

QUARTERLY STATEMENT

OF THE

Beacon Mutual Insurance Company

of **Warwick**

in the state of **Rhode Island**

TO THE

Insurance Department

OF THE

STATE OF

Rhode Island

FOR THE QUARTER ENDED

June 30, 2024

PROPERTY AND CASUALTY

2024



24017202420100102

QUARTERLY STATEMENT

AS OF JUNE 30, 2024
OF THE CONDITION AND AFFAIRS OF THE

The Beacon Mutual Insurance Company

NAIC Group Code 3490 (Current Period), 3490 (Prior Period), NAIC Company Code 24017, Employer's ID Number 05-0458697

Organized under the Laws of Rhode Island, State of Domicile or Port of Entry RI, Country of Domicile US

Incorporated/Organized July 11, 1990, Commenced Business August 12, 1992, Statutory Home Office One Beacon Centre, Warwick, RI US 02886-1378

Main Administrative Office One Beacon Centre, Warwick, RI US 02886-1378, 401-825-2667

Mail Address One Beacon Centre, Warwick, RI US 02886-1378

Primary Location of Books and Records One Beacon Centre, Warwick, RI US 02886-1378, 401-825-2667

Internet Website Address www.beaconmutual.com

Statutory Statement Contact Ann Lazzareschi, 401-825-2621, alazzareschi@beaconmutual.com

OFFICERS

Table with 2 columns: Name, Title. Rows include Brian Joseph Spero (President & CEO), Amy Clark Vitale (Executive Vice President, Chief Legal Officer & Asst Secretary), Gregg Christopher Tumeinski (Executive Vice President & Chief Financial Officer).

VICE-PRESIDENTS

Table with 4 columns: Name, Title, Name, Title. Rows include Rajani Mahadevan (EVP & COO), Theresa Joanna Keegan (Asst Vice President), William Frank Gross (Vice President), Michelle Nichole Pelletier (Asst Vice President), James Wallace Moody Jr (Vice President), David Michael Blair (Vice President), Shannon Lee Broadbent (Vice President).

DIRECTORS OR TRUSTEES

Table with 4 columns: Name, Title, Name, Title. Rows include Harry Robert Bacon (Raymond Christopher Coia), Jerry Anthony Sahagian (Linda D'Amario Rossi), Steven Issa (Brian Joseph Spero), Timothy Ludger Byrne (Bradford Alan Dean).

State of Rhode Island

County of Kent ss

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

Signature and Title lines for Brian Joseph Spero (President & CEO), Amy Clark Vitale (Executive Vice President, Chief Legal Officer & Asst Secretary), and Gregg Christopher Tumeinski (Executive Vice President & Chief Financial Officer).

Subscribed and sworn to before me this ___ day of ___, 2024

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

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	292,346,786		292,346,786	293,673,186
2. Stocks:				
2.1 Preferred stocks	5,885,883		5,885,883	6,678,342
2.2 Common stocks	65,503,649		65,503,649	61,836,269
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens				
4. Real estate:				
4.1 Properties occupied by the company (less \$ 0 encumbrances)	9,597,801		9,597,801	9,146,531
4.2 Properties held for the production of income (less \$ 0 encumbrances)				
4.3 Properties held for sale (less \$ 0 encumbrances)				
5. Cash (\$ (515,087)), cash equivalents (\$ 20,232,214), and short-term investments (\$ 0)	19,717,126		19,717,126	23,911,208
6. Contract loans (including \$ 0 premium notes)				
7. Derivatives				
8. Other invested assets	18,826		18,826	18,826
9. Receivables for securities				8,626
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	393,070,071		393,070,071	395,272,988
13. Title plants less \$ 0 charged off (for Title insurers only)				
14. Investment income due and accrued	2,343,144		2,343,144	2,378,163
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	2,004,875	409,026	1,595,849	1,865,213
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 2,405,400 earned but unbilled premiums)	33,144,018	14,404	33,129,614	35,302,854
15.3 Accrued retrospective premiums (\$ 0) and contracts subject to redetermination (\$ 0)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	809,675		809,675	312,056
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans	863,368		863,368	381,691
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset				
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	2,665,938	2,293,051	372,887	318,390
21. Furniture and equipment, including health care delivery assets (\$ 0)	441,486	441,486		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	2,914		2,914	5,586
24. Health care (\$ 0) and other amounts receivable				
25. Aggregate write-ins for other-than-invested assets	2,939,270	2,032,122	907,148	838,285
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	438,284,759	5,190,089	433,094,670	436,675,226
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	438,284,759	5,190,089	433,094,670	436,675,226

DETAILS OF WRITE-IN LINES				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501. Prepaid Expenses	2,033,282	2,033,282		
2502. SERP Account	881,921		881,921	813,756
2503. Miscellaneous Receivables	24,067	(1,160)	25,227	24,529
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	2,939,270	2,032,122	907,148	838,285

NONE

LIABILITIES, SURPLUS AND OTHER FUNDS

	1	2
	Current Statement Date	December 31, Prior Year
1. Losses (current accident year \$ 23,752,581)	129,892,718	132,207,842
2. Reinsurance payable on paid losses and loss adjustment expenses		
3. Loss adjustment expenses	17,872,620	19,531,128
4. Commissions payable, contingent commissions and other similar charges	5,947,341	6,231,357
5. Other expenses (excluding taxes, licenses and fees)	4,961,239	6,495,005
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	9,231,653	6,807,196
7.1. Current federal and foreign income taxes (including \$ 0 on realized capital gains (losses))		
7.2. Net deferred tax liability		
8. Borrowed money \$ 0 and interest thereon \$ 0		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$ 79,913 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)	51,792,159	54,584,736
10. Advance premium	2,095,628	2,261,406
11. Dividends declared and unpaid:		
11.1. Stockholders		
11.2. Policyholders		6,008,000
12. Ceded reinsurance premiums payable (net of ceding commissions)	209,328	132,794
13. Funds held by company under reinsurance treaties		
14. Amounts withheld or retained by company for account of others	1,082,586	1,095,694
15. Remittances and items not allocated	42,404	85,462
16. Provision for reinsurance (including \$ 0 certified)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates		
20. Derivatives		
21. Payable for securities		
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ 0 and interest thereon \$ 0		
25. Aggregate write-ins for liabilities	114,267	265,741
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	223,241,943	235,706,361
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	223,241,943	235,706,361
29. Aggregate write-ins for special surplus funds		
30. Common capital stock		
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds	20,758,685	20,758,685
33. Surplus notes		
34. Gross paid in and contributed surplus		
35. Unassigned funds (surplus)	189,094,042	180,210,180
36. Less treasury stock, at cost:		
36.1. 0 shares common (value included in Line 30 \$ 0)		
36.2. 0 shares preferred (value included in Line 31 \$ 0)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	209,852,727	200,968,865
38. Totals (Page 2, Line 28, Col. 3)	433,094,670	436,675,226

DETAILS OF WRITE-IN LINES		
2501. Deferred Gain - CH Investments	114,267	114,267
2502. Miscellaneous Liabilities		151,474
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	114,267	265,741
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)		
3201. Capital assessment by RI Dept of Labor to provide residual market	20,758,685	20,758,685
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)	20,758,685	20,758,685

NONE

STATEMENT OF INCOME

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 49,530,550)	53,432,687	56,212,866	114,127,193
1.2 Assumed (written \$ 6,478,856)	5,369,296	4,399,526	
1.3 Ceded (written \$ 2,660,072)	2,660,072	2,627,876	
1.4 Net (written \$ 53,349,334)	56,141,911	57,984,516	114,127,193
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 28,807,398):			
2.1 Direct	22,193,493	21,877,154	48,790,491
2.2 Assumed	1,981,171	1,286,198	
2.3 Ceded	(3,723,401)	(1,221,102)	
2.4 Net	27,898,065	24,384,454	48,790,491
3. Loss adjustment expenses incurred	7,257,760	7,126,384	13,912,939
4. Other underwriting expenses incurred	23,138,849	21,920,446	43,752,401
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	58,294,674	53,431,284	106,455,831
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	(2,152,763)	4,553,232	7,671,362
INVESTMENT INCOME			
9. Net investment income earned	7,058,556	6,453,581	13,050,114
10. Net realized capital gains (losses) less capital gains tax of \$ 0	4,932,646	387,027	903,376
11. Net investment gain (loss) (Lines 9 + 10)	11,991,202	6,840,608	13,953,490
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 111,875 amount charged off \$ 647,366)	(535,491)	(348,161)	(574,032)
13. Finance and service charges not included in premiums	41,030	42,125	78,035
14. Aggregate write-ins for miscellaneous income	99,069	(19,863)	(480,191)
15. Total other income (Lines 12 through 14)	(395,392)	(325,899)	(976,188)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	9,443,047	11,067,941	20,648,664
17. Dividends to policyholders			6,008,000
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)	9,443,047	11,067,941	14,640,664
19. Federal and foreign income taxes incurred			
20. Net income (Line 18 minus Line 19) (to Line 22)	9,443,047	11,067,941	14,640,664
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	200,968,865	182,322,799	182,322,799
22. Net income (from Line 20)	9,443,047	11,067,941	14,640,664
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 0	(391,134)	2,556,436	5,069,244
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax			
27. Change in nonadmitted assets	(168,051)	1,210,641	(1,063,842)
28. Change in provision for reinsurance			
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from protected cells			
31. Cumulative effect of changes in accounting principles			
32. Capital changes:			
32.1 Paid in			
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in			
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus			
38. Change in surplus as regards policyholders (Lines 22 through 37)	8,883,862	14,835,018	18,646,066
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	209,852,727	197,157,817	200,968,865

DETAILS OF WRITE-IN LINES			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 05 from overflow page	NONE		
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 05 above)			
1401. Miscellaneous Income (Loss)	99,069	(17,645)	276,386
1402. Retroactive Reinsurance Gain (Loss)			3,591
1403. Gain (Loss) on Disposal of Assets			
1498. Summary of remaining write-ins for Line 14 from overflow page		(2,218)	(760,168)
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	99,069	(19,863)	(480,191)
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page	NONE		
3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above)			

CASH FLOW

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	55,931,905	55,569,466	111,967,158
2. Net investment income	7,253,215	6,859,438	13,640,375
3. Miscellaneous income	(395,392)	(325,899)	(976,189)
4. Total (Lines 1 to 3)	62,789,728	62,103,005	124,631,344
5. Benefit and loss related payments	30,689,465	30,064,241	60,791,853
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	31,893,641	31,223,099	58,897,313
8. Dividends paid to policyholders	6,008,000	5,600,000	5,600,000
9. Federal and foreign income taxes paid (recovered) net of \$ 0 tax on capital gains (losses)			
10. Total (Lines 5 through 9)	68,591,106	66,887,340	125,289,166
11. Net cash from operations (Line 4 minus Line 10)	(5,801,378)	(4,784,335)	(657,822)
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	13,653,929	16,671,185	32,080,865
12.2 Stocks	113,065,117	12,870,288	33,436,027
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets			
12.6 Net gains (or losses) on cash, cash equivalents and short-term investments			
12.7 Miscellaneous proceeds	8,626		
12.8 Total investment proceeds (Lines 12.1 to 12.7)	126,727,672	29,541,473	65,516,892
13. Cost of investments acquired (long-term only):			
13.1 Bonds	12,274,110	10,716,643	28,806,761
13.2 Stocks	111,466,318	14,018,937	34,480,435
13.3 Mortgage loans			
13.4 Real estate	650,644		27,500
13.5 Other invested assets			
13.6 Miscellaneous applications			5,034
13.7 Total investments acquired (Lines 13.1 to 13.6)	124,391,072	24,735,580	63,319,730
14. Net increase (or decrease) in contract loans and premium notes			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	2,336,600	4,805,893	2,197,162
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock			
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	(729,305)	59,967	(496,736)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(729,305)	59,967	(496,736)
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)	(4,194,083)	81,525	1,042,604
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	23,911,208	22,868,604	22,868,604
19.2 End of period (Line 18 plus Line 19.1)	19,717,125	22,950,129	23,911,208

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

20.0001			
20.0002			
20.0003			

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Accounting Practices

The accompanying financial statements of The Beacon Mutual Insurance Company (the "Company") have been prepared in conformity with insurance accounting practices prescribed or permitted by the Rhode Island Insurance Department. The State of Rhode Island requires insurance companies domiciled in the State of Rhode Island to prepare their statutory financial statements in accordance with the National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures Manual.

SSAP 97 requires investments in subsidiaries to be carried at the entity's underlying audited statutory equity. As the Castle Hill Insurance subsidiary ("Castle Hill") has been inactive since its inception, the State of Rhode Island has granted the subsidiary an exemption from filing audited financial statements. As such, the State of Rhode Island has also granted a permitted practice to allow Castle Hill to be recorded on the Company's balance sheet as an invested asset at its unaudited statutory equity value.

A summary of the impact of the permitted practice on the Company's net income and surplus as a result of recording Castle Hill as an invested asset is estimated to be as follows:

	<u>SSAP</u> <u>#</u>	<u>F/S</u> <u>Page</u>	<u>F/S</u> <u>Line#</u>	<u>6/30/2024</u>	<u>12/31/2023</u>
Net Income	97	4	20	\$ 9,443,047	\$ 14,640,664
Rhode Island Basis State Permitted Practice Value of Castle Hill subsidiary					
NAIC SAP	97	4	20	<u>\$ 9,443,047</u>	14,640,664
<u>SURPLUS</u>					
Rhode Island Basis State Permitted Practice Value of Castle Hill subsidiary	97	3	37	\$209,852,727	\$200,968,865
NAIC SAP	97	3	37	(1,609,086)	(1,575,638)
				<u>\$208,243,641</u>	<u>\$199,393,227</u>

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

No change.

C. Accounting Policies

1. No change.

2. Bonds not backed by other loans, with an NAIC designation of 1 or 2, are stated at amortized value using the interest method. Bonds not backed by other loans, with an NAIC designation of 3 through 6, are stated at the lower of amortized cost or fair value using the interest method.

3-5. No change.

6. Loan-backed securities are stated at either amortized cost or the lower of amortized cost or fair value using the interest method, including anticipated prepayments at the time of purchase. Prepayment assumptions are generated using a third-party prepayment model, and on an ongoing basis, the rate of prepayment is monitored, and the model calibrated to reflect actual experience, market factors, and viewpoint. Loan-backed securities are revalued periodically based upon the new prepayment assumptions, if needed. The retrospective adjustment method is used to revalue all securities except for interest only securities, securities where the yield has become

NOTES TO FINANCIAL STATEMENTS

negative or securities where an "other than temporary impairment" was recognized, which are valued using the prospective method.

7-13.No change.

2. Accounting Changes and Corrections of Errors

Not applicable.

3. Business Combinations and Goodwill

Not applicable.

4. Discontinued Operations

Not applicable

5. Investments

A-C. No change.

D. Loan-Backed Securities

1. Prepayment assumptions for single class and multi-class mortgage backed/ asset-backed securities were obtained from an external investment manager.

2. Not applicable.

3. The Company did not recognize any other-than-temporary impairment during 2024.

4. The following summarizes gross unrealized investment losses on loan-backed and structured securities by the length of time that securities have continuously been in an unrealized loss position.

a. The aggregate amount of unrealized losses:

1. Less than 12 Months	(66,054)
2. 12 Months or Longer	<u>(7,910,470)</u>
	(\$7,976,524)

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

1. Less than 12 Months	5,558,879
2. 12 Months or Longer	<u>74,220,118</u>
	\$79,778,997

5. All loan-backed and structured securities in an unrealized loss position were reviewed to determine whether an other-than-temporary impairment should be recognized. For those securities in an unrealized loss position as of June 30, 2024, the Company has not made a decision to sell any such securities. The Company evaluated its cash flow requirements and believes that its liquidity is adequate and it will not be required to sell these securities before recovery of their cost basis. As of June 30, 2024, the Company can attest that it has the intent and believes that it has the ability to hold these securities long enough to allow the cost basis of these securities to be recovered. The conclusions are determined by a detailed analysis of the underlying credit and cash flows on each security. It is possible that the Company could recognize other than temporary impairments in the future on some of the securities held at June 30, 2024 if future events, information, and the passage of time causes it to conclude that declines in value are other than temporary.

E. Repurchase Agreements

Not applicable

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not applicable

G. Reverse Repurchase Agreements Transactions for as Secured Borrowing

Not applicable

NOTES TO FINANCIAL STATEMENTS

- H. Repurchase Agreements Transactions Accounted for as a Sale
Not applicable
- I. Reverse Repurchase Agreements Transactions Accounted for as a Sale
Not applicable
- J-L. No change.
- M. Working Capital Finance Investments
Not applicable
- N. Offsetting and Netting of Assets and Liabilities
Not applicable
- O-Q. No change.
- R. Reporting Entity's Share of Cash Pool by Asset Type
Not applicable
6. Joint Ventures, Partnerships and Limited Liability Companies
No change.
7. Investment Income
No change
8. Derivative Instruments
Not applicable
9. Income Taxes
No changes.
10. Information Concerning Parent, Subsidiaries and Affiliates and Other Related Parties
No significant change.
11. Debt
- A. No change.
- B. FHLB (Federal Home Loan Bank) Agreements
1. The Company is a member of the Federal Home Loan Bank (FHLB) of Boston. Through its membership, the Company has the ability to conduct business activity (borrowings) with the FHLB. It is part of the Company's strategy to utilize these funds as backup liquidity as necessary.
2. FHLB Capital Stock - Aggregate Totals
- The Company holds 2,312 shares of Membership stock - Class B at \$100 par value, totaling \$231,200. None of the stock is eligible for redemption.
3. Collateral Pledged to FHLB Capital Stock
- There is no collateral pledged to the FHLB as of June 30, 2024.
4. Borrowing from the FHLB
- There have been no borrowings from the FHLB as of June 30, 2024.

NOTES TO FINANCIAL STATEMENTS

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

A. Defined Benefit Plan

The Company has no defined benefit plans.

B. Investment policies and strategies of defined benefit plans

Not applicable

C. Fair value of each class of plan assets of defined benefit plans

Not applicable

D. Narrative description of the basis used to determine the overall expected rate of return on assets assumption

Not applicable

E. Defined Contribution Plans

The Company sponsors a qualified 401(k) defined contribution plan for all employees. The Company matches 50% of the employee's contribution up to 6% of an individual's gross salary along with an additional 7% core contribution; additional amounts, as authorized by the Board of Directors may also be made (within IRS limitations on compensation, elective deferrals and annual additions.) Employees are vested at 10% between years one and two, 50% between years two and three, and 100% vested after three years.

F-I. No change

13. Capital and Surplus, Shareholders' Dividend Restrictions and Quasi-Reorganizations

No significant change.

14. Liabilities, Contingencies and Assessments

No significant change.

15. Leases

No significant change.

16. Information About Financial Instruments With Off-Balance Sheet Risk

Not applicable.

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

Not applicable.

18. Gain or Loss from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

Not applicable.

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

Not applicable

20. Fair Value Measurement

A. Inputs Used for Assets and Liabilities Measured at Fair Value

1. Fair Value Measurements by Levels 1, 2 and 3

The Company has categorized its assets and liabilities that are measured at fair value into the three-level fair value hierarchy as reflected in the table below. The three-level fair

NOTES TO FINANCIAL STATEMENTS

value hierarchy is based on the degree of subjectivity inherent in the valuation method by which fair value was determined. The three levels are defined as follows:

Level 1 –Values are unadjusted quoted prices for identical assets and liabilities in active markets accessible at the measurement date.

Level 2 –Inputs include quoted prices for similar assets or liabilities in active markets, quoted prices from those willing to trade in markets that are not active, or other inputs that are observable or can be corroborated by market data for the term of the instrument. Such inputs include market interest rates and volatilities, prepayment speeds, spreads and yield curves.

Level 3 –Certain inputs are unobservable (supported by little or no market activity) and significant to the fair value measurement. Unobservable inputs reflect the Company's best estimate of what hypothetical market participants would use to determine a transaction price for the asset or liability at the reporting date.

The following table provides information as of June 30, 2024 about the Company's financial assets and liabilities measured at fair value.

	June 30, 2024			Net Asset	
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Value (NAV)</u>	<u>Total</u>
<i>Assets at fair value (in 000's)</i>					
Bonds and debt securities	\$ -	\$ 2,357	\$ -	\$ -	\$ 2,357
Cash Equivalents	20,232	-	-	-	20,232
Preferred Stock	-	5,241	-	-	5,241
Common stock	<u>63,663</u>	<u>231</u>	<u>-</u>	<u>-</u>	<u>63,894</u>
Total assets at fair value/NAV	<u>\$ 83,895</u>	<u>\$ 7,829</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 91,724</u>

At the end of each reporting period, the Company evaluates whether or not any event has occurred, or circumstances have changed that would cause an instrument to be transferred between Levels 1 and 2. This policy also applies to transfers into or out of Level 3 as stated in paragraph 3 below.

During 2024, the Company had no transfers into or out of Level 3.

2. Rollforward of Level 3 Items

The Company has no material assets or liabilities measured at fair value in the Level 3 category.

3. Policy on Transfers Into and Out of Level 3

At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred into or out of Level 3. During the current year, no transfers into or out of Level 3 were required.

4. Inputs and Techniques Used for Level 2 and Level 3 Fair Values

The Company has no assets or liabilities measured at fair value in the Level 3 category.

The Company's investments in bond and debt securities and preferred stock reported at fair value are classified in Level 2. Fair values of the investments reported in this category are provided by independent pricing services. Where independent pricing services provide fair values, the Company has obtained an understanding of the methods, models and inputs used in pricing and has controls in place to validate that the amounts provided represent current fair values.

Typical inputs to models used by independent pricing services include but are not limited to benchmark yields, reported trades, broker-dealer quotes, issuer spreads, benchmark securities, bids, offers, reference data, and industry and economic events. Because some preferred and common stocks do not trade daily, independent pricing services regularly derive fair values using recent trades of securities with similar features. When recent trades are not available, pricing models are used to estimate the fair value of securities by discounting future cash flows at estimated market interest rates.

NOTES TO FINANCIAL STATEMENTS

5. The Company has no derivative assets or liabilities.

B. Combination of Fair Value Information

Not applicable.

C. Other Fair Value Disclosures

The following table provides information as of June 30, 2024, about the Company's financial assets and liabilities, including those measured at other than fair value in the Statements of Admitted Assets, Liabilities, and Policyholders' Surplus.

June 30, 2024							
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Net Asset Value (NAV)</u>	<u>Aggregate Fair Value</u>	<u>Admitted Assets</u>	<u>Not Practicable (Carrying Value)</u>
Assets at fair value				+			
(in 000's)							
Bonds and debt securities	\$ 3,085	\$ 267,244	\$ -	\$ -	\$ 270,329	\$ 292,347	\$ -
Cash Equivalents	20,232	-	-	-	20,232	20,232	-
Preferred Stock		5,825	-	-	5,825	5,886	-
Common stock	63,663	231	-	-	63,894	63,894	-
Total assets at fair value	<u>\$ 86,980</u>	<u>\$ 273,300</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 360,280</u>	<u>\$ 382,359</u>	<u>\$ -</u>

D. Reasons Not Practical to Estimate Fair Values

Not applicable

E. Investments Measured Using the NAV Practical Expedient

Not applicable.

21. Other Items

No significant changes.

22. Events Subsequent

There were no events occurring subsequent to the end of the current year through the date of this filing meriting disclosure.

23. Reinsurance

A-B. No significant changes.

C. Reinsurance Assumed and Ceded and Protected Cells

All reinsurance premiums are paid on earned premium; therefore, return commission is zero. At June 30, 2024, the unearned premium reserves for direct and assumed premiums were \$45,189,340 and \$4,911,748 respectively. The unearned premium reserves for ceded premiums were \$79,913 at June 30, 2024.

D-J. No significant changes.

24. Retrospectively Rated Contracts and Contracts Subject to Redetermination

A-C. No significant changes.

D-F. Not applicable.

25. Changes in Incurred Losses and Loss Adjustment Expenses

NOTES TO FINANCIAL STATEMENTS

The estimated cost of loss and loss adjustment expenses attributable to insured events of prior years decreased by \$1,077,000 during 2024. Increases or decreases are the result of activity from ongoing review of claim reserves as additional information becomes available.

26. Intercompany Pooling Arrangements

Not applicable.

27. Structured Settlements

No change.

28. Health Care Receivables

Not applicable.

29. Participating Policies

Not applicable.

30. Premium Deficiency Reserves

No change.

31. High Deductibles

Not applicable.

32. Discounting of Liabilities for Unpaid Losses and Unpaid Loss Adjustment Expenses

Not applicable.

33. Asbestos/Environmental Reserves

No change.

34. Subscriber Savings Accounts

Not applicable.

35. Multiple Peril Crop Insurance

Not applicable.

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 [] No [X]

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. _____

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

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

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

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

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. _____ 12/31/2019

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). _____ 06/30/2021

6.4 By what department or departments?
 Department of Business Regulation, State of Rhode Island

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

GENERAL INTERROGATORIES

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

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

.....

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

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

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

9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?

- (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- (c) Compliance with applicable governmental laws, rules, and regulations;
- (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- (e) Accountability for adherence to the code.

Yes [X] No []

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

.....

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

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

.....

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

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

.....

FINANCIAL

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

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

INVESTMENT

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

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

.....

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

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

GENERAL INTERROGATORIES

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

14.2 If yes, please complete the following:

	1	2
	Prior Year-End Book/Adjusted Carrying Value	Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$ _____	\$ _____
14.22 Preferred Stock	\$ _____	\$ _____
14.23 Common Stock	\$ 1,575,638	\$ 1,609,086
14.24 Short-Term Investments	\$ _____	\$ _____
14.25 Mortgage Loans on Real Estate	\$ _____	\$ _____
14.26 All Other	\$ _____	\$ _____
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$ 1,575,638	\$ 1,609,086
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$ _____	\$ _____

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

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

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

16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$ _____
16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$ _____
16.3 Total payable for securities lending reported on the liability page	\$ _____

17. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook? Yes 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
MUFG Union Bank, N.A.	1251 Avenue of the Americas, 19th Floor, New York, NY 10020
U.S. Bancorp	800 Nicollet Mall, Fl 2, Minneapolis, MN 55402

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

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

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

GENERAL INTERROGATORIES

17.5 Investment management - Identify all investment advisors, investment managers, broker/dealers, Including individuals that have the authority to make investments decisions on behalf of the reporting entity. 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
New England Asset Management, Inc.	U

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 No

17.5098 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 17.5, the total assets under management aggregate to more than 50% of the reporting entity's invested assets? Yes 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
105900	New England Asset Management, Inc.	KUR85E5PS4GQFZTFC130	Securities Exchange Commission	NO

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

18.2 If no, list exceptions:

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:

- a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
- b. Issuer or obligor is current on all contracted interest and principal payments.
- c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

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

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

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

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 [X] N/A []
 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:

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

5. Operating Percentages:
 5.1. A&H loss percent _____ %
 5.2. A&H cost containment percent _____ %
 5.3. A&H expense percent excluding cost containment expenses _____ %

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. \$ _____

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. \$ _____

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
<p>NONE</p>						

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	N						
2. Alaska	AK	N						
3. Arizona	AZ	N						
4. Arkansas	AR	N						
5. California	CA	N						
6. Colorado	CO	N						
7. Connecticut	CT	L						
8. Delaware	DE	N						
9. District of Columbia	DC	N						
10. Florida	FL	N						
11. Georgia	GA	N						
12. Hawaii	HI	N						
13. Idaho	ID	N						
14. Illinois	IL	N						
15. Indiana	IN	N						
16. Iowa	IA	N						
17. Kansas	KS	N						
18. Kentucky	KY	N						
19. Louisiana	LA	N						
20. Maine	ME	N						
21. Maryland	MD	N						
22. Massachusetts	MA	L						
23. Michigan	MI	N						
24. Minnesota	MN	N						
25. Mississippi	MS	N						
26. Missouri	MO	N						
27. Montana	MT	N						
28. Nebraska	NE	N						
29. Nevada	NV	N						
30. New Hampshire	NH	N						
31. New Jersey	NJ	N						
32. New Mexico	NM	N						
33. New York	NY	N						
34. North Carolina	NC	N						
35. North Dakota	ND	N						
36. Ohio	OH	N						
37. Oklahoma	OK	N						
38. Oregon	OR	N						
39. Pennsylvania	PA	N						
40. Rhode Island	RI	L	49,530,550	51,585,915	29,084,215	28,735,359	131,496,567	145,675,524
41. South Carolina	SC	N						
42. South Dakota	SD	N						
43. Tennessee	TN	N						
44. Texas	TX	N						
45. Utah	UT	N						
46. Vermont	VT	N						
47. Virginia	VA	N						
48. Washington	WA	N						
49. West Virginia	WV	N						
50. Wisconsin	WI	N						
51. Wyoming	WY	N						
52. American Samoa	AS	N						
53. Guam	GU	N						
54. Puerto Rico	PR	N						
55. U.S. Virgin Islands	VI	N						
56. Northern Mariana Islands	MP	N						
57. Canada	CAN	N						
58. Aggregate Other Alien	OT	X X X						
59. Totals	X X X		49,530,550	51,585,915	29,084,215	28,735,359	131,496,567	145,675,524

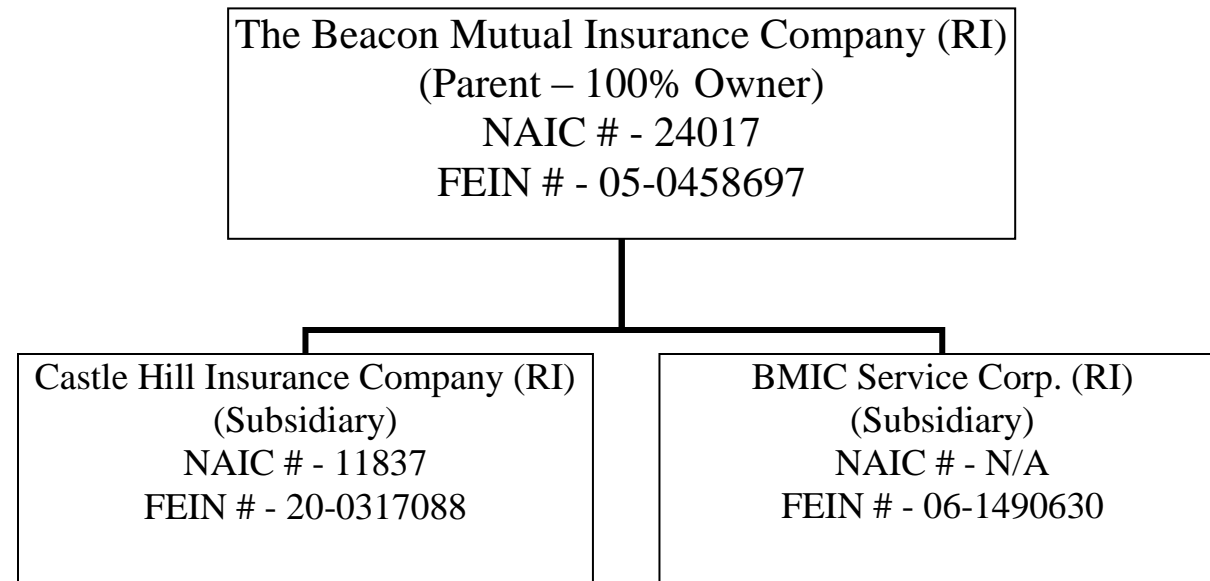
DETAILS OF WRITE-INS							
58001.	X X X						
58002.	X X X						
58003.	X X X						
58998. Summary of remaining write-ins for Line 58 from overflow page	X X X						
58999. Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)	X X X						

NONE

- (a) Active Status Counts
- 1. L – Licensed or Chartered - Licensed insurance carrier or domiciled RRG 3
 - 2. R - Registered - Non-domiciled RRGs _____
 - 3. E – Eligible - Reporting entities eligible or approved to write surplus lines in the state _____
 - 4. Q - Qualified - Qualified or accredited reinsurer _____
 - 5. D - Domestic Surplus Lines Insurer (DSL) - Reporting entities authorized to write surplus lines in the state of domicile _____
 - 6. N – None of the above - Not allowed to write business in the state (other than their state of domicile - See DSLI) 54

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

PART 1 - ORGANIZATIONAL CHART



SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity / Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Yes/No)	*
3490	Beacon Mutual Insurance Group	24017	05-0458697				Beacon Mutual Insurance Company	RI						NO	
3490	Beacon Mutual Insurance Group	11837 00000	20-0317088 06-1490630				Castle Hill Insurance Company BMIC Service Corp	RI RI	DS DS	Beacon Mutual Insurance Company Beacon Mutual Insurance Company	Ownership Ownership	100.000 100.000	Beacon Mutual Insurance Company Beacon Mutual Insurance Company	NO YES	

Asterik	Explanation
<div style="font-size: 48px; font-weight: bold; margin: 0;">NONE</div>	

PART 1 – LOSS EXPERIENCE

Lines of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire				
2.1 Allied lines				
2.2 Multiple peril crop				
2.3 Federal flood				
2.4 Private crop				
2.5 Private flood				
3. Farmowners multiple peril				
4. Homeowners multiple peril				
5.1 Commercial multiple peril (non-liability portion)				
5.2 Commercial multiple peril (liability portion)				
6. Mortgage guaranty				
8. Ocean marine				
9.1 Inland marine				
9.2 Pet insurance				
10. Financial guaranty				
11.1 Medical professional liability-occurrence				
11.2 Medical professional liability-claims made				
12. Earthquake				
13.1 Comprehensive (hospital and medical) individual				
13.2 Comprehensive (hospital and medical) group				
14. Credit accident and health				
15.1 Vision only				
15.2 Dental only				
15.3 Disability income				
15.4 Medicare supplement				
15.5 Medicaid Title XIX				
15.6 Medicaid Title XVIII				
15.7 Long-term care				
15.8 Federal employees health benefits plan				
15.9 Other health				
16. Workers' compensation	53,432,687	22,193,493	41.535	38.900
17.1 Other liability-occurrence				
17.2 Other liability-claims made				
17.3 Excess Workers' Compensation				
18.1 Products liability-occurrence				
18.2 Products liability-claims made				
19.1 Private passenger auto no-fault (personal injury protection)				
19.2 Other private passenger auto liability				
19.3 Commercial auto no-fault (personal injury protection)				
19.4 Other commercial auto liability				
21.1 Private passenger auto physical damage				
21.2 Commercial auto physical damage				
22. Aircraft (all perils)				
23. Fidelity				
24. Surety				
26. Burglary and theft				
27. Boiler and machinery				
28. Credit				
29. International				
30. Warranty				
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				
35. TOTALS	53,432,687	22,193,493	41.535	38.900

DETAILS OF WRITE-INS				
3401.	NONE			
3402.				
3403.				
3498. Summary of remaining write-ins for Line 34 from overflow page				
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34)				

PART 2 – DIRECT PREMIUMS WRITTEN

Lines of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1. Fire			
2.1 Allied lines			
2.2 Multiple peril crop			
2.3 Federal flood			
2.4 Private crop			
2.5 Private flood			
3. Farmowners multiple peril			
4. Homeowners multiple peril			
5.1 Commercial multiple peril (non-liability portion)			
5.2 Commercial multiple peril (liability portion)			
6. Mortgage guaranty			
8. Ocean marine			
9.1 Inland marine			
9.2 Pet insurance			
10. Financial guaranty			
11.1 Medical professional liability-occurrence			
11.2 Medical professional liability-claims made			
12. Earthquake			
13.1 Comprehensive (hospital and medical) individual			
13.2 Comprehensive (hospital and medical) group			
14. Credit accident and health			
15.1 Vision only			
15.2 Dental only			
15.3 Disability income			
15.4 Medicare supplement			
15.5 Medicaid Title XIX			
15.6 Medicaid Title XVIII			
15.7 Long-term care			
15.8 Federal employees health benefits plan			
15.9 Other health			
16. Workers' compensation	21,803,525	49,530,550	51,585,915
17.1 Other liability-occurrence			
17.2 Other liability-claims made			
17.3 Excess Workers' Compensation			
18.1 Products liability-occurrence			
18.2 Products liability-claims made			
19.1 Private passenger auto no-fault (personal injury protection)			
19.2 Other private passenger auto liability			
19.3 Commercial auto no-fault (personal injury protection)			
19.4 Other commercial auto liability			
21.1 Private passenger auto physical damage			
21.2 Commercial auto physical damage			
22. Aircraft (all perils)			
23. Fidelity			
24. Surety			
26. Burglary and theft			
27. Boiler and machinery			
28. Credit			
29. International			
30. Warranty			
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			
35. TOTALS	21,803,525	49,530,550	51,585,915

DETAILS OF WRITE-INS			
3401.			
3402.			
3403.			
3498. Summary of remaining write-ins for Line 34 from overflow page	NONE		
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34)			

PART 3 (\$000 OMITTED)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2024 Loss and LAE Payments on Claims Reported as of Prior Year-End	2024 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2024 Loss and LAE Payments (Cols 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End	Q.S. Date IBNR Loss & LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols 7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 4 + 7 - 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 5 + 8 + 9 - 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/Deficiency (Cols. 11 + 12)
1. 2021 + prior	52,627	25,754	78,381	8,578		8,578	46,045	37	21,933	68,015	1,996	(3,784)	(1,788)
2. 2022	10,615	12,891	23,506	5,973	12	5,985	7,972	12	8,859	16,843	3,330	(4,008)	(678)
3. Subtotals 2022 + prior	63,242	38,645	101,887	14,551	12	14,563	54,017	49	30,792	84,858	5,326	(7,792)	(2,466)
4. 2023	21,179	28,674	49,853	15,078	516	15,594	15,621	770	19,257	35,648	9,520	(8,131)	1,389
5. Subtotals 2023 + prior	84,421	67,319	151,740	29,629	528	30,157	69,638	819	50,049	120,506	14,846	(15,923)	(1,077)
6. 2024	X X X	X X X	X X X	X X X	8,974	8,974	X X X	11,449	15,811	27,260	X X X	X X X	X X X
7. Totals	84,421	67,319	151,740	29,629	9,502	39,131	69,638	12,268	65,860	147,766	14,846	(15,923)	(1,077)

8. Prior Year-End Surplus As Regards Policyholders

200,969

Col. 11, Line 7	Col. 12, Line 7	Col. 13, Line 7
As % of Col. 1,	As % of Col. 2,	As % of Col. 3,
Line 7	Line 7	Line 7
1. 17.586	2. -23.653	3. -0.710
		Col. 13, Line 7
		Line 8
		4. -0.536

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?	NO

AUGUST FILING

5. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter.	N/A
---	-----

Explanation:

Bar Code:



24017202449000020



24017202445500020



24017202436500020



24017202450500020

OVERFLOW PAGE FOR WRITE-INS

Page 4 - Continuation

STATEMENT OF INCOME

	1	2	3
REMAINING WRITE-INS AGGREGATED AT LINE 14 FOR MISCELLANEOUS INCOME	Current Year	Prior Year	Prior Year Ended December 31
1404. Interest and Penalties		(2,218)	(10,168)
1405. Charitable Contributions - Donations			(750,000)
1497. Totals (Lines 1404 through 1496) (Page 4, Line 1498)		(2,218)	(760,168)

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	9,146,532	9,508,793
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition	650,644	27,500
3. Current year change in encumbrances		
4. Total gain (loss) on disposals		
5. Deduct amounts received on disposals		
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other-than-temporary impairment recognized		
8. Deduct current year's depreciation	199,375	389,761
9. Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8)	9,597,801	9,146,532
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	9,597,801	9,146,532

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 commercial 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	18,826	18,683
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)		143
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium and depreciation		
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other-than-temporary impairment recognized		
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10)	18,826	18,826
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	18,826	18,826

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	362,187,797	358,700,101
2. Cost of bonds and stocks acquired	123,740,427	63,287,196
3. Accrual of discount	354,356	473,741
4. Unrealized valuation increase (decrease)	(445,240)	5,005,093
5. Total gain (loss) on disposals	4,972,417	1,409,670
6. Deduct consideration for bonds and stocks disposed of	126,719,046	65,516,892
7. Deduct amortization of premium	313,856	663,526
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other-than-temporary impairment recognized	40,536	507,586
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees		
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9 + 10)	363,736,319	362,187,797
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	363,736,319	362,187,797

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
BONDS								
1. NAIC 1 (a)	241,966,262	6,749,400	3,394,566	(537,640)	241,966,262	244,783,456		248,137,541
2. NAIC 2 (a)	45,835,660	803,069	2,249,950	528,792	45,835,660	44,917,571		42,949,328
3. NAIC 3 (a)	2,635,782			9,976	2,635,782	2,645,758		2,586,316
4. NAIC 4 (a)								
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total Bonds	290,437,704	7,552,469	5,644,516	1,128	290,437,704	292,346,785		293,673,185
PREFERRED STOCK								
8. NAIC 1	644,441				644,441	644,441		644,441
9. NAIC 2	4,696,387		82,671	(174,063)	4,696,387	4,439,653		5,278,020
10. NAIC 3	827,340			(25,550)	827,340	801,790		755,881
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total Preferred Stock	6,168,168		82,671	(199,613)	6,168,168	5,885,884		6,678,342
15. Total Bonds & Preferred Stock	296,605,872	7,552,469	5,727,187	(198,485)	296,605,872	298,232,669		300,351,527

(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 \$ 0; NAIC 4 \$ 0; NAIC 5 \$ 0; NAIC 6 \$ 0

SCHEDULE DA - PART 1

Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year To Date	Paid for Accrued Interest Year To Date
7709999999 Totals	NONE				

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		
2. Cost of short-term investments acquired		
3. Accrual of discount		
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals		
7. Deduct amortization of premium		
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)		
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)		

NONE **Schedule DB - Part A and B Verification**

NONE **Schedule DB - Part C - Section 1**

NONE **Schedule DB - Part C - Section 2**

NONE **Schedule DB - Verification**

SCHEDULE E PART 2 - VERIFICATION

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	23,719,180	13,496,175
2. Cost of cash equivalents acquired	98,309,394	200,774,196
3. Accrual of discount		
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	101,796,360	190,551,191
7. Deduct amortization of premium		
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other-than-temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9)	20,232,214	23,719,180
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	20,232,214	23,719,180

SCHEDULE A - PART 2

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

1 Description of Property	Location		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
	2 City	3 State						
Two story home office building on 7 acres of land	Warwick	RI	04/08/2024	Deslandes Construction				650,644
0199999 Acquired by Purchase								650,644
0399999 Totals								650,644

EOI

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		4 Disposal Date	5 Name of Purchaser	6 Actual Cost	7 Expended for Additions, Permanent Improvement and Changes Encumbranc	8 Book/Adjuste Carrying Valu Less Encumbranc Prior Year	Change in Book/Adjusted Carrying Value Less Encumbrances					14 Book/Adjuste Carrying Valu Less Encumbranc 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 Encumbranc	20 Taxes, Repairs and Expenses Incurred
	2 City	3 Stat						9 Current Year' Depreciation	10 Current Year' Other Than Temporary Impairment Recognized	11 Current Year' Change in Encumbranc	12 Total Change in B./A.C.V. (11 - 9 - 10)	13 Total Foreign Exchange Change in B./A.C.V.							
NONE																			
0399999 Totals																			

NONE **Schedule B - Part 2 and 3**

SCHEDULE BA - PART 2

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

1 CUSIP Ident- ification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made After Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership
		3 City	4 State									
NONE												
6299999 Totals												X X X

EO3

SCHEDULE BA - PART 3

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

1 CUSIP Ident- ification	2 Name or Description	Location		5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/Adjusted Carrying Value Less Encumbrances, Prior Year	Change in Book/Adjusted Carrying Value						15 Book/Adjusted Carrying Value Less Encumbrances on Disposal	16 Consideration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Investment Income
		3 City	4 State					9 Unrealized Valuation Increase (Decrease)	10 Current Year's (Depreciation) or (Amortization)/ Accretion	11 Current Year's Other Than Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Change in B./A.C.V. (9+10-11+12)	14 Total Foreign Exchange Change in B./A.C.V.						
NONE																			
6299999 Totals																			

SCHEDULE D - PART 3

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

1 CUSIP Ident- ification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
3142GR-KX-7 3142GR-VA-5	UMBS - POOL RJ1209 UMBS - POOL RJ1508		04/25/2024 06/27/2024	WELLS FARGO SECURITIES LLC WELLS FARGO SECURITIES LLC		1,221,504 966,548	1,248,423.00 994,518.00	4,768 3,729	1.A FE 1.A FE
0909999999	Bonds - U.S. Special Revenue and Special Assessment and all Non-Guaranteed Obligations				X X X	2,188,052	2,242,941.00	8,497	X X X
12510H-AV-2 36267B-AB-3 43283J-AA-4 68269N-AA-0	CAPITAL AUTOMOTIVE REIT 24-2A A1 GS MORTGAGE-BACKED SECURITIES 22-GR2 A2 HILTON GRAND VACATIONS TRUST 24-2A A ONEMAIN FINANCIAL ISSUANCE TRU 24-1A A		06/04/2024 06/07/2024 05/20/2024 04/24/2024	BARCLAYS CAPITAL INC. J.P. MORGAN SECURITIES LLC BOFA SECURITIES INC. TRUIST SECURITIES INC.		728,206 1,083,353 749,868 1,999,921	750,000.00 1,311,168.00 750,000.00 2,000,000.00	983	1.A FE 1.A FE 1.A FE 1.A FE
1109999999	Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X	4,561,348	4,811,168.00	983	X X X
25746U-DM-8 25746U-DU-0 902973-AZ-9	DOMINION ENERGY INC DOMINION ENERGY INC US BANCORP		05/07/2024 05/07/2024 04/02/2024	BARCLAYS CAPITAL INC. MIZUHO SECURITIES USA LLC SEAPORT GROUP		236,250 504,500 62,319	250,000.00 500,000.00 65,000.00	725 1,617	2.C FE 2.C FE 2.B FE
1309999999	Bonds - Hybrid Securities				X X X	803,069	815,000.00	2,342	X X X
2509999997	Subtotal - Bonds - Part 3				X X X	7,552,469	7,869,109.00	11,822	X X X
2509999998	Summary Item from Part 5 for Bonds (N/A for Quarterly)				X X X	X X X	X X X	X X X	X X X
2509999999	Subtotal - Bonds				X X X	7,552,469	7,869,109.00	11,822	X X X
00206R-10-2 060505-10-4 11135F-10-1 125896-10-0 126650-10-0 30231G-10-2 316773-10-0 337932-10-7 46625H-10-0 478160-10-4 58933Y-10-5 594918-10-4 69351T-10-6 742718-10-9 744573-10-6 747525-10-3	AT&T INC BANK OF AMERICA CORP BROADCOM INC CMS ENERGY CORP CVS HEALTH CORP EXXON MOBIL CORP FIFTH THIRD BANCORP FIRSTENERGY CORP JP MORGAN CHASE & COMPANY JOHNSON & JOHNSON MERCK & CO INC MICROSOFT CORP PPL CORPORATION PROCTER & GAMBLE CO/THE PUBLIC SERVICE ENTERPRISE GP QUALCOMM INC		05/20/2024 06/24/2024 06/24/2024 05/08/2024 05/20/2024 05/20/2024 05/08/2024 05/08/2024 06/24/2024 05/20/2024 05/08/2024 06/24/2024 05/08/2024 06/24/2024 05/08/2024 06/24/2024 06/24/2024	PIPER SANDLER & CO. VARIOUS PIPER SANDLER & CO. SANFORD C. BERNSTEIN & CO. LLC PIPER SANDLER & CO. VARIOUS SANFORD C. BERNSTEIN & CO. LLC SANFORD C. BERNSTEIN & CO. LLC VARIOUS PIPER SANDLER & CO. SANFORD C. BERNSTEIN & CO. LLC PIPER SANDLER & CO. SANFORD C. BERNSTEIN & CO. LLC VARIOUS SANFORD C. BERNSTEIN & CO. LLC VARIOUS		2,110.000 49,865.000 350.000 14,825.000 2,085.000 4,165.000 26,080.000 21,990.000 13,005.000 360.000 5,875.000 1,145.000 40,730.000 11,870.000 14,030.000 12,040.000	36,980 1,937,441 566,643 928,789 119,682 484,637 993,864 869,007 2,548,296 54,631 762,691 515,290 1,158,153 1,982,900 1,016,827 2,293,064		

E04

SCHEDULE D - PART 3

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

1 CUSIP Ident- ification	2 Description	3 Foreign	4 Date Acquired	5 Name of Vendor	6 Number of Shares of Stock	7 Actual Cost	8 Par Value	9 Paid for Accrued Interest and Dividends	10 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
75513E-10-1	RAYTHEON TECHNOLOGIES CORP		06/24/2024	VARIOUS	11,910.000	1,253,315			
780259-30-5	SHELL PLC - ADR	C	05/08/2024	SANFORD C. BERNSTEIN & CO. LLC	12,405.000	898,928			
882508-10-4	TEXAS INSTRUMENTS INC		06/24/2024	PIPER SANDLER & CO.	4,600.000	896,096			
904767-70-4	UNILEVER PLC-SPONSORED ADR	C	06/24/2024	PIPER SANDLER & CO.	24,860.000	1,373,069			
92343V-10-4	VERIZON COMMUNICATIONS		05/20/2024	PIPER SANDLER & CO.	1,435.000	57,696			
931142-10-3	WAL-MART STORES INC		06/24/2024	PIPER SANDLER & CO.	13,330.000	918,821			
949746-10-1	WELLS FARGO & CO		05/08/2024	SANFORD C. BERNSTEIN & CO. LLC	15,405.000	936,857			
G25508-10-5	CRH PLC - ORD	C	05/20/2024	PIPER SANDLER & CO.	4,566.000	373,133			
N6596X-10-9	NXP SEMICONDUCTORS NV	C	06/24/2024	VARIOUS	7,765.000	2,045,529			
501999999	Common Stock - Industrial and Miscellaneous (Unaffiliated) - Publicly Traded				X X X	25,022,339	X X X		X X X
36087T-44-5	POLEN OPPORTUNISTIC HIGH YIELD FD- INST		06/28/2024	VARIOUS	32,423.655	234,133			
532999999	Common Stock - Mutual Funds - Designations Not Assigned by the SVO				X X X	234,133	X X X		X X X
78462F-10-3	SPDR S&P 500 ETF TRUST		06/24/2024	VARIOUS	54,000.000	28,691,998			
581999999	Common Stock - Exchange Traded Funds				X X X	28,691,998	X X X		X X X
598999997	Subtotal - Common Stock - Part 3				X X X	53,948,470	X X X		X X X
598999998	Summary Item from Part 5 for Common Stocks (N/A for Quarterly)				X X X	X X X	X X X	X X X	X X X
598999999	Total - Common Stock				X X X	53,948,470	X X X		X X X
599999999	Total - Preferred and Common Stock				X X X	53,948,470	X X X		X X X
600999999	Totals				X X X	61,500,939	X X X	11,822	X X X

E04.1

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	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For eign	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 B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractua Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
36179T-4P-7	GOVERNMENT NATL MTG ASSOC II #MA		06/01/2024	MBS PAYDOWN		3,013	3,013.00	3,083	3,015		(2)		(2)		3,013				51	07/20/2048	1.A FE
36179T-7K-5	GOVERNMENT NATL MTG ASSOC II #MA		06/01/2024	MBS PAYDOWN		15,219	15,219.00	15,568	15,231		(12)		(12)		15,219				261	08/20/2048	1.A FE
36179T-Z5-7	GOVERNMENT NATL MTG ASSOC II #MA		06/01/2024	MBS PAYDOWN		33,138	33,138.00	33,919	33,162		(24)		(24)		33,138				561	06/20/2048	1.A FE
36179V-DN-7	GNMA II POOL MA6409		06/01/2024	MBS PAYDOWN		16,785	16,785.00	17,279	16,799		(14)		(14)		16,785				211	01/20/2050	1.A FE
3620C6-EG-6	GOVERNMENT NATL MTG ASSOC #74993		06/01/2024	MBS PAYDOWN		759	759.00	792	760		(1)		(1)		759				13	11/15/2040	1.A FE
36241K-YZ-5	GOVERNMENT NATL MTG ASSOC #78252		06/01/2024	MBS PAYDOWN		902	902.00	920	903		(1)		(1)		902				19	01/15/2039	1.A FE
36296H-Q6-9	GOVERNMENT NATL MTG ASSOC #69177		06/01/2024	MBS PAYDOWN		553	553.00	564	553						553				12	07/15/2038	1.A FE
38378B-UY-3	GOVERNMENT NATIONAL MORTGAGE A		06/01/2024	MBS PAYDOWN		32,390	32,390.00	32,724	32,394		(4)		(4)		32,390				423	02/16/2053	1.A FE
38378K-RR-2	GOVERNMENT NATIONAL MORTGAGE A		06/01/2024	MBS PAYDOWN		5,592	5,592.00	5,749	5,596		(4)		(4)		5,592				57	03/16/2048	1.A FE
0109999999	Bonds - U. S. Government				X X X	108,351	108,351.00	110,598	108,413		(62)		(62)		108,351				1,608	X X X	X X X
130795-S4-0	CALIFORNIA ST STWD CMNTYS DEV		06/01/2024	SINKING FUND REDEMP		20,000	20,000.00	25,324	20,030		(30)		(30)		20,000				640	06/01/2039	1.A FE
196479-C3-1	COLORADO ST HSG & FIN AUTH		06/01/2024	SINKING FUND REDEMP		243	243.00	243	243						243				3	09/01/2047	1.A FE
3128M4-CP-6	FEDERAL HOME LN MTG CORP #G02478		06/01/2024	MBS PAYDOWN		93	93.00	92	93						93				2	12/01/2036	1.A FE
3128MM-K7-7	FEDERAL HOME LN MTG CORP #G18317		06/01/2024	MBS PAYDOWN		602	602.00	628	605		(3)		(3)		602				11	07/01/2024	1.A FE
3128PP-4D-2	FEDERAL HOME LN MTG CORP #J10820		06/01/2024	MBS PAYDOWN		162	162.00	166	162						162				3	10/01/2024	1.A FE
3128PP-YY-3	FEDERAL HOME LN MTG CORP #J10727		06/01/2024	MBS PAYDOWN		218	218.00	233	220		(2)		(2)		218				4	10/01/2024	1.A FE
3128PR-FA-2	FEDERAL HOME LN MTG CORP #J11961		06/01/2024	MBS PAYDOWN		3,055	3,055.00	3,179	3,069		(14)		(14)		3,055				54	04/01/2025	1.A FE
3128PR-M7-1	FEDERAL HOME LN MTG CORP #J12182		06/01/2024	MBS PAYDOWN		4,368	4,368.00	4,524	4,384		(15)		(15)		4,368				82	05/01/2025	1.A FE
3128PT-7B-5	FEDERAL HOME LN MTG CORP #J14490		06/01/2024	MBS PAYDOWN		3,553	3,553.00	3,559	3,553						3,553				51	02/01/2026	1.A FE
3128PV-BD-1	FEDERAL HOME LN MTG CORP #J15436		06/01/2024	MBS PAYDOWN		1,073	1,073.00	1,118	1,077		(5)		(5)		1,073				18	05/01/2026	1.A FE
3131X6-ZA-1	UMBS - POOL ZK3437		06/01/2024	MBS PAYDOWN		681	681.00	716	684		(3)		(3)		681				11	08/01/2026	1.A FE
3131XH-5N-2	UMBS - POOL ZL2653		06/01/2024	MBS PAYDOWN		2,206	2,206.00	2,290	2,208		(2)		(2)		2,206				32	02/01/2042	1.A FE
3131XJ-LP-5	UMBS - POOL ZL3034		06/01/2024	MBS PAYDOWN		1,175	1,175.00	1,222	1,176		(1)		(1)		1,175				17	05/01/2042	1.A FE
3131XJ-ZB-1	UMBS - POOL ZL3438		06/01/2024	MBS PAYDOWN		248	248.00	264	248						248				4	08/01/2042	1.A FE
31329J-P2-7	UMBS - POOL ZA1341		06/01/2024	MBS PAYDOWN		2,106	2,106.00	2,147	2,108		(1)		(1)		2,106				26	09/01/2042	1.A FE
31329K-X3-3	UMBS - POOL ZA2498		06/01/2024	MBS PAYDOWN		4,184	4,184.00	4,201	4,184						4,184				59	03/01/2038	1.A FE
31329Q-N6-4	UMBS - POOL ZA6713		06/01/2024	MBS PAYDOWN		11,186	11,186.00	11,602	11,190		(4)		(4)		11,186				186	04/01/2049	1.A FE
31329Q-ZH-7	UMBS - POOL ZA7044		06/01/2024	MBS PAYDOWN		14,585	14,585.00	15,346	14,597		(12)		(12)		14,585				268	06/01/2049	1.A FE
3132A4-6H-6	UMBS - POOL ZS4472		06/01/2024	MBS PAYDOWN		3,051	3,051.00	3,190	3,056		(5)		(5)		3,051				45	02/01/2042	1.A FE
3132A4-6K-9	UMBS - POOL ZS4474		06/01/2024	MBS PAYDOWN		882	882.00	939	884		(2)		(2)		882				13	03/01/2042	1.A FE
3132A4-7B-8	UMBS - POOL ZS4490		06/01/2024	MBS PAYDOWN		1,330	1,330.00	1,356	1,330		(1)		(1)		1,330				17	07/01/2042	1.A FE
3132A4-7K-8	UMBS - POOL ZS4498		06/01/2024	MBS PAYDOWN		784	784.00	822	785		(1)		(1)		784				10	10/01/2042	1.A FE
3132DN-FV-0	UMBS - POOL SD1080		06/01/2024	MBS PAYDOWN		12,185	12,185.00	11,438	12,165		20		20		12,185				147	05/01/2052	1.A FE
3132DP-TC-2	UMBS - POOL SD2347		06/01/2024	MBS PAYDOWN		31,054	31,054.00	29,700	31,007		47		47		31,054				735	02/01/2053	1.A FE
3132DV-7B-5	UMBS - POOL SD8090		06/01/2024	MBS PAYDOWN		30,880	30,880.00	31,817	30,898		(17)		(17)		30,880				257	09/01/2050	1.A FE

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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	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
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 B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	
E05.1																					
3133A8-MR-5	UMBS - POOL QB2168	06/01/2024	MBS PAYDOWN		8,316	8,316.00	8,604	8,319		(3)		(3)		8,316				70	08/01/2050	1.A FE	
3133AA-H9-6	UMBS - POOL QB3856	06/01/2024	MBS PAYDOWN		45,583	45,583.00	47,045	45,622		(39)		(39)		45,583				362	09/01/2050	1.A FE	
3133KG-PY-8	UMBS - POOL RA1339	06/01/2024	MBS PAYDOWN		31,415	31,415.00	32,554	31,441		(26)		(26)		31,415				392	09/01/2049	1.A FE	
3133KY-VK-2	UMBS - POOL RB5118	06/01/2024	MBS PAYDOWN		16,515	16,515.00	16,961	16,532		(17)		(17)		16,515				140	07/01/2041	1.A FE	
3138ED-2V-2	UMBS - POOL AK8887	06/01/2024	MBS PAYDOWN		529	529.00	565	532		(3)		(3)		529				8	04/01/2042	1.A FE	
3138M6-R2-5	UMBS - POOL AP3204	06/01/2024	MBS PAYDOWN		2,421	2,421.00	2,513	2,428		(7)		(7)		2,421				26	08/01/2027	1.A FE	
3138W0-RB-7	UMBS - POOL AR3181	06/01/2024	MBS PAYDOWN		884	884.00	922	885		(1)		(1)		884				11	03/01/2043	1.A FE	
3138W1-3L-9	UMBS - POOL AR4402	06/01/2024	MBS PAYDOWN		2,088	2,088.00	2,171	2,095		(7)		(7)		2,088				22	02/01/2028	1.A FE	
3138WG-6E-9	UMBS - POOL AS7168	06/01/2024	MBS PAYDOWN		11,453	11,453.00	12,074	11,481		(28)		(28)		11,453				167	05/01/2046	1.A FE	
31396H-J8-3	FREDDIE MAC 3114 PF	06/15/2024	MBS PAYDOWN		2,766	2,766.00	2,780	2,767		(1)		(1)		2,766				66	02/15/2036	1.A FE	
31396V-4B-1	FANNIE MAE 07 58 FG	06/25/2024	MBS PAYDOWN		392	392.00	392	392						392				9	06/25/2037	1.A FE	
31407B-WY-1	UMBS - POOL 826063	06/01/2024	MBS PAYDOWN		2,447	2,447.00	2,345	2,437		10		10		2,447				51	07/01/2035	1.A FE	
3140FP-C9-8	UMBS - POOL BE3695	06/01/2024	MBS PAYDOWN		3,426	3,426.00	3,499	3,427		(1)		(1)		3,426				50	06/01/2047	1.A FE	
3140GY-GZ-6	UMBS - POOL BH9215	06/01/2024	MBS PAYDOWN		4,840	4,840.00	4,968	4,843		(3)		(3)		4,840				72	01/01/2048	1.A FE	
3140H3-CU-8	UMBS - POOL BJ1882	06/01/2024	MBS PAYDOWN		831	831.00	842	832						831				12	10/01/2047	1.A FE	
3140HG-HH-3	UMBS - POOL BK2931	06/01/2024	MBS PAYDOWN		45,667	45,667.00	47,822	45,804		(137)		(137)		45,667				372	08/01/2035	1.A FE	
3140KL-JF-0	UMBS - POOL BQ1161	06/01/2024	MBS PAYDOWN		35,319	35,319.00	37,245	35,362		(43)		(43)		35,319				355	08/01/2050	1.A FE	
3140Q7-L4-7	UMBS - POOL CA0346	06/01/2024	MBS PAYDOWN		2,432	2,432.00	2,551	2,438		(6)		(6)		2,432				52	09/01/2047	1.A FE	
3140Q9-NW-9	UMBS - POOL CA2204	06/01/2024	MBS PAYDOWN		524	524.00	544	525		(1)		(1)		524				11	08/01/2048	1.A FE	
3140Q9-P9-8	UMBS - POOL CA2247	06/01/2024	MBS PAYDOWN		3,663	3,663.00	3,619	3,661		2		2		3,663				52	08/01/2038	1.A FE	
3140QA-NA-4	UMBS - POOL CA3084	06/01/2024	MBS PAYDOWN		914	914.00	941	914						914				17	02/01/2049	1.A FE	
3140QP-2F-3	UMBS - POOL CB4373	06/01/2024	MBS PAYDOWN		19,764	19,764.00	19,542	19,757		7		7		19,764				335	08/01/2052	1.A FE	
3140QT-CD-9	UMBS - POOL CB7267	06/01/2024	MBS PAYDOWN		25,184	25,184.00	24,614	25,167		17		17		25,184				681	10/01/2053	1.A FE	
3140X7-XJ-3	UMBS - POOL FM4280	06/01/2024	MBS PAYDOWN		35,581	35,581.00	36,854	35,605		(24)		(24)		35,581				296	09/01/2050	1.A FE	
3140X8-KJ-5	UMBS - POOL FM4796	06/01/2024	MBS PAYDOWN		16,590	16,590.00	17,292	16,610		(20)		(20)		16,590				139	11/01/2050	1.A FE	
3140XL-AA-0	UMBS - POOL FS4526	06/01/2024	MBS PAYDOWN		16,525	16,525.00	16,757	16,533		(8)		(8)		16,525				375	05/01/2053	1.A FE	
31410G-ME-0	FEDERAL NATIONAL MTG ASSOC #88875	06/01/2024	MBS PAYDOWN		21	21.00	21	21						21				1	09/01/2037	1.A FE	
31413J-FD-1	FEDERAL NATIONAL MTG ASSOC #94666	06/01/2024	MBS PAYDOWN		33	33.00	33	33						33				1	09/01/2037	1.A FE	
31417M-KJ-1	UMBS - POOL AC2996	06/01/2024	MBS PAYDOWN		240	240.00	248	241		(1)		(1)		240				4	09/01/2024	1.A FE	
31418C-XM-1	UMBS - POOL MA3383	06/01/2024	MBS PAYDOWN		3,385	3,385.00	3,463	3,387		(2)		(2)		3,385				49	06/01/2048	1.A FE	
3142GQ-CG-5	UMBS - POOL RJ0070	06/01/2024	MBS PAYDOWN		56,169	56,169.00	54,019	56,098		71		71		56,169				1,246	10/01/2053	1.A FE	
3142GR-KX-7	UMBS - POOL RJ1209	06/01/2024	MBS PAYDOWN		15,390	15,390.00	15,059			2		2		15,390				130	04/01/2054	1.A FE	
090999999	Bonds - U.S. Special Revenue and Special Assessment Non-Guaranteed Obligations				X X X		561,211	561,211.00	574,975	546,145		(320)		(320)				8,269	X X X	X X X	
05682Q-AQ-9	BAIN CAPITAL CREDIT CLO LIMIT 17-1A A	05/10/2024	VARIOUS		539,474	539,474.00	539,474	539,474						539,474				19,587	07/20/2030	1.A FE	
07336L-AB-9	OCEANVIEW MORTGAGE TRUST 21-2 A2	06/01/2024	MBS PAYDOWN		17,145	17,145.00	17,573	17,158		(13)		(13)		17,145				173	06/25/2051	1.A	

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
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 B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	
07336N-AD-1	BAYVIEW OPPORTUNITY MASTER FUN 2	06/01/2024	MBS PAYDOWN		20,577	20,577.00	18,308			59		59		20,577				205	12/25/2051	1.A FE	
12510H-AV-2	CAPITAL AUTOMOTIVE REIT 24-2A A1	06/15/2024	MBS PAYDOWN		2,500	2,500.00	2,427			1		1		2,500				2	05/15/2054	1.A FE	
12662K-AA-7	CREDIT SUISSE MORTGAGE TRUST 21-N	06/01/2024	MBS PAYDOWN		13,382	13,382.00	10,887			68		68		13,382				53	07/25/2066	1.A FE	
15200W-AC-9	CENTERPOINT ENERGY TRANSITION 12	04/15/2024	MBS PAYDOWN		147,028	147,028.00	147,027	146,859		169		169		147,028				2,226	10/15/2025	1.A FE	
24381V-AA-8	DEEPHAVEN RESIDENTIAL MORTGAGE	06/01/2024	MBS PAYDOWN		98,174	98,174.00	79,874	84,441		996		996		98,174				465	08/25/2066	1.A FE	
25470D-BC-2	DISCOVERY COMMUNICATIONS	06/12/2024	PURCHASE OFFER		1,489,065	1,500,000.00	1,553,565	1,504,153		(2,985)		(2,985)		1,501,169		(12,104)	(12,104)	33,638	11/15/2024	2.C FE	
26251N-AB-6	DRYDEN SENIOR LOAN FUND 18-60A A	04/15/2024	MBS PAYDOWN		22,333	22,333.00	22,300	22,273		60		60		22,333				762	07/15/2031	1.A FE	
33767J-AA-0	FIRSTKEY HOMES 2020-SFR1 TRUST 20-	06/01/2024	MBS PAYDOWN		22,905	22,905.00	22,905	22,905						22,905				114	10/19/2037	1.A FE	
33768E-AA-0	FIRSTKEY HOMES TRUST 22-SFR3 A	06/01/2024	MBS PAYDOWN		799	799.00	749	794		5		5		799				17	07/17/2026	1.A FE	
36259V-AB-9	GS MORTGAGE-BACKED SECURITIES 20	06/01/2024	MBS PAYDOWN		4,338	4,338.00	3,692			5		5		4,338				28	01/25/2051	1.A	
36267E-AD-3	GS MORTGAGE-BACKED SECURITIES 22	06/01/2024	MBS PAYDOWN		72,052	72,052.00	54,135	71,639		413		413		72,052				720	06/25/2052	1.A	
40441L-AA-4	HGI CRE CLO LTD 21-FL1 A	06/16/2024	MBS PAYDOWN		392,300	392,300.00	392,300	392,300						392,300				11,307	06/16/2036	1.A FE	
43283J-AA-4	HILTON GRAND VACATIONS TRUST 24-2	06/25/2024	MBS PAYDOWN		16,413	16,413.00	16,410			59		59		16,413				63	03/25/2038	1.A FE	
46591A-AZ-8	JPMDB COMMERCIAL MORTGAGE SECU	06/01/2024	MBS PAYDOWN		6,896	6,896.00	6,964	6,899		(4)		(4)		6,896				115	06/15/2051	1.A	
465973-AC-9	JP MORGAN MORTGAGE TRUST 22-INV1	06/01/2024	MBS PAYDOWN		9,926	9,926.00	8,107	9,890		36		36		9,926				122	03/25/2052	1.A	
46654A-AC-3	JP MORGAN MORTGAGE TRUST 21-10 A	06/01/2024	MBS PAYDOWN		10,567	10,567.00	8,625			22		22		10,567				90	12/25/2051	1.A FE	
55284T-AA-5	MFRA TRUST 22-INV1 A1	06/01/2024	MBS PAYDOWN		28,855	28,855.00	28,576	28,834		20		20		28,855				480	04/25/2066	1.A FE	
55389T-AA-9	MVW OWNER TRUST 21-1WA A	06/20/2024	MBS PAYDOWN		40,663	40,663.00	40,652	40,640		22		22		40,663				193	01/22/2041	1.A FE	
55400V-AA-9	MVWOT 2022-1A A	06/20/2024	MBS PAYDOWN		115,406	115,406.00	115,388	115,092		315		315		115,406				2,868	10/21/2041	1.A FE	
55820T-AJ-7	MADISON PARK FUNDING LTD 17-23A AR	04/27/2024	MBS PAYDOWN		17,045	17,045.00	17,045	17,045						17,045				577	07/27/2031	1.A FE	
67647W-AB-3	OCEANVIEW MORTGAGE TRUST 21-3 A2	06/01/2024	MBS PAYDOWN		13,622	13,622.00	13,892	13,629		(7)		(7)		13,622				138	07/25/2051	1.A	
67648B-AA-0	BAYVIEW MSR OPPORTUNITY MASTER 2	06/01/2024	MBS PAYDOWN		15,952	15,952.00	16,219	15,961		(9)		(9)		15,952				204	12/25/2051	1.A	
82652M-AA-8	SIERRA RECEIVABLES FUNDING CO 19-2	06/20/2024	MBS PAYDOWN		3,107	3,107.00	3,106	3,104		4		4		3,107				34	05/20/2036	1.A FE	
82652Q-AA-9	SIERRA RECEIVABLES FUNDING CO 21-1	06/20/2024	MBS PAYDOWN		38,275	38,275.00	38,264	38,255		19		19		38,275				158	11/20/2037	1.A FE	
89176U-AN-4	TOWD POINT MORTGAGE TRUST 20-2 A1	06/01/2024	MBS PAYDOWN		19,974	19,974.00	17,683			81		81		19,974				81	04/25/2060	1.A	
89238F-AD-5	TOYOTA AUTO RECEIVABLES OWNER 22	06/15/2024	MBS PAYDOWN		210,483	210,483.00	210,478	210,298		185		185		210,483				2,570	09/15/2026	1.A FE	
89688W-AA-9	TOORAK MORTGAGE CORP 21-INV1 A1	06/01/2024	MBS PAYDOWN		24,601	24,601.00	24,600	24,601						24,601				120	07/25/2056	1.A FE	
92538H-AA-8	VERUS SECURITIZATION TRUST 21-4 A1	06/01/2024	MBS PAYDOWN		25,256	25,256.00	20,717	25,024		232		232		25,256				102	07/25/2066	1.A FE	
92538K-AA-1	VERUS SECURITIZATION TRUST 21-5 A1	06/01/2024	MBS PAYDOWN		31,620	31,620.00	26,478	31,333		287		287		31,620				134	09/25/2066	1.A FE	
92538Q-AA-8	VERUS SECURITIZATION TRUST 21-7 A1	06/01/2024	MBS PAYDOWN		13,575	13,575.00	11,757	13,503		72		72		13,575				97	10/25/2066	1.A FE	
92538U-AA-9	VERUS SECURITIZATION TRUST 22-3 A1	06/01/2024	MBS PAYDOWN		32,005	32,005.00	29,124	31,852		153		153		32,005				512	02/25/2067	1.A FE	
94989C-AW-1	WELLS FARGO COMMERCIAL MORT 15 C	06/01/2024	MBS PAYDOWN		55,924	55,924.00	57,261	56,029		(105)		(105)		55,924				719	02/15/2048	1.A	
95001X-BA-3	WELLS FARGO COMMERCIAL MORTGAG	04/01/2024	MBS PAYDOWN		3,024	3,024.00	3,054	3,022		2		2		3,024				35	05/15/2052	1.A	
95003A-AC-8	WELLS FARGO MORTGAGE BACKED SE	06/01/2024	MBS PAYDOWN		29,956	29,956.00	26,008	29,764		191		191		29,956				328	12/25/2050	1.A	
97314C-AA-8	WIND RIVER CLO LTD 13-2A AR2	04/18/2024	MBS PAYDOWN		608,856	608,856.00	608,856	608,856						608,856				20,453	10/18/2030	1.A FE	
1109999999	Bonds - Industrial and Miscellaneous (Unaffiliated)				X X X		4,214,073	4,225,008.00	4,214,480	4,125,627		353		4,226,177		(12,104)	(12,104)	99,490	X X X	X X X	

E05.2

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	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22
										11	12	13	14	15							
CUSIP Identification	Description	For e i g n	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 B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
25746U-DD-8	DOMINION ENERGY INC		05/07/2024	VARIOUS		746,250	750,000.00	741,325	748,075		706		706		748,781		(2,531)	(2,531)	13,924	12/02/2049	2.C FE
1309999999	Bonds - Hybrid Securities				X X X	746,250	750,000.00	741,325	748,075		706		706		748,781		(2,531)	(2,531)	13,924	X X X	X X X
2509999997	Subtotal - Bonds - Part 4				X X X	5,629,885	5,644,570.00	5,641,378	5,528,260		677		677		5,644,520		(14,635)	(14,635)	123,291	X X X	X X X
2509999998	Summary Item from Part 5 for Bonds (N/A for Quarterly)				X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
2509999999	Subtotal - Bonds				X X X	5,629,885	5,644,570.00	5,641,378	5,528,260		677		677		5,644,520		(14,635)	(14,635)	123,291	X X X	X X X
902973-73-4	US BANCORP 3.75%		04/02/2024	SEAPORT GROUP	3,948.00	68,881	25.00	82,671	65,458	17,213			17,213		82,671		(13,790)	(13,790)	1,851		2.B FE
4019999999	Preferred Stock - Industrial and Miscellaneous (Unaffiliated) - Perpetual Preferred				X X X	68,881	X X X	82,671	65,458	17,213			17,213		82,671		(13,790)	(13,790)	1,851	X X X	X X X
4509999997	Subtotal - Preferred Stock - Part 4				X X X	68,881	X X X	82,671	65,458	17,213			17,213		82,671		(13,790)	(13,790)	1,851	X X X	X X X
4509999998	Summary Item from Part 5 for Preferred Stocks (N/A for Quarterly)				X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
4509999999	Total - Preferred Stocks				X X X	68,881	X X X	82,671	65,458	17,213			17,213		82,671		(13,790)	(13,790)	1,851	X X X	X X X
060505-10-4	BANK OF AMERICA CORP		06/24/2024	VARIOUS	54,100.00	2,098,354		1,977,655						1,977,655			120,698	120,698	5,476		
11135F-10-1	BROADCOM INC		06/24/2024	VARIOUS	450.00	707,730		628,704						628,704			79,025	79,025	4,200		
125896-10-0	CMS ENERGY CORP		05/08/2024	PIPER SANDLER & CO.	14,825.00	928,097		885,749	795,559	22,547			22,547	885,749		42,348	42,348	7,056			
22822V-10-1	CROWN CASTLE INTL CORP		05/20/2024	PIPER SANDLER & CO.	2,300.00	231,705		473,853	264,937	208,916			208,916	473,853		(242,147)	(242,147)	3,600			
30231G-10-2	EXXON MOBIL CORP		05/08/2024	PIPER SANDLER & CO.	3,860.00	448,664		405,929	369,926	18,922			18,922	405,929		42,734	42,734	3,515			
316773-10-0	FIFTH THIRD BANCORP		05/08/2024	PIPER SANDLER & CO.	26,080.00	992,148		933,171						933,171		58,977	58,977	9,128			
337932-10-7	FIRSTENERGY CORP		05/08/2024	VARIOUS	21,990.00	868,051		822,962	744,198	15,625			15,625	822,962		45,088	45,088	17,669			
46625H-10-0	JP MORGAN CHASE & COMPANY		06/24/2024	VARIOUS	13,810.00	2,704,787		2,645,613						2,645,613		59,173	59,173	7,941			
58933Y-10-5	MERCK & CO INC		05/08/2024	PIPER SANDLER & CO.	5,875.00	762,399		727,015						727,015		35,384	35,384	4,524			
594918-10-4	MICROSOFT CORP		06/24/2024	VARIOUS	1,535.00	680,782		629,577						629,577		51,205	51,205	2,303			
69351T-10-6	PPL CORPORATION		05/08/2024	PIPER SANDLER & CO.	40,730.00	1,156,535		1,136,432	818,420	27,993			27,993	1,136,432		20,103	20,103	17,736			
742718-10-9	PROCTER & GAMBLE CO/THE		06/24/2024	VARIOUS	11,870.00	1,982,868		1,937,277	805,970	80,089			80,089	1,937,277		45,591	45,591	11,147			
744573-10-6	PUBLIC SERVICE ENTERPRISE GP		05/08/2024	PIPER SANDLER & CO.	14,030.00	1,014,150		934,809	794,950	73,041			73,041	934,809		79,341	79,341	8,418			
747525-10-3	QUALCOMM INC		06/24/2024	VARIOUS	13,800.00	2,639,664		2,399,300						2,399,300		240,364	240,364	4,369			

E05.3

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	Change in Book/Adjusted Carrying Value					16	17	18	19	20	21	22	
										11	12	13	14	15								
CUSIP Identification	Description	For e i g n	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 B./A.C.V. (11+12-13)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	
75513E-10-1	RAYTHEON TECHNOLOGIES CORP		06/24/2024	VARIOUS	11,910.00	1,252,787		1,159,368							1,159,368		93,419	93,419	6,997			
780259-30-5	SHELL PLC - ADR	C	05/08/2024	PIPER SANDLER & CO.	12,405.00	898,653		805,787	756,700	(8,927)			(8,927)		805,787		92,867	92,867	7,912			
882508-10-4	TEXAS INSTRUMENTS INC		06/24/2024	SANFORD C. BERNSTEI	4,600.00	894,589		835,019	784,116	50,903			50,903		835,019		59,570	59,570	11,960			
904767-70-4	UNILEVER PLC-SPONSORED ADR	C	06/24/2024	SANFORD C. BERNSTEI	12,430.00	698,293		674,319							674,319		23,974	23,974				
931142-10-3	WAL-MART STORES INC		06/24/2024	SANFORD C. BERNSTEI	13,330.00	918,705		805,088							805,088		113,617	113,617	5,532			
949746-10-1	WELLS FARGO & CO		05/08/2024	PIPER SANDLER & CO.	15,405.00	936,168		877,643							877,643		58,525	58,525				
N6596X-10-9	NXP SEMICONDUCTORS NV	C	06/24/2024	VARIOUS	8,350.00	2,202,336		2,129,076							2,129,076		73,260	73,260	4,233			
501999999	Common Stock - Industrial and Miscellaneous (Unaffiliated) - Publicly Traded				X X X	25,017,465		23,824,346	6,134,776	489,109			489,109		23,824,346		1,193,116	1,193,116	143,716	X X X	X X X	
78462F-10-3	SPDR S&P 500 ETF TRUST		06/24/2024	VARIOUS	54,000.00	28,687,813		27,709,838							27,709,838		977,975	977,975	46,253			
581999999	Common Stock - Exchange Traded Funds				X X X	28,687,813	X X X	27,709,838							27,709,838		977,975	977,975	46,253	X X X	X X X	
598999997	Subtotal - Common Stock - Part 4				X X X	53,705,278	X X X	51,534,184	6,134,776	489,109			489,109		51,534,184		2,171,091	2,171,091	189,969	X X X	X X X	
598999998	Summary Item from Part 5 for Common Stocks (N/A for Quarterly)				X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
598999999	Total - Common Stocks				X X X	53,705,278	X X X	51,534,184	6,134,776	489,109			489,109		51,534,184		2,171,091	2,171,091	189,969	X X X	X X X	
599999999	Total - Preferred and Common Stocks				X X X	53,774,159	X X X	51,616,855	6,200,234	506,322			506,322		51,616,855		2,157,301	2,157,301	191,820	X X X	X X X	
600999999	Totals					59,404,044	X X X	57,258,233	11,728,494	506,322	677		506,999		57,261,375		2,142,666	2,142,666	315,111	X X X	X X X	

E054

NONE Schedule DB - Part A - Section 1

NONE Schedule DB - Part B - Section 1

NONE Schedule DB - Part D - Section 1

NONE Schedule DB - Part D - Section 2

NONE Schedule DB - Part E

NONE Schedule DL - Part 1

NONE Schedule DL - Part 2

