PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF MARCH 31, 2025

OF THE CONDITION AND AFFAIRS OF THE

Citizens Insurance Company of America

NAIC Group Code 0088 (Current) 0088 (Prior) NAIC Company Code 31534 Employer's ID Number 38-0421730

Organized under the Laws of Michigan, State of Domicile or Port of Entry MI

Country of Domicile United States of America

Incorporated/Organized 05/29/1974 Commenced Business 08/08/1974

Statutory Home Office 808 North Highlander Way (Street and Number), Howell, MI, US 48843-1070 (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	Douglas Millard Warner	

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 2nd day of May, 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			4
		1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	December 31 Prior Year Net Admitted Assets
1.	Bonds	1,136,292,851	0	1,136,292,851	1,137,553,028
2.	Stocks:				
	2.1 Preferred stocks	2,127,210	0	2,127,210	2,149,140
	2.2 Common stocks	41,359,281	0	41,359,281	39,984,510
3.	Mortgage loans on real estate:				
	3.1 First liens	0	0	0	0
	3.2 Other than first liens	0	0	0	0
4.	Real estate:				
	4.1 Properties occupied by the company (less $ 0 encumbrances)	4,839,540	0	4,839,540	4,883,508
	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 ($ (27,295,438)), cash equivalents ($ 81,208,967) and short-term investments ($ 270,177)	54,183,706	0	54,183,706	48,784,765
6.	Contract loans (including $ 0 premium notes)	0	0	0	0
7.	Derivatives	0	0	0	0
8.	Other invested assets	80,899,477	0	80,899,477	80,667,732
9.	Receivables for securities	111,111	0	111,111	149,842
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)	1,319,813,175	0	1,319,813,175	1,314,172,524
13.	Title plants less $ 0 charged off (for Title insurers only)	0	0	0	0
14.	Investment income due and accrued	6,937,219	0	6,937,219	7,570,454
15.	Premiums and considerations:				
	15.1 Uncollected premiums and agents' balances in the course of collection	12,510,090	217,118	12,292,972	12,407,116
	15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $ 0 earned but unbilled premiums)	248,646,184	0	248,646,184	266,703,462
	15.3 Accrued retrospective premiums ($ 0) and contracts subject to redetermination ($ 0)	0	0	0	0
16.	Reinsurance:				
	16.1 Amounts recoverable from reinsurers	38,324,599	0	38,324,599	39,595,152
	16.2 Funds held by or deposited with reinsured companies	0	0	0	0
	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	0	0	0	0
18.2	Net deferred tax asset	31,072,585	0	31,072,585	31,499,500
19.	Guaranty funds receivable or on deposit	6,363	0	6,363	6,363
20.	Electronic data processing equipment and software	39,610,840	39,610,840	0	0
21.	Furniture and equipment, including health care delivery assets ($ 0)	53,205	53,205	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	30,500,708	0	30,500,708	36,354,438
24.	Health care ($ 0) and other amounts receivable	0	0	0	0
25.	Aggregate write-ins for other than invested assets	121,090,900	403,231	120,687,669	88,911,691
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	1,848,565,868	40,284,394	1,808,281,474	1,797,220,700
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0	0
28.	Total (Lines 26 and 27)	1,848,565,868	40,284,394	1,808,281,474	1,797,220,700
	DETAILS OF WRITE-INS				
1101.		0	0	0	0
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.	Miscellaneous Accounts Receivable	121,090,900	403,231	120,687,669	88,911,691
2502.					
2503.					
2598.	Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599.	Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	121,090,900	403,231	120,687,669	88,911,691

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Statement Date	2 December 31, Prior Year
1.	Losses (current accident year $ 102,443,000)	493,371,188	486,913,505
2.	Reinsurance payable on paid losses and loss adjustment expenses	0	0
3.	Loss adjustment expenses	82,176,444	81,466,184
4.	Commissions payable, contingent commissions and other similar charges	5,412,251	22,552,270
5.	Other expenses (excluding taxes, licenses and fees)	1,471,663	850,051
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)	37,517,699	30,873,501
7.1	Current federal and foreign income taxes (including $ (569,695) on realized capital gains (losses))	10,671,978	1,239,548
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 $ 230,622,005 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)	488,891,552	522,431,823
10.	Advance premium	14,209,812	8,978,216
11.	Dividends declared and unpaid:		
	11.1 Stockholders	0	0
	11.2 Policyholders	15,000	15,000
12.	Ceded reinsurance premiums payable (net of ceding commissions)	(2,504,437)	(529,422)
13.	Funds held by company under reinsurance treaties	0	0
14.	Amounts withheld or retained by company for account of others	1,132	4,521
15.	Remittances and items not allocated	3,860,546	5,687,870
16.	Provision for reinsurance (including $ 0 certified)	3,400	3,400
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	0	0
20.	Derivatives	0	0
21.	Payable for securities	1,280,521	1,472,992
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	2,430,000	2,543,309
26.	Total liabilities excluding protected cell liabilities (Lines 1 through 25)	1,138,808,749	1,164,502,768
27.	Protected cell liabilities	0	0
28.	Total liabilities (Lines 26 and 27)	1,138,808,749	1,164,502,768
29.	Aggregate write-ins for special surplus funds	0	0
30.	Common capital stock	3,400,000	3,400,000
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	150,844,600	150,844,600
35.	Unassigned funds (surplus)	515,228,125	478,473,332
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)	669,472,725	632,717,932
38.	Totals (Page 2, Line 28, Col. 3)	1,808,281,474	1,797,220,700
	DETAILS OF WRITE-INS		
2501.	Miscellaneous Liabilities	2,430,000	2,543,309
2502.			
2503.			
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)	2,430,000	2,543,309
2901.		0	0
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	0
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 $ 137,581,578)	136,411,125	146,660,619	571,130,641
	1.2 Assumed (written $ 217,605,802)	252,124,528	251,362,775	1,011,427,224
	1.3 Ceded (written $ 132,635,677)	132,443,679	142,144,205	557,603,089
	1.4 Net (written $ 222,551,703)	256,091,974	255,879,189	1,024,954,776
	DEDUCTIONS:			
2.	Losses incurred (current accident year $ 151,749,000):			
	2.1 Direct	78,666,684	100,968,826	255,486,415
	2.2 Assumed	139,219,359	140,599,892	751,085,988
	2.3 Ceded	70,774,931	88,325,203	353,577,189
	2.4 Net	147,111,112	153,243,515	652,995,214
3.	Loss adjustment expenses incurred	17,246,631	16,889,519	68,191,197
4.	Other underwriting expenses incurred	56,020,796	58,662,891	241,864,397
5.	Aggregate write-ins for underwriting deductions	0	0	0
6.	Total underwriting deductions (Lines 2 through 5)	220,378,539	228,795,925	963,050,808
7.	Net income of protected cells	0	0	0
8.	Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	35,713,435	27,083,264	61,903,968
	INVESTMENT INCOME			
9.	Net investment income earned	14,109,885	12,216,128	63,838,882
10.	Net realized capital gains (losses) less capital gains tax of $ (569,695)	(3,592,004)	(245,001)	(8,205,467)
11.	Net investment gain (loss) (Lines 9 + 10)	10,517,881	11,971,127	55,633,415
	OTHER INCOME			
12.	Net gain or (loss) from agents' or premium balances charged off (amount recovered $ 146,053 amount charged off $ 633,176)	(487,123)	(584,832)	(2,338,879)
13.	Finance and service charges not included in premiums	1,185,621	1,304,342	5,063,526
14.	Aggregate write-ins for miscellaneous income	3,269	(17,677)	54,787
15.	Total other income (Lines 12 through 14)	701,767	701,833	2,779,434
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	46,933,083	39,756,224	120,316,817
17.	Dividends to policyholders	0	0	3,906
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)	46,933,083	39,756,224	120,312,911
19.	Federal and foreign income taxes incurred	10,002,125	7,361,580	28,986,322
20.	Net income (Line 18 minus Line 19)(to Line 22)	36,930,958	32,394,644	91,326,589
	CAPITAL AND SURPLUS ACCOUNT			
21.	Surplus as regards policyholders, December 31 prior year	632,717,932	598,730,685	598,730,685
22.	Net income (from Line 20)	36,930,958	32,394,644	91,326,589
23.	Net transfers (to) from Protected Cell accounts	0	0	0
24.	Change in net unrealized capital gains (losses) less capital gains tax of $ 5,072	19,079	1,988,170	(429,788)
25.	Change in net unrealized foreign exchange capital gain (loss)	0	0	0
26.	Change in net deferred income tax	(358,044)	(1,082,505)	710,920
27.	Change in nonadmitted assets	(77,204)	464,055	1,446,540
28.	Change in provision for reinsurance	0	0	(3,400)
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	0	0	(59,000,000)
36.	Change in treasury stock	0	0	0
37.	Aggregate write-ins for gains and losses in surplus	240,004	257,647	(63,614)
38.	Change in surplus as regards policyholders (Lines 22 through 37)	36,754,793	34,022,011	33,987,247
39.	Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	669,472,725	632,752,696	632,717,932
	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	3,269	(17,677)	54,787
1402.				
1403.				
1498.	Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499.	Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	3,269	(17,677)	54,787
3701.	Pensions, Net of Tax	240,004	257,647	(63,614)
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)	240,004	257,647	(63,614)

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	242,237,152	241,137,863	1,032,348,229
2.	Net investment income	14,019,936	12,171,582	62,418,460
3.	Miscellaneous income	719,003	414,177	2,381,754
4.	Total (Lines 1 to 3)	256,976,091	253,723,622	1,097,148,442
5.	Benefit and loss related payments	139,382,876	156,935,758	672,110,620
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	82,431,376	74,563,953	301,526,419
8.	Dividends paid to policyholders	0	0	3,906
9.	Federal and foreign income taxes paid (recovered) net of $ 0 tax on capital gains (losses)	0	0	48,360,002
10.	Total (Lines 5 through 9)	221,814,252	231,499,712	1,022,000,947
11.	Net cash from operations (Line 4 minus Line 10)	35,161,839	22,223,911	75,147,495
	Cash from Investments			
12.	Proceeds from investments sold, matured or repaid:			
	12.1 Bonds	129,579,598	25,277,128	328,956,164
	12.2 Stocks	1,465,201	0	396,515
	12.3 Mortgage loans	0	0	0
	12.4 Real estate	0	0	0
	12.5 Other invested assets	2,279,085	2,644,950	14,668,183
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	(2,622)	(2,985)
	12.7 Miscellaneous proceeds	0	0	0
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	133,323,884	27,919,456	344,017,877
13.	Cost of investments acquired (long-term only):			
	13.1 Bonds	133,135,709	11,655,782	319,988,466
	13.2 Stocks	1,934,650	0	2,663,038
	13.3 Mortgage loans	0	0	0
	13.4 Real estate	38,745	0	1,544,092
	13.5 Other invested assets	1,909,583	2,792,892	10,556,913
	13.6 Miscellaneous applications	153,740	2,605,168	768,994
	13.7 Total investments acquired (Lines 13.1 to 13.6)	137,172,427	17,053,842	335,521,503
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)	(3,848,543)	10,865,614	8,496,374
	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	0	0	50,679,426
	16.6 Other cash provided (applied)	(25,914,355)	(19,438,181)	9,678,887
17.	Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(25,914,355)	(19,438,181)	(41,000,539)
	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)	5,398,940	13,651,344	42,643,331
19.	Cash, cash equivalents and short-term investments:			
	19.1 Beginning of year	48,784,765	6,141,435	6,141,435
	19.2 End of period (Line 18 plus Line 19.1)	54,183,706	19,792,779	48,784,765

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

20.0001.	Bonds sold in settlement of intercompany dividend	0	0	(8,261,853)
20.0002.	Accrued interest on bonds sold in settlement of intercompany dividend	0	0	(58,721)

NOTES TO FINANCIAL STATEMENTS

NOTE 1 Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The financial statements of Citizens Insurance Company of America ("the Company") are presented on the basis of accounting practices prescribed or permitted by the State of Michigan Department of Insurance and Financial Services.

The Michigan Department of Insurance and Financial Services recognizes only statutory accounting practices prescribed or permitted by the State of Michigan for determining and reporting the financial condition and results of operations of an insurance company, for determining its solvency under the Michigan 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 Michigan. 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 Michigan 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	$ 36,930,958	$ 91,326,589
(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	$ 36,930,958	$ 91,326,589
SURPLUS					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	$ 669,472,725	$ 632,717,932
(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	$ 669,472,725	$ 632,717,932

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").

(3,4) Common stocks are carried at fair value. The Company does not own any preferred stock.

(5) The Company does not own any mortgage loans.

(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 does not own any stocks of, or have any interest in, any subsidiaries.

(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".

(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.

D. Going Concern

Not applicable

NOTE 2 Accounting Changes and Corrections of Errors

Not applicable

NOTE 3 Business Combinations and Goodwill

Not applicable

NOTE 4 Discontinued Operations

Not applicable

NOTES TO FINANCIAL STATEMENTS

NOTE 5 Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

The Company does not own any mortgage loans.

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 March 31, 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-in

a) The aggregate amount of unrealized losses:	
1. Less than 12 Months	$ 1,256,422
2. 12 Months or Longer	$ 21,733,632
b)The aggregate related fair value of securities with unrealized losses:	
1. Less than 12 Months	$ 139,793,724
2. 12 Months or Longer	$ 164,140,313

(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., F., G., H., I., J., K.

Not applicable

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	$ 941,000	$ -	$ -	$ -	$ 941,000	$ 941,000	$ -
j. On deposit with states	$ 5,744,930	$ -	$ -	$ -	$ 5,744,930	$ 5,745,905	$ (975)
k. On deposit with other regulatory bodies	$ -	$ -	$ -	$ -	$ -	$ -	$ -
l. Pledged collateral to FHLB (including assets backing funding agreements)	$30,639,280	$ -	$ -	$ -	$30,639,280	$28,215,209	$ 2,424,071
m. Pledged as collateral not captured in other categories	$ -	$ -	$ -	$ -	$ -	$ -	$ -
n. Other restricted assets	$ -	$ -	$ -	$ -	$ -	$ -	$ -
o. Total Restricted Assets (Sum of a through n)	$37,325,210	$ -	$ -	$ -	$37,325,210	$34,902,114	$ 2,423,096

(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	$ -	$ 941,000	0.051%	0.052%
j. On deposit with states	$ -	$ 5,744,930	0.311%	0.318%
k. On deposit with other regulatory bodies	$ -	$ -	0.000%	0.000%
l. Pledged collateral to FHLB (including assets backing funding agreements)	$ -	$30,639,280	1.657%	1.694%
m. Pledged as collateral not captured in other categories	$ -	$ -	0.000%	0.000%
n. Other restricted assets	$ -	$ -	0.000%	0.000%
o. Total Restricted Assets (Sum of a through n)	$ -	$37,325,210	2.019%	2.064%

(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)

   Not applicable

4. Collateral Received and Reflected as Assets Within the Reporting Entity's Financial 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	1	0	$ 99,250	$ -	$ 99,250	$ -
(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)	1	0	$ 99,250	$ -	$ 99,250	$ -

AC - Amortized Cost FV - Fair Value

P. Short Sales

Not applicable

Q. Prepayment Penalty and Acceleration Fees

	General Account	Protected Cell
1. Number of CUSIPs	7	$ -
2. Aggregate Amount of Investment Income	$ 39,821	$ -

R., S.

Not applicable

NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies

Not applicable

NOTES TO FINANCIAL STATEMENTS

NOTE 7 Investment Income

A., B.

Not applicable

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

Interest Income Due and Accrued	Amount
1. Gross	$ 6,937,219
2. Nonadmitted	$ -
3. Admitted	$ 6,937,219

D., E

Not applicable

NOTE 8 Derivative Instruments

Not applicable

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	$ 38,193,752	$ -	$ 38,193,752	$ 39,180,470	$ -	$ 39,180,470	$ (986,718)	$ -	$ (986,718)
(b) Statutory Valuation Allowance Adjustment	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	$ 38,193,752	$ -	$ 38,193,752	$ 39,180,470	$ -	$ 39,180,470	$ (986,718)	$ -	$ (986,718)
(d) Deferred Tax Assets Nonadmitted	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	$ 38,193,752	$ -	$ 38,193,752	$ 39,180,470	$ -	$ 39,180,470	$ (986,718)	$ -	$ (986,718)
(f) Deferred Tax Liabilities	$ 2,259,582	$ 4,861,585	$ 7,121,167	$ 2,718,059	$ 4,962,911	$ 7,680,970	$ (458,477)	$ (101,326)	$ (559,803)
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	$ 35,934,170	$ (4,861,585)	$ 31,072,585	$ 36,462,411	$ (4,962,911)	$ 31,499,500	$ (528,241)	$ 101,326	$ (426,915)

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	$ 29,847,861	$ -	$ 29,847,861	$ 26,603,011	$ -	$ 26,603,011	$ 3,244,850	$ -	$ 3,244,850
(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)	$ 3,229,438	$ -	$ 3,229,438	$ 7,876,510	$ -	$ 7,876,510	$ (4,647,072)	$ -	$ (4,647,072)
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	$ 3,229,438	$ -	$ 3,229,438	$ 7,876,510	$ -	$ 7,876,510	$ (4,647,072)	$ -	$ (4,647,072)
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX	$ 95,760,021	XXX	XXX	$ 90,182,765	XXX	XXX	$ 5,577,256
(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.	$ 2,259,582	$ 2,856,871	$ 5,116,453	$ 2,718,059	$ 1,982,890	$ 4,700,949	$ (458,477)	$ 873,981	$ 415,504
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	$ 35,336,881	$ 2,856,871	$ 38,193,752	$ 37,197,580	$ 1,982,890	$ 39,180,470	$ (1,860,699)	$ 873,981	$ (986,718)

3.

	2025	2024
a. Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount.	1226%	1155%
b. Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above.	$ 638,400,140	$ 601,218,432

NOTES TO FINANCIAL STATEMENTS

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)	$ 38,193,752	$ -	$ 39,180,470	$ -	$ (986,718)	$ -
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)	$ 38,193,752	$ -	$ 39,180,470	$ -	$ (986,718)	$ -
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.

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	$ 10,002,125	$ 28,986,322	$ (18,984,197)
(b) Foreign	$ -	$ -	$ -
(c) Subtotal (1a+1b)	$ 10,002,125	$ 28,986,322	$ (18,984,197)
(d) Federal income tax on net capital gains	$ (569,695)	$ (2,820,273)	$ 2,250,578
(e) Utilization of capital loss carry-forwards	$ -	$ -	$ -
(f) Other	$ -	$ -	$ -
(g) Federal and foreign income taxes incurred (1c+1d+1e+1f)	$ 9,432,430	$ 26,166,049	$ (16,733,619)
2. Deferred Tax Assets:			
(a) Ordinary:			
(1) Discounting of unpaid losses	$ 6,812,400	$ 6,277,950	$ 534,450
(2) Unearned premium reserve	$ 21,130,258	$ 22,319,222	$ (1,188,964)
(3) Policyholder reserves	$ -	$ -	$ -
(4) Investments	$ -	$ -	$ -
(5) Deferred acquisition costs	$ -	$ -	$ -
(6) Policyholder dividends accrual	$ -	$ -	$ -
(7) Fixed assets	$ 8,797,600	$ 8,809,147	$ (11,547)
(8) Compensation and benefits accrual	$ 883,526	$ 1,226,616	$ (343,090)
(9) Pension accrual	$ -	$ -	$ -
(10) Receivables - nonadmitted	$ 163,858	$ 143,927	$ 19,931
(11) Net operating loss carry-forward	$ -	$ -	$ -
(12) Tax credit carry-forward	$ -	$ -	$ -
(13) Other	$ 406,110	$ 403,608	$ 2,502
(99) Subtotal (sum of 2a1 through 2a13)	$ 38,193,752	$ 39,180,470	$ (986,718)
(b) Statutory valuation allowance adjustment	$ -	$ -	$ -
(c) Nonadmitted	$ -	$ -	$ -
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	$ 38,193,752	$ 39,180,470	$ (986,718)
(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)	$ 38,193,752	$ 39,180,470	$ (986,718)
3. Deferred Tax Liabilities:			
(a) Ordinary:			
(1) Investments	$ 1,102,150	$ 1,231,528	$ (129,378)
(2) Fixed assets	$ 821,088	$ 1,142,846	$ (321,758)
(3) Deferred and uncollected premium	$ -	$ -	$ -
(4) Policyholder reserves	$ 89,880	$ 119,910	$ (30,030)
(5) Other	$ 246,464	$ 223,775	$ 22,689
(99) Subtotal (3a1+3a2+3a3+3a4+3a5)	$ 2,259,582	$ 2,718,059	$ (458,477)
(b) Capital:			
(1) Investments	$ 4,861,585	$ 4,962,911	$ (101,326)
(2) Real estate	$ -	$ -	$ -
(3) Other	$ -	$ -	$ -
(99) Subtotal (3b1+3b2+3b3)	$ 4,861,585	$ 4,962,911	$ (101,326)
(c) Deferred tax liabilities (3a99 + 3b99)	$ 7,121,167	$ 7,680,970	$ (559,803)
4. Net deferred tax assets/liabilities (2i - 3c)	$ 31,072,585	$ 31,499,500	$ (426,915)

NOTES TO FINANCIAL STATEMENTS

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	$ 38,193,752	$ 39,180,470	$ (986,718)
Total deferred tax liabilities	$ 7,121,167	$ 7,680,970	$ (559,803)
Net deferred tax assets (liabilities)	$ 31,072,585	$ 31,499,500	$ (426,915)
Tax effect of the change in unrealized gains (losses)			$ 5,072
Tax effect of the change in pension liability			$ 63,798
Change in net deferred income tax			$ (358,045)

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	$ 9,736,312	21.0%
Dividend received deductions and tax exempt interest income	$ (25,125)	-0.1%
Non-deductible expenses	$ 95,501	0.2%
Non-admitted assets	$ (16,213)	0.0%
Total	$ 9,790,475	21.1%

	As of End of Current Period	
	Tax	Rate
Federal income taxes incurred	$ 10,002,125	21.6%
Realized capital gains tax	$ (569,695)	-1.2%
Change in net deferred income taxes	$ 358,045	0.7%
Total statutory income taxes	$ 9,790,475	21.1%

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:

For the tax year 2024:	$ 26,603,011
For the tax year 2025:	$ 8,614,208

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 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 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., I.

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 the Hanover Insurance Company ("Hanover") which, in turn, 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.

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

Not applicable

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

Not applicable

NOTES TO FINANCIAL STATEMENTS

D. Amounts Due to or from Related Parties

At the end of the reporting period, the Company reported $0 due to affiliated companies and $30,500,708 due from affiliated companies. Intercompany servicing arrangements require that intercompany balances be settled within 30 days.

E. Management, Service Contracts, Cost Sharing Arrangements

Companies affiliated with Hanover 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

Not applicable

G. Nature of Relationships that Could Affect Operations

All outstanding shares of the Company are owned by Hanover.

H., I., J., K., L., M., N., O.

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) In 2016, the Company acquired 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 $26,577,729 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% or 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 level, 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 $941,000 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 the FHLBB funding agreements at the end of the reporting period.

(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	$ 941,000	$ 941,000	$ -
(c) Activity Stock	$ -	$ -	$ -
(d) Excess Stock	$ -	$ -	$ -
(e) Aggregate Total (a+b+c+d)	$ 941,000	$ 941,000	$ -
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	$ 1,057,500	XXX	XXX
2. Prior Year-end			
(a) Membership Stock - Class A	$ -	$ -	$ -
(b) Membership Stock - Class B	$ 941,000	$ 941,000	$ -
(c) Activity Stock	$ -	$ -	$ -
(d) Excess Stock	$ -	$ -	$ -
(e) Aggregate Total (a+b+c+d)	$ 941,000	$ 941,000	$ -
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	$ 790,000	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

			Eligible for Redemption			
	1 Current Year Total (2+3+4+5+6)	2 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	$ 941,000	$ 941,000	$ -	$ -	$ -	$ -

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)

NOTES TO FINANCIAL STATEMENTS

(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)	$ 26,577,729	$ 30,639,280	$ -
2. Current Year General Account Total Collateral Pledged	$ 26,577,729	$ 30,639,280	$ -
3. Current Year Protected Cell Account Total Collateral Pledged	$ -	$ -	$ -
4. Prior Year-end Total General and Protected Cell Account Total Collateral Pledged	$ 23,588,168	$ 28,215,209	$ -

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)	$ 26,577,729	$ 30,639,280	$ -
2. Current Year General Account Maximum Collateral Pledged	$ 26,577,729	$ 30,639,280	$ -
3. Current Year Protected Cell Account Maximum Collateral Pledged	$ -	$ -	$ -
4. Prior Year-end Total General and Protected Cell Account Maximum Collateral Pledged	$ 27,869,001	$ 32,126,530	$ -

(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 the Company is provided and paid for by Hanover. As such, the Company is included in the benefit plans in force for Hanover. The Company is charged for actual salary and benefit costs for services provided to the Company by Hanover employees.

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

Not applicable

G. Consolidated/Holding Company Plans

No change

NOTES TO FINANCIAL STATEMENTS

H., I.

Not applicable

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

A. Outstanding Shares

The Company has 2,000,000 shares of $2 par value common stock authorized, and 1,700,000 shares issued and outstanding. The Company has 1,000,000 shares of $1.25 par value preferred stock authorized and 0 shares issued and outstanding.

B. Dividend Rate of Preferred Stock

Not applicable

C-F. Dividend Restrictions

Pursuant to Michigan’s statute, the maximum dividend and other distributions that an insurer may pay in any twelve month period, without prior approval of the Michigan Insurance Commissioner, is limited to the greater of 10% of such insurer’s statutory policyholder surplus as of December 31, of the immediately preceding year or the statutory net income less realized gains, for the immediately preceding calendar year. The Company declared an ordinary dividend to Hanover totaling $59,000,000 on November 7, 2024. Accordingly, the maximum dividend that may be paid at January 1, 2025, without prior approval is $32,326,589. Subsequent to November 7, 2025, the maximum dividend payable without prior approval is $91,326,589.

G-I.

Not applicable

J. The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses is	$	23,136,069

This unrealized gain is not net of the applicable deferred tax liability of $4,858,575

K-M.

Not applicable

NOTE 14 Liabilities, Contingencies and Assessments

A. Contingent Commitments

(1) At the end of the reporting period, there were contractual investment commitments of up to $29,412,978. The Company has no commitments related to state tax credit investments at the end of the reporting period.

Total contingent liabilities:	$	29,412,978

(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.

NOTE 15 Leases

No change

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

NOTES TO FINANCIAL STATEMENTS

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 Cash and Short-Term: Industrial and Miscellaneous	$ -	$ 26,989	$ -	$ -	$ 26,989
Perpetual Preferred Stock: Industrial and Miscellaneous	$ -	$ -	$ 2,127,210	$ -	$ 2,127,210
Bonds: Issuer Credit Obligations	$ -	$ 43,994,833	$ -	$ -	$ 43,994,833
Common Stock: Industrial and Miscellaneous (a)	$ 40,418,243	$ -	$ 38	$ -	$ 40,418,281
Total assets at fair value/NAV	$ 40,418,243	$ 44,021,822	$ 2,127,248	$ -	$ 86,567,313

(a) Excludes equities carried at cost of $941,000 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 (a)	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settle-ments	Ending Balance for Current Quarter End
a. Assets Perpetual Preferred Stock: Industrial and Miscellaneous	$ 2,149,140	$ -	$ -	$ -	$ (21,930)	$ -	$ -	$ -	$ -	$ 2,127,210
Common Stock: Industrial and Miscellaneous	$ -	$ 38	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 38
Total Assets	$ 2,149,140	$ 38	$ -	$ -	$ (21,930)	$ -	$ -	$ -	$ -	$ 2,127,248

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

(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.

NOTES TO FINANCIAL STATEMENTS

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	$ 540,366,088	$ 568,151,017	$ 20,892,752	$ 517,367,963	$ 2,105,373	$ -	$ -
Asset-Backed Securities	$ 545,205,946	$ 568,141,834	$ -	$ 545,205,946	$ -	$ -	$ -
Perpetual Preferred Stock	$ 2,127,210	$ 2,127,210	$ -	$ -	$ 2,127,210	$ -	$ -
Common Stock	$ 41,359,281	$ 41,359,281	$ 40,418,243	$ 941,000	$ 38	$ -	$ -
Cash and Short-Term Investments	$ 54,188,275	$ 54,183,706	$ 53,913,529	$ 274,746	$ -	$ -	$ -

D., E.

Not applicable

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.

D. Business Interruption Insurance Recoveries

Not applicable

E. State Transferable and Non-transferable Tax Credits

Not applicable

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

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 $300,000,000, 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.

NOTES TO FINANCIAL STATEMENTS

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

Individual Reinsurers with Unsecured Reinsurance Recoverables Exceeding 3% of Policyholder Surplus

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	$ 470,115,534	$ -	$ 216,601,274	$ -	$ 253,514,260	$ -
b. All Other	$ 410,531	$ 60,577	$ 14,020,731	$ 557,977	$ (13,610,200)	$ (497,400)
c. Total (a+b)	$ 470,526,065	$ 60,577	$ 230,622,005	$ 557,977	$ 239,904,060	$ (497,400)
d. Direct Unearned Premium Reserve					$ 248,987,492	

(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	$ (3,832,929)	$ -	$ -	$ (3,832,929)
b. Sliding Scale Adjustments	$ -	$ -	$ -	$ -
c. Other Profit Commission Arrangements	$ -	$ -	$ -	$ -
d. TOTAL (a+b+c)	$ (3,832,929)	$ -	$ -	$ (3,832,929)

(3) Not applicable

D.,E.,F.,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 $4,672,000 during 2025. The redundancy of $4,672,000 is 0.8% of unpaid losses and LAE of $568,380,000 as of December 31, 2024. The net favorable loss and LAE reserve development during 2025 is primarily due to lower than expected losses in personal automobile and homeowners lines, partially offset by higher than expected losses in other liability lines. 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. Reserves Released due to Purchase of Annuities

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
$ 7,000,501	$ 7,000,501

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

Not applicable

NOTES TO FINANCIAL STATEMENTS

NOTE 28 Health Care Receivables

Not applicable

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	03/31/2025
3. Was anticipated investment income utilized in the calculation?	Yes [X] No [ ]

NOTE 31 High Deductibles

Not applicable

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

A. Tabular Discount

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.

B. Nontabular Discount

Not applicable

C. Charges in Discount Assumptions

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). 04/02/2021

6.4 By what department or departments?
Michigan Department of Insurance and Financial Services ....

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

10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: $ 30,464,117

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: $ 0

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 [ ] No [X]

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	$ 0	$ 0
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)	$ 0	$ 0
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 [ ] No [X]

4.2 If yes, complete the following schedule:

			TOTAL DISCOUNT				DISCOUNT TAKEN DURING PERIOD			
1 Line of Business	2 Maximum Interest	3 Discount Rate	4 Unpaid Losses	5 Unpaid LAE	6 IBNR	7 TOTAL	8 Unpaid Losses	9 Unpaid LAE	10 IBNR	11 TOTAL
....	................0.0	............0.000	0	0	0	0	0	0	0	0
		TOTAL	0	0	0	0	0	0	0	0

5. Operating Percentages:

5.1 A&H loss percent .... 0.000 %

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

5.3 A&H expense percent excluding cost containment expenses .... 0.000 %

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

NONE

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

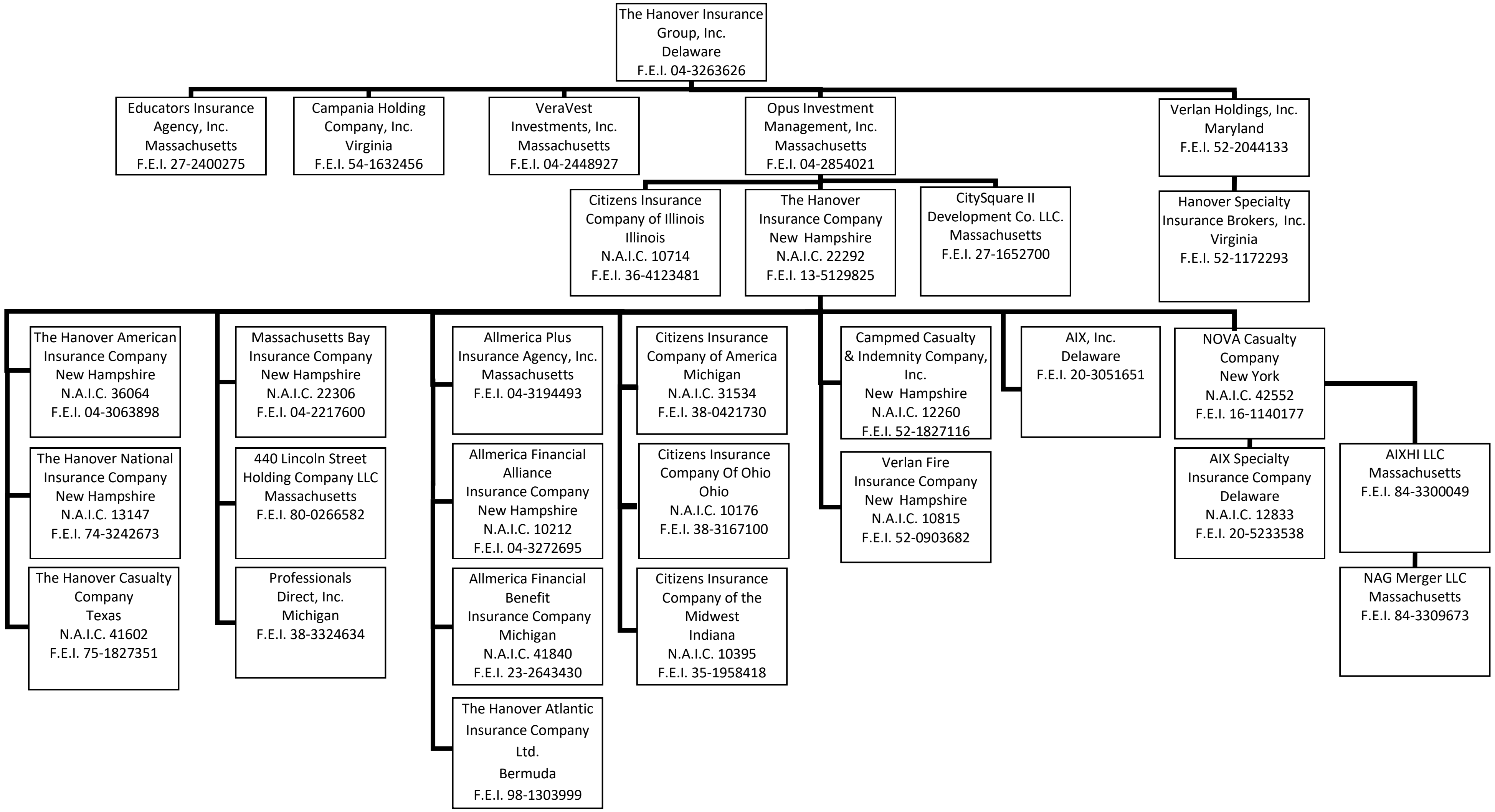
	1	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
States, etc.	Active Status (a)	2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama AL	L	235,635	187,883	46,400	133,520	2,245,803	1,097,657
2. Alaska AK	L	1,151	920	0	0	395	206
3. Arizona AZ	L	1,595,828	1,571,440	(106,219)	197,645	13,602,783	8,628,847
4. Arkansas AR	L	50,486	8,470	0	186	33,512	23,178
5. California CA	L	10,538,259	10,481,966	6,798,109	5,092,433	94,185,046	71,800,165
6. Colorado CO	L	1,989,660	2,159,386	1,541,238	601,974	8,126,214	8,390,843
7. Connecticut CT	L	3,447,696	4,036,758	4,861,838	3,481,684	31,421,616	36,224,325
8. Delaware DE	L	403,277	323,168	1,090,163	(31,230)	3,294,363	4,043,813
9. District of Columbia DC	L	219,375	131,887	36,359	44,906	271,565	394,253
10. Florida FL	N	0	0	0	0	0	0
11. Georgia GA	L	4,382,797	3,820,981	2,707,240	1,393,096	25,419,426	19,402,892
12. Hawaii HI	L	(1,762)	88	0	0	3,986	2,804
13. Idaho ID	L	172,709	150,221	206	10,152	167,776	141,339
14. Illinois IL	L	12,332,902	11,943,237	2,697,515	4,782,197	36,853,115	42,212,897
15. Indiana IN	L	2,214,368	2,735,161	3,557,399	2,352,641	24,081,022	17,679,058
16. Iowa IA	L	153,021	120,878	630,079	66,335	1,602,849	2,081,816
17. Kansas KS	L	300,133	172,964	0	28,132	524,762	492,859
18. Kentucky KY	N	0	0	0	0	0	0
19. Louisiana LA	N	0	0	0	0	0	0
20. Maine ME	L	8,365,085	8,754,335	5,825,408	7,889,765	32,844,509	34,090,989
21. Maryland MD	L	1,424,276	1,494,020	133,660	242,149	2,136,222	2,371,268
22. Massachusetts MA	L	20,930,799	22,036,368	11,271,635	14,372,766	73,423,506	84,920,532
23. Michigan MI	L	8,400,231	8,872,756	17,201,924	18,701,949	433,933,915	545,145,907
24. Minnesota MN	L	5,063,787	5,289,540	979,198	1,430,174	20,611,354	25,034,862
25. Mississippi MS	L	43,728	5,228	0	470	17,682	20,731
26. Missouri MO	L	475,278	563,536	116,303	482,119	3,789,458	3,452,436
27. Montana MT	L	191,931	151,838	0	0	152,677	140,552
28. Nebraska NE	L	401,798	286,927	4,382	2,343	102,643	113,911
29. Nevada NV	L	593,263	679,750	191,325	362,563	3,769,628	2,119,516
30. New Hampshire NH	L	2,990,526	3,577,857	2,190,999	793,625	10,611,964	15,277,707
31. New Jersey NJ	L	8,629,796	9,444,544	4,927,458	2,620,868	41,618,491	44,977,954
32. New Mexico NM	L	15,316	36,585	9,698	23,781	567,007	388,546
33. New York NY	L	14,605,938	15,838,826	5,799,283	5,602,589	97,564,202	104,604,187
34. North Carolina NC	L	1,730,456	1,650,148	380,643	304,960	4,667,095	2,511,395
35. North Dakota ND	L	597,948	668,055	24,152	260,943	1,410,678	974,876
36. Ohio OH	L	6,095,836	6,442,070	3,000,280	3,459,962	13,506,238	15,383,170
37. Oklahoma OK	L	8,875	6,476	1,877	0	1,040,493	716,198
38. Oregon OR	L	21,972	8,817	695	3,870	112,535	117,614
39. Pennsylvania PA	L	3,086,735	4,292,964	1,812,410	(742,570)	15,945,086	23,019,235
40. Rhode Island RI	L	582,136	737,380	277,994	2,276,157	4,170,833	14,466,655
41. South Carolina SC	L	2,286,648	2,686,986	2,232,602	1,428,576	8,130,459	7,699,621
42. South Dakota SD	L	251,615	174,962	5,489	123,688	1,928,757	1,457,568
43. Tennessee TN	L	349,412	478,094	91,021	19,225	867,853	388,993
44. Texas TX	L	397,873	444,878	121,521	123,077	574,039	439,451
45. Utah UT	L	715,785	640,423	785,930	159,102	2,499,431	2,275,029
46. Vermont VT	L	366,678	795,942	73,701	84,432	3,345,120	3,545,353
47. Virginia VA	L	2,730,628	2,683,368	1,818,353	2,654,047	13,607,915	12,549,141
48. Washington WA	L	1,723,171	1,847,782	409,110	3,396,648	7,580,382	8,038,226
49. West Virginia WV	L	11,679	20,187	12,970	0	56,152	1,594
50. Wisconsin WI	L	6,456,845	6,460,530	2,807,543	1,825,446	18,024,488	17,201,861
51. Wyoming WY	N	0	0	0	0	0	0
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	N	0	0	0	0	0	0
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	0	0	0	0	0	0
58. Aggregate Other Alien OT	XXX	0	0	0	0	0	0
59. Totals	XXX	137,581,578	144,916,581	86,367,893	86,056,398	1,060,445,044	1,186,062,028
DETAILS OF WRITE-INS							
58001.	XXX						
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX	0	0	0	0	0	0

(a) Active Status Counts:

1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG 47
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 10

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 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries Or Affiliates	9 Domiciliary Location	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies)/Person(s)	15 Is an SCA Filing Required? (Yes/No)	16 *
	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	RE	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	UIP	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	UDP	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	1,204,848	1,323,617	109.9	87.7
2.1	Allied Lines	1,178,015	2,234,935	189.7	18.9
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	25,778	(2,676)	(10.4)	6.5
3.	Farmowners multiple peril	0	0	0.0	0.0
4.	Homeowners multiple peril	22,124,035	10,129,680	45.8	45.5
5.1	Commercial multiple peril (non-liability portion)	46,485,271	26,019,815	56.0	75.8
5.2	Commercial multiple peril (liability portion)	36,234,378	12,259,518	33.8	57.4
6.	Mortgage guaranty	0	0	0.0	0.0
8.	Ocean marine	0	0	0.0	0.0
9.1	Inland marine	583,582	52,733	9.0	18.5
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	0	0.0	0.0
11.2	Medical professional liability - claims-made	0	0	0.0	0.0
12.	Earthquake	574,724	(74,516)	(13.0)	7.0
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	14,523,177	3,652,654	25.2	48.8
17.1	Other liability - occurrence	5,844,372	8,055,980	137.8	(4.7)
17.2	Other liability - claims-made	224,112	78,812	35.2	59.8
17.3	Excess workers' compensation	0	(30,205)	0.0	0.0
18.1	Products liability - occurrence	619,276	423,165	68.3	(90.6)
18.2	Products liability - claims-made	0	0	0.0	0.0
19.1	Private passenger auto no-fault (personal injury protection)	(194)	11,264,385	(5,806,383.9)	(9,232,430.6)
19.2	Other private passenger auto liability	2,372,667	2,558,142	107.8	100.6
19.3	Commercial auto no-fault (personal injury protection)	46,512	26,108	56.1	237.4
19.4	Other commercial auto liability	1,153,185	414,972	36.0	61.3
21.1	Private passenger auto physical damage	2,646,029	819,326	31.0	53.3
21.2	Commercial auto physical damage	383,751	143,037	37.3	40.5
22.	Aircraft (all perils)	0	0	0.0	0.0
23.	Fidelity	934	(1,298)	(139.0)	(113.6)
24.	Surety	57,852	(682,158)	(1,179.1)	13.2
26.	Burglary and theft	4,916	648	13.2	(59.5)
27.	Boiler and machinery	123,904	10	0.0	(19.4)
28.	Credit	0	0	0.0	0.0
29.	International	0	0	0.0	0.0
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	136,411,125	78,666,684	57.7	68.8
	DETAILS OF WRITE-INS				
3401.		0	0	0.0	0.0
3402.		0	0	0.0	0.0
3403.		0	0	0.0	0.0
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	688,347	688,347	921,548
2.1	Allied Lines	1,374,047	1,374,047	1,055,373
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	45,127	45,127	29,928
3.	Farmowners multiple peril	0	0	0
4.	Homeowners multiple peril	17,103,050	17,103,050	17,160,300
5.1	Commercial multiple peril (non-liability portion)	47,590,922	47,590,922	50,573,230
5.2	Commercial multiple peril (liability portion)	38,047,611	38,047,611	40,494,769
6.	Mortgage guaranty	0	0	0
8.	Ocean marine	0	0	0
9.1	Inland marine	419,571	419,571	432,819
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	491,585	491,585	619,311
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	17,737,980	17,737,980	19,452,192
17.1	Other liability - occurrence	6,883,278	6,883,278	6,403,538
17.2	Other liability - claims-made	166,461	166,461	205,210
17.3	Excess workers' compensation	0	0	0
18.1	Products liability - occurrence	927,769	927,769	1,196,696
18.2	Products liability - claims-made	0	0	0
19.1	Private passenger auto no-fault (personal injury protection)	(194)	(194)	(320)
19.2	Other private passenger auto liability	1,994,140	1,994,140	2,093,667
19.3	Commercial auto no-fault (personal injury protection)	22,897	22,897	34,589
19.4	Other commercial auto liability	1,244,067	1,244,067	1,194,378
21.1	Private passenger auto physical damage	2,206,642	2,206,642	2,464,833
21.2	Commercial auto physical damage	490,694	490,694	452,005
22.	Aircraft (all perils)	0	0	0
23.	Fidelity	772	772	774
24.	Surety	17,439	17,439	29,480
26.	Burglary and theft	9,070	9,070	6,427
27.	Boiler and machinery	120,303	120,303	95,833
28.	Credit	0	0	0
29.	International	0	0	0
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	137,581,578	137,581,578	144,916,581
	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	88,015	66,641	154,657	14,054	3,769	17,823	74,758	2,053	61,094	137,905	796	275	1,071
2. 2023	73,694	58,806	132,500	17,823	520	18,342	63,858	1,489	48,269	113,616	7,986	(8,528)	(542)
3. Subtotals 2023 + Prior	161,709	125,447	287,156	31,877	4,289	36,165	138,616	3,542	109,363	251,520	8,783	(8,253)	529
4. 2024	107,924	173,299	281,223	49,602	14,353	63,956	82,443	9,924	119,700	212,066	24,121	(29,323)	(5,201)
5. Subtotals 2024 + Prior	269,633	298,746	568,380	81,479	18,642	100,121	221,059	13,466	229,062	463,587	32,904	(37,576)	(4,672)
6. 2025	XXX	XXX	XXX	XXX	57,069	57,069	XXX	30,079	81,882	111,961	XXX	XXX	XXX
7. Totals	269,633	298,746	568,380	81,479	75,711	157,190	221,059	43,544	310,944	575,548	32,904	(37,576)	(4,672)
8. Prior Year-End Surplus As Regards Policyholders	632,718										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. 12.2	2. (12.6)	3. (0.8)
													Col. 13, Line 7 As a % of Col. 1 Line 8
													4. (0.7)

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.	N/A

Explanations:

1.

2.

3.

Bar Codes:

1. Trusteed Surplus Statement [Document Identifier 490] — 3 1 5 3 4 2 0 2 5 4 9 0 0 0 0 0 1

2. Supplement A to Schedule T [Document Identifier 455] — 3 1 5 3 4 2 0 2 5 4 5 5 0 0 0 0 1

3. Medicare Part D Coverage Supplement [Document Identifier 365] — 3 1 5 3 4 2 0 2 5 3 6 5 0 0 0 0 1

OVERFLOW PAGE FOR WRITE-INS

NONE

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	4,883,508	3,902,898
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition	0	0
	2.2 Additional investment made after acquisition	38,745	1,544,092
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	82,713	563,482
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	4,839,540	4,883,508
10.	Deduct total nonadmitted amounts	0	0
11.	Statement value at end of current period (Line 9 minus Line 10)	4,839,540	4,883,508

SCHEDULE B - VERIFICATION

Mortgage Loans

NONE

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

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

		1 Year to Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year	80,667,732	89,071,472
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition	0	0
	2.2 Additional investment made after acquisition	1,909,583	10,556,913
3.	Capitalized deferred interest and other	0	0
4.	Accrual of discount	0	0
5.	Unrealized valuation increase/(decrease)	601,247	(4,292,471)
6.	Total gain (loss) on disposals	0	0
7.	Deduct amounts received on disposals	2,279,085	14,668,183
8.	Deduct amortization of premium, depreciation and proportional amortization	0	0
9.	Total foreign exchange change in book/adjusted carrying value	0	0
10.	Deduct current year's other than temporary impairment recognized	0	0
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	80,899,477	80,667,732
12.	Deduct total nonadmitted amounts	0	0
13.	Statement value at end of current period (Line 11 minus Line 12)	80,899,477	80,667,732

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	1,179,686,678	1,199,849,885
2.	Cost of bonds and stocks acquired	135,070,359	322,651,504
3.	Accrual of discount	1,079,006	3,087,948
4.	Unrealized valuation increase/(decrease)	(577,093)	3,748,434
5.	Total gain (loss) on disposals	(4,161,700)	(10,452,856)
6.	Deduct consideration for bonds and stocks disposed of	131,084,620	337,688,740
7.	Deduct amortization of premium	273,109	1,013,807
8.	Total foreign exchange change in book/adjusted carrying value	0	0
9.	Deduct current year's other than temporary impairment recognized	0	569,899
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees	39,821	74,208
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	1,179,779,342	1,179,686,678
12.	Deduct total nonadmitted amounts	0	0
13.	Statement value at end of current period (Line 11 minus Line 12)	1,179,779,342	1,179,686,678

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)	346,485,329	20,149,049	53,228,762	1,276,784	314,682,400	0	0	346,485,329
2. NAIC 2 (a)	187,970,303	14,146,600	37,819,167	(1,844,486)	162,453,250	0	0	187,970,303
3. NAIC 3 (a)	38,728,003	3,010,360	2,346,317	320,432	39,712,479	0	0	38,728,003
4. NAIC 4 (a)	46,379,492	3,528,626	1,777,987	(622,681)	47,507,450	0	0	46,379,492
5. NAIC 5 (a)	3,416,306	98,352	440,761	436,371	3,510,269	0	0	3,416,306
6. NAIC 6 (a)	617,905	0	69,820	7,260	555,346	0	0	617,905
7. Total ICO	623,597,338	40,932,988	95,682,813	(426,319)	568,421,194	0	0	623,597,338
ASSET-BACKED SECURITIES (ABS)								
8. NAIC 1	514,100,496	92,328,245	38,825,949	539,043	568,141,834	0	0	514,100,496
9. NAIC 2	0	0	0	0	0	0	0	0
10. NAIC 3	0	0	0	0	0	0	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	514,100,496	92,328,245	38,825,949	539,043	568,141,834	0	0	514,100,496
PREFERRED STOCK								
15. NAIC 1	0	0	0	0	0	0	0	0
16. NAIC 2	0	0	0	0	0	0	0	0
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	2,149,140	0	0	(21,930)	2,127,210	0	0	2,149,140
20. NAIC 6	0	0	0	0	0	0	0	0
21. Total Preferred Stock	2,149,140	0	0	(21,930)	2,127,210	0	0	2,149,140
22. Total ICO, ABS & Preferred Stock	1,139,846,974	133,261,233	134,508,762	90,793	1,138,690,238	0	0	1,139,846,974

(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 $ 0 ; NAIC 2 $ 0 ; NAIC 3 $ 26,989 NAIC 4 $ 243,187 ; 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	270,177	XXX	270,317	776	2,072

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	144,806	502,638
2. Cost of short-term investments acquired	125,524	215,554
3. Accrual of discount	(151)	615
4. Unrealized valuation increase/(decrease)	(3)	0
5. Total gain (loss) on disposals	0	(2,610)
6. Deduct consideration received on disposals	0	571,000
7. Deduct amortization of premium	0	15
8. Total foreign exchange change in book/adjusted carrying value	0	0
9. Deduct current year's other than temporary impairment recognized	0	375
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	270,177	144,806
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	270,177	144,806

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

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

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

N O N E

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

N O N E

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

N O N E

SCHEDULE E - PART 2 - VERIFICATION

(Cash Equivalents)

		1 Year To Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year	65,674,260	32,118,751
2.	Cost of cash equivalents acquired	189,820,917	683,248,676
3.	Accrual of discount	0	14,221
4.	Unrealized valuation increase/(decrease)	0	0
5.	Total gain (loss) on disposals	0	0
6.	Deduct consideration received on disposals	174,286,210	649,707,388
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)	81,208,967	65,674,260
11.	Deduct total nonadmitted amounts	0	0
12.	Statement value at end of current period (Line 10 minus Line 11)	81,208,967	65,674,260

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
Bldg & Site 808 N. Highlander Way	Howell	MI	12/31/1992		0	0	0	38,745
0199999. Acquired by Purchase					0	0	0	38,745
0399999 - Totals					0	0	0	38,745

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 Loan Number	Location 2 City	3 State	4 Loan Type	5 Date Acquired	6 Rate of Interest	7 Actual Cost at Time of Acquisition	8 Additional Investment Made After Acquisition	9 Value of Land and Buildings
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
Loan Number	2 City	3 State	Loan Type	Date Acquired	Disposal Date	Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	8 Unrealized Valuation Increase/ (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other-Than-Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)	13 Total Foreign Exchange Change in Book Value	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
0599999 - Totals																	

NONE

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	2,433	0	663,434	0.507
000000-00-0	AEA Middle Market Debt Fund III, LP	STAMFORD	CT	AEA Middle Market Debt Fnd III		12/14/2016	2	0	12,044	0	520,421	0.870
000000-00-0	AEA Middle Market Debt Fund IV, LP	STAMFORD	CT	AEA Middle Market Debt Fnd IV		05/31/2019	2	0	23,424	0	355,159	0.549
000000-00-0	Heartwood Partners III, LP	NORWALK	CT	Capital Partners III, LP		05/30/2018	3	0	11,401	0	287,283	0.667
000000-00-0	Falcon Strategic Partners V, LP	BOSTON	MA	Falcon Strategic Partners V		06/13/2016	2	0	104,850	0	991,664	0.696
000000-00-0	Falcon Structured Equity Partners, LP	BOSTON	MA	Falcon Structured Equity Ptner		05/06/2019	2	0	7,850	0	201,007	0.663
000000-00-0	GCG Investors IV, LP	CHICAGO	IL	GCG Investors IV, LP		03/14/2017	2	0	1,248	0	294,272	1.455
000000-00-0	Harvest Partners SCF II, LP	NEW YORK	NY	Harvest Partners SCF II, LP		06/28/2018	2	0	14,365	0	180,557	0.382
000000-00-0	Harvest Partners SCF I, LP	NEW YORK	NY	Harvest Partners SCF, LP		09/27/2016	2	0	10,126	0	1,310,115	1.329
000000-00-0	Ironwood Mezzanine Fund IV, LP	AVON	CT	Ironwood Mezzanine Fund IV, LP		06/12/2018	2	0	30,476	0	173,415	1.831
000000-00-0	PA Direct Credit Opportunities Fund II, LP	DARIEN	CT	PA Direct Credit Opport. II		03/27/2017	2	0	6,456	0	180,087	0.436
000000-00-0	North Haven Credit Partners III, LP	NEW YORK	NY	North Haven Credit Prtners III		12/20/2019	2	0	12,526	0	1,349,907	0.313
000000-00-0	PA Direct Credit Opportunities Fund III, LP	DARIEN	CT	PA Direct Credit Opport. III		10/01/2020	2	0	72,678	0	1,164,885	0.270
000000-00-0	GCG Investors V, LP	CHICAGO	IL	GCG Investors V, LP		10/01/2020	2	0	8,899	0	169,469	0.714
000000-00-0	Argosy Investment Partners VI, LP	WAYNE	PA	Argosy Investment Partners VI, LP		12/14/2020	2	0	180,556	0	301,360	0.474
000000-00-0	Harvest Partners SCF III, LP	NEW YORK	NY	Harvest Partners Structured Capital Fund		12/14/2020	2	0	18,825	0	708,641	0.169
000000-00-0	Performance Direct Investments IV, LP	GREENWICH	CT	Performance Direct Investments IV, LP		03/09/2021	2	0	12,618	0	11,958	0.779
000000-00-0	Heartwood Partners IV, LP	NORWALK	CT	Heartwood Partners IV, LP		06/30/2021	2	0	361,300	0	1,298,693	0.620
000000-00-0	Ironwood Capital Partners V, LP	AVON	CT	Ironwood Mezzanine Fund V, LP		08/17/2022	2	0	249,528	0	1,895,131	1.050
000000-00-0	Audax Direct Lending Solutions II-A, LP	NEW YORK	NY	Audax Direct Lending Solutions II, LP		09/20/2022	2	0	203,981	0	1,321,973	0.100
000000-00-0	Siguler Guff SBCOF III, LP	NEW YORK	NY	Siguler Guff Small Business III		03/14/2023	2	0	564,000	0	1,707,000	3.184
2599999. Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) - Other - Unaffiliated								0	1,909,583	0	15,086,431	XXX
6899999. Total - Unaffiliated								0	1,909,583	0	15,086,431	XXX
6999999. Total - Affiliated								0	0	0	0	XXX
7099999 - Totals								0	1,909,583	0	15,086,431	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	01/24/2025	26,278	0	0	0	0	0	0	26,278	26,278	0	0	0	0
000000-00-0	AEA Middle Market Debt Fund IV, LP	STAMFORD	CT	AEA Middle Market Debt Fnd IV	05/31/2019	01/24/2025	44,549	0	0	0	0	0	0	44,549	44,549	0	0	0	0
000000-00-0	Heartwood Partners II, LP	NORWALK	CT	Capital Partners II, LP	12/31/2013	03/24/2025	54,461	0	0	0	0	0	0	54,461	54,461	0	0	0	0
000000-00-0	Falcon Strategic Partners V, LP	BOSTON	MA	Falcon Strategic Partners V	06/13/2016	01/15/2025	26,136	0	0	0	0	0	0	26,136	26,136	0	0	0	0
000000-00-0	Falcon Structured Equity Partners, LP	BOSTON	MA	Falcon Structured Equity Ptner	05/06/2019	01/16/2025	61,191	0	0	0	0	0	0	61,191	61,191	0	0	0	0
000000-00-0	GCG Investors III, LP	CHICAGO	IL	GCG Investors III, LP	08/15/2014	01/06/2025	9,815	0	0	0	0	0	0	9,815	9,815	0	0	0	0
000000-00-0	Harvest Partners SCF I, LP	NEW YORK	NY	Harvest Partners SCF, LP	09/27/2016	03/15/2025	217,315	0	0	0	0	0	0	217,315	217,315	0	0	0	0
000000-00-0	Ironwood Mezzanine Fund IV, LP	AVON	CT	Ironwood Mezzanine Fund IV, LP	06/12/2018	03/28/2025	149,595	0	0	0	0	0	0	149,595	149,595	0	0	0	0
000000-00-0	LBC Credit Partners III, LP	PHILADELPHIA	PA	LBC Credit Partners III, LP	11/21/2013	03/21/2025	17,608	0	0	0	0	0	0	17,608	17,608	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	LBC Credit Partners IV, LP	PHILADELPHIA	PA	LBC Credit Partners IV, LP	01/13/2017	01/16/2025	36,584	0	0	0	0	0	0	36,584	36,584	0	0	0	0
000000-00-0	Morgan Stanley Prime Property Fund, LLC	NEW YORK	NY	Morgan Stanley Prime Property	03/30/2017	03/28/2025	51,960	0	0	0	0	0	0	51,960	51,960	0	0	0	0
000000-00-0	Newstone Capital Partners III, LP	DALLAS	TX	Newstone Capital Partners III	11/09/2016	02/13/2025	646,648	0	0	0	0	0	0	646,648	646,648	0	0	0	0
000000-00-0	Graham Partners V, LP	NEWTOWN SQUARE	PA	Graham Partners V, LP	08/31/2019	03/31/2025	424,928	0	0	0	0	0	0	424,928	424,928	0	0	0	0
000000-00-0	North Haven Credit Partners III, LP	NEW YORK	NY	North Haven Credit Prtners III	12/20/2019	01/28/2025	172,612	0	0	0	0	0	0	172,612	172,612	0	0	0	0
000000-00-0	Newstone Capital Partners IV, LP	DALLAS	TX	Newstone Capital Partners IV	12/23/2019	01/09/2025	25,334	0	0	0	0	0	0	25,334	25,334	0	0	0	0
000000-00-0	PA Direct Credit Opportunities Fund III, LP	DARIEN	CT	PA Direct Credit Opport. III	10/01/2020	01/27/2025	225,318	0	0	0	0	0	0	225,318	225,318	0	0	0	0
000000-00-0	GCG Investors V, LP	CHICAGO	IL	GCG Investors V, LP	10/01/2020	01/27/2025	17,568	0	0	0	0	0	0	17,568	17,568	0	0	0	0
000000-00-0	Heartwood Partners IV, LP	NORWALK	CT	Heartwood Partners IV, LP	06/30/2021	02/21/2025	10,994	0	0	0	0	0	0	10,994	10,994	0	0	0	0
000000-00-0	Ironwood Capital Partners V, LP	AVON	CT	Ironwood Mezzanine Fund V, LP	08/17/2022	03/20/2025	738	0	0	0	0	0	0	738	738	0	0	0	0
000000-00-0	GCG Investors VI, LP	CHICAGO	IL	GCG Investors VI, LP	10/18/2023	03/03/2025	59,453	0	0	0	0	0	0	59,453	59,453	0	0	0	0
2599999. Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) - Other - Unaffiliated							2,279,085	0	0	0	0	0	0	2,279,085	2,279,085	0	0	0	0
6899999. Total - Unaffiliated							2,279,085	0	0	0	0	0	0	2,279,085	2,279,085	0	0	0	0
6999999. Total - Affiliated							0	0	0	0	0	0	0	0	0	0	0	0	0
7099999 - Totals							2,279,085	0	0	0	0	0	0	2,279,085	2,279,085	0	0	0	0

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
912810-UF-3	UNITED STATES TREASURY	01/14/2025	Bank of Montreal		1,419,199	1,500,000	11,690	1.A
0019999999. Subtotal - Issuer Credit Obligations - U.S. Government Obligations (Exempt from RBC)					1,419,199	1,500,000	11,690	XXX
00253X-AA-9	AADVANTAGE LOYALTY IP LTD	03/27/2025	Jefferies		2,077	2,083	22	3.A FE
00253X-AB-7	AADVANTAGE LOYALTY IP LTD	03/27/2025	Various		14,891	15,000	100	3.A FE
00404A-AQ-2	ACADIA HEALTHCARE COMPANY INC	03/06/2025	WELLS FARGO SECURITIES, LLC		16,000	16,000	0	4.A FE
00687Y-AC-9	ADIENT GLOBAL HOLDINGS LTD	02/18/2025	GOLDMAN SACHS AND CO. LLC		5,158	5,000	142	4.B FE
00687Y-AD-7	ADIENT GLOBAL HOLDINGS LTD	01/30/2025	BARCLAYS CAPITAL INC FIXED INC		50,000	50,000	0	4.B FE
00774M-BM-6	AERCAP IRELAND CAPITAL DAC	03/12/2025	Citigroup		9,578,800	10,000,000	4,125	2.A FE
00810G-AD-6	AETHON UNITED BR LP	02/18/2025	GOLDMAN SACHS AND CO. LLC		5,127	5,000	144	4.B FE
013092-AB-7	ALBERTSONS COMPANIES INC	03/27/2025	Various		9,976	10,000	38	3.B FE
013092-AG-6	ALBERTSONS COMPANIES INC	03/27/2025	Jefferies		4,608	5,000	6	3.B FE
019736-AF-4	ALLISON TRANSMISSION INC	03/04/2025	Merril Lynch Pierce Fenner Smith		4,000	4,000	61	3.A FE
019736-AG-2	ALLISON TRANSMISSION INC	02/18/2025	GOLDMAN SACHS AND CO. LLC		4,465	5,000	10	3.B FE
03690A-AD-8	ANTERO MIDSTREAM PARTNERS LP	02/18/2025	GOLDMAN SACHS AND CO. LLC		89,892	90,000	2,320	3.C FE
03690A-AH-9	ANTERO MIDSTREAM PARTNERS LP	03/27/2025	Various		9,803	10,000	124	3.C FE
037389-BE-2	AON CORP	02/12/2025	BAML		4,468,050	5,000,000	34,222	2.A FE
04364V-AX-1	ASCENT RESOURCES UTICA HOLDINGS LLC	02/18/2025	GOLDMAN SACHS AND CO. LLC		5,054	5,000	114	3.C FE
05352T-AA-7	AVANTOR FUNDING INC	03/27/2025	Various		62,683	65,000	342	3.B FE
053773-BF-3	AVIS BUDGET CAR RENTAL LLC	03/11/2025	Merril Lynch Pierce Fenner Smith		7,350	8,000	13	4.A FE
053773-BG-1	AVIS BUDGET CAR RENTAL LLC	03/26/2025	Jefferies		1,801	2,000	46	4.A FE
053773-BJ-5	AVIS BUDGET CAR RENTAL LLC	03/19/2025	Various		15,588	16,000	237	4.A FE
05464C-AC-5	AXON ENTERPRISE INC	03/05/2025	GOLDMAN SACHS AND CO. LLC		11,000	11,000	0	3.C FE
097751-CB-5	BOMBARDIER INC	02/18/2025	GOLDMAN SACHS AND CO. LLC		5,139	5,000	48	4.A FE
118230-AW-1	BUCKEYE PARTNERS LP	02/18/2025	Various		27,120	27,000	20	3.C FE
12008R-AP-2	BUILDERS FIRSTSOURCE INC	03/27/2025	Various		8,992	10,000	44	3.C FE
1248EP-BT-9	CCO HOLDINGS LLC	02/11/2025	GOLDMAN SACHS AND CO. LLC		83,619	85,000	1,222	3.C FE
1248EP-BX-0	CCO HOLDINGS LLC	03/27/2025	Jefferies		4,857	5,000	39	3.C FE
1248EP-CD-3	CCO HOLDINGS LLC	03/27/2025	Jefferies		4,647	5,000	18	3.C FE
1248EP-CE-1	CCO HOLDINGS LLC	03/27/2025	Jefferies		18,191	20,000	107	3.C FE
1248EP-CK-7	CCO HOLDINGS LLC	03/27/2025	Jefferies		8,892	10,000	67	3.C FE
1248EP-CN-1	CCO HOLDINGS LLC	02/18/2025	GOLDMAN SACHS AND CO. LLC		4,373	5,000	68	3.C FE
1248EP-CQ-4	CCO HOLDINGS LLC	03/27/2025	Various		150,766	170,000	1,339	3.C FE
12543D-BK-5	CHS/COMMUNITY HEALTH SYSTEMS INC	03/27/2025	Jefferies		4,000	5,000	28	4.C FE
12543D-BM-1	CHS/COMMUNITY HEALTH SYSTEMS INC	03/27/2025	Jefferies		4,177	5,000	97	4.C FE
12769G-AC-4	CAESARS ENTERTAINMENT INC	02/18/2025	GOLDMAN SACHS AND CO. LLC		5,079	5,000	4	3.C FE
143658-BN-1	CARNIVAL CORP	02/18/2025	Various		148,508	148,000	3,627	3.B FE
143658-BS-0	CARNIVAL CORP	01/29/2025	CITIGROUP GLOBAL MKTS INC (TAXABLE FI)		42,725	40,000	688	3.B FE
143658-BX-9	CARNIVAL CORP	01/28/2025	CITIGROUP GLOBAL MKTS INC (TAXABLE FI)		90,000	90,000	0	3.B FE
150190-AE-6	SIX FLAGS ENTERTAINMENT CORP	03/04/2025	Jefferies		9,713	10,000	73	4.A FE
153527-AN-6	CENTRAL GARDEN & PET CO	03/27/2025	Jefferies		4,560	5,000	93	3.B FE
16115Q-AF-7	CHART INDUSTRIES INC	03/07/2025	Various		20,846	20,000	266	3.C FE
17888H-AB-9	CIVITAS RESOURCES INC	02/18/2025	GOLDMAN SACHS AND CO. LLC		5,274	5,000	58	3.C FE
18060T-AD-7	CLARIOS GLOBAL LP	01/14/2025	CITIGROUP GLOBAL MKTS INC (TAXABLE FI)		32,000	32,000	0	4.A FE
18453H-AA-4	CLEAR CHANNEL OUTDOOR HOLDINGS INC	03/27/2025	Various		22,423	23,000	286	4.B FE
18453H-AC-0	CLEAR CHANNEL OUTDOOR HOLDINGS INC	03/27/2025	Jefferies		4,422	5,000	175	5.C FE
18453H-AE-6	CLEAR CHANNEL OUTDOOR HOLDINGS INC	03/19/2025	Various		13,641	13,000	207	4.B FE
185899-AN-1	CLEVELAND-CLIFFS INC	02/18/2025	GOLDMAN SACHS AND CO. LLC		5,011	5,000	116	3.C FE
185899-AS-0	CLEVELAND-CLIFFS INC	02/03/2025	WELLS FARGO SECURITIES, LLC		33,000	33,000	0	3.C FE
203372-AX-5	COMMSCOPE LLC	02/19/2025	GOLDMAN SACHS AND CO. LLC		4,395	5,000	111	4.C FE
20338M-AA-0	COMMSCOPE LLC	03/06/2025	Various		51,809	50,000	1,046	4.C FE
205768-AS-3	COMSTOCK RESOURCES INC	03/27/2025	Jefferies		4,901	5,000	25	4.B FE
21871N-AC-5	CORECIVIC INC	01/30/2025	Various		15,888	15,000	362	3.C FE
235825-AF-3	DANA INC	03/27/2025	Jefferies		4,959	5,000	99	3.C FE
244199-BL-8	DEERE & CO	03/17/2025	SG AMERICAS SECURITIES		5,150,650	5,000,000	46,931	1.E FE
253651-AK-9	DIEBOLD NIXDORF INC	03/24/2025	Various		29,136	28,000	529	4.B FE
25470M-AG-4	DISH NETWORK CORP	02/18/2025	DEUTSCHE BANK SECURITIES INC.		10,550	10,000	307	5.A 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
26875P-AU-5	EOG RESOURCES INC	02/12/2025	BZW SECS		9,716,400	10,000,000	143,403	1.G FE
278768-AC-0	ECHOSTAR CORP	02/18/2025	GOLDMAN SACHS AND CO. LLC		5,410	5,000	145	5.A FE
28035Q-AB-8	EDGEWELL PERSONAL CARE CO	03/04/2025	Various		18,625	20,000	344	3.C FE
29103C-AA-6	EMRLD BORROWER LP	03/27/2025	Various		15,130	15,000	240	3.C FE
29254B-AA-5	ENCINO ACQUISITION PARTNERS HOLDINGS LLC	03/27/2025	Jefferies		5,093	5,000	173	4.C FE
29261A-AA-8	ENCOMPASS HEALTH CORP	03/27/2025	Jefferies		4,872	5,000	35	3.C FE
29261A-AE-0	ENCOMPASS HEALTH CORP	02/18/2025	GOLDMAN SACHS AND CO. LLC		4,656	5,000	89	3.C FE
29362U-AC-8	ENTEGRIS INC	03/27/2025	Jefferies		4,806	5,000	99	3.B FE
29365B-AB-9	ENTEGRIS ESCROW CORP	02/19/2025	WELLS FARGO SECURITIES, LLC		9,963	10,000	107	3.B FE
29450Y-AB-5	EQUIPMENTSHARE.COM INC	02/18/2025	GOLDMAN SACHS AND CO. LLC		5,307	5,000	113	4.C FE
36162J-AG-1	GEO GROUP INC	03/11/2025	SMBC SECURITIES INC		5,278	5,000	176	3.B FE
36168Q-AL-8	GFL ENVIRONMENTAL INC	03/27/2025	Jefferies		4,760	5,000	31	3.C FE
37185L-AL-6	GENESIS ENERGY LP	02/13/2025	CITIGROUP GLOBAL MKTS INC (TAXABLE FI)		26,228	26,000	73	4.C FE
37441Q-AA-9	WRANGLER HOLDCO CORP	02/19/2025	GOLDMAN SACHS AND CO. LLC		15,338	15,000	384	3.C FE
37960X-AB-3	GLOBAL INFRASTRUCTURE SOLUTIONS INC	03/10/2025	Various		51,088	51,000	1,391	4.A FE
389375-AL-0	GRAY MEDIA INC	03/19/2025	WELLS FARGO SECURITIES, LLC		31,980	52,000	1,063	5.B FE
389375-AM-8	GRAY MEDIA INC	03/27/2025	Jefferies		5,213	5,000	106	4.A FE
402635-AT-3	GULFPORT ENERGY OPERATING CORP	02/25/2025	WELLS FARGO SECURITIES, LLC		8,160	8,000	245	3.C FE
417558-AB-9	HARVEST MIDSTREAM I LP	02/18/2025	GOLDMAN SACHS AND CO. LLC		5,217	5,000	98	3.C FE
42704L-AE-4	HERC HOLDINGS INC	02/18/2025	GOLDMAN SACHS AND CO. LLC		5,086	5,000	59	3.C FE
428040-DC-0	HERTZ CORP	03/20/2025	OPPENHEIMER AND CO. (FIXED)		8,910	10,000	231	4.A FE
428102-AH-0	HESS MIDSTREAM OPERATIONS LP	02/03/2025	GOLDMAN SACHS AND CO. LLC		19,000	19,000	0	3.A FE
428104-AA-1	HESS MIDSTREAM OPERATIONS LP	03/27/2025	Jefferies		4,922	5,000	73	3.A FE
431571-AF-5	HILLENBRAND INC	02/18/2025	GOLDMAN SACHS AND CO. LLC		5,038	5,000	3	3.A FE
432833-AQ-4	HILTON DOMESTIC OPERATING COMPANY INC	02/18/2025	MORGAN STANLEY & CO. LLC		10,088	10,000	235	3.B FE
432833-AR-2	HILTON DOMESTIC OPERATING COMPANY INC	03/04/2025	Various		15,038	15,000	431	3.B FE
436440-AM-3	HOLOGIC INC	03/04/2025	US BANCORP INVESTMENTS INC.		4,888	5,000	22	3.B FE
436440-AP-6	HOLOGIC INC	03/27/2025	Jefferies		4,614	5,000	19	3.B FE
442722-AC-8	HOWARD MIDSTREAM ENERGY PARTNERS LLC	02/18/2025	GOLDMAN SACHS AND CO. LLC		5,175	5,000	35	4.A FE
45174H-BJ-5	IHEARTCOMMUNICATIONS INC	03/27/2025	Jefferies		4,133	5,000	72	5.A FE
45258L-AA-5	IMOLA MERGER CORP	03/27/2025	Jefferies		4,756	5,000	87	3.B FE
45344L-AC-7	CRESCENT ENERGY FINANCE LLC	03/27/2025	Jefferies		5,209	5,000	55	3.C FE
45344L-AD-5	CRESCENT ENERGY FINANCE LLC	03/25/2025	Various		10,022	10,000	331	3.C FE
45344L-AE-3	CRESCENT ENERGY FINANCE LLC	03/26/2025	Various		9,800	10,000	146	3.C FE
46284V-AF-8	IRON MOUNTAIN INC	03/27/2025	Various		9,569	10,000	113	3.C FE
46284V-AJ-0	IRON MOUNTAIN INC	02/21/2025	RBC CAPITAL MARKETS		43,044	45,000	233	3.C FE
476920-AA-1	JETBLUE AIRWAYS CORP	02/18/2025	GOLDMAN SACHS AND CO. LLC		5,316	5,000	81	4.A FE
49461M-AA-8	KINETIK HOLDINGS LP	02/18/2025	GOLDMAN SACHS AND CO. LLC		4,967	5,000	52	3.A FE
49461M-AB-6	KINETIK HOLDINGS LP	03/14/2025	MUFG SECURITIES AMERICAS INC.		12,150	12,000	208	3.A FE
498894-AA-2	KNIFE RIVER CORP	03/14/2025	Merril Lynch Pierce Fenner Smith		23,920	23,000	667	3.B FE
50168Q-AF-2	LABL INC	02/24/2025	Various		53,063	59,000	1,872	4.C FE
516806-AK-2	VITAL ENERGY INC	02/18/2025	GOLDMAN SACHS AND CO. LLC		4,945	5,000	136	4.B FE
532457-CL-0	ELI LILLY AND CO	01/24/2025	BANK OF NYC/GOLDMAN		3,862,800	4,000,000	87,733	1.E FE
538034-AN-9	LIVE NATION ENTERTAINMENT INC	01/17/2025	Jefferies		20,000	20,000	394	4.A FE
538034-AR-0	LIVE NATION ENTERTAINMENT INC	03/27/2025	Various		9,751	10,000	189	4.A FE
538034-AV-1	LIVE NATION ENTERTAINMENT INC	03/27/2025	Jefferies		5,051	5,000	120	3.B FE
552953-CK-5	MGM RESORTS INTERNATIONAL	03/27/2025	Various		121,266	121,000	2,717	3.C FE
55342U-AQ-7	MPT OPERATING PARTNERSHIP LP	01/30/2025	GOLDMAN SACHS AND CO. LLC		36,523	37,000	0	4.C FE
55760L-AA-5	MADISON IAQ LLC	03/27/2025	Jefferies		4,711	5,000	50	4.B FE
57638P-AA-2	MASTERBRAND INC	03/25/2025	WELLS FARGO SECURITIES, LLC		10,163	10,000	138	3.B FE
57763R-AD-9	MAUSER PACKAGING SOLUTIONS HOLDING CO	03/27/2025	Jefferies		4,957	5,000	47	4.B FE
60672J-AA-7	MITER BRANDS ACQUISITION HOLDCO INC	02/19/2025	Various		27,352	27,000	658	3.C FE
62482B-AA-0	MEDLINE BORROWER LP	03/27/2025	Jefferies		4,676	5,000	95	3.C FE
62482B-AB-8	MEDLINE BORROWER LP	03/18/2025	MORGAN STANLEY & CO. LLC		4,809	5,000	123	4.B FE
63861C-AC-3	NATIONSTAR MORTGAGE HOLDINGS INC	03/27/2025	Various		9,796	10,000	36	4.A FE
63861C-AG-4	NATIONSTAR MORTGAGE HOLDINGS INC	02/20/2025	MORGAN STANLEY & CO. LLC		8,030	8,000	29	4.A FE
651229-BE-5	NEWELL BRANDS INC	02/18/2025	GOLDMAN SACHS AND CO. LLC		4,998	5,000	88	3.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
65336Y-AN-3	NEXSTAR MEDIA INC	03/27/2025	Jefferies		4,710	5,000	97	4.B FE
66977W-AU-3	NOVA CHEMICALS CORP	03/04/2025	CITIGROUP GLOBAL MKTS INC (TAXABLE FI)		58,860	54,000	270	3.C FE
67059T-AE-5	NUSTAR LOGISTICS LP	03/27/2025	Jefferies		4,981	5,000	117	3.A FE
674215-AN-8	CHORD ENERGY CORP	03/04/2025	Various		42,989	43,000	0	3.B FE
68245X-AH-2	1011778 BC UNLIMITED LIABILITY CO	03/27/2025	Jefferies		4,777	5,000	7	3.B FE
69007T-AG-9	OUTFRONT MEDIA CAPITAL LLC	02/18/2025	GOLDMAN SACHS AND CO. LLC		5,215	5,000	96	3.B FE
71376L-AE-0	PERFORMANCE FOOD GROUP INC	03/27/2025	Jefferies		4,691	5,000	33	4.A FE
71376L-AF-7	PERFORMANCE FOOD GROUP INC	02/18/2025	GOLDMAN SACHS AND CO. LLC		5,010	5,000	134	4.A FE
71424V-AA-8	PERMIAN RESOURCES OPERATING LLC	02/18/2025	GOLDMAN SACHS AND CO. LLC		5,122	5,000	33	3.B FE
737446-AP-9	POST HOLDINGS INC	03/27/2025	Jefferies		4,859	5,000	78	4.B FE
737446-AU-8	POST HOLDINGS INC	02/19/2025	Various		35,194	35,000	474	3.B FE
74166M-AF-3	PRIME SECURITY SERVICES BORROWER LLC	03/27/2025	Jefferies		4,739	5,000	48	3.B FE
74841C-AA-9	ROCKET MORTGAGE LLC	03/27/2025	Various		9,204	10,000	98	3.A FE
74843P-AA-8	QUIKRETE HOLDINGS INC	03/27/2025	Various		235,147	235,000	58	3.C FE
749571-AF-2	RHP HOTEL PROPERTIES LP	03/27/2025	Jefferies		4,891	5,000	107	3.C FE
749571-AG-0	RHP HOTEL PROPERTIES LP	03/27/2025	Jefferies		4,750	5,000	27	3.C FE
749571-AK-1	RHP HOTEL PROPERTIES LP	02/27/2025	Various		26,320	26,000	674	3.C FE
77340R-AU-1	ROCKIES EXPRESS PIPELINE LLC	03/10/2025	RBC CAPITAL MARKETS		31,000	31,000	0	3.B FE
780153-BU-5	ROYAL CARIBBEAN CRUISES LTD	03/26/2025	Merril Lynch Pierce Fenner Smith		91,350	90,000	176	3.A FE
780153-BV-3	ROYAL CARIBBEAN CRUISES LTD	03/18/2025	CITIGROUP GLOBAL MKTS INC (TAXABLE FI)		15,038	15,000	120	3.A FE
78410G-AD-6	SBA COMMUNICATIONS CORP	03/27/2025	Jefferies		4,863	5,000	23	3.B FE
78454L-AX-8	SM ENERGY CO	02/18/2025	GOLDMAN SACHS AND CO. LLC		5,024	5,000	17	3.C FE
78466C-AC-0	SS&C TECHNOLOGIES INC	03/27/2025	Jefferies		4,970	5,000	136	4.A FE
78466C-AD-8	SS&C TECHNOLOGIES INC	03/12/2025	UBS SECURITIES LLC		15,288	15,000	242	4.A FE
810186-AS-5	SCOTTS MIRACLE-GRO CO	03/27/2025	Jefferies		4,693	5,000	102	4.C FE
817565-CF-9	SERVICE CORPORATION INTERNATIONAL	03/27/2025	Jefferies		4,457	5,000	20	3.C FE
82453A-AB-3	SHIFT4 PAYMENTS LLC	02/18/2025	GOLDMAN SACHS AND CO. LLC		5,142	5,000	4	3.C FE
829259-BH-2	SINCLAIR TELEVISION GROUP INC	02/20/2025	Various		33,051	33,000	10	4.B FE
83002Y-AA-7	SIX FLAGS ENTERTAINMENT CORP	03/13/2025	Various		35,475	35,000	765	3.A FE
83283W-AE-3	SMYRNA READY MIX CONCRETE LLC	03/28/2025	Various		50,333	48,000	1,562	3.C FE
83304A-AL-0	SNAP INC	02/11/2025	GOLDMAN SACHS AND CO. LLC		22,000	22,000	0	4.A FE
83545G-BD-3	SONIC AUTOMOTIVE INC	02/12/2025	GOLDMAN SACHS AND CO. LLC		4,675	5,000	57	3.C FE
852234-AP-8	BLOCK INC	03/27/2025	Jefferies		4,434	5,000	57	3.A FE
852234-AR-4	BLOCK INC	02/18/2025	RBC CAPITAL MARKETS		10,225	10,000	170	3.A FE
853191-AA-2	STANDARD BUILDING SOLUTIONS INC	02/18/2025	GOLDMAN SACHS AND CO. LLC		5,046	5,000	4	3.B FE
853496-AD-9	STANDARD BUILDING SOLUTIONS INC	03/27/2025	Jefferies		4,852	5,000	48	3.B FE
855030-AQ-5	STAPLES INC	03/27/2025	Jefferies		4,566	5,000	40	4.C FE
857691-AG-4	STATION CASINOS LLC	03/27/2025	Various		33,602	35,000	554	4.C FE
86765L-AZ-0	SUNOCO LP	03/27/2025	Jefferies		4,690	5,000	92	3.A FE
88023U-AH-4	SOMNIGROUP INTERNATIONAL INC	03/27/2025	Jefferies		4,641	5,000	90	3.C FE
88033G-DB-3	TENET HEALTHCARE CORP	03/27/2025	Various		19,757	20,000	369	3.C FE
88033G-DU-1	TENET HEALTHCARE CORP	03/27/2025	Various		30,463	30,000	441	3.C FE
880779-BB-8	TEREX CORP	02/18/2025	Various		14,818	15,000	268	3.C FE
89668J-AA-2	TRINSEO LUXCO FINANCE SPV SARL	01/17/2025	Various		40,800	55,250	1,407	5.C FE
911365-BN-3	UNITED RENTALS (NORTH AMERICA) INC	03/27/2025	Jefferies		4,639	5,000	40	3.B FE
914906-AY-8	UNIVISION COMMUNICATIONS INC	03/20/2025	Various		23,246	23,000	172	4.A FE
92840V-AH-5	VISTRA OPERATIONS COMPANY LLC	03/27/2025	Jefferies		4,748	5,000	89	3.B FE
92943G-AD-3	W R GRACE HOLDINGS LLC	03/04/2025	Various		9,773	10,000	98	4.B FE
933940-AA-6	WAND NEWCO 3 INC	02/18/2025	GOLDMAN SACHS AND CO. LLC		5,177	5,000	20	4.C FE
94419N-AB-3	WAYFAIR LLC	03/17/2025	Various		62,940	63,000	2	3.B FE
95081Q-AR-5	WESCO DISTRIBUTION INC	02/18/2025	GOLDMAN SACHS AND CO. LLC		93,739	92,000	2,159	3.B FE
95081Q-AS-3	WESCO DISTRIBUTION INC	02/25/2025	GOLDMAN SACHS AND CO. LLC		27,000	27,000	0	3.B FE
96949V-AN-3	WILLIAMS SCOTSMAN INC	03/12/2025	BMO Capital Markets		15,000	15,000	0	3.C FE
983133-AC-3	WYNN RESORTS FINANCE LLC	02/18/2025	DEUTSCHE BANK SECURITIES INC.		10,463	10,000	8	3.C FE
983793-AK-6	XPO INC	02/18/2025	GOLDMAN SACHS AND CO. LLC		5,196	5,000	18	3.C FE
0089999999. Subtotal - Issuer Credit Obligations - Corporate Bonds (Unaffiliated)					35,981,269	37,268,333	357,785	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
000000-00-0	VISTA MANAGEMENT HOLDING INC. - TLB	03/26/2025	BAML		138,950	140,000	0	3.C FE
03234T-BA-5	AMWINS GROUP, INC. - TERM LOAN B	01/23/2025	BANK OF NYC/GOLDMAN		164,794	165,000	0	4.A FE
05614G-AC-5	NVENT ELECTRIC PUBLIC LIMITED COMPANY -	02/01/2025	RBC		(789)	0	0	4.B FE
05624A-AB-8	ENVESTNET, INC. - TERM LOAN	01/01/2025	RBC		(455)	0	0	4.B FE
07014Q-AP-6	GREAT OUTDOORS GROUP, LLC - TLB	01/16/2025	Jefferies & Co., Inc.		99,500	100,000	0	4.A FE
17737W-AB-9	CITRIN COOPERMAN ADVISORS LLC - DELAYED	03/06/2025	Deutsche Bank Wellington Direct		12,061	12,121	0	4.C FE
17737W-AC-7	CITRIN COOPERMAN ADVISORS LLC - TERM LOA	03/06/2025	Deutsche Bank Wellington Direct		186,939	187,879	0	4.C FE
18512E-AF-9	CLEARWATER ANALYTICS, LLC - TERM LOAN B	02/07/2025	JP Morgan Securities LLC		130,000	130,000	0	3.C FE
26812C-AN-6	DYNASTY ACQUISITION CO., INC. - TERM LOA	02/01/2025	UBS		(511)	0	0	3.C FE
26872N-AD-1	EMRLD BORROWER LP - TERM LOAN B	01/01/2025	Various		(250)	(250)	0	3.C FE
26875Y-AB-8	ENDEAVOR GROUP HOLDINGS, INC.251 LITTLE	01/27/2025	Jefferies & Co., Inc.		174,125	175,000	0	4.B FE
34410J-AG-6	FLYNN RESTAURANT GROUP LP - INCREMENTAL	01/17/2025	BAML		169,150	170,000	0	4.B FE
34416D-BC-1	FOCUS FINANCIAL PARTNERS, LLC - DELAYED	02/01/2025	RBC		40	0	0	4.B FE
36257S-AB-8	GFL ENVIRONMENTAL SERVICES INC. - GFL EN	02/04/2025	JP Morgan Securities LLC		100,000	100,000	0	4.B FE
37987U-AG-7	PROTECTIVE INDUSTRIAL PRODUCTS, INC. - T	01/17/2025	BANK OF NYC/GOLDMAN		159,200	160,000	0	4.C FE
39479U-AY-9	GENESYS CLOUD SERVICES HOLDINGS II, LLC	01/24/2025	BANK OF NYC/GOLDMAN		124,688	125,000	0	4.B FE
410346-AY-6	HANESBRANDS INC. - TERM LOAN B	02/20/2025	JP Morgan Securities LLC		99,750	100,000	0	3.C FE
431319-AH-5	HILCORP ENERGY I, L.P. - FIRST LIEN TERM	02/05/2025	JP Morgan Securities LLC		99,750	100,000	0	2.C FE
45567Y-AP-0	MH SUB I, LLC - TERM LOAN B4	01/01/2025	Direct		162,729	163,015	0	4.B FE
48578A-AB-4	KASEYA INC. - TERM LOAN	03/06/2025	Morgan Stanley		169,150	170,000	0	4.B FE
55314N-AZ-7	MKS INSTRUMENTS, INC. - TERM LOAN (USD)	01/24/2025	JP Morgan		248,012	253,396	0	3.A FE
55328H-AP-6	MPH ACQUISITION HOLDINGS LLC - EXCHANGE	01/30/2025	Direct		8,763	10,415	0	4.B FE
62908H-AM-7	NEP GROUP, INC. - PIK TERM LOAN B	02/28/2025	DIRECT		246	246	0	4.B FE
62908H-AP-0	NEP GROUP, INC. - INCREMENTAL (209MM) PI	02/28/2025	DIRECT		812	812	0	5.A FE
75701M-AE-5	RED SPV, LLC - TERM LOAN	03/06/2025	Jefferies & Co., Inc.		218,900	220,000	0	4.A FE
78249L-AE-0	RUSSELL INVESTMENTS US INSTITUTIONAL HOL	01/31/2025	DIRECT		1,371	1,371	0	4.A FE
80004Y-AC-7	SANDISK CORPORATION - TERM LOAN B	02/01/2025	Jefferies & Co., Inc.		(391)	0	0	3.B FE
86184X-AB-0	STONEPEAK NILE PARENT LLC - TERM LOAN B	02/03/2025	Barclays Capital		169,575	170,000	0	3.A FE
87876G-AM-4	TECTA AMERICA CORP. - TERM LOAN B	02/12/2025	Wells Fargo Securities LLC		234,263	235,000	0	4.B FE
89223E-AG-8	TOWNSQUARE MEDIA, LLC - TLB	02/06/2025	BAML		237,289	250,000	0	4.B FE
92338T-AB-2	VERDE PURCHASER, LLC - INITIAL TERM LOAN	01/01/2025	Various		(535)	(251)	0	4.B FE
C6903H-AB-0	1261229 B.C. LTD. - TERM LOAN B	03/25/2025	Jefferies & Co., Inc.		195,000	200,000	0	4.B FE
C8000C-AP-8	CLARIOS GLOBAL LP - TERM LOAN B	01/14/2025	Jefferies & Co., Inc.		104,869	105,000	0	3.C FE
0209999999. Subtotal - Issuer Credit Obligations - Bank Loans - Acquired (Unaffiliated)					3,406,995	3,443,755	0	XXX
0489999999. Total - Issuer Credit Obligations (Unaffiliated)					40,807,464	42,212,088	369,475	XXX
0499999999. Total - Issuer Credit Obligations (Affiliated)					0	0	0	XXX
0509999997. Total - Issuer Credit Obligations - Part 3					40,807,464	42,212,088	369,475	XXX
0509999998. Total - Issuer Credit Obligations - Part 5					XXX	XXX	XXX	XXX
0509999999. Total - Issuer Credit Obligations					40,807,464	42,212,088	369,475	XXX
36179V-7D-6	G2 MA7192 - RMBS	01/14/2025	BAML		6,593,336	8,399,991	6,533	1.A
1019999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)					6,593,336	8,399,991	6,533	XXX
3136BU-Z3-7	FNR 2025-11 BL - CMO/RMBS	03/26/2025	BANCO SANTANDER SA		33,075,567	33,371,478	152,953	1.A
3137HJ-DQ-7	FHR 5504 BL - CMO/RMBS	03/26/2025	Mizuho		30,224,244	30,436,293	135,306	1.A
3140W0-2Z-7	FN FA0791 - RMBS	03/27/2025	Morgan Stanley		13,705,619	14,393,823	48,579	1.A
31418E-KT-6	FN MA4805 - RMBS	03/27/2025	Wells		8,729,480	9,156,172	30,902	1.A
1039999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					85,734,909	87,357,766	367,740	XXX
1889999999. Total - Asset-Backed Securities (Unaffiliated)					92,328,245	95,757,757	374,273	XXX
1899999999. Total - Asset-Backed Securities (Affiliated)					0	0	0	XXX
1909999997. Total - Asset-Backed Securities - Part 3					92,328,245	95,757,757	374,273	XXX
1909999998. Total - Asset-Backed Securities - Part 5					XXX	XXX	XXX	XXX
1909999999. Total - Asset-Backed Securities					92,328,245	95,757,757	374,273	XXX
2009999999. Total - Issuer Credit Obligations and Asset-Backed Securities					133,135,709	137,969,844	743,748	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
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
922908-76-9	VANGUARD TSM IDX ETF	03/13/2025	FIDELITY CAPITAL MARKETS	7,126.000	1,934,650		0	
5819999999. Subtotal - Common Stocks - Exchange Traded Funds					1,934,650	XXX	0	XXX
5989999997. Total - Common Stocks - Part 3					1,934,650	XXX	0	XXX
5989999998. Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks					1,934,650	XXX	0	XXX
5999999999. Total - Preferred and Common Stocks					1,934,650	XXX	0	XXX
6009999999 - Totals					135,070,359	XXX	743,748	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
249174-XE-8	DENVER COLO CITY & CNTY SCH DIST NO 1	03/26/2025	HILLTOP SECURITIES		821,517	850,000	850,000	850,000	0	0	0	0	0	850,000	0	(28,484)	(28,484)	8,975	12/01/2028	1.B FE
446222-UT-6	HUNTINGTON BEACH CALIF UN HIGH SCH DIST	03/25/2025	BNKLOAN		280,731	300,000	269,634	284,253	0	1,348	0	1,348	0	285,601	0	(4,870)	(4,870)	3,004	08/01/2027	1.D FE
882722-KE-0	TEXAS ST	03/03/2025	Redemption		205,000	205,000	205,000	205,000	0	0	0	0	0	205,000	0	0	0	0	04/01/2029	1.A FE
0049999999. Subtotal - Issuer Credit Obligations - Municipal Bonds - General Obligations (Direct and Guaranteed)					1,307,248	1,355,000	1,324,634	1,339,253	0	1,348	0	1,348	0	1,340,601	0	(33,353)	(33,353)	11,979	XXX	XXX
25477G-UZ-6	DISTRICT COLUMBIA INCOME TAX REV	03/25/2025	SAMUEL A RAMIREZ & CO INC		489,785	500,000	500,000	500,000	0	0	0	0	0	500,000	0	(10,215)	(10,215)	13,357	07/01/2028	1.A FE
28337L-DP-0	EL PASO CNTY COLO REV	03/27/2025	RBC		1,962,160	2,000,000	2,142,220	2,048,889	0	(2,906)	0	(2,906)	0	2,045,983	0	(83,823)	(83,823)	37,770	10/01/2028	1.D FE
47770V-BR-0	JOBSOHIO BEVERAGE SYS OHIO STATEWIDE LIQ	01/01/2025	Call @ 100.00		0	0	0	0	0	0	0	0	0	0	0	0	0	1,884	01/01/2033	1.C FE
576000-ZG-1	MASSACHUSETTS ST SCH BLDG AUTH DEDICATED	03/27/2025	BAML		653,919	700,000	630,000	663,307	0	3,166	0	3,166	0	666,473	0	(12,554)	(12,554)	5,568	08/15/2027	1.B FE
64461X-CZ-6	NEW HAMPSHIRE HEALTH & ED FACS AUTH REV	03/27/2025	SAMUEL A RAMIREZ & CO INC		481,255	500,000	500,000	500,000	0	0	0	0	0	500,000	0	(18,745)	(18,745)	11,863	07/01/2028	1.E FE
68607V-3M-5	OREGON ST DEPT ADMINISTRATIVE SVCS LOTTE	03/26/2025	HILLTOP SECURITIES		292,986	300,000	300,000	300,000	0	0	0	0	0	300,000	0	(7,014)	(7,014)	5,114	04/01/2028	1.C FE
86932U-CJ-2	SUSTAINABLE ENERGY UTIL INC DEL ENERGY E	03/26/2025	RAYMOND JAMES & ASSOCIATES INC.		719,000	800,000	800,000	800,000	0	0	0	0	0	800,000	0	(81,000)	(81,000)	10,428	09/15/2030	1.B FE
0059999999. Subtotal - Issuer Credit Obligations - Municipal Bonds - Special Revenues					4,599,105	4,800,000	4,872,220	4,812,196	0	259	0	259	0	4,812,455	0	(213,350)	(213,350)	85,983	XXX	XXX
00182E-BM-0	ANZ NEW ZEALAND INTL LTD (LONDON BRANCH)	03/25/2025	BANK OF NYC/GOLDMAN		544,404	600,000	599,208	599,580	0	18	0	18	0	599,598	0	(55,194)	(55,194)	9,478	02/13/2030	1.E FE
00206R-HW-5	AT&T INC	03/25/2025	BANK OF NYC/GOLDMAN		986,920	1,000,000	998,410	999,306	0	73	0	73	0	999,378	0	(12,458)	(12,458)	23,328	02/15/2027	2.B FE
00253X-AA-9	AADVANTAGE LOYALTY IP LTD	01/20/2025	Paydown		29,750	29,750	28,857	29,339	0	411	0	411	0	29,750	0	0	0	409	04/20/2026	3.A FE
00687Y-AA-3	ADIENT GLOBAL HOLDINGS LTD	03/03/2025	Redemption		200,000	200,000	186,818	193,849	0	598	0	598	0	194,447	0	5,553	5,553	5,363	08/15/2026	4.B FE
00724F-AC-5	ADOBE INC	02/01/2025	Maturity		200,000	200,000	195,092	199,804	0	196	0	196	0	200,000	0	0	0	3,250	02/01/2025	1.E FE
00724P-AD-1	ADOBE INC	03/25/2025	Morgan Stanley		543,216	600,000	598,194	599,037	0	41	0	41	0	599,078	0	(55,862)	(55,862)	9,008	02/01/2030	1.E FE
013822-AG-6	ALCOA NEDERLAND HOLDING BV	03/17/2025	Morgan Stanley		168,858	180,000	165,390	167,343	0	547	0	547	0	167,890	0	968	968	3,465	03/31/2029	3.A FE
01400E-AB-9	ALCON FINANCE CORP	03/25/2025	BANK OF NYC/GOLDMAN		1,297,968	1,400,000	1,412,372	1,407,265	0	(362)	0	(362)	0	1,406,903	0	(108,935)	(108,935)	21,350	09/23/2029	2.A FE
02361D-AS-9	AMEREN ILLINOIS CO	03/17/2025	BZW SECS		490,170	500,000	499,550	499,842	0	9	0	9	0	499,851	0	(9,681)	(9,681)	6,492	05/15/2028	1.F FE
02406P-BB-5	AMERICAN AXLE & MANUFACTURING INC	02/06/2025	BARCLAYS CAPITAL INC FIXED INC		75,863	83,000	70,725	73,625	18	156	0	174	0	73,799	0	2,064	2,064	1,432	10/01/2029	4.B FE
025816-CP-2	AMERICAN EXPRESS CO	03/25/2025	BZW SECS		1,246,657	1,275,000	1,286,807	1,278,143	0	(311)	0	(311)	0	1,277,831	0	(31,175)	(31,175)	16,713	05/03/2027	1.F FE
031162-CU-2	AMGEN INC	03/25/2025	BANK OF NYC/GOLDMAN		900,020	1,000,000	1,005,743	1,003,458	0	(153)	0	(153)	0	1,003,305	0	(103,285)	(103,285)	14,632	02/21/2030	2.A FE
043436-AW-4	ASBURY AUTOMOTIVE GROUP INC	02/12/2025	Various		47,323	50,000	49,875	46,758	3,163	1	0	3,164	0	49,922	0	(2,600)	(2,600)	527	11/15/2029	3.B FE
052769-AG-1	AUTODESK INC	03/25/2025	BANK OF NYC/GOLDMAN		1,100,340	1,200,000	1,199,688	1,199,844	0	6	0	6	0	1,199,850	0	(99,510)	(99,510)	23,845	01/15/2030	2.A FE
053773-BH-9	AVIS BUDGET CAR RENTAL LLC	03/19/2025	Various		23,603	24,000	23,439	23,490	0	14	0	14	0	23,504	0	99	99	651	02/15/2031	4.A FE
09247X-AQ-4	BLACKROCK FINANCE INC	03/25/2025	BANK OF NYC/GOLDMAN		360,072	400,000	399,680	399,824	0	7	0	7	0	399,831	0	(39,759)	(39,759)	3,893	04/30/2030	1.D FE
097751-BT-7	BOMBARDIER INC	01/01/2025	Call @ 100.00		0	0	0	0	0	0	0	0	0	0	0	0	0	202	04/15/2027	4.A FE
1248EP-CK-7	CCO HOLDINGS LLC	02/11/2025	Various		137,531	155,000	155,000	139,527	15,473	0	0	15,473	0	155,000	0	(17,469)	(17,469)	3,371	02/01/2031	3.C FE
125523-CL-2	CIGNA GROUP	03/25/2025	BANK OF NYC/GOLDMAN		626,003	700,000	678,412	688,050	0	495	0	495	0	688,546	0	(62,543)	(62,543)	8,913	03/15/2030	2.A FE
126408-HQ-9	CSX CORP	03/25/2025	BANK OF NYC/GOLDMAN		1,355,235	1,500,000	1,455,540	1,476,583	0	983	0	983	0	1,477,566	0	(122,331)	(122,331)	22,100	02/15/2030	1.G FE
13057Q-AH-0	CALIFORNIA RESOURCES CORP	02/20/2025	Redemption		16,000	16,000	15,705	15,893	0	15	0	15	0	15,908	0	92	92	611	02/01/2026	3.C FE
131347-CK-0	CALPINE CORP	01/09/2025	Redemption		48,000	48,000	47,398	47,803	0	3	0	3	0	47,806	0	194	194	266	06/01/2026	3.A FE
143658-BS-0	CARNIVAL CORP	02/28/2025	Redemption		42,655	40,000	42,725	0	0	(149)	0	(149)	0	42,576	0	(2,576)	(2,576)	3,670	06/01/2030	4.A FE
14366R-AA-7	CARNIVAL HOLDINGS (BERMUDA) LTD	02/07/2025	Redemption		497,001	467,000	502,959	496,174	350	(1,649)	0	(1,299)	0	494,875	0	(27,875)	(27,875)	42,921	05/01/2028	3.B FE
14448C-AQ-7	CARRIER GLOBAL CORP	03/25/2025	BANK OF NYC/GOLDMAN		182,392	200,000	199,984	199,997	0	0	0	0	0	199,997	0	(17,605)	(17,605)	3,342	02/15/2030	2.A FE
15189T-BB-2	CENTERPOINT ENERGY INC	03/17/2025	BANCO MERRILL LYNCH, SAO PAULO		261,423	300,000	237,909	245,990	0	1,456	0	1,456	0	247,446	0	13,977	13,977	2,363	06/01/2031	2.B FE
15189Y-AG-1	CENTERPOINT ENERGY RESOURCES CORP	03/17/2025	JANE STREET		304,803	300,000	308,031	305,449	0	(344)	0	(344)	0	305,104	0	(301)	(301)	8,619	03/01/2028	1.G FE
20030N-BW-0	COMCAST CORP	03/25/2025	MITSUBISHI UFJ SECURITIES		1,447,860	1,500,000	1,386,795	1,471,290	0	3,173	0	3,173	0	1,474,464	0	(26,604)	(26,604)	24,577	01/15/2027	1.G FE
203372-AX-5	COMMSCOPE LLC	01/29/2025	Redemption		34,000	34,000	28,445	29,884	0	66	0	66	0	29,950	0	4,050	4,050	169	09/01/2029	5.A FE
20338Q-AD-5	COMMSCOPE LLC	02/03/2025	Redemption		142,000	142,000	136,049	139,613	0	178	0	178	0	139,791	0	2,209	2,209	3,597	03/01/2026	5.A FE
210518-DW-3	CONSUMERS ENERGY CO	03/17/2025	BANK OF NYC/GOLDMAN		299,868	300,000	299,486	299,561	0	19	0	19	0	299,580	0	288	288	4,140	05/30/2029	1.E FE
23918K-AT-5	DAVITA INC	02/24/2025	Various		43,625	50,000	50,313	43,222	6,975	(4)	0	6,971	0	50,193	0	(6,568)	(6,568)	990	02/15/2031	3.C FE
244199-BJ-3	DEERE & CO	03/25/2025	BANK OF NYC/GOLDMAN		560,184	600,000	598,866	599,376	0	25	0	25	0	599,401	0	(39,217)	(39,217)	8,318	04/15/2030	1.E FE
25461L-AA-0	DIRECTV FINANCING LLC	01/29/2025	Various		29,831	30,000	27,440	28,473	0	34	0	34	0	28,507	0	1,324	1,324	785	08/15/2027	3.B FE
254687-FN-1	WALT DISNEY CO	03/24/2025	Maturity		400,000	400,000	399,780	399,993	0	7	0	7	0	400,000	0	0	0	6,700	03/24/2025	1.F FE
263534-CP-2	EIDP INC	03/25/2025	BANK OF NYC/GOLDMAN		711,328	800,000	802,988	801,867	0	(78)	0	(78)	0	801,789	0	(90,461)	(90,461)	12,829	07/15/2030	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					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
26442C-BB-9	DUKE ENERGY CAROLINAS LLC	03/25/2025	BZW SECS		88,239	100,000	99,885	99,927	0	2	0	2	0	99,929	0	(11,690)	(11,690)	1,140	04/15/2031	1.F FE
26444H-AJ-0	DUKE ENERGY FLORIDA LLC	03/25/2025	Deutsche Bank Wellington Direct		517,260	600,000	567,282	579,762	0	806	0	806	0	580,568	0	(63,308)	(63,308)	2,946	06/15/2030	1.F FE
26873C-AB-8	EMRLD BORROWER LP	03/18/2025	GOLDMAN SACHS AND CO. LLC		5,075	5,000	5,000	5,000	0	0	0	0	0	5,000	0	75	75	235	07/15/2031	3.C FE
26885B-AF-7	EQM MIDSTREAM PARTNERS LP	01/01/2025	Call @ 100.00		74	0	0	0	0	0	0	0	0	0	0	0	0	74	07/01/2025	3.A FE
26885B-AH-3	EQM MIDSTREAM PARTNERS LP	03/03/2025	Corporate Action		60,528	62,000	60,714	61,232	11	53	0	64	0	61,296	0	(768)	(768)	5,910	07/01/2027	3.A FE
27034R-AC-7	PERMIAN RESOURCES OPERATING LLC	01/16/2025	Redemption		48,345	44,000	48,885	47,886	0	(66)	0	(66)	0	47,820	0	(3,820)	(3,820)	3,753	07/15/2031	3.B FE
277432-AR-1	EASTMAN CHEMICAL CO	03/15/2025	Maturity		195,000	195,000	206,620	195,000	0	0	0	0	0	195,000	0	0	0	3,705	03/15/2025	2.B FE
278265-AE-3	MORGAN STANLEY	03/26/2025	MCDONALD & CO SECURITIES INC		2,446,475	2,500,000	2,515,790	2,503,746	0	(435)	0	(435)	0	2,503,310	0	(56,835)	(56,835)	41,563	04/06/2027	1.G FE
278642-AU-7	EBAY INC	03/25/2025	BZW SECS		979,820	1,000,000	1,025,270	1,007,903	0	(810)	0	(810)	0	1,007,093	0	(27,273)	(27,273)	11,100	06/05/2027	2.A FE
29272W-AD-1	ENERGIZER HOLDINGS INC	03/17/2025	Various		40,345	43,000	35,886	35,494	0	(55)	0	(55)	0	35,439	0	4,906	4,906	803	03/31/2029	4.B FE
29336T-AA-8	ENLINK MIDSTREAM LLC	01/17/2025	DEUTSCHE BANK SECURITIES INC.		60,147	60,000	57,323	58,078	0	21	0	21	0	58,099	0	2,048	2,048	448	06/01/2029	2.C FE
31428X-CD-6	FEDEX CORP	02/26/2025	Corporate Action		0	0	0	0	0	0	0	0	0	0	0	0	0	(2,500)	05/15/2031	2.B FE
337738-AU-2	FISERV INC	03/25/2025	BANK OF NYC/GOLDMAN		2,039,770	2,150,000	2,146,378	2,148,262	0	84	0	84	0	2,148,345	0	(108,576)	(108,576)	55,392	07/01/2029	2.B FE
37045X-CV-6	GENERAL MOTORS FINANCIAL COMPANY INC	02/26/2025	Maturity		600,000	600,000	518,658	574,725	0	1,753	0	1,753	0	576,478	0	23,522	23,522	8,700	02/26/2025	2.B FE
37185L-AM-4	GENESIS ENERGY LP	02/13/2025	CITIGROUP GLOBAL MKTS INC (TAXABLE FI)		35,613	35,000	34,077	34,466	0	29	0	29	0	34,495	0	1,118	1,118	1,626	01/15/2027	4.C FE
37185L-AR-3	GENESIS ENERGY LP	03/27/2025	Various		20,279	20,000	20,000	19,570	430	0	0	430	0	20,000	0	279	279	409	05/15/2033	4.C FE
378272-AN-8	GLENCORE FUNDING LLC	03/17/2025	BZW SECS		3,842,514	3,900,000	3,868,118	3,872,554	0	2,456	0	2,456	0	3,875,010	0	(32,496)	(32,496)	74,100	03/27/2027	2.A FE
37960X-AA-5	GLOBAL INFRASTRUCTURE SOLUTIONS INC	03/10/2025	Various		34,890	36,000	27,589	29,731	0	181	0	181	0	29,912	0	4,978	4,978	494	06/01/2029	4.A FE
38141G-XG-4	GOLDMAN SACHS GROUP INC	03/25/2025	BANK OF NYC/GOLDMAN		452,185	500,000	501,465	500,788	0	(35)	0	(35)	0	500,753	0	(48,568)	(48,568)	8,269	02/07/2030	1.F FE
389284-AA-8	GRAY MEDIA INC	01/02/2025	MORGAN STANLEY & CO. LLC		4,863	5,000	4,400	4,652	0	1	0	1	0	4,653	0	210	210	47	05/15/2027	5.A FE
437076-BY-7	HOME DEPOT INC	03/25/2025	BANK OF NYC/GOLDMAN		470,330	500,000	497,130	498,620	0	67	0	67	0	498,688	0	(28,358)	(28,358)	4,138	06/15/2029	1.F FE
446150-AS-3	HUNTINGTON BANCSHARES INC	03/25/2025	BANK OF NYC/GOLDMAN		447,710	500,000	498,425	499,156	0	36	0	36	0	499,192	0	(51,482)	(51,482)	8,217	02/04/2030	2.A FE
46284V-AF-8	IRON MOUNTAIN INC	02/21/2025	WELLS FARGO SECURITIES, LLC		2,869	3,000	3,000	2,844	156	0	0	156	0	3,000	0	(131)	(131)	65	09/15/2029	3.C FE
46284V-AQ-4	IRON MOUNTAIN INC	02/21/2025	RBC CAPITAL MARKETS		44,675	45,000	45,000	44,890	110	0	0	110	0	45,000	0	(325)	(325)	582	01/15/2033	3.C FE
482480-AG-5	KLA CORP	03/25/2025	BANK OF NYC/GOLDMAN		984,300	1,000,000	1,073,470	1,033,717	0	(1,854)	0	(1,854)	0	1,031,863	0	(47,563)	(47,563)	21,753	03/15/2029	1.F FE
502431-AF-6	L3HARRIS TECHNOLOGIES INC	03/25/2025	BANCO MERRILL LYNCH, SAO PAULO		551,040	600,000	625,236	614,631	0	(682)	0	(682)	0	613,949	0	(62,909)	(62,909)	4,882	12/15/2029	2.B FE
50247W-AB-3	LYB INTERNATIONAL FINANCE II BV	03/25/2025	BANK OF NYC/GOLDMAN		1,957,000	2,000,000	1,979,360	1,994,973	0	517	0	517	0	1,995,490	0	(38,490)	(38,490)	39,667	03/02/2027	2.B FE
52532X-AD-7	LEIDOS INC	02/18/2025	Corporate Action		399,320	400,000	398,568	399,889	0	46	0	46	0	399,935	0	(615)	(615)	4,028	05/15/2025	2.B FE
550241-AC-7	LUMEN TECHNOLOGIES INC	01/06/2025	WELLS FARGO SECURITIES, LLC		4,475	5,000	3,099	3,266	0	4	0	4	0	3,270	0	1,205	1,205	81	04/15/2030	4.B FE
55279H-AQ-3	MANUFACTURERS AND TRADERS TRUST CO	03/25/2025	BANK OF NYC/GOLDMAN		966,330	1,000,000	1,006,920	1,002,107	0	(177)	0	(177)	0	1,001,930	0	(35,600)	(35,600)	20,683	08/17/2027	1.G FE
552953-CF-6	MGM RESORTS INTERNATIONAL	02/07/2025	Various		124,907	125,000	116,875	120,492	0	167	0	167	0	120,659	0	4,248	4,248	2,079	04/15/2027	3.C FE
55337P-AA-0	MIWD HOLDCO II LLC	02/19/2025	Various		11,473	12,000	9,935	10,415	0	25	0	25	0	10,440	0	1,032	1,032	343	02/01/2030	4.C FE
57636Q-AR-5	MASTERCARD INC	03/25/2025	BANK OF NYC/GOLDMAN		181,679	185,000	184,484	184,827	0	17	0	17	0	184,844	0	(3,165)	(3,165)	3,053	03/26/2027	1.D FE
58013M-FB-5	MCDONALD'S CORP	03/25/2025	BANK OF NYC/GOLDMAN		2,456,075	2,500,000	2,486,900	2,496,861	0	323	0	323	0	2,497,184	0	(41,109)	(41,109)	49,826	03/01/2027	2.A FE
58933Y-AR-6	MERCK & CO INC	02/10/2025	Maturity		600,000	600,000	573,294	598,674	0	1,326	0	1,326	0	600,000	0	0	0	8,250	02/10/2025	1.E FE
591894-CE-8	FIRSTENERGY PENNSYLVANIA ELECTRIC CO	03/17/2025	JANE STREET		303,288	300,000	299,583	299,737	0	16	0	16	0	299,753	0	3,535	3,535	7,237	04/01/2028	2.A FE
59217G-CK-3	METROPOLITAN LIFE GLOBAL FUNDING I	03/25/2025	BANK OF NYC/GOLDMAN		2,892,030	3,000,000	2,967,450	2,989,947	0	821	0	821	0	2,990,769	0	(98,739)	(98,739)	46,750	09/19/2027	1.D FE
599191-AA-1	MILEAGE PLUS HOLDINGS LLC	03/20/2025	Adjustment		4,150	4,150	4,159	4,155	0	(5)	0	(5)	0	4,150	0	0	0	67	06/20/2027	2.C FE
606822-AR-5	MITSUBISHI UFJ FINANCIAL GROUP INC	03/25/2025	TORONTO DOMINION BK		1,949,760	2,000,000	2,000,000	2,000,000	0	0	0	0	0	2,000,000	0	(50,240)	(50,240)	44,009	07/25/2027	1.G FE
609207-AT-2	MONDELEZ INTERNATIONAL INC	03/25/2025	BANK OF NYC/GOLDMAN		1,090,764	1,200,000	1,228,212	1,216,872	0	(727)	0	(727)	0	1,216,145	0	(125,381)	(125,381)	14,942	04/13/2030	2.B FE
617446-8L-6	MORGAN STANLEY	03/26/2025	BAML		361,624	400,000	401,220	400,664	0	(29)	0	(29)	0	400,635	0	(39,011)	(39,011)	7,347	01/22/2031	1.E FE
62944T-AF-2	NVR INC	03/25/2025	BANK OF NYC/GOLDMAN		1,094,496	1,200,000	1,247,844	1,228,451	0	(1,281)	0	(1,281)	0	1,227,169	0	(132,673)	(132,673)	13,100	05/15/2030	1.G FE
63861C-AF-6	NATIONSTAR MORTGAGE HOLDINGS INC	02/20/2025	MORGAN STANLEY & CO. LLC		8,200	8,000	7,940	7,945	0	1	0	1	0	7,946	0	254	254	317	02/01/2032	4.A FE
641423-CD-8	NEVADA POWER CO	03/25/2025	BANK OF NYC/GOLDMAN		536,862	600,000	598,440	599,141	0	35	0	35	0	599,176	0	(62,314)	(62,314)	5,800	05/01/2030	1.F FE
65343H-AA-9	NEXSTAR MEDIA INC	03/21/2025	MORGAN STANLEY & CO. LLC		29,850	30,000	28,050	28,861	0	94	0	94	0	28,954	0	896	896	1,167	07/15/2027	4.B FE
65473P-AH-8	NISOURCE INC	03/17/2025	BZW SECS		924,030	1,000,000	998,260	999,173	0	35	0	35	0	999,207	0	(75,177)	(75,177)	16,143	09/01/2029	2.B FE
65473P-AN-5	NISOURCE INC	03/17/2025	JANE STREET		760,013	750,000	751,065	750,708	0	(41)	0	(41)	0	750,667	0	9,345	9,345	18,375	03/30/2028	2.B FE
67021C-AM-9	NSTAR ELECTRIC CO	03/25/2025	BANK OF NYC/GOLDMAN		1,169,424	1,200,000	1,147,176	1,184,325	0	1,475	0	1,475	0	1,185,800	0	(16,376)	(16,376)	13,973	05/15/2027	1.G FE
67066G-AF-1	NVIDIA CORP	03/25/2025	BANK OF NYC/GOLDMAN		464,995	500,000	503,405	501,854	0	(79)	0	(79)	0	501,774	0	(36,779)	(36,779)	6,927	04/01/2030	1.D FE
674215-AL-2	CHORD ENERGY CORP	03/04/2025	Corporate Action		115,335	115,000	112,563	113,935	0	141	0	141	0	114,077	0	923	923	2,412	06/01/2026	3.B FE
681919-BB-1	OMNICOM GROUP INC	03/25/2025	BANK OF NYC/GOLDMAN		892,740	1,000,000	996,560	998,127	0	76	0	76	0	998,203	0	(105,463)	(105,463)	9,936	04/30/2030	2.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
682680-AY-9	ONEOK INC	03/25/2025	JANE STREET		752,160	800,000	794,064	797,035	0	136	0	136	0	797,171	0	(45,011)	(45,011)	15,489	09/01/2029	2.B FE
682680-BB-8	ONEOK INC	03/25/2025	BANK OF NYC/GOLDMAN		551,070	600,000	599,382	599,672	0	13	0	13	0	599,686	0	(48,616)	(48,616)	9,868	03/15/2030	2.B FE
68902V-AK-3	OTIS WORLDWIDE CORP	03/25/2025	BANK OF NYC/GOLDMAN		542,046	600,000	599,952	599,986	0	1	0	1	0	599,987	0	(57,941)	(57,941)	9,448	02/15/2030	2.B FE
69331C-AH-1	PG&E CORP	01/17/2025	Various		31,934	33,000	30,327	31,219	0	20	0	20	0	31,239	0	695	695	898	07/01/2028	3.B FE
693475-AZ-8	PNC FINANCIAL SERVICES GROUP INC	03/25/2025	BANK OF NYC/GOLDMAN		542,058	600,000	598,320	599,106	0	38	0	38	0	599,144	0	(57,086)	(57,086)	10,370	01/22/2030	1.G FE
693506-BP-1	PPG INDUSTRIES INC	03/25/2025	BANK OF NYC/GOLDMAN		734,738	750,000	766,575	756,323	0	(470)	0	(470)	0	755,853	0	(21,116)	(21,116)	14,922	03/15/2028	2.A FE
69353R-FJ-2	PNC BANK NA (DELAWARE)	03/25/2025	BANK OF NYC/GOLDMAN		3,144,408	3,250,000	3,236,805	3,245,594	0	319	0	319	0	3,245,913	0	(101,506)	(101,506)	71,590	01/22/2028	1.F FE
69867D-AA-6	CLARIOS GLOBAL LP	01/22/2025	Redemption		86,000	86,000	83,311	84,873	0	59	0	59	0	84,932	0	1,068	1,068	609	05/15/2026	4.A FE
70450Y-AE-3	PAYPAL HOLDINGS INC	03/25/2025	BANK OF NYC/GOLDMAN		929,350	1,000,000	1,000,398	1,000,229	0	(11)	0	(11)	0	1,000,218	0	(70,868)	(70,868)	13,854	10/01/2029	1.G FE
708696-BZ-1	FIRSTENERGY PENNSYLVANIA ELECTRIC CO	03/17/2025	BZW SECS		571,146	600,000	598,854	599,450	0	24	0	24	0	599,474	0	(28,328)	(28,328)	6,420	06/01/2029	1.G FE
720186-AL-9	PIEDMONT NATURAL GAS COMPANY INC	03/25/2025	BANK OF NYC/GOLDMAN		715,253	750,000	748,110	749,097	0	44	0	44	0	749,141	0	(33,888)	(33,888)	8,385	06/01/2029	2.A FE
737446-AQ-7	POST HOLDINGS INC	03/14/2025	Various		47,666	51,000	51,000	47,005	3,995	0	0	3,995	0	51,000	0	(3,334)	(3,334)	892	04/15/2030	4.B FE
74456Q-BS-4	PUBLIC SERVICE ELECTRIC AND GAS CO	03/27/2025	BAML		2,429,375	2,500,000	2,377,825	2,463,738	0	3,498	0	3,498	0	2,467,236	0	(37,861)	(37,861)	27,708	05/15/2027	1.F FE
74456Q-CB-0	PUBLIC SERVICE ELECTRIC AND GAS CO	03/27/2025	BANCO MERRILL LYNCH, SAO PAULO		362,520	400,000	399,612	399,798	0	9	0	9	0	399,807	0	(37,287)	(37,287)	6,887	01/15/2030	1.F FE
74460D-AC-3	PUBLIC STORAGE OPERATING CO	03/25/2025	Wells		3,143,368	3,250,000	3,255,220	3,251,573	0	(138)	0	(138)	0	3,251,435	0	(108,067)	(108,067)	53,350	09/15/2027	1.F FE
749571-AJ-4	RHP HOTEL PROPERTIES LP	02/27/2025	US BANCORP INVESTMENTS INC.		16,580	16,000	16,000	16,000	0	0	0	0	0	16,000	0	580	580	719	07/15/2028	3.C FE
76774L-AB-3	RB GLOBAL HOLDINGS INC	02/20/2025	Various		13,341	13,000	13,000	13,000	0	0	0	0	0	13,000	0	341	341	379	03/15/2028	3.B FE
776743-AG-1	ROPER TECHNOLOGIES INC	03/25/2025	BANCO MERRILL LYNCH, SAO PAULO		1,390,530	1,500,000	1,496,745	1,498,425	0	72	0	72	0	1,498,497	0	(107,967)	(107,967)	23,477	09/15/2029	2.A FE
78466C-AC-0	SS&C TECHNOLOGIES INC	02/21/2025	UBS SECURITIES LLC		9,963	10,000	10,000	9,891	109	0	0	109	0	10,000	0	(38)	(38)	220	09/30/2027	4.A FE
808513-AQ-8	CHARLES SCHWAB CORP	03/25/2025	ING FINANCIAL MARKETS LLC		977,160	1,000,000	998,390	999,642	0	37	0	37	0	999,679	0	(22,519)	(22,519)	18,133	03/02/2027	1.F FE
808513-BW-4	CHARLES SCHWAB CORP	03/25/2025	Wells		2,932,320	3,000,000	3,011,730	3,002,854	0	(329)	0	(329)	0	3,002,524	0	(70,204)	(70,204)	48,125	04/01/2027	1.F FE
83001A-AC-6	SIX FLAGS ENTERTAINMENT CORP	01/23/2025	Merril Lynch Pierce Fenner Smith		4,966	5,000	4,724	4,834	0	4	0	4	0	4,839	0	127	127	76	04/15/2027	4.A FE
857477-BG-7	STATE STREET CORP	03/25/2025	JANE STREET		182,048	200,000	199,188	199,567	0	19	0	19	0	199,586	0	(17,538)	(17,538)	3,227	01/24/2030	1.F FE
86562M-AY-6	SUMITOMO MITSUI FINANCIAL GROUP INC	03/25/2025	BANK OF NYC/GOLDMAN		974,850	1,000,000	1,000,000	1,000,000	0	0	0	0	0	1,000,000	0	(25,150)	(25,150)	24,513	01/17/2028	1.G FE
86562M-BW-9	SUMITOMO MITSUI FINANCIAL GROUP INC	03/25/2025	BANK OF NYC/GOLDMAN		910,650	1,000,000	999,322	999,645	0	15	0	15	0	999,660	0	(89,010)	(89,010)	19,174	01/15/2030	1.G FE
86614R-AN-7	SUMMIT MATERIALS LLC	02/10/2025	Redemption		50,657	50,000	45,313	46,272	0	88	0	88	0	46,360	0	3,640	3,640	2,151	01/15/2029	3.C FE
86614R-AP-2	SUMMIT MATERIALS LLC	02/10/2025	Redemption		23,756	22,000	22,000	22,000	0	0	0	0	0	22,000	0	0	0	2,664	01/15/2031	3.C FE
87264A-BD-6	T-MOBILE USA INC	03/25/2025	Wells		610,105	620,000	619,733	619,920	0	8	0	8	0	619,928	0	(9,823)	(9,823)	10,398	04/15/2027	2.B FE
87264A-BV-6	T-MOBILE USA INC	03/25/2025	SMBC-Global		255,909	270,000	270,450	270,277	0	(14)	0	(14)	0	270,263	0	(14,354)	(14,354)	4,075	04/15/2029	2.B FE
87612E-BH-8	TARGET CORP	03/25/2025	BANK OF NYC/GOLDMAN		960,760	1,000,000	999,900	1,000,002	0	0	0	0	0	1,000,002	0	(39,242)	(39,242)	15,094	04/15/2029	1.F FE
88033G-DB-3	TENET HEALTHCARE CORP	01/15/2025	WELLS FARGO SECURITIES, LLC		19,700	20,000	18,856	19,296	0	9	0	9	0	19,306	0	394	394	214	11/01/2027	3.C FE
882384-AD-2	TEXAS EASTERN TRANSMISSION LP	03/25/2025	BANK OF NYC/GOLDMAN		1,561,937	1,609,000	1,610,271	1,609,559	0	(40)	0	(40)	0	1,609,520	0	(47,583)	(47,583)	39,264	01/15/2028	2.A FE
883203-BV-2	TEXTRON INC	03/01/2025	Maturity		1,700,000	1,700,000	1,735,920	1,700,000	0	0	0	0	0	1,700,000	0	0	0	32,938	03/01/2025	2.B FE
893830-BX-6	TRANSOCEAN INC	02/15/2025	Paydown		4,050	4,050	4,138	4,120	3	(72)	0	(70)	0	4,050	0	0	0	177	02/15/2030	4.B FE
89386M-AA-6	TRANSOCEAN TITAN FINANCING LTD	02/01/2025	Redemption		1,333	1,333	1,333	1,333	0	0	0	0	0	1,333	0	0	0	56	02/01/2028	4.B FE
89668Q-AE-8	TRINSEO MATERIALS OPERATING SCA	01/16/2025	Redemption		15,000	15,000	12,176	14,229	0	49	0	49	0	14,279	0	721	721	166	09/01/2025	6. FE
89668Q-AF-5	TRINSEO MATERIALS OPERATING SCA	01/17/2025	Corporate Action		40,800	65,000	40,784	40,577	6,065	136	0	6,201	0	46,778	0	(5,979)	(5,979)	2,813	04/01/2029	6. FE
904764-BC-0	UNILEVER CAPITAL CORP	03/25/2025	BANK OF NYC/GOLDMAN		1,467,780	1,500,000	1,485,330	1,494,564	0	369	0	369	0	1,494,933	0	(27,153)	(27,153)	26,833	03/22/2028	1.E FE
91324P-DX-7	UNITEDHEALTH GROUP INC	03/25/2025	US BANCORP		352,204	400,000	396,628	398,103	0	78	0	78	0	398,181	0	(45,977)	(45,977)	2,911	05/15/2030	1.F FE
91324P-EG-3	UNITEDHEALTH GROUP INC	03/25/2025	ING FINANCIAL MARKETS LLC		444,033	450,000	449,551	449,781	0	21	0	21	0	449,802	0	(5,769)	(5,769)	6,059	05/15/2027	1.F FE
914906-AX-0	UNIVISION COMMUNICATIONS INC	03/20/2025	Various		31,924	33,000	31,273	31,531	44	43	0	87	0	31,618	0	306	306	518	06/30/2030	4.A FE
92556V-AD-8	VIATRIS INC	03/25/2025	Morgan Stanley		870,900	1,000,000	1,000,860	1,000,498	0	(22)	0	(22)	0	1,000,476	0	(129,576)	(129,576)	7,050	06/22/2030	2.C FE
92857W-BJ-8	VODAFONE GROUP PLC	02/07/2025	Corporate Action		375,000	375,000	365,404	372,708	0	677	0	677	0	373,385	0	1,615	1,615	3,180	05/30/2025	2.B FE
94106B-AA-9	WASTE CONNECTIONS INC	03/25/2025	BANK OF NYC/GOLDMAN		1,270,528	1,400,000	1,399,874	1,399,958	0	2	0	2	0	1,399,960	0	(129,432)	(129,432)	23,761	02/01/2030	2.A FE
94106L-BZ-1	WASTE MANAGEMENT INC	01/16/2025	SMBC SECURITIES INC		52,877	55,000	47,821	49,966	0	49	0	49	0	50,014	0	2,863	2,863	1,077	01/15/2029	1.G FE
94419N-AA-5	WAYFAIR LLC	03/17/2025	RBC CAPITAL MARKETS		1,940	2,000	2,000	2,000	0	0	0	0	0	2,000	0	(60)	(60)	64	10/31/2029	3.B FE
95000U-2G-7	WELLS FARGO & CO	03/25/2025	US BANCORP		367,604	400,000	414,968	408,099	0	(366)	0	(366)	0	407,733	0	(40,129)	(40,129)	4,670	10/30/2030	2.A FE
970648-AJ-0	WILLIS NORTH AMERICA INC	03/25/2025	BANK OF NYC/GOLDMAN		1,287,720	1,400,000	1,403,848	1,402,070	0	(104)	0	(104)	0	1,401,966	0	(114,246)	(114,246)	21,912	09/15/2029	2.B FE
983919-AK-7	XILINX INC	03/25/2025	BANK OF NYC/GOLDMAN		942,774	1,050,000	1,049,717	1,049,842	0	6	0	6	0	1,049,849	0	(107,075)	(107,075)	7,966	06/01/2030	1.F FE
0089999999. Subtotal - Issuer Credit Obligations - Corporate Bonds (Unaffiliated)					83,330,850	87,416,283	86,947,637	87,132,543	36,902	14,090	0	50,992	0	87,226,260	0	(3,935,232)	(3,935,232)	1,501,424	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
08883@-AA-1	BOWLING GREEN KETUCKY CTL PASS-THROUGH T	03/15/2025	Paydown		19,868	19,868	19,868	19,868	0	0	0	0	0	19,868	0	0	0	177	06/15/2036	4.A
36804P-AF-3	GATX CORP - ABS	01/02/2025	Maturity		6,020	6,020	6,020	6,020	0	0	0	0	0	6,020	0	0	0	171	01/02/2025	2.B FE
0129999999. Subtotal - Issuer Credit Obligations - Single Entity Backed Obligations (Unaffiliated)					25,888	25,888	25,888	25,888	0	0	0	0	0	25,888	0	0	0	349	XXX	XXX
00076V-BL-3	ABG INTERMEDIATE HOLDINGS 2 LLC - TERM L	03/31/2025	Redemption @ 100.00		1,293	1,293	1,271	1,280	0	1	0	1	0	1,281	0	12	12	28	12/21/2028	4.A FE
00162D-AB-1	AL GCX HOLDINGS, LLC - TERM LOAN B	01/08/2025	Redemption @ 100.00		377	377	368	371	0	0	0	0	0	371	0	5	5	3	05/17/2029	4.A FE
00184N-AB-3	TRICORBRAUN HOLDINGS, INC. - CLOSING DAT	03/31/2025	Redemption @ 100.00		1,053	1,053	1,043	1,048	0	0	0	0	0	1,048	0	5	5	20	03/03/2028	4.C FE
00247N-AG-7	AZZ INCORPORATED - TERM LOAN B	01/31/2025	Redemption @ 100.00		3,615	3,615	3,489	3,536	0	1	0	1	0	3,538	0	77	77	21	05/13/2029	3.C FE
00488P-AV-7	ACRISURE, LLC - B6 TL	03/31/2025	Redemption @ 100.00		658	658	653	655	0	0	0	0	0	655	0	2	2	12	11/06/2030	4.B FE
00488Y-AB-2	ACPRODUCTS HOLDINGS, INC. - INITIAL TERM	03/13/2025	Various		139,308	193,484	191,334	155,892	36,462	71	0	36,532	0	192,424	0	(53,116)	(53,116)	3,706	05/17/2028	5.B FE
00775K-AK-4	OSAIC HOLDINGS, INC. - TERM LOAN	01/01/2025	Redemption @ 100.00		560	560	554	556	0	0	0	0	0	556	0	4	4	4	08/17/2028	4.A FE
00847Y-AE-2	AGILITI HEALTH, INC. - TERM LOAN	03/31/2025	Redemption @ 100.00		1,500	1,500	1,463	1,472	4	2	0	7	0	1,479	0	21	21	78	05/01/2030	4.C FE
01642P-BB-1	ALIXPARTNERS, LLP - INITIAL DOLLAR TERM	03/31/2025	Redemption @ 100.00		294	294	292	293	0	0	0	0	0	293	0	1	1	5	02/04/2028	4.A FE
01881U-AM-7	ALLIANT HOLDINGS INTERMEDIATE, LLC	03/31/2025	Redemption @ 100.00		1,390	1,390	1,388	1,389	0	0	0	0	0	1,389	0	1	1	28	09/19/2031	4.B FE
01957T-AH-0	ALLIED UNIVERSAL HOLDCO LLC (F/K/A USAGM	03/31/2025	Redemption @ 100.00		256	256	256	256	0	0	0	0	0	256	0	0	0	9	05/12/2028	4.C FE
02106X-AH-9	ASPIRE BAKERIES HOLDINGS LLC - INITIAL T	01/01/2025	Redemption @ 100.00		251	251	250	250	0	0	0	0	0	250	0	1	1	1	12/23/2030	4.B FE
02474R-AJ-2	AMERICAN BUILDERS & CONTRACTORS SUPPLY C	03/31/2025	Redemption @ 100.00		1,000	1,000	999	999	0	0	0	0	0	999	0	1	1	15	01/31/2031	3.B FE
03234T-AW-8	AMWINS GROUP, INC. - TERM LOAN	01/30/2025	Adjustment		78,388	78,388	77,604	77,896	0	12	0	12	0	77,909	0	479	479	439	02/19/2028	4.A FE
03234T-BA-5	AMWINS GROUP, INC. - TERM LOAN B	03/31/2025	Redemption @ 100.00		413	413	412	0	0	0	0	0	0	412	0	1	1	4	01/30/2032	4.A FE
03306U-AH-1	ANCHOR PACKAGING, LLC - TERM LOAN	03/31/2025	Redemption @ 100.00		500	500	499	499	0	0	0	0	0	499	0	1	1	5	07/18/2029	4.B FE
03852J-AV-3	ARAMARK INTERMEDIATE HOLDCO CORPORATION	03/31/2025	Redemption @ 100.00		3,245	3,245	3,196	3,224	0	1	0	1	0	3,225	0	19	19	74	06/22/2030	3.A FE
04009D-AH-7	ARETEC GROUP, INC. (FKA RCS CAPITAL CORP	03/31/2025	Redemption @ 100.00		976	976	974	975	0	0	0	0	0	975	0	1	1	13	08/09/2030	4.B FE
04621H-AW-3	ASSUREDPARTNERS, INC - 2024 TERM LOAN	03/31/2025	Redemption @ 100.00		725	725	724	724	0	0	0	0	0	724	0	1	1	29	02/14/2031	4.B FE
04649V-BB-5	ASURION, LLC - TERM LOAN	03/31/2025	Redemption @ 100.00		798	798	758	774	0	2	0	2	0	776	0	23	23	29	08/19/2028	4.A FE
04649V-BC-3	ASURION, LLC - NEW B-11 TERM LOAN	03/31/2025	Redemption @ 100.00		744	744	736	741	0	0	0	0	0	741	0	3	3	28	08/19/2028	4.A FE
04761P-AJ-4	SIMPLY GOOD FOODS USA, INC. - TERM LOAN	02/28/2025	Redemption @ 100.00		16,166	16,166	16,166	16,166	0	0	0	0	0	16,166	0	0	0	176	03/17/2027	3.C FE
05350N-AP-9	AVANTOR FUNDING, INC. - TERM LOAN	03/31/2025	Redemption @ 100.00		243	243	242	243	0	0	0	0	0	243	0	0	0	133	11/08/2027	2.C FE
067809-AM-5	BARNES GROUP INC. - 2024 REFINANCING TER	01/27/2025	Redemption @ 100.00		217,067	217,067	215,439	215,756	0	16	0	16	0	215,772	0	1,295	1,295	1,116	09/03/2030	3.C FE
07014Q-AN-1	GREAT OUTDOORS GROUP, LLC - TERM B-2 LOA	01/23/2025	Redemption @ 100.00		0	0	0	0	0	0	0	0	0	0	0	0	0	(18)	03/06/2028	4.A FE
07014Q-AP-6	GREAT OUTDOORS GROUP, LLC - TLB	03/31/2025	Redemption @ 100.00		979	979	952	965	0	0	0	0	0	965	0	14	14	49	01/23/2032	4.A FE
07768Y-AQ-5	BELFOR HOLDINGS INC. - TL	03/31/2025	Redemption @ 100.00		2,024	2,024	2,004	2,008	0	1	0	1	0	2,008	0	16	16	28	11/01/2030	4.C FE
08078U-AM-5	BELRON FINANCE US LLC - (USD) TERM LOAN	03/31/2025	Redemption @ 100.00		1,250	1,250	1,247	1,247	0	0	0	0	0	1,247	0	3	3	13	10/16/2031	3.C FE
08511L-BC-1	BERLIN PACKAGING L.L.C. - TERM LOAN B	03/31/2025	Redemption @ 100.00		975	975	966	970	0	0	0	0	0	970	0	5	5	18	06/07/2031	4.C FE
09238F-AL-5	BLACKHAWK NETWORK HOLDINGS, INC.	02/07/2025	Redemption @ 100.00		488	488	483	487	0	0	0	0	0	487	0	2	2	0	03/12/2029	4.B FE
09238F-AM-3	BLACKHAWK NETWORK HOLDINGS, INC. - TERM	03/31/2025	Redemption @ 100.00		486	486	480	484	0	0	0	0	0	484	0	2	2	6	03/12/2029	4.B FE
10620U-AK-8	BRAZOS DELAWARE II, LLC - REFINANCING TE	01/01/2025	Redemption @ 100.00		281	281	278	279	0	0	0	0	0	279	0	2	2	15	02/11/2030	4.A FE
11565H-AB-2	BROWN GROUP HOLDINGS, LLC - INITIAL TERM	03/31/2025	Redemption @ 100.00		624	624	621	623	0	0	0	0	0	623	0	1	1	7	07/01/2031	4.B FE
12508K-AJ-6	CD&R HYDRA BUYER, INC. - TERM LOAN	03/31/2025	Redemption @ 100.00		250	250	249	249	0	0	0	0	0	249	0	1	1	7	03/25/2031	4.C FE
12546F-AF-9	CHG PPC PARENT LLC - TL	03/31/2025	Redemption @ 100.00		1,000	1,000	995	998	0	0	0	0	0	998	0	3	3	12	12/08/2028	4.B FE
12673C-AB-0	CPPIB OVM MEMBER U.S. LLC - TERM LOAN B	01/01/2025	Redemption @ 100.00		263	263	260	260	0	0	0	0	0	260	0	2	2	6	08/20/2031	4.A FE
14835J-AQ-3	CAST & CREW LLC - INCREMENTAL FACILITY N	03/31/2025	Redemption @ 100.00		363	363	361	351	11	0	0	11	0	362	0	1	1	7	12/29/2028	4.C FE
15018L-AN-1	CEDAR FAIR, L.P. - TERM LOAN B	03/31/2025	Redemption @ 100.00		500	500	499	499	0	0	0	0	0	499	0	1	1	8	05/01/2031	3.A FE
15807E-AH-5	CHAMP ACQUISITION CORPORATION - TLB	03/31/2025	Redemption @ 100.00		625	625	619	619	0	0	0	0	0	619	0	6	6	14	11/25/2031	4.B FE
16384Y-AJ-6	CHEMOURS COMPANY, THE - TERM LOAN (USD)	01/01/2025	Jefferies & Co., Inc.		0	0	0	0	0	0	0	0	0	0	0	0	0	977	08/18/2028	3.A FE
172442-AT-2	CINEMARK USA, INC. - TERM LOAN	01/01/2025	Redemption @ 100.00		0	0	0	1	0	(1)	0	(1)	0	0	0	0	0	(39)	05/24/2030	3.A FE
172442-AU-9	Cinemark USA Cov-Lite T/LB (11/24) - Tar	01/01/2025	Redemption @ 100.00		0	0	0	65	0	(65)	0	(65)	0	0	0	0	0	0	05/24/2030	3.A FE
172442-AU-9	CINEMARK USA, INC. - 2024 REFINANCED TER	01/01/2025	Redemption @ 100.00		985	985	970	973	0	0	0	0	0	974	0	11	11	6	05/24/2030	3.A FE
22006V-AL-3	CORPORATION SERVICE COMPANY - TERM LOAN	02/28/2025	Redemption @ 100.00		2,091	2,091	2,015	2,040	0	2	0	2	0	2,042	0	49	49	22	11/02/2029	4.A FE
22164M-AB-3	COTIVITI HOLDINGS, INC. - FLOATING-RATE	01/01/2025	Redemption @ 100.00		448	448	446	446	0	0	0	0	0	446	0	2	2	21	05/01/2031	4.B FE
22282G-AM-9	REWORLD HOLDING CORPORATION - TERM LOAN	03/31/2025	Redemption @ 100.00		317	317	317	317	0	0	0	0	0	317	0	0	0	5	11/30/2028	3.B FE
22704N-AF-9	CROCS TERM B 1LN 02/20/2029	01/01/2025	Redemption @ 100.00		24,188	24,188	24,067	24,101	0	15	0	15	0	24,117	0	71	71	1,630	02/20/2029	3.B FE
22860E-AJ-1	CROWN SUBSEA COMMUNICATIONS HOLDING, INC	03/31/2025	Redemption @ 100.00		350	350	347	347	0	0	0	0	0	347	0	3	3	8	01/30/2031	4.B FE
24022K-AB-5	DCERT BUYER, INC. - INITIAL TERM LOAN (F	03/31/2025	Redemption @ 100.00		765	765	754	733	27	1	0	28	0	761	0	4	4	28	10/16/2026	4.B FE
26483N-AW-0	DUN & BRADSTREET CORPORATION, THE - 2022	03/27/2025	Redemption @ 100.00		715	715	705	711	0	0	0	0	0	711	0	4	4	12	01/18/2029	4.A FE
26812C-AN-6	DYNASTY ACQUISITION CO., INC. - TERM LOA	03/31/2025	Redemption @ 100.00		254	254	252	252	0	0	0	0	0	252	0	2	2	1	10/31/2031	3.C 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 Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
26812C-AP-1	DYNASTY ACQUISITION CO., INC. - TERM LOA	03/31/2025	Corporate Action		96	96	96	96	0	0	0	0	0	96	0	0	0	0	10/31/2031	3.C FE
26872N-AC-3	EMRLD BORROWER LP - TERM LOAN B	01/01/2025	Redemption @ 100.00		0	0	0	0	0	0	0	0	0	0	0	0	0	10	05/31/2030	3.C FE
26872N-AD-1	EMRLD BORROWER LP - TERM LOAN B	01/01/2025	Redemption @ 100.00		250	250	249	253	0	(3)	0	(3)	0	249	0	1	1	6	08/04/2031	3.C FE
26881K-AC-8	EP PURCHASER, LLC - TERM LOAN B	01/01/2025	Redemption @ 100.00		263	263	261	262	0	0	0	0	0	262	0	1	1	24	11/06/2028	4.B FE
28414B-AF-3	ELANCO ANIMAL HEALTH INCORPORATED - TERM	01/01/2025	Redemption @ 100.00		0	0	0	0	0	0	0	0	0	0	0	0	0	3	08/01/2027	3.B FE
29279U-AB-2	ENDURANCE INTERNATIONAL GROUP HOLDINGS,	01/01/2025	Redemption @ 100.00		0	0	0	0	0	0	0	0	0	0	0	0	0	4	02/10/2028	4.B FE
29359B-AE-1	ENSEMBLE HEALTH PARTNERS, INC.	03/31/2025	Redemption @ 100.00		800	800	796	797	0	0	0	0	0	797	0	3	3	16	08/01/2029	4.B FE
29426N-AD-6	EPICOR SOFTWARE CORPORATION (FKA EAGLE P	01/01/2025	Redemption @ 100.00		0	0	0	1	0	(1)	0	(1)	0	0	0	0	0	(305)	05/30/2031	4.C FE
29426N-AZ-7	EPICOR SOFTWARE CORPORATION - TERM LOAN	03/31/2025	Redemption @ 100.00		550	550	549	549	0	0	0	0	0	549	0	1	1	27	05/30/2031	4.C FE
31732F-AR-7	FILTRATION GROUP CORPORATION - 2021 INCR	02/01/2025	Adjustment		0	0	0	0	0	0	0	0	0	0	0	0	0	0	10/21/2028	4.C FE
31773H-AD-4	GIP PILOT ACQUISITION PARTNERS, L.P. - A	01/15/2025	Redemption @ 100.00		222	222	220	220	0	0	0	0	0	221	0	1	1	4	10/04/2030	3.C FE
31773H-AD-4	GIP PILOT ACQUISITION PARTNERS, L.P. - A	02/01/2025	Redemption @ 100.00		(222)	(222)	(220)	(220)	0	0	0	0	0	(221)	0	(1)	(1)	(4)	10/04/2030	3.C FE
31935H-AD-9	FIRST BRANDS GROUP, LLC - 2021 TERM LOAN	01/03/2025	Redemption @ 100.00		793	793	793	793	0	0	0	0	0	793	0	0	0	0	03/30/2027	4.A FE
31935H-AG-2	FIRST BRANDS GROUP, LLC - 2022-II INCREM	01/01/2025	Redemption @ 100.00		302	302	293	294	0	3	0	3	0	297	0	6	6	33	03/30/2027	4.A FE
33718F-AD-2	FIRST STUDENT BIDCO INC. - INITIAL TERM	01/01/2025	Adjustment		0	0	0	0	0	0	0	0	0	0	0	0	0	3,138	07/21/2028	4.A FE
34416D-BC-1	FOCUS FINANCIAL PARTNERS, LLC - DELAYED	02/28/2025	Adjustment		0	0	0	2	0	(2)	0	(2)	0	0	0	0	0	32	09/15/2031	4.B FE
34416D-BD-9	FOCUS FINANCIAL PARTNERS, LLC - TRANCHE	03/31/2025	Redemption @ 100.00		413	413	411	411	0	0	0	0	0	411	0	1	1	1	09/15/2031	4.B FE
35039K-AD-8	FOUNDATION BUILDING MATERIALS, INC. - IN	01/01/2025	Redemption @ 100.00		0	0	0	0	0	0	0	0	0	0	0	0	0	0	01/29/2031	4.B FE
35906E-AT-7	FRONTIER COMMUNICATIONS HOLDINGS, LLC -	01/14/2025	Redemption @ 100.00		338	338	336	336	0	0	0	0	0	336	0	2	2	7	07/01/2031	4.B FE
35906E-AT-7	FRONTIER COMMUNICATIONS HOLDINGS, LLC -	02/01/2025	Adjustment		0	0	0	0	0	0	0	0	0	0	0	0	0	1	07/01/2031	4.B FE
38017B-AX-4	GO DADDY OPERATING COMPANY, LLC - TERM L	03/31/2025	Redemption @ 100.00		816	816	813	815	0	0	0	0	0	815	0	1	1	8	11/09/2029	3.B FE
38121N-AC-7	GOLDEN STATE FOODS LLC - TERM LOAN B	02/06/2025	Redemption @ 100.00		498	498	493	493	0	0	0	0	0	493	0	4	4	5	12/04/2031	4.B FE
39954E-AB-9	GROUNDWORKS, LLC - TERM LOAN	01/03/2025	Corporate Action		348	348	355	354	0	0	0	0	0	354	0	(6)	(6)	0	03/14/2031	4.B FE
39954E-AC-7	GROUNDWORKS, LLC - DELAYED DRAW TERM LOA	01/01/2025	Redemption @ 100.00		10	10	10	10	0	0	0	0	0	10	0	0	0	0	03/14/2031	4.B FE
40273U-AE-9	GULFSIDE SUPPLY INC - TLB	03/25/2025	Redemption @ 100.00		2,069	2,069	2,063	2,063	0	0	0	0	0	2,064	0	6	6	1	06/17/2031	4.B FE
421300-AL-8	HAYWARD INDUSTRIES, INC. - REFINANCING T	03/31/2025	Redemption @ 100.00		752	752	749	750	0	0	0	0	0	750	0	1	1	13	05/30/2028	4.B FE
43283L-AK-7	HILTON GRAND VACATIONS BORROWER LLC - IN	01/01/2025	Redemption @ 100.00		313	313	312	312	0	0	0	0	0	312	0	1	1	22	01/17/2031	3.A FE
43385C-AC-2	AIR CONTROL CONCEPTS HOLDINGS, L.P. - DE	02/20/2025	Redemption @ 100.00		47	47	47	47	0	0	0	0	0	47	0	0	0	71	07/23/2031	4.B FE
44332E-AY-2	HUB INTERNATIONAL LIMITED - TLB	01/30/2025	Redemption @ 100.00		977	977	977	977	0	0	0	0	0	977	0	0	0	19	06/20/2030	4.B FE
44332E-AZ-9	HUB INTERNATIONAL LIMITED - 2025 INCREME	03/31/2025	Redemption @ 100.00		972	972	972	972	0	0	0	0	0	972	0	0	0	(9)	06/20/2030	4.B FE
44988L-AL-1	IRB HOLDING CORP. - TLB	03/31/2025	Redemption @ 100.00		986	986	986	986	0	0	0	0	0	986	0	0	0	15	12/15/2027	4.B FE
45173J-AR-5	COHERENT CORP. - TERM LOAN B	01/02/2025	Redemption @ 100.00		0	0	0	0	0	0	0	0	0	0	0	0	0	0	07/02/2029	3.A FE
45173J-AS-3	COHERENT CORP. - TLB	02/28/2025	Redemption @ 100.00		12,714	12,714	12,433	12,546	0	5	0	5	0	12,551	0	163	163	104	07/02/2029	3.C FE
45567Y-AN-5	MH SUB I, LLC (MICRO HOLDING CORP.) - 20	03/31/2025	Redemption @ 100.00		163,952	164,238	163,399	163,888	0	60	0	60	0	163,948	0	4	4	6,223	05/03/2028	4.B FE
45780Y-AZ-9	INSTALLED BUILDING PRODUCTS, INC. - TRAN	03/31/2025	Redemption @ 100.00		319	319	317	318	0	0	0	0	0	318	0	1	1	5	03/28/2031	3.A FE
46284N-AV-1	IRON MOUNTAIN INCORPORATED - TERM LOAN B	03/31/2025	Redemption @ 100.00		688	688	682	683	0	0	0	0	0	683	0	4	4	11	01/31/2031	3.C FE
47077D-AM-2	JANE STREET GROUP, LLC - 1ST LIEN TERM L	01/01/2025	Redemption @ 100.00		825	825	821	822	0	0	0	0	0	822	0	3	3	2	12/15/2031	3.A FE
47947B-AF-9	JOHNSTONE SUPPLY, LLC - 2024-1 INCREMENT	01/01/2025	Redemption @ 100.00		400	400	399	399	0	0	0	0	0	399	0	1	1	0	06/09/2031	4.B FE
48242Y-AW-2	KBR, INC. - TERM B FACILITY	03/31/2025	Redemption @ 100.00		250	250	249	249	0	0	0	0	0	249	0	1	1	4	01/17/2031	3.A FE
48254E-AG-6	APPLE BIDCO, LLC - AMENDMENT NO. 5 TERM	03/31/2025	Redemption @ 100.00		243	243	242	242	0	0	0	0	0	242	0	0	0	2	09/23/2031	4.B FE
48853U-BQ-2	KENAN ADVANTAGE GROUP, INC., THE - U.S.	03/31/2025	Redemption @ 100.00		574	574	568	569	0	0	0	0	0	569	0	4	4	11	01/25/2029	4.B FE
50179J-AH-1	LBM ACQUISITION, LLC - INCREMENTAL TLB	03/31/2025	Redemption @ 100.00		1,036	1,036	1,004	1,015	0	1	0	1	0	1,015	0	20	20	22	06/06/2031	4.C FE
50217U-BF-3	LTI HOLDINGS, INC. - TLB	03/31/2025	Redemption @ 100.00		488	488	480	481	0	0	0	0	0	481	0	6	6	11	07/29/2029	4.C FE
55314N-AX-2	MKS INSTRUMENTS, INC. - 2024-1 DOLLAR TE	01/24/2025	Redemption @ 100.00		258,032	263,415	254,429	257,742	0	77	0	77	0	257,819	0	213	213	1,398	08/17/2029	3.A FE
55314N-AZ-7	MKS INSTRUMENTS, INC. - TERM LOAN (USD)	03/31/2025	Redemption @ 100.00		1,026	1,026	991	0	0	1	0	1	0	1,005	0	21	21	11	08/17/2029	3.A FE
55315Q-AH-9	MJH HEALTHCARE HOLDINGS, LLC - TERM LOAN	03/31/2025	Redemption @ 100.00		244	244	241	242	0	0	0	0	0	242	0	2	2	5	01/28/2029	4.B FE
55328H-AP-6	MPH ACQUISITION HOLDINGS LLC - EXCHANGE	02/26/2025	BANK OF NYC/GOLDMAN		10,337	10,415	10,060	0	0	25	0	25	0	8,788	0	1,549	1,549	0	12/31/2030	4.B FE
55328H-AQ-4	MPH ACQUISITION HOLDINGS LLC - SECOND OU	03/03/2025	BANK OF NYC/GOLDMAN		81,500	96,750	92,013	81,223	0	381	0	381	0	81,604	0	(104)	(104)	1,506	12/31/2030	5.A FE
55336C-AK-8	MIWD HOLDCO II LLC - TERM LOAN	03/31/2025	Redemption @ 100.00		250	250	248	248	0	0	0	0	0	248	0	2	2	5	03/28/2031	3.C FE
55822D-AL-5	MADISON SAFETY & FLOW LLC - TERM LOAN B	03/26/2025	Redemption @ 100.00		250	250	249	249	0	0	0	0	0	249	0	1	1	3	09/26/2031	4.B FE
57723C-AR-0	MATTRESS FIRM, INC. - TERM LOAN (2021)	02/05/2025	Redemption @ 100.00		186,892	186,892	184,658	185,676	0	31	0	31	0	185,707	0	1,185	1,185	5,925	09/25/2028	4.A FE
57763T-AE-3	MAUSER PACKAGING SOLUTIONS HOLDING COMPA	01/02/2025	Redemption @ 100.00		250	250	246	248	0	0	0	0	0	248	0	2	2	2	04/15/2027	4.B FE
58503U-AF-0	MEDLINE BORROWER, LP - ADD-ON NON-FUNGIB	01/01/2025	Redemption @ 100.00		0	0	0	0	0	0	0	0	0	0	0	0	0	5	10/23/2028	3.C FE
59408U-AB-3	MICHAELS COMPANIES, INC. THE - TERM B LO	03/31/2025	Redemption @ 100.00		501	501	498	403	97	0	0	97	0	499	0	2	2	34	04/15/2028	4.C 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
60315G-AH-1	MINERALS TECHNOLOGIES INC. - TERM LOAN B	03/31/2025	Redemption @ 100.00		338	338	337	337	0	0	0	0	0	337	0	0	0	5	11/26/2031	3.A FE
60662W-AW-2	MITCHELL INTERNATIONAL, INC. - TERM LOAN	03/31/2025	Redemption @ 100.00		475	475	473	473	0	0	0	0	0	473	0	2	2	9	06/17/2031	4.C FE
60877J-AG-7	MOMENTIVE PERFORMANCE MATERIALS GMBH - T	03/31/2025	Redemption @ 100.00		813	813	780	791	0	2	0	2	0	793	0	19	19	17	03/29/2028	3.C FE
62955E-AJ-3	OVG BUSINESS SERVICES, LLC - TLB	03/31/2025	Redemption @ 100.00		413	413	410	411	0	0	0	0	0	411	0	2	2	8	06/25/2031	4.B FE
63939W-AM-5	BL Waystar B 1L	01/01/2025	Adjustment		0	0	0	2	0	(2)	0	(2)	0	0	0	0	0	0	10/22/2029	4.A FE
63939W-AM-5	WAYSTAR TECHNOLOGIES, INC. - TLB	03/31/2025	Redemption @ 100.00		1,299	1,299	1,272	1,285	0	0	0	0	0	1,285	0	14	14	10	10/22/2029	4.A FE
64072U-AK-8	CSC HOLDINGS, LLC (FKA CSC HOLDINGS INC.	01/15/2025	Redemption @ 100.00		510	510	424	424	0	0	0	0	0	424	0	86	86	9	04/15/2027	5.A FE
66877A-AF-5	GEN DIGITAL INC. - ADDITIONAL TRANCHE B-	03/31/2025	Redemption @ 100.00		1,000	1,000	987	992	0	0	0	0	0	992	0	8	8	15	09/12/2029	3.A FE
68218H-AE-7	OMNIA PARTNERS, LLC - INITIAL TERM LOAN	01/01/2025	Redemption @ 100.00		461	461	456	456	0	1	0	1	0	457	0	4	4	36	07/25/2030	4.B FE
68371Y-AP-8	OPEN TEXT CORPORATION - 2023 REPLACEMENT	03/31/2025	Redemption @ 100.00		1,075	1,075	1,040	1,050	0	1	0	1	0	1,051	0	24	24	16	01/31/2030	2.C FE
69315J-AG-8	PAI HOLDCO, INC. - TERM B LOAN (FIRST LI	03/31/2025	Redemption @ 100.00		276	276	276	233	43	0	0	43	0	276	0	0	0	6	10/28/2027	5.B FE
69515E-AJ-1	PACKAGING COORDINATORS MIDCO, INC. - TER	01/22/2025	Redemption @ 100.00		121,555	121,555	121,251	121,408	0	3	0	3	0	121,411	0	143	143	2,200	11/30/2027	4.C FE
70533D-AF-7	PEDIATRIC ASSOCIATES HOLDING COMPANY, LL	03/31/2025	Redemption @ 100.00		538	538	535	522	14	0	0	14	0	536	0	2	2	13	12/29/2028	4.B FE
70757D-AZ-2	PENN NATIONAL GAMING, INC. - TERM LOAN B	03/31/2025	Redemption @ 100.00		825	825	819	821	0	1	0	1	0	821	0	4	4	41	05/03/2029	3.C FE
71360H-AB-3	PERATON CORP. - TERM B LOAN (FIRST LIEN)	03/31/2025	Redemption @ 100.00		504	504	498	468	33	0	0	33	0	501	0	3	3	7	02/01/2028	4.B FE
71677H-AL-9	PETSMART LLC - INITIAL TERM LOAN	01/31/2025	Redemption @ 100.00		756	756	714	733	0	1	0	1	0	734	0	22	22	5	02/11/2028	4.A FE
72431H-AD-2	CORNERSTONE BUILDING BRANDS, INC. - TRAN	01/03/2025	Corporate Action		756	756	743	749	0	0	0	0	0	749	0	7	7	0	04/12/2028	4.B FE
73044E-AB-0	PODS, LLC - INITIAL TERM LOAN	01/01/2025	Redemption @ 100.00		450	450	446	447	0	1	0	1	0	448	0	2	2	33	03/31/2028	4.C FE
73108R-AB-4	POLARIS NEWCO, LLC - DOLLAR TERM LOAN (F	03/31/2025	Redemption @ 100.00		401	401	400	400	0	0	0	0	0	400	0	1	1	9	06/02/2028	5.A FE
74339N-AG-1	PROJECT BOOST PURCHASER, LLC - TERM LOAN	03/31/2025	Redemption @ 100.00		250	250	249	249	0	0	0	0	0	249	0	1	1	9	07/16/2031	4.B FE
74839X-AM-1	QUIKRETE HOLDINGS, INC. - TRANCHE B-1 TE	03/31/2025	Redemption @ 100.00		912	912	905	909	0	0	0	0	0	909	0	4	4	7	04/14/2031	3.C FE
77313D-AW-1	ROCKET SOFTWARE, INC. - EXTENDED DOLLAR	03/31/2025	Redemption @ 100.00		1,393	1,393	1,379	1,380	0	1	0	1	0	1,381	0	12	12	64	11/28/2028	4.C FE
78249L-AE-0	RUSSELL INVESTMENTS US INSTITUTIONAL HOL	03/31/2025	Redemption @ 100.00		1,799	1,799	1,772	1,751	40	1	0	42	0	1,792	0	7	7	120	05/30/2027	4.A FE
78350L-AZ-8	RYAN, LLC - TERM LOAN	03/31/2025	Redemption @ 100.00		600	600	588	590	0	0	0	0	0	591	0	10	10	12	11/14/2030	4.C FE
78350L-BB-0	RYAN, LLC - DELAYED DRAW TERM LOAN - DUP	01/01/2025	Adjustment		0	0	0	(2)	0	2	0	2	0	0	0	0	0	20	11/14/2030	4.C FE
78466D-BJ-2	SS&C TECHNOLOGIES HOLDINGS, INC. - TERM	01/31/2025	Redemption @ 100.00		8,386	8,386	8,386	8,386	0	0	0	0	0	8,386	0	0	0	108	05/09/2031	3.A FE
78477M-AG-6	FIRST ADVANTAGE HOLDINGS, LLC - TLB	03/31/2025	Redemption @ 100.00		663	663	659	659	0	0	0	0	0	659	0	3	3	13	10/31/2031	4.A FE
80875A-AW-1	LIGHT AND WONDER INTERNATIONAL, INC. - 2	03/31/2025	Redemption @ 100.00		577	577	573	575	0	0	0	0	0	575	0	3	3	10	04/16/2029	3.A FE
84748E-AF-7	SPECIALTY BUILDING PRODUCTS HOLDINGS, LL	03/31/2025	Redemption @ 100.00		372	372	368	368	0	0	0	0	0	369	0	3	3	13	10/15/2028	4.C FE
84857H-AY-6	SPIRIT AEROSYSTEMS, INC. (FKA MID-WESTER	03/31/2025	Redemption @ 100.00		1,450	1,450	1,407	1,423	0	7	0	7	0	1,430	0	20	20	90	01/15/2027	3.C FE
86614D-AK-4	SUMMIT MATERIALS, LLC - INCREMENTAL TERM	02/10/2025	Redemption @ 100.00		149,250	149,250	148,877	148,956	0	8	0	8	0	148,965	0	285	285	1,415	01/12/2029	2.C FE
86859C-AN-4	SUPPLYONE, INC. - SEVEN-YEAR TERM LOAN B	03/31/2025	Redemption @ 100.00		288	288	285	285	0	0	0	0	0	285	0	2	2	6	04/19/2031	4.B FE
86880N-BB-8	SURGERY CENTER HOLDINGS, INC. - TLB	03/31/2025	Redemption @ 100.00		671	671	671	671	0	0	0	0	0	671	0	0	0	12	12/19/2030	4.B FE
87169D-AB-1	SYNEOS HEALTH, INC. (FKA INC RESEARCH HO	01/01/2025	Redemption @ 100.00		0	0	0	0	0	0	0	0	0	0	0	0	0	8	09/27/2030	4.A FE
87876G-AF-9	TECTA AMERICA CORP. - TERM LOAN (FIRST L	02/18/2025	Redemption @ 100.00		116,675	116,675	111,441	113,732	0	118	0	118	0	113,850	0	2,825	2,825	2,246	04/10/2028	4.B FE
88023H-AH-3	TEMPO ACQUISITION, LLC - SIXTH INCREMENT	01/29/2025	Redemption @ 100.00		733	733	732	733	0	0	0	0	0	733	0	1	1	32	08/31/2028	3.C FE
88023H-AJ-9	TEMPO ACQUISITION, LLC - TERM LOAN B	03/31/2025	Redemption @ 100.00		598	598	597	598	0	0	0	0	0	598	0	0	0	(57)	08/31/2028	3.C FE
89334G-BG-8	TRANS UNION LLC - TERM LOAN B9	03/31/2025	Redemption @ 100.00		409	409	408	408	0	0	0	0	0	408	0	1	1	6	06/24/2031	3.B FE
89364M-CA-0	TRANSDIGM INC. - NEW TRANCHE J TERM LOAN	03/31/2025	Redemption @ 100.00		895	895	895	895	0	0	0	0	0	895	0	0	0	15	02/28/2031	3.C FE
89841E-AB-1	UKG INC. - 2024 REFINANCING TERM LOAN (F	03/31/2025	Redemption @ 100.00		1,529	1,529	1,528	1,528	0	0	0	0	0	1,528	0	0	0	60	02/10/2031	4.C FE
90266U-AK-9	UFC HOLDINGS, LLC - TERM LOAN B	03/31/2025	Redemption @ 100.00		575	575	574	574	0	0	0	0	0	574	0	1	1	9	11/21/2031	3.C FE
90276D-AE-9	UGI ENERGY SERVICES, LLC - TERM LOAN B	03/31/2025	Redemption @ 100.00		311	311	309	310	0	0	0	0	0	310	0	1	1	5	02/22/2030	3.C FE
90351N-AN-5	USI, INC. - TL	01/01/2025	Adjustment		0	0	0	(129)	180	(52)	0	129	0	0	0	0	0	(7,109)	09/27/2030	4.B FE
90351N-AQ-8	USI, INC. - 2024-C TERM LOAN	03/31/2025	Redemption @ 100.00		1,287	1,287	1,284	1,284	0	0	0	0	0	1,284	0	3	3	12	09/29/2030	4.B FE
90351N-AR-6	USI Inc 2024 Term Loan B	01/01/2025	Adjustment		0	0	0	17	0	(17)	0	(17)	0	0	0	0	0	0	11/22/2029	4.A FE
90351N-AR-6	USI, INC. - (2029) TLB	01/01/2025	Redemption @ 100.00		975	975	961	968	0	0	0	0	0	968	0	7	7	1	11/21/2029	4.B FE
91732N-AL-7	USALCO, LLC - TERM LOAN	03/31/2025	Redemption @ 100.00		227	227	226	226	0	0	0	0	0	226	0	1	1	6	09/30/2031	4.C FE
92338T-AB-2	VERDE PURCHASER, LLC - INITIAL TERM LOAN	01/01/2025	Adjustment		0	0	0	3	0	(3)	0	(3)	0	0	0	0	0	0	11/30/2030	4.B FE
93369P-AL-8	WAND NEWCO 3, INC. - TRANCHE B-1 TERM LO	01/30/2025	Redemption @ 100.00		0	0	0	0	0	0	0	0	0	0	0	0	0	4	01/30/2031	4.C FE
93369P-AM-6	WAND NEWCO 3, INC. - TRANCHE B-2 TERM LO	03/28/2025	Redemption @ 100.00		1,193	1,193	1,189	1,190	0	0	0	0	0	1,190	0	3	3	1,143	01/30/2031	4.C FE
94254P-AC-4	WATLOW ELECTRIC MANUFACTURING COMPANY -	03/31/2025	Redemption @ 100.00		3,775	3,775	3,740	3,757	0	1	0	1	0	3,758	0	17	17	121	03/02/2028	4.B FE
96208U-AW-1	WEX INC. - TERM B-2 LOAN	03/31/2025	Redemption @ 100.00		482	482	476	479	0	0	0	0	0	479	0	3	3	13	03/31/2028	3.B FE
96350T-AH-3	WHITE CAP SUPPLY HOLDINGS, LLC - TRANCHE	01/31/2025	Redemption @ 100.00		978	978	978	978	0	0	0	0	0	978	0	0	0	13	10/19/2029	4.B FE
96925H-AF-9	WILLIAM MORRIS ENDEAVOR ENTERTAINMENT, L	03/24/2025	Redemption @ 100.00		238,365	238,365	234,433	237,912	0	271	0	271	0	238,183	0	182	182	5,536	05/18/2025	4.C 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
97246F-AM-8	WILSONART LLC - TLB	03/31/2025	Redemption @ 100.00		875	875	862	863	0	0	0	0	0	863	0	12	12	19	08/05/2031	4.B FE
98932T-AG-8	ZELIS COST MANAGEMENT BUYER, INC. - TERM	03/31/2025	Redemption @ 100.00		982	982	977	978	0	1	0	1	0	978	0	4	4	45	09/28/2029	4.B FE
98975V-AM-8	FLUIDRA, S.A. - TERM LOAN B	03/31/2025	Redemption @ 100.00		288	288	287	287	0	0	0	0	0	287	0	0	0	5	01/29/2029	3.B FE
C4111R-AJ-4	GREAT CANADIAN GAMING CORPORATION - COV-	01/21/2025	Redemption @ 100.00		66,442	66,442	65,778	65,796	0	7	0	7	0	65,803	0	639	639	129	11/01/2029	4.B FE
C6901L-AM-9	1011778 B.C. UNLIMITED LIABILITY COMPANY	03/31/2025	Redemption @ 100.00		739	739	724	731	0	0	0	0	0	732	0	8	8	11	09/20/2030	3.A FE
C7052B-AL-8	GFL ENVIRONMENTAL INC. - COV-LITE TLB	03/04/2025	Redemption @ 100.00		139,650	139,650	139,301	139,325	0	8	0	8	0	139,333	0	317	317	3,826	07/03/2031	3.B FE
C8000C-AM-5	CLARIOS GLOBAL LP - AMENDMENT NO. 5 DOLL	03/31/2025	Redemption @ 100.00		798	798	794	795	0	0	0	0	0	795	0	3	3	9	05/06/2030	3.C FE
C9600D-AC-7	VETSTRATEGY CANADA HOLDINGS INC. - FACIL	01/23/2025	Redemption @ 100.00		449	449	440	441	0	1	0	1	0	442	0	7	7	23	12/12/2028	4.C FE
C9600D-AC-7	VETSTRATEGY CANADA HOLDINGS INC. - FACIL	02/01/2025	Adjustment		0	0	0	2	0	(2)	0	(2)	0	0	0	0	0	8,812	12/12/2028	4.C FE
G4712J-AZ-5	HYPERION REFINANCE S.A R.L. - (USD) TERM	01/01/2025	Redemption @ 100.00		485	485	483	483	0	0	0	0	0	483	0	2	2	3	02/15/2031	4.B FE
G4768P-AS-0	INEOS US FINANCE LLC - TERM LOAN B	03/31/2025	Redemption @ 100.00		1,147	1,147	1,136	1,137	0	0	0	0	0	1,137	0	10	10	12	02/07/2031	3.B FE
G5080A-AJ-1	JAZZ PHARMACEUTICALS, INC. - TERM LOAN B	01/21/2025	Redemption @ 100.00		55,666	55,666	55,666	55,666	0	0	0	0	0	55,666	0	0	0	78	05/05/2028	3.B FE
G5112T-AB-9	JETBLUE AIRWAYS CORPORATION - TLB	03/20/2025	Redemption @ 100.00		513	513	502	503	0	0	0	0	0	503	0	9	9	12	08/27/2029	4.A FE
L1802P-AC-3	COBHAM ULTRA US CO-BORROWER LLC - TERM L	01/01/2025	Redemption @ 100.00		539	539	527	530	0	2	0	2	0	532	0	7	7	59	08/03/2029	4.C FE
L2210T-AL-9	CURIUM BIDCO S.A R.L. - TLB	03/31/2025	Redemption @ 100.00		987	987	975	980	0	0	0	0	0	980	0	7	7	49	07/31/2029	4.C FE
L9901E-AG-2	ZACAPA S.A R.L. - ADD-ON TL	03/31/2025	Redemption @ 100.00		999	999	994	996	0	0	0	0	0	996	0	3	3	49	03/22/2029	4.B FE
N2014A-AH-5	CIMPRESS USA INCORPORATED - TLB	03/31/2025	Redemption @ 100.00		1,244	1,244	1,244	1,244	0	0	0	0	0	1,244	0	0	0	14	05/17/2028	3.B FE
N8137F-AB-6	HUNTER DOUGLAS NV - TERM LOAN	01/17/2025	Redemption @ 100.00		0	0	0	0	0	0	0	0	0	0	0	0	0	0	02/26/2029	4.B FE
N8137F-AE-0	HUNTER DOUGLAS HOLDING B.V. - TERM LOAN	01/17/2025	Adjustment		22,904	22,904	22,789	22,837	0	0	0	0	0	22,837	0	67	67	0	01/17/2032	4.B FE
N8232N-AL-1	NOURYON FINANCE B.V. - TERM LOAN B	03/31/2025	Redemption @ 100.00		1,169	1,169	1,157	1,160	0	0	0	0	0	1,160	0	8	8	23	04/03/2028	4.A FE
N8232N-AM-9	NOURYON FINANCE B.V. - INCREMENTAL TLB	03/31/2025	Redemption @ 100.00		309	309	306	307	0	0	0	0	0	308	0	2	2	7	04/03/2028	4.A FE
N8436U-AL-9	TMF SAPPHIRE BIDCO B.V. - (USD) TL	01/30/2025	Redemption @ 100.00		0	0	0	0	0	0	0	0	0	0	0	0	0	12	05/03/2028	4.B FE
0209999999. Subtotal - Issuer Credit Obligations - Bank Loans - Acquired (Unaffiliated)					2,207,646	2,282,819	2,248,473	2,202,562	36,913	1,008	0	37,921	0	2,250,662	0	(43,015)	(43,015)	46,848	XXX	XXX
86203#-AA-8	STONEHENGE CAPITAL FUND CONNECTICUT IV L	03/15/2025	Paydown		25,666	25,666	25,666	25,666	0	0	0	0	0	25,666	0	0	0	513	12/15/2025	1.C FE
86208#-AC-9	STONEHENGE CAPITAL FUND CONNECTICUT VI,	03/15/2025	Paydown		1,281	1,281	1,281	1,281	0	0	0	0	0	1,281	0	0	0	26	12/15/2031	1.C FE
0269999999. Subtotal - Issuer Credit Obligations - Other Issuer Credit Obligations (Unaffiliated)					26,947	26,947	26,947	26,947	0	0	0	0	0	26,947	0	0	0	539	XXX	XXX
0489999999. Total - Issuer Credit Obligations (Unaffiliated)					91,497,683	95,906,937	95,445,799	95,539,389	73,814	16,706	0	90,520	0	95,682,813	0	(4,224,951)	(4,224,951)	1,647,122	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					91,497,683	95,906,937	95,445,799	95,539,389	73,814	16,706	0	90,520	0	95,682,813	0	(4,224,951)	(4,224,951)	1,647,122	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					91,497,683	95,906,937	95,445,799	95,539,389	73,814	16,706	0	90,520	0	95,682,813	0	(4,224,951)	(4,224,951)	1,647,122	XXX	XXX
36179V-7D-6	G2 MA7192 - RMBS	03/01/2025	Paydown		101,014	101,014	79,288	0	0	21,726	0	21,726	0	101,014	0	0	0	252	02/20/2051	1.A
36179W-BY-3	G2 MA7255 - RMBS	03/01/2025	Paydown		21,901	21,901	22,747	22,841	0	(940)	0	(940)	0	21,901	0	0	0	90	03/20/2051	1.A
36179X-H2-5	G2 MA8349 - RMBS	03/01/2025	Paydown		20,207	20,207	20,229	20,228	0	(21)	0	(21)	0	20,207	0	0	0	184	10/20/2052	1.A
38376M-R5-8	GNR 2017-059 PL - CMO/RMBS	03/01/2025	Paydown		17,464	17,464	17,979	17,785	0	(321)	0	(321)	0	17,464	0	0	0	88	04/20/2046	1.A
38380T-B7-0	GNR 2017-107 T - CMO/RMBS	03/01/2025	Paydown		5,519	5,519	5,629	5,536	0	(17)	0	(17)	0	5,519	0	0	0	30	01/20/2047	1.A
38382A-NY-7	GNR 2019-125 EA - CMO/RMBS	03/01/2025	Paydown		29,506	29,506	29,382	29,224	0	282	0	282	0	29,506	0	0	0	122	10/20/2049	1.A
38382W-DR-5	GNR 2021-117 PC - CMO/RMBS	03/01/2025	Paydown		36,400	36,400	37,060	36,929	0	(530)	0	(530)	0	36,400	0	0	0	110	07/20/2051	1.A
1019999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)					232,010	232,010	212,314	132,543	0	20,180	0	20,180	0	232,010	0	0	0	877	XXX	XXX
31288Q-WV-8	FH 841560 - RMBS	03/01/2025	Paydown		26,242	26,242	25,931	26,058	0	185	0	185	0	26,242	0	0	0	620	05/01/2053	1.A
3128M9-CT-7	FH G06982 - RMBS	03/01/2025	Paydown		3,786	3,786	3,923	3,913	0	(127)	0	(127)	0	3,786	0	0	0	22	04/01/2042	1.A
3128MJ-WB-2	FH G08641 - RMBS	03/01/2025	Paydown		1,204	1,204	1,243	1,260	0	(56)	0	(56)	0	1,204	0	0	0	7	05/01/2045	1.A
3128MJ-WV-8	FH G08659 - RMBS	03/01/2025	Paydown		3,371	3,371	3,350	3,339	0	32	0	32	0	3,371	0	0	0	19	08/01/2045	1.A
3128MJ-XE-5	FH G08676 - RMBS	03/01/2025	Paydown		13,977	13,977	14,371	14,590	0	(613)	0	(613)	0	13,977	0	0	0	81	11/01/2045	1.A
3128MJ-ZB-9	FH G08737 - RMBS	03/01/2025	Paydown		35,264	35,264	35,623	35,755	0	(491)	0	(491)	0	35,264	0	0	0	173	12/01/2046	1.A
3128MJ-ZF-0	FH G08741 - RMBS	03/01/2025	Paydown		8,378	8,378	8,368	8,368	0	9	0	9	0	8,378	0	0	0	40	01/01/2047	1.A
3128P8-E8-0	FH C91959 - RMBS	03/01/2025	Paydown		14,010	14,010	13,525	13,322	0	688	0	688	0	14,010	0	0	0	75	11/01/2037	1.A
3132AE-J7-2	FH ZT2086 - RMBS	03/01/2025	Paydown		10,483	10,483	10,733	11,374	0	(891)	0	(891)	0	10,483	0	0	0	57	06/01/2049	1.A
3132D9-M6-8	FH SC0381 - RMBS	03/01/2025	Paydown		15,882	15,882	16,036	16,050	0	(168)	0	(168)	0	15,882	0	0	0	145	05/01/2043	1.A
3132DN-T8-6	FH SD1475 - RMBS	03/01/2025	Paydown		26,147	26,147	26,135	26,131	0	17	0	17	0	26,147	0	0	0	214	08/01/2052	1.A
3132DN-YG-2	FH SD1611 - RMBS	03/01/2025	Paydown		32,296	32,296	32,215	32,213	0	83	0	83	0	32,296	0	0	0	210	10/01/2052	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
3132DP-GG-7	FH SD1999 - RMBS	03/01/2025	Paydown		27,303	27,303	27,470	27,454	0	(151)	0	(151)	0	27,303	0	0	0	270	12/01/2052	1.A
3132DP-NX-2	FH SD2206 - RMBS	03/01/2025	Paydown		12,828	12,828	12,825	12,822	0	7	0	7	0	12,828	0	0	0	115	02/01/2053	1.A
3132DP-VL-9	FH SD2419 - RMBS	03/01/2025	Paydown		35,445	35,445	35,539	35,523	0	(78)	0	(78)	0	35,445	0	0	0	198	02/01/2053	1.A
3132DQ-6E-1	FH SD3569 - RMBS	03/01/2025	Paydown		7,831	7,831	7,827	7,824	0	7	0	7	0	7,831	0	0	0	64	08/01/2053	1.A
3132DQ-F7-6	FH SD2890 - RMBS	03/01/2025	Paydown		19,223	19,223	19,349	19,331	0	(109)	0	(109)	0	19,223	0	0	0	197	05/01/2053	1.A
3132DQ-XB-7	FH SD3374 - RMBS	03/01/2025	Paydown		11,651	11,651	11,698	11,693	0	(43)	0	(43)	0	11,651	0	0	0	113	06/01/2053	1.A
3132DQ-YW-0	FH SD3425 - RMBS	03/01/2025	Paydown		7,567	7,567	7,526	7,527	0	40	0	40	0	7,567	0	0	0	64	07/01/2053	1.A
3132DS-4Z-2	FH SD5340 - RMBS	03/01/2025	Paydown		196,661	196,661	157,482	157,593	0	39,068	0	39,068	0	196,661	0	0	0	646	04/01/2052	1.A
3132DU-AS-6	FH SD6317 - RMBS	03/01/2025	Paydown		179,646	179,646	178,018	178,017	0	1,629	0	1,629	0	179,646	0	0	0	1,135	05/01/2054	1.A
3132DU-EJ-2	FH SD6437 - RMBS	03/01/2025	Paydown		251,932	251,932	249,728	249,727	0	2,205	0	2,205	0	251,932	0	0	0	1,850	06/01/2054	1.A
3132DU-LM-7	FH SD6632 - RMBS	03/01/2025	Paydown		227,566	227,566	213,610	213,609	0	13,957	0	13,957	0	227,566	0	0	0	1,248	12/01/2052	1.A
3132DV-3J-2	FH SD8001 - RMBS	03/01/2025	Paydown		4,639	4,639	4,753	5,028	0	(388)	0	(388)	0	4,639	0	0	0	28	07/01/2049	1.A
3132DV-3N-3	FH SD8005 - RMBS	03/01/2025	Paydown		13,133	13,133	13,467	14,296	0	(1,164)	0	(1,164)	0	13,133	0	0	0	78	08/01/2049	1.A
3132DV-4V-4	FH SD8036 - RMBS	03/01/2025	Paydown		7,656	7,656	7,772	7,942	0	(286)	0	(286)	0	7,656	0	0	0	38	01/01/2050	1.A
3132DV-MC-6	FH SD7555 - RMBS	03/01/2025	Paydown		65,314	65,314	56,305	56,278	0	9,036	0	9,036	0	65,314	0	0	0	321	08/01/2052	1.A
3132DW-FJ-7	FEDERAL HOME LOAN MORTGAGE CORPORATION -	03/01/2025	Paydown		17,547	17,547	17,613	17,610	0	(63)	0	(63)	0	17,547	0	0	0	162	10/01/2052	1.A
3132E0-G7-1	FH SD3822 - RMBS	03/01/2025	Paydown		15,780	15,780	15,778	15,774	0	6	0	6	0	15,780	0	0	0	169	09/01/2053	1.A
3132E0-MB-5	FH SD3954 - RMBS	03/01/2025	Paydown		93,376	93,376	88,226	88,433	0	4,943	0	4,943	0	93,376	0	0	0	906	11/01/2052	1.A
3132E0-Y5-5	FH SD4332 - RMBS	03/01/2025	Paydown		49,764	49,764	49,512	49,515	0	249	0	249	0	49,764	0	0	0	539	10/01/2053	1.A
3132GR-L6-6	FH Q06349 - RMBS	03/01/2025	Paydown		17,205	17,205	17,624	17,568	0	(363)	0	(363)	0	17,205	0	0	0	109	02/01/2042	1.A
3132VN-3M-3	FH Q62603 - RMBS	03/01/2025	Paydown		6,485	6,485	6,625	6,844	0	(359)	0	(359)	0	6,485	0	0	0	34	12/01/2048	1.A
3132WH-5N-1	FH Q44452 - RMBS	03/01/2025	Paydown		14,380	14,380	14,429	14,449	0	(69)	0	(69)	0	14,380	0	0	0	67	11/01/2046	1.A
3132WK-Q8-4	FH Q45878 - RMBS	03/01/2025	Paydown		20,126	20,126	19,948	19,880	0	246	0	246	0	20,126	0	0	0	84	12/01/2046	1.A
3133BD-NG-6	FH QE3991 - RMBS	03/01/2025	Paydown		7,667	7,667	7,647	7,647	0	20	0	20	0	7,667	0	0	0	51	05/01/2052	1.A
3133KJ-XK-3	FH RA3382 - RMBS	03/01/2025	Paydown		5,697	5,697	4,921	4,919	0	778	0	778	0	5,697	0	0	0	22	08/01/2050	1.A
3133KL-A9-8	FH RA4532 - RMBS	03/01/2025	Paydown		28,457	28,457	29,564	29,608	0	(1,151)	0	(1,151)	0	28,457	0	0	0	119	02/01/2051	1.A
3133KL-H2-6	FH RA4749 - RMBS	03/01/2025	Paydown		76,179	76,179	78,642	78,848	0	(2,669)	0	(2,669)	0	76,179	0	0	0	293	03/01/2051	1.A
3133KP-MD-7	FH RA7556 - RMBS	03/01/2025	Paydown		76,391	76,391	77,400	77,237	0	(846)	0	(846)	0	76,391	0	0	0	490	06/01/2052	1.A
3133KP-Q7-6	FH RA7678 - RMBS	03/01/2025	Paydown		23,898	23,898	24,109	24,065	0	(167)	0	(167)	0	23,898	0	0	0	279	07/01/2052	1.A
3133KQ-EV-4	FH RA8248 - RMBS	03/01/2025	Paydown		22,880	22,880	22,955	22,939	0	(60)	0	(60)	0	22,880	0	0	0	176	11/01/2052	1.A
3133KQ-GM-2	FH RA8304 - RMBS	03/01/2025	Paydown		92,239	92,239	93,219	93,055	0	(815)	0	(815)	0	92,239	0	0	0	914	12/01/2052	1.A
3133KS-CZ-3	FH RA9988 - RMBS	03/01/2025	Paydown		9,904	9,904	9,489	9,521	0	383	0	383	0	9,904	0	0	0	98	10/01/2053	1.A
3133TH-V7-9	FHR 2113 QG - CMO/RMBS	03/01/2025	Paydown		7,042	7,042	7,080	7,052	0	(10)	0	(10)	0	7,042	0	0	0	66	01/15/2029	1.A
3136A5-N2-8	FNR 2012-53 EL - CMO/RMBS	03/01/2025	Paydown		39,715	39,715	40,972	39,757	0	(42)	0	(42)	0	39,715	0	0	0	198	05/25/2027	1.A
3136A8-LL-2	FNR 2012-93 TY - CMO/RMBS	03/01/2025	Paydown		15,073	15,073	14,207	14,243	0	831	0	831	0	15,073	0	0	0	47	06/25/2042	1.A
3136AH-H9-4	FNR 2013-130 A - CMO/RMBS	03/01/2025	Paydown		1,583	1,583	1,569	1,567	0	17	0	17	0	1,583	0	0	0	8	01/25/2044	1.A
3136AR-PP-7	FNR 2016-11 LA - CMO/RMBS	03/01/2025	Paydown		16,692	16,692	16,783	16,691	0	1	0	1	0	16,692	0	0	0	111	05/25/2042	1.A
3136B1-LV-4	FNR 2018-24 VD - CMO/RMBS	03/01/2025	Paydown		372,630	372,630	375,891	372,207	0	423	0	423	0	372,630	0	0	0	1,800	04/25/2031	1.A
3136B5-QE-8	FNR 2019-45 CL - CMO/RMBS	03/01/2025	Paydown		1,740	1,740	1,740	1,746	0	(6)	0	(6)	0	1,740	0	0	0	8	08/25/2049	1.A
3136BA-P3-2	FNR 2020-43 BY - CMO/RMBS	03/01/2025	Paydown		31,650	31,650	32,411	32,410	0	(760)	0	(760)	0	31,650	0	0	0	105	10/25/2048	1.A
3136BG-UX-7	FNR 2021-61 LA - CMO/RMBS	03/01/2025	Paydown		61,122	61,122	63,739	63,234	0	(2,112)	0	(2,112)	0	61,122	0	0	0	228	09/25/2051	1.A
3136BP-LQ-2	FNR 2022-85 BA - CMO/RMBS	03/01/2025	Paydown		111,094	111,094	110,988	110,913	0	181	0	181	0	111,094	0	0	0	1,013	08/25/2047	1.A
3136BP-RJ-2	FNR 2022-84 A - CMO/RMBS	03/01/2025	Paydown		56,702	56,702	57,304	57,143	0	(441)	0	(441)	0	56,702	0	0	0	504	02/25/2045	1.A
3137A3-H7-7	FHR 3751 HB - CMO/RMBS	03/01/2025	Paydown		22,285	22,285	22,285	22,256	0	29	0	29	0	22,285	0	0	0	126	11/15/2025	1.A
3137AU-KR-9	FHR 4102 BC - CMO/RMBS	03/01/2025	Paydown		40,106	40,106	41,760	40,228	0	(122)	0	(122)	0	40,106	0	0	0	198	08/15/2027	1.A
3137F7-JJ-5	FHR 5057 GA - CMBS/CMO/RMBS	03/01/2025	Paydown		34,810	34,810	36,053	35,824	0	(1,014)	0	(1,014)	0	34,810	0	0	0	116	12/25/2050	1.A
3137F7-MW-2	FHR 5050 CP - CMO/RMBS	03/01/2025	Paydown		31,941	31,941	33,159	32,910	0	(969)	0	(969)	0	31,941	0	0	0	107	12/25/2050	1.A
3137F9-GM-7	FHR 5074 KP - CMO/RMBS	03/01/2025	Paydown		24,120	24,120	24,974	24,805	0	(685)	0	(685)	0	24,120	0	0	0	79	02/25/2051	1.A
3137FL-3C-6	FHR 4863 HP - CMO/RMBS	03/01/2025	Paydown		3,394	3,394	3,426	3,467	0	(73)	0	(73)	0	3,394	0	0	0	20	03/15/2049	1.A
3137FL-A3-8	FHR 4875 DA - CMO/RMBS	03/01/2025	Paydown		20,513	20,513	20,798	20,794	0	(282)	0	(282)	0	20,513	0	0	0	111	07/15/2048	1.A
3137FL-W5-9	FHR 4881 AK - CMO/RMBS	03/01/2025	Paydown		2,691	2,691	2,745	2,813	0	(122)	0	(122)	0	2,691	0	0	0	16	02/15/2048	1.A
3137FM-2E-1	FHR 4891 PB - CMO/RMBS	03/01/2025	Paydown		6,830	6,830	6,961	7,226	0	(396)	0	(396)	0	6,830	0	0	0	40	06/15/2049	1.A
3137FN-FS-4	FHR 4911 LB - CMO/RMBS	03/01/2025	Paydown		15,983	15,983	16,286	16,427	0	(444)	0	(444)	0	15,983	0	0	0	81	08/25/2049	1.A
3137FY-TN-6	FHR 5096 C - CMO/RMBS	03/01/2025	Paydown		11,158	11,158	10,995	10,979	0	179	0	179	0	11,158	0	0	0	30	04/25/2051	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					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
3137H6-XY-6	FHR 5213 JM - CMO/RMBS	03/01/2025	Paydown		72,498	72,498	73,404	73,167	0	(669)	0	(669)	0	72,498	0	0	0	423	09/25/2051	1.A
3137H8-HX-2	FHR 5248 HB - CMO/RMBS	03/01/2025	Paydown		20,260	20,260	20,560	20,460	0	(200)	0	(200)	0	20,260	0	0	0	174	08/25/2052	1.A
3137H8-K8-3	FHR 5249 AB - CMO/RMBS	03/01/2025	Paydown		42,362	42,362	42,317	42,301	0	61	0	61	0	42,362	0	0	0	315	11/25/2051	1.A
3137H9-DC-0	FHR 5270 AB - CMO/RMBS	03/01/2025	Paydown		63,193	63,193	63,055	63,038	0	155	0	155	0	63,193	0	0	0	561	01/25/2049	1.A
31397S-C5-1	FNR 2011-36 DB - CMO/RMBS	03/01/2025	Paydown		64,927	64,927	64,866	64,803	0	124	0	124	0	64,927	0	0	0	319	05/25/2026	1.A
31397U-ZB-8	FNR 2011-58 AL - CMO/RMBS	03/01/2025	Paydown		61,145	61,145	62,674	61,135	0	10	0	10	0	61,145	0	0	0	364	07/25/2026	1.A
31403D-AP-4	FN 745314 - RMBS	03/01/2025	Paydown		4,483	4,483	4,477	4,476	0	6	0	6	0	4,483	0	0	0	29	05/01/2034	1.A
3140EV-VF-1	FN BC1513 - RMBS	03/01/2025	Paydown		28,008	28,008	28,196	28,191	0	(184)	0	(184)	0	28,008	0	0	0	141	08/01/2046	1.A
3140F0-JJ-4	FN BC4764 - RMBS	03/01/2025	Paydown		33,392	33,392	33,671	33,794	0	(402)	0	(402)	0	33,392	0	0	0	155	10/01/2046	1.A
3140FX-C7-5	FN BF0093 - RMBS	03/01/2025	Paydown		33,019	33,019	34,019	35,670	0	(2,651)	0	(2,651)	0	33,019	0	0	0	188	05/01/2056	1.A
3140HA-XB-1	FN BJ8773 - RMBS	03/01/2025	Paydown		3,551	3,551	3,569	3,608	0	(56)	0	(56)	0	3,551	0	0	0	17	09/01/2049	1.A
3140JC-A4-6	FN BM7226 - RMBS	03/01/2025	Paydown		143,449	143,449	140,916	141,777	0	1,671	0	1,671	0	143,449	0	0	0	1,203	05/01/2053	1.A
3140JC-CR-3	FN BM7279 - RMBS	03/01/2025	Paydown		19,843	19,843	19,135	19,275	0	568	0	568	0	19,843	0	0	0	204	06/01/2053	1.A
3140JP-M9-3	FN BN6683 - RMBS	03/01/2025	Paydown		12,845	12,845	13,178	13,780	0	(934)	0	(934)	0	12,845	0	0	0	68	06/01/2049	1.A
3140L0-D8-7	FN BR1926 - RMBS	03/01/2025	Paydown		22,367	22,367	23,129	23,086	0	(719)	0	(719)	0	22,367	0	0	0	63	01/01/2051	1.A
3140MA-T7-9	FN BU8673 - RMBS	03/01/2025	Paydown		5,486	5,486	5,448	5,448	0	38	0	38	0	5,486	0	0	0	37	05/01/2052	1.A
3140N9-UX-2	FN BX5097 - RMBS	03/01/2025	Paydown		24,087	24,087	24,087	24,077	0	10	0	10	0	24,087	0	0	0	199	02/01/2053	1.A
3140Q7-SL-2	FN CA0522 - RMBS	03/01/2025	Paydown		4,749	4,749	4,679	4,624	0	125	0	125	0	4,749	0	0	0	24	10/01/2047	1.A
3140QG-5K-9	FN CA8949 - RMBS	03/01/2025	Paydown		31,469	31,469	32,482	32,505	0	(1,035)	0	(1,035)	0	31,469	0	0	0	138	02/01/2051	1.A
3140QG-NQ-6	FN CA8498 - RMBS	03/01/2025	Paydown		24,175	24,175	25,096	25,143	0	(969)	0	(969)	0	24,175	0	0	0	88	01/01/2051	1.A
3140QG-RN-9	FN CA8592 - RMBS	03/01/2025	Paydown		33,778	33,778	35,129	35,075	0	(1,297)	0	(1,297)	0	33,778	0	0	0	138	01/01/2051	1.A
3140QG-UM-7	FN CA8687 - RMBS	03/01/2025	Paydown		12,795	12,795	12,859	12,856	0	(60)	0	(60)	0	12,795	0	0	0	43	01/01/2051	1.A
3140QN-QU-9	FN CB3166 - RMBS	03/01/2025	Paydown		499,674	499,674	433,896	433,704	0	65,969	0	65,969	0	499,674	0	0	0	2,291	03/01/2052	1.A
3140QP-EY-9	FN CB3750 - RMBS	03/01/2025	Paydown		49,941	49,941	50,944	50,810	0	(868)	0	(868)	0	49,941	0	0	0	391	06/01/2052	1.A
3140QP-FZ-5	FN CB3783 - RMBS	03/01/2025	Paydown		32,737	32,736	30,519	30,470	0	2,267	0	2,267	0	32,736	0	0	0	246	06/01/2052	1.A
3140QP-H2-6	FN CB3848 - RMBS	03/01/2025	Paydown		64,726	64,726	63,300	63,350	0	1,376	0	1,376	0	64,726	0	0	0	332	06/01/2052	1.A
3140QP-PY-7	FN CB4038 - RMBS	03/01/2025	Paydown		20,415	20,415	20,440	20,435	0	(20)	0	(20)	0	20,415	0	0	0	108	06/01/2052	1.A
3140QP-RK-5	FN CB4089 - RMBS	03/01/2025	Paydown		13,420	13,420	13,282	13,289	0	131	0	131	0	13,420	0	0	0	86	07/01/2052	1.A
3140QQ-BT-1	FN CB4549 - RMBS	03/01/2025	Paydown		10,154	10,154	9,830	9,837	0	316	0	316	0	10,154	0	0	0	75	09/01/2052	1.A
3140QR-HX-4	FN CB5645 - RMBS	03/01/2025	Paydown		30,047	30,047	30,052	30,038	0	9	0	9	0	30,047	0	0	0	307	02/01/2053	1.A
3140QR-R2-1	FN CB5904 - RMBS	03/01/2025	Paydown		39,189	39,189	39,679	39,649	0	(460)	0	(460)	0	39,189	0	0	0	395	03/01/2053	1.A
3140QS-A6-8	FN CB6328 - RMBS	03/01/2025	Paydown		20,267	20,267	20,359	20,339	0	(72)	0	(72)	0	20,267	0	0	0	221	05/01/2053	1.A
3140QT-QZ-5	FN CB7671 - RMBS	03/01/2025	Paydown		21,930	21,930	21,781	21,785	0	145	0	145	0	21,930	0	0	0	193	12/01/2053	1.A
3140W0-AZ-8	FN FA0023 - RMBS	03/01/2025	Paydown		32,627	32,627	28,396	28,386	0	4,241	0	4,241	0	32,627	0	0	0	154	04/01/2052	1.A
3140XA-2W-1	FN FM7088 - RMBS	03/01/2025	Paydown		43,903	43,903	45,577	45,529	0	(1,626)	0	(1,626)	0	43,903	0	0	0	230	05/01/2051	1.A
3140XA-GK-2	FN FM6501 - RMBS	03/01/2025	Paydown		18,926	18,926	19,476	19,652	0	(726)	0	(726)	0	18,926	0	0	0	104	03/01/2051	1.A
3140XB-2Z-2	FN FM7991 - RMBS	03/01/2025	Paydown		53,186	53,186	55,517	55,340	0	(2,154)	0	(2,154)	0	53,186	0	0	0	182	07/01/2051	1.A
3140XB-X7-0	FN FM7901 - RMBS	03/01/2025	Paydown		39,955	39,955	41,722	41,580	0	(1,625)	0	(1,625)	0	39,955	0	0	0	146	07/01/2051	1.A
3140XC-B8-0	FN FM8162 - RMBS	03/01/2025	Paydown		27,021	27,021	28,321	28,274	0	(1,253)	0	(1,253)	0	27,021	0	0	0	103	07/01/2051	1.A
3140XC-JP-4	FN FM8369 - RMBS	03/01/2025	Paydown		43,626	43,626	45,507	45,412	0	(1,786)	0	(1,786)	0	43,626	0	0	0	122	08/01/2051	1.A
3140XG-U3-1	FN FS1501 - RMBS	03/01/2025	Paydown		9,640	9,640	9,742	9,756	0	(117)	0	(117)	0	9,640	0	0	0	67	08/01/2051	1.A
3140XH-4D-6	FN FS2619 - RMBS	03/01/2025	Paydown		24,364	24,364	24,516	24,496	0	(132)	0	(132)	0	24,364	0	0	0	175	08/01/2052	1.A
3140XH-WC-7	FN FS2442 - RMBS	03/01/2025	Paydown		13,825	13,825	13,898	13,891	0	(67)	0	(67)	0	13,825	0	0	0	99	07/01/2052	1.A
3140XJ-X8-1	FN FS3402 - RMBS	03/01/2025	Paydown		19,337	19,337	19,223	19,225	0	112	0	112	0	19,337	0	0	0	171	11/01/2052	1.A
3140XM-AY-2	FN FS5422 - RMBS	03/01/2025	Paydown		9,947	9,947	9,481	9,500	0	447	0	447	0	9,947	0	0	0	67	08/01/2053	1.A
3140XM-R5-7	FN FS5907 - RMBS	03/01/2025	Paydown		6,698	6,698	6,434	6,453	0	246	0	246	0	6,698	0	0	0	61	09/01/2053	1.A
3140XM-X8-4	FN FS6102 - RMBS	03/01/2025	Paydown		39,106	39,106	38,349	38,376	0	730	0	730	0	39,106	0	0	0	347	10/01/2053	1.A
3140XM-Y5-9	FN FS6131 - RMBS	03/01/2025	Paydown		153,493	153,493	128,694	128,868	0	24,625	0	24,625	0	153,493	0	0	0	626	03/01/2052	1.A
3140XN-5E-0	FN FS7144 - RMBS	03/01/2025	Paydown		285,698	285,698	227,577	227,906	0	57,792	0	57,792	0	285,698	0	0	0	866	03/01/2052	1.A
3140XN-S4-7	FN FS6838 - RMBS	03/01/2025	Paydown		271,018	271,018	267,334	267,327	0	3,691	0	3,691	0	271,018	0	0	0	2,353	11/01/2053	1.A
3140XP-PF-0	FN FS7621 - RMBS	03/01/2025	Paydown		184,788	184,788	147,773	147,821	0	36,967	0	36,967	0	184,788	0	0	0	622	01/01/2052	1.A
3140XR-M2-8	FN FS9376 - RMBS	03/01/2025	Paydown		47,376	47,376	40,677	40,658	0	6,718	0	6,718	0	47,376	0	0	0	249	06/01/2052	1.A
3140XR-RA-5	FN FS9480 - RMBS	03/01/2025	Paydown		26,776	26,776	22,967	22,959	0	3,817	0	3,817	0	26,776	0	0	0	135	05/01/2051	1.A
3140XS-CN-1	FN FS9976 - RMBS	03/01/2025	Paydown		33,867	33,867	29,190	29,176	0	4,691	0	4,691	0	33,867	0	0	0	168	08/01/2052	1.A

STATEMENT AS OF MARCH 31, 2025 OF THE CITIZENS INSURANCE COMPANY OF AMERICA

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 Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
31418C-CP-7	FN MA2777 - RMBS	03/01/2025	Paydown		8,690	8,690	8,546	8,426	0	264	0	264	0	8,690	0	0	0	48	10/01/2046	1.A
31418C-T9-5	FN MA3275 - RMBS	03/01/2025	Paydown		21,432	21,432	21,064	20,860	0	572	0	572	0	21,432	0	0	0	102	02/01/2048	1.A
31418D-2N-1	FN MA4380 - RMBS	03/01/2025	Paydown		23,890	23,890	25,081	25,268	0	(1,378)	0	(1,378)	0	23,890	0	0	0	126	07/01/2051	1.A
31418D-4X-7	FN MA4437 - RMBS	03/01/2025	Paydown		275,598	275,598	218,756	219,014	0	56,584	0	56,584	0	275,598	0	0	0	914	10/01/2051	1.A
31418D-6B-3	FN MA4465 - RMBS	03/01/2025	Paydown		293,902	293,902	233,284	233,617	0	60,285	0	60,285	0	293,902	0	0	0	972	11/01/2051	1.A
31418D-C6-7	FN MA3692 - RMBS	03/01/2025	Paydown		5,077	5,077	5,191	5,474	0	(397)	0	(397)	0	5,077	0	0	0	30	07/01/2049	1.A
31418D-YC-0	FN MA4306 - RMBS	03/01/2025	Paydown		23,795	23,795	24,520	24,546	0	(751)	0	(751)	0	23,795	0	0	0	96	04/01/2051	1.A
31418D-Z8-8	FN MA4366 - RMBS	03/01/2025	Paydown		31,339	31,339	32,568	32,421	0	(1,082)	0	(1,082)	0	31,339	0	0	0	131	06/01/2041	1.A
31418E-RJ-1	FN MA4988 - RMBS	03/01/2025	Paydown		10,546	10,546	10,508	10,508	0	38	0	38	0	10,546	0	0	0	93	04/01/2043	1.A
1039999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					6,410,109	6,410,109	6,045,564	6,042,357	0	367,752	0	367,752	0	6,410,109	0	0	0	36,649	XXX	XXX
196479-C3-1	COLORADO HOUSING AND FINANCE AUTHORITY	03/01/2025	Redemption		23,932	23,932	23,932	23,932	0	0	0	0	0	23,932	0	0	0	121	09/01/2047	1.A FE
196480-2R-7	COLORADO HOUSING AND FINANCE AUTHORITY	03/01/2025	Redemption		31,440	31,440	31,440	31,440	0	0	0	0	0	31,440	0	0	0	339	08/01/2053	1.A FE
196480-GG-6	COLORADO HOUSING AND FINANCE AUTHORITY	03/01/2025	Paydown		3,648	3,648	3,635	3,637	0	11	0	11	0	3,648	0	0	0	14	04/01/2050	1.A FE
196480-K3-0	COLORADO HOUSING AND FINANCE AUTHORITY	03/01/2025	Redemption		36,338	36,338	36,338	36,338	0	0	0	0	0	36,338	0	0	0	348	10/01/2052	1.A FE
196480-N7-8	COLORADO HOUSING AND FINANCE AUTHORITY	03/01/2025	Redemption		151,492	151,492	151,492	151,492	0	0	0	0	0	151,492	0	0	0	1,741	03/01/2053	1.A FE
196480-T9-8	COLORADO HOUSING AND FINANCE AUTHORITY	03/01/2025	Redemption		66,544	66,544	66,544	66,544	0	0	0	0	0	66,544	0	0	0	469	06/01/2053	1.A FE
36264P-AF-6	GSMBS 21PJ4 A6 - RMBS	03/26/2025	Bank of Montreal		899,063	970,987	911,666	918,258	0	2,886	0	2,886	0	921,144	0	(22,081)	(22,081)	7,724	09/25/2051	1.A
36270F-AZ-6	GSMBS 23PJ3 A16 - RMBS	03/01/2025	Paydown		51,754	51,754	50,913	51,007	0	747	0	747	0	51,754	0	0	0	404	10/27/2053	1.A
362925-AP-4	GSMBS 2022-PJ5 A9 - CMO/RMBS	03/01/2025	Paydown		67,608	67,608	65,841	66,152	0	1,456	0	1,456	0	67,608	0	0	0	390	10/25/2052	1.A
36830R-AW-0	GCAT 22INV3 2A5 - RMBS	03/25/2025	Paydown		50,256	50,256	49,895	49,499	0	758	0	758	0	50,256	0	0	0	361	08/26/2052	1.A
465978-AM-6	JPMMT 2023-1 A4A - RMBS	03/01/2025	Paydown		56,349	56,349	55,522	55,721	0	628	0	628	0	56,349	0	0	0	484	06/25/2053	1.A
46655K-BV-7	JPMMT 226 12A - RMBS	03/01/2025	Paydown		35,479	35,479	35,175	35,237	0	241	0	241	0	35,479	0	0	0	243	11/25/2052	1.A
46655N-CS-7	JPMMT 227 24A - RMBS	03/01/2025	Paydown		42,253	42,253	41,309	41,507	0	746	0	746	0	42,253	0	0	0	332	12/26/2053	1.A
46655V-BD-3	JPMMT 228 A12 - RMBS	03/01/2025	Paydown		71,916	71,916	71,728	71,719	0	197	0	197	0	71,916	0	0	0	589	01/25/2053	1.A
46656R-AN-0	JPMMT 2023-3 A4B - RMBS	03/01/2025	Paydown		12,396	12,396	12,280	12,297	0	100	0	100	0	12,396	0	0	0	110	10/27/2053	1.A
54627D-EF-4	LOUISIANA HSG CORP SINGLE FAMILY MTG REV	03/01/2025	Redemption		8,301	8,301	8,301	8,301	0	0	0	0	0	8,301	0	0	0	23	03/01/2041	1.A FE
552732-AA-7	MFRA 2021-INV2 A1 - CMO/RMBS	03/01/2025	Paydown		227,072	227,072	201,171	201,572	0	25,500	0	25,500	0	227,072	0	0	0	507	11/27/2056	1.A
57419R-GH-2	COMMUNITY DEVELOPMENT ADMINISTRATION MAR	03/01/2025	Redemption		3,376	3,376	3,376	3,376	0	0	0	0	0	3,376	0	0	0	22	07/01/2043	1.A FE
60416Q-GX-6	MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP F	03/01/2025	Redemption		34,668	34,668	34,668	34,668	0	0	0	0	0	34,668	0	0	0	158	10/01/2047	1.A FE
60416Q-HX-5	MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP F	03/01/2025	Redemption		8,811	8,811	8,811	8,811	0	0	0	0	0	8,811	0	0	0	36	06/01/2050	1.A FE
60416Q-HY-3	MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP F	03/01/2025	Redemption		50,272	50,272	50,272	50,272	0	0	0	0	0	50,272	0	0	0	160	09/01/2050	1.A FE
60416Q-HZ-0	MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP F	03/01/2025	Redemption		13,746	13,746	13,746	13,746	0	0	0	0	0	13,746	0	0	0	26	12/01/2050	1.A FE
60416Q-JA-3	MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP F	03/01/2025	Redemption		7,031	7,031	7,031	7,031	0	0	0	0	0	7,031	0	0	0	18	02/01/2051	1.A FE
60416Q-JC-9	MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP F	03/01/2025	Redemption		17,307	17,307	17,307	17,307	0	0	0	0	0	17,307	0	0	0	52	09/01/2051	1.A FE
60416Q-JE-5	MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP F	03/01/2025	Paydown		13,903	13,903	13,903	13,903	0	0	0	0	0	13,903	0	0	0	71	10/01/2052	1.A FE
60637B-B6-6	MISSOURI ST HSG DEV COMMN SINGLE FAMILY	03/01/2025	Redemption		15,791	15,791	15,791	15,791	0	0	0	0	0	15,791	0	0	0	51	11/01/2050	1.B FE
61775J-AF-0	MSRM 232 A4 - RMBS	03/01/2025	Paydown		21,001	21,001	20,789	20,844	0	157	0	157	0	21,001	0	0	0	245	06/25/2053	1.A
641279-NX-8	NEVADA HSG DIV SINGLE FAMILY MTG REV	03/01/2025	Paydown		26,838	26,838	26,838	26,838	0	0	0	0	0	26,838	0	0	0	87	11/01/2044	1.B FE
67116M-AC-5	OBX 23J1 A3 - RMBS	03/01/2025	Paydown		18,388	18,388	17,664	17,732	0	657	0	657	0	18,388	0	0	0	144	01/27/2053	1.A
67448E-AG-3	OBX 22INV4 A7 - RMBS	03/01/2025	Paydown		25,720	25,720	24,953	25,027	0	694	0	694	0	25,720	0	0	0	162	06/25/2052	1.A
67448J-AG-2	OBX 22INV5 A7 - RMBS	03/01/2025	Paydown		16,301	16,301	15,221	15,388	0	913	0	913	0	16,301	0	0	0	89	10/25/2052	1.A
677377-2P-7	OHIO HSG FIN AGY SINGLE FAMILY MTG REV	02/04/2025	Various		5,000	5,000	5,000	5,000	0	0	0	0	0	5,000	0	0	0	34	11/01/2041	1.A FE
684907-WN-4	ORANGE CNTY FLA HSG FIN AUTH HOMEOWNER R	03/01/2025	Redemption		7,615	7,615	7,615	7,615	0	0	0	0	0	7,615	0	0	0	21	09/01/2050	1.A FE
816943-BJ-2	SEMT 2023-3 A4 - CMO/RMBS	03/01/2025	Paydown		23,946	23,946	23,756	23,784	0	161	0	161	0	23,946	0	0	0	228	09/25/2053	1.A
81744K-AD-8	SEMT 2023-2 A4 - RMBS	03/01/2025	Paydown		35,489	35,489	34,302	34,438	0	1,051	0	1,051	0	35,489	0	0	0	301	03/25/2053	1.A
81749B-AD-3	SEMT 2023-1 A4 - RMBS	03/01/2025	Paydown		30,554	30,554	30,340	30,370	0	184	0	184	0	30,554	0	0	0	282	01/27/2053	1.A
88275F-SH-3	TEXAS ST DEPT HSG & CMNTY AFFAIRS SINGLE	03/01/2025	Redemption		11,998	11,998	11,998	11,998	0	0	0	0	0	11,998	0	0	0	48	03/01/2036	1.B FE
918307-AE-9	UWM 21INV4 A4 - RMBS	03/01/2025	Paydown		16,471	16,471	14,252	14,470	0	2,000	0	2,000	0	16,471	0	0	0	63	12/26/2051	1.A
95003N-AD-8	WFMBS 2022-INV1 A4 - RMBS	03/01/2025	Paydown		46,622	46,622	44,341	44,728	0	1,894	0	1,894	0	46,622	0	0	0	196	03/25/2052	1.A
1059999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)					2,286,689	2,358,613	2,259,156	2,267,788	0	40,982	0	40,982	0	2,308,770	0	(22,081)	(22,081)	16,692	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
06540A-AC-5	BANK 2019-BNK20 A2 - CMBS	03/27/2025	BAML		894,629	971,351	998,044	986,758	0	(833)	0	(833)	0	985,926	0	(91,296)	(91,296)	8,707	09/15/2062	1.A
06540V-AZ-8	BANK 2019-BNK24 A2 - CMBS	03/27/2025	Morgan Stanley		1,449,793	1,584,000	1,599,720	1,591,313	0	(432)	0	(432)	0	1,590,881	0	(141,088)	(141,088)	13,936	11/17/2062	1.A
08161Y-BD-4	BMARK 2022-B34 A2 - CMBS	03/27/2025	BZW SECS		1,438,828	1,500,000	1,537,907	1,515,880	0	(1,996)	0	(1,996)	0	1,513,884	0	(75,056)	(75,056)	18,668	04/16/2055	1.A
12593F-BD-5	COMM 2015-LC21 A4 - CMBS	03/01/2025	Paydown		131,205	131,205	129,508	130,868	0	337	0	337	0	131,205	0	0	0	1,216	07/10/2048	1.A
17323Y-AC-3	CGCMT 2015-GC31 A3 - CMBS	03/12/2025	Paydown		3,510,372	3,510,372	3,545,290	3,507,977	0	2,395	0	2,395	0	3,510,372	0	0	0	24,245	06/12/2048	1.A
36250G-AP-0	GSMS 2015-GC30 A4 - CMBS	03/01/2025	Paydown		526,645	526,645	513,661	524,762	0	1,883	0	1,883	0	526,645	0	0	0	3,209	05/12/2050	1.A
36250P-AC-9	GSMS 2015-GC32 A3 - CMBS	03/12/2025	Paydown		1,631,076	1,631,076	1,647,265	1,630,415	0	661	0	661	0	1,631,076	0	0	0	11,939	07/10/2048	1.A
36257H-BN-5	GSMS 2019-GC40 A3 - CMBS	03/27/2025	BAML		1,861,797	2,000,000	2,019,958	2,008,651	0	(535)	0	(535)	0	2,008,116	0	(146,320)	(146,320)	18,876	07/10/2052	1.A
36258Y-BF-4	GSMS 2020-GC45 A4 - CMBS	03/27/2025	Wells		545,086	600,000	605,996	602,907	0	(161)	0	(161)	0	602,746	0	(57,660)	(57,660)	5,184	02/14/2053	1.A
44217N-AC-0	HGMT 2015-HGLR 1A2 - CMBS	02/06/2025	Paydown		2,156,000	2,156,000	2,162,990	2,155,459	0	541	0	541	0	2,156,000	0	0	0	11,091	03/05/2037	1.A
46591A-AZ-8	JPMDB 2018-C8 A3 - CMBS	03/01/2025	Paydown		383,447	383,447	391,218	386,315	0	(2,868)	0	(2,868)	0	383,447	0	0	0	3,781	06/16/2051	1.A
61690Q-AD-1	MSBAM 2015-C23 A3 - CMBS	03/01/2025	Paydown		744,538	744,538	750,936	743,762	0	776	0	776	0	744,538	0	0	0	4,477	07/15/2050	1.A
61767Y-AY-6	MSC 2018-H3 A4 - CMBS	02/01/2025	Paydown		28,715	28,715	29,002	28,788	0	(73)	0	(73)	0	28,715	0	0	0	187	07/17/2051	1.A
94989K-AU-7	WFCM 2015-C29 A3 - CMBS	02/18/2025	Paydown		2,656,258	2,656,258	2,716,446	2,653,742	0	2,516	0	2,516	0	2,656,258	0	0	0	12,634	06/17/2048	1.A
94989N-BD-8	WFCM 2015-C30 A3 - CMBS	03/01/2025	Paydown		3,659,953	3,659,953	3,696,530	3,656,838	0	3,115	0	3,115	0	3,659,953	0	0	0	16,693	09/17/2058	1.A
94989T-AY-0	WFCM 2015-LC22 A3 - CMBS	03/01/2025	Paydown		1,143,643	1,143,643	1,155,024	1,142,251	0	1,392	0	1,392	0	1,143,643	0	0	0	4,455	09/17/2058	1.A
95001A-BC-9	WFCM 2017-C41 A3 - CMBS	03/26/2025	Morgan Stanley		4,838,281	5,000,000	5,049,915	5,010,466	0	(1,472)	0	(1,472)	0	5,008,994	0	(170,713)	(170,713)	51,717	11/18/2050	1.A
1079999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)					27,600,266	28,227,203	28,549,409	28,277,150	0	5,248	0	5,248	0	28,282,399	0	(682,133)	(682,133)	211,015	XXX	XXX
05602R-AD-3	BMWOT 2022-A A3 - ABS	03/25/2025	Paydown		137,954	137,954	134,786	137,411	0	543	0	543	0	137,954	0	0	0	722	08/25/2026	1.A FE
12664J-AC-4	CNH 2022-C A3 - ABS	03/15/2025	Paydown		54,022	54,022	53,306	53,696	0	325	0	325	0	54,022	0	0	0	435	04/17/2028	1.A FE
14043G-AD-6	COPAR 2022-2 A3 - ABS	03/15/2025	Paydown		45,883	45,883	45,880	45,883	0	1	0	1	0	45,883	0	0	0	278	05/17/2027	1.A FE
14043Q-AC-6	COPAR 2022-1 A3 - ABS	03/15/2025	Paydown		62,128	62,128	62,114	62,125	0	3	0	3	0	62,128	0	0	0	325	04/15/2027	1.A FE
14318M-AD-1	CARMX 2022-3 A3 - ABS	03/15/2025	Paydown		106,340	106,340	106,337	106,339	0	0	0	0	0	106,340	0	0	0	706	04/15/2027	1.A FE
36265W-AD-5	GMCAR 2022-3 A3 - ABS	03/16/2025	Paydown		48,305	48,305	48,305	48,305	0	0	0	0	0	48,305	0	0	0	287	04/16/2027	1.A FE
47787C-AB-9	JDOT 2023-C A2 - ABS	03/15/2025	Paydown		79,996	79,996	79,990	79,995	0	1	0	1	0	79,996	0	0	0	773	08/17/2026	1.A FE
477920-AB-8	JDOT 2023-B A2 - ABS	03/15/2025	Paydown		132,084	132,084	132,007	132,075	0	9	0	9	0	132,084	0	0	0	1,213	06/15/2026	1.A FE
58770A-AC-7	MBART 2023-1 A3 - ABS	03/15/2025	Paydown		117,724	117,724	117,100	117,431	0	293	0	293	0	117,724	0	0	0	857	11/15/2027	1.A FE
86746B-AA-1	SNVA 23GRD1 A1 - ABS	03/20/2025	Paydown		2,756	2,756	2,688	2,692	0	64	0	64	0	2,756	0	0	0	25	12/20/2050	1.B FE
87267W-AA-2	TMUST 2022-1 A - ABS	03/20/2025	Paydown		340,242	340,242	338,665	339,835	0	407	0	407	0	340,242	0	0	0	2,649	05/22/2028	1.A FE
89238J-AC-9	TAOT 2021-D A3 - ABS	03/15/2025	Paydown		83,523	83,523	78,322	82,922	0	600	0	600	0	83,523	0	0	0	98	04/15/2026	1.A FE
98163L-AD-2	WOART 2021-B A4 - ABS	03/15/2025	Paydown		186,694	186,694	174,953	184,895	0	1,799	0	1,799	0	186,694	0	0	0	305	06/15/2027	1.A FE
98163Q-AD-1	WOART 2022-B A3 - ABS	03/15/2025	Paydown		140,853	140,853	140,836	140,850	0	3	0	3	0	140,853	0	0	0	741	07/15/2027	1.A FE
98163T-AD-5	WOART 2022-C A3 - ABS	03/15/2025	Paydown		54,159	54,159	54,155	54,158	0	1	0	1	0	54,159	0	0	0	327	10/15/2027	1.A FE
1119999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)					1,592,662	1,592,662	1,569,444	1,588,612	0	4,050	0	4,050	0	1,592,662	0	0	0	9,741	XXX	XXX
1889999999. Total - Asset-Backed Securities (Unaffiliated)					38,121,736	38,820,596	38,635,888	38,308,450	0	438,212	0	438,212	0	38,825,950	0	(704,213)	(704,213)	274,973	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					38,121,736	38,820,596	38,635,888	38,308,450	0	438,212	0	438,212	0	38,825,950	0	(704,213)	(704,213)	274,973	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					38,121,736	38,820,596	38,635,888	38,308,450	0	438,212	0	438,212	0	38,825,950	0	(704,213)	(704,213)	274,973	XXX	XXX
2009999999. Total - Issuer Credit Obligations and Asset-Backed Securities					129,619,420	134,727,533	134,081,686	133,847,839	73,814	454,918	0	528,732	0	134,508,763	0	(4,929,164)	(4,929,164)	1,922,095	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	03/13/2025	FIDELITY CAPITAL MARKETS	14,000.000	1,465,201		697,736	1,316,560	(618,824)	0	0	(618,824)	0	697,736	0	767,465	767,465	12,495		
5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					1,465,201	XXX	697,736	1,316,560	(618,824)	0	0	(618,824)	0	697,736	0	767,465	767,465	12,495	XXX	XXX
5989999997. Total - Common Stocks - Part 4					1,465,201	XXX	697,736	1,316,560	(618,824)	0	0	(618,824)	0	697,736	0	767,465	767,465	12,495	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					1,465,201	XXX	697,736	1,316,560	(618,824)	0	0	(618,824)	0	697,736	0	767,465	767,465	12,495	XXX	XXX
5999999999. Total - Preferred and Common Stocks					1,465,201	XXX	697,736	1,316,560	(618,824)	0	0	(618,824)	0	697,736	0	767,465	767,465	12,495	XXX	XXX
6009999999 - Totals					131,084,620	XXX	134,779,422	135,164,399	(545,010)	454,918	0	(90,092)	0	135,206,499	0	(4,161,700)	(4,161,700)	1,934,590	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	*
Bankone	Indianapolis, IN		0.000	0	0	1,720,527	1,099,718	2,288,888	XXX
JP Morgan Chase	New York, NY		0.000	0	0	1,082,387	(136,860)	200,159	XXX
Federal Home Loan Bank	Boston, MA		0.000	0	0	401,816	402,630	421,669	XXX
PNC BANK	Pittsburgh, PA		0.000	0	0	(21,193,734)	(28,286,943)	(30,276,602)	XXX
0199998. Deposits in ... 3 depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories		XXX	XXX	0	0	88,613	27,915	70,448	XXX
0199999. Totals - Open Depositories		XXX	XXX	0	0	(17,900,391)	(26,893,540)	(27,295,438)	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	(17,900,391)	(26,893,540)	(27,295,438)	XXX
0499999. Cash in Company's Office		XXX	XXX	XXX	XXX	0	0	0	XXX
0599999. Total - Cash		XXX	XXX	0	0	(17,900,391)	(26,893,540)	(27,295,438)	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
0489999999. Total - Issuer Credit Obligations (Unaffiliated)						0	0	0
0499999999. Total - Issuer Credit Obligations (Affiliated)						0	0	0
0509999999. Total - Issuer Credit Obligations						0	0	0
261908-10-7	DREYFUS TRS OBS CM INST		03/31/2025	4.220		28,235,927	119,308	16,675
8209999999. Subtotal - Exempt Money Market Mutual Funds - as Identified by the SVO						28,235,927	119,308	16,675
09248U-70-0	BLKRK LQ:FEDFUND INSTL		03/26/2025	4.240		52,973,039	184,097	97,168
8309999999. Subtotal - All Other Money Market Mutual Funds						52,973,039	184,097	97,168
8589999999. Total Cash Equivalents (Unaffiliated)						81,208,967	303,405	113,843
8599999999. Total Cash Equivalents (Affiliated)						0	0	0
8609999999 - Total Cash Equivalents						81,208,967	303,405	113,843

DIRECTOR AND OFFICER INSURANCE COVERAGE SUPPLEMENT

Year To Date For The Period Ended MARCH 31, 2025

NAIC Group Code 0088 NAIC Company Code 31534

Company Name CITIZENS INSURANCE COMPANY OF AMERICA

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
$ 0	$ 0	$ 0

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: $ 79,364

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. $ 18,021