	535,435	502,596	-	(2,596)	-	(2,596)	-	500,000	-	-	-	15,583	10/23/2025	2.A FE
14162V-AB-2	SABRA HEALTH CARE LP	07/31/2025	Call @ 100.57	XXX	477,731	475,000	475,000	475,000	-	-	-	-	-	475,000	-	2,731	2,731	23,329	08/15/2026	2.C FE
255123-A*-2	DIVERSIFIED ABS VIII SNR SEC ABS	09/28/2025	Paydown	XXX	18,465	41,027	41,027	(33,592)	-	-	-	-	-	41,027	-	(22,562)	(22,562)	(22,611)	05/31/2044	1.F FE
37045X-AZ-9	GENERAL MOTORS FINANCIAL COMPANY INC	07/13/2025	Maturity @ 100.00	XXX	250,000	250,000	251,908	250,078	-	(78)	-	(78)	-	250,000	-	-	-	10,750	07/13/2025	2.B FE
453140-AF-2	IMPERIAL BRANDS FINANCE PLC	07/21/2025	Maturity @ 100.00	XXX	350,000	350,000	371,483	350,956	-	(956)	-	(956)	-	350,000	-	-	-	14,875	07/21/2025	2.B FE
52678@-AB-6	LEDRAO INVESTMENTS	09/30/2025	Call @ 100.00	XXX	10,481	10,481	10,481	10,481	-	-	-	-	-	10,481	-	-	-	494	03/31/2036	2.B PL
55317K-AB-3	MOP-CLOYES INC.	09/30/2025	Call @ 100.00	XXX	616	616	608	611	-	1	-	1	-	612	-	3	3	49	02/17/2028	3.A PL
700885-AA-4	PARKE BANCORP INC	07/15/2025	Call @ 100.00	XXX	250,000	250,000	250,000	250,000	-	-	-	-	-	250,000	-	-	-	16,250	07/15/2030	1.G PL
87054#-AA-6	Sweetwater Royalties LLC Nts due 2040	09/30/2025	Call @ 100.00	XXX	2,221	2,221	2,221	2,221	-	-	-	-	-	2,221	-	-	-	117	09/30/2040	2.B PL
949730-AA-3	WELLS CONCRETE PRODUCTS, INC.	08/06/2025	Call @ 100.00	XXX	1,563	1,563	1,531	1,533	-	3	-	3	-	1,536	-	27	27	134	07/16/2029	3.C PL
C9797@-AA-1	WOLVERINE TERMS LP	06/28/2025	Adjustment	XXX	317,668	317,668	317,668	317,668	-	-	-	-	-	317,668	-	-	-	50,920	10/30/2030	4.A PL
G2964#-AA-7	AP GRANGE HOLDINGS	09/19/2025	Paydown	XXX	5,015	5,015	5,015	5,015	-	1	-	1	-	5,015	-	-	-	135	03/20/2045	2.A PL
PPEB44-YB-6	VIVA 4 3/4 09/15/41 Viva Capital	09/15/2025	Call @ 100.00	XXX	46,319	46,319	46,282	46,286	-	1	-	1	-	46,287	-	32	32	1,393	09/15/2041	2.B
Q6489*-AA-7	ONE RAIL AUSTRALIA HOLDINGS LTD	08/15/2025	Direct	XXX	9,298	9,298	9,298	9,298	-	-	-	-	-	9,298	-	-	-	486	11/15/2032	2.C FE
0089999999 - Issuer Credit Obligations: Corporate Bonds (Unaffiliated)					3,249,426	3,269,257	3,324,640	3,197,799	-	(3,228)	-	(3,228)	-	3,269,189	-	(19,763)	(19,763)	148,883	XXX	XXX
Issuer Credit Obligations: Single Entity Backed Obligations (Unaffiliated)																				
009090-AA-9	AIR CANADA 2015-1 PASS THROUGH	09/15/2025	Paydown	XXX	18,093	18,093	18,109	18,098	-	(5)	-	(5)	-	18,093	-	-	-	651	09/15/2028	1.F FE
11042T-AA-1	BRITISH AIRWAYS PASS THROUGH TRUST 201	09/20/2025	Paydown	XXX	10,662	10,662	10,795	10,725	-	(64)	-	(64)	-	10,662	-	-	-	304	03/20/2033	1.C FE
11043X-AA-1	BRITISH AIRWAYS 2019-1 PASS THROUGH	09/15/2025	Paydown	XXX	4,637	4,637	4,637	4,637	-	-	-	-	-	4,637	-	-	-	115	06/15/2034	1.D FE
909319-AA-3	UNITED AIRLINES PASS THROUGH TRUST 2	08/15/2025	Various	XXX	167,460	167,460	172,813	167,833	-	(373)	-	(373)	-	167,460	-	-	-	7,201	02/15/2027	2.A FE
90932Q-AA-4	UNITED AIRLINES 2014-2 PASS THROU	09/03/2025	Paydown	XXX	13,421	13,421	13,448	13,427	-	(6)	-	(6)	-	13,421	-	-	-	503	03/03/2028	1.F FE
0129999999 - Issuer Credit Obligations: Single Entity Backed Obligations (Unaffiliated)					214,273	214,273	219,800	214,720	-	(448)	-	(448)	-	214,273	-	-	-	8,774	XXX	XXX
Issuer Credit Obligations: Bank Loans - Acquired (Unaffiliated)																				
12652M-AG-2	CPC/CIRTEC HOLDINGS, INC.	06/30/2025	Adjustment	XXX	-	-	-	7	-	(7)	-	(7)	-	-	-	-	-	-	01/30/2029	3.B PL
73940B-AC-9	PowerGrid Services, LLC-Term Loan B	07/02/2025	Redemption @ 100.00	XXX	240,625	241,031	238,620	239,707	-	175	-	175	-	239,882	-	743	743	17,423	09/21/2028	2.C PL
73940B-AD-7	PowerGrid Services Acquisition, LLC-Ter	07/02/2025	Redemption @ 100.00	XXX	242,500	244,594	238,479	240,920	-	492	-	492	-	241,412	-	1,088	1,088	17,735	09/21/2028	2.C PL
0209999999 - Issuer Credit Obligations: Bank Loans - Acquired (Unaffiliated)					483,125	485,625	477,100	480,635	-	660	-	660	-	481,295	-	1,830	1,830	35,158	XXX	XXX
0489999999 - Subtotal - Issuer Obligations (Unaffiliated)					4,151,824	4,174,155	4,248,548	4,095,234	-	(4,702)	-	(4,702)	-	4,169,001	-	(17,177)	(17,177)	203,608	XXX	XXX
0509999997 - Subtotals - Issuer Credit Obligations - Part 4					4,151,824	4,174,155	4,248,548	4,095,234	-	(4,702)	-	(4,702)	-	4,169,001	-	(17,177)	(17,177)	203,608	XXX	XXX
0509999998 - Summary Item from Part 5 for Issuer Credit Obligations (N/A to Quarterly)					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
0509999999 - Subtotals - Issuer Credit Obligations					4,151,824	4,174,155	4,248,548	4,095,234	-	(4,702)	-	(4,702)	-	4,169,001	-	(17,177)	(17,177)	203,608	XXX	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)																				
36200N-KA-8	GN 605189 - RMBS	09/01/2025	Paydown	XXX	69	69	70	70	-	-	-	-	-	69	-	-	-	3	04/15/2034	1.A
36202E-JH-3	G2 003864 - RMBS	09/01/2025	Paydown	XXX	26	26	26	26	-	-	-	-	-	26	-	-	-	1	06/20/2036	1.A
36202E-MA-4	G2 003953 - RMBS	09/01/2025	Paydown	XXX	32	32	32	32	-	-	-	-	-	32	-	-	-	1	02/20/2037	1.A
36202E-NP-0	G2 003998 - RMBS	09/01/2025	Paydown	XXX	30	30	30	30	-	-	-	-	-	30	-	-	-	1	06/20/2037	1.A
36202E-QL-6	G2 004059 - RMBS	09/01/2025	Paydown	XXX	34	34	34	34	-	-	-	-	-	34	-	-	-	1	12/20/2037	1.A
36202E-RS-0	G2 004097 - RMBS	09/01/2025	Paydown	XXX	21	21	21	21	-	-	-	-	-	21	-	-	-	1	03/20/2038	1.A
36202E-SB-6	G2 004114 - RMBS	09/01/2025	Paydown	XXX	49	49	50	50	-	-	-	-	-	49	-	-	-	2	04/20/2038	1.A

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change in Book / Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B. / A.C.V. (10+11-12)	Total Foreign Exchange Change in B./A.C.V.	Book / Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
36202F-DW-3	G2 004617 - RMBS	09/01/2025	Paydown	XXX	117	117	118	118	-	(2)	-	(2)	-	117	-	-	-	4	01/20/2040	1.A
36207J-LY-7	GN 433343 - RMBS	09/01/2025	Paydown	XXX	18	18	17	17	-	-	-	-	-	18	-	-	-	1	12/15/2026	1.A
38375Q-EY-1	GNR 2008-033 PB - CMO/RMBS	09/01/2025	Paydown	XXX	485	485	542	556	-	(71)	-	(71)	-	485	-	-	-	18	04/20/2038	1.A
1019999999 - Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)					881	881	940	953	-	(72)	-	(72)	-	881	-	-	-	32	XXX	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Commercial Mortgage-Backed Securities - Guaranteed (Exempt from RBC)																				
38378B-WQ-8	GNR 2012-083 AB - CMBS	09/01/2025	Paydown	XXX	205	205	199	202	-	2	-	2	-	205	-	-	-	3	05/16/2045	1.A
1029999999 - Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Commercial Mortgage-Backed Securities - Guaranteed (Exempt from RBC)					205	205	199	202	-	2	-	2	-	205	-	-	-	3	XXX	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)																				
3128LX-J7-6	FH G02086 - RMBS	09/01/2025	Paydown	XXX	26	26	25	25	-	-	-	-	-	26	-	-	-	1	02/01/2036	1.A
3128LX-QC-7	FH G02251 - RMBS	09/01/2025	Paydown	XXX	67	67	72	72	-	(5)	-	(5)	-	67	-	-	-	3	08/01/2036	1.A
312931-4A-3	FH A85317 - RMBS	09/01/2025	Paydown	XXX	51	51	51	51	-	-	-	-	-	51	-	-	-	2	04/01/2039	1.A
3136A7-DE-9	FNR 2012-68 NA - CMO/RMBS	09/01/2025	Paydown	XXX	181	181	179	180	-	1	-	1	-	181	-	-	-	2	03/25/2042	1.A
3136AD-FZ-7	FNR 2013-31 NT - CMO/RMBS	09/01/2025	Paydown	XXX	293	293	287	289	-	4	-	4	-	293	-	-	-	6	04/25/2043	1.A
3136AF-TP-9	FNR 2013-73 PL - CMO/RMBS	09/01/2025	Paydown	XXX	281	281	297	290	-	(9)	-	(9)	-	281	-	-	-	6	06/25/2042	1.A
3137AP-H6-0	FHR 4032 AD - CMO/RMBS	09/01/2025	Paydown	XXX	95	95	92	94	-	1	-	1	-	95	-	-	-	1	10/15/2041	1.A
3137B0-M6-8	FHR 4181 TB - CMO/RMBS	09/01/2025	Paydown	XXX	265	265	263	264	-	1	-	1	-	265	-	-	-	4	10/15/2042	1.A
3137HC-SV-5	FHR 5409 E - CMO/RMBS	09/01/2025	Paydown	XXX	29,871	29,871	29,693	29,693	-	177	-	177	-	29,871	-	-	-	1,168	05/25/2054	1.A
31393R-FB-1	FHR 2613A LL - CMO/RMBS	09/15/2025	Call @ 100.00	XXX	2,000	2,000	2,250	2,101	-	(8)	-	(8)	-	2,093	-	(93)	(93)	71	05/15/2033	1.A
31402D-JS-0	FN 725773 - RMBS	09/01/2025	Paydown	XXX	179	179	179	179	-	-	-	-	-	179	-	-	-	7	09/01/2034	1.A
31403C-YH-8	FN 745112 - RMBS	09/01/2025	Paydown	XXX	81	81	84	83	-	(1)	-	(1)	-	81	-	-	-	4	10/01/2035	1.A
31403D-P9-4	FN 745748 - RMBS	09/01/2025	Paydown	XXX	64	64	63	63	-	1	-	1	-	64	-	-	-	2	07/01/2036	1.A
31404N-FW-1	FN 773381 - RMBS	09/01/2025	Paydown	XXX	15	15	14	14	-	1	-	1	-	15	-	-	-	2	05/01/2034	1.A
31406V-R2-4	FN 821405 - RMBS	09/01/2025	Paydown	XXX	227	227	230	228	-	(1)	-	(1)	-	227	-	-	-	9	05/01/2035	1.A
31408A-E4-8	FN 845355 - RMBS	09/01/2025	Paydown	XXX	47	47	48	47	-	(1)	-	(1)	-	47	-	-	-	2	01/01/2036	1.A
31408D-QG-2	FN 848355 - RMBS	09/01/2025	Paydown	XXX	121	121	120	120	-	1	-	1	-	121	-	-	-	4	08/01/2035	1.A
31408J-D9-9	FN 852528 - RMBS	09/01/2025	Paydown	XXX	12	12	12	12	-	-	-	-	-	12	-	-	-	-	05/01/2036	1.A
31410F-4Z-5	FN 888340 - RMBS	09/01/2025	Paydown	XXX	100	100	103	102	-	(2)	-	(2)	-	100	-	-	-	3	08/01/2036	1.A
31410G-W9-0	FN 889072 - RMBS	09/01/2025	Paydown	XXX	47	47	49	48	-	(1)	-	(1)	-	47	-	-	-	2	12/01/2037	1.A
31410K-XR-0	FN 889988 - RMBS	09/01/2025	Paydown	XXX	131	131	136	135	-	(4)	-	(4)	-	131	-	-	-	5	08/01/2038	1.A
31410T-WZ-4	FN 897164 - RMBS	09/01/2025	Paydown	XXX	32	32	32	32	-	-	-	-	-	32	-	-	-	1	08/01/2036	1.A
31412S-LR-4	FN 933336 - RMBS	09/01/2025	Paydown	XXX	8	8	8	8	-	-	-	-	-	8	-	-	-	-	01/01/2038	1.A
31416H-UM-5	FN AA0587 - RMBS	09/01/2025	Paydown	XXX	783	783	800	797	-	(13)	-	(13)	-	783	-	-	-	23	02/01/2039	1.A
31418M-UM-2	FN AD0587 - RMBS	09/01/2025	Paydown	XXX	1,496	1,496	1,528	1,521	-	(25)	-	(25)	-	1,496	-	-	-	45	12/01/2039	1.A
1039999999 - Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					36,472	36,472	36,615	36,448	-	117	-	117	-	36,565	-	(93)	(93)	1,372	XXX	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)																				
12653T-AA-9	CSMC 2018-J1 A1 - CMO/RMBS	09/01/2025	Paydown	XXX	5,600	5,040	4,931	4,839	-	201	-	201	-	5,040	-	-	560	76	02/25/2048	1.A
25477P-NF-8	DISTRICT COLUMBIA HSG FIN AG	09/15/2025	Call @ 100.00	XXX	1,066	1,066	1,066	1,066	-	-	-	-	-	1,066	-	-	-	28	06/15/2045	1.B FE
60416T-6S-2		07/01/2025	Call @ 100.00	XXX	15,000	15,000	15,128	15,117	-	(6)	-	(6)	-	15,111	-	(111)	(111)	957	01/01/2039	1.B FE
60637G-BZ-1		09/01/2025	Call @ 100.00	XXX	15,000	15,000	15,000	15,000	-	-	-	-	-	15,000	-	-	-	431	11/01/2039	1.B FE
61745M-ZY-2	MSM 2004-3 2A4 - CMO/RMBS	09/26/2025	Call @ 100.00	XXX	5,000	5,000	5,100	5,037	-	(3)	-	(3)	-	5,034	-	(34)	(34)	174	04/25/2034	1.A FM
693456-AN-5	PMTLT 2013-J1 B1 - CMO/RMBS	09/01/2025	Paydown	XXX	4,318	4,318	4,323	4,340	-	(22)	-	(22)	-	4,318	-	-	-	102	09/25/2043	1.A
74160M-GL-0	PRIME 2005-1 1A3 - CMO/RMBS	08/26/2025	Call @ 5648.44	XXX	3,000	53	53	53	-	-	-	-	-	53	-	2,947	2,947	2	03/25/2035	1.A FM
81733Y-EC-9	SEMT 2015-2 B1 - CMO/RMBS	09/01/2025	Paydown	XXX	4,139	4,139	4,274	4,193	-	(54)	-	(54)	-	4,139	-	-	-	104	05/25/2045	1.A
81745B-AN-5	SEMT 2013-6 B2 - CMO/RMBS	09/01/2025	Paydown	XXX	13,351	13,351	13,304	13,320	-	31	-	31	-	13,351	-	-	-	327	05/26/2043	1.A
1059999999 - Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)					66,475	62,967	63,179	62,964	-	148	-	148	-	63,112	-	3,362	3,362	2,200	XXX	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)																				
88432C-BB-1	WINDR 2014-1 ARR - CDO	07/21/2025	Paydown	XXX	18,174	18,174	17,901	17,964	-	210	-	210	-	18,174	-	-	-	788	07/18/2031	1.A FE
94951J-AC-4	WELF 2021-3 B - CDO	07/24/2025	Paydown	XXX	500,000	500,000	480,500	481,490	-	18,510	-	18,510	-	500,000	-	-	-	25,320	01/16/2035	1.C FE
1099999999 - Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)					518,174	518,174	498,401	499,454	-	18,720	-	18,720	-	518,174	-	-	-	26,108	XXX	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)																				
46616V-AA-8	HENDR 2012-1 A - ABS	09/15/2025	Paydown	XXX	14,375	14,375	14,917	14,732	-	(356)	-	(356)	-	14,375	-	-	-	401	02/16/2065	1.A FE
46616Y-AA-2	HENDR 2012-2 A - ABS	09/15/2025	Paydown	XXX	3,757	3,757	3,958	3,876	-	(119)	-	(119)	-	3,757	-	-	-	94	10/15/2059	1.A FE
70473A-AA-6	PEAR 231 A - ABS	09/15/2025	Paydown	XXX	16,392	16,392	16,392	16,392	-	-	-	-	-	16,392	-	-	-	807	07/16/2035	1.F FE



SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change in Book / Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in B. / A.C.V. (10+11-12)	Total Foreign Exchange Change in B./A.C.V.	Book / Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest / Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
1119999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)					34,524	34,524	35,267	35,000	—	(476)	—	(476)	—	34,524	—	—	—	1,303	XXX	XXX
Asset-Backed Securities: Non-Financial Asset-Backed Securities - Practical Expedient, Lease-Backed Securities - Practical Expedient (Unaffiliated)																				
14855W-AA-4	CLAKE 231 A - ABS	09/15/2025	Paydown	XXX	19,107	19,107	18,621	18,663	—	444	—	444	—	19,107	—	—	—	855	07/31/2036	1.F PL
1519999999 – Asset-Backed Securities: Non-Financial Asset-Backed Securities - Practical Expedient, Lease-Backed Securities - Practical Expedient (Unaffiliated)					19,107	19,107	18,621	18,663	—	444	—	444	—	19,107	—	—	—	855	XXX	XXX
Asset-Backed Securities: Non-Financial Asset-Backed Securities - Practical Expedient, Other Non-Financial Asset-Backed Securities - Practical Expedient (Unaffiliated)																				
233046-AK-7	DNKN 2019-1 A22 - ABS	08/20/2025	Paydown	XXX	2,500	2,500	2,517	2,498	—	2	—	2	—	2,500	—	—	—	75	05/20/2049	2.B FE
34417M-AB-3	FOCUS 2017-1 A22 - ABS	07/30/2025	Paydown	XXX	1,250	1,250	1,258	1,252	—	(2)	—	(2)	—	1,250	—	—	—	48	04/30/2047	2.B FE
45082D-AA-5	IBPTR 221A CTF - CMO	07/15/2025	Paydown	XXX	3,203	3,203	3,203	3,203	—	—	—	—	—	3,203	—	—	—	115	10/15/2037	1.G PL
45082E-AA-3	IBPTR-221B-CTF - ABS	07/15/2025	Paydown	XXX	6,536	6,536	6,536	6,536	—	—	—	—	—	6,536	—	—	—	288	04/17/2034	2.A PL
47760Q-AB-9	JIMMY 2017-1 2II - ABS	07/30/2025	Paydown	XXX	1,250	1,250	1,252	1,251	—	(1)	—	(1)	—	1,250	—	—	—	45	07/30/2047	2.B FE
1539999999 – Asset-Backed Securities: Non-Financial Asset-Backed Securities - Practical Expedient, Other Non-Financial Asset-Backed Securities - Practical Expedient (Unaffiliated)					14,739	14,739	14,765	14,740	—	(1)	—	(1)	—	14,739	—	—	—	572	XXX	XXX
1889999999 – Subtotal - Asset-Backed Securities (Unaffiliated)					690,576	687,068	667,988	668,424	—	18,882	—	18,882	—	687,306	—	3,270	3,270	32,444	XXX	XXX
1909999997 – Subtotals - Asset-Backed Securities - Part 4					690,576	687,068	667,988	668,424	—	18,882	—	18,882	—	687,306	—	3,270	3,270	32,444	XXX	XXX
1909999998 – Summary Item from Part 5 for Asset-Backed Securities (N/A to Quarterly)					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
1909999999 – Subtotals - Asset-Backed Securities					690,576	687,068	667,988	668,424	—	18,882	—	18,882	—	687,306	—	3,270	3,270	32,444	XXX	XXX
2009999999 – Subtotals - Issuer Credit Obligations and Asset-Backed Securities					4,842,399	4,861,223	4,916,536	4,763,658	—	14,180	—	14,180	—	4,856,307	—	(13,908)	(13,908)	236,052	XXX	XXX
6009999999 – Totals					4,842,399	XXX	4,916,536	4,763,658	—	14,180	—	14,180	—	4,856,307	—	(13,908)	(13,908)	236,052	XXX	XXX

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

(E-10) Schedule DB - Part E

NONE

(E-11) Schedule DL - Part 1

NONE

(E-12) Schedule DL - Part 2

NONE

SCHEDULE E - PART 1 - CASH  
Month End Depository Balances

1  Depository	2  Restricted Asset Code	3  Rate of Interest	4  Amount of Interest Received During Current Quarter	5  Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9  *
					6	7	8	
					First Month	Second Month	Third Month	
Fifth Third Bank – Cincinnati, Ohio .....					610,770	1,050,177	878,182	XXX
0199998 – Deposits in depositories that do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories .....								XXX
0199999 – Total Open Depositories .....					610,770	1,050,177	878,182	XXX
0299998 – Deposits in depositories that do not exceed the allowable limit in any one depository (see Instructions) - Suspended Depositories .....								XXX
0299999 – Total Suspended Depositories .....								XXX
0399999 – Total Cash on Deposit .....					610,770	1,050,177	878,182	XXX
0499999 – Cash in Company's Office .....			XXX	XXX				XXX
0599999 – Total .....					610,770	1,050,177	878,182	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1	2	3	4	5	6	7	8	9
CUSIP	Description	Restricted Asset Code	Date Acquired	Stated Rate of Interest	Maturity Date	Book / Adjusted Carrying Value	Amount of Interest Due and Accrued	Amount Received During Year
Exempt Money Market Mutual Funds – as Identified by SVO								
60934N-50-0 .....	FEDERATED HRMS TRS INST.....		09/30/2025 .....	3.970 .....	XXX.....	5,609,958	17,866	5,760
8209999999 – Exempt Money Market Mutual Funds – as Identified by SVO.....						5,609,958	17,866	5,760
8589999999 – Total Cash Equivalents (Unaffiliated).....						5,609,958	17,866	5,760
8609999999 – Total Cash Equivalents .....						5,609,958	17,866	5,760