

# **QUARTERLY STATEMENT**

of the

## **RADIAN GUARANTY INC.**

of

### **WAYNE**

in the

### **STATE OF PENNSYLVANIA**

to the

### **INSURANCE DEPARTMENT**

of the

state of

### **PENNSYLVANIA**

For the Quarter Ended  
September 30, 2025

**2025**

Property and Casualty

**2025**



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PROPERTY AND CASUALTY COMPANIES – ASSOCIATION EDITION

QUARTERLY STATEMENT
AS OF SEPTEMBER 30, 2025
OF THE CONDITION AND AFFAIRS OF THE
RADIAN GUARANTY INC.

NAIC Group Code 0766, 0766 NAIC Company Code 33790 Employer's ID Number 23-2018130

Organized under the Laws of PA State of Domicile or Port of Entry PA
Country of Domicile US
Incorporated/Organized 09/23/1976 Commenced Business 04/12/1977
Statutory Home Office 550 East Swedesford Rd, Ste 350 Wayne, PA, US 19087
Main Administrative Office 550 East Swedesford Rd, Ste 350 Wayne, PA, US 19087 800-523-1988
Mail Address 550 East Swedesford Rd, Ste 350 Wayne, PA, US 19087
Primary Location of Books and Records 550 East Swedesford Rd, Ste 350 Wayne, PA, US 19087 215-231-1225
Internet Website Address www.radian.com
Statutory Statement Contact Colleen Marie Monti 215-231-1225
RadianCompliance@radian.com 215-231-2835

OFFICERS

Sumita Pandit#, President/Chief Financial Officer
Elizabeth A. Diffley, Corporate Secretary

DIRECTORS OR TRUSTEES

Mary Creedon Dickerson Edward Hoffman
Daniel Kobell Sumita Pandit
Robert Quigley Eric Ray#
Richard Thornberry

State of Pennsylvania
County of Chester 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.

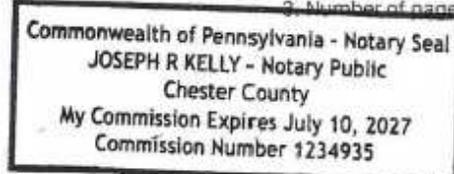
x Sumita Pandit
Sumita Pandit
President/Chief Financial Officer

x Elizabeth A. Diffley
Elizabeth A. Diffley
Corporate Secretary

Subscribed and sworn to before me
this 7th day of November, 2025

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

x Joseph R Kelly



**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	6,007,650,692	-	6,007,650,692	5,968,234,457
2. Stocks:				
2.1 Preferred stocks	-	-	-	-
2.2 Common stocks	5,824,325	-	5,824,325	3,274,732
3. Mortgage loans on real estate:				
3.1 First liens	-	-	-	-
3.2 Other than first liens	-	-	-	-
4. Real estate:				
4.1 Properties occupied by the company (less \$.....0 encumbrances)	-	-	-	-
4.2 Properties held for the production of income (less \$.....0 encumbrances)	-	-	-	-
4.3 Properties held for sale (less \$.....0 encumbrances)	4,962,333	-	4,962,333	4,102,009
5. Cash (\$.....11,553,925), cash equivalents (\$.....77,255,312) and short-term investments (\$.....32,487,766)	121,297,003	-	121,297,003	185,455,412
6. Contract loans (including \$.....0 premium notes)	-	-	-	-
7. Derivatives	-	-	-	-
8. Other invested assets	94,722,902	75,252	94,647,650	92,650,477
9. Receivables for securities	-	-	-	-
10. Securities lending reinvested collateral assets	85,699,105	-	85,699,105	119,446,792
11. Aggregate write-ins for invested assets	-	-	-	-
12. Subtotals, cash and invested assets (Lines 1 to 11)	6,320,156,360	75,252	6,320,081,108	6,373,163,879
13. Title plants less \$.....0 charged off (for Title insurers only)	-	-	-	-
14. Investment income due and accrued	38,895,761	-	38,895,761	40,063,160
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	39,828,958	-	39,828,958	44,214,170
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums)	3,667,099	3,667,099	-	-
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0)	-	-	-	-
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	1,430,205	-	1,430,205	414,728
16.2 Funds held by or deposited with reinsured companies	-	-	-	-
16.3 Other amounts receivable under reinsurance contracts	8,851,288	-	8,851,288	-
17. Amounts receivable relating to uninsured plans	-	-	-	-
18.1 Current federal and foreign income tax recoverable and interest thereon	19,940,508	-	19,940,508	8,921,307
18.2 Net deferred tax asset	66,805,843	53,295,071	13,510,772	20,903,413
19. Guaranty funds receivable or on deposit	-	-	-	-
20. Electronic data processing equipment and software	10,821,804	-	10,821,804	15,967,311
21. Furniture and equipment, including health care delivery assets (\$.....0)	117,595	117,595	-	-
22. Net adjustment in assets and liabilities due to foreign exchange rates	-	-	-	-
23. Receivables from parent, subsidiaries and affiliates	137	-	137	840,007
24. Health care (\$.....0) and other amounts receivable	-	-	-	-
25. Aggregate write-ins for other-than-invested assets	43,883,047	4,674,973	39,208,074	38,644,326
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	6,554,398,606	61,829,991	6,492,568,616	6,543,132,301
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	-	-	-	-
28. Total (Lines 26 and 27)	6,554,398,606	61,829,991	6,492,568,616	6,543,132,301
<b>Details of Write-Ins</b>				
1101.	-	-	-	-
1102.	-	-	-	-
1103.	-	-	-	-
1198. Summary of remaining write-ins for Line 11 from overflow page	-	-	-	-
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	-	-	-	-
2501. Prepaid expenses	4,674,973	4,674,973	-	-
2502. Miscellaneous receivable	39,208,074	-	39,208,074	38,644,326
2503.	-	-	-	-
2598. Summary of remaining write-ins for Line 25 from overflow page	-	-	-	-
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	43,883,047	4,674,973	39,208,074	38,644,326

**LIABILITIES, SURPLUS AND OTHER FUNDS**

	1	2
	Current Statement Date	December 31, Prior Year
1. Losses (current accident year \$.....153,230,458)	330,954,840	308,122,871
2. Reinsurance payable on paid losses and loss adjustment expenses	-	-
3. Loss adjustment expenses	13,114,970	11,990,893
4. Commissions payable, contingent commissions and other similar charges	14,950	89,094
5. Other expenses (excluding taxes, licenses and fees)	30,483,682	37,142,576
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	3,016,267	4,628,682
7.1 Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses))	-	-
7.2 Net deferred tax liability	-	-
8. Borrowed money \$.....60,401,000 and interest thereon \$.....360,757	60,761,757	46,004,843
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$.....53,771,814 and including warranty reserves of \$.....0 and accrued accident and health experience rating refunds including \$.....0 for medical loss ratio rebate per the Public Health Service Act)	100,232,167	106,674,257
10. Advance premium	-	-
11. Dividends declared and unpaid:		
11.1 Stockholders	-	-
11.2 Policyholders	-	-
12. Ceded reinsurance premiums payable (net of ceding commissions)	9,927,098	8,130,954
13. Funds held by company under reinsurance treaties	131,378,859	121,982,571
14. Amounts withheld or retained by company for account of others	195,394	375,879
15. Remittances and items not allocated	-	-
16. Provision for reinsurance (including \$.....0 certified)	-	-
17. Net adjustments in assets and liabilities due to foreign exchange rates	-	-
18. Drafts outstanding	-	-
19. Payable to parent, subsidiaries and affiliates	21,554,407	13,159,712
20. Derivatives	-	-
21. Payable for securities	-	-
22. Payable for securities lending	85,699,105	119,446,792
23. Liability for amounts held under uninsured plans	-	-
24. Capital notes \$.....0 and interest thereon \$.....0	-	-
25. Aggregate write-ins for liabilities	5,044,212,984	5,042,522,532
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	5,831,546,481	5,820,271,655
27. Protected cell liabilities	-	-
28. Total liabilities (Lines 26 and 27)	5,831,546,481	5,820,271,655
29. Aggregate write-ins for special surplus funds	-	-
30. Common capital stock	2,500,000	2,500,000
31. Preferred capital stock	-	-
32. Aggregate write-ins for other-than-special surplus funds	-	-
33. Surplus notes	-	-
34. Gross paid in and contributed surplus	297,500,000	497,500,000
35. Unassigned funds (surplus)	361,022,135	222,860,645
36. Less treasury stock, at cost:		
36.1 0 shares common (value included in Line 30 \$.....0)	-	-
36.2 0 shares preferred (value included in Line 31 \$.....0)	-	-
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	661,022,135	722,860,645
38. Totals (Page 2, Line 28, Col. 3)	6,492,568,616	6,543,132,301
<b>Details of Write-Ins</b>		
2501. Contingency reserve	5,035,111,306	5,031,504,495
2502. Deferred ceding commissions	9,101,679	11,018,037
2503.	-	-
2598. Summary of remaining write-ins for Line 25 from overflow page	-	-
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	5,044,212,984	5,042,522,532
2901.	-	-
2902.	-	-
2903.	-	-
2998. Summary of remaining write-ins for Line 29 from overflow page	-	-
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)	-	-
3201.	-	-
3202.	-	-
3203.	-	-
3298. Summary of remaining write-ins for Line 32 from overflow page	-	-
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)	-	-

**STATEMENT OF INCOME**

	1	2	3
	Current Year to Date	Prior Year to Date	Prior Year Ended December 31
<b>Underwriting Income</b>			
1. Premiums earned:			
1.1. Direct (written \$.....763,975,758)	783,879,463	782,408,576	1,044,729,286
1.2. Assumed (written \$.....0)	-	-	-
1.3. Ceded (written \$.....69,985,192)	83,446,807	78,831,740	106,176,751
1.4. Net (written \$.....693,990,566)	700,432,656	703,576,836	938,552,533
<b>Deductions:</b>			
2. Losses incurred (current accident year \$153,817,555):			
2.1. Direct	54,450,074	1,971,471	2,451,656
2.2. Assumed	-	-	-
2.3. Ceded	12,036,807	7,093,008	9,947,624
2.4. Net	42,413,267	(5,121,537)	(7,495,967)
3. Loss adjustment expenses incurred	3,886,777	2,966,294	5,568,551
4. Other underwriting expenses incurred	227,598,235	253,149,774	330,521,259
5. Aggregate write-ins for underwriting deductions	-	-	-
6. Total underwriting deductions (Lines 2 through 5)	273,898,279	250,994,531	328,593,843
7. Net income of protected cells	-	-	-
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	426,534,377	452,582,305	609,958,690
<b>Investment Income</b>			
9. Net investment income earned	152,756,547	149,762,008	198,964,602
10. Net realized capital gains (losses) less capital gains tax of \$.....0	(6,629,519)	(9,219,433)	(9,343,191)
11. Net investment gain (loss) (Lines 9 + 10)	146,127,028	140,542,575	189,621,411
<b>Other Income</b>			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$.....0 amount charged off \$.....0)	-	-	-
13. Finance and service charges not included in premiums	-	-	-
14. Aggregate write-ins for miscellaneous income	(74,137)	674,117	1,276,446
15. Total other income (Lines 12 through 14)	(74,137)	674,117	1,276,446
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	572,587,267	593,798,997	800,856,547
17. Dividends to policyholders	-	-	-
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	572,587,267	593,798,997	800,856,547
19. Federal and foreign income taxes incurred	22,244,725	5,676,875	6,157,711
20. Net income (Line 18 minus Line 19) (to Line 22)	550,342,542	588,122,122	794,698,836
<b>Capital and Surplus Account</b>			
21. Surplus as regards policyholders, December 31 prior year	722,860,645	619,583,628	619,583,628
22. Net income (from Line 20)	550,342,542	588,122,122	794,698,836
23. Net transfers (to) from Protected Cell accounts	-	-	-
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$.....(11,904)	(44,782)	901,654	839,078
25. Change in net unrealized foreign exchange capital gain (loss)	-	-	-
26. Change in net deferred income tax	(96,439,561)	(111,337,126)	(160,044,098)
27. Change in nonadmitted assets	87,910,101	115,301,686	199,971,430
28. Change in provision for reinsurance	-	-	-
29. Change in surplus notes	-	-	-
30. Surplus (contributed to) withdrawn from protected cells	-	-	-
31. Cumulative effect of changes in accounting principles	-	-	-
32. Capital changes:			
32.1. Paid in	-	-	-
32.2. Transferred from surplus (Stock Dividend)	-	-	-
32.3. Transferred to surplus	-	-	-
33. Surplus adjustments:			
33.1. Paid in	(200,000,000)	-	-
33.2. Transferred to capital (Stock Dividend)	-	-	-
33.3. Transferred from capital	-	-	-
34. Net remittances from or (to) Home Office	-	-	-
35. Dividends to stockholders	(400,000,000)	(485,000,000)	(675,000,000)
36. Change in treasury stock	-	-	-
37. Aggregate write-ins for gains and losses in surplus	(3,606,811)	(36,425,242)	(57,188,228)
38. Change in surplus as regards policyholders (Lines 22 through 37)	(61,838,511)	71,563,094	103,277,017
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	661,022,135	691,146,722	722,860,645
<b>Details of Write-Ins</b>			
0501.	-	-	-
0502.	-	-	-
0503.	-	-	-
0598. Summary of remaining write-ins for Line 5 from overflow page	-	-	-
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)	-	-	-
1401. Miscellaneous (loss) income	(74,137)	674,117	1,276,446
1402.	-	-	-
1403.	-	-	-
1498. Summary of remaining write-ins for Line 14 from overflow page	-	-	-
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	(74,137)	674,117	1,276,446
3701. Contingency reserve - additions	(350,216,328)	(351,788,418)	(469,276,266)
3702. Contingency reserve - reestablished due to ceded reserve assessment	(3,239,850)	(9,670,002)	(21,289,533)
3703. Contingency reserve - 10-year releases	349,849,367	325,033,178	433,377,571
3798. Summary of remaining write-ins for Line 37 from overflow page	-	-	-
3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above)	(3,606,811)	(36,425,242)	(57,188,228)

**CASH FLOW**

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
<b>Cash from Operations</b>			
1. Premiums collected net of reinsurance	697,049,823	688,944,394	976,251,854
2. Net investment income	152,030,893	152,593,930	203,333,834
3. Miscellaneous income	(74,137)	1,910,563	(215,956)
4. Total (Lines 1 to 3)	849,006,579	843,448,887	1,179,369,732
5. Benefit and loss related payments	21,124,209	6,667,930	9,790,894
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	—	—	—
7. Commissions, expenses paid and aggregate write-ins for deductions	232,350,159	259,191,904	323,059,627
8. Dividends paid to policyholders	—	—	—
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses)	33,263,926	14,888,281	502,149
10. Total (Lines 5 through 9)	286,738,294	280,748,115	333,352,671
11. Net cash from operations (Line 4 minus Line 10)	562,268,285	562,700,772	846,017,061
<b>Cash from Investments</b>			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	620,742,074	814,429,902	1,084,320,753
12.2 Stocks	10,222,104	6,873,104	7,371,406
12.3 Mortgage loans	—	—	—
12.4 Real estate	11,306,716	8,990,011	12,932,501
12.5 Other invested assets	301,681	449,063	449,063
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	9,188	(18,598)	(8,891)
12.7 Miscellaneous proceeds	3,469	8,953,235	3,235
12.8 Total investment proceeds (Lines 12.1 to 12.7)	642,585,232	839,676,717	1,105,068,067
13. Cost of investments acquired (long-term only):			
13.1 Bonds	832,305,233	1,087,286,259	1,447,842,036
13.2 Stocks	12,771,704	5,100,604	5,258,906
13.3 Mortgage loans	—	—	—
13.4 Real estate	14,402,307	10,902,854	14,830,922
13.5 Other invested assets	180,000	1,508,936	1,608,936
13.6 Miscellaneous applications	—	—	—
13.7 Total investments acquired (Lines 13.1 to 13.6)	859,659,244	1,104,798,654	1,469,540,800
14. Net increase/(decrease) in contract loans and premium notes	—	—	—
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(217,074,012)	(265,121,937)	(364,472,733)
<b>Cash from Financing and Miscellaneous Sources</b>			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes	—	—	—
16.2 Capital and paid in surplus, less treasury stock	(179,242,280)	—	—
16.3 Borrowed funds	14,756,914	(43,011,713)	(49,439,433)
16.4 Net deposits on deposit-type contracts and other insurance liabilities	—	—	—
16.5 Dividends to stockholders	255,459,745	321,251,074	388,753,349
16.6 Other cash provided (applied)	10,592,428	23,115,757	(17,677,362)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(409,352,683)	(341,147,030)	(455,870,145)
<b>Reconciliation of Cash, Cash Equivalents and Short-Term Investments</b>			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(64,158,410)	(43,568,195)	25,674,183
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	185,455,412	159,781,229	159,781,229
19.2 End of period (Line 18 plus Line 19.1)	121,297,003	116,213,035	185,455,412
<b>Note: Supplemental disclosures of cash flow information for non-cash transactions:</b>			
20.0001. Line 2 Net investment income - return of capital to Parent	338,457	(15,235,853)	—
20.0002. Line 2 Net investment income - for market value adjustment of company owned life insurance	(2,157,761)	(790,809)	(1,492,402)
20.0003. Line 2 Net investment Income - dividend to Parent	826,947	1,066,164	2,102,124
20.0004. Line 3 Miscellaneous income - for market value adjustment of company owned life insurance	2,157,761	790,809	1,492,402
20.0005. Line 12.1 Bonds - reclassification	—	—	4,887,454
20.0006. Line 12.1 Bonds - return of capital to Parent	20,419,263	—	—
20.0007. Line 12.1 Bonds - dividend to Parent	143,713,308	162,682,762	283,251,269
20.0008. Line 12.5 Other invested assets - dividend to Parent	—	—	893,259
20.0009. Line 13.1 Bonds - reclassification	—	—	(4,887,454)
20.0010. Line 16.2 Capital and paid in surplus - return of capital to Parent	(20,757,720)	—	—
20.0011. Line 16.5 Dividends to stockholders - dividend to Parent	(144,540,255)	(163,748,926)	(286,246,652)

**Notes to the Financial Statements**

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

**A. Accounting Practices**

The financial statements of Radian Guaranty Inc. (the "Company" or "Radian") are presented on the basis of accounting practices prescribed or permitted by the Pennsylvania Department of Insurance ("PDOI") and the National Association of Insurance Commissioners ("NAIC") *Accounting Practices and Procedures* ("NAIC SAP") manuals.

A reconciliation of the Company's net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the PDOI is shown below:

	SSAP #	F/S Page	F/S Line #	09/30/2025	12/31/2024
Net Income					
(1) State basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$ 550,342,542	\$ 794,698,836
(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>\$ 550,342,542</u>	<u>\$ 794,698,836</u>
Surplus					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 661,022,135	\$ 722,860,645
(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>\$ 661,022,135</u>	<u>\$ 722,860,645</u>

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

**C. Accounting Policy**

The Company uses the following accounting policies:

- (1) Short-term investments - No Significant Changes
- (2) Bonds, mandatory convertible securities, and SVO-identified investments per SSAP No. 26R - Highest-quality and high-quality (NAIC designations 1 and 2, respectively) bonds not backed by other loans are stated at amortized cost and are amortized using the scientific interest method. All other bonds not backed by other loans (NAIC designations 3 to 6) are stated at the lower of amortized cost or fair value. Investments in NAIC identified bond exchange-traded fund ("ETF") instruments are reported at fair value.
- (3) Common stocks - No Significant Changes
- (4) Preferred stocks - None
- (5) Mortgage loans - None
- (6) Loan-backed and structured securities - are amortized using the effective interest method and stated in accordance with the guidance provided in Statement of Statutory Accounting Principles No. 43R. All valuation adjustments are made using the retrospective method.
- (7) Investments in subsidiaries, controlled and affiliated entities - None
- (8) Investments in joint ventures, partnerships and limited liability companies - None
- (9) Derivatives - None
- (10) Investment income as a factor in the premium deficiency calculation - Not Applicable
- (11) Liabilities for losses and loss/claim adjustment expenses - No Significant Changes
- (12) Changes in capitalization policy - None
- (13) Pharmaceutical rebate receivables - None

**D. Going Concern**

As of September 30, 2025, management has not identified any issues to raise substantial doubt regarding the Company's ability to continue as a going concern.

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

**3. Business Combinations and Goodwill - None**

**4. Discontinued Operations - None**

**5. Investments**

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**A. Mortgage Loans, including Mezzanine Real Estate Loans - None**

**B. Debt Restructuring - None**

**C. Reverse Mortgages - None**

**D. Asset-Backed Securities**

- (1) Sources of prepayment assumptions

## Notes to the Financial Statements

### 5. Investments (Continued)

Prepayment assumptions are determined using a combination of prepayment speeds from Mortgage Industry Advisory Corporation and Moody's cash flows.

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

Impaired securities (fair value is less than amortized cost) for which an OTTI has not been recognized in earnings as a realized loss (including securities with a recognized OTTI for non-interest related declines when a non-recognized interest related impairment remains) are as follows:

a. The aggregate amount of unrealized losses:

1. Less than 12 months	\$ 1,650,674
2. 12 months or longer	71,862,752

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

1. Less than 12 months	\$ 168,390,014
2. 12 months or longer	780,942,030

#### (5) Additional Information

Impairments due to deterioration in credit that result in a conclusion that the present value of cash flows expected to be collected will not be sufficient to recover the amortized cost basis of the security are considered other-than-temporary. Other declines in fair value (for example, due to interest rate changes, sector credit rating changes or company-specific rating changes) that result in a conclusion that the present value of cash flows expected to be collected will not be sufficient to recover the amortized cost basis of the security may also result in a conclusion that an other-than-temporary impairment has occurred. To the extent we determine that a security is deemed to be other-than-temporarily impaired, an impairment loss is recognized.

In evaluating whether a decline in value is other-than-temporary, the Company considers several factors, including, but not limited to, the following:

- a.) the extent and the duration of the decline in value;
- b.) the reasons for the decline in value (credit event, interest related or market fluctuations);
- c.) the financial position and access to capital of the issuer, including the current and future impact of any specific events;
- d.) the Company's intent to sell the security, or whether it is more likely than not the Company will be required to sell it before recovery; and
- e.) the financial condition of and near term prospects of the issuer.

Debt security impairment is deemed other-than-temporary if:

- a.) the Company either intends to sell the security, or the Company does not have the ability to retain the security for a period of time sufficient to recover the amortized cost basis; or
- b.) the Company will be unable to collect cash flows sufficient to recover the amortized cost basis of the security.

### E. Dollar Repurchase Agreements and/or Securities Lending Transactions

#### (1) Securities Lending Agreements

The Company requires a minimum of 102% and 105% of the fair value of the domestic and foreign securities, respectively, loaned at the outset of the contract as collateral. Cash collateral received is invested in short-term investments and the offsetting collateral liability is included in Collateral from Lending Activities. The fair value of the collateral is \$85,699,105.

- (2) The Company did not pledge any of its assets as collateral as of the reporting date.

**Notes to the Financial Statements**

**5. Investments (Continued)**

(3) Collateral received

(a) Aggregate amount collateral received

	<u>Fair Value</u>
1. Securities Lending	
(a) Open.....	\$ 85,699,105
(b) 30 days or less.....	-
(c) 31 to 60 days.....	-
(d) 61 to 90 days.....	-
(e) Greater than 90 days.....	-
(f) Subtotal (a+b+c+d+e).....	<u>\$ 85,699,105</u>
(g) Securities received.....	-
(h) Total collateral received (f+g).....	<u>\$ 85,699,105</u>
2. Dollar Repurchase Agreement	
(a) Open.....	\$ -
(b) 30 days or less.....	-
(c) 31 to 60 days.....	-
(d) 61 to 90 days.....	-
(e) Greater than 90 days.....	-
(f) Subtotal (a+b+c+d+e).....	<u>\$ -</u>
(g) Securities received.....	-
(h) Total collateral received (f+g).....	<u>\$ -</u>

(b) Fair value and portion sold or repledged

The fair value of that collateral and of the portion of that collateral that it has sold or repledged.. \$ 85,699,105

(c) The Company reinvests the cash collateral into a constant NAV fund to minimize the risk related to potential decline in collateral value.

(4) The Company's securities lending program is administered by an unaffiliated agent, The Northern Trust Company. All reinvested collateral assets from the program are reported in aggregate on the Statement of Assets.

**Notes to the Financial Statements**

**5. Investments (Continued)**

(5) Collateral reinvestment

(a) Aggregate amount collateral reinvested

	Amortized Cost	Fair Value
1. Securities Lending		
(a) Open.....	\$ 85,699,105	\$ 85,699,105
(b) 30 days or less.....	-	-
(c) 31 to 60 days.....	-	-
(d) 61 to 90 days.....	-	-
(e) 91 to 120 days.....	-	-
(f) 121 to 180 days.....	-	-
(g) 181 to 365 days.....	-	-
(h) 1 to 2 years.....	-	-
(i) 2 to 3 years.....	-	-
(j) Greater than 3 years.....	-	-
(k) Subtotal (Sum of a through j).....	<u>\$ 85,699,105</u>	<u>\$ 85,699,105</u>
(l) Securities received.....	-	-
(m) Total collateral reinvested (k+l).....	<u><u>\$ 85,699,105</u></u>	<u><u>\$ 85,699,105</u></u>
2. Dollar Repurchase Agreement		
(a) Open.....	\$ -	\$ -
(b) 30 days or less.....	-	-
(c) 31 to 60 days.....	-	-
(d) 61 to 90 days.....	-	-
(e) 91 to 120 days.....	-	-
(f) 121 to 180 days.....	-	-
(g) 181 to 365 days.....	-	-
(h) 1 to 2 years.....	-	-
(i) 2 to 3 years.....	-	-
(j) Greater than 3 years.....	-	-
(k) Subtotal (Sum of a through j).....	<u>\$ -</u>	<u>\$ -</u>
(l) Securities received.....	-	-
(m) Total collateral reinvested (k+l).....	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>

(b) Additional sources of liquidity - None

(6) Securities accepted as collateral

The Company has accepted securities as collateral that it is not permitted by contract or custom to repledge or sell. The fair value of the securities received as collateral was \$13,142,825 as of September 30, 2025.

(7) Collateral for securities lending transactions that extend beyond one year from the reporting date - 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

At September 30, 2025, the Company held fifteen Real Estate Owned properties ("REOs") valued at \$4,962,333. The REOs were acquired under the Company's loss mitigation program.

(1) Impairment loss - None

(2) The properties are held with the intent to sell and are carried at the lower of the depreciated cost or fair value of the property, less the estimated cost to sell.

(3) Changes to a plan of sale for an investment in real estate - Not Applicable

(4) Retail land sales operations - None

(5) Participating mortgage loan features - None

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

**Notes to the Financial Statements**

**5. Investments (Continued)**

L. Restricted Assets

(1) Restricted assets (including pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted							Current Year			
	Current Year							Current Year			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity	Total (1 + 3)	Total From Prior Year	Increase / (Decrease) (5 - 6)	Total Nonadmitted Restricted	Total Admitted Restricted (5-8)	Gross (Admitted & Nonadmitted) Restricted to Total Assets, %	Admitted to Total Admitted Assets, %
a. Subject to contractual obligation for which liability is not shown	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	- %	- %
b. Collateral held under security lending agreements	85,699,105	-	-	-	85,699,105	119,446,792	(33,747,687)	-	85,699,105	1.31	1.32
c. Subject to repurchase agreements	-	-	-	-	-	-	-	-	-	-	-
d. Subject to reverse repurchase agreements	-	-	-	-	-	-	-	-	-	-	-
e. Subject to dollar repurchase agreements	-	-	-	-	-	-	-	-	-	-	-
f. Subject to dollar reverse repurchase agreements	-	-	-	-	-	-	-	-	-	-	-
g. Placed under option contracts	-	-	-	-	-	-	-	-	-	-	-
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	-	-	-	-	-	-	-	-	-	-	-
i. FHLB capital stock	5,824,300	-	-	-	5,824,300	3,274,700	2,549,600	-	5,824,300	0.09	0.09
j. On deposit with states	4,149,409	-	-	-	4,149,409	4,066,112	83,297	-	4,149,409	0.06	0.06
k. On deposit with other regulatory bodies	-	-	-	-	-	-	-	-	-	-	-
l. Pledged as collateral to FHLB (including assets backing funding agreements)	72,827,473	-	-	-	72,827,473	51,402,756	21,424,717	-	72,827,473	1.11	1.12
m. Pledged as collateral not captured in other categories	-	-	-	-	-	-	-	-	-	-	-
n. Other restricted assets	-	-	-	-	-	-	-	-	-	-	-
o. Total restricted assets (Sum of a through n)	\$ 168,500,287	\$ -	\$ -	\$ -	\$ 168,500,287	\$ 178,190,360	\$ (9,690,073)	\$ -	\$ 168,500,287	2.57 %	2.60 %

(2) Detail of assets pledged as collateral not captured in other categories (contracts that share similar characteristics, such as reinsurance and derivatives, are reported in the aggregate) - None

(3) Detail of other restricted assets (contracts that share similar characteristics, such as reinsurance and derivatives, are reported in the aggregate) - None

## Notes to the Financial Statements

### 5. Investments (Continued)

(4) Collateral received and reflected as assets within the reporting entity's financial statements

Collateral Assets	(1) Book/Adjusted Carrying Value (BACV)	(2) Fair Value	(3) % of BACV to Total Assets (Admitted and Nonadmitted)	(4) % of BACV to Total Admitted Assets
General Account:				
a. Cash, cash equivalents and short-term investments	\$ —	\$ —	— %	— %
b. Schedule D Part 1 Section 1	48,134,669	40,195,227	0.73	0.74
c. Schedule D Part 1 Section 2	24,692,804	25,085,142	0.38	0.38
d. Schedule D Part 2 Section 1	—	—	—	—
e. Schedule D Part 2 Section 2	—	—	—	—
f. Schedule B	—	—	—	—
g. Schedule A	—	—	—	—
h. Schedule BA Part 1	—	—	—	—
i. Schedule DL Part 1	85,699,105	85,699,105	1.31	1.32
j. Other	—	—	—	—
k. Total Collateral Assets (a+b+c+d+e+f+g+h+i+j)	<u>\$ 158,526,578</u>	<u>\$ 150,979,474</u>	<u>2.42 %</u>	<u>2.44 %</u>
Protected Cell:				
l. Cash, Cash Equivalents and Short-Term Investments	\$ —	\$ —	— %	— %
m. Schedule D Part 1 Section 1	—	—	—	—
n. Schedule D Part 1 Section 2	—	—	—	—
o. Schedule D Part 2 Section 1	—	—	—	—
p. Schedule D Part 2 Section 2	—	—	—	—
q. Schedule B	—	—	—	—
r. Schedule A	—	—	—	—
s. Schedule BA Part 1	—	—	—	—
t. Schedule DL Part 1	—	—	—	—
u. Other	—	—	—	—
v. Total Collateral Assets (l+m+n+o+p+q+r+s+t+u)	<u>\$ —</u>	<u>\$ —</u>	<u>— %</u>	<u>— %</u>
			(1)	(2)
			Amount	% of Liability to Total Liabilities
w. Recognized Obligation to Return Collateral Asset (General Account)			\$ 85,699,105	1.47 %
x. Recognized Obligation to Return Collateral Asset (Protected Cell)			\$ —	— %

M. Working Capital Finance Investments - None

N. Offsetting and Netting of Assets and Liabilities - None

O. 5GI Securities - None

P. Short Sales - None

Q. Prepayment Penalty and Acceleration Fees - None

R. Reporting Entity's Share of Cash Pool by Asset Type - None

S. Aggregate Collateral Loans by Qualifying Investment Collateral - None

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

### 7. Investment Income - No Significant Changes

### 8. Derivative Instruments - None

### 9. Income Taxes

As of September 30, 2025, the Company's overall net admitted deferred tax assets decreased by \$7.4 million. This change primarily related to acceleration of the Company's deduction of capitalized research and development expenses, as a result of recent tax law changes included in the One Big Beautiful Bill Act, along with reductions in deferred tax assets related to compensation. There were no other significant changes related to income taxes.

### 10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

A. Material Related Party Transaction Relationships - None

B. Detail of Related Party Transactions - None

C. Transactions With Related Party Who Are Not Reported on Schedule Y - None

D. Amounts Due To or From Related Parties - At September 30, 2025 and December 31, 2024, the Company reported \$137 and \$840,007, respectively, as amounts due from its affiliates and \$21,544,407 and \$13,159,712, respectively, as amounts due to the Parent and affiliates. The terms of the settlement require that these amounts be settled within 45 days.

**Notes to the Financial Statements**

**10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties (Continued)**

- E. Management Service Contracts and Cost Sharing Arrangements - No Significant Changes
- F. Guarantees or Contingencies - No Significant Changes
- G. Nature of Relationships that Could Affect Operations - No Significant Changes
- H. Amount Deducted for Investment in Upstream Company - None
- I. Detail of Investments in Affiliates Greater Than 10% of Admitted Assets - None
- J. Write-Down for Impairments of Investments in Subsidiary Controlled or Affiliated Companies - None
- K. Foreign Subsidiary Value Using CARVM - None
- L. Downstream Holding Company Value Using Look-Through Method - None
- M. All SCA Investments - None
- N. Investment in Insurance SCAs - None
- O. SCA and SSAP No. 48 Entity Loss Tracking - None

**11. Debt**

- A. Debt, Including Capital Notes - None
- B. FHLB (Federal Home Loan Bank) Agreements
  - (1) FHLB agreements - In August 2016, the Company became a member of the FHLB. Future borrowings may be used to provide low-cost, supplemental liquidity. As of September 30, 2025, the Company has determined its estimated maximum borrowing capacity as \$1,623,142,154. The Company calculated this amount as 25% of admitted assets as of September 30, 2025.
  - (2) FHLB capital stock
    - (a) Aggregate totals

	(1) Total (2+3)	(2) General Account	(3) Protected Cell Accounts
1. Current Year			
(a) Membership stock - Class A	\$ -	\$ -	\$ -
(b) Membership stock - Class B	1,308,200	1,308,200	-
(c) Activity stock	4,516,100	4,516,100	-
(d) Excess stock	-	-	-
(e) Aggregate total (a+b+c+d)	\$ 5,824,300	\$ 5,824,300	\$ -
(f) Actual or estimated borrowing capacity as determined by the insurer	\$ 1,623,142,154		
2. Prior Year-End			
(a) Membership stock - Class A	\$ -	\$ -	\$ -
(b) Membership stock - Class B	1,440,100	1,440,100	-
(c) Activity stock	1,834,600	1,834,600	-
(d) Excess stock	-	-	-
(e) Aggregate total (a+b+c+d)	\$ 3,274,700	\$ 3,274,700	\$ -
(f) Actual or estimated borrowing capacity as determined by the insurer	\$ 1,635,783,075		

(b) Membership stock (Class A and B) eligible and not eligible for redemption

	(1)	(2)	Eligible for Redemption			(6)
			(3)	(4)	(5)	
Membership Stock	Current Year Total (2+3+4+5+6)	Not Eligible for Redemption	Less Than 6 Months	6 Months to Less Than 1 Year	1 to Less Than 3 Years	3 to 5 Years
1. Class A	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2. Class B	\$ 1,308,200	\$ 1,308,200	\$ -	\$ -	\$ -	\$ -

(3) Collateral pledged to FHLB

(a) Amount pledged as of reporting date

	(1) Fair Value	(2) Carrying Value	(3) Aggregate Total Borrowing
1. Current year total general and protected cell accounts total collateral pledged (Lines 2+3)	\$ 65,580,370	\$ 72,827,473	\$ 60,401,000
2. Current year general account total collateral pledged	65,580,370	72,827,473	60,401,000
3. Current year protected cell accounts total collateral pledged	-	-	-
4. Prior year-end total general and protected cell accounts total collateral pledged	48,546,683	51,402,756	45,864,600

**Notes to the Financial Statements**

**11. Debt (Continued)**

(b) Maximum amount pledged during reporting period

	(1) Fair Value	(2) Carrying Value	(3) Amount Borrowed at Time of Maximum Collateral
1. Current year total general and protected cell accounts maximum collateral pledged (Lines 2+3)	\$ 208,387,145	\$ 239,116,969	\$ 154,518,700
2. Current year general account maximum collateral pledged	208,387,145	239,116,969	154,518,700
3. Current year protected cell accounts maximum collateral pledged	-	-	-
4. Prior year-end total general and protected cell accounts maximum collateral pledged	134,388,591	144,346,733	92,777,100

(4) Borrowing from FHLB

(a) Amount as of the reporting date

	(1) Total (2+3)	(2) General Account	(3) Protected Cell Accounts	(4) Funding Agreements Reserves Established
1. Current Year				
(a) Debt	\$ 60,401,000	\$ 60,401,000	\$ -	XXX
(b) Funding agreements	-	-	-	\$ -
(c) Other	-	-	-	XXX
(d) Aggregate total (a+b+c)	<u>\$ 60,401,000</u>	<u>\$ 60,401,000</u>	<u>\$ -</u>	<u>\$ -</u>
2. Prior Year-end				
(a) Debt	\$ 45,864,600	\$ 45,864,600	\$ -	XXX
(b) Funding agreements	-	-	-	\$ -
(c) Other	-	-	-	XXX
(d) Aggregate total (a+b+c)	<u>\$ 45,864,600</u>	<u>\$ 45,864,600</u>	<u>\$ -</u>	<u>\$ -</u>

(b) Maximum amount during reporting period (current year)

	(1) Total (2+3)	(2) General Account	3 Protected Cell Accounts
1. Debt	\$ 154,518,700	\$ 154,518,700	\$ -
2. Funding agreements	-	-	-
3. Other	-	-	-
4. Aggregate total (Lines 1+2+3)	<u>\$ 154,518,700</u>	<u>\$ 154,518,700</u>	<u>\$ -</u>

(c) FHLB - Prepayment obligations

The Company has no outstanding prepayment obligations as of September 30, 2025

	Does the company have prepayment obligations under the following arrangements (YES/NO)?
1. Debt	NO
2. Funding agreements	NO
3. Other	NO

**12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans - None**

**13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations**

- A. Outstanding Shares - No Significant Changes
- B. Dividend Rate of Preferred Stock - Not Applicable
- C. Dividend Restrictions - No Significant Changes
- D. Dividends paid

The Company paid ordinary dividends to the Parent of \$200 million in May 2025, and \$200 million in August 2025, in the form of cash and investments.

The Company paid ordinary dividends to the Parent totaling \$675 million during 2024, comprised of \$100 million in February 2024, \$200 million in May 2024, \$185 million in August 2024, and \$190 million in November 2024, in the form of cash and investments.

- E. Company Profits Paid as Ordinary Dividends - None
- F. Surplus Restrictions - No Significant Changes
- G. Surplus Advances - None

**Notes to the Financial Statements**

**13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations (Continued)**

- H. Stock Held for Special Purposes - None
- I. Changes in Special Surplus Funds - None
- J. Unassigned Funds (Surplus) - No Significant Changes
- K. Company-Issued Surplus Debentures or Similar Obligations - None
- L. Impact of Any Restatement Due to Prior Quasi-Reorganizations - None
- M. Effective Date(s) of Quasi-Reorganizations in the Prior 10 Years - None

**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**

- A. Transfers of Receivables Reported as Sales - None
- B. Transfer and Servicing of Financial Assets
  - (1) The Company engages in securities lending activities from which it generates net investment income from the lending of certain securities to other institutions. The Company's securities lending program is administered by an unaffiliated agent, the Northern Trust Company.
  - (2) The loaned securities remain a recorded asset of the Company. For any securities lending transactions, the Company policies require a minimum of 102% and 105% of the fair value of domestic and foreign securities, respectively, loaned at the outset of the contracts as collateral. Cash collateral received is invested into a constant Net Asset Value ("NAV") fund to minimize the risk related to potential decline in collateral value. The offsetting liability is included in Payable for securities lending. All reinvested collateral assets from the program are reported in aggregate on the Statement of Assets.
  - (3) None
  - (4) Securitizations, asset-backed financing arrangements and similar transfers accounted for as sales when the transferor has continued involvement with the transferred financial assets - None
- C. Wash Sales - 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 - None**

**20. Fair Value Measurements**

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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
<b>a. Assets at fair value</b>					
Bonds - Issuer Credit Obligation	\$ 50,730	\$ 1,078,239	\$ -	\$ -	\$ 1,128,969
Common stocks - industrial and miscellaneous	5	5,824,300	-	-	5,824,305
Common stocks - Closed End Funds	20	-	-	-	20
Real estate acquired through claim settlement	-	-	4,962,333	-	4,962,333
<b>Total assets at fair value/NAV</b>	<b>\$ 50,755</b>	<b>\$ 6,902,539</b>	<b>\$ 4,962,333</b>	<b>\$ -</b>	<b>\$ 11,915,627</b>
<b>b. Liabilities at fair value</b>					
<b>Total liabilities at fair value</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

(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
<b>a. Assets</b>										
Real estate acquired through claim settlement	\$ 4,987,202	\$ -	\$ -	\$ (921,899)	\$ -	\$ 4,351,595	\$ -	\$ (3,454,565)	\$ -	\$ 4,962,333
<b>Total assets</b>	<b>\$ 4,987,202</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (921,899)</b>	<b>\$ -</b>	<b>\$ 4,351,595</b>	<b>\$ -</b>	<b>\$ (3,454,565)</b>	<b>\$ -</b>	<b>\$ 4,962,333</b>
<b>b. Liabilities</b>										
<b>Total liabilities</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

- (3) Transfers between levels are recognized as of the end of the quarter in which the transfer occurs. There were no transfers between Levels 1 and 2.
- (4) The bond categorized within Level 2 of the fair value hierarchy is a corporate security. This bond is rated as a 3.A FE, where the fair value is lower than book value. The fair value for this security was obtained from Refinitiv. Refinitiv valuation techniques reflect market participants' assumptions and maximize the use of relevant observable inputs, including quoted prices for similar assets, benchmark yield curves, and market corroborated inputs.

The common stock categorized within Level 2 is the letter stock of FHLB Pittsburgh. The FHLB capital stock and activity stock are carried at par, which approximates the fair value.

## Notes to the Financial Statements

### 20. Fair Value Measurements (Continued)

The real estate investment categorized within Level 3 was acquired through the Company's claim process. These assets are held with the intent to sell and are carried at the lower of the depreciated cost or fair value of the property, less the estimated cost to sell.

(5) Derivatives - None

B. Other Fair Value Disclosures - None

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

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Issuer Credit Obligations (D-1.1)	\$ 3,732,412,066	\$ 3,933,426,762	\$ 1,129,106,875	\$ 2,603,305,191	\$ -	\$ -	\$ -
Asset-backed Securities	2,013,823,332	2,074,223,930	-	2,013,823,332	-	-	-
Nonaffiliated common stock	5,824,325	5,824,325	25	5,824,300	-	-	-
Short-term	32,495,948	32,487,766	-	32,495,948	-	-	-
Cash equivalents	77,253,788	77,255,312	60,939,337	16,314,451	-	-	-
Other invested assets	2,878,609	2,878,609	-	-	2,878,609	-	-
Real estate acquired through claim settlement	4,962,333	4,962,333	-	-	4,962,333	-	-
Securities lending reinvested collateral	85,699,105	85,699,105	85,699,105	-	-	-	-

D. Not Practicable to Estimate Fair Value - None

E. Nature and Risk of Investments Reported at NAV - Not Applicable

### 21. Other Items

A. Unusual or Infrequent Items - None

B. Troubled Debt Restructuring - None

C. Other Disclosures

- During the second quarter of 2025, Radian Guaranty agreed to terms on three quota share reinsurance arrangements (collectively, the "New QSR Agreements"), each with its own panel of third-party reinsurance providers. Under the New QSR Agreements, starting July 1, 2025 (the "2025 QSR Agreement"), July 1, 2026 (the "2026 QSR Agreement") and July 1, 2027 (the "2027 QSR Agreement"), we expect to cede 30%, 30% and 15%, respectively, of NIW over three sequential one-year periods. Subject to certain conditions, the 2025 QSR Agreement covers NIW between July 1, 2025, and June 30, 2026; the 2026 QSR Agreement covers NIW between July 1, 2026, and June 30, 2027; and the 2027 QSR Agreement covers NIW between July 1, 2027, and June 30, 2028 (each of these sequential one-year periods being referred to herein as the "Fill-Up Period"). Radian Guaranty has the option to discontinue ceding new policies under each of the New QSR Agreements at the end of any calendar quarter.

Radian Guaranty will receive a ceding commission for ceded premiums written pursuant to each of the New QSR Agreements. Additionally, for each of the New QSR Agreements, Radian Guaranty will receive a profit commission annually, provided that the loss ratio on the loans covered under the applicable agreement generally remains below the applicable prescribed thresholds. Losses on the ceded risk up to the applicable thresholds in each of the New QSR Agreements will reduce Radian Guaranty's profit commission on a dollar-for-dollar basis.

Each New QSR Agreement will remain in effect for a period of 10 years from the end of the applicable Fill-Up Period, unless terminated earlier. Radian Guaranty has the option, based on certain conditions and subject to a termination fee, to terminate the 2025 QSR Agreement, the 2026 QSR Agreement and the 2027 QSR Agreement as of July 1, 2029, July 1, 2030, and July 1, 2031, respectively, or at the end of any calendar quarter thereafter, which would result in Radian Guaranty reassuming the related RIF in exchange for a net payment to the reinsurers calculated in accordance with the terms of the applicable agreement. Radian Guaranty also may terminate each of the New QSR Agreements prior to the scheduled termination date under certain other circumstances.

- In March 2025, the PDOI approved a \$200.0 million return of capital from the Company to the Parent, which was paid in the form of cash and investments. This transfer was approved by the PDOI as an Extraordinary Distribution in the form of a return of paid-in-capital and resulted in a \$200.0 million decrease in the Company's statutory policyholders' surplus.
- In June 2024, Radian Guaranty executed the 2024 QSR Agreement with a panel of third-party reinsurance providers. Under the 2024 QSR Agreement, starting July 1, 2024, we expect to cede 25% of policies issued by Radian Guaranty between July 1, 2024, and June 30, 2025, subject to certain conditions including a limitation on ceded RIF of \$4.3 billion over the term of the agreement.

The Company will receive a 20% ceding commission for ceded premiums earned pursuant to this transaction. The Company will also receive an annual profit commission based on the performance of the loans subject to the agreement during each calendar year, provided that the loss ratio on the subject loans is below 59% for that calendar year. Losses on the ceded risk up to this threshold reduce Radian Guaranty's profit commission on a dollar-for-dollar basis.

The agreement is scheduled to terminate June 30, 2035. The Company has the option, based on certain conditions and subject to a termination fee, to terminate the agreement as of July 1, 2028, or at the end of any calendar quarter thereafter, which would result in the Company reassuming the related risk in force ("RIF") in exchange for a net payment to the reinsurers calculated in accordance with the terms of the agreement. The Company also may terminate this agreement prior to the scheduled termination date under certain circumstances, including if one or both of the GSEs no longer grant full PMIERS credit for the reinsurance. As of July 1, 2025, the Radian Guaranty is no longer ceding NIW under the 2024 QSR Agreement.

- In March 2024, the mortgage insurance-linked notes issued by Eagle Re 2020-1 Ltd. that remained outstanding after the tender offer issued by the Company in June 2023 were paid in full, with no material impact to the Company. As a result, as of March 31, 2024, Eagle Re 2020-1 Ltd. is no longer providing reinsurance coverage to Radian Guaranty.

D. Business Interruption Insurance Recoveries - None

E. State and Federal Tax Credits - No Significant Changes

F. Subprime-Mortgage-Related Risk Exposure - No Significant Changes

G. Insurance-Linked Securities (ILS) Contracts - None

**Notes to the Financial Statements**

**21. Other Items (Continued)**

H. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy

The Company is the beneficiary of insurance policies on the lives of certain of its current and past officers and employees. Valuation is based on the cash surrender value less applicable surrender charges. At September 30, 2025, the carrying value of the Company-owned life insurance totaled \$91,716,300.

**22. Events Subsequent - None**

**23. Reinsurance**

A. Unsecured Reinsurance Recoverables - None

B. Reinsurance Recoverable in Dispute - None

C. Reinsurance Assumed and Ceded

(1) Maximum amount of return commission that would have been due reinsurers if all of the company's reinsurance was canceled or if the company's insurance assumed was canceled

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
b. All other	-	-	53,771,814	11,861,253	(53,771,814)	(11,861,253)
c. Total (a+b)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 53,771,814</u>	<u>\$ 11,861,253</u>	<u>\$ (53,771,814)</u>	<u>\$ (11,861,253)</u>
d. Direct unearned premium reserve			\$ 154,003,981			

(2) The additional or return commission, predicated on loss experience or on any other form of profit-sharing arrangements in this statement as a result of existing contractual arrangements is accrued as follows: - None

(3) Risks attributed to each of the company's protected cells - None

D. Uncollectible Reinsurance - None

E. Commutation of Ceded Reinsurance - None

F. Retroactive Reinsurance - None

G. Reinsurance Accounted for as a Deposit - None

H. Disclosures for the Transfer of Property and Casualty Run-Off Agreements - None

I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation - None

J. Reinsurance Agreements Qualifying for Reinsurer Aggregation - None

K. Reinsurance Credit - None

**24. Retrospectively Rated Contracts & Contracts Subject to Redetermination - None**

**25. Changes in Incurred Losses and Loss Adjustment Expenses**

A. Reasons for Changes in the Provision for Incurred Loss and Loss Adjustment Expenses Attributable to Insured Events of Prior Years

Reserves for incurred losses and loss adjustment expenses attributed to insured events of prior years decreased by \$135,346,578 from \$320,113,764 at December 31, 2024 to \$184,767,185 at September 30, 2025. The decrease was the result of claims closed by settlement, combined with a decrease related to positive reserve development on prior year defaults, primarily as a result of more favorable trends in cures than originally estimated. These Cures have been due primarily to favorable outcomes resulting from positive trends in home price appreciation, which has also contributed to a higher rate of claims that result in no ultimate loss to us and that are withdrawn by servicers as a result. The following table presents information relating to the liability for unpaid losses and related expenses at September 30, 2025 (\$ in thousands):

Balance at January 1, 2025	\$ 320,114
Plus current year reserves	159,303
Less claims paid on prior year defaults	(21,678)
Less prior year development	<u>(113,668)</u>
Liability for unpaid losses and related expenses at September 30, 2025	<u>\$ 344,070</u>

B. Significant Changes in Methodologies and Assumptions Used in Calculating the Liability for Unpaid Losses and Loss Adjustment Expenses - None

**26. Intercompany Pooling Arrangements - None**

**27. Structured Settlements - None**

**28. Health Care Receivables - None**

**29. Participating Policies - None**

**30. Premium Deficiency Reserves - None**

**31. High Deductibles - None**

**32. Discounting of Liabilities For Unpaid Losses or Unpaid Loss Adjustment Expenses - None**

**33. Asbestos/Environmental Reserves - None**

## Notes to the Financial Statements

34. **Subscriber Savings Accounts** - None

35. **Multiple Peril Crop Insurance** - None

36. **Financial Guaranty Insurance** - None

**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?..... YES
- 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..... 0000890926
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?..... NO
- 4.2 If yes, provide the name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

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

- 5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved?..... N/A  
If yes, attach an explanation.  
.....
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made..... 12/31/2023
- 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..... 12/31/2023
- 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)..... 07/16/2025
- 6.4 By what department or departments?  
Pennsylvania Department of Insurance.....
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?..... N/A
- 6.6 Have all of the recommendations within the latest financial examination report been complied with?..... YES
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?..... NO
- 7.2 If yes, give full information  
.....
- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?..... NO
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.  
.....
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms?..... NO
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliates primary federal regulator.

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

**GENERAL INTERROGATORIES**  
PART 1 - COMMON INTERROGATORIES

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? YES
- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
  - (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
  - (c) Compliance with applicable governmental laws, rules and regulations;
  - (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
  - (e) Accountability for adherence to the code.

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

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

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

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

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

**FINANCIAL**

10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? YES

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: \$ -

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 \$ 85,699,105

16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$ 85,699,105

16.3 Total payable for securities lending reported on the liability page \$ 85,699,105

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
The Bank of New York Mellon	101 Barclay St 4th Fl. New York, NY 10286
The Northern Trust Company	50 South LaSalle Street, Chicago, IL 60675
Citizen's Bank	P.O. Box 42001, Providence, RI 02940
CIBC Bank	120 South LaSalle Street, Chicago, IL 60603
Fulton Bank	35 E Wynnewood Rd, Wynnewood, PA 19096

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)

**GENERAL INTERROGATORIES**  
PART 1 - COMMON INTERROGATORIES

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter?..... YES.....

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

1	2	3	4
Old Custodian	New Custodian	Date of Change	Reason
Republic Bank.....	Fulton Bank.....	01/01/2025.....	Bank changed name from Republic to Fulton.....

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
Jason Lenzini.....	I.....
Goldman Sachs Asset Management.....	U.....
Fort Washington Investment Advisors.....	U.....
Blackrock Financial Management Inc.....	U.....
Newspring Ventures, LP.....	U.....
Goldman Sachs Private Equity Partners 2005, LP.....	U.....

17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's invested assets?..... YES.....

17.5098 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... YES.....

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
107105.....	Blackrock Financial Management Inc.....	549300LVXYIVJKE13M84.....	SEC.....	DS.....
107738.....	Goldman Sachs Asset Management.....	CF5M58QA35CFPUX70H17.....	SEC.....	DS.....
107126.....	Fort Washington Investment Advisors.....	KSRXYW3EHSEF8KM62609.....	SEC.....	NO.....
107738.....	Goldman Sachs Private Equity Partners 2005, LP.....	CF5M58QA35CFPUX70H17.....	SEC.....	DS.....
160608.....	Newspring Ventures, LP.....	.....	SEC.....	DS.....

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?..... NO.....

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 – PROPERTY & CASUALTY INTERROGATORIES

- 1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change?..... NO.....  
If yes, attach an explanation.

---

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

---

- 3.1 Have any of the reporting entity's primary reinsurance contracts been canceled?..... NO.....
- 3.2 If yes, give full and complete information thereto

---

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

4.2 If yes, complete the following schedule:

			Total Discount				Discount Taken During Period			
1	2	3	4	5	6	7	8	9	10	11
Line of Business	Maximum Interest	Disc. Rate	Unpaid Losses	Unpaid LAE	IBNR	Total	Unpaid Losses	Unpaid LAE	IBNR	Total
Total.....			-	-	-	-	-	-	-	-

- 5. Operating Percentages:
  - 5.1 A&H loss percent..... - %
  - 5.2 A&H cost containment percent..... - %
  - 5.3 A&H expense percent excluding cost containment expenses..... - %

---

- 6.1 Do you act as a custodian for health savings accounts?..... NO.....
- 6.2 If yes, please provide the amount of custodial funds held as of the reporting date..... \$..... -
- 6.3 Do you act as an administrator for health savings accounts?..... NO.....
- 6.4 If yes, please provide the balance of the funds administered as of the reporting date..... \$..... -
- 7. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?..... YES.....
- 7.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity?.....

**SCHEDULE F - CEDED REINSURANCE**

Showing All New Reinsurers - Current Year to Date

1	2	3	4	5	6	7
NAIC Company Code	ID Number	Name of Reinsurer	Domiciliary Jurisdiction	Type of Reinsurer	Certified Reinsurer Rating (1 through 6)	Effective Date of Certified Reinsurer Rating
<b>U.S. Insurers</b>						
20338	95-2379438	Palomar Specialty Insurance Company	OR	Authorized	-	
13056	37-0889946	RLI Insurance Company	IL	Authorized	-	
30058	75-1444207	SCOR Reinsurance Company	NY	Authorized	-	
<b>All Other Insurers</b>						
-	AA-3190913	Canopus Reinsurance Ltd.	BMU	Authorized	-	
-	AA-3191437	Euclid Mtg Bermuda Ltd obo Group Ark Ins	BMU	Authorized	-	
-	AA-3191289	Euclid Mtg Bermuda, Ltd. o/b/o Fidelis	BMU	Unauthorized	-	
-	AA-3190875	Hiscox Insurance Company (Bermuda) Ltd	BMU	Authorized	3	01/01/2020
-	AA-3191321	SiriusPoint Bermuda Ins Co Ltd	BMU	Authorized	-	
-	AA-3191400	Convex Re Limited	BMU	Authorized	-	

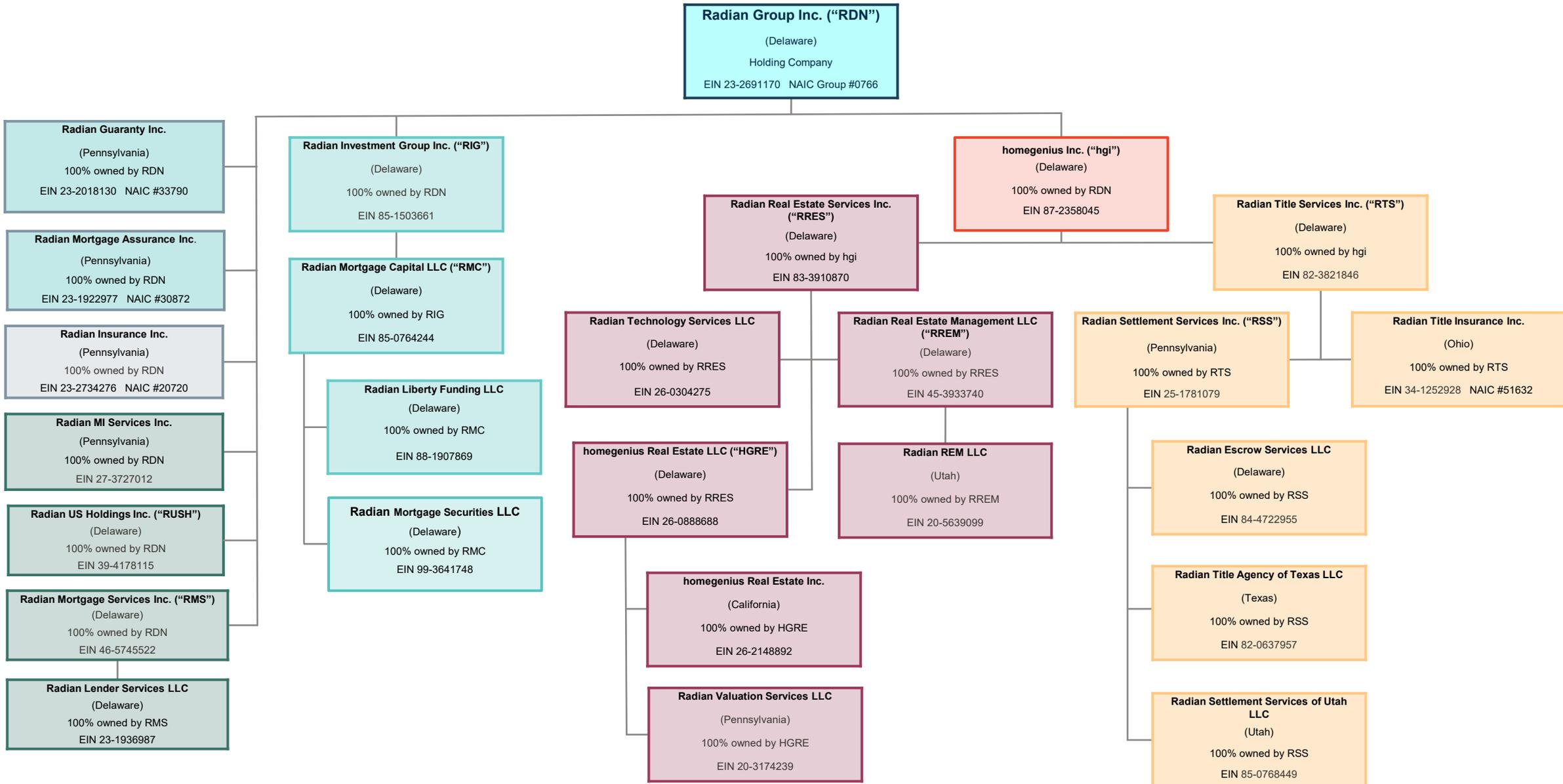
**SCHEDULE T – EXHIBIT OF PREMIUMS WRITTEN**  
Current Year to Date - Allocated by States and Territories

States, Etc.	1	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid		
		2	3	4	5	6	7	
		Current Year To Date	Prior Year To Date	Current Year To Date	Prior Year To Date	Current Year To Date	Prior Year To Date	
1. Alabama	AL	L	7,653,298	7,594,859	(5,583)	237,212	4,118,102	3,822,295
2. Alaska	AK	L	3,177,540	3,192,481	156,573	(65,902)	880,923	1,038,538
3. Arizona	AZ	L	21,584,494	20,123,192	545,308	277,390	10,512,023	8,454,884
4. Arkansas	AR	L	4,629,065	4,771,021	160,022	19,077	1,783,973	1,793,764
5. California	CA	L	56,975,672	58,002,657	1,589,273	967,439	34,415,159	31,963,069
6. Colorado	CO	L	25,479,028	24,235,704	659,365	163,109	9,194,705	6,279,783
7. Connecticut	CT	L	12,294,255	12,365,918	129,454	34,660	5,588,317	5,538,136
8. Delaware	DE	L	4,372,127	4,158,832	101,914	102,269	2,348,280	1,739,925
9. District of Columbia	DC	L	2,415,056	2,229,850	116,973	26,356	1,693,636	1,371,402
10. Florida	FL	L	48,472,890	50,178,913	1,767,469	571,027	29,707,617	25,824,948
11. Georgia	GA	L	19,203,890	19,727,297	300,697	166,901	11,369,428	10,273,988
12. Hawaii	HI	L	3,145,263	3,245,833	131,325	—	2,258,795	2,565,669
13. Idaho	ID	L	6,085,326	6,156,303	434,470	141,935	2,129,346	1,837,356
14. Illinois	IL	L	41,002,335	39,836,253	1,287,312	936,504	22,447,004	20,213,666
15. Indiana	IN	L	13,054,017	12,910,363	334,516	124,878	5,986,110	5,566,164
16. Iowa	IA	L	6,232,502	6,117,152	126,053	84,511	2,486,060	1,768,995
17. Kansas	KS	L	5,179,933	5,107,071	90,786	51,617	1,836,832	1,929,354
18. Kentucky	KY	L	7,032,660	6,998,172	199,056	146,445	2,561,379	2,364,740
19. Louisiana	LA	L	9,675,688	9,896,730	589,850	416,410	7,066,330	7,116,320
20. Maine	ME	L	2,528,088	2,364,206	—	58,895	967,380	802,282
21. Maryland	MD	L	27,234,757	25,880,017	651,316	273,884	14,162,205	12,321,304
22. Massachusetts	MA	L	13,794,993	13,906,071	251,783	197,465	6,335,065	6,901,665
23. Michigan	MI	L	18,119,122	18,020,833	650,328	162,870	7,587,602	6,660,275
24. Minnesota	MN	L	20,717,525	20,619,357	608,635	176,248	8,261,390	8,233,360
25. Mississippi	MS	L	2,956,225	3,133,510	68,412	30,965	1,835,217	1,910,685
26. Missouri	MO	L	12,294,409	11,685,831	257,224	300,358	4,303,374	4,039,220
27. Montana	MT	L	2,752,973	2,884,343	85,679	23,584	899,289	851,367
28. Nebraska	NE	L	4,192,522	3,998,646	79,881	97,391	1,377,481	1,312,860
29. Nevada	NV	L	9,973,654	10,430,654	150,885	86,473	5,107,422	5,247,651
30. New Hampshire	NH	L	2,954,001	3,166,359	—	1,475	890,058	1,092,384
31. New Jersey	NJ	L	25,277,653	26,003,257	557,561	408,508	14,956,020	16,630,099
32. New Mexico	NM	L	5,320,455	5,373,315	37,769	3,196	1,887,145	1,636,169
33. New York	NY	L	29,215,796	31,052,840	1,292,310	330,217	26,097,391	29,418,667
34. North Carolina	NC	L	20,878,576	20,876,461	83,623	78,529	8,444,436	6,779,518
35. North Dakota	ND	L	1,969,328	1,903,903	116,020	—	884,819	633,870
36. Ohio	OH	L	23,382,923	23,074,226	411,176	314,488	8,531,089	9,118,952
37. Oklahoma	OK	L	7,969,516	8,344,582	509,950	1,060	3,736,307	3,300,006
38. Oregon	OR	L	14,900,973	13,927,698	901,792	57,161	5,358,151	4,753,494
39. Pennsylvania	PA	L	26,624,150	26,615,468	494,723	488,172	11,454,306	11,610,308
40. Rhode Island	RI	L	2,661,148	2,640,587	28,124	14,572	1,176,329	1,128,080
41. South Carolina	SC	L	10,079,222	9,894,252	306,577	216,794	4,452,647	3,784,192
42. South Dakota	SD	L	1,818,929	1,771,221	—	—	671,033	359,447
43. Tennessee	TN	L	12,952,063	12,831,866	322,400	66,327	3,755,275	3,827,350
44. Texas	TX	L	85,016,068	83,041,569	4,908,446	1,093,792	46,648,789	39,927,736
45. Utah	UT	L	8,847,262	8,628,286	156,006	58,154	3,610,686	2,724,515
46. Vermont	VT	L	671,875	688,548	—	—	224,131	209,719
47. Virginia	VA	L	28,558,083	27,282,075	161,323	366,746	8,965,923	8,643,213
48. Washington	WA	L	26,588,427	25,493,026	237,459	313,395	8,285,832	6,677,265
49. West Virginia	WV	L	2,317,525	2,224,961	10,249	46,048	985,260	586,862
50. Wisconsin	WI	L	12,282,978	11,833,927	301,189	37,270	3,373,867	3,259,917
51. Wyoming	WY	L	1,307,194	1,328,806	—	—	726,496	488,756
52. American Samoa	AS	N	—	—	—	—	—	—
53. Guam	GU	L	152,305	152,652	—	—	25,200	42,532
54. Puerto Rico	PR	N	—	—	—	—	—	—
55. U.S. Virgin Islands	VI	N	—	—	—	—	—	—
56. Northern Mariana Islands	MP	N	—	—	—	—	—	—
57. Canada	CAN	N	—	—	—	—	—	—
58. Aggregate Other Alien	OT	XXX	—	—	—	—	—	—
59. Totals	XXX		763,975,758	757,921,955	22,355,672	9,705,872	374,361,634	346,376,716
<b>Details of Write-Ins</b>								
58001.	XXX		—	—	—	—	—	—
58002.	XXX		—	—	—	—	—	—
58003.	XXX		—	—	—	—	—	—
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX		—	—	—	—	—	—
58999. Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)	XXX		—	—	—	—	—	—

(a) Active Status Counts

1. L – Licensed or Chartered - Licensed insurance carrier or domiciled RRG	52	4. Q – Qualified - Qualified or accredited reinsurer	—
2. R – Registered – Non-domiciled RRGs	—	5. D – Domestic Surplus Lines Insurer (DSL) – Reporting entities authorized to write surplus lines in the state of domicile	—
3. E – Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than the state of domicile - see DSL)	—	6. N – None of the above - Not allowed to write business in the state	5

**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)	*
-		-	23-2691170	-	0000890926	New York Stock Exchange	Radian Group Inc.	DE	UDP			-			-
0766	Radian Guaranty Inc. & Affil	33790	23-2018130	3949632	00-		Radian Guaranty Inc.	PA	RE	Radian Group Inc.	Ownership	100.0	Radian Group Inc.		-
-		-	27-3727012	-	00-		Radian MI Services Inc.	PA	NIA	Radian Group Inc.	Ownership	100.0	Radian Group Inc.		-
-		-	87-2358045	-	00-		homegenius Inc.	DE	NIA	Radian Group Inc.	Ownership	100.0	Radian Group Inc.		-
-		-	83-3910870	-	00-		Radian Real Estate Services Inc.	PA	NIA	homegenius Inc.	Ownership	100.0	Radian Group Inc.		-
0766	Radian Guaranty Inc. & Affil	20720	23-2734276	-	00-		Radian Insurance Inc.	PA	IA	Radian Group Inc.	Ownership	100.0	Radian Group Inc.		-
0766	Radian Guaranty Inc. & Affil	30872	23-1922977	-	00-		Radian Mortgage Assurance Inc.	PA	IA	Radian Group Inc.	Ownership	100.0	Radian Group Inc.		-
-		-	82-3821846	-	00-		Radian Title Services Inc.	DE	NIA	homegenius Inc.	Ownership	100.0	Radian Group Inc.		-
-		-	85-1503661	-	00-		Radian Investment Group Inc.	DE	NIA	Radian Group Inc.	Ownership	100.0	Radian Group Inc.		-
-		-	39-4178115	-	00-		Radian US Holdings Inc.	DE	NIA	Radian Group Inc.	Ownership	100.0	Radian Group Inc.		-
-		-	85-0764244	-	00-		Radian Mortgage Capital LLC	DE	NIA	Radian Investment Group Inc.	Ownership	100.0	Radian Group Inc.		-
-		-	88-1907869	-	00-		Radian Liberty Funding LLC	DE	NIA	Radian Mortgage Capital LLC	Ownership	100.0	Radian Group Inc.		-
-		-	99-3641748	-	00-		Radian Mortgage Securities LLC	DE	NIA	Radian Mortgage Capital LLC	Ownership	100.0	Radian Group Inc.		-
-		-	25-1781079	-	00-		Radian Settlement Services, Inc.	PA	NIA	Radian Title Services Inc.	Ownership	100.0	Radian Group Inc.		-
0766	Radian Guaranty Inc. & Affil	51632	34-1252928	-	00-		Radian Title Insurance Inc.	OH	IA	Radian Title Services Inc.	Ownership	100.0	Radian Group Inc.		-
-		-	46-5745522	-	00-		Radian Mortgage Services Inc.	DE	NIA	Radian Group Inc.	Ownership	100.0	Radian Group Inc.		-
-		-	23-1936987	-	00-		Radian Lender Services LLC	DE	NIA	Radian Mortgage Services Inc.	Ownership	100.0	Radian Group Inc.		-
-		-	45-3933740	-	00-		Radian Real Estate Management LLC	DE	NIA	Radian Real Estate Services Inc.	Ownership	100.0	Radian Group Inc.		-
-		-	20-5639099	-	00-		Radian REM LLC	UT	NIA	Radian Real Estate Management LLC	Ownership	100.0	Radian Group Inc.		-
-		-	26-0304275	-	00-		Radian Technology Services LLC	DE	NIA	Radian Real Estate Services Inc.	Ownership	100.0	Radian Group Inc.		-
-		-	26-0888688	-	00-		homegenius Real Estate LLC	DE	NIA	Inc.	Ownership	100.0	Radian Group Inc.		-
-		-	26-2148892	-	00-		homegenius Real Estate Inc.	CA	NIA	homegenius Real Estate LLC	Ownership	100.0	Radian Group Inc.		-
-		-	20-3174239	-	00-		Radian Valuation Services LLC	PA	NIA	homegenius Real Estate LLC	Ownership	100.0	Radian Group Inc.		-
-		-	82-0637957	-	00-		Radian Title Agency of Texas LLC	TX	NIA	Radian Settlement Services, Inc.	Ownership	100.0	Radian Group Inc.		-
-		-	84-4722955	-	00-		Radian Escrow Services LLC	DE	NIA	Radian Settlement Services, Inc.	Ownership	100.0	Radian Group Inc.		-
-		-	85-0768449	-	00-		Radian Settlement Services of Utah LLC	UT	NIA	Radian Settlement Services, Inc.	Ownership	100.0	Radian Group Inc.		-
Asterisk	Explanation														
-															

**PART 1 – LOSS EXPERIENCE**

Line of Business	Current Year to Date			4
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	Prior Year to Date Direct Loss Percentage
1. Fire	-	-	-	-
2.1 Allied lines	-	-	-	-
2.2 Multiple peril crop	-	-	-	-
2.3 Federal flood	-	-	-	-
2.4 Private crop	-	-	-	-
2.5 Private flood	-	-	-	-
3. Farmowners multiple peril	-	-	-	-
4. Homeowners multiple peril	-	-	-	-
5.1 Commercial multiple peril (non-liability portion)	-	-	-	-
5.2 Commercial multiple peril (liability portion)	-	-	-	-
6. Mortgage guaranty	783,879,463	54,450,074	6.95	0.25
8. Ocean marine	-	-	-	-
9.1 Inland marine	-	-	-	-
9.2 Pet insurance	-	-	-	-
10. Financial guaranty	-	-	-	-
11.1 Medical professional liability - occurrence	-	-	-	-
11.2 Medical professional liability - claims made	-	-	-	-
12. Earthquake	-	-	-	-
13.1 Comprehensive (hospital and medical) individual	-	-	-	-
13.2 Comprehensive (hospital and medical) group	-	-	-	-
14. Credit accident and health	-	-	-	-
15.1 Vision only	-	-	-	-
15.2 Dental only	-	-	-	-
15.3 Disability income	-	-	-	-
15.4 Medicare supplement	-	-	-	-
15.5 Medicaid Title XIX	-	-	-	-
15.6 Medicare Title XVIII	-	-	-	-
15.7 Long-term care	-	-	-	-
15.8 Federal employees health benefits plan	-	-	-	-
15.9 Other health	-	-	-	-
16. Workers' compensation	-	-	-	-
17.1 Other liability occurrence	-	-	-	-
17.2 Other liability-claims made	-	-	-	-
17.3 Excess workers' compensation	-	-	-	-
18.1 Products liability - occurrence	-	-	-	-
18.2 Products liability - claims made	-	-	-	-
19.1 Private passenger auto no-fault (personal injury protection)	-	-	-	-
19.2 Other private passenger auto liability	-	-	-	-
19.3 Commercial auto no-fault (personal injury protection)	-	-	-	-
19.4 Other commercial auto liability	-	-	-	-
21.1 Private passenger auto physical damage	-	-	-	-
21.2 Commercial auto physical damage	-	-	-	-
22. Aircraft (all perils)	-	-	-	-
23. Fidelity	-	-	-	-
24. Surety	-	-	-	-
26. Burglary and theft	-	-	-	-
27. Boiler and machinery	-	-	-	-
28. Credit	-	-	-	-
29. International	-	-	-	-
30. Warranty	-	-	-	-
31. Reinsurance - nonproportional assumed property	XXX	XXX	XXX	XXX
32. Reinsurance - nonproportional assumed liability	XXX	XXX	XXX	XXX
33. Reinsurance - nonproportional assumed financial lines	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business	-	-	-	-
35. Totals	783,879,463	54,450,074	6.95	0.25
<b>Details of Write-Ins</b>				
3401.	-	-	-	-
3402.	-	-	-	-
3403.	-	-	-	-
3498. Summary of remaining write-ins for Line 34 from overflow page	-	-	-	-
3499. Summary of remaining write-ins for Line 34 from overflow page	-	-	-	-

**PART 2 – DIRECT PREMIUMS WRITTEN**

Line of Business		1	2	3
		Current Quarter	Current Year to Date	Prior Year Year to Date
1.	Fire	-	-	-
2.1	Allied lines	-	-	-
2.2	Multiple peril crop	-	-	-
2.3	Federal flood	-	-	-
2.4	Private crop	-	-	-
2.5	Private flood	-	-	-
3.	Farmowners multiple peril	-	-	-
4.	Homeowners multiple peril	-	-	-
5.1	Commercial multiple peril (non-liability portion)	-	-	-
5.2	Commercial multiple peril (liability portion)	-	-	-
6.	Mortgage guaranty	259,038,993	763,975,758	757,921,955
8.	Ocean marine	-	-	-
9.1	Inland marine	-	-	-
9.2	Pet insurance	-	-	-
10.	Financial guaranty	-	-	-
11.1	Medical professional liability - occurrence	-	-	-
11.2	Medical professional liability - claims made	-	-	-
12.	Earthquake	-	-	-
13.1	Comprehensive (hospital and medical) individual	-	-	-
13.2	Comprehensive (hospital and medical) group	-	-	-
14.	Credit accident and health	-	-	-
15.1	Vision only	-	-	-
15.2	Dental only	-	-	-
15.3	Disability income	-	-	-
15.4	Medicare supplement	-	-	-
15.5	Medicaid Title XIX	-	-	-
15.6	Medicare Title XVIII	-	-	-
15.7	Long-term care	-	-	-
15.8	Federal employees health benefits plan	-	-	-
15.9	Other health	-	-	-
16.	Workers' compensation	-	-	-
17.1	Other liability occurrence	-	-	-
17.2	Other liability-claims made	-	-	-
17.3	Excess workers' compensation	-	-	-
18.1	Products liability - occurrence	-	-	-
18.2	Products liability - claims made	-	-	-
19.1	Private passenger auto no-fault (personal injury protection)	-	-	-
19.2	Other private passenger auto liability	-	-	-
19.3	Commercial auto no-fault (personal injury protection)	-	-	-
19.4	Other commercial auto liability	-	-	-
21.1	Private passenger auto physical damage	-	-	-
21.2	Commercial auto physical damage	-	-	-
22.	Aircraft (all perils)	-	-	-
23.	Fidelity	-	-	-
24.	Surety	-	-	-
26.	Burglary and theft	-	-	-
27.	Boiler and machinery	-	-	-
28.	Credit	-	-	-
29.	International	-	-	-
30.	Warranty	-	-	-
31.	Reinsurance - nonproportional assumed property	XXX	XXX	XXX
32.	Reinsurance - nonproportional assumed liability	XXX	XXX	XXX
33.	Reinsurance - nonproportional assumed financial lines	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business	-	-	-
35.	Totals	259,038,993	763,975,758	757,921,955
<b>Details of Write-Ins</b>				
3401.		-	-	-
3402.		-	-	-
3403.		-	-	-
3498.	Summary of remaining write-ins for Line 34 from overflow page	-	-	-
3499.	Summary of remaining write-ins for Line 34 from overflow page	-	-	-

**PART 3 (\$000 OMITTED)**  
**LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE**

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year End Known Case Loss and LAE Reserves	Prior Year End IBNR Loss and LAE Reserves	Total Prior Year End Loss and LAE Reserves (Cols. 1+2)	2025 Loss and LAE Payments on Claims Reported as of Prior Year End	2025 Loss and LAE Payments on Claims Unreported as of Prior Year End	Total 2025 Loss and LAE Payments (Cols. 4+5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7+8+9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings) / Deficiency (Cols.4+7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings) / Deficiency (Cols. 5+8+9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings) / Deficiency (Cols. 11+12)
1. 2022 + Prior.....	7,364	43,882	51,245	1,904	3,432	5,335	67	4,412	27,840	32,320	(5,392)	(8,198)	(13,590)
2. 2023.....	6,029	66,238	72,267	2,077	5,924	8,001	15	5,251	25,822	31,087	(3,938)	(29,241)	(33,179)
3. Subtotals 2023 + prior.....	13,393	110,120	123,513	3,981	9,356	13,337	82	9,663	53,662	63,407	(9,330)	(37,439)	(46,769)
4. 2024.....	3,005	193,597	196,601	1,305	7,037	8,342	-	12,570	108,790	121,360	(1,700)	(65,200)	(66,899)
5. Subtotals 2024 + prior.....	16,398	303,716	320,114	5,286	16,392	21,678	82	22,233	162,452	184,767	(11,030)	(102,639)	(113,668)
6. 2025.....	XXX	XXX	XXX	XXX	666	666	XXX	1,937	157,366	159,303	XXX	XXX	XXX
7. Totals.....	16,398	303,716	320,114	5,286	17,058	22,344	82	24,170	319,818	344,070	(11,030)	(102,639)	(113,668)
8. Prior Year-End Surplus As Regards Policyholders.....	722,861										Col. 11, Line 7 As % of Col. 1, Line 7 .....(67.26)%	Col. 12, Line 7 As % of Col. 2, Line 7 .....(33.79)%	Col. 13, Line 7 As % of Col. 3, Line 7 .....(35.51)%  Col. 13, Line 7 / Line 8 .....(15.73)%

**SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES**

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

	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?.....	NO.....
2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?.....	NO.....
3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?.....	NO.....
4. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC with this statement?.....	NO.....

**August Filing**

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

**EXPLANATION:**

1. ....
2. ....
3. ....
4. ....
5. ....

**BARCODES:**

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

**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	4,102,009	2,948,096
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	14,364,321	14,810,965
2.2 Additional investment made after acquisition	37,986	19,958
3. Current year change in encumbrances	-	-
4. Total gain (loss) on disposals	(772,341)	532,778
5. Deduct amounts received on disposals	11,306,716	12,932,501
6. Total foreign exchange change in book / adjusted carrying value	-	-
7. Deduct current year's other-than-temporary impairment recognized	1,462,926	1,277,286
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)	4,962,333	4,102,009
10. Deduct total nonadmitted amounts	-	-
11. Statement value at end of current period (Line 9 minus Line 10)	4,962,333	4,102,009

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

**NONE**

**SCHEDULE BA - VERIFICATION**  
Other Long-Term Invested Assets

	1	2
	Year to Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	92,725,729	90,544,193
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	180,000	1,608,936
2.2 Additional investment made after acquisition	-	-
3. Capitalized deferred interest and other	2,157,761	1,941,465
4. Accrual of discount	-	-
5. Unrealized valuation increase / (decrease)	(100,921)	(22,867)
6. Total gain (loss) on disposals	62,014	743
7. Deduct amounts received on disposals	301,681	1,342,322
8. Deduct amortization of premium, depreciation and proportional amortization	-	4,420
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)	94,722,902	92,725,729
12. Deduct total nonadmitted amounts	75,252	75,252
13. Statement value at end of current period (Line 11 minus Line 12)	94,647,650	92,650,477

**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	5,971,509,188	5,913,645,049
2. Cost of bonds and stocks acquired	845,076,937	1,457,988,396
3. Accrual of discount	5,861,491	7,190,323
4. Unrealized valuation increase / (decrease)	44,233	1,084,991
5. Total gain (loss) on disposals	(6,704,190)	(12,511,680)
6. Deduct consideration for bonds and stocks disposed of	795,096,750	1,380,015,813
7. Deduct amortization of premium	7,215,893	15,837,886
8. Total foreign exchange change in book / adjusted carrying value	-	-
9. Deduct current year's other-than-temporary impairment recognized	-	219,123
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	-	184,932
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	6,013,475,017	5,971,509,188
12. Deduct total nonadmitted amounts	-	-
13. Statement value at end of current period (Line 11 minus Line 12)	6,013,475,017	5,971,509,188

**SCHEDULE D – PART 1B**

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

NAIC Designation	1 Book / Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book / Adjusted Carrying Value End of First Quarter	6 Book / Adjusted Carrying Value End of Second Quarter	7 Book / Adjusted Carrying Value End of Third Quarter	8 Book / Adjusted Carrying Value December 31 Prior Year
<b>Issuer Credit Obligations (ICO)</b>								
1. NAIC 1 (a)	3,174,215,318	79,863,623	36,409,609	8,849,322	3,107,009,298	3,174,215,318	3,226,518,654	3,076,741,275
2. NAIC 2 (a)	780,632,292	585,563,096	603,131,275	(8,430,503)	803,344,381	780,632,292	754,633,610	871,176,056
3. NAIC 3 (a)	1,073,010	-	-	5,228	1,058,809	1,073,010	1,078,239	1,034,061
4. NAIC 4 (a)	-	-	-	-	-	-	-	-
5. NAIC 5 (a)	-	-	-	-	-	-	-	-
6. NAIC 6 (a)	-	-	-	-	-	-	-	-
7. Total ICO	3,955,920,621	665,426,719	639,540,884	424,047	3,911,412,489	3,955,920,621	3,982,230,503	3,948,951,391
<b>Asset-Backed Securities (ABS)</b>								
8. NAIC 1	2,178,605,507	74,449,231	190,434,670	(605,523)	2,115,552,824	2,178,605,507	2,062,014,545	2,077,737,968
9. NAIC 2	21,768,050	-	9,580,189	21,524	21,848,591	21,768,050	12,209,385	21,733,671
10. NAIC 3	-	-	-	-	-	-	-	-
11. NAIC 4	-	-	-	-	-	-	-	-
12. NAIC 5	-	-	-	-	-	-	-	-
13. NAIC 6	-	-	-	-	-	-	-	-
14. Total ABS	2,200,373,556	74,449,231	200,014,859	(583,998)	2,137,401,416	2,200,373,556	2,074,223,930	2,099,471,638
<b>Preferred Stock</b>								
15. NAIC 1	-	-	-	-	-	-	-	-
16. NAIC 2	-	-	-	-	-	-	-	-
17. NAIC 3	-	-	-	-	-	-	-	-
18. NAIC 4	-	-	-	-	-	-	-	-
19. NAIC 5	-	-	-	-	-	-	-	-
20. NAIC 6	-	-	-	-	-	-	-	-
21. Total Preferred Stock	-	-	-	-	-	-	-	-
22. Total ICO, ABS, & Preferred Stock	6,156,294,177	739,875,950	839,555,743	(159,951)	6,048,813,905	6,156,294,177	6,056,454,433	6,048,423,030

(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 \$ 18,498,188; NAIC 2 \$ 30,305,552; 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.....	32,487,766	XXX	32,413,108	234,081	179,961

**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.....	29,806,462	72,558,482
2. Cost of short-term investments acquired.....	44,194,850	110,039,305
3. Accrual of discount.....	266,426	1,266,871
4. Unrealized valuation increase / (decrease).....	-	-
5. Total gain (loss) on disposals.....	4,231	11,974
6. Deduct consideration received on disposals.....	41,751,421	154,069,706
7. Deduct amortization of premium.....	32,784	463
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).....	32,487,766	29,806,462
11. Deduct total nonadmitted amounts.....	-	-
12. Statement value at end of current period (Line 10 minus Line 11).....	32,487,766	29,806,462

(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.....	141,991,927	70,687,790
2. Cost of cash equivalents acquired.....	3,019,920,975	4,770,654,962
3. Accrual of discount.....	557,944	1,417,349
4. Unrealized valuation increase / (decrease).....	-	-
5. Total gain (loss) on disposals.....	4,956	(20,864)
6. Deduct consideration received on disposals.....	3,085,210,641	4,700,747,309
7. Deduct amortization of premium.....	9,849	-
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).....	77,255,312	141,991,927
11. Deduct total nonadmitted amounts.....	-	-
12. Statement value at end of current period (Line 10 minus Line 11).....	77,255,312	141,991,927

**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						
<b>Acquired by purchase</b>								
170 RIVER POINTE LOT 53	LA PLACE	LA	07/02/2025	SELECT PORTFOLIO SERVICING INC	192,352	-	192,352	-
838 BLUE HERON DR	FORNEY	TX	07/10/2025	FHLMC	603,592	-	449,910	-
3603 PALOMAR LN	AUSTIN	TX	07/15/2025	FANNIE MAE	481,526	-	359,910	-
116 WEST STREET	KINGSTON	IL	07/17/2025	FANNIE MAE	144,994	-	136,125	-
915B W 35TH ST	HOUSTON	TX	07/22/2025	FANNIE MAE	545,393	-	447,210	-
2320 JUNIPER ST	HALTOM CITY	TX	08/05/2025	FANNIE MAE	348,387	-	313,088	-
451 OAK VIEW DR	MIDDLEVILLE	MI	08/12/2025	FANNIE MAE	363,419	-	296,910	1,993
740 YOUTH CAMP RD	GROVELAND	FL	08/14/2025	SN SERVICING CORPORATION	259,591	-	222,750	-
98 ALEXANDER RD	GRANTVILLE	GA	08/14/2025	FHLMC	129,451	-	112,410	-
2213 STELLA LN	NORTHLAKE	TX	09/18/2025	FANNIE MAE	472,558	-	377,910	-
2425 PROMISE LANE	WHITE PINE	TN	09/18/2025	FANNIE MAE	634,425	-	539,910	-
7102 KING STREET	MANVEL	TX	09/25/2025	FANNIE MAE	175,366	-	166,410	-
0199999 - Acquired by purchase					4,351,053	-	3,614,894	1,993
0399999 - Totals					4,351,053	-	3,614,894	1,993

**SCHEDULE A - PART 3**

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

1 Description of Property	Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvements and Changes in Encumbrances	8 Book / Adjusted Carrying Value Less Encumbrances Prior Year	Change in Book / Adjusted Carrying Value Less Encumbrances					14 Book / Adjusted Carrying Value Less Encumbrances on Disposal	15 Amounts Received During Year	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbrances	20 Taxes, Repairs and Expenses Incurred
	2 City	3 State						9 Current Year's Depreciation	10 Current Year's Other-Than-Temporary Impairment Recognized	11 Current Year's Change in Encumbrances	12 Total Change in B./A.C.V. (11 - 9 - 10)	13 Total Foreign Exchange Change in B./A.C.V.							
<b>Property disposed</b>																			
486 FINLEY AVENUE	MONTGOMERY	AL	09/23/2025	SELLA REAL ESTATE LLC	48,611	2,833	45,778	-	-	-	-	-	44,778	87,899	-	43,122	43,122	-	23,198
10774 GREEN MOUNTAIN CIR	COLUMBIA	MD	07/18/2025	FLIP FLOP TO FLORIDA LLC	209,857	-	209,857	-	-	-	-	-	209,857	162,967	-	(46,890)	(46,890)	-	8,660
1712 CHAPMAN DR	MESQUITE	TX	07/01/2025	MIGUEL ANGEL PORTILLO	371,918	371,918	-	-	27,068	-	(27,068)	-	344,850	282,012	-	(62,838)	(62,838)	-	8,308
6007 HADEN DR	WACO	TX	09/30/2025	JOSE JUVENAL ANDRADE	210,565	210,565	-	-	-	-	-	-	210,565	168,721	-	(41,844)	(41,844)	-	3,743
1810 E 16TH ST	THE DALLES	OR	07/15/2025	KRISTINA COPELAND	422,033	422,033	-	-	43,923	-	(43,923)	-	378,111	333,268	-	(44,843)	(44,843)	-	35,143
1024 N 7TH ST	WARREN	MN	07/21/2025	ALEX & BAILY JO MARCOTTE	176,623	176,623	-	-	-	-	-	-	176,623	162,900	-	(13,723)	(13,723)	-	16,822
4737 E LLIFF AVE	DENVER	CO	08/11/2025	MARY Y-TRAM NGUYEN	563,591	563,591	-	-	72,013	-	(72,013)	-	491,578	426,050	-	(65,528)	(65,528)	-	26,432
15314 DAVAN SPRINGS DR	HUMBLE	TX	09/03/2025	KIANA BARRERA-ORTIZ & JACINDA LISTER	380,723	380,723	-	-	63,098	-	(63,098)	-	317,625	273,638	-	(43,987)	(43,987)	-	24,603
5010 W 6000 N	REXBURG	ID	09/25/2025	WESLEY & TARA STRATTON	482,227	482,227	-	-	28,144	-	(28,144)	-	454,083	434,731	-	(19,353)	(19,353)	-	42,906

**SCHEDULE A - PART 3**

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

1 Description of Property	Location		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvements and Changes in Encumbrances	8 Book / Adjusted Carrying Value Less Encumbrances Prior Year	Change in Book / Adjusted Carrying Value Less Encumbrances					14 Book / Adjusted Carrying Value Less Encumbrances on Disposal	15 Amounts Received During Year	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Gross Income Earned Less Interest Incurred on Encumbrances	20 Taxes, Repairs and Expenses Incurred
	2 City	3 State						9 Current Year's Depreciation	10 Current Year's Other-Than-Temporary Impairment Recognized	11 Current Year's Change in Encumbrances	12 Total Change in B./A.C.V. (11 - 9 - 10)	13 Total Foreign Exchange Change in B./A.C.V.							
1012 MORRIS RANCH CT	FORNEY	TX	09/04/2025	JEFFRY AARON JACKSON & ALYSSA JACKSON	304,924	304,924	-	-	46,287	-	(46,287)	-	258,638	212,246	-	(46,391)	(46,391)	-	29,749
1543 34 1/2 AVE S	FARGO	ND	08/04/2025	HOLLANDS CONSORTIO INC	149,261	149,261	-	-	17,723	-	(17,723)	-	131,538	128,172	-	(3,365)	(3,365)	-	21,680
1094 CANTERBURY LN	FORNEY	TX	08/11/2025	JACOB & SHYJA MATHEW	428,925	428,925	-	-	70,463	-	(70,463)	-	358,463	343,015	-	(15,447)	(15,447)	-	35,232
3607 WEST WHISPERING WOO	LAKE CHARLES	LA	07/11/2025	DHARAM BHATIA	107,902	107,902	-	-	5,725	-	(5,725)	-	102,178	112,876	-	10,698	10,698	-	28,897
170 RIVER POINTE LOT 53	LA PLACE	LA	09/02/2025	RAZAY KNIGHT	192,352	192,352	-	-	-	-	-	-	192,352	191,650	-	(701)	(701)	-	30,608
116 WEST STREET	KINGSTON	IL	09/30/2025	MICHAEL W SEMMENS SR	144,994	144,994	-	-	8,869	-	(8,869)	-	136,125	134,418	-	(1,707)	(1,707)	-	22,089
0199999 - Property disposed					4,194,507	3,938,872	255,634	-	383,312	-	(383,312)	-	3,807,361	3,454,564	-	(352,797)	(352,797)	-	358,070
0399999 - Totals					4,194,507	3,938,872	255,634	-	383,312	-	(383,312)	-	3,807,361	3,454,564	-	(352,797)	(352,797)	-	358,070

**SCHEDULE B - PART 2**

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

1 Loan Number	Location		4 Loan Type	Date Acquired	6 Rate of Interest	7 Actual Cost at Time of Acquisition	8 Additional Investment Made After Acquisition	9 Value of Land and Buildings
	2 City	3 State						
<b>NONE</b>								
3399999 – Total Mortgages (sum of 0899999, 1699999, 2499999 and 3299999)						-	-	-

**SCHEDULE B - PART 3**

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

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value / Recorded Investment Excluding Accrued Interest Prior Year	Change in Book Value/Recorded Investment					14 Book Value / Recorded Investment Excluding Accrued Interest on Disposal	15 Consideration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	2 City	3 State					8 Unrealized Valuation Increase / (Decrease)	9 Current Year's (Amortization) / Accretion	10 Current Year's Other Than Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)					
<b>NONE</b>																
0599999 – Total							-	-	-	-	-	-	-	-	-	-

**SCHEDULE BA - PART 2**

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

1 CUSIP	2 Name or Description	Location		7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made After Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership	
		3 City	4 State								
<b>NONE</b>											
7099999 – Totals											XXX

**SCHEDULE BA - PART 3**

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

1 CUSIP	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book / Adjusted Carrying Value Less Encumbrances, Prior Year	Change in Book / Adjusted Carrying Value						15 Book / Adjusted Carrying Value Less Encumbrances on Disposal	16 Consideration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Investment Income
		3 City	4 State					9 Unrealized Valuation Increase / (Decrease)	10 Current Year's (Depreciation) or (Amortization) / Accretion	11 Current Year's Other-Than-Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Change in B./A.C.V. (9+10-11+12)	14 Total Foreign Exchange Change in B./A.C.V.						
<b>Any Other Class of Assets - Unaffiliated</b>																			
12569#-89-0	GOLDMAN SACHS PVT EQUITY PTNRS 2005, L.P.	New York	NY	GOLDMAN SACHS PVT EQUITY PTNRS 2005, L.P.	08/04/2006	09/30/2025	28,241	-	-	-	-	-	-	28,241	78,448	-	50,207	50,207	-
458042-AC-2	INSURANCE PRIVATE CREDIT II LLC		DE	INSURANCE PRIVATE CREDIT II LLC	06/07/2022	07/25/2025	209,391	-	-	-	-	-	-	209,391	209,391	-	-	-	21,330
5699999 – Any Other Class of Assets - Unaffiliated							237,632	-	-	-	-	-	-	237,632	287,839	-	50,207	50,207	21,330
6899999 – Subtotals - Unaffiliated							237,632	-	-	-	-	-	-	237,632	287,839	-	50,207	50,207	21,330
7099999 – Totals							237,632	-	-	-	-	-	-	237,632	287,839	-	50,207	50,207	21,330

**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
<b>Issuer Credit Obligations: U.S. Government Obligations (Exempt from RBC)</b>								
91362*-AA-9	Mortgage Guaranty Ins Co Tax and Loss Bo	09/15/2025	Direct	XXX	14,824,000	14,824,000	-	1.A
0019999999 – Issuer Credit Obligations: U.S. Government Obligations (Exempt from RBC)					14,824,000	14,824,000	-	XXX
<b>Issuer Credit Obligations: Municipal Bonds - General Obligations (Direct and Guaranteed)</b>								
521841-S9-8	LEANDER TEX INDPT SCH DIST	07/24/2025	CHASE SECURITIES INC	XXX	2,409,336	2,400,000	15,000	1.A FE
98459L-AD-5	YALE UNIVERSITY	05/06/2025	Barclays Bank	XXX	2,255,000	2,255,000	-	1.A FE
0049999999 – Issuer Credit Obligations: Municipal Bonds - General Obligations (Direct and Guaranteed)					4,664,336	4,655,000	15,000	XXX
<b>Issuer Credit Obligations: Municipal Bonds - Special Revenues</b>								
199546-DC-3	COLUMBUS OHIO REGL ARPT AUTH REV	07/28/2025	Morgan Stanley	XXX	4,572,198	4,480,000	19,164	1.F FE
43233K-AU-8	HILLSBOROUGH CNTY FLA INDL DEV AUTH HEAL	07/28/2025	Morgan Stanley	XXX	2,189,388	2,150,000	23,202	1.C FE
442349-JU-1	HOUSTON TEX ARPT SYS REV	07/25/2025	Wachovia Bank	XXX	7,884,745	7,720,000	-	1.E FE
64972J-WN-4	NEW YORK N Y CITY TRANSITIONAL FIN AUTH	07/24/2025	DONALDSON LUFKIN & JENRETTE	XXX	2,761,385	2,770,000	-	1.A FE
704612-HP-8	PEACE RIVER/MANASOTA REGL WTR SUPPLY AUT	07/28/2025	Morgan Stanley	XXX	2,560,650	2,580,000	-	1.C FE
87638T-JQ-7	TARRANT CNTY TEX CULTURAL ED FACS FIN CO	07/25/2025	Morgan Stanley	XXX	2,175,426	2,200,000	-	1.C FE
0059999999 – Issuer Credit Obligations: Municipal Bonds - Special Revenues					22,143,793	21,900,000	42,367	XXX
<b>Issuer Credit Obligations: Corporate Bonds (Unaffiliated)</b>								
025816-EK-1	AMERICAN EXPRESS CO	07/21/2025	RBC Dain Rauscher (US)	XXX	4,975,000	4,975,000	-	1.F FE
03770D-AG-8	APOLLO DEBT SOLUTIONS BDC	07/14/2025	Various	XXX	4,448,569	4,450,000	-	2.C FE
126650-EJ-5	CVS HEALTH CORP	08/11/2025	Wachovia Bank	XXX	9,969,400	10,000,000	-	2.B FE
46647P-FC-5	JPMORGAN CHASE & CO	07/16/2025	CHASE SECURITIES INC	XXX	5,875,000	5,875,000	-	1.G FE
61776N-VG-5	MORGAN STANLEY PRIVATE BANK NA	07/17/2025	Morgan Stanley	XXX	10,525,000	10,525,000	-	1.D FE
62954W-AS-4	NTT FINANCE CORP	07/09/2025	Morgan Stanley	XXX	950,000	950,000	-	1.G FE
62954W-AU-9	NTT FINANCE CORP	07/09/2025	Morgan Stanley	XXX	2,330,000	2,330,000	-	1.G FE
693475-CE-3	PNC FINANCIAL SERVICES GROUP INC	07/17/2025	DBTC AMERICAS/PNC BANK, N.A.-S	XXX	5,825,000	5,825,000	-	1.G FE
694308-KU-0	PACIFIC GAS AND ELECTRIC CO	09/11/2025	Barclays Bank	XXX	3,143,641	3,025,000	5,269	2.A FE
694308-KV-8	PACIFIC GAS AND ELECTRIC CO	09/11/2025	Barclays Bank	XXX	3,166,881	3,075,000	5,778	2.A FE
80281L-AY-1	SANTANDER UK GROUP HOLDINGS PLC	09/15/2025	Amherst Pierpont Securities	XXX	1,650,000	1,650,000	-	2.A FE
90353T-AU-4	UBER TECHNOLOGIES INC	09/08/2025	CHASE SECURITIES INC	XXX	1,668,803	1,675,000	-	2.A FE
98459L-AD-5	YALE UNIVERSITY	05/06/2025	Barclays Bank	XXX	(2,255,000)	(2,255,000)	-	1.A FE
0089999999 – Issuer Credit Obligations: Corporate Bonds (Unaffiliated)					52,272,293	52,100,000	11,047	XXX
0489999999 – Subtotal - Issuer Obligations (Unaffiliated)					93,904,422	93,479,000	68,413	XXX
0509999997 – Subtotals - Issuer Credit Obligations - Part 3					93,904,422	93,479,000	68,413	XXX
0509999998 – Summary Item from Part 5 for Issuer Credit Obligations (N/A to Quarterly)					XXX	XXX	XXX	XXX
0509999999 – Subtotals - Issuer Credit Obligations					93,904,422	93,479,000	68,413	XXX
<b>Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)</b>								
3137GA-BF-3	FHR 3726 QZ - CMO/RMBS	09/01/2025	Direct	XXX	75,260	75,260	-	1.A
1039999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					75,260	75,260	-	XXX
<b>Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)</b>								
30227F-AA-8	ESA 21ESH A - CMBS	09/19/2025	CHASE SECURITIES INC	XXX	649,323	649,323	675	1.A FE
1079999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)					649,323	649,323	675	XXX
<b>Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)</b>								
05617F-AE-0	BXDL 251 B - CLO	07/11/2025	Montgomery	XXX	1,000,000	1,000,000	-	1.C FE

E04

**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
05617F-AG-5	BXDL 251 C - CLO	07/11/2025	Montgomery	XXX	1,000,000	1,000,000	-	1.F FE
07132E-AW-5	BATLN 9RR CRR - CLO	07/17/2025	Morgan Stanley	XXX	1,000,000	1,000,000	-	1.B FE
14311A-AS-1	CGMS 145RR A1 - CLO	08/15/2025	Direct	XXX	-	-	-	1.A FE
14316B-BG-9	CGMS 191RR 1AR - CLO	08/08/2025	SALOMON BROTHERS INC	XXX	1,510,000	1,510,000	7,607	1.A FE
15032T-BS-4	CEDF 2RRR A1R - CLO	08/13/2025	JEFFERIES & COMPANY, INC.	XXX	1,850,000	1,850,000	-	1.A FE
15032T-BU-9	CEDF 2RRR BR3 - CLO	08/13/2025	JEFFERIES & COMPANY, INC.	XXX	3,200,000	3,200,000	-	1.C FE
26246G-AN-3	DRSLF 87R A1R - CLO	07/25/2025	Nomura International Trust Co	XXX	9,000,000	9,000,000	-	1.A FE
39809T-AW-7	GWOLF 4R4 A1R - CLO	07/30/2025	GOLDMAN	XXX	792,000	792,000	-	1.A FE
67109B-DN-1	OHALF 151R4 A1R - CLO	08/27/2025	CHASE SECURITIES INC	XXX	10,000,000	10,000,000	-	1.A FE
80013T-AL-7	SAND 2R A1R - CLO	07/02/2025	CHASE SECURITIES INC	XXX	3,500,000	3,500,000	-	1.A FE
82808M-AA-1	SPCLO 6 A1 - CLO	08/04/2025	Morgan Stanley	XXX	1,003,700	1,000,000	3,335	1.A FE
1099999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)					33,855,700	33,852,000	10,942	XXX
<b>Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)</b>								
262103-AC-8	DRIVE 2025-2 A2 - ABS	09/16/2025	FIRST UNION CAPITAL	XXX	999,948	1,000,000	-	1.A FE
35042N-AA-3	FFIN 2025-2 A - ABS	06/27/2025	GOLDMAN	XXX	3,139,360	3,140,000	-	1.A FE
39571V-AC-2	GSKY 252 A3 - ABS	07/15/2025	GOLDMAN	XXX	1,371,846	1,372,000	-	1.A FE
63943N-AA-5	NAVRL 25B A - ABS	09/09/2025	Montgomery	XXX	5,728,854	5,730,000	-	1.A FE
64032B-AA-1	NSLT 25B A1A - ABS	08/01/2025	Montgomery	XXX	4,683,820	4,685,000	-	1.A FE
64032B-AB-9	NSLT 25B A1B - ABS	08/01/2025	Montgomery	XXX	3,663,000	3,663,000	-	1.A FE
68269M-AA-2	OMFIT 2021-1 A1 - ABS	09/25/2025	Various	XXX	410,111	425,000	220	1.A FE
1119999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)					19,996,939	20,015,000	220	XXX
<b>Asset-Backed Securities: Non-Financial Asset-Backed Securities - Practical Expedient, Lease-Backed Securities - Practical Expedient (Unaffiliated)</b>								
20469B-AD-9	CMDC 253 A2 - ABS	07/11/2025	DONALDSON LUFKIN & JENRETTE	XXX	3,121,000	3,121,000	-	1.F FE
29375U-AD-1	EFF 253 A4 - ABS	07/15/2025	COWEN AND COMPANY, LLC	XXX	1,158,790	1,159,000	-	1.A FE
858933-AC-8	SFUEL 25B A3 - ABS	08/12/2025	Montgomery	XXX	9,998,578	10,000,000	-	1.A FE
1519999999 – Asset-Backed Securities: Non-Financial Asset-Backed Securities - Practical Expedient, Lease-Backed Securities - Practical Expedient (Unaffiliated)					14,278,368	14,280,000	-	XXX
<b>Asset-Backed Securities: Non-Financial Asset-Backed Securities - Practical Expedient, Other Non-Financial Asset-Backed Securities - Practical Expedient (Unaffiliated)</b>								
14051L-AC-6	CAPST 251 A - ABS	07/18/2025	GOLDMAN	XXX	8,733,000	8,733,000	-	1.A FE
35042N-AA-3	FFIN 2025-2 A - ABS	06/27/2025	GOLDMAN	XXX	(3,139,360)	(3,140,000)	-	1.A FE
1539999999 – Asset-Backed Securities: Non-Financial Asset-Backed Securities - Practical Expedient, Other Non-Financial Asset-Backed Securities - Practical Expedient (Unaffiliated)					5,593,640	5,593,000	-	XXX
1889999999 – Subtotal - Asset-Backed Securities (Unaffiliated)					74,449,231	74,464,583	11,836	XXX
1909999997 – Subtotals - Asset-Backed Securities - Part 3					74,449,231	74,464,583	11,836	XXX
1909999998 – Summary Item from Part 5 for Asset-Backed Securities (N/A to Quarterly)					XXX	XXX	XXX	XXX
1909999999 – Subtotals - Asset-Backed Securities					74,449,231	74,464,583	11,836	XXX
2009999999 – Subtotals - Issuer Credit Obligations and Asset-Backed Securities					168,353,653	167,943,583	80,250	XXX
<b>Common Stocks: Industrial and Miscellaneous (Unaffiliated) Publicly Traded</b>								
06759L-10-3	BARINGS BDC ORD	09/03/2025	Dividend Reinvestment	0.010	-	XXX	-	XXX
<b>Common Stocks: Industrial and Miscellaneous (Unaffiliated) Other</b>								
31338@-10-6	FEDERAL HOME LOAN BANK OF PITTSBURGH	09/25/2025	FHLB Pittsburgh	41,540.000	4,154,000	XXX	-	XXX
5029999999 – Common Stocks: Industrial and Miscellaneous (Unaffiliated) Other					4,154,000	XXX	-	XXX
<b>Common Stocks: Closed-End Funds Designations Not Assigned by the SVO</b>								
269808-10-1	EAGLE POINT CREDIT	07/03/2025	Dividend Reinvestment	0.180	1	XXX	-	XXX

E04.1

**SCHEDULE D - PART 3**

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

1  CUSIP Identification	2  Description	3  Date Acquired	4  Name of Vendor	5  Number of Shares of Stock	6  Actual Cost	7  Par Value	8  Paid for Accrued Interest and Dividends	9  NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
5729999999 – Common Stocks: Closed-End Funds Designations Not Assigned by the SVO					1	XXX	–	XXX
5989999997 – Subtotals - Common Stocks - Part 3					4,154,001	XXX	–	XXX
5989999998 – Summary Item from Part 5 for Common Stocks (N/A to Quarterly)					XXX	XXX	XXX	XXX
5989999999 – Subtotals Common Stocks					4,154,001	XXX	–	XXX
5999999999 – Subtotals Preferred and Common Stocks					4,154,001	XXX	–	XXX
6009999999 – Totals					172,507,654	XXX	80,250	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	
<b>Issuer Credit Obligations: Municipal Bonds - Special Revenues</b>																					
54473E-NT7	LOS ANGELES CNTY CALIF PUB WKS FING AUTH	06/09/2025	Call @ 100.00	XXX	410,000	410,000	561,987	498,870	-	(5,041)	-	(5,041)	-	493,829	-	(83,829)	(83,829)	30,701	08/01/2033	1.B FE	
0059999999 - Issuer Credit Obligations: Municipal Bonds - Special Revenues					410,000	410,000	561,987	498,870	-	(5,041)	-	(5,041)	-	493,829	-	(83,829)	(83,829)	30,701	XXX	XXX	
<b>Issuer Credit Obligations: Corporate Bonds (Unaffiliated)</b>																					
00774M-AL-9	AERCAP IRELAND CAPITAL DAC	08/18/2025	Dividend	XXX	4,848,055	4,850,000	4,843,647	4,848,715	-	635	-	635	-	4,849,350	-	(1,295)	(1,295)	188,847	04/03/2026	2.A FE	
03027X-AP-5	AMERICAN TOWER CORP.	08/18/2025	Dividend	XXX	11,764,752	11,915,000	11,750,889	11,862,668	-	12,491	-	12,491	-	11,875,159	-	(110,407)	(110,407)	461,756	07/15/2027	2.A FE	
09261H-AA-3	BLACKSTONE PRIVATE CREDIT FUND DEUTSCHE BANK AG (NEW YORK BRANCH)	08/18/2025	Dividend	XXX	4,412,830	4,525,000	4,511,561	4,519,135	-	1,623	-	1,623	-	4,520,758	-	(107,928)	(107,928)	136,033	03/20/2025	2.C FE	
251526-CP-2	INTEL CORP.	08/18/2025	Dividend	XXX	9,121,313	9,375,000	9,375,000	9,375,000	-	-	-	-	-	9,375,000	-	(253,688)	(253,688)	163,696	11/16/2027	2.A FE	
458140-BQ-2	JPMORGAN CHASE & CO	07/17/2025	Various	XXX	3,809,057	3,845,000	3,837,502	3,842,397	-	709	-	709	-	3,843,106	-	(34,049)	(34,049)	129,368	03/25/2027	2.B FE	
46625H-QW-3	JPMORGAN CHASE & CO	07/17/2025	Barclays Bank	XXX	4,614,040	4,650,000	4,826,921	4,678,181	-	(15,232)	-	(15,232)	-	4,662,949	-	(48,909)	(48,909)	122,139	04/01/2026	1.F FE	
46625H-RV-4	JPMORGAN CHASE & CO	07/17/2025	Merrill Lynch	XXX	6,769,469	6,875,000	6,965,762	6,898,972	-	(8,927)	-	(8,927)	-	6,890,045	-	(120,576)	(120,576)	161,687	10/01/2026	1.F FE	
57174B-AZ-5	MARSH & MCLENNAN COMPANIES INC	07/17/2025	Merrill Lynch	XXX	298,671	300,000	301,593	300,191	-	(109)	-	(109)	-	300,081	-	(1,410)	(1,410)	9,500	03/14/2026	1.G FE	
61747Y-ET-8	MORGAN STANLEY	07/17/2025	Call @ 100.00	XXX	4,150,000	4,150,000	4,150,000	4,150,000	-	-	-	-	-	4,150,000	-	-	-	194,179	07/17/2026	1.E FE	
74432Q-CH-6	PRUDENTIAL FINANCIAL INC	08/12/2025	HILLTOP SECURITIES	XXX	6,372,112	6,475,000	6,447,287	6,469,307	-	2,919	-	2,919	-	6,472,226	-	(100,113)	(100,113)	89,841	03/10/2026	1.G FE	
808513-BR-5	CHARLES SCHWAB CORP.	07/17/2025	Montgomery	XXX	4,648,081	4,775,000	4,763,922	4,771,911	-	1,226	-	1,226	-	4,773,137	-	(125,056)	(125,056)	37,371	05/13/2026	1.F FE	
830867-AA-5	SKYMILES IP LTD	07/20/2025	Paydown	XXX	181,773	181,773	177,228	180,335	-	1,438	-	1,438	-	181,773	-	-	-	6,135	10/20/2025	2.A FE	
87264A-BD-6	T-MOBILE USA INC	08/18/2025	Dividend	XXX	16,758,125	16,900,000	16,512,973	16,632,347	-	70,317	-	70,317	-	16,702,664	-	55,460	55,460	533,406	04/15/2027	2.B FE	
949746-SH-5	WELLS FARGO & CO	07/17/2025	Merrill Lynch	XXX	4,470,739	4,550,000	4,753,408	4,607,742	-	(17,094)	-	(17,094)	-	4,590,648	-	(119,909)	(119,909)	100,479	10/23/2026	2.A FE	
96949L-AD-7	WILLIAMS COMPANIES INC	08/18/2025	Dividend	XXX	3,441,741	3,475,000	3,295,568	3,347,245	-	31,202	-	31,202	-	3,378,447	-	63,294	63,294	87,961	06/15/2027	2.B FE	
0089999999 - Issuer Credit Obligations: Corporate Bonds (Unaffiliated)					85,660,755	86,841,773	86,513,260	86,484,144	-	81,197	-	81,197	-	86,565,342	-	(904,586)	(904,586)	2,422,397	XXX	XXX	
<b>Issuer Credit Obligations: Single Entity Backed Obligations (Unaffiliated)</b>																					
22822R-BH-2	CROCAS 2018-2 C - ABS	08/18/2025	Unknown	XXX	2,459,798	2,500,000	2,436,250	2,460,981	-	6,362	-	6,362	-	2,467,342	-	(7,544)	(7,544)	71,567	07/15/2048	1.F FE	
0129999999 - Issuer Credit Obligations: Single Entity Backed Obligations (Unaffiliated)					2,459,798	2,500,000	2,436,250	2,460,981	-	6,362	-	6,362	-	2,467,342	-	(7,544)	(7,544)	71,567	XXX	XXX	
0489999999 - Subtotal - Issuer Obligations (Unaffiliated)					88,530,553	89,751,773	89,511,497	89,443,995	-	82,518	-	82,518	-	89,526,513	-	(995,960)	(995,960)	2,524,664	XXX	XXX	
0509999997 - Subtotals - Issuer Credit Obligations - Part 4					88,530,553	89,751,773	89,511,497	89,443,995	-	82,518	-	82,518	-	89,526,513	-	(995,960)	(995,960)	2,524,664	XXX	XXX	
0509999998 - Summary Item from Part 5 for Issuer Credit Obligations (N/A to Quarterly)					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
0509999999 - Subtotals - Issuer Credit Obligations					88,530,553	89,751,773	89,511,497	89,443,995	-	82,518	-	82,518	-	89,526,513	-	(995,960)	(995,960)	2,524,664	XXX	XXX	
<b>Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)</b>																					
36179Q-JT-9	G2 MA2074 - RMBS	09/01/2025	Paydown	XXX	210,477	210,477	221,492	229,262	-	(18,785)	-	(18,785)	-	210,477	-	-	-	5,617	07/20/2044	1.A	
36179T-CX-1	G2 MA4586 - RMBS	09/01/2025	Paydown	XXX	89,362	89,361	92,678	96,710	-	(7,349)	-	(7,349)	-	89,361	-	-	-	2,083	07/20/2047	1.A	
36179U-EA-6	G2 MA5529 - RMBS	09/01/2025	Paydown	XXX	21,934	21,934	21,158	21,177	-	758	-	758	-	21,934	-	-	-	649	10/20/2048	1.A	
36179U-K2-7	G2 MA5713 - RMBS	09/01/2025	Paydown	XXX	30,884	30,884	32,578	35,925	-	(5,041)	-	(5,041)	-	30,884	-	-	-	1,093	01/20/2049	1.A	
36179U-KX-9	G2 MA5710 - RMBS	09/01/2025	Paydown	XXX	26,671	26,671	27,763	29,771	-	(3,099)	-	(3,099)	-	26,671	-	-	-	717	01/20/2049	1.A	
36179U-V7-4	G2 MA6038 - RMBS	09/01/2025	Paydown	XXX	99,336	99,336	103,123	103,796	-	(4,460)	-	(4,460)	-	99,336	-	-	-	1,960	07/20/2049	1.A	
36179U-XS-6	G2 MA6089 - RMBS	09/01/2025	Paydown	XXX	254,114	254,114	267,673	278,374	-	(24,260)	-	(24,260)	-	254,114	-	-	-	5,070	08/20/2049	1.A	
36179W-QA-9	G2 MA7649 - RMBS	09/01/2025	Paydown	XXX	74,656	74,656	76,984	76,786	-	(2,130)	-	(2,130)	-	74,656	-	-	-	1,239	10/20/2051	1.A	
36179W-TY-4	G2 MA7767 - RMBS	09/01/2025	Paydown	XXX	37,172	37,172	38,113	38,031	-	(859)	-	(859)	-	37,172	-	-	-	618	12/20/2051	1.A	
36179W-TZ-1	G2 MA7768 - RMBS	09/01/2025	Paydown	XXX	178,737	178,737	185,957	185,280	-	(6,543)	-	(6,543)	-	178,737	-	-	-	3,549	12/20/2051	1.A	
36179X-HZ-2	G2 MA8348 - RMBS	09/01/2025	Paydown	XXX	342,296	342,296	335,542	335,542	-	6,754	-	6,754	-	342,296	-	-	-	11,396	10/20/2052	1.A	
36197F-N6-6	G2 AZ3113 - RMBS	09/01/2025	Paydown	XXX	5,324	5,324	5,430	5,515	-	(191)	-	(191)	-	5,324	-	-	-	124	03/20/2047	1.A	
36197F-QW-6	G2 AZ3169 - RMBS	09/01/2025	Paydown	XXX	13,074	13,074	13,337	13,527	-	(453)	-	(453)	-	13,074	-	-	-	302	04/20/2047	1.A	
36197F-RX-3	G2 AZ3202 - RMBS	09/01/2025	Paydown	XXX	43,914	43,914	44,795	45,278	-	(1,364)	-	(1,364)	-	43,914	-	-	-	1,008	04/20/2047	1.A	
36202D-X8-9	G2 003403 - RMBS	09/01/2025	Paydown	XXX	5,205	5,204	5,775	5,605	-	(400)	-	(400)	-	5,204	-	-	-	196	06/20/2033	1.A	
36202E-2C-2	G2 004371 - RMBS	09/01/2025	Paydown	XXX	1,757	1,757	1,927	1,938	-	(180)	-	(180)	-	1,757	-	-	-	72	02/20/2039	1.A	
36202E-5H-8	G2 004448 - RMBS	09/01/2025	Paydown	XXX	133	133	144	145	-	(11)	-	(11)	-	133	-	-	-	5	05/20/2039	1.A	
36202E-6F-1	G2 004470 - RMBS	09/01/2025	Paydown	XXX	1,197	1,197	1,291	1,290	-	(93)	-	(93)	-	1,197	-	-	-	45	06/20/2039	1.A	
36202E-D4-8	G2 003723 - RMBS	09/01/2025	Paydown	XXX	136,798	136,798	149,425	150,376	-	(13,578)	-	(13,578)	-	136,798	-	-	-	4,483	06/20/2035	1.A	
36202E-E9-6	G2 003760 - RMBS	09/01/2025	Paydown	XXX	1,512	1,512	1,677	1,651	-	(139)	-	(139)	-	1,512	-	-	-	54	09/20/2035	1.A	
36202E-GD-5	G2 003796 - RMBS	09/01/2025	Paydown	XXX	593	593	657	651	-	(58)	-	(58)	-	593	-	-	-	22	12/20/2035	1.A	
36202E-JH-3	G2 003864 - RMBS	09/01/2025	Paydown	XXX	2,977	2,977	3,289	3,297	-	(320)	-	(320)	-	2,977	-	-	-	107	06/20/2036	1.A	
36202E-MA-4	G2 003953 - RMBS	09/01/2025	Paydown	XXX	83	83	89	90	-	(7)	-	(7)	-	83	-	-	-	3	02/20/2037	1.A	
36202E-MN-6	G2 003965 - RMBS	09/01/2025	Paydown	XXX	33	33	36	36	-	(3)	-	(3)	-	33	-	-	-	1	03/20/2037	1.A	
36202E-MY-2	G2 003975 - RMBS	09/01/2025	Paydown	XXX	30	30	32	32	-	(3)	-	(3)	-	30	-	-	-	1	04/20/2037	1.A	
36202E-NA-3	G2 003985 - RMBS	09/01/2025	Paydown	XXX	943	943	1,017	1,026	-	(83)	-	(83)	-	943	-	-	-	35	05/20/2037	1.A	
36202E-NN-5	G2 003997 - RMBS	09/01/2025	Paydown	XXX	1,104	1,104	1,191	1,198	-	(94)	-	(94)	-	1,104	-	-	-	41	06/20/2037	1.A	
36202E-PA-1																					

**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
36202E-UU-1	G2 004195 - RMBS	09/01/2025	Paydown	XXX	1,468	1,468	1,609	1,621	-	(153)	-	(153)	-	1,468	-	-	-	60	07/20/2038	1.A
36202E-VN-6	G2 004221 - RMBS	09/01/2025	Paydown	XXX	54	54	59	59	-	(5)	-	(5)	-	54	-	-	-	2	08/20/2038	1.A
36202E-WD-7	G2 004244 - RMBS	09/01/2025	Paydown	XXX	73	73	78	79	-	(6)	-	(6)	-	73	-	-	-	3	09/20/2038	1.A
36202E-YL-7	G2 004315 - RMBS	09/01/2025	Paydown	XXX	1,043	1,043	1,125	1,142	-	(98)	-	(98)	-	1,043	-	-	-	40	12/20/2038	1.A
36202E-YM-5	G2 004316 - RMBS	09/01/2025	Paydown	XXX	72	72	79	80	-	(8)	-	(8)	-	72	-	-	-	3	12/20/2038	1.A
36202E-ZH-5	G2 004344 - RMBS	09/01/2025	Paydown	XXX	872	872	957	971	-	(98)	-	(98)	-	872	-	-	-	35	01/20/2039	1.A
36202F-B5-4	G2 004560 - RMBS	09/01/2025	Paydown	XXX	892	892	962	971	-	(80)	-	(80)	-	892	-	-	-	33	10/20/2039	1.A
36202F-B6-2	G2 004561 - RMBS	09/01/2025	Paydown	XXX	1,852	1,852	2,031	2,052	-	(200)	-	(200)	-	1,852	-	-	-	82	10/20/2039	1.A
36202F-DZ-6	G2 004620 - RMBS	09/01/2025	Paydown	XXX	163	163	179	171	-	(8)	-	(8)	-	163	-	-	-	7	01/20/2040	1.A
36202F-E8-5	G2 004659 - RMBS	09/01/2025	Paydown	XXX	1,157	1,157	1,248	1,244	-	(87)	-	(87)	-	1,157	-	-	-	41	03/20/2040	1.A
36202F-FV-3	G2 004680 - RMBS	09/01/2025	Paydown	XXX	527	527	569	576	-	(49)	-	(49)	-	527	-	-	-	19	04/20/2040	1.A
36202F-FW-1	G2 004681 - RMBS	09/01/2025	Paydown	XXX	461	461	506	491	-	(29)	-	(29)	-	461	-	-	-	18	04/20/2040	1.A
36202F-GF-7	G2 004698 - RMBS	09/01/2025	Paydown	XXX	765	765	825	831	-	(66)	-	(66)	-	765	-	-	-	28	05/20/2040	1.A
36202F-GG-5	G2 004699 - RMBS	09/01/2025	Paydown	XXX	218	218	239	239	-	(21)	-	(21)	-	218	-	-	-	9	05/20/2040	1.A
36202F-GZ-3	G2 004716 - RMBS	09/01/2025	Paydown	XXX	1,280	1,280	1,380	1,391	-	(111)	-	(111)	-	1,280	-	-	-	49	06/20/2040	1.A
3620A5-G6-0	GN 719421 - RMBS	07/15/2025	Paydown	XXX	573	573	606	577	-	(4)	-	(4)	-	573	-	-	-	13	09/15/2025	1.A
3620AQ-HR-7	GN 736540 - RMBS	09/01/2025	Paydown	XXX	909	909	1,005	999	-	(90)	-	(90)	-	909	-	-	-	33	02/15/2040	1.A
3620C0-7E-2	GN 745293 - RMBS	07/15/2025	Paydown	XXX	112	112	118	112	-	(1)	-	(1)	-	112	-	-	-	3	08/15/2025	1.A
3620C2-GL-2	GN 746403 - RMBS	08/15/2025	Paydown	XXX	874	874	923	879	-	(5)	-	(5)	-	874	-	-	-	22	09/15/2025	1.A
36213R-WL-7	GN 562351 - RMBS	09/01/2025	Paydown	XXX	806	806	894	871	-	(66)	-	(66)	-	806	-	-	-	30	01/15/2034	1.A
36241L-HV-1	G2 782944 - RMBS	09/01/2025	Paydown	XXX	235	235	253	256	-	(21)	-	(21)	-	235	-	-	-	9	02/20/2040	1.A
36241L-NG-7	GN 783091 - RMBS	09/01/2025	Paydown	XXX	4,010	4,010	4,454	4,501	-	(491)	-	(491)	-	4,010	-	-	-	147	06/15/2040	1.A
36290R-5Y-5	GN 615663 - RMBS	09/01/2025	Paydown	XXX	2,408	2,408	2,675	2,618	-	(210)	-	(210)	-	2,408	-	-	-	89	10/15/2033	1.A
36291J-FP-0	GN 629374 - RMBS	09/01/2025	Paydown	XXX	1,359	1,359	1,508	1,472	-	(113)	-	(113)	-	1,359	-	-	-	50	03/15/2034	1.A
36295K-G9-8	GN 672624 - RMBS	09/01/2025	Paydown	XXX	5,965	5,965	6,560	6,565	-	(600)	-	(600)	-	5,965	-	-	-	219	03/15/2038	1.A
36296J-M3-6	GN 692578 - RMBS	09/01/2025	Paydown	XXX	188	188	205	199	-	(11)	-	(11)	-	188	-	-	-	7	05/15/2039	1.A
36296J-SF-3	GN 692718 - RMBS	09/01/2025	Paydown	XXX	296	296	326	342	-	(46)	-	(46)	-	296	-	-	-	11	07/15/2039	1.A
1019999999 - Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)					1,610,519	1,610,519	1,666,127	1,695,342	-	(84,822)	-	(84,822)	-	1,610,519	-	-	-	41,611	XXX	XXX
<b>Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Commercial Mortgage-Backed Securities - Guaranteed (Exempt from RBC)</b>																				
38381J-D7-9	GNR 2023-175 KC - CMBS	09/01/2025	Paydown	XXX	42,861	42,861	40,795	41,010	-	1,851	-	1,851	-	42,861	-	-	-	1,286	01/16/2065	1.A
1029999999 - Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Commercial Mortgage-Backed Securities - Guaranteed (Exempt from RBC)					42,861	42,861	40,795	41,010	-	1,851	-	1,851	-	42,861	-	-	-	1,286	XXX	XXX
<b>Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)</b>																				
3128M9-PE-6	FH G07321 - RMBS	09/01/2025	Paydown	XXX	52,574	52,574	53,855	53,730	-	(1,156)	-	(1,156)	-	52,574	-	-	-	1,255	04/01/2043	1.A
3131XX-7G-0	FH ZM4495 - RMBS	09/01/2025	Paydown	XXX	16,987	16,987	18,190	19,184	-	(2,197)	-	(2,197)	-	16,987	-	-	-	452	10/01/2047	1.A
3131Y7-S6-5	FH ZN1441 - RMBS	09/01/2025	Paydown	XXX	73,154	73,154	78,618	82,731	-	(9,577)	-	(9,577)	-	73,154	-	-	-	2,281	11/01/2048	1.A
3132AD-3M-8	FH ZT1704 - RMBS	09/01/2025	Paydown	XXX	149,954	149,954	154,289	156,865	-	(6,912)	-	(6,912)	-	149,954	-	-	-	4,505	01/01/2049	1.A
3132AD-T9-9	FH ZT1476 - RMBS	09/01/2025	Paydown	XXX	2,234	2,234	2,383	2,455	-	(221)	-	(221)	-	2,234	-	-	-	52	02/01/2048	1.A
3132D6-HQ-6	FH SB8339 - RMBS	09/01/2025	Paydown	XXX	621,244	621,244	621,219	621,255	-	(11)	-	(11)	-	621,244	-	-	-	20,466	11/01/2039	1.A
3132DM-FC-4	FH SD0163 - RMBS	09/01/2025	Paydown	XXX	80,028	80,028	81,453	82,117	-	(2,089)	-	(2,089)	-	80,028	-	-	-	1,605	12/01/2049	1.A
3132DM-KC-8	FH SD0291 - RMBS	09/01/2025	Paydown	XXX	18,582	18,582	20,243	21,987	-	(3,405)	-	(3,405)	-	18,582	-	-	-	636	03/01/2050	1.A
3132DN-BJ-1	FH SD0941 - RMBS	09/01/2025	Paydown	XXX	292,259	292,259	286,917	287,176	-	5,084	-	5,084	-	292,259	-	-	-	5,697	04/01/2052	1.A
3132DN-RR-6	FH SD1396 - RMBS	09/01/2025	Paydown	XXX	431,327	431,327	435,438	434,951	-	(3,624)	-	(3,624)	-	431,327	-	-	-	13,401	07/01/2052	1.A
3132DN-TZ-6	FH SD1468 - RMBS	09/01/2025	Paydown	XXX	74,737	74,737	74,714	74,705	-	32	-	32	-	74,737	-	-	-	2,498	08/01/2052	1.A
3132DN-V9-1	FH SD1540 - RMBS	09/01/2025	Paydown	XXX	324,683	324,683	327,321	327,039	-	(2,355)	-	(2,355)	-	324,683	-	-	-	10,786	08/01/2052	1.A
3132DN-VJ-9	FH SD1517 - RMBS	09/01/2025	Paydown	XXX	208,370	208,370	208,794	208,714	-	(344)	-	(344)	-	208,370	-	-	-	6,194	09/01/2052	1.A
3132DN-VL-4	FH SD1519 - RMBS	09/01/2025	Paydown	XXX	452,093	452,093	447,996	448,213	-	3,880	-	3,880	-	452,093	-	-	-	12,123	08/01/2052	1.A
3132DN-WH-2	FH SD1548 - RMBS	09/01/2025	Paydown	XXX	144,930	144,930	137,502	137,647	-	7,283	-	7,283	-	144,930	-	-	-	3,225	08/01/2052	1.A
3132DN-XN-8	FH SD1585 - RMBS	09/01/2025	Paydown	XXX	181,975	181,975	170,886	171,078	-	10,897	-	10,897	-	181,975	-	-	-	4,341	08/01/2052	1.A
3132DQ-3R-5	FH SD3508 - RMBS	09/01/2025	Paydown	XXX	181,966	181,966	168,887	169,416	-	12,550	-	12,550	-	181,966	-	-	-	4,927	06/01/2053	1.A
3132DS-CH-3	FH SD4572 - RMBS	09/01/2025	Paydown	XXX	13,732	13,732	13,616	-	-	116	-	116	-	13,732	-	-	-	206	08/01/2053	1.A
3132DV-SW-1	FH SD8061 - RMBS	09/01/2025	Paydown	XXX	34,111	34,111	35,548	36,217	-	(2,106)	-	(2,106)	-	34,111	-	-	-	568	05/01/2050	1.A
3132DV-KT-1	FH SD7506 - RMBS	09/01/2025	Paydown	XXX	302,594	302,594	323,741	328,308	-	(25,713)	-	(25,713)	-	302,594	-	-	-	8,088	09/01/2049	1.A
3132DV-KU-8	FH SD7507 - RMBS	09/01/2025	Paydown	XXX	13,212	13,212	13,575	13,650	-	(438)	-	(438)	-	13,212	-	-	-	265	11/01/2049	1.A
3132DV-LZ-6	FH SD7544 - RMBS	09/01/2025	Paydown	XXX	289,525	289,525	310,741	310,136	-	(20,611)	-	(20,611)	-	289,525	-	-	-	5,846	07/01/2051	1.A
3132DW-G9-8	FH SD8324 - RMBS	09/01/2025	Paydown	XXX	7,590	7,590	7,526	-	-	64	-	64	-	7,590	-	-	-	107	05/01/2053	1.A
3132DW-GG-2	FH SD8299 - RMBS	09/01/2025	Paydown	XXX	389,421	389,421	372,786	373,145	-	16,276	-	16,276	-	389,421	-	-	-	4,869	02/01/2053	1.A
3132DW-H2-2	FH SD8349 - RMBS	09/01/2025	Paydown	XXX	79,875	79,875	79,112	-	-	763	-	763	-	79,875	-	-	-	1,041	08/01/2053	1.A
3132DW-HG-1	FH SD8331 - RMBS	09/01/2025	Paydown	XXX	174,220	174,220	172,668	-	-	1,552	-	1,552	-	174,220	-	-	-	2,416	06/01/2053	1.A
3132DW-JF-1	FH SD8362 - RMBS	09/01/2025	Paydown	XXX	12,753	12,753	12,645	-	-	108	-	108	-	12,753	-	-	-	180	09/01/2053	1.A

E05.1

**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
3132DW-JR-5	FH SD8372 - RMBS	09/01/2025	Paydown	XXX	32,538	32,538	32,218	-	-	320	-	320	-	32,538	-	-	-	452	11/01/2053	1.A
3132E0-E3-2	FH SD3754 - RMBS	09/01/2025	Paydown	XXX	684,260	684,260	669,292	669,548	-	14,712	-	14,712	-	684,260	-	-	-	23,927	09/01/2053	1.A
3132HQ-PU-0	FH Q14035 - RMBS	09/01/2025	Paydown	XXX	55,061	55,061	56,403	56,272	-	(1,211)	-	(1,211)	-	55,061	-	-	-	1,216	12/01/2042	1.A
3132JA-CZ-6	FH Q18687 - RMBS	09/01/2025	Paydown	XXX	4,055	4,055	4,154	4,140	-	(85)	-	(85)	-	4,055	-	-	-	95	05/01/2043	1.A
3132VP-4H-8	FH Q63523 - RMBS	09/01/2025	Paydown	XXX	17,977	17,977	18,640	18,918	-	(941)	-	(941)	-	17,977	-	-	-	429	05/01/2049	1.A
3132WJ-U2-5	FH Q45100 - RMBS	09/01/2025	Paydown	XXX	64,825	64,825	67,185	67,521	-	(2,696)	-	(2,696)	-	64,825	-	-	-	1,508	12/01/2046	1.A
3132XC-R9-8	FH G67712 - RMBS	09/01/2025	Paydown	XXX	123,044	123,044	125,467	125,824	-	(2,779)	-	(2,779)	-	123,044	-	-	-	3,260	06/01/2048	1.A
3132XC-RX-5	FH G67702 - RMBS	09/01/2025	Paydown	XXX	344,573	344,573	351,775	354,429	-	(9,856)	-	(9,856)	-	344,573	-	-	-	9,187	01/01/2047	1.A
3132XC-SA-4	FH G67713 - RMBS	09/01/2025	Paydown	XXX	5,135	5,135	5,258	5,304	-	(169)	-	(169)	-	5,135	-	-	-	137	06/01/2048	1.A
3132XC-SB-2	FH G67714 - RMBS	09/01/2025	Paydown	XXX	115,149	115,149	115,923	116,323	-	(1,174)	-	(1,174)	-	115,149	-	-	-	3,074	07/01/2048	1.A
3132XC-SG-1	FH G67719 - RMBS	09/01/2025	Paydown	XXX	45,109	45,109	47,717	49,118	-	(4,009)	-	(4,009)	-	45,109	-	-	-	1,355	01/01/2049	1.A
31335B-R5-7	FH G61408 - RMBS	09/01/2025	Paydown	XXX	77,998	77,998	77,697	77,706	-	293	-	293	-	77,998	-	-	-	1,809	06/01/2044	1.A
31335C-E5-9	FH G61956 - RMBS	09/01/2025	Paydown	XXX	13,298	13,298	14,214	14,945	-	(1,646)	-	(1,646)	-	13,298	-	-	-	399	04/01/2049	1.A
31335C-F7-4	FH G61990 - RMBS	09/01/2025	Paydown	XXX	17,069	17,069	17,704	17,969	-	(900)	-	(900)	-	17,069	-	-	-	398	04/01/2049	1.A
31339S-HJ-7	FH QA2933 - RMBS	09/01/2025	Paydown	XXX	9,960	9,960	10,169	10,312	-	(352)	-	(352)	-	9,960	-	-	-	195	09/01/2049	1.A
31339S-TL-9	FH QA3255 - RMBS	09/01/2025	Paydown	XXX	47,634	47,634	48,849	49,118	-	(1,484)	-	(1,484)	-	47,634	-	-	-	877	10/01/2049	1.A
31339S-VF-9	FH QA3314 - RMBS	09/01/2025	Paydown	XXX	5,799	5,799	5,921	5,935	-	(137)	-	(137)	-	5,799	-	-	-	116	09/01/2049	1.A
31339S-VS-1	FH QA3325 - RMBS	09/01/2025	Paydown	XXX	28,061	28,061	28,708	28,828	-	(767)	-	(767)	-	28,061	-	-	-	562	10/01/2049	1.A
3133AQ-V8-7	FH QC6039 - RMBS	09/01/2025	Paydown	XXX	250,031	250,031	267,611	267,075	-	(17,044)	-	(17,044)	-	250,031	-	-	-	5,001	08/01/2051	1.A
3133AU-E3-8	FH QC9154 - RMBS	09/01/2025	Paydown	XXX	162,913	162,913	173,426	172,134	-	(9,222)	-	(9,222)	-	162,913	-	-	-	3,266	10/01/2051	1.A
3133BU-NZ-1	FH QE8508 - RMBS	09/01/2025	Paydown	XXX	97,433	97,433	93,018	92,831	-	4,603	-	4,603	-	97,433	-	-	-	2,699	08/01/2052	1.A
3133BM-TV-7	FH QF0564 - RMBS	09/01/2025	Paydown	XXX	165,657	165,657	166,977	166,800	-	(1,144)	-	(1,144)	-	165,657	-	-	-	6,284	09/01/2052	1.A
3133KJ-NE-8	FH RA3089 - RMBS	09/01/2025	Paydown	XXX	135,894	135,894	112,324	113,138	-	22,757	-	22,757	-	135,894	-	-	-	2,188	07/01/2050	1.A
3133KM-4X-0	FH RA6238 - RMBS	09/01/2025	Paydown	XXX	48,579	48,579	49,945	49,856	-	(1,277)	-	(1,277)	-	48,579	-	-	-	819	11/01/2051	1.A
3133KM-SE-6	FH RA5917 - RMBS	09/01/2025	Paydown	XXX	413,021	413,021	438,835	436,739	-	(23,718)	-	(23,718)	-	413,021	-	-	-	8,332	09/01/2051	1.A
3133KN-AH-6	FH RA6308 - RMBS	09/01/2025	Paydown	XXX	144,916	144,916	146,869	146,672	-	(1,756)	-	(1,756)	-	144,916	-	-	-	2,001	11/01/2051	1.A
3133KN-KX-0	FH RA6610 - RMBS	09/01/2025	Paydown	XXX	258,288	258,288	263,978	263,610	-	(5,322)	-	(5,322)	-	258,288	-	-	-	5,226	01/01/2052	1.A
3133KP-X9-4	FH RA7904 - RMBS	09/01/2025	Paydown	XXX	111,930	111,930	110,059	110,086	-	1,845	-	1,845	-	111,930	-	-	-	3,373	10/01/2052	1.A
31346Y-5J-8	FH QA5349 - RMBS	09/01/2025	Paydown	XXX	78,374	78,374	80,248	80,483	-	(2,109)	-	(2,109)	-	78,374	-	-	-	1,493	12/01/2049	1.A
31346Y-F9-9	FH QA4692 - RMBS	09/01/2025	Paydown	XXX	176,962	176,962	181,420	182,009	-	(5,048)	-	(5,048)	-	176,962	-	-	-	3,546	11/01/2049	1.A
31346Y-ZM-8	FH QA5248 - RMBS	09/01/2025	Paydown	XXX	40,061	40,061	41,018	41,182	-	(1,122)	-	(1,122)	-	40,061	-	-	-	739	12/01/2049	1.A
3137BN-HN-7	FHR 4577 HM - CMO/RMBS	09/01/2025	Paydown	XXX	84,774	84,774	83,480	83,630	-	1,144	-	1,144	-	84,774	-	-	-	2,286	12/15/2050	1.A
3137FJ-HW-2	FHR 4839 LA - CMO/RMBS	09/01/2025	Paydown	XXX	82,562	82,562	86,626	85,459	-	(2,897)	-	(2,897)	-	82,562	-	-	-	2,213	05/15/2050	1.A
3137GA-BF-3	FHR 3726 QZ - CMO/RMBS	09/02/2025	Paydown	XXX	371,819	371,819	447,079	485,418	-	(16,166)	-	(16,166)	-	371,819	-	(75,260)	(75,260)	15,031	09/15/2040	1.A
3137HC-D6-6	FHR 5395 PD - CMO/RMBS	09/01/2025	Paydown	XXX	195,776	195,776	193,023	193,093	-	2,683	-	2,683	-	195,776	-	-	-	6,712	03/25/2054	1.A
3138EM-UX-7	FN AL5097 - RMBS	09/01/2025	Paydown	XXX	77,584	77,584	73,681	74,012	-	3,572	-	3,572	-	77,584	-	-	-	2,333	09/01/2043	1.A
3138EQ-BA-9	FN AL7232 - RMBS	09/01/2025	Paydown	XXX	43,673	43,673	46,784	46,767	-	(3,095)	-	(3,095)	-	43,673	-	-	-	1,006	09/01/2045	1.A
3138WG-V5-0	FN AS6935 - RMBS	09/01/2025	Paydown	XXX	140,158	140,158	141,045	141,469	-	(1,310)	-	(1,310)	-	140,158	-	-	-	3,115	04/01/2046	1.A
3138WH-LQ-3	FN AS7534 - RMBS	09/01/2025	Paydown	XXX	42,157	42,157	40,971	40,870	-	1,286	-	1,286	-	42,157	-	-	-	865	07/01/2046	1.A
3138WJ-K7-2	FN AS8417 - RMBS	09/01/2025	Paydown	XXX	10,437	10,437	10,757	10,981	-	(544)	-	(544)	-	10,437	-	-	-	254	12/01/2046	1.A
3138WJ-UH-9	FN AS8683 - RMBS	09/01/2025	Paydown	XXX	14,645	14,645	15,160	15,339	-	(694)	-	(694)	-	14,645	-	-	-	349	01/01/2047	1.A
3138WN-5H-8	FN AT1747 - RMBS	09/01/2025	Paydown	XXX	21,208	21,208	20,920	21,018	-	190	-	190	-	21,208	-	-	-	445	04/01/2043	1.A
3138WX-E6-0	FN AT9156 - RMBS	09/01/2025	Paydown	XXX	76,433	76,433	75,394	75,757	-	676	-	676	-	76,433	-	-	-	1,523	07/01/2043	1.A
3138Y9-SC-3	FN AX7714 - RMBS	09/01/2025	Paydown	XXX	681	681	730	738	-	(57)	-	(57)	-	681	-	-	-	16	02/01/2045	1.A
3138YD-ST-7	FN AY0529 - RMBS	09/01/2025	Paydown	XXX	231	231	247	248	-	(17)	-	(17)	-	231	-	-	-	5	02/01/2045	1.A
3138YG-HG-0	FN AY2930 - RMBS	09/01/2025	Paydown	XXX	334	334	358	359	-	(25)	-	(25)	-	334	-	-	-	8	04/01/2045	1.A
3138YH-U5-7	FN AY4203 - RMBS	09/01/2025	Paydown	XXX	2,847	2,847	3,049	3,039	-	(192)	-	(192)	-	2,847	-	-	-	64	05/01/2045	1.A
3138YR-WS-3	FN AZ0656 - RMBS	09/01/2025	Paydown	XXX	151	151	162	165	-	(13)	-	(13)	-	151	-	-	-	4	07/01/2045	1.A
3138YS-QV-1	FN AZ1367 - RMBS	09/01/2025	Paydown	XXX	3,089	3,089	3,309	3,364	-	(275)	-	(275)	-	3,089	-	-	-	67	05/01/2045	1.A
3138YT-3N-2	FN AZ2604 - RMBS	09/01/2025	Paydown	XXX	589	589	630	637	-	(48)	-	(48)	-	589	-	-	-	14	08/01/2045	1.A
3138YT-4D-3	FN AZ2619 - RMBS	09/01/2025	Paydown	XXX	657	657	703	711	-	(54)	-	(54)	-	657	-	-	-	15	08/01/2045	1.A
3138YT-4X-9	FN AZ2637 - RMBS	09/01/2025	Paydown	XXX	1,115	1,115	1,194	1,203	-	(89)	-	(89)	-	1,115	-	-	-	26	09/01/2045	1.A
3138YT-6B-5	FN AZ2665 - RMBS	09/01/2025	Paydown	XXX	1,117	1,117	1,191	1,191	-	(75)	-	(75)	-	1,117	-	-	-	26	10/01/2045	1.A
3138YW-X2-8	FN AZ5196 - RMBS	09/01/2025	Paydown	XXX	219	219	234	238	-	(20)	-	(20)	-	219	-	-	-	5	08/01/2045	1.A
31402Q-ZE-4	FN 735241 - RMBS	09/01/2025	Paydown	XXX	25	25	26	25	-	-	-	-	-	25	-	-	-	1	02/01/2035	1.A
31403D-SK-6	FN 745822 - RMBS	09/01/2025	Paydown	XXX	6,053	6,053	6,712	6,700	-	(646)	-	(646)	-	6,053	-	-	-	245	09/01/2036	1.A
31405H-6L-7	FN 790275 - RMBS	09/01/2025	Paydown	XXX	180	180	184	183	-	(3)	-	(3)	-	180	-	-	-	9	08/01/2034	1.A
3140E7-GH-7	FN BA2899 - RMBS	09/01/2025	Paydown	XXX	1,210	1,210	1,296	1,299	-	(90)	-	(90)	-	1,210	-	-	-	28	11/01/2045	1.A
3140E7-JY-7	FN BA2978 - RMBS	09/01/2025	Paydown	XXX	136	136	146	150	-	(13)	-	(13)	-	136	-	-	-	3	11/01/2045	1.A
3140E7-NA-4	FN BA3084 - RMBS	09/01/2025	Paydown	XXX	8,259	8,259	8,847	8,766	-	(508)	-	(508)	-	8,259	-	-	-	170	12/01/2045	1.A
3140FX-H3-9	FN BF0249 - RMBS	09/01/2025	Paydown																	

**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
3140HB-VH-8	FN BJ9615 - RMBS	09/01/2025	Paydown	XXX	42,853	42,853	43,951	44,254	-	(1,401)	-	(1,401)	-	42,853	-	-	-	858	10/01/2049	1.A
3140J5-SG-5	FN BM1418 - RMBS	09/01/2025	Paydown	XXX	150,903	150,903	146,670	146,633	-	4,270	-	4,270	-	150,903	-	-	-	1,885	04/01/2047	1.A
3140J6-GR-2	FN BM2007 - RMBS	09/01/2025	Paydown	XXX	54,818	54,818	56,767	60,368	-	(5,550)	-	(5,550)	-	54,818	-	-	-	1,458	09/01/2048	1.A
3140J7-LV-5	FN BM3039 - RMBS	09/01/2025	Paydown	XXX	221,252	221,252	222,618	223,234	-	(1,982)	-	(1,982)	-	221,252	-	-	-	5,303	11/01/2047	1.A
3140J9-H8-7	FN BM4754 - RMBS	09/01/2025	Paydown	XXX	9,895	9,895	10,234	10,443	-	(547)	-	(547)	-	9,895	-	-	-	227	05/01/2047	1.A
3140J9-H9-5	FN BM4755 - RMBS	09/01/2025	Paydown	XXX	94,653	94,653	98,366	98,900	-	(4,246)	-	(4,246)	-	94,653	-	-	-	1,792	02/01/2046	1.A
3140J9-KN-0	FN BM4800 - RMBS	09/01/2025	Paydown	XXX	30,641	30,641	31,151	31,312	-	(671)	-	(671)	-	30,641	-	-	-	794	10/01/2048	1.A
3140J9-MG-3	FN BM4858 - RMBS	09/01/2025	Paydown	XXX	234,546	234,546	243,854	243,275	-	(8,729)	-	(8,729)	-	234,546	-	-	-	6,169	08/01/2048	1.A
3140J9-NG-2	FN BM4890 - RMBS	09/01/2025	Paydown	XXX	29,943	29,943	31,861	32,514	-	(2,571)	-	(2,571)	-	29,943	-	-	-	915	01/01/2048	1.A
3140JA-CQ-9	FN BM5478 - RMBS	09/01/2025	Paydown	XXX	81,550	81,550	85,449	88,174	-	(6,624)	-	(6,624)	-	81,550	-	-	-	2,346	01/01/2049	1.A
3140JQ-QK-2	FN BN7657 - RMBS	09/01/2025	Paydown	XXX	1,928	1,928	2,009	2,014	-	(86)	-	(86)	-	1,928	-	-	-	45	07/01/2049	1.A
3140JQ-TJ-2	FN BN7752 - RMBS	09/01/2025	Paydown	XXX	43,106	43,106	44,569	44,609	-	(1,504)	-	(1,504)	-	43,106	-	-	-	895	09/01/2049	1.A
3140K0-WT-1	FN BO5157 - RMBS	09/01/2025	Paydown	XXX	1,062	1,062	1,084	1,109	-	(47)	-	(47)	-	1,062	-	-	-	21	10/01/2049	1.A
3140K1-2R-6	FN BO6183 - RMBS	09/01/2025	Paydown	XXX	85,658	85,658	87,458	88,917	-	(3,260)	-	(3,260)	-	85,658	-	-	-	1,517	09/01/2049	1.A
3140K3-HF-2	FN BO7441 - RMBS	09/01/2025	Paydown	XXX	22,743	22,743	23,211	23,322	-	(579)	-	(579)	-	22,743	-	-	-	455	11/01/2049	1.A
3140KP-LU-5	FN BQ3938 - RMBS	09/01/2025	Paydown	XXX	12,375	12,375	13,223	13,018	-	(643)	-	(643)	-	12,375	-	-	-	207	09/01/2035	1.A
3140MP-5Q-0	FN BV9854 - RMBS	09/01/2025	Paydown	XXX	190,420	190,420	182,565	182,468	-	7,952	-	7,952	-	190,420	-	-	-	5,360	05/01/2052	1.A
3140MQ-BN-8	FN BV9944 - RMBS	09/01/2025	Paydown	XXX	123,976	123,976	113,903	114,312	-	9,665	-	9,665	-	123,976	-	-	-	3,020	06/01/2052	1.A
3140MX-7J-7	FN BW6296 - RMBS	09/01/2025	Paydown	XXX	18,092	18,092	17,272	17,263	-	829	-	829	-	18,092	-	-	-	570	08/01/2052	1.A
3140N2-4Z-1	FN BW9839 - RMBS	09/01/2025	Paydown	XXX	36,726	36,726	35,062	35,041	-	1,685	-	1,685	-	36,726	-	-	-	1,148	09/01/2052	1.A
3140Q8-KG-9	FN CA1194 - RMBS	09/01/2025	Paydown	XXX	159,013	159,013	164,330	163,273	-	(4,260)	-	(4,260)	-	159,013	-	-	-	4,301	02/01/2048	1.A
3140Q9-2N-2	FN CA2580 - RMBS	09/01/2025	Paydown	XXX	30,959	30,959	32,169	32,402	-	(1,443)	-	(1,443)	-	30,959	-	-	-	961	11/01/2048	1.A
3140QA-DF-4	FN CA2801 - RMBS	09/01/2025	Paydown	XXX	29,777	29,777	32,397	35,737	-	(5,959)	-	(5,959)	-	29,777	-	-	-	895	12/01/2048	1.A
3140QB-3Q-9	FN CA4406 - RMBS	09/01/2025	Paydown	XXX	191,231	191,231	194,578	194,995	-	(3,764)	-	(3,764)	-	191,231	-	-	-	3,800	10/01/2049	1.A
3140QD-KP-8	FN CA5701 - RMBS	09/01/2025	Paydown	XXX	256,666	256,666	212,224	213,197	-	43,469	-	43,469	-	256,666	-	-	-	4,331	05/01/2050	1.A
3140QK-5J-3	FN CB0848 - RMBS	09/01/2025	Paydown	XXX	80,844	80,844	86,225	85,988	-	(5,143)	-	(5,143)	-	80,844	-	-	-	1,622	06/01/2051	1.A
3140QK-F4-5	FN CB0186 - RMBS	09/01/2025	Paydown	XXX	116,467	116,467	123,637	124,447	-	(7,980)	-	(7,980)	-	116,467	-	-	-	2,209	04/01/2051	1.A
3140QK-ZA-9	FN CB0736 - RMBS	09/01/2025	Paydown	XXX	107,492	107,492	114,345	114,154	-	(6,662)	-	(6,662)	-	107,492	-	-	-	2,193	06/01/2051	1.A
3140QL-WV-4	FN CB1559 - RMBS	09/01/2025	Paydown	XXX	241,045	241,045	260,254	258,592	-	(17,546)	-	(17,546)	-	241,045	-	-	-	4,767	09/01/2051	1.A
3140QN-YJ-5	FN CB3412 - RMBS	09/01/2025	Paydown	XXX	49,862	49,862	47,582	47,698	-	2,164	-	2,164	-	49,862	-	-	-	1,162	04/01/2052	1.A
3140QP-HS-9	FN CB3840 - RMBS	09/01/2025	Paydown	XXX	53,621	53,621	49,332	49,523	-	4,098	-	4,098	-	53,621	-	-	-	1,243	06/01/2052	1.A
3140QP-PE-1	FN CB4020 - RMBS	09/01/2025	Paydown	XXX	615,408	615,408	618,581	618,281	-	(2,873)	-	(2,873)	-	615,408	-	-	-	16,725	07/01/2052	1.A
3140QP-SR-9	FN CB4127 - RMBS	09/01/2025	Paydown	XXX	662,174	662,174	669,365	668,796	-	(6,622)	-	(6,622)	-	662,174	-	-	-	19,893	07/01/2052	1.A
3140QP-TZ-0	FN CB4167 - RMBS	09/01/2025	Paydown	XXX	124,667	124,667	122,290	122,304	-	2,363	-	2,363	-	124,667	-	-	-	4,078	07/01/2052	1.A
3140X4-DF-0	FN FM1001 - RMBS	09/01/2025	Paydown	XXX	2,611	2,611	2,785	2,863	-	(251)	-	(251)	-	2,611	-	-	-	60	11/01/2048	1.A
3140X4-V3-7	FN FM1533 - RMBS	09/01/2025	Paydown	XXX	72,901	72,901	77,172	79,616	-	(6,716)	-	(6,716)	-	72,901	-	-	-	1,831	02/01/2048	1.A
3140X5-BC-6	FN FM1834 - RMBS	09/01/2025	Paydown	XXX	108,118	108,118	110,331	111,601	-	(3,483)	-	(3,483)	-	108,118	-	-	-	2,164	10/01/2049	1.A
3140X5-FA-6	FN FM1960 - RMBS	09/01/2025	Paydown	XXX	109,692	109,692	109,811	113,835	-	(4,142)	-	(4,142)	-	109,692	-	-	-	2,898	05/01/2049	1.A
3140X5-N4-1	FN FM2210 - RMBS	09/01/2025	Paydown	XXX	181,809	181,809	187,575	190,940	-	(9,131)	-	(9,131)	-	181,809	-	-	-	3,593	10/01/2047	1.A
3140X6-UC-3	FN FM3278 - RMBS	09/01/2025	Paydown	XXX	1,722	1,722	1,836	1,887	-	(165)	-	(165)	-	1,722	-	-	-	40	11/01/2048	1.A
3140X8-4J-3	FN FM5324 - RMBS	09/01/2025	Paydown	XXX	418,622	418,622	441,450	439,536	-	(20,914)	-	(20,914)	-	418,622	-	-	-	7,208	11/01/2035	1.A
3140X8-N5-2	FN FM4911 - RMBS	09/01/2025	Paydown	XXX	16,423	16,423	17,327	17,330	-	(906)	-	(906)	-	16,423	-	-	-	285	11/01/2050	1.A
3140X8-UU-9	FN FM5094 - RMBS	09/01/2025	Paydown	XXX	44,689	44,689	47,671	48,978	-	(4,289)	-	(4,289)	-	44,689	-	-	-	1,036	06/01/2049	1.A
3140X9-GM-1	FN FM5603 - RMBS	09/01/2025	Paydown	XXX	166,403	166,403	180,833	182,222	-	(15,819)	-	(15,819)	-	166,403	-	-	-	3,341	09/01/2048	1.A
3140X9-JK-2	FN FM5665 - RMBS	09/01/2025	Paydown	XXX	2,988	2,988	3,187	3,262	-	(273)	-	(273)	-	2,988	-	-	-	68	08/01/2048	1.A
3140XC-ML-9	FN FM8462 - RMBS	09/01/2025	Paydown	XXX	151,086	151,086	161,710	160,954	-	(9,867)	-	(9,867)	-	151,086	-	-	-	3,226	08/01/2051	1.A
3140XD-X3-5	FN FM9697 - RMBS	09/01/2025	Paydown	XXX	95,724	95,724	98,887	98,593	-	(2,869)	-	(2,869)	-	95,724	-	-	-	1,589	12/01/2051	1.A
3140XE-BB-9	FN FM9933 - RMBS	09/01/2025	Paydown	XXX	79,973	79,973	84,028	83,595	-	(3,622)	-	(3,622)	-	79,973	-	-	-	1,563	11/01/2051	1.A
3140XF-VZ-1	FN FS0631 - RMBS	09/01/2025	Paydown	XXX	380,195	380,195	383,373	383,152	-	(2,956)	-	(2,956)	-	380,195	-	-	-	7,525	02/01/2052	1.A
3140XF-XG-1	FN FS0678 - RMBS	09/01/2025	Paydown	XXX	1,145,166	1,145,166	1,157,154	1,156,220	-	(11,054)	-	(11,054)	-	1,145,166	-	-	-	26,773	02/01/2052	1.A
3140XF-YB-1	FN FS0705 - RMBS	09/01/2025	Paydown	XXX	203,784	203,784	193,277	193,925	-	9,859	-	9,859	-	203,784	-	-	-	4,542	05/01/2050	1.A
3140XG-CP-2	FN FS0977 - RMBS	09/01/2025	Paydown	XXX	421,716	421,716	415,522	415,661	-	6,055	-	6,055	-	421,716	-	-	-	8,404	03/01/2052	1.A
3140XG-F9-5	FN FS1091 - RMBS	09/01/2025	Paydown	XXX	86,748	86,748	87,656	87,642	-	(893)	-	(893)	-	86,748	-	-	-	1,964	03/01/2052	1.A
3140XH-LW-5	FN FS2140 - RMBS	09/01/2025	Paydown	XXX	203,565	203,565	186,485	187,366	-	16,200	-	16,200	-	203,565	-	-	-	4,691	06/01/2052	1.A
3140XJ-AE-3	FN FS2704 - RMBS	09/01/2025	Paydown	XXX	78,314	78,314	74,080	74,231	-	4,083	-	4,083	-	78,314	-	-	-	2,016	08/01/2052	1.A
3140XJ-BJ-1	FN FS2740 - RMBS	09/01/2025	Paydown	XXX	454,896	454,896	425,257	427,121	-	27,775	-	27,775	-	454,896	-	-	-	10,540	06/01/2049	1.A
3140XJ-GT-4	FN FS2909 - RMBS	09/01/2025	Paydown	XXX	162,797	162,797	163,865	163,724	-	(927)	-	(927)	-	162,797	-	-	-	5,968	09/01/2052	1.A
3140XJ-GU-1	FN FS2910 - RMBS	09/01/2025	Paydown	XXX	355,347	355,347	358,512	358,488	-	(3,141)	-	(3,141)	-	355,347	-	-	-	13,080	09/01/2052	1.A
3140XJ-PY-3	FN FS3138 - RMBS	09/01/2025	Paydown	XXX	170,322															

**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
3140XL-LW-6	FN FS4840 - RMBS	09/01/2025	Paydown	XXX	13,107	13,107	12,996	-	-	111	-	111	-	13,107	-	-	-	182	05/01/2053	1.A
3140XL-X6-0	FN FS5200 - RMBS	09/01/2025	Paydown	XXX	183,100	183,100	174,002	174,334	-	8,766	-	8,766	-	183,100	-	-	-	6,633	07/01/2053	1.A
3140XN-VF-8	FN FS6913 - RMBS	09/01/2025	Paydown	XXX	499,299	499,299	479,639	480,091	-	19,209	-	19,209	-	499,299	-	-	-	15,530	09/01/2050	1.A
3140XN-VZ-4	FN FS6931 - RMBS	09/01/2025	Paydown	XXX	39,884	39,884	39,572	-	-	312	-	312	-	39,884	-	-	-	530	01/01/2053	1.A
3140XQ-M5-3	FN FS8479 - RMBS	09/01/2025	Paydown	XXX	305,724	305,724	303,097	-	-	2,627	-	2,627	-	305,724	-	-	-	4,163	08/01/2053	1.A
31410K-JY-1	FN 889579 - RMBS	09/01/2025	Paydown	XXX	2,546	2,546	2,819	2,864	-	(318)	-	(318)	-	2,546	-	-	-	101	05/01/2038	1.A
31410L-VL-3	FN 890819 - RMBS	09/01/2025	Paydown	XXX	117,932	117,932	117,526	117,524	-	408	-	408	-	117,932	-	-	-	2,749	02/01/2045	1.A
31410L-XE-7	FN 890877 - RMBS	09/01/2025	Paydown	XXX	5,487	5,487	5,851	6,003	-	(517)	-	(517)	-	5,487	-	-	-	125	07/01/2048	1.A
31410U-HU-9	FN 897643 - RMBS	09/01/2025	Paydown	XXX	3,091	3,091	3,425	3,390	-	(298)	-	(298)	-	3,091	-	-	-	124	05/01/2037	1.A
31411A-QX-6	FN 902370 - RMBS	09/01/2025	Paydown	XXX	731	731	802	792	-	(61)	-	(61)	-	731	-	-	-	27	11/01/2036	1.A
31411Y-DP-5	FN 918210 - RMBS	09/01/2025	Paydown	XXX	41	41	44	41	-	-	-	-	-	41	-	-	-	2	05/01/2037	1.A
31418C-4G-6	FN MA3522 - RMBS	09/01/2025	Paydown	XXX	81,760	81,760	85,695	93,718	-	(11,958)	-	(11,958)	-	81,760	-	-	-	2,423	11/01/2048	1.A
31418C-U7-7	FN MA3305 - RMBS	09/01/2025	Paydown	XXX	3,977	3,977	4,241	4,363	-	(386)	-	(386)	-	3,977	-	-	-	94	03/01/2048	1.A
31418C-V2-7	FN MA3332 - RMBS	09/01/2025	Paydown	XXX	7,515	7,515	8,014	8,261	-	(746)	-	(746)	-	7,515	-	-	-	177	04/01/2048	1.A
31418D-C6-7	FN MA3692 - RMBS	09/01/2025	Paydown	XXX	272,582	272,582	255,716	256,414	-	16,168	-	16,168	-	272,582	-	-	-	6,329	07/01/2049	1.A
31418D-Q8-8	FN MA4078 - RMBS	09/01/2025	Paydown	XXX	401,780	401,780	418,558	424,026	-	(22,245)	-	(22,245)	-	401,780	-	-	-	6,631	07/01/2050	1.A
31418D-QH-8	FN MA4055 - RMBS	09/01/2025	Paydown	XXX	39,702	39,702	41,376	41,953	-	(2,251)	-	(2,251)	-	39,702	-	-	-	660	06/01/2050	1.A
31418D-RT-1	FN MA4097 - RMBS	09/01/2025	Paydown	XXX	94,232	94,232	98,259	99,498	-	(5,266)	-	(5,266)	-	94,232	-	-	-	1,885	08/01/2050	1.A
31418D-RW-4	FN MA4100 - RMBS	09/01/2025	Paydown	XXX	41,789	41,789	43,259	43,305	-	(1,516)	-	(1,516)	-	41,789	-	-	-	558	08/01/2050	1.A
31418E-HK-9	FN MA4733 - RMBS	09/01/2025	Paydown	XXX	456,862	456,862	431,949	432,573	-	24,290	-	24,290	-	456,862	-	-	-	5,045	09/01/2052	1.A
31418E-KK-5	FN MA4797 - RMBS	09/01/2025	Paydown	XXX	365,390	365,390	349,633	350,372	-	15,018	-	15,018	-	365,390	-	-	-	9,926	11/01/2037	1.A
31418E-KS-8	FN MA4804 - RMBS	09/01/2025	Paydown	XXX	372,532	372,532	342,177	343,487	-	29,046	-	29,046	-	372,532	-	-	-	3,618	11/01/2052	1.A
31418E-Q8-6	FN MA4978 - RMBS	09/01/2025	Paydown	XXX	238,960	238,960	231,950	232,074	-	6,886	-	6,886	-	238,960	-	-	-	7,920	04/01/2053	1.A
31418E-R8-5	FN MA5010 - RMBS	09/01/2025	Paydown	XXX	51,670	51,670	48,853	48,936	-	2,734	-	2,734	-	51,670	-	-	-	1,900	05/01/2053	1.A
31418E-U9-9	FN MA5107 - RMBS	09/01/2025	Paydown	XXX	23,377	23,377	23,180	-	-	197	-	197	-	23,377	-	-	-	324	08/01/2053	1.A
31418E-V8-0	FN MA5138 - RMBS	09/01/2025	Paydown	XXX	68,841	68,841	68,184	-	-	657	-	657	-	68,841	-	-	-	999	09/01/2053	1.A
31418E-XU-9	FN MA5190 - RMBS	09/01/2025	Paydown	XXX	449,069	449,069	443,386	443,477	-	5,592	-	5,592	-	449,069	-	-	-	6,328	11/01/2053	1.A
35563P-ML-0	SCRT 2019-4 MA - CMO/RMBS	09/01/2025	Paydown	XXX	87,748	87,748	89,672	88,884	-	(1,136)	-	(1,136)	-	87,748	-	-	-	1,722	02/25/2059	1.A
1039999999 - Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					24,139,280	24,214,540	24,196,292	23,475,035	-	(25,310)	-	(25,310)	-	24,214,540	-	(75,260)	(75,260)	574,709	XXX	XXX
<b>Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Commercial Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)</b>																				
30297D-AJ-9	FRESB 2018-SB53 A1F - CMBS	09/01/2025	Paydown	XXX	12,928	12,928	12,931	12,911	-	17	-	17	-	12,928	-	-	-	312	06/25/2028	1.A
30297D-AM-2	FRESB 2018-SB53 A1H - CMBS	09/01/2025	Paydown	XXX	11,801	11,801	11,578	12,206	-	(405)	-	(405)	-	11,801	-	-	-	270	05/25/2038	1.A
30298B-AJ-2	FRESB 2019-SB63 10H - CMBS	09/01/2025	Paydown	XXX	2,950	2,950	2,963	3,083	-	(133)	-	(133)	-	2,950	-	-	-	57	03/25/2039	1.A
30335J-AC-5	FARM 241 A - CMO/RMBS	09/01/2025	Paydown	XXX	102,653	102,653	97,164	97,223	-	5,429	-	5,429	-	102,653	-	-	-	3,007	05/25/2053	1.A FE
1049999999 - Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Commercial Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					130,332	130,332	124,636	125,423	-	4,909	-	4,909	-	130,332	-	-	-	3,646	XXX	XXX
<b>Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)</b>																				
12434L-AA-2	BXMT 2020-FL2 A - CMBS	09/17/2025	Paydown	XXX	18,589	18,589	18,581	18,627	-	(37)	-	(37)	-	18,589	-	-	-	607	02/18/2038	1.A FE
12593J-BJ-4	COMM 2015-CCRE24 B - CMBS	08/18/2025	Paydown	XXX	9,997,541	10,000,000	10,312,471	10,008,025	-	(5,587)	-	(5,587)	-	10,002,438	-	(4,897)	(4,897)	294,955	08/12/2048	1.A
12634N-AX-6	CSAIL 2015-C2 AS - CMBS	09/17/2025	Paydown	XXX	7,571,937	7,571,938	7,799,058	7,570,763	-	1,174	-	1,174	-	7,571,938	-	-	-	190,330	06/15/2057	1.A
29429C-AC-9	CGCMT 2016-P3 A3 - CMBS	09/01/2025	Paydown	XXX	263,679	263,679	273,969	265,027	-	(1,347)	-	(1,347)	-	263,679	-	-	-	5,442	04/16/2049	1.A
44421L-AA-0	HY 2016-10HY A - CMBS	08/18/2025	Dividend	XXX	12,730,656	13,000,000	12,557,656	12,911,912	-	33,900	-	33,900	-	12,945,811	-	(215,156)	(215,156)	263,104	08/12/2038	1.A
46590K-AF-1	JPMCC 2015-JP1 ASB - CMBS	08/18/2025	Paydown	XXX	428,199	428,774	441,635	429,187	-	(581)	-	(581)	-	428,606	-	(407)	(407)	10,707	01/15/2049	1.A
58003U-AA-6	MF1 2020-FL4 A - CMBS	09/17/2025	Paydown	XXX	1,741	1,741	1,753	1,741	-	(1)	-	(1)	-	1,741	-	-	-	72	12/17/2035	1.A FE
61690A-AE-4	MSBAM 2015-C27 A4 - CMBS	08/18/2025	Paydown	XXX	7,974,388	8,000,000	8,333,750	8,019,676	-	(17,519)	-	(17,519)	-	8,002,157	-	(27,768)	(27,768)	208,972	12/17/2047	1.A
61690Q-AH-2	MSBAM 2015-C23 B - CMBS	08/15/2025	Paydown	XXX	469,919	469,919	482,663	469,974	-	(54)	-	(54)	-	469,919	-	-	-	13,002	07/15/2050	1.A
61765D-AW-8	MSC 2015-MS1 AS - CMBS	07/15/2025	Paydown	XXX	7,199,428	7,199,428	7,405,855	7,200,942	-	(1,514)	-	(1,514)	-	7,199,428	-	-	-	171,122	05/15/2048	1.A
92937E-AG-9	WFRBS 2013-C11 B - CMBS	09/01/2025	Paydown	XXX	31,330	31,330	31,793	31,401	-	(71)	-	(71)	-	31,330	-	-	-	824	03/17/2045	1.A
94989W-AT-4	WFCM 2015-C31 ASB - CMBS	07/17/2025	Paydown	XXX	112	112	115	112	-	-	-	-	-	112	-	-	-	2	11/18/2048	1.A
1079999999 - Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)					46,687,520	46,985,510	47,659,300	46,927,386	-	8,362	-	8,362	-	46,935,748	-	(248,227)	(248,227)	1,159,137	XXX	XXX
<b>Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency - CLOs/CBOs/COOs (Unaffiliated)</b>																				
00791Y-AA-6	AGL 42 A1 - CLO	07/02/2025	Barclays Bank	XXX	3,510,500	3,500,000	3,506,125	-	-	17	-	17	-	3,506,142	-	4,358	4,358	3,790	07/22/2038	1.A FE
008511-AL-1	AGL 7R AR - CLO	09/26/2025	Call @ 100.00	XXX	2,000,000	2,000,000	2,000,000	2,000,000	-	-	-	-	-	2,000,000	-	-	-	112,429	07/17/2034	1.A FE
016269-AE-2	ALINE 1R ARN - CLO	07/21/2025	Paydown	XXX	132,837	132,837	132,837	-	-	-	-	-	-	132,837	-	-	-	3,868	07/20/2031	1.A FE
04623T-AA-3	MORGN II A - CLO	07/21/2025	Paydown	XXX	225,390	225,390	225,390	225,390	-	-	-	-	-	225,390	-	-	-	11,886	04/21/2031	1.A FE
07134Q-AN-6	BATLN 18R AR - CLO	08/08/2025																		

**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
12549F-BS-7	CIFC 2013-IV A1R - CLO	09/12/2025	Various	XXX	549,198	549,198	549,198	-	-	-	-	-	-	549,198	-	-	-	16,144	04/27/2031	1.A FE
12549F-BU-2	CIFC 2013-IV A2R - CLO	09/12/2025	Call @ 100.00	XXX	754,000	754,000	754,000	-	-	-	-	-	-	754,000	-	-	-	21,025	04/27/2031	1.A FE
13079W-DC-9	SYMP 9RRR AR3 - CLO	07/16/2025	Paydown	XXX	173,853	173,853	173,853	176,162	-	(2,309)	-	(2,309)	-	173,853	-	-	-	7,604	07/16/2032	1.A FE
141312-AA-6	CRBN 1 A1 - CLO	07/21/2025	Paydown	XXX	25,779	25,779	25,814	26,143	-	(364)	-	(364)	-	25,779	-	-	-	1,203	01/21/2031	1.A FE
14311A-AS-1	CGMS 145RR A1 - CLO	08/15/2025	Various	XXX	2,376,091	2,376,091	2,345,915	2,424,656	-	(15,827)	-	(15,827)	-	2,408,829	-	(32,738)	(32,738)	114,877	07/15/2031	1.A FE
14316C-AE-3	CGMS 2014-4-R A1B - CLO	09/03/2025	Call @ 100.00	XXX	2,000,000	2,000,000	2,004,000	1,999,062	-	(1,674)	-	(1,674)	-	1,997,388	-	2,612	2,612	107,736	07/15/2030	1.A FE
15032F-AL-0	CEDF VII AR - CLO	07/21/2025	Paydown	XXX	373,027	373,027	373,027	373,027	-	-	-	-	-	373,027	-	-	-	16,273	01/21/2031	1.A FE
15032T-BE-5	CEDF II ARR - CLO	09/03/2025	Call @ 100.00	XXX	1,850,000	1,850,000	1,850,000	1,850,000	-	-	-	-	-	1,850,000	-	-	-	93,287	04/20/2034	1.A FE
15032T-BG-0	CEDF II BRR - CLO	09/03/2025	Call @ 100.00	XXX	3,200,000	3,200,000	3,200,000	3,200,000	-	-	-	-	-	3,200,000	-	-	-	168,970	04/20/2034	1.C FE
25211A-AE-9	DWOLF 1R AR - CLO	07/15/2025	Paydown	XXX	124,432	124,432	124,432	124,432	-	-	-	-	-	124,432	-	-	-	5,272	10/15/2030	1.A FE
26252V-AS-0	DRSLF 77 AR - CLO	08/01/2025	Redemption @ 100.00	XXX	5,000,000	5,000,000	4,975,000	-	-	2,704	-	2,704	-	4,977,704	-	22,296	22,296	128,330	05/22/2034	1.A FE
29003J-AC-8	ELM15 15 A1 - CLO	07/10/2025	Paydown	XXX	750,000	750,000	750,000	750,000	-	-	-	-	-	750,000	-	-	-	31,239	04/23/2035	1.A FE
34990E-AA-8	FCO 29 A1 - CLO	07/20/2025	Paydown	XXX	320,641	320,641	320,641	-	-	-	-	-	-	320,641	-	-	-	-	-	1.A FE
39729R-AB-4	GRNPK 1 A2 - CLO	08/15/2025	Various	XXX	1,386,674	1,386,674	1,388,345	1,405,532	-	(11,317)	-	(11,317)	-	1,394,214	-	(7,540)	(7,540)	65,379	04/15/2031	1.A FE
449258-AA-0	ICG 2018-1 A1 - CLO	07/21/2025	Paydown	XXX	384,883	384,883	376,704	390,315	-	(5,432)	-	(5,432)	-	384,883	-	-	-	16,655	04/21/2031	1.A FE
458042-AA-6	INSURANCE PRIVATE CREDIT II LLC Class A	07/25/2025	Paydown	XXX	756,133	756,133	756,133	710,582	-	-	-	-	-	756,133	-	-	-	39,692	07/25/2035	1.E FE
458042-AB-4	INSURANCE PRIVATE CREDIT II LLC - CLO	07/25/2025	Paydown	XXX	197,758	197,758	197,758	185,845	-	-	-	-	-	197,758	-	-	-	12,195	07/25/2035	2.C FE
553205-AC-9	MP3 III AR - CLO	07/21/2025	Various	XXX	17,841	17,841	17,676	18,100	-	(259)	-	(259)	-	17,841	-	-	-	2,583	10/21/2030	1.A FE
553205-AE-5	MP3 III BR - CLO	08/18/2025	Various	XXX	2,000,000	2,000,000	1,991,000	2,055,369	-	(40,604)	-	(40,604)	-	2,014,764	-	(14,764)	(14,764)	103,531	10/21/2030	1.A FE
55818R-BL-9	MDPK XIV AR4 - CLO	07/22/2025	Paydown	XXX	16,558	16,558	16,558	-	-	-	-	-	-	16,558	-	-	-	282	10/22/2030	1.A FE
55820N-AW-1	MDPK 2024-RR AR2 - CLO	07/21/2025	Paydown	XXX	58,099	58,099	58,099	58,099	-	-	-	-	-	58,099	-	-	-	2,952	10/22/2029	1.A FE
63152P-AA-6	NCC 2018-II A - CLO	07/15/2025	Paydown	XXX	866,417	866,417	865,441	889,439	-	(23,022)	-	(23,022)	-	866,417	-	-	-	39,077	10/15/2031	1.A FE
63170M-AA-1	NCC 2018-I A - CLO	07/15/2025	Paydown	XXX	373,918	373,918	372,587	382,796	-	(8,878)	-	(8,878)	-	373,918	-	-	-	16,496	07/15/2031	1.A FE
63172W-AA-7	NCC 192 AN - CLO	08/22/2025	Various	XXX	4,106,495	4,106,495	4,005,116	4,182,212	-	(28,262)	-	(28,262)	-	4,153,950	-	(47,455)	(47,455)	213,838	10/15/2032	1.A FE
67109B-DC-5	OHALF 151RRR AR3 - CLO	09/10/2025	Call @ 100.00	XXX	10,000,000	10,000,000	10,000,000	10,000,000	-	-	-	-	-	10,000,000	-	-	-	521,575	01/21/2037	1.A FE
67577L-AJ-4	OCT44 44 AR - CLO	07/29/2025	Various	XXX	3,000,000	3,000,000	2,997,000	-	-	323	-	323	-	2,997,323	-	2,677	2,677	49,927	10/16/2034	1.A FE
69702H-AA-6	PSTAT 214 A1 - CLO	08/20/2025	Various	XXX	219,291	219,291	219,291	219,291	-	-	-	-	-	219,291	-	-	-	9,125	10/15/2029	1.A FE
75884Y-AJ-7	REG20 20R X - CLO	07/15/2025	Paydown	XXX	86,571	86,571	86,571	-	-	-	-	-	-	86,571	-	-	-	1,943	01/15/2038	1.A FE
83012Q-AA-2	SIXST XX A1 - CLO	07/08/2025	Paydown	XXX	4,300,000	4,300,000	4,300,000	4,300,000	-	-	-	-	-	4,300,000	-	-	-	180,818	10/20/2034	1.A FE
83012Q-AJ-3	SIXST XX A2 - CLO	07/08/2025	Paydown	XXX	2,250,000	2,250,000	2,250,000	2,250,000	-	-	-	-	-	2,250,000	-	-	-	99,326	10/20/2034	1.A FE
83610H-AL-4	SNDPT 7RRR A1R - CLO	07/23/2025	Paydown	XXX	739,661	739,661	739,661	739,661	-	-	-	-	-	739,661	-	-	-	32,148	10/23/2031	1.A FE
872373-AS-4	TCW 231R A1R - CLO	07/17/2025	SALOMON BROTHERS INC.	XXX	5,269,425	5,269,425	5,250,000	-	-	-	-	-	-	5,250,000	-	19,425	19,425	15,020	03/31/2038	1.A FE
915328-AU-2	UPLND 1R AAR - CLO	07/21/2025	Paydown	XXX	242,525	242,525	242,888	242,243	-	282	-	282	-	242,525	-	-	-	11,747	04/21/2031	1.A FE
92917A-AA-4	VOYA 181 A1 - CLO	07/21/2025	Paydown	XXX	249,048	249,048	247,305	256,210	-	(7,161)	-	(7,161)	-	249,048	-	-	-	10,588	04/19/2031	1.A FE
1099999999 - Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)					68,932,044	68,902,119	68,727,096	45,479,564	-	(140,396)	-	(140,396)	-	68,978,313	-	(46,269)	(46,269)	2,624,191	XXX	XXX
<b>Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)</b>																				
00432C-BN-0	ACSS 2004-1 A2 - ABS	09/25/2025	Paydown	XXX	19,331	19,331	19,114	19,238	-	93	-	93	-	19,331	-	-	-	725	09/25/2033	1.A FE
02528G-AG-8	ACAR 2022-3 D - ABS	09/13/2025	Paydown	XXX	345,390	345,390	345,359	345,512	-	(122)	-	(122)	-	345,390	-	-	-	13,439	10/13/2028	1.A FE
02529X-AD-7	ACAR 224 D - ABS	09/13/2025	Paydown	XXX	145,971	145,971	148,121	-	-	-	-	(2,150)	-	145,971	-	-	-	3,305	02/13/2029	1.C FE
02530C-AE-8	ACAR 234 C - ABS	09/12/2025	Paydown	XXX	55,307	55,307	56,059	-	-	-	-	(752)	-	55,307	-	-	-	1,611	09/12/2030	1.C FE
02531A-AE-1	ACAR 241 C - ABS	09/12/2025	Paydown	XXX	34,760	34,760	34,946	-	-	-	-	(186)	-	34,760	-	-	-	979	01/14/2030	1.B FE
02582J-JV-3	AMXCA 2022-3 A - ABS	08/15/2025	Various	XXX	1,504,000	1,504,000	1,463,345	1,493,073	-	10,927	-	10,927	-	1,504,000	-	-	-	37,600	08/16/2027	1.A FE
05522R-DF-2	BACCT 2022-2 A - ABS	08/18/2025	Dividend	XXX	3,519,798	3,500,000	3,509,297	3,503,179	-	(2,266)	-	(2,266)	-	3,500,913	-	18,885	18,885	118,125	04/17/2028	1.A FE
05592X-AD-2	BMWOT 2023-A A3 - ABS	09/25/2025	Paydown	XXX	1,149,484	1,149,484	1,165,020	1,162,128	-	(12,644)	-	(12,644)	-	1,149,484	-	-	-	41,847	02/25/2028	1.A FE
09709A-AB-8	BAAT 2024-1 A2 - ABS	09/15/2025	Paydown	XXX	369,334	369,334	370,950	370,615	-	(1,281)	-	(1,281)	-	369,334	-	-	-	13,674	12/15/2026	1.A FE
193938-AB-3	CASL 23A A2 - ABS	09/25/2025	Paydown	XXX	73,775	73,775	73,222	73,294	-	480	-	480	-	73,775	-	-	-	2,667	05/25/2055	1.A FE
23345W-AA-3	DTAOT 233 A - ABS	07/15/2025	Paydown	XXX	36,025	36,025	36,134	36,079	-	(53)	-	(53)	-	36,025	-	-	-	1,322	08/16/2027	1.A FE
254683-CX-1	DCENT 2022-4 A - ABS	08/18/2025	Dividend	XXX	8,033,269	8,025,000	7,991,771	8,004,638	-	16,195	-	16,195	-	8,020,832	-	12,437	12,437	272,469	10/15/2027	1.A FE
26828H-AA-5	ECMC 2018-1 A - ABS	09/25/2025	Paydown	XXX	29,029	29,029	28,624	29,970	-	(941)	-	(941)	-	29,029	-	-	-	1,002	02/27/2068	1.B FE
28165A-AA-7	EDVES 22A A - ABS	09/25/2025	Paydown	XXX	92,981	92,981	90,680	91,133	-	1,848	-	1,848	-	92,981	-	-	-	3,201	11/26/2040	1.A FE
28166L-AA-2	EDVES 2021-A A - ABS	09/25/2025	Paydown	XXX	23,096	23,096	23,071	23,080	-	17	-	17	-	23,096	-	-	-	279	11/27/2045	1.A FE
28627L-AA-5	ELFI 24A A - ABS	09/25/2025	Paydown	XXX	209,610	209,610	209,519	152,182	-	87	-	87								

**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
36266X-AD-2	GCAR 231 C - ABS	09/15/2025	Paydown	XXX	279,954	279,954	281,791	-	-	(1,837)	-	(1,837)	-	279,954	-	-	-	5,920	02/15/2028	1.A FE
36267F-AC-2	GSAR 231 A2 - ABS	08/15/2025	Paydown	XXX	74,896	74,896	75,081	74,992	-	(96)	-	(96)	-	74,896	-	-	-	2,932	08/16/2027	1.A FE
38237C-AA-6	GOOD 2023-3 A - ABS	07/24/2025	Various	XXX	1,318,403	1,354,501	1,348,930	1,348,956	-	85	-	85	-	1,349,041	-	(30,638)	(30,638)	52,571	07/20/2055	1.F FE
38237D-AA-4	GOOD 2022-4 A - ABS	09/24/2025	Various	XXX	3,746,908	4,239,314	3,994,654	4,002,319	-	20,459	-	20,459	-	4,022,778	-	(275,870)	(275,870)	152,280	11/20/2054	2.A FE
38237E-AA-2	GDLP 251 A - ABS	09/20/2025	Paydown	XXX	367,940	367,940	367,897	-	-	43	-	43	-	367,940	-	-	-	9,592	02/22/2049	1.G FE
38237K-AA-8	GOOD 2022-2 A - ABS	09/20/2025	Paydown	XXX	16,705	16,705	16,483	16,494	-	211	-	211	-	16,705	-	-	-	448	04/20/2049	1.F FE
38238F-AA-8	GDLP 2025-2 A - ABS	09/20/2025	Paydown	XXX	508,995	508,995	508,971	-	-	24	-	24	-	508,995	-	-	-	4,833	06/21/2049	1.G FE
39571N-AD-8	GSKY 2025-1 A4 - ABS	09/25/2025	Paydown	XXX	229,261	229,261	229,246	-	-	16	-	16	-	229,261	-	-	-	4,995	03/25/2060	1.A FE
40441T-AF-6	HPEFS 2022-2 D - ABS	09/22/2025	Paydown	XXX	1,898,757	1,898,757	1,880,956	1,890,402	-	8,354	-	8,354	-	1,898,757	-	-	-	63,075	03/20/2030	1.A FE
43283B-AB-9	HGVT 221D B - ABS	09/20/2025	Paydown	XXX	68,139	68,139	66,883	-	-	1,202	-	1,202	-	68,139	-	-	-	1,867	06/20/2034	1.G FE
437918-AB-1	HAROT 2024-1 A2 - ABS	09/15/2025	Paydown	XXX	652,407	652,407	652,347	652,384	-	23	-	23	-	652,407	-	-	-	23,177	09/15/2026	1.A FE
46616M-AA-8	HENDR 2010-3 A - ABS	09/15/2025	Paydown	XXX	73,335	73,335	77,340	75,019	-	(1,684)	-	(1,684)	-	73,335	-	-	-	1,868	12/15/2048	1.A FE
55376Y-AB-1	MTLRF 24LEA1 A2 - ABS	09/16/2025	Paydown	XXX	279,683	279,683	279,649	279,659	-	25	-	25	-	279,683	-	-	-	9,309	08/18/2031	1.A FE
55400K-AA-3	MVWOT 2021-2 A - ABS	09/20/2025	Paydown	XXX	85,248	85,248	80,582	-	-	4,665	-	4,665	-	85,248	-	-	-	401	05/20/2039	1.A FE
618933-AA-3	MSAIC 233 A - ABS	09/20/2025	Paydown	XXX	53,172	53,172	52,028	52,267	-	905	-	905	-	53,172	-	-	-	2,097	11/20/2053	1.D FE
61946K-AA-2	MSAIC 223 A - ABS	09/20/2025	Paydown	XXX	13,165	13,165	13,165	-	-	1	-	1	-	13,165	-	-	-	541	06/20/2053	1.D FE
61946U-AA-0	MSAIC 2022-2 A - ABS	09/20/2025	Paydown	XXX	34,468	34,468	34,118	34,151	-	317	-	317	-	34,468	-	-	-	1,012	01/21/2053	1.D FE
638961-AA-0	NAVSL 23A A - ABS	09/15/2025	Paydown	XXX	147,224	147,224	147,011	147,042	-	182	-	182	-	147,224	-	-	-	5,377	09/15/2021	1.A FE
63939N-AC-7	NAVSL 16A A2B - ABS	09/15/2025	Paydown	XXX	32,783	32,783	32,967	-	-	(184)	-	(184)	-	32,783	-	-	-	1,271	12/15/2045	1.A FE
63942E-AA-6	NAVSL 2021-E A - ABS	09/15/2025	Paydown	XXX	255,439	255,439	224,760	-	-	30,678	-	30,678	-	255,439	-	-	-	1,381	12/16/2069	1.A FE
63942L-AA-0	NAVSL 21B A - ABS	09/15/2025	Paydown	XXX	217,763	217,763	217,757	217,759	-	4	-	4	-	217,763	-	-	-	1,360	07/15/2069	1.A FE
63943C-AA-9	NAVSL 24A A - ABS	09/15/2025	Paydown	XXX	160,216	160,216	161,690	161,715	-	(1,500)	-	(1,500)	-	160,216	-	-	-	6,086	10/17/2022	1.A FE
63943E-AA-5	NAVEL 25A A - CLO	09/15/2025	Paydown	XXX	179,574	179,574	179,543	-	-	31	-	31	-	179,574	-	-	-	1,541	07/15/2055	1.A FE
64033X-AD-6	NSLT 2025-A A1A - ABS	09/15/2025	Paydown	XXX	293,428	293,428	293,320	-	-	109	-	109	-	293,428	-	-	-	5,808	03/15/2057	1.A FE
64035D-AB-2	NSLT 21A AP1 - ABS	09/20/2025	Paydown	XXX	45,237	45,237	41,491	41,601	-	3,636	-	3,636	-	45,237	-	-	-	410	04/20/2062	1.A FE
682687-AA-6	ODART 2021-1 A - ABS	09/14/2025	Paydown	XXX	408,575	408,575	393,062	398,969	-	9,606	-	9,606	-	408,575	-	-	-	2,359	07/14/2028	1.A FE
68269P-AA-5	OMFIT 2022-3 A - ABS	09/14/2025	Paydown	XXX	1,525,932	1,525,932	1,525,701	1,525,854	-	77	-	77	-	1,525,932	-	-	-	60,148	05/15/2034	1.A FE
783896-AB-9	SCFET 241 A2 - ABS	09/20/2025	Paydown	XXX	198,131	198,131	198,125	198,090	-	41	-	41	-	198,131	-	-	-	7,979	11/20/2029	1.A FE
784033-AS-1	SCFET 2022-1 A3 - ABS	08/20/2025	Paydown	XXX	720,201	720,201	707,457	720,201	-	3,573	-	3,573	-	720,201	-	-	-	13,299	07/20/2029	1.A FE
78436X-AB-3	SFAST 243 A2 - ABS	09/20/2025	Paydown	XXX	1,384,358	1,384,358	1,384,267	1,384,288	-	70	-	70	-	1,384,358	-	-	-	43,330	05/22/2028	1.A FE
78437D-AB-6	SCFET 251 A2 - ABS	09/20/2025	Paydown	XXX	227,766	227,766	227,763	-	-	3	-	3	-	227,766	-	-	-	6,323	07/22/2030	1.A FE
78449C-AA-6	SMB 2022-C A1A - ABS	09/15/2025	Paydown	XXX	252,681	252,681	252,677	252,681	-	-	-	-	-	252,681	-	-	-	7,539	05/16/2050	1.A FE
78450Q-AA-1	SMB 2023-A A1A - ABS	09/15/2025	Paydown	XXX	130,914	130,914	129,079	129,177	-	1,737	-	1,737	-	130,914	-	-	-	4,712	01/15/2053	1.A FE
78450X-AA-6	SMB 24E A1A - ABS	09/15/2025	Paydown	XXX	357,977	357,977	357,837	357,848	-	129	-	129	-	357,977	-	-	-	12,175	10/16/2056	1.A FE
802919-AB-6	SDART 2024-4 A2 - ABS	09/15/2025	Paydown	XXX	479,265	479,265	479,238	479,247	-	18	-	18	-	479,265	-	-	-	17,275	07/15/2027	1.A FE
802920-AC-2	SDART 2024-5 A2 - ABS	09/15/2025	Paydown	XXX	494,628	494,628	494,608	494,287	-	341	-	341	-	494,628	-	-	-	16,086	09/15/2027	1.A FE
831943-AA-3	SMB 24A A1A - ABS	09/15/2025	Paydown	XXX	351,945	351,945	354,261	354,269	-	(2,324)	-	(2,324)	-	351,945	-	-	-	12,372	03/15/2056	1.A FE
83207D-AA-6	SMB 23C A1A - ABS	09/15/2025	Paydown	XXX	83,752	83,752	83,731	83,734	-	19	-	19	-	83,752	-	-	-	3,171	11/15/2052	1.A FE
83207Q-AA-7	SMB 24D A1A - ABS	09/15/2025	Paydown	XXX	357,044	357,044	356,924	356,931	-	113	-	113	-	357,044	-	-	-	12,881	07/15/2053	1.A FE
83207V-AA-6	SMB 24F A1A - ABS	09/15/2025	Paydown	XXX	157,318	157,318	157,099	157,099	-	219	-	219	-	157,318	-	-	-	5,180	03/16/2054	1.A FE
83406Y-AA-9	SCLP 251 A - ABS	09/25/2025	Paydown	XXX	1,195,479	1,195,479	1,195,433	-	-	46	-	46	-	1,195,479	-	-	-	27,703	02/27/2034	1.A FE
83715A-AJ-8	SCSHGR 2010-1 A3 - ABS	07/25/2025	Paydown	XXX	92,942	92,942	93,085	96,806	-	(3,864)	-	(3,864)	-	92,942	-	-	-	4,243	10/27/2036	1.B FE
88576X-AA-4	HENDR 2010-1 A - ABS	09/15/2025	Paydown	XXX	67,199	67,199	74,486	70,735	-	(3,536)	-	(3,536)	-	67,199	-	-	-	2,504	07/15/2059	1.A FE
96034J-AA-4	WESTR 2022-1 A - ABS	09/24/2025	Various	XXX	373,905	375,000	358,765	363,846	-	6,937	-	6,937	-	370,782	-	3,123	3,123	5,220	08/20/2036	1.A FE
1119999999 - Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)					46,705,709	47,168,562	46,792,132	37,003,010	-	84,334	-	84,334	-	46,948,009	-	(242,300)	(242,300)	1,480,911	XXX	XXX
<b>Asset-Backed Securities: Non-Financial Asset-Backed Securities - Practical Expedient, Lease-Backed Securities - Practical Expedient (Unaffiliated)</b>																				
29374J-AC-9	EFF 222 A3 - ABS	09/20/2025	Paydown	XXX	1,037,233	1,037,233	1,027,468	1,029,649	-	7,584	-	7,584	-	1,037,233	-	-	-	33,627	05/21/2029	1.A FE
29375N-AB-1	EFF 232 A2 - ABS	09/20/2025	Paydown	XXX	570,998	570,998	570,900	570,931	-	68	-	68	-	570,998	-	-	-	21,173	04/22/2030	1.A FE
36269F-AB-2	GMALT 2024-1 A2A - ABS	08/20/2025	Paydown	XXX	1,244,932	1,244,932	1,244,801	1,244,890	-	42	-	42	-	1,244,932	-	-	-	38,528	02/22/2026	1.A FE
858928-AB-0	SFUEL 25A A2 - ABS	09/20/2025	Paydown	XXX	724,265	724,265	724,232	-	-	33	-	33	-	724,265	-	-	-	11,745	07/20/2027	1.A FE
89238G-AD-3	TLOT 2024-A A3 - ABS	09/20/2025	Paydown	XXX	2,216,767	2,216,767	2,246,988	2,240,906	-	(24,139)	-	(24,139)	-	2,216,767	-	-	-	77,810	04/20/2027	1.A FE
1519999999 - Asset-Backed Securities: Non-Financial Asset-Backed Securities - Practical Expedient, Lease-Backed Securities - Practical Expedient (Unaffiliated)					5,794,195	5,794,195	5,814,389	5,086,375	-	(16,412)	-	(16,412)	-	5,794,195	-	-	-	182,882	XXX	XXX
<b>Asset-Backed Securities: Non-Financial Asset-Backed Securities - Practical Expedient, Other Non-Financial Asset-Backed Securities - Practical Expedient (Unaffiliated)</b>																				
233046-AK-7																				

**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	
678908-3Z-5	OKSDEV 2022 A1 - ABS	08/01/2025	Paydown	XXX	97,161	97,161	97,161	97,161	-	-	-	-	-	97,161	-	-	-	4,163	02/01/2034	1.A FE	
72703P-AD-5	PLNT 221 A2I - ABS	09/05/2025	Paydown	XXX	7,500	7,500	7,500	7,500	-	-	-	-	-	7,500	-	-	-	183	12/05/2051	2.B FE	
1539999999 - Asset-Backed Securities: Non-Financial Asset-Backed Securities - Practical Expedient, Other Non-Financial					5,478,691	5,490,846	5,250,677	5,445,709	-	46,804	-	46,804	-	5,360,342	-	118,349	118,349	201,303	XXX	XXX	
Asset-Backed Securities - Practical Expedient (Unaffiliated)					199,521,151	200,339,485	200,271,444	165,278,854	-	(120,680)	-	(120,680)	-	200,014,859	-	(493,708)	(493,708)	6,269,675	XXX	XXX	
1889999999 - Subtotal - Asset-Backed Securities (Unaffiliated)					199,521,151	200,339,485	200,271,444	165,278,854	-	(120,680)	-	(120,680)	-	200,014,859	-	(493,708)	(493,708)	6,269,675	XXX	XXX	
1909999997 - Subtotals - Asset-Backed Securities - Part 4					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
1909999998 - Summary Item from Part 5 for Asset-Backed Securities (N/A to Quarterly)					199,521,151	200,339,485	200,271,444	165,278,854	-	(120,680)	-	(120,680)	-	200,014,859	-	(493,708)	(493,708)	6,269,675	XXX	XXX	
1909999999 - Subtotals - Asset-Backed Securities					288,051,705	290,091,258	289,782,942	254,722,850	-	(38,162)	-	(38,162)	-	289,541,372	-	(1,489,667)	(1,489,667)	8,794,340	XXX	XXX	
2009999999 - Subtotals - Issuer Credit Obligations and Asset-Backed Securities					<b>Common Stocks: Industrial and Miscellaneous (Unaffiliated) Publicly Traded</b>																
06759L-10-3	BARINGS BDC ORD	09/15/2025	Fractional Share Sale	0.010	-	XXX	-	-	-	-	-	-	-	-	-	-	-	-	XXX	XXX	
Common Stocks: Industrial and Miscellaneous (Unaffiliated) Other					4,628,700	XXX	4,628,700	-	-	-	-	-	-	4,628,700	-	-	-	-	50,858	XXX	XXX
31338@-10-6	FEDERAL HOME LOAN BANK OF PITTSBURGH	09/24/2025	FHLB PITTSBURGH	46,287.000	4,628,700	XXX	4,628,700	-	-	-	-	-	4,628,700	-	-	-	-	50,858	XXX	XXX	
5029999999 - Common Stocks: Industrial and Miscellaneous (Unaffiliated) Other					4,628,700	XXX	4,628,700	-	-	-	-	-	4,628,700	-	-	-	-	-	50,858	XXX	XXX
Common Stocks: Closed-End Funds Designations Not Assigned by the SVO					1	XXX	2	2	-	-	-	-	-	2	-	(1)	(1)	-	XXX	XXX	
269808-10-1	EAGLE POINT CREDIT	07/07/2025	Fractional Share Sale	0.180	1	XXX	2	2	-	-	-	-	-	2	-	(1)	(1)	-	XXX	XXX	
5729999999 - Common Stocks: Closed-End Funds Designations Not Assigned by the SVO					4,628,701	XXX	4,628,702	2	-	-	-	-	4,628,702	-	(1)	(1)	-	50,859	XXX	XXX	
5989999997 - Subtotals - Common Stocks - Part 4					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
5989999998 - Summary Item from Part 5 for Common Stocks (N/A to Quarterly)					4,628,701	XXX	4,628,702	2	-	-	-	-	4,628,702	-	(1)	(1)	-	50,859	XXX	XXX	
5989999999 - Subtotals Common Stocks					4,628,701	XXX	4,628,702	2	-	-	-	-	4,628,702	-	(1)	(1)	-	50,859	XXX	XXX	
5999999999 - Subtotals Preferred and Common Stocks					292,680,406	XXX	294,411,644	254,722,852	-	(38,162)	-	(38,162)	-	294,170,075	-	(1,489,668)	(1,489,668)	8,845,198	XXX	XXX	
6009999999 - Totals																					

(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**

**SCHEDULE DL - PART 1  
SECURITIES LENDING COLLATERAL ASSETS**

Reinvested Collateral Assets Owned Current Statement Date  
(Securities lending collateral assets reported in aggregate on Line 10 of the Assets page  
and not included on Schedules A, B, BA, D, DB and E)

1	2	3	4	5	6	7
CUSIP Identification	Description	Restricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Fair Value	Book / Adjusted Carrying Value	Maturity Dates
<b>Cash Equivalents (Schedule E, Part 2 type)</b>						
665279-10-5	NILAP	0		85,699,105	85,699,105	
9709999999 – Cash Equivalents (Schedule E, Part 2 type)				85,699,105	85,699,105	XXX
9999999999 – Totals				85,699,105	85,699,105	XXX

General Interrogatories:

- Total activity for the year to date      Fair Value \$(33,747,687)      Book/Adjusted Carrying Value \$(33,747,687)
- Average balance for the year to date      Fair Value \$122,022,977      Book/Adjusted Carrying Value \$122,022,977
- Reinvested securities lending collateral assets book/adjusted carrying value included in this schedule by NAIC designation:  
NAIC 1 \$ 85,699,105; NAIC 2 \$ –; NAIC 3 \$ –; NAIC 4 \$ –; NAIC 5 \$ –; NAIC 6 \$ –

**SCHEDULE DL - PART 2  
SECURITIES LENDING COLLATERAL ASSETS**

Reinvested Collateral Assets Owned Current Statement Date  
(Securities lending collateral assets included on Schedules A, B, BA, D, DB and E  
and not reported in aggregate on Line 10 of the Assets page)

1	2	3	4	5	6	7
CUSIP Identification	Description	Restricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Fair Value	Book / Adjusted Carrying Value	Maturity Dates
999999999 - Total				-	-	XXX

**NONE**

General Interrogatories:

- 1. Total activity for the year to date                      Fair Value \$-                      Book/Adjusted Carrying Value \$-
- 2. Average balance for the year to date                      Fair Value \$-                      Book/Adjusted Carrying Value \$-
- 3. Reinvested securities lending collateral assets book/adjusted carrying value included in this schedule by NAIC designation:  
NAIC 1 \$; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$

**SCHEDULE E - PART 1 - CASH**

Month End Depository Balances

1 Depository	2 Restricted Asset Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
					6 First Month	7 Second Month	8 Third Month	
Fulton Bank – Wynnewood, PA		1.250	807	–	258,156	258,428	258,691	XXX
Wells Fargo – Chicago, Illinois		–	–	–	300,461	(584,141)	(141)	XXX
FHLB of Pittsburgh – Pittsburgh, Pennsylvania		4.050	5,804	–	180,307	238,442	659,897	XXX
Citizens Bank – Providence, Rhode Island		1.350	27,304	–	7,325,475	7,334,808	7,343,459	XXX
CIBC Bank – Chicago, Illinois		3.206	16,256	–	2,173,589	2,179,128	2,184,322	XXX
Barrington Bank – Barrington, Illinois		3.203	8,895	778	1,101,697	1,104,694	1,107,699	XXX
0199998 – Deposits in 1 depositories that do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories			–	–	–	(52,645)	–	XXX
0199999 – Total Open Depositories			59,066	778	11,339,685	10,478,712	11,553,925	XXX
0299998 – Deposits in 0 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			59,066	778	11,339,685	10,478,712	11,553,925	XXX
0499999 – Cash in Company's Office			XXX	XXX	–	–	–	XXX
0599999 – Total			59,066	778	11,339,685	10,478,712	11,553,925	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
<b>Issuer Credit Obligations: Corporate Bonds (Unaffiliated)</b>								
XXX	CMS ENERGY CORP		08/27/2025	3.600	11/15/2025	1,702,455	23,188	1,923
XXX	Enterprise Products Operating LLC		09/30/2025	-	10/01/2025	5,000,000	-	581
XXX	Every Metro, Inc.		09/30/2025	-	10/01/2025	5,000,000	-	583
XXX	Intercontinental Exchange, Inc.		09/23/2025	-	10/07/2025	2,113,520	-	1,974
XXX	The Peoples Gas Light and Coke Company		09/30/2025	-	10/01/2025	2,500,000	-	289
0089999999 - Issuer Credit Obligations: Corporate Bonds (Unaffiliated)						16,315,975	23,188	5,349
0489999999 - Total - Issuer Credit Obligations (Unaffiliated)						16,315,975	23,188	5,349
0509999999 - Total Issuer Credit Obligations						16,315,975	23,188	5,349
<b>Exempt Money Market Mutual Funds - as Identified by SVO</b>								
09248U-55-1	BLKRK LQ:TREAS INSTL		09/03/2025	3.970	XXX	1,123,428	4,325	13,088
38142B-50-0	GOLDMAN:FS TRS I INST		09/03/2025	3.950	XXX	1,169	4	36
665279-87-3	NORTHERN INST:TREAS PRM		09/30/2025	3.940	XXX	50,181,019	251,889	23,134
8209999999 - Exempt Money Market Mutual Funds - as Identified by SVO						51,305,617	256,218	36,258
<b>All Other Money Market Mutual Funds</b>								
38150C-48-1	GOLDMAN:FS GOVT LOOP		09/30/2025	4.060	XXX	9,633,720	-	11,218
8309999999 - All Other Money Market Mutual Funds						9,633,720	-	11,218
8589999999 - Total Cash Equivalents (Unaffiliated)						77,255,312	279,406	52,825
8609999999 - Total Cash Equivalents						77,255,312	279,406	52,825