

QUARTERLY STATEMENT

OF THE

Beacon Mutual Insurance Company

of **Warwick**

in the state of **Rhode Island**

TO THE

Insurance Department

OF THE

STATE OF

State of Rhode Island

FOR THE QUARTER ENDED

March 31, 2025

PROPERTY AND CASUALTY

2025



24017202520100101

QUARTERLY STATEMENT

AS OF MARCH 31, 2025
OF THE CONDITION AND AFFAIRS OF THE

The Beacon Mutual Insurance Company

| | | | | | | |
|---------------------------------------|---|----------------|-------------------|-------|---|--------------------------------|
| NAIC Group Code | 3490 | 3490 | NAIC Company Code | 24017 | Employer's ID Number | 05-0458697 |
| | (Current Period) | (Prior Period) | | | | |
| 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 | |
| | (Street and Number) | | | | (City or Town, State, Country and Zip Code) | |
| Main Administrative Office | One Beacon Centre | | | | 401-825-2667 | |
| | (Street and Number) | | | | (Area Code) | (Telephone Number) |
| | Warwick, RI US 02886-1378 | | | | | |
| | (City or Town, State, Country and Zip Code) | | | | | |
| Mail Address | One Beacon Centre | | | | Warwick, RI US 02886-1378 | |
| | (Street and Number or P.O. Box) | | | | (City or Town, State, Country and Zip Code) | |
| Primary Location of Books and Records | One Beacon Centre | | | | Warwick, RI US 02886-1378 | 401-825-2667 |
| | (Street and Number) | | | | (City or Town, State, Country and Zip Code) | (Area Code) (Telephone Number) |
| Internet Website Address | www.beaconmutual.com | | | | | |
| Statutory Statement Contact | Nancy Resende | | | | 401-825-2634 | |
| | (Name) | | | | (Area Code) | (Telephone Number) (Extension) |
| | nresende@beaconmutual.com | | | | 401-825-2659 | |
| | (E-Mail Address) | | | | (Fax Number) | |

OFFICERS

| | Name | Title |
|----|-----------------------------|---|
| 1. | Brian Joseph Spero | President & CEO |
| 2. | Amy Clark Vitale | EVP, Chief Legal Officer & Asst Secretary |
| 3. | Gregg Christopher Tumeinski | EVP, Chief Growth and Finance Officer |

VICE-PRESIDENTS

| Name | Title | Name | Title |
|----------------------------|--|------------------------|---|
| Rajani Mahadevan | EVP, Chief Strategy and Operations Officer | James Wallace Moody Jr | Vice President |
| Theresa Joanna Keegan | VP, Business Solutions & Product Develop | David Michael Blair | Vice President |
| William Frank Gross | Vice President | Shannon Lee Broadbent | Vice President |
| Michelle Nichole Pelletier | Asst Vice President | Tricia Caroline Marlar | Asst Vice President and General Counsel |
| Kevin Owen Flood | Asst Vice President | | |
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DIRECTORS OR TRUSTEES

| | | | |
|------------------------|--------------------------|-----------------------|----------------------|
| Harry Robert Bacon | Raymond Christopher Coia | Brian Joseph Spero | Timothy Ludger Byrne |
| Jerry Anthony Sahagian | Kate Coyne-McCoy | Bradford Alan Dean | Steven Issa |
| Robert Walsh Jr | Laura Yalanis # | Michele Ann Doherty # | |
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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) | (Signature) | (Signature) |
| Brian Joseph Spero | Amy Clark Vitale | Gregg Christopher Tumeinski |
| (Printed Name) | (Printed Name) | (Printed Name) |
| 1. | 2. | 3. |
| President & CEO | EVP, Chief Legal Officer & Asst Secretary | EVP, Chief Growth and Finance Officer |
| (Title) | (Title) | (Title) |

| | | |
|--|--------------------------------|-------------------------------------|
| Subscribed and sworn to before me this | a. Is this an original filing? | [X] Yes [] No |
| _____ day of _____, 2025 | 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 | 288,208,997 | | 288,208,997 | 301,772,721 |
| 2. Stocks: | | | | |
| 2.1 Preferred stocks | 5,335,541 | | 5,335,541 | 5,209,806 |
| 2.2 Common stocks | 66,757,448 | | 66,757,448 | 65,352,190 |
| 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) | 9,312,483 | | 9,312,483 | 9,394,255 |
| 4.2 Properties held for the production of income (less \$ 0 encumbrances) | | | | |
| 4.3 Properties held for sale (less \$ 0 encumbrances) | | | | |
| 5. Cash (\$ 398,049), cash equivalents (\$ 26,891,584), and short-term investments (\$ 0) | 27,289,632 | | 27,289,632 | 23,380,253 |
| 6. Contract loans (including \$ 0 premium notes) | | | | |
| 7. Derivatives | | | | |
| 8. Other invested assets | 18,869 | | 18,869 | 18,868 |
| 9. Receivables for securities | | | | |
| 10. Securities lending reinvested collateral assets | | | | |
| 11. Aggregate write-ins for invested assets | | | | |
| 12. Subtotals, cash and invested assets (Lines 1 to 11) | 396,922,970 | | 396,922,970 | 405,128,093 |
| 13. Title plants less \$ 0 charged off (for Title insurers only) | | | | |
| 14. Investment income due and accrued | 2,099,053 | | 2,099,053 | 2,377,982 |
| 15. Premiums and considerations: | | | | |
| 15.1 Uncollected premiums and agents' balances in the course of collection | 1,841,695 | 458,309 | 1,383,386 | 1,156,842 |
| 15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 2,682,705 earned but unbilled premiums) | 37,363,430 | 58,871 | 37,304,559 | 38,117,118 |
| 15.3 Accrued retrospective premiums (\$ 0) and contracts subject to redetermination (\$ 0) | | | | |
| 16. Reinsurance: | | | | |
| 16.1 Amounts recoverable from reinsurers | 118,980 | | 118,980 | 113,907 |
| 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 | 296,477 | | 296,477 | 315,409 |
| 18.1 Current federal and foreign income tax recoverable and interest thereon | | | | |
| 18.2 Net deferred tax asset | 11,001,773 | 2,787,395 | 8,214,378 | |
| 19. Guaranty funds receivable or on deposit | | | | |
| 20. Electronic data processing equipment and software | 6,877,246 | 6,628,244 | 249,002 | 465,503 |
| 21. Furniture and equipment, including health care delivery assets (\$ 0) | 566,827 | 566,827 | | |
| 22. Net adjustment in assets and liabilities due to foreign exchange rates | | | | |
| 23. Receivables from parent, subsidiaries and affiliates | 3,739 | | 3,739 | 5,310 |
| 24. Health care (\$ 0) and other amounts receivable | | | | |
| 25. Aggregate write-ins for other-than-invested assets | 3,694,301 | 2,547,745 | 1,146,556 | 1,137,192 |
| 26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25) | 460,786,491 | 13,047,391 | 447,739,100 | 448,817,356 |
| 27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts | | | | |
| 28. Total (Lines 26 and 27) | 460,786,491 | 13,047,391 | 447,739,100 | 448,817,356 |

| 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 | 2,548,980 | 2,548,980 | | |
| 2502. SERP Account | 1,120,703 | | 1,120,703 | 1,131,265 |
| 2503. Miscellaneous Receivables | 24,618 | (1,235) | 25,853 | 5,927 |
| 2598. Summary of remaining write-ins for Line 25 from overflow page | | | | |
| 2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above) | 3,694,301 | 2,547,745 | 1,146,556 | 1,137,192 |

NONE

LIABILITIES, SURPLUS AND OTHER FUNDS

| | 1 | 2 |
|--|---------------------------|----------------------------|
| | Current Statement Date | December 31, Prior Year |
| 1. Losses (current accident year \$ 13,209,003) | 132,856,484 | 129,281,287 |
| 2. Reinsurance payable on paid losses and loss adjustment expenses | | |
| 3. Loss adjustment expenses | 17,999,440 | 18,949,426 |
| 4. Commissions payable, contingent commissions and other similar charges | 4,219,260 | 5,698,661 |
| 5. Other expenses (excluding taxes, licenses and fees) | 5,576,045 | 8,369,556 |
| 6. Taxes, licenses and fees (excluding federal and foreign income taxes) | 8,789,896 | 7,786,066 |
| 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 \$ 71,123 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) | 59,862,046 | 57,444,689 |
| 10. Advance premium | 1,165,336 | 2,896,420 |
| 11. Dividends declared and unpaid: | | |
| 11.1. Stockholders | | |
| 11.2. Policyholders | | 6,000,000 |
| 12. Ceded reinsurance premiums payable (net of ceding commissions) | 146,411 | 145,147 |
| 13. Funds held by company under reinsurance treaties | | |
| 14. Amounts withheld or retained by company for account of others | 1,010,428 | 1,124,752 |
| 15. Remittances and items not allocated | 43,722 | 139,386 |
| 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 | 1,983,928 | |
| 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 | 103,403 | 259,408 |
| 26. Total liabilities excluding protected cell liabilities (Lines 1 through 25) | 233,756,399 | 238,094,798 |
| 27. Protected cell liabilities | | |
| 28. Total liabilities (Lines 26 and 27) | 233,756,399 | 238,094,798 |
| 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) | 193,224,016 | 189,963,873 |
| 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) | 213,982,701 | 210,722,558 |
| 38. Totals (Page 2, Line 28, Col. 3) | 447,739,100 | 448,817,356 |

| DETAILS OF WRITE-IN LINES | | | |
|---|------|------------|------------|
| 2501. Deferred Gain - CH Investments | | 103,403 | 103,403 |
| 2502. Miscellaneous Liabilities | | | 156,005 |
| 2503. | | | |
| 2598. Summary of remaining write-ins for Line 25 from overflow page | | | |
| 2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above) | | 103,403 | 259,408 |
| 2901. | NONE | | |
| 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 |

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 \$ 27,137,515) | 25,991,113 | 26,224,941 | 115,628,833 |
| 1.2 Assumed (written \$ 4,439,927) | 3,168,971 | 2,539,290 | |
| 1.3 Ceded (written \$ 954,141) | 954,141 | 1,303,144 | |
| 1.4 Net (written \$ 30,623,301) | 28,205,943 | 27,461,087 | 115,628,833 |
| DEDUCTIONS: | | | |
| 2. Losses incurred (current accident year \$ 14,406,376): | | | |
| 2.1 Direct | 16,843,265 | 12,918,198 | 53,715,196 |
| 2.2 Assumed | 2,554,574 | 858,121 | |
| 2.3 Ceded | 364,193 | (7,447) | |
| 2.4 Net | 19,033,646 | 13,783,766 | 53,715,196 |
| 3. Loss adjustment expenses incurred | 4,553,198 | 3,857,312 | 14,478,123 |
| 4. Other underwriting expenses incurred | 12,215,814 | 12,202,268 | 49,330,157 |
| 5. Aggregate write-ins for underwriting deductions | | | |
| 6. Total underwriting deductions (Lines 2 through 5) | 35,802,658 | 29,843,346 | 117,523,476 |
| 7. Net income of protected cells | | | |
| 8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7) | (7,596,715) | (2,382,259) | (1,894,643) |
| INVESTMENT INCOME | | | |
| 9. Net investment income earned | 3,696,387 | 3,595,274 | 14,313,539 |
| 10. Net realized capital gains (losses) less capital gains tax of \$ 0 | (52,713) | 2,830,516 | 9,522,839 |
| 11. Net investment gain (loss) (Lines 9 + 10) | 3,643,674 | 6,425,790 | 23,836,378 |
| OTHER INCOME | | | |
| 12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ 98,785 amount charged off \$ 886,113) | (787,328) | (318,981) | (694,570) |
| 13. Finance and service charges not included in premiums | 19,020 | 20,265 | 76,300 |
| 14. Aggregate write-ins for miscellaneous income | 124,443 | 90,116 | 101,460 |
| 15. Total other income (Lines 12 through 14) | (643,865) | (208,600) | (516,810) |
| 16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15) | (4,596,906) | 3,834,931 | 21,424,925 |
| 17. Dividends to policyholders | | | 6,000,000 |
| 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) | (4,596,906) | 3,834,931 | 15,424,925 |
| 19. Federal and foreign income taxes incurred | | | |
| 20. Net income (Line 18 minus Line 19) (to Line 22) | (4,596,906) | 3,834,931 | 15,424,925 |
| CAPITAL AND SURPLUS ACCOUNT | | | |
| 21. Surplus as regards policyholders, December 31 prior year | 210,722,558 | 200,968,865 | 200,968,865 |
| 22. Net income (from Line 20) | (4,596,906) | 3,834,931 | 15,424,925 |
| 23. Net transfers (to) from Protected Cell accounts | | | |
| 24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 0 | 1,041,393 | 1,787,743 | (1,794,683) |
| 25. Change in net unrealized foreign exchange capital gain (loss) | | | |
| 26. Change in net deferred income tax | 11,001,773 | | |
| 27. Change in nonadmitted assets | (4,186,117) | (188,994) | (3,876,549) |
| 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) | 3,260,143 | 5,433,680 | 9,753,693 |
| 39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38) | 213,982,701 | 206,402,545 | 210,722,558 |

| DETAILS OF WRITE-IN LINES | | | |
|---|----------|--------|---------|
| 0501. | | | |
| 0502. | | | |
| 0503. | | | |
| 0598. Summary of remaining write-ins for Line 05 from overflow page | | | |
| 0599. Totals (Lines 0501 through 0503 plus 0598) (Line 05 above) | | | |
| 1401. Miscellaneous Income (Loss) | 142,568 | 90,116 | 96,291 |
| 1402. Gain (Loss) on Disposal of Assets | | | 4,930 |
| 1403. Retroactive Reinsurance Gain (Loss) | | | 298 |
| 1498. Summary of remaining write-ins for Line 14 from overflow page | (18,125) | | (59) |
| 1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above) | 124,443 | 90,116 | 101,460 |
| 3701. | | | |
| 3702. | | | |
| 3703. | | | |
| 3798. Summary of remaining write-ins for Line 37 from overflow page | | | |
| 3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above) | | | |

CASH FLOW

| | 1 | 2 | 3 |
|--|-------------------------|-----------------------|---------------------------------|
| Cash from Operations | Current Year To Date | Prior Year To Date | Prior Year Ended December 31 |
| 1. Premiums collected net of reinsurance | 29,921,200 | 26,903,181 | 116,729,400 |
| 2. Net investment income | 4,039,050 | 3,815,749 | 14,461,339 |
| 3. Miscellaneous income | (643,865) | (208,600) | (516,810) |
| 4. Total (Lines 1 to 3) | 33,316,385 | 30,510,330 | 130,673,929 |
| 5. Benefit and loss related payments | 15,541,678 | 14,413,585 | 56,371,100 |
| 6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts | | | |
| 7. Commissions, expenses paid and aggregate write-ins for deductions | 20,890,181 | 20,650,888 | 62,070,655 |
| 8. Dividends paid to policyholders | 6,000,000 | 6,008,000 | 6,008,000 |
| 9. Federal and foreign income taxes paid (recovered) net of \$ 0 tax on capital gains (losses) | | | |
| 10. Total (Lines 5 through 9) | 42,431,859 | 41,072,473 | 124,449,755 |
| 11. Net cash from operations (Line 4 minus Line 10) | (9,115,474) | (10,562,143) | 6,224,174 |
| Cash from Investments | | | |
| 12. Proceeds from investments sold, matured or repaid: | | | |
| 12.1 Bonds | 20,180,797 | 8,024,048 | 38,616,616 |
| 12.2 Stocks | 1,979,665 | 59,290,960 | 205,700,469 |
| 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 | 1,983,928 | | 8,625 |
| 12.8 Total investment proceeds (Lines 12.1 to 12.7) | 24,144,390 | 67,315,008 | 244,325,710 |
| 13. Cost of investments acquired (long-term only): | | | |
| 13.1 Bonds | 6,628,658 | 4,721,641 | 46,743,460 |
| 13.2 Stocks | 2,449,021 | 57,517,848 | 199,791,789 |
| 13.3 Mortgage loans | | | |
| 13.4 Real estate | 20,000 | | 650,644 |
| 13.5 Other invested assets | | | |
| 13.6 Miscellaneous applications | | 41,944 | (297) |
| 13.7 Total investments acquired (Lines 13.1 to 13.6) | 9,097,679 | 62,281,433 | 247,185,596 |
| 14. Net increase/(decrease) in contract loans and premium notes | | | |
| 15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14) | 15,046,711 | 5,033,575 | (2,859,886) |
| 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) | (2,021,858) | (259,935) | (3,895,243) |
| 17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6) | (2,021,858) | (259,935) | (3,895,243) |
| 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) | 3,909,379 | (5,788,503) | (530,955) |
| 19. Cash, cash equivalents and short-term investments: | | | |
| 19.1 Beginning of year | 23,380,253 | 23,911,208 | 23,911,208 |
| 19.2 End of period (Line 18 plus Line 19.1) | 27,289,632 | 18,122,705 | 23,380,253 |

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>3/31/2025</u> | <u>12/31/2024</u> |
|-------------------|-------------------------|---------------------------|----------------------------|---------------------------------|---------------------------------|
| Net Income | 97 | 4 | 20 | \$(4,596,906) | \$ 15,424,925 |
| Rhode Island | | | | | |
| Basis | | | | | |
| State | | | | | |
| Permitted | | | | | |
| Practice | | | | | |
| Value of | | | | | |
| Castle Hill | | | | | |
| subsidiary | | | | | |
| NAIC SAP | 97 | 4 | 20 | <u>\$(4,596,906)</u> | <u>\$ 15,424,925</u> |
| SURPLUS | | | | | |
| Rhode Island | 97 | 3 | 37 | \$213,982,701 | \$210,722,558 |
| Basis | | | | | |
| State | | | | | |
| Permitted | | | | | |
| Practice | | | | | |
| Value of | | | | (1,646,863) | (1,631,363) |
| Castle Hill | | | | | |
| subsidiary | | | | | |
| NAIC SAP | 97 | 3 | 37 | <u>\$212,335,838</u> | <u>\$209,091,195</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 negative or securities where an "other than temporary impairment" was recognized, which are valued using the prospective method.

NOTES TO FINANCIAL STATEMENTS

- 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. Asset-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 2025.
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

2. 12 Months or Longer

(165,333)

(5,690,380)

(\$5,855,713)
- b. The aggregate related fair value of securities with unrealized losses:

1. Less than 12 Months

2. 12 Months or Longer

20,490,570

66,317,408

\$86,807,978
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 March 31, 2025, 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 March 31, 2025, 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 March 31, 2025 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.
- H. Repurchase Agreements Transactions Accounted for as a Sale
- Not applicable.

NOTES TO FINANCIAL STATEMENTS

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 significant change.

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

Not applicable

S. Aggregate Collateral Loans by Qualifying Investment Collateral

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

A. Income before federal taxes differs from taxable income principally due to the dividends-received deduction, differences between loss and loss adjustment expense and unearned premium reserves for tax and financial reporting purposes, the exemption of certain investment income from federal income taxes and the other than temporary impairment of investments.

The provision for federal income tax consists of the following components:

| | | |
|---|------|------|
| | 2025 | 2024 |
| 1 Current Tax | | |
| a Federal | - | - |
| b Foreign | - | |
| c Subtotal | - | - |
| d Federal income tax on net capital gains | - | - |
| e Utilization of cap loss c/f | - | |
| f PY True Ups | - | - |
| Federal and foreign income taxes incurred | - | - |

The statutory basis of accounting requires that the Company record deferred tax assets and liabilities for certain temporary differences between statutory basis income before federal income taxes, plus certain items recorded directly to surplus, and taxable income as reflected in the Company's federal income tax return, subject to certain limitations.

The components of the net deferred tax asset/(liability) at December 31 are as follows:

NOTES TO FINANCIAL STATEMENTS

| | 2025 | | | 2024 | | | Change | | |
|---|-----------|-----------|------------|----------|---------|-------|-----------|-----------|------------|
| | Ordinary | Capital | Total | Ordinary | Capital | Total | Ordinary | Capital | Total |
| Total gross DTAs | 9,468,794 | 1,532,979 | 11,001,773 | - | - | - | 9,468,794 | 1,532,979 | 11,001,773 |
| Statutory Valuation Allowance | - | - | - | - | - | - | - | - | - |
| Adjusted Gross Deferred Tax Assets | 9,468,794 | 1,532,979 | 11,001,773 | - | - | - | 9,468,794 | 1,532,979 | 11,001,773 |
| Deferred Tax Assets No admitted | 1,254,417 | 1,532,979 | 2,787,395 | - | - | - | 1,254,417 | 1,532,979 | 2,787,395 |
| Admitted Gross Deferred Tax Assets | 8,214,377 | - | 8,214,377 | - | - | - | 8,214,377 | - | 8,214,377 |
| Total Gross DTLs | - | - | - | - | - | - | - | - | - |
| Net Admitted Deferred Tax Asset/Liability | 8,214,377 | - | 8,214,377 | - | - | - | 8,214,377 | - | 8,214,377 |

The amount of each result of the calculations by tax character of paragraphs 11.a., 11.b.i., 11.b.ii., and 11.c. of SSAP 101 are as follows:

| | 2025 | | | 2024 | | | Change | | |
|--|-------------|---------|------------|----------|---------|-------|-----------|---------|------------|
| | Ordinary | Capital | Total | Ordinary | Capital | Total | Ordinary | Capital | Total |
| Can be recovered through loss carrybacks (11.a.) | - | - | - | - | - | - | - | - | - |
| Lesser of: | | | | | | | | | |
| Expected to be realized following the B/S date (11.b.i) | 8,214,377 | - | 8,214,377 | - | - | - | 8,214,377 | - | 8,214,377 |
| Adjusted gross DTAs allowed per limit threshold (11.b.ii) | | | 30,865,248 | | | | - | - | 30,865,248 |
| Adjusted gross DTAs offset by gross DTLs (11.c.) | - | - | - | - | - | - | - | - | - |
| DTAs Admitted as a Result of the application of 101 | 8,214,377 | - | 8,214,377 | - | - | - | 8,214,377 | - | 8,214,377 |
| Ex DTA ACL RBC Ratio Percentage used to Determine Recovery Period and Threshold Limitation | 2025 | | | 2024 | | | | | |
| Amount of Adjusted C/S used to Determine Recover Period and Threshold Limitation | 948% | | | | | | | | |
| | 205,768,323 | | | | | | | | |

Tax planning strategies have been employed by the Company and have the following impact upon the determination of adjusted gross and net admitted deferred tax assets:

| Impact of Tax Planning Strategies | Ordinary Percent | | | Capital Percent | Total Percent |
|---|------------------|--|--|-----------------|---------------|
| | | | | | |
| Adjusted Gross DTAs | | | | | |
| (% of Total Adjusted Gross DTAs) | 0% | | | 0% | 0% |
| Net Admitted Adjusted Gross DTAs | | | | | |
| (% of Net Admitted Adjusted Gross DTAs) | 0% | | | 0% | 0% |

The Company's tax-planning strategies did not include the use of reinsurance-related tax planning strategies.

- B. The Company does not have any unrecognized deferred tax liabilities.
- C. The tax effects of temporary differences that give rise to significant portions of the deferred tax assets and deferred tax liabilities are as follows:

NOTES TO FINANCIAL STATEMENTS

Deferred tax Assets

Ordinary:

| | 2025 | 2024 |
|---------------------------------------|-----------|------|
| Non-admitted asset | 2,154,599 | - |
| Unearned premiums | 2,514,206 | - |
| Loss discounting | 3,839,971 | - |
| Accrued expenses | 366,921 | - |
| Fixed Assets | 19,654 | - |
| NOL Carryforward | 520,693 | - |
| Intangibles Amortization | - | - |
| Charitable Contributions | 3,806 | - |
| Advanced Premiums | 48,944 | - |
| Bond Discounting | - | - |
| Business Interest C/F | - | - |
| [Other Ordinary DTA] | - | - |
| Tax Credits | - | - |
| Subtotal deferred tax assets | 9,468,794 | - |
| Stat valuation allowance | - | - |
| Non-admitted | 1,254,417 | - |
| Admitted ordinary deferred tax assets | 8,214,377 | - |

Capital:

| | | |
|--------------------------------------|-----------|---|
| Investment in Passthrough Entities | - | - |
| Capital loss carryforward | 126,175 | - |
| OTTI | 129,720 | - |
| Unrealized losses | 1,277,083 | - |
| [Other Capital DTA] | - | - |
| [Other Capital DTA] | - | - |
| Subtotal | 1,532,979 | - |
| Stat valuation allowance | - | - |
| Non-admitted | 1,532,979 | - |
| Admitted capital deferred tax assets | - | - |

Admitted Deferred Tax Asset

| | |
|-----------|---|
| 8,214,377 | - |
|-----------|---|

Deferred tax liabilities

Ordinary:

| | | |
|--|---|---|
| Bond Market Discount, Net | - | - |
| Due and accrued dividends | - | - |
| Fixed Assets | - | - |
| Salvage and subrogation | - | - |
| Prepaid expenses | - | - |
| Deferred Revenue | - | - |
| Legislative Change In Loss Discounting | - | - |
| Supplemental TCJA Adjustment | - | - |
| Subtotal | - | - |

Capital:

| | | |
|------------------------------------|---|---|
| Unrealized Gains | - | - |
| Investment in Passthrough Entities | - | - |
| [Other Capital DTL] | - | - |
| Subtotal | - | - |

Deferred Tax Liabilities

| | |
|---|---|
| - | - |
|---|---|

Net Admitted Deferred Tax Asset (Liability)

| | |
|-----------|---|
| 8,214,377 | - |
|-----------|---|

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

| | 3/31/2025 | 12/31/24 | Change |
|---------------------------------------|------------|----------|--------------|
| Adjusted gross deferred tax assets | 11,001,773 | - | (11,001,773) |
| Total deferred tax liabilities | - | - | - |
| Net deferred tax assets (liabilities) | 11,001,773 | - | (11,001,773) |

| | |
|---|-------------|
| Tax effect of change in unrealized gains (losses) | 1,277,083 |
| Total change in net deferred income tax | (9,724,690) |

NOTES TO FINANCIAL STATEMENTS

- D. The provision for federal income taxes incurred is different from that which would be obtained by applying the federal income tax rate to statutory income before income taxes. The items causing this difference are as follows:

| | Amount | Tax Effect | Amount | Tax Effect |
|--------------------------------------|-------------|------------|--------|------------|
| Provision computed at statutory rate | (965,350) | 21.00% | - | |
| Permanent Differences | (26,419) | 0.57% | - | |
| PY True Up (to Deferred) | (8,470,351) | 184.26% | - | |
| PY True Up (to Current) | - | 0.00% | - | |
| Change in Non-admitted Assets | (262,570) | 5.71% | - | |
| Change in Valuation Allowance | - | 0.00% | - | |
| Other | - | 0.00% | - | |
| Totals | (9,724,690) | 211.55% | - | 0.00% |

| | 2025 | 2024 |
|---|-------------|------|
| Federal and foreign income taxes incurred | - | - |
| Current taxes on realized capital gains | - | - |
| Change in deferred income taxes | (9,724,690) | - |
| Total statutory income taxes | (9,724,690) | - |

- E. At March 31, 2025, the Company had unused operating loss carryforwards available to offset against future taxable income of \$2,479,491. The carryforwards begin to expire in 2045.

The following are federal income taxes incurred in the current and prior year that may be available for recovery in the event of future net operating losses.

| | |
|------|---|
| 2025 | - |
| 2024 | - |

The Company does not have deposits admitted under Section 6603 of the Internal Revenue Code.

- F. The Company’s federal income tax return is not consolidated with any entitites for the reporting year.
- G. Not applicable.
- H. Not applicable.
- I. The Inflation Reduction Act (Act) was enacted on August 16, 2022, and included a new Corporate Alternative Minimum Tax (CAMT). The Company (or the controlled group of corporations of which the Company is a member) has determined that they do not expect to be liable for CAMT in 2025.

The Company has no tax loss contingencies for which it is reasonably possible that the total liability will significantly increase within twelve months of the reporting date.

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

NOTES TO FINANCIAL STATEMENTS

There is no collateral pledged to the FHLB as of March 31, 2025.

4. Borrowing from the FHLB

There have been no borrowings from the FHLB as of March 31,2025.

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

No change.

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 value hierarchy is based on the degree of subjectivity inherent in the valuation method by which fair value was

NOTES TO FINANCIAL STATEMENTS

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 tables provide information as of March 31, 2025 about the Company's financial assets and liabilities measured at fair value.

| March 31, 2025 | | | | | |
|---------------------------------|-----------|----------|---------|-----------------------|-----------|
| | Level 1 | Level 2 | Level 3 | Net Asset Value (NAV) | Total |
| Assets at fair value (in 000's) | | | | | |
| Bonds and debt securities | \$ - | \$ 1,637 | \$ - | \$ - | \$ 1,637 |
| Cash Equivalents | 26,892 | - | - | - | 26,892 |
| Preferred Stock | - | 4,466 | - | - | 4,466 |
| Common stock | 64,879 | 231 | - | - | 65,110 |
| Total assets at fair value/NAV | \$ 91,771 | \$ 6,334 | \$ - | \$ - | \$ 98,105 |

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 2025, 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.

5. The Company has no derivative assets or liabilities.

B. Combination of Fair Value Information

Not applicable.

NOTES TO FINANCIAL STATEMENTS

C. Other Fair Value Disclosures

The following tables provide information as of March 31, 2025 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.

| | March 31, 2025 | | | | | | |
|---------------------------------|----------------|------------|---------|-----------------------|----------------------|-----------------|----------------------------------|
| | Level 1 | Level 2 | Level 3 | Net Asset Value (NAV) | Aggregate Fair Value | Admitted Assets | Not Practicable (Carrying Value) |
| Assets at fair value (in 000's) | | | | | | | |
| Bonds and debt securities | \$ 3,115 | \$ 268,450 | \$ - | \$ - | \$ 271,565 | \$ 288,209 | \$ - |
| Cash Equivalents | 26,892 | - | - | - | 26,892 | 18,925 | - |
| Preferred Stock | - | 5,247 | - | - | 5,247 | 5,336 | - |
| Common stock | 64,879 | 231 | - | - | 65,110 | 65,110 | - |
| Total assets at fair value | \$ 94,886 | \$ 273,928 | \$ - | \$ - | \$ 368,814 | \$ 377,580 | \$ - |

a. Reasons Not Practical to Estimate Fair Values

Not applicable.

E. Investments Measured Using the NAV Practical Expedient

Not applicable.

21. Other Items

No significant items.

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. Unsecured Reinsurance Recoverables

C. Reinsurance Assumed and Ceded and Protected Cells

All reinsurance premiums are paid on earned premium; therefore, return commission is zero. At March 31, 2025, the unearned premium reserves for direct and assumed premiums were \$50,474,244 and \$7,251,579 respectively. The unearned premium reserves for ceded premiums were \$71,123 at March 31, 2025.

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

The estimated cost of loss and loss adjustment expenses attributable to insured events of prior years increased by \$5.3 million during 2025. Increases or decreases are the result of activity from ongoing review of claim reserves as additional information becomes available.

26. Intercompany Pooling Arrangements

NOTES TO FINANCIAL STATEMENTS

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 or 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 [☒]

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 [☐]

2.2 If yes, date of change:

01/01/2025

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 [☒] 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 [☒]

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 [☒]

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 [☒]

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 [☒]

If yes, attach an explanation.

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

12/31/2024

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

12/31/2019

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

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 [☒]

6.6 Have all of the recommendations within the latest financial examination report been complied with?

Yes [☐] No [☐] N/A [☒]

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 [☒]

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 | 2 | 3 | 4 | 5 | 6 |
|-------------------|---------------------------|-------|-------|-------|-------|
| Affiliate Name | Location (City, State) | FRB | OCC | FDIC | 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 [X] 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 | \$ 1,631,363 | \$ 1,646,863 |
| 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) | \$ 1,631,363 | \$ 1,646,863 |
| 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 [X]

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

| | |
|--|----------|
| 16. For the reporting entity's security lending program, state the amount of the following as of the current statement date: | |
| 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 | \$ |
| 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 [X] No []

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

| 1 Name of Custodian(s) | 2 Custodian Address |
|----------------------------|---|
| 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 [X]

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. This includes both primary and sub-advisors. For assets that are managed internally by employees of the reporting entity, note as such. [".that have access

| 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 [X] No []

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

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

| 1 Central Registration Depository Number | 2 Name of Firm or Individual | 3 Legal Entity Identifier (LEI) | 4 Registered With | 5 Investment Management Agreement (IMA) Filed |
|--|------------------------------------|---------------------------------------|--------------------------------|---|
| 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 [X] No []

18.2 If no, list exceptions:
.
.
.

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

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

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

20. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:

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

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

21. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:

- a. The shares were purchased prior to January 1, 2019.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
- d. The fund only or predominantly holds bonds in its portfolio.
- e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
- f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

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

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change?
If yes, attach an explanation.

Yes [] No [] N/A [X]

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?
If yes, attach an explanation.

Yes [] No [X]

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 | 2 | 3 | 4 | 5 | 6 | 7 |
|----------------------|-----------|-------------------|-----------------------------|-------------------------|---|---|
| NAIC Company Code | ID Number | Name of Reinsurer | Domiciliary Jurisdiction | Type of Reinsurer | Certified Reinsurer Rating (1 through 6) | Effective Date of Certified Reinsurer Rating |
| | | NONE | | | | |

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN
Current Year To Date - Allocated by States and Territories

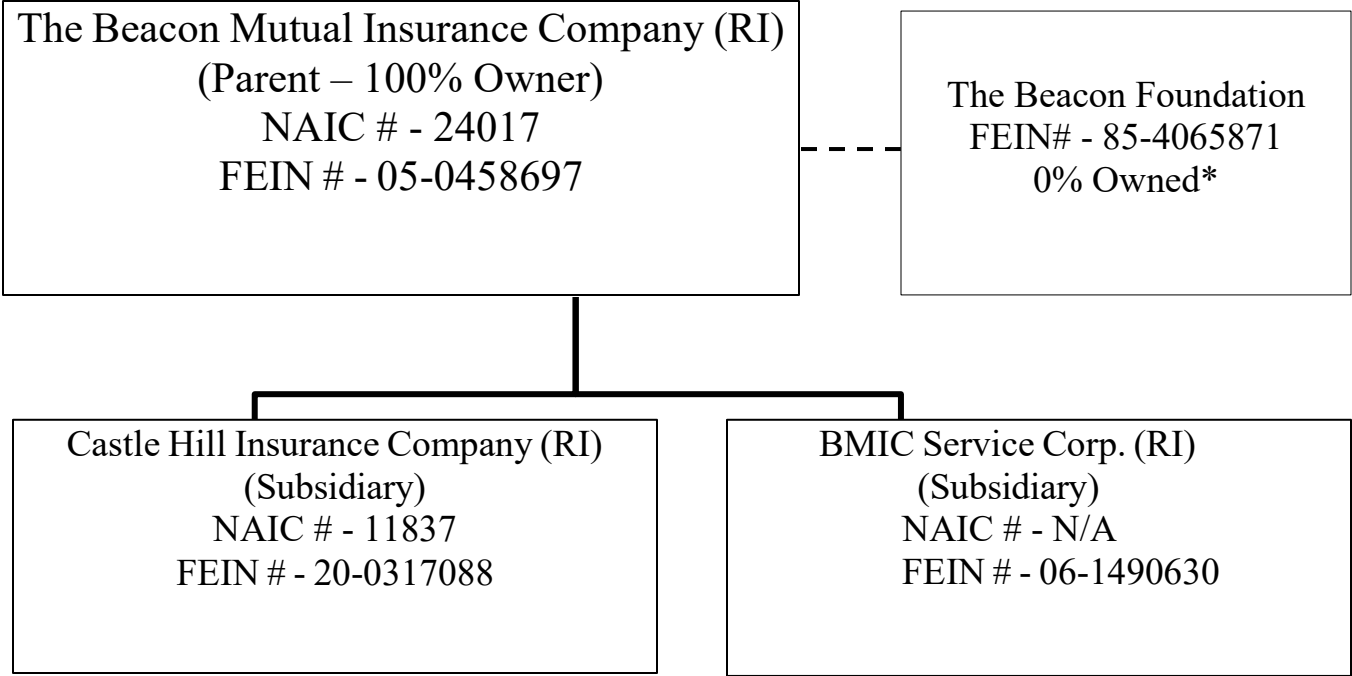
| | | | Direct Premiums Written | | Direct Losses Paid (Deducting Salvage) | | Direct Losses Unpaid | |
|------------------------------|-----|-------|-------------------------|--------------------|--|--------------------|----------------------|--------------------|
| | | | 2 | 3 | 4 | 5 | 6 | 7 |
| States, Etc. | | | Current Year to Date | Prior Year to Date | Current Year to Date | Prior Year to Date | Current Year to Date | 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 | 27,137,515 | 27,727,025 | 13,973,654 | 13,974,262 | 130,596,349 | 137,331,226 |
| 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 | 27,137,515 | 27,727,025 | 13,973,654 | 13,974,262 | 130,596,349 | 137,331,226 |

| DETAILS OF WRITE-INS | | | | | | | |
|----------------------|---|-------|------|--|--|--|--|
| 58001. | | X X X | NONE | | | | |
| 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 | | | | | |

| | | |
|-----|---|----|
| (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 (DSLII) - 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



*The Beacon Mutual Insurance Company formed The Beacon Foundation in November 2020. The Beacon Mutual Insurance Company is the sole member of The Beacon Foundation.

PART 1 – LOSS EXPERIENCE

| Lines of Business | Current Year to Date | | | 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 | 25,991,113 | 16,843,265 | 64.804 | 49.259 |
| 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 | 25,991,113 | 16,843,265 | 64.804 | 49.259 |

| 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 | 27,137,515 | 27,137,515 | 27,727,025 |
| 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 | 27,137,515 | 27,137,515 | 27,727,025 |

| 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 3 (\$000 OMITTED)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

| | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
|--------------------------------------|--|--|--|---|---|--|--|---|---|--|---|--|--|
| Years in Which Losses Occurred | Prior Year-End Known Case Loss and LAE Reserves | Prior Year-End IBNR Loss and LAE Reserves | Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2) | 2025 Loss and LAE Payments on Claims Reported as of Prior Year-End | 2025 Loss and LAE Payments on Claims Unreported as of Prior Year-End | Total 2025 Loss and LAE Payments (Cols 4 + 5) | Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End | Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End | Q.S. Date IBNR Loss & 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. 2022 + prior | 47,060 | 23,795 | 70,855 | 4,786 | | 4,786 | 44,130 | 1 | 22,971 | 67,102 | 1,856 | (823) | 1,033 |
| 2. 2023 | 13,504 | 13,059 | 26,563 | 3,806 | | 3,806 | 14,634 | 44 | 11,072 | 25,750 | 4,936 | (1,943) | 2,993 |
| 3. Subtotals 2023 + prior | 60,564 | 36,854 | 97,418 | 8,592 | | 8,592 | 58,764 | 45 | 34,043 | 92,852 | 6,792 | (2,766) | 4,026 |
| 4. 2024 | 21,178 | 29,636 | 50,814 | 9,137 | 123 | 9,260 | 19,651 | 477 | 22,718 | 42,846 | 7,610 | (6,318) | 1,292 |
| 5. Subtotals 2024 + prior | 81,742 | 66,490 | 148,232 | 17,729 | 123 | 17,852 | 78,415 | 522 | 56,761 | 135,698 | 14,402 | (9,084) | 5,318 |
| 6. 2025 | X X X | X X X | X X X | X X X | 3,110 | 3,110 | X X X | 6,555 | 8,604 | 15,159 | X X X | X X X | X X X |
| 7. Totals | 81,742 | 66,490 | 148,232 | 17,729 | 3,233 | 20,962 | 78,415 | 7,077 | 65,365 | 150,857 | 14,402 | (9,084) | 5,318 |

8. Prior Year-End Surplus As
Regards Policyholders

210,722,558

Col. 11, Line 7
As % of Col. 1,
Line 7

Col. 12, Line 7
As % of Col. 2,
Line 7

Col. 13, Line 7
As % of Col. 3,
Line 7

1. 17.619 2. -13.662 3. 3.588

Col. 13, Line 7
Line 8

4. 0.003

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:



24017202549000010



24017202545500010



24017202536500010



24017202550500010

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 | | | (59) |
| 1405. Charitable Contributions - Donations | (18,125) | | |
| 1497. Totals (Lines 1404 through 1496) (Page 4, Line 1498) | (18,125) | | (59) |

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 | 9,394,255 | 9,146,531 |
| 2. Cost of acquired: | | |
| 2.1 Actual cost at time of acquisition | | |
| 2.2 Additional investment made after acquisition | 20,000 | 650,644 |
| 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 | 101,772 | 402,920 |
| 9. Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8) | 9,312,483 | 9,394,255 |
| 10. Deduct total nonadmitted amounts | | |
| 11. Statement value at end of current period (Line 9 minus Line 10) | 9,312,483 | 9,394,255 |

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 | 18,868 | 18,826 |
| 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) | | 42 |
| 6. Total gain (loss) on disposals | | |
| 7. Deduct amounts received on disposals | | |
| 8. Deduct amortization of premium, depreciation, and proportional amortization | | |
| 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) | 18,868 | 18,868 |
| 12. Deduct total nonadmitted amounts | | |
| 13. Statement value at end of current period (Line 11 minus Line 12) | 18,868 | 18,868 |

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 | 372,334,716 | 362,187,797 |
| 2. Cost of bonds and stocks acquired | 9,077,678 | 245,944,769 |
| 3. Accrual of discount | 175,177 | 835,545 |
| 4. Unrealized valuation increase (decrease) | 1,064,727 | (1,873,591) |
| 5. Total gain (loss) on disposals | (52,712) | 10,135,681 |
| 6. Deduct consideration for bonds and stocks disposed of | 22,160,458 | 243,726,604 |
| 7. Deduct amortization of premium | 137,139 | 577,595 |
| 8. Total foreign exchange change in book/adjusted carrying value | | |
| 9. Deduct current year's other-than-temporary impairment recognized | | 626,356 |
| 10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees | | 35,070 |
| 11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9 + 10) | 360,301,989 | 372,334,716 |
| 12. Deduct total nonadmitted amounts | | |
| 13. Statement value at end of current period (Line 11 minus Line 12) | 360,301,989 | 372,334,716 |

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 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
|------|--|--|---|---|---|--|---|--|--|
| | | Book/Adjusted Carrying Value Beginning of Current Quarter | Acquisitions During Current Quarter | Dispositions During Current Quarter | Non-Trading Activity During Current Quarter | Book/Adjusted Carrying Value End of First Quarter | Book/Adjusted Carrying Value End of Second Quarter | Book/Adjusted Carrying Value End of Third Quarter | Book/Adjusted Carrying Value December 31 Prior Year |
| 2025 | ISSUER CREDIT OBLIGATIONS (ICO) | | | | | | | | |
| | 1. NAIC 1 (a) | 122,638,448 | 998,920 | 8,528,990 | (23,153) | 115,085,225 | | | 122,638,448 |
| | 2. NAIC 2 (a) | 47,594,431 | 1,447,804 | 5,983,327 | 28,170 | 43,087,078 | | | 47,594,431 |
| | 3. NAIC 3 (a) | 2,667,690 | | 259,971 | 9,980 | 2,417,699 | | | 2,667,690 |
| | 4. NAIC 4 (a) | | | | | | | | |
| | 5. NAIC 5 (a) | | | | | | | | |
| | 6. NAIC 6 (a) | | | | | | | | |
| | 7. Total ICO | 172,900,569 | 2,446,724 | 14,772,288 | 14,997 | 160,590,002 | | | 172,900,569 |
| | ASSET-BACKED SECURITIES (ABS) | | | | | | | | |
| | 8. NAIC 1 | 128,872,151 | 4,181,934 | 5,466,848 | 31,758 | 127,618,995 | | | 128,872,151 |
| | 9. NAIC 2 | | | | | | | | |
| | 10. NAIC 3 | | | | | | | | |
| | 11. NAIC 4 | | | | | | | | |
| | 12. NAIC 5 | | | | | | | | |
| | 13. NAIC 6 | | | | | | | | |
| | 14. Total ABS | 128,872,151 | 4,181,934 | 5,466,848 | 31,758 | 127,618,995 | | | 128,872,151 |
| | PREFERRED STOCK | | | | | | | | |
| | 15. NAIC 1 | 644,441 | | | | 644,441 | | | 644,441 |
| | 16. NAIC 2 | 3,755,800 | 224,520 | | (83,880) | 3,896,440 | | | 3,755,800 |
| | 17. NAIC 3 | 809,565 | | | (14,905) | 794,660 | | | 809,565 |
| | 18. NAIC 4 | | | | | | | | |
| | 19. NAIC 5 | | | | | | | | |
| | 20. NAIC 6 | | | | | | | | |
| | 21. Total Preferred Stock | 5,209,806 | 224,520 | | (98,785) | 5,335,541 | | | 5,209,806 |
| | 22. Total ICO, ABS, & Preferred Stock | 306,982,526 | 6,853,178 | 20,239,136 | (52,030) | 293,544,538 | | | 306,982,526 |

(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 | | | | | |

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) | | |

SCHEDULE DB - PART A - VERIFICATION
Options, Caps, Floors, Collars, Swaps and Forwards

| | | |
|-----|---|--|
| 1. | Book/Adjusted Carrying Value, December 31, prior year (Line 10, prior year) | |
| 2. | Cost Paid/(Consideration Received) on additions | |
| 3. | Unrealized Valuation increase/(decrease) | |
| 4. | SSAP No. 108 adjustments | |
| 5. | Total gain (loss) on termination recognized | |
| 6. | Considerations received/(paid) on terminations | |
| 7. | Amortization | |
| 8. | Adjustment to the Book/Adjusted Carrying Value of hedged item | |
| 9. | Total foreign exchange change in Book/Adjusted Carrying Value | |
| 10. | Book/Adjusted Carrying Value at End of Current Period (Lines 1 + 2 + 3 + 4 + 5 - 6 + 7 + 8 + 9) | |
| 11. | Deduct nonadmitted assets | |
| 12. | Statement value at end of current period (Line 10 minus Line 11) | |

NONE

SCHEDULE DB - PART B - VERIFICATION
Future Contracts

| | | |
|------|--|--|
| 1. | Book/Adjusted carrying value, December 31 of prior year (Line 6, prior year) | |
| 2. | Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote - Cumulative Cash Change column) | |
| 3.1 | Add: | |
| | Change in variation margin on open contracts - Highly Effective Hedges | |
| 3.11 | Section 1, Column 15, current year to date minus | |
| 3.12 | Section 1, Column 15, prior year | |
| | Change in variation margin on open contracts - All Other | |
| 3.13 | Section 1, Column 18, current year to date minus | |
| 3.14 | Section 1, Column 18, prior year | |
| 3.2 | Add: | |
| | Change in adjustment to basis of hedged item | |
| 3.21 | Section 1, Column 17, current year to date minus | |
| 3.22 | Section 1, Column 17, prior year | |
| | Change in amount recognized | |
| 3.23 | Section 1, Column 19, current year to date minus | |
| 3.24 | Section 1, Column 19, prior year plus | |
| 3.25 | SSAP No. 108 adjustments | |
| 3.3 | Subtotal (Line 3.1 minus Line 3.2) | |
| 4.1 | Cumulative variation margin on terminated contracts during the year | |
| 4.2 | Less: | |
| 4.21 | Amount used to adjust basis of hedged item | |
| 4.22 | Amount recognized | |
| 4.23 | SSAP No. 108 adjustments | |
| 4.3 | Subtotal (Line 4.1 minus Line 4.2) | |
| 5. | Dispositions gains (losses) on contracts terminated in prior year: | |
| 5.1 | Total gain (loss) recognized for terminations in prior year | |
| 5.2 | Total gain (loss) adjusted into the hedged item(s) for terminations in prior year | |
| 6. | Book/Adjusted carrying value at end of current period (Lines 1 + 2 + 3.3 - 4.3 - 5.1 - 5.2) | |
| 7. | Deduct total nonadmitted amounts | |
| 8. | Statement value at end of current period (Line 6 minus Line 7) | |

NONE

SCHEDULE DB - PART C - SECTION 1

Replication (Synthetic Asset) Transactions Open as of Current Statement Date

[illegible]

SCHEDULE DB - PART C - SECTION 2

Replication (Synthetic Asset) Transactions Open

9016

| | First Quarter | | Second Quarter | | Third Quarter | | Fourth Quarter | | Year to Date | |
|--|---------------------------------|--|---------------------------------|--|---------------------------------|--|---------------------------------|--|---------------------------------|---|
| | 1 Number of Positions | 2 Total Replication (Synthetic Asset) Transactions Statement Value | 3 Number of Positions | 4 Total Replication (Synthetic Asset) Transactions Statement Value | 5 Number of Positions | 6 Total Replication (Synthetic Asset) Transactions Statement Value | 7 Number of Positions | 8 Total Replication (Synthetic Asset) Transactions Statement Value | 9 Number of Positions | 10 Total Replication (Synthetic Asset) Transactions Statement Value |
| 1. Beginning Inventory | | | | | | | | | | |
| 2. Add: Opened or Acquired Transactions | | | | | | | | | | |
| 3. Add: Increases in Replication (Synthetic Asset) Transactions Statement Value | X X X | | X X X | | X X X | | X X X | | X X X | |
| 4. Less: Closed or Disposed of Transactions | | | | | | | | | | |
| 5. Less: Positions Disposed of for Failing Effectiveness Criteria | | | | | | | | | | |
| 6. Less: Decreases in Replication (Synthetic Asset) Transactions Statement Value | X X X | | X X X | | X X X | | X X X | | X X X | |
| 7. Ending Inventory | | | | | | | | | | |

NONE

SCHEDULE DB VERIFICATION

Verification of Book/Adjusted Carrying Value, Fair Value and Potential Exposure of all Open Derivative Contracts

Book/Adjusted Carrying Value Check

| | | | |
|----|--|--|--|
| 1. | Part A, Section 1, Column 14 | | |
| 2. | Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance | | |
| 3. | Total (Line 1 plus Line 2) | | |
| 4. | Part D, Section 1, Column 6 | | |
| 5. | Part D, Section 1, Column 7 | | |
| 6. | Total (Line 3 minus Line 4 minus Line 5) | | |

NONE

Fair Value Check

| | | | |
|-----|--|--|--|
| 7. | Part A, Section 1, Column 16 | | |
| 8. | Part B, Section 1, Column 13 | | |
| 9. | Total (Line 7 plus Line 8) | | |
| 10. | Part D, Section 1, Column 9 | | |
| 11. | Part D, Section 1, Column 10 | | |
| 12. | Total (Line 9 minus Line 10 minus Line 11) | | |

Potential Exposure Check

| | | | |
|-----|--|--|--|
| 13. | Part A, Section 1, Column 21 | | |
| 14. | Part B, Section 1, Column 20 | | |
| 15. | Part D, Section 1, Column 12 | | |
| 16. | Total (Line 13 plus Line 14 minus Line 15) | | |

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 | 22,296,426 | 23,719,180 |
| 2. Cost of cash equivalents acquired | 79,453,183 | 209,375,869 |
| 3. Accrual of discount | | |
| 4. Unrealized valuation increase (decrease) | | |
| 5. Total gain (loss) on disposals | | |
| 6. Deduct consideration received on disposals | 74,858,026 | 210,798,623 |
| 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) | 26,891,583 | 22,296,426 |
| 11. Deduct total nonadmitted amounts | | |
| 12. Statement value at end of current period (Line 10 minus Line 11) | 26,891,583 | 22,296,426 |

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 | | | | | | |
| Office building (2800 sq ft) on 3 acres of land | Warwick | RI | 03/19/2025 | Furey Roofing and Construction Company Inc | | | | 20,000 |
| 0199999 Acquired by Purchase | | | | | | | | 20,000 |
| | | | | | | | | |
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| | | | | | | | | |
| | | | | | | | | |
| 0399999 Totals | | | | | | | | 20,000 |

E01

SCHEDULE A - PART 3

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

[illegible]

SCHEDULE B - PART 2

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

[illegible]

E02

SCHEDULE B - PART 3

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

[illegible]

SCHEDULE BA - PART 2

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

| 1 | 2 | Location | | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
|------------------------------|------------------------|---------------|----------------|--|--|--------------------------------|-------------------------|--|--|---------------------------|--|-------------------------------|
| CUSIP Ident- ification | Name or Description | 3 City | 4 State | Name of Vendor or General Partner | NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol | Date Originally Acquired | Type and Strategy | Actual Cost at Time of Acquisition | Additional Investment Made After Acquisition | Amount of Encumbrances | Commitment for Additional Investment | Percentage of Ownership |
| | | | | | NONE | | | | | | | |
| | | | | | | | | | | | | |
| | | | | | | | | | | | | |
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| | | | | | | | | | | | | |
| 7099999 | Totals | | | | | | | | | | | X X X |

E03

SCHEDULE BA - PART 3

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

[illegible]

SCHEDULE D - PART 3

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

| 1 CUSIP Ident- ification | 2 Description | 3 Date Acquired | 4 Name of Vendor | 5 Number of Shares of Stock | 6 Actual Cost | 7 Par Value | 8 Paid for Accrued Interest and Dividends | 9 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol |
|--|--|--|--|--|---|--|--|---|
| 571676-AY-1 842587-DF-1 902973-AZ-9 | MARS INC SOUTHERN CO US BANCORP | 03/05/2025 01/31/2025 01/22/2025 | BOFA SECURITIES INC. MORGAN STANLEY & CO. LLC MIZUHO SECURITIES USA LLC | | 998,920 749,854 697,950 | 1,000,000.00 760,000.00 705,000.00 | 1,520 10,135 | 1.F FE 2.B FE 2.B FE |
| 0089999999 | Issuer Credit Obligations - Corporate Bonds (Unaffiliated) | | | X X X | 2,446,724 | 2,465,000.00 | 11,655 | X X X |
| | | | | | | | | |
| 0489999999 | Subtotal – Issuer Credit Obligations (Unaffiliated) | | | X X X | 2,446,724 | 2,465,000.00 | 11,655 | X X X |
| | | | | | | | | |
| | | | | | | | | |
| 0509999997 | Subtotals – Issuer Credit Obligations – Part 3 | | | X X X | 2,446,724 | 2,465,000.00 | 11,655 | X X X |
| | | | | | | | | |
| | | | | | | | | |
| 0509999999 | Subtotals – Issuer Credit Obligations | | | X X X | 2,446,724 | 2,465,000.00 | 11,655 | X X X |
| 3132DV-BH-7 3140W0-XH-3 | UMBS - POOL SD7240 UMBS - POOL FA0679 | 03/18/2025 03/31/2025 | BOK FINANCIAL SECURITIES INC. WELLS FARGO SECURITIES LLC | | 964,188 970,870 | 964,980.00 989,146.00 | 2,654 | 1.A FE 1.A FE |
| 1039999999 | Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC) | | | X X X | 1,935,058 | 1,954,126.00 | 2,654 | X X X |
| 00112H-AA-5 92920X-AC-5 | ACREC LLC 25-FL3 A VOYA CLO LTD 24-7A A1 | 01/10/2025 03/31/2025 | J.P. MORGAN SECURITIES LLC GOLDMAN SACHS & CO. LLC | | 1,246,875 1,000,000 | 1,250,000.00 1,000,000.00 | 13,058 | 1.A FE 1.A FE |
| 1099999999 | Financial Asset-Backed - Self-Liquidating - Non-Agency - CLOs/CBOs/CDOs (Unaffiliated) | | | X X X | 2,246,875 | 2,250,000.00 | 13,058 | X X X |
| | | | | | | | | |
| 1889999999 | Subtotal – Asset-Backed Securities (Unaffiliated) | | | X X X | 4,181,933 | 4,204,126.00 | 15,712 | X X X |
| | | | | | | | | |
| 1909999997 | Subtotals – Asset-Backed Securities – Part 3 | | | X X X | 4,181,933 | 4,204,126.00 | 15,712 | X X X |
| | | | | | | | | |
| 1909999999 | Subtotals – Asset-Backed Securities | | | X X X | 4,181,933 | 4,204,126.00 | 15,712 | X X X |
| | | | | | | | | |
| 2009999999 | Subtotals – Issuer Credit Obligations and Asset-Backed Securities | | | X X X | 6,628,657 | 6,669,126.00 | 27,367 | X X X |
| 842587-88-3 | SOUTHERN CO 4.200% | 03/04/2025 | JANNEY MONTGOMERY SCOTT LLC | 12,000.000 | 224,520 | 50.00 | | 2.C FE |
| 4029999999 | Preferred Stock - Industrial and Miscellaneous (Unaffiliated) - Redeemable Preferred | | | X X X | 224,520 | X X X | | X X X |
| 025537-10-1 031162-10-0 075887-10-9 125523-10-0 | AMERICAN ELECTRIC POWER AMGEN INC BECTON DICKINSON & CO CIGNA CORP | 03/03/2025 01/08/2025 03/03/2025 01/08/2025 | PIPER SANDLER & CO. PIPER SANDLER & CO. PIPER SANDLER & CO. PIPER SANDLER & CO. | 1,005.000 340.000 500.000 570.000 | 107,832 88,768 114,086 158,186 | | | |

E04

SCHEDULE D - PART 3

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

[illegible]

SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | Change in Book/Adjusted Carrying Value | | | | | 15 | 16 | 17 | 18 | 19 | 20 | 21 |
|------------------------------|---|------------------|----------------------|---------------------------------------|---------------|---------------|----------------|---|--|--|--|--|--|---|--|---|--|---|---|---|
| | | | | | | | | | 10 | 11 | 12 | 13 | 14 | | | | | | | |
| CUSIP Ident- ification | Description | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amort- ization)/ Accretion | Current Year's Other Than Temporary Impairment Recognize | Total Change in B./A.C.V. (10+11-12) | 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 Administrativ Symbol |
| 20772K-FJ-3 | CONNECTICUT ST | 01/17/2025 | BOFA SECURITIES INC | | 993,040 | 1,000,000.00 | 823,710 | 993,218 | | 1,824 | | 1,824 | | 995,042 | | (2,002) | (2,002) | | 03/15/2025 | 1.D FE |
| 0049999999 | Issuer Credit Obligations - Municipal Bonds - General Obligations (Direct and Guaranteed) | | | | 993,040 | 1,000,000.00 | 823,710 | 993,218 | | 1,824 | | 1,824 | | 995,042 | | (2,002) | (2,002) | | X X X | X X X |
| 196479-C3-1 | COLORADO ST HSG & FIN AUTH | 03/01/2025 | SINKING FUND REDEM | | 1,496 | 1,496.00 | 1,496 | 1,496 | | | | | | 1,496 | | | | 8 | 09/01/2047 | 1.A FE |
| 373541-Z9-5 | GEORGIA ST MUNI ELEC AUTH | 01/01/2025 | MATURITY at 100.0000 | | 1,000,000 | 1,000,000.00 | 998,000 | 1,000,000 | | | | | | 1,000,000 | | | | 23,150 | 01/01/2025 | 1.F FE |
| 454898-QY-6 | INDIANA ST MUNI PWR AGY | 02/24/2025 | SECURITY CALLED AT | | 820,000 | 820,000.00 | 793,998 | 802,239 | | 129 | | 129 | | 802,368 | | 17,632 | 17,632 | 24,781 | 01/01/2042 | 1.E FE |
| 649902-T2-9 | NEW YORK ST DORM AUTH ST PERSO | 03/15/2025 | SINKING FUND REDEM | | 231,115 | 231,115.00 | 245,968 | 230,967 | | 147 | | 147 | | 231,115 | | | | 6,356 | 03/15/2030 | 1.B FE |
| 0059999999 | Issuer Credit Obligations - Municipal Bonds - Special Revenues | | | | 2,052,611 | 2,052,611.00 | 2,039,462 | 2,034,702 | | 276 | | 276 | | 2,034,979 | | 17,632 | 17,632 | 54,295 | X X X | X X X |
| 00287Y-AQ-2 | ABBVIE INC | 01/21/2025 | RBC CAPITAL MARKET | | 996,970 | 1,000,000.00 | 998,250 | 999,924 | | 12 | | 12 | | 999,936 | | (2,966) | (2,966) | 6,800 | 05/14/2025 | 1.G FE |
| 00287Y-CX-5 | ABBVIE INC | 01/21/2025 | MARKETAXESS | | 1,747,760 | 1,750,000.00 | 1,884,547 | 1,750,000 | | | | | | 1,750,000 | | (2,240) | (2,240) | 23,460 | 03/15/2025 | 2.C FE |
| 053015-AE-3 | AUTOMATIC DATA PROCESSNG | 01/21/2025 | MORGAN STANLEY & | | 745,268 | 750,000.00 | 790,058 | 753,020 | | (386) | | (386) | | 752,634 | | (7,367) | (7,367) | 8,930 | 09/15/2025 | 1.D FE |
| 05565E-BK-0 | BMW US CAPITAL LLC | 01/21/2025 | RBC CAPITAL MARKET | | 998,410 | 1,000,000.00 | 998,290 | 999,899 | | 22 | | 22 | | 999,920 | | (1,510) | (1,510) | 11,158 | 04/09/2025 | 1.F FE |
| 115637-AS-9 | BROWN-FORMAN CORP | 01/21/2025 | MARKETAXESS | | 747,848 | 750,000.00 | 791,258 | 751,049 | | (501) | | (501) | | 750,549 | | (2,701) | (2,701) | 7,073 | 04/15/2025 | 1.G FE |
| 126650-CL-2 | CVS HEALTH CORP | 01/21/2025 | MARKETAXESS | | 497,410 | 500,000.00 | 494,970 | 499,667 | | 35 | | 35 | | 499,702 | | (2,292) | (2,292) | 9,795 | 07/20/2025 | 2.B FE |
| 172967-JM-4 | CITIGROUP INC | 03/04/2025 | MIZUHO SECURITIES | | 259,949 | 260,000.00 | 259,870 | 259,675 | 271 | 25 | | 296 | | 259,971 | | (21) | (21) | 4,594 | 12/29/2049 | 3.A FE |
| 384802-AE-4 | WW GRAINGER INC | 01/21/2025 | MARKETAXESS | | 249,405 | 250,000.00 | 253,863 | 250,032 | | (32) | | (32) | | 250,000 | | (595) | (595) | 2,017 | 02/15/2025 | 1.F FE |
| 48128B-AQ-6 | JPMORGAN CHASE & CO | 02/01/2025 | SECURITY CALLED AT | | 760,000 | 760,000.00 | 739,713 | 758,147 | | 1,853 | | 1,853 | | 760,000 | | | | 17,480 | 08/01/2168 | 2.B FE |
| 49456B-AF-8 | KINDER MORGAN INC/DELAWA | 01/21/2025 | MORGAN STANLEY & | | 499,260 | 500,000.00 | 456,450 | 497,609 | | 335 | | 335 | | 497,944 | | 1,316 | 1,316 | 3,046 | 06/01/2025 | 2.B FE |
| 539830-BH-1 | LOCKHEED MARTIN CORP | 01/21/2025 | MORGAN STANLEY & | | 496,671 | 501,000.00 | 497,132 | 500,539 | | 25 | | 25 | | 500,565 | | (3,893) | (3,893) | 9,239 | 01/15/2026 | 1.F FE |
| 68902V-AH-0 | OTIS WORLDWIDE CORP | 01/21/2025 | MARKETAXESS | | 248,510 | 250,000.00 | 249,998 | 250,000 | | | | | | 250,000 | | (1,490) | (1,490) | 1,528 | 04/05/2025 | 2.B FE |
| 693304-AT-4 | PECO ENERGY CO | 01/21/2025 | KEYBANC CAPITAL MA | | 990,270 | 1,000,000.00 | 971,915 | 996,560 | | 252 | | 252 | | 996,812 | | (6,542) | (6,542) | 8,488 | 10/15/2025 | 1.F FE |
| 731572-AB-9 | RALPH LAUREN CORP | 01/21/2025 | MARKETAXESS | | 226,973 | 250,000.00 | 247,488 | 248,541 | | 14 | | 14 | | 248,555 | | (21,582) | (21,582) | 758 | 06/15/2030 | 1.G FE |
| 855244-AQ-2 | STARBUCKS CORP | 01/21/2025 | MARKETAXESS | | 996,280 | 1,000,000.00 | 999,080 | 999,909 | | 8 | | 8 | | 999,917 | | (3,637) | (3,637) | 16,572 | 08/15/2025 | 2.A FE |
| 902973-BC-9 | US BANCORP | 01/22/2025 | MIZUHO SECURITIES | | 710,150 | 750,000.00 | 694,688 | 725,157 | | 693 | | 693 | | 725,850 | | (15,700) | (15,700) | 7,526 | 01/15/2099 | 2.B FE |
| 98389B-AR-1 | XCEL ENERGY INC | 01/21/2025 | J.P. MORGAN SECURIT | | 497,165 | 500,000.00 | 497,935 | 499,900 | | 14 | | 14 | | 499,914 | | (2,749) | (2,749) | 2,338 | 06/01/2025 | 2.B FE |
| 0089999999 | Issuer Credit Obligations - Corporate Bonds (Unaffiliated) | | | | 11,668,299 | 11,771,000.00 | 11,825,505 | 11,739,628 | 271 | 2,369 | | 2,640 | | 11,742,269 | | (73,969) | (73,969) | 140,802 | X X X | X X X |
| | | | | | | | | | | | | | | | | | | | | |
| 0489999999 | Subtotal – Issuer Credit Obligations (Unaffiliated) | | | | 14,713,950 | 14,823,611.00 | 14,688,677 | 14,767,548 | 271 | 4,469 | | 4,740 | | 14,772,290 | | (58,339) | (58,339) | 195,097 | X X X | X X X |
| | | | | | | | | | | | | | | | | | | | | |
| 0509999997 | Subtotals – Issuer Credit Obligations – Part 3 | | | | 14,713,950 | 14,823,611.00 | 14,688,677 | 14,767,548 | 271 | 4,469 | | 4,740 | | 14,772,290 | | (58,339) | (58,339) | 195,097 | X X X | X X X |
| | | | | | | | | | | | | | | | | | | | | |

ELS

SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | Change in Book/Adjusted Carrying Value | | | | | 15 | 16 | 17 | 18 | 19 | 20 | 21 |
|------------------------------|--|------------------|----------------------|---------------------------------------|---------------|---------------|----------------|---|--|--|--|--|--|---|--|---|--|---|---|---|
| | | | | | | | | | 10 | 11 | 12 | 13 | 14 | | | | | | | |
| CUSIP Ident- ification | Description | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amort- ization)/ Accretion | Current Year's Other Than Temporary Impairment Recognize | Total Change in B./A.C.V. (10+11-12) | 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 Administrativ Symbol |
| 0509999999 | Subtotals – Issuer Credit Obligations | | | | 14,713,950 | 14,823,611.00 | 14,688,677 | 14,767,548 | 271 | 4,469 | | 4,740 | | 14,772,290 | | (58,339) | (58,339) | 195,097 | X X X | X X X |
| 36179T-4P-7 | GOVERNMENT NATL MTG ASSOC II #MA5330 | 03/01/2025 | MBS PAYDOWN | | 2,307 | 2,307.00 | 2,360 | 2,307 | | | | | | 2,307 | | | | 15 | 07/20/2048 | 1.A FE |
| 36179T-7K-5 | GOVERNMENT NATL MTG ASSOC II #MA5398 | 03/01/2025 | MBS PAYDOWN | | 9,444 | 9,444.00 | 9,660 | 9,445 | | (1) | | (1) | | 9,444 | | | | 62 | 08/20/2048 | 1.A FE |
| 36179T-Z5-7 | GOVERNMENT NATL MTG ASSOC II #MA5264 | 03/01/2025 | MBS PAYDOWN | | 27,062 | 27,062.00 | 27,699 | 27,067 | | (5) | | (5) | | 27,062 | | | | 175 | 06/20/2048 | 1.A FE |
| 36179V-DN-7 | GNMA II POOL MA6409 | 03/01/2025 | MBS PAYDOWN | | 13,580 | 13,580.00 | 13,979 | 13,582 | | (3) | | (3) | | 13,580 | | | | 67 | 01/20/2050 | 1.A FE |
| 3620C6-EG-6 | GOVERNMENT NATL MTG ASSOC #749935 | 03/01/2025 | MBS PAYDOWN | | 857 | 857.00 | 894 | 857 | | | | | | 857 | | | | 6 | 11/15/2040 | 1.A FE |
| 36241K-YZ-5 | GOVERNMENT NATL MTG ASSOC #782528 | 03/01/2025 | MBS PAYDOWN | | 762 | 762.00 | 777 | 762 | | | | | | 762 | | | | 6 | 01/15/2039 | 1.A FE |
| 36296H-Q6-9 | GOVERNMENT NATL MTG ASSOC #691777 | 03/01/2025 | MBS PAYDOWN | | 1,125 | 1,125.00 | 1,148 | 1,125 | | | | | | 1,125 | | | | 12 | 07/15/2038 | 1.A FE |
| 1019999999 | Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt fro | | | | 55,137 | 55,137.00 | 56,517 | 55,145 | | (9) | | (9) | | 55,137 | | | | 343 | X X X | X X X |
| 38378B-UY-3 | GOVERNMENT NATIONAL MORTGAGE A 12 58 C | 03/01/2025 | MBS PAYDOWN | | 33,256 | 33,256.00 | 33,599 | 33,257 | | (1) | | (1) | | 33,256 | | | | 174 | 02/16/2053 | 1.A FE |
| 38378K-RR-2 | GOVERNMENT NATIONAL MORTGAGE A 13 78 AF | 03/01/2025 | MBS PAYDOWN | | 5,716 | 5,716.00 | 5,877 | 5,717 | | (1) | | (1) | | 5,716 | | | | 23 | 03/16/2048 | 1.A FE |
| 1029999999 | Financial Asset-Backed - Self-Liquidating - Agency Commercial Mortgage-Backed Securities - Guaranteed (Exempt fro | | | | 38,972 | 38,972.00 | 39,476 | 38,974 | | (2) | | (2) | | 38,972 | | | | 197 | X X X | X X X |
| 3128M4-CP-6 | FEDERAL HOME LN MTG CORP #G02478 | 03/01/2025 | MBS PAYDOWN | | 71 | 71.00 | 70 | 71 | | | | | | 71 | | | | 1 | 12/01/2036 | 1.A FE |
| 3128PR-FA-2 | FEDERAL HOME LN MTG CORP #J11961 | 03/01/2025 | MBS PAYDOWN | | 1,483 | 1,483.00 | 1,543 | 1,484 | | (1) | | (1) | | 1,483 | | | | 10 | 04/01/2025 | 1.A FE |
| 3128PR-M7-1 | FEDERAL HOME LN MTG CORP #J12182 | 03/01/2025 | MBS PAYDOWN | | 2,220 | 2,220.00 | 2,299 | 2,221 | | (2) | | (2) | | 2,220 | | | | 17 | 05/01/2025 | 1.A FE |
| 3128PT-7B-5 | FEDERAL HOME LN MTG CORP #J14490 | 03/01/2025 | MBS PAYDOWN | | 2,459 | 2,459.00 | 2,463 | 2,459 | | | | | | 2,459 | | | | 14 | 02/01/2026 | 1.A FE |
| 3128PV-BD-1 | FEDERAL HOME LN MTG CORP #J15436 | 03/01/2025 | MBS PAYDOWN | | 972 | 972.00 | 1,013 | 973 | | (1) | | (1) | | 972 | | | | 6 | 05/01/2026 | 1.A FE |
| 3131X6-ZA-1 | UMBS - POOL ZK3437 | 03/01/2025 | MBS PAYDOWN | | 423 | 423.00 | 445 | 424 | | | | | | 423 | | | | 3 | 08/01/2026 | 1.A FE |
| 3131XH-5N-2 | UMBS - POOL ZL2653 | 03/01/2025 | MBS PAYDOWN | | 2,270 | 2,270.00 | 2,357 | 2,271 | | (1) | | (1) | | 2,270 | | | | 13 | 02/01/2042 | 1.A FE |
| 3131XJ-LP-5 | UMBS - POOL ZL3034 | 03/01/2025 | MBS PAYDOWN | | 1,682 | 1,682.00 | 1,749 | 1,683 | | | | | | 1,682 | | | | 8 | 05/01/2042 | 1.A FE |
| 3131XJ-ZB-1 | UMBS - POOL ZL3438 | 03/01/2025 | MBS PAYDOWN | | 260 | 260.00 | 276 | 260 | | | | | | 260 | | | | 2 | 08/01/2042 | 1.A FE |
| 31329J-P2-7 | UMBS - POOL ZA1341 | 03/01/2025 | MBS PAYDOWN | | 1,665 | 1,665.00 | 1,698 | 1,666 | | | | | | 1,665 | | | | 8 | 09/01/2042 | 1.A FE |
| 31329K-X3-3 | UMBS - POOL ZA2498 | 03/01/2025 | MBS PAYDOWN | | 4,091 | 4,091.00 | 4,108 | 4,092 | | | | | | 4,091 | | | | 23 | 03/01/2038 | 1.A FE |
| 31329Q-N6-4 | UMBS - POOL ZA6713 | 03/01/2025 | MBS PAYDOWN | | 8,539 | 8,539.00 | 8,857 | 8,540 | | (1) | | (1) | | 8,539 | | | | 50 | 04/01/2049 | 1.A FE |
| 31329Q-ZH-7 | UMBS - POOL ZA7044 | 03/01/2025 | MBS PAYDOWN | | 27,832 | 27,832.00 | 29,285 | 27,846 | | (14) | | (14) | | 27,832 | | | | 182 | 06/01/2049 | 1.A FE |
| 3132A4-6H-6 | UMBS - POOL ZS4472 | 03/01/2025 | MBS PAYDOWN | | 2,574 | 2,574.00 | 2,691 | 2,575 | | (1) | | (1) | | 2,574 | | | | 15 | 02/01/2042 | 1.A FE |
| 3132A4-6K-9 | UMBS - POOL ZS4474 | 03/01/2025 | MBS PAYDOWN | | 990 | 990.00 | 1,053 | 990 | | (1) | | (1) | | 990 | | | | 6 | 03/01/2042 | 1.A FE |
| 3132A4-7B-8 | UMBS - POOL ZS4490 | 03/01/2025 | MBS PAYDOWN | | 922 | 922.00 | 940 | 922 | | | | | | 922 | | | | 4 | 07/01/2042 | 1.A FE |
| 3132A4-7K-8 | UMBS - POOL ZS4498 | 03/01/2025 | MBS PAYDOWN | | 696 | 696.00 | 730 | 696 | | | | | | 696 | | | | 4 | 10/01/2042 | 1.A FE |
| 3132DN-FV-0 | UMBS - POOL SD1080 | 03/01/2025 | MBS PAYDOWN | | 30,599 | 30,599.00 | 28,724 | 30,578 | | 20 | | 20 | | 30,599 | | | | 163 | 05/01/2052 | 1.A FE |
| 3132DP-TC-2 | UMBS - POOL SD2347 | 03/01/2025 | MBS PAYDOWN | | 24,952 | 24,952.00 | 23,865 | 24,944 | | 8 | | 8 | | 24,952 | | | | 246 | 02/01/2053 | 1.A FE |
| 3132DT-DS-6 | UMBS - POOL SD5513 | 03/01/2025 | MBS PAYDOWN | | 21,749 | 21,749.00 | 21,317 | 21,746 | | 3 | | 3 | | 21,749 | | | | 205 | 02/01/2053 | 1.A FE |
| 3132DT-Q4-5 | UMBS - POOL SD5875 | 03/01/2025 | MBS PAYDOWN | | 16,777 | 16,777.00 | 17,286 | 16,779 | | (2) | | (2) | | 16,777 | | | | 123 | 06/01/2054 | 1.A FE |

SCHEDULE D - PART 4

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

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | Change in Book/Adjusted Carrying Value | | | | | 15 | 16 | 17 | 18 | 19 | 20 | 21 |
|------------------------------|-------------|------------------------------------|----------------------|---------------------------------------|---------------|--------------|----------------|---|--|--|--|--|--|---|--|---|--|---|---|---|
| | | | | | | | | | 10 | 11 | 12 | 13 | 14 | | | | | | | |
| CUSIP Ident- ification | Description | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amort- ization)/ Accretion | Current Year's Other Than Temporary Impairment Recognize | Total Change in B./A.C.V. (10+11-12) | 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 Administrativ Symbol |
| E052 | 3132DV-7B-5 | UMBS - POOL SD8090 | MBS PAYDOWN | | 24,563 | 24,563.00 | 25,308 | 24,569 | | (5) | | (5) | | 24,563 | | | | 79 | 09/01/2050 | 1.A FE |
| | 3132E0-R4-6 | UMBS - POOL SD4107 | MBS PAYDOWN | | 21,919 | 21,919.00 | 21,987 | 21,919 | | (1) | | (1) | | 21,919 | | | | 201 | 10/01/2053 | 1.A FE |
| | 3133A8-MR-5 | UMBS - POOL QB2168 | MBS PAYDOWN | | 31,532 | 31,532.00 | 32,626 | 31,537 | | (5) | | (5) | | 31,532 | | | | 65 | 08/01/2050 | 1.A FE |
| | 3133AA-H9-6 | UMBS - POOL QB3856 | MBS PAYDOWN | | 32,442 | 32,442.00 | 33,482 | 32,449 | | (7) | | (7) | | 32,442 | | | | 97 | 09/01/2050 | 1.A FE |
| | 3133KG-PY-8 | UMBS - POOL RA1339 | MBS PAYDOWN | | 14,373 | 14,373.00 | 14,894 | 14,376 | | (3) | | (3) | | 14,373 | | | | 71 | 09/01/2049 | 1.A FE |
| | 3133KY-VK-2 | UMBS - POOL RB5118 | MBS PAYDOWN | | 14,842 | 14,842.00 | 15,243 | 14,846 | | (4) | | (4) | | 14,842 | | | | 48 | 07/01/2041 | 1.A FE |
| | 3136A8-PH-7 | FANNIE MAE 12 100 AY | MBS PAYDOWN | | 251,280 | 251,280.00 | 263,569 | 251,347 | | (67) | | (67) | | 251,280 | | | | 1,207 | 09/25/2032 | 1.A FE |
| | 3137AU-RR-2 | FREDDIE MAC 4114 LM | MBS PAYDOWN | | 52,021 | 52,021.00 | 53,915 | 52,032 | | (11) | | (11) | | 52,021 | | | | 273 | 10/15/2032 | 1.A FE |
| | 3138ED-2V-2 | UMBS - POOL AK8887 | MBS PAYDOWN | | 558 | 558.00 | 596 | 559 | | | | | | 558 | | | | 3 | 04/01/2042 | 1.A FE |
| | 3138M6-R2-5 | UMBS - POOL AP3204 | MBS PAYDOWN | | 1,670 | 1,670.00 | 1,733 | 1,671 | | (1) | | (1) | | 1,670 | | | | 7 | 08/01/2027 | 1.A FE |
| | 3138W0-RB-7 | UMBS - POOL AR3181 | MBS PAYDOWN | | 878 | 878.00 | 916 | 879 | | | | | | 878 | | | | 4 | 03/01/2043 | 1.A FE |
| | 3138W1-3L-9 | UMBS - POOL AR4402 | MBS PAYDOWN | | 1,912 | 1,912.00 | 1,989 | 1,914 | | (2) | | (2) | | 1,912 | | | | 8 | 02/01/2028 | 1.A FE |
| | 3138WG-6E-9 | UMBS - POOL AS7168 | MBS PAYDOWN | | 12,132 | 12,132.00 | 12,789 | 12,134 | | (2) | | (2) | | 12,132 | | | | 70 | 05/01/2046 | 1.A FE |
| | 31396H-J8-3 | FREDDIE MAC 3114 PF | MBS PAYDOWN | | 2,368 | 2,368.00 | 2,380 | 2,368 | | | | | | 2,368 | | | | 20 | 02/15/2036 | 1.A FE |
| | 31396V-4B-1 | FANNIE MAE 07 58 FG | MBS PAYDOWN | | 354 | 354.00 | 354 | 354 | | | | | | 354 | | | | 3 | 06/25/2037 | 1.A FE |
| | 31407B-WY-1 | UMBS - POOL 826063 | MBS PAYDOWN | | 1,212 | 1,212.00 | 1,162 | 1,211 | | 1 | | 1 | | 1,212 | | | | 10 | 07/01/2035 | 1.A FE |
| | 3140FP-C9-8 | UMBS - POOL BE3695 | MBS PAYDOWN | | 5,999 | 5,999.00 | 6,128 | 6,000 | | (1) | | (1) | | 5,999 | | | | 39 | 06/01/2047 | 1.A FE |
| | 3140GY-GZ-6 | UMBS - POOL BH9215 | MBS PAYDOWN | | 3,084 | 3,084.00 | 3,166 | 3,085 | | | | | | 3,084 | | | | 17 | 01/01/2048 | 1.A FE |
| | 3140H3-CU-8 | UMBS - POOL BJ1882 | MBS PAYDOWN | | 883 | 883.00 | 894 | 883 | | | | | | 883 | | | | 5 | 10/01/2047 | 1.A FE |
| | 3140HG-HH-3 | UMBS - POOL BK2931 | MBS PAYDOWN | | 40,805 | 40,805.00 | 42,731 | 40,834 | | (28) | | (28) | | 40,805 | | | | 134 | 08/01/2035 | 1.A FE |
| | 3140KL-JF-0 | UMBS - POOL BQ1161 | MBS PAYDOWN | | 19,291 | 19,291.00 | 20,343 | 19,297 | | (6) | | (6) | | 19,291 | | | | 90 | 08/01/2050 | 1.A FE |
| | 3140Q7-L4-7 | UMBS - POOL CA0346 | MBS PAYDOWN | | 4,389 | 4,389.00 | 4,605 | 4,391 | | (2) | | (2) | | 4,389 | | | | 24 | 09/01/2047 | 1.A FE |
| | 3140Q9-NW-9 | UMBS - POOL CA2204 | MBS PAYDOWN | | 607 | 607.00 | 631 | 607 | | | | | | 607 | | | | 6 | 08/01/2048 | 1.A FE |
| | 3140Q9-P9-8 | UMBS - POOL CA2247 | MBS PAYDOWN | | 5,774 | 5,774.00 | 5,704 | 5,773 | | 1 | | 1 | | 5,774 | | | | 34 | 08/01/2038 | 1.A FE |
| | 3140QA-NA-4 | UMBS - POOL CA3084 | MBS PAYDOWN | | 866 | 866.00 | 892 | 866 | | | | | | 866 | | | | 7 | 02/01/2049 | 1.A FE |
| | 3140QP-2F-3 | UMBS - POOL CB4373 | MBS PAYDOWN | | 21,699 | 21,699.00 | 21,455 | 21,698 | | 2 | | 2 | | 21,699 | | | | 130 | 08/01/2052 | 1.A FE |
| | 3140QT-CD-9 | UMBS - POOL CB7267 | MBS PAYDOWN | | 20,030 | 20,030.00 | 19,576 | 20,026 | | 4 | | 4 | | 20,030 | | | | 204 | 10/01/2053 | 1.A FE |
| | 3140QV-LC-6 | UMBS - POOL CB9322 | MBS PAYDOWN | | 18,969 | 18,969.00 | 19,069 | 18,969 | | (1) | | (1) | | 18,969 | | | | 160 | 10/01/2054 | 1.A FE |
| | 3140X7-XJ-3 | UMBS - POOL FM4280 | MBS PAYDOWN | | 28,579 | 28,579.00 | 29,601 | 28,583 | | (5) | | (5) | | 28,579 | | | | 65 | 09/01/2050 | 1.A FE |
| | 3140X8-KJ-5 | UMBS - POOL FM4796 | MBS PAYDOWN | | 17,275 | 17,275.00 | 18,006 | 17,278 | | (3) | | (3) | | 17,275 | | | | 57 | 11/01/2050 | 1.A FE |
| | 3140XL-AA-0 | UMBS - POOL FS4526 | MBS PAYDOWN | | 11,208 | 11,208.00 | 11,365 | 11,209 | | (1) | | (1) | | 11,208 | | | | 105 | 05/01/2053 | 1.A FE |
| | 3140XR-2N-4 | UMBS - POOL FS9780 | MBS PAYDOWN | | 11,279 | 11,279.00 | 11,458 | 11,279 | | | | | | 11,279 | | | | 134 | 10/01/2054 | 1.A FE |
| | 3140XR-2P-9 | UMBS - POOL FS9781 | MBS PAYDOWN | | 16,694 | 16,694.00 | 16,915 | 16,694 | | (1) | | (1) | | 16,694 | | | | 159 | 11/01/2054 | 1.A FE |
| | 31410G-ME-0 | FEDERAL NATIONAL MTG ASSOC #888757 | MBS PAYDOWN | | 22 | 22.00 | 22 | 22 | | | | | | 22 | | | | | 09/01/2037 | 1.A FE |
| | 31413J-FD-1 | FEDERAL NATIONAL MTG ASSOC #946664 | MBS PAYDOWN | | 53 | 53.00 | 53 | 53 | | | | | | 53 | | | | 1 | 09/01/2037 | 1.A FE |
| | 31418C-XM-1 | UMBS - POOL MA3383 | MBS PAYDOWN | | 3,062 | 3,062.00 | 3,132 | 3,063 | | (1) | | (1) | | 3,062 | | | | 17 | 06/01/2048 | 1.A FE |
| | 3142GQ-CG-5 | UMBS - POOL RJ0070 | MBS PAYDOWN | | 26,777 | 26,777.00 | 25,752 | 26,771 | | 5 | | 5 | | 26,777 | | | | 248 | 10/01/2053 | 1.A FE |
| | 3142GR-KX-7 | UMBS - POOL RJ1209 | MBS PAYDOWN | | 16,956 | 16,956.00 | 16,591 | 16,954 | | 2 | | 2 | | 16,956 | | | | 137 | 04/01/2054 | 1.A FE |
| | 3142GR-VA-5 | UMBS - POOL RJ1508 | MBS PAYDOWN | | 14,819 | 14,819.00 | 14,402 | 14,817 | | 1 | | 1 | | 14,819 | | | | 83 | 05/01/2054 | 1.A FE |

SCHEDULE D - PART 4

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

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 | Change in Book/Adjusted Carrying Value | | | | | 15 | 16 | 17 | 18 | 19 | 20 | 21 |
|------------------------------|---|------------------|----------------------|---------------------------------------|---------------|---------------|----------------|---|--|--|--|--|--|---|--|---|--|---|---|---|
| | | | | | | | | | 10 | 11 | 12 | 13 | 14 | | | | | | | |
| CUSIP Ident- ification | Description | Disposal Date | Name of Purchaser | Number of Shares of Stock | Consideration | Par Value | Actual Cost | Prior Year Book/ Adjusted Carrying Value | Unrealized Valuation Increase/ (Decrease) | Current Year's (Amort- ization)/ Accretion | Current Year's Other Than Temporary Impairment Recognize | Total Change in B./A.C.V. (10+11-12) | 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 Administrativ Symbol |
| 05492P-AA-6 | BANC OF AMERICA MERRILL LYNCH 19-BPR ANM | 03/01/2025 | MBS PAYDOWN | | 664,796 | 664,796.00 | 684,726 | 665,305 | | (509) | | (509) | | 664,796 | | | | 5,172 | 11/05/2032 | 1.E FE |
| 05526Q-AA-4 | BANC OF AMERICA MERRILL LYNCH 15 200P A | 02/01/2025 | MBS PAYDOWN | | 1,000,000 | 1,000,000.00 | 973,398 | 997,658 | | 2,342 | | 2,342 | | 1,000,000 | | | | 5,363 | 04/14/2033 | 1.A |
| 12636L-AX-8 | CSAIL COMMERCIAL MORTGAGE TR 16 C5 A4 | 03/01/2025 | MBS PAYDOWN | | 363,471 | 363,471.00 | 367,106 | 363,471 | | | | | | 363,471 | | | | 1,616 | 11/15/2048 | 1.A |
| 46591A-AZ-8 | JPMDB COMMERCIAL MORTGAGE SECU 18-C8 A3 | 03/01/2025 | MBS PAYDOWN | | 99,597 | 99,597.00 | 100,592 | 99,620 | | (23) | | (23) | | 99,597 | | | | 982 | 06/15/2051 | 1.A |
| 1079999999 | Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated) | | | | 2,127,864 | 2,127,864.00 | 2,125,822 | 2,126,054 | | 1,810 | | 1,810 | | 2,127,864 | | | | 13,133 | X X X | X X X |
| 26251N-AB-6 | DRYDEN SENIOR LOAN FUND 18-60A A | 01/15/2025 | MBS PAYDOWN | | 241,588 | 241,588.00 | 241,225 | 241,062 | | 526 | | 526 | | 241,588 | | | | 3,684 | 07/15/2031 | 1.A FE |
| 40441L-AA-4 | HGI CRE CLO LTD 21-FL1 A | 03/16/2025 | MBS PAYDOWN | | 1,011 | 1,011.00 | 1,011 | 1,011 | | | | | | 1,011 | | | | 11 | 06/16/2036 | 1.A FE |
| 55820T-AJ-7 | MADISON PARK FUNDING LTD 17-23A AR | 01/27/2025 | MBS PAYDOWN | | 470,390 | 470,390.00 | 470,390 | 470,390 | | | | | | 470,390 | | | | 6,954 | 07/27/2031 | 1.A FE |
| 97314C-AA-8 | WIND RIVER CLO LTD 13-2A AR2 | 01/18/2025 | MBS PAYDOWN | | 250,202 | 250,202.00 | 250,202 | 250,202 | | | | | | 250,202 | | | | 3,892 | 10/18/2030 | 1.A FE |
| 1099999999 | Financial Asset-Backed - Self-Liquidating - Non-Agency - CLOs/CBOs/CDOs (Unaffiliated) | | | | 963,191 | 963,191.00 | 962,828 | 962,665 | | 526 | | 526 | | 963,191 | | | | 14,541 | X X X | X X X |
| 33767J-AA-0 | FIRSTKEY HOMES 2020-SFR1 TRUST 20-SFR2 A | 03/01/2025 | MBS PAYDOWN | | 20,005 | 20,005.00 | 20,005 | 20,005 | | | | | | 20,005 | | | | 55 | 10/19/2037 | 1.A FE |
| 33768E-AA-0 | FIRSTKEY HOMES TRUST 22-SFR3 A | 03/01/2025 | MBS PAYDOWN | | 2,193 | 2,193.00 | 2,056 | 2,187 | | 6 | | 6 | | 2,193 | | | | 22 | 07/17/2038 | 1.A FE |
| 43283J-AA-4 | HILTON GRAND VACATIONS TRUST 24-2A A | 03/25/2025 | MBS PAYDOWN | | 53,689 | 53,689.00 | 53,679 | 53,501 | | 188 | | 188 | | 53,689 | | | | 465 | 03/25/2038 | 1.A FE |
| 55389T-AA-9 | MVW OWNER TRUST 21-1WA A | 03/20/2025 | MBS PAYDOWN | | 32,254 | 32,254.00 | 32,245 | 32,235 | | 19 | | 19 | | 32,254 | | | | 61 | 01/22/2041 | 1.A FE |
| 55400V-AA-9 | MVWOT 2022-1A A | 03/20/2025 | MBS PAYDOWN | | 60,449 | 60,449.00 | 60,440 | 60,263 | | 186 | | 186 | | 60,449 | | | | 594 | 10/21/2041 | 1.A FE |
| 82650D-AA-0 | SIERRA RECEIVABLES FUNDING CO 24-2A A | 03/20/2025 | MBS PAYDOWN | | 156,212 | 156,212.00 | 156,173 | 155,813 | | 399 | | 399 | | 156,212 | | | | 1,280 | 06/20/2041 | 1.A FE |
| 82652Q-AA-9 | SIERRA RECEIVABLES FUNDING CO 21-1A A | 03/20/2025 | MBS PAYDOWN | | 24,977 | 24,977.00 | 24,970 | 24,964 | | 13 | | 13 | | 24,977 | | | | 40 | 11/20/2037 | 1.A FE |
| 89238F-AD-5 | TOYOTA AUTO RECEIVABLES OWNER 22-B A3 | 03/15/2025 | MBS PAYDOWN | | 165,843 | 165,843.00 | 165,839 | 165,681 | | 162 | | 162 | | 165,843 | | | | 800 | 09/15/2026 | 1.A FE |
| 1119999999 | Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated) | | | | 515,622 | 515,622.00 | 515,407 | 514,649 | | 973 | | 973 | | 515,622 | | | | 3,317 | X X X | X X X |
| 12510H-AV-2 | CAPITAL AUTOMOTIVE REIT 24-2A A1 | 03/15/2025 | MBS PAYDOWN | | 7,500 | 7,500.00 | 7,282 | 7,480 | | 20 | | 20 | | 7,500 | | | | 62 | 05/15/2054 | 1.A FE |
| 12510H-AZ-3 | CAPITAL AUTOMOTIVE REIT 24-3A A1 | 03/15/2025 | MBS PAYDOWN | | 10,000 | 10,000.00 | 9,832 | 9,980 | | 20 | | 20 | | 10,000 | | | | 74 | 10/15/2054 | 1.A FE |
| 30332Y-AC-5 | FIP MASTER FUNDING LLC 24-1A A1 | 03/15/2025 | MBS PAYDOWN | | 521 | 521.00 | 521 | 520 | | 1 | | 1 | | 521 | | | | 4 | 10/15/2054 | 1.A FE |
| 1719999999 | Non-Financial Asset-Backed Securities – Full Analysis - Lease-Backed Securities – Full Analysis (Unaffiliated) | | | | 18,021 | 18,021.00 | 17,635 | 17,980 | | 41 | | 41 | | 18,021 | | | | 140 | X X X | X X X |
| | | | | | | | | | | | | | | | | | | | | |
| 1889999999 | Subtotal – Asset-Backed Securities (Unaffiliated) | | | | 5,466,852 | 5,466,852.00 | 5,433,019 | 5,463,088 | | 3,765 | | 3,765 | | 5,466,852 | | | | 42,038 | X X X | X X X |
| | | | | | | | | | | | | | | | | | | | | |
| 1909999997 | Subtotals – Asset-Backed Securities – Part 3 | | | | 5,466,852 | 5,466,852.00 | 5,433,019 | 5,463,088 | | 3,765 | | 3,765 | | 5,466,852 | | | | 42,038 | X X X | X X X |
| | | | | | | | | | | | | | | | | | | | | |
| 1909999999 | Subtotals – Asset-Backed Securities | | | | 5,466,852 | 5,466,852.00 | 5,433,019 | 5,463,088 | | 3,765 | | 3,765 | | 5,466,852 | | | | 42,038 | X X X | X X X |
| | | | | | | | | | | | | | | | | | | | | |
| 2009999999 | Subtotals – Issuer Credit Obligations and Asset-Backed Securities | | | | 20,180,802 | 20,290,463.00 | 20,121,696 | 20,230,636 | 271 | 8,234 | | 8,505 | | 20,239,142 | | (58,339) | (58,339) | 237,135 | X X X | X X X |

SCHEDULE D - PART 4

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

[illegible]

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

[illegible]

(a)

| Code | Description of Hedged Risk(s) |
|------|-------------------------------|
| | NONE |

(b)

| Code | Financial or Economic Impact of the Hedge at the End of the Reporting Period |
|------|--|
| | NONE |

SCHEDULE DB - PART B - SECTION 1

Future Contracts Open as of the Current Statement Date

[illegible]

| Broker Name | Beginning Cash Balance | Cumulative Cash Change | Ending Cash Balance |
|-------------------------|------------------------|------------------------|---------------------|
| NONE | | | |
| Total Net Cash Deposits | | | |

E07

| (a) | Code | Description of Hedged Risk(s) |
|-----|------|-------------------------------|
| | | NONE |

| (b) | Code | Financial or Economic Impact of the Hedge at the End of the Reporting Period |
|-----|------|--|
| | | NONE |

SCHEDULE DB - PART D - SECTION 1

Counterparty Exposure for Derivative Instruments Open as of Current Statement Date

[illegible]

E08

SCHEDULE DB - PART D - SECTION 2

Collateral for Derivative Instruments Open as of Current Statement Date

Collateral Pledged by Reporting Entity

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 |
|---|--------------------------|-------------------------|-------------|------------|-----------|-----------------------------------|---------------|--------------------------------|
| Exchange, Counterparty or Central Clearinghouse | Type of Asset Pledged | CUSIP Identification | Description | Fair Value | Par Value | Book / Adjusted Carrying Value | Maturity Date | Type of Margin (I, V or IV) |
| NONE | | | | | | | | |
| 0199999999 Total Collateral Pledged by Reporting Entity | | | | | | | X X X | X X X |

Collateral Pledged to Reporting Entity

| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 |
|---|--------------------------|-------------------------|-------------|------------|-----------|-----------------------------------|---------------|--------------------------------|
| Exchange, Counterparty or Central Clearinghouse | Type of Asset Pledged | CUSIP Identification | Description | Fair Value | Par Value | Book / Adjusted Carrying Value | Maturity Date | Type of Margin (I, V or IV) |
| NONE | | | | | | | | |
| 0299999999 Total Collateral Pledged to Reporting Entity | | | | | | X X X | X X X | X X X |

SCHEDULE DB - PART E

Derivatives Hedging Variable Annuity Guarantees as of Current Statement Date

This schedule is specific for the derivatives and the hedging programs captured in SSAP No. 108

[illegible]

E10

SCHEDULE DL - PART 1

SECURITIES LENDING COLLATERAL ASSETS

Reinvested Collateral Assets Owned Current Statement Date
(Securities lending collateral assets reported in aggregate on Line 10 of the Assets page
and not included on Schedules A, B, BA, D DB and E)

[illegible]

General Interrogatories:

| | | | | | | |
|--|--------------|--------------|--------------|------------------------------|--------------|----|
| 1. Total activity for the year to date | Fair Value | \$ | 0 | Book/Adjusted Carrying Value | \$ | 0 |
| 2. Average balance for the year to date | Fair Value | \$ | 0 | Book/Adjusted Carrying Value | \$ | 0 |
| 3. Reinvested securities lending collateral assets book/adjusted carrying value included in this schedule by NAIC designation: | | | | | | |
| NAIC 1 \$ | 0; NAIC 2 \$ | 0; NAIC 3 \$ | 0; NAIC 4 \$ | 0; NAIC 5 \$ | 0; NAIC 6 \$ | 0. |

SECURITIES LENDING COLLATERAL ASSETS

(Securities lending collateral assets included on Schedule A, B, BA, D, DB and E
and not reported in aggregate on Line 10 of the Assets page)

NONE

1. Total activity for the year to date
2. Average balance for the year to date

| | |
|---------------|---|
| Fair Value \$ | 0 |
| Fair Value \$ | 0 |

| | |
|---------------------------------|---|
| Book/Adjusted Carrying Value \$ | 0 |
| Book/Adjusted Carrying Value \$ | 0 |

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

| 1 Depository | | 2 Restricted Asset Code | 3 Rate of Interest | 4 Amount of Interest Received During Current Quarter | 5 Amount of Interest Accrued at Current Statement Date | Book Balance at End of Each Month During Current Quarter | | | 9 * |
|---|------------------------|--------------------------------------|---------------------------------|---|---|---|--------------|-------------|------------|
| | | | | | | 6 | 7 | 8 | |
| | | | | | | First Month | Second Month | Third Month | |
| Name of Depository | Location of Depository | | | | | | | | |
| Cash Held- Bank of America | Chicago, IL | | | | | 2,468,276 | 3,017,676 | 388,449 | |
| Cash Held- Federal Home Loan Bank of Boston | Boston, MA | RF | | | | 5,049 | 5,049 | 9,600 | |
| 0199998 Deposits in (0) depositories that do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories | | X X X | X X X | | | | | | X X X |
| 0199999 Total - Open Depositories | | X X X | X X X | | | 2,473,325 | 3,022,725 | 398,049 | X X X |
| Suspended Depositories | | | | | | | | | |
| 0299998 Deposits in (0) depositories that do not exceed the allowable limit in any one depository (see Instructions) - Suspended Depositories | | X X X | X X X | | | | | | X X X |
| 0299999 Total Suspended Depositories | | X X X | X X X | | | | | | X X X |
| 0399999 Total Cash on Deposit | | X X X | X X X | | | 2,473,325 | 3,022,725 | 398,049 | X X X |
| 0499999 Cash in Company's Office | | X X X | X X X | X X X | X X X | | | | X X X |
| 0599999 Total | | X X X | X X X | | | 2,473,325 | 3,022,725 | 398,049 | X X X |

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

[illegible]

E14