

QUARTERLY STATEMENT

OF THE

RADIAN TITLE INSURANCE INC.

of INDEPENDENCE

in the state of OHIO

TO THE

Insurance Department

OF THE

STATE OF

OHIO

FOR THE QUARTER ENDED

March 31, 2025

TITLE

2025



51632202520100101

QUARTERLY STATEMENT

AS OF MARCH 31, 2025
OF THE CONDITION AND AFFAIRS OF THE

Radian Title Insurance Inc.

NAIC Group Code	0766 (Current Period)	0766 (Prior Period)	NAIC Company Code	51632	Employer's ID Number	34-1252928
Organized under the Laws of	OH			State of Domicile or Port of Entry		OH
Country of Domicile	US					
Incorporated/Organized	April 7, 1978			Commenced Business		April 7, 1978
Statutory Home Office	6100 Oak Tree Blvd. Suite 200 (Street and Number)			Independence, OH US 44131 (City or Town, State, Country and Zip Code)		
Main Administrative Office	6100 Oak Tree Blvd. Suite 200 (Street and Number)			216-524-3400 (Area Code) (Telephone Number)		
	Independence, OH US 44131 (City or Town, State, Country and Zip Code)			Independence, OH US 44131 (City or Town, State, Country and Zip Code)		
Mail Address	6100 Oak Tree Blvd. Suite 200 (Street and Number or P.O. Box)			216-524-3400 (Area Code) (Telephone Number)		
Primary Location of Books and Records	6100 Oak Tree Blvd. Suite 200 (Street and Number)			Independence, OH US 44131 (City or Town, State, Country and Zip Code)		
Internet Website Address	www.radianttitle.com			216-524-3400 (Area Code) (Telephone Number)		
Statutory Statement Contact	Ruby Gass (Name)			216-524-3400 (Area Code) (Telephone Number) (Extension)		
	Ruby.Gass@radian.com (E-Mail Address)			216-524-3488 (Fax Number)		

OFFICERS

	Name	Title
1.	Steven Robert Stipetich	President
2.	Elizabeth Ann Diffley	Secretary
3.	Sumita Pandit	Senior EVP/CFO

VICE-PRESIDENTS

Name	Title	Name	Title
Dawn Marie Henderson	Vice President		

DIRECTORS OR TRUSTEES

Richard Gerald Thornberry	Daniel Ephraim Kobell	Eric Robert Ray	
Edward John Hoffman	Mary Creedon Dickerson	Robert James Quigley	Sumita Pandit

State of Pennsylvania

County of 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.

(Signature)	(Signature)	(Signature)
Steven Robert Stipetich	Elizabeth Ann Diffley	Sumita Pandit
(Printed Name)	(Printed Name)	(Printed Name)
1.	2.	3.
President	Secretary	Senior EVP/CFO
(Title)	(Title)	(Title)

Subscribed and sworn to before me this
day of April, 2025

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

Commonwealth of Pennsylvania - Notary Seal
JOSEPH DOMINIC MARCHIANO JR - Notary Public
Chester County
My Commission Expires September 11, 2027
Commission Number 1435782

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	43,032,491		43,032,491	15,727,609
2. Stocks:				
2.1 Preferred stocks				
2.2 Common stocks				
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)				
5. Cash (\$ 54,984), cash equivalents (\$ 6,029,579), and short-term investments (\$ 3,818,155)	9,902,718		9,902,718	33,031,892
6. Contract loans (including \$ 0 premium notes)				
7. Derivatives				
8. Other invested assets				1,163,999
9. Receivables for securities	8,161		8,161	
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	52,943,370		52,943,370	49,923,500
13. Title plants less \$ 0 charged off (for Title insurers only)	42,852		42,852	42,852
14. Investment income due and accrued	252,120		252,120	280,650
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	408,505		408,505	370,359
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 0 earned but unbilled premiums)				
15.3 Accrued retrospective premiums (\$ 0) and contracts subject to redetermination (\$ 0)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	36,695		36,695	29,611
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset	461,593	201,515	260,078	310,683
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software				
21. Furniture and equipment, including health care delivery assets (\$ 0)				
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates				
24. Health care (\$ 0) and other amounts receivable				
25. Aggregate write-ins for other-than-invested assets	33,356	9,544	23,812	79,333
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	54,178,491	211,059	53,967,432	51,036,988
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	54,178,491	211,059	53,967,432	51,036,988

DETAILS OF WRITE-IN LINES				
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. Miscellaneous tax recoverable	23,812		23,812	26,217
2502. Prepaid expenses	9,544	9,544		
2503. Premium tax receivable				53,116
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	33,356	9,544	23,812	79,333

NONE

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Known claims reserve	1,145,292	1,145,292
2. Statutory premium reserve	9,345,259	9,409,044
3. Aggregate of other reserves required by law		
4. Supplemental reserve		
5. Commissions, brokerage and other charges due or accrued to attorneys, agents and real estate brokers		
6. Other expenses (excluding taxes, licenses and fees)	163,049	291,399
7. Taxes, licenses and fees (excluding federal and foreign income taxes)	56,617	1,835
8.1 Current federal and foreign income taxes (including \$ 2,151 on realized capital gains (losses))	316,069	239,543
8.2 Net deferred tax liability		
9. Borrowed money \$ 0 and interest thereon \$ 0		
10. Dividends declared and unpaid		
11. Premiums and other consideration received in advance		
12. Unearned interest and real estate income received in advance		
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others	2,559	5,500
15. Provision for unauthorized and certified reinsurance		
16. Net adjustment in assets and liabilities due to foreign exchange rates		
17. Drafts outstanding		
18. Payable to parent, subsidiaries and affiliates	173,012	168,889
19. Derivatives		
20. Payable for securities	2,503,596	
21. Payable for securities lending		
22. Aggregate write-ins for other liabilities	(3,652,102)	(3,764,515)
23. Total liabilities (Lines 1 through 22)	10,053,351	7,496,987
24. Aggregate write-ins for special surplus funds	2,065,801	2,065,801
25. Common capital stock	2,000,000	2,000,000
26. Preferred capital stock		
27. Aggregate write-ins for other-than-special surplus funds		
28. Surplus notes		
29. Gross paid in and contributed surplus	46,332,700	46,332,700
30. Unassigned funds (surplus)	(6,484,420)	(6,858,500)
31. Less treasury stock, at cost:		
31.1 0 shares common (value included in Line 25 \$ 0)		
31.2 0 shares preferred (value included in Line 26 \$ 0)		
32. Surplus as regards policyholders (Lines 24 to 30 less 31)	43,914,081	43,540,001
33. Totals (Page 2, Line 28, Col. 3)	53,967,432	51,036,988

DETAILS OF WRITE-INS		
0301.	NONE	
0302.		
0303.		
0398. Summary of remaining write-ins for Line 03 from overflow page		
0399. Totals (Lines 0301 through 0303 plus 0398) (Line 03 above)		
2201. Reserve for retroactive reinsurance	(3,652,102)	(3,764,515)
2202.		
2203.		
2298. Summary of remaining write-ins for Line 22 from overflow page		
2299. Totals (Lines 2201 through 2203 plus 2298) (Line 22 above)	(3,652,102)	(3,764,515)
2401. Retroactive reinsurance gain	2,065,801	2,065,801
2402.		
2403.		
2498. Summary of remaining write-ins for Line 24 from overflow page		
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above)	2,065,801	2,065,801
2701.	NONE	
2702.		
2703.		
2798. Summary of remaining write-ins for Line 27 from overflow page		
2799. Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)		

OPERATIONS AND INVESTMENT EXHIBIT

STATEMENT OF INCOME	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
OPERATING INCOME			
1. Title insurance and related income:			
1.1 Title insurance premiums earned	2,698,475	1,976,161	12,225,535
1.2 Escrow and settlement services	217,396	94,645	615,375
1.3 Other title fees and service charges	75,530	42,640	299,424
2. Aggregate write-ins for other operating income			
3. Total Operating Income (Lines 1 through 2)	2,991,401	2,113,446	13,140,334
EXPENSES:			
4. Losses and loss adjustment expenses incurred	56,054	27,415	1,187,946
5. Operating expenses incurred	2,902,779	2,116,304	11,798,092
6. Aggregate write-ins for other operating expenses			
7. Total Operating Expenses	2,958,833	2,143,719	12,986,038
8. Net operating gain or (loss) (Lines 3 minus 7)	32,568	(30,273)	154,296
INVESTMENT INCOME			
9. Net investment income earned	509,164	566,433	2,271,738
10. Net realized capital gains (losses) less capital gains tax of \$ 2,151	3,895	(1,532)	7,781
11. Net investment gain (loss) (Lines 9 + 10)	513,059	564,901	2,279,519
OTHER INCOME			
12. Aggregate write-ins for miscellaneous income or (loss) or other deductions	(81,806)	152,435	594,320
13. Net income, after capital gains tax and before all other federal income taxes (Lines 8 + 11 + 12)	463,821	687,063	3,028,135
14. Federal and foreign income taxes incurred	74,375	102,914	535,052
15. Net income (Lines 13 minus 14)	389,446	584,149	2,493,083
CAPITAL AND SURPLUS ACCOUNT			
16. Surplus as regards policyholders, December 31 prior year	43,540,002	41,107,521	41,107,521
17. Net income (from Line 15)	389,446	584,149	2,493,083
18. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 372	1,401	1,832	431
19. Change in net unrealized foreign exchange capital gain (loss)			
20. Change in net deferred income taxes	(13,804)	(39,499)	(65,589)
21. Change in nonadmitted assets	(2,963)	21,502	4,556
22. Change in provision for unauthorized and certified reinsurance			
23. Change in supplemental reserves			
24. Change in surplus notes			
25. Cumulative effect of changes in accounting principles			
26. Capital Changes:			
26.1 Paid in			
26.2 Transferred from surplus (Stock Dividend)			
26.3 Transferred to surplus			
27. Surplus Adjustments:			
27.1 Paid in			
27.2 Transferred to capital (Stock Dividend)			
27.3 Transferred from capital			
28. Dividends to stockholders			
29. Change in treasury stock			
30. Aggregate write-ins for gains and losses in surplus			
31. Change in surplus as regards policyholders for the year (Lines 17 through 30)	374,080	567,984	2,432,481
32. Surplus as regards policyholders as of statement date (Lines 16 plus 31)	43,914,082	41,675,505	43,540,002

DETAILS OF WRITE-IN LINES			
0201.	NONE		
0202.			
0203.			
0298. Summary of remaining write-ins for Line 02 from overflow page			
0299. Totals (Lines 0201 through 0203 plus 0298) (Line 02 above)			
0601.	NONE		
0602.			
0603.			
0698. Summary of remaining write-ins for Line 06 from overflow page			
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 06 above)			
1201. Change in retroactive reinsurance	(81,806)	152,435	594,320
1202.			
1203.			
1298. Summary of remaining write-ins for Line 12 from overflow page			
1299. Totals (Lines 1201 through 1203 plus 1298) (Line 12 above)	(81,806)	152,435	594,320
3001.	NONE		
3002.			
3003.			
3098. Summary of remaining write-ins for Line 30 from overflow page			
3099. Totals (Lines 3001 through 3003 plus 3098) (Line 30 above)			

CASH FLOW

	1	2	3
Cash from Operations	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
1. Premiums collected net of reinsurance	2,590,864	1,872,404	11,860,892
2. Net investment income	3,044,967	582,508	2,268,417
3. Miscellaneous income	292,926	137,285	914,799
4. Total (Lines 1 to 3)	5,928,757	2,592,197	15,044,108
5. Benefit and loss related payments	63,138	46,552	199,170
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	2,976,347	2,075,010	11,601,746
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$ 0 tax on capital gains (losses)			347,954
10. Total (Lines 5 through 9)	3,039,485	2,121,562	12,148,870
11. Net cash from operations (Line 4 minus Line 10)	2,889,272	470,635	2,895,238
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	5,241,410	2,157,611	9,275,146
12.2 Stocks			
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets	1,155,797	1,000,000	1,000,000
12.6 Net gains (or losses) on cash, cash equivalents and short-term investments	6,046	4	15,856
12.7 Miscellaneous proceeds	119	2,092	
12.8 Total investment proceeds (Lines 12.1 to 12.7)	6,403,372	3,159,707	10,291,002
13. Cost of investments acquired (long-term only):			
13.1 Bonds	32,539,279		4,066,506
13.2 Stocks			
13.3 Mortgage loans			
13.4 Real estate			
13.5 Other invested assets			1,170,674
13.6 Miscellaneous applications	835	4	457
13.7 Total investments acquired (Lines 13.1 to 13.6)	32,540,114	4	5,237,637
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)	(26,136,742)	3,159,703	5,053,365
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock			
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	118,297	74,242	440,565
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	118,297	74,242	440,565
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(23,129,173)	3,704,580	8,389,168
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	33,031,892	24,642,724	24,642,724
19.2 End of period (Line 18 plus Line 19.1)	9,902,719	28,347,304	33,031,892

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

20.0001			
20.0002			
20.0003			

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies and Going Concern

a. Accounting Practices

The accompanying statutory financial statements of Radian Title Insurance Inc (“RTI”, “Radian Title” or “Company”) have been prepared in conformity with the National Association of Insurance Commissioners’ (“NAIC”) *Accounting Practices and Procedures* manual (“NAIC SAP”), the NAIC Annual Statement Instructions, and other accounting practices as prescribed or permitted by the State of Ohio – Ohio Department of Insurance (“ODI”). Radian Title has adopted certain prescribed accounting practices that differ from those found in the NAIC SAP. Specifically, *SSAP No. 57, “Title Insurance”* and the timing of amounts released from the statutory premium reserve. The Company’s accounting practice differs from NAIC SAP resulting in total statutory capital and surplus that was lower by \$3,168,210 and \$3,056,209 at March 31, 2025 and December 31, 2024, respectively, than if reported in accordance with NAIC SAP.

	SSAP #	F/S Page	F/S Line #	2025	2024
Net Income					
(1) Radian Title state basis (Page 4, Line 15, Columns 1 &3)				\$ 389,446	\$ 2,493,083
(2) State Prescribed Practices that are an increase / (decrease) from NAIC SAP: Premium Reserve Recovery	57	4	5	(112,001)	(555,488)
(3) State Permitted Practices that are an increase / (decrease) from NAIC SAP:	-	-	-	-	-
(4) NAIC SAP (1-2-3=4)				<u>\$ 501,447</u>	<u>\$ 3,048,571</u>
Surplus					
(5) Radian Title state basis (Page 3, Line 32, Columns 1 &2)				\$ 43,914,081	\$ 43,540,001
(6) State Prescribed Practices that are an increase / (decrease) from NAIC SAP: Premium Reserve Recovery	57	3	30	(3,168,210)	(3,056,209)
(7) State Permitted Practices that are an increase / (decrease) from NAIC SAP:	-	-	-	-	-
(8) NAIC SAP (5-6-7=8)				<u>\$ 47,082,291</u>	<u>\$ 46,596,210</u>

b. Use of estimates in the Preparation of Financial Statements

The preparation of financial statements in conformity with NAIC SAP, the NAIC Annual Statement Instructions, and other accounting practices as prescribed or permitted by the ODI requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

c. Accounting Policies

Cash and Short-Term Investments

The Company considers all highly liquid securities with original maturities of twelve months or less when purchased to be cash, cash equivalents and short-term investments. Short-term investments include securities with original maturities of greater than 90 days and twelve months or less. Cash and cash equivalents include money market instruments and highly liquid securities with original maturities of 90 days or less when purchased.

Bonds

Bonds are stated at amortized cost or at values prescribed by the NAIC, and any discounts or premiums are amortized using the scientific (constant yield) interest method. Bonds that are designated highest quality and high-quality (NAIC designations 1 and 2, respectively) are reported at amortized cost and all other bonds (NAIC designations 3 to 6) shall be reported at lower of amortized cost or fair value. For loan- and asset-backed securities, the impacts of changes in expected cash flows, including the effect of updated prepayment assumptions, are recognized using the retrospective adjustment method. Under the retrospective method, the recalculated effective yield will equate the present value of the actual and anticipated cash flows with the original cost of the investment. The current balance is then increased or decreased to the amount that would have resulted had the revised yield been applied since inception, and investment income is correspondingly decreased or increased. Prepayment assumptions are reviewed quarterly using industry data and are based on prepayment rates of the underlying loans.

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies and Going Concern (continued)

Interest is recognized on the accrual basis. Realized capital gains and losses are calculated using the specific cost of the investments sold.

The Company conducts a quarterly evaluation of declines in market value of the securities to determine whether the decline is other-than-temporary. If the market value of a security is below the cost basis, and it is judged to be other-than-temporary, the cost basis of the individual security is written down to market value through earnings as a realized loss, and the market value becomes the new basis. The Company's evaluation of market declines for other-than-temporary impairment is based on management's case-by case evaluation of the underlying reasons for the decline in market value. The Company considers a wide range of factors about the security and uses its best judgment in evaluating the cause of the decline in the estimated market value of the security and in assessing the prospects for near-term recovery. Inherent in management's evaluation of the security are assumptions and estimates about the operations of the issuer and its future earnings potential. Considerations used by the Company in the impairment evaluation process include, but are not limited to: (i) the length of time and the extent to which the market value has been below cost or amortized cost; (ii) the potential for impairments of securities when the issuer is experiencing significant financial difficulties; (iii) the potential for impairments in an entire industry sector or sub-sector; (iv) the potential for impairments in certain economically depressed geographic locations; (v) the potential for impairments of securities where the issuer, series of issuers or industry has suffered a catastrophic type of loss or has exhausted natural resources; (vi) the Company's ability and intent to hold the security for a period of time sufficient to allow for the full recovery of its value to an amount equal to or greater than cost or amortized cost; and (vii) other subjective factors, including concentrations and information obtained from regulators and rating agencies. Taxes owed on realized gains for March 31, 2025 and December 31, 2024 were \$2,151 and \$8,075, respectively. Unrealized gains and losses are recorded as increases or decreases, respectively, in unassigned surplus.

Title Plants

Title Plants consist of title records related to regions and are stated at cost. Expenses associated with current maintenance are charged to expense in the year incurred. Properly maintained title plants are not amortized because there is no indication of diminution in their value. The Company reviews title plants for impairment whenever events or changes in circumstances indicate that the carrying value may not be recoverable. As of March 31, 2025 and December 31, 2024, there was no impairment for Title Plants.

Electronic Data Processing Equipment and Software

Electronic data processing ("EDP") equipment and software are recorded at cost and depreciated using straight-line method over the estimated useful life. As of March 31, 2025 and December 31, 2024, all of the Company's EDP assets were reported as admitted assets. The Company reviews EDP equipment for impairment whenever events or changes in circumstances indicate that the carrying value may not be recoverable. As of March 31, 2025 and December 31, 2024, there was no impairment for EDP equipment.

Revenue and Expense Recognition

Premiums on title insurance policies issued by the Company, directly and through independent agents, are recognized as revenue when the Company is legally or contractually entitled to collect the premium. Premiums from title policies issued by the Company through independent agents are recognized and are recorded before the deduction of agent commissions and net of ceded premiums and changes in statutory premium reserves. Premium related expenses, including commissions and premium related taxes/assessments are charged to operations, as incurred.

On March 26, 2018, the Company entered into an Agency Agreement and has appointed Radian Settlement Services ("RSS") as an agent. RSS is an affiliate of the Company and a wholly owned subsidiary of Radian Title Services Inc., an ultimate subsidiary of Radian Group Inc. ("RGI"). RSS is authorized to issue commitments, policies, judicial reports, endorsements and other forms of title evidence authorized by the Company, collectively "Title Assurances", on real estate located in 43 states and the District of Columbia. The Agency Agreement identifies Agent's commission for each state ranging from 60% to 85%, with the majority of the commissions being at the 80% rate.

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies and Going Concern (continued)

On June 22, 2018, the Company entered into dual Master Services Agreements (“MSAs”) with RSS. The Company will provide title search and underwriting services to RSS and receive support and facilitation services on title insurance policies from RSS. Fees for services are based upon approved pricing and can be changed upon mutual consent of the parties and approval from ODI. The MSAs may be terminated without cause upon seven days written notice.

The Company also provides escrow and settlement services related to residential purchase, sale, or refinancing transactions for which it is paid a fee. Revenues for such services are recognized upon settlement. In certain states where the Company operates, escrow and settlement service fees are prohibited from being collected and the cost of these services is part of an “All-Inclusive Premium.”

For premiums written in Ohio, Ohio insurance law requires the Company to establish a statutory premium reserve equal to 10% of the premium retained by the Company for that year. At the end of that year and each succeeding year, the Company may release an amount equal to 0.5% of the original premium until the total amount of the reserve for that year has been withdrawn. For all other states where the Company writes insurance, the Company follows the various state insurance department regulations when determining what statutory premium reserves are established.

Losses and Loss Adjustment Expenses

Generally, title insurance claim rates are lower than for other types of insurance because title insurance policies typically insure against prior events affecting the quality of real estate titles, rather than against unforeseen, and therefore less avoidable, future events. Claims payments generally result from either judgment errors or mistakes made in the title search and examination process or the escrow process, or from other problems such as fraud or incapacity of persons transferring property rights.

When a claim is reported, the Company establishes a "Known Claims" reserve on a case-by-case basis, based upon the best estimate of the total amount necessary to settle the claim and to provide for allocated loss adjustment expenses (“LAE”), including legal defense costs. The estimates are based on all information known to the Company and include consideration of all known legal issues. These reserves are periodically adjusted by management based on its evaluation of subsequent developments regarding the reported claim. Adjustments to these estimates are reported in current operations. Claims and expenses paid are charged against this reserve. While management believes the amount recorded is reasonable and adequate, the ultimate losses may vary from the estimated amount included in the statutory financial statements.

Income Taxes

Current income tax expense is reflected on the statement of operations while changes in Deferred tax assets (“DTA”) and Deferred tax liabilities (“DTL”) are recorded directly to statutory surplus. The Company has a tax sharing allocation agreement with RGI for the years 2025 and 2024 for which the Companies file a consolidated federal income tax return. The agreement states that tax charges or refunds shall be recorded as if the Company had filed its federal income tax returns on a separate return basis. The Company pays premium taxes on gross premiums written in lieu of most state income or franchise taxes.

As of March 31, 2025 and December 31, 2024, the Company has not recognized a tax liability for uncertain tax positions.

- d. Going Concern – As of May 8, 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 Correction of Errors – None

3. Business Combinations and Goodwill – None

4. Discontinued Operations – None

5. Investments

- a. Mortgage Loans, including Mezzanine Real Estate Loans – Not applicable
- b. Debt Restructuring – Not applicable
- c. Reverse Mortgages – Not applicable

NOTES TO FINANCIAL STATEMENTS

d. Asset-Backed Securities

- 1. Sources of Prepayment Assumptions - Prepayment assumptions are determined using a combination of prepayment speeds from Mortgage Industry Advisory Corporation and Moody’s cash flows.
- 2. Securities with a Recognized Other-than-Temporary-Impairment - None
- 3. Information Pertaining to Each Security with a Recognized Other-than-Temporary-Impairment - None
- 4. All impaired securities (fair value is less than amortized cost) for which other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):

a. The aggregate amount of unrealized losses:

1.	Less than 12 months	\$ 38,694
2.	12 Months or Longer	\$ 110,388

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

1.	Less than 12 months	\$ 24,042,574
2.	12 Months or Longer	\$ 600,903

- 5. In evaluating whether a decline in value is other-than-temporary, the Company considers several factors, including, but not limited to the following:
 - the extent and the duration of the decline in value;
 - the reasons for the decline in value (credit event, interest related or market fluctuations);
 - the financial position and access to capital of the issuer, including the current and future impact of any specific events;
 - our intent to sell the security, or whether it is more likely than not that the Company will be required to sell it before recovery; and
 - the financial condition of and near-term prospects of the issuer.

A debt security impairment is deemed other-than-temporary if:

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

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 the 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 other-than-temporary impairment has occurred. To the extent the Company determines that a security is deemed to be other-than-temporarily impaired, an impairment loss is recognized.

NOTES TO FINANCIAL STATEMENTS

5. Investments (continued)

- e. Dollar Repurchase Agreements and/or Securities Lending Transactions– Not applicable
- f. Repurchase Agreements Transactions Accounted for as Secured Borrowing– Not applicable
- g. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing– Not applicable
- h. Repurchase Agreements Transactions Accounted for as a Sale– Not applicable
- i. Reverse Repurchase Agreements Transactions Accounted for as a Sale– Not applicable
- j. Real Estate – Not applicable
- k. Investments in low Income Housing Tax Credits (LIHTC) – Not applicable
- l. Restricted Assets

	1	2	3	4	5	6	7
	Total Gross (Admitted & Nonadmitted) Restricted from Current Year	Total Gross (Admitted & Nonadmitted) Restricted from Prior Year	Increase / (decrease) (1 minus 2)	Total Current Year Nonadmitted Restricted	Total Current Year Admitted Restricted (1 minus 4)	Gross (Admitted & Nonadmitted) Restricted to Total Assets (a)	Admitted Restricted to Total Admitted Assets (b)
Restricted Assets Category							
a) Subject to contractual obligation for which liability is not known	\$ -	-	-	-	\$ -	0.00%	0.00%
b) Collateral held under security lending agreements	\$ -	-	-	-	\$ -	0.00%	0.00%
c) Subject to repurchase agreements	\$ -	-	-	-	\$ -	0.00%	0.00%
d) Subject to reverse repurchase agreements	\$ -	-	-	-	\$ -	0.00%	0.00%
e) Subject to dollar repurchase agreements	\$ -	-	-	-	\$ -	0.00%	0.00%
f) Subject to reverse dollar repurchase agreements	\$ -	-	-	-	\$ -	0.00%	0.00%
g) Placed under option contracts	\$ -	-	-	-	\$ -	0.00%	0.00%
h) Letter stock or securities restricted as to sale - excluding FHLB capital stock	\$ -	-	-	-	\$ -	0.00%	0.00%
i) FHLB capital stock	\$ -	-	-	-	\$ -	0.00%	0.00%
j) On deposit with states	\$ 6,702,798	6,397,690	305,108	-	\$ 6,702,798	12.37%	12.42%
k) On deposit with other regulatory bodies	\$ -	-	-	-	\$ -	0.00%	0.00%
l) Pledged as collateral to FHLB (including assets backing funding agreements)	\$ -	-	-	-	\$ -	0.00%	0.00%
m) Pledged as collateral not captured in other categories	\$ -	-	-	-	\$ -	0.00%	0.00%
n) Other restricted assets	\$ -	-	-	-	\$ -	0.00%	0.00%
o) Total restricted assets	\$ 6,702,798	\$ 6,397,690	\$ 305,108	\$ -	\$ 6,702,798	12.37%	12.42%

- m. Working Capital Finance Investments– Not applicable
- n. Offsetting and Netting of Assets and Liabilities– Not applicable
- o. 5 GI Securities– Not applicable
- p. Short Sales– Not applicable
- q. Prepayment Penalty and Acceleration Fees

- 1. Number of CUSIPs -
- 2. Aggregate Amount of Investment Income \$ -

- r. Cash Pooling – Not applicable

6. Joint Ventures, Partnerships and Limited Liability Companies

The Company has no investments in Joint Ventures, Partnerships or Limited Liability Companies that exceed 10% of its admitted assets.

NOTES TO FINANCIAL STATEMENTS

7. Investment Income

Investment income is recorded on the accrual basis of accounting with the appropriate adjustments made for amortization of premium and accretion of discounts relating to bonds and notes acquired at other than par value. Dividends on stocks are credited to income on the ex-dividend date. Realized gains or losses on disposition of securities owned are determined on a specific identification basis and are reflected in the statement of income. Unrealized investment gains or losses are credited or charged directly to unassigned surplus net of allowed deferred income taxes. At March 31, 2025, the Company had no bonds or note investments in default as to principal and/or interest. Excluding U.S. Government fixed maturity securities; the Company is not exposed to any significant concentration of credit risk.

- a. The bases, by category of investment income, for excluding (non-admitting) any investment income due and accrued - Not applicable
- b. The total amount excluded – Not applicable
- c. The gross, nonadmitted and admitted amounts for interest income due and accrued.

<u>Interest Income Due and Accrued</u>	<u>Amount</u>
1. Gross	\$ 252,120
2. Nonadmitted	-
3. Admitted	<u>\$ 252,120</u>

- d. The aggregate deferred interest

	<u>Amount</u>
<u>Aggregate Deferred Interest</u>	\$ -

- e. The cumulative amounts of paid in kind (PIK) interest included in the current principal balance

	<u>Amount</u>
Cumulative amounts of PIK interest included in the current principal balance	\$ -

8. Derivative Instruments – None

9. Income Taxes – No significant change

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

- a. The Company provides title insurance on residential and commercial property in 41 states and the District of Columbia in which it holds certificates of authority. The Company provides title insurance policies as well as escrow and settlement services through a network of direct and affiliated operations as well as independent agents.
- b. Transactions Greater than ½ of 1% of admitted assets – Not applicable
- c. Transactions with related parties who are not reported on Schedule Y – Not applicable
- d. The following table identifies the intercompany balances as of March 31, 2025 and December 31, 2024.

	<u>3/31/2025</u>	<u>12/31/2024</u>
Net Due From/ (To) Radian Group Inc.	\$ (132,825)	\$ (117,894)
Net Due From/ (To) Radian Settlement Services Inc.	(38,987)	(50,995)
Net Due From/ (To) Radian Escrow Services	(1,200)	-
	<u>\$ (173,012)</u>	<u>\$ (168,889)</u>

- e. On June 22, 2018, the Company entered into dual MSA with RSS, an affiliate and wholly owned subsidiary of Radian Title Services Inc., an ultimate subsidiary of RGI. The Company will provide title search and underwriting services and receive support and facilitation services on title insurance policies. Fees for services are based upon approved pricing and can be changed upon mutual

NOTES TO FINANCIAL STATEMENTS

consent of the parties and approval from ODI. The MSAs may be terminated without cause upon seven days written notice. As of March 31, 2025 the Company was invoiced \$145,835 for services received under the MSAs.

The Company has also entered into a tax sharing agreement with RGI.

- f. Guarantees for the benefit of an affiliate or related party – Not applicable
- g. All outstanding shares of the Company are owned by the parent company, Radian Title Services Inc.
- h. The Company owns no shares of stock of its ultimate parent.
- i. SCA investments which exceeded 10% of admitted assets – Not applicable
- j. Impairment Write Downs - Not applicable
- k. Foreign insurance company subsidiaries – Not applicable
- l. Downstream non-insurance holding companies - Not applicable
- m. All SCA investments – Not applicable
- n. Investment in Insurance SCAs – Not applicable
- o. SCA and SSAP No. 48 Entity Loss Tracking – Not applicable

11. Debt

At March 31, 2025 and December 31, 2024, the Company had no debt outstanding.

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. At March 31, 2025, the Company has 800 shares of common stock authorized, and 400 shares outstanding with a par value of \$5,000.
- b. The Company has no preferred stock outstanding.
- c. Under Ohio's insurance laws, dividends and other distributions may only be paid out of an insurer's positive unassigned surplus, measured as of the end of the prior fiscal year, unless the ODI approves the payment of dividends or other distributions from another source. While all proposed dividends and distributions to stockholders must be filed with the ODI prior to payment, if an Ohio domiciled insurer had positive unassigned surplus as of the end of the prior fiscal year, then unless the prior approval of the ODI is obtained, such insurer could only pay dividends or other distributions during any 12-month period in an aggregate amount less than or equal to the greater of: (i) 10% of the preceding year-end statutory policyholders' surplus; or (ii) the preceding year's statutory net income. The Company had negative unassigned surplus at December 31, 2024 of \$6.9 million, therefore it is unable to pay ordinary dividends or other distributions in 2025 without approval from the Ohio Department of Insurance.
- d. The Company has not paid any dividends to date.
- e. As of December 31, 2018, a special surplus fund of \$2,065,801 was established as a result of the retroactive reinsurance purchased as of March 27, 2018. The retroactive reinsurance is a Loss Portfolio Transfer with PartnerRe in which all policies issued by the Company and outstanding at the time will be 100% reinsured by a subsidiary of PartnerRe.
- f. Other than the special surplus fund of \$2,065,801 established as of March 27, 2018 related to the retroactive reinsurance treaty with PartnerRe (see Note 13 (e)), there are no other restrictions on the Company's unassigned funds.
- g. There were no advances to surplus.
- h. There are no stocks held by the Company, including stock of affiliated companies, for special purposes.
- i. There are no changes in the special surplus fund from the prior year.

NOTES TO FINANCIAL STATEMENTS

- j. The portion of unassigned funds reduced by cumulative unrealized losses – \$0
- k. Surplus Notes – Not applicable
- l. Impact of the restatement in a quasi-reorganization – Not applicable
- m. Effective date of quasi-reorganization - Not applicable

14. Liabilities, Contingencies and Assessments – None

15. Leases

The Company leases its office facilities, title plants and some of its equipment under non-cancellable operating leases most of which will expire in 2026. Rental expense for March 31, 2025 and December 31, 2024 was \$14,588 and \$63,777, respectively.

Certain rental commitments have renewal options extending through the year 2026. Some of these renewals are subject to adjustment in future periods.

At March 31, 2025, the minimum aggregate rental commitments are as follows:

Year Ending December 31,	Operating Leases
2025	19,606
2026	5,624
	\$ 25,230

16. Information about Financial Instruments with Off-Balance-Sheet Risk and Financial Instruments with Concentrations of Credit Risk – None.

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

18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans – Not Applicable to Title Companies.

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators– Not Applicable to Title Companies.

20. Fair Value Measurements

a. For assets and liabilities measured and reported at fair value

1. Fair Value Measurements at Reporting Date

As of March 31, 2025	Level 1	Level 2	Level 3	Total
<u>Bonds</u>				
Industrial and Misc.	\$ -		\$ -	\$ -
Total Bonds	\$ -	\$ -	\$ -	\$ -
<u>Preferred Stocks</u>				
Industrial and Misc.	\$ -	\$ -	\$ -	\$ -
Total Preferred Stocks	\$ -	\$ -	\$ -	\$ -
<u>Common Stocks</u>				
Industrial and Misc.	\$ -	\$ -	\$ -	\$ -
Total Common Stocks	\$ -	\$ -	\$ -	\$ -
Total Assets at Fair Value	\$ -	\$ -	\$ -	\$ -
As December 31, 2024	Level 1	Level 2	Level 3	Total
<u>Bonds</u>				
Industrial and Misc.	\$ -	\$ 11,538	\$ -	\$ 11,538
Total Bonds	\$ -	\$ 11,538	\$ -	\$ 11,538
<u>Preferred Stocks</u>				
Industrial and Misc.	\$ -	\$ -	\$ -	\$ -
Total Preferred Stocks	\$ -	\$ -	\$ -	\$ -
<u>Common Stocks</u>				
Industrial and Misc.	\$ -	\$ -	\$ -	\$ -
Total Common Stocks	\$ -	\$ -	\$ -	\$ -
Total Assets at Fair Value	\$ -	\$ 11,538	\$ -	\$ 11,538

NOTES TO FINANCIAL STATEMENTS

2. There were no fair value measurements in Level 3.
3. Transfers between levels are recognized as of the end of the quarter in which the transfer occurs.
4. The Bond categorized within Level 2 of the fair value hierarchy is a RMBS. It was determined for this residential mortgage-backed security that fair value would be used for book adjusted carry value after application of the modeling process. This security’s fair value 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.
5. There are no derivative assets or liabilities.
- b. Not applicable
- c. Aggregate Fair Value Hierarchy

As of March 31, 2025

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Not Practicable Carrying Value
Issuer Credit Obligations (D-1.1)	\$ 19,239,372	\$ 19,619,900	\$6,330,247	\$ 12,909,125	\$ -	\$ -
Asset-Backed Securities (D-1.2)	23,346,341	23,412,592	-	23,346,341	-	-
Short Term investments	3,818,510	3,818,154	-	3,818,510	-	-
Cash Equivalents	6,029,421	6,029,579	2,631,172	3,398,249	-	-
Other invested assets	-	-	-	-	-	-
	\$ 52,433,644	\$ 52,880,225	\$ 8,961,419	\$ 43,472,225	\$ -	\$ -

As of December 31, 2024

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Not Practicable Carrying Value
Bonds	\$ 15,163,083	\$ 15,727,609	\$5,934,834	\$ 9,228,249	\$ -	\$ -
Short Term investments	21,322,456	21,305,801	-	21,322,456	-	-
Cash Equivalents	11,233,054	11,233,086	2,470,106	8,762,948	-	-
Other invested assets	1,162,499	1,163,999	-	1,162,499	-	-
	\$ 48,881,092	\$ 49,430,495	\$ 8,404,940	\$ 40,476,152	\$ -	\$ -

- d. Not Practicable to Estimate Fair Value – None
- e. Investments measured using the NAV practical expedient – None

21. Other Items

- a. Unusual or Infrequent Items – None
- b. Troubled Debt Restructuring Debtors – None
- c. Other Disclosures

The Company holds \$319,317 and \$322,421 at March 31, 2025 and December 31, 2024 respectively in segregated escrow bank accounts pending the closing of real estate transactions. These amounts are excluded from the Company’s financial statements.

- d. Business Interruption Insurance Recoveries – None
- e. State Transferable and Non-transferable Tax Credit – None
- f. Sub-Prime Mortgage Related Risk Exposure – None
- g. Insurance Linked Securities (ILS) Contracts – None
- h. Amount that could be realized on Life Insurance – None

22. Events Subsequent

NOTES TO FINANCIAL STATEMENTS

Subsequent events have been considered through May 8, 2025 for the statutory statement issued on that date.

23. Reinsurance

- a. Unsecured Reinsurance Recoverable – None
- b. Reinsurance Recoverable in Dispute – None
- c. Reinsurance Assumed and Ceded

At March 31, 2025, the Company had no reinsurance liability.

There is no 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.

- d. Uncollected Reinsurance – None
- e. Commutation of Ceded Reinsurance – None
- f. Retroactive Reinsurance

On March 27, 2018, the Company entered into a Loss Portfolio Transfer Reinsurance Agreement, with a former affiliate, PartnerRe Europe SE, in which all policies issued by the Company as of the effective date, subject to certain limitations, became 100% reinsured for consideration paid by the Company of \$4,231,821. The reinsurance agreement was classified as retroactive reinsurance and a contra liability reserve (“Reserve for Retroactive Reinsurance”) was established equal to the total of the Statutory premium reserve (“SPR”) and Known Claims Reserves of \$6,297,622 which represented the Company’s liabilities for the reinsured policies as of the effective date of the agreement. The difference in the liability transferred and the consideration paid of \$2,065,801, was recorded as a gain from retroactive reinsurance on the statement of operations and the amount was transferred from unassigned deficit and restricted as Special surplus funds.

The Reserve for Retroactive Reinsurance is reduced for covered claims payments made by the Company as well as adjustments for changes in reserve estimates and SPR withdrawals. As of March 31, 2025, changes to the Retroactive Reinsurance Reserve included \$30,608 of ceded paid claims, SPR withdrawals of \$112,414 and additional incurred losses of \$30,608. Other assets include \$30,608 of paid losses that are expected to be reimbursed to the Company in accordance with the agreement. The Special surplus funds will be transferred into unassigned deficit when the actual retroactive reinsurance recovered exceeds the consideration paid.

The following table shows a reconciliation of the retroactive reinsurance activity.

	Ceded
Reserves Transferred	
Initial reserves	\$ 6,297,622
Prior years adjustments	(2,533,107)
Current year adjustments	(112,414)
Current total	\$ 3,652,101
Consideration paid	\$ 4,231,821
Paid Losses Reimbursed	
Prior years	\$ 1,123,250
Current year	30,608
Current total	\$ 1,153,858
Special Surplus from Retroactive Reinsurance	
Initial suplus gain / (loss)	\$ 2,065,801
Prior year adjustments	-
Current year adjustments	-
Current year restricted surplus	(2,065,801)
Cumulative total transferred to unassigned funds	\$ -

NOTES TO FINANCIAL STATEMENTS

g. Reinsurance Accounted for as a Deposit – The Company did not do deposit accounting for any reinsurance agreements.

h. Certified Reinsurer Rating Downgraded or Status Subject to Revocation – Not applicable.

24. Retrospectively Rated Contracts & Contract Subject to Redetermination- Not applicable to title companies

25. Change in Incurred Losses and Loss Adjustment Expenses

	3/31/2025	12/31/2024
Claims Payable		
Beginning Balance	\$ 1,145,292	\$ 174,500
Incurred Claims:		
Insured Events of current year	\$ 3,570	\$ 158,243
Insured Events of prior years	56,054	1,029,703
Total Incurred Claims	\$ 59,624	\$ 1,187,946
Payment of Claims:		
Claims incurred in current year	\$ 3,570	\$ 63,243
Claims incurred in prior years	56,054	153,911
Total Claims Paid	\$ 59,624	\$ 217,154
Ending Balance	\$ 1,145,292	\$ 1,145,292

26. Intercompany Pooling Arrangements – Not applicable to title companies

27. Structured Settlements – None

28. Supplemental Reserve – 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?

Yes [] No [X]

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

Yes [] No []

2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?

Yes [] No [X]

2.2 If yes, date of change:

3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?

Yes [X] No []

If yes, complete Schedule Y, Parts 1 and 1A.

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

Yes [] No [X]

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

3.4 Is the reporting entity publicly traded or a member of a publicly traded group?

Yes [X] No []

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

0000890926

4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?

Yes [] No [X]

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

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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved?

Yes [] No [] N/A [X]

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.

12/31/2018

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

04/15/2020

6.4 By what department or departments?

Ohio 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?

Yes [X] No [] N/A []

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

Yes [X] No [] N/A []

7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?

Yes [] No [X]

7.2 If yes, give full information

GENERAL INTERROGATORIES

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

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

.....

.....

.....

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

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

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

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?

(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.

Yes [X] No []

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

.....

.....

.....

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

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

.....

.....

.....

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

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

.....

.....

.....

FINANCIAL

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

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

INVESTMENT

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

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

.....

.....

.....

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

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

GENERAL INTERROGATORIES

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

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? Yes [] No [X]

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

16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:	
16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$
16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$
16.3 Total payable for securities lending reported on the liability page	\$

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

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

1 Name of Custodian(s)	2 Custodian Address
CENTURY TRUST	100 S. FEDERAL PLACE, SANTA FE, NM 87501
BANK OF NY MELLON	10161 CENTURION PARKWAY, JACKSONVILLE, FL 32256
AVENU INSIGHTS & ANALYTICS	100 HANCOCK STREET, 10TH FLOOR QUINCY, MA 02171
WASHINGTON TRUST COMPANY	23 BROAD STREET, WESTERLY, RI 02891
FIRST BANK & TRUST	P.O. BOX 1347, SIOUX FALLS, SD 57101
HARRIS BANK	P.O. BOX 755, CHICAGO, IL 60690
HUNTINGTON NATIONAL BANK	7 EASTON OVAL EA4E95, COLUMBUS, OH 43219
REGIONS BANK	400 W. CAPITOL, LITTLE ROCK, AR 72201
REGIONS BANK	1900 5TH AVENUE N., SUITE 2500, BIRMINGHAM, AL 35203
WELLS FARGO	1021 E. CARY STREET, MAC-R3529-062, RICHMOND, VA 23219
US BANK	555 SW OAK STREET, PORTLAND, OR 97204
US BANK	1 ENTERPRISE ST, 255 EATER STREET, # 700, JACKSONVILLE, FL 32256
US BANK	ONE WEST FOURTH STREET, WINSTON-SALEM, NC 27101
TEXAS TRUST	208 EAST 10TH STREET, AUSTIN, TX 78701
NORTHERN TRUST	50 SOUTH LASALLE STREET CHICAGO, IL 60603

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

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

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

GENERAL INTERROGATORIES

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

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

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

1 Name of Firm or Individual	2 Affiliation
Fort Washington Investment Advisors	U
Jason Lenzini	I

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

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

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

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
107126	Fort Washington Investment Advisors	KSRXYW3EHSEF8KM62609	SEC	NO

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

18.2 If no, list exceptions:

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

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

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

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

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

Has the reporting entity assigned FE to Schedule BA non-registered private funds that

GENERAL INTERROGATORIES

complied with the above criteria? Yes [☐] No [☒]

GENERAL INTERROGATORIES

PART 2 - TITLE

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

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

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

3.2 If yes, give full and complete information thereto:

.....

.....

.....

.....

4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses discounted to present value at a rate of interest greater than zero? Yes [] No [X]

4.2 If yes, complete the following schedule:

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

5.1 Reporting entity assets listed on Page 2 include the following segregated assets of the Statutory Premium Reserve or other similar statutory reserves:

5.11 Bonds	\$
5.12 Short-term investments	\$
5.13 Mortgages	\$
5.14 Cash	\$
5.15 Other admissable invested assets	\$
5.16 Total	\$

5.2 List below segregated funds held for others by the reporting entity, set apart in special accounts and excluded from entity assets and liabilities.
(These funds are also included in Schedule E - Part 1 and the "From Separate Accounts, Segregated Accounts and Protected Cell Accounts" line on Page 2 except for escrow funds held by Title insurers)

5.21 Custodial funds not included in this statement were held pursuant to the governing agreements of custody in the amount of:	\$ 319,317
These funds consist of:	
5.22 In cash on deposit	\$ 319,317
5.23 Other forms of security	\$

NONE Schedule F

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN
Current Year To Date - By States and Territories

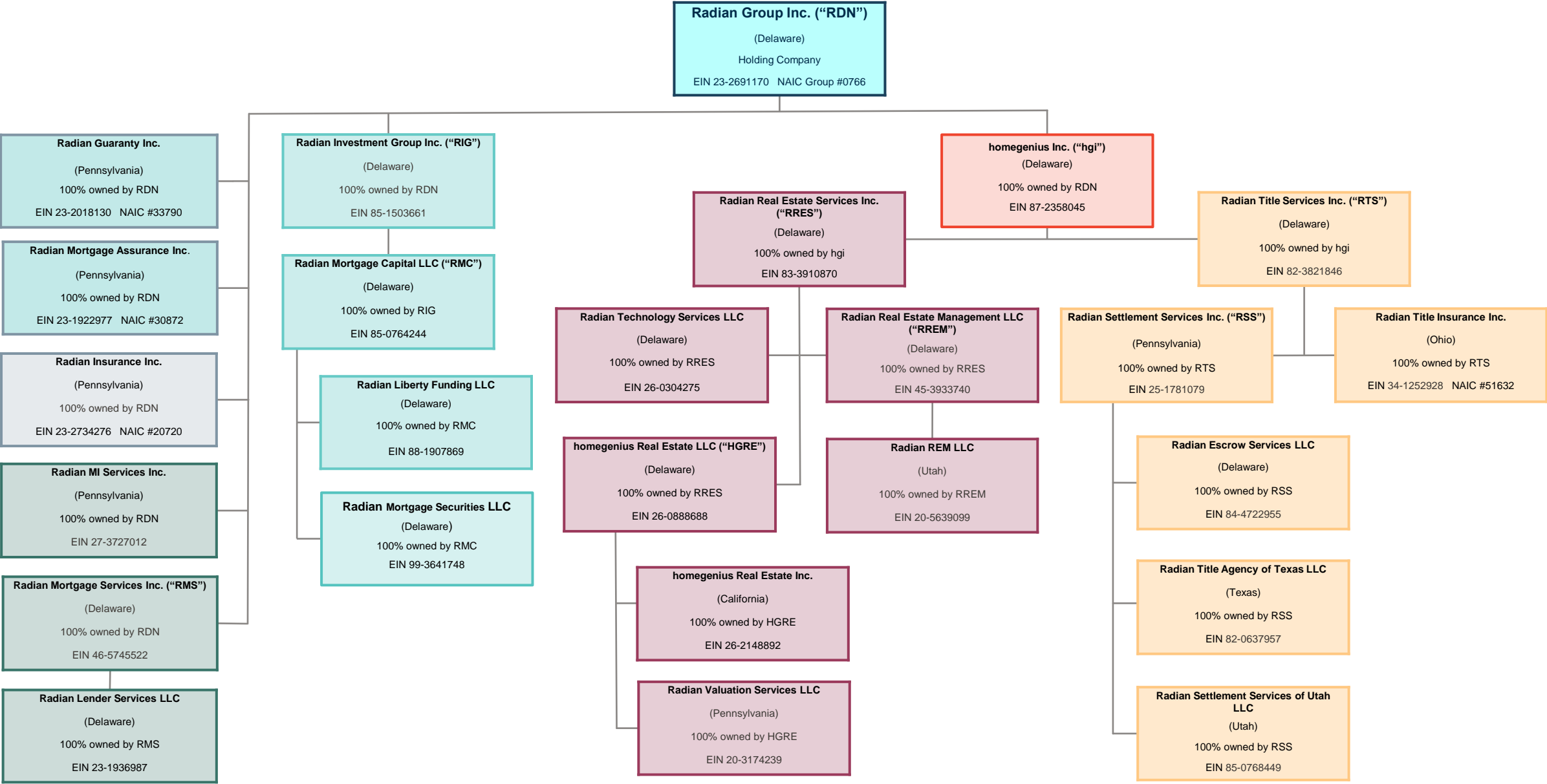
States, Etc.		1	Direct Premiums Written		Direct Losses and Allocated Loss Adjustment Expenses Paid (Deducting Salvage)		Direct Known Claim Reserve	
		Active Status (a)	2 Current Year to Date	3 Prior Year to Date	4 Current Year to Date	5 Prior Year to Date	6 Current Year to Date	7 Prior Year to Date
1. Alabama	AL	L	9,198	4,535				
2. Alaska	AK	N						
3. Arizona	AZ	L	23,293	12,642				
4. Arkansas	AR	L						
5. California	CA	L	199,176	65,493	32,617	31,106	1,257,000	116,000
6. Colorado	CO	L	29,903	17,618				
7. Connecticut	CT	L	21,490	23,900				
8. Delaware	DE	L	4,005	1,825				
9. District of Columbia	DC	L	1,345	1,815				
10. Florida	FL	L	239,171	90,036	3,570			
11. Georgia	GA	L	24,985	19,743				
12. Hawaii	HI	N						
13. Idaho	ID	N						
14. Illinois	IL	L	10,440	9,930				
15. Indiana	IN	L	11,105	6,755				
16. Iowa	IA	N						
17. Kansas	KS	L	4,505	2,415				
18. Kentucky	KY	L	5,325	6,805				
19. Louisiana	LA	L	4,197	6,106				
20. Maine	ME	N						
21. Maryland	MD	L	16,068	9,885				
22. Massachusetts	MA	L	4,495	5,893				
23. Michigan	MI	L	19,416	5,125				
24. Minnesota	MN	L	14,855	9,980				
25. Mississippi	MS	L	2,415	2,355				
26. Missouri	MO	L	2,011	2,628				
27. Montana	MT	L	1,800	3,400				
28. Nebraska	NE	L	4,578	1,380				
29. Nevada	NV	L	18,069	15,366				
30. New Hampshire	NH	N						
31. New Jersey	NJ	N						
32. New Mexico	NM	L						
33. New York	NY	L	1,482,015	1,273,943	4,331	9,210	30,000	30,000
34. North Carolina	NC	L	36,828	20,909				
35. North Dakota	ND	L	1,740	2,225				
36. Ohio	OH	L	8,158	8,440	40		10,000	
37. Oklahoma	OK	L						
38. Oregon	OR	L						
39. Pennsylvania	PA	L	249,676	136,627		15,599		
40. Rhode Island	RI	L		890				
41. South Carolina	SC	L	10,465	7,790	6,406		25,000	
42. South Dakota	SD	L	815	370				
43. Tennessee	TN	L	43,621	17,137	15,177		60,000	
44. Texas	TX	L	199,534	120,941				
45. Utah	UT	L						
46. Vermont	VT	N						
47. Virginia	VA	L	15,320	25,914				
48. Washington	WA	L						
49. West Virginia	WV	L	1,085	2,867				
50. Wisconsin	WI	L	6,513	3,995				
51. Wyoming	WY	N						
52. American Samoa	AS	N						
53. Guam	GU	N						
54. Puerto Rico	PR	N						
55. U.S. Virgin Islands	VI	N						
56. Northern Mariana Islands	MP	N						
57. Canada	CAN	N						
58. Aggregate Other Alien	OT	X X X						
59. Totals		X X X	2,727,615	1,947,678	62,141	55,915	1,382,000	146,000

DETAILS OF WRITE-INS							
58001.		X X X	NONE				
58002.		X X X					
58003.		X X X					
58998.	Summary of remaining write-ins for Line 58 from overflow page	X X X					
58999.	Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)	X X X					

(a)	Active Status Counts:	
1.	L – Licensed or Chartered - Licensed insurance carrier or domiciled RRG	42
2.	R - Registered - Non-domiciled RRGs	
3.	E – Eligible - Reporting entities eligible or approved to write surplus lines in the state	
4.	Q - Qualified - Qualified or accredited reinsurer	
5.	N – None of the above - Not allowed to write business in the state	15

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

PART 1 - ORGANIZATIONAL CHART



SCHEDULE Y

PART 1A - DETAIL 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)	*
00000		00000	23-2691170		0000890926	New York Stock Excha	Radian Group Inc.	DE	UDP					NO	
00766	Radian Guaranty Inc. & Affil	33790	23-2018130	3949632			Radian Guaranty Inc.	PA	IA	Radian Group Inc.	Ownership	100.000	Radian Group Inc.	NO	
00000		00000	27-3727012				Radian MI Services Inc.	PA	NIA	Radian Group Inc.	Ownership	100.000	Radian Group Inc.	NO	
00000		00000	87-2358045				homegenius Inc.	DE	NIA	Radian Group Inc.	Ownership	100.000	Radian Group Inc.	NO	
00000		00000	83-3910870				Radian Real Estate Services Inc.	PA	NIA	homegenius Inc.	Ownership	100.000	Radian Group Inc.	NO	
00766	Radian Guaranty Inc. & Affil	20720	23-2734276				Radian Insurance Inc.	PA	IA	Radian Group Inc.	Ownership	100.000	Radian Group Inc.	NO	
00766	Radian Guaranty Inc. & Affil	30872	23-1922977				Radian Mortgage Assurance Inc.	PA	IA	Radian Group Inc.	Ownership	100.000	Radian Group Inc.	NO	
00000		00000	82-3821846				Radian Title Services Inc.	DE	NIA	homegenius Inc.	Ownership	100.000	Radian Group Inc.	NO	
00000		00000	85-1503661				Radian Investment Group Inc.	DE	NIA	Radian Group Inc.	Ownership	100.000	Radian Group Inc.	NO	
00000		00000	85-0764244				Radian Mortgage Capital LLC	DE	NIA	Radian Investment Group Inc.	Ownership	100.000	Radian Group Inc.	NO	
00000		00000	88-1907869				Radian Liberty Funding LLC	DE	NIA	Radian Mortgage Capital LLC	Ownership	100.000	Radian Group Inc.	NO	
00000		00000	99-3641748				Radian Mortgage Securities LLC	DE	NIA	Radian Mortgage Capital LLC	Ownership	100.000	Radian Group Inc.	NO	
00000		00000	25-1781079				Radian Settlement Services, Inc.	PA	NIA	Radian Title Services Inc.	Ownership	100.000	Radian Group Inc.	NO	
00766	Radian Guaranty Inc. & Affil	51632	34-1252928				Radian Title Insurance Inc.	OH	RE	Radian Title Services Inc.	Ownership	100.000	Radian Group Inc.	NO	
00000		00000	46-5745522				Radian Mortgage Services Inc.	DE	NIA	Radian Group Inc.	Ownership	100.000	Radian Group Inc.	NO	
00000		00000	23-1936987				Radian Lender Services LLC	DE	NIA	Radian Mortgage Services Inc.	Ownership	100.000	Radian Group Inc.	NO	
00000		00000	45-3933740				Radian Real Estate Management LLC	DE	NIA	Radian Real Estate Services Inc.	Ownership	100.000	Radian Group Inc.	NO	
00000		00000	20-5639099				Radian REM LLC	UT	NIA	Radian Real Estate Management LLC	Ownership	100.000	Radian Group Inc.	NO	
00000		00000	26-0304275				Radian Technology Services LLC	DE	NIA	Radian Real Estate Services Inc.	Ownership	100.000	Radian Group Inc.	NO	
00000		00000	26-0888688				homegenius Real Estate LLC	DE	NIA	Radian Real Estate Services Inc.	Ownership	100.000	Radian Group Inc.	NO	
00000		00000	26-2148892				homegenius Real Estate Inc.	CA	NIA	homegenius Real Estate LLC	Ownership	100.000	Radian Group Inc.	NO	
00000		00000	20-3174239				Radian Valuation Services LLC	PA	NIA	homegenius Real Estate LLC	Ownership	100.000	Radian Group Inc.	NO	
00000		00000	82-0637957				Radian Title Agency of Texas LLC	TX	NIA	Radian Settlement Services, Inc.	Ownership	100.000	Radian Group Inc.	NO	
00000		00000	84-4722955				Radian Escrow Services LLC	DE	NIA	Radian Settlement Services, Inc.	Ownership	100.000	Radian Group Inc.	NO	
00000		00000	85-0768449				Radian Settlement Services of Utah LLC	UT	NIA	Radian Settlement Services, Inc.	Ownership	100.000	Radian Group Inc.	NO	

Asterik	Explanation
	NONE

PART 1 – LOSS EXPERIENCE

	Current Year to Date				5 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Written	2 Other Income (Page 4, Lines 1.2 + 1.3 + 2)	3 Direct Losses Incurred	4 Direct Loss Percentage Cols. 3 / (1 + 2)	
1. Direct operations	236,126	244,502	32,616	6.80	14.70
2. Agency operations:					
2.1 Non-affiliated agency operations	1,429,349		4,371	0.30	0.70
2.2 Affiliated agency operations	1,062,140	48,424	25,154	2.30	-1.90
3. Totals	2,727,615	292,926	62,141	2.10	1.30

PART 2 – DIRECT PREMIUMS WRITTEN

	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Direct operations	236,126	236,126	100,404
2. Agency operations:			
2.1 Non-affiliated agency operations	1,429,349	1,429,349	1,256,125
2.2 Affiliated agency operations	1,062,140	1,062,140	591,148
3. Totals	2,727,615	2,727,615	1,947,677

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

AUGUST FILING

1. 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

1. Explanation

Bar Code:



SCHEDULE A - VERIFICATION
Real Estate

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

SCHEDULE B - VERIFICATION
Mortgage Loans

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

SCHEDULE BA - VERIFICATION
Other Long-Term Invested Assets

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	1,163,999	1,002,092
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		1,170,674
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	(119)	
7. Deduct amounts received on disposals	1,155,798	1,000,000
8. Deduct amortization of premium, depreciation, and proportional amortization	8,082	8,767
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other-than-temporary impairment recognized		
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10)		1,163,999
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)		1,163,999

SCHEDULE D - VERIFICATION
Bonds and Stocks

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	15,727,608	20,921,688
2. Cost of bonds and stocks acquired	32,539,279	4,066,506
3. Accrual of discount	12,899	42,212
4. Unrealized valuation increase (decrease)	1,773	545
5. Total gain (loss) on disposals	835	457
6. Deduct consideration for bonds and stocks disposed of	5,241,410	9,275,146
7. Deduct amortization of premium	8,494	28,654
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other-than-temporary impairment recognized		
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees		
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9 + 10)	43,032,490	15,727,608
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	43,032,490	15,727,608

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	2	3	4	5	6	7	8
		Book/Adjusted Carrying Value Beginning of Current Quarter	Acquisitions During Current Quarter	Dispositions During Current Quarter	Non-Trading Activity During Current Quarter	Book/Adjusted Carrying Value End of First Quarter	Book/Adjusted Carrying Value End of Second Quarter	Book/Adjusted Carrying Value End of Third Quarter	Book/Adjusted Carrying Value December 31 Prior Year
2025	ISSUER CREDIT OBLIGATIONS (ICO)								
	1. NAIC 1 (a)	37,326,372	27,606,101	39,825,552	93,697	25,200,618			37,326,372
	2. NAIC 2 (a)	6,691,209	85,184,993	90,272,000	31,642	1,635,844			6,691,209
	3. NAIC 3 (a)								
	4. NAIC 4 (a)								
	5. NAIC 5 (a)								
	6. NAIC 6 (a)								
	7. Total ICO	44,017,581	112,791,094	130,097,552	125,339	26,836,462			44,017,581
	ASSET-BACKED SECURITIES (ABS)								
	8. NAIC 1	1,778,809	22,881,391	1,257,337	(3,168)	23,399,695			1,778,809
	9. NAIC 2			259	13,155	12,896			
	10. NAIC 3								
	11. NAIC 4								
	12. NAIC 5								
	13. NAIC 6								
	14. Total ABS	1,778,809	22,881,391	1,257,596	9,987	23,412,591			1,778,809
	PREFERRED STOCK								
	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	45,796,390	135,672,485	131,355,148	135,326	50,249,053			45,796,390

(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 \$ 6,118,154; NAIC 2 \$ 1,098,408; NAIC 3 \$ 0; NAIC 4 \$ 0; NAIC 5 \$ 0; NAIC 6 \$ 0

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 Totals	3,818,154	X X X	3,783,966	11,905	

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	21,305,802	14,278,120
2. Cost of short-term investments acquired	5,957,371	38,097,652
3. Accrual of discount	73,608	502,141
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals	5,330	15,090
6. Deduct consideration received on disposals	23,517,902	31,582,000
7. Deduct amortization of premium	6,054	5,201
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)	3,818,155	21,305,802
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	3,818,155	21,305,802

- NONE Schedule DB - Part A and B Verification**
- NONE Schedule DB - Part C - Section 1**
- NONE Schedule DB - Part C - Section 2**
- NONE Schedule DB - Verification**

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	11,233,087	9,164,984
2. Cost of cash equivalents acquired	110,470,845	686,184,227
3. Accrual of discount	61,593	441,345
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		309
6. Deduct consideration received on disposals	115,735,944	684,557,413
7. Deduct amortization of premium		365
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)	6,029,581	11,233,087
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	6,029,581	11,233,087

NONE Schedule A - Part 2 and 3

NONE Schedule B - Part 2 and 3

SCHEDULE BA - PART 2

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

1	2	Location		5	6	7	8	9	10	11	12	13
		3	4									
CUSIP Ident- ification	Name or Description	City	State	Name of Vendor or General Partner	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Date Originally Acquired	Type and Strategy	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Amount of Encumbrances	Commitment for Additional Investment	Percentage of Ownership
					NONE							
7099999	Totals											X X X

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SCHEDULE BA - PART 3

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

1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Ident- ification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase (Decrease)	Current Year's (Depreciation) or (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in B./A.C.V. (9+10-11+12)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
743917-AH-9	PRUDENTIAL INSURANCE COMPANY		NJ	PRUDENTIAL INSURANCE COMPA	09/19/2024	03/18/2025	1,163,999		(8,082)			(8,082)		1,155,916	1,155,797		(119)	(119)	68,108
2799999	Surplus Notes - Unaffiliated						1,163,999		(8,082)			(8,082)		1,155,916	1,155,797		(119)	(119)	68,108
6899999	Subtotal Unaffiliated						1,163,999		(8,082)			(8,082)		1,155,916	1,155,797		(119)	(119)	68,108
7099999	Totals						1,163,999		(8,082)			(8,082)		1,155,916	1,155,797		(119)	(119)	68,108

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SCHEDULE D - PART 3

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

1 CUSIP Ident- ification	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
912828-ZB-9	UNITED STATES TREASURY	02/05/2025	Morgan Stanley		310,316	330,000.00	1,631	1.A
0019999999	Issuer Credit Obligations - U.S. Government Obligations (Exempt from RBC)			X X X	310,316	330,000.00	1,631	X X X
62630W-NY-9	MUNICIPAL FDG TR VAR STS	01/07/2025	Barclays Bank		200,000	200,000.00	622	1.E FE
0059999999	Issuer Credit Obligations - Municipal Bonds - Special Revenues			X X X	200,000	200,000.00	622	X X X
E04	025816-DH-9	AMERICAN EXPRESS CO	03/21/2025	RBS SECURITIES INC	269,481	264,000.00	2,169	1.F FE
	06051G-HD-4	BANK OF AMERICA CORP	03/21/2025	Merrill Lynch	262,520	271,000.00	2,419	1.E FE
	06051G-JT-7	BANK OF AMERICA CORP	03/21/2025	Merrill Lynch	267,705	304,000.00	3,449	1.G FE
	06406R-BM-8	BANK OF NEW YORK MELLON CORP	03/21/2025	GOLDMAN	268,408	255,000.00	6,157	1.F FE
	141781-BQ-6	CARGILL INC	03/21/2025	Merrill Lynch	271,245	320,000.00	786	1.F FE
	166764-BY-5	CHEVRON CORP	03/21/2025	Montgomery	402,210	448,000.00	3,701	1.D FE
	17275R-BR-2	CISCO SYSTEMS INC	03/21/2025	Barclays Bank	403,499	397,000.00	1,498	1.E FE
	17327C-AT-0	CITIGROUP INC	03/21/2025	Merrill Lynch	402,451	408,000.00	257	1.G FE
	20030N-CT-6	COMCAST CORP	03/21/2025	Merrill Lynch	402,682	407,000.00	7,460	1.G FE
	24422E-XP-9	JOHN DEERE CAPITAL CORP	03/21/2025	DEUTSCHE BANK ALEX BROWN	335,012	331,000.00	7,643	1.E FE
	38141G-YB-4	GOLDMAN SACHS GROUP INC	03/21/2025	Merrill Lynch	401,773	460,000.00	5,079	1.F FE
	437076-BN-1	HOME DEPOT INC	03/21/2025	DONALDSON LUFKIN & JENRETTE	268,876	277,000.00	147	1.F FE
	44891A-CY-1	HYUNDAI CAPITAL AMERICA	03/21/2025	Merrill Lynch	402,852	397,000.00	295	1.G FE
	46647P-AM-8	JPMORGAN CHASE & CO	03/21/2025	DEUTSCHE BANK ALEX BROWN	268,186	276,000.00	1,641	1.F FE
	46647P-BP-0	JPMORGAN CHASE & CO	03/21/2025	Morgan Stanley	268,347	295,000.00	3,173	1.G FE
	55279H-AV-2	MANUFACTURERS AND TRADERS TRUST CO	01/03/2025	DONALDSON LUFKIN & JENRETTE	1,298,011	1,300,000.00	26,699	1.G FE
	571748-BY-7	MARSH & MCLENNAN COMPANIES INC	03/21/2025	DONALDSON LUFKIN & JENRETTE	201,876	201,000.00	3,455	1.G FE
	57636Q-BA-1	MASTERCARD INC	03/21/2025	DONALDSON LUFKIN & JENRETTE	335,338	336,000.00	2,640	1.E FE
	61747Y-FP-5	MORGAN STANLEY	03/21/2025	Merrill Lynch	202,029	198,000.00	5,005	1.E FE
	61761J-ZN-2	MORGAN STANLEY	03/21/2025	Merrill Lynch	201,562	204,000.00	3,380	2.A FE
	64953B-BM-9	NEW YORK LIFE GLOBAL FUNDING	03/21/2025	DEUTSCHE BANK ALEX BROWN	403,377	399,000.00	9,341	1.A FE
	713448-EZ-7	PEPSICO INC	03/21/2025	Morgan Stanley	268,111	308,000.00	1,988	1.E FE
	718172-DB-2	PHILIP MORRIS INTERNATIONAL INC	03/21/2025	Barclays Bank	334,731	328,000.00	1,910	1.F FE
	74350L-AB-0	PROLOGIS TARGETED US LOGISTICS FUND LP	03/21/2025	Merrill Lynch	402,058	397,000.00	10,493	1.G FE
	91159H-JG-6	US BANCORP	03/21/2025	FIRST HORIZON CORP	269,455	279,000.00	2,387	1.G FE
	95000U-2A-0	WELLS FARGO & CO	03/21/2025	DEUTSCHE BANK ALEX BROWN	335,776	343,000.00	4,166	2.A FE
0089999999	Issuer Credit Obligations - Corporate Bonds (Unaffiliated)			X X X	9,147,571	9,403,000.00	117,338	X X X
0489999999	Subtotal – Issuer Credit Obligations (Unaffiliated)			X X X	9,657,887	9,933,000.00	119,591	X X X
0509999997	Subtotals – Issuer Credit Obligations – Part 3			X X X	9,657,887	9,933,000.00	119,591	X X X

SCHEDULE D - PART 3

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

1 CUSIP Ident- ification	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
0509999999	Subtotals – Issuer Credit Obligations			X X X	9,657,887	9,933,000.00	119,591	X X X
3136AM-3K-3	FNR 2015-18 LZ - CMO/RMBS	03/27/2025	Barclays Bank		894,246	1,016,009.00	2,540	1.A
3137B2-G3-8	FHR 4206 LZ - CMO/RMBS	03/27/2025	CHASE SECURITIES INC		954,835	1,058,538.00	3,087	1.A
3137BF-K9-1	FHR 4422 LZ - CMO/RMBS	03/24/2025	CHASE SECURITIES INC		998,951	1,069,111.00	3,089	1.A
3137FQ-5X-7	FHR 4935 NZ - CMO/RMBS	03/24/2025	CHASE SECURITIES INC		1,301,166	1,497,139.00	3,244	1.A
1039999999	Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)			X X X	4,149,198	4,640,797.00	11,960	X X X
3137FL-NB-6	FHMS K-091 X1 - CMBS	03/28/2025	FIRST UNION CAPITAL		503,207		389	1.A
3137FW-HV-5	FHMS K-116 X1 - CMBS	03/26/2025	RBC Dain Rauscher (US)		528,361		10,452	1.A
1049999999	Financial Asset-Backed - Self-Liquidating - Agency Commercial Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)			X X X	1,031,568		10,841	X X X
03763Y-CA-2	APID 11R4 BR4 - CLO	03/27/2025	Morgan Stanley		1,000,000	1,000,000.00		1.C FE
33883J-AY-7	FLAT 19RR BR2 - CLO	03/25/2025	Morgan Stanley		1,000,000	1,000,000.00		1.C FE
36320T-BD-4	GALXY 22RRR A3R - CLO	03/18/2025	Barclays Bank		748,125	750,000.00	7,166	1.A FE
1099999999	Financial Asset-Backed - Self-Liquidating - Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)			X X X	2,748,125	2,750,000.00	7,166	X X X
12515P-AD-9	CCG 241 C - ABS	03/19/2025	DONALDSON LUFKIN & JENRETTE		1,005,469	1,000,000.00	870	1.E FE
22536K-AC-6	CAALT 251 B - ABS	03/18/2025	HARRIS NESBITT CORP BONDS		999,745	1,000,000.00		1.C FE
39154G-AF-3	GALC 242 C - ABS	03/17/2025	MIZUHO SECURITES FIXED		1,010,000	1,000,000.00	440	1.F FE
39154T-BZ-0	GALC 2022-1 C - ABS	03/20/2025	FIRST UNION CAPITAL		523,872	515,000.00	513	1.C FE
39154T-CM-8	GALC 241 C - ABS	03/18/2025	MITSUBISHI UFJ SECURITIES		491,309	485,000.00	293	1.F FE
403963-AD-3	HPEFS 241 B - ABS	03/19/2025	DONALDSON LUFKIN & JENRETTE		602,250	600,000.00		1.C FE
433403-AB-8	HINTT 25A B - ABS	03/19/2025	FIRST UNION CAPITAL		999,892	1,000,000.00		1.G FE
46617F-AA-2	HENDR 2013-1 A - ABS	03/01/2025	Barclays Bank		896,133	996,222.00	1,515	1.A FE
46618H-AA-7	HENDR 2014-3 A - ABS	03/06/2025	Barclays Bank		1,099,449	1,229,508.00	2,630	1.A FE
68269M-AC-8	OMFIT 2021-1 B - ABS	03/18/2025	MIZUHO SECURITES FIXED		923,320	1,000,000.00	271	1.C FE
68269N-AA-0	OMFIT 241 A - ABS	03/17/2025	DONALDSON LUFKIN & JENRETTE		1,050,000	1,000,000.00	643	1.A FE
80287D-AD-9	SDART 2023-6 B - ABS	03/17/2025	BNP PARIBAS SECURITIES BOND		785,929	775,000.00	386	1.C FE
82653C-AB-7	SRFC 251 B - ABS	03/11/2025	Amherst Pierpont Securities		999,871	1,000,000.00		1.F FE
96042X-AF-2	WLAKE 2023-1 C - ABS	03/11/2025	SALOMON BROTHERS INC		816,458	809,000.00	3,483	1.F FE
96043V-AA-6	WLAKE 251 A1 - ABS	01/14/2025	CHASE SECURITIES INC		500,000	500,000.00		1.B FE
1119999999	Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)			X X X	12,703,697	12,909,730.00	11,044	X X X
12565K-AE-7	CLIF 2022-1 A - ABS	03/17/2025	SALOMON BROTHERS INC		1,011,939	1,117,200.00		1.F FE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change in Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Ident- ification	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 (Amort- ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognize	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 Contractu Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrativ Symbol
690353-3H-8	US INTERNATIONAL DEVELOPMENT FINANCE COR	01/07/202	Direct		19,273	19,273.00	19,273	19,273						19,273				233	07/07/204	1.A
690353-4F-1	UNITED STATES INTERNATIONAL DEVELOPMENT	03/20/202	Direct		32,143	32,143.00	32,143	32,143						32,143				358	09/20/202	1.A
690353-4J-3	US INTERNATIONAL DEVELOPMENT FINANCE COR	03/15/202	Direct		26,316	26,316.00	26,316	26,316						26,316				300	09/15/202	1.A
690353-H7-5	US INTERNATIONAL DEVELOPMENT FINANCE COR	01/07/202	Direct		8,573	8,573.00	8,573	8,573						8,573				104	07/07/204	1.A
90376P-BG-5	UNITED STATES INTERNATIONAL DEVELOPMENT	03/20/202	Direct		34,615	34,615.00	34,615	34,615						34,615				390	06/20/202	1.A
90376P-BJ-9	UNITED STATES INTERNATIONAL DEVELOPMENT	03/15/202	Direct		63,462	63,461.00	63,461	63,461						63,461				716	12/15/202	1.A
0019999999	Issuer Credit Obligations - U.S. Government Obligations (Exempt from RBC)				184,382	184,381.00	184,381	184,381						184,381				2,101	X X X	X X X
03444P-AC-6 724790-AB-6 88034Y-UW-8	ANDREW W MELLON FNDTN N Y	03/06/202	Morgan Stanley		600,000	600,000.00	600,000	600,000						600,000				7,500	12/01/203	1.A FE
	PITTSBURGH & ALLEGHENY CNTY PA SPORTS &	03/17/202	PNC SECURITIES COR		150,000	150,000.00	150,000	150,000						150,000				2,052	11/01/203	1.D FE
	TENDER OPT BD TR RCPTS / CTFS VAR STS	03/12/202	Redemption		300,000	300,000.00	300,000	300,000						300,000				2,334	07/01/204	1.E FE
0059999999	Issuer Credit Obligations - Municipal Bonds - Special Revenues				1,050,000	1,050,000.00	1,050,000	1,050,000						1,050,000				11,886	X X X	X X X
02665W-ES-6	AMERICAN HONDA FINANCE CORP	03/17/202	Merrill Lynch		100,130	100,000.00	100,334	100,259		(71)		(71)		100,188		(58)	(58)	2,459	10/03/202	1.G FE
487437-AA-3	KEEP MEMORY ALIVE	03/17/202	PNC SECURITIES COR		900,000	900,000.00	900,000	900,000						900,000				12,499	05/01/203	1.F FE
55279H-AV-2	MANUFACTURERS AND TRADERS TRUST CO	03/18/202	Montgomery		1,299,077	1,300,000.00	1,298,011			399		399		1,298,410		667	667	38,957	01/27/202	1.G FE
63743H-FV-9	NATIONAL RURAL UTILITIES COOPERATIVE FIN	03/20/202	MIZUHO SECURITES FI		450,227	450,000.00	450,000	450,000						450,000		227	227	8,069	12/03/202	1.F FE
0089999999	Issuer Credit Obligations - Corporate Bonds (Unaffiliated)				2,749,434	2,750,000.00	2,748,345	1,450,259		328		328		2,748,598		836	836	61,984	X X X	X X X
0489999999	Subtotal – Issuer Credit Obligations (Unaffiliated)				3,983,816	3,984,381.00	3,982,726	2,684,640		328		328		3,982,979		836	836	75,971	X X X	X X X
0509999997	Subtotals – Issuer Credit Obligations – Part 3				3,983,816	3,984,381.00	3,982,726	2,684,640		328		328		3,982,979		836	836	75,971	X X X	X X X
0509999999	Subtotals – Issuer Credit Obligations				3,983,816	3,984,381.00	3,982,726	2,684,640		328		328		3,982,979		836	836	75,971	X X X	X X X
12668A-GC-3	CWALT 2005-52CB 1A9 - CMO/RMBS	03/01/202	Direct		302	302.00	302	205	26	71		97		302		(1)	(1)	3	11/25/203	2.C FM
196480-CW-5	COLORADO HOUSING AND FINANCE AUTHORITY	03/06/202	Barclays Bank		900,000	900,000.00	900,000	900,000						900,000				17,449	10/01/205	1.A FE
1059999999	Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)				900,302	900,302.00	900,302	900,205	26	71		97		900,302		(1)	(1)	17,452	X X X	X X X
12625K-AM-7	COMM 2013-CCRE8 B - CMBS	03/13/202	Direct		127,791	127,791.00	126,513	127,342		449		449		127,791				1,124	06/12/204	1.A

NONE	Schedule DB - Part A - Section 1
NONE	Schedule DB - Part B - Section 1
NONE	Schedule DB - Part D - Section 1
NONE	Schedule DB - Part D - Section 2
NONE	Schedule DB - Part E
NONE	Schedule DL - Part 1
NONE	Schedule DL - Part 2

