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PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF JUNE 30, 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	Charles Frederick Cronin	Nathaniel William Clarkin
President	Senior Vice President & Secretary	Vice President & Treasurer

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

Jaime L. Hawley
Notary
November 29, 2030

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

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

ASSETS

	Current Statement Date 1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 December 31 Prior Year Net Admitted Assets
1. Bonds	1,166,817,169	0	1,166,817,169	1,137,553,028
2. Stocks:				
2.1 Preferred stocks	2,302,650	0	2,302,650	2,149,140
2.2 Common stocks	43,094,366	0	43,094,366	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)	4,835,132	0	4,835,132	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 ($ (22,700,252)), cash equivalents ($ 69,744,105) and short-term investments ($ 26,989)	47,070,842	0	47,070,842	48,784,765
6. Contract loans (including $ 0 premium notes)	0	0	0	0
7. Derivatives	0	0	0	0
8. Other invested assets	80,420,227	0	80,420,227	80,667,732
9. Receivables for securities	6,690,253	0	6,690,253	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)	1,351,230,639	0	1,351,230,639	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	7,707,328	0	7,707,328	7,570,454
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	12,061,092	260,240	11,800,852	12,407,116
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $ 0 earned but unbilled premiums)	255,646,372	0	255,646,372	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	33,719,737	0	33,719,737	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	3,275,547	0	3,275,547	0
18.2 Net deferred tax asset	32,378,173	0	32,378,173	31,499,500
19. Guaranty funds receivable or on deposit	6,363	0	6,363	6,363
20. Electronic data processing equipment and software	39,752,540	39,752,540	0	0
21. Furniture and equipment, including health care delivery assets ($ 0)	50,554	50,554	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	29,467,882	0	29,467,882	36,354,438
24. Health care ($ 0) and other amounts receivable	0	0	0	0
25. Aggregate write-ins for other than invested assets	142,375,292	911,478	141,463,814	88,911,691
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	1,907,671,518	40,974,812	1,866,696,706	1,797,220,700
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0	0
28. Total (Lines 26 and 27)	1,907,671,518	40,974,812	1,866,696,706	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	142,375,292	911,478	141,463,814	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)	142,375,292	911,478	141,463,814	88,911,691

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Statement Date	2 December 31, Prior Year
1.	Losses (current accident year $ 175,146,000)	501,801,391	486,913,505
2.	Reinsurance payable on paid losses and loss adjustment expenses	0	0
3.	Loss adjustment expenses	82,901,349	81,466,184
4.	Commissions payable, contingent commissions and other similar charges	12,921,411	22,552,270
5.	Other expenses (excluding taxes, licenses and fees)	769,457	850,051
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)	36,042,032	30,873,501
7.1	Current federal and foreign income taxes (including $ 0 on realized capital gains (losses))	0	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 $ 222,137,119 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)	502,208,512	522,431,823
10.	Advance premium	15,033,443	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)	(2,861,528)	(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	6,620,491	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	207,338	0
20.	Derivatives	0	0
21.	Payable for securities	6,197,562	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	2,601,572	2,543,309
26.	Total liabilities excluding protected cell liabilities (Lines 1 through 25)	1,164,462,562	1,164,502,768
27.	Protected cell liabilities	0	0
28.	Total liabilities (Lines 26 and 27)	1,164,462,562	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)	547,989,544	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)	702,234,144	632,717,932
38.	Totals (Page 2, Line 28, Col. 3)	1,866,696,706	1,797,220,700
	DETAILS OF WRITE-INS		
2501.	Miscellaneous Liabilities	2,601,572	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)	2,601,572	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 $ 261,329,413)	270,996,989	291,401,287	571,130,641
	1.2 Assumed (written $ 487,421,536)	506,270,159	504,049,751	1,011,427,224
	1.3 Ceded (written $ 254,014,505)	262,307,393	282,992,526	557,603,089
	1.4 Net (written $ 494,736,444)	514,959,755	512,458,511	1,024,954,776
	DEDUCTIONS:			
2.	Losses incurred (current accident year $ 313,098,000):			
	2.1 Direct	158,560,439	201,176,709	255,486,415
	2.2 Assumed	286,027,732	330,076,931	751,085,988
	2.3 Ceded	146,138,320	179,801,857	353,577,189
	2.4 Net	298,449,851	351,451,783	652,995,214
3.	Loss adjustment expenses incurred	35,550,882	34,603,150	68,191,197
4.	Other underwriting expenses incurred	119,284,482	120,710,700	241,864,397
5.	Aggregate write-ins for underwriting deductions	0	0	0
6.	Total underwriting deductions (Lines 2 through 5)	453,285,215	506,765,633	963,050,808
7.	Net income of protected cells	0	0	0
8.	Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	61,674,540	5,692,878	61,903,968
	INVESTMENT INCOME			
9.	Net investment income earned	29,529,643	31,879,323	63,838,882
10.	Net realized capital gains (losses) less capital gains tax of $ (412,520)	(4,492,546)	(3,464,408)	(8,205,467)
11.	Net investment gain (loss) (Lines 9 + 10)	25,037,097	28,414,915	55,633,415
	OTHER INCOME			
12.	Net gain or (loss) from agents' or premium balances charged off (amount recovered $ 254,221 amount charged off $ 1,158,460)	(904,239)	(1,071,732)	(2,338,879)
13.	Finance and service charges not included in premiums	2,337,265	2,577,238	5,063,526
14.	Aggregate write-ins for miscellaneous income	190,264	(13,162)	54,787
15.	Total other income (Lines 12 through 14)	1,623,290	1,492,344	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)	88,334,927	35,600,137	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)	88,334,927	35,600,137	120,312,911
19.	Federal and foreign income taxes incurred	19,961,425	8,567,711	28,986,322
20.	Net income (Line 18 minus Line 19)(to Line 22)	68,373,502	27,032,426	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)	68,373,502	27,032,426	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 $ 89,051	335,002	1,379,357	(429,788)
25.	Change in net unrealized foreign exchange capital gain (loss)	0	0	0
26.	Change in net deferred income tax	1,095,322	25,854	710,920
27.	Change in nonadmitted assets	(767,622)	375,847	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	480,008	515,295	(63,614)
38.	Change in surplus as regards policyholders (Lines 22 through 37)	69,516,212	29,328,779	33,987,247
39.	Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	702,234,144	628,059,464	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	190,264	(13,162)	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)	190,264	(13,162)	54,787
3701.	Pensions, Net of Tax	480,008	515,295	(63,614)
3702.		0	0	0
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)	480,008	515,295	(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	511,097,187	501,858,952	1,032,348,229
2. Net investment income	27,962,567	31,995,648	62,418,460
3. Miscellaneous income	1,700,427	1,208,236	2,381,754
4. Total (Lines 1 to 3)	540,760,181	535,062,836	1,097,148,442
5. Benefit and loss related payments	277,686,549	333,618,098	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	157,943,121	137,666,446	301,526,419
8. Dividends paid to policyholders	0	0	3,906
9. Federal and foreign income taxes paid (recovered) net of $ (412,520) tax on capital gains (losses)	24,064,000	34,213,000	48,360,002
10. Total (Lines 5 through 9)	459,693,670	505,497,544	1,022,000,947
11. Net cash from operations (Line 4 minus Line 10)	81,066,511	29,565,292	75,147,495
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	210,452,859	132,645,535	328,956,164
12.2 Stocks	1,845,512	0	396,515
12.3 Mortgage loans	0	0	0
12.4 Real estate	0	0	0
12.5 Other invested assets	3,925,579	4,115,845	14,668,183
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	5,140	(2,629)	(2,985)
12.7 Miscellaneous proceeds	0	0	0
12.8 Total investment proceeds (Lines 12.1 to 12.7)	216,229,090	136,758,751	344,017,877
13. Cost of investments acquired (long-term only):			
13.1 Bonds	243,992,627	98,068,530	319,988,466
13.2 Stocks	3,552,475	0	2,663,038
13.3 Mortgage loans	0	0	0
13.4 Real estate	119,451	248,374	1,544,092
13.5 Other invested assets	3,846,974	5,048,085	10,556,913
13.6 Miscellaneous applications	1,815,841	76,377	768,994
13.7 Total investments acquired (Lines 13.1 to 13.6)	253,327,367	103,441,365	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)	(37,098,278)	33,317,386	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)	(45,682,157)	(44,274,930)	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)	(45,682,157)	(44,274,930)	(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)	(1,713,923)	18,607,747	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)	47,070,842	24,749,182	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	$ 68,373,502	$ 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	$ 68,373,502	$ 91,326,589
SURPLUS					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	$ 702,234,144	$ 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	$ 702,234,144	$ 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

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

NOTE 3 Business Combinations and Goodwill

Not applicable

NOTES TO FINANCIAL STATEMENTS

NOTE 4 Discontinued Operations

Not applicable

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 June 30, 2025.

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

a) The aggregate amount of unrealized losses:	
1. Less than 12 Months	$ 1,309,739
2. 12 Months or Longer	$ 20,224,582
b)The aggregate related fair value of securities with unrealized losses:	
1. Less than 12 Months	$ 213,861,148
2. 12 Months or Longer	$ 143,088,162

(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	$ 5,747,915	$ -	$ -	$ -	$ 5,747,915	$ 5,745,905	$ 2,010
k. On deposit with other regulatory bodies	$ -	$ -	$ -	$ -	$ -	$ -	$ -
l. Pledged collateral to FHLB (including assets backing funding agreements)	$29,454,583	$ -	$ -	$ -	$29,454,583	$28,215,209	$ 1,239,374
m. Pledged as collateral not captured in other categories	$ -	$ -	$ -	$ -	$ -	$ -	$ -
n. Other restricted assets	$ -	$ -	$ -	$ -	$ -	$ -	$ -
o. Total Restricted Assets (Sum of a through n)	$36,143,498	$ -	$ -	$ -	$36,143,498	$34,902,114	$ 1,241,384

(a) Subset of Column 1

(b) Subset of Column 3

NOTES TO FINANCIAL STATEMENTS

	Current Year			
	8	9	Percentage	
Restricted Asset Category	Total Non-admitted Restricted	Total Admitted Restricted (5 minus 8)	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	0.049%	0.050%
j. On deposit with states	$ -	$ 5,747,915	0.301%	0.308%
k. On deposit with other regulatory bodies	$ -	$ -	0.000%	0.000%
l. Pledged collateral to FHLB (including assets backing funding agreements)	$ -	$29,454,583	1.544%	1.578%
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)	$ -	$36,143,498	1.895%	1.936%

(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		Aggregate BACV		Aggregate Fair Value	
	Current Year	Prior Year	Current Year	Prior Year	Current Year	Prior Year
(1) ICO - AC	0	0	$ -	$ -	$ -	$ -
(2) ICO - FV	2	0	$ 532,866	$ -	$ 539,339	$ -
(3) ABS - AC	0	0	$ -	$ -	$ -	$ -
(4) ABS - FV	0	0	$ -	$ -	$ -	$ -
(5) Preferred Stock - AC	0	0	$ -	$ -	$ -	$ -
(6) Preferred Stock - FV	0	0	$ -	$ -	$ -	$ -
(7) Total (1+2+3+4+5+6)	2	0	$ 532,866	$ -	$ 539,339	$ -

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	13	$ -
2. Aggregate Amount of Investment Income	$ 46,199	$ -

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	$ 7,707,328
2. Nonadmitted	$ -
3. Admitted	$ 7,707,328

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	$ 39,086,031	$ -	$ 39,086,031	$ 39,180,470	$ -	$ 39,180,470	$ (94,439)	$ -	$ (94,439)
(b) Statutory Valuation Allowance Adjustment	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	$ 39,086,031	$ -	$ 39,086,031	$ 39,180,470	$ -	$ 39,180,470	$ (94,439)	$ -	$ (94,439)
(d) Deferred Tax Assets Nonadmitted	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	$ 39,086,031	$ -	$ 39,086,031	$ 39,180,470	$ -	$ 39,180,470	$ (94,439)	$ -	$ (94,439)
(f) Deferred Tax Liabilities	$ 1,787,457	$ 4,920,401	$ 6,707,858	$ 2,718,059	$ 4,962,911	$ 7,680,970	$ (930,602)	$ (42,510)	$ (973,112)
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	$ 37,298,574	$ (4,920,401)	$ 32,378,173	$ 36,462,411	$ (4,962,911)	$ 31,499,500	$ 836,163	$ 42,510	$ 878,673

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	$ 30,807,984	$ -	$ 30,807,984	$ 26,603,011	$ -	$ 26,603,011	$ 4,204,973	$ -	$ 4,204,973
(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)	$ 3,352,081	$ -	$ 3,352,081	$ 7,876,510	$ -	$ 7,876,510	$ (4,524,429)	$ -	$ (4,524,429)
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	$ 3,352,081	$ -	$ 3,352,081	$ 7,876,510	$ -	$ 7,876,510	$ (4,524,429)	$ -	$ (4,524,429)
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX	$100,478,396	XXX	XXX	$ 90,182,765	XXX	XXX	$ 10,295,631
(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.	$ 1,787,457	$ 3,138,509	$ 4,925,966	$ 2,718,059	$ 1,982,890	$ 4,700,949	$ (930,602)	$ 1,155,619	$ 225,017
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	$ 35,947,522	$ 3,138,509	$ 39,086,031	$ 37,197,580	$ 1,982,890	$ 39,180,470	$ (1,250,058)	$ 1,155,619	$ (94,439)

3.

	2025	2024
a. Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount.	1287%	1155%
b. Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above.	$ 669,855,971	$ 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)	$ 39,086,031	$ -	$ 39,180,470	$ -	$ (94,439)	$ -
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)	$ 39,086,031	$ -	$ 39,180,470	$ -	$ (94,439)	$ -
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	$ 19,961,425	$ 28,986,322	$ (9,024,897)
(b) Foreign	$ -	$ -	$ -
(c) Subtotal (1a+1b)	$ 19,961,425	$ 28,986,322	$ (9,024,897)
(d) Federal income tax on net capital gains	$ (412,520)	$ (2,820,273)	$ 2,407,753
(e) Utilization of capital loss carry-forwards	$ -	$ -	$ -
(f) Other	$ -	$ -	$ -
(g) Federal and foreign income taxes incurred (1c+1d+1e+1f)	$ 19,548,905	$ 26,166,049	$ (6,617,144)
2. Deferred Tax Assets:			
(a) Ordinary:			
(1) Discounting of unpaid losses	$ 6,871,620	$ 6,277,950	$ 593,670
(2) Unearned premium reserve	$ 21,724,162	$ 22,319,222	$ (595,060)
(3) Policyholder reserves	$ -	$ -	$ -
(4) Investments	$ -	$ -	$ -
(5) Deferred acquisition costs	$ -	$ -	$ -
(6) Policyholder dividends accrual	$ -	$ -	$ -
(7) Fixed assets	$ 8,821,593	$ 8,809,147	$ 12,446
(8) Compensation and benefits accrual	$ 1,007,377	$ 1,226,616	$ (219,239)
(9) Pension accrual	$ -	$ -	$ -
(10) Receivables - nonadmitted	$ 257,412	$ 143,927	$ 113,485
(11) Net operating loss carry-forward	$ -	$ -	$ -
(12) Tax credit carry-forward	$ -	$ -	$ -
(13) Other	$ 403,867	$ 403,608	$ 259
(99) Subtotal (sum of 2a1 through 2a13)	$ 39,086,031	$ 39,180,470	$ (94,439)
(b) Statutory valuation allowance adjustment	$ -	$ -	$ -
(c) Nonadmitted	$ -	$ -	$ -
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	$ 39,086,031	$ 39,180,470	$ (94,439)
(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)	$ 39,086,031	$ 39,180,470	$ (94,439)
3. Deferred Tax Liabilities:			
(a) Ordinary:			
(1) Investments	$ 998,975	$ 1,231,528	$ (232,553)
(2) Fixed assets	$ 459,215	$ 1,142,846	$ (683,631)
(3) Deferred and uncollected premium	$ -	$ -	$ -
(4) Policyholder reserves	$ 60,060	$ 119,910	$ (59,850)
(5) Other	$ 269,207	$ 223,775	$ 45,432
(99) Subtotal (3a1+3a2+3a3+3a4+3a5)	$ 1,787,457	$ 2,718,059	$ (930,602)
(b) Capital:			
(1) Investments	$ 4,920,401	$ 4,962,911	$ (42,510)
(2) Real estate	$ -	$ -	$ -
(3) Other	$ -	$ -	$ -
(99) Subtotal (3b1+3b2+3b3)	$ 4,920,401	$ 4,962,911	$ (42,510)
(c) Deferred tax liabilities (3a99 + 3b99)	$ 6,707,858	$ 7,680,970	$ (973,112)
4. Net deferred tax assets/liabilities (2i - 3c)	$ 32,378,173	$ 31,499,500	$ 878,673

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	$ 39,086,031	$ 39,180,470	$ (94,439)
Total deferred tax liabilities	$ 6,707,858	$ 7,680,970	$ (973,112)
Net deferred tax assets (liabilities)	$ 32,378,173	$ 31,499,500	$ 878,673
Tax effect of the change in unrealized gains (losses)			$ 89,051
Tax effect of the change in pension liability			$ 127,598
Change in net deferred income tax			$ 1,095,322

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	$ 18,463,706	21.0%
Dividend received deductions and tax exempt interest income	$ (46,976)	-0.1%
Non-deductible expenses	$ 198,054	0.2%
Non-admitted assets	$ (161,201)	-0.2%
Total	$ 18,453,583	20.9%

	As of End of Current Period Tax	Rate
Federal income taxes incurred	$ 19,961,425	22.7%
Realized capital gains tax	$ (412,520)	-0.5%
Change in net deferred income taxes	$ (1,095,322)	-1.3%
Total statutory income taxes	$ 18,453,583	20.9%

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:	$ 19,510,193

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

NOTES TO FINANCIAL STATEMENTS

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

The Company has an intercompany line of credit agreement between itself, THG, and Hanover. Interest is calculated at the 3-month SOFR rate plus 12.5 basis points. Principal and interest are due within 90 days of the date of the loan. The following transactions occured in 2025:

Origination Date	Affiliate	Cash Received/(Paid) Origination	Cash Received/(Paid) Repayment	O/S Balance
April 3, 2025	Hanover	$ (26,500,000)	$ 26,500,000	$ -

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

Not applicable

D. Amounts Due to or from Related Parties

At the end of the reporting period, the Company reported $207,338 due to affiliated companies and $29,467,882 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 $25,643,127 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 plegded. 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)

NOTES TO FINANCIAL STATEMENTS

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

	1 Current Year Total (2+3+4+5+6)	2 Not Eligible for Redemption	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)

(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)	$ 25,643,127	$ 29,454,583	$ -
2. Current Year General Account Total Collateral Pledged	$ 25,643,127	$ 29,454,583	$ -
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)

NOTES TO FINANCIAL STATEMENTS

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

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 $ 23,535,977

This unrealized gain is not net of the applicable deferred tax liability of $4,942,555

K-M.

Not applicable

NOTE 14 Liabilities, Contingencies and Assessments

A. Contingent Commitments

(1) Commitments or Contingent Commitments to an SCA Entity, Joint Venture, Partnership or Limited Liability Company

The Company entered into a security commitment totaling $9,250,000 with Sixth Street Asset-Backed Finance (ABF), a structured investment vehicle that qualifies as a bond under the principles-based bond definition (PBBD) in accordance with SSAP No. 43R. As of June 30, 2025, the Company has funded $8,609,522, leaving an outstanding contingent commitment of $640,478.

There are no additional guarantees or obligations to provide capital beyond the committed amount. The investment does not involve any embedded or freestanding guarantees, and there are no recourse provisions or collateral arrangements associated with this commitment.

At the end of the reporting period, there were contractual investment commitments of up to $28,448,409. The Company has no commitments related to state tax credit investments at the end of the reporting period.

Total contingent liabilities: $ 29,088,887

(2-3)

Not applicable

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

Not applicable

NOTES TO FINANCIAL STATEMENTS

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

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
Other Invested Assets: Any Other Class of Assets	$ -	$ -	$ 51,931	$ -	$ 51,931
Perpetual Preferred Stock: Industrial and Miscellaneous	$ -	$ -	$ 2,302,650	$ -	$ 2,302,650
Bonds: Issuer Credit Obligations	$ -	$ 21,740,552	$ 1,018,395	$ -	$ 22,758,947
Bonds: Asset-Backed Securities	$ -	$ 86,552	$ -	$ -	$ 86,552
Common Stock: Industrial and Miscellaneous (a)	$ 42,153,328	$ -	$ 38	$ -	$ 42,153,366
Total assets at fair value/NAV	$ 42,153,328	$ 21,854,093	$ 3,373,014	$ -	$ 67,380,435

(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	$ 2,127,210	$ -	$ -	$ -	$ 175,440	$ -	$ -	$ -	$ -	$ 2,302,650
Common Stock: Industrial and Miscellaneous	$ 38	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 38
Other Invested Assets: Any Other Class of Assets	$ -	$ -	$ -	$ -	$ (15,773)	$ 67,704	$ -	$ -	$ -	$ 51,931
Total Assets	$ 2,127,248	$ -	$ -	$ -	$ 159,667	$ 67,704	$ -	$ -	$ -	$ 2,354,619

(a) There were no transfers into or out of level 3.

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.

NOTES TO FINANCIAL STATEMENTS

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

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

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

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

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

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

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

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

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

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

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

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

Level 2 includes securities that are valued using pricing for similar securities and pricing models that incorporate observable inputs. Level 3 consists of preferred stock and other invested assets 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	$ 525,419,838	$ 547,501,323	$ 21,038,114	$ 502,299,310	$ 2,082,414	$ -	$ -
Asset-Backed Securities	$ 597,779,031	$ 619,315,846	$ -	$ 597,779,031	$ -	$ -	$ -
Perpetual Preferred Stock	$ 2,302,650	$ 2,302,650	$ -	$ -	$ 2,302,650	$ -	$ -
Common Stock	$ 43,094,366	$ 43,094,366	$ 42,153,328	$ 941,000	$ 38	$ -	$ -
Cash and Short-Term Investments	$ 47,070,842	$ 47,070,842	$ 47,043,853	$ 26,989	$ -	$ -	$ -

D., E.

Not applicable

NOTE 21 Other Items

A. Unusual or Infrequent Items

Not applicable

B. Troubled Debt Restructuring: Debtors

Not applicable

NOTES TO FINANCIAL STATEMENTS

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.

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	$ 485,784,053	$ -	$ 208,241,828	$ -	$ 277,542,225	$ -
b. All Other	$ 412,114	$ 65,752	$ 13,895,291	$ 472,451	$ (13,483,177)	$ (406,699)
c. Total (a+b)	$ 486,196,167	$ 65,752	$ 222,137,119	$ 472,451	$ 264,059,048	$ (406,699)
d. Direct Unearned Premium Reserve					$ 238,149,463	

NOTES TO FINANCIAL STATEMENTS

(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	$ 2,761,421	$ -	$ -	$ 2,761,421
b. Sliding Scale Adjustments	$ -	$ -	$ -	$ -
c. Other Profit Commission Arrangements	$ -	$ -	$ -	$ -
d. TOTAL (a+b+c)	$ 2,761,421	$ -	$ -	$ 2,761,421

(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 $15,176,000 during 2025. The redundancy of $15,176,000 is 2.7% 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
$ 7,020,367	$ 7,020,367

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

Not applicable

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	06/30/2025
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

NOTES TO FINANCIAL STATEMENTS

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: $ 29,426,685

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
00000	AA-3190913	CANOPIUS REINSURANCE LIMITED	BMU	Unauthorized		
00000	98-1345803	HAGERTY REINSURANCE LIMITED	BMU	Unauthorized		
00000	98-1588565	TOA 21ST CENTURY REINSURANCE CO.	CHE	Unauthorized		

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

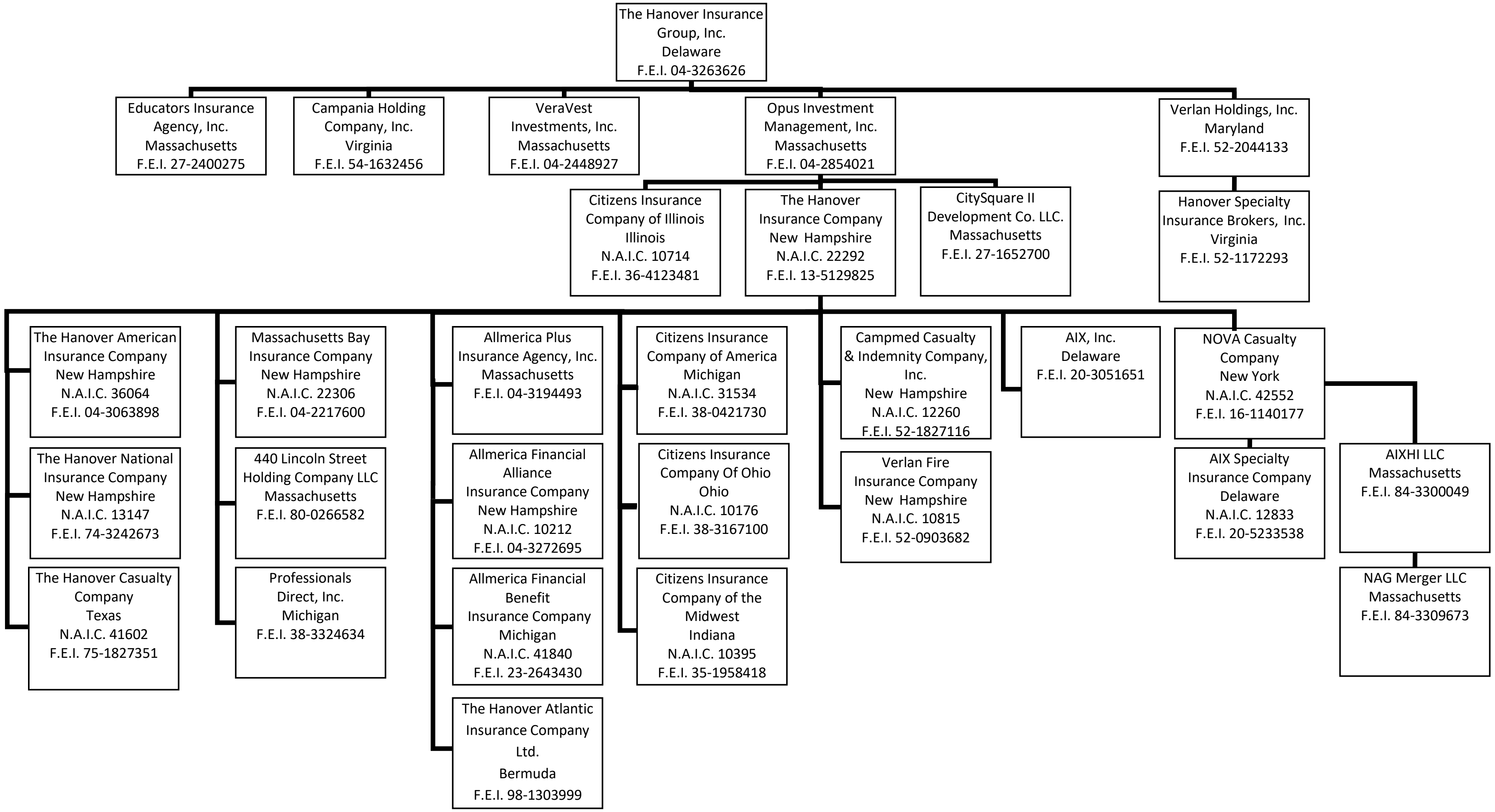
States, etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1. Alabama AL	L	595,830	456,009	824,735	138,034	1,146,624	2,151,905
2. Alaska AK	L	917	920	0	0	406	214
3. Arizona AZ	L	2,883,225	2,913,809	1,256,506	610,634	12,607,847	8,339,862
4. Arkansas AR	L	78,907	63,833	0	329	33,499	36,633
5. California CA	L	19,235,389	20,939,116	14,643,400	20,772,359	90,399,225	73,826,711
6. Colorado CO	L	3,410,106	3,794,695	1,730,414	937,700	8,060,449	7,790,243
7. Connecticut CT	L	6,802,842	7,335,744	11,602,946	6,911,903	29,300,183	36,354,176
8. Delaware DE	L	769,238	647,506	1,122,127	(1,395)	3,366,756	4,331,765
9. District of Columbia DC	L	343,027	442,041	62,063	102,859	269,690	494,508
10. Florida FL	N	0	0	0	0	0	0
11. Georgia GA	L	9,046,185	8,566,388	6,330,893	2,930,200	23,889,316	21,927,738
12. Hawaii HI	L	(565)	3,306	0	0	4,093	2,905
13. Idaho ID	L	386,349	303,798	21,496	11,152	157,592	154,638
14. Illinois IL	L	21,665,184	21,616,388	7,513,577	11,471,069	35,576,133	37,195,884
15. Indiana IN	L	3,869,742	4,677,763	7,995,262	4,460,983	20,247,979	16,964,635
16. Iowa IA	L	304,375	211,632	181,909	104,506	1,528,011	2,004,563
17. Kansas KS	L	395,363	251,908	7,510	34,715	667,822	512,842
18. Kentucky KY	N	0	0	0	0	0	0
19. Louisiana LA	N	0	0	0	0	0	0
20. Maine ME	L	17,259,457	18,008,475	10,244,470	13,170,017	32,517,294	35,290,458
21. Maryland MD	L	2,012,854	2,074,839	696,907	617,023	2,715,296	2,451,841
22. Massachusetts MA	L	46,539,901	46,905,110	22,357,750	26,165,901	72,035,926	78,833,292
23. Michigan MI	L	14,612,457	14,953,721	32,561,898	37,423,748	426,034,855	547,693,806
24. Minnesota MN	L	10,386,809	10,807,850	3,039,851	3,259,615	19,279,048	23,600,446
25. Mississippi MS	L	52,212	9,969	0	789	23,372	20,989
26. Missouri MO	L	972,727	1,167,681	1,151,434	580,571	4,156,202	3,786,319
27. Montana MT	L	285,721	112,330	1,368	14,740	165,648	147,177
28. Nebraska NE	L	459,259	418,281	11,463	68,942	92,688	52,795
29. Nevada NV	L	1,238,255	1,010,784	249,148	436,909	4,106,566	2,789,286
30. New Hampshire NH	L	4,762,564	5,492,471	2,966,822	2,450,686	9,838,795	15,070,916
31. New Jersey NJ	L	15,691,588	17,713,222	8,760,656	6,935,653	42,419,545	42,414,867
32. New Mexico NM	L	49,882	193,149	11,048	38,750	457,144	487,815
33. New York NY	L	24,462,669	27,450,418	15,951,333	17,264,606	106,897,190	109,297,177
34. North Carolina NC	L	3,116,110	3,046,831	947,472	493,651	6,019,642	2,489,109
35. North Dakota ND	L	862,007	804,915	220,112	347,996	1,142,587	961,178
36. Ohio OH	L	14,100,174	14,104,011	5,619,086	9,197,065	13,822,006	15,514,402
37. Oklahoma OK	L	26,750	26,088	1,003,008	0	52,731	708,080
38. Oregon OR	L	27,832	40,172	5,162	11,121	119,696	136,955
39. Pennsylvania PA	L	5,661,829	7,077,534	3,167,612	1,135,649	18,179,285	20,516,160
40. Rhode Island RI	L	1,366,096	1,632,572	663,242	3,075,316	3,823,360	14,941,303
41. South Carolina SC	L	4,428,946	4,862,271	3,366,931	2,082,347	7,913,082	8,344,702
42. South Dakota SD	L	219,569	186,803	61,271	170,720	1,734,146	1,645,269
43. Tennessee TN	L	561,508	551,145	112,986	55,018	842,686	777,761
44. Texas TX	L	724,339	713,524	273,315	189,427	620,619	532,236
45. Utah UT	L	1,495,152	1,450,931	834,313	193,149	2,912,554	3,324,725
46. Vermont VT	L	860,171	1,297,200	477,991	271,203	3,199,159	3,240,069
47. Virginia VA	L	4,931,734	4,795,481	4,070,026	6,016,368	11,677,481	9,191,305
48. Washington WA	L	3,178,250	3,617,328	534,747	4,891,261	8,026,389	8,468,074
49. West Virginia WV	L	20,246	20,238	19,936	(24)	46,347	1,650
50. Wisconsin WI	L	11,176,231	11,838,417	5,359,365	3,863,830	20,546,169	18,599,834
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	261,329,413	274,608,616	178,033,560	188,907,095	1,048,673,131	1,183,419,216
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	

NONE

Asterisk	Explanation

PART 1 - LOSS EXPERIENCE

		Current Year to Date			4
	Line of Business	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	Prior Year to Date Direct Loss Percentage
1.	Fire	2,186,251	1,436,054	65.7	29.4
2.1	Allied Lines	2,322,712	1,897,691	81.7	120.9
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	52,396	(2,471)	(4.7)	(14.8)
3.	Farmowners multiple peril	0	0	0.0	0.0
4.	Homeowners multiple peril	44,669,761	16,310,478	36.5	46.1
5.1	Commercial multiple peril (non-liability portion)	92,411,057	47,282,282	51.2	61.7
5.2	Commercial multiple peril (liability portion)	70,902,729	46,734,880	65.9	69.2
6.	Mortgage guaranty	0	0	0.0	0.0
8.	Ocean marine	0	0	0.0	0.0
9.1	Inland marine	1,153,500	360,725	31.3	12.5
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	1,114,369	4,097	0.4	(8.9)
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	28,980,172	9,432,699	32.5	48.8
17.1	Other liability - occurrence	11,753,988	10,371,967	88.2	43.4
17.2	Other liability - claims-made	454,732	186,698	41.1	46.2
17.3	Excess workers' compensation	0	(355,405)	0.0	0.0
18.1	Products liability - occurrence	1,440,698	1,151,523	79.9	(33.6)
18.2	Products liability - claims-made	0	0	0.0	0.0
19.1	Private passenger auto no-fault (personal injury protection)	(83)	15,242,654	(18,364,643.8)	(9,543,044.1)
19.2	Other private passenger auto liability	4,755,070	5,543,499	116.6	132.5
19.3	Commercial auto no-fault (personal injury protection)	91,070	325,950	357.9	290.7
19.4	Other commercial auto liability	2,303,073	1,258,964	54.7	52.6
21.1	Private passenger auto physical damage	5,266,918	1,761,988	33.5	47.7
21.2	Commercial auto physical damage	767,862	293,581	38.2	31.1
22.	Aircraft (all perils)	0	0	0.0	0.0
23.	Fidelity	1,865	(3,188)	(170.9)	(100.8)
24.	Surety	107,868	(678,180)	(628.7)	11.8
26.	Burglary and theft	9,712	68	0.7	(35.1)
27.	Boiler and machinery	251,267	3,883	1.5	(7.5)
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	270,996,989	158,560,439	58.5	69.0
	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	813,293	1,501,640	1,846,668
2.1	Allied Lines	1,198,387	2,572,434	2,278,730
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	27,193	72,320	56,717
3.	Farmowners multiple peril	0	0	0
4.	Homeowners multiple peril	25,351,171	42,454,221	41,028,026
5.1	Commercial multiple peril (non-liability portion)	38,482,419	86,073,341	91,330,109
5.2	Commercial multiple peril (liability portion)	31,494,937	69,542,548	73,879,802
6.	Mortgage guaranty	0	0	0
8.	Ocean marine	0	0	0
9.1	Inland marine	638,690	1,058,262	1,137,941
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	375,511	867,096	1,131,631
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	12,813,293	30,551,273	34,835,913
17.1	Other liability - occurrence	4,985,201	11,868,479	11,217,620
17.2	Other liability - claims-made	228,714	395,175	418,810
17.3	Excess workers' compensation	0	0	0
18.1	Products liability - occurrence	558,163	1,485,932	2,032,215
18.2	Products liability - claims-made	0	0	0
19.1	Private passenger auto no-fault (personal injury protection)	111	(83)	(441)
19.2	Other private passenger auto liability	2,529,022	4,523,162	4,661,877
19.3	Commercial auto no-fault (personal injury protection)	15,810	38,707	61,889
19.4	Other commercial auto liability	957,217	2,201,284	2,120,787
21.1	Private passenger auto physical damage	2,792,515	4,999,157	5,398,114
21.2	Commercial auto physical damage	319,873	810,567	767,340
22.	Aircraft (all perils)	0	0	0
23.	Fidelity	0	772	774
24.	Surety	25,349	42,788	164,009
26.	Burglary and theft	3,760	12,830	11,565
27.	Boiler and machinery	137,206	257,509	228,519
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	123,747,834	261,329,413	274,608,616
	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

Years in Which Losses Occurred	1 Prior Year-End Known Case Loss and LAE Reserves	2 Prior Year-End IBNR Loss and LAE Reserves	3 Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	4 2025 Loss and LAE Payments on Claims Reported as of Prior Year-End	5 2025 Loss and LAE Payments on Claims Unreported as of Prior Year-End	6 Total 2025 Loss and LAE Payments (Cols. 4+5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	8 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	9 Q.S. Date IBNR Loss and LAE Reserves	10 Total Q.S. Loss and LAE Reserves (Cols.7+8+9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols.4+7 minus Col. 1)	12 Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	13 Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)
1. 2022 + Prior	88,015	66,641	154,657	(9,708)	44,019	34,311	63,419	3,474	56,448	123,341	(34,304)	37,299	2,994
2. 2023	73,694	58,806	132,500	639	32,145	32,784	53,640	2,719	38,505	94,864	(19,414)	14,563	(4,852)
3. Subtotals 2023 + Prior	161,709	125,447	287,156	(9,069)	76,164	67,095	117,060	6,192	94,952	218,204	(53,719)	51,861	(1,857)
4. 2024	107,924	173,299	281,223	(2,628)	96,068	93,440	65,949	13,738	94,777	174,464	(44,603)	31,284	(13,319)
5. Subtotals 2024 + Prior	269,633	298,746	568,380	(11,697)	172,232	160,535	183,009	19,931	189,729	392,669	(98,322)	83,145	(15,176)
6. 2025	XXX	XXX	XXX	XXX	157,143	157,143	XXX	68,408	123,626	192,034	XXX	XXX	XXX
7. Totals	269,633	298,746	568,380	(11,697)	329,374	317,678	183,009	88,339	313,355	584,703	(98,322)	83,145	(15,176)
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. (36.5)	2. 27.8	3. (2.7)
													Col. 13, Line 7 As a % of Col. 1 Line 8
													4. (2.4)

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

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

Explanations:

1.

2.

3.

Bar Codes:

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

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	119,451	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	167,827	563,482
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	4,835,132	4,883,508
10.	Deduct total nonadmitted amounts	0	0
11.	Statement value at end of current period (Line 9 minus Line 10)	4,835,132	4,883,508

SCHEDULE B - VERIFICATION

Mortgage Loans

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

NONE

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	65,153	0
	2.2 Additional investment made after acquisition	3,781,821	10,556,913
3.	Capitalized deferred interest and other	0	0
4.	Accrual of discount	0	0
5.	Unrealized valuation increase/(decrease)	(168,899)	(4,292,471)
6.	Total gain (loss) on disposals	0	0
7.	Deduct amounts received on disposals	3,925,579	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)	80,420,227	80,667,732
12.	Deduct total nonadmitted amounts	0	0
13.	Statement value at end of current period (Line 11 minus Line 12)	80,420,227	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	247,545,102	322,651,504
3.	Accrual of discount	2,127,063	3,087,948
4.	Unrealized valuation increase/(decrease)	592,960	3,748,434
5.	Total gain (loss) on disposals	(4,634,233)	(10,452,856)
6.	Deduct consideration for bonds and stocks disposed of	212,344,570	337,688,740
7.	Deduct amortization of premium	529,034	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	275,980	569,899
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees	46,199	74,208
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	1,212,214,185	1,179,686,678
12.	Deduct total nonadmitted amounts	0	0
13.	Statement value at end of current period (Line 11 minus Line 12)	1,212,214,185	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)	314,682,400	2,522,788	20,491,137	8,180,678	314,682,400	304,894,729	0	346,485,329
2. NAIC 2 (a)	162,453,250	16,641,642	21,798,510	(7,689,445)	162,453,250	149,606,937	0	187,970,303
3. NAIC 3 (a)	39,712,479	2,935,732	1,198,744	161,912	39,712,479	41,611,379	0	38,728,003
4. NAIC 4 (a)	47,507,450	1,732,269	1,662,589	(1,082,020)	47,507,450	46,495,111	0	46,379,492
5. NAIC 5 (a)	3,510,269	83,544	375,032	1,219,420	3,510,269	4,438,201	0	3,416,306
6. NAIC 6 (a)	555,346	0	0	(73,391)	555,346	481,954	0	617,905
7. Total ICO	568,421,194	23,915,976	45,526,011	717,154	568,421,194	547,528,312	0	623,597,338
ASSET-BACKED SECURITIES (ABS)								
8. NAIC 1	568,141,834	86,409,999	36,380,636	504,171	568,141,834	618,675,368	0	514,100,496
9. NAIC 2	0	553,926	0	0	0	553,926	0	0
10. NAIC 3	0	86,552	0	0	0	86,552	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	568,141,834	87,050,477	36,380,636	504,171	568,141,834	619,315,846	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	2,127,210	0	0	175,440	2,127,210	2,302,650	0	2,149,140
20. NAIC 6	0	0	0	0	0	0	0	0
21. Total Preferred Stock	2,127,210	0	0	175,440	2,127,210	2,302,650	0	2,149,140
22. Total ICO, ABS & Preferred Stock	1,138,690,238	110,966,453	81,906,647	1,396,765	1,138,690,238	1,169,146,808	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 $ 0 ; NAIC 5 $ 0 ; NAIC 6 $ 0

SCHEDULE DA - PART 1

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year-to-Date	5 Paid for Accrued Interest Year-to-Date
7709999999 Totals	26,989	XXX	26,987	776	552

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	135,117	215,554
3.	Accrual of discount	(74)	615
4.	Unrealized valuation increase/(decrease)	(7)	0
5.	Total gain (loss) on disposals	5,147	(2,610)
6.	Deduct consideration received on disposals	258,000	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)	26,989	144,806
11.	Deduct total nonadmitted amounts	0	0
12.	Statement value at end of current period (Line 10 minus Line 11)	26,989	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	353,477,628	683,248,676
3.	Accrual of discount	59	14,221
4.	Unrealized valuation increase/(decrease)	0	0
5.	Total gain (loss) on disposals	0	0
6.	Deduct consideration received on disposals	349,407,842	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)	69,744,105	65,674,260
11.	Deduct total nonadmitted amounts	0	0
12.	Statement value at end of current period (Line 10 minus Line 11)	69,744,105	65,674,260

SCHEDULE A - PART 2

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

1 Description of Property	Location: 2 City	Location: 3 State	4 Date Acquired	5 Name of Vendor	6 Actual Cost at Time of Acquisition	7 Amount of Encumbrances	8 Book/Adjusted Carrying Value Less Encumbrances	9 Additional Investment Made After Acquisition
Bldg & Site 808 N. Highlander Way	Howell	MI	12/31/1992		0	0	0	80,707
0199999. Acquired by Purchase					0	0	0	80,707
0399999 - Totals					0	0	0	80,707

SCHEDULE A - PART 3

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

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

NONE

SCHEDULE B - PART 2

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

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

NONE

SCHEDULE B - PART 3

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

1	Location		4	5	6	7	Change in Book Value/Recorded Investment						14	15	16	17	18
	2	3					8	9	10	11	12	13					
Loan Number	City	State	Loan Type	Date Acquired	Disposal Date	Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization) /Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book Value (8+9-10+11)	Total Foreign Exchange Change in Book Value	Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	Consid-eration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal
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	6,216	0	662,033	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	11,943	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	13,079	0	355,159	0.549
000000-00-0	Heartwood Partners III, LP	NORWALK	CT	Capital Partners III, LP		05/30/2018	3	0	12,552	0	271,558	0.667
000000-00-0	Falcon Strategic Partners V, LP	BOSTON	MA	Falcon Strategic Partners V		06/13/2016	2	0	69,550	0	922,114	0.696
000000-00-0	Graham Partners IV, LP	NEWTOWN SQUARE	PA	Graham Partners IV, LP		06/20/2017	3	0	25,024	0	195,176	0.545
000000-00-0	Graycliff Mezzanine III, LP	NEW YORK	NY	Graycliff Mezzanine III, LP		10/02/2018	2	0	13,356	0	215,349	2.085
000000-00-0	Harvest Partners SCF II, LP	NEW YORK	NY	Harvest Partners SCF II, LP		06/28/2018	2	0	18,360	0	340,088	0.382
000000-00-0	Harvest Partners SCF I, LP	NEW YORK	NY	Harvest Partners SCF, LP		09/27/2016	2	0	3,758	0	1,307,512	1.329
000000-00-0	North Haven Credit Partners II, LP	NEW YORK	NY	North Haven Credit Partners II		12/22/2014	2	0	26,134	0	2,514,626	0.519
000000-00-0	PA Direct Credit Opportunities Fund II, LP	DARIEN	CT	PA Direct Credit Opport. II		03/27/2017	2	0	10,957	0	169,130	0.436
000000-00-0	Falcon Private Credit Opportunities VI, LP	BOSTON	MA	Falcon Private Credit Opp. VI		11/30/2019	2	0	44,362	0	1,135,085	0.227
000000-00-0	Siguler Guff SBCOF II, LP	NEW YORK	NY	Siguler Guff Small Business II		10/31/2019	2	0	36,000	0	369,000	1.490
000000-00-0	Graham Partners V, LP	NEWTOWN SQUARE	PA	Graham Partners V, LP		08/31/2019	3	0	87,038	0	239,858	0.213
000000-00-0	North Haven Credit Partners III, LP	NEW YORK	NY	North Haven Credit Prtners III		12/20/2019	2	0	245,686	0	1,244,027	0.313
000000-00-0	The Peninsula Fund VII, LP	DETROIT	MI	Peninsula VII, LP		02/12/2020	2	0	65,808	0	112,188	0.549
000000-00-0	PA Direct Credit Opportunities Fund III, LP	DARIEN	CT	PA Direct Credit Opport. III		10/01/2020	2	0	350,585	0	814,300	0.270
000000-00-0	Harvest Partners SCF III, LP	NEW YORK	NY	Harvest Partners Structured Capital Fund		12/14/2020	2	0	158,549	0	690,062	0.169
000000-00-0	Performance Direct Investments IV, LP	GREENWICH	CT	Performance Direct Investments IV, LP		03/09/2021	2	0	5,985	0	42,215	0.779
000000-00-0	Barings Real Estate Debt Income Fund	HARTFORD	CT	Barings Estate Debt Income		12/13/2021		0	54,234	0	0	0.800
000000-00-0	Ironwood Capital Partners V, LP	AVON	CT	Ironwood Mezzanine Fund V, LP		08/17/2022	2	0	245,004	0	1,927,292	1.050
000000-00-0	Graham Partners VI, LP	NEWTOWN SQUARE	PA	Graham Partners VI, LP		05/04/2023	3	0	184,256	0	1,294,126	0.301
000000-00-0	GCG Investors VI, LP	CHICAGO	IL	GCG Investors VI, LP		10/18/2023	2	0	181,250	0	1,064,395	0.845
2599999. Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) - Other - Unaffiliated								0	1,869,686	0	16,405,714	XXX
000000-00-0	Sixth Street Private Asset Based Investment Fund I	GEORGE TOWN	CYM	Sixth Street Private Asset Based Investm		05/16/2025		65,152	2,552	0	0	0.000
4499999. Residual Tranches or Interests with Underlying Assets Having Characteristics of Bonds - Unaffiliated								65,152	2,552	0	0	XXX
6899999. Total - Unaffiliated								65,152	1,872,238	0	16,405,714	XXX
6999999. Total - Affiliated								0	0	0	0	XXX
7099999 - Totals								65,152	1,872,238	0	16,405,714	XXX

SCHEDULE BA - PART 3

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

1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/ Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase/ (Decrease)	Current Year's (Depreciation) or (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book/ Adjusted Carrying Value (9+10-11+12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
000000-00-0	AEA Middle Market Debt Fund III, LP	STAMFORD	CT	AEA Middle Market Debt Fnd III	12/14/2016	04/24/2025	21,787	0	0	0	0	0	0	21,787	21,787	0	0	0	0
000000-00-0	Centerfield Capital Partners III, LP	INDIANAPOLIS	IN	Centerfield Capital Partners	07/09/2012	05/02/2025	4,908	0	0	0	0	0	0	4,908	4,908	0	0	0	0
000000-00-0	Heartwood Partners III, LP	NORWALK	CT	Capital Partners III, LP	05/30/2018	06/03/2025	259,429	0	0	0	0	0	0	259,429	259,429	0	0	0	0
000000-00-0	Falcon Strategic Partners IV, LP	BOSTON	MA	Falcon Strategic Partners IV	12/26/2013	04/30/2025	314,882	0	0	0	0	0	0	314,882	314,882	0	0	0	0
000000-00-0	GCG Investors III, LP	CHICAGO	IL	GCG Investors III, LP	08/15/2014	04/07/2025	24,292	0	0	0	0	0	0	24,292	24,292	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	Graham Partners IV, LP	NEWTOWN SQUARE	PA	Graham Partners IV, LP	06/20/2017	04/24/2025	18,136	0	0	0	0	0	0	18,136	18,136	0	0	0	0
000000-00-0	Graycliff Mezzanine III, LP	NEW YORK	NY	Graycliff Mezzanine III, LP	10/02/2018	06/26/2025	21,024	0	0	0	0	0	0	21,024	21,024	0	0	0	0
000000-00-0	Harvest Partners SCF I, LP	NEW YORK	NY	Harvest Partners SCF, LP	09/27/2016	05/20/2025	1,155	0	0	0	0	0	0	1,155	1,155	0	0	0	0
000000-00-0	Ironwood Mezzanine Fund IV, LP	AVON	CT	Ironwood Mezzanine Fund IV, LP	06/12/2018	06/09/2025	14,051	0	0	0	0	0	0	14,051	14,051	0	0	0	0
000000-00-0	North Haven Credit Partners II, LP	NEW YORK	NY	North Haven Credit Partners II	12/22/2014	04/24/2025	188,708	0	0	0	0	0	0	188,708	188,708	0	0	0	0
000000-00-0	Morgan Stanley Prime Property Fund, LLC	NEW YORK	NY	Morgan Stanley Prime Property	03/30/2017	06/27/2025	50,942	0	0	0	0	0	0	50,942	50,942	0	0	0	0
000000-00-0	Newstone Capital Partners II, LP	DALLAS	TX	Newstone Capital Partners II	03/03/2011	04/16/2025	77,256	0	0	0	0	0	0	77,256	77,256	0	0	0	0
000000-00-0	Newstone Capital Partners III, LP	DALLAS	TX	Newstone Capital Partners III	11/09/2016	06/18/2025	90,353	0	0	0	0	0	0	90,353	90,353	0	0	0	0
000000-00-0	Siguler Guff SBCOF I, LP	NEW YORK	NY	Siguler Gulf SBCOF I, LP	10/06/2017	05/22/2025	4,790	0	0	0	0	0	0	4,790	4,790	0	0	0	0
000000-00-0	Falcon Private Credit Opportunities VI, LP	BOSTON	MA	Falcon Private Credit Opp. VI	11/30/2019	04/16/2025	124,632	0	0	0	0	0	0	124,632	124,632	0	0	0	0
000000-00-0	Siguler Guff SBCOF II, LP	NEW YORK	NY	Siguler Guff Small Business II	10/31/2019	06/20/2025	148,937	0	0	0	0	0	0	148,937	148,937	0	0	0	0
000000-00-0	North Haven Credit Partners III, LP	NEW YORK	NY	North Haven Credit Prtners III	12/20/2019	04/28/2025	94,779	0	0	0	0	0	0	94,779	94,779	0	0	0	0
000000-00-0	Newstone Capital Partners IV, LP	DALLAS	TX	Newstone Capital Partners IV	12/23/2019	04/10/2025	25,345	0	0	0	0	0	0	25,345	25,345	0	0	0	0
000000-00-0	PA Direct Credit Opportunities Fund III, LP	DARIEN	CT	PA Direct Credit Opport. III	10/01/2020	04/07/2025	83,795	0	0	0	0	0	0	83,795	83,795	0	0	0	0
000000-00-0	Heartwood Partners IV, LP	NORWALK	CT	Heartwood Partners IV, LP	06/30/2021	05/22/2025	18,051	0	0	0	0	0	0	18,051	18,051	0	0	0	0
000000-00-0	Ironwood Capital Partners V, LP	AVON	CT	Ironwood Mezzanine Fund V, LP	08/17/2022	06/30/2025	47,701	0	0	0	0	0	0	47,701	47,701	0	0	0	0
000000-00-0	GCG Investors VI, LP	CHICAGO	IL	GCG Investors VI, LP	10/18/2023	05/21/2025	11,540	0	0	0	0	0	0	11,540	11,540	0	0	0	0
2599999. Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) - Other - Unaffiliated							1,646,494	0	0	0	0	0	0	1,646,494	1,646,494	0	0	0	0
6899999. Total - Unaffiliated							1,646,494	0	0	0	0	0	0	1,646,494	1,646,494	0	0	0	0
6999999. Total - Affiliated							0	0	0	0	0	0	0	0	0	0	0	0	0
7099999 - Totals							1,646,494	0	0	0	0	0	0	1,646,494	1,646,494	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
91282C-MZ-1	UNITED STATES TREASURY	05/20/2025	BNP PARIBAS SECURITIES BOND		262,598	265,000	586	1.A
91282C-NC-1	UNITED STATES TREASURY	05/20/2025	Merril Lynch Pierce Fenner Smith		264,811	270,000	187	1.A
0019999999. Subtotal - Issuer Credit Obligations - U.S. Government Obligations (Exempt from RBC)					527,409	535,000	773	XXX
00253X-AA-9	AADVANTAGE LOYALTY IP LTD	04/09/2025	Various		10,425	10,577	127	3.A FE
00253X-AB-7	AADVANTAGE LOYALTY IP LTD	04/09/2025	Jefferies		13,996	15,000	189	3.A FE
00404A-AN-9	ACADIA HEALTHCARE COMPANY INC	04/09/2025	Jefferies		9,512	10,000	151	4.A FE
005095-AA-2	ACUSHNET CO	04/10/2025	US BANCORP INVESTMENTS INC.		16,360	16,000	577	3.C FE
00687Y-AB-1	ADIENT GLOBAL HOLDINGS LTD	04/09/2025	Jefferies		4,825	5,000	170	3.B FE
00687Y-AC-9	ADIENT GLOBAL HOLDINGS LTD	04/30/2025	Various		14,243	15,000	419	4.B FE
00687Y-AD-7	ADIENT GLOBAL HOLDINGS LTD	04/09/2025	Jefferies		4,359	5,000	70	4.B FE
00774M-AW-5	AERCAP IRELAND CAPITAL DAC	04/16/2025	FIFTH THIRD BANK SEC		2,797,230	3,000,000	42,000	2.A FE
00810G-AD-6	AETHON UNITED BR LP	04/09/2025	Jefferies		4,843	5,000	9	4.B FE
013092-AG-6	ALBERTSONS COMPANIES INC	04/09/2025	Jefferies		27,243	30,000	73	3.B FE
01741R-AN-2	ATI INC	04/09/2025	Jefferies		4,962	5,000	55	4.A FE
019736-AE-7	ALLISON TRANSMISSION INC	04/09/2025	Jefferies		9,556	10,000	12	3.A FE
019736-AF-4	ALLISON TRANSMISSION INC	04/09/2025	Jefferies		9,693	10,000	211	3.A FE
019736-AG-2	ALLISON TRANSMISSION INC	04/09/2025	Jefferies		4,309	5,000	36	3.B FE
02406P-AU-4	AMERICAN AXLE & MANUFACTURING INC	04/09/2025	Jefferies		4,591	5,000	8	4.B FE
02406P-BA-7	AMERICAN AXLE & MANUFACTURING INC	04/09/2025	Jefferies		4,463	5,000	95	4.B FE
024747-AF-4	AMERICAN BUILDERS & CONTRACTORS SUPPLY C	04/09/2025	Jefferies		9,431	10,000	94	3.B FE
026874-DW-4	AMERICAN INTERNATIONAL GROUP INC	06/16/2025	Various		2,010,720	2,000,000	10,778	2.A FE
030981-AJ-3	AMERIGAS PARTNERS LP	04/09/2025	Jefferies		9,699	10,000	82	4.B FE
030981-AM-6	AMERIGAS PARTNERS LP	04/09/2025	Jefferies		4,784	5,000	168	4.B FE
030981-AP-9	AMERIGAS PARTNERS LP	05/21/2025	Merril Lynch Pierce Fenner Smith		36,000	36,000	0	4.B FE
03690A-AD-8	ANTERO MIDSTREAM PARTNERS LP	04/09/2025	Jefferies		4,884	5,000	31	3.C FE
03690A-AH-9	ANTERO MIDSTREAM PARTNERS LP	04/09/2025	Jefferies		9,575	10,000	172	3.C FE
038522-AQ-1	ARAMARK SERVICES INC	04/09/2025	Jefferies		4,803	5,000	48	4.A FE
03959K-AC-4	ARCHROCK PARTNERS LP	04/09/2025	Jefferies		4,872	5,000	8	3.C FE
03959K-AD-2	ARCHROCK PARTNERS LP	04/09/2025	Jefferies		4,856	5,000	36	3.C FE
043436-AW-4	ASBURY AUTOMOTIVE GROUP INC	04/09/2025	Jefferies		9,050	10,000	186	3.B FE
04364V-AR-4	ASCENT RESOURCES UTICA HOLDINGS LLC	04/09/2025	Jefferies		5,034	5,000	79	3.C FE
04364V-BA-0	ASCENT RESOURCES UTICA HOLDINGS LLC	06/03/2025	Merril Lynch Pierce Fenner Smith		38,000	38,000	0	3.C FE
05352T-AA-7	AVANTOR FUNDING INC	04/09/2025	Jefferies		14,184	15,000	164	3.B FE
05368V-AA-4	AVIENT CORP	04/09/2025	Jefferies		4,975	5,000	68	3.C FE
053773-BC-0	AVIS BUDGET CAR RENTAL LLC	04/09/2025	Jefferies		4,709	5,000	68	4.A FE
053773-BF-3	AVIS BUDGET CAR RENTAL LLC	04/09/2025	Jefferies		4,300	5,000	29	4.A FE
053773-BG-1	AVIS BUDGET CAR RENTAL LLC	04/09/2025	Jefferies		8,863	10,000	12	4.A FE
053773-BJ-5	AVIS BUDGET CAR RENTAL LLC	04/09/2025	Jefferies		9,468	10,000	195	4.A FE
053773-BK-2	AVIS BUDGET CAR RENTAL LLC	05/30/2025	Various		55,026	55,000	9	4.A FE
071705-AA-5	BAUSCH + LOMB CORP	04/02/2025	OPPENHEIMER AND CO. (FIXED)		29,050	28,000	13	4.A FE
097751-BT-7	BOMBARDIER INC	04/09/2025	Various		49,980	50,000	1,897	4.A FE
097751-CA-7	BOMBARDIER INC	05/14/2025	Various		48,150	45,000	0	4.A FE
097751-CB-5	BOMBARDIER INC	04/09/2025	Jefferies		4,784	5,000	100	4.A FE
097751-CD-1	BOMBARDIER INC	05/14/2025	DEUTSCHE BANK SECURITIES INC.		30,000	30,000	0	4.A FE
109696-AA-2	BRINKS CO	04/09/2025	Jefferies		9,575	10,000	225	3.B FE
11135F-CB-5	BROADCOM INC	06/20/2025	BANCO MERRILL LYNCH, SAO PAULO		9,890,600	10,000,000	154,667	2.A FE
118230-AQ-4	BUCKEYE PARTNERS LP	04/09/2025	Jefferies		9,637	10,000	142	3.C FE
118230-AU-5	BUCKEYE PARTNERS LP	04/09/2025	Jefferies		4,665	5,000	24	3.C FE
12008R-AP-2	BUILDERS FIRSTSOURCE INC	04/09/2025	Jefferies		8,556	10,000	81	3.C FE
12008R-AS-6	BUILDERS FIRSTSOURCE INC	04/09/2025	Jefferies		4,815	5,000	35	3.C FE
12008R-AT-4	BUILDERS FIRSTSOURCE INC	05/05/2025	Merril Lynch Pierce Fenner Smith		30,000	30,000	0	3.C FE
1248EP-BT-9	CCO HOLDINGS LLC	04/09/2025	Jefferies		4,868	5,000	113	3.C FE
1248EP-BX-0	CCO HOLDINGS LLC	04/09/2025	Jefferies		23,983	25,000	240	3.C FE
1248EP-CB-7	CCO HOLDINGS LLC	04/09/2025	Jefferies		4,747	5,000	96	3.C FE
1248EP-CD-3	CCO HOLDINGS LLC	04/09/2025	Jefferies		13,528	15,000	77	3.C FE
1248EP-CE-1	CCO HOLDINGS LLC	04/09/2025	Jefferies		70,550	80,000	550	3.C 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
1248EP-CK-7	CCO HOLDINGS LLC	05/14/2025	Various		111,569	125,000	1,369	3.C FE
1248EP-CQ-4	CCO HOLDINGS LLC	04/09/2025	Jefferies		8,719	10,000	91	3.C FE
12543D-BK-5	CHS/COMMUNITY HEALTH SYSTEMS INC	04/09/2025	Jefferies		7,732	10,000	73	4.C FE
12543D-BM-1	CHS/COMMUNITY HEALTH SYSTEMS INC	04/09/2025	Jefferies		11,982	15,000	317	4.C FE
12543D-BN-9	CHS/COMMUNITY HEALTH SYSTEMS INC	04/09/2025	Jefferies		4,872	5,000	83	4.C FE
12769G-AB-6	CAESARS ENTERTAINMENT INC	04/09/2025	Jefferies		9,912	10,000	107	3.C FE
12769G-AC-4	CAESARS ENTERTAINMENT INC	04/09/2025	Jefferies		9,656	10,000	99	3.C FE
143658-BX-9	CARNIVAL CORP	04/07/2025	Merril Lynch Pierce Fenner Smith		24,250	25,000	259	3.A FE
150190-AB-2	SIX FLAGS ENTERTAINMENT CORP	04/09/2025	Jefferies		4,797	5,000	131	4.A FE
150190-AE-6	SIX FLAGS ENTERTAINMENT CORP	05/22/2025	Various		28,768	30,000	524	4.A FE
153527-AN-6	CENTRAL GARDEN & PET CO	04/09/2025	Jefferies		13,303	15,000	301	3.B FE
16115Q-AF-7	CHART INDUSTRIES INC	04/09/2025	Jefferies		10,149	10,000	206	3.C FE
163851-AF-5	CHEMOURS CO	04/09/2025	Jefferies		12,657	15,000	347	3.C FE
172441-BH-9	CINEMARK USA INC	04/09/2025	Jefferies		5,028	5,000	67	4.B FE
17888H-AA-1	CIVITAS RESOURCES INC	04/09/2025	Jefferies		9,618	10,000	230	3.C FE
17888H-AB-9	CIVITAS RESOURCES INC	04/09/2025	Jefferies		4,640	5,000	120	3.C FE
17888H-AC-7	CIVITAS RESOURCES INC	04/09/2025	Jefferies		4,684	5,000	190	3.C FE
17888H-AD-5	CIVITAS RESOURCES INC	05/29/2025	Merril Lynch Pierce Fenner Smith		26,000	26,000	0	3.C FE
18060T-AC-9	CLARIOS US FINANCE COMPANY INC	04/09/2025	Jefferies		4,965	5,000	136	4.A FE
18060T-AD-7	CLARIOS US FINANCE COMPANY INC	06/04/2025	CITIGROUP GLOBAL MKTS INC (TAXABLE FI)		17,255	17,000	446	4.A FE
18064P-AC-3	CLARIVATE SCIENCE HOLDINGS CORP	04/09/2025	Jefferies		4,531	5,000	54	3.C FE
18453H-AA-4	CLEAR CHANNEL OUTDOOR HOLDINGS INC	04/09/2025	Jefferies		18,987	20,000	157	4.B FE
18453H-AE-6	CLEAR CHANNEL OUTDOOR HOLDINGS INC	04/09/2025	Jefferies		4,978	5,000	31	4.B FE
185899-AN-1	CLEVELAND-CLIFFS INC	04/09/2025	Jefferies		4,534	5,000	164	3.C FE
185899-AQ-4	CLEVELAND-CLIFFS INC	04/09/2025	Jefferies		4,597	5,000	160	3.C FE
18972E-AD-7	CLYDESDALE ACQUISITION HOLDINGS INC	05/30/2025	UBS SECURITIES LLC		63,519	63,000	635	4.A FE
203372-AX-5	COMMSCOPE LLC	04/09/2025	Jefferies		8,494	10,000	51	4.C FE
20338M-AA-0	COMMSCOPE LLC	06/18/2025	Various		30,980	30,000	859	4.C FE
20451N-AJ-0	COMPASS MINERALS INTERNATIONAL INC	06/03/2025	WELLS FARGO SECURITIES, LLC		24,000	24,000	0	4.B FE
205768-AS-3	COMSTOCK RESOURCES INC	04/09/2025	Jefferies		13,790	15,000	110	4.B FE
21873S-AB-4	COREWEAVE INC	06/16/2025	Various		86,208	86,000	77	4.A FE
23345M-AA-5	DT MIDSTREAM INC	04/09/2025	Jefferies		9,150	10,000	132	2.C FE
235825-AF-3	DANA INC	04/09/2025	Jefferies		9,568	10,000	216	3.C FE
253651-AK-9	DIEBOLD NIXDORF INC	04/07/2025	GOLDMAN SACHS AND CO. LLC		25,498	25,000	43	4.B FE
26884L-AW-9	EQT CORP	04/09/2025	Jefferies		14,259	15,000	159	2.C FE
27034R-AA-1	PERMIAN RESOURCES OPERATING LLC	04/09/2025	Jefferies		5,012	5,000	194	3.A FE
278768-AA-4	ECHOSTAR CORP	05/28/2025	Unknown		556	556	0	5.A FE
278768-AC-0	ECHOSTAR CORP	04/09/2025	Jefferies		5,165	5,000	221	5.A FE
28035Q-AA-0	EDGEWELL PERSONAL CARE CO	04/09/2025	Jefferies		9,518	10,000	197	3.C FE
29103C-AA-6	EMRLD BORROWER LP	04/09/2025	Jefferies		19,499	20,000	423	3.C FE
29254B-AA-5	ENCINO ACQUISITION PARTNERS HOLDINGS LLC	04/09/2025	Jefferies		9,849	10,000	375	4.C FE
29254B-AB-3	ENCINO ACQUISITION PARTNERS HOLDINGS LLC	05/13/2025	Various		20,409	20,000	241	4.C FE
29261A-AA-8	ENCOMPASS HEALTH CORP	04/09/2025	Jefferies		14,324	15,000	129	3.C FE
29261A-AB-6	ENCOMPASS HEALTH CORP	04/09/2025	Jefferies		4,719	5,000	46	3.C FE
29272W-AD-1	ENERGIZER HOLDINGS INC	04/09/2025	Jefferies		22,531	25,000	30	4.B FE
29355X-AH-0	ENPRO INC	05/14/2025	Merril Lynch Pierce Fenner Smith		22,000	22,000	0	3.C FE
29362U-AC-8	ENTEGRIS INC	04/09/2025	Jefferies		9,331	10,000	213	3.B FE
29362U-AD-6	ENTEGRIS INC	04/09/2025	Jefferies		4,469	5,000	80	3.B FE
29365B-AA-1	ENTEGRIS ESCROW CORP	05/28/2025	Various		106,556	110,000	725	2.C FE
29365B-AB-9	ENTEGRIS ESCROW CORP	05/29/2025	Various		19,834	20,000	504	3.B FE
29450Y-AA-7	EQUIPMENTSHARE.COM INC	04/09/2025	Jefferies		9,906	10,000	363	4.C FE
303250-AG-9	FAIR ISAAC CORP	06/18/2025	Merril Lynch Pierce Fenner Smith		42,005	42,000	25	3.A FE
35908M-AD-2	FRONTIER COMMUNICATIONS HOLDINGS LLC	04/09/2025	Jefferies		5,203	5,000	176	4.B FE
36162J-AG-1	GEO GROUP INC	04/24/2025	Various		7,240	7,000	214	3.B FE
36168Q-AL-8	GFL ENVIRONMENTAL INC	04/09/2025	Jefferies		23,249	25,000	192	3.C FE
36168Q-AQ-7	GFL ENVIRONMENTAL INC	04/09/2025	Jefferies		5,078	5,000	80	3.C FE
364760-AP-3	GAP INC	04/09/2025	Jefferies		8,850	10,000	9	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
36485M-AK-5	GARDAWORLD SECURITY CORP	04/09/2025	Jefferies		4,803	5,000	35	4.A FE
37185L-AN-2	GENESIS ENERGY LP	04/09/2025	Jefferies		4,925	5,000	216	4.B FE
37441Q-AA-9	WRANGLER HOLDCO CORP	04/09/2025	Jefferies		4,956	5,000	8	3.C FE
382550-BN-0	GOODYEAR TIRE & RUBBER CO	04/09/2025	Jefferies		9,112	10,000	118	4.A FE
382550-BR-1	GOODYEAR TIRE & RUBBER CO	04/09/2025	Jefferies		4,359	5,000	62	4.A FE
382550-BS-9	GOODYEAR TIRE & RUBBER CO	05/29/2025	DEUTSCHE BANK SECURITIES INC.		25,000	25,000	0	4.A FE
389284-AA-8	GRAY MEDIA INC	04/09/2025	Jefferies		9,475	10,000	282	5.B FE
389375-AM-8	GRAY MEDIA INC	04/09/2025	Jefferies		20,136	20,000	496	4.B FE
417558-AB-9	HARVEST MIDSTREAM I LP	04/09/2025	Jefferies		4,856	5,000	151	3.C FE
42703N-AA-9	HERC HOLDINGS ESCROW INC	05/15/2025	WELLS FARGO SECURITIES LLC		34,000	34,000	0	3.C FE
42704L-AA-2	HERC HOLDINGS INC	04/09/2025	Jefferies		9,806	10,000	130	3.C FE
42704L-AE-4	HERC HOLDINGS INC	04/09/2025	Jefferies		4,887	5,000	106	3.C FE
428040-DA-4	HERTZ CORP	04/09/2025	Jefferies		3,316	5,000	83	5.A FE
428040-DC-0	HERTZ CORP	04/09/2025	Jefferies		8,931	10,000	298	4.A FE
428102-AG-2	HESS MIDSTREAM OPERATIONS LP	04/09/2025	Jefferies		4,981	5,000	116	3.A FE
428104-AA-1	HESS MIDSTREAM OPERATIONS LP	04/09/2025	Jefferies		14,437	15,000	246	3.A FE
431318-AS-3	HILCORP ENERGY I LP	04/09/2025	Jefferies		4,825	5,000	138	3.B FE
432833-AH-4	HILTON DOMESTIC OPERATING COMPANY INC	04/09/2025	Jefferies		9,843	10,000	254	3.B FE
432833-AJ-0	HILTON DOMESTIC OPERATING COMPANY INC	04/09/2025	Jefferies		4,537	5,000	83	3.B FE
432833-AR-2	HILTON DOMESTIC OPERATING COMPANY INC	04/09/2025	Jefferies		4,772	5,000	20	3.B FE
436440-AP-6	HOLOGIC INC	04/09/2025	Jefferies		18,137	20,000	99	3.B FE
442722-AB-0	HOWARD MIDSTREAM ENERGY PARTNERS LLC	04/09/2025	Various		9,276	9,000	181	4.A FE
444454-AF-9	HUGHES SATELLITE SYSTEMS CORP	04/09/2025	Jefferies		3,835	5,000	63	5.C FE
45174H-BJ-5	IHEARTCOMMUNICATIONS INC	04/28/2025	Various		14,957	21,003	396	5.A FE
45174H-BM-8	IHEARTCOMMUNICATIONS INC	04/09/2025	Jefferies		6,514	10,000	118	5.A FE
45258L-AA-5	IMOLA MERGER CORP	04/09/2025	Jefferies		9,206	10,000	191	3.B FE
45344L-AC-7	CRESCENT ENERGY FINANCE LLC	04/09/2025	Jefferies		10,099	10,000	141	3.C FE
45344L-AD-5	CRESCENT ENERGY FINANCE LLC	04/11/2025	Various		17,406	20,000	51	3.C FE
45344L-AE-3	CRESCENT ENERGY FINANCE LLC	04/09/2025	Jefferies		4,297	5,000	87	3.C FE
45344L-AG-8	CRESCENT ENERGY FINANCE LLC	06/23/2025	Merril Lynch Pierce Fenner Smith		36,000	36,000	0	3.C FE
45824T-BC-8	INTELSAT JACKSON HOLDINGS SA	04/09/2025	Jefferies		28,012	30,000	135	4.A FE
46266T-AG-3	IQVIA INC	06/02/2025	GOLDMAN SACHS AND CO. LLC		114,000	114,000	0	3.B FE
46284V-AF-8	IRON MOUNTAIN INC	04/09/2025	Jefferies		9,244	10,000	34	3.C FE
46284V-AG-6	IRON MOUNTAIN INC	04/09/2025	Jefferies		9,587	10,000	118	3.C FE
46284V-AJ-0	IRON MOUNTAIN INC	04/09/2025	Jefferies		4,669	5,000	62	3.C FE
46593W-AA-3	JH NORTH AMERICA HOLDINGS INC	06/03/2025	Merril Lynch Pierce Fenner Smith		25,000	25,000	0	3.A FE
46593W-AB-1	JH NORTH AMERICA HOLDINGS INC	06/03/2025	Merril Lynch Pierce Fenner Smith		39,000	39,000	0	3.A FE
476920-AA-1	JETBLUE AIRWAYS CORP	04/09/2025	Various		33,594	35,000	137	4.A FE
48241F-AD-6	KBC GROEP NV	06/27/2025	Citigroup		1,895,438	1,875,000	19,009	1.G FE
49461M-AA-8	KINETIK HOLDINGS LP	04/09/2025	Jefferies		4,737	5,000	94	3.A FE
498894-AA-2	KNIFE RIVER CORP	05/13/2025	MIZUHO SECURITIES		15,713	15,000	42	3.B FE
50168Q-AF-2	LABL INC	04/09/2025	Jefferies		3,766	5,000	11	4.C FE
501797-AW-4	BATH & BODY WORKS INC	04/09/2025	Jefferies		9,831	10,000	17	3.B FE
513272-AD-6	LAMB WESTON HOLDINGS INC	04/09/2025	Jefferies		9,150	10,000	80	3.C FE
516806-AK-2	VITAL ENERGY INC	04/09/2025	Jefferies		3,782	5,000	191	4.B FE
527298-BV-4	LEVEL 3 FINANCING INC.	04/09/2025	Jefferies		5,502	5,000	222	4.A FE
527298-CD-3	LEVEL 3 FINANCING INC	04/09/2025	Jefferies		15,789	20,000	248	4.C FE
527298-CM-3	LEVEL 3 FINANCING INC	06/16/2025	MORGAN STANLEY & CO. LLC		40,000	40,000	0	4.A FE
536797-AF-0	LITHIA MOTORS INC	04/09/2025	Jefferies		4,434	5,000	52	3.B FE
538034-AR-0	LIVE NATION ENTERTAINMENT INC	04/09/2025	Jefferies		9,425	10,000	231	4.A FE
538034-AV-1	LIVE NATION ENTERTAINMENT INC	04/09/2025	Jefferies		24,811	25,000	655	3.B FE
538034-AX-7	LIVE NATION ENTERTAINMENT INC	04/09/2025	Jefferies		9,293	10,000	89	3.B FE
550241-AC-7	LUMEN TECHNOLOGIES INC	04/09/2025	Jefferies		4,553	5,000	32	4.A FE
552953-CF-6	MGM RESORTS INTERNATIONAL	04/09/2025	Jefferies		4,822	5,000	134	4.A FE
552953-CJ-8	MGM RESORTS INTERNATIONAL	04/09/2025	Various		255,912	270,000	8,463	3.C FE
552953-CK-5	MGM RESORTS INTERNATIONAL	04/09/2025	Jefferies		9,500	10,000	43	3.C FE
55337P-AA-0	MIWD HOLDCO II LLC	04/09/2025	Jefferies		4,250	5,000	53	4.C FE

SCHEDULE D - PART 3

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

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55760L-AA-5	MADISON IAQ LLC	04/09/2025	Jefferies		9,244	10,000	115	4.B FE
55760L-AB-3	MADISON IAQ LLC	04/09/2025	Jefferies		4,453	5,000	82	5.A FE
55903V-BC-6	WARNERMEDIA HOLDINGS INC	05/29/2025	Various		29,560	35,000	310	3.A FE
57638P-AA-2	MASTERBRAND INC	04/16/2025	WELLS FARGO SECURITIES, LLC		4,969	5,000	89	3.B FE
576485-AH-9	MATADOR RESOURCES CO	04/09/2025	Jefferies		4,531	5,000	169	3.C FE
57763R-AD-9	MAUSER PACKAGING SOLUTIONS HOLDING CO	04/09/2025	Jefferies		23,702	25,000	301	4.B FE
58506D-AA-6	MEDLINE BORROWER LP	04/09/2025	Jefferies		4,925	5,000	8	3.C FE
59565J-AA-9	STAGWELL GLOBAL LLC	04/09/2025	Jefferies		9,100	10,000	86	4.B FE
60337J-AA-4	ATHENAHEALTH GROUP INC	04/09/2025	Jefferies		9,125	10,000	99	5.B FE
60672J-AA-7	MITER BRANDS ACQUISITION HOLDCO INC	04/09/2025	Jefferies		4,822	5,000	8	3.C FE
62482B-AA-0	MEDLINE BORROWER LP	04/09/2025	Jefferies		13,594	15,000	15	3.C FE
62482B-AB-8	MEDLINE BORROWER LP	05/05/2025	Various		31,233	33,000	126	4.B FE
62886E-AY-4	NCR VOYIX CORP	04/09/2025	Jefferies		4,669	5,000	6	4.A FE
62886E-BA-5	NCR VOYIX CORP	04/09/2025	Jefferies		4,600	5,000	125	4.A FE
62922L-AC-2	NGL ENERGY OPERATING LLC	04/09/2025	Jefferies		4,581	5,000	62	4.A FE
62922L-AD-0	NGL ENERGY OPERATING LLC	04/09/2025	Jefferies		4,453	5,000	64	4.A FE
638962-AA-8	NCR ATLEOS CORP	04/09/2025	Jefferies		10,468	10,000	24	4.A FE
651229-BC-9	NEWELL BRANDS INC	04/09/2025	Jefferies		4,709	5,000	22	4.A FE
651229-BD-7	NEWELL BRANDS INC	06/12/2025	GOLDMAN SACHS AND CO. LLC		29,250	30,000	486	4.A FE
651229-BF-2	NEWELL BRANDS INC	04/09/2025	Various		13,791	15,000	380	4.A FE
651229-BG-0	NEWELL BRANDS INC	05/08/2025	BNP PARIBAS SECURITIES BOND		45,000	45,000	0	4.A FE
65336Y-AN-3	NEXSTAR MEDIA INC	04/09/2025	Jefferies		22,562	25,000	524	4.B FE
65343H-AA-9	NEXSTAR MEDIA INC	04/09/2025	Jefferies		4,834	5,000	66	4.B FE
65505P-AA-5	NOBLE FINANCE II LLC	04/09/2025	Jefferies		4,562	5,000	194	3.C FE
66977W-AS-8	NOVA CHEMICALS CORP	04/09/2025	Jefferies		13,865	15,000	257	3.C FE
66977W-AU-3	NOVA CHEMICALS CORP	04/09/2025	Jefferies		5,224	5,000	69	3.C FE
67059T-AE-5	NUSTAR LOGISTICS LP	04/09/2025	Jefferies		9,718	10,000	253	3.A FE
68245X-AH-2	1011778 BC UNLIMITED LIABILITY CO	04/09/2025	Jefferies		9,312	10,000	27	3.B FE
68245X-AJ-8	1011778 BC UNLIMITED LIABILITY CO	04/09/2025	Jefferies		4,734	5,000	88	4.B FE
682691-AC-4	ONEMAIN FINANCE CORP	04/09/2025	Jefferies		4,466	5,000	13	3.B FE
68288A-AA-5	1261229 BC LTD	05/05/2025	BARCLAYS CAPITAL INC FIXED INC		198,000	200,000	1,556	5.A FE
69007T-AE-4	OUTFRONT MEDIA CAPITAL LLC	04/09/2025	Jefferies		4,472	5,000	50	4.B FE
69007T-AG-9	OUTFRONT MEDIA CAPITAL LLC	04/09/2025	Jefferies		5,090	5,000	149	3.B FE
690732-AF-9	OWENS & MINOR INC	04/09/2025	Jefferies		7,651	10,000	13	4.B FE
690732-AG-7	OWENS & MINOR INC	04/09/2025	Jefferies		4,013	5,000	8	4.B FE
690732-AH-5	OWENS & MINOR INC	04/09/2025	Various		46,872	47,000	8	3.C FE
69073T-AT-0	OWENS-BROCKWAY GLASS CONTAINER INC	04/09/2025	Jefferies		4,887	5,000	133	4.B FE
69331C-AH-1	PG&E CORP	04/09/2025	Jefferies		4,787	5,000	69	3.B FE
69867D-AC-2	CLARIOS US FINANCE COMPANY INC	04/09/2025	Jefferies		9,980	10,000	342	5.A FE
71376L-AE-0	PERFORMANCE FOOD GROUP INC	04/09/2025	Jefferies		22,672	25,000	204	4.A FE
71424V-AA-8	PERMIAN RESOURCES OPERATING LLC	04/09/2025	Jefferies		9,918	10,000	165	3.A FE
71424V-AB-6	PERMIAN RESOURCES OPERATING LLC	04/09/2025	Jefferies		4,772	5,000	60	3.A FE
721283-AB-5	PIKE CORP	04/09/2025	Jefferies		5,065	5,000	84	4.C FE
737446-AP-9	POST HOLDINGS INC	04/09/2025	Jefferies		14,381	15,000	264	4.B FE
737446-AQ-7	POST HOLDINGS INC	04/09/2025	Jefferies		4,537	5,000	112	4.B FE
737446-AU-8	POST HOLDINGS INC	04/09/2025	Jefferies		4,918	5,000	48	3.B FE
74166M-AF-3	PRIME SECURITY SERVICES BORROWER LLC	04/09/2025	Jefferies		13,968	15,000	162	3.B FE
74825N-AA-5	QUEEN MERGERCO INC	04/23/2025	MORGAN STANLEY & CO. LLC		85,000	85,000	0	3.C FE
74841C-AA-9	ROCKET MORTGAGE LLC	04/09/2025	Jefferies		13,519	15,000	59	3.A FE
74843P-AA-8	QUIKRETE HOLDINGS INC	04/09/2025	Jefferies		14,736	15,000	159	3.C FE
749571-AF-2	RHP HOTEL PROPERTIES LP	04/09/2025	Jefferies		9,581	10,000	231	3.C FE
749571-AG-0	RHP HOTEL PROPERTIES LP	04/09/2025	Jefferies		13,800	15,000	103	3.C FE
749571-AK-1	RHP HOTEL PROPERTIES LP	06/03/2025	Various		10,938	11,000	76	3.C FE
749571-AL-9	RHP HOTEL PROPERTIES LP	05/20/2025	Merril Lynch Pierce Fenner Smith		18,000	18,000	0	3.C FE
75041V-AE-4	RADIOLOGY PARTNERS INC	06/27/2025	Various		45,933	46,000	0	4.B FE
75281A-BJ-7	RANGE RESOURCES CORP	04/09/2025	Jefferies		5,056	5,000	97	3.B FE
75281A-BK-4	RANGE RESOURCES CORP	04/09/2025	Jefferies		9,212	10,000	73	3.B FE

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
75420N-AA-1	RAVEN ACQUISITION HOLDINGS LLC	04/09/2025	Jefferies		4,794	5,000	141	4.C FE
75606D-AQ-4	ANYWHERE REAL ESTATE GROUP LLC	04/09/2025	Jefferies		7,064	10,000	255	5.B FE
75606D-AV-3	ANYWHERE REAL ESTATE GROUP LLC	06/18/2025	BARCLAYS CAPITAL INC FIXED INC		48,000	48,000	0	4.C FE
76680R-AJ-6	RINGCENTRAL INC	05/29/2025	SMBC SECURITIES INC		15,863	15,000	372	3.B FE
77311W-AA-9	ROCKET COMPANIES INC	06/05/2025	Merril Lynch Pierce Fenner Smith		77,000	77,000	0	3.A FE
77311W-AB-7	ROCKET COMPANIES INC	06/05/2025	Merril Lynch Pierce Fenner Smith		43,000	43,000	0	3.A FE
78410G-AD-6	SBA COMMUNICATIONS CORP	04/09/2025	Jefferies		23,936	25,000	148	3.A FE
78454L-AN-0	SM ENERGY CO	04/09/2025	Jefferies		4,856	5,000	23	3.C FE
78454L-AP-5	SM ENERGY CO	04/09/2025	Jefferies		4,828	5,000	78	3.C FE
78454L-AX-8	SM ENERGY CO	04/09/2025	Jefferies		4,497	5,000	65	3.C FE
78454L-AY-6	SM ENERGY CO	04/09/2025	Jefferies		4,459	5,000	67	3.C FE
78466C-AC-0	SS&C TECHNOLOGIES INC	04/09/2025	Jefferies		14,821	15,000	23	4.A FE
79380M-AA-3	SAKS GLOBAL ENTERPRISES LLC	04/09/2025	Jefferies		3,523	5,000	174	4.C FE
810186-AS-5	SCOTTS MIRACLE-GRO CO	04/09/2025	Jefferies		26,962	30,000	656	4.C FE
81180W-BN-0	SEAGATE HDD CAYMAN	04/09/2025	Jefferies		5,156	5,000	132	3.B FE
817565-CF-9	SERVICE CORPORATION INTERNATIONAL	04/09/2025	Jefferies		8,663	10,000	52	3.C FE
817565-CG-7	SERVICE CORPORATION INTERNATIONAL	04/09/2025	Jefferies		4,447	5,000	81	3.C FE
81880A-AA-0	SGUS LLC	06/26/2025	Private Placement		12,956	13,496	0	4.C FE
82453A-AB-3	SHIFT4 PAYMENTS LLC	04/09/2025	Jefferies		4,922	5,000	52	3.C FE
829259-BH-2	SINCLAIR TELEVISION GROUP INC	05/05/2025	SMBC SECURITIES INC		19,750	20,000	336	4.B FE
82967N-BC-1	SIRIUS XM RADIO LLC	04/09/2025	Jefferies		4,684	5,000	76	3.C FE
82967N-BG-2	SIRIUS XM RADIO LLC	04/09/2025	Jefferies		30,079	35,000	397	3.C FE
82967N-BJ-6	SIRIUS XM RADIO LLC	04/09/2025	Jefferies		9,169	10,000	94	3.C FE
82967N-BM-9	SIRIUS XM RADIO LLC	04/09/2025	Jefferies		4,110	5,000	21	3.C FE
83001A-AD-4	SIX FLAGS ENTERTAINMENT CORP	04/09/2025	Jefferies		4,887	5,000	146	4.A FE
83002Y-AA-7	SIX FLAGS ENTERTAINMENT CORP	04/09/2025	Jefferies		9,781	10,000	293	3.A FE
83283W-AE-3	SMYRNA READY MIX CONCRETE LLC	05/09/2025	Various		35,028	35,000	1,278	3.C FE
83545G-BD-3	SONIC AUTOMOTIVE INC	04/09/2025	Jefferies		8,956	10,000	186	3.C FE
85205T-AN-0	SPIRIT AEROSYSTEMS INC	04/09/2025	Jefferies		5,271	5,000	169	3.C FE
852234-AP-8	BLOCK INC	04/09/2025	Jefferies		8,544	10,000	125	3.A FE
852234-AR-4	BLOCK INC	04/09/2025	Jefferies		9,824	10,000	262	3.A FE
853191-AA-2	STANDARD BUILDING SOLUTIONS INC	04/09/2025	Jefferies		4,856	5,000	50	3.B FE
853496-AC-1	STANDARD BUILDING SOLUTIONS INC	04/09/2025	Jefferies		4,840	5,000	38	3.B FE
853496-AD-9	STANDARD BUILDING SOLUTIONS INC	04/09/2025	Jefferies		18,924	20,000	224	3.B FE
855030-AQ-5	STAPLES INC	04/09/2025	Jefferies		12,647	15,000	175	4.C FE
85571B-BB-0	STARWOOD PROPERTY TRUST INC	04/09/2025	Jefferies		4,996	5,000	9	3.C FE
857691-AG-4	STATION CASINOS LLC	04/09/2025	Jefferies		14,127	15,000	103	4.C FE
86765L-AZ-0	SUNOCO LP	04/09/2025	Jefferies		9,119	10,000	200	3.A FE
87470L-AD-3	TALLGRASS ENERGY PARTNERS LP	04/09/2025	Jefferies		4,709	5,000	65	4.A FE
87470L-AG-6	TALLGRASS ENERGY PARTNERS LP	04/09/2025	Jefferies		9,718	10,000	65	4.A FE
87470L-AL-5	TALLGRASS ENERGY PARTNERS LP	05/02/2025	Various		18,053	18,000	284	4.A FE
87901J-AH-8	TEGNA INC	04/09/2025	Jefferies		4,487	5,000	17	3.A FE
88023U-AH-4	SOMNIGROUP INTERNATIONAL INC	04/09/2025	Jefferies		13,462	15,000	292	3.C FE
88033G-DB-3	TENET HEALTHCARE CORP	04/09/2025	Jefferies		19,274	20,000	453	3.B FE
88033G-DQ-0	TENET HEALTHCARE CORP	04/09/2025	Jefferies		4,909	5,000	98	3.B FE
88033G-DS-6	TENET HEALTHCARE CORP	04/09/2025	Jefferies		9,856	10,000	120	3.C FE
88033G-DU-1	TENET HEALTHCARE CORP	04/09/2025	Jefferies		19,923	20,000	544	3.B FE
880779-BA-0	TEREX CORP	04/09/2025	Jefferies		9,200	10,000	201	3.C FE
880779-BB-8	TEREX CORP	04/09/2025	Jefferies		4,541	5,000	158	3.C FE
893647-BU-0	TRANSDIGM INC	04/09/2025	Jefferies		9,918	10,000	69	3.C FE
893647-BV-8	TRANSDIGM INC	04/09/2025	Jefferies		4,956	5,000	36	3.C FE
893830-BX-6	TRANSOCEAN INC	04/09/2025	Jefferies		3,795	4,000	53	4.B FE
90290M-AD-3	US FOODS INC	04/09/2025	Jefferies		9,500	10,000	73	3.C FE
911365-BG-8	UNITED RENTALS (NORTH AMERICA) INC	04/09/2025	Jefferies		9,581	10,000	115	3.A FE
911365-BN-3	UNITED RENTALS (NORTH AMERICA) INC	04/09/2025	Jefferies		22,609	25,000	236	3.B FE
911365-BR-4	UNITED RENTALS (NORTH AMERICA) INC	04/09/2025	Jefferies		4,890	5,000	21	3.B FE
914906-AX-0	UNIVISION COMMUNICATIONS INC	04/09/2025	Jefferies		4,503	5,000	102	4.B FE

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends	9 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
914906-AY-8	UNIVISION COMMUNICATIONS INC	04/09/2025	Jefferies		9,618	10,000	122	4.B FE
922966-AA-4	VENTURE GLOBAL PLAQUEMINES LNG LLC	04/15/2025	MIZUHO SECURITIES		16,000	16,000	0	3.B FE
922966-AB-2	VENTURE GLOBAL PLAQUEMINES LNG LLC	04/15/2025	MIZUHO SECURITIES		16,000	16,000	0	3.B FE
92332Y-AA-9	VENTURE GLOBAL LNG INC	04/09/2025	Jefferies		10,018	10,000	291	3.B FE
92332Y-AD-3	VENTURE GLOBAL LNG INC	04/09/2025	Jefferies		10,187	10,000	189	3.B FE
92332Y-AE-1	VENTURE GLOBAL LNG INC	04/09/2025	Jefferies		4,684	5,000	83	3.B FE
92840V-AB-8	VISTRA OPERATIONS COMPANY LLC	06/27/2025	Various		184,925	185,000	3,840	3.A FE
92840V-AH-5	VISTRA OPERATIONS COMPANY LLC	04/09/2025	Jefferies		13,884	15,000	290	3.A FE
92943G-AA-9	W R GRACE HOLDINGS LLC	04/09/2025	Jefferies		7,851	10,000	86	5.B FE
92943G-AD-3	W R GRACE HOLDINGS LLC	04/09/2025	Jefferies		9,293	10,000	156	4.B FE
933940-AA-6	WAND NEWCO 3 INC	04/09/2025	Jefferies		5,009	5,000	74	4.C FE
95081Q-AQ-7	WESCO DISTRIBUTION INC	04/09/2025	Jefferies		9,962	10,000	44	3.B FE
95081Q-AR-5	WESCO DISTRIBUTION INC	04/09/2025	Jefferies		9,937	10,000	46	3.B FE
969457-BM-1	WILLIAMS COMPANIES INC	06/03/2025	Jefferies & Co., Inc.		1,787,640	1,500,000	28,802	2.B FE
96949V-AL-7	WILLIAMS SCOTSMAN INC	04/09/2025	Jefferies		5,034	5,000	9	3.C FE
983133-AA-7	WYNN RESORTS FINANCE LLC	04/09/2025	Jefferies		9,225	10,000	13	3.C FE
983133-AC-3	WYNN RESORTS FINANCE LLC	04/09/2025	Jefferies		4,934	5,000	54	3.C FE
983133-AD-1	WYNN RESORTS FINANCE LLC	04/09/2025	Jefferies		4,669	5,000	22	3.C FE
983793-AK-6	XPO INC	04/09/2025	Jefferies		4,990	5,000	68	3.C FE
988498-AP-6	YUM! BRANDS INC	04/09/2025	Jefferies		9,175	10,000	12	3.C FE
0089999999. Subtotal - Issuer Credit Obligations - Corporate Bonds (Unaffiliated)					23,177,842	23,374,632	313,388	XXX
000000-00-0	BEACH ACQUISITION BIDCO, LLC - (USD) TER	06/26/2025	Jefferies & Co., Inc.		99,750	100,000	0	3.C FE
17737E-AC-7	CITRIN COOPERMAN ADVISORS LLC - TERM LOA	04/01/2025	Deutsche Bank Wellington Direct		(61)	0	0	4.C FE
26812C-AP-1	DYNASTY ACQUISITION CO., INC. - TERM LOA	04/01/2025	UBS		(417)	(96)	0	3.C FE
37987U-AG-7	PROTECTIVE INDUSTRIAL PRODUCTS, INC. - T	04/01/2025	BANK OF NYC/GOLDMAN		(1,004)	0	0	4.C FE
62908H-AM-7	NEP GROUP, INC. - PIK TERM LOAN B	05/30/2025	DIRECT		379	379	0	4.B FE
62908H-AP-0	NEP GROUP, INC. - INCREMENTAL (209MM) PI	05/30/2025	DIRECT		1,253	1,253	0	5.A FE
78249L-AE-0	RUSSELL INVESTMENTS US INSTITUTIONAL HOL	04/30/2025	DIRECT		1,335	1,335	0	4.A FE
86184X-AB-0	STONEPEAK NILE PARENT LLC - TERM LOAN B	04/01/2025	Barclays Capital		(45)	0	0	3.A FE
0209999999. Subtotal - Issuer Credit Obligations - Bank Loans - Acquired (Unaffiliated)					101,190	102,870	0	XXX
0489999999. Total - Issuer Credit Obligations (Unaffiliated)					23,806,441	24,012,502	314,161	XXX
0499999999. Total - Issuer Credit Obligations (Affiliated)					0	0	0	XXX
0509999997. Total - Issuer Credit Obligations - Part 3					23,806,441	24,012,502	314,161	XXX
0509999998. Total - Issuer Credit Obligations - Part 5					XXX	XXX	XXX	XXX
0509999999. Total - Issuer Credit Obligations					23,806,441	24,012,502	314,161	XXX
36180A-AE-3	G2 MA9905 - RMBS	04/23/2025	BAML		1,288,249	1,328,733	4,245	1.A
36180A-B9-3	G2 MA9964 - RMBS	04/21/2025	BAML		4,260,006	4,388,224	12,799	1.A
1019999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)					5,548,254	5,716,958	17,044	XXX
3132CX-VM-1	FH SB1520 - RMBS	06/04/2025	Jefferies & Co., Inc.		9,729,986	9,856,269	4,928	1.A
3132D6-JF-8	FH SB8362 - RMBS	06/27/2025	Jefferies & Co., Inc.		6,455,312	6,499,999	23,563	1.A
3132DT-PG-9	FH SD5823 - RMBS	06/03/2025	Wells		490,882	495,254	227	1.A
3136BU-PL-8	FNR 2024-103 GV - CMO/RMBS	04/08/2025	BAML		11,933,128	11,727,890	17,918	1.A
3140W0-QP-3	FN FA0461 - RMBS	06/30/2025	Wells		5,969,060	5,999,997	0	1.A
31418F-G2-7	FN MA5616 - RMBS	06/27/2025	Jefferies & Co., Inc.		10,829,893	10,924,991	35,328	1.A
1039999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					45,408,261	45,504,401	81,963	XXX
03466T-AA-5	AOMT 257 A1 - RMBS	06/27/2025	BANCO SANTANDER SA		2,329,878	2,320,000	10,296	1.A FE
034937-AA-0	AOMT 256 A1 - RMBS	05/22/2025	BAML		4,644,978	4,645,000	19,924	1.A FE
617941-AA-7	MSRM 25NQM2 A1 - RMBS	04/29/2025	Morgan Stanley		4,973,807	4,949,062	22,433	1.A FE
67449D-AA-7	OBX 24NQ15 A1 - RMBS	05/05/2025	Morgan Stanley		3,956,368	3,966,906	2,929	1.A FE
92538N-AA-5	VERUS 2022-4 A1 - RMBS	05/19/2025	WELLS FARGO SECURITIES LLC		4,880,465	4,925,098	11,630	1.A FE
92540E-AA-1	VERUS 2024-1 A1 - RMBS	05/02/2025	BZW SECS		881,386	881,248	559	1.A FE
1059999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)					21,666,882	21,687,314	67,771	XXX
066043-AB-6	BANK5 2024-5YR6 A3 - CMBS	06/27/2025	Wells		5,265,430	5,000,000	25,073	1.A FE
55361A-AU-8	MSWF 2023-2 A5 - CMBS	04/04/2025	Various		8,521,172	7,946,117	7,965	1.A FE

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends	9 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
1079999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)					13,786,602	12,946,117	33,038	XXX
83022@-AB-4	Sixth Street Class A-2 - ABS	06/27/2025	Private Placement		415,444	415,444	26,367	2.A PL
83022@-AD-0	Sixth Street Class B-2 - ABS	06/27/2025	Private Placement		138,482	138,482	10,408	2.C PL
83022@-AF-5	Sixth Street Class C-2 - ABS	06/27/2025	Private Placement		86,552	86,552	7,314	3.B PL
1119999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)					640,478	640,478	44,089	XXX
1889999999. Total - Asset-Backed Securities (Unaffiliated)					87,050,477	86,495,267	243,905	XXX
1899999999. Total - Asset-Backed Securities (Affiliated)					0	0	0	XXX
1909999997. Total - Asset-Backed Securities - Part 3					87,050,477	86,495,267	243,905	XXX
1909999998. Total - Asset-Backed Securities - Part 5					XXX	XXX	XXX	XXX
1909999999. Total - Asset-Backed Securities					87,050,477	86,495,267	243,905	XXX
2009999999. Total - Issuer Credit Obligations and Asset-Backed Securities					110,856,918	110,507,769	558,066	XXX
4509999997. Total - Preferred Stocks - Part 3					0	XXX	0	XXX
4509999998. Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX
4509999999. Total - Preferred Stocks					0	XXX	0	XXX
922908-76-9	VANGUARD TSM IDX ETF	04/10/2025	FIDELITY CAPITAL MARKETS	6,427.000	1,617,825		0	
5819999999. Subtotal - Common Stocks - Exchange Traded Funds					1,617,825	XXX	0	XXX
5989999997. Total - Common Stocks - Part 3					1,617,825	XXX	0	XXX
5989999998. Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks					1,617,825	XXX	0	XXX
5999999999. Total - Preferred and Common Stocks					1,617,825	XXX	0	XXX
6009999999 - Totals					112,474,743	XXX	558,066	XXX

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value 10	11	12	13	14	15	16	17	18	19	20	21
CUSIP Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog-nized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
91282C-GS-4	UNITED STATES TREASURY	06/27/2025	Deutsche Bank Wellington Direct		495,723	500,000	501,953	501,539	0	(133)	0	(133)	0	501,406	0	(5,683)	(5,683)	13,569	03/31/2030	1.A
0019999999. Subtotal - Issuer Credit Obligations - U.S. Government Obligations (Exempt from RBC)					495,723	500,000	501,953	501,539	0	(133)	0	(133)	0	501,406	0	(5,683)	(5,683)	13,569	XXX	XXX
882722-KE-0	TEXAS ST	04/01/2025	Call @ 100.00		0	0	0	0	0	0	0	0	0	0	0	0	0	692	04/01/2029	1.A FE
0049999999. Subtotal - Issuer Credit Obligations - Municipal Bonds - General Obligations (Direct and Guaranteed)					0	0	0	0	0	0	0	0	0	0	0	0	0	692	XXX	XXX
88258M-AA-3	TNGUTL 23 A1 - ABS	04/01/2025	Paydown		35,388	35,388	36,202	36,051	0	(663)	0	(663)	0	35,388	0	0	0	903	04/01/2035	1.A FE
977100-AC-0	WISCONSIN ST GEN FD ANNUAL APPROPRIATION	04/02/2025	Call @ 100.00		230,000	230,000	242,165	234,526	0	(1,101)	0	(1,101)	0	233,426	0	(3,426)	(3,426)	3,278	05/01/2026	1.C FE
0059999999. Subtotal - Issuer Credit Obligations - Municipal Bonds - Special Revenues					265,388	265,388	278,367	270,578	0	(1,764)	0	(1,764)	0	268,813	0	(3,426)	(3,426)	4,180	XXX	XXX
00253X-AA-9	AADVANTAGE LOYALTY IP LTD	04/20/2025	Paydown		32,282	32,282	31,358	29,337	2	443	0	445	0	32,282	0	0	0	853	04/20/2026	3.A FE
004498-AB-7	ACI WORLDWIDE INC	06/20/2025	Call @ 100.00		90,000	90,000	87,422	88,748	86	324	0	411	0	89,158	0	842	842	4,384	08/15/2026	4.B FE
00810G-AD-6	AETHON UNITED BR LP	06/26/2025	Various		22,031	21,000	21,000	21,000	0	0	0	0	0	21,000	0	1,031	1,031	1,155	10/01/2029	4.B FE
01626P-AH-9	ALIMENTATION COUCHE-TARD INC	06/27/2025	Morgan Stanley		884,412	900,000	905,238	901,469	0	(298)	0	(298)	0	901,171	0	(16,759)	(16,759)	29,643	07/26/2027	2.A FE
030981-AJ-3	AMERIGAS PARTNERS LP	05/30/2025	Various		144,430	143,000	137,046	128,423	1,734	711	0	2,446	0	140,568	0	2,432	2,432	7,671	08/20/2026	4.B FE
037735-CU-9	APPALACHIAN POWER CO	06/01/2025	Maturity @ 100.00		1,895,000	1,895,000	1,856,077	1,893,083	0	1,917	0	1,917	0	1,895,000	0	0	0	32,215	06/01/2025	2.A FE
037833-BG-4	APPLE INC	05/13/2025	Maturity @ 100.00		750,000	750,000	727,905	746,557	0	3,443	0	3,443	0	750,000	0	0	0	12,000	05/13/2025	1.B FE
04364V-AR-4	ASCENT RESOURCES UTICA HOLDINGS LLC	06/18/2025	Call @ 100.00		74,506	73,000	73,995	68,879	71	(450)	0	(379)	0	73,534	0	(534)	(534)	6,603	12/31/2028	3.C FE
053332-AY-8	AUTOZONE INC	04/15/2025	Maturity @ 100.00		300,000	300,000	299,736	299,987	0	13	0	13	0	300,000	0	0	0	5,438	04/15/2025	2.B FE
053773-BC-0	AVIS BUDGET CAR RENTAL LLC	06/10/2025	Call @ 100.00		6,000	6,000	5,550	5,738	0	47	0	47	0	5,785	0	215	215	196	07/15/2027	4.A FE
053773-BH-9	AVIS BUDGET CAR RENTAL LLC	05/30/2025	UBS SECURITIES LLC		3,030	3,000	2,902	2,907	0	5	0	5	0	2,912	0	118	118	131	02/15/2031	4.A FE
06368D-3S-1	BANK OF MONTREAL	06/07/2025	Maturity @ 100.00		700,000	700,000	699,839	699,977	0	23	0	23	0	700,000	0	0	0	12,950	06/07/2025	1.F FE
085770-AB-1	BERRY GLOBAL INC	05/16/2025	Call @ 100.00		130,000	130,000	128,251	128,698	176	155	0	331	0	129,029	0	971	971	6,114	07/15/2027	2.B FE
097751-BT-7	BOMBARDIER INC	05/20/2025	Call @ 100.00		98,000	98,000	96,441	81,057	8	169	0	177	0	97,234	0	766	766	5,242	04/15/2027	4.A FE
10921U-2E-7	BRIGHTHOUSE FINANCIAL GLOBAL FUNDING	06/30/2025	IFCSMUNI		552,480	600,000	599,298	599,641	0	50	0	50	0	599,691	0	(47,211)	(47,211)	6,100	06/28/2028	1.G FE
1248EP-CQ-4	CCO HOLDINGS LLC	05/14/2025	CITIGROUP GLOBAL MKTS INC (TAXABLE FI)		77,456	85,000	75,369	0	0	316	0	316	0	75,685	0	1,772	1,772	2,354	02/01/2032	3.C FE
12513G-BD-0	CDW LLC	06/27/2025	Deutsche Bank Wellington Direct		44,604	45,000	41,850	42,816	0	306	0	306	0	43,122	0	1,482	1,482	1,429	04/01/2028	2.C FE
12592B-AN-4	CNH INDUSTRIAL CAPITAL LLC	05/23/2025	Maturity @ 100.00		275,000	275,000	273,540	274,801	0	199	0	199	0	275,000	0	0	0	5,431	05/23/2025	2.A FE
150190-AB-2	SIX FLAGS ENTERTAINMENT CORP	05/22/2025	WELLS FARGO SECURITIES, LLC		24,950	25,000	24,844	24,665	191	23	0	214	0	24,879	0	71	71	808	04/15/2027	4.A FE
161175-BX-1	CHARTER COMMUNICATIONS OPERATING LLC	06/27/2025	Morgan Stanley		335,156	400,000	399,144	399,433	0	37	0	37	0	399,470	0	(64,314)	(64,314)	8,408	02/01/2032	2.C FE
17888H-AA-1	CIVITAS RESOURCES INC	06/26/2025	CITIGROUP GLOBAL MKTS INC (TAXABLE FI)		2,050	2,000	2,000	2,000	0	0	0	0	0	2,000	0	50	50	166	07/01/2028	3.C FE
224044-CL-9	COX COMMUNICATIONS INC	06/03/2025	TORONTO DOMINION BK		508,182	600,000	598,208	598,941	0	74	0	74	0	599,015	0	(90,833)	(90,833)	7,290	10/01/2030	2.B FE
224044-CN-5	COX COMMUNICATIONS INC	06/27/2025	Jefferies & Co., Inc.		349,244	400,000	398,456	398,965	0	73	0	73	0	399,038	0	(49,794)	(49,794)	5,633	06/15/2031	2.B FE
224044-CR-6	COX COMMUNICATIONS INC	06/27/2025	JANE STREET		153,797	150,000	149,987	149,992	0	1	0	1	0	149,993	0	3,804	3,804	6,472	09/15/2028	2.B FE
22822V-BA-8	CROWN CASTLE INC	06/27/2025	BANK OF NYC/GOLDMAN		453,929	450,000	449,166	449,491	0	78	0	78	0	449,569	0	4,359	4,359	21,813	01/11/2028	2.B FE
233853-AL-4	DAIMLER TRUCK FINANCE NORTH AMERICA LLC	04/07/2025	Maturity @ 100.00		750,000	750,000	749,175	749,932	0	68	0	68	0	750,000	0	0	0	13,125	04/07/2025	1.G FE
25389J-AU-0	DIGITAL REALTY TRUST LP	06/27/2025	SG AMERICAS SECURITIES		2,420,475	2,500,000	2,495,575	2,497,888	0	217	0	217	0	2,498,105	0	(77,630)	(77,630)	89,750	07/01/2029	2.B FE
256677-AG-0	DOLLAR GENERAL CORP	06/03/2025	BANCO MERRILL LYNCH, SAO PAULO		375,296	400,000	399,732	399,860	0	10	0	10	0	399,870	0	(24,574)	(24,574)	9,372	04/03/2030	2.B FE
256677-AK-1	DOLLAR GENERAL CORP	06/03/2025	FIFTH THIRD BANK SEC		899,253	900,000	899,127	899,559	0	62	0	62	0	899,622	0	(369)	(369)	24,628	11/01/2027	2.C FE
26078J-AD-2	DUPONT DE NEMOURS INC	06/27/2025	BANK OF NYC/GOLDMAN		2,027,200	2,000,000	2,104,980	2,044,930	0	(5,753)	0	(5,753)	0	2,039,177	0	(11,977)	(11,977)	59,063	11/15/2028	2.A FE
26875P-AU-5	EOG RESOURCES INC	06/20/2025	Jefferies & Co., Inc.		9,920,100	10,000,000	9,716,400	0	0	18,160	0	18,160	0	9,734,560	0	185,540	185,540	301,389	04/15/2030	1.G FE
26885B-AK-6	EQM MIDSTREAM PARTNERS LP	04/02/2025	Various		0	0	0	0	0	0	0	0	0	0	0	0	0	(196)	01/15/2029	3.A FE
29272W-AD-1	ENERGIZER HOLDINGS INC	06/20/2025	BNY/SUNTRUST CAPITAL MARKETS		32,725	35,000	29,209	28,891	0	(125)	0	(125)	0	28,765	0	3,960	3,960	1,119	03/31/2029	4.B FE
29355X-AG-2	ENPRO INC	06/12/2025	Call @ 100.00		60,000	60,000	58,474	59,259	0	177	0	177	0	59,435	0	565	565	2,271	10/15/2026	3.C FE
29362U-AC-8	ENTEGRIS INC	05/29/2025	RBC CAPITAL MARKETS		116,081	120,000	120,000	114,802	5,198	0	0	5,198	0	120,000	0	(3,919)	(3,919)	3,268	04/15/2028	3.B FE
33938E-AU-1	FLEX LTD	06/15/2025	Maturity @ 100.00		750,000	750,000	752,788	750,330	0	(330)	0	(330)	0	750,000	0	0	0	17,813	06/15/2025	2.C FE
345397-ZJ-5	FORD MOTOR CREDIT COMPANY LLC	06/09/2025	Maturity @ 100.00		500,000	500,000	473,750	495,284	0	4,716	0	4,716	0	500,000	0	0	0	11,718	06/09/2025	2.C FE
37185L-AM-4	GENESIS ENERGY LP	04/03/2025	Call @ 100.00		11,220	11,000	10,865	10,928	0	0	0	0	0	10,928	0	72	72	851	01/15/2027	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 10	11	12	13	14	15	16	17	18	19	20	21
CUSIP Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog-nized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
37185L-AP-7	GENESIS ENERGY LP	06/10/2025	Various		19,603	19,000	18,803	18,841	0	14	0	14	0	18,855	0	748	748	1,381	01/15/2029	4.B FE
377372-AN-7	GLAXOSMITHKLINE CAPITAL INC	06/27/2025	BZW SECS		2,486,350	2,500,000	2,542,250	2,516,478	0	(2,297)	0	(2,297)	0	2,514,181	0	(27,831)	(27,831)	60,547	05/15/2028	1.F FE
431318-AS-3	HILCORP ENERGY I LP	05/01/2025	Various		46,449	48,000	46,686	46,289	690	68	0	757	0	47,046	0	(598)	(598)	1,387	11/01/2028	3.B FE
442722-AC-8	HOWARD MIDSTREAM ENERGY PARTNERS LLC	04/01/2025	RBC CAPITAL MARKETS		4,090	4,000	4,000	4,000	0	0	0	0	0	4,000	0	90	90	234	07/15/2032	4.A FE
44644M-AF-8	HUNTINGTON NATIONAL BANK	06/27/2025	CITADEL		626,788	625,000	625,000	625,000	0	0	0	0	0	625,000	0	1,788	1,788	17,623	05/17/2028	1.G FE
45174H-BM-8	IHEARTCOMMUNICATIONS INC	04/28/2025	Merril Lynch Pierce Fenner Smith		4,322	6,003	4,782	4,673	113	48	0	162	0	4,835	0	(512)	(512)	167	08/15/2030	5.A FE
456873-AD-0	TRANE TECHNOLOGIES FINANCING LTD	06/27/2025	JANE STREET		1,226,575	1,250,000	1,256,093	1,252,858	0	(333)	0	(333)	0	1,252,525	0	(25,950)	(25,950)	36,813	03/21/2029	2.A FE
466313-AJ-2	JABIL INC	06/27/2025	Morgan Stanley		381,280	400,000	355,380	364,258	0	1,011	0	1,011	0	365,269	0	16,011	16,011	13,800	01/15/2030	2.C FE
527298-BV-4	LEVEL 3 FINANCING INC.	06/23/2025	Call @ 100.00		6,148	5,288	5,566	5,551	0	(22)	0	(22)	0	5,530	0	(242)	(242)	382	11/15/2029	4.A FE
527298-CD-3	LEVEL 3 FINANCING INC	04/29/2025	CITIGROUP GLOBAL MKTS INC (TAXABLE FI)		58,800	70,000	34,650	38,524	0	1,262	0	1,262	0	39,786	0	19,014	19,014	2,616	04/01/2030	4.C FE
595112-BP-7	MICRON TECHNOLOGY INC	05/27/2025	Call @ 100.00		1,000,000	1,000,000	999,950	1,000,065	0	(3)	0	(3)	0	1,000,062	0	(62)	(62)	32,783	02/15/2027	2.C FE
595112-BQ-5	MICRON TECHNOLOGY INC	06/27/2025	HSBC Wellington Direct		995,460	1,000,000	999,940	1,000,096	0	(3)	0	(3)	0	1,000,094	0	(4,634)	(4,634)	40,801	02/15/2030	2.C FE
599191-AA-1	MILEAGE PLUS HOLDINGS LLC	06/20/2025	Paydown		4,150	4,150	4,159	4,155	0	(5)	0	(5)	0	4,150	0	0	0	135	06/20/2027	2.C FE
617446-8P-7	MORGAN STANLEY	06/27/2025	JANE STREET		191,272	200,000	200,000	200,000	0	0	0	0	0	200,000	0	(8,728)	(8,728)	5,413	04/01/2031	1.E FE
651229-AW-6	NEWELL BRANDS INC	06/09/2025	Call @ 100.00		131,992	131,000	126,877	128,953	11	692	0	704	0	129,656	0	1,344	1,344	6,098	04/01/2026	4.A FE
651229-BC-9	NEWELL BRANDS INC	06/12/2025	GOLDMAN SACHS AND CO. LLC		30,225	30,000	30,125	30,066	0	(12)	0	(12)	0	30,054	0	171	171	1,424	09/15/2027	4.A FE
651229-BE-5	NEWELL BRANDS INC	04/03/2025	WELLS FARGO SECURITIES, LLC		9,538	10,000	10,000	10,000	0	0	0	0	0	10,000	0	(463)	(463)	259	05/15/2032	3.C FE
655664-AT-7	NORDSTROM INC	05/13/2025	Merril Lynch Pierce Fenner Smith		22,688	25,000	18,950	20,151	0	268	0	268	0	20,419	0	2,268	2,268	678	04/01/2030	3.A FE
690732-AF-9	OWENS & MINOR INC	04/02/2025	CITIGROUP GLOBAL MKTS INC (TAXABLE FI)		4,175	5,000	4,084	4,340	0	33	0	33	0	4,373	0	(198)	(198)	114	03/31/2029	4.B FE
690732-AG-7	OWENS & MINOR INC	04/02/2025	CITIGROUP GLOBAL MKTS INC (TAXABLE FI)		4,313	5,000	4,531	4,606	0	15	0	15	0	4,621	0	(308)	(308)	167	04/01/2030	4.B FE
690732-AH-5	OWENS & MINOR INC	06/10/2025	Call @ 100.00		47,000	47,000	46,872	0	0	4	0	4	0	46,875	0	125	125	862	04/15/2030	3.C FE
69867D-AA-6	CLARIOS US FINANCE COMPANY INC	06/18/2025	Call @ 100.00		68,000	68,000	67,647	67,767	47	61	0	108	0	67,874	0	126	126	2,996	05/15/2026	4.A FE
713448-CT-3	PEPSICO INC	04/30/2025	Maturity @ 100.00		800,000	800,000	761,112	794,683	0	5,317	0	5,317	0	800,000	0	0	0	11,000	04/30/2025	1.E FE
71424V-AA-8	PERMIAN RESOURCES OPERATING LLC	05/12/2025	Various		56,686	56,000	56,008	55,897	117	(1)	0	116	0	56,013	0	673	673	3,212	01/15/2032	3.A FE
718547-AF-9	PHILLIPS 66 CO	06/27/2025	MCDONALD & CO SECURITIES INC		642,746	650,000	636,159	643,447	0	1,791	0	1,791	0	645,238	0	(2,492)	(2,492)	17,242	10/01/2026	2.A FE
72650R-BM-3	PLAINS ALL AMERICAN PIPELINE LP	06/27/2025	CITADEL		953,920	1,000,000	682,500	802,355	0	16,258	0	16,258	0	818,613	0	135,307	135,307	19,229	12/15/2029	2.B FE
740212-AL-9	PRECISION DRILLING CORP	05/05/2025	Call @ 100.00		18,000	18,000	17,853	17,946	2	18	0	20	0	17,967	0	33	33	803	01/15/2026	4.A FE
747525-AF-0	QUALCOMM INC	05/20/2025	Maturity @ 100.00		2,000,000	2,000,000	1,940,860	1,996,340	0	3,660	0	3,660	0	2,000,000	0	0	0	34,500	05/20/2025	1.F FE
749571-AL-9	RHP HOTEL PROPERTIES LP	06/03/2025	WELLS FARGO SECURITIES, LLC		6,105	6,000	6,000	0	0	0	0	0	0	6,000	0	105	105	0	06/15/2033	3.C FE
7591EP-AQ-3	REGIONS FINANCIAL CORP	05/18/2025	Maturity @ 100.00		400,000	400,000	398,780	399,904	0	96	0	96	0	400,000	0	0	0	4,500	05/18/2025	2.A FE
76174L-AA-1	PACTIV EVERGREEN GROUP ISSUER LLC	04/01/2025	Call @ 100.00		138,370	137,000	133,974	134,093	715	177	0	892	0	134,985	0	2,015	2,015	3,897	10/15/2027	4.A FE
78355H-KQ-1	RYDER SYSTEM INC	06/01/2025	Maturity @ 100.00		600,000	600,000	599,886	599,996	0	4	0	4	0	600,000	0	0	0	13,875	06/01/2025	2.B FE
82481L-AD-1	SHIRE ACQUISITIONS INVESTMENTS IRELAND D	05/21/2025	Head Wellington Direct		67,866	69,000	66,163	66,163	0	0	0	0	0	66,163	0	1,703	1,703	1,466	09/23/2026	2.A FE
85172F-AN-9	ONEMAIN FINANCE CORP	05/30/2025	Call @ 101.76		89,545	88,000	88,770	88,503	0	(198)	0	(198)	0	88,305	0	1,240	1,240	4,285	03/15/2026	3.B FE
854502-AL-5	STANLEY BLACK & DECKER INC	06/27/2025	Morgan Stanley		891,920	1,000,000	996,670	998,211	0	160	0	160	0	998,371	0	(106,451)	(106,451)	18,208	03/15/2030	2.B FE
858119-BL-3	STEEL DYNAMICS INC	06/15/2025	Maturity @ 100.00		200,000	200,000	199,238	199,928	0	72	0	72	0	200,000	0	0	0	2,400	06/15/2025	2.B FE
87470L-AD-3	TALLGRASS ENERGY PARTNERS LP	05/02/2025	Various		17,540	18,000	16,300	16,919	0	107	0	107	0	17,026	0	514	514	789	01/15/2028	4.A FE
89686Q-AA-4	TRIVIUM PACKAGING FINANCE BV	05/29/2025	Call @ 100.00		200,000	200,000	189,308	194,955	0	1,223	0	1,223	0	196,178	0	3,822	3,822	8,678	08/15/2026	4.B FE
902613-AM-0	UBS GROUP AG	05/12/2025	Call @ 100.00		500,000	500,000	500,000	500,000	0	0	0	0	0	500,000	0	0	0	11,220	05/12/2026	1.G FE
911312-BX-3	UNITED PARCEL SERVICE INC	04/01/2025	Maturity @ 100.00		420,000	420,000	419,559	419,982	0	18	0	18	0	420,000	0	0	0	8,190	04/01/2025	1.F FE
91911K-AN-2	BAUSCH HEALTH COMPANIES INC	04/21/2025	Call @ 100.00		127,000	127,000	119,568	123,472	0	276	0	276	0	123,748	0	3,252	3,252	3,298	11/01/2025	5.A FE
92564R-AG-0	VICI PROPERTIES LP	04/08/2025	Call @ 100.00		30,000	30,000	29,535	29,840	0	94	0	94	0	29,934	0	66	66	436	06/15/2025	2.C FE
92840V-AH-5	VISTRA OPERATIONS COMPANY LLC	06/27/2025	WELLS FARGO SECURITIES, LLC		174,825	180,000	180,793	169,472	10,888	(114)	0	10,774	0	180,245	0	(5,420)	(5,420)	5,228	05/01/2029	3.A FE
959802-BA-6	WESTERN UNION CO	06/03/2025	BANK OF NYC/GOLDMAN		1,384,848	1,600,000	1,598,608	1,599,131	0	55	0	55	0	1,599,186	0	(214,338)	(214,338)	31,656	03/15/2031	2.B FE
976657-AL-0	WEC ENERGY GROUP INC	06/15/2025	Maturity @ 100.00		120,000	120,000	119,980	120,000	0	0	0	0	0	120,000	0	0	0	2,130	06/15/2025	2.A FE
0089999999. Subtotal - Issuer Credit Obligations - Corporate Bonds (Unaffiliated)					42,977,475	43,870,723	43,058,661	33,406,175	20,050	54,676	0	74,726	0	43,358,775	0	(387,678)	(387,678)	1,157,588	XXX	XXX
08883@-AA-1	BOWLING GREEN KETUCKY CTL PASS-THROUGH T	06/15/2025	Paydown		20,135	20,135	20,135	20,135	0	0	0	0	0	20,135	0	0	0	449	06/15/2036	4.A
0129999999. Subtotal - Issuer Credit Obligations - Single Entity Backed Obligations (Unaffiliated)					20,135	20,135	20,135	20,135	0	0	0	0	0	20,135	0	0	0	449	XXX	XXX
00036F-AB-0	A-AP BUYER, INC. - TERM LOAN B	04/01/2025	Redemption @ 100.00		313	313	312	312	0	0	0	0	0	312	0	1	1	6	09/09/2031	4.A FE

STATEMENT AS OF JUNE 30, 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	10	11	12	13	14	15	16	17	18	19	20	21
									Change In Book/Adjusted Carrying Value											
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
00076V-BL-3	ABG INTERMEDIATE HOLDINGS 2 LLC - TERM L	06/30/2025	Redemption @ 100.00		1,293	1,293	1,271	1,280	0	2	0	2	0	1,281	0	11	11	46	12/21/2028	4.A FE
00162D-AB-1	AL GCX HOLDINGS, LLC - TERM LOAN B	05/07/2025	Redemption @ 100.00		1,327	1,327	1,298	1,309	0	1	0	1	0	1,310	0	17	17	37	05/17/2029	3.C FE
00184N-AB-3	TRICORBRAUN HOLDINGS, INC. - CLOSING DAT	06/30/2025	Redemption @ 100.00		1,053	1,053	1,043	1,048	0	1	0	1	0	1,049	0	4	4	41	03/03/2028	4.C FE
00247N-AG-7	AZZ INCORPORATED - TERM LOAN B	06/30/2025	Redemption @ 100.00		78,702	78,702	75,948	76,984	0	168	0	168	0	77,152	0	1,550	1,550	2,239	05/13/2029	3.B FE
00775K-AK-4	OSAIC HOLDINGS, INC. - TERM LOAN	06/30/2025	Redemption @ 100.00		1,119	1,119	1,108	1,111	0	1	0	1	0	1,112	0	7	7	29	08/17/2028	4.A FE
01642P-BB-1	ALIXPARTNERS, LLP - INITIAL DOLLAR TERM	06/30/2025	Redemption @ 100.00		294	294	292	293	0	0	0	0	0	293	0	1	1	10	02/04/2028	4.A FE
01957T-AH-0	ALLIED UNIVERSAL HOLDCO LLC (F/K/A USAGM	06/30/2025	Redemption @ 100.00		256	256	256	256	0	0	0	0	0	256	0	0	0	11	05/12/2028	4.C FE
02106X-AH-9	ASPIRE BAKERIES HOLDINGS LLC - INITIAL T	06/30/2025	Redemption @ 100.00		503	503	500	500	0	0	0	0	0	500	0	2	2	16	12/23/2030	4.B FE
02351X-AB-4	AMAZON HOLDCO INC. - SEVEN-YEAR TERM LOA	06/27/2025	Redemption @ 100.00		9,867	9,867	9,842	9,826	17	2	0	19	0	9,845	0	22	22	268	09/29/2031	3.C FE
02474R-AJ-2	AMERICAN BUILDERS & CONTRACTORS SUPPLY C	06/30/2025	Redemption @ 100.00		1,000	1,000	999	999	0	0	0	0	0	999	0	1	1	31	01/31/2031	3.B FE
03306U-AH-1	ANCHOR PACKAGING, LLC - TERM LOAN	06/30/2025	Redemption @ 100.00		250	250	249	249	0	0	0	0	0	250	0	0	0	10	07/18/2029	4.B FE
03852J-AV-3	ARAMARK INTERMEDIATE HOLDCO CORPORATION	06/30/2025	Redemption @ 100.00		3,894	3,894	3,835	3,869	0	2	0	2	0	3,871	0	23	23	129	06/22/2030	3.A FE
04009D-AH-7	ARETEC GROUP, INC. (FKA RCS CAPITAL CORP	06/30/2025	Redemption @ 100.00		976	976	974	975	0	0	0	0	0	975	0	1	1	38	08/09/2030	4.B FE
04287K-AG-6	ARSENAL AIC PARENT LLC - 2025 REFINANCIN	06/30/2025	Redemption @ 100.00		1,362	1,362	1,348	1,351	0	0	0	0	0	1,351	0	10	10	22	08/18/2030	3.C FE
04349H-AN-4	ASCEND LEARNING, LLC - AMENDMENT NO. 5 I	06/30/2025	Redemption @ 100.00		740	740	736	738	0	0	0	0	0	738	0	2	2	23	12/11/2028	4.C FE
04686R-AB-9	ATHENAHEALTH, INC. - TERM LOAN B	06/30/2025	Redemption @ 100.00		739	739	735	737	0	0	0	0	0	737	0	2	2	23	02/15/2029	4.C FE
04761P-AJ-4	SIMPLY GOOD FOODS USA, INC. - TERM LOAN	04/30/2025	Redemption @ 100.00		21,555	21,555	21,555	21,555	0	0	0	0	0	21,555	0	0	0	466	03/17/2027	3.C FE
05350N-AP-9	AVANTOR FUNDING, INC. - TERM LOAN	06/30/2025	Redemption @ 100.00		243	243	242	243	0	0	0	0	0	243	0	0	0	8	11/08/2027	2.C FE
05988H-AQ-0	BOXER PARENT COMPANY INC. - TERM LOAN	06/30/2025	Redemption @ 100.00		750	750	748	748	0	0	0	0	0	748	0	2	2	18	07/30/2031	4.B FE
07014Q-AP-6	GREAT OUTDOORS GROUP, LLC - TLB	06/30/2025	Redemption @ 100.00		979	979	952	965	0	1	0	1	0	966	0	14	14	32	01/23/2032	4.A FE
07768Y-AQ-5	BELFOR HOLDINGS INC. - TL	06/30/2025	Redemption @ 100.00		2,257	2,257	2,235	2,239	0	1	0	1	0	2,240	0	17	17	73	11/01/2030	4.C FE
08078U-AM-5	BELRON FINANCE US LLC - (USD) TERM LOAN	06/30/2025	Redemption @ 100.00		625	625	623	623	0	0	0	0	0	624	0	1	1	23	10/16/2031	3.C FE
08511L-BC-1	BERLIN PACKAGING L.L.C. - TERM LOAN B	06/30/2025	Redemption @ 100.00		975	975	966	970	0	0	0	0	0	970	0	5	5	36	06/07/2031	4.C FE
09238F-AM-3	BLACKHAWK NETWORK HOLDINGS, INC. - TERM	06/30/2025	Redemption @ 100.00		486	486	480	484	0	0	0	0	0	484	0	2	2	16	03/12/2029	4.B FE
10620U-AL-6	BRAZOS DELAWARE II, LLC - TERM LOAN B	06/30/2025	Redemption @ 100.00		279	279	276	277	0	0	0	0	0	277	0	2	2	5	02/11/2030	4.A FE
11565H-AB-2	BROWN GROUP HOLDINGS, LLC - INITIAL TERM	06/30/2025	Redemption @ 100.00		1,074	1,074	1,070	1,072	0	0	0	0	0	1,072	0	2	2	32	07/01/2031	4.B FE
12508K-AJ-6	CD&R HYDRA BUYER, INC. - TERM LOAN	06/30/2025	Redemption @ 100.00		250	250	249	249	0	0	0	0	0	249	0	1	1	12	03/25/2031	4.C FE
12546F-AF-9	CHG PPC PARENT LLC - TL	06/30/2025	Redemption @ 100.00		1,000	1,000	995	998	0	0	0	0	0	998	0	2	2	37	12/08/2028	4.B FE
12673C-AB-0	CPPIB OVM MEMBER U.S. LLC - TERM LOAN B	04/01/2025	Redemption @ 100.00		262	262	260	260	0	0	0	0	0	260	0	2	2	5	08/20/2031	4.A FE
12768E-AG-1	CAESARS ENTERTAINMENT, INC. - TERM LOAN	06/30/2025	Redemption @ 100.00		925	925	916	918	0	0	0	0	0	919	0	6	6	20	02/06/2030	3.C FE
14835J-AQ-3	CAST & CREW LLC - INCREMENTAL FACILITY N	06/30/2025	Redemption @ 100.00		363	363	361	351	11	0	0	11	0	362	0	1	1	15	12/29/2028	4.C FE
15651F-AD-8	CENTURY DE BUYER LLC - TERM LOAN B	06/30/2025	Redemption @ 100.00		1,343	1,343	1,340	1,340	0	0	0	0	0	1,341	0	3	3	26	10/30/2030	4.B FE
15963C-AC-0	THE CHAMBERLAIN GROUP, LLC. - TERM LOAN	06/30/2025	Redemption @ 100.00		1,050	1,050	1,046	1,048	0	0	0	0	0	1,048	0	2	2	30	11/03/2028	4.C FE
172442-AU-9	CINEMARK USA, INC. - 2024 REFINANCED TER	04/01/2025	Redemption @ 100.00		985	985	970	974	0	1	0	1	0	974	0	11	11	24	05/24/2030	3.A FE
21043X-AH-5	CONSTRUCTION PARTNERS, INC. - TERM LOAN	06/30/2025	Redemption @ 100.00		500	500	499	499	0	0	0	0	0	499	0	1	1	16	11/03/2031	4.A FE
22006V-AL-3	CORPORATION SERVICE COMPANY - TERM LOAN	06/30/2025	Redemption @ 100.00		2,091	2,091	2,015	2,040	0	5	0	5	0	2,045	0	46	46	67	11/02/2029	3.C FE
22164M-AB-3	COTIVITI HOLDINGS, INC. - FLOATING-RATE	04/01/2025	Redemption @ 100.00		448	448	446	446	0	0	0	0	0	446	0	2	2	8	05/01/2031	4.B FE
22282G-AM-9	REWORLD HOLDING CORPORATION - TERM LOAN	06/30/2025	Redemption @ 100.00		317	317	317	317	0	0	0	0	0	317	0	0	0	11	11/30/2028	3.B FE
22704N-AF-9	CROCS TERM B 1LN 02/20/2029	06/26/2025	Wells		162,350	161,250	160,444	160,792	0	44	0	44	0	160,836	0	1,514	1,514	6,294	02/20/2029	3.B FE
22860E-AJ-1	CROWN SUBSEA COMMUNICATIONS HOLDING, INC	06/30/2025	Redemption @ 100.00		350	350	347	347	0	0	0	0	0	347	0	3	3	15	01/30/2031	4.A FE
24022K-AB-5	DCERT BUYER, INC. - INITIAL TERM LOAN (F	06/30/2025	Redemption @ 100.00		765	765	754	733	27	1	0	29	0	762	0	3	3	32	10/16/2026	4.B FE
26143F-AB-5	DRAGON BUYER, INC. - TLB	04/01/2025	Redemption @ 100.00		250	250	249	249	0	0	0	0	0	249	0	1	1	9	09/30/2031	4.B FE
26483N-AW-0	DUN & BRADSTREET CORPORATION, THE - 2022	06/27/2025	Redemption @ 100.00		715	715	705	711	0	0	0	0	0	711	0	3	3	24	01/18/2029	4.A FE
26812C-AN-6	DYNASTY ACQUISITION CO., INC. - TERM LOA	06/30/2025	Redemption @ 100.00		254	254	252	252	0	0	0	0	0	252	0	2	2	7	10/31/2031	3.C FE
26812C-AP-1	DYNASTY ACQUISITION CO., INC. - TERM LOA	06/30/2025	Various		0	0	(1)	(1)	0	0	0	0	0	(1)	0	1	1	1	10/31/2031	3.C FE
26872N-AC-3	EMRLD BORROWER LP - TERM LOAN B	06/30/2025	Redemption @ 100.00		850	850	842	844	0	0	0	0	0	844	0	6	6	22	05/31/2030	3.C FE
26872N-AD-1	EMRLD BORROWER LP - TERM LOAN B	04/01/2025	Redemption @ 100.00		500	500	499	499	0	0	0	0	0	499	0	1	1	8	08/04/2031	3.C FE
26881K-AC-8	EP PURCHASER, LLC - TERM LOAN B	06/30/2025	Redemption @ 100.00		525	525	522	523	1	0	0	1	0	524	0	1	1	16	11/06/2028	4.B FE
28414B-AF-3	ELANCO ANIMAL HEALTH INCORPORATED - TERM	06/02/2025	Redemption @ 100.00		14,232	14,232	14,126	14,184	0	8	0	8	0	14,192	0	40	40	439	08/01/2027	3.B FE
29279U-AB-2	ENDURANCE INTERNATIONAL GROUP HOLDINGS,	04/02/2025	Redemption @ 100.00		504	504	475	336	152	1	0	154	0	489	0	14	14	10	02/10/2028	4.C FE
29280U-AD-5	ENDO FINANCE HOLDINGS, INC. - TLB	06/30/2025	Redemption @ 100.00		800	800	792	793	0	0	0	0	0	793	0	7	7	25	04/23/2031	4.B FE
29359B-AE-1	ENSEMBLE HEALTH PARTNERS, INC.	06/30/2025	Redemption @ 100.00		800	800	796	797	0	0	0	0	0	797	0	2	2	30	08/01/2029	4.B FE
29426N-AZ-7	EPICOR SOFTWARE CORPORATION - TERM LOAN	06/30/2025	Redemption @ 100.00		275	275	274	274	0	0	0	0	0	274	0	1	1	10	05/30/2031	4.C FE
29428X-AG-5	EPIC CRUDE SERVICES, LP - TLB	04/30/2025	Redemption @ 100.00		288	288	286	286	0	0	0	0	0	286	0	1	1	11	10/15/2031	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					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
31732F-AV-8	FILTRATION GROUP CORPORATION - TLB	06/30/2025	Redemption @ 100.00		769	769	767	768	0	0	0	0	0	768	0	1	1	24	10/21/2028	4.C FE
31773H-AE-2	GIP PILOT ACQUISITION PARTNERS, L.P. - 2	04/30/2025	Redemption @ 100.00		4,709	4,709	4,686	4,690	0	1	0	1	0	4,691	0	18	18	57	10/04/2030	3.C FE
31935H-AD-9	FIRST BRANDS GROUP, LLC - 2021 TERM LOAN	04/01/2025	Redemption @ 100.00		793	793	793	793	0	0	0	0	0	793	0	0	0	20	03/30/2027	4.A FE
31935H-AG-2	FIRST BRANDS GROUP, LLC - 2022-II INCREM	04/30/2025	Redemption @ 100.00		416	416	403	403	5	1	0	6	0	409	0	7	7	13	03/30/2027	4.A FE
33718F-AK-6	FIRST STUDENT BIDCO INC. - TLB	06/30/2025	Redemption @ 100.00		355	355	350	352	0	0	0	0	0	352	0	2	2	14	07/21/2028	4.A FE
33718F-AL-4	FIRST STUDENT BIDCO INC. - TLB2 -- BANKD	06/30/2025	Redemption @ 100.00		460	460	424	439	0	3	0	3	0	442	0	19	19	18	07/21/2028	4.A FE
34410J-AG-6	FLYNN RESTAURANT GROUP LP - INCREMENTAL	06/30/2025	Redemption @ 100.00		425	425	423	0	0	0	0	0	0	423	0	2	2	13	01/28/2032	4.B FE
34416D-BD-9	FOCUS FINANCIAL PARTNERS, LLC - TRANCHE	06/30/2025	Redemption @ 100.00		413	413	411	411	0	0	0	0	0	411	0	1	1	8	09/15/2031	4.B FE
34966L-AB-0	FORTRESS INTERMEDIATE 3, INC. - TERM LOA	04/01/2025	Redemption @ 100.00		538	538	535	535	0	0	0	0	0	535	0	2	2	11	06/27/2031	4.B FE
35039K-AD-8	FOUNDATION BUILDING MATERIALS, INC. - IN	04/01/2025	Redemption @ 100.00		538	538	533	533	0	0	0	0	0	534	0	5	5	12	01/29/2031	4.B FE
38017B-AX-4	GO DADDY OPERATING COMPANY, LLC - TERM L	06/30/2025	Redemption @ 100.00		816	816	813	815	0	0	0	0	0	815	0	1	1	29	11/09/2029	3.B FE
39479U-AY-9	GENESYS CLOUD SERVICES HOLDINGS II, LLC	04/30/2025	Redemption @ 100.00		313	313	312	0	0	0	0	0	0	312	0	1	1	5	01/30/2032	4.B FE
39954E-AB-9	GROUNDWORKS, LLC - TERM LOAN	04/01/2025	Redemption @ 100.00		348	348	355	354	0	0	0	0	0	354	0	(5)	(5)	7	03/14/2031	4.B FE
39954E-AC-7	GROUNDWORKS, LLC - DELAYED DRAW TERM LOA	04/01/2025	Redemption @ 100.00		10	10	10	10	0	0	0	0	0	10	0	0	0	0	03/14/2031	4.B FE
410346-AY-6	HANESBRANDS INC. - TERM LOAN B	06/30/2025	Redemption @ 100.00		453	453	449	450	0	0	0	0	0	450	0	3	3	10	03/07/2032	3.C FE
421300-AL-8	HAYWARD INDUSTRIES, INC. - REFINANCING T	06/30/2025	Redemption @ 100.00		752	752	749	750	0	0	0	0	0	751	0	1	1	26	05/30/2028	4.B FE
431319-AH-5	HILCORP ENERGY I, L.P. - FIRST LIEN TERM	06/12/2025	Redemption @ 100.00		250	250	249	0	0	0	0	0	0	249	0	1	1	5	02/11/2030	2.C FE
43283L-AK-7	HILTON GRAND VACATIONS BORROWER LLC - IN	04/01/2025	Redemption @ 100.00		313	313	312	312	0	0	0	0	0	312	0	1	1	5	01/17/2031	3.A FE
44332E-AZ-9	HUB INTERNATIONAL LIMITED - 2025 INCREME	06/24/2025	Redemption @ 100.00		55,843	55,843	55,844	55,843	0	0	0	0	0	55,843	0	0	0	951	06/20/2030	4.A FE
45173J-AS-3	COHERENT CORP. - TLB	06/30/2025	Redemption @ 100.00		7,946	7,946	7,770	7,842	0	11	0	11	0	7,853	0	93	93	250	07/02/2029	3.A FE
45567Y-AP-0	MH SUB I, LLC - TERM LOAN B4	04/01/2025	Redemption @ 100.00		408	408	407	0	0	0	0	0	0	407	0	0	0	13	12/31/2031	4.B FE
45780Y-AZ-9	INSTALLED BUILDING PRODUCTS, INC. - TRAN	06/30/2025	Redemption @ 100.00		319	319	317	318	0	0	0	0	0	318	0	1	1	10	03/28/2031	3.A FE
45784Q-AE-9	INSULET CORPORATION - TERM LOAN B	04/01/2025	Redemption @ 100.00		438	438	437	437	0	0	0	0	0	437	0	1	1	7	08/04/2031	3.B FE
46284N-AV-1	IRON MOUNTAIN INCORPORATED - TERM LOAN B	06/30/2025	Redemption @ 100.00		688	688	682	683	0	0	0	0	0	683	0	4	4	22	01/31/2031	3.C FE
47077D-AM-2	JANE STREET GROUP, LLC - 1ST LIEN TERM L	04/01/2025	Redemption @ 100.00		825	825	821	822	0	0	0	0	0	822	0	3	3	11	12/15/2031	3.A FE
47947B-AF-9	JOHNSTONE SUPPLY, LLC - 2024-1 INCREMENT	04/01/2025	Redemption @ 100.00		400	400	399	399	0	0	0	0	0	399	0	1	1	7	06/09/2031	4.B FE
48242Y-AW-2	KBR, INC. - TERM B FACILITY	06/30/2025	Redemption @ 100.00		250	250	249	249	0	0	0	0	0	250	0	1	1	8	01/17/2031	3.A FE
48853U-BQ-2	KENAN ADVANTAGE GROUP, INC., THE - U.S.	06/30/2025	Redemption @ 100.00		574	574	568	569	0	1	0	1	0	570	0	4	4	22	01/25/2029	4.B FE
50011J-AF-7	KODIAK BP, LLC - TERM LOAN B	06/30/2025	Redemption @ 100.00		250	250	249	249	0	0	0	0	0	249	0	1	1	6	12/04/2031	4.C FE
50179J-AH-1	LBM ACQUISITION, LLC - INCREMENTAL TLB	06/30/2025	Redemption @ 100.00		1,036	1,036	1,004	1,015	0	2	0	2	0	1,016	0	20	20	44	06/06/2031	4.C FE
50220K-AD-6	LS GROUP OPCO ACQUISITION LLC (LS GROUP	06/30/2025	Redemption @ 100.00		729	729	724	726	0	0	0	0	0	726	0	3	3	18	04/23/2031	4.B FE
55314N-AZ-7	MKS INSTRUMENTS, INC. - TERM LOAN (USD)	06/27/2025	Redemption @ 100.00		10,019	10,019	9,678	0	0	20	0	20	0	9,826	0	193	193	271	08/17/2029	3.A FE
55328H-AP-6	MPH ACQUISITION HOLDINGS LLC - EXCHANGE	04/01/2025	Adjustment		0	0	0	0	0	0	0	0	0	0	0	0	0	77	12/31/2030	4.B FE
55328H-AQ-4	MPH ACQUISITION HOLDINGS LLC - SECOND OU	04/01/2025	Redemption @ 100.00		0	0	0	0	0	0	0	0	0	0	0	0	0	702	12/31/2030	5.A FE
55336C-AK-8	MIWD HOLDCO II LLC - TERM LOAN	06/30/2025	Redemption @ 100.00		250	250	248	248	0	0	0	0	0	248	0	2	2	9	03/28/2031	3.C FE
55822D-AM-3	MADISON SAFETY & FLOW LLC	06/30/2025	Redemption @ 100.00		250	250	249	249	0	0	0	0	0	249	0	1	1	2	09/26/2031	4.B FE
57763T-AE-3	MAUSER PACKAGING SOLUTIONS HOLDING COMPA	05/14/2025	Various		97,408	98,250	96,776	97,565	0	164	0	164	0	97,728	0	(320)	(320)	3,562	04/15/2027	4.B FE
57906H-AF-4	MCAFEE CORP. - TERM LOAN B	04/01/2025	Redemption @ 100.00		1,286	1,286	1,280	1,283	0	0	0	0	0	1,283	0	4	4	19	03/01/2029	4.C FE
58503U-AF-0	MEDLINE BORROWER, LP - ADD-ON NON-FUNGIB	04/01/2025	Redemption @ 100.00		844	844	823	832	0	1	0	1	0	833	0	11	11	14	10/23/2028	3.C FE
59408U-AB-3	MICHAELS COMPANIES, INC. THE - TERM B LO	06/30/2025	Redemption @ 100.00		501	501	497	403	97	0	0	97	0	500	0	2	2	22	04/15/2028	4.C FE
60315G-AH-1	MINERALS TECHNOLOGIES INC. - TERM LOAN B	06/30/2025	Redemption @ 100.00		338	338	337	337	0	0	0	0	0	337	0	0	0	11	11/26/2031	3.A FE
60662W-AW-2	MITCHELL INTERNATIONAL, INC. - TERM LOAN	06/30/2025	Redemption @ 100.00		475	475	473	473	0	0	0	0	0	473	0	2	2	18	06/17/2031	4.C FE
60877J-AG-7	MOMENTIVE PERFORMANCE MATERIALS GMBH - T	06/30/2025	Redemption @ 100.00		21,077	21,077	20,234	20,531	0	56	0	56	0	20,587	0	490	490	597	03/29/2028	3.C FE
62908H-AM-7	NEP GROUP, INC. - PIK TERM LOAN B	06/30/2025	Redemption @ 100.00		515	515	498	489	21	1	0	22	0	511	0	4	4	14	08/19/2026	4.B FE
62908H-AP-0	NEP GROUP, INC. - INCREMENTAL (209MM) PI	04/01/2025	Redemption @ 100.00		825	825	817	823	0	0	0	0	0	823	0	2	2	13	08/19/2026	5.A FE
62927U-AB-9	NGP XI MIDSTREAM HOLDINGS, L.L.C. - NGP	05/28/2025	Redemption @ 100.00		205,000	205,000	202,950	203,075	0	118	0	118	0	203,193	0	1,807	1,807	6,659	07/25/2031	4.C FE
62955E-AJ-3	OVG BUSINESS SERVICES, LLC - TLB	06/30/2025	Redemption @ 100.00		413	413	410	411	0	0	0	0	0	411	0	2	2	15	06/25/2031	4.C FE
63001P-AF-8	NCR ATLEOS CORPORATION - TERM LOAN B	04/01/2025	Redemption @ 100.00		6,533	6,533	6,321	6,369	0	9	0	9	0	6,379	0	155	155	146	04/16/2029	4.A FE
63939W-AM-5	WAYSTAR TECHNOLOGIES, INC. - TLB	06/30/2025	Redemption @ 100.00		617	617	604	610	0	1	0	1	0	611	0	6	6	17	10/22/2029	3.C FE
64072U-AK-8	CSC HOLDINGS, LLC (FKA CSC HOLDINGS INC.	04/15/2025	Redemption @ 100.00		510	510	424	424	0	0	0	0	0	424	0	86	86	20	04/15/2027	5.A FE
66877A-AF-5	GEN DIGITAL INC. - ADDITIONAL TRANCHE B-	06/30/2025	Redemption @ 100.00		1,000	1,000	987	992	0	1	0	1	0	993	0	7	7	31	09/12/2029	3.A FE
68218H-AE-7	OMNIA PARTNERS, LLC - INITIAL TERM LOAN	04/01/2025	Redemption @ 100.00		461	461	456	457	0	0	0	0	0	457	0	4	4	5	07/25/2030	4.B FE
68371Y-AP-8	OPEN TEXT CORPORATION - 2023 REPLACEMENT	06/30/2025	Redemption @ 100.00		1,075	1,075	1,040	1,050	0	2	0	2	0	1,052	0	23	23	33	01/31/2030	2.C FE
68764J-AJ-0	ORYX MIDSTREAM SERVICES PERMIAN BASIN LL	06/30/2025	Redemption @ 100.00		985	985	977	980	0	0	0	0	0	980	0	4	4	19	10/05/2028	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 CUSIP Identification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value: 10 Unrealized Valuation Increase/ (Decrease)	11 Current Year's (Amortization)/ Accretion	12 Current Year's Other Than Temporary Impairment Recognized	13 Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	14 Total Foreign Exchange Change in Book /Adjusted Carrying Value	15 Book/ Adjusted Carrying Value at Disposal Date	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Bond Interest/ Stock Dividends Received During Year	20 Stated Contractual Maturity Date	21 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
69315J-AG-8	PAI HOLDCO, INC. - TERM B LOAN (FIRST LI	06/30/2025	Redemption @ 100.00		276	276	276	233	43	0	0	43	0	276	0	0	0	12	10/28/2027	5.B FE
69381M-AB-1	GEN II FUND SERVICES, LLC - TLB	05/15/2025	UBS		99,704	100,000	99,750	99,753	0	14	0	14	0	99,767	0	(63)	(63)	2,218	11/26/2031	4.B FE
70533D-AF-7	PEDIATRIC ASSOCIATES HOLDING COMPANY, LL	06/30/2025	Redemption @ 100.00		538	538	535	522	14	0	0	14	0	536	0	1	1	22	12/29/2028	4.B FE
70757D-AZ-2	PENN NATIONAL GAMING, INC. - TERM LOAN B	06/30/2025	Redemption @ 100.00		413	413	409	411	0	0	0	0	0	411	0	2	2	14	05/03/2029	3.C FE
71360H-AB-3	PERATON CORP. - TERM B LOAN (FIRST LIEN)	06/30/2025	Redemption @ 100.00		504	504	498	468	33	0	0	34	0	501	0	2	2	21	02/01/2028	4.C FE
71677H-AL-9	PETSMART LLC - INITIAL TERM LOAN	05/02/2025	Redemption @ 100.00		756	756	714	733	0	2	0	2	0	735	0	20	20	21	02/11/2028	4.B FE
72431H-AD-2	CORNERSTONE BUILDING BRANDS, INC. - TRAN	04/01/2025	Redemption @ 100.00		756	756	743	749	0	0	0	0	0	750	0	6	6	15	04/12/2028	4.C FE
73044E-AB-0	PODS, LLC - INITIAL TERM LOAN	04/01/2025	Redemption @ 100.00		450	450	446	448	0	0	0	0	0	448	0	2	2	9	03/31/2028	4.C FE
73108R-AB-4	POLARIS NEWCO, LLC - DOLLAR TERM LOAN (F	06/30/2025	Redemption @ 100.00		401	401	400	400	0	0	0	0	0	401	0	0	0	17	06/02/2028	5.A FE
74339N-AG-1	PROJECT BOOST PURCHASER, LLC - TERM LOAN	06/30/2025	Redemption @ 100.00		250	250	249	249	0	0	0	0	0	249	0	1	1	9	07/16/2031	4.B FE
74773K-AE-5	QUARTZ ACQUIRECO, LLC - TERM LOAN B	06/30/2025	Redemption @ 100.00		1,250	1,250	1,236	1,239	0	0	0	0	0	1,240	0	10	10	18	06/28/2030	4.A FE
74839X-AM-1	QUIKRETE HOLDINGS, INC. - TRANCHE B-1 TE	06/30/2025	Redemption @ 100.00		912	912	905	909	0	0	0	0	0	909	0	3	3	23	04/14/2031	3.C FE
77313D-AW-1	ROCKET SOFTWARE, INC. - EXTENDED DOLLAR	06/30/2025	Redemption @ 100.00		696	696	690	691	0	1	0	1	0	691	0	5	5	36	11/28/2028	4.C FE
77381H-AC-3	ROCKPOINT GAS STORAGE PARTNERS LP - TERM	06/30/2025	Redemption @ 100.00		1,250	1,250	1,237	1,238	0	0	0	0	0	1,239	0	11	11	8	09/18/2031	4.A FE
77669L-AK-9	INDICOR, LLC - (USD) TERM LOAN	04/01/2025	Redemption @ 100.00		246	246	238	240	0	0	0	0	0	240	0	6	6	5	11/22/2029	4.B FE
78350L-AZ-8	RYAN, LLC - TERM LOAN	06/30/2025	Redemption @ 100.00		600	600	588	590	0	1	0	1	0	591	0	9	9	24	11/14/2030	4.C FE
78350U-AJ-4	RYAN SPECIALTY GROUP, LLC - TERM LOAN B1	04/01/2025	Redemption @ 100.00		497	497	497	497	0	0	0	0	0	497	0	0	0	8	09/15/2031	3.C FE
78466D-BJ-2	SS&C TECHNOLOGIES HOLDINGS, INC. - TERM	04/30/2025	Redemption @ 100.00		1,677	1,677	1,677	1,677	0	0	0	0	0	1,677	0	0	0	45	05/09/2031	3.A FE
78477M-AG-6	FIRST ADVANTAGE HOLDINGS, LLC - TLB	05/07/2025	Redemption @ 100.00		1,819	1,819	1,810	1,810	0	0	0	0	0	1,811	0	8	8	46	10/31/2031	4.A FE
80004Y-AC-7	SANDISK CORPORATION - TERM LOAN B	06/27/2025	Redemption @ 100.00		18,750	18,750	18,449	18,379	71	21	0	92	0	18,471	0	279	279	320	02/20/2032	3.C FE
80875A-AW-1	LIGHT AND WONDER INTERNATIONAL, INC. - 2	06/30/2025	Redemption @ 100.00		577	577	573	575	0	0	0	0	0	575	0	2	2	19	04/16/2029	3.A FE
81527C-AP-2	SEDGWICK CLAIMS MANAGEMENT SERVICES, INC	04/01/2025	Redemption @ 100.00		1,225	1,225	1,194	1,211	0	1	0	1	0	1,212	0	12	12	31	07/31/2031	4.B FE
83421E-AB-2	TTF HOLDINGS, LLC - COV-LITE TL	05/30/2025	Redemption @ 100.00		3,421	3,421	3,387	3,389	0	2	0	2	0	3,391	0	30	30	105	07/18/2031	4.B FE
84748E-AF-7	SPECIALTY BUILDING PRODUCTS HOLDINGS, LL	04/01/2025	Redemption @ 100.00		103	103	102	102	0	0	0	0	0	102	0	1	1	0	10/15/2028	4.C FE
84857H-AY-6	SPIRIT AEROSYSTEMS, INC. (FKA MID-WESTER	06/30/2025	Redemption @ 100.00		725	725	703	714	0	3	0	3	0	717	0	8	8	34	01/15/2027	3.C FE
86859C-AN-4	SUPPLYONE, INC. - SEVEN-YEAR TERM LOAN B	06/30/2025	Redemption @ 100.00		285	285	282	282	0	0	0	0	0	282	0	2	2	12	04/19/2031	4.B FE
86880N-BB-8	SURGERY CENTER HOLDINGS, INC. - TLB	06/30/2025	Redemption @ 100.00		671	671	671	671	0	0	0	0	0	671	0	0	0	25	12/19/2030	4.B FE
87169D-AB-1	SYNEOS HEALTH, INC. (FKA INC RESEARCH HO	04/01/2025	Redemption @ 100.00		363	363	357	358	0	0	0	0	0	358	0	4	4	15	09/27/2030	4.A FE
88023H-AJ-9	TEMPO ACQUISITION, LLC - TERM LOAN B	06/30/2025	Redemption @ 100.00		598	598	597	598	0	0	0	0	0	598	0	0	0	15	08/31/2028	3.C FE
88025B-AN-1	TEMPUR SEALY INTERNATIONAL, INC. - TERM	06/23/2025	Redemption @ 100.00		17,225	17,225	17,139	17,141	0	6	0	6	0	17,147	0	78	78	591	10/24/2031	2.C FE
89223E-AG-8	TOWNSQUARE MEDIA, LLC - TLB	06/30/2025	Redemption @ 100.00		1,563	1,563	1,483	0	0	6	0	6	0	1,489	0	74	74	28	02/19/2030	4.B FE
89334G-BG-8	TRANS UNION LLC - TERM LOAN B9	06/30/2025	Redemption @ 100.00		409	409	408	408	0	0	0	0	0	409	0	1	1	13	06/24/2031	3.B FE
89364M-CA-0	TRANSDIGM INC. - NEW TRANCHE J TERM LOAN	06/30/2025	Redemption @ 100.00		895	895	895	895	0	0	0	0	0	895	0	0	0	31	02/28/2031	3.C FE
89435T-AB-0	TRAVERSE MIDSTREAM PARTNERS LLC - ADVANC	04/30/2025	Redemption @ 100.00		1,985	1,985	1,976	1,985	0	0	0	0	0	1,985	0	0	0	53	02/16/2028	4.B FE
89705D-AQ-5	TRONOX FINANCE LLC - TERM LOAN B	06/30/2025	Redemption @ 100.00		698	698	691	694	0	0	0	0	0	695	0	4	4	25	04/04/2029	3.B FE
89841E-AB-1	UKG INC. - 2024 REFINANCING TERM LOAN (F	06/30/2025	Redemption @ 100.00		764	764	764	764	0	0	0	0	0	764	0	0	0	35	02/10/2031	4.C FE
90266U-AK-9	UFC HOLDINGS, LLC - TERM LOAN B	06/30/2025	Redemption @ 100.00		575	575	574	574	0	0	0	0	0	574	0	1	1	18	11/21/2031	3.C FE
90276D-AE-9	UGI ENERGY SERVICES, LLC - TERM LOAN B	06/30/2025	Redemption @ 100.00		311	311	309	310	0	0	0	0	0	310	0	1	1	11	02/22/2030	3.C FE
90347B-AP-3	AXALTA COATING SYSTEMS U.S. HOLDINGS, IN	04/01/2025	Redemption @ 100.00		628	628	621	623	0	0	0	0	0	623	0	4	4	10	12/20/2029	3.A FE
90351N-AQ-8	USI, INC. - 2024-C TERM LOAN	06/30/2025	Redemption @ 100.00		644	644	642	642	0	0	0	0	0	642	0	1	1	21	09/29/2030	4.B FE
90351N-AR-6	USI, INC. - (2029) TLB	06/30/2025	Redemption @ 100.00		1,950	1,950	1,922	1,937	0	1	0	1	0	1,938	0	12	12	50	11/21/2029	4.B FE
91732N-AL-7	USALCO, LLC - TERM LOAN	06/30/2025	Redemption @ 100.00		227	227	226	226	0	0	0	0	0	226	0	1	1	11	09/30/2031	4.C FE
92227Q-AF-3	VARSITY BRANDS, INC. - 2025 REPLACEMENT	06/30/2025	Redemption @ 100.00		600	600	597	597	0	0	0	0	0	597	0	3	3	24	08/26/2031	4.C FE
93369P-AM-6	WAND NEWCO 3, INC. - TRANCHE B-2 TERM LO	06/30/2025	Redemption @ 100.00		650	650	648	648	0	0	0	0	0	649	0	1	1	13	01/30/2031	4.C FE
94254P-AC-4	WATLOW ELECTRIC MANUFACTURING COMPANY -	06/30/2025	Redemption @ 100.00		503	503	498	500	0	0	0	0	0	501	0	2	2	20	03/02/2028	4.B FE
96208U-AW-1	WEX INC. - TERM B-2 LOAN	06/30/2025	Redemption @ 100.00		485	485	479	482	0	0	0	0	0	482	0	3	3	15	03/31/2028	3.B FE
96350T-AH-3	WHITE CAP SUPPLY HOLDINGS, LLC - TRANCHE	05/02/2025	Redemption @ 100.00		978	978	978	978	0	0	0	0	0	978	0	0	0	32	10/19/2029	4.B FE
97246F-AM-8	WILSONART LLC - TLB	06/30/2025	Redemption @ 100.00		875	875	862	863	0	1	0	1	0	864	0	11	11	38	08/05/2031	4.B FE
97360B-AH-8	WINDSOR HOLDINGS III, LLC - TERM LOAN B	04/01/2025	Redemption @ 100.00		765	765	750	754	0	0	0	0	0	754	0	12	12	0	08/01/2030	4.A FE
98975V-AM-8	FLUIDRA, S.A. - TERM LOAN B	06/30/2025	Redemption @ 100.00		288	288	287	287	0	0	0	0	0	287	0	0	0	9	01/29/2029	3.B FE
C0787F-AF-9	BAUSCH + LOMB CORPORATION - INCREMENTAL	06/30/2025	Redemption @ 100.00		1,200	1,200	1,188	1,191	0	1	0	1	0	1,192	0	8	8	38	09/29/2028	4.B FE
C6901L-AM-9	1011778 B.C. UNLIMITED LIABILITY COMPANY	06/30/2025	Redemption @ 100.00		739	739	724	731	0	1	0	1	0	732	0	7	7	23	09/20/2030	3.A FE
C6907U-AB-7	ONTARIO GAMING GTA LIMITED PARTNERSHIP -	06/30/2025	Redemption @ 100.00		1,150	1,150	1,139	1,141	0	1	0	1	0	1,141	0	9	9	37	08/01/2030	4.C FE
C8000C-AM-5	CLARIOS GLOBAL LP - AMENDMENT NO. 5 DOLL	06/30/2025	Redemption @ 100.00		798	798	794	795	0	0	0	0	0	795	0	3	3	32	05/06/2030	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 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
C8856U-AE-8	HUSKY INJECTION MOLDING SYSTEMS LTD. (YU	06/30/2025	Redemption @ 100.00		500	500	491	493	0	1	0	1	0	493	0	7	7	17	02/15/2029	4.C FE
C9600D-AD-5	IVC ACQUISITION LTD - TERM LOAN	06/30/2025	Redemption @ 100.00		898	898	880	884	0	1	0	1	0	885	0	13	13	23	12/12/2028	4.B FE
D8000H-AB-7	SPEEDSTER BIDCO GMBH - USD TERM LOAN B	06/30/2025	Redemption @ 100.00		425	425	424	424	0	0	0	0	0	424	0	1	1	7	12/10/2031	4.B FE
G4712J-AZ-5	HYPERION REFINANCE S.A R.L. - (USD) TERM	04/01/2025	Redemption @ 100.00		485	485	483	483	0	0	0	0	0	483	0	2	2	9	02/17/2031	4.B FE
G4768P-AS-0	INEOS US FINANCE LLC - TERM LOAN B	06/30/2025	Redemption @ 100.00		574	574	568	569	0	0	0	0	0	569	0	5	5	23	02/07/2031	3.C FE
G5080A-AJ-1	JAZZ PHARMACEUTICALS, INC. - TERM LOAN B	06/30/2025	Redemption @ 100.00		1,139	1,139	1,139	1,139	0	0	0	0	0	1,139	0	0	0	29	05/05/2028	3.B FE
G5112T-AB-9	JETBLUE AIRWAYS CORPORATION - TLB	06/20/2025	Redemption @ 100.00		513	513	502	503	0	1	0	1	0	504	0	9	9	24	08/27/2029	4.A FE
L1802P-AC-3	COBHAM ULTRA US CO-BORROWER LLC - TERM L	06/30/2025	Redemption @ 100.00		1,074	1,074	1,050	1,060	0	1	0	1	0	1,061	0	13	13	50	08/03/2029	4.C FE
L2210T-AL-9	CURIUM BIDCO S.A R.L. - TLB	06/30/2025	Redemption @ 100.00		987	987	975	980	0	1	0	1	0	981	0	6	6	49	07/31/2029	4.C FE
L9635L-AG-9	VENGA FINANCE S.A R.L. - MARLINK/VENGA T	06/30/2025	Redemption @ 100.00		489	489	474	480	0	0	0	0	0	481	0	8	8	8	06/28/2029	4.B FE
L9901E-AG-2	ZACAPA S.A R.L. - ADD-ON TL	06/30/2025	Redemption @ 100.00		999	999	994	996	0	0	0	0	0	996	0	3	3	20	03/22/2029	4.B FE
N2014A-AH-5	CIMPRESS USA INCORPORATED - TLB	06/30/2025	Redemption @ 100.00		622	622	622	622	0	0	0	0	0	622	0	0	0	21	05/17/2028	3.B FE
N3430B-AH-7	FUGUE FINANCE B.V. - TERM LOAN (FIRST LI	05/30/2025	Redemption @ 100.00		742	742	727	733	0	1	0	1	0	733	0	9	9	21	01/09/2032	5.B GI
N6872P-AA-9	PEGASUS BIDCO B.V. - TERM LOAN B	06/30/2025	Redemption @ 100.00		1,474	1,474	1,457	1,463	0	1	0	1	0	1,464	0	10	10	44	07/12/2029	4.A FE
N6949K-AB-7	PEARLS (NETHERLANDS) BIDCO B.V. - TERM L	06/30/2025	Redemption @ 100.00		1,134	1,134	1,131	1,132	0	0	0	0	0	1,133	0	2	2	41	02/26/2029	4.C FE
N8137F-AE-0	HUNTER DOUGLAS HOLDING B.V. - TERM LOAN	06/30/2025	Redemption @ 100.00		1,177	1,177	1,171	1,174	0	0	0	0	0	1,174	0	3	3	35	01/17/2032	4.B FE
N8232N-AL-1	NOURYON FINANCE B.V. - TERM LOAN B	06/30/2025	Redemption @ 100.00		244	244	242	242	0	0	0	0	0	243	0	2	2	9	04/03/2028	4.A FE
N8232N-AM-9	NOURYON FINANCE B.V. - INCREMENTAL TLB	06/30/2025	Redemption @ 100.00		309	309	306	307	0	0	0	0	0	308	0	2	2	12	04/03/2028	4.A FE
N8436U-AN-5	TMF SAPPHIRE BIDCO B.V. - FACILITY B4 LO	06/30/2025	Redemption @ 100.00		1,213	1,213	1,186	1,195	0	2	0	2	0	1,197	0	16	16	8	05/03/2028	5.B GI
P2121Y-AX-6	CARNIVAL CORPORATION - TERM LOAN	06/27/2025	Redemption @ 100.00		53,173	53,173	52,907	53,002	0	30	0	30	0	53,032	0	141	141	1,503	08/08/2027	2.C FE
0209999999. Subtotal - Issuer Credit Obligations - Bank Loans - Acquired (Unaffiliated)					1,003,448	1,003,485	992,322	982,622	493	748	0	1,241	0	996,544	0	6,903	6,903	31,105	XXX	XXX
86203#-AA-8	STONEHENGE CAPITAL FUND CONNECTICUT IV L	06/15/2025	Paydown		26,180	26,180	26,180	26,180	0	0	0	0	0	26,180	0	0	0	1,047	12/15/2025	1.C
86208#-AC-9	STONEHENGE CAPITAL FUND CONNECTICUT VI,	06/15/2025	Paydown		1,306	1,306	1,306	1,306	0	0	0	0	0	1,306	0	0	0	52	12/15/2031	1.C FE
0269999999. Subtotal - Issuer Credit Obligations - Other Issuer Credit Obligations (Unaffiliated)					27,486	27,486	27,486	27,486	0	0	0	0	0	27,486	0	0	0	1,099	XXX	XXX
0489999999. Total - Issuer Credit Obligations (Unaffiliated)					44,789,653	45,687,217	44,878,924	35,208,534	20,544	53,526	0	74,070	0	45,173,159	0	(389,883)	(389,883)	1,208,683	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					44,789,653	45,687,217	44,878,924	35,208,534	20,544	53,526	0	74,070	0	45,173,159	0	(389,883)	(389,883)	1,208,683	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					44,789,653	45,687,217	44,878,924	35,208,534	20,544	53,526	0	74,070	0	45,173,159	0	(389,883)	(389,883)	1,208,683	XXX	XXX
36179V-7D-6	G2 MA7192 - RMBS	06/01/2025	Paydown		183,162	183,162	143,768	0	0	39,394	0	39,394	0	183,162	0	0	0	1,235	02/20/2051	1.A
36179W-BY-3	G2 MA7255 - RMBS	06/01/2025	Paydown		24,830	24,830	25,790	25,895	0	(1,066)	0	(1,066)	0	24,830	0	0	0	259	03/20/2051	1.A
36179X-H2-5	G2 MA8349 - RMBS	06/01/2025	Paydown		23,722	23,722	23,748	23,746	0	(24)	0	(24)	0	23,722	0	0	0	544	10/20/2052	1.A
36180A-AE-3	G2 MA9905 - RMBS	06/01/2025	Paydown		14,662	14,662	14,215	0	0	447	0	447	0	14,662	0	0	0	100	09/20/2054	1.A
36180A-B9-3	G2 MA9964 - RMBS	06/01/2025	Paydown		38,601	38,601	37,473	0	0	1,128	0	1,128	0	38,601	0	0	0	256	10/20/2054	1.A
38376M-R5-8	GNR 2017-059 PL - CMO/RMBS	06/01/2025	Paydown		20,113	20,113	20,707	20,484	0	(370)	0	(370)	0	20,113	0	0	0	239	04/20/2046	1.A
38380T-B7-0	GNR 2017-107 T - CMO/RMBS	06/01/2025	Paydown		6,767	6,767	6,901	6,787	0	(21)	0	(21)	0	6,767	0	0	0	84	01/20/2047	1.A
38382A-NY-7	GNR 2019-125 EA - CMO/RMBS	06/01/2025	Paydown		13,379	13,379	13,323	13,251	0	128	0	128	0	13,379	0	0	0	161	10/20/2049	1.A
38382W-DR-5	GNR 2021-117 PC - CMO/RMBS	06/01/2025	Paydown		44,698	44,698	45,508	45,348	0	(650)	0	(650)	0	44,698	0	0	0	375	07/20/2051	1.A
1019999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)					369,933	369,933	331,433	135,512	0	38,966	0	38,966	0	369,933	0	0	0	3,254	XXX	XXX
31288Q-WV-8	FH 841560 - RMBS	06/01/2025	Paydown		26,442	26,442	26,128	26,256	0	186	0	186	0	26,442	0	0	0	681	05/01/2053	1.A
3128M9-CT-7	FH G06982 - RMBS	06/01/2025	Paydown		7,921	7,921	8,208	8,186	0	(265)	0	(265)	0	7,921	0	0	0	101	04/01/2042	1.A
3128MJ-WB-2	FH G08641 - RMBS	06/01/2025	Paydown		1,477	1,477	1,525	1,546	0	(69)	0	(69)	0	1,477	0	0	0	22	05/01/2045	1.A
3128MJ-WV-8	FH G08659 - RMBS	06/01/2025	Paydown		4,273	4,273	4,247	4,232	0	40	0	40	0	4,273	0	0	0	60	08/01/2045	1.A
3128MJ-XE-5	FH G08676 - RMBS	06/01/2025	Paydown		18,115	18,115	18,627	18,910	0	(795)	0	(795)	0	18,115	0	0	0	267	11/01/2045	1.A
3128MJ-ZB-9	FH G08737 - RMBS	06/01/2025	Paydown		36,732	36,732	37,105	37,243	0	(511)	0	(511)	0	36,732	0	0	0	462	12/01/2046	1.A
3128MJ-ZF-0	FH G08741 - RMBS	06/01/2025	Paydown		9,533	9,533	9,522	9,522	0	11	0	11	0	9,533	0	0	0	120	01/01/2047	1.A
3128P8-E8-0	FH C91959 - RMBS	06/01/2025	Paydown		11,087	11,087	10,704	10,543	0	544	0	544	0	11,087	0	0	0	135	11/01/2037	1.A
3132AE-J7-2	FH ZT2086 - RMBS	06/01/2025	Paydown		9,502	9,502	9,729	10,310	0	(808)	0	(808)	0	9,502	0	0	0	138	06/01/2049	1.A
3132D9-M6-8	FH SC0381 - RMBS	06/01/2025	Paydown		12,839	12,839	12,964	12,975	0	(136)	0	(136)	0	12,839	0	0	0	324	05/01/2043	1.A
3132DN-T8-6	FH SD1475 - RMBS	06/01/2025	Paydown		33,545	33,545	33,529	33,524	0	21	0	21	0	33,545	0	0	0	644	08/01/2052	1.A
3132DN-YG-2	FH SD1611 - RMBS	06/01/2025	Paydown		13,806	13,806	13,771	13,770	0	36	0	36	0	13,806	0	0	0	317	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	06/01/2025	Paydown		19,368	19,368	19,486	19,475	0	(107)	0	(107)	0	19,368	0	0	0	409	12/01/2052	1.A
3132DP-NX-2	FH SD2206 - RMBS	06/01/2025	Paydown		13,288	13,288	13,285	13,281	0	7	0	7	0	13,288	0	0	0	271	02/01/2053	1.A
3132DP-VL-9	FH SD2419 - RMBS	06/01/2025	Paydown		20,841	20,841	20,897	20,887	0	(46)	0	(46)	0	20,841	0	0	0	418	02/01/2053	1.A
3132DQ-6E-1	FH SD3569 - RMBS	06/01/2025	Paydown		20,576	20,576	20,565	20,558	0	18	0	18	0	20,576	0	0	0	516	08/01/2053	1.A
3132DQ-F7-6	FH SD2890 - RMBS	06/01/2025	Paydown		19,771	19,771	19,901	19,883	0	(112)	0	(112)	0	19,771	0	0	0	457	05/01/2053	1.A
3132DQ-XB-7	FH SD3374 - RMBS	06/01/2025	Paydown		26,073	26,073	26,179	26,168	0	(95)	0	(95)	0	26,073	0	0	0	598	06/01/2053	1.A
3132DQ-YW-0	FH SD3425 - RMBS	06/01/2025	Paydown		13,274	13,274	13,202	13,204	0	70	0	70	0	13,274	0	0	0	312	07/01/2053	1.A
3132DS-4Z-2	FH SD5340 - RMBS	06/01/2025	Paydown		235,898	235,898	188,903	189,035	0	46,863	0	46,863	0	235,898	0	0	0	1,927	04/01/2052	1.A
3132DU-AS-6	FH SD6317 - RMBS	06/01/2025	Paydown		278,475	278,475	275,951	275,949	0	2,526	0	2,526	0	278,475	0	0	0	6,388	05/01/2054	1.A
3132DU-EJ-2	FH SD6437 - RMBS	06/01/2025	Paydown		484,247	484,247	480,010	480,008	0	4,239	0	4,239	0	484,247	0	0	0	11,327	06/01/2054	1.A
3132DU-LM-7	FH SD6632 - RMBS	06/01/2025	Paydown		96,741	96,741	90,808	90,808	0	5,933	0	5,933	0	96,741	0	0	0	1,678	12/01/2052	1.A
3132DV-3J-2	FH SD8001 - RMBS	06/01/2025	Paydown		5,924	5,924	6,069	6,419	0	(496)	0	(496)	0	5,924	0	0	0	85	07/01/2049	1.A
3132DV-3N-3	FH SD8005 - RMBS	06/01/2025	Paydown		15,344	15,344	15,735	16,704	0	(1,360)	0	(1,360)	0	15,344	0	0	0	227	08/01/2049	1.A
3132DV-4V-4	FH SD8036 - RMBS	06/01/2025	Paydown		8,705	8,705	8,836	9,029	0	(325)	0	(325)	0	8,705	0	0	0	111	01/01/2050	1.A
3132DV-MC-6	FH SD7555 - RMBS	04/21/2025	Various		2,418,304	2,801,453	2,415,049	2,413,869	0	4,486	0	4,486	0	2,418,355	0	(51)	(51)	32,874	08/01/2052	1.A
3132DW-FJ-7	FEDERAL HOME LOAN MORTGAGE CORPORATION -	06/01/2025	Paydown		27,415	27,415	27,517	27,513	0	(98)	0	(98)	0	27,415	0	0	0	677	10/01/2052	1.A
3132E0-G7-1	FH SD3822 - RMBS	06/01/2025	Paydown		17,465	17,465	17,462	17,458	0	7	0	7	0	17,465	0	0	0	449	09/01/2053	1.A
3132E0-MB-5	FH SD3954 - RMBS	06/01/2025	Paydown		9,600	9,600	9,071	9,092	0	508	0	508	0	9,600	0	0	0	159	11/01/2052	1.A
3132E0-Y5-5	FH SD4332 - RMBS	06/01/2025	Paydown		23,512	23,512	23,393	23,394	0	118	0	118	0	23,512	0	0	0	497	10/01/2053	1.A
3132GR-L6-6	FH Q06349 - RMBS	06/01/2025	Paydown		7,341	7,341	7,520	7,495	0	(155)	0	(155)	0	7,341	0	0	0	105	02/01/2042	1.A
3132VN-3M-3	FH Q62603 - RMBS	06/01/2025	Paydown		7,041	7,041	7,192	7,430	0	(389)	0	(389)	0	7,041	0	0	0	97	12/01/2048	1.A
3132WH-5N-1	FH Q44452 - RMBS	06/01/2025	Paydown		15,910	15,910	15,965	15,987	0	(77)	0	(77)	0	15,910	0	0	0	204	11/01/2046	1.A
3132WK-Q8-4	FH Q45878 - RMBS	06/01/2025	Paydown		63,342	63,342	62,782	62,568	0	774	0	774	0	63,342	0	0	0	737	12/01/2046	1.A
3133BD-NG-6	FH QE3991 - RMBS	06/01/2025	Paydown		80,790	80,790	80,575	80,575	0	214	0	214	0	80,790	0	0	0	1,469	05/01/2052	1.A
3133KJ-XK-3	FH RA3382 - RMBS	06/01/2025	Paydown		12,534	12,534	10,825	10,823	0	1,712	0	1,712	0	12,534	0	0	0	157	08/01/2050	1.A
3133KL-A9-8	FH RA4532 - RMBS	06/01/2025	Paydown		37,097	37,097	38,540	38,598	0	(1,501)	0	(1,501)	0	37,097	0	0	0	367	02/01/2051	1.A
3133KL-H2-6	FH RA4749 - RMBS	06/01/2025	Paydown		88,993	88,993	91,871	92,111	0	(3,118)	0	(3,118)	0	88,993	0	0	0	949	03/01/2051	1.A
3133KP-MD-7	FH RA7556 - RMBS	06/01/2025	Paydown		103,795	103,795	105,165	104,944	0	(1,150)	0	(1,150)	0	103,795	0	0	0	1,860	06/01/2052	1.A
3133KP-Q7-6	FH RA7678 - RMBS	06/01/2025	Paydown		22,700	22,700	22,900	22,859	0	(159)	0	(159)	0	22,700	0	0	0	506	07/01/2052	1.A
3133KQ-EV-4	FH RA8248 - RMBS	06/01/2025	Paydown		34,870	34,870	34,984	34,961	0	(91)	0	(91)	0	34,870	0	0	0	745	11/01/2052	1.A
3133KQ-GM-2	FH RA8304 - RMBS	06/01/2025	Paydown		101,313	101,313	102,390	102,209	0	(896)	0	(896)	0	101,313	0	0	0	2,421	12/01/2052	1.A
3133KS-CZ-3	FH RA9988 - RMBS	06/01/2025	Paydown		11,764	11,764	11,271	11,309	0	455	0	455	0	11,764	0	0	0	265	10/01/2053	1.A
3133TH-V7-9	FHR 2113 QG - CMO/RMBS	06/01/2025	Paydown		6,073	6,073	6,106	6,082	0	(8)	0	(8)	0	6,073	0	0	0	158	01/15/2029	1.A
3136A5-N2-8	FNR 2012-53 EL - CMO/RMBS	06/01/2025	Paydown		52,519	52,519	54,180	52,575	0	(56)	0	(56)	0	52,519	0	0	0	644	05/25/2027	1.A
3136A8-LL-2	FNR 2012-93 TY - CMO/RMBS	06/30/2025	Various		188,363	202,815	191,161	192,268	0	571	0	571	0	192,839	0	(4,476)	(4,476)	100	06/25/2042	1.A
3136AH-H9-4	FNR 2013-130 A - CMO/RMBS	06/01/2025	Paydown		1,861	1,861	1,844	1,841	0	20	0	20	0	1,861	0	0	0	24	01/25/2044	1.A
3136AR-PP-7	FNR 2016-11 LA - CMO/RMBS	06/01/2025	Paydown		22,988	22,988	23,114	22,987	0	1	0	1	0	22,988	0	0	0	355	05/25/2042	1.A
3136B1-LV-4	FNR 2018-24 VD - CMO/RMBS	06/25/2025	Paydown		365,127	365,127	368,322	364,712	0	414	0	414	0	365,127	0	0	0	5,088	04/25/2031	1.A
3136B5-QE-8	FNR 2019-45 CL - CMO/RMBS	06/01/2025	Paydown		1,408	1,408	1,407	1,413	0	(5)	0	(5)	0	1,408	0	0	0	18	08/25/2049	1.A
3136B7-JD-4	FNR 2019-72 WB - CMO/RMBS	06/01/2025	Paydown		24,806	24,806	25,073	24,902	0	(96)	0	(96)	0	24,806	0	0	0	372	02/25/2047	1.A
3136BA-P3-2	FNR 2020-43 BY - CMO/RMBS	06/01/2025	Paydown		23,711	23,711	24,281	24,281	0	(570)	0	(570)	0	23,711	0	0	0	189	10/25/2048	1.A
3136BG-UX-7	FNR 2021-61 LA - CMO/RMBS	06/01/2025	Paydown		48,080	48,080	50,139	49,742	0	(1,662)	0	(1,662)	0	48,080	0	0	0	507	09/25/2051	1.A
3136BP-LQ-2	FNR 2022-85 BA - CMO/RMBS	06/01/2025	Paydown		158,159	158,159	158,008	157,901	0	258	0	258	0	158,159	0	0	0	3,658	08/25/2047	1.A
3136BP-RJ-2	FNR 2022-84 A - CMO/RMBS	06/01/2025	Paydown		75,225	75,225	76,025	75,787	0	(562)	0	(562)	0	75,225	0	0	0	695	02/25/2045	1.A
3136BU-PL-8	FNR 2024-103 GV - CMO/RMBS	06/01/2025	Paydown		137,933	137,933	140,347	0	0	(2,414)	0	(2,414)	0	137,933	0	0	0	949	12/25/2035	1.A
3137A3-H7-7	FHR 3751 HB - CMO/RMBS	06/01/2025	Paydown		19,841	19,841	19,841	19,815	0	26	0	26	0	19,841	0	0	0	289	11/15/2025	1.A
3137AU-KR-9	FHR 4102 BC - CMO/RMBS	06/01/2025	Paydown		48,496	48,496	50,496	48,643	0	(148)	0	(148)	0	48,496	0	0	0	605	08/15/2027	1.A
3137F7-JJ-5	FHR 5057 GA - CMBS/CMO/RMBS	06/01/2025	Paydown		39,964	39,964	41,391	41,128	0	(1,164)	0	(1,164)	0	39,964	0	0	0	333	12/25/2050	1.A
3137F7-MW-2	FHR 5050 CP - CMO/RMBS	06/01/2025	Paydown		36,493	36,493	37,885	37,600	0	(1,107)	0	(1,107)	0	36,493	0	0	0	304	12/25/2050	1.A
3137F9-GM-7	FHR 5074 KP - CMO/RMBS	06/01/2025	Paydown		28,668	28,668	29,682	29,481	0	(814)	0	(814)	0	28,668	0	0	0	240	02/25/2051	1.A
3137FL-3C-6	FHR 4863 HP - CMO/RMBS	06/01/2025	Paydown		32,827	32,827	33,135	33,537	0	(709)	0	(709)	0	32,827	0	0	0	503	03/15/2049	1.A
3137FL-A3-8	FHR 4875 DA - CMO/RMBS	06/01/2025	Paydown		21,902	21,902	22,206	22,202	0	(301)	0	(301)	0	21,902	0	0	0	323	07/15/2048	1.A
3137FL-W5-9	FHR 4881 AK - CMO/RMBS	06/01/2025	Paydown		2,787	2,787	2,843	2,914	0	(126)	0	(126)	0	2,787	0	0	0	41	02/15/2048	1.A
3137FM-2E-1	FHR 4891 PB - CMO/RMBS	06/01/2025	Paydown		7,153	7,153	7,291	7,569	0	(415)	0	(415)	0	7,153	0	0	0	104	06/15/2049	1.A

STATEMENT AS OF JUNE 30, 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					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in 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
3137FN-FS-4	FHR 4911 LB - CMO/RMBS	06/01/2025	Paydown		16,225	16,225	16,531	16,675	0	(451)	0	(451)	0	16,225	0	0	0	204	08/25/2049	1.A
3137FY-TN-6	FHR 5096 C - CMO/RMBS	06/01/2025	Paydown		15,146	15,146	14,925	14,903	0	243	0	243	0	15,146	0	0	0	99	04/25/2051	1.A
3137H6-XY-6	FHR 5213 JM - CMO/RMBS	06/01/2025	Paydown		91,158	91,158	92,298	92,000	0	(841)	0	(841)	0	91,158	0	0	0	1,370	09/25/2051	1.A
3137H8-HX-2	FHR 5248 HB - CMO/RMBS	06/01/2025	Paydown		61,367	61,367	62,275	61,973	0	(606)	0	(606)	0	61,367	0	0	0	1,082	08/25/2052	1.A
3137H8-K8-3	FHR 5249 AB - CMO/RMBS	06/01/2025	Paydown		33,831	33,831	33,796	33,783	0	48	0	48	0	33,831	0	0	0	590	11/25/2051	1.A
3137H9-DC-0	FHR 5270 AB - CMO/RMBS	06/01/2025	Paydown		80,172	80,172	79,997	79,973	0	199	0	199	0	80,172	0	0	0	745	01/25/2049	1.A
31397S-C5-1	FNR 2011-36 DB - CMO/RMBS	06/01/2025	Paydown		67,495	67,495	67,431	67,366	0	129	0	129	0	67,495	0	0	0	852	05/25/2026	1.A
31397U-ZB-8	FNR 2011-58 AL - CMO/RMBS	06/01/2025	Paydown		51,899	51,899	53,196	51,890	0	9	0	9	0	51,899	0	0	0	746	07/25/2026	1.A
31403D-AP-4	FN 745314 - RMBS	06/01/2025	Paydown		4,589	4,589	4,583	4,583	0	6	0	6	0	4,589	0	0	0	81	05/01/2034	1.A
3140EV-VF-1	FN BC1513 - RMBS	06/01/2025	Paydown		29,049	29,049	29,245	29,240	0	(190)	0	(190)	0	29,049	0	0	0	366	08/01/2046	1.A
3140F0-JJ-4	FN BC4764 - RMBS	06/01/2025	Paydown		36,005	36,005	36,306	36,438	0	(434)	0	(434)	0	36,005	0	0	0	455	10/01/2046	1.A
3140FX-C7-5	FN BF0093 - RMBS	06/01/2025	Paydown		25,168	25,168	25,931	27,189	0	(2,021)	0	(2,021)	0	25,168	0	0	0	355	05/01/2056	1.A
3140HA-XB-1	FN BJ8773 - RMBS	06/01/2025	Paydown		18,930	18,930	19,021	19,228	0	(299)	0	(299)	0	18,930	0	0	0	275	09/01/2049	1.A
3140JC-A4-6	FN BM7226 - RMBS	06/01/2025	Paydown		132,798	132,798	130,453	131,251	0	1,547	0	1,547	0	132,798	0	0	0	2,837	05/01/2053	1.A
3140JC-CR-3	FN BM7279 - RMBS	06/01/2025	Paydown		21,499	21,499	20,731	20,883	0	616	0	616	0	21,499	0	0	0	479	06/01/2053	1.A
3140JP-M9-3	FN BN6683 - RMBS	06/01/2025	Paydown		15,035	15,035	15,424	16,129	0	(1,094)	0	(1,094)	0	15,035	0	0	0	215	06/01/2049	1.A
3140L0-D8-7	FN BR1926 - RMBS	06/01/2025	Paydown		14,493	14,493	14,987	14,960	0	(466)	0	(466)	0	14,493	0	0	0	126	01/01/2051	1.A
3140MA-T7-9	FN BU8673 - RMBS	06/01/2025	Paydown		25,346	25,346	25,168	25,168	0	178	0	178	0	25,346	0	0	0	357	05/01/2052	1.A
3140N9-UX-2	FN BX5097 - RMBS	06/01/2025	Paydown		31,210	31,210	31,210	31,198	0	12	0	12	0	31,210	0	0	0	710	02/01/2053	1.A
3140Q7-SL-2	FN CA0522 - RMBS	06/01/2025	Paydown		6,216	6,216	6,125	6,053	0	163	0	163	0	6,216	0	0	0	78	10/01/2047	1.A
3140QG-5K-9	FN CA8949 - RMBS	06/01/2025	Paydown		34,150	34,150	35,249	35,273	0	(1,123)	0	(1,123)	0	34,150	0	0	0	368	02/01/2051	1.A
3140QG-NQ-6	FN CA8498 - RMBS	06/01/2025	Paydown		35,430	35,430	36,781	36,849	0	(1,419)	0	(1,419)	0	35,430	0	0	0	369	01/01/2051	1.A
3140QG-RN-9	FN CA8592 - RMBS	06/01/2025	Paydown		38,183	38,183	39,710	39,649	0	(1,466)	0	(1,466)	0	38,183	0	0	0	396	01/01/2051	1.A
3140QG-UM-7	FN CA8687 - RMBS	06/01/2025	Paydown		28,655	28,655	28,799	28,790	0	(135)	0	(135)	0	28,655	0	0	0	232	01/01/2051	1.A
3140QN-QU-9	FN CB3166 - RMBS	06/01/2025	Paydown		610,244	610,244	529,911	529,676	0	80,567	0	80,567	0	610,244	0	0	0	7,916	03/01/2052	1.A
3140QP-EY-9	FN CB3750 - RMBS	06/01/2025	Paydown		45,287	45,287	46,196	46,075	0	(788)	0	(788)	0	45,287	0	0	0	837	06/01/2052	1.A
3140QP-FZ-5	FN CB3783 - RMBS	06/01/2025	Paydown		60,118	60,118	56,046	55,956	0	4,162	0	4,162	0	60,118	0	0	0	991	06/01/2052	1.A
3140QP-H2-6	FN CB3848 - RMBS	06/01/2025	Paydown		58,496	58,496	57,207	57,252	0	1,244	0	1,244	0	58,496	0	0	0	818	06/01/2052	1.A
3140QP-PY-7	FN CB4038 - RMBS	06/01/2025	Paydown		79,357	79,357	79,456	79,435	0	(78)	0	(78)	0	79,357	0	0	0	1,855	06/01/2052	1.A
3140QP-RK-5	FN CB4089 - RMBS	06/01/2025	Paydown		32,437	32,437	32,105	32,120	0	316	0	316	0	32,437	0	0	0	559	07/01/2052	1.A
3140QQ-BT-1	FN CB4549 - RMBS	06/01/2025	Paydown		74,574	74,574	72,197	72,250	0	2,324	0	2,324	0	74,574	0	0	0	1,487	09/01/2052	1.A
3140QR-HX-4	FN CB5645 - RMBS	06/01/2025	Paydown		57,903	57,903	57,912	57,886	0	18	0	18	0	57,903	0	0	0	1,350	02/01/2053	1.A
3140QR-R2-1	FN CB5904 - RMBS	06/01/2025	Paydown		46,793	46,793	47,378	47,343	0	(550)	0	(550)	0	46,793	0	0	0	1,185	03/01/2053	1.A
3140QS-A6-8	FN CB6328 - RMBS	06/01/2025	Paydown		28,470	28,470	28,598	28,570	0	(101)	0	(101)	0	28,470	0	0	0	711	05/01/2053	1.A
3140QT-QZ-5	FN CB7671 - RMBS	06/01/2025	Paydown		69,374	69,374	68,902	68,915	0	458	0	458	0	69,374	0	0	0	1,443	12/01/2053	1.A
3140W0-2Z-7	FN FA0791 - RMBS	06/01/2025	Paydown		336,419	336,419	320,334	0	0	16,085	0	16,085	0	336,419	0	0	0	2,599	02/01/2054	1.A
3140W0-AZ-8	FN FA0023 - RMBS	06/01/2025	Paydown		26,919	26,919	23,428	23,420	0	3,499	0	3,499	0	26,919	0	0	0	345	04/01/2052	1.A
3140XA-2W-1	FN FM7088 - RMBS	06/01/2025	Paydown		87,624	87,624	90,965	90,870	0	(3,246)	0	(3,246)	0	87,624	0	0	0	822	05/01/2051	1.A
3140XA-GK-2	FN FM6501 - RMBS	06/01/2025	Paydown		37,788	37,788	38,887	39,237	0	(1,449)	0	(1,449)	0	37,788	0	0	0	396	03/01/2051	1.A
3140XB-2Z-2	FN FM7991 - RMBS	06/01/2025	Paydown		36,438	36,438	38,035	37,914	0	(1,476)	0	(1,476)	0	36,438	0	0	0	410	07/01/2051	1.A
3140XB-X7-0	FN FM7901 - RMBS	06/01/2025	Paydown		11,887	11,887	12,412	12,370	0	(484)	0	(484)	0	11,887	0	0	0	124	07/01/2051	1.A
3140XC-B8-0	FN FM8162 - RMBS	06/01/2025	Paydown		35,298	35,298	36,997	36,935	0	(1,636)	0	(1,636)	0	35,298	0	0	0	367	07/01/2051	1.A
3140XC-JP-4	FN FM8369 - RMBS	06/01/2025	Paydown		44,693	44,693	46,620	46,523	0	(1,830)	0	(1,830)	0	44,693	0	0	0	496	08/01/2051	1.A
3140XG-U3-1	FN FS1501 - RMBS	06/01/2025	Paydown		13,093	13,093	13,232	13,251	0	(158)	0	(158)	0	13,093	0	0	0	219	08/01/2051	1.A
3140XH-4D-6	FN FS2619 - RMBS	06/01/2025	Paydown		28,713	28,713	28,893	28,869	0	(155)	0	(155)	0	28,713	0	0	0	578	08/01/2052	1.A
3140XH-WC-7	FN FS2442 - RMBS	06/01/2025	Paydown		39,345	39,345	39,554	39,534	0	(190)	0	(190)	0	39,345	0	0	0	689	07/01/2052	1.A
3140XJ-X8-1	FN FS3402 - RMBS	06/01/2025	Paydown		34,124	34,124	33,923	33,926	0	197	0	197	0	34,124	0	0	0	723	11/01/2052	1.A
3140XM-AY-2	FN FS5422 - RMBS	06/01/2025	Paydown		13,616	13,616	12,978	13,004	0	612	0	612	0	13,616	0	0	0	250	08/01/2053	1.A
3140XM-R5-7	FN FS5907 - RMBS	06/01/2025	Paydown		11,636	11,636	11,176	11,210	0	427	0	427	0	11,636	0	0	0	276	09/01/2053	1.A
3140XM-X8-4	FN FS6102 - RMBS	06/01/2025	Paydown		10,685	10,685	10,478	10,486	0	199	0	199	0	10,685	0	0	0	232	10/01/2053	1.A
3140XM-Y5-9	FN FS6131 - RMBS	06/01/2025	Paydown		165,484	165,484	138,748	138,936	0	26,549	0	26,549	0	165,484	0	0	0	1,712	03/01/2052	1.A
3140XN-5E-0	FN FS7144 - RMBS	06/01/2025	Paydown		339,966	339,966	270,804	271,197	0	68,770	0	68,770	0	339,966	0	0	0	2,896	03/01/2052	1.A
3140XN-S4-7	FN FS6838 - RMBS	06/01/2025	Paydown		329,156	329,156	324,682	324,674	0	4,482	0	4,482	0	329,156	0	0	0	7,688	11/01/2053	1.A
3140XP-PF-0	FN FS7621 - RMBS	06/01/2025	Paydown		224,066	224,066	179,182	179,241	0	44,825	0	44,825	0	224,066	0	0	0	1,822	01/01/2052	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
3140XR-M2-8	FN FS9376 - RMBS	04/21/2025	Various		1,864,297	2,168,190	1,861,594	1,860,756	0	3,220	0	3,220	0	1,863,976	0	321	321	25,449	06/01/2052	1.A
3140XR-RA-5	FN FS9480 - RMBS	06/01/2025	Paydown		27,183	27,183	23,316	23,308	0	3,875	0	3,875	0	27,183	0	0	0	339	05/01/2051	1.A
3140XS-CN-1	FN FS9976 - RMBS	04/23/2025	Various		1,327,037	1,536,078	1,323,967	1,323,310	0	2,616	0	2,616	0	1,325,926	0	1,112	1,112	18,282	08/01/2052	1.A
31418C-CP-7	FN MA2777 - RMBS	06/01/2025	Paydown		16,017	16,017	15,752	15,530	0	487	0	487	0	16,017	0	0	0	183	10/01/2046	1.A
31418C-T9-5	FN MA3275 - RMBS	06/01/2025	Paydown		37,283	37,283	36,643	36,288	0	995	0	995	0	37,283	0	0	0	483	02/01/2048	1.A
31418D-2N-1	FN MA4380 - RMBS	06/01/2025	Paydown		28,687	28,687	30,117	30,342	0	(1,655)	0	(1,655)	0	28,687	0	0	0	359	07/01/2051	1.A
31418D-4X-7	FN MA4437 - RMBS	06/01/2025	Paydown		335,558	335,558	266,349	266,663	0	68,894	0	68,894	0	335,558	0	0	0	2,833	10/01/2051	1.A
31418D-6B-3	FN MA4465 - RMBS	06/01/2025	Paydown		358,914	358,914	284,888	285,294	0	73,620	0	73,620	0	358,914	0	0	0	3,021	11/01/2051	1.A
31418D-C6-7	FN MA3692 - RMBS	06/01/2025	Paydown		7,300	7,300	7,465	7,872	0	(571)	0	(571)	0	7,300	0	0	0	110	07/01/2049	1.A
31418D-YC-0	FN MA4306 - RMBS	06/01/2025	Paydown		27,426	27,426	28,261	28,291	0	(865)	0	(865)	0	27,426	0	0	0	284	04/01/2051	1.A
31418D-Z8-8	FN MA4366 - RMBS	06/01/2025	Paydown		37,674	37,674	39,151	38,975	0	(1,301)	0	(1,301)	0	37,674	0	0	0	393	06/01/2041	1.A
31418E-KT-6	FN MA4805 - RMBS	06/01/2025	Paydown		208,050	208,050	198,355	0	0	9,695	0	9,695	0	208,050	0	0	0	1,504	11/01/2052	1.A
31418E-RJ-1	FN MA4988 - RMBS	06/01/2025	Paydown		10,388	10,388	10,351	10,351	0	37	0	37	0	10,388	0	0	0	224	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)					14,061,831	14,972,366	13,628,755	12,964,500	0	441,390	0	441,390	0	14,064,926	0	(3,094)	(3,094)	196,678	XXX	XXX
034937-AA-0	AOMT 256 A1 - RMBS	06/01/2025	Paydown		23,547	23,547	23,546	0	0	0	0	0	0	23,547	0	0	0	108	04/25/2070	1.A FE
196479-C3-1	COLORADO HOUSING AND FINANCE AUTHORITY	06/01/2025	Call @ 100.00		20,544	20,544	20,544	20,544	0	0	0	0	0	20,544	0	0	0	302	09/01/2047	1.B FE
196480-2R-7	COLORADO HOUSING AND FINANCE AUTHORITY	06/01/2025	Call @ 100.00		2,043	2,043	2,043	2,043	0	0	0	0	0	2,043	0	0	0	45	08/01/2053	1.A FE
196480-GG-6	COLORADO HOUSING AND FINANCE AUTHORITY	06/01/2025	Paydown		16,818	16,818	16,761	16,767	0	51	0	51	0	16,818	0	0	0	152	04/01/2050	1.B FE
196480-K3-0	COLORADO HOUSING AND FINANCE AUTHORITY	06/01/2025	Call @ 100.00		35,956	35,956	35,956	35,956	0	0	0	0	0	35,956	0	0	0	694	10/01/2052	1.B FE
196480-N7-8	COLORADO HOUSING AND FINANCE AUTHORITY	06/01/2025	Call @ 100.00		67,553	67,553	67,553	67,553	0	0	0	0	0	67,553	0	0	0	1,909	03/01/2053	1.A FE
196480-T9-8	COLORADO HOUSING AND FINANCE AUTHORITY	06/01/2025	Call @ 100.00		21,053	21,053	21,053	21,053	0	0	0	0	0	21,053	0	0	0	371	06/01/2053	1.A FE
36270F-AZ-6	GSMBS 23PJ3 A16 - RMBS	06/01/2025	Paydown		34,259	34,259	33,702	33,764	0	495	0	495	0	34,259	0	0	0	758	10/27/2053	1.A
362925-AP-4	GSMBS 2022-PJ5 A9 - CMO/RMBS	06/01/2025	Paydown		35,934	35,934	34,995	35,160	0	774	0	774	0	35,934	0	0	0	439	10/25/2052	1.A
36830R-AW-0	GCAT 22INV3 2A5 - RMBS	06/01/2025	Paydown		45,962	45,962	45,631	45,269	0	693	0	693	0	45,962	0	0	0	778	08/26/2052	1.A
465978-AM-6	JPMMT 2023-1 A4A - RMBS	06/01/2025	Paydown		72,778	72,778	71,709	71,966	0	811	0	811	0	72,778	0	0	0	1,522	06/25/2053	1.A
46655K-BV-7	JPMMT 226 12A - RMBS	06/01/2025	Paydown		50,247	50,247	49,817	49,906	0	342	0	342	0	50,247	0	0	0	875	11/25/2052	1.A
46655N-CS-7	JPMMT 227 24A - RMBS	06/01/2025	Paydown		73,751	73,751	72,103	72,449	0	1,302	0	1,302	0	73,751	0	0	0	1,211	12/26/2053	1.A
46655V-BD-3	JPMMT 228 A12 - RMBS	06/01/2025	Paydown		59,950	59,950	59,793	59,786	0	164	0	164	0	59,950	0	0	0	1,175	01/25/2053	1.A
46656R-AN-0	JPMMT 2023-3 A4B - RMBS	06/01/2025	Paydown		47,032	47,032	46,591	46,654	0	378	0	378	0	47,032	0	0	0	972	10/27/2053	1.A
54627D-EF-4	LOUISIANA HSG CORP SINGLE FAMILY MTG REV	06/01/2025	Call @ 100.00		14,075	14,075	14,075	14,075	0	0	0	0	0	14,075	0	0	0	132	03/01/2041	1.A FE
552732-AA-7	MFRA 2021-INV2 A1 - CMO/RMBS	06/01/2025	Paydown		191,113	191,113	169,314	169,652	0	21,462	0	21,462	0	191,113	0	0	0	1,607	11/27/2056	1.A
57419R-GH-2	COMMUNITY DEVELOPMENT ADMINISTRATION MAR	06/01/2025	Call @ 100.00		9,258	9,258	9,258	9,258	0	0	0	0	0	9,258	0	0	0	156	07/01/2043	1.A FE
60416Q-GX-6	MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP F	06/01/2025	Call @ 100.00		19,965	19,965	19,965	19,965	0	0	0	0	0	19,965	0	0	0	225	10/01/2047	1.B FE
60416Q-HX-5	MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP F	06/01/2025	Call @ 100.00		27,718	27,718	27,718	27,718	0	0	0	0	0	27,718	0	0	0	328	06/01/2050	1.B FE
60416Q-HY-3	MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP F	06/01/2025	Call @ 100.00		23,883	23,883	23,883	23,883	0	0	0	0	0	23,883	0	0	0	195	09/01/2050	1.B FE
60416Q-HZ-0	MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP F	06/01/2025	Call @ 100.00		4,520	4,520	4,520	4,520	0	0	0	0	0	4,520	0	0	0	32	12/01/2050	1.B FE
60416Q-JA-3	MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP F	06/01/2025	Call @ 100.00		7,570	7,570	7,570	7,570	0	0	0	0	0	7,570	0	0	0	47	02/01/2051	1.B FE
60416Q-JC-9	MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP F	06/01/2025	Call @ 100.00		36,943	36,943	36,943	36,943	0	0	0	0	0	36,943	0	0	0	343	09/01/2051	1.B FE
60416Q-JE-5	MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP F	06/01/2025	Paydown		44,304	44,304	44,304	44,304	0	0	0	0	0	44,304	0	0	0	891	10/01/2052	1.B FE
60637B-B6-6	MISSOURI ST HSG DEV COMMN SINGLE FAMILY	06/01/2025	Call @ 100.00		16,608	16,608	16,608	16,608	0	0	0	0	0	16,608	0	0	0	138	11/01/2050	1.B FE
61775J-AF-0	MSRM 232 A4 - RMBS	06/01/2025	Paydown		30,260	30,260	29,954	30,033	0	227	0	227	0	30,260	0	0	0	738	06/25/2053	1.A
617941-AA-7	MSRM 25NQM2 A1 - RMBS	06/01/2025	Paydown		144,468	144,468	145,191	0	0	(722)	0	(722)	0	144,468	0	0	0	1,081	01/27/2070	1.A FE
641279-NX-8	NEVADA HSG DIV SINGLE FAMILY MTG REV	06/01/2025	Paydown		15,143	15,143	15,143	15,143	0	0	0	0	0	15,143	0	0	0	128	11/01/2044	1.B FE
67116M-AC-5	OBX 23J1 A3 - RMBS	06/01/2025	Paydown		35,571	35,571	34,170	34,300	0	1,271	0	1,271	0	35,571	0	0	0	649	01/27/2053	1.A
67448E-AG-3	OBX 22INV4 A7 - RMBS	06/01/2025	Paydown		28,088	28,088	27,250	27,331	0	758	0	758	0	28,088	0	0	0	364	06/25/2052	1.A
67448J-AG-2	OBX 22INV5 A7 - RMBS	06/01/2025	Paydown		10,496	10,496	9,800	9,908	0	588	0	588	0	10,496	0	0	0	179	10/25/2052	1.A
67449D-AA-7	OBX 24NQ15 A1 - RMBS	06/01/2025	Paydown		86,001	86,001	85,772	0	0	228	0	228	0	86,001	0	0	0	381	10/27/2064	1.A FE
677377-2P-7	OHIO HSG FIN AGY SINGLE FAMILY MTG REV	06/30/2025	Call @ 100.00		5,000	5,000	5,000	5,000	0	0	0	0	0	5,000	0	0	0	67	11/01/2041	1.A FE
684907-WN-4	ORANGE CNTY FLA HSG FIN AUTH HOMEOWNER R	06/01/2025	Call @ 100.00		5,786	5,786	5,786	5,786	0	0	0	0	0	5,786	0	0	0	40	09/01/2050	1.B FE
816943-BJ-2	SEMT 2023-3 A4 - CMO/RMBS	06/01/2025	Paydown		8,268	8,268	8,203	8,213	0	56	0	56	0	8,268	0	0	0	219	09/25/2053	1.A
81744K-AD-8	SEMT 2023-2 A4 - RMBS	06/01/2025	Paydown		53,158	53,158	51,380	51,584	0	1,574	0	1,574	0	53,158	0	0	0	1,192	03/25/2053	1.A
81749B-AD-3	SEMT 2023-1 A4 - RMBS	06/01/2025	Paydown		58,692	58,692	58,282	58,338	0	353	0	353	0	58,692	0	0	0	1,167	01/27/2053	1.A

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value 10	11	12	13	14	15	16	17	18	19	20	21
CUSIP Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog-nized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
88275F-SH-3	TEXAS ST DEPT HSG & CMNTY AFFAIRS SINGLE	06/01/2025	Call @ 100.00		8,707	8,707	8,707	8,707	0	0	0	0	0	8,707	0	0	0	73	03/01/2036	1.B FE
918307-AE-9	UWM 21INV4 A4 - RMBS	06/01/2025	Paydown		17,603	17,603	15,232	15,465	0	2,138	0	2,138	0	17,603	0	0	0	184	12/26/2051	1.A
92538N-AA-5	VERUS 2022-4 A1 - RMBS	06/01/2025	Paydown		78,183	78,183	77,475	0	0	709	0	709	0	78,183	0	0	0	291	04/25/2067	1.A FE
92540E-AA-1	VERUS 2024-1 A1 - RMBS	06/01/2025	Paydown		35,297	35,297	35,302	0	0	(6)	0	(6)	0	35,297	0	0	0	168	01/25/2069	1.A FE
95003N-AD-8	WFMBS 2022-INV1 A4 - RMBS	06/01/2025	Paydown		45,973	45,973	43,724	44,106	0	1,868	0	1,868	0	45,973	0	0	0	572	03/25/2052	1.A
1059999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)					1,670,079	1,670,079	1,632,328	1,267,281	0	35,512	0	35,512	0	1,670,079	0	0	0	22,896	XXX	XXX
06427D-AR-4	BACM 2017-BNK3 A3 - CMBS	05/01/2025	Paydown		20,748	20,748	20,819	20,743	0	5	0	5	0	20,748	0	0	0	286	02/17/2050	1.A
06427D-AW-3	BACM 2017-BNK3 B - CMBS	06/30/2025	BZW SECS		4,819,141	5,000,000	5,149,933	5,029,464	0	(8,829)	0	(8,829)	0	5,020,635	0	(201,495)	(201,495)	96,975	02/17/2050	1.A
06541A-BB-5	BANK 2021-BNK31 A3 - CMBS	06/01/2025	Paydown		2,872	2,872	2,901	2,889	0	(17)	0	(17)	0	2,872	0	0	0	25	02/18/2054	1.A
06541T-BA-6	BANK 2020-BNK29 A3 - CMBS	06/01/2025	Paydown		12,341	12,341	12,464	12,411	0	(70)	0	(70)	0	12,341	0	0	0	101	11/17/2053	1.A
12593F-BD-5	COMM 2015-LC21 A4 - CMBS	06/12/2025	Paydown		1,279,081	1,279,081	1,262,543	1,275,793	0	3,288	0	3,288	0	1,279,081	0	0	0	18,928	07/10/2048	1.A
12593Q-BH-2	COMM 2015-CCRE26 B - CMBS	06/30/2025	Citigroup		677,089	690,000	688,383	689,148	0	173	0	173	0	689,321	0	(12,232)	(12,232)	15,643	10/13/2048	1.A
36250G-AP-0	GSMS 2015-GC30 A4 - CMBS	05/12/2025	Paydown		1,293,355	1,293,355	1,261,467	1,288,729	0	4,626	0	4,626	0	1,293,355	0	0	0	16,135	05/12/2050	1.A
36252S-AU-1	GSMS 2019-GC38 A3 - CMBS	06/27/2025	BAML		2,939,531	3,000,000	3,029,850	3,011,543	0	(1,742)	0	(1,742)	0	3,009,801	0	(70,270)	(70,270)	64,494	02/12/2052	1.A
61690Q-AD-1	MSBAM 2015-C23 A3 - CMBS	05/16/2025	Paydown		2,217,872	2,217,872	2,236,933	2,215,561	0	2,312	0	2,312	0	2,217,872	0	0	0	29,147	07/15/2050	1.A
61767Y-AY-6	MSC 2018-H3 A4 - CMBS	06/01/2025	Paydown		132,389	132,389	133,711	132,724	0	(334)	0	(334)	0	132,389	0	0	0	2,591	07/17/2051	1.A
94989N-BD-8	WFCM 2015-C30 A3 - CMBS	04/17/2025	Paydown		782,640	782,640	790,462	781,974	0	666	0	666	0	782,640	0	0	0	8,899	09/17/2058	1.A
94989T-AY-0	WFCM 2015-LC22 A3 - CMBS	05/16/2025	Paydown		769,013	769,013	776,665	768,077	0	936	0	936	0	769,013	0	0	0	9,433	09/17/2058	1.A
95000L-AY-9	WFCM 2016-C33 A3 - CMBS	06/01/2025	Paydown		113,698	113,698	114,354	113,637	0	61	0	61	0	113,698	0	0	0	1,798	03/17/2059	1.A
95000L-BE-2	WFCM 2016-C33 B - CMBS	06/30/2025	BZW SECS		343,328	350,000	336,889	344,987	0	1,901	0	1,901	0	346,888	0	(3,560)	(3,560)	7,886	03/17/2059	1.A
1079999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)					15,403,099	15,664,010	15,817,372	15,687,677	0	2,978	0	2,978	0	15,690,655	0	(287,556)	(287,556)	272,341	XXX	XXX
05602R-AD-3	BMWOT 2022-A A3 - ABS	06/25/2025	Paydown		122,971	122,971	120,148	122,487	0	484	0	484	0	122,971	0	0	0	1,633	08/25/2026	1.A FE
12664J-AC-4	CNH 2022-C A3 - ABS	06/15/2025	Paydown		63,135	63,135	62,299	62,755	0	380	0	380	0	63,135	0	0	0	1,347	04/17/2028	1.A FE
14043G-AD-6	COPAR 2022-2 A3 - ABS	06/15/2025	Paydown		44,008	44,008	44,005	44,008	0	1	0	1	0	44,008	0	0	0	665	05/17/2027	1.A FE
14043Q-AC-6	COPAR 2022-1 A3 - ABS	06/15/2025	Paydown		57,834	57,834	57,822	57,832	0	2	0	2	0	57,834	0	0	0	761	04/15/2027	1.A FE
14318M-AD-1	CARMX 2022-3 A3 - ABS	06/15/2025	Paydown		103,643	103,643	103,640	103,642	0	0	0	0	0	103,643	0	0	0	1,702	04/15/2027	1.A FE
36265W-AD-5	GMCAR 2022-3 A3 - ABS	06/16/2025	Paydown		45,894	45,894	45,893	45,894	0	0	0	0	0	45,894	0	0	0	693	04/16/2027	1.A FE
437927-AC-0	HAROT 2023-2 A3 - ABS	06/15/2025	Paydown		87,910	87,910	87,937	87,923	0	(14)	0	(14)	0	87,910	0	0	0	2,010	11/15/2027	1.A FE
43815Q-AC-1	HAROT 2023-3 A3 - ABS	06/18/2025	Paydown		46,128	46,128	45,870	46,004	0	123	0	123	0	46,128	0	0	0	1,141	02/18/2028	1.A FE
47787C-AB-9	JDOT 2023-C A2 - ABS	06/16/2025	Paydown		73,719	73,719	73,714	73,718	0	1	0	1	0	73,719	0	0	0	1,715	08/17/2026	1.A FE
47787C-AC-7	JDOT 2023-C A3 - ABS	06/15/2025	Paydown		22,018	22,018	22,016	22,017	0	1	0	1	0	22,018	0	0	0	603	05/15/2028	1.A FE
477920-AB-8	JDOT 2023-B A2 - ABS	04/15/2025	Paydown		26,906	26,906	26,890	26,904	0	2	0	2	0	26,906	0	0	0	501	06/15/2026	1.A FE
477920-AC-6	JDOT 2023-B A3 - ABS	06/15/2025	Paydown		72,191	72,191	71,873	72,047	0	145	0	145	0	72,191	0	0	0	1,592	03/15/2028	1.A FE
58770A-AC-7	MBART 2023-1 A3 - ABS	06/15/2025	Paydown		105,528	105,528	104,969	105,266	0	262	0	262	0	105,528	0	0	0	1,969	11/15/2027	1.A FE
86746B-AA-1	SNVA 23GRD1 A1 - ABS	06/20/2025	Paydown		1,794	1,794	1,750	1,752	0	42	0	42	0	1,794	0	0	0	42	12/20/2050	1.B FE
87267W-AA-2	TMUST 2022-1 A - ABS	06/20/2025	Paydown		263,224	263,224	262,003	262,908	0	315	0	315	0	263,224	0	0	0	5,319	05/22/2028	1.A FE
89237J-AA-4	TALNT 2020-1 A - ABS	05/27/2025	Paydown		835,000	835,000	809,761	829,638	0	5,362	0	5,362	0	835,000	0	0	0	4,697	05/25/2033	1.A FE
89238J-AC-9	TAOT 2021-D A3 - ABS	05/15/2025	Paydown		43,025	43,025	40,346	42,715	0	309	0	309	0	43,025	0	0	0	112	04/15/2026	1.A FE
92348K-AS-2	VZMT 2022-4 A - ABS	05/20/2025	Paydown		1,085,000	1,085,000	1,084,945	1,084,986	0	14	0	14	0	1,085,000	0	0	0	15,371	11/20/2028	1.A FE
98163L-AD-2	WOART 2021-B A4 - ABS	06/16/2025	Paydown		1,313,306	1,313,306	1,230,711	1,300,650	0	12,656	0	12,656	0	1,313,306	0	0	0	4,267	06/15/2027	1.A FE
98163Q-AD-1	WOART 2022-B A3 - ABS	06/15/2025	Paydown		122,345	122,345	122,331	122,343	0	2	0	2	0	122,345	0	0	0	1,651	07/15/2027	1.A FE
98163T-AD-5	WOART 2022-C A3 - ABS	06/15/2025	Paydown		49,465	49,465	49,462	49,465	0	1	0	1	0	49,465	0	0	0	748	10/15/2027	1.A FE
1119999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)					4,585,043	4,585,043	4,468,384	4,564,954	0	20,090	0	20,090	0	4,585,043	0	0	0	48,537	XXX	XXX
1889999999. Total - Asset-Backed Securities (Unaffiliated)					36,089,986	37,261,431	35,878,271	34,619,923	0	538,935	0	538,935	0	36,380,636	0	(290,650)	(290,650)	543,705	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					36,089,986	37,261,431	35,878,271	34,619,923	0	538,935	0	538,935	0	36,380,636	0	(290,650)	(290,650)	543,705	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					36,089,986	37,261,431	35,878,271	34,619,923	0	538,935	0	538,935	0	36,380,636	0	(290,650)	(290,650)	543,705	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
2009999999. Total - Issuer Credit Obligations and Asset-Backed Securities					80,879,639	82,948,648	80,757,195	69,828,458	20,544	592,462	0	613,005	0	81,553,794	0	(680,533)	(680,533)	1,752,389	XXX	XXX
4509999997. Total - Preferred Stocks - Part 4					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
4509999998. Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4509999999. Total - Preferred Stocks					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
92939U-10-6	WEC ENERGY GROUP ORD	04/04/2025	FIDELITY CAPITAL MARKETS	3,500.000	380,311		172,312	329,140	(156,828)	0	0	(156,828)	0	172,312	0	207,999	207,999	3,124		
5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					380,311	XXX	172,312	329,140	(156,828)	0	0	(156,828)	0	172,312	0	207,999	207,999	3,124	XXX	XXX
5989999997. Total - Common Stocks - Part 4					380,311	XXX	172,312	329,140	(156,828)	0	0	(156,828)	0	172,312	0	207,999	207,999	3,124	XXX	XXX
5989999998. Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks					380,311	XXX	172,312	329,140	(156,828)	0	0	(156,828)	0	172,312	0	207,999	207,999	3,124	XXX	XXX
5999999999. Total - Preferred and Common Stocks					380,311	XXX	172,312	329,140	(156,828)	0	0	(156,828)	0	172,312	0	207,999	207,999	3,124	XXX	XXX
6009999999 - Totals					81,259,950	XXX	80,929,507	70,157,598	(136,285)	592,462	0	456,177	0	81,726,106	0	(472,534)	(472,534)	1,755,513	XXX	XXX

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees

N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

N O N E

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	3,416,470	1,785,278	4,254,470	XXX
Federal Home Loan Bank	Boston, MA		0.000	0	0	422,466	440,562	441,515	XXX
PNC BANK	Pittsburgh, PA		0.000	0	0	(27,783,186)	(25,283,991)	(27,675,749)	XXX
0199998. Deposits in ... 4 depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories		XXX	XXX	0	0	262,232	226,843	279,512	XXX
0199999. Totals - Open Depositories		XXX	XXX	0	0	(23,682,018)	(22,831,308)	(22,700,252)	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	(23,682,018)	(22,831,308)	(22,700,252)	XXX
0499999. Cash in Company's Office		XXX	XXX	XXX	XXX	0	0	0	XXX
0599999. Total - Cash		XXX	XXX	0	0	(23,682,018)	(22,831,308)	(22,700,252)	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		06/30/2025	4.190		5,876,243	26,330	9,167
8209999999. Subtotal - Exempt Money Market Mutual Funds - as Identified by the SVO						5,876,243	26,330	9,167
09248U-70-0	BLKRK LQ:FEDFUND INSTL		06/26/2025	4.240		63,867,861	157,370	2,908
8309999999. Subtotal - All Other Money Market Mutual Funds						63,867,861	157,370	2,908
8589999999. Total Cash Equivalents (Unaffiliated)						69,744,105	183,700	12,075
8599999999. Total Cash Equivalents (Affiliated)						0	0	0
8609999999 - Total Cash Equivalents						69,744,105	183,700	12,075

DIRECTOR AND OFFICER INSURANCE COVERAGE SUPPLEMENT

Year To Date For The Period Ended JUNE 30, 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: $ 163,726

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. $ 103,520