



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2025
OF THE CONDITION AND AFFAIRS OF THE

Allmerica Financial Alliance Insurance Company

NAIC Group Code 0088 (Current) 0088 (Prior) NAIC Company Code 10212 Employer's ID Number 04-3272695

Organized under the Laws of New Hampshire, State of Domicile or Port of Entry NH
Country of Domicile United States of America

Incorporated/Organized 04/26/1995 Commenced Business 05/24/1995

Statutory Home Office 4 Bedford Farms Drive, Suite 107 (Street and Number) Bedford, NH, US 03110-6528 (City or Town, State, Country and Zip Code)

Main Administrative Office 440 Lincoln Street (Street and Number) Worcester, MA, US 01653-0002 (City or Town, State, Country and Zip Code) 508-853-7200 (Area Code) (Telephone Number)

Mail Address 440 Lincoln Street (Street and Number or P.O. Box) Worcester, MA, US 01653-0002 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 440 Lincoln Street (Street and Number) Worcester, MA, US 01653-0002 (City or Town, State, Country and Zip Code) 508-853-7200 (Area Code) (Telephone Number)

Internet Website Address WWW.HANOVER.COM

Statutory Statement Contact Dennis M. Hazelwood (Name) 508-855-7928 (Area Code) (Telephone Number)
DHAZELWOOD@HANOVER.COM (E-mail Address) 508-853-6332 (FAX Number)

OFFICERS

President John Conner Roche Vice President & Treasurer Nathaniel William Clarkin
Senior Vice President & Secretary Charles Frederick Cronin

OTHER

Jeffrey Mark Farber, Executive Vice President & CFO
Williard Ty-Lunn Lee, Executive Vice President
Bryan James Salvatore, Executive Vice President
Dennis Francis Kerrigan Jr., Executive Vice President & Chief Legal Officer
David John Lovely, Executive Vice President
Richard William Lavey, Executive Vice President
Denise Maureen Lowsley, Executive Vice President

DIRECTORS OR TRUSTEES

Jeffrey Mark Farber
Williard Ty-Lunn Lee
Patricia Ann Norton-Gatto #
Lindsay France Greenfield
David John Lovely
John Conner Roche
Dennis Francis Kerrigan Jr.
Denise Maureen Lowsley
Bryan James Salvatore

State of Massachusetts SS
County of Worcester

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 of John Conner Roche, President

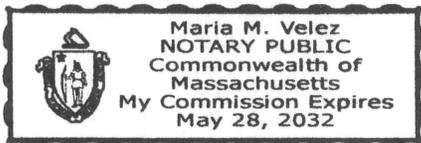
Signature of Dennis Francis Kerrigan Jr., Executive Vice President, Chief Legal Officer & Secretary

Signature of Nathaniel William Clarkin, Vice President & Treasurer

Subscribed and sworn to before me this 3rd day of February, 2026

Maria M. Velez
Notary
May 28, 2032

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



## SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage of Column 1 Line 14	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3 + 4) Amount	6 Percentage of Column 5 Line 14
1. Issuer credit obligations (Schedule D, Part 1, Section 1):						
1.01 U.S. government obligations.....	5,903,350	18.329	5,903,350	0	5,903,350	18.329
1.02 Other U.S. government obligations .....	0	0.000	0	0	0	0.000
1.03 Non-U.S. sovereign jurisdiction securities.....	0	0.000	0	0	0	0.000
1.04 Municipal bonds – general obligations (direct & guaranteed) .....	3,764,826	11.689	3,764,826	0	3,764,826	11.689
1.05 Municipal bonds – special revenue.....	5,042,901	15.657	5,042,901	0	5,042,901	15.657
1.06 Project finance bonds issued by operating entities .....	0	0.000	0	0	0	0.000
1.07 Corporate bonds .....	6,510,280	20.213	6,510,280	0	6,510,280	20.213
1.08 Mandatory convertible bonds .....	0	0.000	0	0	0	0.000
1.09 Single entity backed obligations .....	0	0.000	0	0	0	0.000
1.10 SVO-Identified bond exchange traded funds – fair value .....	0	0.000	0	0	0	0.000
1.11 SVO-Identified bond exchange traded funds – systematic value .....	0	0.000	0	0	0	0.000
1.12 Bonds issued by funds representing operating entities.....	0	0.000	0	0	0	0.000
1.13 Bank loans - issued.....	0	0.000	0	0	0	0.000
1.14 Bank loans - acquired.....	0	0.000	0	0	0	0.000
1.15 Mortgages loans that qualify as SVO-Identified credit tenant loans.....	0	0.000	0	0	0	0.000
1.16 Certificates of deposit.....	0	0.000	0	0	0	0.000
1.17 Other issuer credit obligations.....	0	0.000	0	0	0	0.000
1.18 Total issuer credit obligations.....	21,221,357	65.889	21,221,357	0	21,221,357	65.889
2. Asset-backed securities (Schedule D, Part 1, Section 2):						
2.01 Financial asset-backed securities – self-liquidating .....	9,459,648	29.371	9,459,648	0	9,459,648	29.371
2.02 Financial asset-backed securities – not self-liquidating .....	0	0.000	0	0	0	0.000
2.03 Non-financial asset-backed securities .....	664,172	2.062	664,172	0	664,172	2.062
2.04 Total asset-backed securities.....	10,123,820	31.433	10,123,820	0	10,123,820	31.433
3. Preferred stocks (Schedule D, Part 2, Section 1):						
3.01 Industrial and miscellaneous (unaffiliated).....	0	0.000	0	0	0	0.000
3.02 Parent, subsidiaries and affiliates.....	0	0.000	0	0	0	0.000
3.03 Total preferred stocks.....	0	0.000	0	0	0	0.000
4. Common stocks (Schedule D, Part 2, Section 2):						
4.01 Industrial and miscellaneous - publicly traded (unaffiliated) .....	0	0.000	0	0	0	0.000
4.02 Industrial and miscellaneous - other (unaffiliated) .....	0	0.000	0	0	0	0.000
4.03 Parent, subsidiaries and affiliates - publicly traded .....	0	0.000	0	0	0	0.000
4.04 Parent, subsidiaries and affiliates - other .....	0	0.000	0	0	0	0.000
4.05 Mutual funds .....	0	0.000	0	0	0	0.000
4.06 Unit investment trusts .....	0	0.000	0	0	0	0.000
4.07 Closed-end funds .....	0	0.000	0	0	0	0.000
4.08 Exchange traded funds .....	0	0.000	0	0	0	0.000
4.09 Total common stocks .....	0	0.000	0	0	0	0.000
5. Mortgage loans (Schedule B):						
5.01 Farm mortgages .....	0	0.000	0	0	0	0.000
5.02 Residential mortgages .....	0	0.000	0	0	0	0.000
5.03 Commercial mortgages .....	0	0.000	0	0	0	0.000
5.04 Mezzanine real estate loans .....	0	0.000	0	0	0	0.000
5.05 Total valuation allowance .....	0	0.000	0	0	0	0.000
5.06 Total mortgage loans .....	0	0.000	0	0	0	0.000
6. Real estate (Schedule A):						
6.01 Properties occupied by company .....	0	0.000	0	0	0	0.000
6.02 Properties held for production of income .....	0	0.000	0	0	0	0.000
6.03 Properties held for sale .....	0	0.000	0	0	0	0.000
6.04 Total real estate .....	0	0.000	0	0	0	0.000
7. Cash, cash equivalents and short-term investments:						
7.01 Cash (Schedule E, Part 1) .....	413	0.001	413	0	413	0.001
7.02 Cash equivalents (Schedule E, Part 2) .....	862,290	2.677	862,290	0	862,290	2.677
7.03 Short-term investments (Schedule DA) .....	0	0.000	0	0	0	0.000
7.04 Total cash, cash equivalents and short-term investments .....	862,703	2.679	862,703	0	862,703	2.679
8. Contract loans .....	0	0.000	0	0	0	0.000
9. Derivatives (Schedule DB) .....	0	0.000	0	0	0	0.000
10. Other invested assets (Schedule BA) .....	0	0.000	0	0	0	0.000
11. Receivables for securities .....	0	0.000	0	0	0	0.000
12. Securities Lending (Schedule DL, Part 1).....	0	0.000	0	XXX	XXX	XXX
13. Other invested assets (Page 2, Line 11) .....	0	0.000	0	0	0	0.000
14. Total invested assets	32,207,880	100.000	32,207,880	0	32,207,880	100.000

Schedule A - Verification - Real Estate

**N O N E**

Schedule B - Verification - Mortgage Loans

**N O N E**

Schedule BA - Verification - Other Long-Term Invested Assets

**N O N E**

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ALLMERICA FINANCIAL ALLIANCE INSURANCE COMPANY

**SCHEDULE D - VERIFICATION BETWEEN YEARS**

Bonds and Stocks

	1	2	3	4	5
	Total	Issuer Credit Obligations	Asset-Backed Securities	Preferred Stocks	Common Stocks
1. Book/adjusted carrying value, December 31 of prior year.....	28,223,687	20,880,431	7,343,256	.0	.0
2. Cost of bonds and stocks acquired, Part 3, Column 6.....	10,032,112	4,548,187	5,483,925	.0	.0
3. Accrual of discount .....	117,712	82,471	35,241	.0	.XXX.
4. Unrealized valuation increase/(decrease).....	.0	.0	.0	.0	.0
5. Total gain (loss) on disposals, Part 4, Column 18 .....	(27,649)	(25,830)	(1,819)	.0	.0
6. Consideration for bonds and stocks disposed, Part 4, Column 6.....	6,981,263	4,254,059	2,727,204	.0	.0
7. Amortization of premium .....	19,422	9,843	9,579	.0	.XXX.
8. Total foreign exchange change in book/adjusted carrying value .....	.0	.0	.0	.0	.0
9. Current year's other-than-temporary impairment recognized .....	.0	.0	.0	.0	.0
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line 2 .....	.0	.0	.0	.0	.XXX.
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10) .....	31,345,177	21,221,357	10,123,820	.0	.0
12. Total nonadmitted amounts .....	.0	.0	.0	.0	.0
13. Statement value at end of current period (Line 11 minus Line 12)	31,345,177	21,221,357	10,123,820	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ALLMERICA FINANCIAL ALLIANCE INSURANCE COMPANY

**SCHEDULE D - SUMMARY BY COUNTRY**

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description		1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
<b>BONDS</b>					
Issuer Credit Obligations					
Governments and Municipalities	1. United States .....	14,711,077	13,970,390	14,633,775	14,835,000
	2. Canada .....	0	0	0	0
	3. Other Countries.....	0	0	0	0
	4. Total	14,711,077	13,970,390	14,633,775	14,835,000
All Other Issuer Credit Obligations (unaffiliated)	5. United States .....	5,414,355	5,508,532	5,386,794	5,662,000
	6. Canada .....	798,821	818,742	800,154	800,000
	7. Other Countries.....	297,104	300,379	296,335	300,000
8. Total	6,510,280	6,627,653	6,483,283	6,762,000	
All Other Issuer Credit Obligations (affiliated)	9. Total	0	0	0	0
10. Total Issuer Credit Obligations		21,221,357	20,598,043	21,117,058	21,597,000
Asset-Backed Securities					
Asset-Backed Securities (unaffiliated)	11. United States.....	10,123,820	10,038,741	10,121,004	10,185,058
	12. Canada.....	0	0	0	0
	13. Other Countries	0	0	0	0
14. Total	10,123,820	10,038,741	10,121,004	10,185,058	
Asset-Backed Securities (affiliated)	15. Total	0	0	0	0
16. Total Asset-Backed Securities		10,123,820	10,038,741	10,121,004	10,185,058
17. Total Bonds		31,345,177	30,636,784	31,238,063	31,782,058
<b>PREFERRED STOCKS</b>					
Industrial and Miscellaneous (unaffiliated)	18. United States .....	0	0	0	0
	19. Canada .....	0	0	0	0
	20. Other Countries.....	0	0	0	0
21. Total	0	0	0	0	
Parent, Subsidiaries and Affiliates	22. Total	0	0	0	0
23. Total Preferred Stocks		0	0	0	0
<b>COMMON STOCKS</b>					
Industrial and Miscellaneous (unaffiliated), Mutual Funds, Unit Investment Trusts, Closed-End Funds and Exchange Traded Funds	24. United States .....	0	0	0	0
	25. Canada .....	0	0	0	0
	26. Other Countries.....	0	0	0	0
27. Total	0	0	0	0	
Parent, Subsidiaries and Affiliates	28. Total	0	0	0	0
29. Total Common Stocks		0	0	0	0
30. Total Stocks		0	0	0	0
31. Total Bonds and Stocks		31,345,177	30,636,784	31,238,063	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ALLMERICA FINANCIAL ALLIANCE INSURANCE COMPANY

**SCHEDULE D - PART 1A**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>1. U.S. Government Obligations</b>												
1.1 NAIC 1	548,913	3,827,606	1,526,832	0	0	XXX	5,903,350	18.8	XXX	XXX	5,903,350	0
1.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
1.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
1.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
1.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
1.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
1.7 Totals	548,913	3,827,606	1,526,832	0	0	XXX	5,903,350	18.8	XXX	XXX	5,903,350	0
<b>2. Other U.S. Government Securities</b>												
2.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
2.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
2.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
2.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
2.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
2.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
2.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>3. Non-U.S. Sovereign Jurisdiction Securities</b>												
3.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
3.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
3.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
3.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
3.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
3.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
3.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>4. Municipal Bonds – General Obligations</b>												
4.1 NAIC 1	150,000	1,307,954	2,003,998	302,874	0	XXX	3,764,826	12.0	XXX	XXX	3,764,826	0
4.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
4.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
4.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
4.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
4.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
4.7 Totals	150,000	1,307,954	2,003,998	302,874	0	XXX	3,764,826	12.0	XXX	XXX	3,764,826	0
<b>5. Municipal Bonds – Special Revenue</b>												
5.1 NAIC 1	248,199	2,523,233	1,262,588	488,996	519,885	XXX	5,042,901	16.1	XXX	XXX	5,042,901	0
5.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
5.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
5.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
5.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
5.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
5.7 Totals	248,199	2,523,233	1,262,588	488,996	519,885	XXX	5,042,901	16.1	XXX	XXX	5,042,901	0
<b>6. Project Finance Bonds Issued by Operating Entities (Unaffiliated)</b>												
6.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
6.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
6.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
6.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
6.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
6.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
6.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ALLMERICA FINANCIAL ALLIANCE INSURANCE COMPANY

**SCHEDULE D - PART 1A (Continued)**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>7. Project Finance Bonds Issued by Operating Entities (Affiliated)</b>												
7.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
7.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
7.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
7.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
7.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
7.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
7.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>8. Corporate Bonds (Unaffiliated)</b>												
8.1 NAIC 1	400,445	1,371,925	3,372,467	0	0	XXX	5,144,837	16.4	XXX	XXX	4,582,236	562,601
8.2 NAIC 2	0	809,775	0	394,296	161,372	XXX	1,365,443	4.4	XXX	XXX	1,365,443	0
8.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
8.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
8.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
8.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
8.7 Totals	400,445	2,181,701	3,372,467	394,296	161,372	XXX	6,510,280	20.8	XXX	XXX	5,947,679	562,601
<b>9. Corporate Bonds (Affiliated)</b>												
9.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
9.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
9.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
9.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
9.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
9.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
9.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>10. Mandatory Convertible Bonds (Unaffiliated)</b>												
10.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>11. Mandatory Convertible Bonds (Affiliated)</b>												
11.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>12. Single Entity Backed Obligations (Unaffiliated)</b>												
12.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ALLMERICA FINANCIAL ALLIANCE INSURANCE COMPANY

**SCHEDULE D - PART 1A (Continued)**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>13. Single Entity Backed Obligations (Affiliated)</b>												
13.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
13.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
13.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
13.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
13.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
13.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
13.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>14. SVO-Identified Bond Exchange Traded Funds – Fair Value</b>												
14.1 NAIC 1	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
14.2 NAIC 2	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
14.3 NAIC 3	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
14.4 NAIC 4	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
14.5 NAIC 5	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
14.6 NAIC 6	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
14.7 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
<b>15. SVO-Identified Bond Exchange Traded Funds – Systematic Value</b>												
15.1 NAIC 1	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
15.2 NAIC 2	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
15.3 NAIC 3	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
15.4 NAIC 4	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
15.5 NAIC 5	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
15.6 NAIC 6	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
15.7 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
<b>16. Bonds Issued by Funds Representing Operating Entities (Unaffiliated)</b>												
16.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
16.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
16.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
16.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
16.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
16.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
16.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>17. Bonds Issued by Funds Representing Operating Entities (Affiliated)</b>												
17.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
17.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
17.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
17.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
17.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
17.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
17.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>18. Bank Loans – Issued (Unaffiliated)</b>												
18.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
18.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
18.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
18.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
18.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
18.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
18.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ALLMERICA FINANCIAL ALLIANCE INSURANCE COMPANY

**SCHEDULE D - PART 1A (Continued)**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>19. Bank Loans – Issued (Affiliated)</b>												
19.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
19.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
19.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
19.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
19.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
19.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
19.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>20. Bank Loans – Acquired (Unaffiliated)</b>												
20.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
20.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
20.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
20.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
20.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
20.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
20.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>21. Bank Loans – Acquired (Affiliated)</b>												
21.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
21.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
21.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
21.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
21.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
21.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
21.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>22. Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Unaffiliated)</b>												
22.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
22.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
22.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
22.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
22.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
22.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
22.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>23. Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Affiliated)</b>												
23.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
23.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
23.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
23.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
23.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
23.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
23.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>24. Certificates of Deposit (Unaffiliated)</b>												
24.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
24.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
24.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
24.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
24.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
24.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
24.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ALLMERICA FINANCIAL ALLIANCE INSURANCE COMPANY

**SCHEDULE D - PART 1A (Continued)**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>25. Certificates of Deposit (Affiliated)</b>												
25.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
25.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
25.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
25.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
25.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
25.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
25.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>26. Other Issuer Credit Obligations (Unaffiliated)</b>												
26.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
26.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
26.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
26.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
26.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
26.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
26.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>27. Other Issuer Credit Obligations (Affiliated)</b>												
27.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
27.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
27.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
27.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
27.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
27.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
27.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>28. Agency Residential Mortgage-Backed Securities - Guaranteed</b>												
28.1 NAIC 1	811,299	1,679,524	851,040	555,882	84,345	XXX	3,982,090	12.7	XXX	XXX	3,982,090	0
28.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
28.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
28.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
28.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
28.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
28.7 Totals	811,299	1,679,524	851,040	555,882	84,345	XXX	3,982,090	12.7	XXX	XXX	3,982,090	0
<b>29. Agency Commercial Mortgage-Backed Securities - Guaranteed</b>												
29.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
29.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
29.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
29.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
29.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
29.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
29.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>30. Agency Residential Mortgage-Backed Securities - Not Guaranteed</b>												
30.1 NAIC 1	310,963	1,221,571	1,041,657	703,868	141,196	XXX	3,419,255	10.9	XXX	XXX	3,419,255	0
30.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
30.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
30.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
30.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
30.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
30.7 Totals	310,963	1,221,571	1,041,657	703,868	141,196	XXX	3,419,255	10.9	XXX	XXX	3,419,255	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ALLMERICA FINANCIAL ALLIANCE INSURANCE COMPANY

**SCHEDULE D - PART 1A (Continued)**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>31. Agency Commercial Mortgage-Backed Securities - Not Guaranteed</b>												
31.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
31.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
31.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
31.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
31.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
31.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
31.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>32. Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)</b>												
32.1 NAIC 1	0	209,795	937,547	0	0	XXX	1,147,342	3.7	XXX	XXX	1,147,342	0
32.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
32.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
32.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
32.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
32.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
32.7 Totals	0	209,795	937,547	0	0	XXX	1,147,342	3.7	XXX	XXX	1,147,342	0
<b>33. Non-Agency Residential Mortgage-Backed Securities (Affiliated)</b>												
33.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
33.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
33.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
33.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
33.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
33.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
33.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>34. Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)</b>												
34.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
34.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
34.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
34.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
34.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
34.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
34.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>35. Non-Agency Commercial Mortgage-Backed Securities (Affiliated)</b>												
35.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
35.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
35.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
35.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
35.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
35.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
35.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>36. Non-Agency – CLOs/CBOs/CDOs (Unaffiliated)</b>												
36.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
36.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
36.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
36.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
36.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
36.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
36.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ALLMERICA FINANCIAL ALLIANCE INSURANCE COMPANY

**SCHEDULE D - PART 1A (Continued)**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>37. Non-Agency – CLOs/CBOs/CDOs (Affiliated)</b>												
37.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
37.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
37.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
37.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
37.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
37.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
37.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>38. Other Financial Asset-Backed Securities (Unaffiliated)</b>												
38.1 NAIC 1	106,509	804,453	0	0	0	XXX	910,962	2.9	XXX	XXX	674,335	236,627
38.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
38.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
38.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
38.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
38.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
38.7 Totals	106,509	804,453	0	0	0	XXX	910,962	2.9	XXX	XXX	674,335	236,627
<b>39. Other Financial Asset-Backed Securities (Affiliated)</b>												
39.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
39.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
39.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
39.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
39.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
39.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
39.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>40. Equity-Backed Securities (Unaffiliated)</b>												
40.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
40.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
40.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
40.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
40.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
40.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
40.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>41. Equity-Backed Securities (Affiliated)</b>												
41.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
41.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
41.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
41.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
41.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
41.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
41.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>42. Other Financial Asset-Backed Securities – Not Self-Liquidating (Unaffiliated)</b>												
42.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
42.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
42.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
42.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
42.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
42.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
42.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ALLMERICA FINANCIAL ALLIANCE INSURANCE COMPANY

**SCHEDULE D - PART 1A (Continued)**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>43. Other Financial Asset-Backed Securities – Not Self-Liquidating (Affiliated)</b>												
43.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
43.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
43.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
43.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
43.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
43.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
43.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>44. Lease-Backed Securities – Practical Expedient (Unaffiliated)</b>												
44.1 NAIC 1	288,269	375,904	0	0	0	XXX	664,172	2.1	XXX	XXX	456,182	207,990
44.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
44.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
44.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
44.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
44.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
44.7 Totals	288,269	375,904	0	0	0	XXX	664,172	2.1	XXX	XXX	456,182	207,990
<b>45. Lease-Backed Securities – Practical Expedient (Affiliated)</b>												
45.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
45.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
45.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
45.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
45.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
45.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
45.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>46. Other Non-Financial Asset-Backed Securities – Practical Expedient (Unaffiliated)</b>												
46.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
46.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
46.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
46.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
46.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
46.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
46.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>47. Other Non-Financial Asset-Backed Securities – Practical Expedient (Affiliated)</b>												
47.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
47.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
47.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
47.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
47.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
47.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
47.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>48. Lease-Backed Securities – Full Analysis (Unaffiliated)</b>												
48.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
48.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
48.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
48.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
48.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
48.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
48.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ALLMERICA FINANCIAL ALLIANCE INSURANCE COMPANY

**SCHEDULE D - PART 1A (Continued)**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>49. Lease-Backed Securities – Full Analysis (Affiliated)</b>												
49.1 NAIC 1 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
49.2 NAIC 2 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
49.3 NAIC 3 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
49.4 NAIC 4 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
49.5 NAIC 5 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
49.6 NAIC 6 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
49.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>50. Other Non-Financial Asset-Backed Securities – Full Analysis (Unaffiliated)</b>												
50.1 NAIC 1 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
50.2 NAIC 2 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
50.3 NAIC 3 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
50.4 NAIC 4 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
50.5 NAIC 5 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
50.6 NAIC 6 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
50.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
<b>51. Other Non-Financial Asset-Backed Securities – Full Analysis (Affiliated)</b>												
51.1 NAIC 1 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
51.2 NAIC 2 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
51.3 NAIC 3 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
51.4 NAIC 4 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
51.5 NAIC 5 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
51.6 NAIC 6 .....	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
51.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0

**ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ALLMERICA FINANCIAL ALLIANCE INSURANCE COMPANY**  
**SCHEDULE D - PART 1A (Continued)**

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
<b>52. Total Bonds Current Year</b>												
52.1 NAIC 1	(d) 2,864,595	13,321,964	10,996,130	2,051,619	745,426	0	29,979,734	95.6	XXX	XXX	28,972,516	1,007,218
52.2 NAIC 2	(d) 0	809,775	0	394,296	161,372	0	1,365,443	4.4	XXX	XXX	1,365,443	0
52.3 NAIC 3	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
52.4 NAIC 4	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
52.5 NAIC 5	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
52.6 NAIC 6	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
52.7 Totals	2,864,595	14,131,740	10,996,130	2,445,916	906,797	0	(b) 31,345,177	100.0	XXX	XXX	30,337,959	1,007,218
52.8 Line 52.7 as a % of Col. 7	9.1	45.1	35.1	7.8	2.9	0.0	100.0	XXX	XXX	XXX	96.8	3.2
<b>53. Total Bonds Prior Year</b>												
53.1 NAIC 1	2,658,148	10,112,320	11,459,285	2,743,727	456,615	0	XXX	XXX	27,430,095	97.2	26,401,969	1,028,126
53.2 NAIC 2	99,061	300,672	0	393,860	0	0	XXX	XXX	793,592	2.8	693,800	99,792
53.3 NAIC 3	0	0	0	0	0	0	XXX	XXX	0	0.0	0	0
53.4 NAIC 4	0	0	0	0	0	0	XXX	XXX	0	0.0	0	0
53.5 NAIC 5	0	0	0	0	0	0	XXX	XXX	(c) 0	0.0	0	0
53.6 NAIC 6	0	0	0	0	0	0	XXX	XXX	(c) 0	0.0	0	0
53.7 Totals	2,757,209	10,412,992	11,459,285	3,137,587	456,615	0	XXX	XXX	(b) 28,223,687	100.0	27,095,769	1,127,918
53.8 Line 53.7 as a % of Col. 9	9.8	36.9	40.6	11.1	1.6	0.0	XXX	XXX	100.0	XXX	96.0	4.0
<b>54. Total Publicly Traded Bonds</b>												
54.1 NAIC 1	2,814,772	12,827,257	10,533,441	2,051,619	745,426	0	28,972,516	92.4	XXX	XXX	28,972,516	XXX
54.2 NAIC 2	0	809,775	0	394,296	161,372	0	1,365,443	4.4	XXX	XXX	1,365,443	XXX
54.3 NAIC 3	0	0	0	0	0	0	0	0.0	XXX	XXX	0	XXX
54.4 NAIC 4	0	0	0	0	0	0	0	0.0	XXX	XXX	0	XXX
54.5 NAIC 5	0	0	0	0	0	0	0	0.0	XXX	XXX	0	XXX
54.6 NAIC 6	0	0	0	0	0	0	0	0.0	XXX	XXX	0	XXX
54.7 Totals	2,814,772	13,637,033	10,533,441	2,445,916	906,797	0	30,337,959	96.8	XXX	XXX	30,337,959	XXX
54.8 Line 54.7 as a % of Col. 7	9.3	45.0	34.7	8.1	3.0	0.0	100.0	XXX	XXX	XXX	100.0	XXX
54.9 Line 54.7 as a % of Line 52.7, Col. 7, Section 52	9.0	43.5	33.6	7.8	2.9	0.0	96.8	XXX	XXX	XXX	96.8	XXX
<b>55. Total Privately Placed Bonds</b>												
55.1 NAIC 1	49,823	494,707	462,689	0	0	0	1,007,218	3.2	XXX	XXX	XXX	1,007,218
55.2 NAIC 2	0	0	0	0	0	0	0	0.0	XXX	XXX	XXX	0
55.3 NAIC 3	0	0	0	0	0	0	0	0.0	XXX	XXX	XXX	0
55.4 NAIC 4	0	0	0	0	0	0	0	0.0	XXX	XXX	XXX	0
55.5 NAIC 5	0	0	0	0	0	0	0	0.0	XXX	XXX	XXX	0
55.6 NAIC 6	0	0	0	0	0	0	0	0.0	XXX	XXX	XXX	0
55.7 Totals	49,823	494,707	462,689	0	0	0	1,007,218	3.2	XXX	XXX	XXX	1,007,218
55.8 Line 55.7 as a % of Col. 7	4.9	49.1	45.9	0.0	0.0	0.0	100.0	XXX	XXX	XXX	XXX	100.0
55.9 Line 55.7 as a % of Line 52.7, Col. 7, Section 52	0.2	1.6	1.5	0.0	0.0	0.0	3.2	XXX	XXX	XXX	XXX	3.2

(a) Includes \$ 1,007,218 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes \$ 0 current year of bonds with Z designations and \$ 0 prior year of bonds with Z designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement.

(c) Includes \$ 0 current year, \$ 0 prior year of bonds with 5GI designations and \$ 0 current year, \$ 0 prior year of bonds with 6\* designations. "5GI" means the NAIC designation was assigned by the (SVO) in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6\*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

(d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$ 0 ; NAIC 2 \$ 0 ; NAIC 3 \$ 0 ; NAIC 4 \$ 0 ; NAIC 5 \$ 0 ; NAIC 6 \$ 0

Schedule DA - Verification - Short-Term Investments

**N O N E**

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

**N O N E**

Schedule DB - Part B - Verification - Futures Contracts

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

**SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS**

(Cash Equivalents)

	1 Total	2 Bonds	3 Money Market Mutual funds	4 Other
1. Book/adjusted carrying value, December 31 of prior year .....	121,407	0	121,407	0
2. Cost of cash equivalents acquired .....	5,072,352	0	5,072,352	0
3. Accrual of discount .....	0	0	0	0
4. Unrealized valuation increase/(decrease) .....	0	0	0	0
5. Total gain (loss) on disposals .....	0	0	0	0
6. Deduct consideration received on disposals .....	4,331,469	0	4,331,469	0
7. Deduct amortization of premium .....	0	0	0	0
8. Total foreign exchange change in book/adjusted carrying value .....	0	0	0	0
9. Deduct current year's other-than-temporary impairment recognized .....	0	0	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5- 7+8-9) .....	862,290	0	862,290	0
11. Deduct total nonadmitted amounts .....	0	0	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	862,290	0	862,290	0

Schedule A - Part 1 - Real Estate Owned

**NONE**

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

**NONE**

Schedule A - Part 3 - Real Estate Disposed

**NONE**

Schedule B - Part 1 - Mortgage Loans Owned

**NONE**

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

**NONE**

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

**NONE**

Schedule BA - Part 1 - Other Long-Term Invested Assets Owned

**NONE**

Schedule BA - Part 2 - Other Long-Term Invested Assets Acquired and Additions Made

**NONE**

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

**NONE**

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ALLMERICA FINANCIAL ALLIANCE INSURANCE COMPANY

**SCHEDULE D - PART 1 - SECTION 1**

Showing All Long-Term BONDS - ISSUER CREDIT OBLIGATIONS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest			Dates		20		
								9	10	11	12	13	14	15	16	17		18	19
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
912810-FG-8	UNITED STATES TREASURY	SD	1.A	206,563	200,000	209,922	204,110	.0	(1,196)	.0	.0	5.250	4.535	FA	3,966	10,500	11/15/2023	02/15/2029	205,250
912828-2R-0	UNITED STATES TREASURY	SD	1.A	246,514	250,000	245,137	249,367	.0	379	.0	.0	2.250	2.410	FA	2,125	5,625	10/24/2017	08/15/2027	250,000
912828-P4-6	UNITED STATES TREASURY		1.A	193,946	200,000	199,453	199,918	.0	663	.0	.0	1.625	1.949	FA	1,228	3,250	03/14/2016	02/15/2026	201,625
912828-U2-4	UNITED STATES TREASURY	SD	1.A	339,583	350,000	345,379	348,994	.0	1,132	.0	.0	2.000	2.336	MM	909	7,000	11/21/2016	11/15/2026	350,000
912828-V9-8	UNITED STATES TREASURY	SD	1.A	154,306	160,000	157,763	158,563	.0	1,240	.0	.0	2.250	3.071	FA	1,360	3,600	06/08/2022	02/15/2027	161,800
912828-V9-8	UNITED STATES TREASURY		1.A	38,577	40,000	39,441	39,641	.0	310	.0	.0	2.250	3.070	FA	340	900	06/08/2022	02/15/2027	40,450
912828-YB-0	UNITED STATES TREASURY	SD	1.A	392,516	400,000	373,438	397,045	.0	782	.0	.0	1.625	1.837	FA	2,455	6,500	12/12/2019	08/15/2029	400,000
912828-Z0-6	UNITED STATES TREASURY	SD	1.A	218,335	220,000	193,084	219,255	.0	167	.0	.0	0.625	0.704	MM	179	1,375	06/03/2020	05/15/2030	220,000
912828-Z0-6	UNITED STATES TREASURY		1.A	29,600	30,000	26,330	29,821	.0	40	.0	.0	0.625	0.764	MM	24	188	06/03/2020	05/15/2030	30,094
91282C-AE-1	UNITED STATES TREASURY	SD	1.A	441,492	450,000	391,605	445,896	.0	867	.0	.0	0.625	0.827	FA	1,062	2,813	10/29/2020	08/15/2030	451,406
91282C-AE-1	UNITED STATES TREASURY		1.A	49,055	50,000	43,512	49,544	.0	96	.0	.0	0.625	0.826	FA	118	313	10/29/2020	08/15/2030	50,156
91282C-AV-3	UNITED STATES TREASURY		1.A	836,926	850,000	743,086	843,345	.0	1,323	.0	.0	0.875	1.040	MM	966	7,438	01/21/2021	11/15/2030	853,719
91282C-BL-4	UNITED STATES TREASURY	SD	1.A	322,969	325,000	286,152	323,929	.0	202	.0	.0	1.125	1.191	FA	1,381	3,656	02/12/2021	02/15/2031	326,828
91282C-BL-4	UNITED STATES TREASURY		1.A	74,531	75,000	66,035	74,753	.0	46	.0	.0	1.125	1.191	FA	319	844	02/12/2021	02/15/2031	75,422
91282C-CB-5	UNITED STATES TREASURY	SD	1.A	300,813	300,000	268,805	300,459	.0	(82)	.0	.0	1.625	1.595	MM	633	4,875	06/28/2021	05/15/2031	302,438
91282C-CS-8	UNITED STATES TREASURY	SD	1.A	148,693	150,000	130,711	149,242	.0	129	.0	.0	1.250	1.344	FA	708	1,875	08/25/2021	08/15/2031	150,938
91282C-CS-8	UNITED STATES TREASURY		1.A	148,693	150,000	130,711	149,242	.0	129	.0	.0	1.250	1.344	FA	708	1,875	08/25/2021	08/15/2031	150,938
91282C-DY-4	UNITED STATES TREASURY	SD	1.A	148,523	150,000	133,828	149,058	.0	143	.0	.0	1.875	1.984	FA	1,062	2,813	03/10/2022	02/15/2032	151,406
91282C-DY-4	UNITED STATES TREASURY		1.A	49,508	50,000	44,609	49,686	.0	48	.0	.0	1.875	1.984	FA	354	938	03/10/2022	02/15/2032	50,469
91282C-EM-9	UNITED STATES TREASURY		1.A	95,137	100,000	97,789	96,856	.0	869	.0	.0	2.875	3.892	AO	492	2,875	12/28/2023	04/30/2029	101,438
91282C-EP-2	UNITED STATES TREASURY	SD	1.A	145,567	165,000	155,616	149,021	.0	2,116	.0	.0	2.875	4.649	MM	616	4,744	05/02/2024	05/15/2032	167,372
91282C-EP-2	UNITED STATES TREASURY		1.A	30,878	35,000	33,009	31,609	.0	448	.0	.0	2.875	4.650	MM	131	1,006	05/02/2024	05/15/2032	35,503
91282C-GC-9	UNITED STATES TREASURY		1.A	198,727	200,000	201,500	199,454	.0	258	.0	.0	3.875	4.019	JD	21	7,750	02/14/2023	12/31/2027	203,875
91282C-GM-7	UNITED STATES TREASURY		1.A	149,766	150,000	145,828	149,831	.0	21	.0	.0	3.500	3.518	FA	1,983	5,250	04/14/2023	02/15/2033	152,625
91282C-OP-0	UNITED STATES TREASURY		1.A	385,027	390,000	394,052	387,731	.0	982	.0	.0	4.000	4.285	FA	5,301	15,600	03/02/2023	02/29/2028	397,800
91282C-JW-2	UNITED STATES TREASURY		1.A	507,188	500,000	506,406	506,977	.0	(210)	.0	.0	4.000	3.518	JJ	8,370	.0	11/24/2025	01/31/2029	510,000
0019999999	Subtotal - issuer credit obligations - U.S. government obligations (exempt from RBC)			5,853,431	5,940,000	5,563,201	5,903,350	0	10,901	0	0	XXX	XXX	XXX	36,810	103,600	XXX	XXX	5,991,550
033162-JF-6	ANCHORAGE ALASKA		1.D FE	89,157	100,000	95,332	94,347	.0	1,968	.0	.0	1.896	4.161	MS	632	1,896	04/06/2023	09/01/2028	100,948
212204-JP-7	CONTRA COSTA CALIF CMINY COLLEGE DIST		1.B FE	25,000	25,000	22,180	25,000	.0	.0	.0	.0	2.563	2.563	FA	641	641	08/29/2019	08/01/2033	25,320
373384-2X-3	GEORGIA ST	SD	1.A FE	254,508	245,000	245,077	245,000	.0	(99)	.0	.0	4.250	3.760	FA	4,339	10,413	07/21/2015	02/01/2030	245,000
373384-2X-3	GEORGIA ST		1.A FE	223,344	215,000	215,068	215,000	.0	(89)	.0	.0	4.250	3.752	FA	3,807	9,138	07/21/2015	02/01/2030	.0
373384-5C-6	GEORGIA ST		1.A FE	257,750	250,000	231,994	250,110	.0	(1,300)	.0	.0	2.800	2.270	FA	2,917	7,000	09/23/2019	02/01/2032	.0
373384-ZS-8	GEORGIA ST		1.A FE	334,828	330,000	316,529	330,000	.0	.0	.0	.0	3.250	3.250	JJ	5,363	10,725	05/31/2019	07/01/2031	335,363
373385-CB-7	GEORGIA ST		1.A FE	318,312	300,000	271,258	302,874	.0	(2,587)	.0	.0	3.300	2.399	FA	4,125	9,900	08/14/2019	02/01/2037	.0
373385-FX-6	GEORGIA ST	SD	1.A FE	838,337	835,000	699,950	836,189	.0	(374)	.0	.0	1.350	1.303	FA	4,697	11,273	06/22/2021	08/01/2032	211,418
373385-FX-6	GEORGIA ST		1.A FE	111,022	115,000	96,400	112,553	.0	349	.0	.0	1.350	1.693	FA	647	1,553	06/22/2021	08/01/2032	115,776
419792-J7-2	HAWAII ST		1.C FE	200,000	200,000	206,214	200,000	.0	.0	.0	.0	4.925	4.923	AO	2,463	9,850	10/20/2022	10/01/2028	204,925
649791-PY-0	NEW YORK ST		1.B FE	200,108	200,000	183,572	200,042	.0	(13)	.0	.0	2.900	2.893	FA	2,191	5,800	10/29/2019	02/15/2033	.0
68609T-NH-7	OREGON	SD	1.B FE	140,000	140,000	131,879	140,000	.0	.0	.0	.0	2.246	2.246	MM	524	3,144	10/09/2019	11/01/2029	141,572
68609T-NH-7	OREGON		1.B FE	10,000	10,000	9,420	10,000	.0	.0	.0	.0	2.246	2.246	MM	37	225	10/09/2019	11/01/2029	10,112
758449-SC-7	REEDY CREEK IMPT DIST FLA		1.D FE	100,205	100,000	91,434	100,104	.0	(18)	.0	.0	2.297	2.276	JD	191	2,297	02/12/2020	06/01/2031	101,149
762223-PZ-2	RHODE ISLAND ST		1.C FE	150,000	150,000	151,976	150,000	.0	.0	.0	.0	5.199	5.199	JD	650	7,799	10/25/2023	12/01/2026	153,899
882724-DA-2	TEXAS STATE	SD	1.A FE	201,828	200,000	197,442	200,384	.0	(233)	.0	.0	3.160	3.035	FA	2,633	6,320	03/20/2019	08/01/2028	.0
95736V-FA-5	WESTCHESTER CNTY N Y		1.A FE	206,020	200,000	206,976	203,223	.0	(1,001)	.0	.0	5.000	4.412	JD	444	10,000	12/15/2022	12/15/2028	205,000
97705M-SC-0	WISCONSIN ST	SD	1.B FE	150,000	150,000	130,820	150,000	.0	.0	.0	.0	1.736	1.736	MM	434	2,604	06/25/2020	05/01/2032	150,000

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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ALLMERICA FINANCIAL ALLIANCE INSURANCE COMPANY

**SCHEDULE D - PART 1 - SECTION 1**

Showing All Long-Term BONDS - ISSUER CREDIT OBLIGATIONS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest			Dates		20		
								9	10	11	12	13	14	15	16	17		18	19
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
004999999. Subtotal - issuer credit obligations - municipal bonds - general obligations (direct and guaranteed)				3,810,420	3,765,000	3,503,521	3,764,826	0	(3,395)	0	0	XXX	XXX	XXX	36,361	110,575	XXX	XXX	2,000,482
040654-YA-7	ARIZONA ST TRANSN BRD HIWY REV	SD	1.B FE	100,000	100,000	93,887	100,000	0	0	0	0	2.462	2.462	JJ	1,231	2,462	01/10/2020	07/01/2030	101,231
047870-SN-1	ATLANTA GA WTR & WASTEWR REV	SD	1.D FE	100,912	100,000	85,306	100,466	0	(91)	0	0	2.257	2.155	MN	376	2,257	10/30/2020	11/01/2035	100,000
052414-TE-9	AUSTIN TEX ELEC UTIL SYS REV	SD	1.D FE	100,000	100,000	93,282	100,000	0	0	0	0	2.785	2.785	MN	356	2,785	07/31/2019	11/15/2031	100,000
130770-QJ-4	CALIFORNIA ST UNIV REV	SD	1.D FE	200,706	200,000	181,345	200,386	0	(76)	0	0	1.794	1.752	MN	598	3,588	08/25/2021	11/01/2030	201,794
164243-VX-2	CHEROKEE CNTY GA WTR & SEW AUTH REV		1.B FE	245,000	245,000	239,532	245,000	0	0	0	0	1.900	1.900	FA	1,940	4,655	05/27/2020	08/01/2027	247,328
199144-WY-8	COLUMBUS GA WTR & SEW REV		1.C FE	200,000	200,000	194,745	200,000	0	0	0	0	2.544	2.544	MN	848	5,088	11/20/2019	05/01/2028	202,544
240523-E7-1	DEKALB CNTY GA WTR & SEW REV		1.D FE	520,335	500,000	524,180	519,885	0	(450)	0	0	5.000	4.470	AO	6,250	2,778	09/26/2025	10/01/2050	0
261172-DE-3	DOWNTOWN SAVANNAH AUTH GA REV	SD	1.B FE	676,087	675,000	671,432	675,322	0	(117)	0	0	3.600	3.580	FA	10,125	24,300	09/14/2018	08/01/2029	0
261172-DE-3	DOWNTOWN SAVANNAH AUTH GA REV		1.B FE	40,064	40,000	39,789	40,020	0	(7)	0	0	3.600	3.580	FA	600	1,440	09/14/2018	08/01/2029	0
346604-LP-4	FORSYTH CNTY GA SCH DIST		1.A FE	200,000	200,000	192,015	200,000	0	0	0	0	1.713	1.713	FA	1,428	3,426	11/17/2021	02/01/2028	201,713
346609-LK-4	FORSYTH CNTY GA WTR & SEW AUTH REV		1.A FE	233,663	250,000	248,936	248,199	0	7,110	0	0	2.012	4.999	AO	1,258	5,030	11/28/2023	04/01/2026	252,515
346609-LP-3	FORSYTH CNTY GA WTR & SEW AUTH REV		1.A FE	250,000	250,000	235,216	250,000	0	0	0	0	2.374	2.374	AO	1,484	5,935	02/18/2022	04/01/2030	252,968
403720-HA-6	GIWINNETT CNTY GA DEV AUTH REV	SD	1.A FE	486,355	500,000	435,844	488,996	0	408	0	0	4.140	4.320	MS	6,900	20,700	11/07/2018	09/01/2043	500,000
403757-AP-2	GIWINNETT CNTY GA URBAN REDEV AGY REV	SD	1.A FE	150,899	150,000	147,263	150,000	0	0	0	0	3.900	3.770	MS	1,950	5,850	12/18/2018	09/01/2032	0
403757-AP-2	GIWINNETT CNTY GA URBAN REDEV AGY REV		1.A FE	50,300	50,000	49,088	50,000	0	0	0	0	3.900	3.899	MS	650	1,950	12/18/2018	09/01/2032	50,975
451174-AD-8	IDAHO ENERGY RES AUTH TRANSMISSION FACS	SD	1.C FE	75,000	75,000	73,428	75,000	0	0	0	0	2.952	2.952	MS	738	2,214	09/12/2017	09/01/2028	76,107
451174-AD-8	IDAHO ENERGY RES AUTH TRANSMISSION FACS		1.C FE	25,000	25,000	24,476	25,000	0	0	0	0	2.952	2.951	MS	246	738	09/12/2017	09/01/2028	25,369
591746-CS-9	METROPOLITAN ATLANTA RAPID TRANSIT AUTHO		1.A IF	216,855	250,000	243,435	238,428	0	4,926	0	0	1.646	4.884	JJ	2,058	2,058	11/18/2022	07/01/2027	252,058
591746-CT-7	METROPOLITAN ATLANTA RAPID TRANSIT AUTHO		1.A IF	145,000	145,000	138,346	145,000	0	0	0	0	1.746	1.746	JJ	1,266	1,266	12/10/2021	07/01/2028	146,266
591746-DD-1	METROPOLITAN ATLANTA RAPID TRANSIT AUTHO		1.C FE	21,686	25,000	24,261	23,843	0	727	0	0	1.646	4.884	JJ	206	412	11/18/2022	07/01/2027	25,206
591746-DE-9	METROPOLITAN ATLANTA RAPID TRANSIT AUTHO		1.C FE	5,000	5,000	4,764	5,000	0	0	0	0	1.746	1.746	JJ	44	87	12/10/2021	07/01/2028	5,044
79771F-FJ-1	SAN FRANCISCO CALIF CITY & CNTY PUB UTIL		1.D FE	661,393	780,000	722,370	697,123	0	12,002	0	0	2.803	4.922	MN	3,644	21,863	11/18/2022	11/01/2031	790,932
82707B-DU-0	SILICON VY CLEAN WTR CALIF WASTEWR REV		1.C FE	165,000	165,000	143,839	165,000	0	0	0	0	2.082	2.082	FA	1,431	3,435	03/03/2021	08/01/2032	166,718
85440K-AB-0	LELAND STANFORD JUNIOR UNIVERSITY	SD	1.A FE	100,671	100,000	96,890	100,234	0	(71)	0	0	3.089	3.009	MN	515	3,089	03/22/2019	05/01/2029	101,545
005999999. Subtotal - issuer credit obligations - municipal bonds - special revenue				4,969,924	5,130,000	4,903,668	5,042,901	0	24,360	0	0	XXX	XXX	XXX	46,139	127,406	XXX	XXX	3,800,310
025816-DH-9	AMERICAN EXPRESS CO		1.F FE	100,000	100,000	102,964	100,000	0	0	0	0	5.282	5.280	JJ	2,245	5,282	07/25/2023	07/27/2029	0
032654-BA-2	ANALOG DEVICES INC		1.G FE	218,628	232,000	230,682	226,230	0	3,727	0	0	3.450	5.250	JD	356	8,004	11/28/2023	06/15/2027	236,002
03522A-AH-3	ANHEUSER-BUSCH COMPANIES LLC		2.C FE	393,752	400,000	396,122	394,296	0	437	0	0	4.700	4.881	FA	7,833	18,800	10/11/2024	02/01/2036	409,400
035240-AQ-3	ANHEUSER-BUSCH INBEV WORLDWIDE INC		1.G FE	97,823	100,000	102,055	98,686	0	387	0	0	4.750	5.220	JJ	2,085	4,750	09/22/2023	01/23/2029	102,375
04636N-AM-5	ASTRAZENECA FINANCE LLC	SD	1.E FE	104,871	105,000	108,647	104,908	0	16	0	0	4.900	4.919	FA	1,786	4,373	02/21/2024	02/26/2031	107,573
04636N-AM-5	ASTRAZENECA FINANCE LLC		1.E FE	44,945	45,000	46,563	44,960	0	7	0	0	4.900	4.920	FA	766	2,977	02/21/2024	02/26/2031	46,103
103730-BX-7	BP CAPITAL MARKETS AMERICA INC		1.E FE	99,980	100,000	101,970	100,011	0	(3)	0	0	4.699	4.695	AO	1,057	4,699	01/04/2024	04/10/2029	102,350
13645R-AY-0	CANADIAN PACIFIC RAILWAY CO		2.A FE	102,249	100,000	100,082	100,589	0	(255)	0	0	4.000	3.716	JD	333	4,000	08/21/2018	06/01/2028	0
17325F-BG-2	CITIBANK NA		1.E FE	281,614	275,000	291,007	280,810	0	(549)	0	0	5.570	5.251	AO	2,595	15,318	06/24/2024	04/30/2034	0
21036P-BF-4	CONSTELLATION BRANDS INC		2.B FE	506,693	550,000	517,791	510,597	0	3,904	0	0	2.875	4.724	MN	2,635	7,906	07/09/2025	05/01/2030	557,906
24422E-XD-6	JOHN DEERE CAPITAL CORP		1.E FE	401,657	400,000	403,557	400,445	0	(627)	0	0	5.150	4.982	MS	6,466	20,600	11/28/2023	09/08/2026	410,300
25245B-AC-1	DIAGEO INVESTMENT CORP		1.G FE	199,922	200,000	207,248	199,982	0	60	0	0	5.125	5.126	FA	7,289	0	04/10/2025	08/15/2030	205,125
39138Q-AA-3	GREAT-WEST LIFECCO FINANCE 2018 LP	SD	1.F FE	54,821	55,000	54,902	54,951	0	19	0	0	4.047	4.086	MN	272	2,226	05/15/2018	05/17/2028	55,000
39138Q-AA-3	GREAT-WEST LIFECCO FINANCE 2018 LP		1.F FE	44,853	45,000	44,920	44,961	0	15	0	0	4.047	4.086	MN	223	1,821	05/15/2018	05/17/2028	45,911
437076-CP-5	HOME DEPOT INC		1.F FE	498,114	560,000	527,221	505,454	0	7,241	0	0	3.250	5.080	AO	3,842	18,200	12/26/2024	04/15/2032	569,100
46647P-EB-8	JPMORGAN CHASE & CO		1.E FE	100,000	100,000	102,545	100,000	0	0	0	0	5.012	5.010	JJ	2,200	5,012	01/16/2024	01/23/2030	0
48248Q-AP-5	KLA CORP		1.F FE	95,321	100,000	100,472	95,722	0	401	0	0	4.700	5.359	FA	1,958	4,700	01/13/2025	02/01/2034	102,350
501044-DJ-7	KROGER CO	SD	2.A FE	50,056	50,000	49,823	50,011	0	(6)	0	0	3.700	3.686	FA	771	1,850	08/25/2017	08/01/2027	50,000

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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ALLMERICA FINANCIAL ALLIANCE INSURANCE COMPANY

**SCHEDULE D - PART 1 - SECTION 1**

Showing All Long-Term BONDS - ISSUER CREDIT OBLIGATIONS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest			Dates		20		
								9	10	11	12	13	14	15	16	17		18	19
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
501044-DJ-7	KROGER CO		2.A FE	50,056	50,000	49,823	50,012	0	(7)	0	0	3.700	3.685	FA	771	1,850	08/25/2017	08/01/2027	0
532457-DE-5	ELI LILLY AND CO		1.E FE	355,121	350,000	355,976	355,105	0	(15)	0	0	4.900	4.707	AO	6,241	0	12/09/2025	10/15/2035	0
539439-AQ-2	LLOYDS BANKING GROUP PLC		1.G FE	197,813	200,000	198,349	198,104	0	291	0	0	3.574	5.014	MN	1,072	0	11/24/2025	11/07/2028	203,375
576360-AS-3	MASTERCARD INC		1.D FE	134,126	150,000	134,557	134,412	0	285	0	0	1.900	4.141	MS	839	0	11/24/2025	03/15/2031	151,425
617446-8L-6	MORGAN STANLEY		1.E FE	562,375	600,000	563,037	563,322	0	947	0	0	2.699	4.493	JJ	7,152	0	11/24/2025	01/22/2031	607,580
666807-BN-1	NORTHROP GRUMMAN CORP		2.A FE	98,494	100,000	98,672	98,567	0	72	0	0	3.250	3.989	JJ	1,499	0	11/24/2025	01/15/2028	101,625
677347-CH-7	OHIO EDISON CO		1.G FE	401,864	400,000	416,133	401,764	0	(100)	0	0	5.500	5.423	JJ	10,144	11,000	05/08/2025	01/15/2033	0
716973-AD-4	PFIZER INVESTMENT ENTERPRISES PTE LTD		1.F FE	98,522	100,000	102,030	99,000	0	200	0	0	4.650	4.907	MN	543	4,650	07/27/2023	05/19/2030	102,325
72014T-AC-3	PIEDMONT HEALTHCARE INC		1.D FE	269,480	325,000	281,436	276,851	0	6,745	0	0	2.044	4.926	JJ	3,322	6,643	11/26/2024	01/01/2032	328,322
76209P-AJ-2	RGA GLOBAL FUNDING		1.E FE	60,960	60,000	60,421	60,925	0	(35)	0	0	5.000	4.727	FA	1,050	0	09/10/2025	08/25/2032	61,500
78016H-ZQ-6	ROYAL BANK OF CANADA		1.E FE	547,905	550,000	564,855	548,232	0	195	0	0	5.000	5.053	MN	4,507	27,500	06/24/2024	05/02/2033	563,750
89115A-2Y-7	TORONTO-DOMINION BANK		1.F FE	150,000	150,000	153,805	150,000	0	0	0	0	4.994	4.992	AO	1,790	7,491	03/26/2024	04/05/2029	153,746
92343V-FD-1	VERIZON COMMUNICATIONS INC		2.A FE	161,269	210,000	159,991	161,372	0	103	0	0	4.000	5.790	MS	2,310	0	11/24/2025	03/22/2050	214,200
0089999999	Subtotal - issuer credit obligations - corporate bonds (unaffiliated)			6,483,283	6,762,000	6,627,653	6,510,280	0	23,456	0	0	XXX	XXX	XXX	85,952	189,652	XXX	XXX	5,487,340
0489999999	Total - issuer credit obligations (unaffiliated)			21,117,058	21,597,000	20,598,043	21,221,357	0	55,323	0	0	XXX	XXX	XXX	205,262	531,233	XXX	XXX	17,279,682
0499999999	Total - issuer credit obligations (affiliated)			0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX	0
0509999999	Total - issuer credit obligations			21,117,058	21,597,000	20,598,043	21,221,357	0	55,323	0	0	XXX	XXX	XXX	205,262	531,233	XXX	XXX	17,279,682

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

Number	1A	1B	1C	1D	1E	1F	1G
1A	10,469,539	1,585,384	843,843	2,223,574	2,558,719	1,050,088	1,124,767
1B	460,550	510,597	394,296				
1C	0	0	0				
1D	0	0	0				
1E	0	0	0				
1F	0	0	0				

E10.2

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ALLMERICA FINANCIAL ALLIANCE INSURANCE COMPANY

**SCHEDULE D - PART 1 - SECTION 2**

Showing All Long-Term BONDS - ASSET-BACKED SECURITIES Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest				Dates		20	21	
								9	10	11	12	13	14	15	16	17	18			19
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity	Origination Ballon Payment %
36179V-HF-0	G2 MA6530 - RMBS		1.A	20,121	20,102	16,998	20,228	0	(10)	0	0	2.500	2.406	MON	42	503	03/12/2020	03/20/2050	8	
36179V-VX-5	G2 MA6930 - RMBS		1.A	576,100	554,192	459,554	576,649	0	(846)	0	0	2.000	1.479	MON	924	11,084	09/29/2020	10/20/2050	271	
36179V-Z0-6	G2 MA7051 - RMBS		1.A	242,019	232,013	192,357	242,114	0	(303)	0	0	2.000	1.450	MON	387	4,640	12/17/2020	12/20/2050	118	
36179W-BY-3	G2 MA7255 - RMBS		1.A	291,439	303,863	262,483	291,998	0	(39)	0	0	2.500	3.003	MON	633	4,431	11/24/2025	03/20/2051	189	
36179X-H2-5	G2 MA8349 - RMBS		1.A	494,007	499,178	507,764	494,603	0	683	0	0	5.500	5.770	MON	2,288	27,455	11/28/2023	10/20/2052	8	
36179Y-2L-7	G2 MA9779 - RMBS		1.A	401,824	404,573	409,314	401,837	0	13	0	0	5.500	5.695	MON	1,854	14,834	04/21/2025	07/20/2054	4	
36179Y-U6-9	G2 MA9605 - RMBS		1.A	417,623	420,184	425,051	417,664	0	41	0	0	5.500	5.669	MON	1,926	15,407	04/21/2025	04/20/2054	4	
36180A-B9-3	G2 MA9964 - RMBS		1.A	448,294	461,787	461,111	449,004	0	710	0	0	5.000	5.714	MON	1,924	15,393	04/21/2025	10/20/2054	9	
36180S-TY-5	G2 MB0566 - RMBS		1.A	496,906	494,203	499,423	497,389	0	484	0	0	5.000	5.221	MON	2,059	8,237	08/13/2025	08/20/2055	9	
38381N-GR-3	GNR 2025-105 AP - CMO/RMBS		1.A	441,663	441,370	444,052	441,352	0	(311)	0	0	5.000	4.792	MON	1,839	7,356	08/13/2025	05/20/2051	1,419	
38384A-GU-1	GNR 2023-065 HL - CMO/RMBS		1.A	149,086	150,000	150,634	149,252	0	115	0	0	5.000	5.111	MON	625	7,500	05/11/2023	01/20/2053	72	
1019999999 Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency residential mortgage-backed securities - guaranteed (exempt from RBC)				3,979,081	3,981,465	3,828,741	3,982,090	0	537	0	0	XXX	XXX	XXX	14,501	116,840	XXX	XXX	2,112	XXX
31320N-EZ-2	FH SD1052 - RMBS		1.A	434,176	468,075	447,512	434,493	0	282	0	0	4.000	5.235	MON	1,560	18,723	11/21/2024	06/01/2052	152	
31320U-AS-6	FH SD6317 - RMBS		1.A	143,674	144,988	147,367	143,748	0	75	0	0	5.500	5.707	MON	665	7,974	12/19/2024	05/01/2054	7	
31320U-EJ-2	FH SD6437 - RMBS		1.A	151,634	152,973	156,327	151,679	0	46	0	0	5.500	5.678	MON	701	8,414	12/19/2024	06/01/2054	18	
3133KJ-KX-3	FH RA3382 - RMBS		1.A	54,777	63,424	56,357	54,927	0	164	0	0	3.000	4.933	MON	159	1,903	12/17/2024	08/01/2050	46	
3137HD-XE-5	FHR 5443 CY - CMO/RMBS		1.A	812,406	800,000	804,430	810,540	0	(1,483)	0	0	5.500	5.286	MON	3,667	44,000	08/29/2024	08/25/2054	123	
31400U-2F-1	FN FA0773 - RMBS		1.A	264,286	277,295	272,104	264,474	0	189	0	0	4.500	5.385	MON	1,040	9,359	03/27/2025	09/01/2052	72	
31400U-2Z-7	FN FA0791 - RMBS		1.A	162,818	170,994	167,744	162,969	0	151	0	0	4.500	5.365	MON	641	5,771	03/27/2025	02/01/2054	45	
31400U-AZ-8	FN FA0023 - RMBS		1.A	147,979	170,030	152,176	148,048	0	120	0	0	3.000	4.887	MON	425	5,101	12/17/2024	04/01/2052	99	
3140XM-AY-2	FN FSS422 - RMBS		1.A	117,671	123,458	121,679	118,086	0	177	0	0	4.500	5.293	MON	463	5,556	12/08/2023	08/01/2053	36	
3140XM-Y5-9	FN FSB131 - RMBS		1.A	181,927	216,983	185,427	182,837	0	665	0	0	2.500	4.750	MON	452	5,425	07/30/2024	03/01/2052	149	
3140XN-S4-7	FN FS6838 - RMBS		1.A	166,513	168,808	171,693	166,607	0	98	0	0	5.500	5.800	MON	774	9,284	12/19/2024	11/01/2053	18	
3140XR-RA-5	FN FS9480 - RMBS		1.A	119,284	137,951	122,579	120,028	0	777	0	0	3.000	4.940	MON	345	4,139	12/17/2024	05/01/2051	96	
31418E-KT-6	FN MA4805 - RMBS		1.A	103,629	108,694	106,612	103,704	0	75	0	0	4.500	5.321	MON	408	3,668	03/27/2025	11/01/2052	32	
31418E-RJ-1	FN MA4988 - RMBS		1.A	426,476	437,770	442,427	426,411	0	217	0	0	5.000	5.610	MON	1,824	21,888	11/28/2023	04/01/2043	319	
31418F-G2-7	FN MA5616 - RMBS		1.A	130,722	131,648	131,825	130,704	0	(19)	0	0	4.500	4.646	MON	494	2,962	06/27/2025	02/01/2040	149	
1039999999 Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency residential mortgage-backed securities - not/partially guaranteed (not exempt from RBC)				3,417,973	3,573,089	3,486,261	3,419,255	0	1,534	0	0	XXX	XXX	XXX	13,616	154,166	XXX	XXX	1,360	XXX
37353P-TR-0	GEORGIA ST HSG & FIN AUTH REV		1.A FE	209,937	190,000	208,967	209,795	0	(142)	0	0	6.250	3.900	JD	429	0	12/03/2025	12/01/2030	195,938	
37353P-TT-6	GEORGIA ST HSG & FIN AUTH REV		1.A FE	562,851	510,000	560,178	562,547	0	(304)	0	0	6.250	4.261	JD	1,151	0	12/03/2025	12/01/2031	525,938	
37353P-TZ-2	GEORGIA ST HSG & FIN AUTH REV		1.A FE	10,000	10,000	9,934	10,000	0	0	0	0	4.792	4.792	JD	17	0	12/03/2025	12/01/2034	10,240	
37353P-UB-3	GEORGIA ST HSG & FIN AUTH REV		1.A FE	365,000	365,000	362,444	365,000	0	0	0	0	4.892	4.892	JD	645	0	12/03/2025	12/01/2035	373,928	
1059999999 Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency residential mortgage-backed securities (unaffiliated)				1,147,788	1,075,000	1,141,523	1,147,342	0	(446)	0	0	XXX	XXX	XXX	2,242	0	XXX	XXX	1,106,043	XXX
02589B-AE-0	AMXCA 2024-3 A - ABS		1.A FE	294,987	295,000	299,020	294,993	0	5	0	0	4.650	4.697	MON	610	13,718	07/16/2024	07/16/2029	296,143	
12664Q-AC-8	CNH 2023-A A3 - ABS		1.A FE	92,480	93,003	93,452	92,838	0	153	0	0	4.810	5.178	MON	199	4,473	03/13/2024	08/15/2028	3,612	
34528Q-JF-2	FORDF 2024-2 A - ABS		1.A FE	236,878	228,000	236,499	236,627	0	(251)	0	0	5.240	4.058	MON	531	996	11/24/2025	04/15/2031	21,432	
437918-AD-7	HAROT 2024-1 A4 - ABS		1.A FE	73,204	72,000	73,412	73,143	0	(61)	0	0	5.170	4.324	MON	165	310	11/24/2025	05/15/2030	3,332	
47800R-AD-5	JDOT 2024 A3 - ABS		1.A FE	59,997	60,000	60,522	59,999	0	1	0	0	4.960	5.014	MON	132	2,976	03/11/2024	11/15/2028	154	

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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ALLMERICA FINANCIAL ALLIANCE INSURANCE COMPANY

**SCHEDULE D - PART 1 - SECTION 2**

Showing All Long-Term BONDS - ASSET-BACKED SECURITIES Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest				Dates		20	21	
								9	10	11	12	13	14	15	16	17	18			19
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity	Origin-ation Ballon Pay-ment %
65479U-AE-8	NAROT 2024-A A4 - ABS		1.A FE	155,268	150,000	153,515	153,362	0	(1,510)	0	0	5.180	4.092	MON	345	7,770	09/25/2024	04/15/2031	3,006	
1119999999	Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - other financial asset-backed securities - self-liquidating (unaffiliated)			912,814	898,003	916,421	910,962	0	(1,662)	0	0	XXX	XXX	XXX	1,983	30,243	XXX	XXX	327,678	XXX
1209999999	Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating			9,457,656	9,527,558	9,372,946	9,459,648	0	(38)	0	0	XXX	XXX	XXX	32,341	301,249	XXX	XXX	1,437,192	XXX
1409999999	Subtotal - asset-backed securities - financial asset-backed securities - not self-liquidating			0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX	0	XXX
29375R-AC-0	EFF 242 A3 - ABS		1.A FE	406,796	400,000	406,554	406,184	0	(612)	0	0	5.610	4.115	MON	686	1,870	11/24/2025	04/20/2028	12,669	0.0
29375T-AC-6	EFF 252 A3 - ABS		1.A FE	95,929	95,000	95,963	95,889	0	(39)	0	0	4.410	4.009	MON	128	349	11/24/2025	06/20/2029	7,056	0.0
38012Q-AD-0	GIMALT 2024-3 A3 - ABS		1.A FE	49,994	50,000	50,080	49,998	0	3	0	0	4.210	4.254	MON	64	2,105	09/24/2024	10/20/2027	3,123	0.0
85208N-AE-0	SPRINTS 1A2 - ABS		1.F FE	110,630	112,500	113,197	112,101	0	1,050	0	0	5.152	5.554	MJSD	177	5,828	11/28/2023	09/20/2029	63,305	1.0
1519999999	Subtotal - asset-backed securities - non-financial asset-backed securities - practical expedient - lease-backed securities - practical expedient (unaffiliated)			663,349	657,500	665,795	664,172	0	402	0	0	XXX	XXX	XXX	1,055	10,152	XXX	XXX	86,153	XXX
1609999999	Subtotal - asset-backed securities - non-financial asset-backed securities - practical expedient			663,349	657,500	665,795	664,172	0	402	0	0	XXX	XXX	XXX	1,055	10,152	XXX	XXX	86,153	XXX
1809999999	Subtotal - asset-backed securities - non-financial asset-backed securities - full analysis			0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX	0	XXX
1889999999	Total - asset-backed securities (unaffiliated)			10,121,004	10,185,058	10,038,741	10,123,820	0	365	0	0	XXX	XXX	XXX	33,396	311,401	XXX	XXX	1,523,345	XXX
1899999999	Total - asset-backed securities (affiliated)			0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX	0	XXX
1909999999	Total - asset-backed securities			10,121,004	10,185,058	10,038,741	10,123,820	0	365	0	0	XXX	XXX	XXX	33,396	311,401	XXX	XXX	1,523,345	XXX
2009999999	Total long term bonds - issuer credit obligations and asset-backed securities			31,238,063	31,782,058	30,636,784	31,345,177	0	55,687	0	0	XXX	XXX	XXX	238,658	842,634	XXX	XXX	18,803,027	XXX

1. Line Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

Number	1A	1B	1C	1D	1E	1F	1G
1A	10,011,720	0	0	0	0	112,101	0
1B	0	0	0	0	0	0	0
1C	0	0	0	0	0	0	0
1D	0	0	0	0	0	0	0
1E	0	0	0	0	0	0	0
1F	0	0	0	0	0	0	0

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Schedule D - Part 2 - Section 1 - Preferred Stocks Owned

**N O N E**

Schedule D - Part 2 - Section 2 - Common Stocks Owned

**N O N E**

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ALLMERICA FINANCIAL ALLIANCE INSURANCE COMPANY

**SCHEDULE D - PART 3**

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
91282C-JU-2	UNITED STATES TREASURY	11/24/2025	BARCLAYS CAPITAL INC		507,188	500,000	6,304
0019999999	Subtotal - issuer credit obligations - U.S. government obligations (exempt from RBC)						
240523-E7-1	DEKALB CNTY GA WTR & SEW REV	09/26/2025	Jefferies & Co., Inc.		507,188	500,000	6,304
591746-CS-9	METROPOLITAN ATLANTA RAPID TRAN AUTH GA	04/29/2025	GOLDMAN		520,335	500,000	2,639
591746-CT-7	METROPOLITAN ATLANTA RAPID TRAN AUTH GA	04/29/2025	GOLDMAN		233,502	250,000	1,349
0059999999	Subtotal - issuer credit obligations - municipal bonds - special revenue						
21036P-BF-4	CONSTELLATION BRANDS INC	07/09/2025	BANK OF NYC/GOLDMAN		898,837	895,000	4,818
25245B-AC-1	DIAGEO INVESTMENT CORP	04/10/2025	BANK OF NYC/GOLDMAN		506,693	550,000	3,031
482480-AP-5	KLA CORP	01/13/2025	TORONTO DOMINION BK		199,922	200,000	0
532457-DE-5	ELI LILLY AND CO	12/09/2025	DAIWA BANK		95,321	100,000	2,128
539439-AQ-2	LLOYDS BANKING GROUP PLC	11/24/2025	Various		355,121	350,000	5,240
57636Q-AS-3	MASTERCARD INC	11/24/2025	B.A. Securities Inc.		197,813	200,000	398
617446-BL-6	MORGAN STANLEY	11/24/2025	RAYMOND JAMES & ASSOCIATES		134,126	150,000	546
666807-BN-1	NORTHROP GRUMMAN CORP	11/24/2025	Various		562,375	600,000	5,488
677347-CH-7	OHIO EDISON CO	05/08/2025	MCDONALD & CO SECURITIES INC		98,494	100,000	1,165
76209P-AJ-2	RGA GLOBAL FUNDING	09/10/2025	JANE STREET		401,864	400,000	6,967
92343V-FD-1	VERIZON COMMUNICATIONS INC	11/24/2025	SALOMON BROTHERS INC		60,960	60,000	133
0089999999	Subtotal - issuer credit obligations - corporate bonds (unaffiliated)						
0489999999	Total - issuer credit obligations (unaffiliated)						
0499999999	Total - issuer credit obligations (affiliated)						
0509999997	Total - issuer credit obligations - Part 3						
0509999998	Total - issuer credit obligations - Part 5						
0509999999	Total - issuer credit obligations						
36179W-BY-3	G2 MA7255 - RMBS	11/24/2025	INL		4,548,187	4,715,000	39,210
36179Y-2L-7	G2 MA9779 - RMBS	04/21/2025	BAML		120,407	138,988	222
36179Y-UB-9	G2 MA9605 - RMBS	04/21/2025	BNP PARIBAS SECURITIES BOND		476,765	480,028	1,540
36180A-B9-3	G2 MA9964 - RMBS	04/21/2025	BAML		482,606	485,564	1,558
3618N5-TY-5	G2 MB0566 - RMBS	08/13/2025	Jefferies & Co., Inc.		478,652	493,059	1,438
38381N-GR-3	GNR 2025-105 AP - CMO/RMBS	08/13/2025	Bank of Montreal		502,734	500,000	903
1019999999	Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency residential mortgage-backed securities - guaranteed (exempt from RBC)						
3140W0-2F-1	FN FA0773 - RMBS	03/27/2025	MIZUHO SECURITIES USA INC.		2,509,553	2,545,730	6,719
3140W0-2Z-7	FN FA0791 - RMBS	03/27/2025	Morgan Stanley		285,925	300,000	1,013
31418E-KT-6	FN MA4805 - RMBS	03/27/2025	Wells		174,594	183,361	619
31418F-G2-7	FN MA5616 - RMBS	06/27/2025	Jefferies & Co., Inc.		111,204	116,639	394
1039999999	Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency residential mortgage-backed securities - not/partially guaranteed (not exempt from RBC)						
37353P-TR-0	GEORGIA ST HSG & FIN AUTH REV	12/03/2025	Morgan Stanley		720,668	750,000	2,569
37353P-TT-6	GEORGIA ST HSG & FIN AUTH REV	12/03/2025	Morgan Stanley		209,937	190,000	0
37353P-TZ-2	GEORGIA ST HSG & FIN AUTH REV	12/03/2025	Morgan Stanley		562,851	510,000	0
37353P-UB-3	GEORGIA ST HSG & FIN AUTH REV	12/03/2025	Morgan Stanley		10,000	10,000	0
1059999999	Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency residential mortgage-backed securities (unaffiliated)						
34528Q-JF-2	FORD 2024-2 A - ABS	11/24/2025	Deutsche Bank Wellington Direct		1,147,788	1,075,000	0
437918-AD-7	HAROT 2024-1 A4 - ABS	11/24/2025	IFCSMUNI		236,878	228,000	299
1119999999	Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - other financial asset-backed securities - self-liquidating (unaffiliated)						
28375R-AC-0	EFF 242 A3 - ABS	11/24/2025	US BANCORP		310,083	300,000	392
29375T-AC-6	EFF 252 A3 - ABS	11/24/2025	Mizuho		406,796	400,000	249
1519999999	Subtotal - asset-backed securities - non-financial asset-backed securities - practical expedient - lease-backed securities - practical expedient (unaffiliated)						
1889999999	Total - asset-backed securities (unaffiliated)						
1899999999	Total - asset-backed securities (affiliated)						
1909999997	Total - asset-backed securities - Part 3						
1909999998	Total - asset-backed securities - Part 5						
1909999999	Total - asset-backed securities						
2009999999	Total - issuer credit obligations and asset-backed securities						
4509999997	Total - preferred stocks - Part 3						
4509999998	Total - preferred stocks - Part 5						
4509999999	Total - preferred stocks						
5989999997	Total - common stocks - Part 3						
5989999998	Total - common stocks - Part 5						
5989999999	Total - common stocks						

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ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ALLMERICA FINANCIAL ALLIANCE INSURANCE COMPANY

**SCHEDULE D - PART 3**

Showing All Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
5999999999. Total - preferred and common stocks					0	XXX	0
6009999999 - Totals					10,032,112	XXX	49,722

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ALLMERICA FINANCIAL ALLIANCE INSURANCE COMPANY

**SCHEDULE D - PART 4**

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	
									10	11	12	13	14							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con- sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other- Than- Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (10+11-12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	
912828-5N-6	UNITED STATES TREASURY	11/30/2025	Maturity @ 100.00		150,000	150,000	146,068	148,837	0	1,163	0	1,163	0	150,000	0	0	0	4,313	11/30/2025	
912828-J2-7	UNITED STATES TREASURY	02/15/2025	Maturity @ 100.00		150,000	150,000	148,002	149,964	0	36	0	36	0	150,000	0	0	0	1,500	02/15/2025	
91282C-FE-8	UNITED STATES TREASURY	08/15/2025	Maturity @ 100.00		300,000	300,000	297,738	299,514	0	486	0	486	0	300,000	0	0	0	9,375	08/15/2025	
91282C-GS-4	UNITED STATES TREASURY	06/27/2025	Wellington Direct		148,717	150,000	150,586	150,462	0	(40)	0	(40)	0	150,422	0	(1,705)	(1,705)	4,071	03/31/2030	
<b>001999999. Subtotal - issuer credit obligations - U.S. government obligations (exempt from RBC)</b>					<b>748,717</b>	<b>750,000</b>	<b>742,395</b>	<b>748,776</b>	<b>0</b>	<b>1,646</b>	<b>0</b>	<b>1,646</b>	<b>0</b>	<b>750,422</b>	<b>0</b>	<b>(1,705)</b>	<b>(1,705)</b>	<b>19,258</b>	<b>XXX</b>	
68609T-7H-5	OREGON	03/25/2025	PIPER		97,714	100,000	100,000	100,000	0	0	0	0	0	100,000	0	(2,286)	(2,286)	1,407	05/01/2028	
<b>004999999. Subtotal - issuer credit obligations - municipal bonds - general obligations (direct and guaranteed)</b>					<b>97,714</b>	<b>100,000</b>	<b>100,000</b>	<b>100,000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>100,000</b>	<b>0</b>	<b>(2,286)</b>	<b>(2,286)</b>	<b>1,407</b>	<b>XXX</b>	
47770V-AY-6	JOBSOHIO BEVERAGE SYS OHIO STATEWIDE LIQ	03/25/2025	Suntrust		109,077	110,000	116,103	112,748	0	(150)	0	(150)	0	112,598	0	(3,521)	(3,521)	3,625	01/01/2029	
591745-7S-7	METROPOLITAN ATLANTA RAPID TRAN AUTH GA	04/29/2025	Various		233,502	250,000	216,855	231,163	0	2,339	0	2,339	0	233,502	0	0	0	3,406	07/01/2027	
591745-7T-5	METROPOLITAN ATLANTA RAPID TRAN AUTH GA	04/29/2025	Various		145,000	145,000	145,000	145,000	0	0	0	0	0	145,000	0	0	0	2,096	07/01/2028	
594698-TB-8	MICHIGAN ST STRATEGIC FD LTD OBLIG REV	03/27/2025	Jefferies & Co., Inc.		185,334	200,000	200,000	200,000	0	0	0	0	0	200,000	0	(14,666)	(14,666)	2,508	09/12/2025	
<b>005999999. Subtotal - issuer credit obligations - municipal bonds - special revenue</b>					<b>672,913</b>	<b>705,000</b>	<b>677,958</b>	<b>688,911</b>	<b>0</b>	<b>2,189</b>	<b>0</b>	<b>2,189</b>	<b>0</b>	<b>691,100</b>	<b>0</b>	<b>(18,187)</b>	<b>(18,187)</b>	<b>11,636</b>	<b>XXX</b>	
00724P-AG-4	ADDBE INC	10/09/2025	Morgan Stanley		103,231	100,000	99,805	99,823	0	12	0	12	0	99,835	0	3,396	3,396	5,033	04/04/2034	
040555-CS-1	ARIZONA PUBLIC SERVICE CO	05/15/2025	Maturity @ 100.00		100,000	100,000	96,372	99,061	0	939	0	939	0	100,000	0	0	0	1,575	05/15/2025	
06051G-LA-5	BANK OF AMERICA CORP	07/22/2025	Call @ 100.00		250,000	250,000	245,861	248,578	0	1,422	0	1,422	0	250,000	0	0	0	12,068	07/22/2026	
072863-AB-9	BAYLOR SCOTT & WHITE HOLDINGS	11/12/2025	Call @ 100.00		100,000	100,000	95,269	97,848	0	2,132	0	2,132	0	99,980	0	20	20	3,069	11/15/2025	
141781-BY-9	CARGILL INC	10/10/2025	Maturity @ 100.00		500,000	500,000	498,783	499,684	0	316	0	316	0	500,000	0	0	0	24,375	10/10/2025	
172967-AX-5	CITIGROUP INC	09/29/2025	Call @ 100.00		250,000	250,000	249,008	249,611	0	389	0	389	0	250,000	0	0	0	14,025	09/29/2026	
254687-FN-1	WALT DISNEY CO	03/24/2025	Maturity @ 100.00		200,000	200,000	194,843	199,105	0	895	0	895	0	200,000	0	0	0	3,350	03/24/2025	
423012-AF-0	HEINIKEN NV	03/25/2025	JANE STREET		97,216	100,000	99,352	99,792	0	15	0	15	0	99,807	0	(2,591)	(2,591)	2,304	01/29/2028	
641062-BA-1	NESTLE HOLDINGS INC	09/12/2025	Maturity @ 100.00		270,000	270,000	265,317	268,158	0	1,842	0	1,842	0	270,000	0	0	0	10,800	09/12/2025	
808513-BW-4	CHARLES SCHWAB CORP	03/25/2025	Wells		97,744	100,000	101,598	100,387	0	(43)	0	(43)	0	100,344	0	(2,600)	(2,600)	1,604	04/01/2027	
904764-BB-2	UNILEVER CAPITAL CORP	03/22/2025	Maturity @ 100.00		100,000	100,000	98,308	99,940	0	60	0	60	0	100,000	0	0	0	1,688	03/22/2025	
92826C-AD-4	VISA INC	12/14/2025	Maturity @ 100.00		300,000	300,000	288,894	294,705	0	5,295	0	5,295	0	300,000	0	0	0	9,450	12/14/2025	
<b>008999999. Subtotal - issuer credit obligations - corporate bonds (unaffiliated)</b>					<b>2,368,191</b>	<b>2,370,000</b>	<b>2,333,410</b>	<b>2,356,692</b>	<b>0</b>	<b>13,273</b>	<b>0</b>	<b>13,273</b>	<b>0</b>	<b>2,369,965</b>	<b>0</b>	<b>(1,774)</b>	<b>(1,774)</b>	<b>89,340</b>	<b>XXX</b>	
<b>048999999. Total - issuer credit obligations (unaffiliated)</b>					<b>3,887,535</b>	<b>3,925,000</b>	<b>3,853,762</b>	<b>3,894,379</b>	<b>0</b>	<b>17,107</b>	<b>0</b>	<b>17,107</b>	<b>0</b>	<b>3,911,487</b>	<b>0</b>	<b>(23,952)</b>	<b>(23,952)</b>	<b>121,640</b>	<b>XXX</b>	
<b>049999999. Total - issuer credit obligations (affiliated)</b>					<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>XXX</b>
<b>050999999. Total - issuer credit obligations - Part 4</b>					<b>3,887,535</b>	<b>3,925,000</b>	<b>3,853,762</b>	<b>3,894,379</b>	<b>0</b>	<b>17,107</b>	<b>0</b>	<b>17,107</b>	<b>0</b>	<b>3,911,487</b>	<b>0</b>	<b>(23,952)</b>	<b>(23,952)</b>	<b>121,640</b>	<b>XXX</b>	
<b>050999998. Total - issuer credit obligations - Part 5</b>					<b>366,524</b>	<b>400,000</b>	<b>368,205</b>	<b>0</b>	<b>0</b>	<b>197</b>	<b>0</b>	<b>197</b>	<b>0</b>	<b>368,402</b>	<b>0</b>	<b>(1,878)</b>	<b>(1,878)</b>	<b>2,091</b>	<b>XXX</b>	
<b>050999999. Total - issuer credit obligations</b>					<b>4,254,059</b>	<b>4,325,000</b>	<b>4,221,967</b>	<b>3,894,379</b>	<b>0</b>	<b>17,305</b>	<b>0</b>	<b>17,305</b>	<b>0</b>	<b>4,279,889</b>	<b>0</b>	<b>(25,830)</b>	<b>(25,830)</b>	<b>123,731</b>	<b>XXX</b>	
36179V-HF-0	G2 MA6530 - RMBS	12/01/2025	Paydown		2,083	2,083	2,085	2,097	0	(14)	0	(14)	0	2,083	0	0	0	33	03/20/2050	
36179V-VX-5	G2 MA6930 - RMBS	12/01/2025	Paydown		50,886	50,886	52,898	53,026	0	(2,140)	0	(2,140)	0	50,886	0	0	0	560	10/20/2050	
36179V-Z0-6	G2 MA7051 - RMBS	12/01/2025	Paydown		20,985	20,985	21,890	21,926	0	(941)	0	(941)	0	20,985	0	0	0	229	12/20/2050	
36179V-BY-3	G2 MA7255 - RMBS	12/01/2025	Paydown		16,738	16,738	17,200	16,505	0	(519)	0	(519)	0	16,738	0	0	0	216	03/20/2051	
36179V-LQ-9	G2 MA7535 - RMBS	04/21/2025	Various		552,659	631,705	547,363	547,031	0	2,945	0	2,945	0	549,976	0	2,683	2,683	7,313	08/20/2051	
36179V-QB-7	G2 MA7650 - RMBS	04/21/2025	Various		552,790	631,703	546,867	546,532	0	3,032	0	3,032	0	549,564	0	3,225	3,225	7,307	10/20/2051	
36179V-TZ-1	G2 MA7768 - RMBS	04/21/2025	Various		382,138	436,588	377,973	377,741	0	2,072	0	2,072	0	379,814	0	2,324	2,324	5,045	12/20/2051	
36179X-H2-5	G2 MA8349 - RMBS	12/01/2025	Paydown		86,437	86,437	85,541	85,526	0	910	0	910	0	86,437	0	0	0	2,607	10/20/2052	
36179V-2L-7	G2 MA9779 - RMBS	12/01/2025	Paydown		75,454	75,454	74,941	74,941	0	513	0	513	0	75,454	0	0	0	1,894	07/20/2054	
36179V-U6-9	G2 MA9605 - RMBS	12/01/2025	Paydown		65,381	65,381	64,983	64,983	0	398	0	398	0	65,381	0	0	0	1,614	04/20/2054	
36180A-B9-3	G2 MA9964 - RMBS	12/01/2025	Paydown		31,272	31,272	30,359	30,359	0	914	0	914	0	31,272	0	0	0	687	10/20/2054	
3618N5-TY-5	G2 MB0566 - RMBS	12/01/2025	Paydown		5,797	5,797	5,829	5,829	0	(32)	0	(32)	0	5,797	0	0	0	73	08/20/2055	
36381N-GR-3	GMR 2025-105 AP - CMO/RMBS	12/01/2025	Paydown		6,721	6,721	6,726	6,726	0	(4)	0	(4)	0	6,721	0	0	0	82	05/20/2051	
<b>101999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency residential mortgage-backed securities - guaranteed (exempt from RBC)</b>					<b>1,849,341</b>	<b>2,061,750</b>	<b>1,834,653</b>	<b>1,650,384</b>	<b>0</b>	<b>7,135</b>	<b>0</b>	<b>7,135</b>	<b>0</b>	<b>1,841,108</b>	<b>0</b>	<b>8,233</b>	<b>8,233</b>	<b>27,660</b>	<b>XXX</b>	
3128MJ-IV-8	FH G08659 - RMBS	09/09/2025	Various		65,933	69,918	69,492	69,261	0	57	0	57	0	69,318	0	(3,384)	(3,384)	1,838	08/01/2045	
3132DN-EZ-2	FH SD1052 - RMBS	12/01/2025	Paydown		54,612	54,612	50,657	50,661	0	3,951	0	3,951	0	54,612	0	0	0	1,101	06/01/2052	
3132DU-AS-6	FH SD6317 - RMBS	12/01/2025	Paydown		18,361	18,361	18,194	18,194	0	167	0	167	0	18,361	0	0	0	612	05/01/2054	
3132DU-EJ-2	FH SD6437 - RMBS	12/01/2025	Paydown		17,634	17,634	17,480	17,480	0	154	0	154	0	17,634	0	0	0	543	06/01/2054	
31335A-BE-7	FH G60037 - RMBS	06/30/2025	Various		86,365	94,308	91,685	91,639	0	214	0	214	0	91,854	0	(5,489)	(5,489)	1,610	10/01/2043	
3133K-JX-3	FH RA3382 - RMBS	12/01/2025	Paydown		4,854	4,854	4,192	4,191	0	663	0	663	0	4,854	0	0	0	79	08/01/2050	
3140W0-2F-1	FN FA0773 - RMBS	12/01/2025	Paydown		22,705	22,705	21,640	21,640	0	1,065	0	1,065	0	22,705	0	0	0	411	09/01/2052	
3140W0-2Z-7																				

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ALLMERICA FINANCIAL ALLIANCE INSURANCE COMPANY

**SCHEDULE D - PART 4**

Showing All Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	
									10	11	12	13	14							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (10+11-12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	
3140W0-AZ-8	FN FA0023 - RMBS	12/01/2025	Paydown		16,201	16,201	14,100	14,095	0	2,106	0	2,106	0	16,201	0	0	0	253	04/01/2052	
3140XM-AY-2	FN FS5422 - RMBS	12/01/2025	Paydown		12,691	12,691	12,096	12,120	0	570	0	570	0	12,691	0	0	0	282	08/01/2053	
3140XM-V5-9	FN F36131 - RMBS	12/01/2025	Paydown		17,243	17,243	14,457	14,477	0	2,766	0	2,766	0	17,243	0	0	0	245	03/01/2052	
3140XN-S4-7	FN FS6838 - RMBS	12/01/2025	Paydown		22,236	22,236	21,934	21,933	0	303	0	303	0	22,236	0	0	0	799	11/01/2053	
3140XR-RA-5	FN FS9480 - RMBS	12/01/2025	Paydown		7,540	7,541	6,520	6,518	0	1,022	0	1,022	0	7,541	0	0	0	131	05/01/2051	
31418E-KT-6	FN MA4805 - RMBS	12/01/2025	Paydown		7,945	7,945	7,575	7,575	0	370	0	370	0	7,945	0	0	0	149	11/01/2052	
31418E-RJ-1	FN MA4988 - RMBS	12/01/2025	Paydown		103,403	103,403	100,735	100,669	0	2,734	0	2,734	0	103,403	0	0	0	2,960	04/01/2043	
31418F-G2-7	FN MA5616 - RMBS	12/01/2025	Paydown		18,352	18,351	18,222	18,222	0	129	0	129	0	18,351	0	0	0	270	02/01/2040	
1039999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency residential mortgage-backed securities - not/partially guaranteed (not exempt from RBC)					488,442	500,370	480,756	421,239	0	16,863	0	16,863	0	497,316	0	(8,873)	(8,873)	11,514	XXX	
126640-AC-8	QNH 2023-A A3 - ABS	12/15/2025	Paydown		46,997	46,997	46,732	46,836	0	161	0	161	0	46,997	0	0	0	1,495	08/15/2028	
1119999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - other financial asset-backed securities - self-liquidating (unaffiliated)					46,997	46,997	46,732	46,836	0	161	0	161	0	46,997	0	0	0	1,495	XXX	
85208N-AE-0	SPRINTS 1A2 - ABS	12/20/2025	Paydown		50,000	50,000	49,169	49,356	0	644	0	644	0	50,000	0	0	0	1,617	09/20/2029	
1519999999. Subtotal - asset-backed securities - non-financial asset-backed securities - practical expedient - lease-backed securities - practical expedient (unaffiliated)					50,000	50,000	49,169	49,356	0	644	0	644	0	50,000	0	0	0	1,617	XXX	
1889999999. Total - asset-backed securities (unaffiliated)					2,434,780	2,659,117	2,411,310	2,167,815	0	24,803	0	24,803	0	2,435,420	0	(640)	(640)	42,286	XXX	
1899999999. Total - asset-backed securities (affiliated)					0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
1909999997. Total - asset-backed securities - Part 4					2,434,780	2,659,117	2,411,310	2,167,815	0	24,803	0	24,803	0	2,435,420	0	(640)	(640)	42,286	XXX	
1909999998. Total - asset-backed securities - Part 5					292,425	324,999	293,109	0	0	495	0	495	0	293,604	0	(1,179)	(1,179)	2,573	XXX	
1909999999. Total - asset-backed securities					2,727,204	2,984,116	2,704,419	2,167,815	0	25,298	0	25,298	0	2,729,024	0	(1,819)	(1,819)	44,859	XXX	
2009999999. Total - issuer credit obligations and asset-backed securities					6,981,263	7,309,116	6,926,386	6,062,194	0	42,603	0	42,603	0	7,008,912	0	(27,649)	(27,649)	168,590	XXX	
4509999997. Total - preferred stocks - Part 4					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
4509999998. Total - preferred stocks - Part 5					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
4509999999. Total - preferred stocks					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
5989999997. Total - common stocks - Part 4					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
5989999998. Total - common stocks - Part 5					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
5989999999. Total - common stocks					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
5999999999. Total - preferred and common stocks					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
6009999999 - Totals					6,981,263	XXX	6,926,386	6,062,194	0	42,603	0	42,603	0	7,008,912	0	(27,649)	(27,649)	168,590	XXX	

E15.1

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ALLMERICA FINANCIAL ALLIANCE INSURANCE COMPANY

**SCHEDULE D - PART 5**

Showing All Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	
										11	12	13	14	15						
CUSIP Identification	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consid-eration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort-ization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends	
456837-AW-3	ING GROEP NV	11/24/2025	GOLDMAN	12/09/2025	Morgan Stanley	400,000	368,205	366,524	368,402	0	197	0	197	0	0	(1,878)	(1,878)	2,091	1,606	
0089999999. Subtotal - issuer credit obligations - corporate bonds (unaffiliated)						400,000	368,205	366,524	368,402	0	197	0	197	0	0	(1,878)	(1,878)	2,091	1,606	
0499999999. Total - issuer credit obligations (unaffiliated)						400,000	368,205	366,524	368,402	0	197	0	197	0	0	(1,878)	(1,878)	2,091	1,606	
0499999999. Total - issuer credit obligations (affiliated)						0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
0509999998. Total - issuer credit obligations						400,000	368,205	366,524	368,402	0	197	0	197	0	0	(1,878)	(1,878)	2,091	1,606	
36179X-BS-4	G2 MAB149 - RMBS	02/13/2025	Citigroup	04/22/2025	Various	324,999	293,109	292,425	293,604	0	495	0	495	0	0	(1,179)	(1,179)	2,573	537	
1019999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency residential mortgage-backed securities - guaranteed (exempt from RBC)						324,999	293,109	292,425	293,604	0	495	0	495	0	0	(1,179)	(1,179)	2,573	537	
1889999999. Total - asset-backed securities (unaffiliated)						324,999	293,109	292,425	293,604	0	495	0	495	0	0	(1,179)	(1,179)	2,573	537	
1899999999. Total - asset-backed securities (affiliated)						0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
1909999998. Total - asset-backed securities						324,999	293,109	292,425	293,604	0	495	0	495	0	0	(1,179)	(1,179)	2,573	537	
2009999999. Total - issuer credit obligations and asset-backed securities						724,999	661,313	658,949	662,005	0	692	0	692	0	0	(3,057)	(3,057)	4,664	2,143	
4509999998. Total - preferred stocks						0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5989999998. Total - common stocks						0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5999999999. Total - preferred and common stocks						0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
6009999999 - Totals							661,313	658,949	662,005	0	692	0	692	0	0	(3,057)	(3,057)	4,664	2,143	

Schedule D-Part 6-Section 1-Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

**N O N E**

Schedule D - Part 6 - Section 2

**N O N E**

Schedule DA - Part 1 - Short-Term Investments Owned

**N O N E**

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

**N O N E**

Schedule DB - Part A - Section 2 - Options, Caps, Floors, Collars, Swaps and Forwards Terminated

**N O N E**

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

**N O N E**

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

**N O N E**

Schedule DB - Part B - Section 2 - Futures Contracts Terminated

**N O N E**

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

**N O N E**

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

**N O N E**

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

**N O N E**

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees as of December 31 of  
Current Year

**N O N E**

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

**N O N E**

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

**N O N E**





ANNUAL STATEMENT FOR THE YEAR 2025 OF THE ALLMERICA FINANCIAL ALLIANCE INSURANCE COMPANY

**SCHEDULE E - PART 3 - SPECIAL DEPOSITS**

States, Etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits For the Benefit of All Policyholders		All Other Special Deposits		
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value	
			1. Alabama	AL		0	0
2. Alaska	AK		0	0	0	0	
3. Arizona	AZ		0	0	0	0	
4. Arkansas	AR	ICO... PROPERTY & CASUALTY RESERVE	0	0	210,000	210,066	
5. California	CA		0	0	0	0	
6. Colorado	CO		0	0	0	0	
7. Connecticut	CT		0	0	0	0	
8. Delaware	DE	ICO... WORKER'S COMPENSATION	0	0	149,242	130,711	
9. District of Columbia	DC		0	0	0	0	
10. Florida	FL		0	0	0	0	
11. Georgia	GA	ICO... PROPERTY & CASUALTY RESERVE	0	0	84,237	83,811	
12. Hawaii	HI		0	0	0	0	
13. Idaho	ID	ICO... WORKER'S COMPENSATION	0	0	278,593	270,077	
14. Illinois	IL		0	0	0	0	
15. Indiana	IN		0	0	0	0	
16. Iowa	IA		0	0	0	0	
17. Kansas	KS		0	0	0	0	
18. Kentucky	KY		0	0	0	0	
19. Louisiana	LA		0	0	0	0	
20. Maine	ME		0	0	0	0	
21. Maryland	MD		0	0	0	0	
22. Massachusetts	MA	ICO... PROPERTY & CASUALTY RESERVE	0	0	208,691	176,035	
23. Michigan	MI		0	0	0	0	
24. Minnesota	MN		0	0	0	0	
25. Mississippi	MS		0	0	0	0	
26. Missouri	MO		0	0	0	0	
27. Montana	MT		0	0	0	0	
28. Nebraska	NE		0	0	0	0	
29. Nevada	NV	ICO... MULTIPLE	0	0	343,332	309,784	
30. New Hampshire	NH	ICO... MULTIPLE	3,710,277	3,468,930	0	0	
31. New Jersey	NJ		0	0	0	0	
32. New Mexico	NM	ICO... MULTIPLE	0	0	798,327	733,766	
33. New York	NY		0	0	0	0	
34. North Carolina	NC	ICO... PROPERTY & CASUALTY RESERVE	0	0	348,862	327,779	
35. North Dakota	ND		0	0	0	0	
36. Ohio	OH		0	0	0	0	
37. Oklahoma	OK		0	0	0	0	
38. Oregon	OR	ICO... PROPERTY & CASUALTY RESERVE	0	0	140,000	131,879	
39. Pennsylvania	PA		0	0	0	0	
40. Rhode Island	RI		0	0	0	0	
41. South Carolina	SC		0	0	0	0	
42. South Dakota	SD		0	0	0	0	
43. Tennessee	TN		0	0	0	0	
44. Texas	TX		0	0	0	0	
45. Utah	UT		0	0	0	0	
46. Vermont	VT		0	0	0	0	
47. Virginia	VA	ICO... MULTIPLE	0	0	595,229	545,818	
48. Washington	WA		0	0	0	0	
49. West Virginia	WV		0	0	0	0	
50. Wisconsin	WI		0	0	0	0	
51. Wyoming	WY		0	0	0	0	
52. American Samoa	AS		0	0	0	0	
53. Guam	GU		0	0	0	0	
54. Puerto Rico	PR		0	0	0	0	
55. U.S. Virgin Islands	VI		0	0	0	0	
56. Northern Mariana Islands	MP		0	0	0	0	
57. Canada	CAN		0	0	0	0	
58. Aggregate alien and other	OT	XXX	0	0	0	0	
59. Subtotal	XXX	XXX	3,710,277	3,468,930	3,156,511	2,919,725	
DETAILS OF WRITE-INS							
5801.							
5802.							
5803.							
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX	0	0	0	0	
5899. Totals (Lines 5801 through 5803 plus 5898)(Line 58 above)	XXX	XXX	0	0	0	0	