PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF JUNE 30, 2025

OF THE CONDITION AND AFFAIRS OF THE

The Hanover Insurance Company

NAIC Group Code 0088 (Current) 0088 (Prior) NAIC Company Code 22292 Employer's ID Number 13-5129825

Organized under the Laws of New Hampshire, State of Domicile or Port of Entry NH

Country of Domicile United States of America

Incorporated/Organized 10/05/1972 Commenced Business 04/15/1852

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), 508-853-7200-8557928 (Area Code) (Telephone Number)

Internet Website Address WWW.HANOVER.COM

Statutory Statement Contact Dennis M. Hazelwood (Name), 508-853-7200-8557928 (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	Dennis Francis Kerrigan Jr., Executive Vice President & Chief Legal Officer	Richard William Lavey, Executive Vice President
Willard Ty-Lunn Lee, Executive Vice President	David John Lovely, Executive Vice President	Denise Maureen Lowsley, Executive Vice President
Bryan James Salvatore, Executive Vice President		

DIRECTORS OR TRUSTEES

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

State of Massachusetts
County of Worcester
SS:

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

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

Subscribed and sworn to before me this
4th day of August, 2025

Jaime L. Hawley
Notary
November 29, 2030

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............

Jaime Hawley
Notary Public
COMMONWEALTH OF MASSACHUSETTS
My Commission Expires
November 29, 2030

ASSETS

	Current Statement Date 1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 December 31 Prior Year Net Admitted Assets
1. Bonds	7,345,106,903	0	7,345,106,903	7,126,738,393
2. Stocks:				
2.1 Preferred stocks	21,371,186	0	21,371,186	20,768,976
2.2 Common stocks	1,434,599,039	1,038,382	1,433,560,657	1,341,853,911
3. Mortgage loans on real estate:				
3.1 First liens	153,267,529	0	153,267,529	158,478,568
3.2 Other than first liens	0	0	0	0
4. Real estate:				
4.1 Properties occupied by the company (less $ 0 encumbrances)	39,913,170	0	39,913,170	40,537,891
4.2 Properties held for the production of income (less $ 0 encumbrances)	0	0	0	0
4.3 Properties held for sale (less $ 0 encumbrances)	0	0	0	0
5. Cash ($ (71,070,575)), cash equivalents ($ 74,743,692) and short-term investments ($ 169,894)	3,843,011	0	3,843,011	163,244,951
6. Contract loans (including $ 0 premium notes)	0	0	0	0
7. Derivatives	0	0	0	0
8. Other invested assets	459,868,488	0	459,868,488	471,629,682
9. Receivables for securities	15,739,984	0	15,739,984	1,224,709
10. Securities lending reinvested collateral assets	0	0	0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	9,473,709,309	1,038,382	9,472,670,927	9,324,477,081
13. Title plants less $ 0 charged off (for Title insurers only)	0	0	0	0
14. Investment income due and accrued	61,047,358	0	61,047,358	56,654,492
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	211,209,648	13,507,604	197,702,044	191,058,845
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $ 0 earned but unbilled premiums)	1,429,124,377	0	1,429,124,377	1,336,784,888
15.3 Accrued retrospective premiums ($ 0) and contracts subject to redetermination ($ 0)	0	0	0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	26,693,656	0	26,693,656	35,046,630
16.2 Funds held by or deposited with reinsured companies	5,338,477	0	5,338,477	5,087,396
16.3 Other amounts receivable under reinsurance contracts	0	0	0	0
17. Amounts receivable relating to uninsured plans	0	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	9,118,799	0	9,118,799	0
18.2 Net deferred tax asset	225,631,142	21,581,876	204,049,266	203,271,654
19. Guaranty funds receivable or on deposit	4,042,933	0	4,042,933	5,112,768
20. Electronic data processing equipment and software	81,639,313	77,081,895	4,557,418	5,283,975
21. Furniture and equipment, including health care delivery assets ($ 0)	7,836,560	7,836,560	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0	0
23. Receivables from parent, subsidiaries and affiliates	125,129,116	0	125,129,116	126,877,649
24. Health care ($ 0) and other amounts receivable	0	0	0	0
25. Aggregate write-ins for other than invested assets	111,792,327	65,826,098	45,966,229	60,284,409
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	11,772,313,015	186,872,415	11,585,440,600	11,349,939,787
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0	0
28. Total (Lines 26 and 27)	11,772,313,015	186,872,415	11,585,440,600	11,349,939,787
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0	0
2501. Equity in Pools & Associations	5,897,832	0	5,897,832	24,422,403
2502. State Tax Credits	5,421,355	0	5,421,355	5,891,188
2503. Miscellaneous Assets	32,252,993	0	32,252,993	29,381,628
2598. Summary of remaining write-ins for Line 25 from overflow page	68,220,147	65,826,098	2,394,049	589,190
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	111,792,327	65,826,098	45,966,229	60,284,409

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Statement Date	2 December 31, Prior Year
1.	Losses (current accident year $ 917,875,000)	4,224,722,284	4,143,239,806
2.	Reinsurance payable on paid losses and loss adjustment expenses	1,833,358	989,614
3.	Loss adjustment expenses	1,108,693,883	1,054,321,219
4.	Commissions payable, contingent commissions and other similar charges	129,265,631	167,682,445
5.	Other expenses (excluding taxes, licenses and fees)	135,566,814	211,188,202
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)	17,787,827	31,874,580
7.1	Current federal and foreign income taxes (including $ 0 on realized capital gains (losses))	0	14,527,726
7.2	Net deferred tax liability	0	0
8.	Borrowed money $ 0 and interest thereon $ 0	0	0
9.	Unearned premiums (after deducting unearned premiums for ceded reinsurance of $ 77,347,331 and including warranty reserves of $ 0 and accrued accident and health experience rating refunds including $ 0 for medical loss ratio rebate per the Public Health Service Act)	2,642,900,546	2,581,837,191
10.	Advance premium	36,489,429	30,268,379
11.	Dividends declared and unpaid:		
	11.1 Stockholders	0	0
	11.2 Policyholders	6,388,000	6,388,000
12.	Ceded reinsurance premiums payable (net of ceding commissions)	38,343,061	21,717,075
13.	Funds held by company under reinsurance treaties	1,439,784	1,440,729
14.	Amounts withheld or retained by company for account of others	9,546,447	4,321,966
15.	Remittances and items not allocated	53,468,909	66,991,033
16.	Provision for reinsurance (including $ 0 certified)	169,600	169,600
17.	Net adjustments in assets and liabilities due to foreign exchange rates	0	0
18.	Drafts outstanding	0	0
19.	Payable to parent, subsidiaries and affiliates	29,518,067	36,430,702
20.	Derivatives	0	0
21.	Payable for securities	30,574,505	17,758,023
22.	Payable for securities lending	0	0
23.	Liability for amounts held under uninsured plans	0	0
24.	Capital notes $ 0 and interest thereon $ 0	0	0
25.	Aggregate write-ins for liabilities	31,063,555	(3,671,940)
26.	Total liabilities excluding protected cell liabilities (Lines 1 through 25)	8,497,771,700	8,387,474,350
27.	Protected cell liabilities	0	0
28.	Total liabilities (Lines 26 and 27)	8,497,771,700	8,387,474,350
29.	Aggregate write-ins for special surplus funds	0	3,000,000
30.	Common capital stock	5,000,000	5,000,000
31.	Preferred capital stock	0	0
32.	Aggregate write-ins for other than special surplus funds	0	0
33.	Surplus notes	0	0
34.	Gross paid in and contributed surplus	146,230,870	146,230,870
35.	Unassigned funds (surplus)	2,936,438,030	2,808,234,567
36.	Less treasury stock, at cost:		
	36.1 0 shares common (value included in Line 30 $ 0)	0	0
	36.2 0 shares preferred (value included in Line 31 $ 0)	0	0
37.	Surplus as regards policyholders (Lines 29 to 35, less 36)	3,087,668,900	2,962,465,437
38.	Totals (Page 2, Line 28, Col. 3)	11,585,440,600	11,349,939,787
	DETAILS OF WRITE-INS		
2501.	Collateral Held	20,412,052	17,865,367
2502.	Miscellaneous Liabilities	10,651,503	11,244,080
2503.	Retroactive Reinsurance Reserve Ceded	0	(32,781,387)
2598.	Summary of remaining write-ins for Line 25 from overflow page	0	0
2599.	Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	31,063,555	(3,671,940)
2901.	Special surplus from retroactive reinsurance	0	3,000,000
2902.			
2903.			
2998.	Summary of remaining write-ins for Line 29 from overflow page	0	0
2999.	Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)	0	3,000,000
3201.			
3202.			
3203.			
3298.	Summary of remaining write-ins for Line 32 from overflow page	0	0
3299.	Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)	0	0

STATEMENT OF INCOME

		1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
	UNDERWRITING INCOME			
1.	Premiums earned:			
	1.1 Direct (written $ 1,201,863,950)	1,180,593,249	1,099,855,924	2,257,394,480
	1.2 Assumed (written $ 1,716,294,128)	1,663,478,224	1,609,383,567	3,231,087,043
	1.3 Ceded (written $ 324,281,525)	311,258,278	298,841,018	602,508,918
	1.4 Net (written $ 2,593,876,553)	2,532,813,195	2,410,398,473	4,885,972,605
	DEDUCTIONS:			
2.	Losses incurred (current accident year $ 1,311,376,000):			
	2.1 Direct	565,383,844	551,438,875	1,085,973,122
	2.2 Assumed	866,132,768	864,853,355	1,686,410,275
	2.3 Ceded	155,690,709	144,717,608	302,975,980
	2.4 Net	1,275,825,903	1,271,574,622	2,469,407,417
3.	Loss adjustment expenses incurred	303,826,177	285,249,087	566,859,382
4.	Other underwriting expenses incurred	845,076,977	808,925,429	1,674,753,519
5.	Aggregate write-ins for underwriting deductions	0	0	0
6.	Total underwriting deductions (Lines 2 through 5)	2,424,729,057	2,365,749,138	4,711,020,318
7.	Net income of protected cells	0	0	0
8.	Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	108,084,138	44,649,335	174,952,287
	INVESTMENT INCOME			
9.	Net investment income earned	166,469,577	133,556,684	368,194,079
10.	Net realized capital gains (losses) less capital gains tax of $ (2,469,268)	(12,767,323)	(22,190,032)	(53,850,053)
11.	Net investment gain (loss) (Lines 9 + 10)	153,702,254	111,366,652	314,344,026
	OTHER INCOME			
12.	Net gain or (loss) from agents' or premium balances charged off (amount recovered $ 3,997,122 amount charged off $ 11,685,190)	(7,688,068)	(4,775,094)	(12,261,463)
13.	Finance and service charges not included in premiums	7,735,089	7,963,356	15,949,529
14.	Aggregate write-ins for miscellaneous income	3,630,095	4,312,538	11,431,906
15.	Total other income (Lines 12 through 14)	3,677,116	7,500,800	15,119,972
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	265,463,508	163,516,787	504,416,285
17.	Dividends to policyholders	2,226,923	1,717,494	5,385,635
18.	Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	263,236,585	161,799,293	499,030,650
19.	Federal and foreign income taxes incurred	62,449,743	46,068,461	127,803,993
20.	Net income (Line 18 minus Line 19)(to Line 22)	200,786,842	115,730,832	371,226,657
	CAPITAL AND SURPLUS ACCOUNT			
21.	Surplus as regards policyholders, December 31 prior year	2,962,465,437	2,632,721,690	2,632,721,690
22.	Net income (from Line 20)	200,786,842	115,730,832	371,226,657
23.	Net transfers (to) from Protected Cell accounts	0	0	0
24.	Change in net unrealized capital gains (losses) less capital gains tax of $ 343,371	82,023,053	42,899,212	39,440,629
25.	Change in net unrealized foreign exchange capital gain (loss)	0	0	0
26.	Change in net deferred income tax	7,599,978	7,776,829	24,222,993
27.	Change in nonadmitted assets	(17,393,112)	(1,191,221)	(4,706,737)
28.	Change in provision for reinsurance	0	0	(168,600)
29.	Change in surplus notes	0	0	0
30.	Surplus (contributed to) withdrawn from protected cells	0	0	0
31.	Cumulative effect of changes in accounting principles	0	0	0
32.	Capital changes:			
	32.1 Paid in	0	0	0
	32.2 Transferred from surplus (Stock Dividend)	0	0	0
	32.3 Transferred to surplus	0	0	0
33.	Surplus adjustments:			
	33.1 Paid in	0	0	0
	33.2 Transferred to capital (Stock Dividend)	0	0	0
	33.3 Transferred from capital	0	0	0
34.	Net remittances from or (to) Home Office	0	0	0
35.	Dividends to stockholders	(150,000,000)	0	(100,000,000)
36.	Change in treasury stock	0	0	0
37.	Aggregate write-ins for gains and losses in surplus	2,186,702	2,196,784	(271,195)
38.	Change in surplus as regards policyholders (Lines 22 through 37)	125,203,463	167,412,436	329,743,747
39.	Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	3,087,668,900	2,800,134,126	2,962,465,437
	DETAILS OF WRITE-INS			
0501.				
0502.				
0503.				
0598.	Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599.	Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)	0	0	0
1401.	Miscellaneous Income	302,264	741,907	1,318,932
1402.	Interest on Intercompany Notes Receivable	3,327,831	3,479,281	7,021,624
1403.	Gains on State Tax Credits	0	91,350	91,350
1498.	Summary of remaining write-ins for Line 14 from overflow page	0	0	3,000,000
1499.	Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	3,630,095	4,312,538	11,431,906
3701.	Pensions, net of tax	2,186,702	2,196,784	(271,195)
3702.				
3703.				
3798.	Summary of remaining write-ins for Line 37 from overflow page	0	0	0
3799.	Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)	2,186,702	2,196,784	(271,195)

CASH FLOW

		1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
	Cash from Operations			
1.	Premiums collected net of reinsurance	2,505,283,051	2,365,162,783	4,948,105,222
2.	Net investment income	158,486,101	128,058,445	336,470,120
3.	Miscellaneous income	23,082,473	8,274,843	36,556,886
4.	Total (Lines 1 to 3)	2,686,851,625	2,501,496,071	5,321,132,228
5.	Benefit and loss related payments	1,184,836,461	1,160,723,057	2,331,990,483
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0
7.	Commissions, expenses paid and aggregate write-ins for deductions	1,222,655,446	1,089,089,921	2,061,768,634
8.	Dividends paid to policyholders	2,226,923	1,717,494	4,304,635
9.	Federal and foreign income taxes paid (recovered) net of $ (2,469,268) tax on capital gains (losses)	83,627,000	54,932,000	105,772,950
10.	Total (Lines 5 through 9)	2,493,345,830	2,306,462,472	4,503,836,702
11.	Net cash from operations (Line 4 minus Line 10)	193,505,795	195,033,599	817,295,526
	Cash from Investments			
12.	Proceeds from investments sold, matured or repaid:			
	12.1 Bonds	1,113,582,351	827,160,172	1,988,020,609
	12.2 Stocks	5,607,379	0	1,644,168
	12.3 Mortgage loans	5,215,837	1,251,903	14,615,757
	12.4 Real estate	0	0	0
	12.5 Other invested assets	45,485,095	31,949,246	98,360,424
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	8,494	(14,512)	(14,416)
	12.7 Miscellaneous proceeds	0	20,919,776	0
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	1,169,899,156	881,266,584	2,102,626,543
13.	Cost of investments acquired (long-term only):			
	13.1 Bonds	1,492,242,349	1,077,189,676	2,640,543,721
	13.2 Stocks	12,702,931	0	10,589,516
	13.3 Mortgage loans	0	0	0
	13.4 Real estate	1,308,181	353,758	849,586
	13.5 Other invested assets	36,037,024	23,908,259	48,716,993
	13.6 Miscellaneous applications	1,698,793	0	12,664,732
	13.7 Total investments acquired (Lines 13.1 to 13.6)	1,543,989,278	1,101,451,693	2,713,364,548
14.	Net increase/(decrease) in contract loans and premium notes	0	0	0
15.	Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(374,090,122)	(220,185,109)	(610,738,005)
	Cash from Financing and Miscellaneous Sources			
16.	Cash provided (applied):			
	16.1 Surplus notes, capital notes	0	0	0
	16.2 Capital and paid in surplus, less treasury stock	0	0	0
	16.3 Borrowed funds	0	0	0
	16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0	0
	16.5 Dividends to stockholders	1,673	0	74,843,802
	16.6 Other cash provided (applied)	21,184,060	16,763,924	(531,761)
17.	Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	21,182,387	16,763,924	(75,375,563)
	RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18.	Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(159,401,940)	(8,387,586)	131,181,958
19.	Cash, cash equivalents and short-term investments:			
	19.1 Beginning of year	163,244,951	32,062,993	32,062,993
	19.2 End of period (Line 18 plus Line 19.1)	3,843,011	23,675,407	163,244,951

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

20.0001.	Bonds sold to subsidiaries in settlement of capital contributions	(597,953)	0	(9,795,486)
20.0002.	Bonds acquired in settlement of stockholder dividends receivable	0	0	18,134,732
20.0003.	Accrued interest income on bonds sold for intercompany transactions	(1,527,917)	0	(140,448)
20.0004.	Bonds sold to parent in settlement of stockholder dividend payable	(148,472,096)	0	(24,926,357)

NOTES TO FINANCIAL STATEMENTS

NOTE 1 Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The financial statements of The Hanover Insurance Company ("the Company") are presented on the basis of accounting practices prescribed or permitted by the State of New Hampshire Insurance Department.

The State of New Hampshire Insurance Department recognizes only statutory accounting practices prescribed or permitted by the State of New Hampshire for determining and reporting the financial condition and results of operations of an insurance company, for determining its solvency under the New Hampshire Insurance Law. The National Association of Insurance Commissioners ("NAIC") "Accounting Practices and Procedures Manual" ("NAIC SAP") has been adopted as a component of prescribed or permitted practices by the State of New Hampshire. The State has not adopted any prescribed accounting practices that differ from those found in NAIC SAP.

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

	SSAP #	F/S Page	F/S Line #	2025	2024
NET INCOME					
(1) State basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	$ 200,786,842	$ 371,226,657
(2) State Prescribed Practices that are an increase/ (decrease) from NAIC SAP:				$ -	$ -
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP:				$ -	$ -
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	$ 200,786,842	$ 371,226,657
SURPLUS					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	$ 3,087,668,900	$ 2,962,465,437
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:				$ -	$ -
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP:				$ -	$ -
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	$ 3,087,668,900	$ 2,962,465,437

B. Use of Estimates in the Preparation of the Financial Statements

The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

C. Accounting Policy

(1) Short-term investments are stated at amortized cost.

(2) Bonds not backed by loans are stated at either amortized cost or fair value, using the scientific interest method, in accordance with the NAIC Purposes and Procedures of the Securities Valuation Office ("SVO").

(3) Perpetual preferred stocks are carried at fair value, not to exceed any currently effective call price.

(4) Common stocks are carried at fair value, except investments in stocks of unconsolidated subsidiaries and affiliates in which the Company has an interest of 10% or more are carried using the equity method.

(5) Mortgage loans on real estate are stated at unpaid principal balances net of unamortized discounts, premiums, and other adjustments. Mortgage loans are reduced for losses expected by management to be realized on transfers of mortgage loans to real estate (upon foreclosure), on the disposition or settlement of mortgage loans and on mortgage loans which the Company believes may not be collectible in full. In determining the amount of loss, management considers, among other things, the estimated fair value of the underlying collateral.

(6) Asset backed securities are stated at either amortized cost or fair value, in accordance with the NAIC Purposes and Procedures of the SVO.

(7) The Company owns 100% of the common stock of Allmerica Financial Alliance Insurance Company ("AFAIC"), Allmerica Financial Benefit Insurance Company ("AFBIC"), The Hanover American Insurance Company ("American"), The Hanover Atlantic Insurance Company Ltd. ("Atlantic"), The Hanover Casualty Company ("Hanover Casualty"), Massachusetts Bay Insurance Company ("Mass Bay"), Citizens Insurance Company of America ("CICA"), Citizens Insurance Company of the Midwest ("CICM"), Citizens Insurance Company of Ohio ("CICO"), Verlan Fire Insurance Company ("Verlan"), The Hanover National Insurance Company ("National"), Campmed Casualty and Indemnity Company, Inc. ("Campmed"), and Nova Casualty Company ("NOVA"), all of which are insurance subsidiaries. The Company owns 100% of the common stock of Professionals Direct Inc. ("PDI"), AIX, Inc. ("AIX"), and Allmerica Plus Insurance Agency ("APIA"), which are non-insurance subsidiaries. All subsidiaries are carried using the equity method.

(8) Other invested assets, including investments in trusts, are recorded using the equity method in accordance with the Statement of Statutory Accounting Principles ("SSAP") No. 48, "Joint Ventures, Partnerships and Limited Liability Companies". Investments in affiliated entities are recorded based on its underlying audited GAAP equity balances in accordance with the SSAP 97, "Investments in Subsidiary, Controlled, and Affiliated Entities, A Replacement of SSAP 88". Commercial mortgage loan participations are recorded at outstanding principal balance of the loan per SSAP 21, "Other Admitted Assets".

(9) The Company has not entered into derivative contracts.

(10) The Company does utilize anticipated investment income as a factor in the premium deficiency calculation.

(11) Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported ("IBNR"). Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liabilities are continually reviewed and any adjustments are reflected in the period determined.

(12) The Company has not modified its capitalization policy from the prior year.

(13) The Company does not write major medical insurance with prescription drug coverage.

NOTES TO FINANCIAL STATEMENTS

D. Going Concern

Not applicable

NOTE 2 Accounting Changes and Corrections of Errors

Effective January 1, 2025, the company adopted the principles based bond definition ("PBBD") to determine if a debt security is a bond. The PBBD project assesses the debt securities based on substance over legal form. Under the new guidance, qualifying securities must meet specific criteria as either issuer credit obligations or asset-backed securities; those failing to meet these standards—typically due to equity-like features or lack of fixed payment schedules—will be reclassified to Schedule BA, potentially increasing risk-based capital charges. The changes require insurers to reassess all held securities, update accounting policies, and align reporting systems to reflect the revised classification standards. There were no securities reclassified off Schedule D-1 as of June 30, 2025.

NOTE 3 Business Combinations and Goodwill

Not applicable

NOTE 4 Discontinued Operations

Not applicable

NOTE 5 Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

(1,2) There were no new commercial mortgage loans during 2025.

(3) There were no taxes, assessments or any amounts advanced and not included in the mortgage loan total at the end of the reporting period.

(4) Age Analysis of Mortgage Loans and Identification of Mortgage Loans in Which the Insurer is a Participant or Co-lender in a Mortgage Loan Agreement:

		Residential		Commercial			
	Farm	Insured	All Other	Insured	All Other	Mezzanine	Total
a. Current Year							
1. Recorded Investment (All)							
(a) Current	$ -	$ -	$ -	$ -	$ 153,267,529	$ -	$ 153,267,529
(b) 30 - 59 Days Past Due	$ -	$ -	$ -	$ -	$ -	$ -	$ -
(c) 60 - 89 Days Past Due	$ -	$ -	$ -	$ -	$ -	$ -	$ -
(d) 90 - 179 Days Past Due	$ -	$ -	$ -	$ -	$ -	$ -	$ -
(e) 180+ Days Past Due	$ -	$ -	$ -	$ -	$ -	$ -	$ -
2. Accruing Interest 90 - 179 Days Past Due							
(a) Recorded Investment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
(b) Interest Accrued	$ -	$ -	$ -	$ -	$ -	$ -	$ -
3. Accruing Interest 180+ Days Past Due							
(a) Recorded Investment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
(b) Interest Accrued	$ -	$ -	$ -	$ -	$ -	$ -	$ -
4. Interest Reduced							
(a) Recorded Investment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
(b) Number of Loans	$ -	$ -	$ -	$ -	$ -	$ -	$ -
(c) Percent Reduced	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
5. Participant or Co-lender in a Mortgage Loan Agreement							
(a) Recorded Investment	$ -	$ -	$ -	$ -	$ 153,267,529	$ -	$ 153,267,529
b. Prior Year							
1. Recorded Investment (All)							
(a) Current	$ -	$ -	$ -	$ -	$ 158,478,568	$ -	$ 158,478,568
(b) 30 - 59 Days Past Due	$ -	$ -	$ -	$ -	$ -	$ -	$ -
(c) 60 - 89 Days Past Due	$ -	$ -	$ -	$ -	$ -	$ -	$ -
(d) 90 - 179 Days Past Due	$ -	$ -	$ -	$ -	$ -	$ -	$ -
(e) 180+ Days Past Due	$ -	$ -	$ -	$ -	$ -	$ -	$ -
2. Accruing Interest 90 - 179 Days Past Due							
(a) Recorded Investment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
(b) Interest Accrued	$ -	$ -	$ -	$ -	$ -	$ -	$ -
3. Accruing Interest 180+ Days Past Due							
(a) Recorded Investment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
(b) Interest Accrued	$ -	$ -	$ -	$ -	$ -	$ -	$ -
4. Interest Reduced							
(a) Recorded Investment	$ -	$ -	$ -	$ -	$ -	$ -	$ -
(b) Number of Loans	$ -	$ -	$ -	$ -	$ -	$ -	$ -
(c) Percent Reduced	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
5. Participant or Co-lender in a Mortgage Loan Agreement							
(a) Recorded Investment	$ -	$ -	$ -	$ -	$ 158,478,568	$ -	$ 158,478,568

NOTES TO FINANCIAL STATEMENTS

(5) Investment in Impaired Loans With or Without Allowance for Credit Losses and Impaired Loans Subject to a Participant or Co-lender Mortgage Loan Agreement for Which the Reporting Entity is Restricted from Unilaterally Foreclosing on the Mortgage Loan Agreement:

		Residential		Commercial			
	Farm	Insured	All Other	Insured	All Other	Mezzanine	Total
a. Current Year							
1. With Allowance for Credit Losses	$ -	$ -	$ -	$ -	$ -	$ -	$ -
2. No Allowance for Credit Losses	$ -	$ -	$ -	$ -	$15,401,078	$ -	$15,401,078
3. Total (1 + 2)	$ -	$ -	$ -	$ -	$15,401,078	$ -	$15,401,078
4. Subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on the mortgage loan	$ -	$ -	$ -	$ -	$ -	$ -	$ -
b. Prior Year							
1. With Allowance for Credit Losses	$ -	$ -	$ -	$ -	$ -	$ -	$ -
2. No Allowance for Credit Losses	$ -	$ -	$ -	$ -	$15,401,078	$ -	$15,401,078
3. Total (1 + 2)	$ -	$ -	$ -	$ -	$15,401,078	$ -	$15,401,078
4. Subject to a participant or co-lender mortgage loan agreement for which the reporting entity is restricted from unilaterally foreclosing on the mortgage loan	$ -	$ -	$ -	$ -	$ -	$ -	$ -

(6) Investment in Impaired Loans – Average Recorded Investment, Interest Income Recognized, Recorded Investment on Nonaccrual Status and Amount of Interest Income Recognized Using a Cash-Basis Method of Accounting:

Not applicable

(7) Allowance for credit losses:

	Current Year	Prior Year
a) Balance at beginning of period	$ -	$ -
b) Additions charged to operations	$ -	$ -
c) Direct write-downs charged against the allowances	$ -	$ -
d) Recoveries of amounts previously charged off	$ -	$ -
e) Balance at end of period (a+b-c-d)	$ -	$ -

(8) Mortgage Loans Derecognized as a Result of Foreclosure:

Not applicable

(9) Interest income on impaired loans is accrued to the extent it is deemed collectible and the loans continue to perform under its original or restructured terms. Interest income on defaulted loans is recognized when received.

B. Debt Restructuring

The Company did not have any restructured debt as of the end of the reporting period.

C. Reverse Mortgages

The Company did not have any reverse mortgages as of the end of the reporting period.

D. Asset-Backed Securities

(1) Prepayment assumptions for asset-backed and structured securities were obtained from prepayment models that are sensitive to refinancing, turnover, equity take-out and other relevant factors. These assumptions are consistent with the current interest rate and economic environment.

(2) Not applicable

(3) The Company held no asset-backed securities with recognized other-than-temporary impairments at June 30, 2025.

(4) All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):

a) The aggregate amount of unrealized losses:

1. Less than 12 Months	$ 5,193,920
2. 12 Months or Longer	$ 119,042,962

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

1. Less than 12 Months	$ 670,053,572
2. 12 Months or Longer	$ 883,411,044

(5) The Company employs a systematic methodology to determine if a decline in market value below book/adjusted carrying value is other-than-temporary. In determining whether a decline in fair value below book/adjusted carrying value is other-than-temporary, the Company evaluates several factors and circumstances, including the issuer's overall financial condition; the issuer's credit and financial strength ratings; the issuer's financial performance, including earnings trends, dividend payments, and asset quality; any specific events which may influence the operations of the issuer including governmental actions; a weakening of the general market conditions in the industry or geographic region in which the issuer operates; the length of time and degree to which the fair value of an issuer's securities remains below cost; the Company's intent and ability to hold the security until such time to allow for the expected recovery in value; and with respect to fixed maturity investments, any factors that might raise doubt about the issuer's ability to pay all amounts due according to the contractual terms. These factors are applied to all securities.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

(1-7) Not applicable

NOTES TO FINANCIAL STATEMENTS

F., G., H., I., J.

Not applicable

K. Investments in Tax Credit Structures (tax credit investments)

(1) As of June 30, 2025, there are 12 remaining years of unexpired tax credits with no required holding period.

(2) The Company recognized LIHTC and other tax benefits of $1,955,669 during 2025

(3) The balance of the investment recognized in the statement of financial position at June 30, 2025 was $30,960,602.

(4) At June 30, 2025, there are no LIHTC investments subject to any regulatory reviews.

(5) LIHTC investments did not exceed 10% of the Company's admitted assets.

(6) There were no recognized impairments on LIHTC investments during the reporting period.

(7) The Company had no write-downs or reclassifcations due to the forfeiture or ineligibility of tax credits during the reporting period.

L. Restricted Assets

1. Restricted Assets (Including Pledged)

	Gross (Admitted & Nonadmitted) Restricted						
	Current Year					6	7
	1	2	3	4	5		
Restricted Asset Category	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity (a)	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)
a. Subject to contractual obligation for which liability is not shown	$ -	$ -	$ -	$ -	$ -	$ -	$ -
b. Collateral held under security lending agreements	$ -	$ -	$ -	$ -	$ -	$ -	$ -
c. Subject to repurchase agreements	$ -	$ -	$ -	$ -	$ -	$ -	$ -
d. Subject to reverse repurchase agreements	$ -	$ -	$ -	$ -	$ -	$ -	$ -
e. Subject to dollar repurchase agreements	$ -	$ -	$ -	$ -	$ -	$ -	$ -
f. Subject to dollar reverse repurchase agreements	$ -	$ -	$ -	$ -	$ -	$ -	$ -
g. Placed under option contracts	$ -	$ -	$ -	$ -	$ -	$ -	$ -
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	$ -	$ -	$ -	$ -	$ -	$ -	$ -
i. FHLB capital stock	$ 5,150,000	$ -	$ -	$ -	$ 5,150,000	$ 5,150,000	$ -
j. On deposit with states	$ 243,935,368	$ -	$ -	$ -	$ 243,935,368	$ 243,021,523	$ 913,845
k. On deposit with other regulatory bodies	$ 69,414	$ -	$ -	$ -	$ 69,414	$ 69,346	$ 68
l. Pledged collateral to FHLB (including assets backing funding agreements)	$ 334,553,462	$ -	$ -	$ -	$ 334,553,462	$ 125,361,271	$ 209,192,191
m. Pledged as collateral not captured in other categories	$ -	$ -	$ -	$ -	$ -	$ -	$ -
n. Other restricted assets	$ 748,709	$ -	$ -	$ -	$ 748,709	$ 748,524	$ 185
o. Total Restricted Assets (Sum of a through n)	$ 584,456,953	$ -	$ -	$ -	$ 584,456,953	$ 374,350,664	$ 210,106,289

(a) Subset of Column 1

(b) Subset of Column 3

NOTES TO FINANCIAL STATEMENTS

Restricted Asset Category	Current Year 8 Total Non-admitted Restricted	9 Total Admitted Restricted (5 minus 8)	Percentage 10 Gross (Admitted & Non-admitted) Restricted to Total Assets (c)	11 Admitted Restricted to Total Admitted Assets (d)
a. Subject to contractual obligation for which liability is not shown	$ -	$ -	0.000%	0.000%
b. Collateral held under security lending agreements	$ -	$ -	0.000%	0.000%
c. Subject to repurchase agreements	$ -	$ -	0.000%	0.000%
d. Subject to reverse repurchase agreements	$ -	$ -	0.000%	0.000%
e. Subject to dollar repurchase agreements	$ -	$ -	0.000%	0.000%
f. Subject to dollar reverse repurchase agreements	$ -	$ -	0.000%	0.000%
g. Placed under option contracts	$ -	$ -	0.000%	0.000%
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	$ -	$ -	0.000%	0.000%
i. FHLB capital stock	$ -	$ 5,150,000	0.044%	0.044%
j. On deposit with states	$ -	$ 243,935,368	2.072%	2.106%
k. On deposit with other regulatory bodies	$ -	$ 69,414	0.001%	0.001%
l. Pledged collateral to FHLB (including assets backing funding agreements)	$ -	$ 334,553,462	2.842%	2.888%
m. Pledged as collateral not captured in other categories	$ -	$ -	0.000%	0.000%
n. Other restricted assets	$ -	$ 748,709	0.006%	0.006%
o. Total Restricted Assets (Sum of a through n)	$ -	$ 584,456,953	4.965%	5.045%

(c) Column 5 divided by Asset Page, Column 1, Line 28

(d) Column 9 divided by Asset Page, Column 3, Line 28

2. Detail of Assets Pledged as Collateral Not Captured in Other Categories (Contracts That Share Similar Characteristics, Such as Reinsurance and Derivatives, Are Reported in the Aggregate)

   Not applicable

3. Detail of Other Restricted Assets (Contracts That Share Similar Characteristics, Such as Reinsurance and Derivatives, Are Reported in the Aggregate)

Description of Assets	Gross (Admitted & Nonadmitted) Restricted — Current Year 1 Total General Account (G/A)	2 G/A Supporting Protected Cell Account Activity (a)	3 Total Protected Cell Account (S/A) Restricted Assets	4 Protected Cell Account Assets Supporting G/A Activity (b)	5 Total (1 plus 3)	6 Total From Prior Year	7 Increase/ (Decrease) (5 minus 6)	8 Total Current Year Admitted Restricted	Percentage 9 Gross (Admitted & Nonadmitted) Restricted to Total Assets	10 Admitted Restricted to Total Admitted Assets
Held in Trust for Group Accident & Health Business	$ 748,709	$ -	$ -	$ -	$ 748,709	$ 748,524	$ 185	$ 748,709	0.006%	0.006%
Total (c)	$ 748,709	$ -	$ -	$ -	$ 748,709	$ 748,524	$ 185	$ 748,709	0.006%	0.006%

(a) Subset of column 1

(b) Subset of column 3

(c) Total Line for Columns 1 through 7 should equal 5L(1)n Columns 1 through 7 respectively and Total Line for Columns 8 through 10 should equal 5L(1)n Columns 9 through 11 respectively.

4. Collateral Received and Reflected as Assets Within the Reporting Entity's Finiancial Statements

   Not applicable

M., N.

Not applicable

O. 5GI Securities

Investment	Number of 5GI Securities Current Year	Number of 5GI Securities Prior Year	Aggregate BACV Current Year	Aggregate BACV Prior Year	Aggregate Fair Value Current Year	Aggregate Fair Value Prior Year
(1) ICO - AC	0	0	$ -	$ -	$ -	$ -
(2) ICO - FV	2	0	$ 723,485	$ -	$ 732,199	$ -
(3) ABS - AC	0	0	$ -	$ -	$ -	$ -
(4) ABS - FV	0	0	$ -	$ -	$ -	$ -
(5) Preferred Stock - AC	0	0	$ -	$ -	$ -	$ -
(6) Preferred Stock - FV	0	0	$ -	$ -	$ -	$ -
(7) Total (1+2+3+4+5+6)	2	0	$ 723,485	$ -	$ 732,199	$ -

AC - Amortized Cost   FV - Fair Value

P. Short Sales

Not applicable

NOTES TO FINANCIAL STATEMENTS

Q. Prepayment Penalty and Acceleration Fees

	General Account	Protected Cell
1. Number of CUSIPs	14	-
2. Aggregate Amount of Investment Income	$ 289,871	$ -

R. Reporting Entity's Share of Cash Pool by Asset Type

Not applicable

S. Aggregate Collateral Loans by Qualifying Investment Collateral

Collateral Type	Aggregate Collateral Loan*	Admitted	Nonadmitted
(1) Cash, Cash Equivalent & ST Investments			
a. Affiliated	$ -	$ -	$ -
b. Unaffiliated	$ -	$ -	$ -
(2) Issuer Credit Obligations			
a. Affiliated	$ -	$ -	$ -
b. Unaffiliated	$ -	$ -	$ -
(3) Asset-Backed Securities			
a. Affiliated	$ -	$ -	$ -
b. Unaffiliated	$ -	$ -	$ -
(4) Preferred Stocks			
a. Affiliated	$ -	$ -	$ -
b. Unaffiliated	$ -	$ -	$ -
(5) Common Stocks			
a. Affiliated	$ -	$ -	$ -
b. Unaffiliated	$ -	$ -	$ -
(6) Real Estate			
a. Affiliated	$ -	$ -	$ -
b. Unaffiliated	$ -	$ -	$ -
(7) Mortgage Loans			
a. Affiliated	$ -	$ -	$ -
b. Unaffiliated	$ -	$ -	$ -
(8) Joint Ventures, Partnerships, LLC			
a. Affiliated	$ -	$ -	$ -
b. Unaffiliated	$ 115,975,064	$ 115,975,064	$ -
(9) Other Qualifying Investments			
a. Affiliated	$ -	$ -	$ -
b. Unaffiliated	$ -	$ -	$ -
(10) Collateral Does not Qualify as an Investment			
a. Affiliated	$ -	$ -	$ -
b. Unaffiliated	$ -	$ -	$ -
(11) Total	$ 115,975,064	$ 115,975,064	$ -

* Aggregate Collateral Loan Total Line should equal Schedule BA, Part 1, Column 12, Book Adjusted Carrying Value

NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies

Not applicable

NOTE 7 Investment Income

A. Due and accrued income was excluded from surplus on the following basis:

Investment income due and accrued with amounts that are over 90 days past due are nonadmitted.

B. The total amount excluded from surplus as of the end of the reporting period was $0.

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

Interest Income Due and Accrued	Amount
1. Gross	$ 61,047,358
2. Nonadmitted	$ -
3. Admitted	$ 61,047,358

D. The aggregate deferred interest.

	Amount
Aggregate Deferred Interest	$ -

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

	Amount
Cumulative amounts of PIK interest included in the current principal balance	$ 226,016

NOTE 8 Derivative Instruments

Not applicable

NOTES TO FINANCIAL STATEMENTS

NOTE 9 Income Taxes

A. The components of the net deferred tax asset/(liability) at the end of current period are as follows:

1.

	As of End of Current Period			12/31/2024			Change		
	(1) Ordinary	(2) Capital	(3) (Col. 1 + 2) Total	(4) Ordinary	(5) Capital	(6) (Col. 4 + 5) Total	(7) (Col. 1 - 4) Ordinary	(8) (Col. 2 - 5) Capital	(9) (Col. 7 + 8) Total
(a) Gross Deferred Tax Assets	$ 245,171,662	$ -	$ 245,171,662	$ 238,844,604	$ -	$ 238,844,604	$ 6,327,058	$ -	$ 6,327,058
(b) Statutory Valuation Allowance Adjustment	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	$ 245,171,662	$ -	$ 245,171,662	$ 238,844,604	$ -	$ 238,844,604	$ 6,327,058	$ -	$ 6,327,058
(d) Deferred Tax Assets Nonadmitted	$ 21,581,877	$ -	$ 21,581,877	$ 15,684,156	$ -	$ 15,684,156	$ 5,897,721	$ -	$ 5,897,721
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	$ 223,589,785	$ -	$ 223,589,785	$ 223,160,448	$ -	$ 223,160,448	$ 429,337	$ -	$ 429,337
(f) Deferred Tax Liabilities	$ 6,249,699	$ 13,290,821	$ 19,540,520	$ 6,921,471	$ 12,967,323	$ 19,888,794	$ (671,772)	$ 323,498	$ (348,274)
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	$ 217,340,086	$ (13,290,821)	$ 204,049,265	$ 216,238,977	$ (12,967,323)	$ 203,271,654	$ 1,101,109	$ (323,498)	$ 777,611

2.

	As of End of Current Period			12/31/2024			Change		
	(1) Ordinary	(2) Capital	(3) (Col. 1 + 2) Total	(4) Ordinary	(5) Capital	(6) (Col. 4 + 5) Total	(7) (Col. 1 - 4) Ordinary	(8) (Col. 2 - 5) Capital	(9) (Col. 7 + 8) Total
Admission Calculation Components SSAP No. 101									
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks	$ 179,713,778	$ -	$ 179,713,778	$ 149,025,569	$ -	$ 149,025,569	$ 30,688,209	$ -	$ 30,688,209
(b) Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	$ 24,335,488	$ -	$ 24,335,488	$ 54,246,085	$ -	$ 54,246,085	$ (29,910,597)	$ -	$ (29,910,597)
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	$ 24,335,488	$ -	$ 24,335,488	$ 54,246,085	$ -	$ 54,246,085	$ (29,910,597)	$ -	$ (29,910,597)
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX	$ 432,542,945	XXX	XXX	$ 413,879,067	XXX	XXX	$ 18,663,878
(c) Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities.	$ 6,249,699	$ 13,290,820	$ 19,540,519	$ 6,921,471	$ 12,967,323	$ 19,888,794	$ (671,772)	$ 323,497	$ (348,275)
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	$ 210,298,965	$ 13,290,820	$ 223,589,785	$ 210,193,125	$ 12,967,323	$ 223,160,448	$ 105,840	$ 323,497	$ 429,337

3.

	2025	2024
a. Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount.	409%	391%
b. Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above.	$ 2,883,619,634	$ 2,759,193,783

4.

	As of End of Current Period		12/31/2024		Change	
	(1) Ordinary	(2) Capital	(3) Ordinary	(4) Capital	(5) (Col. 1 - 3) Ordinary	(6) (Col. 2 - 4) Capital
Impact of Tax Planning Strategies:						
(a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage.						
1. Adjusted Gross DTAs amount from Note 9A1(c)	$ 245,171,662	$ -	$ 238,844,604	$ -	$ 6,327,058	$ -
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	$ 223,589,785	$ -	$ 223,160,448	$ -	$ 429,337	$ -
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%

b. Do the Company's tax-planning strategies include the use of reinsurance? Yes [ ] No [X]

B. The Company does not have any deferred tax liabilities that are not recognized for amounts described in Accounting Standards Codification 740, Income Tax.

NOTES TO FINANCIAL STATEMENTS

C. Current income taxes incurred consist of the following major components:

	(1) As of End of Current Period	(2) 12/31/2024	(3) (Col. 1 - 2) Change
1. Current Income Tax			
(a) Federal	$ 62,449,743	$ 127,803,993	$ (65,354,250)
(b) Foreign	$ -	$ -	$ -
(c) Subtotal (1a+1b)	$ 62,449,743	$ 127,803,993	$ (65,354,250)
(d) Federal income tax on net capital gains	$ (2,469,268)	$ (15,949,268)	$ 13,480,000
(e) Utilization of capital loss carry-forwards	$ -	$ -	$ -
(f) Other	$ -	$ -	$ -
(g) Federal and foreign income taxes incurred (1c+1d+1e+1f)	$ 59,980,475	$ 111,854,725	$ (51,874,250)
2. Deferred Tax Assets:			
(a) Ordinary:			
(1) Discounting of unpaid losses	$ 80,160,360	$ 75,287,940	$ 4,872,420
(2) Unearned premium reserve	$ 112,534,379	$ 109,708,434	$ 2,825,945
(3) Policyholder reserves	$ -	$ -	$ -
(4) Investments	$ -	$ -	$ -
(5) Deferred acquisition costs	$ -	$ -	$ -
(6) Policyholder dividends accrual	$ -	$ -	$ -
(7) Fixed assets	$ 22,169,191	$ 19,745,644	$ 2,423,547
(8) Compensation and benefits accrual	$ 11,769,188	$ 17,222,375	$ (5,453,187)
(9) Pension accrual	$ -	$ -	$ -
(10) Receivables - nonadmitted	$ 16,588,340	$ 14,699,687	$ 1,888,653
(11) Net operating loss carry-forward	$ -	$ -	$ -
(12) Tax credit carry-forward	$ -	$ -	$ -
(13) Other	$ 1,950,204	$ 2,180,524	$ (230,320)
(99) Subtotal (sum of 2a1 through 2a13)	$ 245,171,662	$ 238,844,604	$ 6,327,058
(b) Statutory valuation allowance adjustment	$ -	$ -	$ -
(c) Nonadmitted	$ 21,581,877	$ 15,684,156	$ 5,897,721
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	$ 223,589,785	$ 223,160,448	$ 429,337
(e) Capital:			
(1) Investments	$ -	$ -	$ -
(2) Net capital loss carry-forward	$ -	$ -	$ -
(3) Real estate	$ -	$ -	$ -
(4) Other	$ -	$ -	$ -
(99) Subtotal (2e1+2e2+2e3+2e4)	$ -	$ -	$ -
(f) Statutory valuation allowance adjustment	$ -	$ -	$ -
(g) Nonadmitted	$ -	$ -	$ -
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	$ -	$ -	$ -
(i) Admitted deferred tax assets (2d + 2h)	$ 223,589,785	$ 223,160,448	$ 429,337
3. Deferred Tax Liabilities:			
(a) Ordinary:			
(1) Investments	$ 3,565,563	$ 3,026,148	$ 539,415
(2) Fixed assets	$ -	$ -	$ -
(3) Deferred and uncollected premium	$ -	$ -	$ -
(4) Policyholder reserves	$ 1,442,490	$ 2,884,770	$ (1,442,280)
(5) Other	$ 1,241,646	$ 1,010,553	$ 231,093
(99) Subtotal (3a1+3a2+3a3+3a4+3a5)	$ 6,249,699	$ 6,921,471	$ (671,772)
(b) Capital:			
(1) Investments	$ 13,290,821	$ 12,967,323	$ 323,498
(2) Real estate	$ -	$ -	$ -
(3) Other	$ -	$ -	$ -
(99) Subtotal (3b1+3b2+3b3)	$ 13,290,821	$ 12,967,323	$ 323,498
(c) Deferred tax liabilities (3a99 + 3b99)	$ 19,540,520	$ 19,888,794	$ (348,274)
4. Net deferred tax assets/liabilities (2i - 3c)	$ 204,049,265	$ 203,271,654	$ 777,611

The change in net deferred income taxes is comprised of the following, exclusive of non-admitted assets:

	(1) As of End of Current Period	(2) 12/31/2024	(3) (Col. 1 - 2) Change
Adjusted gross deferred tax assets	$ 245,171,662	$ 238,844,604	$ 6,327,058
Total deferred tax liabilities	$ 19,540,520	$ 19,888,794	$ (348,274)
Net deferred tax assets (liabilities)	$ 225,631,142	$ 218,955,810	$ 6,675,332
Tax effect of the change in unrealized gains (losses)			$ 343,371
Tax effect of the change in pension liability			$ 581,275
Change in net deferred income tax			$ 7,599,978

NOTES TO FINANCIAL STATEMENTS

D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate

The significant items causing a difference between the statutory federal income tax rate and the Company's effective income tax rate are as follows:

	As of End of Current Period	
	Tax	Rate
Tax provision at statutory rate	$ 54,761,137	21.0%
Dividend received deductions and tax exempt interest income	$ (137,951)	-0.1%
Non-deductible expenses	$ 2,041,050	0.8%
Non-admitted assets	$ (2,407,116)	-0.9%
Uncertain Tax Position & Accrued Interest	$ 35,661	0.0%
Low Income Housing Credits	$ (1,912,284)	-0.7%
Total	$ 52,380,497	20.1%

	As of End of Current Period	
	Tax	Rate
Federal income taxes incurred	$ 62,449,743	23.9%
Realized capital gains tax	$ (2,469,268)	-0.9%
Change in net deferred income taxes	$ (7,599,978)	-2.9%
Total statutory income taxes	$ 52,380,497	20.1%

E. Operating Loss and Tax Credit Carryforwards

1. At the end of the current reporting period, the Company has no net operating loss carryforwards and no capital loss carryforwards.

2. The Company has the following federal income taxes which are available for recoupment in the event of future losses:

	Ordinary	Capital	Total
For the tax year 2023:		$ 2,728,966	$ 2,728,966
For the tax year 2024:	$ 116,797,647		$ 116,797,647
For the tax year 2025:	$ 62,916,131		$ 62,916,131
	$ 179,713,778	$ 2,728,966	$ 182,442,743

3. At the end of the current reporting period, the Company has no deposits under section 6603 of the Internal Revenue Service Code.

F. Consolidated Federal Income Tax Return

1. The Company's Federal Income Tax Return is consolidated with the following affiliated companies:

440 Lincoln Street Holding Company LLC
AIX, Inc.
AIX Specialty Insurance Company
Allmerica Financial Alliance Insurance Company
Allmerica Financial Benefit Insurance Company
Allmerica Plus Insurance Agency, Inc.
Campania Holding Company, Inc.
Campmed Casualty & Indemnity Company, Inc.
Citizens Insurance Company of America
Citizens Insurance Company of Illinois
Citizens Insurance Company of Ohio
Citizens Insurance Company of the Midwest
Educators Insurance Agency, Inc.
Hanover Specialty Insurance Brokers, Inc.
Massachusetts Bay Insurance Company
NOVA Casualty Company
Opus Investment Management, Inc.
Professionals Direct, Inc.
The Hanover American Insurance Company
The Hanover Atlantic Insurance Company Ltd.
The Hanover Casualty Company
The Hanover Insurance Group, Inc.
The Hanover National Insurance Company
VeraVest Investments, Inc.
Verlan Fire Insurance Company
Verlan Holdings, Inc.

2. The Board of Directors has delegated to Company Management, the development and maintenance of appropriate Federal Income Tax allocation policies and procedures, which are subject to written agreement between the companies. The Federal Income tax for all subsidiaries in the consolidated return of The Hanover Insurance Group, Inc. ("THG") is calculated on a separate return basis. Any current tax liability is paid to THG. Tax benefits resulting from taxable operating losses or credits of THG's subsidiaries are reimbursed to the subsidiary when such losses or credits can be utilized on a consolidated return basis.

G. The Company has no federal or foreign income tax loss contingencies, for which it is reasonably possible that the total liability will significantly increase within 12 months of the reporting date.

H. Repatriation Transition Tax (RTT)

Not applicable

I. Alternative Minimum Tax (AMT) Credit

Not applicable

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

A. Nature of Relationships

The Company is a wholly-owned subsidiary of Opus Investment Management, Inc. ("OPUS") which, in turn, is a wholly-owned non-insurance subsidiary of THG, a publicly traded company incorporated in Delaware.

The Company has intercompany reinsurance agreements with AFAIC, AFBIC, American, Atlantic, Hanover Casualty, Mass Bay, Citizens Insurance Company of Illinois, Verlan, NOVA, AIX Specialty Insurance Company ("ASIC"), and Campmed whereby the Company assumes 100% of the affiliates' insurance and reinsurance obligations. The Company also has an intercompany reinsurance agreement with CICA, whereby the Company assumes 100% of CICA's insurance and reinsurance obligations related to business written in all states except Michigan, Indiana, and Ohio.

NOTES TO FINANCIAL STATEMENTS

B. Detail of Transactions Greater than 1/2% of Admitted Assets

On October 20, 2015, the Company entered into an intercompany loan agreement with THG and issued a loan with a maximum principal amount of up to $125,000,000. This note was disbursed in installments during 2016 and matures on September 25, 2029. Interest is calculated at the annual rate of 5.5%, and is payable on the first month following each quarter, pursuant to the agreement. At the end of the reporting period, the outstanding balance including accrued interest was $128,246,185.

The Company has an intercompany line of credit agreement between itself, THG, and CICA. Interest is calculated at the 3-month SOFR rate plus 12.5 basis points. Principal and interest are due within 90 days of the date of the loan.

The Company made the following capital contributions during the current reporting period:

Subsidiary	Contribution Amount	Transaction Date	Bonds at Fair Value	Accrued Interest on Bonds	Cash Paid (Received)	Realized Gains Deferred
Verlan	$ 600,000	March 5, 2025	$ 597,953	$ 1,687	$ 360	$ 1,175

C. Transactions with related party who are not reported on Schedule Y

Not applicable

D. Amounts Due to or from Related Parties

At the end of the reporting period the Company reported $29,518,067 as amounts due to subsidiary, controlled and affiliated companies and $125,129,116 due from subsidiary, controlled and affiliated companies. These affiliated receivables include $128,246,185 in notes receivable from affiliated companies and are subject to intercompany loan terms discussed in footnote 10B above. Intercompany servicing arrangements require that intercompany balances be settled within 30 days.

E. Management, Service Contracts, Cost Sharing Arrangements

The Company and its affiliates have entered into an intercompany Consolidated Service Agreement. Under the agreement, legal entities will be charged the cost of the service provided or expenses paid by the entity providing the service or paying the expense. In addition, these entities will be charged a portion of the costs associated with activities that are performed for the good of THG legal entities.

F. Guarantees or Contingencies for Related Parties

The Company has related party guarantee agreements with Verlan, NOVA, ASIC, and Campmed, ensuring the complete performance of all obligations of the affiliated companies.

G. Nature of Relationships that Could Affect Operations

All outstanding shares of the Company are owned by Opus.

H., I., J., K., L.,

Not applicable

M.

No change

N. Investment in Insurance SCAs

Not applicable

NOTE 11 Debt

A. See disclosure below related to Federal Home Loan Bank of Boston (FHLBB) Agreements.

B. FHLB (Federal Home Loan Bank) Agreements

(1) The Company maintains FHLBB membership stock to enable short-term advances through its membership in FHLBB.

As collateral to FHLBB, the Company has pledged government agency securities with a fair value of $311,373,004 as of the end of the reporting period. The fair value of the collateral pledged must be maintained at certain specified levels (equal to 100% to 112% of loan) of the borrowed amount, which can vary depending on the type of assets pledged. If the fair value of this collateral declines below these specified levels, the Company would be required to pledge additional collateral or repay outstanding borrowings. As a requirement of membership in the FHLBB, the Company maintains a certain level of investment in FHLBB stock. Total holdings of FHLBB stock were $5,150,000 at the end of the reporting period.

The Company calculates the maximum borrowing capacity amount based on the 4.0% requirement rate on short-term advances, maturing within 90 days.

There are no reserves related to FHLBB funding agreements at the end of the reporting period.

NOTES TO FINANCIAL STATEMENTS

(2) FHLB Capital Stock

a. Aggregate Totals

	1 Total 2+3	2 General Account	3 Protected Cell Accounts
1. Current Year			
(a) Membership Stock - Class A	$ -	$ -	$ -
(b) Membership Stock - Class B	$ 5,150,000	$ 5,150,000	$ -
(c) Activity Stock	$ -	$ -	$ -
(d) Excess Stock	$ -	$ -	$ -
(e) Aggregate Total (a+b+c+d)	$ 5,150,000	$ 5,150,000	$ -
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	$ 3,750,000	XXX	XXX
2. Prior Year-end			
(a) Membership Stock - Class A	$ -	$ -	$ -
(b) Membership Stock - Class B	$ 5,150,000	$ 5,150,000	$ -
(c) Activity Stock	$ -	$ -	$ -
(d) Excess Stock	$ -	$ -	$ -
(e) Aggregate Total (a+b+c+d)	$ 5,150,000	$ 5,150,000	$ -
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	$ 3,750,000	XXX	XXX

11B(2)a1(f) should be equal to or greater than 11B(4)a1(d)
11B(2)a2(f) should be equal to or greater than 11B(4)a2(d)

b. Membership Stock (Class A and B) Eligible and Not Eligible for Redemption

	1	2	Eligible for Redemption			
	Current Year Total (2+3+4+5+6)	Not Eligible for Redemption	3 Less Than 6 Months	4 6 Months to Less Than 1 Year	5 1 to Less Than 3 Years	6 3 to 5 Years
Membership Stock						
1. Class A	$ -	$ -	$ -	$ -	$ -	$ -
2. Class B	$ 5,150,000	$ 5,150,000	$ -	$ -	$ -	$ -

11B(2)b1 Current Year Total (Column 1) should equal 11B(2)a1(a) Total (Column 1)
11B(2)b2 Current Year Total (Column 1) should equal 11B(2)a1(b) Total (Column 1)

(3) Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

	1 Fair Value	2 Carrying Value	3 Aggregate Total Borrowing
1. Current Year Total General and Protected Cell Account Total Collateral Pledged (Lines 2+3)	$ 311,373,004	$ 334,553,462	$ -
2. Current Year General Account Total Collateral Pledged	$ 311,373,004	$ 334,553,462	$ -
3. Current Year Protected Cell Account Total Collateral Pledged	$ -	$ -	$ -
4. Prior Year-end Total General and Protected Cell Account Total Collateral Pledged	$ 107,277,661	$ 125,361,271	$ -

11B(3)a1 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b1 (Columns 1, 2 and 3 respectively)
11B(3)a2 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b2 (Columns 1, 2 and 3 respectively)
11B(3)a3 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b3 (Columns 1, 2 and 3 respectively)
11B(3)a4 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b4 (Columns 1, 2 and 3 respectively)

b. Maximum Amount Pledged During Reporting Period

	1 Fair Value	2 Carrying Value	3 Amount Borrowed at Time of Maximum Collateral
1. Current Year Total General and Protected Cell Account Maximum Collateral Pledged (Lines 2+3)	$ 318,075,676	$ 343,072,113	$ 37,000,000
2. Current Year General Account Maximum Collateral Pledged	$ 318,075,676	$ 343,072,113	$ 37,000,000
3. Current Year Protected Cell Account Maximum Collateral Pledged	$ -	$ -	$ -
4. Prior Year-end Total General and Protected Cell Account Maximum Collateral Pledged	$ 127,082,667	$ 144,015,674	$ -

NOTES TO FINANCIAL STATEMENTS

(4) Borrowing from FHLB

a. Amount as of Reporting Date

	1 Total 2+3	2 General Account	3 Protected Cell Account	4 Funding Agreements Reserves Established
1. Current Year				
(a) Debt	$ -	$ -	$ -	XXX
(b) Funding Agreements	$ -	$ -	$ -	$ -
(c) Other	$ -	$ -	$ -	XXX
(d) Aggregate Total (a+b+c)	$ -	$ -	$ -	$ -
2. Prior Year end				
(a) Debt	$ -	$ -	$ -	XXX
(b) Funding Agreements	$ -	$ -	$ -	$ -
(c) Other	$ -	$ -	$ -	XXX
(d) Aggregate Total (a+b+c)	$ -	$ -	$ -	$ -

b. Maximum Amount During Reporting Period (Current Year)

	1 Total 2+3	2 General Account	3 Protected Cell Account
1. Debt	$ -	$ -	$ -
2. Funding Agreements	$ -	$ -	$ -
3. Other	$ -	$ -	$ -
4. Aggregate Total (1+2+3)	$ -	$ -	$ -

11B(4)b4 (Columns 1, 2 and 3) should be equal to or greater than 11B(4)a1(d) (Columns 1, 2 and 3 respectively)

c. FHLB - Prepayment Obligations

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

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

The labor for all domestic THG companies is provided and paid for by the Company.

The Company, as the common employer for all domestic affiliated Companies, provided multiple benefit plans to employees and agents of these affiliated Companies, including retirement plans. The salaries of employees and agents covered by these plans and the expenses of these plans are charged to the affiliated Companies in accordance with an intercompany cost sharing agreement.

A. Defined Benefit Plan

(1-3) No change

	Pension Benefits		Postretirement Benefits		Special or Contractual Benefits Per SSAP No. 11	
	2025	2024	2025	2024	2025	2024
(4) Components of net periodic benefit cost						
a. Service cost	$ -	$ -	$ -	$ -	$ -	$ -
b. Interest cost	$ 10,231,000	$ 20,451,000	$ 125,000	$ 269,000	$ -	$ -
c. Expected return on plan assets	$ (9,485,000)	$ (20,265,000)	$ -	$ -	$ -	$ -
d. Transition asset or obligation	$ -	$ -	$ -	$ -	$ -	$ -
e. Gains and losses	$ 3,272,000	$ 6,645,000	$ 104,000	$ 221,000	$ -	$ -
f. Prior service cost or credit	$ -	$ -	$ -	$ -	$ -	$ -
g. Gain or loss recognized due to a settlement or curtailment	$ -	$ -	$ -	$ -	$ -	$ -
h. Total net periodic benefit cost	$ 4,018,000	$ 6,831,000	$ 229,000	$ 490,000	$ -	$ -

(5-11) No change

(12-16) Not applicable

(17) No change

(18) Not applicable

NOTES TO FINANCIAL STATEMENTS

B. Plan Assets

No change

C. The fair value of each class of plan assets

No change

D. No change

E. Defined Contribution Plan

No change

F. Multiemployer Plans

Not applicable

G. Consolidated/Holding Company Plans

No change

H., I.

Not applicable

NOTE 13 Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

A. Outstanding Shares

The Company has 20,861,784 shares of $1 par value common stock authorized and 5,000,000 shares issued and outstanding. The Company has no preferred stock authorized, issued or outstanding.

B. Dividend Rate of Preferred Stock

Not applicable

C.-F. Dividend Restrictions

Pursuant to New Hampshire's statute, the maximum dividends and other distributions that an insurer may pay in any twelve month period, without prior approval of the New Hampshire Insurance Commissioner, is limited to the lesser of 10% of statutory policyholder surplus as of the preceding December 31, or net income. The Company declared an ordinary dividends of $100,000,000 and $150,000,000 to Opus on November 7, 2024 and May 15, 2025, respectively. Accordingly, the maximum dividend that may be declared payable on or before November 7, 2025 without prior approval from the New Hampshire Commissioner of Insurance is $46,246,544. The maximum dividend that may be declared payable subsequent to November 7, 2025 without prior approval is $296,246,544.

G., H., I.

Not applicable

J. The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses is $ 873,686,842

This unrealized gain is not net of the applicable deferred tax liabiity of $14,225,161.

K., L., M., N.

Not applicable

NOTE 14 Liabilities, Contingencies and Assessments

A. Contingent Commitments

(1)
The Company entered into a security commitment totaling $60,125,000 with Sixth Street Asset-Backed Finance (ABF), a structured investment vehicle that qualifies as a bond under the principles-based bond definition (PBBD) in accordance with SSAP No. 43R. As of June 30, 2025, the Company has funded $55,961,899, leaving an outstanding contingent commitment of $4,163,101.
There are no additional guarantees or obligations to provide capital beyond the committed amount. The investment does not involve any embedded or freestanding guarantees, and there are no recourse provisions or collateral arrangements associated with this commitment.

At the end of the reporting period, there were contractual investment commitments of up to $119,652,400. The Company has no commitments related to state tax credit investments at the end of the reporting period.

Total contingent liabilities: $ 123,815,501

(2-3) Not Applicable

B., C., D., E., F.

Not applicable

G. All Other Contingencies

The Company routinely engages in various legal proceedings in the normal course of business, including claims for punitive damages. In the opinion of management, none of such contingencies are expected to have a material effect on the Company's financial position, although it is possible that the results of operations in a particular quarter or annual period would be materially affected by an adverse development or unfavorable outcome.

NOTES TO FINANCIAL STATEMENTS

NOTE 15 Leases

A. Lessee Operating Lease:

No change

B. Lessor Leases

Not applicable

NOTE 16 Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk

Not applicable

NOTE 17 Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

A. Transfers of Receivables Reported as Sales

Not applicable

B. Transfer and Servicing of Financial Assets

1-7. Not applicable

C. Wash Sales

The Company generally does not sell and reacquire securities within 30 days of the sale date. There were no wash sale transactions with a NAIC designation of 3 or below in the current year.

NOTE 18 Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

Not applicable

NOTE 19 Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

Not applicable

NOTE 20 Fair Value Measurements

A.

(1) Fair Value Measurements at Reporting Date

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Short Term: Industrial and Misc	$ -	$ 149,940	$ -	$ -	$ 149,940
Other Invested Assets: Any Other Class of Assets	$ -	$ -	$ 4,229,876	$ -	$ 4,229,876
Perpetual Preferred Stock: Industrial and Misc	$ -	$ -	$ 21,371,186	$ -	$ 21,371,186
Bonds: Issuer Credit Obligations	$ -	$ 72,448,315	$ 4,058,877	$ -	$ 76,507,192
Asset-Backed Securities	$ -	$ 562,581	$ -	$ -	$ 562,581
Common Stock (a): Industrial and Misc	$ 108,300,095	$ -	$ 151	$ -	$ 108,300,246
Total assets at fair value/NAV	$ 108,300,095	$ 73,160,836	$ 29,660,090	$ -	$ 211,121,021

(a) Excludes equities carried at cost of $5,150,000 at the end of the reporting period which consists of FHLB common stock.

b. Not applicable

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

Description	Ending Balance as of Prior Quarter End	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance for Current Quarter End
a. Assets										
Preferred Stocks: Industrial and Misc	$ 20,682,946	$ -	$ -	$ -	$ 688,240	$ -	$ -	$ -	$ -	$ 21,371,186
Common Stocks: Industrial and Misc	$ 151	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 151
Other Invested Assets	$ 3,892,328	$ -	$ -	$ -	$ (102,530)	$ 440,078	$ -	$ -	$ -	$ 4,229,876
Total Assets	$ 24,575,425	$ -	$ -	$ -	$ 585,710	$ 440,078	$ -	$ -	$ -	$ 25,601,213

(a) Transferred from Level 1 to Level 3 because of lack of observable market data.

b. Not applicable

(3) The reporting entity's policy is to recognize transfers in and transfers out as of the actual date of the event or change in circumstances that caused the transfer.

NOTES TO FINANCIAL STATEMENTS

(4) For fair value measurements categorized within Level 2 of the fair value hierarchy, fair values of bonds are obtained by a quoted market price if available, otherwise, fair values are estimated using independent pricing sources or internally developed pricing models using discounted cash flow analyses.

The Company utilizes a third party pricing service for the valuation of the majority of its fixed maturity securities and receives one quote per security. When quoted market prices in an active market are available, they are provided by the pricing service as the fair value and such values are classified as Level 1. Since fixed maturities other than U.S. Treasury securities generally do not trade on a daily basis, the pricing service prepares estimates of fair value for those securities using pricing applications based on a market approach. Inputs into the fair value pricing applications which are common to all asset classes include benchmark U.S. Treasury security yield curves, reported trades of identical or similar fixed maturity securities, broker/dealer quotes of identical or similar fixed maturity securities and structural characteristics of the security, such as maturity date, coupon, mandatory principal payment dates, frequency of interest and principal payments and optional principal redemption features. Inputs into the fair value applications that are unique by asset class include, but are not limited to:

- U.S. government – determination of direct versus indirect government support and whether any contingencies exist with respect to the timely payment of principal and interest.

- All other governments – estimates of appropriate market spread versus underlying related sovereign treasury curves dependent on liquidity and direct or contingent support.

- Corporate bonds, which are included in Industrial and miscellaneous bonds - overall credit quality, including assessments of the level and variability of: economic sensitivity; liquidity; corporate financial policies; management quality; regulatory environment; competitive position; ownership; restrictive covenants; and security or collateral.

- Municipal bonds, which are included in States, territories and possessions; Political subdivisions of states, territories and possessions; and Special revenue and special assessment obligations - overall credit quality, including assessments of the level and variability of: sources of payment such as income, sales or property taxes, levies or user fees; credit support such as insurance; state or local economic and political base; natural resource availability; and susceptibility to natural or man-made catastrophic events such as hurricanes, earthquakes or acts of terrorism.

- Residential mortgage-backed securities, U.S. agency pass-thrus and collateralized mortgage obligations (“CMOs”) which are included in U.S. governments and Special revenue and special assessment obligations - estimates of prepayment speeds based upon: historical prepayment rate trends; underlying collateral interest rates; geographic concentration; vintage year; borrower credit quality characteristics; interest rate and yield curve forecasts; government or monetary authority support programs; tax policies; and delinquency/default trends.

- Residential mortgage-backed securities, non-agency CMOs, which are included in Industrial and miscellaneous bonds - estimates of prepayment speeds based upon: historical prepayment rate trends; underlying collateral interest rates; geographic concentration; vintage year; borrower credit quality characteristics; interest rate and yield curve forecasts; government or monetary authority support programs; tax policies; delinquency/default trends; and severity of loss upon default and length of time to recover proceeds following default.

- Commercial mortgage-backed securities, which are included in Industrial and miscellaneous bonds - overall credit quality, including assessments of the value and supply/demand characteristics of: collateral type such as office, retail, residential, lodging, or other; geographic concentration by region, state, metropolitan statistical area and locale; vintage year; historical collateral performance including defeasance, delinquency, default and special servicer trends; and capital structure support features.

- Asset-backed securities, which are included in Industrial and miscellaneous bonds – overall credit quality, including assessments of the underlying collateral type such as credit card receivables, auto loan receivables and equipment lease receivables; geographic diversification; vintage year; historical collateral performance including delinquency, default and casualty trends; economic conditions influencing use rates and resale values; and contract structural support features.

Generally, all prices provided by the pricing service, except actively traded securities with quoted market prices, are reported as Level 2.

The Company holds privately placed corporate bonds and certain other bonds that do not have an active market and for which the pricing service cannot provide fair values. The Company determines fair values for these securities using either matrix pricing or broker quotes. The Company will use observable market data to the extent it is available, but is also required to use a certain amount of unobservable judgment due to the illiquid nature of the securities involved. Additionally, the Company may obtain nonbinding broker quotes which are reported as Level 3.

Fair values of common and preferred stocks are based on SVO valuation, if available. If SVO valuations are not available, quoted market prices are used. If neither SVO prices nor quoted market prices are available, fair values are estimated using independent pricing sources or internally developed pricing models using discounted cash flow analyses.

Level 2 includes securities that are valued using pricing for similar securities and pricing models that incorporate observable inputs. Level 3 consists of common stock of private companies for which observable inputs are not available. The Company uses a third party pricing service for the valuation of the majority of its equity securities. When quoted market prices in an active market are available, they are provided by the pricing service as the fair value and such values are classified as Level 1. Generally, all prices provided by the pricing service except quoted market prices, are reported as Level 2. Occasionally, the Company may obtain nonbinding broker quotes which are reported as Level 3.

(5) Not applicable

B. Not applicable

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

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Issuer Credit Obligations	$ 4,197,326,495	$ 4,301,674,192	$ 255,952,337	$ 3,935,369,430	$ 6,004,728	$ -	$ -
Asset-Backed Securities	$ 2,925,292,884	$ 3,043,432,711	$ -	$ 2,925,292,884	$ -	$ -	$ -
Perpetual Preferred Stock	$ 21,371,186	$ 21,371,186	$ -	$ -	$ 21,371,186	$ -	$ -
Common Stock (a)	$ 113,450,246	$ 113,450,246	$ 108,300,095	$ 5,150,000	$ 151	$ -	$ -
Mortgages	$ 139,540,532	$ 153,267,529	$ -	$ -	$ 139,540,532	$ -	$ -
Other Invested Assets (a)	$ 169,786,269	$ 171,136,291	$ -	$ 20,271,265	$ 149,515,004	$ -	$ -
Cash and Short-Term Investments	$ 3,841,860	$ 3,843,011	$ (6,324,489)	$ 10,166,349	$ -	$ -	$ -

(a) Excludes investments in subsidiaries and other invested assets using the equity method of accounting

D., E.

Not applicable

NOTES TO FINANCIAL STATEMENTS

NOTE 21 Other Items

A. Unusual or Infrequent Items

Not applicable

B. Troubled Debt Restructuring: Debtors

Not applicable

C. Other Disclosures

IBNR loss and loss adjustment expense reserves are allocated to the Company based on the proportion of the Company's earned premiums and case loss reserves relative to other affiliates in The Hanover Insurance Group. Fluctuations by affiliate and state may occur as a result of this re-estimation process.

The Company elected to use rounding to the nearest dollar in reporting amounts in the Statement, except as otherwise directed by instructions.

At the end of the current period and prior year, the Company had admitted assets of $1,626,826,421 and $1,527,843,733, respectively, in premiums receivable due from policyholders, agents and ceding insurers. The Company routinely assesses the collectability of these receivables. Based upon Company experience, any uncollectible premiums receivable at the end of the current period are not expected to exceed the non admitted amounts totaling $13,507,604 and, therefore, no additional provision for uncollectible amounts has been recorded. The potential for any additional loss is not believed to be material to the Company's financial position.

The Company reported $197,702,044 on Page 2 Line 15.1 for Agents' balances or Uncollected Premiums. There are no agents' balances or uncollected premiums due from controlled or controlling persons.

D. Business Interruption Insurance Recoveries

Not applicable

E. State Transferable and Non-transferable Tax Credits

(1) Carrying Value of Transferable and Non-transferable State Tax Credits Gross of any Related Tax Liabilities and Total Unused Transferable and Non-transferable State Tax Credits by State and in Total

Description of Transferable and Non-transferable Tax Credits	Jurisdiction	Carrying Value	Unused Amount
School Tuition Credits	AZ	$ 11,073	$ 11,073
Total		$ 11,073	$ 11,073

(2) Total unused tax credits by jurisdiction, disaggregated by transferable/certificated and non-transferable

	Jurisdiction *	Transferable / Certificated	Nontransferable	Total
a. State				
	AZ	$ 11,073	$ -	$ 11,073
a. Total	XXX	$ 11,073	$ -	$ 11,073
b. Federal	XXX	$ -	$ -	$ -
c. Total (a+b)	XXX	$ 11,073	$ -	$ 11,073

* Only applicable to State section of table

(3) Method of Estimating Untilization of Remaining Transferable and Non-transferable State Tax Credits

The Company estimates the utilization of the remaining transferable and non transferable state tax credits by projecting future direct written premiums taking into account expected changes in volumes and rates, projecting future tax liabilities based on projected premiums, tax rates and tax credits, and comparing these projected tax liabilities to the availability of the remaining transferable and non-transferable state tax credits.

(4) Impairment Loss

The Company did not recognize an impairment loss related to the write-down as a result of impairment analysis of the carrying amount for state transferable and non-transferable tax credits.

(5) State and Federal Tax Credits Admitted and Nonadmitted disaggregated by Transferable/Certificated and Non-transferable

	Total Admitted	Total Nonadmitted
a. State		
1. Transferable	$ 11,073	$ -
2. Non-transferable	$ -	$ -
b. Federal		
1. Transferable	$ -	$ -
2. Non-transferable	$ -	$ -

F. Subprime Mortgage Related Risk Exposure

The Company has reviewed its investments in mortgage-backed securities and has determined that these investments are not subprime.

G. Insurance-Linked Securities (ILS) Contracts

	Number of Outstanding ILS Contracts	Aggregate Maximum Proceeds
Management of Risk Related To:		
(1) Directly-Written Insurance Risks		
b. ILS Contracts as Ceding Insurer	2	$ 300,000,000

NOTES TO FINANCIAL STATEMENTS

The Company has catastrophe protection through two per occurrence excess of loss reinsurance agreements with Commonwealth Re Ltd. ("Commonwealth Re"), an independent company, licensed as a Special Purpose Insurer in Bermuda. The coverage under the reinsurance agreements is limited to specified personal and commercial property coverage written in the following geographies in the United States: Connecticut, Delaware, District of Columbia, Maine, Maryland, Massachusetts, New Hampshire, New Jersey, New York, Pennsylvania, Rhode Island, Vermont, Virginia and all waters contiguous thereto. Coverage is provided for catastrophe losses from named tropical storms or hurricanes, including all events or perils directly resulting from such storm or storm system, which may include, by way of example and not limitation, hurricane, wind, gusts, typhoon, hail, rain, tornadoes, cyclones, ensuing flood, storm surge, water damage, fire following, sprinkler leakage, riots, vandalism, and collapse. The reinsurance agreements meet the requirements to be accounted for as reinsurance in accordance with the guidance for reinsurance contracts. In connection with these two reinsurance agreements, effective July 1, 2023 ("2023 Agreement") and July 1, 2022 ("2022 Agreement"), Commonwealth Re issued notes (generally referred to as "catastrophe bonds") to unrelated investors for an aggregate principal amount of $300.0 million, consistent with the amount of coverage provided under the reinsurance agreements as described below. The proceeds have been deposited in a reinsurance trust account.

Prior to the anniversary, during the structuring of the Company's catastrophe reinsurance program, the attachment levels, the maximum levels (or exhaustion level) and percentage of coverage under each agreement are reviewed and reset as appropriate in keeping with the terms of each agreement. Effective July 1, 2024, the Company reset both active bonds.

Pursuant to the terms of the 2023 Agreement, the Company reset the attachment amount to $1,100,000,000 until such losses reach a maximum level of $1,400,000,000, for $150,000,000 coverage amount or 50% of the covered losses. Prior to this reset, at the initial effective date of July 1, 2023, the $150,000,000 coverage amount was available for 50% of the covered losses between $1,300,000,000 and $1,600,000,000.

Pursuant to the terms of the 2022 Agreement, the Company reset the attachment amount to $1,100,000,000 until such losses reach a maximum level of $1,400,000,000, for $150,000,000 coverage amount or 50% of the covered losses. Prior to this reset, effective July 1, 2023, the $150,000,000 coverage was available for covered losses between $1,300,000,000 and $1,600,000,000.

The Company has not incurred any losses that have resulted or expected to result in recovery under this agreement since its inception.

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

Not applicable

NOTE 22 Events Subsequent

Not applicable

NOTE 23 Reinsurance

A. Unsecured Reinsurance Recoverables

No change

B. Reinsurance Recoverable in Dispute

The Company had no reinsurance recoverable on paid and unpaid losses in dispute which exceeds 5% of the Company's policyholder surplus. The aggregate of the Company's disputed items did not exceed 10% of policyholder surplus.

C. Reinsurance Assumed and Ceded

(1) The following table summarizes ceded and assumed unearned premiums and the related commission equity at the end of the current reporting period:

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates	$1,558,506,063	$ -	$ -	$ -	$1,558,506,063	$ -
b. All Other	$ 4,768,034	$ 1,031,291	$ 77,347,331	$ 20,160,301	$ (72,579,297)	$ (19,129,010)
c. Total (a+b)	$1,563,274,097	$ 1,031,291	$ 77,347,331	$ 20,160,301	$1,485,926,766	$ (19,129,010)
d. Direct Unearned Premium Reserve					$1,156,973,780	

(2) The additional or return commission, predicated on loss experience or any other form of profit sharing arrangements in this annual statement as a result of existing contractual arrangements are accrued as follows:

	Direct	Assumed	Ceded	Net
a. Contingent Commission	$ 75,977,641	$ -	$ -	$ 75,977,641
b. Sliding Scale Adjustments	$ -	$ -	$ (5,714)	$ 5,714
c. Other Profit Commission Arrangements	$ -	$ -	$ 3,669,000	$ (3,669,000)
d. TOTAL (a+b+c)	$ 75,977,641	$ -	$ 3,663,286	$ 72,314,355

(3) Not applicable

D., E.

Not applicable

NOTES TO FINANCIAL STATEMENTS

F. Retroactive Reinsurance

During the quarter ended June 30, 2025, the Company completed an insurance business transfer of its Excess and Casualty Reinsurance Association ("ECRA") liabilities to Yosemite Insurance Company (NAIC #26220) in accordance with Oklahoma law. This novation fully discharged the Company from all obligations to ECRA policyholders. As a result, the $3,000,000 gain from the retroactive reinsurance transaction was entirely transferred to Unassigned Funds during the same quarter.

(1)

As:	Reported Company Assumed	Reported Company Ceded
a. Reserves Transferred:		
1. Initial Reserves	$ -	$ 35,369,831
2. Adjustments - Prior Year (s)	$ -	$ (2,588,444)
3. Adjustments - Current Year	$ -	$ (32,781,387)
4. Current Total (1+2+3)	$ -	$ -
b. Consideration Paid or Received:		
1. Initial Consideration	$ -	$ (35,369,831)
2. Adjustments - Prior Year (s)	$ -	$ 3,000,000
3. Adjustments - Current Year	$ -	$ -
4. Current Total (1+2+3)	$ -	$ (32,369,831)
c. Paid Losses Reimbursed or Recovered:		
1. Prior Year (s)	$ -	$ 2,588,444
2. Current Year	$ -	$ 32,781,387
3. Current Total (1+2)	$ -	$ 35,369,831
d. Special Surplus from Retroactive Reinsurance:		
1. Initial Surplus Gain or Loss	$ -	$ -
2. Adjustments - Prior Year (s)	$ -	$ 3,000,000
3. Adjustments - Current Year	$ -	$ -
4. Current Year Restricted Surplus	$ -	$ -
5. Cumulative Total Transferred to Unassigned Funds (1+2+3+4)	$ -	$ 3,000,000

e. All cedents and reinsurers involved in all transactions included in summary totals above:

Company	Assumed Amount	Ceded Amount
Yosemite Insurance Company NAIC 26220	$ -	$ 35,369,831
Total	$ -	$ 35,369,831

f. The Company had no Paid Loss/LAE amounts recoverable

G., H., I., J., K.

Not applicable

NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination

Not applicable

NOTE 25 Change in Incurred Losses and Loss Adjustment Expenses

A. The estimated cost of loss and loss adjustment expenses ("LAE") attributable to insured events of prior year's decreased by $38,187,000 during 2025. The redundancy of $38,187,000 is 0.73% of unpaid losses and LAE of $5,197,561,025 as of December 31, 2024. The favorable loss and LAE reserve development was primarily due to lower than expected losses in our Marine division, and our Professional and Executive Lines division as well as favorable catastrophe development, primarily due to lower than expected losses in our commercial multiple peril line related to events from accident years 2021 through 2023, including several convective storms across multiple states, and Winter Storm Elliot. Additionally, lower than expected losses in the workers' compensation line and commercial multiple peril lines were partially offset by higher than expected losses in the commercial automobile line. Increases or decreases of this nature occur as a result of claim settlements during the current year, and as additional information is received regarding individual claims, causing changes from the original estimates of the cost of these claims. Recent loss development trends are also taken into account evaluating the overall adequacy of unpaid losses and LAE.

B. There were no significant changes in methodologies and assumptions used in calculating the liability for unpaid property and casualty losses and loss adjustment expenses.

NOTE 26 Intercompany Pooling Arrangements

Not applicable

NOTE 27 Structured Settlements

A. The company has purchased annuities from life insurers under which the claimants are payees as follows:

Loss Reserves Eliminated by Annuities	Unrecorded Loss Contin-gencies
$ 14,398,908	$ 14,398,908

B. Annuity Insurers with Balances due Greater than 1% of Policyholders' Surplus

Not applicable

NOTE 28 Health Care Receivables

Not applicable

NOTES TO FINANCIAL STATEMENTS

NOTE 29 Participating Policies

Not applicable

NOTE 30 Premium Deficiency Reserves

1. Liability carried for premium deficiency reserves	$ -
2. Date of the most recent evaluation of this liability	06/30/2025
3. Was anticipated investment income utilized in the calculation?	Yes [X] No [ ]

NOTE 31 High Deductibles

A. Reserve Credit Recorded on Unpaid Claims and Amount Billed and Recoverable on Paid Claims for High Deductibles

No change

B. Unsecured High Deductible Recoverables for Individual Obligors Part of a Group Under the Same Management or Control Which Are Greater Than 1% of Capital and Surplus. For this purpose, a group of entities under common control shall be regarded as a single customer.

Not applicable

NOTE 32 Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

Total liabilities for unpaid property and casualty losses and loss adjustment expenses are not discounted. However, case unpaid losses for pension-type workers' compensation reserves are discounted on a tabular basis using the National Council on Compensation Insurance ("NCCI") published tables at a rate of 3.5%. This discount is completely offset in the Company's IBNR reserves.

The Company discounts the Group Accident and Health liabilities for unpaid losses on long term care and medical conversion claims.

A. Tabular Discount

Reserves for Long Term Care claims have been discounted on a tabular basis using the 1994 GAM Table at 4.0%. The reserves as of the end of the current reporting period include $85,914,973 of such discounted reserves. The amount of disocunt for case and IBNR reserves is as follows:

	Tabular Discount Included in Schedule P, Part 1*	
	(1) Case	(2) IBNR
1. Homeowners/Farmowners	$ -	$ -
2. Private Passenger Auto Liability/Medical	$ -	$ -
3. Commercial Auto/Truck Liability/Medical	$ -	$ -
4. Workers' Compensation	$ -	$ -
5. Commercial Multiple Peril	$ -	$ -
6. Medical Professional Liability - occurrence	$ -	$ -
7. Medical Professional Liability - claims-made	$ -	$ -
8. Special Liability	$ -	$ -
9. Other Liability - occurrence	$ -	$ -
10. Other Liability - claims-made	$ -	$ -
11. Special Property	$ -	$ -
12. Auto Physical Damage	$ -	$ -
13. Fidelity, Surety	$ -	$ -
14. Other (including Credit, Accident & Health)	$ 19,297,625	$ 20,395,242
15. International	$ -	$ -
16. Reinsurance Nonproportional Assumed Property	$ -	$ -
17. Reinsurance Nonproportional Assumed Liability	$ -	$ -
18. Reinsurance Nonproportional Assumed Financial Lines	$ -	$ -
19. Products Liability - occurrence	$ -	$ -
20. Products Liability - claims-made	$ -	$ -
21. Financial Guaranty/Mortgage Guaranty	$ -	$ -
22. Warranty	$ -	$ -
23. Total (Sum of Lines 1 through 22)	$ 19,297,625	$ 20,395,242

* Must exclude medical loss reserves and all loss adjustment expense reserves.

B. Nontabular Discount

Not applicable

NOTE 33 Asbestos/Environmental Reserves

No change

NOTE 34 Subscriber Savings Accounts

Not applicable

NOTE 35 Multiple Peril Crop Insurance

Not applicable

NOTE 36 Financial Guaranty Insurance

Not applicable

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [ ] No [X]

1.2 If yes, has the report been filed with the domiciliary state? Yes [ ] No [ ]

2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [ ] No [X]

2.2 If yes, date of change:

3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No [ ]
If yes, complete Schedule Y, Parts 1 and 1A.

3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [ ] No [X]

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

3.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [X] No [ ]

3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. 0000944695

4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [ ] No [X]

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

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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [ ] No [ ] N/A [X]
If yes, attach an explanation.

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2024

6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2019

6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 04/01/2021

6.4 By what department or departments?
New Hampshire Department of Insurance

6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [ ] No [ ] N/A [X]

6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [ ] No [ ] N/A [X]

7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [ ] No [X]

7.2 If yes, give full information:

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

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

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

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

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

GENERAL INTERROGATORIES

9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? ...... Yes [X] No [ ]
(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
(c) Compliance with applicable governmental laws, rules and regulations;
(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
(e) Accountability for adherence to the code.

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

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

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

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

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

FINANCIAL

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

10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: ...... $ 84,309

INVESTMENT

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

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

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: ...... $ 115,975,064

13. Amount of real estate and mortgages held in short-term investments: ...... $ 0

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

14.2 If yes, please complete the following:

		1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21	Bonds	$ 0	$ 0
14.22	Preferred Stock	$ 0	$ 0
14.23	Common Stock	$ 1,239,817,468	$ 1,320,110,411
14.24	Short-Term Investments	$ 0	$ 0
14.25	Mortgage Loans on Real Estate	$ 0	$ 0
14.26	All Other	$ 0	$ 0
14.27	Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	$ 1,239,817,468	$ 1,320,110,411
14.28	Total Investment in Parent included in Lines 14.21 to 14.26 above	$ 0	$ 0

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? ...... Yes [ ] No [X]

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

16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:

16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. ...... $ 0

16.2 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 ...... $ 0

16.3 Total payable for securities lending reported on the liability page. ...... $ 0

GENERAL INTERROGATORIES

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

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

1 Name of Custodian(s)	2 Custodian Address
Bank of New York Mellon	225 Liberty Street, New York, NY 10286

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

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

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

17.4 If yes, give full information relating thereto:

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

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

1 Name of Firm or Individual	2 Affiliation
Wellington Funds (US) LLC	U
J.P. Morgan Investments Mng't Inc.	U
Certain Invested Assets are managed by the reporting entity	I

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

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

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

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
288313	Wellington Funds (US) LLC	5493007617BARMGYJ883	SEC	NO
107038	J.P. Morgan Investments Mng't Inc.	549300W78QHV4XMM6K69	SEC	NO
	Certain Invested Assets are managed by the reporting entity		Not a registered investment advisor	NO

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

18.2 If no, list exceptions:

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

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

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

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

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

   Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? .... Yes [ ] No [X]

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

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

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

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

3.2 If yes, give full and complete information thereto.
   ....

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

4.2 If yes, complete the following schedule:

			TOTAL DISCOUNT				DISCOUNT TAKEN DURING PERIOD			
1	2	3	4	5	6	7	8	9	10	11
Line of Business	Maximum Interest	Discount Rate	Unpaid Losses	Unpaid LAE	IBNR	TOTAL	Unpaid Losses	Unpaid LAE	IBNR	TOTAL
Long Term Care	.................0.0	............0.040	 19,298,000	0	20,395,000	39,693,000	 1,332,000	0	745,000	 2,077,000
TOTAL			19,298,000	0	20,395,000	39,693,000	1,332,000	0	745,000	2,077,000

5. Operating Percentages:

   5.1 A&H loss percent .... 244.090 %

   5.2 A&H cost containment percent ....0.000 %

   5.3 A&H expense percent excluding cost containment expenses .... 30.860 %

6.1 Do you act as a custodian for health savings accounts? .... Yes [ ] No [X]

6.2 If yes, please provide the amount of custodial funds held as of the reporting date ....$..0

6.3 Do you act as an administrator for health savings accounts? .... Yes [ ] No [X]

6.4 If yes, please provide the balance of the funds administered as of the reporting date .... $..0

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

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

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Type of Reinsurer	6 Certified Reinsurer Rating (1 through 6)	7 Effective Date of Certified Reinsurer Rating
00000	AA-3190913	CANOPIUS REINSURANCE LIMITED	BMU	Unauthorized		
00000	98-1345803	HAGERTY REINSURANCE LIMITED	BMU	Unauthorized		
00000	98-1588565	TOA 21ST CENTURY REINSURANCE CO.	CHE	Unauthorized		

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

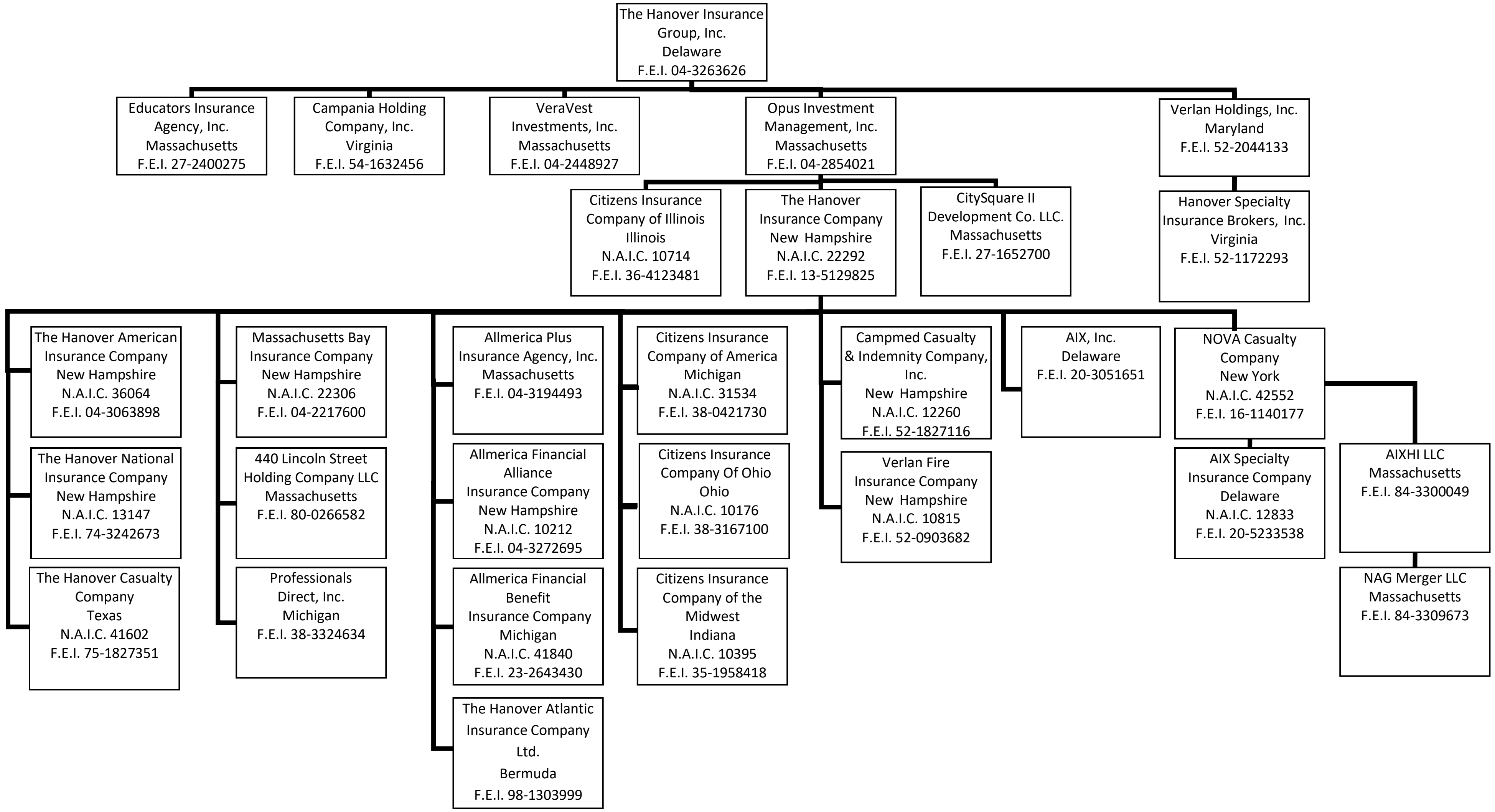
	1	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
States, etc.	Active Status (a)	2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama AL	L	4,925,628	4,792,845	897,104	1,395,529	11,007,435	8,407,957
2. Alaska AK	L	291,963	361,128	(104)	89,360	310,063	970,610
3. Arizona AZ	L	11,494,370	13,302,691	7,798,329	2,726,873	11,018,093	12,729,958
4. Arkansas AR	L	3,800,238	3,270,371	1,638,438	1,136,444	3,872,887	7,281,740
5. California CA	L	78,345,793	73,913,319	42,970,980	28,954,621	147,562,245	111,685,615
6. Colorado CO	L	19,454,146	17,272,258	13,404,143	14,602,775	31,324,131	26,864,006
7. Connecticut CT	L	43,086,596	41,135,304	17,498,730	20,276,428	69,901,078	65,785,337
8. Delaware DE	L	2,603,157	2,718,327	1,155,071	1,419,422	2,984,417	3,812,402
9. District of Columbia DC	L	7,513,349	7,636,545	4,327,422	564,000	14,595,233	17,381,141
10. Florida FL	L	25,696,508	24,941,979	4,466,546	4,409,915	39,616,056	51,076,696
11. Georgia GA	L	30,508,989	28,692,604	7,461,303	11,153,453	50,184,390	41,033,280
12. Hawaii HI	L	595,423	483,665	15,027	31,128	383,197	329,524
13. Idaho ID	L	2,539,812	1,894,578	748,683	291,851	3,690,095	3,701,050
14. Illinois IL	L	34,389,059	31,004,136	10,515,643	13,075,696	55,173,553	47,614,255
15. Indiana IN	L	32,167,431	32,855,026	15,766,179	16,635,098	42,758,616	37,588,844
16. Iowa IA	L	4,949,177	3,560,447	1,704,844	936,275	3,338,094	5,075,051
17. Kansas KS	L	1,903,856	1,567,539	826,596	268,418	1,662,069	3,632,972
18. Kentucky KY	L	5,289,687	4,533,484	1,646,836	3,312,423	12,124,639	7,826,850
19. Louisiana LA	L	14,198,697	15,665,515	9,626,551	8,545,987	17,359,597	28,435,612
20. Maine ME	L	45,820,513	40,536,988	13,219,060	15,919,918	48,727,142	43,016,268
21. Maryland MD	L	35,271,852	30,285,755	12,850,375	13,381,789	25,718,157	20,116,213
22. Massachusetts MA	L	151,544,445	155,501,115	65,650,689	70,710,368	201,678,836	184,859,129
23. Michigan MI	L	38,339,095	36,272,566	15,268,102	10,699,050	51,813,442	52,966,020
24. Minnesota MN	L	26,214,300	24,407,502	4,418,905	7,092,692	45,927,502	46,973,105
25. Mississippi MS	L	2,994,072	2,861,753	9,507,643	1,361,525	2,102,666	8,992,064
26. Missouri MO	L	5,673,137	5,433,370	2,406,559	1,631,185	8,271,178	8,625,842
27. Montana MT	L	1,587,895	1,214,012	600,868	281,848	1,746,488	990,505
28. Nebraska NE	L	2,600,040	1,895,383	828,045	251,905	3,158,222	2,400,256
29. Nevada NV	L	5,908,010	5,405,184	1,779,167	197,126	6,230,561	4,332,670
30. New Hampshire NH	L	34,909,607	33,619,134	10,022,785	6,487,865	26,626,166	24,611,105
31. New Jersey NJ	L	82,111,058	79,858,660	39,896,762	36,955,449	152,299,928	140,183,603
32. New Mexico NM	L	2,187,950	2,689,226	876,496	5,509,860	2,415,132	2,344,219
33. New York NY	L	78,148,737	75,575,199	23,699,909	19,081,233	153,998,734	160,008,388
34. North Carolina NC	L	27,292,463	26,467,424	6,572,520	5,956,082	46,493,981	34,379,844
35. North Dakota ND	L	5,836,835	5,604,395	10,497,529	1,598,697	13,211,907	4,809,113
36. Ohio OH	L	22,981,197	22,659,808	11,450,907	12,557,838	23,601,631	27,609,137
37. Oklahoma OK	L	4,697,266	4,056,466	1,080,423	2,939,175	5,567,766	5,812,743
38. Oregon OR	L	8,047,412	7,945,385	2,189,064	1,611,398	17,770,533	11,869,847
39. Pennsylvania PA	L	48,202,794	44,495,411	19,084,186	28,407,115	68,304,608	64,719,060
40. Rhode Island RI	L	6,415,575	6,099,632	980,906	2,362,699	10,232,563	38,304,721
41. South Carolina SC	L	16,168,702	14,590,900	4,132,978	3,304,884	14,823,440	10,675,981
42. South Dakota SD	L	2,870,075	2,379,713	488,694	253,371	1,593,236	1,511,279
43. Tennessee TN	L	28,916,972	26,978,460	11,482,390	13,103,164	26,238,007	23,620,681
44. Texas TX	L	80,389,271	78,207,190	25,047,609	29,329,691	96,377,372	91,643,470
45. Utah UT	L	9,405,648	7,510,031	2,403,244	7,850,275	46,117,303	16,687,778
46. Vermont VT	L	6,661,427	6,637,380	3,495,855	3,319,448	16,820,751	7,707,941
47. Virginia VA	L	42,360,594	37,089,366	9,361,520	8,538,831	35,424,508	28,906,922
48. Washington WA	L	16,161,919	15,865,981	3,425,554	2,424,684	29,478,017	22,407,574
49. West Virginia WV	L	1,278,422	1,757,262	41,480	725,982	2,261,877	1,795,373
50. Wisconsin WI	L	34,354,311	30,948,634	12,782,655	15,397,274	47,820,373	35,003,501
51. Wyoming WY	L	783,097	719,385	92,677	64,814	549,575	480,618
52. American Samoa AS	N	0	0	0	0	0	0
53. Guam GU	N	0	0	0	0	0	0
54. Puerto Rico PR	L	1,500	0	0	0	88	193
55. U.S. Virgin Islands VI	N	0	0	0	0	0	0
56. Northern Mariana Islands MP	N	0	0	0	0	0	0
57. Canada CAN	N	436,067	310,536	2,055	0	1,124,576	382,914
58. Aggregate Other Alien OT	XXX	1,537,813	1,555,523	0	1,355	1,388,620	1,013,802
59. Totals	XXX	1,201,863,950	1,147,036,490	468,105,932	459,134,286	1,754,780,774	1,610,994,779
DETAILS OF WRITE-INS							
58001. ABW Aruba	XXX	98	0	0	0	88	0
58002. ALB Albania	XXX	3,220	0	0	0	2,908	0
58003. AND Andorra	XXX	4,193	4,056	0	0	3,786	2,643
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX	1,530,302	1,551,467	0	1,355	1,381,838	1,011,159
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX	1,537,813	1,555,523	0	1,355	1,388,620	1,013,802

(a) Active Status Counts:

1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG 52
2. R - Registered - Non-domiciled RRGs 0
3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - see DSLI) 0
4. Q - Qualified - Qualified or accredited reinsurer 0
5. D - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write surplus lines in the state of domicile 0
6. N - None of the above - Not allowed to write business in the state 5

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

PART 1 – ORGANIZATIONAL CHART



Note: All Companies are wholly-owned.

SCHEDULE Y

PART 1A - DETAILS OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Yes/No)	*
	The Hanover Insurance Group		80-0266582				440 Lincoln Street Holding Company LLC	MA	NIA	The Hanover Insurance Company	Ownership, Board,Management	100.000	The Hanover Insurance Group, Inc.	NO	
	The Hanover Insurance Group		84-3300049				AIXHI LLC	MA	NIA	Nova Casualty Company	Ownership, Board,Management	100.000	The Hanover Insurance Group, Inc.	NO	
0088	The Hanover Insurance Group	12833	20-5233538				AIX Specialty Insurance Company	DE	IA	Nova Casualty Company	Ownership, Board,Management	100.000	The Hanover Insurance Group, Inc.	NO	
	The Hanover Insurance Group		20-3051651				AIX, Inc.	DE	NIA	The Hanover Insurance Company	Ownership, Board,Management	100.000	The Hanover Insurance Group, Inc.	NO	
0088	The Hanover Insurance Group	10212	04-3272695				Allmerica Financial Alliance Insurance Co.	NH	IA	The Hanover Insurance Company	Ownership, Board,Management	100.000	The Hanover Insurance Group, Inc.	NO	
0088	The Hanover Insurance Group	41840	23-2643430				Allmerica Financial Benefit Insurance Co.	MI	IA	The Hanover Insurance Company	Ownership, Board,Management	100.000	The Hanover Insurance Group, Inc.	NO	
	The Hanover Insurance Group		04-3194493				Allmerica Plus Insurance Agency, Inc.	MA	NIA	The Hanover Insurance Company	Ownership, Board,Management	100.000	The Hanover Insurance Group, Inc.	NO	
	The Hanover Insurance Group		54-1632456				Campania Holding Company, Inc.	VA	NIA	The Hanover Insurance Group, Inc.	Ownership, Board,Management	100.000	The Hanover Insurance Group, Inc.	NO	
0088	The Hanover Insurance Group	12260	52-1827116				Campmed Casualty & Indemnity Co. Inc.	NH	IA	The Hanover Insurance Company	Ownership, Board,Management	100.000	The Hanover Insurance Group, Inc.	NO	
0088	The Hanover Insurance Group	31534	38-0421730				Citizens Insurance Company of America	MI	IA	The Hanover Insurance Company	Ownership, Board,Management	100.000	The Hanover Insurance Group, Inc.	NO	
0088	The Hanover Insurance Group	10714	36-4123481				Citizens Insurance Company of Illinois	IL	IA	Opus Investment Management, Inc.	Ownership, Board,Management	100.000	The Hanover Insurance Group, Inc.	NO	
0088	The Hanover Insurance Group	10176	38-3167100				Citizens Insurance Company of Ohio	OH	IA	The Hanover Insurance Company	Ownership, Board,Management	100.000	The Hanover Insurance Group, Inc.	NO	
0088	The Hanover Insurance Group	10395	35-1958418				Citizens Insurance Company of the Midwest	IN	IA	The Hanover Insurance Company	Ownership, Board,Management	100.000	The Hanover Insurance Group, Inc.	NO	
	The Hanover Insurance Group		27-1652700				CitySquare II Development Co., L.L.C	MA	NIA	Opus Investment Management, Inc.	Ownership, Board,Management	100.000	The Hanover Insurance Group, Inc.	NO	
	The Hanover Insurance Group		27-2400275				Educators Insurance Agency, Inc.	MA	NIA	The Hanover Insurance Group, Inc.	Ownership, Board,Management	100.000	The Hanover Insurance Group, Inc.	NO	
	The Hanover Insurance Group		52-1172293				Hanover Specialty Insurance Brokers, Inc.	VA	NIA	Verlan Holdings, Inc.	Ownership, Board,Management	100.000	The Hanover Insurance Group, Inc.	NO	
0088	The Hanover Insurance Group	22306	04-2217600				Massachusetts Bay Insurance Company	NH	IA	The Hanover Insurance Company	Ownership, Board,Management	100.000	The Hanover Insurance Group, Inc.	NO	
	The Hanover Insurance Group		84-3309673				NAG Merger LLC	MA	NIA	AIXHI LLC	Ownership, Board,Management	100.000	The Hanover Insurance Group, Inc.	NO	
0088	The Hanover Insurance Group	42552	16-1140177				NOVA Casualty Company	NY	IA	The Hanover Insurance Company	Ownership, Board,Management	100.000	The Hanover Insurance Group, Inc.	NO	
	The Hanover Insurance Group		04-2854021				Opus Investment Management, Inc.	MA	UDP	The Hanover Insurance Group, Inc.	Ownership, Board,Management	100.000	The Hanover Insurance Group, Inc.	NO	
	The Hanover Insurance Group		38-3324634				Professionals Direct, Inc.	MI	NIA	The Hanover Insurance Company	Ownership, Board,Management	100.000	The Hanover Insurance Group, Inc.	NO	
0088	The Hanover Insurance Group	36064	04-3063898				The Hanover American Insurance Company	NH	IA	The Hanover Insurance Company	Ownership, Board,Management	100.000	The Hanover Insurance Group, Inc.	NO	
	The Hanover Insurance Group		98-1303999				The Hanover Atlantic Insurance Company Ltd.	BMU	IA	The Hanover Insurance Company	Ownership, Board,Management	100.000	The Hanover Insurance Group, Inc.	YES	
0088	The Hanover Insurance Group	41602	75-1827351				The Hanover Casualty Company	TX	IA	The Hanover Insurance Company	Ownership, Board,Management	100.000	The Hanover Insurance Group, Inc.	NO	
0088	The Hanover Insurance Group	22292	13-5129825				The Hanover Insurance Company	NH	RE	Opus Investment Management, Inc.	Ownership, Board,Management	100.000	The Hanover Insurance Group, Inc.	NO	
0088	The Hanover Insurance Group		04-3263626			New York Stock Exchange	The Hanover Insurance Group, Inc.	DE	UIP			0.000		NO	
0088	The Hanover Insurance Group	13147	74-3242673				The Hanover National Insurance Company	NH	IA	The Hanover Insurance Company	Ownership, Board,Management	100.000	The Hanover Insurance Group, Inc.	NO	
	The Hanover Insurance Group		04-2448927				VeraVest Investments, Inc.	MA	NIA	The Hanover Insurance Group, Inc.	Ownership, Board,Management	100.000	The Hanover Insurance Group, Inc.	NO	
0088	The Hanover Insurance Group	10815	52-0903682				Verlan Fire Insurance Company	NH	IA	The Hanover Insurance Company	Ownership, Board,Management	100.000	The Hanover Insurance Group, Inc.	NO	
	The Hanover Insurance Group		52-2044133				Verlan Holdings, Inc.	MD	NIA	The Hanover Insurance Group, Inc.	Ownership, Board,Management	100.000	The Hanover Insurance Group, Inc.	NO	

Asterisk	Explanation

NONE

PART 1 - LOSS EXPERIENCE

	Line of Business	Current Year to Date 1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	4 Prior Year to Date Direct Loss Percentage
1.	Fire	1,914,573	10,753,088	561.6	33.6
2.1	Allied Lines	29,168,833	707,844	2.4	6.6
2.2	Multiple peril crop	0	0	0.0	0.0
2.3	Federal flood	0	0	0.0	0.0
2.4	Private crop	0	0	0.0	0.0
2.5	Private flood	53,389	(1,475)	(2.8)	98.0
3.	Farmowners multiple peril	0	0	0.0	0.0
4.	Homeowners multiple peril	156,890,315	86,641,266	55.2	70.2
5.1	Commercial multiple peril (non-liability portion)	104,453,832	60,943,931	58.3	20.4
5.2	Commercial multiple peril (liability portion)	71,379,031	29,485,680	41.3	59.9
6.	Mortgage guaranty	0	0	0.0	0.0
8.	Ocean marine	37,094,772	13,291,268	35.8	62.0
9.1	Inland marine	163,527,155	53,766,587	32.9	41.0
9.2	Pet insurance	0	0	0.0	0.0
10.	Financial guaranty	0	0	0.0	0.0
11.1	Medical professional liability - occurrence	0	(59)	0.0	0.0
11.2	Medical professional liability - claims-made	0	0	0.0	0.0
12.	Earthquake	1,669,962	30,133	1.8	(4.0)
13.1	Comprehensive (hospital and medical) individual	0	0	0.0	0.0
13.2	Comprehensive (hospital and medical) group	0	0	0.0	0.0
14.	Credit accident and health	0	0	0.0	0.0
15.1	Vision only	0	0	0.0	0.0
15.2	Dental only	0	0	0.0	0.0
15.3	Disability income	0	0	0.0	0.0
15.4	Medicare supplement	0	0	0.0	0.0
15.5	Medicaid Title XIX	0	0	0.0	0.0
15.6	Medicare Title XVIII	0	0	0.0	0.0
15.7	Long-term care	0	0	0.0	0.0
15.8	Federal employees health benefits plan	0	0	0.0	0.0
15.9	Other health	0	0	0.0	0.0
16.	Workers' compensation	39,096,308	15,052,579	38.5	35.7
17.1	Other liability - occurrence	117,058,309	104,955,979	89.7	92.1
17.2	Other liability - claims-made	157,650,542	47,238,402	30.0	36.0
17.3	Excess workers' compensation	0	0	0.0	0.0
18.1	Products liability - occurrence	6,552,123	2,777,178	42.4	30.1
18.2	Products liability - claims-made	3,612,911	79,959	2.2	18.7
19.1	Private passenger auto no-fault (personal injury protection)	8,776,464	5,871,952	66.9	67.7
19.2	Other private passenger auto liability	84,049,984	59,795,749	71.1	73.6
19.3	Commercial auto no-fault (personal injury protection)	350,943	185,292	52.8	3.7
19.4	Other commercial auto liability	11,156,032	8,629,958	77.4	27.3
21.1	Private passenger auto physical damage	107,386,125	48,193,457	44.9	53.8
21.2	Commercial auto physical damage	4,952,359	2,448,817	49.4	35.3
22.	Aircraft (all perils)	0	0	0.0	0.0
23.	Fidelity	16,008,802	4,797,051	30.0	38.7
24.	Surety	48,919,575	7,429,401	15.2	20.9
26.	Burglary and theft	5,304,723	1,723,394	32.5	13.9
27.	Boiler and machinery	2,760,861	335,366	12.1	(0.1)
28.	Credit	0	0	0.0	0.0
29.	International	805,326	251,047	31.2	38.1
30.	Warranty	0	0	0.0	0.0
31.	Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33.	Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business	0	0	0.0	0.0
35.	Totals	1,180,593,249	565,383,844	47.9	50.1
	DETAILS OF WRITE-INS				
3401.					
3402.					
3403.					
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0.0	0.0
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0	0.0	0.0

PART 2 - DIRECT PREMIUMS WRITTEN

	Line of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1.	Fire	1,867,616	763,094	3,609,135
2.1	Allied Lines	14,698,062	30,064,134	28,389,130
2.2	Multiple peril crop	0	0	0
2.3	Federal flood	0	0	0
2.4	Private crop	0	0	0
2.5	Private flood	56,896	78,522	52,309
3.	Farmowners multiple peril	0	0	0
4.	Homeowners multiple peril	86,700,321	151,789,018	141,547,527
5.1	Commercial multiple peril (non-liability portion)	46,822,159	99,687,585	93,842,646
5.2	Commercial multiple peril (liability portion)	33,623,380	69,869,043	64,877,002
6.	Mortgage guaranty	0	0	0
8.	Ocean marine	21,358,847	40,672,423	39,938,724
9.1	Inland marine	100,157,142	183,983,780	169,357,672
9.2	Pet insurance	0	0	0
10.	Financial guaranty	0	0	0
11.1	Medical professional liability - occurrence	0	0	0
11.2	Medical professional liability - claims-made	0	0	0
12.	Earthquake	824,367	1,494,692	1,531,070
13.1	Comprehensive (hospital and medical) individual	0	0	0
13.2	Comprehensive (hospital and medical) group	0	0	0
14.	Credit accident and health	0	0	0
15.1	Vision only	0	0	0
15.2	Dental only	0	0	0
15.3	Disability income	0	0	0
15.4	Medicare supplement	0	0	0
15.5	Medicaid Title XIX	0	0	0
15.6	Medicare Title XVIII	0	0	0
15.7	Long-term care	0	0	0
15.8	Federal employees health benefits plan	0	0	0
15.9	Other health	0	0	0
16.	Workers' compensation	17,486,906	40,077,779	45,261,136
17.1	Other liability - occurrence	58,209,780	119,376,497	109,167,271
17.2	Other liability - claims-made	77,278,867	164,496,348	163,709,678
17.3	Excess workers' compensation	0	0	0
18.1	Products liability - occurrence	3,481,000	6,417,323	5,876,602
18.2	Products liability - claims-made	2,492,303	4,143,899	3,581,436
19.1	Private passenger auto no-fault (personal injury protection)	4,533,169	8,649,475	8,684,975
19.2	Other private passenger auto liability	44,440,892	83,203,799	80,846,888
19.3	Commercial auto no-fault (personal injury protection)	191,207	371,991	379,988
19.4	Other commercial auto liability	5,154,185	11,346,057	10,974,888
21.1	Private passenger auto physical damage	56,832,114	104,566,267	101,307,067
21.2	Commercial auto physical damage	1,896,462	4,775,770	4,902,097
22.	Aircraft (all perils)	0	0	0
23.	Fidelity	9,070,509	16,705,536	16,559,122
24.	Surety	25,484,700	50,732,738	44,360,579
26.	Burglary and theft	2,562,427	5,083,353	4,975,796
27.	Boiler and machinery	1,285,162	2,789,792	2,519,670
28.	Credit	0	0	0
29.	International	287,391	725,035	784,079
30.	Warranty	0	0	0
31.	Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX
33.	Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business	0	0	0
35.	Totals	616,795,864	1,201,863,950	1,147,036,487
	DETAILS OF WRITE-INS			
3401.				
3402.				
3403.				
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0	0

PART 3 ($000 OMITTED)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	2025 Loss and LAE Payments on Claims Reported as of Prior Year-End	2025 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2025 Loss and LAE Payments (Cols. 4+5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7+8+9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols.4+7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)
1. 2022 + Prior	1,329,462	986,970	2,316,431	66,316	313,614	379,930	1,082,783	44,875	803,905	1,931,563	(180,363)	175,424	(4,939)
2. 2023	496,954	600,957	1,097,911	17,426	158,849	176,275	410,351	29,142	475,259	914,753	(69,178)	62,294	(6,883)
3. Subtotals 2023 + Prior	1,826,416	1,587,926	3,414,342	83,742	472,463	556,205	1,493,134	74,017	1,279,165	2,846,316	(249,541)	237,719	(11,822)
4. 2024	615,352	1,167,866	1,783,219	45,807	350,122	395,930	467,719	89,826	803,380	1,360,925	(101,826)	75,462	(26,364)
5. Subtotals 2024 + Prior	2,441,769	2,755,792	5,197,561	129,549	822,585	952,134	1,960,853	163,843	2,082,545	4,207,240	(351,367)	313,180	(38,187)
6. 2025	XXX	XXX	XXX	XXX	491,663	491,663	XXX	313,280	812,896	1,126,176	XXX	XXX	XXX
7. Totals	2,441,769	2,755,792	5,197,561	129,549	1,314,248	1,443,797	1,960,853	477,123	2,895,441	5,333,416	(351,367)	313,180	(38,187)
8. Prior Year-End Surplus As Regards Policyholders	2,962,465										Col. 11, Line 7 As % of Col. 1 Line 7	Col. 12, Line 7 As % of Col. 2 Line 7	Col. 13, Line 7 As % of Col. 3 Line 7
											1. (14.4)	2. 11.4	3. (0.7)
													Col. 13, Line 7 As a % of Col. 1 Line 8
													4. (1.3)

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

		Response
1.	Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2.	Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO
3.	Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
4.	Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	YES
	AUGUST FILING	
5.	Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter.	YES

Explanations:

1.

2.

3.

Bar Codes:

1. Trusteed Surplus Statement [Document Identifier 490] — 2 2 2 9 2 2 0 2 5 4 9 0 0 0 0 0 2
2. Supplement A to Schedule T [Document Identifier 455] — 2 2 2 9 2 2 0 2 5 4 5 5 0 0 0 0 2
3. Medicare Part D Coverage Supplement [Document Identifier 365] — 2 2 2 9 2 2 0 2 5 3 6 5 0 0 0 0 2

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

		Current Statement Date			4
		1	2	3	December 31
		Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Prior Year Net Admitted Assets
2504.	Miscellaneous non-admitted assets	65,826,098	65,826,098	0	0
2505.	Prepaid Reinsurance Premiums	2,394,049	0	2,394,049	589,190
2597.	Summary of remaining write-ins for Line 25 from overflow page	68,220,147	65,826,098	2,394,049	589,190

Additional Write-ins for Statement of Income Line 14

		1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
1404.	Retroactive reinsurance gain	0	0	3,000,000
1497.	Summary of remaining write-ins for Line 14 from overflow page	0	0	3,000,000

Additional Write-ins for Schedule T Line 58

		1	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
	States, etc.	Active Status	2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
58004.	ARE United Arab Emirates	XXX	13,358	28,120	0	0	12,062	18,327
58005.	ARG Argentina	XXX	4,801	4,389	0	0	4,335	2,861
58006.	ARM Armenia	XXX	114	16	0	0	103	10
58007.	ATG Antigua and Barbuda	XXX	4,671	3,054	0	0	4,218	1,990
58008.	AUS Australia	XXX	42,490	36,404	0	0	38,367	23,726
58009.	AUT Austria	XXX	4,861	7,576	0	0	4,389	4,938
58010.	BEL Belgium	XXX	13,623	12,558	0	0	12,301	8,185
58011.	BGD Bangladesh	XXX	413	279	0	0	373	182
58012.	BGR Bulgaria	XXX	1,122	(203)	0	0	1,013	0
58013.	BHR Bahrain	XXX	4,807	3,428	0	0	4,341	2,234
58014.	BHS Bahamas	XXX	3,088	655	0	0	2,788	427
58015.	BIH Bosnia and Herzegovina	XXX	297	0	0	0	268	0
58016.	BLZ Belize	XXX	253	(195)	0	0	228	0
58017.	BMU Bermuda	XXX	2,597	1,717	0	0	2,345	1,119
58018.	BRA Brazil	XXX	18,485	8,005	0	0	16,692	5,217
58019.	BRB Barbados	XXX	27	724	0	0	24	472
58020.	BOL Bolivia	XXX	1,864	1,965	0	0	1,683	1,281
58021.	BRN Brunei Darussalam	XXX	0	40	0	0	0	26
58022.	BTN Bhutan	XXX	154	0	0	0	139	0
58023.	CHE Switzerland	XXX	18,193	12,227	0	0	16,428	7,969
58024.	CHL Chile	XXX	2,505	4,834	0	0	2,262	3,150
58025.	CHN China	XXX	197,433	211,538	0	0	178,266	137,117
58026.	COL Colombia	XXX	5,027	9,329	0	0	4,539	6,080
58027.	CRI Costa Rica	XXX	9,242	14,081	0	0	8,345	9,177
58028.	CUW Curaçao	XXX	98	0	0	0	88	0
58029.	CYP Cyprus	XXX	148	0	0	0	134	0
58030.	CYM Cayman Islands	XXX	27	0	0	0	24	0
58031.	CZE Czech Republic	XXX	3,643	2,532	0	0	3,290	1,650
58032.	DEU Germany	XXX	77,390	73,089	0	0	69,882	47,635
58033.	DNK Denmark	XXX	14,446	13,310	0	0	13,045	8,675
58034.	DOM Dominican Republic	XXX	13,591	5,375	0	0	12,272	3,503
58035.	ECU Ecuador	XXX	133	40	0	0	120	26
58036.	EGY Egypt	XXX	261	89	0	0	236	58
58037.	ESP Spain	XXX	34,882	32,929	0	0	31,498	21,461
58038.	EST Estonia	XXX	65	40	0	0	59	26
58039.	FIN Finland	XXX	10,441	3,318	0	0	9,428	2,162
58040.	FRA France	XXX	88,309	112,116	0	0	79,742	73,071
58041.	FSM Micronesia, Federated States of	XXX	0	65	0	0	0	42
58042.	GBR United Kingdom	XXX	221,438	239,908	0	0	199,956	156,359
58043.	GHA Ghana	XXX	127	25	0	0	115	16
58044.	GRC Greece	XXX	3,481	5,793	0	0	3,143	3,776
58045.	GTM Guatemala	XXX	2,629	2,125	0	0	2,374	1,385
58046.	GUY Guyana	XXX	349	2,533	0	0	315	1,651
58047.	HKG Hong Kong, Special Administrative Region of China	XXX	18,386	11,262	0	0	16,603	7,340
58048.	HND Honduras	XXX	5,667	2,184	0	0	5,117	1,423
58049.	HRV Croatia	XXX	4,844	19,873	0	0	4,374	12,952
58050.	HTI Haiti	XXX	100	0	0	0	90	0
58051.	HUN Hungary	XXX	1,313	191	0	0	1,186	124
58052.	IDN Indonesia	XXX	2,728	2,800	0	0	2,463	1,825
58053.	IND India	XXX	60,280	33,981	0	0	54,432	22,147
58054.	IRL Ireland	XXX	24,287	23,590	0	0	21,931	15,374
58055.	ISL Iceland	XXX	29	21	0	0	26	14
58056.	ISR Israel	XXX	0	1,139	0	0	0	742
58057.	ITA Italy	XXX	28,709	43,556	0	0	25,923	28,387
58058.	JAM Jamaica	XXX	1,052	468	0	0	950	305
58059.	JOR Jordan	XXX	401	579	0	0	362	377
58060.	JPN Japan	XXX	45,317	35,481	0	0	40,920	23,125
58061.	KAZ Kazakhstan	XXX	340	483	0	0	307	315
58062.	KEN Kenya	XXX	3,950	3,171	0	0	3,567	2,067
58063.	KHM Cambodia	XXX	168	66	0	0	152	43
58064.	KOR Korea, Republic of	XXX	20,578	20,637	0	0	18,581	13,450
58065.	KWT Kuwait	XXX	1,796	0	0	0	1,622	0
58066.	LBN Lebanon	XXX	40	6	0	0	36	4
58067.	LCA Saint Lucia	XXX	266	0	0	0	240	0
58068.	LKA Sri Lanka	XXX	17	0	0	0	15	0
58069.	LTU Lithuania	XXX	551	592	0	0	498	386
58070.	LUX Luxembourg	XXX	849	970	0	0	767	632
58071.	LVA Latvia	XXX	131	146	0	0	118	95

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Schedule T Line 58

States, etc.	1 Active Status	Direct Premiums Written 2 Current Year To Date	3 Prior Year To Date	Direct Losses Paid (Deducting Salvage) 4 Current Year To Date	5 Prior Year To Date	Direct Losses Unpaid 6 Current Year To Date	7 Prior Year To Date
58072. MAC Macao	XXX	1,029	0	0	0	929	0
58073. MAF Saint Martin (French part)	XXX	196	0	0	0	177	0
58074. MAR Morocco	XXX	878	2,929	0	0	793	1,909
58075. MEX Mexico	XXX	278,035	317,121	0	0	251,061	206,682
58076. MHL Marshall Islands	XXX	2,586	1,234	0	0	2,335	804
58077. MKD Macedonia, the Former Yugoslav Republic of	XXX	0	14	0	0	0	9
58078. MLT Malta	XXX	34	25	0	0	31	16
58079. MRT Mauritania	XXX	0	1,692	0	0	0	1,103
58080. MYS Malaysia	XXX	10,113	5,681	0	1,355	9,132	3,703
58081. NGA Nigeria	XXX	206	0	0	0	186	0
58082. NLD Netherlands	XXX	24,736	38,158	0	0	22,336	24,869
58083. NOR Norway	XXX	2,744	2,078	0	0	2,478	1,354
58084. NPL Nepal	XXX	3,092	0	0	0	2,792	0
58085. NZL New Zealand	XXX	615	3,163	0	0	555	2,061
58086. PAK Pakistan	XXX	14	205	0	0	13	134
58087. PAN Panama	XXX	2,483	8,121	0	0	2,242	5,293
58088. PER Peru	XXX	622	636	0	0	562	415
58089. PHL Philippines	XXX	21,590	14,757	0	0	19,495	9,618
58090. PLW Palau	XXX	0	55	0	0	0	36
58091. POL Poland	XXX	1,558	4,509	0	0	1,407	2,939
58092. PRT Portugal	XXX	6,273	2,047	0	0	5,664	1,334
58093. PRY Paraguay	XXX	2,500	2,500	0	0	2,257	1,629
58094. PYF French Polynesia	XXX	154	14	0	0	139	9
58095. QAT Qatar	XXX	304	514	0	0	275	335
58096. ROU Romania	XXX	759	794	0	0	685	517
58097. RWA Rwanda	XXX	327	244	0	0	296	159
58098. SEN Senegal	XXX	154	0	0	0	139	0
58099. SAU Saudi Arabia	XXX	4,731	4,139	0	0	4,272	2,698
58100. SGP Singapore	XXX	29,885	15,648	0	0	26,986	10,199
58101. SLE Sierra Leone	XXX	(14)	0	0	0	0	0
58102. SLV El Salvador	XXX	2,061	2,015	0	0	1,861	1,313
58103. SRB Serbia	XXX	4,032	6,418	0	0	3,641	4,183
58104. SVK Slovakia	XXX	114	219	0	0	103	142
58105. SVN Slovenia	XXX	924	0	0	0	834	0
58106. SWZ Swaziland	XXX	0	52	0	0	0	34
58107. SWE Sweden	XXX	4,896	2,797	0	0	4,421	1,823
58108. TCA Turks and Caicos Islands	XXX	6	0	0	0	5	0
58109. THA Thailand	XXX	8,402	2,733	0	0	7,587	1,781
58110. TJK Tajikistan	XXX	0	(20)	0	0	0	(13)
58111. TUN Tunisia	XXX	175	50	0	0	158	33
58112. TUR Turkey	XXX	5,450	5,507	0	0	4,921	3,589
58113. TWN Taiwan, Republic of China	XXX	27,086	28,481	0	0	24,459	18,563
58114. TZA United Republic of Tanzania	XXX	103	0	0	0	93	0
58115. UGA Uganda	XXX	261	244	0	0	236	159
58116. URY Uruguay	XXX	69	71	0	0	62	46
58117. VGB British Virgin Islands	XXX	181	(758)	0	0	163	0
58118. VNM Viet Nam	XXX	33,226	21,659	0	0	30,002	14,116
58119. ZAF South Africa	XXX	3,553	697	0	0	3,208	454
58120. ZMB Zambia	XXX	1,378	0	0	0	1,244	0
58121. ZWE Zimbabwe	XXX	103	0	0	0	93	0
58997. Summary of remaining write-ins for Line 58 from overflow page	XXX	1,530,302	1,551,467	0	1,355	1,381,838	1,011,159

SCHEDULE A - VERIFICATION

Real Estate

		1 Year to Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year	40,537,891	43,257,671
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition	0	0
	2.2 Additional investment made after acquisition	1,308,181	849,586
3.	Current year change in encumbrances	0	0
4.	Total gain (loss) on disposals	0	0
5.	Deduct amounts received on disposals	0	0
6.	Total foreign exchange change in book/adjusted carrying value	0	0
7.	Deduct current year's other than temporary impairment recognized	0	0
8.	Deduct current year's depreciation	1,932,902	3,569,366
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	39,913,170	40,537,891
10.	Deduct total nonadmitted amounts	0	0
11.	Statement value at end of current period (Line 9 minus Line 10)	39,913,170	40,537,891

SCHEDULE B - VERIFICATION

Mortgage Loans

		1 Year to Date	2 Prior Year Ended December 31
1.	Book value/recorded investment excluding accrued interest, December 31 of prior year	158,478,568	175,160,669
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition	0	0
	2.2 Additional investment made after acquisition	0	0
3.	Capitalized deferred interest and other	0	0
4.	Accrual of discount	4,799	19,299
5.	Unrealized valuation increase/(decrease)	0	0
6.	Total gain (loss) on disposals	0	4,890
7.	Deduct amounts received on disposals	5,215,837	14,615,757
8.	Deduct amortization of premium and mortgage interest points and commitment fees	0	593
9.	Total foreign exchange change in book value/recorded investment excluding accrued interest	0	0
10.	Deduct current year's other than temporary impairment recognized	0	2,089,939
11.	Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	153,267,529	158,478,568
12.	Total valuation allowance	0	0
13.	Subtotal (Line 11 plus Line 12)	153,267,529	158,478,568
14.	Deduct total nonadmitted amounts	0	0
15.	Statement value at end of current period (Line 13 minus Line 14)	153,267,529	158,478,568

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

		1 Year to Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year	471,629,682	537,591,642
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition	13,925,197	3,332,935
	2.2 Additional investment made after acquisition	22,111,827	45,384,058
3.	Capitalized deferred interest and other	0	0
4.	Accrual of discount	28,702	56,688
5.	Unrealized valuation increase/(decrease)	(449,311)	(11,234,796)
6.	Total gain (loss) on disposals	0	1,156,648
7.	Deduct amounts received on disposals	45,485,095	98,360,424
8.	Deduct amortization of premium, depreciation and proportional amortization	1,796,666	2,922,513
9.	Total foreign exchange change in book/adjusted carrying value	0	0
10.	Deduct current year's other than temporary impairment recognized	95,848	3,374,557
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	459,868,488	471,629,682
12.	Deduct total nonadmitted amounts	0	0
13.	Statement value at end of current period (Line 11 minus Line 12)	459,868,488	471,629,682

SCHEDULE D - VERIFICATION

Bonds and Stocks

		1 Year to Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value of bonds and stocks, December 31 of prior year	8,490,366,729	7,842,147,686
2.	Cost of bonds and stocks acquired	1,505,544,920	2,679,105,822
3.	Accrual of discount	10,088,405	17,199,888
4.	Unrealized valuation increase/(decrease)	82,815,774	50,622,450
5.	Total gain (loss) on disposals	(14,551,240)	(63,688,981)
6.	Deduct consideration for bonds and stocks disposed of	1,268,549,650	2,024,842,512
7.	Deduct amortization of premium	4,329,644	8,840,551
8.	Total foreign exchange change in book/adjusted carrying value	0	0
9.	Deduct current year's other than temporary impairment recognized	598,037	1,792,965
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees	289,871	455,892
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	8,801,077,128	8,490,366,729
12.	Deduct total nonadmitted amounts	1,038,382	1,005,448
13.	Statement value at end of current period (Line 11 minus Line 12)	8,800,038,746	8,489,361,281

SCHEDULE D - PART 1B

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
ISSUER CREDIT OBLIGATIONS (ICO)								
1. NAIC 1 (a)	2,526,932,720	160,634,469	182,427,726	89,779,054	2,526,932,720	2,594,918,518	0	2,503,318,187
2. NAIC 2 (a)	1,494,681,753	124,821,800	168,831,472	(85,291,233)	1,494,681,753	1,365,380,848	0	1,421,312,694
3. NAIC 3 (a)	183,967,505	15,375,767	6,325,706	(3,356,428)	183,967,505	189,661,138	0	180,049,290
4. NAIC 4 (a)	136,753,618	9,406,570	7,278,091	334,087	136,753,618	139,216,184	0	131,899,943
5. NAIC 5 (a)	17,241,375	595,363	1,289,607	3,795,542	17,241,375	20,342,673	0	15,158,771
6. NAIC 6 (a)	3,459,274	0	0	(1,136,941)	3,459,274	2,322,332	0	3,916,559
7. Total ICO	4,363,036,244	310,833,968	366,152,602	4,124,081	4,363,036,244	4,311,841,692	0	4,255,655,445
ASSET-BACKED SECURITIES (ABS)								
8. NAIC 1	2,897,683,112	537,788,087	396,975,584	773,995	2,897,683,112	3,039,269,610	0	2,872,649,013
9. NAIC 2	0	3,600,520	0	0	0	3,600,520	0	0
10. NAIC 3	0	562,581	0	0	0	562,581	0	0
11. NAIC 4	0	0	0	0	0	0	0	0
12. NAIC 5	0	0	0	0	0	0	0	0
13. NAIC 6	0	0	0	0	0	0	0	0
14. Total ABS	2,897,683,112	541,951,188	396,975,584	773,995	2,897,683,112	3,043,432,711	0	2,872,649,013
PREFERRED STOCK								
15. NAIC 1	0	0	0	0	0	0	0	0
16. NAIC 2	5,000,000	0	0	0	5,000,000	5,000,000	0	5,000,000
17. NAIC 3	0	0	0	0	0	0	0	0
18. NAIC 4	0	0	0	0	0	0	0	0
19. NAIC 5	8,344,910	0	0	688,240	8,344,910	9,033,150	0	8,430,940
20. NAIC 6	7,338,036	0	0	0	7,338,036	7,338,036	0	7,338,036
21. Total Preferred Stock	20,682,946	0	0	688,240	20,682,946	21,371,186	0	20,768,976
22. Total ICO, ABS & Preferred Stock	7,281,402,303	852,785,156	763,128,185	5,586,316	7,281,402,303	7,376,645,589	0	7,149,073,435

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:

NAIC 1 $ 9,997,606 ; NAIC 2 $ 0 ; NAIC 3 $ 169,894 NAIC 4 $ 0 ; NAIC 5 $ 0 ; NAIC 6 $ 0

SCHEDULE DA - PART 1

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year-to-Date	5 Paid for Accrued Interest Year-to-Date
7709999999 Totals	169,894	XXX	169,862	4,444	3,103

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	1,566,065	12,819,356
2. Cost of short-term investments acquired	707,828	1,991,573
3. Accrual of discount	12,506	60,642
4. Unrealized valuation increase/(decrease)	(40)	0
5. Total gain (loss) on disposals	8,534	(14,416)
6. Deduct consideration received on disposals	2,124,958	13,291,000
7. Deduct amortization of premium	43	89
8. Total foreign exchange change in book/adjusted carrying value	0	0
9. Deduct current year's other than temporary impairment recognized	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	169,894	1,566,065
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	169,894	1,566,065

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

NONE

Schedule DB - Part B - Verification - Futures Contracts

NONE

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

NONE

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

NONE

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

NONE

SCHEDULE E - PART 2 - VERIFICATION

(Cash Equivalents)

		1 Year To Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year	247,146,607	111,098,505
2.	Cost of cash equivalents acquired	1,441,873,159	3,084,543,944
3.	Accrual of discount	5,316	210,213
4.	Unrealized valuation increase/(decrease)	0	0
5.	Total gain (loss) on disposals	0	0
6.	Deduct consideration received on disposals	1,614,281,390	2,948,706,055
7.	Deduct amortization of premium	0	0
8.	Total foreign exchange change in book/adjusted carrying value	0	0
9.	Deduct current year's other than temporary impairment recognized	0	0
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	74,743,692	247,146,607
11.	Deduct total nonadmitted amounts	0	0
12.	Statement value at end of current period (Line 10 minus Line 11)	74,743,692	247,146,607

SCHEDULE A - PART 2

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

1	Location		4	5	6	7	8	9
	2	3						
Description of Property	City	State	Date Acquired	Name of Vendor	Actual Cost at Time of Acquisition	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Additional Investment Made After Acquisition
440 Lincoln Street Holding Company LLC	Worcester	MA	01/01/2015		0	0	0	1,235,759
0199999. Acquired by Purchase					0	0	0	1,235,759
0399999 - Totals					0	0	0	1,235,759

SCHEDULE A - PART 3

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

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

NONE

SCHEDULE B - PART 2

Showing All Mortgage Loans ACQUIRED AND ADDITIONS MADE During the Current Quarter

1	Location		4	5	6	7	8	9
	2	3						
Loan Number	City	State	Loan Type	Date Acquired	Rate of Interest	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Value of Land and Buildings
3399999 - Totals								

NONE

SCHEDULE B - PART 3

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

1	Location		4	5	6	7	Change in Book Value/Recorded Investment						14	15	16	17	18
	2	3					8	9	10	11	12	13					
Loan Number	City	State	Loan Type	Date Acquired	Disposal Date	Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) /Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book Value (8+9-10+11)	Total Foreign Exchange Change in Book Value	Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	Consid-eration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal
HAN703059	Chicago	IL		06/28/2018	06/18/2025	4,704,545	0	0	0	0	0	0	4,704,545	4,704,545	0	0	0
0199999. Mortgages closed by repayment						4,704,545	0	0	0	0	0	0	4,704,545	4,704,545	0	0	0
HAN703166	Brighton	MA		06/06/2019		37,028	0	0	0	0	0	0	37,028	37,028	0	0	0
HAN703204	Atlanta	GA		08/10/2020		24,501	0	13	0	0	13	0	24,514	24,514	0	0	0
HAN703210	Atlanta	GA		09/20/2019		45,766	0	23	0	0	23	0	45,790	45,790	0	0	0
HAN703340	Washington	DC		12/03/2020		27,734	0	17	0	0	17	0	27,751	27,751	0	0	0
HAN703561	Tinicum Township	PA		12/20/2021		121,566	0	101	0	0	101	0	121,667	121,667	0	0	0
0299999. Mortgages with partial repayments						256,594	0	155	0	0	155	0	256,749	256,749	0	0	0
0599999 - Totals						4,961,140	0	155	0	0	155	0	4,961,295	4,961,295	0	0	0

SCHEDULE BA - PART 2

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

1	2	Location		5	6	7	8	9	10	11	12	13
		3	4									
CUSIP Identification	Name or Description	City	State	Name of Vendor or General Partner	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Date Originally Acquired	Type and Strategy	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Amount of Encumbrances	Commitment for Additional Investment	Percentage of Ownership
000000-00-0	AEA Mezzanine Fund IV, LP	STAMFORD	CT	AEA Mezzanine Partners IV LP		07/23/2018	2	0	24,861	0	2,648,121	2.029
000000-00-0	AEA Middle Market Debt Fund III, LP	STAMFORD	CT	AEA Middle Market Debt Fnd III		12/14/2016	2	0	47,771	0	2,081,683	3.478
000000-00-0	AEA Middle Market Debt Fund IV, LP	STAMFORD	CT	AEA Middle Market Debt Fnd IV		05/31/2019	2	0	52,317	0	1,420,631	2.198
000000-00-0	Heartwood Partners III, LP	NORWALK	CT	Capital Partners III, LP		05/30/2018	3	0	12,971	0	814,676	2.000
000000-00-0	Falcon Strategic Partners V, LP	BOSTON	MA	Falcon Strategic Partners V		06/13/2016	2	0	178,844	0	2,371,140	1.788
000000-00-0	Graham Partners IV, LP	NEWTOWN SQUARE	PA	Graham Partners IV, LP		06/20/2017	3	0	75,073	0	585,529	1.636
000000-00-0	Graycliff Mezzanine III, LP	NEW YORK	NY	Graycliff Mezzanine III, LP		10/02/2018	2	0	53,426	0	861,396	8.341
000000-00-0	Harvest Partners SCF II, LP	NEW YORK	NY	Harvest Partners SCF II, LP		06/28/2018	2	0	73,438	0	1,360,376	1.526
000000-00-0	Harvest Partners SCF I, LP	NEW YORK	NY	Harvest Partners SCF, LP		09/27/2016	2	0	7,515	0	2,615,027	2.659
000000-00-0	North Haven Credit Partners II, LP	NEW YORK	NY	North Haven Credit Partners II		12/22/2014	2	0	78,399	0	7,543,850	1.557
000000-00-0	PA Direct Credit Opportunities Fund II, LP	DARIEN	CT	PA Direct Credit Opport. II		03/27/2017	2	0	43,833	0	676,533	1.742
000000-00-0	Falcon Private Credit Opportunities VI, LP	BOSTON	MA	Falcon Private Credit Opp. VI		11/30/2019	2	0	177,446	0	4,540,328	0.909
000000-00-0	Siguler Guff SBCOF II, LP	NEW YORK	NY	Siguler Guff Small Business II		10/31/2019	2	0	144,000	0	1,476,000	5.960
000000-00-0	Graham Partners V, LP	NEWTOWN SQUARE	PA	Graham Partners V, LP		08/31/2019	3	0	348,151	0	959,432	0.854
000000-00-0	North Haven Credit Partners III, LP	NEW YORK	NY	North Haven Credit Prtners III		12/20/2019	2	0	982,747	0	4,976,097	1.250
000000-00-0	The Peninsula Fund VII, LP	DETROIT	MI	Peninsula VII, LP		02/12/2020	2	0	263,233	0	448,753	2.198
000000-00-0	PA Direct Credit Opportunities Fund III, LP	DARIEN	CT	PA Direct Credit Opport. III		10/01/2020	2	0	1,402,334	0	3,257,216	1.080
000000-00-0	Harvest Partners SCF III, LP	NEW YORK	NY	Harvest Partners Structured Capital Fund		12/14/2020	2	0	634,199	0	2,760,231	0.674
000000-00-0	Performance Direct Investments IV, LP	GREENWICH	CT	Performance Direct Investments IV, LP		03/09/2021	2	0	23,941	0	168,858	3.117
000000-00-0	Barings Real Estate Debt Income Fund	HARTFORD	CT	Barings Estate Debt Income		12/13/2021		0	216,935	0	0	3.200
000000-00-0	Ironwood Capital Partners V, LP	AVON	CT	Ironwood Mezzanine Fund V, LP		08/18/2022	2	0	980,016	0	7,709,169	4.200
000000-00-0	Graham Partners VI, LP	NEWTOWN SQUARE	PA	Graham Partners VI, LP		05/04/2023	3	0	737,023	0	5,176,503	1.204
000000-00-0	GCG Investors VI, LP	CHICAGO	IL	GCG Investors VI, LP		10/18/2023	2	0	725,000	0	4,257,581	3.380
000000-00-0	The Peninsula Fund VIII, LP	DETROIT	MI	The Peninsula Fund VIII, LP		01/22/2024	2	0	1,408,457	0	6,651,949	3.333
000000-00-0	Balance Point Capital Partners VI, LP	WESTPORT	CT	Balance Point Capital Partners VI, LP		07/25/2024	2	0	601,970	0	10,338,576	2.492
2599999. Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) - Other - Unaffiliated								0	9,293,901	0	75,699,655	XXX
000000-00-0	Sixth Street Private Asset Based Investment Fund I	GEORGE TOWN	CYM	Sixth Street Private Asset Based Investm		05/16/2025		423,492	16,586	0	0	0.000
4499999. Residual Tranches or Interests with Underlying Assets Having Characteristics of Bonds - Unaffiliated								423,492	16,586	0	0	XXX
6899999. Total - Unaffiliated								423,492	9,310,487	0	75,699,655	XXX
6999999. Total - Affiliated								0	0	0	0	XXX
7099999 - Totals								423,492	9,310,487	0	75,699,655	XXX

SCHEDULE BA - PART 3

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

1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/ Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase/ (Decrease)	Current Year's (Depreciation) or (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book/ Adjusted Carrying Value (9+10-11+12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
000000-00-0	AEA Middle Market Debt Fund III, LP	STAMFORD	CT	AEA Middle Market Debt Fnd III	12/14/2016	04/24/2025	87,124	0	0	0	0	0	0	87,124	87,124	0	0	0	0
000000-00-0	Centerfield Capital Partners III, LP	INDIANAPOLIS	IN	Centerfield Capital Partners	07/09/2012	05/02/2025	9,816	0	0	0	0	0	0	9,816	9,816	0	0	0	0
000000-00-0	Heartwood Partners III, LP	NORWALK	CT	Capital Partners III, LP	05/30/2018	06/03/2025	753,602	0	0	0	0	0	0	753,602	753,602	0	0	0	0

SCHEDULE BA - PART 3

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

1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/ Adjusted Carrying Value Less Encum-brances, Prior Year	Unrealized Valuation Increase/ (De-crease)	Current Year's (Depre-ciation) or (Amorti-zation)/ Accretion	Current Year's Other Than Temporary Impair-ment Recog-nized	Capital-ized Deferred Interest and Other	Total Change in Book/ Adjusted Carrying Value (9+10-11+12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value Less Encum-brances on Disposal	Consid-eration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Invest-ment Income
000000-00-0	Falcon Strategic Partners IV, LP	BOSTON	MA	Falcon Strategic Partners IV	12/26/2013	04/30/2025	629,769	0	0	0	0	0	0	629,769	629,769	0	0	0	0
000000-00-0	GCG Investors III, LP	CHICAGO	IL	GCG Investors III, LP	08/15/2014	04/07/2025	48,584	0	0	0	0	0	0	48,584	48,584	0	0	0	0
000000-00-0	Graham Partners IV, LP	NEWTOWN SQUARE	PA	Graham Partners IV, LP	06/20/2017	04/24/2025	54,408	0	0	0	0	0	0	54,408	54,408	0	0	0	0
000000-00-0	Graycliff Mezzanine III, LP	NEW YORK	NY	Graycliff Mezzanine III, LP	10/02/2018	06/26/2025	84,096	0	0	0	0	0	0	84,096	84,096	0	0	0	0
000000-00-0	Harvest Partners SCF I, LP	NEW YORK	NY	Harvest Partners SCF, LP	09/27/2016	05/20/2025	2,310	0	0	0	0	0	0	2,310	2,310	0	0	0	0
000000-00-0	Ironwood Mezzanine Fund IV, LP	AVON	CT	Ironwood Mezzanine Fund IV, LP	06/12/2018	06/09/2025	42,154	0	0	0	0	0	0	42,154	42,154	0	0	0	0
000000-00-0	North Haven Credit Partners II, LP	NEW YORK	NY	North Haven Credit Partners II	12/22/2014	04/24/2025	566,128	0	0	0	0	0	0	566,128	566,128	0	0	0	0
000000-00-0	Morgan Stanley Prime Property Fund, LLC	NEW YORK	NY	Morgan Stanley Prime Property	03/30/2017	06/27/2025	118,825	0	0	0	0	0	0	118,825	118,825	0	0	0	0
000000-00-0	Newstone Capital Partners II, LP	DALLAS	TX	Newstone Capital Partners II	03/03/2011	04/16/2025	180,263	0	0	0	0	0	0	180,263	180,263	0	0	0	0
000000-00-0	Newstone Capital Partners III, LP	DALLAS	TX	Newstone Capital Partners III	11/09/2016	06/18/2025	180,706	0	0	0	0	0	0	180,706	180,706	0	0	0	0
000000-00-0	Siguler Guff SBCOF I, LP	NEW YORK	NY	Siguler Guff SBCOF I, LP	10/06/2017	05/22/2025	14,370	0	0	0	0	0	0	14,370	14,370	0	0	0	0
000000-00-0	Falcon Private Credit Opportunities VI, LP	BOSTON	MA	Falcon Private Credit Opp. VI	11/30/2019	04/16/2025	498,521	0	0	0	0	0	0	498,521	498,521	0	0	0	0
000000-00-0	Siguler Guff SBCOF II, LP	NEW YORK	NY	Siguler Guff Small Business II	10/31/2019	06/20/2025	595,747	0	0	0	0	0	0	595,747	595,747	0	0	0	0
000000-00-0	North Haven Credit Partners III, LP	NEW YORK	NY	North Haven Credit Prtners III	12/20/2019	04/28/2025	379,101	0	0	0	0	0	0	379,101	379,101	0	0	0	0
000000-00-0	Newstone Capital Partners IV, LP	DALLAS	TX	Newstone Capital Partners IV	12/23/2019	04/10/2025	101,380	0	0	0	0	0	0	101,380	101,380	0	0	0	0
000000-00-0	PA Direct Credit Opportunities Fund III, LP	DARIEN	CT	PA Direct Credit Opport. III	10/01/2020	04/07/2025	335,175	0	0	0	0	0	0	335,175	335,175	0	0	0	0
000000-00-0	Heartwood Partners IV, LP	NORWALK	CT	Heartwood Partners IV, LP	06/30/2021	05/22/2025	54,154	0	0	0	0	0	0	54,154	54,154	0	0	0	0
000000-00-0	Ironwood Capital Partners V, LP	AVON	CT	Ironwood Mezzanine Fund V, LP	08/18/2022	06/30/2025	190,803	0	0	0	0	0	0	190,803	190,803	0	0	0	0
000000-00-0	GCG Investors VI, LP	CHICAGO	IL	GCG Investors VI, LP	10/18/2023	05/21/2025	46,161	0	0	0	0	0	0	46,161	46,161	0	0	0	0
000000-00-0	Performance Direct Investments V, LP	GREENWICH	CT	Performance Direct Investments V, LP	06/24/2024	05/29/2025	2,090,290	0	0	0	0	0	0	2,090,290	2,090,290	0	0	0	0
2599999. Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) - Other - Unaffiliated							7,063,487	0	0	0	0	0	0	7,063,487	7,063,487	0	0	0	0
000000-00-0	Utopia Center - MBS	QUEENS	NY	Utopia Center - MBS	05/01/2015	05/06/2025	4,411,766	0	0	0	0	0	0	4,411,766	4,411,766	0	0	0	65,520
000000-00-0	Westin Bellevue Hotel - MBS	BELLEVUE	WA	Westin Bellevue Hotel - MBS	06/18/2015	06/01/2025	9,125,447	0	0	0	0	0	0	9,125,447	9,125,447	0	0	0	191,652
000000-00-0	Mall at Bay Plaza - MBS	BRONX	NY	Mall at Bay Plaza - MBS	08/31/2015	06/01/2025	54,201	0	0	0	0	0	0	54,201	54,201	0	0	0	825
000000-00-0	JW Marriott Miami - MBS	MIAMI	FL	JW Marriott Miami - MBS	07/22/2015	06/01/2025	49,277	0	0	0	0	0	0	49,277	49,277	0	0	0	768
000000-00-0	Oak Park Mall - MBS	OVERLAND PARK	KS	Oak Park Mall - MBS	10/01/2015	06/01/2025	38,684	0	14,494	197	0	14,296	0	52,981	52,981	0	0	0	822
000000-00-0	Towers at Williams Square - MBS	IRVING	TX	Towers at Williams Square - MBS	10/27/2015	06/01/2025	62,532	0	0	0	0	0	0	62,532	62,532	0	0	0	998
000000-00-0	Grand Bohemian - MBS	ORLANDO	FL	Grand Bohemian - MBS	02/26/2016	06/01/2025	52,715	0	0	0	0	0	0	52,715	52,715	0	0	0	941
000000-00-0	Hyatt Regency Boston - MBS	BOSTON	MA	Hyatt Regency Boston - MBS	06/23/2016	06/01/2025	59,870	0	0	0	0	0	0	59,870	59,870	0	0	0	998
000000-00-0	Hotel Van Zandt - MBS	AUSTIN	TX	Hotel Van Zandt - MBS	10/05/2017	06/01/2025	49,301	0	0	0	0	0	0	49,301	49,301	0	0	0	908
000000-00-0	Graham Industrial Portfolio - MBS	BIRMINGHAM	AL	Graham Industrial Portfolio - MBS	12/04/2017	06/05/2025	7,080,270	0	0	0	0	0	0	7,080,270	7,080,270	0	0	0	201,046
HAN702-95-6	Mission City Corporate Center - MBS	SAN DIEGO	CA	Mission City Corporate Center - MBS	10/05/2017	06/01/2025	24,697	0	0	0	0	0	0	24,697	24,697	0	0	0	363
3199999. Collateral Loans - Unaffiliated							21,008,760	0	14,494	197	0	14,296	0	21,023,056	21,023,056	0	0	0	464,841
6899999. Total - Unaffiliated							28,072,247	0	14,494	197	0	14,296	0	28,086,543	28,086,543	0	0	0	464,841
6999999. Total - Affiliated							0	0	0	0	0	0	0	0	0	0	0	0	0
7099999 - Totals							28,072,247	0	14,494	197	0	14,296	0	28,086,543	28,086,543	0	0	0	464,841

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends	9 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
91282C-MZ-1	UNITED STATES TREASURY	05/20/2025	BNP PARIBAS SECURITIES BOND		1,595,409	1,610,000	3,560	1.A
91282C-NC-1	UNITED STATES TREASURY	05/20/2025	Merril Lynch Pierce Fenner Smith		1,593,770	1,625,000	1,126	1.A
0019999999. Subtotal - Issuer Credit Obligations - U.S. Government Obligations (Exempt from RBC)					3,189,179	3,235,000	4,686	XXX
00108W-AS-9	AEP TEXAS INC	06/10/2025	BANK OF NYC/GOLDMAN		6,735,696	6,600,000	25,978	2.A FE
00138C-BA-5	COREBRIDGE GLOBAL FUNDING	04/07/2025	Deutsche Bank Wellington Direct		4,317,194	4,275,000	64,220	1.F FE
00253X-AA-9	AADVANTAGE LOYALTY IP LTD	04/09/2025	Various		75,199	76,282	913	3.A FE
00253X-AB-7	AADVANTAGE LOYALTY IP LTD	04/09/2025	Jefferies		88,644	95,000	1,199	3.A FE
00404A-AN-9	ACADIA HEALTHCARE COMPANY INC	04/09/2025	Jefferies		42,804	45,000	681	4.A FE
00404A-AQ-2	ACADIA HEALTHCARE COMPANY INC	04/09/2025	Jefferies		4,934	5,000	31	4.A FE
005095-AA-2	ACUSHNET CO	04/10/2025	US BANCORP INVESTMENTS INC.		106,340	104,000	3,750	3.C FE
00687Y-AB-1	ADIENT GLOBAL HOLDINGS LTD	04/09/2025	Jefferies		24,124	25,000	851	3.B FE
00687Y-AC-9	ADIENT GLOBAL HOLDINGS LTD	04/09/2025	Jefferies		74,747	80,000	3,208	4.B FE
00687Y-AD-7	ADIENT GLOBAL HOLDINGS LTD	04/09/2025	Jefferies		17,438	20,000	279	4.B FE
00810G-AD-6	AETHON UNITED BR LP	04/09/2025	Jefferies		14,530	15,000	28	4.B FE
013092-AC-5	ALBERTSONS COMPANIES INC	04/09/2025	Jefferies		24,342	25,000	273	3.B FE
013092-AG-6	ALBERTSONS COMPANIES INC	04/09/2025	Jefferies		86,270	95,000	231	3.B FE
01741R-AN-2	ATI INC	04/09/2025	Jefferies		19,849	20,000	222	4.A FE
019736-AE-7	ALLISON TRANSMISSION INC	04/09/2025	Jefferies		43,001	45,000	53	3.A FE
019736-AF-4	ALLISON TRANSMISSION INC	04/09/2025	Jefferies		48,466	50,000	1,053	3.A FE
019736-AG-2	ALLISON TRANSMISSION INC	04/09/2025	Jefferies		21,547	25,000	182	3.B FE
02406P-AU-4	AMERICAN AXLE & MANUFACTURING INC	04/09/2025	Jefferies		32,134	35,000	57	4.B FE
02406P-BA-7	AMERICAN AXLE & MANUFACTURING INC	04/09/2025	Jefferies		17,850	20,000	378	4.B FE
024747-AF-4	AMERICAN BUILDERS & CONTRACTORS SUPPLY C	04/09/2025	Jefferies		42,439	45,000	425	3.B FE
02665W-FY-2	AMERICAN HONDA FINANCE CORP	04/07/2025	TORONTO DOMINION BK		5,441,370	5,500,000	24,200	1.G FE
026874-DN-4	AMERICAN INTERNATIONAL GROUP INC	05/08/2025	Deutsche Bank Wellington Direct		2,760,750	2,830,000	18,041	2.A FE
030981-AJ-3	AMERIGAS PARTNERS LP	04/09/2025	Jefferies		48,497	50,000	408	4.B FE
030981-AM-6	AMERIGAS PARTNERS LP	04/09/2025	Jefferies		14,352	15,000	504	4.B FE
030981-AP-9	AMERIGAS PARTNERS LP	05/21/2025	Merril Lynch Pierce Fenner Smith		200,000	200,000	0	4.B FE
03690A-AD-8	ANTERO MIDSTREAM PARTNERS LP	04/09/2025	Jefferies		29,304	30,000	187	3.C FE
03690A-AF-3	ANTERO MIDSTREAM PARTNERS LP	04/09/2025	Jefferies		4,840	5,000	68	3.C FE
03690A-AH-9	ANTERO MIDSTREAM PARTNERS LP	04/09/2025	Jefferies		62,234	65,000	1,116	3.C FE
03740L-AF-9	AON CORP	05/09/2025	Various		4,238,373	4,250,000	35,417	2.A FE
038522-AQ-1	ARAMARK SERVICES INC	04/09/2025	Jefferies		33,620	35,000	335	4.A FE
03959K-AC-4	ARCHROCK PARTNERS LP	04/09/2025	Jefferies		29,229	30,000	47	3.C FE
03959K-AD-2	ARCHROCK PARTNERS LP	04/09/2025	Jefferies		14,568	15,000	108	3.C FE
043436-AW-4	ASBURY AUTOMOTIVE GROUP INC	04/09/2025	Jefferies		49,774	55,000	1,025	3.B FE
04364V-AR-4	ASCENT RESOURCES UTICA HOLDINGS LLC	04/09/2025	Jefferies		25,170	25,000	395	3.C FE
04364V-AX-1	ASCENT RESOURCES UTICA HOLDINGS LLC	04/09/2025	Jefferies		14,427	15,000	483	3.C FE
04364V-BA-0	ASCENT RESOURCES UTICA HOLDINGS LLC	06/03/2025	Merril Lynch Pierce Fenner Smith		225,000	225,000	0	3.C FE
04685A-3C-3	ATHENE GLOBAL FUNDING	04/08/2025	BANK OF NYC/GOLDMAN		4,544,950	5,000,000	13,785	1.E FE
049362-AA-4	ATLAS LUXCO 4 SARL	05/22/2025	Jefferies		190,000	200,000	4,419	4.C FE
05352T-AA-7	AVANTOR FUNDING INC	04/09/2025	Jefferies		80,374	85,000	928	3.B FE
05368V-AA-4	AVIENT CORP	04/09/2025	Jefferies		19,899	20,000	273	3.C FE
053773-BC-0	AVIS BUDGET CAR RENTAL LLC	04/09/2025	Jefferies		14,127	15,000	204	4.A FE
053773-BF-3	AVIS BUDGET CAR RENTAL LLC	04/09/2025	Jefferies		21,501	25,000	146	4.A FE
053773-BG-1	AVIS BUDGET CAR RENTAL LLC	04/09/2025	Jefferies		53,175	60,000	71	4.A FE
053773-BH-9	AVIS BUDGET CAR RENTAL LLC	04/09/2025	Jefferies		4,662	5,000	161	4.A FE
053773-BJ-5	AVIS BUDGET CAR RENTAL LLC	04/09/2025	Jefferies		33,139	35,000	682	4.A FE
053773-BK-2	AVIS BUDGET CAR RENTAL LLC	06/10/2025	Various		346,501	346,000	172	4.A FE
05455J-AA-5	AXALTA COATING SYSTEMS DUTCH HOLDING B B	04/09/2025	Jefferies		151,394	150,000	4,380	3.C FE
05464C-AC-5	AXON ENTERPRISE INC	04/09/2025	Jefferies		4,956	5,000	25	3.C FE
05523R-AK-3	BAE SYSTEMS PLC	06/30/2025	Jefferies & Co., Inc.		2,069,780	2,000,000	27,708	1.G FE
05571A-AR-6	BPCE SA	05/08/2025	BAML		3,357,216	3,200,000	11,936	2.A FE
071705-AA-5	BAUSCH + LOMB CORP	04/02/2025	OPPENHEIMER AND CO. (FIXED)		185,713	179,000	83	4.A FE
075887-CJ-6	BECTON DICKINSON AND CO	04/16/2025	Deutsche Bank Wellington Direct		11,734,100	13,000,000	149,854	2.B FE
075887-CP-2	BECTON DICKINSON AND CO	05/09/2025	Various		5,666,661	5,975,000	57,068	2.B FE

STATEMENT AS OF JUNE 30, 2025 OF THE HANOVER INSURANCE COMPANY

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends	9 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
09062X-AN-3	BIOGEN INC	05/06/2025	Various		10,411,296	10,400,000	0	2.B FE
095796-AJ-7	BLUE RACER MIDSTREAM LLC	04/09/2025	Jefferies		9,918	10,000	165	4.B FE
095796-AK-4	BLUE RACER MIDSTREAM LLC	04/09/2025	Jefferies		9,893	10,000	171	4.B FE
097751-BT-7	BOMBARDIER INC	04/09/2025	Various		289,912	290,000	10,994	4.A FE
097751-CA-7	BOMBARDIER INC	05/14/2025	Various		275,603	258,000	352	4.A FE
097751-CB-5	BOMBARDIER INC	04/09/2025	Jefferies		14,352	15,000	299	4.A FE
097751-CC-3	BOMBARDIER INC	04/09/2025	Jefferies		14,231	15,000	376	4.A FE
097751-CD-1	BOMBARDIER INC	05/14/2025	DEUTSCHE BANK SECURITIES INC.		163,000	163,000	0	4.A FE
101137-BA-4	BOSTON SCIENTIFIC CORP	04/07/2025	BANCO MERRILL LYNCH, SAO PAULO		12,137,820	13,350,000	124,804	1.G FE
10373Q-BL-3	BP CAPITAL MARKETS AMERICA INC	04/08/2025	Various		4,266,150	4,500,000	1,362	1.E FE
109696-AA-2	BRINKS CO	04/09/2025	Jefferies		52,660	55,000	1,237	3.B FE
109696-AC-8	BRINKS CO	04/09/2025	Jefferies		10,024	10,000	208	3.B FE
118230-AQ-4	BUCKEYE PARTNERS LP	04/09/2025	Jefferies		43,367	45,000	637	3.C FE
118230-AU-5	BUCKEYE PARTNERS LP	04/09/2025	Jefferies		32,658	35,000	171	3.C FE
118230-AW-1	BUCKEYE PARTNERS LP	04/09/2025	Jefferies		9,918	10,000	135	3.C FE
12008R-AP-2	BUILDERS FIRSTSOURCE INC	04/09/2025	Jefferies		51,338	60,000	489	3.C FE
12008R-AS-6	BUILDERS FIRSTSOURCE INC	04/09/2025	Jefferies		14,446	15,000	104	3.C FE
12008R-AT-4	BUILDERS FIRSTSOURCE INC	05/05/2025	Merril Lynch Pierce Fenner Smith		168,000	168,000	0	3.C FE
1248EP-BT-9	CCO HOLDINGS LLC	04/09/2025	Jefferies		34,079	35,000	792	3.C FE
1248EP-BX-0	CCO HOLDINGS LLC	04/09/2025	Jefferies		129,508	135,000	1,294	3.C FE
1248EP-CB-7	CCO HOLDINGS LLC	04/09/2025	Jefferies		14,240	15,000	289	3.C FE
1248EP-CD-3	CCO HOLDINGS LLC	04/09/2025	Jefferies		49,602	55,000	283	3.C FE
1248EP-CE-1	CCO HOLDINGS LLC	04/09/2025	Jefferies		352,752	400,000	2,750	3.C FE
1248EP-CK-7	CCO HOLDINGS LLC	04/09/2025	Various		433,159	495,000	3,973	3.C FE
1248EP-CN-1	CCO HOLDINGS LLC	04/09/2025	Jefferies		12,741	15,000	298	3.C FE
1248EP-CQ-4	CCO HOLDINGS LLC	04/09/2025	Jefferies		21,797	25,000	228	3.C FE
12543D-BG-4	CHS/COMMUNITY HEALTH SYSTEMS INC	04/09/2025	Jefferies		4,728	5,000	20	4.C FE
12543D-BK-5	CHS/COMMUNITY HEALTH SYSTEMS INC	04/09/2025	Jefferies		42,526	55,000	399	4.C FE
12543D-BM-1	CHS/COMMUNITY HEALTH SYSTEMS INC	04/09/2025	Jefferies		63,905	80,000	1,692	4.C FE
12543D-BN-9	CHS/COMMUNITY HEALTH SYSTEMS INC	04/09/2025	Jefferies		24,358	25,000	415	4.C FE
12769G-AB-6	CAESARS ENTERTAINMENT INC	04/09/2025	Jefferies		69,383	70,000	749	3.C FE
12769G-AC-4	CAESARS ENTERTAINMENT INC	04/09/2025	Jefferies		43,451	45,000	447	3.C FE
143658-BX-9	CARNIVAL CORP	04/07/2025	Merril Lynch Pierce Fenner Smith		145,500	150,000	1,557	3.A FE
150190-AB-2	SIX FLAGS ENTERTAINMENT CORP	04/09/2025	Jefferies		14,390	15,000	392	4.A FE
150190-AE-6	SIX FLAGS ENTERTAINMENT CORP	05/22/2025	Various		147,976	154,000	2,722	4.A FE
153527-AN-6	CENTRAL GARDEN & PET CO	04/09/2025	Jefferies		79,818	90,000	1,805	3.B FE
16115Q-AF-7	CHART INDUSTRIES INC	04/09/2025	Jefferies		45,671	45,000	928	3.C FE
16115Q-AG-5	CHART INDUSTRIES INC	04/09/2025	Jefferies		5,175	5,000	131	4.B FE
163851-AF-5	CHEMOURS CO	04/09/2025	Jefferies		63,284	75,000	1,737	3.C FE
172441-BF-3	CINEMARK USA INC	04/09/2025	Jefferies		4,787	5,000	62	4.B FE
172441-BH-9	CINEMARK USA INC	04/09/2025	Jefferies		10,055	10,000	134	4.B FE
17888H-AA-1	CIVITAS RESOURCES INC	04/09/2025	Jefferies		43,282	45,000	1,036	3.C FE
17888H-AB-9	CIVITAS RESOURCES INC	04/09/2025	Jefferies		23,202	25,000	602	3.C FE
17888H-AC-7	CIVITAS RESOURCES INC	04/09/2025	Jefferies		28,105	30,000	1,143	3.C FE
17888H-AD-5	CIVITAS RESOURCES INC	05/29/2025	Merril Lynch Pierce Fenner Smith		154,000	154,000	0	3.C FE
18060T-AC-9	CLARIOS US FINANCE COMPANY INC	04/09/2025	Jefferies		24,826	25,000	680	4.A FE
18060T-AD-7	CLARIOS US FINANCE COMPANY INC	06/04/2025	Various		107,208	106,000	2,655	4.A FE
18064P-AC-3	CLARIVATE SCIENCE HOLDINGS CORP	04/09/2025	Jefferies		22,656	25,000	269	3.C FE
18064P-AD-1	CLARIVATE SCIENCE HOLDINGS CORP	04/09/2025	Jefferies		8,469	10,000	135	4.B FE
18453H-AA-4	CLEAR CHANNEL OUTDOOR HOLDINGS INC	04/09/2025	Jefferies		90,186	95,000	744	4.B FE
18453H-AE-6	CLEAR CHANNEL OUTDOOR HOLDINGS INC	04/09/2025	Jefferies		24,889	25,000	156	4.B FE
185899-AN-1	CLEVELAND-CLIFFS INC	04/09/2025	Jefferies		31,740	35,000	1,148	3.C FE
185899-AQ-4	CLEVELAND-CLIFFS INC	04/09/2025	Jefferies		18,387	20,000	642	3.C FE
185899-AS-0	CLEVELAND-CLIFFS INC	04/09/2025	Jefferies		8,950	10,000	133	3.C FE
18972E-AD-7	CLYDESDALE ACQUISITION HOLDINGS INC	05/30/2025	UBS SECURITIES LLC		386,194	383,000	3,879	4.A FE
203372-AX-5	COMMSCOPE LLC	04/09/2025	Jefferies		33,976	40,000	206	4.C FE
20338M-AA-0	COMMSCOPE LLC	06/18/2025	Various		212,381	205,000	5,804	4.C FE

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends	9 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
20451N-AJ-0	COMPASS MINERALS INTERNATIONAL INC	06/03/2025	WELLS FARGO SECURITIES, LLC		137,000	137,000	0	4.B FE
205768-AS-3	COMSTOCK RESOURCES INC	04/09/2025	Jefferies		78,145	85,000	622	4.B FE
205768-AT-1	COMSTOCK RESOURCES INC	04/09/2025	Jefferies		4,484	5,000	69	4.B FE
20752T-AB-0	CONNECT FINCO SARL	06/05/2025	Various		375,500	400,000	6,000	4.A FE
21688A-BH-4	COOPERATIEVE RABOBANK UA (NEW YORK BRANC	04/07/2025	Deutsche Bank Wellington Direct		3,439,176	3,455,000	73,752	1.D FE
21873S-AB-4	COREWEAVE INC	06/16/2025	Various		513,176	512,000	414	4.A FE
22550L-2M-2	UBS AG (STAMFORD BRANCH)	04/08/2025	Citigroup		4,812,705	4,500,000	50,625	1.E FE
23345M-AA-5	DT MIDSTREAM INC	04/09/2025	Jefferies		41,174	45,000	593	2.C FE
251526-CW-7	DEUTSCHE BANK AG (NEW YORK BRANCH)	04/07/2025	SG AMERICAS SECURITIES		3,569,440	3,500,000	77,901	1.F FE
253651-AK-9	DIEBOLD NIXDORF INC	04/07/2025	GOLDMAN SACHS AND CO. LLC		152,985	150,000	258	4.B FE
26873C-AB-8	EMRLD BORROWER LP	04/09/2025	Jefferies		9,731	10,000	159	3.C FE
26875P-AU-5	EOG RESOURCES INC	04/07/2025	BZW SECS		2,210,558	2,250,000	47,305	1.G FE
26884L-AW-9	EQT CORP	04/09/2025	Jefferies		71,294	75,000	797	2.C FE
27034R-AA-1	PERMIAN RESOURCES OPERATING LLC	04/09/2025	Jefferies		20,048	20,000	778	3.A FE
27034R-AC-7	PERMIAN RESOURCES OPERATING LLC	04/08/2025	SMBC SECURITIES INC		173,200	160,000	3,687	3.A FE
278768-AA-4	ECHOSTAR CORP	05/28/2025	Jefferies		7,621	8,155	0	5.A FE
278768-AC-0	ECHOSTAR CORP	04/09/2025	Jefferies		20,660	20,000	884	5.A FE
28035Q-AA-0	EDGEWELL PERSONAL CARE CO	04/09/2025	Jefferies		47,592	50,000	985	3.C FE
28035Q-AB-8	EDGEWELL PERSONAL CARE CO	04/09/2025	Jefferies		9,000	10,000	10	3.C FE
29103C-AA-6	EMRLD BORROWER LP	04/09/2025	Jefferies		92,619	95,000	2,011	3.C FE
29254B-AA-5	ENCINO ACQUISITION PARTNERS HOLDINGS LLC	05/21/2025	Various		94,490	95,000	3,190	4.C FE
29254B-AB-3	ENCINO ACQUISITION PARTNERS HOLDINGS LLC	05/13/2025	Various		96,907	95,000	1,187	4.C FE
29261A-AA-8	ENCOMPASS HEALTH CORP	04/09/2025	Jefferies		85,946	90,000	776	3.C FE
29261A-AB-6	ENCOMPASS HEALTH CORP	04/09/2025	Jefferies		14,156	15,000	137	3.C FE
29261A-AE-0	ENCOMPASS HEALTH CORP	04/09/2025	Jefferies		13,650	15,000	17	3.C FE
29272W-AD-1	ENERGIZER HOLDINGS INC	04/09/2025	Jefferies		117,161	130,000	158	4.B FE
29281R-AA-7	ENDO FINANCE HOLDINGS INC	04/09/2025	Jefferies		10,030	10,000	413	4.B FE
29336T-AA-8	ONEOK INC	04/16/2025	Jefferies & Co., Inc.		6,698,206	6,625,000	134,524	2.B FE
29355X-AH-0	ENPRO INC	05/14/2025	Merril Lynch Pierce Fenner Smith		128,000	128,000	0	3.C FE
29362U-AC-8	ENTEGRIS INC	04/09/2025	Jefferies		51,320	55,000	1,170	3.B FE
29362U-AD-6	ENTEGRIS INC	04/09/2025	Jefferies		17,875	20,000	320	3.B FE
29365B-AA-1	ENTEGRIS ESCROW CORP	05/28/2025	Various		629,924	650,000	4,119	2.C FE
29365B-AB-9	ENTEGRIS ESCROW CORP	05/29/2025	Various		119,196	120,000	3,066	3.B FE
29449W-AF-4	EQUITABLE FINANCIAL LIFE GLOBAL FUNDING	04/08/2025	Jefferies & Co., Inc.		4,611,700	5,000,000	7,750	1.E FE
29450Y-AA-7	EQUIPMENTSHARE.COM INC	04/09/2025	Jefferies		44,575	45,000	1,631	4.C FE
29450Y-AB-5	EQUIPMENTSHARE.COM INC	04/09/2025	Jefferies		19,749	20,000	695	4.C FE
29450Y-AC-3	EQUIPMENTSHARE.COM INC	04/09/2025	Jefferies		9,568	10,000	56	4.C FE
303250-AG-9	FAIR ISAAC CORP	06/18/2025	Merril Lynch Pierce Fenner Smith		240,036	240,000	179	3.A FE
337738-BM-9	FISERV INC	04/16/2025	Morgan Stanley		6,429,670	6,500,000	27,444	2.B FE
35908M-AD-2	FRONTIER COMMUNICATIONS HOLDINGS LLC	04/09/2025	Jefferies		20,810	20,000	705	4.B FE
36162J-AG-1	GEO GROUP INC	04/24/2025	Various		37,368	36,000	877	3.B FE
36168Q-AL-8	GFL ENVIRONMENTAL INC	04/09/2025	Jefferies		111,596	120,000	920	3.C FE
36168Q-AQ-7	GFL ENVIRONMENTAL INC	04/09/2025	Jefferies		35,544	35,000	558	3.C FE
364760-AP-3	GAP INC	04/09/2025	Jefferies		35,400	40,000	36	3.C FE
36485M-AK-5	GARDAWORLD SECURITY CORP	04/09/2025	Jefferies		28,817	30,000	212	4.A FE
37185L-AL-6	GENESIS ENERGY LP	04/09/2025	Jefferies		14,615	15,000	223	4.B FE
37185L-AN-2	GENESIS ENERGY LP	04/09/2025	Jefferies		14,774	15,000	647	4.B FE
37185L-AP-7	GENESIS ENERGY LP	04/09/2025	Jefferies		4,965	5,000	97	4.B FE
37441Q-AA-9	WRANGLER HOLDCO CORP	04/09/2025	Jefferies		14,868	15,000	25	3.C FE
382550-BJ-9	GOODYEAR TIRE & RUBBER CO	04/09/2025	Jefferies		13,163	15,000	350	4.A FE
382550-BN-0	GOODYEAR TIRE & RUBBER CO	04/09/2025	Jefferies		41,005	45,000	531	4.A FE
382550-BR-1	GOODYEAR TIRE & RUBBER CO	04/09/2025	Jefferies		34,875	40,000	496	4.A FE
382550-BS-9	GOODYEAR TIRE & RUBBER CO	05/29/2025	DEUTSCHE BANK SECURITIES INC.		142,000	142,000	0	4.A FE
389284-AA-8	GRAY MEDIA INC	04/09/2025	Jefferies		47,373	50,000	1,410	5.B FE
389375-AM-8	GRAY MEDIA INC	04/09/2025	Jefferies		110,747	110,000	2,727	4.B FE
398905-AQ-2	GROUP 1 AUTOMOTIVE INC	04/09/2025	Jefferies		9,812	10,000	151	3.B FE
410345-AQ-5	HANESBRANDS INC	04/09/2025	Jefferies		9,637	10,000	138	4.C FE

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends	9 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
417558-AB-9	HARVEST MIDSTREAM I LP	04/09/2025	Jefferies		14,568	15,000	453	3.C FE
42703N-AA-9	HERC HOLDINGS ESCROW INC	05/15/2025	WELLS FARGO SECURITIES LLC		202,000	202,000	0	3.C FE
42704L-AA-2	HERC HOLDINGS INC	04/09/2025	Jefferies		49,028	50,000	649	3.C FE
42704L-AE-4	HERC HOLDINGS INC	04/09/2025	Jefferies		19,549	20,000	423	3.C FE
428040-DA-4	HERTZ CORP	04/09/2025	Jefferies		23,215	35,000	580	5.A FE
428040-DC-0	HERTZ CORP	04/09/2025	Jefferies		40,190	45,000	1,341	4.A FE
428102-AG-2	HESS MIDSTREAM OPERATIONS LP	04/09/2025	Jefferies		14,943	15,000	349	3.A FE
428102-AH-0	HESS MIDSTREAM OPERATIONS LP	04/09/2025	Jefferies		4,903	5,000	47	3.A FE
428104-AA-1	HESS MIDSTREAM OPERATIONS LP	04/09/2025	Jefferies		62,559	65,000	1,064	3.A FE
431318-AS-3	HILCORP ENERGY I LP	04/09/2025	Jefferies		19,299	20,000	552	3.B FE
431318-AU-8	HILCORP ENERGY I LP	04/09/2025	Jefferies		4,591	5,000	55	3.B FE
431318-BE-3	HILCORP ENERGY I LP	04/09/2025	Jefferies		4,316	5,000	138	3.B FE
431571-AF-5	HILLENBRAND INC	04/09/2025	Jefferies		9,556	10,000	95	3.A FE
432833-AH-4	HILTON DOMESTIC OPERATING COMPANY INC	04/09/2025	Jefferies		44,294	45,000	1,143	3.B FE
432833-AJ-0	HILTON DOMESTIC OPERATING COMPANY INC	04/09/2025	Jefferies		22,687	25,000	414	3.B FE
432833-AP-6	HILTON DOMESTIC OPERATING COMPANY INC	04/09/2025	Jefferies		9,837	10,000	15	3.B FE
432833-AQ-4	HILTON DOMESTIC OPERATING COMPANY INC	04/09/2025	Jefferies		24,561	25,000	38	3.B FE
432833-AR-2	HILTON DOMESTIC OPERATING COMPANY INC	04/09/2025	Jefferies		23,858	25,000	102	3.B FE
436440-AP-6	HOLOGIC INC	04/09/2025	Jefferies		95,220	105,000	521	3.B FE
442722-AB-0	HOWARD MIDSTREAM ENERGY PARTNERS LLC	04/09/2025	Various		52,652	51,000	1,017	4.A FE
442722-AC-8	HOWARD MIDSTREAM ENERGY PARTNERS LLC	04/09/2025	Jefferies		14,727	15,000	261	4.A FE
444454-AF-9	HUGHES SATELLITE SYSTEMS CORP	04/09/2025	Jefferies		23,009	30,000	381	5.C FE
44984W-AJ-6	INEOS FINANCE PLC	04/07/2025	CITIGROUP GLOBAL MKTS INC (TAXABLE FI)		236,250	250,000	9,010	3.C FE
45174H-BJ-5	IHEARTCOMMUNICATIONS INC	04/28/2025	Various		83,984	118,017	2,223	5.A FE
45174H-BM-8	IHEARTCOMMUNICATIONS INC	04/09/2025	Jefferies		29,314	45,000	533	5.A FE
45258L-AA-5	IMOLA MERGER CORP	04/09/2025	Jefferies		50,633	55,000	1,052	3.B FE
45344L-AC-7	CRESCENT ENERGY FINANCE LLC	04/09/2025	Jefferies		60,595	60,000	848	3.C FE
45344L-AD-5	CRESCENT ENERGY FINANCE LLC	04/11/2025	Various		87,032	100,000	254	3.C FE
45344L-AE-3	CRESCENT ENERGY FINANCE LLC	04/09/2025	Jefferies		17,188	20,000	348	3.C FE
45344L-AG-8	CRESCENT ENERGY FINANCE LLC	06/23/2025	Merril Lynch Pierce Fenner Smith		219,000	219,000	0	3.C FE
45824T-BC-8	INTELSAT JACKSON HOLDINGS SA	04/09/2025	Jefferies		135,389	145,000	655	4.A FE
459200-KJ-9	INTERNATIONAL BUSINESS MACHINES CORP	04/08/2025	CITADEL		6,561,975	7,500,000	58,500	1.G FE
46266T-AG-3	IQVIA INC	06/02/2025	GOLDMAN SACHS AND CO. LLC		677,000	677,000	0	3.B FE
46284V-AF-8	IRON MOUNTAIN INC	04/09/2025	Jefferies		55,461	60,000	203	3.C FE
46284V-AG-6	IRON MOUNTAIN INC	04/09/2025	Jefferies		43,142	45,000	531	3.C FE
46284V-AJ-0	IRON MOUNTAIN INC	04/09/2025	Jefferies		18,674	20,000	248	3.C FE
46284V-AQ-4	IRON MOUNTAIN INC	04/09/2025	Jefferies		4,784	5,000	74	3.C FE
46593W-AA-3	JH NORTH AMERICA HOLDINGS INC	06/03/2025	Merril Lynch Pierce Fenner Smith		147,000	147,000	0	3.A FE
46593W-AB-1	JH NORTH AMERICA HOLDINGS INC	06/03/2025	Merril Lynch Pierce Fenner Smith		219,000	219,000	0	3.A FE
476920-AA-1	JETBLUE AIRWAYS CORP	06/04/2025	Various		176,065	180,000	3,175	4.A FE
48241F-AD-6	KBC GROEP NV	06/27/2025	Citigroup		6,267,580	6,200,000	62,856	1.G FE
49446R-AZ-2	KIMCO REALTY OP LLC	05/09/2025	Various		6,923,676	7,800,000	28,427	2.A FE
49461M-AA-8	KINETIK HOLDINGS LP	04/09/2025	Jefferies		23,687	25,000	469	3.A FE
49461M-AB-6	KINETIK HOLDINGS LP	04/09/2025	Jefferies		4,962	5,000	106	3.A FE
50168Q-AF-2	LABL INC	04/09/2025	Jefferies		18,831	25,000	54	4.C FE
501797-AW-4	BATH & BODY WORKS INC	04/09/2025	Jefferies		39,322	40,000	66	3.B FE
513272-AD-6	LAMB WESTON HOLDINGS INC	04/09/2025	Jefferies		41,174	45,000	361	3.C FE
516806-AK-2	VITAL ENERGY INC	04/09/2025	Jefferies		18,909	25,000	957	4.B FE
527298-BV-4	LEVEL 3 FINANCING INC.	04/09/2025	Jefferies		22,009	20,000	886	4.A FE
527298-CD-3	LEVEL 3 FINANCING INC	04/09/2025	Jefferies		55,261	70,000	866	4.C FE
527298-CM-3	LEVEL 3 FINANCING INC	06/16/2025	MORGAN STANLEY & CO. LLC		227,000	227,000	0	4.A FE
536797-AF-0	LITHIA MOTORS INC	04/09/2025	Jefferies		26,606	30,000	310	3.B FE
538034-AR-0	LIVE NATION ENTERTAINMENT INC	04/09/2025	Jefferies		61,260	65,000	1,501	4.A FE
538034-AV-1	LIVE NATION ENTERTAINMENT INC	04/09/2025	Jefferies		143,902	145,000	3,796	3.B FE
538034-AX-7	LIVE NATION ENTERTAINMENT INC	04/09/2025	Jefferies		27,880	30,000	266	3.B FE
550241-AC-7	LUMEN TECHNOLOGIES INC	04/09/2025	Jefferies		31,871	35,000	221	4.A FE
552953-CF-6	MGM RESORTS INTERNATIONAL	04/09/2025	Jefferies		33,751	35,000	936	4.A FE

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends	9 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
552953-CJ-8	MGM RESORTS INTERNATIONAL	04/09/2025	Various		170,410	180,000	5,646	3.C FE
552953-CK-5	MGM RESORTS INTERNATIONAL	04/09/2025	Jefferies		61,747	65,000	276	3.C FE
55337P-AA-0	MIWD HOLDCO II LLC	04/09/2025	Jefferies		12,750	15,000	158	4.C FE
55760L-AA-5	MADISON IAQ LLC	04/09/2025	Jefferies		60,083	65,000	745	4.B FE
55760L-AB-3	MADISON IAQ LLC	04/09/2025	Jefferies		26,719	30,000	490	5.A FE
55903V-BC-6	WARNERMEDIA HOLDINGS INC	05/29/2025	Various		173,079	205,000	1,813	3.A FE
571748-CA-8	MARSH & MCLENNAN COMPANIES INC	06/16/2025	Various		4,859,846	4,850,000	57,634	1.G FE
57638P-AA-2	MASTERBRAND INC	04/16/2025	WELLS FARGO SECURITIES, LLC		29,813	30,000	537	3.B FE
576485-AH-9	MATADOR RESOURCES CO	04/09/2025	Jefferies		22,656	25,000	846	3.C FE
57763R-AD-9	MAUSER PACKAGING SOLUTIONS HOLDING CO	04/09/2025	Jefferies		113,770	120,000	1,444	4.B FE
58506D-AA-6	MEDLINE BORROWER LP	04/09/2025	Jefferies		34,473	35,000	55	3.C FE
59565J-AA-9	STAGWELL GLOBAL LLC	04/09/2025	Jefferies		40,950	45,000	387	4.B FE
60337J-AA-4	ATHENAHEALTH GROUP INC	04/09/2025	Jefferies		31,937	35,000	348	5.B FE
60672J-AA-7	MITER BRANDS ACQUISITION HOLDCO INC	04/09/2025	Jefferies		24,108	25,000	42	3.C FE
62482B-AA-0	MEDLINE BORROWER LP	04/09/2025	Jefferies		86,093	95,000	92	3.C FE
62482B-AB-8	MEDLINE BORROWER LP	05/05/2025	Various		164,917	174,000	705	4.B FE
62886E-AY-4	NCR VOYIX CORP	04/09/2025	Jefferies		14,006	15,000	19	4.A FE
62886E-BA-5	NCR VOYIX CORP	04/09/2025	Jefferies		27,599	30,000	747	4.A FE
62922L-AC-2	NGL ENERGY OPERATING LLC	04/09/2025	Jefferies		18,325	20,000	248	4.A FE
62922L-AD-0	NGL ENERGY OPERATING LLC	04/09/2025	Jefferies		17,812	20,000	256	4.A FE
63861V-AB-3	NATIONWIDE BUILDING SOCIETY	06/10/2025	Various		12,681,640	12,877,000	120,684	1.G FE
63861V-AE-7	NATIONWIDE BUILDING SOCIETY	06/27/2025	BANK OF NYC/GOLDMAN		2,927,760	3,000,000	53,460	1.G FE
638962-AA-8	NCR ATLEOS CORP	04/09/2025	Jefferies		52,338	50,000	119	4.A FE
651229-BC-9	NEWELL BRANDS INC	04/09/2025	Jefferies		23,546	25,000	111	4.A FE
651229-BD-7	NEWELL BRANDS INC	06/12/2025	Various		184,265	190,000	2,903	4.A FE
651229-BE-5	NEWELL BRANDS INC	04/09/2025	Jefferies		4,191	5,000	135	4.A FE
651229-BF-2	NEWELL BRANDS INC	04/09/2025	Various		65,185	70,000	1,764	4.A FE
651229-BG-0	NEWELL BRANDS INC	05/08/2025	BNP PARIBAS SECURITIES BOND		270,000	270,000	0	4.A FE
65336Y-AN-3	NEXSTAR MEDIA INC	04/09/2025	Jefferies		108,299	120,000	2,518	4.B FE
65343H-AA-9	NEXSTAR MEDIA INC	04/09/2025	Jefferies		38,673	40,000	531	4.B FE
65505P-AA-5	NOBLE FINANCE II LLC	04/09/2025	Jefferies		13,687	15,000	583	3.C FE
655664-AT-7	NORDSTROM INC	04/09/2025	Jefferies		8,550	10,000	11	3.A FE
66977W-AS-8	NOVA CHEMICALS CORP	04/09/2025	Jefferies		73,948	80,000	1,369	3.C FE
66977W-AU-3	NOVA CHEMICALS CORP	04/09/2025	Jefferies		41,796	40,000	550	3.C FE
67059T-AE-5	NUSTAR LOGISTICS LP	04/09/2025	Jefferies		58,309	60,000	1,519	3.A FE
677347-CH-7	OHIO EDISON CO	05/08/2025	MCDONALD & CO SECURITIES INC		2,210,252	2,200,000	38,317	1.G FE
681919-BB-1	OMNICOM GROUP INC	04/16/2025	BANK OF NYC/GOLDMAN		1,600,056	1,800,000	20,458	2.A FE
68245X-AH-2	1011778 BC UNLIMITED LIABILITY CO	04/09/2025	Jefferies		55,873	60,000	161	3.B FE
68245X-AJ-8	1011778 BC UNLIMITED LIABILITY CO	04/09/2025	Jefferies		37,873	40,000	705	4.B FE
682691-AB-6	ONEMAIN FINANCE CORP	04/09/2025	Jefferies		9,412	10,000	83	3.B FE
682691-AC-4	ONEMAIN FINANCE CORP	04/09/2025	Jefferies		22,328	25,000	67	3.B FE
682695-AA-9	ONEMAIN FINANCE CORP	04/09/2025	Jefferies		15,383	15,000	319	3.B FE
68288A-AA-5	1261229 BC LTD	04/09/2025	BARCLAYS CAPITAL INC FIXED INC		188,000	200,000	111	5.A FE
68622T-AA-9	ORGANON & CO	04/09/2025	Jefferies		180,872	200,000	3,667	3.B FE
69007T-AE-4	OUTFRONT MEDIA CAPITAL LLC	04/09/2025	Jefferies		31,303	35,000	351	4.B FE
69007T-AG-9	OUTFRONT MEDIA CAPITAL LLC	04/09/2025	Jefferies		40,721	40,000	1,188	3.B FE
690732-AF-9	OWENS & MINOR INC	04/09/2025	Jefferies		34,429	45,000	56	4.B FE
690732-AG-7	OWENS & MINOR INC	04/09/2025	Jefferies		12,038	15,000	25	4.B FE
690732-AH-5	OWENS & MINOR INC	04/09/2025	Various		258,615	259,000	25	3.C FE
69073T-AT-0	OWENS-BROCKWAY GLASS CONTAINER INC	04/09/2025	Jefferies		24,436	25,000	667	4.B FE
69331C-AH-1	PG&E CORP	04/09/2025	Jefferies		28,724	30,000	413	3.B FE
6944PL-3F-4	PACIFIC LIFE GLOBAL FUNDING II	04/07/2025	BBVA SECURITIES INC		12,177,561	12,100,000	94,548	1.D FE
69867D-AC-2	CLARIOS US FINANCE COMPANY INC	04/09/2025	Jefferies		44,912	45,000	1,541	5.A FE
70470B-AA-7	PEACHTREE CORNERS FUNDING TRUST II	05/14/2025	TORONTO DOMINION BK		5,910,000	5,910,000	0	2.A FE
709599-CB-8	PENSKE TRUCK LEASING CO LP	06/20/2025	BZW SECS		10,188,900	10,000,000	212,917	2.B FE
71376L-AE-0	PERFORMANCE FOOD GROUP INC	04/09/2025	Jefferies		99,755	110,000	896	4.A FE
71376L-AF-7	PERFORMANCE FOOD GROUP INC	04/09/2025	Jefferies		9,699	10,000	43	4.A FE

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends	9 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
714046-AG-4	REVVITY INC	04/16/2025	JANE STREET		2,781,240	3,000,000	8,800	2.B FE
71424V-AA-8	PERMIAN RESOURCES OPERATING LLC	04/09/2025	Jefferies		24,795	25,000	413	3.A FE
71424V-AB-6	PERMIAN RESOURCES OPERATING LLC	04/09/2025	Jefferies		19,086	20,000	240	3.A FE
71429M-AD-7	PERRIGO FINANCE UNLIMITED CO	04/09/2025	Jefferies		9,475	10,000	17	3.C FE
71677K-AA-6	PETSMART LLC	04/09/2025	Jefferies		231,088	250,000	1,814	4.B FE
721283-AB-5	PIKE CORP	04/09/2025	Jefferies		30,391	30,000	503	4.C FE
737446-AP-9	POST HOLDINGS INC	04/09/2025	Jefferies		57,522	60,000	1,054	4.B FE
737446-AQ-7	POST HOLDINGS INC	04/09/2025	Jefferies		27,225	30,000	674	4.B FE
737446-AU-8	POST HOLDINGS INC	04/09/2025	Jefferies		19,674	20,000	191	3.B FE
74112B-AM-7	PRESTIGE BRANDS INC	04/09/2025	Jefferies		21,688	25,000	23	4.A FE
74166M-AF-3	PRIME SECURITY SERVICES BORROWER LLC	04/09/2025	Jefferies		69,842	75,000	809	3.B FE
74256L-FB-0	PRINCIPAL LIFE GLOBAL FUNDING II	04/07/2025	CREDIT AGRICOLE BANK		4,210,794	4,200,000	75,653	1.E FE
74368C-CC-6	PROTECTIVE LIFE GLOBAL FUNDING	06/10/2025	BAML		7,992,720	8,000,000	6,404	1.D FE
744573-AU-0	PUBLIC SERVICE ENTERPRISE GROUP INC	06/27/2025	BANK OF NYC/GOLDMAN		1,758,740	2,000,000	6,125	2.B FE
74825N-AA-5	QUEEN MERGERCO INC	04/23/2025	MORGAN STANLEY & CO. LLC		505,000	505,000	0	3.C FE
74841C-AA-9	ROCKET MORTGAGE LLC	04/09/2025	Jefferies		67,593	75,000	295	3.A FE
74843P-AA-8	QUIKRETE HOLDINGS INC	04/09/2025	Jefferies		88,419	90,000	956	3.C FE
749571-AF-2	RHP HOTEL PROPERTIES LP	04/09/2025	Jefferies		52,694	55,000	1,270	3.C FE
749571-AG-0	RHP HOTEL PROPERTIES LP	04/09/2025	Jefferies		68,999	75,000	516	3.C FE
749571-AJ-4	RHP HOTEL PROPERTIES LP	04/09/2025	Jefferies		10,068	10,000	171	3.C FE
749571-AK-1	RHP HOTEL PROPERTIES LP	06/03/2025	Various		61,576	62,000	413	3.C FE
749571-AL-9	RHP HOTEL PROPERTIES LP	05/20/2025	Merril Lynch Pierce Fenner Smith		107,000	107,000	0	3.C FE
74977R-DV-3	COOPERATIEVE RABOBANK UA	06/27/2025	Jefferies & Co., Inc.		6,086,100	6,000,000	27,445	1.G FE
75041V-AE-4	RADIOLOGY PARTNERS INC	06/27/2025	Various		273,601	274,000	0	4.B FE
75281A-BJ-7	RANGE RESOURCES CORP	04/09/2025	Jefferies		30,335	30,000	584	3.B FE
75281A-BK-4	RANGE RESOURCES CORP	04/09/2025	Jefferies		50,668	55,000	399	3.B FE
75420N-AA-1	RAVEN ACQUISITION HOLDINGS LLC	04/09/2025	Jefferies		19,174	20,000	565	4.C FE
75606D-AQ-4	ANYWHERE REAL ESTATE GROUP LLC	04/09/2025	Jefferies		35,319	50,000	1,276	5.B FE
75606D-AV-3	ANYWHERE REAL ESTATE GROUP LLC	06/20/2025	BARCLAYS CAPITAL INC FIXED INC		294,955	295,000	0	4.C FE
756109-BR-4	REALTY INCOME CORP	04/08/2025	BANK OF NYC/GOLDMAN		11,752,500	11,750,000	37,082	1.G FE
76680R-AJ-6	RINGCENTRAL INC	05/29/2025	SMBC SECURITIES INC		79,313	75,000	1,859	3.B FE
76720A-AS-5	RIO TINTO FINANCE (USA) PLC	04/07/2025	JANE STREET		7,765,190	7,750,000	25,188	1.F FE
76774L-AB-3	RB GLOBAL HOLDINGS INC	04/09/2025	Jefferies		10,049	10,000	47	3.A FE
76774L-AC-1	RB GLOBAL HOLDINGS INC	04/09/2025	Jefferies		10,305	10,000	54	3.C FE
77311W-AA-9	ROCKET COMPANIES INC	06/05/2025	Merril Lynch Pierce Fenner Smith		466,000	466,000	0	3.A FE
77311W-AB-7	ROCKET COMPANIES INC	06/05/2025	Merril Lynch Pierce Fenner Smith		248,000	248,000	0	3.A FE
77340R-AU-1	ROCKIES EXPRESS PIPELINE LLC	04/09/2025	Jefferies		9,824	10,000	51	3.B FE
78410G-AD-6	SBA COMMUNICATIONS CORP	04/09/2025	Jefferies		71,809	75,000	444	3.A FE
78454L-AN-0	SM ENERGY CO	04/09/2025	Jefferies		9,712	10,000	47	3.C FE
78454L-AP-5	SM ENERGY CO	04/09/2025	Jefferies		38,623	40,000	626	3.C FE
78454L-AW-0	SM ENERGY CO	04/09/2025	Jefferies		14,240	15,000	230	3.C FE
78454L-AX-8	SM ENERGY CO	04/09/2025	Jefferies		17,987	20,000	259	3.C FE
78454L-AY-6	SM ENERGY CO	04/09/2025	Jefferies		13,378	15,000	201	3.C FE
78466C-AC-0	SS&C TECHNOLOGIES INC	04/09/2025	Jefferies		88,925	90,000	138	4.A FE
78466C-AD-8	SS&C TECHNOLOGIES INC	04/09/2025	Jefferies		4,968	5,000	116	4.A FE
79380M-AA-3	SAKS GLOBAL ENTERPRISES LLC	04/09/2025	Jefferies		10,568	15,000	523	4.C FE
810186-AS-5	SCOTTS MIRACLE-GRO CO	04/09/2025	Jefferies		98,861	110,000	2,406	4.C FE
810186-AW-6	SCOTTS MIRACLE-GRO CO	04/09/2025	Jefferies		46,133	55,000	461	4.C FE
81180W-BN-0	SEAGATE HDD CAYMAN	04/09/2025	Jefferies		30,935	30,000	791	3.B FE
81180W-BP-5	SEAGATE HDD CAYMAN	04/09/2025	Jefferies		5,175	5,000	100	3.B FE
81725W-AK-9	SENSATA TECHNOLOGIES BV	04/09/2025	Various		351,912	400,000	7,733	3.B FE
817565-CD-4	SERVICE CORPORATION INTERNATIONAL	04/09/2025	Jefferies		14,418	15,000	222	3.C FE
817565-CF-9	SERVICE CORPORATION INTERNATIONAL	04/09/2025	Jefferies		38,982	45,000	232	3.C FE
817565-CG-7	SERVICE CORPORATION INTERNATIONAL	04/09/2025	Jefferies		22,234	25,000	403	3.C FE
81880A-AA-0	SGUS LLC	06/26/2025	Private Placement		72,185	75,193	0	4.C FE
82453A-AB-3	SHIFT4 PAYMENTS LLC	04/09/2025	Jefferies		34,451	35,000	361	3.C FE
829259-BH-2	SINCLAIR TELEVISION GROUP INC	05/05/2025	Various		98,562	100,000	1,722	4.B FE

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends	9 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
82967N-BA-5	SIRIUS XM RADIO LLC	04/09/2025	Jefferies		43,029	45,000	431	3.C FE
82967N-BC-1	SIRIUS XM RADIO LLC	04/09/2025	Jefferies		14,053	15,000	227	3.C FE
82967N-BG-2	SIRIUS XM RADIO LLC	04/09/2025	Jefferies		107,424	125,000	1,418	3.C FE
82967N-BJ-6	SIRIUS XM RADIO LLC	05/13/2025	Various		83,283	90,000	944	3.C FE
82967N-BM-9	SIRIUS XM RADIO LLC	04/09/2025	Jefferies		16,438	20,000	84	3.C FE
83001A-AD-4	SIX FLAGS ENTERTAINMENT CORP	04/09/2025	Jefferies		24,436	25,000	730	4.A FE
83002Y-AA-7	SIX FLAGS ENTERTAINMENT CORP	04/09/2025	Jefferies		44,013	45,000	1,317	3.A FE
83283W-AE-3	SMYRNA READY MIX CONCRETE LLC	06/25/2025	Various		215,373	215,000	7,720	3.C FE
83304A-AL-0	SNAP INC	04/09/2025	Jefferies		9,768	10,000	107	4.A FE
83545G-BD-3	SONIC AUTOMOTIVE INC	04/09/2025	Jefferies		49,259	55,000	1,025	3.C FE
83545G-BE-1	SONIC AUTOMOTIVE INC	04/09/2025	Jefferies		4,350	5,000	98	3.C FE
85205T-AN-0	SPIRIT AEROSYSTEMS INC	04/09/2025	Jefferies		21,085	20,000	677	3.C FE
852234-AP-8	BLOCK INC	04/09/2025	Jefferies		51,263	60,000	753	3.A FE
852234-AR-4	BLOCK INC	04/09/2025	Jefferies		44,209	45,000	1,178	3.A FE
853191-AA-2	STANDARD BUILDING SOLUTIONS INC	04/09/2025	Jefferies		24,280	25,000	248	3.B FE
853496-AC-1	STANDARD BUILDING SOLUTIONS INC	04/09/2025	Jefferies		29,042	30,000	229	3.B FE
853496-AD-9	STANDARD BUILDING SOLUTIONS INC	04/09/2025	Jefferies		99,352	105,000	1,178	3.B FE
853496-AG-2	STANDARD BUILDING SOLUTIONS INC	04/09/2025	Jefferies		4,469	5,000	52	3.B FE
855030-AQ-5	STAPLES INC	04/09/2025	Jefferies		63,236	75,000	873	4.C FE
85571B-BB-0	STARWOOD PROPERTY TRUST INC	04/09/2025	Jefferies		14,989	15,000	27	3.C FE
857691-AG-4	STATION CASINOS LLC	04/09/2025	Jefferies		61,219	65,000	447	4.C FE
86765K-AB-5	SUNOCO LP	04/09/2025	Jefferies		10,043	10,000	309	3.A FE
86765L-AZ-0	SUNOCO LP	04/09/2025	Jefferies		50,152	55,000	1,100	3.A FE
87019D-AA-5	SWEDBANK AB	06/30/2025	Various		12,769,779	12,680,000	26,177	1.G FE
87470L-AD-3	TALLGRASS ENERGY PARTNERS LP	04/09/2025	Jefferies		32,964	35,000	455	4.A FE
87470L-AG-6	TALLGRASS ENERGY PARTNERS LP	04/09/2025	Jefferies		38,872	40,000	260	4.A FE
87470L-AJ-0	TALLGRASS ENERGY PARTNERS LP	04/09/2025	Jefferies		4,372	5,000	83	4.A FE
87470L-AL-5	TALLGRASS ENERGY PARTNERS LP	05/02/2025	Various		116,585	117,000	1,778	4.A FE
875127-BM-3	TAMPA ELECTRIC CO	04/07/2025	Various		6,656,547	6,600,000	33,238	1.G FE
87901J-AH-8	TEGNA INC	04/09/2025	Jefferies		22,437	25,000	87	3.A FE
879360-AE-5	TELEDYNE TECHNOLOGIES INC	05/09/2025	Various		10,012,478	11,300,000	35,391	2.B FE
88023U-AH-4	SOMNIGROUP INTERNATIONAL INC	04/09/2025	Jefferies		71,799	80,000	1,556	3.C FE
88033G-DB-3	TENET HEALTHCARE CORP	04/09/2025	Jefferies		101,189	105,000	2,377	3.B FE
88033G-DM-9	TENET HEALTHCARE CORP	04/09/2025	Jefferies		4,591	5,000	76	3.B FE
88033G-DQ-0	TENET HEALTHCARE CORP	04/09/2025	Jefferies		34,363	35,000	685	3.B FE
88033G-DS-6	TENET HEALTHCARE CORP	04/09/2025	Jefferies		39,422	40,000	479	3.C FE
88033G-DU-1	TENET HEALTHCARE CORP	04/09/2025	Jefferies		89,655	90,000	2,447	3.B FE
880779-BA-0	TEREX CORP	04/09/2025	Jefferies		36,799	40,000	806	3.C FE
880779-BB-8	TEREX CORP	04/09/2025	Jefferies		27,243	30,000	948	3.C FE
893647-BU-0	TRANSDIGM INC	04/09/2025	Jefferies		39,672	40,000	276	3.C FE
893647-BV-8	TRANSDIGM INC	04/09/2025	Jefferies		24,780	25,000	179	3.C FE
893830-BX-6	TRANSOCEAN INC	04/09/2025	Jefferies		15,179	16,000	214	4.B FE
89386M-AA-6	TRANSOCEAN TITAN FINANCING LTD	04/09/2025	Jefferies		4,419	4,524	73	4.B FE
89788M-AR-3	TRUIST FINANCIAL CORP	04/08/2025	BANCO MERRILL LYNCH, SAO PAULO		2,031,540	2,000,000	22,646	1.G FE
90290M-AD-3	US FOODS INC	04/09/2025	Jefferies		42,748	45,000	327	3.C FE
90290M-AG-6	US FOODS INC	04/09/2025	Jefferies		10,130	10,000	48	3.C FE
911365-BG-8	UNITED RENTALS (NORTH AMERICA) INC	04/09/2025	Jefferies		47,904	50,000	576	3.A FE
911365-BN-3	UNITED RENTALS (NORTH AMERICA) INC	04/09/2025	Jefferies		126,610	140,000	1,322	3.B FE
911365-BR-4	UNITED RENTALS (NORTH AMERICA) INC	04/09/2025	Jefferies		24,452	25,000	106	3.B FE
914906-AX-0	UNIVISION COMMUNICATIONS INC	04/09/2025	Jefferies		31,521	35,000	717	4.B FE
914906-AY-8	UNIVISION COMMUNICATIONS INC	04/09/2025	Jefferies		48,091	50,000	611	4.B FE
91889F-AC-5	VALARIS LTD	04/09/2025	Jefferies		13,781	15,000	558	4.A FE
922966-AA-4	VENTURE GLOBAL PLAQUEMINES LNG LLC	04/15/2025	MIZUHO SECURITIES USA/FIXED INCOME		96,000	96,000	0	3.B FE
922966-AB-2	VENTURE GLOBAL PLAQUEMINES LNG LLC	04/15/2025	MIZUHO SECURITIES USA/FIXED INCOME		96,000	96,000	0	3.B FE
92332Y-AA-9	VENTURE GLOBAL LNG INC	04/09/2025	Jefferies		55,098	55,000	1,601	3.B FE
92332Y-AB-7	VENTURE GLOBAL LNG INC	04/09/2025	Jefferies		4,797	5,000	150	3.B FE
92332Y-AC-5	VENTURE GLOBAL LNG INC	04/09/2025	Jefferies		10,280	10,000	182	3.B FE

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
92332Y-AD-3	VENTURE GLOBAL LNG INC	04/09/2025	Jefferies		40,746	40,000	757	3.B FE
92332Y-AE-1	VENTURE GLOBAL LNG INC	04/09/2025	Jefferies		23,421	25,000	413	3.B FE
92840V-AB-8	VISTRA OPERATIONS COMPANY LLC	06/27/2025	Various		1,134,548	1,135,000	23,566	3.A FE
92840V-AH-5	VISTRA OPERATIONS COMPANY LLC	04/09/2025	Jefferies		69,419	75,000	1,449	3.A FE
92943G-AA-9	W R GRACE HOLDINGS LLC	04/09/2025	Jefferies		31,403	40,000	344	5.B FE
92943G-AD-3	W R GRACE HOLDINGS LLC	04/09/2025	Jefferies		37,174	40,000	623	4.B FE
933940-AA-6	WAND NEWCO 3 INC	04/09/2025	Jefferies		20,036	20,000	297	4.C FE
95040Q-AD-6	WELLTOWER OP LLC	04/07/2025	Jefferies & Co., Inc.		9,902,500	10,000,000	204,236	1.G FE
95081Q-AP-9	WESCO DISTRIBUTION INC	04/09/2025	Jefferies		44,884	45,000	1,042	3.B FE
95081Q-AQ-7	WESCO DISTRIBUTION INC	04/09/2025	Jefferies		39,847	40,000	177	3.B FE
95081Q-AR-5	WESCO DISTRIBUTION INC	04/09/2025	Jefferies		24,842	25,000	115	3.B FE
95081Q-AS-3	WESCO DISTRIBUTION INC	04/09/2025	Jefferies		9,687	10,000	60	3.B FE
960386-AS-9	WESTINGHOUSE AIR BRAKE TECHNOLOGIES CORP	05/19/2025	BNP PARIBAS SECURITIES BOND		1,139,350	1,140,000	0	2.B FE
969457-BM-1	WILLIAMS COMPANIES INC	06/03/2025	Jefferies & Co., Inc.		3,843,426	3,225,000	61,924	2.B FE
96949V-AL-7	WILLIAMS SCOTSMAN INC	04/09/2025	Jefferies		20,136	20,000	37	3.C FE
96949V-AM-5	WILLIAMS SCOTSMAN INC	04/09/2025	Jefferies		9,968	10,000	212	3.C FE
96949V-AN-3	WILLIAMS SCOTSMAN INC	04/09/2025	Jefferies		4,912	5,000	13	3.C FE
983133-AA-7	WYNN RESORTS FINANCE LLC	04/09/2025	Jefferies		36,899	40,000	51	3.C FE
983133-AC-3	WYNN RESORTS FINANCE LLC	04/09/2025	Jefferies		14,802	15,000	163	3.C FE
983133-AD-1	WYNN RESORTS FINANCE LLC	04/09/2025	Jefferies		14,006	15,000	65	3.C FE
983793-AK-6	XPO INC	04/09/2025	Jefferies		14,971	15,000	205	3.C FE
988498-AP-6	YUM! BRANDS INC	04/09/2025	Jefferies		41,287	45,000	52	3.C FE
988498-AR-2	YUM! BRANDS INC	04/09/2025	Jefferies		33,292	35,000	47	3.C FE
0089999999. Subtotal - Issuer Credit Obligations - Corporate Bonds (Unaffiliated)					296,602,334	303,821,171	2,601,886	XXX
000000-00-0	BEACH ACQUISITION BIDCO, LLC - (USD) TER	06/26/2025	Jefferies & Co., Inc.		99,750	100,000	0	3.C FE
17737E-AC-7	CITRIN COOPERMAN ADVISORS LLC - TERM LOA	04/01/2025	Deutsche Bank Wellington Direct		(89)	0	0	4.C FE
26812C-AP-1	DYNASTY ACQUISITION CO., INC. - TERM LOA	04/01/2025	UBS		(625)	(145)	0	3.C FE
37987U-AG-7	PROTECTIVE INDUSTRIAL PRODUCTS, INC. - T	04/01/2025	BANK OF NYC/GOLDMAN		(1,475)	0	0	4.C FE
62908H-AM-7	NEP GROUP, INC. - PIK TERM LOAN B	05/30/2025	DIRECT		568	568	0	4.B FE
62908H-AP-0	NEP GROUP, INC. - INCREMENTAL (209MM) PI	05/30/2025	DIRECT		1,898	1,898	0	5.A FE
68218H-AC-1	OMNIA PARTNERS, LLC - FIRST LIEN DELAYED	06/01/2025	BZW SECS		236	0	0	4.B FE
78249L-AE-0	RUSSELL INVESTMENTS US INSTITUTIONAL HOL	04/30/2025	DIRECT		2,003	2,003	0	4.A FE
86184X-AB-0	STONEPEAK NILE PARENT LLC - TERM LOAN B	04/01/2025	Barclays Capital		(66)	0	0	3.A FE
0209999999. Subtotal - Issuer Credit Obligations - Bank Loans - Acquired (Unaffiliated)					102,199	104,325	0	XXX
0489999999. Total - Issuer Credit Obligations (Unaffiliated)					299,893,713	307,160,496	2,606,572	XXX
0499999999. Total - Issuer Credit Obligations (Affiliated)					0	0	0	XXX
0509999997. Total - Issuer Credit Obligations - Part 3					299,893,713	307,160,496	2,606,572	XXX
0509999998. Total - Issuer Credit Obligations - Part 5					XXX	XXX	XXX	XXX
0509999999. Total - Issuer Credit Obligations					299,893,713	307,160,496	2,606,572	XXX
36179Y-2L-7	G2 MA9779 - RMBS	04/22/2025	BAML		50,047,094	50,402,896	162,809	1.A
36179Y-U6-9	G2 MA9605 - RMBS	04/23/2025	Wells		16,520,464	16,647,925	58,499	1.A
36180A-AE-3	G2 MA9905 - RMBS	04/23/2025	BAML		16,699,519	17,224,323	55,022	1.A
36180A-B9-3	G2 MA9964 - RMBS	04/22/2025	Various		50,244,628	51,771,185	152,027	1.A
1019999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)					133,511,706	136,046,329	428,357	XXX
3132D6-JF-8	FH SB8362 - RMBS	06/27/2025	Jefferies & Co., Inc.		19,241,792	19,374,995	70,234	1.A
3132DT-PG-9	FH SD5823 - RMBS	06/03/2025	Wells		8,983,154	9,063,165	4,194	1.A
3136A4-HQ-5	FNR 2012-20 QZ - CMO/RMBS	06/01/2025	Direct		9,787	9,787	0	1.A
3136BP-M3-2	FNR 2023-12 GH - CMO/RMBS	05/09/2025	WELLS FARGO SECURITIES LLC		6,744,495	6,710,419	13,328	1.A
3136BU-PL-8	FNR 2024-103 GV - CMO/RMBS	04/08/2025	BAML		3,749,986	3,685,490	5,631	1.A
3137HK-4G-6	FHR 5512 EV - CMO/RMBS	04/08/2025	FIRST TENNESSE		21,011,617	20,923,346	29,060	1.A
3140W0-FJ-9	FN FA0168 - RMBS	06/04/2025	Jefferies & Co., Inc.		4,874,963	4,933,549	2,467	1.A
3140W0-QP-3	FN FA0461 - RMBS	06/30/2025	Wells		26,845,138	26,999,981	72,500	1.A
31418F-G2-7	FN MA5616 - RMBS	06/27/2025	Jefferies & Co., Inc.		21,140,068	21,299,989	74,837	1.A
1039999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					112,601,000	113,000,722	272,251	XXX

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends	9 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
3137HD-V3-1	FHMS K-J50 A2 - CMBS	06/03/2025	BAML		1,452,734	1,500,000	2,525	1.A
1049999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Commercial Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					1,452,734	1,500,000	2,525	XXX
00250E-AC-0	ADMT 25NQM2 A1 - RMBS	06/27/2025	Various		11,332,766	11,308,160	34,975	1.A FE
03466T-AA-5	AOMT 257 A1 - RMBS	06/27/2025	Various		7,942,704	7,925,000	26,074	1.A FE
034937-AA-0	AOMT 256 A1 - RMBS	05/22/2025	BAML		9,284,956	9,285,000	39,827	1.A FE
10570Q-AE-1	BRAVO 25NQM4 A1 - RMBS	04/23/2025	BAML		7,570,114	7,570,183	35,642	1.A FE
12674H-AA-0	COLT 254 A1 - RMBS	06/25/2025	AMHERST PIERPONT SECURITIES		2,208,140	2,189,410	8,809	1.A FE
617932-AA-6	MSRM 25NQM1 A1 - RMBS	04/29/2025	Morgan Stanley		14,446,618	14,359,117	66,372	1.A FE
67120V-AA-3	OBX 2025-NQM2 A1 - RMBS	06/30/2025	Various		16,750,797	16,692,312	56,565	1.A FE
67121D-AA-2	OBX 25NQM7 A1 - RMBS	06/27/2025	BZW SECS		8,996,654	8,944,941	40,063	1.A FE
673911-AC-7	OBX 24NQ17 A1 - RMBS	05/05/2025	BANCO SANTANDER SA		9,275,075	9,249,423	7,207	1.A FE
67448U-AA-0	OBX 25NQM6 A1 - RMBS	06/27/2025	Various		14,175,671	14,145,674	84,307	1.A FE
67449A-AA-3	OBX 25NQM8 A1 - RMBS	05/15/2025	Citigroup		3,514,978	3,515,000	10,686	1.A FE
67449B-AA-1	OBX 25NQ11 A1 - RMBS	06/30/2025	Various		16,519,663	16,505,000	40,372	1.A FE
67449D-AA-7	OBX 24NQ15 A1 - RMBS	05/05/2025	Morgan Stanley		1,142,951	1,145,995	846	1.A FE
924928-AA-2	VERUS 2025-3 A1 - RMBS	06/27/2025	Various		9,771,605	9,731,109	40,760	1.A FE
92538N-AA-5	VERUS 2022-4 A1 - RMBS	05/19/2025	Wells		608,811	614,378	1,451	1.A FE
92540E-AA-1	VERUS 2024-1 A1 - RMBS	06/30/2025	Various		1,913,239	1,909,861	712	1.A
92540R-AC-8	VERUS 2024-9 A1 - RMBS	04/29/2025	Wells		4,824,644	4,817,117	21,102	1.A FE
92540U-AC-1	VERUS 2025-4 A1 - RMBS	06/27/2025	BAML		4,965,689	4,948,678	21,718	1.A FE
1059999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)					145,245,074	144,856,357	537,489	XXX
05593Q-AB-0	BMO 2024-5C6 A2 - CMBS	06/13/2025	Bank of Montreal		1,197,656	1,200,000	2,434	1.A FE
065403-BC-0	BANK 2019-BNK17 A4 - CMBS	06/27/2025	BZW SECS		1,943,672	2,000,000	5,984	1.A FE
06540Y-AH-2	BANK 2020-BNK28 A4 - CMBS	06/30/2025	Various		2,174,414	2,500,000	0	1.A
06541G-AH-0	BANK 2024-BNK48 A5 - CMBS	04/04/2025	Morgan Stanley		18,334,241	18,190,000	15,319	1.A FE
066043-AB-6	BANK5 2024-5YR6 A3 - CMBS	06/27/2025	Wells		5,265,430	5,000,000	25,073	1.A FE
07335C-AF-1	BBCMS 2019-C4 A5 - CMBS	06/27/2025	BZW SECS		4,697,070	5,000,000	11,757	1.A FE
949931-AC-3	WFCM 2025-5C4 A3 - CMBS	05/15/2025	Wells		6,586,754	6,395,000	28,217	1.A FE
1079999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)					40,199,237	40,285,000	88,784	XXX
370910-AC-5	GNRT 2R AR2 - CDO	06/27/2025	BAML		10,045,000	10,000,000	109,046	1.A FE
55817D-AA-6	MDPK 71 A1 - CDO	06/27/2025	BNP PARIBAS SECURITIES BOND		9,977,500	10,000,000	145,755	1.A FE
67115C-AL-8	OCP 2022-25 A1R - CDO	06/27/2025	BAML		10,045,000	10,000,000	110,629	1.A FE
1099999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)					30,067,500	30,000,000	365,429	XXX
34535Q-AA-3	FORDR 2023-REV1 A - ABS	05/27/2025	Various		9,718,626	9,635,000	16,875	1.A FE
50117L-AB-4	KCOT 252 A2 - ABS	06/17/2025	Mizuho		754,909	755,000	0	1.A FE
50117L-AC-2	KCOT 252 A3 - ABS	06/17/2025	Mizuho		999,999	1,000,000	0	1.A FE
65481G-AD-7	NAROT 2025-A A3 - ABS	05/20/2025	Unknown		10,507,982	10,510,000	0	1.A FE
83022@-AB-4	Sixth Street Class A-2 - ABS	06/27/2025	Private Placement		2,700,389	2,700,389	171,397	2.A PL
83022@-AD-0	Sixth Street Class B-2 - ABS	06/27/2025	Private Placement		900,131	900,131	67,650	2.C PL
83022@-AF-5	Sixth Street Class C-2 - ABS	06/27/2025	Private Placement		562,581	562,581	47,540	3.B PL
90367V-AC-3	USCAR 251 A3 - ABS	06/10/2025	Jefferies & Co., Inc.		5,319,037	5,320,000	0	1.A FE
90367V-AD-1	USCAR 251 A4 - ABS	06/26/2025	US BANCORP		2,854,809	2,820,000	2,533	1.A FE
92868M-AE-9	VALET 2025-1 A4 - ABS	05/29/2025	IFCSMUNI		4,784,141	4,750,000	6,083	1.A FE
1119999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)					39,102,604	38,953,101	312,077	XXX
29375T-AC-6	EFF 252 A3 - ABS	06/26/2025	Mizuho		3,648,563	3,629,000	3,112	1.A FE
362962-AE-2	GMALT 2025-2 A4 - ABS	06/03/2025	RBC		2,006,328	2,000,000	1,289	1.A FE
73329K-AE-6	PILOT 251 A4 - ABS	05/29/2025	RBC		6,537,070	6,500,000	7,621	1.A FE
858928-AD-6	SFUEL 251 A3 - ABS	06/03/2025	BAML		9,987,891	10,000,000	17,383	1.A FE
858928-AE-4	SFUEL 251 A4 - ABS	06/03/2025	Wells		1,488,603	1,490,000	2,608	1.A FE
1519999999. Subtotal - Asset-Backed Securities - Non-Financial Asset-Backed Securities - Practical Expedient - Lease-Backed Securities - Practical Expedient (Unaffiliated)					23,668,455	23,619,000	32,013	XXX
491393-AA-2	AEP 2025 A - ABS	06/05/2025	Jefferies & Co., Inc.		9,997,878	10,000,000	0	1.A FE
1539999999. Subtotal - Asset-Backed Securities - Non-Financial Asset-Backed Securities - Practical Expedient - Other Non-Financial Asset-Backed Securities Securities - Practical Expedient (Unaffiliated)					9,997,878	10,000,000	0	XXX
20469C-AA-3	CMPDC 2025-1A A1 - ABS	05/15/2025	GUGGENHEIM		6,105,000	6,105,000	0	1.A FE
1719999999. Subtotal - Asset-Backed Securities - Non-Financial Asset-Backed Securities - Full Analysis - Lease-Backed Securities - Full Analysis (Unaffiliated)					6,105,000	6,105,000	0	XXX

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends	9 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
1889999999. Total - Asset-Backed Securities (Unaffiliated)					541,951,188	544,365,509	2,038,924	XXX
1899999999. Total - Asset-Backed Securities (Affiliated)					0	0	0	XXX
1909999997. Total - Asset-Backed Securities - Part 3					541,951,188	544,365,509	2,038,924	XXX
1909999998. Total - Asset-Backed Securities - Part 5					XXX	XXX	XXX	XXX
1909999999. Total - Asset-Backed Securities					541,951,188	544,365,509	2,038,924	XXX
2009999999. Total - Issuer Credit Obligations and Asset-Backed Securities					841,844,900	851,526,004	4,645,496	XXX
4509999997. Total - Preferred Stocks - Part 3					0	XXX	0	XXX
4509999998. Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX
4509999999. Total - Preferred Stocks					0	XXX	0	XXX
31338#-11-2	FEDERAL HOME LOAN BANK OF BOSTON	05/07/2025	Direct	21,800.000	2,180,000		0	
5029999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other					2,180,000	XXX	0	XXX
922908-76-9	VANGUARD TSM IDX ETF	04/10/2025	FIDELITY CAPITAL MARKETS	25,704.000	6,470,318		0	
5819999999. Subtotal - Common Stocks - Exchange Traded Funds					6,470,318	XXX	0	XXX
5989999997. Total - Common Stocks - Part 3					8,650,318	XXX	0	XXX
5989999998. Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks					8,650,318	XXX	0	XXX
5999999999. Total - Preferred and Common Stocks					8,650,318	XXX	0	XXX
6009999999 - Totals					850,495,218	XXX	4,645,496	XXX

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value 10	11	12	13	14	15	16	17	18	19	20	21
CUSIP Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog-nized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
91282C-GS-4	UNITED STATES TREASURY	06/27/2025	Deutsche Bank Wellington Direct		2,875,191	2,900,000	2,911,328	2,908,924	0	(771)	0	(771)	0	2,908,153	0	(32,962)	(32,962)	78,700	03/31/2030	1.A
0019999999. Subtotal - Issuer Credit Obligations - U.S. Government Obligations (Exempt from RBC)					2,875,191	2,900,000	2,911,328	2,908,924	0	(771)	0	(771)	0	2,908,153	0	(32,962)	(32,962)	78,700	XXX	XXX
3133EJ-RM-3	FEDERAL FARM CREDIT BANKS FUNDING CORP	06/27/2025	Deutsche Bank Wellington Direct		9,904,800	10,000,000	10,245,602	10,000,000	0	0	0	0	0	10,000,000	0	(95,200)	(95,200)	200,750	06/12/2028	1.A
0029999999. Subtotal - Issuer Credit Obligations - Other U.S. Government Obligations (Not Exempt from RBC)					9,904,800	10,000,000	10,245,602	10,000,000	0	0	0	0	0	10,000,000	0	(95,200)	(95,200)	200,750	XXX	XXX
594612-BB-8	MICHIGAN ST	05/15/2025	Maturity @ 100.00		4,120,000	4,120,000	4,104,342	4,118,271	0	1,729	0	1,729	0	4,120,000	0	0	0	58,710	05/15/2025	1.B FE
64327T-AX-6	NEW CASTLE CNTY DEL	05/29/2025	Transfer		999,670	1,000,000	1,000,000	1,000,000	0	0	0	0	0	1,000,000	0	(330)	(330)	36,686	07/15/2025	1.A FE
644682-M7-8	NEW HAMPSHIRE STATE	05/29/2025	Transfer		4,999,750	5,000,000	4,917,050	4,996,953	0	2,986	0	2,986	0	4,999,939	0	(189)	(189)	96,417	06/01/2025	1.B FE
882722-KE-0	TEXAS ST	04/01/2025	Call @ 100.00		0	0	0	0	0	0	0	0	0	0	0	0	0	751	04/01/2029	1.A FE
0049999999. Subtotal - Issuer Credit Obligations - Municipal Bonds - General Obligations (Direct and Guaranteed)					10,119,420	10,120,000	10,021,392	10,115,224	0	4,715	0	4,715	0	10,119,939	0	(519)	(519)	192,563	XXX	XXX
25477G-UZ-6	DISTRICT COLUMBIA INCOME TAX REV	06/27/2025	Jefferies & Co., Inc.		1,482,225	1,500,000	1,500,000	1,500,000	0	0	0	0	0	1,500,000	0	(17,775)	(17,775)	54,284	07/01/2028	1.B FE
546475-TQ-7	LOUISIANA ST GAS & FUELS TAX REV	04/01/2025	Adjustment		4,789,127	5,025,000	4,327,480	4,642,329	0	41,802	0	41,802	0	4,684,130	0	104,996	104,996	27,503	05/01/2027	1.D FE
592098-Y2-7	METROPOLITAN GOVT NASHVILLE & DAVIDSON C	06/10/2025	Various		648,480	700,000	700,000	700,000	0	0	0	0	0	700,000	0	(51,520)	(51,520)	12,294	07/01/2029	1.C FE
79772E-CL-1	SAN FRANCISCO CALIF CITY & CNTY CMNTY FA	06/27/2025	Jefferies & Co., Inc.		633,757	650,000	650,000	650,000	0	0	0	0	0	650,000	0	(16,244)	(16,244)	19,694	09/01/2029	1.A FE
88258M-AA-3	TNGUTL 23 A1 - ABS	04/01/2025	Paydown		189,325	189,325	193,899	193,045	0	(3,719)	0	(3,719)	0	189,325	0	0	0	4,830	04/01/2035	1.A FE
914455-JZ-4	UNIVERSITY MICH UNIV REVS	04/01/2025	Call @ 100.00		0	0	0	0	0	0	0	0	0	0	0	0	0	276	04/01/2030	1.A FE
928172-G2-5	VIRGINIA PUBLIC BUILDING AUTHORITY	05/29/2025	Transfer		1,450,984	1,455,000	1,455,000	1,455,000	0	0	0	0	0	1,455,000	0	(4,016)	(4,016)	35,771	08/01/2025	1.B FE
977100-AC-0	WISCONSIN ST GEN FD ANNUAL APPROPRIATION	04/02/2025	Call @ 100.00		1,290,000	1,290,000	1,358,228	1,315,387	0	(6,175)	0	(6,175)	0	1,309,213	0	(19,213)	(19,213)	18,253	05/01/2026	1.C FE
977100-GF-7	WISCONSIN ST GEN FD ANNUAL APPROPRIATION	05/01/2025	Maturity @ 100.00		2,775,000	2,775,000	2,775,000	2,775,000	0	0	0	0	0	2,775,000	0	0	0	40,293	05/01/2025	1.C FE
0059999999. Subtotal - Issuer Credit Obligations - Municipal Bonds - Special Revenues					13,258,898	13,584,325	12,959,607	13,230,761	0	31,908	0	31,908	0	13,262,668	0	(3,771)	(3,771)	213,197	XXX	XXX
001192-AL-7	SOUTHERN COMPANY GAS CAPITAL CORP	05/29/2025	Transfer		1,641,978	1,650,000	1,751,916	1,661,862	0	(7,785)	0	(7,785)	0	1,654,077	0	(12,100)	(12,100)	34,455	11/15/2025	2.A FE
00253X-AA-9	AADVANTAGE LOYALTY IP LTD	04/20/2025	Paydown		194,840	194,840	189,352	176,273	17	2,679	0	2,696	0	194,840	0	0	0	5,137	04/20/2026	3.A FE
004498-AB-7	ACI WORLDWIDE INC	06/20/2025	Call @ 100.00		560,000	560,000	544,318	552,357	555	1,972	0	2,526	0	554,883	0	5,117	5,117	27,281	08/15/2026	4.B FE
00810G-AD-6	AETHON UNITED BR LP	06/26/2025	Various		134,288	128,000	128,000	128,000	0	0	0	0	0	128,000	0	6,288	6,288	7,038	10/01/2029	4.B FE
01626P-AH-9	ALIMENTATION COUCHE-TARD INC	06/27/2025	Morgan Stanley		6,878,760	7,000,000	6,906,370	6,926,565	0	13,310	0	13,310	0	6,939,875	0	(61,115)	(61,115)	230,553	07/26/2027	2.A FE
019579-AA-9	ALLIED UNIVERSAL HOLDCO LLC	05/22/2025	Jefferies		191,000	200,000	169,498	179,542	0	2,062	0	2,062	0	181,604	0	9,396	9,396	4,419	06/01/2028	4.C FE
03076C-AK-2	AMERIPRISE FINANCIAL INC	04/02/2025	Maturity @ 100.00		315,000	315,000	313,668	314,931	0	69	0	69	0	315,000	0	0	0	4,725	04/02/2025	1.G FE
030981-AJ-3	AMERIGAS PARTNERS LP	05/30/2025	Various		833,250	825,000	790,873	748,362	10,266	4,076	0	14,342	0	811,201	0	13,799	13,799	44,479	08/20/2026	4.B FE
031162-BY-5	AMGEN INC	05/01/2025	Maturity @ 100.00		2,000,000	2,000,000	2,108,826	2,002,935	0	(2,935)	0	(2,935)	0	2,000,000	0	0	0	31,250	05/01/2025	2.A FE
034863-AP-5	ANGLO AMERICAN CAPITAL PLC	05/14/2025	Maturity @ 100.00		5,000,000	5,000,000	5,148,560	5,010,305	0	(10,305)	0	(10,305)	0	5,000,000	0	0	0	121,875	05/14/2025	2.B FE
037735-CU-9	APPALACHIAN POWER CO	05/29/2025	Transfer		1,800,000	1,800,000	1,926,359	1,805,684	0	(5,693)	0	(5,693)	0	1,799,990	0	10	10	30,260	06/01/2025	2.A FE
037833-BG-4	APPLE INC	05/13/2025	Maturity @ 100.00		4,250,000	4,250,000	4,124,795	4,230,488	0	19,512	0	19,512	0	4,250,000	0	0	0	68,000	05/13/2025	1.B FE
03959K-AD-2	ARCHROCK PARTNERS LP	04/17/2025	ROBERT W. BAIRD & CO, INC.		14,831	15,000	15,000	15,000	0	0	0	0	0	15,000	0	(169)	(169)	649	09/01/2032	3.C FE
04364V-AR-4	ASCENT RESOURCES UTICA HOLDINGS LLC	06/18/2025	Call @ 100.00		441,933	433,000	438,919	408,170	401	(2,652)	0	(2,251)	0	436,194	0	(3,194)	(3,194)	39,151	12/31/2028	3.C FE
046353-AL-2	ASTRAZENECA PLC	05/29/2025	Transfer		4,972,335	5,000,000	4,943,000	4,994,241	0	2,671	0	2,671	0	4,996,912	0	(24,576)	(24,576)	90,469	11/16/2025	1.F FE
053332-AY-8	AUTOZONE INC	04/15/2025	Maturity @ 100.00		1,150,000	1,150,000	1,148,988	1,149,951	0	49	0	49	0	1,150,000	0	0	0	20,844	04/15/2025	2.B FE
05348E-AV-1	AVALONBAY COMMUNITIES INC	05/29/2025	Transfer		7,494,000	7,494,000	7,698,312	7,496,864	0	(2,918)	0	(2,918)	0	7,493,946	0	54	54	127,835	06/01/2025	1.G FE
053773-BC-0	AVIS BUDGET CAR RENTAL LLC	06/10/2025	Call @ 100.00		32,000	32,000	29,600	30,602	0	249	0	249	0	30,851	0	1,149	1,149	1,029	07/15/2027	4.A FE
053773-BE-6	AVIS BUDGET CAR RENTAL LLC	06/10/2025	Call @ 100.00		2,000	2,000	1,863	1,914	0	15	0	15	0	1,929	0	71	71	64	07/15/2027	4.A FE
053773-BH-9	AVIS BUDGET CAR RENTAL LLC	06/10/2025	UBS SECURITIES LLC		42,468	42,000	40,984	41,067	0	51	0	51	0	41,118	0	1,349	1,349	1,882	02/15/2031	4.A FE
05531F-BE-2	TRUIST FINANCIAL CORP	05/29/2025	Transfer		4,998,469	5,000,000	5,157,876	5,012,634	0	(12,726)	0	(12,726)	0	4,999,908	0	(1,439)	(1,439)	89,417	06/05/2025	2.A FE
06051G-GR-4	BANK OF AMERICA CORP	06/27/2025	BZW SECS		2,949,810	3,000,000	3,000,000	3,000,000	0	0	0	0	0	3,000,000	0	(50,190)	(50,190)	101,502	07/21/2028	1.G FE
06368D-3S-1	BANK OF MONTREAL	05/29/2025	Transfer		3,708,183	3,710,000	3,709,147	3,709,878	0	115	0	115	0	3,709,993	0	(1,810)	(1,810)	65,585	06/07/2025	1.F FE
06428C-AC-8	BANK OF AMERICA NA	05/29/2025	Transfer		2,503,390	2,500,000	2,500,000	2,500,000	0	0	0	0	0	2,500,000	0	3,390	3,390	110,253	08/18/2025	1.E FE
07330M-AB-3	TRUIST BANK	05/29/2025	Transfer		9,956,971	10,000,000	10,119,950	10,008,863	0	(6,405)	0	(6,405)	0	10,002,458	0	(45,487)	(45,487)	254,757	09/16/2025	1.G FE
085770-AB-1	BERRY GLOBAL INC	05/16/2025	Call @ 100.00		802,000	802,000	788,651	782,899	734	1,153	0	1,887	0	794,764	0	7,236	7,236	37,438	07/15/2027	2.B FE
092113-AN-9	BLACK HILLS CORP	05/15/2025	JANE STREET		386,445	500,000	400,982	497,816	0	15	96,850	(96,835)	0	400,982	0	(14,537)	(14,537)	14,058	09/15/2046	2.B FE
097751-BT-7	BOMBARDIER INC	05/20/2025	Call @ 100.00		564,000	564,000	553,754	467,774	34	1,118	0	1,151	0	558,937	0	5,063	5,063	30,130	04/15/2027	4.A FE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog-nized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
10921U-2E-7	BRIGHTHOUSE FINANCIAL GLOBAL FUNDING	06/30/2025	IFCSMUNI		2,209,920	2,400,000	2,397,192	2,398,564	0	199	0	199	0	2,398,763	0	(188,843)	(188,843)	24,400	06/28/2028	1.G FE
10922N-AC-7	BRIGHTHOUSE FINANCIAL INC	06/03/2025	Head Wellington Direct		488,435	500,000	464,469	488,896	0	1,813	0	1,813	0	490,709	0	(2,274)	(2,274)	8,325	06/22/2027	2.B FE
12513G-BD-0	CDW LLC	06/27/2025	Deutsche Bank Wellington Direct		267,624	270,000	251,100	256,894	0	1,835	0	1,835	0	258,730	0	8,894	8,894	8,574	04/01/2028	2.C FE
125523-AV-2	CIGNA GROUP	04/15/2025	Maturity @ 100.00		2,000,000	2,000,000	2,111,653	2,001,381	0	(1,381)	0	(1,381)	0	2,000,000	0	0	0	32,500	04/15/2025	2.A FE
12592B-AN-4	CNH INDUSTRIAL CAPITAL LLC	05/23/2025	Maturity @ 100.00		1,565,000	1,565,000	1,556,690	1,563,867	0	1,133	0	1,133	0	1,565,000	0	0	0	30,909	05/23/2025	2.A FE
13607H-6M-9	CANADIAN IMPERIAL BANK OF COMMERCE	05/29/2025	Transfer		4,242,878	4,250,000	4,246,882	4,249,361	0	439	0	439	0	4,249,800	0	(6,922)	(6,922)	137,390	08/04/2025	1.F FE
14913U-AB-6	CATERPILLAR FINANCIAL SERVICES CORP	05/29/2025	Transfer		1,701,291	1,700,000	1,699,813	1,700,009	0	(6)	0	(6)	0	1,700,003	0	1,288	1,288	70,040	08/11/2025	1.F FE
150190-AB-2	SIX FLAGS ENTERTAINMENT CORP	05/22/2025	WELLS FARGO SECURITIES, LLC		149,738	150,000	149,063	147,988	1,145	139	0	1,284	0	149,272	0	466	466	4,835	04/15/2027	4.A FE
161175-BX-1	CHARTER COMMUNICATIONS OPERATING LLC	06/27/2025	Morgan Stanley		1,340,624	1,600,000	1,596,576	1,597,732	0	147	0	147	0	1,597,879	0	(257,255)	(257,255)	33,631	02/01/2032	2.C FE
161175-CM-4	CHARTER COMMUNICATIONS OPERATING LLC	06/27/2025	HSBC Wellington Direct		2,036,480	2,000,000	1,998,220	1,998,943	0	271	0	271	0	1,999,213	0	37,267	37,267	78,583	11/10/2026	2.C FE
172967-LD-1	CITIGROUP INC	06/27/2025	BANK OF NYC/GOLDMAN		4,950,500	5,000,000	5,083,800	5,024,686	0	(5,894)	0	(5,894)	0	5,018,792	0	(68,292)	(68,292)	188,951	01/10/2028	1.G FE
200339-DX-4	COMERICA BANK	05/29/2025	Transfer		4,979,732	5,000,000	5,216,250	5,015,701	0	(11,226)	0	(11,226)	0	5,004,475	0	(24,743)	(24,743)	167,778	07/27/2025	2.B FE
224044-CJ-4	COX COMMUNICATIONS INC	06/03/2025	FIFTH THIRD BANK SEC		6,962,170	7,150,000	6,995,989	7,010,331	0	21,605	0	21,605	0	7,031,936	0	(69,766)	(69,766)	200,895	08/15/2027	2.B FE
224044-CL-9	COX COMMUNICATIONS INC	06/03/2025	TORONTO DOMINION BK		2,032,728	2,400,000	2,392,832	2,395,762	0	296	0	296	0	2,396,059	0	(363,331)	(363,331)	29,160	10/01/2030	2.B FE
224044-CN-5	COX COMMUNICATIONS INC	06/27/2025	Jefferies & Co., Inc.		1,396,976	1,600,000	1,593,824	1,595,860	0	293	0	293	0	1,596,153	0	(199,177)	(199,177)	22,533	06/15/2031	2.B FE
224044-CR-6	COX COMMUNICATIONS INC	06/27/2025	JANE STREET		871,514	850,000	849,924	849,954	0	6	0	6	0	849,960	0	21,553	21,553	36,674	09/15/2028	2.B FE
22822V-AL-5	CROWN CASTLE INC	06/27/2025	Citigroup		3,770,570	3,825,000	3,806,946	3,808,095	0	1,913	0	1,913	0	3,810,008	0	(39,437)	(39,437)	143,916	02/15/2029	2.B FE
22822V-AR-2	CROWN CASTLE INC	06/27/2025	JANE STREET		466,915	500,000	495,895	497,626	0	197	0	197	0	497,823	0	(30,908)	(30,908)	16,454	07/01/2030	2.B FE
22822V-BA-8	CROWN CASTLE INC	06/27/2025	BANK OF NYC/GOLDMAN		2,572,262	2,550,000	2,545,271	2,547,112	0	445	0	445	0	2,547,556	0	24,705	24,705	123,604	01/11/2028	2.B FE
233853-AL-4	DAIMLER TRUCK FINANCE NORTH AMERICA LLC	04/07/2025	Maturity @ 100.00		4,250,000	4,250,000	4,245,325	4,249,615	0	385	0	385	0	4,250,000	0	0	0	74,375	04/07/2025	1.G FE
235822-AB-9	DANA FINANCING LUXEMBOURG SARL	04/15/2025	Maturity @ 100.00		1,260,000	1,260,000	1,187,044	1,245,012	1,523	13,465	0	14,988	0	1,260,000	0	0	0	36,225	04/15/2025	3.C FE
25278X-AN-9	DIAMONDBACK ENERGY INC	06/20/2025	Jefferies & Co., Inc.		9,503,400	10,000,000	9,541,800	9,564,783	0	38,019	0	38,019	0	9,602,802	0	(99,402)	(99,402)	196,389	12/01/2029	2.B FE
25278X-AY-5	DIAMONDBACK ENERGY INC	06/23/2025	Deutsche Bank Wellington Direct		1,627,936	1,600,000	1,618,028	1,617,243	0	(1,492)	0	(1,492)	0	1,615,750	0	12,186	12,186	74,160	01/30/2030	2.B FE
25389J-AU-0	DIGITAL REALTY TRUST LP	06/27/2025	SG AMERICAS SECURITIES		7,261,425	7,500,000	7,381,591	7,406,342	0	9,219	0	9,219	0	7,415,561	0	(154,136)	(154,136)	269,250	07/01/2029	2.B FE
256677-AG-0	DOLLAR GENERAL CORP	06/03/2025	BANCO MERRILL LYNCH, SAO PAULO		1,501,184	1,600,000	1,598,928	1,599,440	0	41	0	41	0	1,599,481	0	(98,297)	(98,297)	37,489	04/03/2030	2.B FE
256677-AK-1	DOLLAR GENERAL CORP	06/03/2025	FIFTH THIRD BANK SEC		5,095,767	5,100,000	5,095,053	5,097,502	0	353	0	353	0	5,097,855	0	(2,088)	(2,088)	139,559	11/01/2027	2.C FE
26078J-AD-2	DUPONT DE NEMOURS INC	06/27/2025	BANK OF NYC/GOLDMAN		5,068,000	5,000,000	5,262,450	5,112,353	0	(14,387)	0	(14,387)	0	5,097,967	0	(29,967)	(29,967)	147,656	11/15/2028	2.A FE
26875P-AU-5	EOG RESOURCES INC	06/23/2025	BANCO MERRILL LYNCH, SAO PAULO		2,235,443	2,250,000	2,210,558	0	0	1,506	0	1,506	0	2,212,063	0	23,379	23,379	68,086	04/15/2030	1.G FE
26884T-AP-7	ERAC USA FINANCE LLC	05/29/2025	Transfer		9,255,241	9,300,000	9,949,609	9,347,465	0	(33,201)	0	(33,201)	0	9,314,264	0	(59,023)	(59,023)	204,187	11/01/2025	1.G FE
26885B-AK-6	EQM MIDSTREAM PARTNERS LP	04/02/2025	Adjustment		0	0	0	0	0	0	0	0	0	0	0	0	0	(1,202)	01/15/2029	3.A FE
29272W-AD-1	ENERGIZER HOLDINGS INC	06/20/2025	BNY/SUNTRUST CAPITAL MARKETS		205,700	220,000	183,601	181,598	0	(786)	0	(786)	0	180,812	0	24,888	24,888	7,032	03/31/2029	4.B FE
29355X-AG-2	ENPRO INC	06/12/2025	Call @ 100.00		355,000	355,000	345,972	350,615	0	1,045	0	1,045	0	351,660	0	3,340	3,340	13,438	10/15/2026	3.C FE
29362U-AC-8	ENTEGRIS INC	05/29/2025	RBC CAPITAL MARKETS		701,319	725,000	725,000	693,598	31,402	0	0	31,402	0	725,000	0	(23,681)	(23,681)	19,748	04/15/2028	3.B FE
30161N-AN-1	EXELON CORP	05/29/2025	Transfer		2,997,053	3,000,000	3,052,975	3,001,614	0	(1,630)	0	(1,630)	0	2,999,984	0	(2,931)	(2,931)	53,983	06/15/2025	2.B FE
31429K-AG-8	FEDERATION DES CAISSES DESJARDINS DU QUE	05/29/2025	Transfer		4,244,779	4,250,000	4,245,750	4,249,177	0	518	0	518	0	4,249,695	0	(4,916)	(4,916)	143,367	08/23/2025	1.E FE
316770-BM-0	FIFTH THIRD BANK NA	05/29/2025	Transfer		6,492,053	6,500,000	6,505,500	6,500,607	0	(507)	0	(507)	0	6,500,099	0	(8,046)	(8,046)	214,672	07/28/2025	1.G FE
33938E-AU-1	FLEX LTD	05/29/2025	Transfer		3,708,910	3,710,000	3,750,443	3,713,298	0	(3,406)	0	(3,406)	0	3,709,892	0	(982)	(982)	80,280	06/15/2025	2.C FE
340711-AW-0	FLORIDA GAS TRANSMISSION COMPANY LLC	06/27/2025	Call @ 100.00		2,000,000	2,000,000	2,060,074	2,003,502	0	(3,516)	0	(3,516)	0	1,999,986	0	14	14	82,650	07/15/2025	2.B FE
369550-BG-2	GENERAL DYNAMICS CORP	05/15/2025	Maturity @ 100.00		2,650,000	2,650,000	2,617,511	2,648,100	0	1,900	0	1,900	0	2,650,000	0	0	0	46,375	05/15/2025	1.F FE
37185L-AM-4	GENESIS ENERGY LP	04/03/2025	Call @ 100.00		81,600	80,000	79,186	79,592	38	(32)	0	6	0	79,598	0	402	402	6,187	01/15/2027	4.C FE
37185L-AP-7	GENESIS ENERGY LP	05/08/2025	Merril Lynch Pierce Fenner Smith		25,563	25,000	24,740	24,790	0	16	0	16	0	24,806	0	757	757	1,684	01/15/2029	4.C FE
377372-AN-7	GLAXOSMITHKLINE CAPITAL INC	06/27/2025	BZW SECS		4,310,336	4,334,000	4,407,245	4,362,582	0	(3,984)	0	(3,984)	0	4,358,598	0	(48,261)	(48,261)	104,964	05/15/2028	1.F FE
423012-AF-0	HEINEKEN NV	06/27/2025	Jefferies & Co., Inc.		98,359	100,000	95,702	97,513	0	379	0	379	0	97,892	0	467	467	3,218	01/29/2028	2.A FE
431318-AS-3	HILCORP ENERGY I LP	05/01/2025	Various		283,525	293,000	284,697	282,331	4,165	429	0	4,594	0	286,925	0	(3,400)	(3,400)	8,455	11/01/2028	3.B FE
442722-AC-8	HOWARD MIDSTREAM ENERGY PARTNERS LLC	04/01/2025	RBC CAPITAL MARKETS		26,585	26,000	26,000	26,000	0	0	0	0	0	26,000	0	585	585	1,518	07/15/2032	4.A FE
446150-AM-6	HUNTINGTON BANCSHARES INC	05/15/2025	Maturity @ 100.00		85,000	85,000	84,278	84,904	0	96	0	96	0	85,000	0	0	0	1,700	05/15/2025	2.A FE
446150-BB-9	HUNTINGTON BANCSHARES INC	06/27/2025	Citigroup		1,916,563	1,920,000	1,860,710	1,881,245	0	4,978	0	4,978	0	1,886,224	0	30,339	30,339	77,249	08/04/2028	2.A FE
44644M-AF-8	HUNTINGTON NATIONAL BANK	06/27/2025	CITADEL		3,550,124	3,540,000	3,540,000	3,540,000	0	0	0	0	0	3,540,000	0	10,124	10,124	99,818	05/17/2028	1.G FE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value 10	11	12	13	14	15	16	17	18	19	20	21
CUSIP Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog-nized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
44644M-AJ-0	HUNTINGTON NATIONAL BANK	06/27/2025	BANK OF NYC/GOLDMAN		2,101,039	2,025,000	2,082,004	0	0	(2,741)	0	(2,741)	0	2,079,262	0	21,776	21,776	54,028	01/10/2030	1.G FE
45174H-BM-8	IHEARTCOMMUNICATIONS INC	04/28/2025	Merril Lynch Pierce Fenner Smith		23,772	33,017	26,299	25,701	623	266	0	890	0	26,590	0	(2,818)	(2,818)	917	08/15/2030	5.A FE
456873-AD-0	TRANE TECHNOLOGIES FINANCING LTD	06/27/2025	JANE STREET		4,906,300	5,000,000	5,035,000	5,016,310	0	(1,895)	0	(1,895)	0	5,014,415	0	(108,115)	(108,115)	147,250	03/21/2029	2.A FE
461070-AM-6	INTERSTATE POWER AND LIGHT CO	05/29/2025	Transfer		2,983,848	3,000,000	3,242,453	3,024,825	0	(24,825)	0	(24,825)	0	3,000,000	0	(16,152)	(16,152)	80,467	08/15/2025	2.A FE
466313-AJ-2	JABIL INC	06/27/2025	Morgan Stanley		1,525,120	1,600,000	1,421,520	1,457,032	0	4,042	0	4,042	0	1,461,074	0	64,046	64,046	55,200	01/15/2030	2.C FE
49327M-3E-2	KEYBANK NA	05/29/2025	Transfer		4,237,648	4,250,000	4,248,810	4,249,857	0	96	0	96	0	4,249,953	0	(12,306)	(12,306)	142,570	08/08/2025	2.A FE
50247W-AB-3	LYB INTERNATIONAL FINANCE II BV	06/27/2025	TORONTO DOMINION BK		3,001,841	3,050,000	3,007,575	3,039,547	0	2,303	0	2,303	0	3,041,851	0	(40,010)	(40,010)	88,365	03/02/2027	2.B FE
527298-BV-4	LEVEL 3 FINANCING INC.	06/23/2025	Call @ 100.00		38,731	33,313	35,062	34,973	0	(136)	0	(136)	0	34,836	0	(1,523)	(1,523)	2,405	11/15/2029	4.A FE
534187-BJ-7	LINCOLN NATIONAL CORP	05/29/2025	Various		924,937	997,000	995,963	996,470	0	40	0	40	0	996,510	0	(71,574)	(71,574)	26,523	01/15/2030	2.B FE
571903-AP-8	MARRIOTT INTERNATIONAL INC	05/29/2025	Transfer		1,992,622	2,000,000	1,864,560	1,913,067	0	3,827	0	3,827	0	1,916,894	0	75,728	75,728	49,583	10/01/2025	2.B FE
595112-BP-7	MICRON TECHNOLOGY INC	05/27/2025	Call @ 100.00		4,000,000	4,000,000	4,010,360	4,003,419	0	(642)	0	(642)	0	4,002,776	0	(2,776)	(2,776)	131,130	02/15/2027	2.C FE
595112-BQ-5	MICRON TECHNOLOGY INC	06/27/2025	HSBC Wellington Direct		3,981,840	4,000,000	3,999,760	4,000,307	0	(4)	0	(4)	0	4,000,303	0	(18,463)	(18,463)	163,205	02/15/2030	2.C FE
599191-AA-1	MILEAGE PLUS HOLDINGS LLC	06/20/2025	Paydown		24,850	24,850	24,905	24,880	0	(30)	0	(30)	0	24,850	0	0	0	808	06/20/2027	2.C FE
62954W-AJ-4	NTT FINANCE CORP	05/29/2025	Transfer		4,196,938	4,200,000	4,136,570	4,185,922	0	10,145	0	10,145	0	4,196,068	0	871	871	150,343	07/25/2025	1.F FE
641062-BA-1	NESTLE HOLDINGS INC	05/29/2025	Transfer		1,397,466	1,400,000	1,381,800	1,395,339	0	2,713	0	2,713	0	1,398,052	0	(586)	(586)	39,978	09/12/2025	1.D FE
651229-AW-6	NEWELL BRANDS INC	06/09/2025	Call @ 100.00		818,148	812,000	786,560	789,205	73	4,324	0	4,397	0	803,600	0	8,400	8,400	37,801	04/01/2026	4.A FE
651229-BC-9	NEWELL BRANDS INC	06/12/2025	GOLDMAN SACHS AND CO. LLC		176,313	175,000	175,313	175,091	0	(22)	0	(22)	0	175,070	0	1,243	1,243	8,305	09/15/2027	4.A FE
651229-BE-5	NEWELL BRANDS INC	04/03/2025	WELLS FARGO SECURITIES, LLC		52,456	55,000	55,000	55,000	0	0	0	0	0	55,000	0	(2,544)	(2,544)	1,427	05/15/2032	3.C FE
655664-AT-7	NORDSTROM INC	05/13/2025	Merril Lynch Pierce Fenner Smith		171,518	189,000	146,987	146,087	56	1,846	0	1,902	0	156,539	0	14,978	14,978	4,903	04/01/2030	3.A FE
67077M-AD-0	NUTRIEN LTD	04/01/2025	Maturity @ 100.00		1,125,000	1,125,000	1,106,535	1,124,287	0	713	0	713	0	1,125,000	0	0	0	16,875	04/01/2025	2.B FE
67103H-AF-4	O'REILLY AUTOMOTIVE INC	06/27/2025	Morgan Stanley		9,520,010	9,656,945	9,447,730	9,535,618	0	21,233	0	21,233	0	9,556,851	0	(36,841)	(36,841)	288,743	09/01/2027	2.A FE
674215-AN-8	CHORD ENERGY CORP	05/12/2025	MORGAN STANLEY & CO. LLC		9,925	10,000	10,000	0	0	0	0	0	0	10,000	0	(75)	(75)	113	03/15/2033	3.B FE
677071-AM-4	OHANA MILITARY COMMUNITIES LLC	04/01/2025	Paydown		9,974	9,974	10,700	9,949	0	25	0	25	0	9,974	0	0	0	272	10/01/2026	1.D FE
68389X-BC-8	ORACLE CORP	05/15/2025	Maturity @ 100.00		5,000,000	5,000,000	4,764,137	4,985,507	0	14,493	0	14,493	0	5,000,000	0	0	0	73,750	05/15/2025	2.B FE
690732-AF-9	OWENS & MINOR INC	04/02/2025	CITIGROUP GLOBAL MKTS INC (TAXABLE FI)		41,713	50,000	40,839	43,401	0	330	0	330	0	43,731	0	(2,019)	(2,019)	1,144	03/31/2029	4.B FE
690732-AG-7	OWENS & MINOR INC	04/02/2025	CITIGROUP GLOBAL MKTS INC (TAXABLE FI)		30,188	35,000	31,719	32,239	0	106	0	106	0	32,345	0	(2,157)	(2,157)	1,172	04/01/2030	4.B FE
690732-AH-5	OWENS & MINOR INC	06/10/2025	Call @ 100.00		259,000	259,000	258,615	0	0	11	0	11	0	258,625	0	375	375	4,748	04/15/2030	3.C FE
69527A-AA-4	PACTIV EVERGREEN GROUP ISSUER INC	04/01/2025	Call @ 100.00		240,142	235,000	220,502	222,021	23	755	0	778	0	222,800	0	12,200	12,200	9,883	10/15/2028	4.A FE
69867D-AA-6	CLARIOS US FINANCE COMPANY INC	06/18/2025	Call @ 100.00		415,000	415,000	413,506	413,916	320	250	0	570	0	414,485	0	515	515	18,276	05/15/2026	4.A FE
713448-CT-3	PEPSICO INC	04/30/2025	Maturity @ 100.00		4,515,000	4,515,000	4,295,526	4,484,990	0	30,010	0	30,010	0	4,515,000	0	0	0	62,081	04/30/2025	1.E FE
71424V-AA-8	PERMIAN RESOURCES OPERATING LLC	05/12/2025	Various		265,829	262,000	260,690	260,827	0	47	0	47	0	260,874	0	4,955	4,955	15,069	01/15/2032	3.A FE
718547-AF-9	PHILLIPS 66 CO	06/27/2025	MCDONALD & CO SECURITIES INC		2,590,761	2,620,000	2,552,361	2,585,606	0	9,394	0	9,394	0	2,594,999	0	(4,239)	(4,239)	69,499	10/01/2026	2.A FE
718547-AK-8	PHILLIPS 66 CO	06/27/2025	Morgan Stanley		2,835,780	3,000,000	2,990,732	3,000,000	0	0	0	0	0	3,000,000	0	(164,220)	(164,220)	51,188	12/15/2029	2.A FE
718547-AT-9	PHILLIPS 66 CO	06/27/2025	Jefferies & Co., Inc.		430,950	425,000	424,014	424,398	0	96	0	96	0	424,494	0	6,456	6,456	12,213	12/01/2027	2.A FE
718547-AU-6	PHILLIPS 66 CO	06/27/2025	JANE STREET		2,050,520	2,000,000	1,998,650	1,998,672	0	86	0	86	0	1,998,758	0	51,762	51,762	56,875	06/15/2031	2.A FE
72650R-BM-3	PLAINS ALL AMERICAN PIPELINE LP	06/27/2025	CITADEL		953,920	1,000,000	682,500	802,355	0	16,258	0	16,258	0	818,613	0	135,307	135,307	19,229	12/15/2029	2.B FE
740212-AL-9	PRECISION DRILLING CORP	05/05/2025	Call @ 100.00		108,000	108,000	106,925	107,617	6	133	0	139	0	107,755	0	245	245	4,811	01/15/2026	4.A FE
74112B-AM-7	PRESTIGE BRANDS INC	06/09/2025	WELLS FARGO SECURITIES, LLC		391,106	435,000	416,956	355,754	38,184	686	0	38,870	0	420,794	0	(29,688)	(29,688)	9,695	04/01/2031	4.A FE
747525-AF-0	QUALCOMM INC	05/20/2025	Maturity @ 100.00		8,250,000	8,250,000	8,027,329	8,235,676	0	14,324	0	14,324	0	8,250,000	0	0	0	142,313	05/20/2025	1.F FE
749571-AL-9	RHP HOTEL PROPERTIES LP	06/03/2025	WELLS FARGO SECURITIES, LLC		32,560	32,000	32,000	0	0	0	0	0	0	32,000	0	560	560	0	06/15/2033	3.C FE
76174L-AA-1	PACTIV EVERGREEN GROUP ISSUER LLC	04/01/2025	Call @ 100.00		813,050	805,000	791,787	790,777	4,401	795	0	5,196	0	795,973	0	9,027	9,027	22,898	10/15/2027	4.A FE
771196-BP-6	ROCHE HOLDINGS INC	06/27/2025	TRADEWEB		2,792,513	2,825,000	2,823,588	2,824,554	0	56	0	56	0	2,824,610	0	(32,097)	(32,097)	80,503	09/17/2028	1.C FE
78355H-KQ-1	RYDER SYSTEM INC	05/29/2025	Transfer		2,400,000	2,400,000	2,399,544	2,399,984	0	15	0	15	0	2,400,000	0	0	0	54,883	06/01/2025	2.B FE
78454L-AX-8	SM ENERGY CO	06/26/2025	WELLS FARGO SECURITIES, LLC		49,500	50,000	50,000	49,502	498	0	0	498	0	50,000	0	(500)	(500)	3,113	08/01/2029	3.C FE
82481L-AD-1	SHIRE ACQUISITIONS INVESTMENTS IRELAND D	05/21/2025	Head Wellington Direct		157,370	160,000	153,422	153,422	0	0	0	0	0	153,422	0	3,948	3,948	3,399	09/23/2026	2.A FE
828807-CV-7	SIMON PROPERTY GROUP LP	05/29/2025	Transfer		398,708	400,000	389,040	398,879	0	682	0	682	0	399,562	0	(853)	(853)	10,422	09/01/2025	1.G FE
82967N-BA-5	SIRIUS XM RADIO LLC	05/13/2025	CITIGROUP GLOBAL MKTS INC (TAXABLE FI)		24,763	25,000	25,398	24,300	749	(31)	0	718	0	25,018	0	(256)	(256)	983	08/01/2027	3.C FE
830867-AA-5	SKYMILES IP LTD	04/20/2025	Paydown		21,000	21,000	21,000	21,000	0	0	0	0	0	21,000	0	0	0	473	10/20/2025	2.A FE
842400-JE-4	SOUTHERN CALIFORNIA EDISON CO	05/15/2025	BAML		424,014	425,000	430,347	430,324	0	(258)	0	(258)	0	430,066	0	(6,052)	(6,052)	10,616	06/01/2031	1.G FE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value 10	11	12	13	14	15	16	17	18	19	20	21
CUSIP Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog-nized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
843646-AM-2	SOUTHERN POWER CO	05/29/2025	Transfer		4,987,676	5,000,000	4,994,510	4,999,496	0	157	0	157	0	4,999,653	0	(11,978)	(11,978)	102,597	12/01/2025	2.A FE
85172F-AN-9	ONEMAIN FINANCE CORP	05/30/2025	Call @ 101.76		541,340	532,000	536,655	535,043	0	(1,200)	0	(1,200)	0	533,843	0	7,497	7,497	25,937	03/15/2026	3.B FE
854502-AH-4	STANLEY BLACK & DECKER INC	06/27/2025	Jefferies & Co., Inc.		1,983,880	2,000,000	1,998,520	1,999,450	0	65	0	65	0	1,999,516	0	(15,636)	(15,636)	53,125	11/15/2028	2.B FE
854502-AL-5	STANLEY BLACK & DECKER INC	06/27/2025	Morgan Stanley		3,567,680	4,000,000	3,986,680	3,992,844	0	641	0	641	0	3,993,485	0	(425,805)	(425,805)	72,833	03/15/2030	2.B FE
858119-BL-3	STEEL DYNAMICS INC	05/29/2025	Transfer		798,170	800,000	796,952	799,712	0	259	0	259	0	799,970	0	(1,800)	(1,800)	8,747	06/15/2025	2.B FE
86562M-AY-6	SUMITOMO MITSUI FINANCIAL GROUP INC	06/27/2025	RBC		3,924,360	4,000,000	4,000,000	4,000,000	0	0	0	0	0	4,000,000	0	(75,640)	(75,640)	135,066	01/17/2028	1.G FE
87470L-AD-3	TALLGRASS ENERGY PARTNERS LP	05/02/2025	Various		100,373	103,000	93,273	96,815	0	615	0	615	0	97,429	0	2,943	2,943	4,516	01/15/2028	4.A FE
89236T-KZ-7	TOYOTA MOTOR CREDIT CORP	05/29/2025	Transfer		1,704,412	1,700,000	1,699,711	1,699,987	0	8	0	8	0	1,699,994	0	4,418	4,418	68,227	09/11/2025	1.E FE
89686Q-AA-4	TRIVIUM PACKAGING FINANCE BV	05/29/2025	Call @ 100.00		365,000	365,000	342,640	354,594	0	2,519	0	2,519	0	357,112	0	7,888	7,888	15,837	08/15/2026	4.B FE
902494-BK-8	TYSON FOODS INC	06/27/2025	Jefferies & Co., Inc.		2,977,950	3,000,000	3,149,580	3,068,101	0	(8,014)	0	(8,014)	0	3,060,088	0	(82,138)	(82,138)	108,388	03/01/2029	2.B FE
902613-AM-0	UBS GROUP AG	05/12/2025	Call @ 100.00		2,500,000	2,500,000	2,500,000	2,500,000	0	0	0	0	0	2,500,000	0	0	0	56,100	05/12/2026	1.G FE
90351D-AB-3	UBS GROUP AG	05/29/2025	Transfer		3,192,160	3,200,000	3,333,616	3,213,875	0	(7,719)	0	(7,719)	0	3,206,156	0	(13,996)	(13,996)	89,833	09/24/2025	1.G FE
904764-BC-0	UNILEVER CAPITAL CORP	06/27/2025	JANE STREET		1,479,000	1,500,000	1,485,330	1,494,557	0	793	0	793	0	1,495,350	0	(16,350)	(16,350)	40,542	03/22/2028	1.E FE
911312-BX-3	UNITED PARCEL SERVICE INC	04/01/2025	Maturity @ 100.00		1,685,000	1,685,000	1,683,231	1,684,927	0	73	0	73	0	1,685,000	0	0	0	32,858	04/01/2025	1.F FE
91889F-AC-5	VALARIS LTD	06/06/2025	WELLS FARGO SECURITIES, LLC		107,231	105,000	105,000	105,000	0	0	0	0	0	105,000	0	2,231	2,231	5,350	04/30/2030	4.A FE
91911K-AN-2	BAUSCH HEALTH COMPANIES INC	04/21/2025	Call @ 100.00		785,000	785,000	739,598	763,283	0	1,606	0	1,607	0	764,890	0	20,110	20,110	20,388	11/01/2025	5.A FE
92564R-AG-0	VICI PROPERTIES LP	04/08/2025	Call @ 100.00		120,000	120,000	118,140	119,359	0	377	0	377	0	119,736	0	264	264	1,742	06/15/2025	2.C FE
92826C-AD-4	VISA INC	05/29/2025	Transfer		4,963,479	5,000,000	5,459,582	5,080,732	0	(46,790)	0	(46,790)	0	5,033,942	0	(70,464)	(70,464)	72,188	12/14/2025	1.D FE
92840V-AH-5	VISTRA OPERATIONS COMPANY LLC	06/27/2025	WELLS FARGO SECURITIES, LLC		1,073,231	1,105,000	1,110,022	1,040,390	67,013	(720)	0	66,293	0	1,106,684	0	(33,452)	(33,452)	32,095	05/01/2029	3.A FE
976657-AL-0	WEC ENERGY GROUP INC	05/29/2025	Transfer		1,286,868	1,291,000	1,338,403	1,292,288	0	(1,288)	0	(1,288)	0	1,291,000	0	(4,132)	(4,132)	20,878	06/15/2025	2.A FE
0089999999. Subtotal - Issuer Credit Obligations - Corporate Bonds (Unaffiliated)					309,468,658	313,338,939	313,405,745	307,053,620	162,225	70,223	96,850	135,598	0	312,021,744	0	(2,596,627)	(2,596,627)	8,363,891	XXX	XXX
08883@-AA-1	BOWLING GREEN KETUCKY CTL PASS-THROUGH T	06/15/2025	Paydown		30,574	30,574	30,574	30,574	0	0	0	0	0	30,574	0	0	0	682	06/15/2036	4.A
08884@-AA-0	BGS CTL PASS THROUGH TRUST SERIES 2012 (	06/15/2025	Paydown		63,958	63,958	63,958	63,958	0	0	0	0	0	63,958	0	0	0	1,347	11/15/2033	4.A
126650-BP-4	CVSPAS 06 CRT - CMBS	06/10/2025	Paydown		66,249	66,249	70,286	68,848	0	(2,599)	0	(2,599)	0	66,249	0	0	0	1,667	12/10/2028	2.B FE
36246M-AU-3	AMTTOW 2015-2 A - ABS	05/29/2025	Transfer		13,472,559	13,500,000	13,504,595	13,500,034	0	(30)	0	(30)	0	13,500,003	0	(27,444)	(27,444)	214,143	06/15/2050	1.A FE
0129999999. Subtotal - Issuer Credit Obligations - Single Entity Backed Obligations (Unaffiliated)					13,633,341	13,660,781	13,669,414	13,663,414	0	(2,629)	0	(2,629)	0	13,660,785	0	(27,444)	(27,444)	217,839	XXX	XXX
00036F-AB-0	A-AP BUYER, INC. - TERM LOAN B	04/01/2025	Redemption @ 100.00		475	475	474	474	0	0	0	0	0	474	0	1	1	9	09/09/2031	4.A FE
00036Y-AD-5	AAL DELAWARE HOLDCO, INC. - TERM LOAN	04/01/2025	Redemption @ 100.00		249	249	249	249	0	0	0	0	0	249	0	0	0	3	07/30/2031	4.B FE
00076V-BL-3	ABG INTERMEDIATE HOLDINGS 2 LLC - TERM L	06/30/2025	Redemption @ 100.00		1,857	1,857	1,826	1,839	0	2	0	2	0	1,841	0	16	16	67	12/21/2028	4.A FE
00162D-AB-1	AL GCX HOLDINGS, LLC - TERM LOAN B	05/07/2025	Redemption @ 100.00		1,991	1,991	1,947	1,964	0	2	0	2	0	1,966	0	25	25	55	05/17/2029	3.C FE
00184N-AB-3	TRICORBRAUN HOLDINGS, INC. - CLOSING DAT	06/30/2025	Redemption @ 100.00		1,504	1,504	1,489	1,497	0	1	0	1	0	1,498	0	6	6	58	03/03/2028	4.C FE
00247N-AG-7	AZZ INCORPORATED - TERM LOAN B	06/30/2025	Redemption @ 100.00		120,565	120,565	116,346	117,932	0	258	0	258	0	118,190	0	2,375	2,375	3,430	05/13/2029	3.B FE
00775K-AK-4	OSAIC HOLDINGS, INC. - TERM LOAN	06/30/2025	Redemption @ 100.00		1,667	1,667	1,650	1,655	0	1	0	1	0	1,656	0	11	11	44	08/17/2028	4.A FE
01642P-BB-1	ALIXPARTNERS, LLP - INITIAL DOLLAR TERM	06/30/2025	Redemption @ 100.00		448	448	444	445	0	0	0	0	0	446	0	2	2	16	02/04/2028	4.A FE
01957T-AH-0	ALLIED UNIVERSAL HOLDCO LLC (F/K/A USAGM	06/30/2025	Redemption @ 100.00		346	346	346	346	0	0	0	0	0	346	0	0	0	17	05/12/2028	4.C FE
02106X-AH-9	ASPIRE BAKERIES HOLDINGS LLC - INITIAL T	06/30/2025	Redemption @ 100.00		704	704	700	700	0	0	0	0	0	700	0	3	3	22	12/23/2030	4.B FE
02351X-AB-4	AMAZON HOLDCO INC. - SEVEN-YEAR TERM LOA	06/27/2025	Redemption @ 100.00		15,200	15,200	15,162	15,138	26	3	0	29	0	15,167	0	33	33	413	09/29/2031	3.C FE
02474R-AJ-2	AMERICAN BUILDERS & CONTRACTORS SUPPLY C	06/30/2025	Redemption @ 100.00		1,500	1,500	1,498	1,498	0	0	0	0	0	1,499	0	2	2	46	01/31/2031	3.B FE
03306U-AH-1	ANCHOR PACKAGING, LLC - TERM LOAN	06/30/2025	Redemption @ 100.00		250	250	249	249	0	0	0	0	0	250	0	0	0	10	07/18/2029	4.B FE
03852J-AV-3	ARAMARK INTERMEDIATE HOLDCO CORPORATION	06/30/2025	Redemption @ 100.00		5,840	5,840	5,724	5,794	0	4	0	4	0	5,797	0	43	43	193	06/22/2030	3.A FE
04009D-AH-7	ARETEC GROUP, INC. (FKA RCS CAPITAL CORP	06/30/2025	Redemption @ 100.00		1,365	1,365	1,362	1,364	0	0	0	0	0	1,364	0	1	1	54	08/09/2030	4.B FE
04287K-AG-6	ARSENAL AIC PARENT LLC - 2025 REFINANCIN	06/30/2025	Redemption @ 100.00		1,981	1,981	1,961	1,965	0	1	0	1	0	1,966	0	15	15	31	08/18/2030	3.C FE
04349H-AN-4	ASCEND LEARNING, LLC - AMENDMENT NO. 5 I	06/30/2025	Redemption @ 100.00		1,116	1,116	1,110	1,112	0	0	0	0	0	1,113	0	3	3	34	12/11/2028	4.C FE
04686R-AB-9	ATHENAHEALTH, INC. - TERM LOAN B	06/30/2025	Redemption @ 100.00		1,108	1,108	1,103	1,105	0	0	0	0	0	1,105	0	3	3	34	02/15/2029	4.C FE
04761P-AJ-4	SIMPLY GOOD FOODS USA, INC. - TERM LOAN	04/30/2025	Redemption @ 100.00		28,761	28,761	28,761	28,761	0	0	0	0	0	28,761	0	0	0	622	03/17/2027	3.C FE
05350N-AP-9	AVANTOR FUNDING, INC. - TERM LOAN	06/30/2025	Redemption @ 100.00		359	359	359	359	0	0	0	0	0	359	0	0	0	12	11/08/2027	2.C FE
05988H-AQ-0	BOXER PARENT COMPANY INC. - TERM LOAN	06/30/2025	Redemption @ 100.00		1,125	1,125	1,122	1,122	0	0	0	0	0	1,123	0	2	2	27	07/30/2031	4.B FE
07014Q-AP-6	GREAT OUTDOORS GROUP, LLC - TLB	06/30/2025	Redemption @ 100.00		1,344	1,344	1,307	1,324	0	1	0	1	0	1,325	0	19	19	44	01/23/2032	4.A FE
07768Y-AQ-5	BELFOR HOLDINGS INC. - TL	06/30/2025	Redemption @ 100.00		3,499	3,499	3,464	3,470	0	2	0	2	0	3,472	0	27	27	112	11/01/2030	4.C FE
08078U-AM-5	BELRON FINANCE US LLC - (USD) TERM LOAN	06/30/2025	Redemption @ 100.00		950	950	948	948	0	0	0	0	0	948	0	2	2	34	10/16/2031	3.C FE
08511L-BC-1	BERLIN PACKAGING L.L.C. - TERM LOAN B	06/30/2025	Redemption @ 100.00		1,463	1,463	1,448	1,455	0	1	0	1	0	1,455	0	7	7	55	06/07/2031	4.C FE
09238F-AM-3	BLACKHAWK NETWORK HOLDINGS, INC. - TERM	06/30/2025	Redemption @ 100.00		729	729	720	727	0	0	0	0	0	727	0	2	2	24	03/12/2029	4.B FE
10620U-AK-8	BRAZOS DELAWARE II, LLC - REFINANCING TE	04/01/2025	Adjustment		0	0	0	0	0	0	0	0	0	0	0	0	0	(13)	02/11/2030	4.A FE
10620U-AL-6	BRAZOS DELAWARE II, LLC - TERM LOAN B	06/30/2025	Redemption @ 100.00		419	419	415	416	0	0	0	0	0	416	0	3	3	8	02/11/2030	4.A FE

SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value: 10 Unrealized Valuation Increase/ (Decrease)	11 Current Year's (Amortization)/ Accretion	12 Current Year's Other Than Temporary Impairment Recognized	13 Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	14 Total Foreign Exchange Change in Book /Adjusted Carrying Value	15 Book/ Adjusted Carrying Value at Disposal Date	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Bond Interest/ Stock Dividends Received During Year	20 Stated Contractual Maturity Date	21 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
11565H-AB-2	BROWN GROUP HOLDINGS, LLC - INITIAL TERM	06/30/2025	Redemption @ 100.00		1,612	1,612	1,605	1,608	0	0	0	0	0	1,608	0	3	3	48	07/01/2031	4.B FE
12508K-AJ-6	CD&R HYDRA BUYER, INC. - TERM LOAN	06/30/2025	Redemption @ 100.00		350	350	348	348	0	0	0	0	0	349	0	1	1	20	03/25/2031	4.C FE
12511B-AC-6	CCC INTELLIGENT SOLUTIONS INC. - INITIAL	06/30/2025	Redemption @ 100.00		500	500	500	0	0	0	0	0	0	500	0	0	0	9	01/23/2032	4.A FE
12546F-AF-9	CHG PPC PARENT LLC - TL	06/30/2025	Redemption @ 100.00		1,507	1,507	1,499	1,503	0	1	0	1	0	1,503	0	4	4	56	12/08/2028	4.B FE
12673C-AB-0	CPPIB OVM MEMBER U.S. LLC - TERM LOAN B	04/01/2025	Redemption @ 100.00		412	412	409	409	0	0	0	0	0	409	0	3	3	8	08/20/2031	4.A FE
12768E-AG-1	CAESARS ENTERTAINMENT, INC. - TERM LOAN	06/30/2025	Redemption @ 100.00		1,350	1,350	1,337	1,340	0	1	0	1	0	1,341	0	9	9	30	02/06/2030	3.C FE
14835J-AQ-3	CAST & CREW LLC - INCREMENTAL FACILITY N	06/30/2025	Redemption @ 100.00		538	538	535	520	16	0	0	16	0	536	0	1	1	22	12/29/2028	4.C FE
15651F-AD-8	CENTURY DE BUYER LLC - TERM LOAN B	06/30/2025	Redemption @ 100.00		1,891	1,891	1,886	1,887	0	0	0	0	0	1,887	0	4	4	37	10/30/2030	4.B FE
15963C-AC-0	THE CHAMBERLAIN GROUP, LLC. - TERM LOAN	06/30/2025	Redemption @ 100.00		1,575	1,575	1,569	1,571	0	0	0	0	0	1,572	0	3	3	46	11/03/2028	4.C FE
172442-AU-9	CINEMARK USA, INC. - 2024 REFINANCED TER	04/01/2025	Redemption @ 100.00		1,478	1,478	1,455	1,460	0	1	0	1	0	1,461	0	16	16	36	05/24/2030	3.A FE
21043X-AH-5	CONSTRUCTION PARTNERS, INC. - TERM LOAN	06/30/2025	Redemption @ 100.00		550	550	548	549	0	0	0	0	0	549	0	1	1	17	11/03/2031	4.A FE
22006V-AL-3	CORPORATION SERVICE COMPANY - TERM LOAN	06/30/2025	Redemption @ 100.00		3,089	3,089	2,976	3,013	0	8	0	8	0	3,021	0	68	68	99	11/02/2029	3.C FE
22164M-AB-3	COTIVITI HOLDINGS, INC. - FLOATING-RATE	04/01/2025	Redemption @ 100.00		684	684	681	681	0	0	0	0	0	681	0	3	3	12	05/01/2031	4.B FE
22282G-AM-9	REWORLD HOLDING CORPORATION - TERM LOAN	06/30/2025	Redemption @ 100.00		476	476	475	476	0	0	0	0	0	476	0	1	1	16	11/30/2028	3.B FE
22704N-AF-9	CROCS, INC. - 2024 REFINANCING TERM LOAN	06/26/2025	Wells		242,895	241,250	240,044	240,565	0	66	0	66	0	240,631	0	2,265	2,265	9,416	02/19/2029	3.B FE
22860E-AJ-1	CROWN SUBSEA COMMUNICATIONS HOLDING, INC	06/30/2025	Redemption @ 100.00		500	500	495	496	0	0	0	0	0	496	0	4	4	22	01/30/2031	4.A FE
24022K-AB-5	DCERT BUYER, INC. - INITIAL TERM LOAN (F	06/30/2025	Redemption @ 100.00		1,148	1,148	1,131	1,100	41	2	0	43	0	1,143	0	5	5	57	10/16/2026	4.B FE
26143F-AB-5	DRAGON BUYER, INC. - TLB	04/01/2025	Redemption @ 100.00		300	300	298	298	0	0	0	0	0	298	0	2	2	10	09/30/2031	4.B FE
26483N-AW-0	DUN & BRADSTREET CORPORATION, THE - 2022	06/27/2025	Redemption @ 100.00		1,072	1,072	1,058	1,066	0	1	0	1	0	1,067	0	5	5	36	01/18/2029	4.A FE
26812C-AN-6	DYNASTY ACQUISITION CO., INC. - TERM LOA	06/30/2025	Redemption @ 100.00		380	380	378	378	0	0	0	0	0	378	0	2	2	10	10/31/2031	3.C FE
26812C-AP-1	DYNASTY ACQUISITION CO., INC. - TERM LOA	06/30/2025	Various		0	0	(1)	(1)	0	0	0	0	0	(1)	0	1	1	1	10/31/2031	3.C FE
26872N-AC-3	EMRLD BORROWER LP - TERM LOAN B	06/30/2025	Redemption @ 100.00		1,282	1,282	1,270	1,273	0	1	0	1	0	1,273	0	9	9	34	05/31/2030	3.C FE
26872N-AD-1	EMRLD BORROWER LP - TERM LOAN B	04/01/2025	Redemption @ 100.00		575	575	574	574	0	0	0	0	0	574	0	1	1	9	08/04/2031	3.C FE
26881K-AC-8	EP PURCHASER, LLC - TERM LOAN B	06/30/2025	Redemption @ 100.00		800	800	796	796	1	0	0	2	0	798	0	2	2	24	11/06/2028	4.B FE
28414B-AF-3	ELANCO ANIMAL HEALTH INCORPORATED - TERM	06/02/2025	Redemption @ 100.00		21,348	21,348	21,188	21,276	0	11	0	11	0	21,288	0	61	61	659	08/01/2027	3.B FE
29279U-AB-2	ENDURANCE INTERNATIONAL GROUP HOLDINGS,	04/02/2025	Redemption @ 100.00		756	756	713	503	229	2	0	230	0	734	0	22	22	15	02/10/2028	4.C FE
29280U-AD-5	ENDO FINANCE HOLDINGS, INC. - TLB	06/30/2025	Redemption @ 100.00		1,125	1,125	1,114	1,115	0	1	0	1	0	1,115	0	10	10	35	04/23/2031	4.B FE
29359B-AE-1	ENSEMBLE HEALTH PARTNERS, INC.	06/30/2025	Redemption @ 100.00		1,113	1,113	1,107	1,109	0	0	0	0	0	1,109	0	3	3	42	08/01/2029	4.B FE
29426N-AZ-7	EPICOR SOFTWARE CORPORATION - TERM LOAN	06/30/2025	Redemption @ 100.00		400	400	399	399	0	0	0	0	0	399	0	1	1	14	05/30/2031	4.C FE
29428X-AG-5	EPIC CRUDE SERVICES, LP - TLB	04/30/2025	Redemption @ 100.00		413	413	410	411	0	0	0	0	0	411	0	2	2	15	10/15/2031	3.C FE
31732F-AV-8	FILTRATION GROUP CORPORATION - TLB	06/30/2025	Redemption @ 100.00		1,173	1,173	1,170	1,171	0	0	0	0	0	1,171	0	1	1	36	10/21/2028	4.C FE
31773H-AE-2	GIP PILOT ACQUISITION PARTNERS, L.P. - 2	04/30/2025	Redemption @ 100.00		6,920	6,920	6,885	6,891	0	1	0	1	0	6,893	0	27	27	84	10/04/2030	3.C FE
31935H-AD-9	FIRST BRANDS GROUP, LLC - 2021 TERM LOAN	04/01/2025	Redemption @ 100.00		1,146	1,146	1,146	1,146	0	0	0	0	0	1,146	0	0	0	29	03/30/2027	4.A FE
31935H-AG-2	FIRST BRANDS GROUP, LLC - 2022-II INCREM	04/30/2025	Redemption @ 100.00		655	655	636	635	8	1	0	10	0	645	0	11	11	21	03/30/2027	4.A FE
33718F-AK-6	FIRST STUDENT BIDCO INC. - TLB	06/30/2025	Redemption @ 100.00		532	532	525	528	0	1	0	1	0	529	0	3	3	20	07/21/2028	4.A FE
33718F-AL-4	FIRST STUDENT BIDCO INC. - TLB2 -- BANKD	06/30/2025	Redemption @ 100.00		691	691	635	658	0	5	0	5	0	663	0	28	28	26	07/21/2028	4.A FE
34410J-AG-6	FLYNN RESTAURANT GROUP LP - INCREMENTAL	06/30/2025	Redemption @ 100.00		588	588	585	0	0	0	0	0	0	585	0	3	3	18	01/28/2032	4.B FE
34416D-BD-9	FOCUS FINANCIAL PARTNERS, LLC - TRANCHE	06/30/2025	Redemption @ 100.00		600	600	598	598	0	0	0	0	0	598	0	2	2	12	09/15/2031	4.B FE
34966L-AB-0	FORTRESS INTERMEDIATE 3, INC. - TERM LOA	04/01/2025	Redemption @ 100.00		800	800	796	796	0	0	0	0	0	796	0	4	4	16	06/27/2031	4.B FE
35039K-AD-8	FOUNDATION BUILDING MATERIALS, INC. - IN	04/01/2025	Redemption @ 100.00		751	751	743	744	0	0	0	0	0	745	0	6	6	17	01/29/2031	4.B FE
38017B-AX-4	GO DADDY OPERATING COMPANY, LLC - TERM L	06/30/2025	Redemption @ 100.00		1,224	1,224	1,220	1,223	0	0	0	0	0	1,223	0	2	2	44	11/09/2029	3.B FE
39479U-AY-9	GENESYS CLOUD SERVICES HOLDINGS II, LLC	04/30/2025	Redemption @ 100.00		463	463	461	0	0	0	0	0	0	461	0	1	1	7	01/30/2032	4.B FE
39954E-AB-9	GROUNDWORKS, LLC - TERM LOAN	04/01/2025	Redemption @ 100.00		528	528	531	530	0	0	0	0	0	530	0	(2)	(2)	10	03/14/2031	4.B FE
39954E-AC-7	GROUNDWORKS, LLC - DELAYED DRAW TERM LOA	04/01/2025	Redemption @ 100.00		16	16	15	15	0	0	0	0	0	15	0	0	0	0	03/14/2031	4.B FE
410346-AY-6	HANESBRANDS INC. - TERM LOAN B	06/30/2025	Redemption @ 100.00		583	583	577	579	0	0	0	0	0	579	0	4	4	13	03/07/2032	3.C FE
421300-AL-8	HAYWARD INDUSTRIES, INC. - REFINANCING T	06/30/2025	Redemption @ 100.00		1,128	1,128	1,125	1,126	0	0	0	0	0	1,127	0	1	1	39	05/30/2028	4.B FE
431319-AH-5	HILCORP ENERGY I, L.P. - FIRST LIEN TERM	06/12/2025	Redemption @ 100.00		263	263	262	0	0	0	0	0	0	262	0	1	1	5	02/11/2030	2.C FE
43283L-AK-7	HILTON GRAND VACATIONS BORROWER LLC - IN	04/01/2025	Redemption @ 100.00		475	475	474	474	0	0	0	0	0	474	0	1	1	8	01/17/2031	3.A FE
44332E-AZ-9	HUB INTERNATIONAL LIMITED - 2025 INCREME	06/24/2025	Redemption @ 100.00		79,091	79,091	79,093	79,092	0	0	0	0	0	79,092	0	(1)	(1)	1,347	06/20/2030	4.A FE
44988L-AL-1	IRB HOLDING CORP. - TLB	04/01/2025	Adjustment		0	0	0	0	0	0	0	0	0	0	0	0	0	9	12/15/2027	4.B FE
45173J-AS-3	COHERENT CORP. - TLB	06/30/2025	Redemption @ 100.00		11,964	11,964	11,699	11,806	0	17	0	17	0	11,824	0	141	141	376	07/02/2029	3.A FE
45567Y-AN-5	MH SUB I, LLC (MICRO HOLDING CORP.) - 20	04/01/2025	Redemption @ 100.00		0	0	0	0	0	0	0	0	0	0	0	0	0	30	05/03/2028	4.B FE
45567Y-AP-0	MH SUB I, LLC - TERM LOAN B4	04/01/2025	Redemption @ 100.00		619	619	617	0	0	0	0	0	0	618	0	0	0	19	12/31/2031	4.B FE
45780Y-AZ-9	INSTALLED BUILDING PRODUCTS, INC. - TRAN	06/30/2025	Redemption @ 100.00		490	490	488	489	0	0	0	0	0	489	0	1	1	15	03/28/2031	3.A FE

STATEMENT AS OF JUNE 30, 2025 OF THE HANOVER INSURANCE COMPANY

SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value: 10 Unrealized Valuation Increase/ (Decrease)	11 Current Year's (Amortization)/ Accretion	12 Current Year's Other Than Temporary Impairment Recognized	13 Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	14 Total Foreign Exchange Change in Book /Adjusted Carrying Value	15 Book/ Adjusted Carrying Value at Disposal Date	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Bond Interest/ Stock Dividends Received During Year	20 Stated Contractual Maturity Date	21 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
45784Q-AE-9	INSULET CORPORATION - TERM LOAN B	04/01/2025	Redemption @ 100.00		619	619	617	617	0	0	0	0	0	617	0	1	1	11	08/04/2031	3.B FE
46284N-AV-1	IRON MOUNTAIN INCORPORATED - TERM LOAN B	06/30/2025	Redemption @ 100.00		1,013	1,013	1,005	1,006	0	1	0	1	0	1,007	0	6	6	32	01/31/2031	3.C FE
47077D-AM-2	JANE STREET GROUP, LLC - 1ST LIEN TERM L	04/01/2025	Redemption @ 100.00		1,134	1,134	1,128	1,130	0	0	0	0	0	1,130	0	4	4	16	12/15/2031	3.A FE
47947B-AF-9	JOHNSTONE SUPPLY, LLC - 2024-1 INCREMENT	04/01/2025	Redemption @ 100.00		600	600	599	599	0	0	0	0	0	599	0	1	1	11	06/09/2031	4.B FE
48242Y-AW-2	KBR, INC. - TERM B FACILITY	06/30/2025	Redemption @ 100.00		283	283	282	282	0	0	0	0	0	282	0	1	1	9	01/17/2031	3.A FE
48853U-BQ-2	KENAN ADVANTAGE GROUP, INC., THE - U.S.	06/30/2025	Redemption @ 100.00		873	873	864	866	0	1	0	1	0	867	0	6	6	33	01/25/2029	4.B FE
50011J-AF-7	KODIAK BP, LLC - TERM LOAN B	06/30/2025	Redemption @ 100.00		338	338	336	336	0	0	0	0	0	336	0	2	2	8	12/04/2031	4.C FE
50179J-AH-1	LBM ACQUISITION, LLC - INCREMENTAL TLB	06/30/2025	Redemption @ 100.00		1,584	1,584	1,543	1,556	0	2	0	2	0	1,558	0	26	26	67	06/06/2031	4.C FE
50220K-AD-6	LS GROUP OPCO ACQUISITION LLC (LS GROUP	06/30/2025	Redemption @ 100.00		1,094	1,094	1,086	1,089	0	0	0	0	0	1,090	0	4	4	27	04/23/2031	4.B FE
55314N-AZ-7	MKS INSTRUMENTS, INC. - TERM LOAN (USD)	06/27/2025	Redemption @ 100.00		15,029	15,029	14,517	0	0	30	0	30	0	14,739	0	290	290	406	08/17/2029	3.A FE
55328H-AP-6	MPH ACQUISITION HOLDINGS LLC - EXCHANGE	04/01/2025	Adjustment		0	0	0	0	0	0	0	0	0	0	0	0	0	115	12/31/2030	4.B FE
55328H-AQ-4	MPH ACQUISITION HOLDINGS LLC - SECOND OU	04/01/2025	Adjustment		0	0	0	0	0	0	0	0	0	0	0	0	0	1,053	12/31/2030	5.A FE
55336C-AK-8	MIWD HOLDCO II LLC - TERM LOAN	06/30/2025	Redemption @ 100.00		313	313	310	310	0	0	0	0	0	310	0	2	2	12	03/28/2031	3.C FE
55822D-AM-3	MADISON SAFETY & FLOW LLC	06/30/2025	Redemption @ 100.00		250	250	249	249	0	0	0	0	0	249	0	1	1	5	09/26/2031	4.B FE
57763T-AE-3	MAUSER PACKAGING SOLUTIONS HOLDING COMPA	05/14/2025	Various		126,631	127,725	125,809	126,844	0	210	0	210	0	127,054	0	(424)	(424)	4,630	04/15/2027	4.B FE
57906H-AF-4	MCAFEE CORP. - TERM LOAN B	04/01/2025	Redemption @ 100.00		1,936	1,936	1,926	1,930	0	0	0	0	0	1,930	0	5	5	29	03/01/2029	4.C FE
58503U-AF-0	MEDLINE BORROWER, LP - ADD-ON NON-FUNGIB	04/01/2025	Redemption @ 100.00		1,179	1,179	1,149	1,162	0	1	0	1	0	1,163	0	16	16	19	10/23/2028	3.C FE
59408U-AB-3	MICHAELS COMPANIES, INC. THE - TERM B LO	06/30/2025	Redemption @ 100.00		752	752	746	604	145	0	0	145	0	749	0	3	3	51	04/15/2028	4.C FE
60315G-AH-1	MINERALS TECHNOLOGIES INC. - TERM LOAN B	06/30/2025	Redemption @ 100.00		500	500	499	499	0	0	0	0	0	499	0	1	1	16	11/26/2031	3.A FE
60662W-AW-2	MITCHELL INTERNATIONAL, INC. - TERM LOAN	06/30/2025	Redemption @ 100.00		713	713	709	709	0	0	0	0	0	709	0	3	3	27	06/17/2031	4.C FE
60877J-AG-7	MOMENTIVE PERFORMANCE MATERIALS GMBH - T	06/30/2025	Redemption @ 100.00		30,805	30,805	29,573	30,005	0	82	0	82	0	30,087	0	718	718	872	03/29/2028	3.C FE
62908H-AM-7	NEP GROUP, INC. - PIK TERM LOAN B	06/30/2025	Redemption @ 100.00		773	773	742	733	31	2	0	33	0	766	0	7	7	21	08/19/2026	4.B FE
62908H-AP-0	NEP GROUP, INC. - INCREMENTAL (209MM) PI	04/01/2025	Redemption @ 100.00		1,250	1,250	1,238	1,246	0	1	0	1	0	1,247	0	3	3	20	08/19/2026	5.A FE
62927U-AB-9	NGP XI MIDSTREAM HOLDINGS, L.L.C. - NGP	05/28/2025	Redemption @ 100.00		280,000	280,000	277,200	277,371	0	161	0	161	0	277,532	0	2,468	2,468	9,095	07/25/2031	4.C FE
62955E-AJ-3	OVG BUSINESS SERVICES, LLC - TLB	06/30/2025	Redemption @ 100.00		613	613	609	610	0	0	0	0	0	610	0	3	3	23	06/25/2031	4.C FE
63001P-AF-8	NCR ATLEOS CORPORATION - TERM LOAN B	04/01/2025	Redemption @ 100.00		9,867	9,867	9,546	9,619	0	14	0	14	0	9,633	0	233	233	221	04/16/2029	4.A FE
63939W-AM-5	WAYSTAR TECHNOLOGIES, INC. - TLB	06/30/2025	Redemption @ 100.00		925	925	906	915	0	1	0	1	0	916	0	9	9	26	10/22/2029	3.C FE
64072U-AK-8	CSC HOLDINGS, LLC (FKA CSC HOLDINGS INC.	04/15/2025	Redemption @ 100.00		765	765	637	637	0	0	0	0	0	637	0	129	129	31	04/15/2027	5.A FE
66877A-AF-5	GEN DIGITAL INC. - ADDITIONAL TRANCHE B-	06/30/2025	Redemption @ 100.00		1,500	1,500	1,480	1,488	0	1	0	1	0	1,489	0	11	11	46	09/12/2029	3.A FE
68218H-AC-1	OMNIA PARTNERS, LLC - FIRST LIEN DELAYED	06/01/2025	Adjustment		0	0	236	236	0	(17)	0	(17)	0	220	0	(220)	(220)	0	07/25/2030	4.B FE
68218H-AE-7	OMNIA PARTNERS, LLC - INITIAL TERM LOAN	04/01/2025	Redemption @ 100.00		686	686	678	679	0	0	0	0	0	680	0	6	6	7	07/25/2030	4.B FE
68371Y-AP-8	OPEN TEXT CORPORATION - 2023 REPLACEMENT	06/30/2025	Redemption @ 100.00		1,588	1,588	1,535	1,551	0	4	0	4	0	1,554	0	33	33	49	01/31/2030	2.C FE
68764J-AJ-0	ORYX MIDSTREAM SERVICES PERMIAN BASIN LL	06/30/2025	Redemption @ 100.00		1,480	1,480	1,469	1,473	0	1	0	1	0	1,473	0	7	7	29	10/05/2028	3.C FE
69315J-AG-8	PAI HOLDCO, INC. - TERM B LOAN (FIRST LI	06/30/2025	Redemption @ 100.00		427	427	426	360	67	0	0	67	0	427	0	0	0	18	10/28/2027	5.B FE
69381M-AB-1	GEN II FUND SERVICES, LLC - TLB	05/15/2025	UBS		144,571	145,000	144,638	144,642	0	21	0	21	0	144,662	0	(91)	(91)	3,216	11/26/2031	4.B FE
70533D-AF-7	PEDIATRIC ASSOCIATES HOLDING COMPANY, LL	06/30/2025	Redemption @ 100.00		800	800	796	777	21	0	0	22	0	798	0	2	2	32	12/29/2028	4.B FE
70757D-AZ-2	PENN NATIONAL GAMING, INC. - TERM LOAN B	06/30/2025	Redemption @ 100.00		613	613	608	610	0	0	0	0	0	610	0	3	3	21	05/03/2029	3.C FE
71360H-AB-3	PERATON CORP. - TERM B LOAN (FIRST LIEN)	06/30/2025	Redemption @ 100.00		756	756	747	702	50	1	0	50	0	752	0	4	4	31	02/01/2028	4.C FE
71677H-AL-9	PETSMART LLC - INITIAL TERM LOAN	05/02/2025	Redemption @ 100.00		1,134	1,134	1,071	1,099	0	4	0	4	0	1,103	0	30	30	31	02/11/2028	4.B FE
72431H-AD-2	CORNERSTONE BUILDING BRANDS, INC. - TRAN	04/01/2025	Redemption @ 100.00		1,134	1,134	1,115	1,124	0	1	0	1	0	1,124	0	9	9	22	04/12/2028	4.C FE
72811H-AJ-9	RECESS HOLDINGS, INC. - TERM LOAN	04/01/2025	Redemption @ 100.00		248	248	244	245	0	0	0	0	0	245	0	3	3	0	02/20/2030	4.B FE
73044E-AB-0	PODS, LLC - INITIAL TERM LOAN	04/01/2025	Redemption @ 100.00		675	675	668	672	0	0	0	0	0	672	0	3	3	14	03/31/2028	4.C FE
73108R-AB-4	POLARIS NEWCO, LLC - DOLLAR TERM LOAN (F	06/30/2025	Redemption @ 100.00		526	526	525	526	0	0	0	0	0	526	0	1	1	23	06/02/2028	5.A FE
74339N-AG-1	PROJECT BOOST PURCHASER, LLC - TERM LOAN	06/30/2025	Redemption @ 100.00		250	250	249	249	0	0	0	0	0	249	0	1	1	14	07/16/2031	4.B FE
74345H-AG-6	PROOFPOINT, INC. - 2024 REFINANCING TERM	06/30/2025	Redemption @ 100.00		252	252	252	0	0	0	0	0	0	252	0	0	0	8	08/31/2028	4.B FE
74773K-AE-5	QUARTZ ACQUIRECO, LLC - TERM LOAN B	06/30/2025	Redemption @ 100.00		1,900	1,900	1,878	1,884	0	1	0	1	0	1,885	0	15	15	27	06/28/2030	4.A FE
74839X-AM-1	QUIKRETE HOLDINGS, INC. - TRANCHE B-1 TE	06/30/2025	Redemption @ 100.00		1,275	1,275	1,264	1,270	0	0	0	0	0	1,270	0	5	5	32	04/14/2031	3.C FE
77313D-AW-1	ROCKET SOFTWARE, INC. - EXTENDED DOLLAR	06/30/2025	Redemption @ 100.00		1,020	1,020	1,010	1,011	0	1	0	1	0	1,012	0	8	8	52	11/28/2028	4.C FE
77381H-AC-3	ROCKPOINT GAS STORAGE PARTNERS LP - TERM	06/30/2025	Redemption @ 100.00		1,950	1,950	1,930	1,932	0	0	0	0	0	1,932	0	18	18	5	09/18/2031	4.A FE
77669L-AK-9	INDICOR, LLC - (USD) TERM LOAN	04/01/2025	Redemption @ 100.00		283	283	273	276	0	0	0	0	0	276	0	7	7	6	11/22/2029	4.B FE
78350L-AZ-8	RYAN, LLC - TERM LOAN	06/30/2025	Redemption @ 100.00		950	950	931	934	0	1	0	1	0	936	0	15	15	37	11/14/2030	4.C FE
78350U-AJ-4	RYAN SPECIALTY GROUP, LLC - TERM LOAN B1	04/01/2025	Redemption @ 100.00		746	746	746	746	0	0	0	0	0	746	0	0	0	12	09/15/2031	3.C FE
78466D-BJ-2	SS&C TECHNOLOGIES HOLDINGS, INC. - TERM	04/30/2025	Redemption @ 100.00		2,630	2,630	2,630	2,630	0	0	0	0	0	2,630	0	0	0	71	05/09/2031	3.A FE
78477M-AG-6	FIRST ADVANTAGE HOLDINGS, LLC - TLB	05/07/2025	Redemption @ 100.00		2,677	2,677	2,664	2,664	0	1	0	1	0	2,665	0	12	12	68	10/31/2031	4.A FE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
									Change In Book/Adjusted Carrying Value											
CUSIP Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog-nized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
80004Y-AC-7	SANDISK CORPORATION - TERM LOAN B	06/27/2025	Redemption @ 100.00		27,500	27,500	27,059	26,956	104	31	0	135	0	27,091	0	409	409	469	02/20/2032	3.C FE
80875A-AW-1	LIGHT AND WONDER INTERNATIONAL, INC. - 2	06/30/2025	Redemption @ 100.00		884	884	878	880	0	0	0	0	0	881	0	4	4	29	04/16/2029	3.A FE
81527C-AP-2	SEDGWICK CLAIMS MANAGEMENT SERVICES, INC	04/01/2025	Redemption @ 100.00		1,837	1,837	1,790	1,817	0	2	0	2	0	1,819	0	19	19	46	02/24/2028	4.B FE
83421E-AB-2	TTF HOLDINGS, LLC - COV-LITE TL	05/30/2025	Redemption @ 100.00		5,131	5,131	5,080	5,084	0	3	0	3	0	5,086	0	45	45	157	07/18/2031	4.B FE
84748E-AF-7	SPECIALTY BUILDING PRODUCTS HOLDINGS, LL	04/01/2025	Redemption @ 100.00		155	155	154	154	0	0	0	0	0	154	0	1	1	0	10/15/2028	4.C FE
84857H-AY-6	SPIRIT AEROSYSTEMS, INC. (FKA MID-WESTER	06/30/2025	Redemption @ 100.00		1,100	1,100	1,067	1,084	0	4	0	4	0	1,088	0	12	12	52	01/15/2027	3.C FE
86859C-AN-4	SUPPLYONE, INC. - SEVEN-YEAR TERM LOAN B	06/30/2025	Redemption @ 100.00		433	433	429	429	0	0	0	0	0	430	0	4	4	18	04/19/2031	4.B FE
86880N-BB-8	SURGERY CENTER HOLDINGS, INC. - TLB	06/30/2025	Redemption @ 100.00		1,006	1,006	1,006	1,006	0	0	0	0	0	1,006	0	0	0	37	12/19/2030	4.B FE
87169D-AB-1	SYNEOS HEALTH, INC. (FKA INC RESEARCH HO	04/01/2025	Redemption @ 100.00		563	563	554	556	0	0	0	0	0	556	0	7	7	24	09/27/2030	4.A FE
88023H-AJ-9	TEMPO ACQUISITION, LLC - TERM LOAN B	06/30/2025	Redemption @ 100.00		897	897	896	897	0	0	0	0	0	897	0	1	1	23	08/31/2028	3.C FE
88025B-AN-1	TEMPUR SEALY INTERNATIONAL, INC. - TERM	06/23/2025	Redemption @ 100.00		24,050	24,050	23,930	23,933	0	8	0	8	0	23,941	0	109	109	825	10/24/2031	2.C FE
89223E-AG-8	TOWNSQUARE MEDIA, LLC - TLB	06/30/2025	Redemption @ 100.00		2,344	2,344	2,225	0	0	9	0	9	0	2,233	0	111	111	42	02/19/2030	4.B FE
89334G-BG-8	TRANS UNION LLC - TERM LOAN B9	06/30/2025	Redemption @ 100.00		614	614	612	612	1	0	0	1	0	613	0	1	1	19	06/24/2031	3.B FE
89364M-CA-0	TRANSDIGM INC. - NEW TRANCHE J TERM LOAN	06/30/2025	Redemption @ 100.00		1,316	1,316	1,316	1,316	0	0	0	0	0	1,316	0	0	0	45	02/28/2031	3.C FE
89435T-AB-0	TRAVERSE MIDSTREAM PARTNERS LLC - ADVANC	04/30/2025	Redemption @ 100.00		2,978	2,978	2,963	2,978	0	0	0	0	0	2,978	0	0	0	80	02/16/2028	4.B FE
89705D-AQ-5	TRONOX FINANCE LLC - TERM LOAN B	06/30/2025	Redemption @ 100.00		1,054	1,054	1,043	1,047	0	1	0	1	0	1,048	0	6	6	37	04/04/2029	3.B FE
89841E-AB-1	UKG INC. - 2024 REFINANCING TERM LOAN (F	06/30/2025	Redemption @ 100.00		946	946	945	946	0	0	0	0	0	946	0	0	0	44	02/10/2031	4.C FE
90266U-AK-9	UFC HOLDINGS, LLC - TERM LOAN B	06/30/2025	Redemption @ 100.00		838	838	836	836	0	0	0	0	0	837	0	1	1	27	11/21/2031	3.C FE
90276D-AE-9	UGI ENERGY SERVICES, LLC - TERM LOAN B	06/30/2025	Redemption @ 100.00		322	322	322	322	0	0	0	0	0	322	0	0	0	11	02/22/2030	3.C FE
90347B-AP-3	AXALTA COATING SYSTEMS U.S. HOLDINGS, IN	04/01/2025	Redemption @ 100.00		904	904	895	898	0	0	0	0	0	898	0	6	6	14	12/20/2029	3.A FE
90351N-AN-5	USI, INC. - TL	04/01/2025	Redemption @ 100.00		970	970	968	968	0	0	0	0	0	968	0	2	2	6	09/27/2030	4.B FE
90351N-AQ-8	USI, INC. - 2024-C TERM LOAN	06/30/2025	Redemption @ 100.00		963	963	960	961	0	0	0	0	0	961	0	2	2	32	09/29/2030	4.B FE
90351N-AR-6	USI, INC. - (2029) TLB	06/30/2025	Redemption @ 100.00		2,925	2,925	2,883	2,905	0	1	0	1	0	2,907	0	18	18	77	11/21/2029	4.B FE
91732N-AL-7	USALCO, LLC - TERM LOAN	06/30/2025	Redemption @ 100.00		238	238	237	237	0	0	0	0	0	237	0	1	1	12	09/30/2031	4.C FE
92227Q-AF-3	VARSITY BRANDS, INC. - 2025 REPLACEMENT	06/30/2025	Redemption @ 100.00		900	900	896	896	0	0	0	0	0	896	0	4	4	36	08/26/2031	4.C FE
93369P-AM-6	WAND NEWCO 3, INC. - TRANCHE B-2 TERM LO	06/30/2025	Redemption @ 100.00		975	975	973	973	0	0	0	0	0	973	0	2	2	20	01/30/2031	4.C FE
94254P-AC-4	WATLOW ELECTRIC MANUFACTURING COMPANY -	06/30/2025	Redemption @ 100.00		754	754	747	750	0	1	0	1	0	751	0	3	3	30	03/02/2028	4.B FE
96208U-AW-1	WEX INC. - TERM B-2 LOAN	06/30/2025	Redemption @ 100.00		728	728	719	723	0	1	0	1	0	724	0	4	4	22	03/31/2028	3.B FE
96350T-AH-3	WHITE CAP SUPPLY HOLDINGS, LLC - TRANCHE	05/02/2025	Redemption @ 100.00		1,466	1,466	1,466	1,466	0	0	0	0	0	1,466	0	0	0	48	10/19/2029	4.B FE
97246F-AM-8	WILSONART LLC - TLB	06/30/2025	Redemption @ 100.00		1,313	1,313	1,293	1,294	0	1	0	1	0	1,295	0	17	17	57	08/05/2031	4.B FE
97360B-AH-8	WINDSOR HOLDINGS III, LLC - TERM LOAN B	04/01/2025	Redemption @ 100.00		1,148	1,148	1,125	1,131	0	0	0	0	0	1,131	0	17	17	1	08/01/2030	4.A FE
98975V-AM-8	FLUIDRA, S.A. - TERM LOAN B	06/30/2025	Redemption @ 100.00		425	425	424	424	0	0	0	0	0	424	0	1	1	14	01/29/2029	3.B FE
C0787F-AF-9	BAUSCH + LOMB CORPORATION - INCREMENTAL	06/30/2025	Redemption @ 100.00		1,800	1,800	1,782	1,787	0	1	0	1	0	1,788	0	12	12	56	09/29/2028	4.B FE
C6901L-AM-9	1011778 B.C. UNLIMITED LIABILITY COMPANY	06/30/2025	Redemption @ 100.00		1,084	1,084	1,059	1,071	0	1	0	1	0	1,072	0	12	12	33	09/20/2030	3.A FE
C6907U-AB-7	ONTARIO GAMING GTA LIMITED PARTNERSHIP -	06/30/2025	Redemption @ 100.00		1,500	1,500	1,485	1,488	0	1	0	1	0	1,489	0	11	11	48	08/01/2030	4.C FE
C8000C-AM-5	CLARIOS GLOBAL LP - AMENDMENT NO. 5 DOLL	06/30/2025	Redemption @ 100.00		1,222	1,222	1,216	1,217	0	0	0	0	0	1,218	0	4	4	42	05/06/2030	3.C FE
C8856U-AE-8	HUSKY INJECTION MOLDING SYSTEMS LTD. (YU	06/30/2025	Redemption @ 100.00		500	500	491	493	0	1	0	1	0	493	0	7	7	17	02/15/2029	4.C FE
C9600D-AD-5	IVC ACQUISITION LTD - TERM LOAN	06/30/2025	Redemption @ 100.00		1,397	1,397	1,369	1,375	0	2	0	2	0	1,377	0	20	20	35	12/12/2028	4.B FE
D8000H-AB-7	SPEEDSTER BIDCO GMBH - USD TERM LOAN B	06/30/2025	Redemption @ 100.00		638	638	636	636	0	0	0	0	0	636	0	1	1	10	12/10/2031	4.B FE
G4712J-AZ-5	HYPERION REFINANCE S.A R.L. - (USD) TERM	04/01/2025	Redemption @ 100.00		746	746	743	743	0	0	0	0	0	743	0	3	3	14	02/17/2031	4.B FE
G4768P-AS-0	INEOS US FINANCE LLC - TERM LOAN B	06/30/2025	Redemption @ 100.00		823	823	815	816	0	1	0	1	0	816	0	7	7	32	02/07/2031	3.C FE
G5080A-AJ-1	JAZZ PHARMACEUTICALS, INC. - TERM LOAN B	06/30/2025	Redemption @ 100.00		1,708	1,708	1,708	1,708	0	0	0	0	0	1,708	0	0	0	44	05/05/2028	3.B FE
G5112T-AB-9	JETBLUE AIRWAYS CORPORATION - TLB	06/20/2025	Redemption @ 100.00		763	763	747	748	0	1	0	1	0	750	0	13	13	35	08/27/2029	4.A FE
L1588M-AD-8	CHRYSAOR BIDCO S.A R.L. - (USD) TLB	04/01/2025	Redemption @ 100.00		233	233	230	230	0	0	0	0	0	230	0	2	2	2	10/30/2031	4.B FE
L1802P-AC-3	COBHAM ULTRA US CO-BORROWER LLC - TERM L	06/30/2025	Redemption @ 100.00		1,636	1,636	1,599	1,614	0	2	0	2	0	1,615	0	20	20	77	08/03/2029	4.C FE
L2210T-AL-9	CURIUM BIDCO S.A R.L. - TLB	06/30/2025	Redemption @ 100.00		1,451	1,451	1,432	1,440	0	1	0	1	0	1,441	0	10	10	57	07/31/2029	4.C FE
L9635L-AG-9	VENGA FINANCE S.A R.L. - MARLINK/VENGA T	06/30/2025	Redemption @ 100.00		684	684	648	664	0	1	0	1	0	665	0	19	19	11	06/28/2029	4.B FE
L9901E-AG-2	ZACAPA S.A R.L. - ADD-ON TL	06/30/2025	Redemption @ 100.00		1,499	1,499	1,490	1,494	0	1	0	1	0	1,494	0	4	4	52	03/22/2029	4.B FE
N2014A-AH-5	CIMPRESS USA INCORPORATED - TLB	06/30/2025	Redemption @ 100.00		958	958	958	958	0	0	0	0	0	958	0	0	0	33	05/17/2028	3.B FE
N3430B-AH-7	FUGUE FINANCE B.V. - TERM LOAN (FIRST LI	05/30/2025	Redemption @ 100.00		928	928	909	916	0	1	0	1	0	917	0	11	11	27	01/09/2032	5.B GI
N6872P-AA-9	PEGASUS BIDCO B.V. - TERM LOAN B	06/30/2025	Redemption @ 100.00		2,211	2,211	2,186	2,195	0	1	0	1	0	2,196	0	15	15	65	07/12/2029	4.A FE
N6949K-AB-7	PEARLS (NETHERLANDS) BIDCO B.V. - TERM L	06/30/2025	Redemption @ 100.00		1,716	1,716	1,711	1,713	0	0	0	0	0	1,713	0	2	2	62	02/26/2029	4.C FE
N8137F-AE-0	HUNTER DOUGLAS HOLDING B.V. - TERM LOAN	06/30/2025	Redemption @ 100.00		1,755	1,755	1,746	1,750	0	0	0	0	0	1,750	0	5	5	52	01/17/2032	4.B FE
N8232N-AL-1	NOURYON FINANCE B.V. - TERM LOAN B	06/30/2025	Redemption @ 100.00		719	719	712	714	0	1	0	1	0	714	0	4	4	28	04/03/2028	4.A FE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog-nized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
N8232N-AM-9	NOURYON FINANCE B.V. - INCREMENTAL TLB	06/30/2025	Redemption @ 100.00		359	359	355	357	0	0	0	0	0	357	0	2	2	14	04/03/2028	4.A FE
N8436U-AN-5	TMF SAPPHIRE BIDCO B.V. - FACILITY B4 LO	06/30/2025	Redemption @ 100.00		1,807	1,807	1,766	1,780	0	2	0	2	0	1,783	0	24	24	12	05/03/2028	5.B GI
P2121Y-AX-6	CARNIVAL CORPORATION - TERM LOAN	06/27/2025	Redemption @ 100.00		80,617	80,617	80,214	80,358	0	46	0	46	0	80,404	0	213	213	2,279	08/08/2027	2.C FE
0209999999. Subtotal - Issuer Credit Obligations - Bank Loans - Acquired (Unaffiliated)					1,443,961	1,443,839	1,427,845	1,412,579	740	1,057	0	1,797	0	1,433,988	0	9,973	9,973	44,764	XXX	XXX
86203#-AA-8	STONEHENGE CAPITAL FUND CONNECTICUT IV L	06/15/2025	Paydown		26,180	26,180	26,180	26,180	0	0	0	0	0	26,180	0	0	0	1,047	12/15/2025	1.C
86208#-AC-9	STONEHENGE CAPITAL FUND CONNECTICUT VI,	06/15/2025	Paydown		2,426	2,426	2,426	2,426	0	0	0	0	0	2,426	0	0	0	97	12/15/2031	1.C FE
0269999999. Subtotal - Issuer Credit Obligations - Other Issuer Credit Obligations (Unaffiliated)					28,605	28,605	28,605	28,605	0	0	0	0	0	28,605	0	0	0	1,144	XXX	XXX
0489999999. Total - Issuer Credit Obligations (Unaffiliated)					360,732,874	365,076,490	364,669,538	358,413,128	162,965	104,503	96,850	170,618	0	363,435,884	0	(2,746,550)	(2,746,550)	9,312,848	XXX	XXX
0499999999. Total - Issuer Credit Obligations (Affiliated)					0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
0509999997. Total - Issuer Credit Obligations - Part 4					360,732,874	365,076,490	364,669,538	358,413,128	162,965	104,503	96,850	170,618	0	363,435,884	0	(2,746,550)	(2,746,550)	9,312,848	XXX	XXX
0509999998. Total - Issuer Credit Obligations - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
0509999999. Total - Issuer Credit Obligations					360,732,874	365,076,490	364,669,538	358,413,128	162,965	104,503	96,850	170,618	0	363,435,884	0	(2,746,550)	(2,746,550)	9,312,848	XXX	XXX
36179V-4U-1	G2 MA7135 - RMBS	06/01/2025	Paydown		352,510	352,510	276,945	0	0	75,565	0	75,565	0	352,510	0	0	0	2,375	01/20/2051	1.A
36179V-7D-6	G2 MA7192 - RMBS	06/01/2025	Paydown		351,925	351,925	276,234	0	0	75,691	0	75,691	0	351,925	0	0	0	2,373	02/20/2051	1.A
36179V-ZQ-6	G2 MA7051 - RMBS	06/01/2025	Paydown		382,527	382,527	302,265	18,616	0	80,233	0	80,233	0	382,527	0	0	0	2,617	12/20/2050	1.A
36179W-BY-3	G2 MA7255 - RMBS	06/01/2025	Paydown		102,866	102,866	106,377	106,800	0	(3,934)	0	(3,934)	0	102,866	0	0	0	1,073	03/20/2051	1.A
36179W-NE-4	G2 MA7589 - RMBS	06/01/2025	Paydown		170,957	170,957	176,504	176,350	0	(5,393)	0	(5,393)	0	170,957	0	0	0	1,812	09/20/2051	1.A
36179X-BS-4	G2 MA8149 - RMBS	04/22/2025	Various		13,799,797	15,348,348	13,842,292	0	0	13,556	0	13,556	0	13,855,847	0	(56,050)	(56,050)	122,019	07/20/2052	1.A
36179X-H2-5	G2 MA8349 - RMBS	06/01/2025	Paydown		110,703	110,703	110,824	110,815	0	(113)	0	(113)	0	110,703	0	0	0	2,539	10/20/2052	1.A
36179Y-2L-7	G2 MA9779 - RMBS	06/01/2025	Paydown		1,449,563	1,449,563	1,439,330	0	0	10,233	0	10,233	0	1,449,563	0	0	0	8,907	07/20/2054	1.A
36179Y-U6-9	G2 MA9605 - RMBS	06/01/2025	Paydown		424,688	424,688	421,437	0	0	3,252	0	3,252	0	424,688	0	0	0	2,748	04/20/2054	1.A
36180A-AE-3	G2 MA9905 - RMBS	06/01/2025	Paydown		190,062	190,062	184,271	0	0	5,791	0	5,791	0	190,062	0	0	0	1,299	09/20/2054	1.A
36180A-B9-3	G2 MA9964 - RMBS	06/01/2025	Paydown		455,399	455,399	441,971	0	0	13,428	0	13,428	0	455,399	0	0	0	3,024	10/20/2054	1.A
3620AR-3K-5	GN 738002 - RMBS	06/01/2025	Paydown		14,646	14,646	15,562	15,617	0	(971)	0	(971)	0	14,646	0	0	0	231	02/15/2041	1.A
38376M-R5-8	GNR 2017-059 PL - CMO/RMBS	06/01/2025	Paydown		88,396	88,396	91,006	90,023	0	(1,627)	0	(1,627)	0	88,396	0	0	0	1,049	04/20/2046	1.A
38378V-2P-9	GNR 2013-117 B - CMO/RMBS	06/01/2025	Paydown		31,048	31,048	29,825	30,757	0	291	0	291	0	31,048	0	0	0	154	10/20/2040	1.A
38380T-B7-0	GNR 2017-107 T - CMO/RMBS	06/01/2025	Paydown		27,067	27,067	27,604	27,149	0	(82)	0	(82)	0	27,067	0	0	0	338	01/20/2047	1.A
38381R-3C-1	GNR 2019-038 JG - CMO/RMBS	06/01/2025	Paydown		91,869	91,869	92,070	92,279	0	(411)	0	(411)	0	91,869	0	0	0	1,037	03/20/2049	1.A
38382A-NY-7	GNR 2019-125 EA - CMO/RMBS	06/01/2025	Paydown		53,649	53,649	53,423	53,135	0	513	0	513	0	53,649	0	0	0	644	10/20/2049	1.A
38382W-DR-5	GNR 2021-117 PC - CMO/RMBS	06/01/2025	Paydown		178,790	178,790	182,031	181,392	0	(2,601)	0	(2,601)	0	178,790	0	0	0	1,501	07/20/2051	1.A
1019999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)					18,276,463	19,825,013	18,069,969	902,933	0	263,422	0	263,422	0	18,332,512	0	(56,049)	(56,049)	155,741	XXX	XXX
31288Q-WV-8	FH 841560 - RMBS	06/01/2025	Paydown		149,841	149,841	148,061	148,786	0	1,055	0	1,055	0	149,841	0	0	0	3,858	05/01/2053	1.A
3128LX-QN-3	FH G02261 - RMBS	06/01/2025	Paydown		9,782	9,782	10,254	10,291	0	(509)	0	(509)	0	9,782	0	0	0	208	12/01/2035	1.A
3128M8-G9-9	FH G06224 - RMBS	06/01/2025	Paydown		7,745	7,745	7,396	7,349	0	396	0	396	0	7,745	0	0	0	111	01/01/2041	1.A
3128MJ-3J-7	FH G08800 - RMBS	06/01/2025	Paydown		74,757	74,757	75,616	75,382	0	(625)	0	(625)	0	74,757	0	0	0	1,067	02/01/2048	1.A
3128MJ-W9-7	FH G08671 - RMBS	06/01/2025	Paydown		4,823	4,823	4,935	5,017	0	(194)	0	(194)	0	4,823	0	0	0	72	10/01/2045	1.A
3128MJ-WV-8	FH G08659 - RMBS	06/01/2025	Paydown		23,072	23,072	22,897	22,827	0	245	0	245	0	23,072	0	0	0	325	08/01/2045	1.A
3128MJ-XE-5	FH G08676 - RMBS	06/01/2025	Paydown		38,819	38,819	39,920	40,529	0	(1,711)	0	(1,711)	0	38,819	0	0	0	573	11/01/2045	1.A
3128MJ-XJ-4	FH G08680 - RMBS	06/01/2025	Paydown		93,491	93,491	94,973	95,022	0	(1,531)	0	(1,531)	0	93,491	0	0	0	1,190	12/01/2045	1.A
3128MJ-Y5-3	FH G08731 - RMBS	06/01/2025	Paydown		60,357	60,357	60,176	60,091	0	266	0	266	0	60,357	0	0	0	640	11/01/2046	1.A
3128MJ-ZB-9	FH G08737 - RMBS	06/01/2025	Paydown		93,870	93,870	95,161	95,622	0	(1,752)	0	(1,752)	0	93,870	0	0	0	1,180	12/01/2046	1.A
3128MJ-ZF-0	FH G08741 - RMBS	06/01/2025	Paydown		14,300	14,300	14,284	14,284	0	16	0	16	0	14,300	0	0	0	180	01/01/2047	1.A
3128MM-VL-4	FH G18618 - RMBS	06/01/2025	Paydown		68,354	68,354	64,551	65,795	0	2,559	0	2,559	0	68,354	0	0	0	577	11/01/2031	1.A
3128MM-YP-2	FH G18717 - RMBS	06/01/2025	Paydown		2,587	2,587	2,612	2,609	0	(22)	0	(22)	0	2,587	0	0	0	43	12/01/2033	1.A
3128P8-E8-0	FH C91959 - RMBS	06/01/2025	Paydown		44,350	44,350	42,815	42,173	0	2,177	0	2,177	0	44,350	0	0	0	539	11/01/2037	1.A
31292L-AD-7	FH C03604 - RMBS	06/01/2025	Paydown		1,843	1,843	1,760	1,723	0	120	0	120	0	1,843	0	0	0	27	12/01/2040	1.A
312943-NE-9	FH A94889 - RMBS	06/27/2025	Various		1,887,453	1,952,499	1,998,560	2,008,720	0	(2,385)	0	(2,385)	0	2,006,336	0	(118,883)	(118,883)	45,128	11/01/2040	1.A
31323A-BM-3	FH T65444 - RMBS	06/01/2025	Paydown		34,867	34,867	34,567	34,338	0	529	0	529	0	34,867	0	0	0	499	11/01/2047	1.A
3132AE-J7-2	FH ZT2086 - RMBS	06/01/2025	Paydown		38,009	38,009	38,915	41,242	0	(3,232)	0	(3,232)	0	38,009	0	0	0	551	06/01/2049	1.A
3132AE-KL-9	FH ZT2099 - RMBS	06/01/2025	Paydown		7,325	7,325	7,564	7,706	0	(381)	0	(381)	0	7,325	0	0	0	94	11/01/2046	1.A
3132D6-DJ-6	FH SB8205 - RMBS	06/01/2025	Paydown		68,427	68,427	68,422	68,415	0	13	0	13	0	68,427	0	0	0	1,394	01/01/2038	1.A

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog-nized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
3132D6-EF-3	FH SB8234 - CMO/RMBS	06/01/2025	Paydown		33,343	33,343	33,316	33,317	0	26	0	26	0	33,343	0	0	0	704	06/01/2038	1.A
3132D9-M6-8	FH SC0381 - RMBS	06/01/2025	Paydown		72,756	72,756	73,460	73,526	0	(770)	0	(770)	0	72,756	0	0	0	1,834	05/01/2043	1.A
3132DM-SK-2	FH SD0522 - RMBS	06/01/2025	Paydown		7,136	7,136	7,592	7,729	0	(593)	0	(593)	0	7,136	0	0	0	89	12/01/2050	1.A
3132DM-WT-8	FH SD0658 - RMBS	06/01/2025	Paydown		218,861	218,861	230,683	230,219	0	(11,358)	0	(11,358)	0	218,861	0	0	0	2,469	06/01/2051	1.A
3132DN-7K-3	FH SD1798 - RMBS	06/01/2025	Paydown		60,836	60,836	60,066	60,086	0	751	0	751	0	60,836	0	0	0	1,389	11/01/2052	1.A
3132DN-AY-9	FH SD0923 - RMBS	06/01/2025	Paydown		187,573	187,573	158,499	158,453	0	29,120	0	29,120	0	187,573	0	0	0	1,986	01/01/2052	1.A
3132DN-EZ-2	FH SD1052 - RMBS	06/01/2025	Paydown		972,786	972,786	902,335	902,405	0	70,380	0	70,380	0	972,786	0	0	0	15,417	06/01/2052	1.A
3132DN-T8-6	FH SD1475 - RMBS	06/01/2025	Paydown		190,088	190,088	189,999	189,968	0	120	0	120	0	190,088	0	0	0	3,650	08/01/2052	1.A
3132DN-YG-2	FH SD1611 - RMBS	06/01/2025	Paydown		78,234	78,234	78,038	78,032	0	202	0	202	0	78,234	0	0	0	1,797	10/01/2052	1.A
3132DP-GG-7	FH SD1999 - RMBS	06/01/2025	Paydown		109,752	109,752	110,421	110,357	0	(606)	0	(606)	0	109,752	0	0	0	2,319	12/01/2052	1.A
3132DP-NX-2	FH SD2206 - RMBS	06/01/2025	Paydown		75,298	75,298	75,280	75,258	0	40	0	40	0	75,298	0	0	0	1,536	02/01/2053	1.A
3132DP-VL-9	FH SD2419 - RMBS	06/01/2025	Paydown		118,101	118,101	118,414	118,359	0	(258)	0	(258)	0	118,101	0	0	0	2,369	02/01/2053	1.A
3132DQ-6E-1	FH SD3569 - RMBS	06/01/2025	Paydown		116,599	116,599	116,535	116,496	0	103	0	103	0	116,599	0	0	0	2,927	08/01/2053	1.A
3132DQ-F7-6	FH SD2890 - RMBS	06/01/2025	Paydown		112,037	112,037	112,772	112,670	0	(633)	0	(633)	0	112,037	0	0	0	2,589	05/01/2053	1.A
3132DQ-XB-7	FH SD3374 - RMBS	06/01/2025	Paydown		147,748	147,748	148,348	148,287	0	(539)	0	(539)	0	147,748	0	0	0	3,391	06/01/2053	1.A
3132DQ-YW-0	FH SD3425 - RMBS	06/01/2025	Paydown		131,263	131,263	130,555	130,570	0	693	0	693	0	131,263	0	0	0	3,084	07/01/2053	1.A
3132DS-VM-1	FH SD5120 - RMBS	06/01/2025	Paydown		360,906	360,906	358,856	358,863	0	2,043	0	2,043	0	360,906	0	0	0	7,030	03/01/2054	1.A
3132DU-LM-7	FH SD6632 - RMBS	06/01/2025	Paydown		92,134	92,134	86,484	86,484	0	5,651	0	5,651	0	92,134	0	0	0	1,598	12/01/2052	1.A
3132DV-3N-3	FH SD8005 - RMBS	06/01/2025	Paydown		61,377	61,377	62,940	66,815	0	(5,438)	0	(5,438)	0	61,377	0	0	0	908	08/01/2049	1.A
3132DV-4V-4	FH SD8036 - RMBS	06/01/2025	Paydown		34,818	34,818	35,346	36,118	0	(1,299)	0	(1,299)	0	34,818	0	0	0	445	01/01/2050	1.A
3132DV-LC-7	FH SD7523 - RMBS	06/01/2025	Paydown		52,207	52,207	54,177	54,225	0	(2,017)	0	(2,017)	0	52,207	0	0	0	544	08/01/2050	1.A
3132DV-MC-6	FH SD7555 - RMBS	04/21/2025	Various		16,368,896	18,962,338	16,346,869	16,338,880	0	30,361	0	30,361	0	16,369,241	0	(345)	(345)	222,519	08/01/2052	1.A
3132DW-FJ-7	FEDERAL HOME LOAN MORTGAGE CORPORATION -	06/01/2025	Paydown		155,350	155,350	155,932	155,907	0	(558)	0	(558)	0	155,350	0	0	0	3,834	10/01/2052	1.A
3132E0-6F-4	FH SD4470 - RMBS	06/01/2025	Paydown		90,665	90,665	82,831	82,846	0	7,819	0	7,819	0	90,665	0	0	0	1,325	04/01/2048	1.A
3132E0-F8-0	FH SD3791 - RMBS	06/01/2025	Paydown		340,456	340,456	327,531	328,041	0	12,415	0	12,415	0	340,456	0	0	0	7,089	09/01/2053	1.A
3132E0-G7-1	FH SD3822 - RMBS	06/01/2025	Paydown		98,969	98,969	98,953	98,931	0	38	0	38	0	98,969	0	0	0	2,546	09/01/2053	1.A
3132E0-MB-5	FH SD3954 - RMBS	06/01/2025	Paydown		54,452	54,452	51,449	51,570	0	2,883	0	2,883	0	54,452	0	0	0	901	11/01/2052	1.A
3132E0-Y5-5	FH SD4332 - RMBS	06/01/2025	Paydown		171,278	171,278	170,172	170,177	0	1,101	0	1,101	0	171,278	0	0	0	3,620	10/01/2053	1.A
3132GS-N6-2	FH Q07313 - RMBS	06/01/2025	Paydown		20,979	20,979	21,680	21,608	0	(629)	0	(629)	0	20,979	0	0	0	309	03/01/2042	1.A
3132WH-5N-1	FH Q44452 - RMBS	06/01/2025	Paydown		88,565	88,565	88,974	89,129	0	(564)	0	(564)	0	88,565	0	0	0	1,138	11/01/2046	1.A
3132WJ-ZS-3	FH Q45252 - RMBS	06/01/2025	Paydown		83,881	83,881	82,426	82,132	0	1,748	0	1,748	0	83,881	0	0	0	1,082	01/01/2047	1.A
3132WK-Q8-4	FH Q45878 - RMBS	06/01/2025	Paydown		100,502	100,502	99,976	99,777	0	725	0	725	0	100,502	0	0	0	1,169	12/01/2046	1.A
31335A-BE-7	FH G60037 - RMBS	06/30/2025	Various		4,028,504	4,411,326	4,286,097	4,287,242	0	2,758	0	2,758	0	4,290,001	0	(261,497)	(261,497)	1,610	10/01/2043	1.A
31335B-C2-0	FH G60989 - RMBS	06/01/2025	Paydown		58,450	58,450	58,313	58,298	0	153	0	153	0	58,450	0	0	0	746	12/01/2046	1.A
31335B-M6-0	FH G61281 - RMBS	06/01/2025	Paydown		49,780	49,780	51,664	52,906	0	(3,126)	0	(3,126)	0	49,780	0	0	0	724	01/01/2048	1.A
3133A2-D6-4	FH QA7325 - RMBS	06/01/2025	Paydown		19,430	19,430	19,922	20,301	0	(871)	0	(871)	0	19,430	0	0	0	206	02/01/2050	1.A
3133AR-UQ-6	FH QC6891 - RMBS	06/01/2025	Paydown		112,893	112,893	116,235	116,135	0	(3,242)	0	(3,242)	0	112,893	0	0	0	1,176	09/01/2051	1.A
3133BD-NG-6	FH QE3991 - RMBS	06/01/2025	Paydown		323,157	323,157	322,298	322,300	0	857	0	857	0	323,157	0	0	0	5,874	05/01/2052	1.A
3133BJ-GC-0	FH QE8295 - RMBS	06/01/2025	Paydown		57,155	57,155	53,583	53,519	0	3,636	0	3,636	0	57,155	0	0	0	851	08/01/2052	1.A
3133KJ-XK-3	FH RA3382 - RMBS	06/01/2025	Paydown		134,295	134,295	115,987	115,956	0	18,339	0	18,339	0	134,295	0	0	0	1,677	08/01/2050	1.A
3133KK-NF-2	FH RA3990 - RMBS	04/23/2025	Various		24,844,750	30,006,810	24,741,553	24,726,910	0	60,624	0	60,624	0	24,787,535	0	57,216	57,216	297,617	11/01/2050	1.A
3133KL-A9-8	FH RA4532 - RMBS	06/01/2025	Paydown		167,864	167,864	174,399	174,661	0	(6,797)	0	(6,797)	0	167,864	0	0	0	1,659	02/01/2051	1.A
3133KL-H2-6	FH RA4749 - RMBS	06/01/2025	Paydown		355,970	355,970	367,484	368,444	0	(12,473)	0	(12,473)	0	355,970	0	0	0	3,796	03/01/2051	1.A
3133KL-S6-5	FH RA5041 - RMBS	06/01/2025	Paydown		123,915	123,915	123,683	123,686	0	229	0	229	0	123,915	0	0	0	1,002	04/01/2051	1.A
3133KM-QE-8	FH RA5853 - RMBS	04/21/2025	Various		15,920,376	19,282,471	15,895,987	15,886,411	0	34,641	0	34,641	0	15,921,052	0	(676)	(676)	188,642	09/01/2051	1.A
3133KN-BN-2	FH RA6345 - RMBS	06/01/2025	Paydown		28,806	28,806	30,421	30,407	0	(1,602)	0	(1,602)	0	28,806	0	0	0	102	11/01/2051	1.A
3133KP-LW-6	FH RA7541 - RMBS	06/01/2025	Paydown		64,379	64,379	63,061	63,101	0	1,279	0	1,279	0	64,379	0	0	0	1,134	06/01/2052	1.A
3133KP-MD-7	FH RA7556 - RMBS	06/01/2025	Paydown		415,179	415,179	420,660	419,777	0	(4,598)	0	(4,598)	0	415,179	0	0	0	7,438	06/01/2052	1.A
3133KP-Q7-6	FH RA7678 - RMBS	06/01/2025	Paydown		142,252	142,252	143,508	143,247	0	(995)	0	(995)	0	142,252	0	0	0	3,171	07/01/2052	1.A
3133KQ-EV-4	FH RA8248 - RMBS	06/01/2025	Paydown		197,597	197,597	198,245	198,113	0	(516)	0	(516)	0	197,597	0	0	0	4,220	11/01/2052	1.A
3133KQ-GM-2	FH RA8304 - RMBS	06/01/2025	Paydown		574,108	574,108	580,208	579,183	0	(5,075)	0	(5,075)	0	574,108	0	0	0	13,718	12/01/2052	1.A
3133KS-CZ-3	FH RA9988 - RMBS	06/01/2025	Paydown		66,172	66,172	63,401	63,615	0	2,557	0	2,557	0	66,172	0	0	0	1,488	10/01/2053	1.A
31346Y-VM-2	FH QA5120 - RMBS	06/01/2025	Paydown		75,288	75,288	77,894	81,164	0	(5,876)	0	(5,876)	0	75,288	0	0	0	994	11/01/2049	1.A
3136A0-3K-1	FNR 2011-87 LB - CMO/RMBS	06/01/2025	Paydown		80,568	80,568	84,596	80,696	0	(128)	0	(128)	0	80,568	0	0	0	1,175	09/25/2026	1.A

STATEMENT AS OF JUNE 30, 2025 OF THE HANOVER INSURANCE COMPANY

SCHEDULE D - PART 4

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

1 CUSIP Ident-ification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consid-eration	7 Par Value	8 Actual Cost	9 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value: 10 Unrealized Valuation Increase/ (Decrease)	11 Current Year's (Amor-tization)/ Accretion	12 Current Year's Other Than Temporary Impairment Recog-nized	13 Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	14 Total Foreign Exchange Change in Book /Adjusted Carrying Value	15 Book/ Adjusted Carrying Value at Disposal Date	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Bond Interest/ Stock Dividends Received During Year	20 Stated Con-tractual Maturity Date	21 NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
3136A5-N2-8	FNR 2012-53 EL - CMO/RMBS	06/01/2025	Paydown		216,572	216,572	223,424	216,802	0	(230)	0	(230)	0	216,572	0	0	0	2,657	05/25/2027	1.A
3136A8-LL-2	FNR 2012-93 TY - CMO/RMBS	06/30/2025	Various		575,851	620,036	583,429	586,862	0	1,796	0	1,796	0	588,658	0	(12,807)	(12,807)	307	06/25/2042	1.A
3136AA-EK-7	FNR 2012-129 TD - CMO/RMBS	06/01/2025	Paydown		983	983	949	952	0	30	0	30	0	983	0	0	0	8	05/25/2040	1.A
3136AE-BJ-5	FNR 2013-47 YA - CMO/RMBS	06/01/2025	Paydown		17,392	17,392	16,414	16,358	0	1,034	0	1,034	0	17,392	0	0	0	142	05/25/2040	1.A
3136AH-6F-2	FNR 2014-5 JL - CMO/RMBS	06/01/2025	Paydown		16,683	16,683	17,437	17,231	0	(548)	0	(548)	0	16,683	0	0	0	278	02/25/2044	1.A
3136AH-H9-4	FNR 2013-130 A - CMO/RMBS	06/01/2025	Paydown		4,249	4,249	4,225	4,226	0	23	0	23	0	4,249	0	0	0	54	01/25/2044	1.A
3136AK-2Y-8	FNR 2014-64 TY - CMO/RMBS	06/01/2025	Paydown		144,731	144,731	141,972	143,928	0	803	0	803	0	144,731	0	0	0	1,828	09/25/2042	1.A
3136AR-PP-7	FNR 2016-11 LA - CMO/RMBS	06/01/2025	Paydown		22,988	22,988	23,114	22,987	0	1	0	1	0	22,988	0	0	0	355	05/25/2042	1.A
3136AX-C8-6	FNR 2017-69 EG - CMO/RMBS	06/01/2025	Paydown		41,611	41,611	41,529	41,527	0	84	0	84	0	41,611	0	0	0	541	09/25/2047	1.A
3136B0-CA-2	FNR 2017-97 HP - CMO/RMBS	06/01/2025	Paydown		41,935	41,935	40,693	40,605	0	1,330	0	1,330	0	41,935	0	0	0	548	07/25/2047	1.A
3136B1-LV-4	FNR 2018-24 VD - CMO/RMBS	06/25/2025	Paydown		373,281	373,281	376,548	372,858	0	424	0	424	0	373,281	0	0	0	5,202	04/25/2031	1.A
3136B5-QE-8	FNR 2019-45 CL - CMO/RMBS	06/01/2025	Paydown		5,631	5,631	5,630	5,650	0	(20)	0	(20)	0	5,631	0	0	0	71	08/25/2049	1.A
3136B6-YL-1	FNR 2019-66 LA - CMO/RMBS	06/01/2025	Paydown		6,822	6,822	6,756	6,724	0	99	0	99	0	6,822	0	0	0	71	11/25/2049	1.A
3136B7-JD-4	FNR 2019-72 WB - CMO/RMBS	06/01/2025	Paydown		80,123	80,123	80,987	80,432	0	(309)	0	(309)	0	80,123	0	0	0	1,202	02/25/2047	1.A
3136BA-P3-2	FNR 2020-43 BY - CMO/RMBS	06/01/2025	Paydown		94,843	94,843	97,126	97,095	0	(2,252)	0	(2,252)	0	94,843	0	0	0	281	10/25/2048	1.A
3136BG-UX-7	FNR 2021-61 LA - CMO/RMBS	06/01/2025	Paydown		192,321	192,321	200,555	198,843	0	(6,522)	0	(6,522)	0	192,321	0	0	0	828	09/25/2051	1.A
3136BL-G9-5	FNR 2022-4 JC - CMO/RMBS	06/01/2025	Paydown		264,493	264,493	268,543	267,827	0	(3,335)	0	(3,335)	0	264,493	0	0	0	2,772	02/25/2052	1.A
3136BP-LQ-2	FNR 2022-85 BA - CMO/RMBS	06/01/2025	Paydown		896,234	896,234	895,379	894,700	0	1,534	0	1,534	0	896,234	0	0	0	8,405	08/25/2047	1.A
3136BP-M3-2	FNR 2023-12 GH - CMO/RMBS	06/01/2025	Paydown		155,350	155,350	156,139	0	0	(789)	0	(789)	0	155,350	0	0	0	712	06/25/2047	1.A
3136BP-RJ-2	FNR 2022-84 A - CMO/RMBS	06/01/2025	Paydown		426,277	426,277	430,806	429,459	0	(3,182)	0	(3,182)	0	426,277	0	0	0	3,937	02/25/2045	1.A
3136BR-W2-9	FNR 2024-20 EV - CMO/RMBS	06/01/2025	Paydown		124,904	124,904	125,997	125,840	0	(936)	0	(936)	0	124,904	0	0	0	1,147	04/25/2035	1.A
3136BS-V9-3	FNR 2024-61 BV - CMO/RMBS	06/01/2025	Paydown		142,624	142,624	144,318	144,231	0	(1,606)	0	(1,606)	0	142,624	0	0	0	1,309	08/25/2035	1.A
3136BU-PL-8	FNR 2024-103 GV - CMO/RMBS	06/01/2025	Paydown		43,345	43,345	44,104	0	0	(759)	0	(759)	0	43,345	0	0	0	298	12/25/2035	1.A
3137A3-H7-7	FHR 3751 HB - CMO/RMBS	06/01/2025	Paydown		79,364	79,364	79,364	79,364	0	0	0	0	0	79,364	0	0	0	1,155	11/15/2025	1.A
3137A6-L6-7	FHR 3814 B - CMO/RMBS	06/01/2025	Paydown		13,768	13,768	14,472	13,800	0	(32)	0	(32)	0	13,768	0	0	0	170	02/15/2026	1.A
3137AH-2W-7	FHR 3936 AB - CMO/RMBS	06/01/2025	Paydown		35,382	35,382	35,948	35,385	0	(2)	0	(2)	0	35,382	0	0	0	441	10/15/2026	1.A
3137AM-UP-0	FHR 4010 QA - CMO/RMBS	06/01/2025	Paydown		7,285	7,285	6,720	6,708	0	576	0	576	0	7,285	0	0	0	65	01/15/2042	1.A
3137AU-KR-9	FHR 4102 BC - CMO/RMBS	06/01/2025	Paydown		218,231	218,231	227,233	218,895	0	(664)	0	(664)	0	218,231	0	0	0	2,721	08/15/2027	1.A
3137BA-W8-1	FHR 4340 UE - CMO/RMBS	06/01/2025	Paydown		99,573	99,573	101,019	100,040	0	(467)	0	(467)	0	99,573	0	0	0	1,418	05/15/2042	1.A
3137BD-UD-6	FHR 4385 MQ - CMO/RMBS	06/01/2025	Paydown		285,714	285,714	286,862	285,940	0	(226)	0	(226)	0	285,714	0	0	0	3,507	07/15/2041	1.A
3137F7-JJ-5	FHR 5057 GA - CMBS/CMO/RMBS	06/01/2025	Paydown		159,918	159,918	165,628	164,578	0	(4,660)	0	(4,660)	0	159,918	0	0	0	1,331	12/25/2050	1.A
3137F7-MW-2	FHR 5050 CP - CMO/RMBS	06/01/2025	Paydown		146,296	146,296	151,873	150,733	0	(4,437)	0	(4,437)	0	146,296	0	0	0	1,217	12/25/2050	1.A
3137F9-GM-7	FHR 5074 KP - CMO/RMBS	06/01/2025	Paydown		114,672	114,672	118,730	117,926	0	(3,254)	0	(3,254)	0	114,672	0	0	0	960	02/25/2051	1.A
3137FL-3C-6	FHR 4863 HP - CMO/RMBS	06/01/2025	Paydown		98,481	98,481	99,405	100,610	0	(2,128)	0	(2,128)	0	98,481	0	0	0	1,510	03/15/2049	1.A
3137FL-3R-3	FHR 4863 K - CMO/RMBS	06/01/2025	Paydown		68,002	68,002	69,223	69,788	0	(1,786)	0	(1,786)	0	68,002	0	0	0	854	03/15/2049	1.A
3137FL-A3-8	FHR 4875 DA - CMO/RMBS	06/01/2025	Paydown		10,951	10,951	11,103	11,101	0	(150)	0	(150)	0	10,951	0	0	0	162	07/15/2048	1.A
3137FM-2E-1	FHR 4891 PB - CMO/RMBS	06/01/2025	Paydown		28,614	28,614	29,166	30,274	0	(1,660)	0	(1,660)	0	28,614	0	0	0	415	06/15/2049	1.A
3137FN-FS-4	FHR 4911 LB - CMO/RMBS	06/01/2025	Paydown		24,337	24,337	24,443	24,508	0	(171)	0	(171)	0	24,337	0	0	0	307	08/25/2049	1.A
3137FY-TN-6	FHR 5096 C - CMO/RMBS	06/01/2025	Paydown		60,586	60,586	59,698	59,613	0	973	0	973	0	60,586	0	0	0	398	04/25/2051	1.A
3137H4-W6-3	FHR 5185 A - CMO/RMBS	06/01/2025	Paydown		370,171	370,171	379,830	377,918	0	(7,747)	0	(7,747)	0	370,171	0	0	0	1,789	01/25/2052	1.A
3137H6-XY-6	FHR 5213 JM - CMO/RMBS	06/01/2025	Paydown		516,564	516,564	523,021	521,331	0	(4,766)	0	(4,766)	0	516,564	0	0	0	7,764	09/25/2051	1.A
3137H8-HX-2	FHR 5248 HB - CMO/RMBS	06/01/2025	Paydown		306,834	306,834	311,377	309,737	0	(2,903)	0	(2,903)	0	306,834	0	0	0	1,956	08/25/2052	1.A
3137H8-K8-3	FHR 5249 AB - CMO/RMBS	06/01/2025	Paydown		191,712	191,712	191,509	191,437	0	274	0	274	0	191,712	0	0	0	3,346	11/25/2051	1.A
3137H9-DC-0	FHR 5270 AB - CMO/RMBS	06/01/2025	Paydown		454,310	454,310	453,316	453,187	0	1,122	0	1,122	0	454,310	0	0	0	7,283	01/25/2049	1.A
3137HC-ST-0	FHR 5409 DV - CMO/RMBS	06/01/2025	Paydown		159,253	159,253	162,239	162,157	0	(2,904)	0	(2,904)	0	159,253	0	0	0	3,984	02/25/2035	1.A
3137HF-A8-8	FHR 5446 AV - CMO/RMBS	06/01/2025	Paydown		93,138	93,138	95,000	94,843	0	(1,706)	0	(1,706)	0	93,138	0	0	0	933	05/25/2035	1.A
3137HK-4G-6	FHR 5512 EV - CMO/RMBS	06/01/2025	Paydown		245,618	245,618	246,654	0	0	(1,036)	0	(1,036)	0	245,618	0	0	0	1,536	02/25/2036	1.A
3138A8-SQ-0	FN AH6826 - RMBS	06/01/2025	Paydown		5,153	5,153	5,405	5,174	0	(22)	0	(22)	0	5,153	0	0	0	86	03/01/2026	1.A
3138WE-6W-4	FN AS5384 - RMBS	06/01/2025	Paydown		1,249	1,249	1,248	1,248	0	1	0	1	0	1,249	0	0	0	21	07/01/2045	1.A
3138WJ-Q2-7	FN AS8572 - RMBS	06/01/2025	Paydown		31,304	31,304	31,167	31,137	0	167	0	167	0	31,304	0	0	0	420	12/01/2046	1.A
3138X0-Y2-8	FN AU1628 - RMBS	06/01/2025	Paydown		23,672	23,672	24,612	24,728	0	(1,056)	0	(1,056)	0	23,672	0	0	0	287	07/01/2043	1.A
31395V-DH-9	FHR 2989 CB - CMO/RMBS	04/15/2025	Paydown		22	22	22	22	0	0	0	0	0	22	0	0	0	0	06/15/2025	1.A
31396E-4L-7	FHR 3044 EX - CMO/RMBS	06/01/2025	Paydown		16,983	16,983	17,079	16,959	0	24	0	24	0	16,983	0	0	0	346	10/15/2025	1.A
31396U-T4-2	FHR 3187 JZ - CMO/RMBS	06/01/2025	Paydown		32,041	32,041	33,790	33,755	0	(1,714)	0	(1,714)	0	32,041	0	0	0	664	07/15/2036	1.A

SCHEDULE D - PART 4

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

1 CUSIP Identification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value 10 Unrealized Valuation Increase/ (Decrease)	11 Current Year's (Amortization)/ Accretion	12 Current Year's Other Than Temporary Impairment Recognized	13 Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	14 Total Foreign Exchange Change in Book /Adjusted Carrying Value	15 Book/ Adjusted Carrying Value at Disposal Date	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Bond Interest/ Stock Dividends Received During Year	20 Stated Contractual Maturity Date	21 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
31397S-C5-1	FNR 2011-36 DB - CMO/RMBS	06/01/2025	Paydown		96,500	96,500	96,409	96,315	0	184	0	184	0	96,500	0	0	0	1,218	05/25/2026	1.A
31397U-ZB-8	FNR 2011-58 AL - CMO/RMBS	06/01/2025	Paydown		51,899	51,899	53,196	51,890	0	9	0	9	0	51,899	0	0	0	746	07/25/2026	1.A
3140EV-VF-1	FN BC1513 - RMBS	06/01/2025	Paydown		51,108	51,108	51,451	51,443	0	(335)	0	(335)	0	51,108	0	0	0	644	08/01/2046	1.A
3140F0-JJ-4	FN BC4764 - RMBS	06/01/2025	Paydown		27,003	27,003	27,229	27,329	0	(325)	0	(325)	0	27,003	0	0	0	341	10/01/2046	1.A
3140FX-C7-5	FN BF0093 - RMBS	06/01/2025	Paydown		50,336	50,336	51,861	54,378	0	(4,042)	0	(4,042)	0	50,336	0	0	0	710	05/01/2056	1.A
3140GY-GZ-6	FN BH9215 - RMBS	06/01/2025	Paydown		45,913	45,913	46,071	46,250	0	(337)	0	(337)	0	45,913	0	0	0	682	01/01/2048	1.A
3140HA-XB-1	FN BJ8773 - RMBS	06/01/2025	Paydown		233,466	233,466	234,695	237,403	0	(3,937)	0	(3,937)	0	233,466	0	0	0	3,398	09/01/2049	1.A
3140JC-A4-6	FN BM7226 - RMBS	06/01/2025	Paydown		752,104	752,104	738,825	743,343	0	8,762	0	8,762	0	752,104	0	0	0	16,068	05/01/2053	1.A
3140JC-CR-3	FN BM7279 - RMBS	06/01/2025	Paydown		122,175	122,175	117,808	118,672	0	3,503	0	3,503	0	122,175	0	0	0	2,720	06/01/2053	1.A
3140JP-M9-3	FN BN6683 - RMBS	06/01/2025	Paydown		60,140	60,140	61,695	64,514	0	(4,374)	0	(4,374)	0	60,140	0	0	0	861	06/01/2049	1.A
3140JV-TA-0	FN BO1444 - RMBS	06/01/2025	Paydown		12,431	12,431	12,723	12,894	0	(463)	0	(463)	0	12,431	0	0	0	144	10/01/2049	1.A
3140KL-GA-4	FN BQ1092 - RMBS	06/01/2025	Paydown		106,496	106,496	113,218	114,542	0	(8,046)	0	(8,046)	0	106,496	0	0	0	1,420	08/01/2050	1.A
3140L0-D8-7	FN BR1926 - RMBS	06/01/2025	Paydown		83,337	83,337	86,175	86,017	0	(2,681)	0	(2,681)	0	83,337	0	0	0	727	01/01/2051	1.A
3140MA-T7-9	FN BU8673 - RMBS	06/01/2025	Paydown		143,628	143,628	142,618	142,621	0	1,006	0	1,006	0	143,628	0	0	0	2,025	05/01/2052	1.A
3140MR-ZP-5	FN BW0749 - RMBS	06/01/2025	Paydown		533,089	533,089	529,334	529,306	0	3,783	0	3,783	0	533,089	0	0	0	3,180	06/01/2052	1.A
3140N9-UX-2	FN BX5097 - RMBS	06/01/2025	Paydown		176,859	176,859	176,859	176,789	0	71	0	71	0	176,859	0	0	0	4,025	02/01/2053	1.A
3140Q7-SL-2	FN CA0522 - RMBS	06/01/2025	Paydown		13,054	13,054	12,817	12,673	0	381	0	381	0	13,054	0	0	0	163	10/01/2047	1.A
3140QG-5K-9	FN CA8949 - RMBS	06/01/2025	Paydown		136,598	136,598	140,995	141,091	0	(4,493)	0	(4,493)	0	136,598	0	0	0	1,472	02/01/2051	1.A
3140QG-NQ-6	FN CA8498 - RMBS	06/01/2025	Paydown		141,720	141,720	147,123	147,398	0	(5,678)	0	(5,678)	0	141,720	0	0	0	1,476	01/01/2051	1.A
3140QG-RN-9	FN CA8592 - RMBS	06/01/2025	Paydown		152,731	152,731	158,840	158,596	0	(5,865)	0	(5,865)	0	152,731	0	0	0	1,584	01/01/2051	1.A
3140QG-UM-7	FN CA8687 - RMBS	06/01/2025	Paydown		114,622	114,622	115,195	115,161	0	(540)	0	(540)	0	114,622	0	0	0	928	01/01/2051	1.A
3140QK-6D-5	FN CB0867 - RMBS	06/01/2025	Paydown		55,955	55,955	59,846	61,200	0	(5,245)	0	(5,245)	0	55,955	0	0	0	816	06/01/2051	1.A
3140QK-7M-4	FN CB0899 - RMBS	06/01/2025	Paydown		12,057	12,057	12,366	12,472	0	(414)	0	(414)	0	12,057	0	0	0	98	06/01/2051	1.A
3140QL-DB-9	FN CB0997 - RMBS	06/01/2025	Paydown		569,651	569,651	475,458	475,913	0	93,737	0	93,737	0	569,651	0	0	0	2,099	07/01/2051	1.A
3140QM-HT-4	FEDERAL NATIONAL MORTGAGE ASSOCIATION -	06/01/2025	Paydown		156,391	156,391	159,824	159,599	0	(3,209)	0	(3,209)	0	156,391	0	0	0	1,676	11/01/2051	1.A
3140QM-KF-0	FN CB2093 - RMBS	06/01/2025	Paydown		236,826	236,826	247,054	246,493	0	(9,667)	0	(9,667)	0	236,826	0	0	0	3,114	11/01/2051	1.A
3140QM-MQ-4	FN CB2166 - RMBS	06/01/2025	Paydown		236,580	236,580	248,594	247,859	0	(11,278)	0	(11,278)	0	236,580	0	0	0	2,815	11/01/2051	1.A
3140QN-QL-9	FN CB3158 - RMBS	06/01/2025	Paydown		15,325	15,325	12,801	0	0	2,524	0	2,524	0	15,325	0	0	0	58	03/01/2052	1.A
3140QN-QU-9	FN CB3166 - RMBS	06/01/2025	Paydown		610,244	610,244	529,911	529,676	0	80,567	0	80,567	0	610,244	0	0	0	7,916	03/01/2052	1.A
3140QP-AK-3	FN CB3609 - RMBS	04/21/2025	Various		9,638,691	10,855,921	9,733,436	9,734,459	0	10,394	0	10,394	0	9,744,854	0	(106,163)	(106,163)	148,659	05/01/2052	1.A
3140QP-CL-9	FN CB3674 - RMBS	06/01/2025	Paydown		276,954	276,954	267,660	268,425	0	8,529	0	8,529	0	276,954	0	0	0	4,326	05/01/2052	1.A
3140QP-EY-9	FN CB3750 - RMBS	06/01/2025	Paydown		256,627	256,627	261,780	261,090	0	(4,463)	0	(4,463)	0	256,627	0	0	0	4,746	06/01/2052	1.A
3140QP-H2-6	FN CB3848 - RMBS	06/01/2025	Paydown		285,596	285,596	279,304	279,525	0	6,072	0	6,072	0	285,596	0	0	0	3,996	06/01/2052	1.A
3140QP-PY-7	FN CB4038 - RMBS	06/01/2025	Paydown		449,690	449,690	450,252	450,134	0	(444)	0	(444)	0	449,690	0	0	0	10,510	06/01/2052	1.A
3140QP-RK-5	FN CB4089 - RMBS	06/01/2025	Paydown		183,807	183,807	181,926	182,014	0	1,793	0	1,793	0	183,807	0	0	0	3,167	07/01/2052	1.A
3140QP-RV-1	FN CB4099 - RMBS	06/01/2025	Paydown		259,639	259,639	250,159	250,372	0	9,267	0	9,267	0	259,639	0	0	0	4,346	07/01/2052	1.A
3140QQ-BT-1	FN CB4549 - RMBS	06/01/2025	Paydown		495,108	495,108	479,326	479,680	0	15,428	0	15,428	0	495,108	0	0	0	9,871	09/01/2052	1.A
3140QR-HX-4	FN CB5645 - RMBS	06/01/2025	Paydown		320,695	320,695	320,746	320,599	0	97	0	97	0	320,695	0	0	0	7,480	02/01/2053	1.A
3140QR-R2-1	FN CB5904 - RMBS	06/01/2025	Paydown		265,160	265,160	268,475	268,275	0	(3,115)	0	(3,115)	0	265,160	0	0	0	6,717	03/01/2053	1.A
3140QS-A6-8	FN CB6328 - RMBS	06/01/2025	Paydown		161,328	161,328	162,057	161,899	0	(571)	0	(571)	0	161,328	0	0	0	4,027	05/01/2053	1.A
3140QT-QZ-5	FN CB7671 - RMBS	06/01/2025	Paydown		393,117	393,117	390,445	390,520	0	2,597	0	2,597	0	393,117	0	0	0	8,179	12/01/2053	1.A
3140W0-AZ-8	FN FA0023 - RMBS	06/01/2025	Paydown		288,419	288,419	251,014	250,927	0	37,492	0	37,492	0	288,419	0	0	0	3,695	04/01/2052	1.A
3140W0-DB-8	FN FA0097 - RMBS	04/21/2025	Various		14,125,606	17,127,820	14,087,632	14,080,935	0	44,345	0	44,345	0	14,125,280	0	326	326	167,485	03/01/2052	1.A
3140W0-DD-4	FN FA0099 - RMBS	04/21/2025	Various		19,552,761	23,807,818	19,522,411	19,512,874	0	39,198	0	39,198	0	19,552,073	0	688	688	232,992	03/01/2052	1.A
3140X7-JZ-3	FN FM3879 - RMBS	06/01/2025	Paydown		14,189	14,189	15,060	15,157	0	(969)	0	(969)	0	14,189	0	0	0	148	07/01/2050	1.A
3140XA-2W-1	FN FM7088 - RMBS	06/01/2025	Paydown		350,497	350,497	363,859	363,481	0	(12,984)	0	(12,984)	0	350,497	0	0	0	3,287	05/01/2051	1.A
3140XA-GK-2	FN FM6501 - RMBS	06/01/2025	Paydown		151,153	151,153	155,546	156,949	0	(5,796)	0	(5,796)	0	151,153	0	0	0	1,584	03/01/2051	1.A
3140XB-2Z-2	FN FM7991 - RMBS	06/01/2025	Paydown		145,752	145,752	152,141	151,655	0	(5,903)	0	(5,903)	0	145,752	0	0	0	1,640	07/01/2051	1.A
3140XB-X7-0	FN FM7901 - RMBS	06/01/2025	Paydown		47,546	47,546	49,649	49,481	0	(1,934)	0	(1,934)	0	47,546	0	0	0	496	07/01/2051	1.A
3140XB-XU-9	FN FM7890 - RMBS	06/01/2025	Paydown		447,753	447,753	466,293	465,382	0	(17,629)	0	(17,629)	0	447,753	0	0	0	4,660	06/01/2051	1.A
3140XC-B8-0	FN FM8162 - RMBS	06/01/2025	Paydown		141,194	141,194	147,989	147,740	0	(6,546)	0	(6,546)	0	141,194	0	0	0	1,468	07/01/2051	1.A
3140XC-JP-4	FN FM8369 - RMBS	06/01/2025	Paydown		178,772	178,772	186,482	186,092	0	(7,320)	0	(7,320)	0	178,772	0	0	0	1,985	08/01/2051	1.A
3140XC-MZ-8	FN FM8475 - RMBS	06/01/2025	Paydown		14,129	14,129	14,974	14,943	0	(815)	0	(815)	0	14,129	0	0	0	165	08/01/2051	1.A
3140XD-6E-1	FN FM9868 - RMBS	06/01/2025	Paydown		13,717	13,717	14,144	14,126	0	(409)	0	(409)	0	13,717	0	0	0	145	12/01/2051	1.A

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value 10	11	12	13	14	15	16	17	18	19	20	21
CUSIP Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog-nized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
3140XD-6H-4	FN FM9871 - RMBS	06/01/2025	Paydown		129,004	129,004	131,312	131,167	0	(2,163)	0	(2,163)	0	129,004	0	0	0	1,278	12/01/2051	1.A
3140XD-SE-7	FN FM9516 - RMBS	06/01/2025	Paydown		305,997	305,997	314,627	314,250	0	(8,254)	0	(8,254)	0	305,997	0	0	0	3,269	11/01/2051	1.A
3140XF-ZD-6	FN FS0739 - RMBS	06/01/2025	Paydown		200,616	200,616	204,503	204,656	0	(4,040)	0	(4,040)	0	200,616	0	0	0	2,820	02/01/2052	1.A
3140XG-GA-1	FN FS1092 - RMBS	06/01/2025	Paydown		34,654	34,654	35,021	35,001	0	(347)	0	(347)	0	34,654	0	0	0	533	04/01/2052	1.A
3140XG-U3-1	FN FS1501 - RMBS	06/01/2025	Paydown		74,192	74,192	74,980	75,089	0	(897)	0	(897)	0	74,192	0	0	0	1,240	08/01/2051	1.A
3140XH-4D-6	FN FS2619 - RMBS	06/01/2025	Paydown		162,710	162,710	163,727	163,590	0	(880)	0	(880)	0	162,710	0	0	0	3,273	08/01/2052	1.A
3140XH-LX-3	FN FS2141 - RMBS	06/01/2025	Paydown		36,921	36,921	33,534	33,509	0	3,411	0	3,411	0	36,921	0	0	0	545	06/01/2052	1.A
3140XH-WC-7	FN FS2442 - RMBS	06/01/2025	Paydown		222,952	222,952	224,137	224,027	0	(1,075)	0	(1,075)	0	222,952	0	0	0	3,905	07/01/2052	1.A
3140XJ-LX-9	FN FS3041 - RMBS	06/01/2025	Paydown		38,713	38,713	36,711	36,835	0	1,878	0	1,878	0	38,713	0	0	0	615	10/01/2052	1.A
3140XJ-X8-1	FN FS3402 - RMBS	06/01/2025	Paydown		192,830	192,830	191,695	191,715	0	1,115	0	1,115	0	192,830	0	0	0	4,085	11/01/2052	1.A
3140XM-AY-2	FN FS5422 - RMBS	06/01/2025	Paydown		222,347	222,347	209,623	210,180	0	12,167	0	12,167	0	222,347	0	0	0	4,084	08/01/2053	1.A
3140XM-KW-5	FN FS5708 - RMBS	06/01/2025	Paydown		20,910	20,910	19,591	19,618	0	1,292	0	1,292	0	20,910	0	0	0	480	06/01/2053	1.A
3140XM-R5-7	FN FS5907 - RMBS	06/01/2025	Paydown		65,940	65,940	63,333	63,522	0	2,418	0	2,418	0	65,940	0	0	0	1,561	09/01/2053	1.A
3140XM-X8-4	FN FS6102 - RMBS	06/01/2025	Paydown		175,264	175,264	171,681	171,840	0	3,424	0	3,424	0	175,264	0	0	0	1,619	10/01/2053	1.A
3140XM-Y5-9	FN FS6131 - RMBS	06/01/2025	Paydown		165,081	165,081	138,410	138,597	0	26,484	0	26,484	0	165,081	0	0	0	1,707	03/01/2052	1.A
3140XN-5E-0	FN FS7144 - RMBS	06/01/2025	Paydown		326,547	326,547	260,115	260,491	0	66,055	0	66,055	0	326,547	0	0	0	2,782	03/01/2052	1.A
3140XP-PF-0	FN FS7621 - RMBS	06/01/2025	Paydown		215,221	215,221	172,109	172,166	0	43,055	0	43,055	0	215,221	0	0	0	1,750	01/01/2052	1.A
3140XR-M2-8	FN FS9376 - RMBS	04/21/2025	Various		12,618,961	14,675,933	12,600,665	12,594,995	0	21,793	0	21,793	0	12,616,788	0	2,173	2,173	172,258	06/01/2052	1.A
3140XR-RA-5	FN FS9480 - RMBS	06/01/2025	Paydown		230,160	230,160	197,739	197,674	0	32,486	0	32,486	0	230,160	0	0	0	2,869	05/01/2051	1.A
3140XS-CN-1	FN FS9976 - RMBS	04/23/2025	Various		8,982,384	10,397,327	8,961,602	8,957,153	0	17,705	0	17,705	0	8,974,858	0	7,526	7,526	123,747	08/01/2052	1.A
31410K-3J-1	FN 890101 - RMBS	06/01/2025	Paydown		2,207	2,207	2,477	2,503	0	(296)	0	(296)	0	2,207	0	0	0	55	02/01/2039	1.A
31417Y-GJ-0	FN MA0200 - RMBS	06/01/2025	Paydown		4,468	4,468	4,791	4,631	0	(162)	0	(162)	0	4,468	0	0	0	86	10/01/2029	1.A
31418C-CP-7	FN MA2777 - RMBS	06/01/2025	Paydown		16,704	16,704	16,030	15,371	0	1,333	0	1,333	0	16,704	0	0	0	191	10/01/2046	1.A
31418C-DK-7	FN MA2805 - RMBS	06/01/2025	Paydown		57,963	57,963	56,206	55,784	0	2,179	0	2,179	0	57,963	0	0	0	618	11/01/2046	1.A
31418C-E4-2	FN MA2854 - RMBS	06/01/2025	Paydown		119,840	119,840	115,870	115,446	0	4,393	0	4,393	0	119,840	0	0	0	1,236	12/01/2046	1.A
31418C-M4-3	FN MA3078 - RMBS	06/30/2025	Various		1,377,692	1,459,386	1,432,250	1,426,603	0	1,058	0	1,058	0	1,427,661	0	(49,969)	(49,969)	680	07/01/2037	1.A
31418C-WW-0	FN MA3360 - RMBS	06/01/2025	Paydown		14,830	14,830	14,855	14,878	0	(48)	0	(48)	0	14,830	0	0	0	217	05/01/2038	1.A
31418D-2N-1	FN MA4380 - RMBS	06/01/2025	Paydown		114,750	114,750	120,469	121,368	0	(6,619)	0	(6,619)	0	114,750	0	0	0	1,437	07/01/2051	1.A
31418D-4X-7	FN MA4437 - RMBS	06/01/2025	Paydown		322,312	322,312	255,835	256,137	0	66,175	0	66,175	0	322,312	0	0	0	2,721	10/01/2051	1.A
31418D-6B-3	FN MA4465 - RMBS	06/01/2025	Paydown		344,747	344,747	273,643	274,033	0	70,714	0	70,714	0	344,747	0	0	0	2,902	11/01/2051	1.A
31418D-C6-7	FN MA3692 - RMBS	06/01/2025	Paydown		30,661	30,661	31,351	33,061	0	(2,399)	0	(2,399)	0	30,661	0	0	0	463	07/01/2049	1.A
31418D-RW-4	FN MA4100 - RMBS	06/01/2025	Paydown		16,549	16,549	13,896	13,993	0	2,556	0	2,556	0	16,549	0	0	0	140	08/01/2050	1.A
31418D-YC-0	FN MA4306 - RMBS	06/01/2025	Paydown		109,703	109,703	113,045	113,163	0	(3,461)	0	(3,461)	0	109,703	0	0	0	1,136	04/01/2051	1.A
31418D-Z8-8	FN MA4366 - RMBS	06/01/2025	Paydown		198,729	198,729	205,286	204,483	0	(5,755)	0	(5,755)	0	198,729	0	0	0	2,075	06/01/2041	1.A
31418E-CZ-1	FN MA4587 - RMBS	06/01/2025	Paydown		53,067	53,067	51,259	51,474	0	1,592	0	1,592	0	53,067	0	0	0	552	04/01/2042	1.A
31418E-E3-0	FN MA4653 - RMBS	06/01/2025	Paydown		420,607	420,607	361,969	362,476	0	58,131	0	58,131	0	420,607	0	0	0	5,226	07/01/2052	1.A
31418E-RJ-1	FN MA4988 - RMBS	06/01/2025	Paydown		34,627	34,627	34,503	34,503	0	124	0	124	0	34,627	0	0	0	747	04/01/2043	1.A
31418M-GG-1	FN AD0198 - RMBS	06/01/2025	Paydown		3,213	3,213	3,576	3,583	0	(369)	0	(369)	0	3,213	0	0	0	29	09/01/2038	1.A
3142BN-CQ-5	FH 8D0079 - RMBS	06/01/2025	Paydown		31,880	31,880	32,381	32,792	0	(912)	0	(912)	0	31,880	0	0	0	270	08/01/2051	1.A
3142GQ-5G-3	FH RJ0846 - RMBS	06/01/2025	Paydown		306,462	306,462	308,308	308,142	0	(1,681)	0	(1,681)	0	306,462	0	0	0	7,773	02/01/2054	1.A
3142GQ-GK-2	FH RJ0201 - RMBS	06/01/2025	Paydown		462,956	462,956	470,479	470,048	0	(7,092)	0	(7,092)	0	462,956	0	0	0	12,142	11/01/2053	1.A
1039999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					161,082,746	184,720,508	160,834,124	160,318,375	0	787,083	0	787,083	0	161,565,156	0	(482,410)	(482,410)	2,054,898	XXX	XXX
00250E-AC-0	ADMT 25NQM2 A1 - RMBS	06/01/2025	Paydown		104,657	104,657	104,656	0	0	1	0	1	0	104,657	0	0	0	505	06/25/2070	1.A FE
002939-AC-0	ADMT 24NQM4 A1 - RMBS	06/01/2025	Paydown		139,710	139,710	138,586	138,613	0	1,097	0	1,097	0	139,710	0	0	0	3,233	08/25/2069	1.A
03466J-AA-7	AOMT 249 A1 - RMBS	06/01/2025	Paydown		1,467,190	1,467,190	1,467,173	1,466,819	0	371	0	371	0	1,467,190	0	0	0	32,732	09/25/2069	1.A FE
034937-AA-0	AOMT 256 A1 - RMBS	06/01/2025	Paydown		47,068	47,068	47,068	0	0	0	0	0	0	47,068	0	0	0	216	04/25/2070	1.A FE
10570Q-AE-1	BRAVO 2025-NQM4 A1 - RMBS	06/01/2025	Paydown		99,103	99,103	99,102	0	0	1	0	1	0	99,103	0	0	0	930	02/25/2065	1.A FE
196479-U7-2	COLORADO HOUSING AND FINANCE AUTHORITY	06/27/2025	MARKETTX		128,099	130,000	130,000	130,000	0	0	0	0	0	130,000	0	(1,901)	(1,901)	3,129	11/01/2027	1.A FE
196479-U8-0	COLORADO HOUSING AND FINANCE AUTHORITY	06/27/2025	UBS		191,829	195,000	195,000	195,000	0	0	0	0	0	195,000	0	(3,171)	(3,171)	4,725	05/01/2028	1.A FE
196480-2R-7	COLORADO HOUSING AND FINANCE AUTHORITY	06/01/2025	Call @ 100.00		11,579	11,579	11,579	11,579	0	0	0	0	0	11,579	0	0	0	254	08/01/2053	1.A FE
196480-GG-6	COLORADO HOUSING AND FINANCE AUTHORITY	06/01/2025	Paydown		67,273	67,273	67,042	67,068	0	205	0	205	0	67,273	0	0	0	610	04/01/2050	1.B FE
196480-K3-0	COLORADO HOUSING AND FINANCE AUTHORITY	06/01/2025	Call @ 100.00		203,751	203,751	203,751	203,751	0	0	0	0	0	203,751	0	0	0	3,933	10/01/2052	1.B FE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value 10	11	12	13	14	15	16	17	18	19	20	21
CUSIP Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog-nized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
196480-N7-8	COLORADO HOUSING AND FINANCE AUTHORITY	06/01/2025	Call @ 100.00		382,803	382,803	382,803	382,803	0	0	0	0	0	382,803	0	0	0	10,817	03/01/2053	1.A FE
196480-T9-8	COLORADO HOUSING AND FINANCE AUTHORITY	06/01/2025	Call @ 100.00		126,321	126,321	126,321	126,321	0	0	0	0	0	126,321	0	0	0	2,226	06/01/2053	1.A FE
268432-AA-9	EFMT 224 A1 - CMO/RMBS	06/01/2025	Paydown		88,628	88,628	88,884	89,010	0	(382)	0	(382)	0	88,628	0	0	0	2,118	09/25/2067	1.A
34074M-ND-9	FLORIDA HOUSING FINANCE CORPORATION	06/01/2025	Call @ 100.00		28,242	28,242	28,242	28,242	0	0	0	0	0	28,242	0	0	0	366	07/01/2037	1.A FE
36169H-AA-1	GCAT 24NQM1 A1 - RMBS	06/01/2025	Paydown		239,420	239,421	240,234	240,243	0	(823)	0	(823)	0	239,421	0	0	0	5,897	01/27/2059	1.A
36264P-AF-6	GSMBS 21PJ4 A6 - RMBS	06/01/2025	Paydown		182,504	182,504	171,355	172,594	0	9,911	0	9,911	0	182,504	0	0	0	1,871	09/25/2051	1.A
36270C-AD-2	GSMBS 24PJ6 A3 - RMBS	06/01/2025	Paydown		809,936	809,936	805,506	805,416	0	4,520	0	4,520	0	809,936	0	0	0	18,688	10/26/2054	1.A
36270C-AG-5	GSMBS 24PJ6 A4 - RMBS	06/01/2025	Paydown		809,936	809,936	815,884	816,743	0	(6,808)	0	(6,808)	0	809,936	0	0	0	20,246	10/26/2054	1.A
36270F-AZ-6	GSMBS 23PJ3 A16 - RMBS	06/01/2025	Paydown		194,134	194,134	190,980	191,331	0	2,803	0	2,803	0	194,134	0	0	0	4,296	10/27/2053	1.A
362925-AP-4	GSMBS 2022-PJ5 A9 - CMO/RMBS	06/01/2025	Paydown		203,626	203,626	198,303	199,240	0	4,386	0	4,386	0	203,626	0	0	0	2,489	10/25/2052	1.A
36830R-AW-0	GCAT 22INV3 2A5 - RMBS	06/01/2025	Paydown		252,794	252,794	250,977	248,982	0	3,812	0	3,812	0	252,794	0	0	0	4,276	08/26/2052	1.A
462467-R4-5	IOWA FINANCE AUTHORITY	06/01/2025	Call @ 100.00		61,774	61,774	61,774	61,774	0	0	0	0	0	61,774	0	0	0	619	01/01/2053	1.A FE
465978-AM-6	JPMMT 2023-1 A4A - RMBS	06/01/2025	Paydown		412,407	412,407	406,350	407,808	0	4,598	0	4,598	0	412,407	0	0	0	8,624	06/25/2053	1.A
46653P-AM-9	JPMMT 216 A6 - RMBS	06/01/2025	Paydown		20,695	20,695	18,981	19,272	0	1,423	0	1,423	0	20,695	0	0	0	212	10/25/2051	1.A
46655K-BV-7	JPMMT 226 12A - RMBS	06/01/2025	Paydown		376,493	376,493	373,268	373,933	0	2,560	0	2,560	0	376,493	0	0	0	6,553	11/25/2052	1.A
46655N-CS-7	JPMMT 227 24A - RMBS	06/01/2025	Paydown		417,921	417,921	408,583	410,544	0	7,377	0	7,377	0	417,921	0	0	0	6,864	12/26/2053	1.A
46655V-BD-3	JPMMT 228 A12 - RMBS	06/01/2025	Paydown		340,036	340,036	339,146	339,104	0	933	0	933	0	340,036	0	0	0	6,664	01/25/2053	1.A
46655V-BE-1	JPMMT 228 12A - RMBS	06/01/2025	Paydown		57,096	57,096	56,458	56,661	0	435	0	435	0	57,096	0	0	0	995	01/25/2053	1.A
46656R-AN-0	JPMMT 2023-3 A4B - RMBS	06/01/2025	Paydown		266,514	266,514	264,016	264,373	0	2,141	0	2,141	0	266,514	0	0	0	5,510	10/27/2053	1.A
46657P-AD-5	JPMMT 241 A4 - RMBS	06/01/2025	Paydown		409,764	409,764	409,180	409,398	0	366	0	366	0	409,764	0	0	0	8,197	06/25/2054	1.A
60416Q-FT-6	MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP F	06/01/2025	Paydown		11,412	11,412	11,412	11,398	0	14	0	14	0	11,412	0	0	0	135	09/01/2042	1.B FE
60416Q-GK-4	MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP F	06/01/2025	Call @ 100.00		7,178	7,178	7,178	7,110	0	1	0	1	0	7,111	0	67	67	81	08/01/2046	1.B FE
60416Q-HX-5	MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP F	06/01/2025	Call @ 100.00		92,394	92,394	92,394	92,394	0	0	0	0	0	92,394	0	0	0	1,094	06/01/2050	1.B FE
60416Q-HY-3	MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP F	06/01/2025	Call @ 100.00		92,121	92,121	92,121	92,121	0	0	0	0	0	92,121	0	0	0	753	09/01/2050	1.B FE
60416Q-HZ-0	MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP F	06/01/2025	Call @ 100.00		18,383	18,383	18,383	18,383	0	0	0	0	0	18,383	0	0	0	129	12/01/2050	1.B FE
60416Q-JA-3	MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP F	06/01/2025	Call @ 100.00		30,648	30,648	30,648	30,648	0	0	0	0	0	30,648	0	0	0	190	02/01/2051	1.B FE
60416Q-JC-9	MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP F	06/01/2025	Call @ 100.00		147,770	147,770	147,770	147,770	0	0	0	0	0	147,770	0	0	0	1,370	09/01/2051	1.B FE
60416Q-JE-5	MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP F	06/01/2025	Paydown		243,673	243,673	243,673	243,673	0	0	0	0	0	243,673	0	0	0	4,898	10/01/2052	1.B FE
60637B-B6-6	MISSOURI ST HSG DEV COMMN SINGLE FAMILY	06/01/2025	Call @ 100.00		66,432	66,432	66,432	66,432	0	0	0	0	0	66,432	0	0	0	553	11/01/2050	1.B FE
61775J-AF-0	MSRM 232 A4 - RMBS	06/01/2025	Paydown		171,472	171,472	169,742	170,187	0	1,285	0	1,285	0	171,472	0	0	0	4,184	06/25/2053	1.A
61775U-AA-6	MSRM 24NQM1 A1 - RMBS	06/01/2025	Paydown		377,046	377,046	379,815	379,961	0	(2,915)	0	(2,915)	0	377,046	0	0	0	9,573	12/26/2068	1.A
61776U-AA-5	MSRM 24NQM3 A1 - RMBS	06/01/2025	Paydown		548,755	548,755	548,751	548,708	0	47	0	47	0	548,755	0	0	0	11,500	07/25/2069	1.A
617932-AA-6	MSRM 25NQM1 A1 - RMBS	06/01/2025	Paydown		462,279	462,279	465,096	0	0	(2,817)	0	(2,817)	0	462,279	0	0	0	3,053	11/25/2069	1.A FE
641279-NX-8	NEVADA HSG DIV SINGLE FAMILY MTG REV	06/01/2025	Paydown		52,417	52,417	52,417	52,417	0	0	0	0	0	52,417	0	0	0	442	11/01/2044	1.B FE
64469D-B6-7	NEW HAMPSHIRE ST HSG FIN AUTH SINGLE FAM	05/28/2025	Call @ 100.00		170,000	170,000	170,000	170,000	0	0	0	0	0	170,000	0	0	0	3,004	01/01/2040	1.B FE
647201-RN-4	NEW MEXICO MTG FIN AUTH	06/01/2025	Call @ 100.00		54,437	54,437	54,437	54,437	0	0	0	0	0	54,437	0	0	0	509	01/01/2044	1.B FE
67116M-AC-5	OBX 23J1 A3 - RMBS	06/01/2025	Paydown		201,568	201,568	193,631	194,368	0	7,200	0	7,200	0	201,568	0	0	0	3,675	01/27/2053	1.A
67117V-AA-8	OBX 2023-NQM6 A1 - RMBS	06/01/2025	Paydown		1,095,840	1,095,840	1,109,795	1,110,064	0	(14,224)	0	(14,224)	0	1,095,840	0	0	0	28,460	07/25/2063	1.A
67118H-AA-8	OBX 24NQM2 A1 - RMBS	06/01/2025	Paydown		484,190	484,190	485,923	486,021	0	(1,831)	0	(1,831)	0	484,190	0	0	0	11,778	12/26/2063	1.A
67118X-AA-3	OBX 2024-NQM6 TRUST - RMBS	06/01/2025	Paydown		388,957	388,957	395,004	394,993	0	(6,036)	0	(6,036)	0	388,957	0	0	0	10,485	02/25/2064	1.A
67119F-AA-1	OBX 24NQM7 A1 - RMBS	06/01/2025	Paydown		226,834	226,834	228,876	228,876	0	(2,042)	0	(2,042)	0	226,834	0	0	0	5,665	03/25/2064	1.A
67120V-AA-3	OBX 2025-NQM2 A1 - RMBS	06/01/2025	Paydown		583,239	583,239	585,124	0	0	(1,884)	0	(1,884)	0	583,239	0	0	0	4,690	11/25/2064	1.A FE
673911-AC-7	OBX 24NQ17 A1 - RMBS	06/01/2025	Paydown		163,947	163,947	164,402	0	0	(455)	0	(455)	0	163,947	0	0	0	766	11/25/2064	1.A FE
67448E-AG-3	OBX 22INV4 A7 - RMBS	06/01/2025	Paydown		159,168	159,168	154,418	154,875	0	4,293	0	4,293	0	159,168	0	0	0	2,062	06/25/2052	1.A
67448J-AG-2	OBX 22INV5 A7 - RMBS	06/01/2025	Paydown		59,476	59,476	55,536	56,144	0	3,332	0	3,332	0	59,476	0	0	0	1,016	10/25/2052	1.A
67448U-AA-0	OBX 25NQM6 A1 - RMBS	06/01/2025	Paydown		458,844	458,845	458,840	0	0	5	0	5	0	458,845	0	0	0	4,371	03/25/2065	1.A FE
67449A-AA-3	OBX 25NQM8 A1 - RMBS	06/01/2025	Paydown		59,893	59,893	59,893	0	0	0	0	0	0	59,893	0	0	0	273	02/02/2065	1.A FE
67449D-AA-7	OBX 24NQ15 A1 - RMBS	06/01/2025	Paydown		24,845	24,845	24,779	0	0	66	0	66	0	24,845	0	0	0	110	10/27/2064	1.A FE
677071-AF-9	OHANA MILITARY COMMUNITIES LLC	04/01/2025	Paydown		110,929	110,929	120,042	112,674	0	(1,745)	0	(1,745)	0	110,929	0	0	0	3,148	10/01/2026	1.D FE
677377-2P-7	OHIO HSG FIN AGY SINGLE FAMILY MTG REV	06/30/2025	Call @ 100.00		20,000	20,000	20,000	20,000	0	0	0	0	0	20,000	0	0	0	289	11/01/2041	1.A FE
684907-WN-4	ORANGE CNTY FLA HSG FIN AUTH HOMEOWNER R	06/01/2025	Call @ 100.00		23,145	23,145	23,145	23,145	0	0	0	0	0	23,145	0	0	0	159	09/01/2050	1.B FE
75410P-AA-8	RATE 24J1 A1 - RMBS	06/01/2025	Paydown		34,564	34,564	34,240	34,244	0	320	0	320	0	34,564	0	0	0	879	07/27/2054	1.A
816943-BJ-2	SEMT 2023-3 A4 - CMO/RMBS	06/01/2025	Paydown		46,853	46,853	46,482	46,538	0	316	0	316	0	46,853	0	0	0	1,240	09/25/2053	1.A
81743D-AB-9	SEMT 2024-6 A2 - RMBS	06/01/2025	Paydown		2,586,817	2,586,817	2,573,479	2,573,492	0	13,325	0	13,325	0	2,586,817	0	0	0	63,438	07/27/2054	1.A

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog-nized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
81744K-AD-8	SEMT 2023-2 A4 - RMBS	06/01/2025	Paydown		301,268	301,268	291,195	292,350	0	8,918	0	8,918	0	301,268	0	0	0	6,754	03/25/2053	1.A
81745B-AA-3	SEMT 2013-6 A1 - RMBS	06/01/2025	Paydown		6,937	6,937	6,884	6,890	0	47	0	47	0	6,937	0	0	0	73	05/26/2043	1.A
81748E-AB-2	SEMT 2024-7 A2 - RMBS	06/01/2025	Paydown		990,833	990,833	985,105	985,047	0	5,787	0	5,787	0	990,833	0	0	0	24,756	08/25/2054	1.A
81749B-AD-3	SEMT 2023-1 A4 - RMBS	06/01/2025	Paydown		332,586	332,586	330,262	330,585	0	2,001	0	2,001	0	332,586	0	0	0	6,613	01/27/2053	1.A
88275F-SH-3	TEXAS ST DEPT HSG & CMNTY AFFAIRS SINGLE	06/01/2025	Call @ 100.00		16,744	16,744	16,744	16,744	0	0	0	0	0	16,744	0	0	0	139	03/01/2036	1.B FE
918307-AE-9	UWM 21INV4 A4 - RMBS	06/01/2025	Paydown		99,750	99,750	86,315	87,635	0	12,115	0	12,115	0	99,750	0	0	0	1,045	12/26/2051	1.A
924928-AA-2	VERUS 2025-3 A1 - RMBS	06/01/2025	Paydown		89,682	89,682	89,681	0	0	1	0	1	0	89,682	0	0	0	761	05/27/2070	1.A FE
92538N-AA-5	VERUS 2022-4 A1 - RMBS	06/01/2025	Paydown		9,753	9,753	9,665	0	0	88	0	88	0	9,753	0	0	0	36	04/25/2067	1.A FE
92539X-AA-2	VERUS 2023-6 A1 - RMBS	06/01/2025	Paydown		173,480	173,480	175,432	175,480	0	(2,000)	0	(2,000)	0	173,480	0	0	0	4,935	09/25/2068	1.A
92539X-AC-8	VERUS 2023-6 A3 - RMBS	06/01/2025	Paydown		158,494	158,494	161,039	161,058	0	(2,563)	0	(2,563)	0	158,494	0	0	0	4,796	09/25/2068	1.C
92540D-AA-3	VERUS 238 A1 - RMBS	06/01/2025	Paydown		403,737	403,737	408,563	408,620	0	(4,883)	0	(4,883)	0	403,737	0	0	0	10,811	12/26/2068	1.A
92540E-AA-1	VERUS 2024-1 A1 - RMBS	06/01/2025	Paydown		298,301	298,301	299,565	254,674	0	(1,303)	0	(1,303)	0	298,301	0	0	0	6,060	01/25/2069	1.A
92540J-AA-0	VERUS 2024-6 A1 - RMBS	06/01/2025	Paydown		440,672	440,672	441,912	441,839	0	(1,167)	0	(1,167)	0	440,672	0	0	0	10,962	07/25/2069	1.A
92540P-AA-6	VERUS 248 A1 - RMBS	06/01/2025	Paydown		97,050	97,050	96,746	96,748	0	302	0	302	0	97,050	0	0	0	2,216	10/25/2069	1.A
92540R-AC-8	VERUS 2024-9 A1 - RMBS	06/01/2025	Paydown		149,758	149,758	149,992	0	0	(234)	0	(234)	0	149,758	0	0	0	927	11/25/2069	1.A FE
92813T-EE-6	VIRGINIA ST HSG DEV AUTH HOMEOWNERSHIP M	06/01/2025	Paydown		33,225	33,225	32,024	32,182	0	1,043	0	1,043	0	33,225	0	0	0	453	08/25/2042	1.B FE
95003N-AD-8	WFMBS 2022-INV1 A4 - RMBS	06/01/2025	Paydown		315,381	315,381	299,948	302,570	0	12,811	0	12,811	0	315,381	0	0	0	3,921	03/25/2052	1.A
1059999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)					21,334,484	21,339,556	21,266,147	18,970,116	0	66,147	0	66,147	0	21,339,489	0	(5,005)	(5,005)	437,028	XXX	XXX
06036F-BB-6	BANK 2018-BNK15 A3 - CMBS	06/01/2025	Paydown		252,417	252,417	245,820	247,466	0	4,951	0	4,951	0	252,417	0	0	0	5,290	11/18/2061	1.A
06427D-AR-4	BACM 2017-BNK3 A3 - CMBS	05/01/2025	Paydown		186,732	186,732	187,374	186,684	0	48	0	48	0	186,732	0	0	0	2,576	02/17/2050	1.A
06541A-BB-5	BANK 2021-BNK31 A3 - CMBS	06/01/2025	Paydown		11,489	11,489	11,603	11,555	0	(66)	0	(66)	0	11,489	0	0	0	102	02/18/2054	1.A
06541T-BA-6	BANK 2020-BNK29 A3 - CMBS	06/01/2025	Paydown		49,366	49,366	49,856	49,644	0	(279)	0	(279)	0	49,366	0	0	0	405	11/17/2053	1.A
12593F-BD-5	COMM 2015-LC21 A4 - CMBS	06/12/2025	Paydown		7,165,029	7,165,029	7,072,388	7,146,608	0	18,421	0	18,421	0	7,165,029	0	0	0	106,030	07/10/2048	1.A
12593Q-BH-2	COMM 2015-CCRE26 B - CMBS	06/30/2025	Citigroup		3,841,747	3,915,000	3,905,824	3,910,165	0	983	0	983	0	3,911,148	0	(69,401)	(69,401)	88,756	10/13/2048	1.A
36250G-AP-0	GSMS 2015-GC30 A4 - CMBS	05/12/2025	Paydown		7,319,820	7,319,820	7,139,563	7,293,668	0	26,152	0	26,152	0	7,319,820	0	0	0	91,319	05/12/2050	1.A
36251X-AQ-0	GSMS 2016-GS4 A3 - CMBS	06/01/2025	Paydown		728,518	728,518	735,763	729,399	0	(881)	0	(881)	0	728,518	0	0	0	11,576	11/15/2049	1.A
36252S-AU-1	GSMS 2019-GC38 A3 - CMBS	06/27/2025	BAML		6,124,023	6,250,000	6,297,514	6,265,209	0	(2,569)	0	(2,569)	0	6,262,640	0	(138,617)	(138,617)	134,362	02/12/2052	1.A
61690Q-AD-1	MSBAM 2015-C23 A3 - CMBS	05/16/2025	Paydown		5,593,502	5,593,502	5,632,222	5,586,994	0	6,507	0	6,507	0	5,593,502	0	0	0	73,509	07/15/2050	1.A
61767Y-AY-6	MSC 2018-H3 A4 - CMBS	06/01/2025	Paydown		308,909	308,909	311,991	309,689	0	(780)	0	(780)	0	308,909	0	0	0	6,045	07/17/2051	1.A
90276V-AD-1	UBSCM 2018-C8 A3 - CMBS	06/27/2025	BAML		7,898,995	8,001,831	8,081,622	8,023,286	0	(5,310)	0	(5,310)	0	8,017,976	0	(118,981)	(118,981)	172,813	02/17/2051	1.A
94989N-BD-8	WFCM 2015-C30 A3 - CMBS	04/17/2025	Paydown		1,565,280	1,565,280	1,580,923	1,563,948	0	1,332	0	1,332	0	1,565,280	0	0	0	17,797	09/17/2058	1.A
94989T-AY-0	WFCM 2015-LC22 A3 - CMBS	05/16/2025	Paydown		1,794,363	1,794,363	1,812,218	1,792,179	0	2,184	0	2,184	0	1,794,363	0	0	0	22,011	09/17/2058	1.A
95000L-AY-9	WFCM 2016-C33 A3 - CMBS	06/01/2025	Paydown		341,549	341,549	340,662	340,951	0	598	0	598	0	341,549	0	0	0	5,400	03/17/2059	1.A
95000L-BE-2	WFCM 2016-C33 B - CMBS	06/30/2025	BZW SECS		3,435,243	3,502,000	3,435,741	3,474,344	0	9,297	0	9,297	0	3,483,641	0	(48,398)	(48,398)	78,900	03/17/2059	1.A
1079999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)					46,616,981	46,985,804	46,841,086	46,931,789	0	60,589	0	60,589	0	46,992,378	0	(375,397)	(375,397)	816,891	XXX	XXX
03764D-AM-3	APID XII ARR - CDO	04/15/2025	Paydown		41,505	41,505	41,505	41,505	0	0	0	0	0	41,505	0	0	0	1,167	04/15/2031	1.A FE
04018F-AA-6	ARES 60 A - CDO	04/08/2025	BZW SECS		12,925,000	12,925,000	12,946,843	12,883,395	0	(24,762)	0	(24,762)	0	12,858,633	0	66,367	66,367	364,039	07/18/2034	1.A FE
26245X-AL-1	DRSLF 86 A1R - CDO	04/07/2025	Wells		11,418,543	11,475,000	11,484,972	11,433,560	0	(39,633)	0	(39,633)	0	11,393,927	0	24,616	24,616	322,466	07/17/2034	1.A FE
39729R-AB-4	GRNPK 1 A2 - CDO	04/15/2025	Paydown		2,187,149	2,187,149	2,192,836	2,184,545	0	2,604	0	2,604	0	2,187,149	0	0	0	63,607	04/15/2031	1.A FE
40257D-AA-5	RRAMX 7 A1 - CDO	04/08/2025	Wells		15,686,419	15,770,000	15,801,540	15,731,281	0	(58,460)	0	(58,460)	0	15,672,821	0	13,598	13,598	450,789	07/16/2035	1.A FE
55954P-AN-4	MAGNE 21R AR - CDO	04/07/2025	Wells		13,728,849	13,802,000	13,836,505	13,760,139	0	(25,948)	0	(25,948)	0	13,734,191	0	(5,341)	(5,341)	372,641	04/20/2034	1.A FE
64132Y-AQ-5	NEUB 34 A1R - CDO	04/07/2025	Wells		25,977,591	26,100,000	26,135,888	26,026,186	0	(48,369)	0	(48,369)	0	25,977,817	0	(226)	(226)	699,406	01/22/2035	1.A FE
87232B-AF-9	TSYMP 2017-1 AR - CDO	04/07/2025	Deutsche Bank Wellington Direct		9,393,927	9,424,084	9,428,796	9,386,836	0	(12,387)	0	(12,387)	0	9,374,449	0	19,478	19,478	260,193	07/15/2030	1.A FE
883310-AL-8	THAYR 1R A1R - CDO	04/07/2025	Wells		19,880,000	20,000,000	20,023,380	19,931,627	0	(57,881)	0	(57,881)	0	19,873,746	0	6,254	6,254	541,859	04/20/2034	1.A FE
1099999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)					111,238,984	111,724,738	111,892,264	111,379,075	0	(264,836)	0	(264,836)	0	111,114,239	0	124,744	124,744	3,076,168	XXX	XXX
02582J-JV-3	AMXCA 2022-3 A - ABS	05/29/2025	Transfer		1,696,999	1,700,000	1,669,586	1,691,502	0	5,565	0	5,565	0	1,697,067	0	(68)	(68)	29,042	08/16/2027	1.A FE
05592X-AD-2	BMWOT 2023-A A3 - ABS	06/25/2025	Paydown		768,766	768,766	768,496	768,646	0	120	0	120	0	768,766	0	0	0	17,449	02/25/2028	1.A FE
05602R-AD-3	BMWOT 2022-A A3 - ABS	06/25/2025	Paydown		698,725	698,725	682,726	695,982	0	2,743	0	2,743	0	698,725	0	0	0	9,277	08/25/2026	1.A FE
12664J-AC-4	CNH 2022-C A3 - ABS	06/15/2025	Paydown		353,556	353,556	348,874	351,427	0	2,128	0	2,128	0	353,556	0	0	0	7,541	04/17/2028	1.A FE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value 10	11	12	13	14	15	16	17	18	19	20	21
CUSIP Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog-nized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
12664Q-AC-8	CNH 2023-A A3 - ABS	06/15/2025	Paydown		72,798	72,798	72,389	72,549	0	250	0	250	0	72,798	0	0	0	1,383	08/15/2028	1.A FE
14043G-AD-6	COPAR 2022-2 A3 - ABS	05/29/2025	Paydown		902,200	905,332	905,267	905,318	0	6	0	6	0	905,324	0	(3,124)	(3,124)	14,577	05/17/2027	1.A FE
14043Q-AC-6	COPAR 2022-1 A3 - ABS	05/29/2025	Paydown		1,045,281	1,049,755	1,049,526	1,049,713	0	20	0	20	0	1,049,733	0	(4,453)	(4,453)	14,587	04/15/2027	1.A FE
14318M-AD-1	CARMX 2022-3 A3 - ABS	05/29/2025	Paydown		1,982,855	1,987,381	1,987,334	1,987,372	0	4	0	4	0	1,987,377	0	(4,522)	(4,522)	34,640	04/15/2027	1.A FE
161571-HS-6	CHAIT 2022-1 A - ABS	05/29/2025	Transfer		848,397	850,000	843,193	847,868	0	1,229	0	1,229	0	849,097	0	(700)	(700)	15,373	09/15/2027	1.A FE
362585-AC-5	GMCAR 2022-2 A3 - ABS	06/16/2025	Paydown		159,916	159,916	159,883	159,911	0	5	0	5	0	159,916	0	0	0	2,060	02/16/2027	1.A FE
36265W-AD-5	GMCAR 2022-3 A3 - ABS	05/29/2025	Paydown		710,581	712,089	712,084	712,088	0	0	0	0	0	712,088	0	(1,507)	(1,507)	11,226	04/16/2027	1.A FE
437927-AC-0	HAROT 2023-2 A3 - ABS	06/15/2025	Paydown		498,155	498,155	498,311	498,232	0	(77)	0	(77)	0	498,155	0	0	0	11,390	11/15/2027	1.A FE
43815Q-AC-1	HAROT 2023-3 A3 - ABS	06/18/2025	Paydown		415,150	415,150	412,831	414,039	0	1,111	0	1,111	0	415,150	0	0	0	10,272	02/18/2028	1.A FE
47787C-AB-9	JDOT 2023-C A2 - ABS	06/16/2025	Paydown		418,354	418,354	418,326	418,348	0	6	0	6	0	418,354	0	0	0	9,733	08/17/2026	1.A FE
47787C-AC-7	JDOT 2023-C A3 - ABS	06/15/2025	Paydown		124,521	124,521	124,512	124,516	0	4	0	4	0	124,521	0	0	0	3,412	05/15/2028	1.A FE
477920-AB-8	JDOT 2023-B A2 - ABS	04/15/2025	Paydown		147,756	147,756	147,670	147,746	0	11	0	11	0	147,756	0	0	0	2,753	06/15/2026	1.A FE
477920-AC-6	JDOT 2023-B A3 - ABS	06/15/2025	Paydown		408,512	408,512	406,708	407,694	0	818	0	818	0	408,512	0	0	0	9,007	03/15/2028	1.A FE
47800R-AB-9	JDOT 2024 A2A - ABS	05/29/2025	Paydown		894,812	893,824	893,772	893,802	0	12	0	12	0	893,813	0	999	999	20,356	02/16/2027	1.A FE
50117K-AC-4	KCOT 2023-1 A3 - ABS	06/15/2025	Paydown		1,299,542	1,299,542	1,289,592	1,293,684	0	5,858	0	5,858	0	1,299,542	0	0	0	27,122	06/15/2027	1.A FE
58768P-AC-8	MBART 2022-1 A3 - ABS	05/29/2025	Paydown		750,722	748,965	748,965	748,965	0	0	0	0	0	748,965	0	1,757	1,757	17,223	08/16/2027	1.A FE
58770A-AC-7	MBART 2023-1 A3 - ABS	06/15/2025	Paydown		596,272	596,272	593,112	594,790	0	1,482	0	1,482	0	596,272	0	0	0	11,125	11/15/2027	1.A FE
618937-AA-4	MSAIC 241 A - ABS	06/20/2025	Paydown		97,133	97,133	96,256	96,238	0	895	0	895	0	97,133	0	0	0	2,188	09/20/2049	1.D FE
86746B-AA-1	SNVA 23GRD1 A1 - ABS	06/20/2025	Paydown		10,167	10,167	9,917	9,930	0	237	0	237	0	10,167	0	0	0	240	12/20/2050	1.B FE
87267W-AA-2	TMUST 2022-1 A - ABS	05/29/2025	Paydown		3,239,478	3,238,413	3,223,400	3,234,536	0	2,232	0	2,232	0	3,236,769	0	2,709	2,709	66,718	05/22/2028	1.A FE
89237J-AA-4	TALNT 2020-1 A - ABS	05/27/2025	Paydown		2,465,000	2,465,000	2,322,107	2,428,292	0	36,708	0	36,708	0	2,465,000	0	0	0	13,866	05/25/2033	1.A FE
89238J-AC-9	TAOT 2021-D A3 - ABS	05/15/2025	Paydown		243,806	243,806	228,625	242,054	0	1,752	0	1,752	0	243,806	0	0	0	632	04/15/2026	1.A FE
92348K-AS-2	VZMT 2022-4 A - ABS	05/20/2025	Paydown		6,130,000	6,130,000	6,129,690	6,129,920	0	80	0	80	0	6,130,000	0	0	0	86,842	11/20/2028	1.A FE
98163L-AD-2	WOART 2021-B A4 - ABS	05/29/2025	Paydown		7,432,230	7,442,066	6,974,030	7,370,347	0	41,582	0	41,582	0	7,411,930	0	20,300	20,300	22,422	06/15/2027	1.A FE
98163Q-AD-1	WOART 2022-B A3 - ABS	05/29/2025	Paydown		2,068,940	2,075,503	2,075,251	2,075,462	0	22	0	22	0	2,075,483	0	(6,543)	(6,543)	29,492	07/15/2027	1.A FE
98163T-AD-5	WOART 2022-C A3 - ABS	05/29/2025	Paydown		1,038,772	1,041,894	1,041,816	1,041,879	0	7	0	7	0	1,041,885	0	(3,113)	(3,113)	16,794	10/15/2027	1.A FE
1119999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)					37,519,394	37,553,350	36,834,248	37,412,850	0	104,810	0	104,810	0	37,517,660	0	1,734	1,734	518,743	XXX	XXX
85208N-AE-0	SPRNTS 1A2 - ABS	06/20/2025	Paydown		12,500	12,500	12,719	12,550	0	(50)	0	(50)	0	12,500	0	0	0	322	09/20/2029	1.F FE
96328G-BT-3	WFLF 242 A1 - ABS	06/18/2025	Paydown		101,649	101,649	101,647	101,647	0	2	0	2	0	101,649	0	0	0	2,475	06/21/2039	1.A FE
1519999999. Subtotal - Asset-Backed Securities - Non-Financial Asset-Backed Securities - Practical Expedient - Lease-Backed Securities - Practical Expedient (Unaffiliated)					114,149	114,149	114,366	114,197	0	(48)	0	(48)	0	114,149	0	0	0	2,797	XXX	XXX
1889999999. Total - Asset-Backed Securities (Unaffiliated)					396,183,201	422,263,118	395,852,205	376,029,335	0	1,017,168	0	1,017,168	0	396,975,583	0	(792,383)	(792,383)	7,062,265	XXX	XXX
1899999999. Total - Asset-Backed Securities (Affiliated)					0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
1909999997. Total - Asset-Backed Securities - Part 4					396,183,201	422,263,118	395,852,205	376,029,335	0	1,017,168	0	1,017,168	0	396,975,583	0	(792,383)	(792,383)	7,062,265	XXX	XXX
1909999998. Total - Asset-Backed Securities - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
1909999999. Total - Asset-Backed Securities					396,183,201	422,263,118	395,852,205	376,029,335	0	1,017,168	0	1,017,168	0	396,975,583	0	(792,383)	(792,383)	7,062,265	XXX	XXX
2009999999. Total - Issuer Credit Obligations and Asset-Backed Securities					756,916,075	787,339,608	760,521,742	734,442,463	162,965	1,121,671	96,850	1,187,786	0	760,411,467	0	(3,538,933)	(3,538,933)	16,375,113	XXX	XXX
4509999997. Total - Preferred Stocks - Part 4					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
4509999998. Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4509999999. Total - Preferred Stocks					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
92939U-10-6	WEC ENERGY GROUP ORD	04/04/2025	FIDELITY CAPITAL MARKETS	6,500.000	706,292		320,008	611,260	(291,253)	0	0	(291,253)	0	320,008	0	386,284	386,284	5,801		
5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					706,292	XXX	320,008	611,260	(291,253)	0	0	(291,253)	0	320,008	0	386,284	386,284	5,801	XXX	XXX
31338#-11-2	FEDERAL HOME LOAN BANK OF BOSTON	05/15/2025	Direct	21,800.000	2,180,000		2,180,000	2,180,000	0	0	0	0	0	2,180,000	0	0	0	66,287		
5029999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other					2,180,000	XXX	2,180,000	2,180,000	0	0	0	0	0	2,180,000	0	0	0	66,287	XXX	XXX
5989999997. Total - Common Stocks - Part 4					2,886,292	XXX	2,500,008	2,791,260	(291,253)	0	0	(291,253)	0	2,500,008	0	386,284	386,284	72,088	XXX	XXX
5989999998. Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog-nized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
5989999999. Total - Common Stocks					2,886,292	XXX	2,500,008	2,791,260	(291,253)	0	0	(291,253)	0	2,500,008	0	386,284	386,284	72,088	XXX	XXX
5999999999. Total - Preferred and Common Stocks					2,886,292	XXX	2,500,008	2,791,260	(291,253)	0	0	(291,253)	0	2,500,008	0	386,284	386,284	72,088	XXX	XXX
6009999999 - Totals					759,802,367	XXX	763,021,750	737,233,723	(128,288)	1,121,671	96,850	896,533	0	762,911,475	0	(3,152,649)	(3,152,649)	16,447,201	XXX	XXX

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees

NONE

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

NONE

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

NONE

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1		2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
						6	7	8	
Depository		Restricted Asset Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	First Month	Second Month	Third Month	*
PNC Bank	Pittsburgh, PA		0.000	0	0	(103,881,152)	(102,289,560)	(97,861,953)	XXX
Truist Bank	Charlotte, NC		0.000	0	0	5,085,637	2,891,829	11,769,296	XXX
Bank of America	Charlotte, NC		0.000	0	0	259,052	(5,380,771)	157,276	XXX
Wells Fargo Bank N.A.	San Francisco, CA		0.000	0	0	251,619	251,883	12,549,698	XXX
Bank of NY Mellon	New York, NY		0.000	0	0	75,381	9,481,886	110,976	XXX
Federal Home Loan Bank	Boston, MA		0.000	0	0	1,524,620	1,700,557	1,704,132	XXX
Chase Manhatten Bank	New York, NY		0.000	0	0	500,000	500,000	500,000	XXX
0199998. Deposits in ... 0 depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories		XXX	XXX	0	0	0	0	0	XXX
0199999. Totals - Open Depositories		XXX	XXX	0	0	(96,184,843)	(92,844,176)	(71,070,575)	XXX
0299998. Deposits in ... 0 depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories		XXX	XXX	0	0	0	0	0	XXX
0299999. Totals - Suspended Depositories		XXX	XXX	0	0	0	0	0	XXX
0399999. Total Cash on Deposit		XXX	XXX	0	0	(96,184,843)	(92,844,176)	(71,070,575)	XXX
0499999. Cash in Company's Office		XXX	XXX	XXX	XXX	0	0	0	XXX
0599999. Total - Cash		XXX	XXX	0	0	(96,184,843)	(92,844,176)	(71,070,575)	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 CUSIP	2 Description	3 Restricted Asset Code	4 Date Acquired	5 Stated Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due and Accrued	9 Amount Received During Year
	Caterpillar Financial Services Corporati		06/27/2025	0.000	07/03/2025	9,997,606	0	4,789
0089999999. Subtotal - Issuer Credit Obligations - Corporate Bonds (Unaffiliated)						9,997,606	0	4,789
0489999999. Total - Issuer Credit Obligations (Unaffiliated)						9,997,606	0	4,789
0499999999. Total - Issuer Credit Obligations (Affiliated)						0	0	0
0509999999. Total - Issuer Credit Obligations						9,997,606	0	4,789
261908-10-7	DREYFUS TRS OBS CM INST		06/30/2025	4.190		30,031,963	136,530	19,837
8209999999. Subtotal - Exempt Money Market Mutual Funds - as Identified by the SVO						30,031,963	136,530	19,837
09248U-70-0	BLKRK LQ:FEDFUND INSTL		06/27/2025	4.240		34,714,123	137,523	0
8309999999. Subtotal - All Other Money Market Mutual Funds						34,714,123	137,523	0
8589999999. Total Cash Equivalents (Unaffiliated)						74,743,692	274,052	24,625
8599999999. Total Cash Equivalents (Affiliated)						0	0	0
8609999999 - Total Cash Equivalents						74,743,692	274,052	24,625

DIRECTOR AND OFFICER INSURANCE COVERAGE SUPPLEMENT

Year To Date For The Period Ended JUNE 30, 2025

NAIC Group Code 0088 NAIC Company Code 22292

Company Name HANOVER INSURANCE COMPANY

If the reporting entity writes any director and officer (D&O) business, please provide the following:

1. Monoline Policies

1 Direct Written Premium	2 Direct Earned Premium	3 Direct Losses Incurred
$ 14,858,321	$ 14,386,560	$ 6,705,064

2. Commercial Multiple Peril (CMP) Packaged Policies

2.1 Does the reporting entity provide D&O liability coverage as part of a CMP packaged policy? Yes [X] No [ ]

2.2 Can the direct premium earned for D&O liability coverage provided as part of a CMP packaged policy be quantified or estimated? Yes [X] No [ ]

2.3 If the answer to question 2.2 is yes, provide the quantified or estimated direct premium earned amount for D&O liability coverage in CMP packaged policies

2.31 Amount quantified: $ 30,107

2.32 Amount estimated using reasonable assumptions: $ 0

2.4 If the answer to question 2.1 is yes, provide direct losses incurred (losses paid plus change in case reserves) for the D&O liability coverage provided in CMP packaged policies. $ 0