PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF MARCH 31, 2025

OF THE CONDITION AND AFFAIRS OF THE

Motor Club Insurance Company

NAIC Group Code 1318 (Current) 1318 (Prior) NAIC Company Code 12487 Employer's ID Number 20-3462094

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

Country of Domicile United States of America

Incorporated/Organized 09/14/2005 Commenced Business 01/01/2006

Statutory Home Office 110 Royal Little Drive (Street and Number), Providence, RI, US 02904 (City or Town, State, Country and Zip Code)

Main Administrative Office 3333 Fairview Rd, Mail Stop A357 (Street and Number)

Costa Mesa, CA, US 92626-1698 (City or Town, State, Country and Zip Code), 714-850-5111 (Area Code) (Telephone Number)

Mail Address P.O. Box 25001 Mail Stop A357 (Street and Number or P.O. Box), Santa Ana, CA, US 92799-5001 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 3333 Fairview Rd, Mail Stop A357 (Street and Number)

Costa Mesa, CA, US 92626-1698 (City or Town, State, Country and Zip Code), 714-885-2170 (Area Code) (Telephone Number)

Internet Website Address www.ace.aaa.com

Statutory Statement Contact Quynh Nguyen (Name), 714-885-2170 (Area Code) (Telephone Number)

Nguyen.Quynh@ace.aaa.com (E-mail Address), 714-885-2179 (FAX Number)

OFFICERS

President & Chief Executive Officer	Greg Lambro Backley	Vice President & General Counsel	April Felice Savoy
Vice President, CFO and Treasurer	Chad David Hourigan	Secretary	Gail Chi-way Louis

OTHER

William Henry Prokop, Assistant Secretary

DIRECTORS OR TRUSTEES

Greg Lambro Backley	Brian Harris Deephouse	Michael Shawn Mohamed
Santosh Muralidharan Perumbadi	John Raymond Galvin	Marta Genovese

State of California
County of Orange 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.

Greg Lambro Backley	Chad David Hourigan	Gail Chi-way Louis
President & Chief Executive Officer	Vice President, CFO and Treasurer	Secretary

Subscribed and sworn to before me this 2nd day of May 2025

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

BRAD TOMA
Notary Public - California
Orange County
Commission # 2465158
My Comm. Expires Oct 2, 2027

ASSETS

		Current Statement Date			4
		1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	December 31 Prior Year Net Admitted Assets
1.	Bonds	37,088,652		37,088,652	36,185,034
2.	Stocks:				
	2.1 Preferred stocks				
	2.2 Common stocks	50,062,043		50,062,043	52,584,857
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 $ encumbrances)				
	4.2 Properties held for the production of income (less $ encumbrances)				
	4.3 Properties held for sale (less $ encumbrances)				
5.	Cash ($ (2,361,148)), cash equivalents ($ 5,257,981) and short-term investments ($)	2,896,833		2,896,833	2,240,657
6.	Contract loans (including $ premium notes)				
7.	Derivatives				
8.	Other invested assets				
9.	Receivables for securities	241,431		241,431	8,754
10.	Securities lending reinvested collateral assets				
11.	Aggregate write-ins for invested assets				
12.	Subtotals, cash and invested assets (Lines 1 to 11)	90,288,959		90,288,959	91,019,302
13.	Title plants less $ charged off (for Title insurers only)				
14.	Investment income due and accrued	266,844		266,844	270,083
15.	Premiums and considerations:				
	15.1 Uncollected premiums and agents' balances in the course of collection	1,266,489	252,197	1,014,292	980,097
	15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $ earned but unbilled premiums)	27,785,338		27,785,338	24,646,382
	15.3 Accrued retrospective premiums ($) and contracts subject to redetermination ($)				
16.	Reinsurance:				
	16.1 Amounts recoverable from reinsurers	7,600,516		7,600,516	5,988,112
	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				
18.1	Current federal and foreign income tax recoverable and interest thereon	270,354		270,354	387,030
18.2	Net deferred tax asset				
19.	Guaranty funds receivable or on deposit	5,552		5,552	3,983
20.	Electronic data processing equipment and software				
21.	Furniture and equipment, including health care delivery assets ($)				
22.	Net adjustment in assets and liabilities due to foreign exchange rates				
23.	Receivables from parent, subsidiaries and affiliates	1,362		1,362	
24.	Health care ($) and other amounts receivable				
25.	Aggregate write-ins for other than invested assets	269,133	251,635	17,498	11,450
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	127,754,547	503,832	127,250,715	123,306,439
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28.	Total (Lines 26 and 27)	127,754,547	503,832	127,250,715	123,306,439
	DETAILS OF WRITE-INS				
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	251,635	251,635		
2502.	Other Miscellaneous Assets	17,498		17,498	11,450
2503.					
2598.	Summary of remaining write-ins for Line 25 from overflow page				
2599.	Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	269,133	251,635	17,498	11,450

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Statement Date	2 December 31, Prior Year
1.	Losses (current accident year $)		
2.	Reinsurance payable on paid losses and loss adjustment expenses		
3.	Loss adjustment expenses		
4.	Commissions payable, contingent commissions and other similar charges		
5.	Other expenses (excluding taxes, licenses and fees)	5,135,093	3,290,115
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)	125,155	612,140
7.1	Current federal and foreign income taxes (including $ on realized capital gains (losses))		
7.2	Net deferred tax liability	4,775,831	5,295,168
8.	Borrowed money $ and interest thereon $		
9.	Unearned premiums (after deducting unearned premiums for ceded reinsurance of $ 56,524,101 and including warranty reserves of $ and accrued accident and health experience rating refunds including $ for medical loss ratio rebate per the Public Health Service Act)		
10.	Advance premium	2,180,277	1,685,895
11.	Dividends declared and unpaid:		
	11.1 Stockholders		
	11.2 Policyholders		
12.	Ceded reinsurance premiums payable (net of ceding commissions)	37,898,803	32,886,667
13.	Funds held by company under reinsurance treaties		
14.	Amounts withheld or retained by company for account of others	31,066	36,126
15.	Remittances and items not allocated	9,136	174,659
16.	Provision for reinsurance (including $ certified)		
17.	Net adjustments in assets and liabilities due to foreign exchange rates		
18.	Drafts outstanding		
19.	Payable to parent, subsidiaries and affiliates	1,812,428	2,637,401
20.	Derivatives		
21.	Payable for securities	63,937	234,077
22.	Payable for securities lending		
23.	Liability for amounts held under uninsured plans		
24.	Capital notes $ and interest thereon $		
25.	Aggregate write-ins for liabilities	887,540	389,712
26.	Total liabilities excluding protected cell liabilities (Lines 1 through 25)	52,919,266	47,241,960
27.	Protected cell liabilities		
28.	Total liabilities (Lines 26 and 27)	52,919,266	47,241,960
29.	Aggregate write-ins for special surplus funds		
30.	Common capital stock	4,200,000	4,200,000
31.	Preferred capital stock		
32.	Aggregate write-ins for other than special surplus funds		
33.	Surplus notes		
34.	Gross paid in and contributed surplus	28,300,000	28,300,000
35.	Unassigned funds (surplus)	41,831,449	43,564,479
36.	Less treasury stock, at cost:		
	36.1 shares common (value included in Line 30 $)		
	36.2 shares preferred (value included in Line 31 $)		
37.	Surplus as regards policyholders (Lines 29 to 35, less 36)	74,331,449	76,064,479
38.	Totals (Page 2, Line 28, Col. 3)	127,250,715	123,306,439
	DETAILS OF WRITE-INS		
2501.	Other Miscellaneous Liabilities	887,540	389,712
2502.			
2503.			
2598.	Summary of remaining write-ins for Line 25 from overflow page		
2599.	Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	887,540	389,712
2901.			
2902.			
2903.			
2998.	Summary of remaining write-ins for Line 29 from overflow page		
2999.	Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)		
3201.			
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)		

STATEMENT OF INCOME

		1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
	UNDERWRITING INCOME			
1.	Premiums earned:			
	1.1 Direct (written $ 35,794,891)	30,991,448	24,238,082	107,692,019
	1.2 Assumed (written $)			
	1.3 Ceded (written $ 35,794,891)	30,991,448	24,238,082	107,692,019
	1.4 Net (written $)			
	DEDUCTIONS:			
2.	Losses incurred (current accident year $):			
	2.1 Direct	23,439,106	17,992,450	84,881,449
	2.2 Assumed			
	2.3 Ceded	23,439,106	17,992,450	84,881,449
	2.4 Net			
3.	Loss adjustment expenses incurred			
4.	Other underwriting expenses incurred			
5.	Aggregate write-ins for underwriting deductions			
6.	Total underwriting deductions (Lines 2 through 5)			
7.	Net income of protected cells			
8.	Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)			
	INVESTMENT INCOME			
9.	Net investment income earned	548,567	480,151	2,163,284
10.	Net realized capital gains (losses) less capital gains tax of $ 34,200	138,897	48,847	211,875
11.	Net investment gain (loss) (Lines 9 + 10)	687,464	528,998	2,375,159
	OTHER INCOME			
12.	Net gain or (loss) from agents' or premium balances charged off (amount recovered $ amount charged off $)			
13.	Finance and service charges not included in premiums			
14.	Aggregate write-ins for miscellaneous income			
15.	Total other income (Lines 12 through 14)			
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	687,464	528,998	2,375,159
17.	Dividends to policyholders			
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)	687,464	528,998	2,375,159
19.	Federal and foreign income taxes incurred	82,586	92,473	397,817
20.	Net income (Line 18 minus Line 19)(to Line 22)	604,878	436,525	1,977,342
	CAPITAL AND SURPLUS ACCOUNT			
21.	Surplus as regards policyholders, December 31 prior year	76,064,479	68,974,269	68,974,269
22.	Net income (from Line 20)	604,878	436,525	1,977,342
23.	Net transfers (to) from Protected Cell accounts			
24.	Change in net unrealized capital gains (losses) less capital gains tax of $ (543,116)	(2,043,148)	2,656,236	5,015,090
25.	Change in net unrealized foreign exchange capital gain (loss)			
26.	Change in net deferred income tax	(23,779)	1,000	(49,013)
27.	Change in nonadmitted assets	(270,980)	32,477	146,791
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)	(1,733,030)	3,126,238	7,090,210
39.	Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	74,331,449	72,100,507	76,064,479
	DETAILS OF WRITE-INS			
0501.				
0502.				
0503.				
0598.	Summary of remaining write-ins for Line 5 from overflow page			
0599.	Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)			
1401.				
1402.				
1403.				
1498.	Summary of remaining write-ins for Line 14 from overflow page			
1499.	Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)			
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 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
	Cash from Operations			
1.	Premiums collected net of reinsurance	2,115,861	749,706	1,263,772
2.	Net investment income	501,963	438,714	1,943,483
3.	Miscellaneous income			
4.	Total (Lines 1 to 3)	2,617,824	1,188,420	3,207,255
5.	Benefit and loss related payments	1,612,404	(236,604)	791,420
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7.	Commissions, expenses paid and aggregate write-ins for deductions	(1,356,424)	(56,760)	(2,756,936)
8.	Dividends paid to policyholders			
9.	Federal and foreign income taxes paid (recovered) net of $ 34,200 tax on capital gains (losses)	110	87	417,520
10.	Total (Lines 5 through 9)	256,090	(293,278)	(1,547,997)
11.	Net cash from operations (Line 4 minus Line 10)	2,361,734	1,481,698	4,755,251
	Cash from Investments			
12.	Proceeds from investments sold, matured or repaid:			
	12.1 Bonds	3,958,844	3,161,331	15,014,330
	12.2 Stocks	1,143,572	547,454	3,044,066
	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		100,371	226,367
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	5,102,416	3,809,156	18,284,763
13.	Cost of investments acquired (long-term only):			
	13.1 Bonds	4,830,323	2,866,398	18,543,553
	13.2 Stocks	1,016,221	3,194,637	6,402,434
	13.3 Mortgage loans			
	13.4 Real estate			
	13.5 Other invested assets			
	13.6 Miscellaneous applications	402,817	92,763	8,754
	13.7 Total investments acquired (Lines 13.1 to 13.6)	6,249,361	6,153,798	24,954,741
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)	(1,146,945)	(2,344,642)	(6,669,978)
	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)	(558,613)	824,297	1,808,406
17.	Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(558,613)	824,297	1,808,406
	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)	656,176	(38,648)	(106,321)
19.	Cash, cash equivalents and short-term investments:			
	19.1 Beginning of year	2,240,657	2,346,978	2,346,978
	19.2 End of period (Line 18 plus Line 19.1)	2,896,833	2,308,330	2,240,657

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

Notes to the Financial Statements

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The financial statements of Motor Club Insurance Company (the Company) are presented on the basis of accounting practices prescribed or permitted by the state of Rhode Island Department of Business Regulation - Insurance Division. The National Association of Insurance Commissioners' *Accounting Practices and Procedures Manual (NAIC SAP)* has been adopted as a component of prescribed or permitted practices by the state of Rhode Island.

	SSAP #	F/S Page	F/S Line #	03/31/2025	12/31/2024
Net Income					
(1) State basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	$ 604,878	$ 1,977,342
(2) State prescribed practices that are an increase / (decrease) from NAIC SAP:					
(3) State permitted practices that are an increase / (decrease) from NAIC SAP:					
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	$ 604,878	$ 1,977,342
Surplus					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	$ 74,331,449	$ 76,064,479
(6) State prescribed practices that are an increase / (decrease) from NAIC SAP:					
(7) State permitted practices that are an increase / (decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	$ 74,331,449	$ 76,064,479

B. Use of Estimates in the Preparation of the Financial Statements - No Significant Changes

C. Accounting Policy

(1) Short-term investments - Not Applicable

(2) Bonds not backed by other loans designated highest quality and high quality (NAIC designations 1 and 2, respectively) are stated at amortized cost using the modified scientific method. All other bonds not backed by other loans (NAIC designations 3 to 6) are reported at the lower of amortized cost or fair value.

(3) Common stocks - No Significant Changes

(4) Preferred stocks - Not Applicable

(5) Mortgage loans - Not Applicable

(6) Asset-backed securities are carried at either amortized cost or the lower of amortized cost or fair market value and are adjusted using the retrospective method, with the exception of other than temporarily impaired securities which are adjusted using the prospective method.

(7) Investments in subsidiaries, controlled and affiliated entities - Not Applicable

(8) Investments in joint ventures, partnerships and limited liability companies - Not Applicable

(9) Derivatives - Not Applicable

(10) Investment income as a factor in the premium deficiency calculation - Not Applicable

(11) Liabilities for losses and loss/claim adjustment expenses - No Significant Changes

(12) Changes in capitalization policy - Not Applicable

(13) Pharmaceutical rebate receivables - Not Applicable

D. Going Concern - None

2. Accounting Changes and Corrections of Errors - Not Applicable

3. Business Combinations and Goodwill - Not Applicable

4. Discontinued Operations - Not Applicable

5. Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans - Not Applicable

B. Debt Restructuring - Not Applicable

C. Reverse Mortgages - Not Applicable

D. Asset-Backed Securities

(1) Prepayment assumptions are obtained from the broker dealer survey values through the Bloomberg System and are consistent with the current interest rate and economic environment.

(2) Asset-backed securities with a recognized other-than-temporary impairment (OTTI) - Not Applicable

(3) Securities held that were other-than-temporarily impaired due to the present value of cash flows expected to be collected was less than the amortized cost of securities - Not Applicable

Notes to the Financial Statements

5. Investments (Continued)

(4) All impaired securities for which an OTTI has not been recognized in earnings as a realized loss

a. The aggregate amount of unrealized losses:

1. Less than 12 months	$ 8,015
2. 12 months or longer	868,495

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

1. Less than 12 months	$ 1,649,217
2. 12 months or longer	6,825,293

(5) All asset-backed and structured securities in an unrealized loss position were reviewed to determine whether OTTI should be recognized. The Company asserts that it has the intent and ability to hold these securities long enough to allow the cost basis of these securities to be recovered. These conclusions are supported by a detailed analysis of the underlying credit and cash flows of each security. Unrealized losses are primarily attributable to increases in the general level of interest rates since the purchase of a particular security, credit spread widening, and/or increased liquidity discounts. It is possible that the Company could recognize OTTI impairments in the future on some of the securities if future events, new information and/or the passage of time cause it to conclude that declines in value are other-than temporary.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions - Not Applicable

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing - Not Applicable

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing - Not Applicable

H. Repurchase Agreements Transactions Accounted for as a Sale - Not Applicable

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale - Not Applicable

J. Real Estate - Not Applicable

K. Investments in Tax Credit Structures (tax credit investments) - Not Applicable

L. Restricted Assets - No Significant Changes

M. Working Capital Finance Investments - Not Applicable

N. Offsetting and Netting of Assets and Liabilities - Not Applicable

O. 5GI Securities - Not Applicable

P. Short Sales - Not Applicable

Q. Prepayment Penalty and Acceleration Fees - Not Applicable

R. Reporting Entity's Share of Cash Pool by Asset Type - Not Applicable

S. Aggregate Collateral Loans by Qualifying Investment Collateral - None

6. Joint Ventures, Partnerships and Limited Liability Companies - Not Applicable

7. Investment Income

A. Due and Accrued Income Excluded from Surplus

The Company does not admit investment income due and accrued if amounts are over 90 days past due.

B. Total Amount Excluded - Not Applicable

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

Interest Income Due and Accrued	Amount
1. Gross	$ 266,844
2. Nonadmitted	$ —
3. Admitted	$ 266,844

D. The aggregate deferred interest - Not Applicable

E. The cumulative amounts of paid-in-kind (PIK) interest included in the current principal balance - Not Applicable

8. Derivative Instruments - Not Applicable

9. Income Taxes - No Significant Changes

10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties - No Significant Changes

11. Debt - Not Applicable

12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans - Not Applicable

13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations - No Significant Changes

14. Liabilities, Contingencies and Assessments

A. Contingent Commitments - Not Applicable

B. Assessments - No Significant Changes

C. Gain Contingencies - Not Applicable

Notes to the Financial Statements

14. Liabilities, Contingencies and Assessments (Continued)

D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits - Not Applicable

E. Product Warranties - Not Applicable

F. Joint and Several Liabilities - Not Applicable

G. All Other Contingencies

Litigation

The Company is a defendant in various lawsuits, which are incidental to its operations. In some of these actions, plaintiffs assert claims for punitive damages. The Company intends to vigorously defend these actions. Litigation, by its very nature, is unpredictable and the outcome of these cases is uncertain. Moreover, the Company is unable to predict the precise nature or the relief that may be sought in any lawsuits that may be filed against it in the future. The Company has accrued an estimated amount for material cases, if any, as of March 31, 2025 as to which an unfavorable outcome is probable. Management does not expect the ultimate disposition of the remaining lawsuits to result in any material liability and accordingly, no provision has been made in the accompanying financial statements for those lawsuits.

15. Leases - Not Applicable

16. Information About Financial Instruments With Off-Balance-Sheet Risk And Financial Instruments With Concentrations of Credit Risk - Not Applicable

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities - Not Applicable

18. Gain or Loss to the Reporting Entity 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 Measurements

A. Fair Value Measurement

(1) Fair value measurements at reporting date

	Description for each class of asset or liability	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
a.	Assets at fair value					
	Common stock - industrial and miscellaneous	$ 15,759,268	$ –	$ –	$ –	$ 15,759,268
	Common stock - mutual funds	34,302,775	–	–	–	34,302,775
	Total assets at fair value/NAV	$ 50,062,043	$ –	$ –	$ –	$ 50,062,043
b.	Liabilities at fair value					
		$ –	$ –	$ –	$ –	$ –
	Total liabilities at fair value	$ –	$ –	$ –	$ –	$ –

There were no transfers between Level 1 and Level 2.

(2) Fair value measurements in Level 3 of the fair value hierarchy - Not Applicable

(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. The Company did not have any transfers into or out of Level 3 during the three months ended March 31, 2025.

(4) When quoted prices in active markets for identical assets are available, these quoted market prices are used to determine the fair value of financial assets and these assets are classified as Level 1, primarily common stocks and U.S. Treasuries. In other cases where a quoted market price for identical assets in an active market is either not available or not observable, fair value is estimated using valuation methodologies based on available and observable market information or by using a matrix pricing model. These financial assets would be classified as Level 2. If quoted market prices are not available, fair value is determined by using broker quotes or an internal analysis of each investment's financial statements and cash flow projections. In these instances, financial assets will be classified based upon the lowest level of input that is significant to the valuation.

(5) Derivatives - Not Applicable

B. Other Fair Value Disclosures - Not Applicable

C. Fair Values for All Financial Instruments by Level 1, 2 and 3

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Cash	$ (2,361,148)	$ (2,361,148)	$ (2,361,148)	$ –	$ –	$ –	$ –
Cash equivalents	5,257,981	5,257,981	5,257,981	–	–	–	–
Issuer credit obligations	21,649,799	21,758,689	12,646,983	9,002,816	–	–	–
Asset-backed securities	14,524,158	15,329,963	–	14,524,158	–	–	–
Common stocks - unaffiliated	50,062,043	50,062,043	50,062,043	–	–	–	–

D. Not Practicable to Estimate Fair Value - Not Applicable

E. Nature and Risk of Investments Reported at NAV - Not Applicable

21. Other Items - Not Applicable

22. Events Subsequent - None

23. Reinsurance - No Significant Changes

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

The Company has not entered into any retrospectively rated reinsurance contracts.

A. Method Used to Estimate - Not Applicable

B. Method Used to Record - Not Applicable

Notes to the Financial Statements

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination (Continued)

C. Amount and Percent of Net Retrospective Premiums - Not Applicable

D. Medical Loss Ratio Rebates Required Pursuant to the Public Health Service Act - Not Applicable

E. Calculation of Nonadmitted Retrospective Premium - Not Applicable

F. Risk-Sharing Provisions of the Affordable Care Act (ACA)

(1) Accident and health insurance premium subject to the Affordable Care Act risk-sharing provisions

Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions? NO

(2) Impact of Risk-Sharing Provisions of the Affordable Care Act on admitted assets, liabilities and revenue for the current year - Not Applicable

(3) Roll-forward of prior year ACA risk-sharing provisions for the following asset (gross of any nonadmission) and liability balances, along with the reasons for adjustments to prior year balance - Not Applicable

25. Changes in Incurred Losses and Loss Adjustment Expenses

A. Reasons for Changes in the Provision for Incurred Loss and Loss Adjustment Expenses Attributable to Insured Events of Prior Years

The Company ceded 100% of its incurred losses and loss adjustment expenses to the Inter-Insurance Exchange of the Automobile Club. Any adverse development in such amount will likewise be ceded.

B. Significant Changes in Methodologies and Assumptions Used in Calculating the Liability for Unpaid Losses and Loss Adjustment Expenses - Not Applicable

26. Intercompany Pooling Arrangements - Not Applicable

27. Structured Settlements - Not Applicable

28. Health Care Receivables - Not Applicable

29. Participating Policies - Not Applicable

30. Premium Deficiency Reserves - No Significant Changes

31. High Deductibles - Not Applicable

32. Discounting of Liabilities For Unpaid Losses or Unpaid Loss Adjustment Expenses - Not Applicable

33. Asbestos/Environmental Reserves - Not Applicable

34. Subscriber Savings Accounts - Not Applicable

35. Multiple Peril Crop Insurance - Not Applicable

36. Financial Guaranty Insurance - Not Applicable

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

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

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

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

2.2 If yes, date of change:

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

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

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

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

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

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

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

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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [ ] No [X] 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. 12/31/2023

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. 12/31/2023

6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 04/24/2025

6.4 By what department or departments?
STATE OF RHODE ISLAND DEPARTMENT OF BUSINESS REGULATION - INSURANCE DIVISION

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

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

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

7.2 If yes, give full information:

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

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

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

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

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

GENERAL INTERROGATORIES

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

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

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

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

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

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

FINANCIAL

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

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

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: ......$

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

14.2 If yes, please complete the following:

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	$	$
14.22 Preferred Stock	$	$
14.23 Common Stock	$	$
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)	$	$
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. ...... $

GENERAL INTERROGATORIES

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

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

1 Name of Custodian(s)	2 Custodian Address
JPMORGAN CHASE BANK, N.A.	1 CHASE MANHATTAN PLAZA, NEW YORK, NY 10005

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

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

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

17.4 If yes, give full information relating thereto:

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

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

1 Name of Firm or Individual	2 Affiliation
NEUBERGER BERMAN INVESTMENT ADVISERS, LLC	U
WELLINGTON MANAGEMENT COMPANY LLP	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, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?.. Yes [ ] No [X]

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
2908	NEUBERGER BERMAN INVESTMENT ADVISERS LLC	PWDS3JJ631D5N70JXG61	SEC	NO
106595	WELLINGTON MANAGEMENT COMPANY LLP	549300YHP12TEZNLCX41	SEC	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? .... Yes [ ] No [ ] N/A [X]
   If yes, attach an explanation.
   ....

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

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

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

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

4.2 If yes, complete the following schedule:

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

5. Operating Percentages:

   5.1 A&H loss percent .... %

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

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

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

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

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

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

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

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

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Type of Reinsurer	6 Certified Reinsurer Rating (1 through 6)	7 Effective Date of Certified Reinsurer Rating

NONE

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

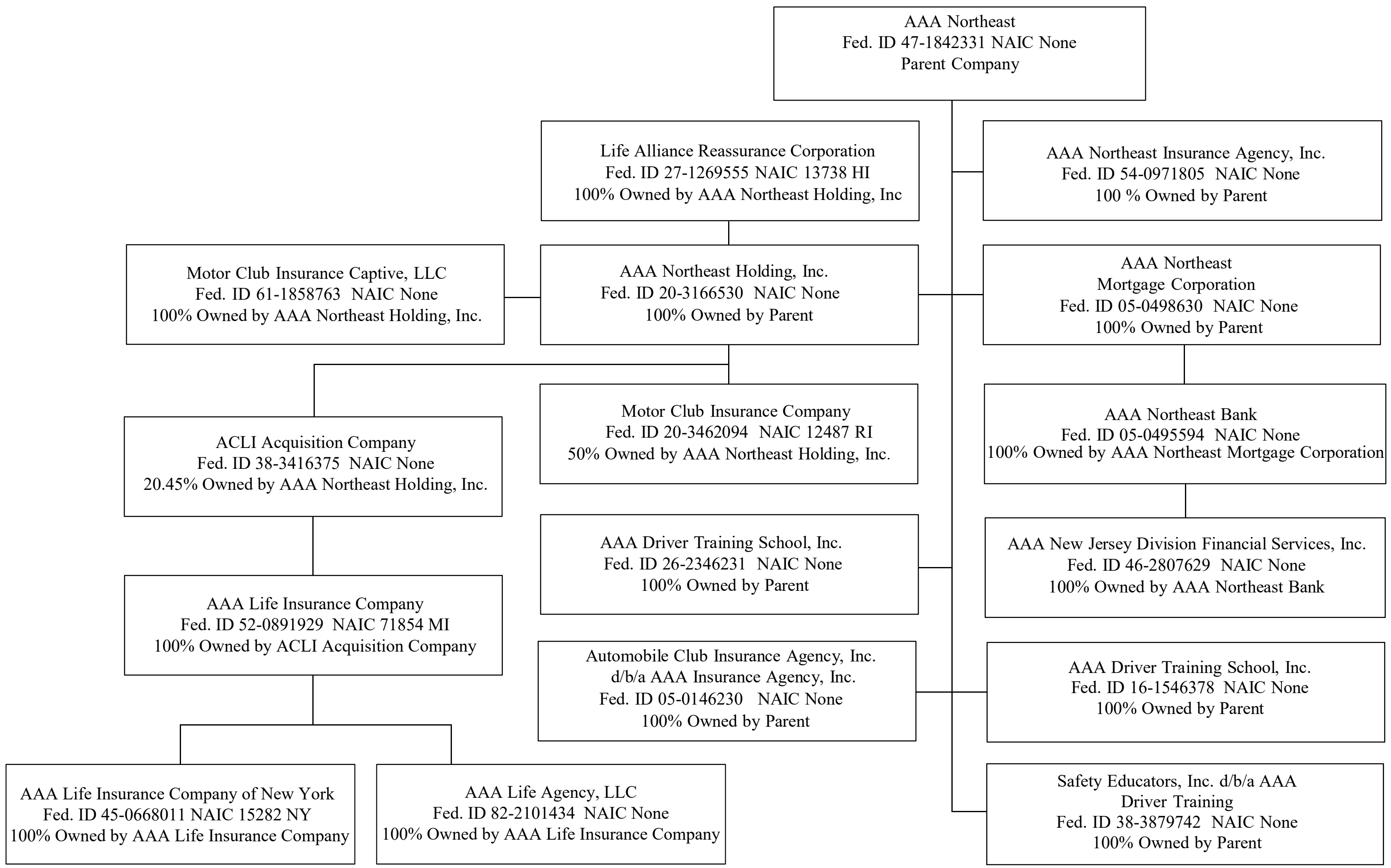
States, etc.	1 Active Status (a)	Direct Premiums Written: 2 Current Year To Date	Direct Premiums Written: 3 Prior Year To Date	Direct Losses Paid (Deducting Salvage): 4 Current Year To Date	Direct Losses Paid (Deducting Salvage): 5 Prior Year To Date	Direct Losses Unpaid: 6 Current Year To Date	Direct Losses Unpaid: 7 Prior Year To Date
1. Alabama AL	N						
2. Alaska AK	N						
3. Arizona AZ	N						
4. Arkansas AR	N						
5. California CA	N						
6. Colorado CO	N						
7. Connecticut CT	L	18,200,914	11,798,255	9,408,766	5,858,478	29,236,017	15,285,582
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	L						
32. New Mexico NM	N						
33. New York NY	L						
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	17,593,977	14,647,695	10,250,689	9,058,229	24,862,870	19,615,012
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	XXX						
59. Totals	XXX	35,794,891	26,445,950	19,659,455	14,916,707	54,098,887	34,900,594
DETAILS OF WRITE-INS							
58001.	XXX						
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX						
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX						

(a) Active Status Counts:

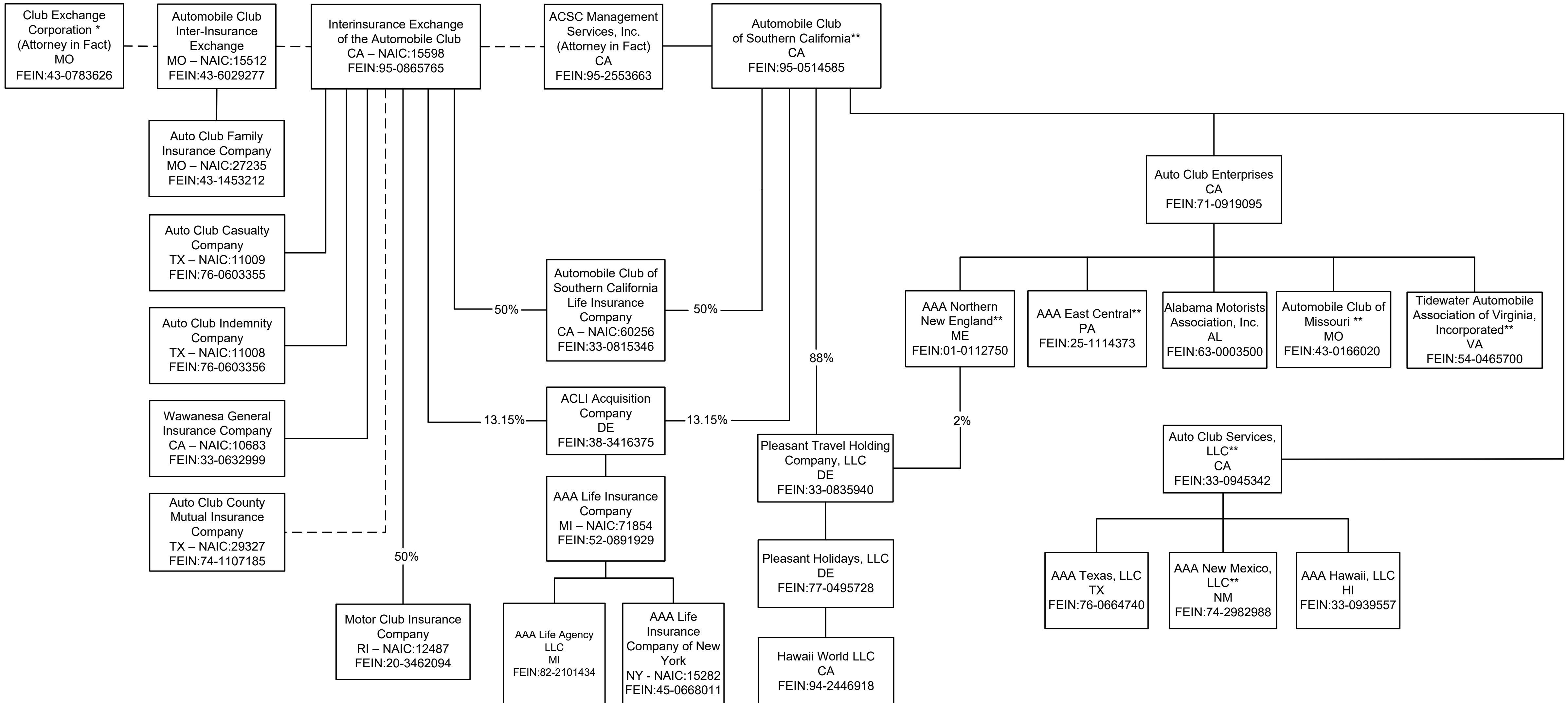
1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG 5
2. R - Registered - Non-domiciled RRGs
3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - see DSLI)
4. Q - Qualified - Qualified or accredited reinsurer
5. D - Domestic Surplus Lines Insurer (DSLI) - 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 52

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

PART 1 – ORGANIZATIONAL CHART



SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 – ORGANIZATIONAL CHART



CONTROL KEY:
Possession of 100% of voting interests unless otherwise noted = ________

Contractual or other relationship = - - - - - -

* Club Exchange Corporation, a Missouri corporation, the attorney-in-fact of the Automobile Club Inter-Insurance Exchange, is a wholly owned subsidiary of Automobile Club of Missouri.

** See next two pages for additional subsidiaries and affiliates.

LIST OF ADDITIONAL SUBSIDIARIES/AFFILIATED COMPANIES

PARENT/CONTROLLING COMPANY	SUBSIDIARY/AFFILIATE
Auto Club Services, LLC	Automobile Club of Hawaii, Inc. (HI; FEIN N/A) Automobile Club of New Mexico, Inc. (NM; FEIN N/A) Automobile Club of Texas, Inc. (TX; FEIN 01-1855420)
AAA East Central	AAA East Central Insurance Agency, Inc. (PA; FEIN 25-0951930) Auto Club Driving Schools, Inc. (PA; FEIN 25-1846506) The Ashland County Automobile Club (OH; FEIN 34-0074310) The Massillon Automobile Club (OH; FEIN 34-0383238)
AAA New Mexico, LLC	All-City Towing, Inc. (NM; FEIN 85-0267099)
AAA Northern New England	AAA Driving School, Inc. (ME; FEIN 54-2106828) AAA Northern New England Insurance (ME; FEIN 01-0022895) Hewins Travel LLC (ME; FEIN N/A) Triple A Leasing (ME; FEIN 01-0411376)
Automobile Club of Missouri	AAA Arkansas Insurance Agency, Inc. (AR; FEIN 52-0958851) Club Insurance Agency, Inc. (MO; FEIN 43-0822493) ACLI Acquisition Company (DE FEIN: 38-3416375) (0.1% ownership)
Automobile Club of Southern California	Automobile Club of California (CA; FEIN N/A)

CONTROL KEY:	Subsidiaries/affiliated companies are wholly controlled by their respective parent/controlling company unless otherwise noted
FEIN KEY:	Non-operating entities with no FEIN = N/A

LIST OF ADDITIONAL SUBSIDIARIES/AFFILIATED COMPANIES - CONTINUED

PARENT/CONTROLLING COMPANY	SUBSIDIARY/AFFILIATE
Tidewater Automobile Association of Virginia, Incorporated	AAA Tidewater Virginia Car Care Center, LLC (VA; FEIN 54-2040600)
	AAA Tidewater Virginia Fleet Operations, LLC (VA; FEIN 27-2311305)
	TAA Chesapeake Branch Office Property, LLC (VA; FEIN N/A)
	TAA Corporate Center Office Property, LLC (VA; FEIN N/A)
	TAA Greenbrier Car Care Center Property, LLC (VA; FEIN N/A)
	TAA Hampton Branch/Car Care Center Property, LLC (VA; FEIN N/A)
	TAA Newport News Branch Property, LLC (VA; FEIN N/A)
	TAA Norfolk Car Care Center Property, LLC (VA; FEIN N/A)
	TAA Suffolk Branch Car Care Center Property, LLC (VA; FEIN N/A)
	TAA Virginia Beach Branch Property, LLC (VA; FEIN N/A)
	TAA Williamsburg Branch/Car Care Center Property, LLC (VA; FEIN N/A)

CONTROL KEY:	Subsidiaries/affiliated companies are wholly controlled by their respective parent/controlling company unless otherwise noted
FEIN KEY:	Non-operating entities with no FEIN = N/A

SCHEDULE Y

PART 1A - DETAILS OF INSURANCE HOLDING COMPANY SYSTEM

1 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries Or Affiliates	9 Domiciliary Location	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies)/Person(s)	15 Is an SCA Filing Required? (Yes/No)	16 *
1318	Auto Club Enterprises Insurance Group	12487	20-3462094				Motor Club Insurance Company	RI	RE	Interinsurance Exchange of the Automobile Club	Ownership	50.000	Automobile Club of Southern California	NO	4
1318	Auto Club Enterprises Insurance Group	12487	20-3462094				Motor Club Insurance Company	RI	RE	AAA Northeast Holding, Inc.	Ownership	50.000	AAA Northeast	NO	4
			47-1842331				AAA Northeast	DE	UIP					NO	
			05-0146230				Automobile Club Insurance Agency, Inc. d/b/a AAA Insurance Agency, Inc.	RI	NIA	AAA Northeast	Ownership	100.000	AAA Northeast	NO	
			54-0971805				AAA Northeast Insurance Agency, Inc.	MA	NIA	AAA Northeast	Ownership	100.000	AAA Northeast	NO	
			20-3166530				AAA Northeast Holding, Inc.	RI	UDP	AAA Northeast	Ownership	100.000	AAA Northeast	NO	
			05-0498630				AAA Northeast Mortgage Corporation	RI	NIA	AAA Northeast	Ownership	100.000	AAA Northeast	NO	
			05-0495594				AAA Northeast Bank	RI	NIA	AAA Northeast Mortgage Corporation	Ownership	100.000	AAA Northeast	NO	
			46-2807629				AAA New Jersey Division Financial Services, Inc.	NJ	NIA	AAA Northeast Bank	Ownership	100.000	AAA Northeast	NO	
			26-2346231				AAA Driver Training School, Inc.	MA	NIA	AAA Northeast	Ownership	100.000	AAA Northeast	NO	
4853	AAA Life Group	13738	27-1269555				Life Alliance Reassurance Corporation	HI	IA	AAA Northeast Holding, Inc.	Ownership	100.000	AAA Northeast	NO	
			38-3879742				Safety Educators, Inc d/b/a AAA Driver Training	RI	NIA	AAA Northeast	Ownership	100.000	AAA Northeast	NO	
			16-1546378				AAA Driver Training School, Inc.	NY	NIA	AAA Northeast	Ownership	100.000	AAA Northeast	NO	
			61-1858763				Motor Club Insurance Captive, LLC	HI	IA	AAA Northeast Holding, Inc.	Ownership	100.000	AAA Northeast	NO	
			38-3416375				ACLI Acquisition Company	DE	NIA	AAA Northeast Holding, Inc.	Ownership	20.450	AAA Northeast	NO	6
4853	AAA Life Group	71854	52-0891929				AAA Life Insurance Company	MI	IA	ACLI Acquisition Company	Ownership	100.000	AAA Northeast	NO	
4853	AAA Life Group	15282	45-0668011				AAA Life Insurance Company of New York	NY	IA	AAA Life Insurance Company	Ownership	100.000	AAA Northeast	NO	
4853	AAA Life Group		82-2101434				AAA Life Agency, LLC	MI	NIA	AAA Life Insurance Company	Ownership	100.000	AAA Northeast	NO	
1318	Auto Club Enterprises Insurance Group	15598	95-0865765				Interinsurance Exchange of the Automobile Club	CA	UDP	Automobile Club of Southern California	Board of Directors		Automobile Club of Southern California	NO	1
1318	Auto Club Enterprises Insurance Group	15512	43-6029277				Automobile Club Inter-Insurance Exchange	MO	IA	Interinsurance Exchange of the Automobile Club	Board of Directors		Automobile Club of Southern California	NO	1
1318	Auto Club Enterprises Insurance Group	27235	43-1453212				Auto Club Family Insurance Company	MO	IA	Automobile Club Inter-Insurance Exchange	Ownership	100.000	Automobile Club of Southern California	NO	
1318	Auto Club Enterprises Insurance Group	11009	76-0603355				Auto Club Casualty Company	TX	IA	Interinsurance Exchange of the Automobile Club	Ownership	100.000	Automobile Club of Southern California	NO	
1318	Auto Club Enterprises Insurance Group	11008	76-0603356				Auto Club Indemnity Company	TX	IA	Interinsurance Exchange of the Automobile Club	Ownership	100.000	Automobile Club of Southern California	NO	
1318	Auto Club Enterprises Insurance Group	29327	74-1107185				Auto Club County Mutual Insurance Company	TX	IA	Interinsurance Exchange of the Automobile Club	Management		Automobile Club of Southern California	NO	
1318	Auto Club Enterprises Insurance Group	10683	33-0632999				Wawanesa General Insurance Company	CA	IA	Interinsurance Exchange of the Automobile Club	Ownership	100.000	Automobile Club of Southern California	NO	7
1318	Auto Club Enterprises Insurance Group	60256	33-0815346				Automobile Club of Southern California Life Insurance Company	CA	IA	Interinsurance Exchange of the Automobile Club	Ownership	50.000	Automobile Club of Southern California	NO	
1318	Auto Club Enterprises Insurance Group	60256	33-0815346				Automobile Club of Southern California Life Insurance Company	CA	IA	Automobile Club of Southern California	Ownership	50.000	Automobile Club of Southern California	NO	
4853	AAA Life Group	71854	52-0891929				AAA Life Insurance Company	MI	IA	ACLI Acquisition Company	Ownership	100.000	Automobile Club of Southern California	NO	2
4853	AAA Life Group	15282	45-0668011				AAA Life Insurance Company of New York	NY	IA	AAA Life Insurance Company	Ownership	100.000	Automobile Club of Southern California	NO	2
4853	AAA Life Group		82-2101434				AAA Life Agency, LLC	MI	NIA	AAA Life Insurance Company	Ownership	100.000	Automobile Club of Southern California	NO	2
			95-2553663				ACSC Management Services, Inc. (Attorney-in-Fact)	CA	NIA	Automobile Club of Southern California	Ownership	100.000	Automobile Club of Southern California	NO	
			95-0514585				Automobile Club of Southern California	CA	NIA	N/A			N/A	NO	

SCHEDULE Y

PART 1A - DETAILS OF INSURANCE HOLDING COMPANY SYSTEM

1 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries Or Affiliates	9 Domiciliary Location	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies)/Person(s)	15 Is an SCA Filing Required? (Yes/No)	16 *
			38-3416375				ACLI Acquisition Company	DE	NIA	Interinsurance Exchange of the Automobile Club	Ownership	13.150	Automobile Club of Southern California	NO	2
			38-3416375				ACLI Acquisition Company	DE	NIA	Automobile Club of Southern California	Ownership	13.150	Automobile Club of Southern California	NO	2
			38-3416375				ACLI Acquisition Company	DE	NIA	Automobile Club of Missouri	Ownership	0.100	Automobile Club of Southern California	NO	2
			43-0783626				Club Exchange Corporation (Attorney-in-Fact)	MO	NIA	Automobile Club of Missouri	Ownership	100.000	Automobile Club of Southern California	NO	
			33-0835940				Pleasant Travel Holding Company, LLC	DE	NIA	Automobile Club of Southern California	Ownership	88.000	Automobile Club of Southern California	NO	5
			33-0835940				Pleasant Travel Holding Company, LLC	DE	NIA	AAA Northern New England	Ownership	2.000	Automobile Club of Southern California	NO	
			77-0495728				Pleasant Holidays, LLC	DE	NIA	Pleasant Travel Holding Company, LLC	Ownership	100.000	Automobile Club of Southern California	NO	
			94-2446918				Hawaii World LLC	CA	NIA	Pleasant Holidays, LLC	Ownership	100.000	Automobile Club of Southern California	NO	
			71-0919095				Auto Club Enterprises	CA	NIA	Automobile Club of Southern California	Other		Automobile Club of Southern California	NO	3
			43-0166020				Automobile Club of Missouri	MO	NIA	Auto Club Enterprises	Other		Automobile Club of Southern California	NO	3
			25-1114373				AAA East Central	PA	NIA	Auto Club Enterprises	Other		Automobile Club of Southern California	NO	3
			63-0003500				Alabama Motorists Association, Inc.	AL	NIA	Auto Club Enterprises	Other		Automobile Club of Southern California	NO	3
			01-0112750				AAA Northern New England	ME	NIA	Auto Club Enterprises	Other		Automobile Club of Southern California	NO	3
			33-0945342				Auto Club Services, LLC	CA	NIA	Automobile Club of Southern California	Ownership	100.000	Automobile Club of Southern California	NO	
			76-0664740				AAA Texas, LLC	TX	NIA	Auto Club Services, LLC	Ownership	100.000	Automobile Club of Southern California	NO	
			74-2982988				AAA New Mexico, LLC	NM	NIA	Auto Club Services, LLC	Ownership	100.000	Automobile Club of Southern California	NO	
			33-0939557				AAA Hawaii, LLC	HI	NIA	Auto Club Services, LLC	Ownership	100.000	Automobile Club of Southern California	NO	
			00-0000000				Automobile Club of Hawaii, Inc.	HI	NIA	Auto Club Services, LLC	Ownership	100.000	Automobile Club of Southern California	NO	
			00-0000000				Automobile Club of New Mexico, Inc.	NM	NIA	Auto Club Services, LLC	Ownership	100.000	Automobile Club of Southern California	NO	
			01-1855420				Automobile Club of Texas, Inc.	TX	NIA	Auto Club Services, LLC	Ownership	100.000	Automobile Club of Southern California	NO	
			25-0951930				AAA East Central Insurance Agency, Inc.	PA	NIA	AAA East Central	Ownership	100.000	Automobile Club of Southern California	NO	
			25-1846506				Auto Club Driving Schools, Inc	PA	NIA	AAa-East Central	Ownership	100.000	Automobile Club of Southern California	NO	
			34-0074310				The Ashland County Automobile Club	OH	NIA	AAA East Central	Other		Automobile Club of Southern California	NO	3
			34-0383238				The Massillon Automobile Club	OH	NIA	AAA East Central	Other		Automobile Club of Southern California	NO	3
			85-0267099				All-City Towing, Inc.	NM	NIA	AAA New Mexico, LLC	Ownership	100.000	Automobile Club of Southern California	NO	

SCHEDULE Y

PART 1A - DETAILS OF INSURANCE HOLDING COMPANY SYSTEM

1 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries Or Affiliates	9 Domiciliary Location	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies)/Person(s)	15 Is an SCA Filing Required? (Yes/No)	16 *
			54-2106828				AAA Driving School, Inc.	ME	NIA	AAA Northern New England	Ownership	100.000	Automobile Club of Southern California	NO	
			01-0022895				AAA Northern New England Insurance	ME	NIA	AAA Northern New England	Ownership	100.000	Automobile Club of Southern California	NO	
			00-0000000				Hewins Travel LLC	ME	NIA	AAA Northern New England	Ownership	100.000	Automobile Club of Southern California	NO	
			01-0411376				Triple A Leasing	ME	NIA	AAA Northern New England	Ownership	100.000	Automobile Club of Southern California	NO	
			52-0958851				AAA Arkansas Insurance Agency, Inc.	AR	NIA	Automobile Club of Missouri	Ownership	100.000	Automobile Club of Southern California	NO	
			43-0822493				Club Insurance Agency, Inc.	MO	NIA	Automobile Club of Missouri	Ownership	100.000	Automobile Club of Southern California	NO	
			00-0000000				Automobile Club of California	CA	NIA	Automobile Club of Southern California	Ownership	100.000	Automobile Club of Southern California	NO	
			54-0465700				Tidewater Automobile Association of Virginia, Incorporated	VA	NIA	Auto Club Enterprises	Other		Automobile Club of Southern California	NO	3
			54-2040600				AAA Tidewater Virginia Car Care Center, LLC	VA	NIA	Tidewater Automobile Association of Virginia, Incorporated	Ownership	100.000	Automobile Club of Southern California	NO	
			27-2311305				AAA Tidewater Virginia Fleet Operations, LLC	VA	NIA	Tidewater Automobile Association of Virginia, Incorporated	Ownership	100.000	Automobile Club of Southern California	NO	
			00-0000000				TAA Chesapeake Branch Office Property, LLC	VA	NIA	Tidewater Automobile Association of Virginia, Incorporated	Ownership	100.000	Automobile Club of Southern California	NO	
			00-0000000				TAA Corporate Center Office Property, LLC	VA	NIA	Tidewater Automobile Association of Virginia, Incorporated	Ownership	100.000	Automobile Club of Southern California	NO	
			00-0000000				TAA Greenbrier Car Care Center Property, LLC	VA	NIA	Tidewater Automobile Association of Virginia, Incorporated	Ownership	100.000	Automobile Club of Southern California	NO	
			00-0000000				TAA Hampton Branch/Car Care Center Property, LLC	VA	NIA	Tidewater Automobile Association of Virginia, Incorporated	Ownership	100.000	Automobile Club of Southern California	NO	
			00-0000000				TAA Newport News Branch Property, LLC	VA	NIA	Tidewater Automobile Association of Virginia, Incorporated	Ownership	100.000	Automobile Club of Southern California	NO	
			00-0000000				TAA Norfolk Car Care Center Property, LLC	VA	NIA	Tidewater Automobile Association of Virginia, Incorporated	Ownership	100.000	Automobile Club of Southern California	NO	
			00-0000000				TAA Suffolk Branch Car Care Center Property, LLC	VA	NIA	Tidewater Automobile Association of Virginia, Incorporated	Ownership	100.000	Automobile Club of Southern California	NO	
			00-0000000				TAA Virginia Beach Branch Property, LLC	VA	NIA	Tidewater Automobile Association of Virginia, Incorporated	Ownership	100.000	Automobile Club of Southern California	NO	
			00-0000000				TAA Williamsburg Branch/Car Care Center Property, LLC	VA	NIA	Tidewater Automobile Association of Virginia, Incorporated	Ownership	100.000	Automobile Club of Southern California	NO	

Asterisk	Explanation
1	ACSC Management Services, Inc. serves as the attorney-in-fact for Interinsurance Exchange of the Automobile Club. Club Exchange Corporation serves as the attorney-in-fact for Automobile Club Inter-Insurance Exchange.
2	Interinsurance Exchange of the Automobile Club and Automobile Club of Southern California each own 13.15% of ACLI Acquisition Company. Automobile Club of Missouri owns 0.1% of ACLI Acquisition Company. The remainder is owned by several non-affilated entities.
3	Possession of voting interests in nonprofit corporation.
4	Interinsurance Exchange of the Automobile Club owns a 50% interest in Motor Club Insurance Company. The remainder is owned by a non-affiliated entity.
5	The Automobile Club of Southern California owns an 88% interest in Pleasant Travel Holding Company, LLC (PTHC) and AAA Northern New England owns a 2% interest in PTHC. The remainder is owned by several non-affiliated entities.
6	AAA Northeast Holding, Inc. owns 20.45% of ACLI Acquisition Company. The remainder is owned by several non-affiliated entities.
7	Effective March 31, 2024, the Interinsurance Exchange of the Automobile Club owns 100% of Wawanesa General Insurance Company.

PART 1 - LOSS EXPERIENCE

	Line of Business	Current Year to Date 1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	4 Prior Year to Date Direct Loss Percentage
1.	Fire				
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	8,498,522	5,443,520	64.1	56.1
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	Medicare Title XVIII				
15.7	Long-term care				
15.8	Federal employees health benefits plan				
15.9	Other health				
16.	Workers' compensation				
17.1	Other liability - occurrence	149,086	1,000	0.7	
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	14,182,033	11,929,436	84.1	82.4
19.3	Commercial auto no-fault (personal injury protection)				
19.4	Other commercial auto liability				
21.1	Private passenger auto physical damage	8,161,807	6,065,150	74.3	79.9
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	30,991,448	23,439,106	75.6	74.2
	DETAILS OF WRITE-INS				
3401.					
3402.					
3403.					
3498.	Summary of remaining write-ins for Line 34 from overflow page				
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)				

PART 2 - DIRECT PREMIUMS WRITTEN

	Line 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	9,362,057	9,362,057	6,642,996
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	Medicare Title XVIII			
15.7	Long-term care			
15.8	Federal employees health benefits plan			
15.9	Other health			
16.	Workers' compensation			
17.1	Other liability - occurrence	148,272	148,272	131,484
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	16,916,570	16,916,570	12,616,267
19.3	Commercial auto no-fault (personal injury protection)			
19.4	Other commercial auto liability			
21.1	Private passenger auto physical damage	9,367,992	9,367,992	7,055,203
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	35,794,891	35,794,891	26,445,950
	DETAILS OF WRITE-INS			
3401.				
3402.				
3403.				
3498.	Summary of remaining write-ins for Line 34 from overflow page			
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)			

PART 3 ($000 OMITTED)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

Years in Which Losses Occurred	1 Prior Year-End Known Case Loss and LAE Reserves	2 Prior Year-End IBNR Loss and LAE Reserves	3 Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	4 2025 Loss and LAE Payments on Claims Reported as of Prior Year-End	5 2025 Loss and LAE Payments on Claims Unreported as of Prior Year-End	6 Total 2025 Loss and LAE Payments (Cols. 4+5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	8 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	9 Q.S. Date IBNR Loss and LAE Reserves	10 Total Q.S. Loss and LAE Reserves (Cols.7+8+9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols.4+7 minus Col. 1)	12 Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	13 Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)
1. 2022 + Prior													
2. 2023													
3. Subtotals 2023 + Prior													
4. 2024													
5. Subtotals 2024 + Prior													
6. 2025	XXX	XXX	XXX	XXX			XXX				XXX	XXX	XXX
7. Totals													
8. Prior Year-End Surplus As Regards Policyholders	76,064										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.	2.	3.
													Col. 13, Line 7 As a % of Col. 1 Line 8
													4.

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

		Response
1.	Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2.	Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement?	NO
3.	Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
4.	Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	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

Explanations:

1.

2.

3.

4.

Bar Codes:

1. Trusteed Surplus Statement [Document Identifier 490] — 1 2 4 8 7 2 0 2 5 4 9 0 0 0 0 0 1
2. Supplement A to Schedule T [Document Identifier 455] — 1 2 4 8 7 2 0 2 5 4 5 5 0 0 0 0 1
3. Medicare Part D Coverage Supplement [Document Identifier 365] — 1 2 4 8 7 2 0 2 5 3 6 5 0 0 0 0 1
4. Director and Officer Supplement [Document Identifier 505] — 1 2 4 8 7 2 0 2 5 5 0 5 0 0 0 0 1

OVERFLOW PAGE FOR WRITE-INS

NONE

SCHEDULE A - VERIFICATION

Real Estate

		1 Year to Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year		
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition		
	2.2 Additional investment made after acquisition		
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		
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)		
10.	Deduct total nonadmitted amounts		
11.	Statement value at end of current period (Line 9 minus Line 10)		

NONE

SCHEDULE B - VERIFICATION

Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

		1 Year to Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year		
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, 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)		
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)		

NONE

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	88,769,891	75,120,889
2.	Cost of bonds and stocks acquired	5,846,544	24,945,987
3.	Accrual of discount	56,682	216,964
4.	Unrealized valuation increase/(decrease)	(2,586,264)	6,348,214
5.	Total gain (loss) on disposals	173,097	231,611
6.	Deduct consideration for bonds and stocks disposed of	5,105,269	18,055,078
7.	Deduct amortization of premium	6,839	32,213
8.	Total foreign exchange change in book/adjusted carrying value		
9.	Deduct current year's other than temporary impairment recognized		3,165
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees	2,853	(3,318)
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	87,150,695	88,769,891
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)	87,150,695	88,769,891

SCHEDULE D - PART 1B

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
ISSUER CREDIT OBLIGATIONS (ICO)								
1. NAIC 1 (a)	15,811,045	2,406,171	1,261,264	33,700	16,989,652			15,811,045
2. NAIC 2 (a)	5,055,260	1,061,799	1,355,999	7,978	4,769,038			5,055,260
3. NAIC 3 (a)								
4. NAIC 4 (a)								
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total ICO	20,866,305	3,467,970	2,617,263	41,678	21,758,689			20,866,305
ASSET-BACKED SECURITIES (ABS)								
8. NAIC 1	15,271,886	1,304,740	1,307,009	13,596	15,283,213			15,271,886
9. NAIC 2	46,843	57,613	57,563	(143)	46,750			46,843
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total ABS	15,318,729	1,362,353	1,364,572	13,453	15,329,963			15,318,729
PREFERRED STOCK								
15. NAIC 1								
16. NAIC 2								
17. NAIC 3								
18. NAIC 4								
19. NAIC 5								
20. NAIC 6								
21. Total Preferred Stock								
22. Total ICO, ABS & Preferred Stock	36,185,034	4,830,323	3,981,835	55,131	37,088,652			36,185,034

(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 $ .... ; NAIC 2 $ .... ; NAIC 3 $ .... NAIC 4 $ .... ; NAIC 5 $ .... ; NAIC 6 $ ....

Schedule DA - Part 1 - Short-Term Investments

NONE

Schedule DA - Verification - Short-Term Investments

NONE

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

NONE

Schedule DB - Part B - Verification - Futures Contracts

NONE

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

NONE

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

NONE

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

NONE

SCHEDULE E - PART 2 - VERIFICATION

(Cash Equivalents)

		1 Year To Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year	4,514,661	5,751,316
2.	Cost of cash equivalents acquired	743,320	2,809,941
3.	Accrual of discount		
4.	Unrealized valuation increase/(decrease)		
5.	Total gain (loss) on disposals		
6.	Deduct consideration received on disposals		4,046,596
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)	5,257,981	4,514,661
11.	Deduct total nonadmitted amounts		
12.	Statement value at end of current period (Line 10 minus Line 11)	5,257,981	4,514,661

Schedule A - Part 2 - Real Estate Acquired and Additions Made

NONE

Schedule A - Part 3 - Real Estate Disposed

NONE

Schedule B - Part 2 - Mortgage Loans Acquired and Additions Made

NONE

Schedule B - Part 3 - Mortgage Loans Disposed, Transferred or Repaid

NONE

Schedule BA - Part 2 - Other Long-Term Invested Assets Acquired and Additions Made

NONE

Schedule BA - Part 3 - Other Long-Term Invested Assets Disposed, Transferred or Repaid

NONE

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends	9 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
912810-RF-7	US Treasury Bond INFL IX 1.375% 02/15/44	01/22/2025	Nomura Securities		423,530	375,000	3,054	1.A
912810-UC-0	US Treasury Bond 4.250% 08/15/54	02/27/2025	Goldman Sachs		132,852	140,000	214	1.A
91282C-JJ-1	US Treasury Bond 4.500% 11/15/33	02/04/2025	Stifel Nicolaus		105,115	105,000	1,070	1.A
91282C-LR-0	US Treasury Bond 4.125% 10/31/29	02/19/2025	Chase Manhattan		425,666	430,000	5,488	1.A
91282C-LW-9	US Treasury Bond 4.250% 11/15/34	02/19/2025	BMO Capital Markets		224,897	230,000	2,619	1.A
0019999999. Subtotal - Issuer Credit Obligations - U.S. Government Obligations (Exempt from RBC)					1,312,060	1,280,000	12,445	XXX
715638-EB-4	Republic of Peru 5.375% 02/08/35	01/21/2025	BNP Capital		33,943	35,000	857	2.B FE
77586R-AT-7	Romania 144A 5.875% 01/30/29	01/22/2025	Citibank		9,773	10,000	282	2.C FE
77586R-AV-2	Romania 144A 5.750% 03/24/35	02/03/2025	Citigroup Global Mkts		5,370	6,000	125	2.C FE
77586R-AW-0	Romania 144A 7.500% 02/10/37	02/04/2025	Jefferies		10,010	10,000		2.C FE
80413T-BL-2	Kingdom of Saudi Arabia 144A 5.625% 01/13/35	01/22/2025	Chase Manhattan		201,400	200,000	313	1.C FE
91087B-AR-1	United Mexican States 3.500% 02/12/34	01/21/2025	HSBC Securities Inc		159,980	200,000	3,111	2.B FE
0039999999. Subtotal - Issuer Credit Obligations - Non-U.S. Sovereign Jurisdiction Securities					420,476	461,000	4,688	XXX
00287Y-EA-3	AbbVie Inc 5.200% 03/15/35	02/18/2025	Bank of America		4,993	5,000		1.G FE
010392-GC-6	Alabama Power Co 5.100% 04/02/35	03/20/2025	RBC		4,993	5,000		1.E FE
025816-DY-2	American Express Co 5.085% 01/30/31	01/28/2025	Barclays Capital		35,000	35,000		1.F FE
03076C-AP-1	Ameriprise Finl Inc 5.200% 04/15/35	02/25/2025	Goldman Sachs		44,845	45,000		1.G FE
05526D-CC-7	BAT Capital Corp 5.625% 08/15/35	03/11/2025	Goldman Sachs		34,983	35,000		2.A FE
06051G-ML-0	Bank of America Corp 5.162% 01/24/31	01/17/2025	Bank of America		25,000	25,000		1.E FE
06051G-MQ-9	Bank of America Corp 5.744% 02/12/36	03/05/2025	Bank of America		10,051	10,000	38	1.G FE
097023-CN-3	Boeing Co 2.950% 02/01/30	03/19/2025	Barclays Capital		5,439	6,000	24	2.C FE
097023-CV-5	Boeing Co 5.705% 05/01/40	02/03/2025	Goldman Sachs		4,819	5,000	74	2.C FE
126650-DQ-0	CVS Health Corp 1.875% 02/28/31	01/10/2025	Goldman Sachs		3,991	5,000	35	2.B FE
126650-DR-8	CVS Health Corp 2.125% 09/15/31	01/16/2025	Various		8,033	10,000	72	2.B FE
14040H-DF-9	Capital One Finl Co 6.051% 02/01/35	03/14/2025	First Union		10,177	10,000	77	2.A FE
14040H-DJ-1	Capital One Finl Co 6.183% 01/30/36	01/28/2025	Morgan Stanley		10,000	10,000		2.B FE
15135B-AX-9	Centene Corp 2.500% 03/01/31	03/06/2025	Goldman Sachs		12,646	15,000	6	2.C FE
15135B-AZ-4	Centene Corp 2.625% 08/01/31	03/05/2025	Various		58,148	70,000	98	2.C FE
161175-BX-1	Charter Comm LLC 2.300% 02/01/32	02/10/2025	Goldman Sachs		7,979	10,000	6	2.C FE
17275R-BX-9	Cisco Sys Inc 4.750% 02/24/30	02/19/2025	First Union		34,974	35,000		1.E FE
224044-CV-7	Cox Comm Inc 144A 5.950% 09/01/54	03/12/2025	Various		13,891	15,000	293	2.B FE
24703T-AN-6	Dell Intl LLC 5.300% 04/01/32	03/26/2025	First Union		44,958	45,000		2.B FE
25278X-BC-2	Diamond Energy Inc 5.550% 04/01/35	03/06/2025	Bank of America		29,981	30,000		2.A FE
25470D-BJ-7	Discovery Comm Inc 3.625% 05/15/30	03/03/2025	Morgan Stanley		4,548	5,000	55	2.C FE
25746U-DW-6	Dominion Resources Inc 5.000% 06/15/30	03/07/2025	Various		44,983	45,000		2.B FE
26078J-AE-0	DowDuPont Inc 5.319% 11/15/38	01/29/2025	Barclays Capital		5,041	5,000	55	2.A FE
26442C-BP-8	Duke Energy Inc 4.850% 03/15/30	01/02/2025	PNC Securities Inc		9,986	10,000		1.F FE
26442U-AU-8	Duke Energy Progress Inc 5.050% 03/15/35	03/03/2025	Bank of America		24,971	25,000		1.E FE
26442U-AV-6	Duke Energy Progress Inc 5.550% 03/15/55	03/14/2025	Various		14,716	15,000	8	1.D FE
281020-BB-2	Edison Intl Inc 5.250% 03/15/32	01/13/2025	Various		23,945	25,000	243	2.B FE
281020-BC-0	Edison Intl Inc 6.250% 03/15/30	03/11/2025	Fuji Securities Inc.		4,942	5,000		2.B FE
29273V-BE-9	Energy Transfer Equity 5.700% 04/01/35	03/12/2025	Various		34,994	35,000	14	2.B FE
29449W-AT-4	Equitable Finl Life 144A 5.000% 03/27/30	03/24/2025	Deutsche Bank Securities Inc		19,959	20,000		1.E FE
373334-LB-5	Georgia Power Co 5.200% 03/15/35	02/24/2025	Goldman Sachs		19,962	20,000		1.G FE
378272-CA-4	Glencore Funding LLC 144A 5.673% 04/01/35	03/25/2025	First Union		9,993	10,000		1.G FE
38141G-C3-6	Goldman Sachs Group Inc 5.207% 01/28/31	01/21/2025	Goldman Sachs		20,000	20,000		1.F FE
404119-CJ-6	The Health Care Co 3.375% 03/15/29	01/22/2025	First Union		4,641	5,000	60	2.C FE
444859-CD-2	Humana Inc 5.550% 05/01/35	03/03/2025	Fuji Securities Inc.		24,971	25,000		2.B FE
458140-BG-4	Intel Corp 144A 3.734% 12/08/47	03/12/2025	Various		17,353	25,000	205	2.A FE
50077L-BM-7	Kraft Heinz Foods Co 5.200% 03/15/32	02/19/2025	Deutsche Bank Securities Inc		24,950	25,000		2.B FE
532457-CY-2	Lilly Eli & Co 5.500% 02/12/55	02/10/2025	Barclays Capital		24,945	25,000		1.E FE
55903V-BC-6	WarnerMedia Hldgs Inc 4.279% 03/15/32	03/24/2025	Barclays Capital		8,864	10,000	12	2.C FE
55903V-BE-2	WarnerMedia Hldgs Inc 5.141% 03/15/52	03/31/2025	Various		22,190	30,000	330	2.C FE
55903V-BF-9	WarnerMedia Hldgs Inc 5.391% 03/15/62	03/27/2025	Various		18,266	25,000	486	2.C FE
571676-AZ-8	Mars Inc 144A 5.000% 03/01/32	03/21/2025	Various		69,974	70,000	28	1.F FE
571676-BA-2	Mars Inc 144A 5.200% 05/01/35	03/13/2025	Toronto Dominion Securities		9,975	10,000	3	1.F FE

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends	9 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
571676-BB-0	Mars Inc 144A 5.650% 05/01/45	03/17/2025	Various		24,978	25,000	6	1.F FE
61748U-AE-2	Morgan Stanley 5.230% 01/15/31	01/16/2025	Morgan Stanley		15,000	15,000		1.E FE
63743H-FX-5	National Rural Utilities 4.950% 02/07/30	02/04/2025	RBC		24,962	25,000		1.F FE
67021C-AW-7	NSTAR Electric Co 5.200% 03/01/35	02/24/2025	Goldman Sachs		19,913	20,000		1.F FE
67066G-AG-9	NVIDIA Corp 3.500% 04/01/40	02/07/2025	Goldman Sachs		4,128	5,000	63	1.D FE
68233J-CZ-5	Oncor Electric Delivery Co 144A 5.350% 04/01/35	03/17/2025	First Union		24,996	25,000		1.F FE
68389X-CV-5	Oracle Corp 5.500% 09/27/64	01/30/2025	Bank of America		9,132	10,000	189	2.B FE
68389X-CZ-6	Oracle Corp 5.250% 02/03/32	01/30/2025	HSBC Securities Inc		9,972	10,000		2.B FE
744573-BA-3	Public Svcs Enterprise Group 4.900% 03/15/30	03/07/2025	Various		29,965	30,000		2.B FE
745310-AP-7	Puget Energy Inc 144A 5.725% 03/15/35	03/10/2025	Barclays Capital		35,000	35,000		2.C FE
747525-AK-9	QUALCOMM Inc 4.800% 05/20/45	03/05/2025	Chase Manhattan		9,258	10,000	141	1.F FE
74949L-AF-9	RELX Capital Inc 4.750% 03/27/30	03/24/2025	Barclays Capital		29,880	30,000		2.A FE
760759-BM-1	Republic Services Inc 5.150% 03/15/35	03/17/2025	Various		14,919	15,000		2.A FE
76720A-AT-3	Rio Tinto Fin USA Ltd 5.000% 03/14/32	03/11/2025	Citigroup Global Mkts		19,877	20,000		1.F FE
76720A-AW-6	Rio Tinto Fin USA Ltd 5.875% 03/14/65	03/12/2025	Jefferies		20,078	20,000		1.F FE
797440-CG-7	San Diego Gas & Elec 5.400% 04/15/35	03/24/2025	Morgan Stanley		24,930	25,000		1.F FE
822905-AE-5	Shell Finance Inc 4.000% 05/10/46	03/12/2025	Morgan Stanley		3,990	5,000	68	1.D FE
842400-FZ-1	Southern Calif Edison 4.650% 10/01/43	01/16/2025	Barclays Capital		5,807	7,000	96	1.G FE
842400-JG-9	Southern Calif Edison 5.450% 03/01/35	01/08/2025	Various		14,918	15,000		1.G FE
87264A-CB-9	T-Mobile USA Inc 2.550% 02/15/31	01/22/2025	Morgan Stanley		8,606	10,000	112	2.B FE
87264A-DS-1	T-Mobile USA Inc 5.125% 05/15/32	03/24/2025	Deutsche Bank Securities Inc		14,982	15,000		2.B FE
876030-AL-1	Tapestry Inc 5.500% 03/11/35	03/19/2025	Various		14,736	15,000	183	2.B FE
87612B-BU-5	Targa Resources Ptrs LP 4.000% 01/15/32	03/17/2025	Various		13,821	15,000	91	2.B
87612G-AM-3	Targa Resources Corp 5.550% 08/15/35	02/24/2025	First Union		19,922	20,000		2.B FE
91324P-DY-5	United Health Group Inc 2.750% 05/15/40	02/07/2025	Barclays Capital		10,660	15,000	97	1.F FE
927804-GT-5	Virginia Elec & Pwr Co 5.150% 03/15/35	03/03/2025	Toronto Dominion Securities		14,954	15,000		1.F FE
927804-GU-2	Virginia Elec & Pwr Co 5.650% 03/15/55	03/12/2025	Various		9,838	10,000	6	1.F FE
95000U-3P-6	Wells Fargo & Co 5.244% 01/24/31	01/16/2025	First Union		15,000	15,000		1.E FE
98389B-BE-9	Xcel Energy Inc 5.600% 04/15/35	03/25/2025	Various		19,991	20,000	4	2.A FE
78017D-AC-2	Royal Bank of Canada 5.153% 02/04/31	01/21/2025	RBC		40,000	40,000		1.E FE
00973R-AN-3	Aker BP ASA 144A 5.125% 10/01/34	03/18/2025	First Union		142,154	150,000	3,588	2.B FE
404280-ER-6	HSBC Hldgs PLC 5.130% 03/03/31	02/26/2025	HSBC Securities Inc		200,000	200,000		1.G FE
0089999999. Subtotal - Issuer Credit Obligations - Corporate Bonds (Unaffiliated)					1,735,434	1,803,000	6,866	XXX
0489999999. Total - Issuer Credit Obligations (Unaffiliated)					3,467,970	3,544,000	23,999	XXX
0499999999. Total - Issuer Credit Obligations (Affiliated)								XXX
0509999997. Total - Issuer Credit Obligations - Part 3					3,467,970	3,544,000	23,999	XXX
0509999998. Total - Issuer Credit Obligations - Part 5					XXX	XXX	XXX	XXX
0509999999. Total - Issuer Credit Obligations					3,467,970	3,544,000	23,999	XXX
35564K-L4-9	Freddie Mac-STACR 144A 9.340% 03/25/52	01/08/2025	Cantor Fitzgerald		60,328	55,000	205	1.A
35564K-TB-5	Freddie Mac-STACR 144A 7.840% 03/25/42	01/08/2025	Various		57,613	55,000	173	2.C FE
1039999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					117,941	110,000	377	XXX
08160J-AE-7	Benchmark Mtg Trust 4.016% 03/15/52	01/06/2025	Various		61,932	65,000	44	1.A FE
08160K-AE-4	Benchmark Mtg Trust 2.928% 12/15/72	02/06/2025	BNP Capital		85,485	95,000	46	1.A FE
45006H-AA-9	IRV Trust 144A 5.295% 03/14/47	02/05/2025	Bank of America		100,000	100,000	368	1.A FE
46590R-AE-9	JPMorgan Chase Comm Mtg Trust 2.870% 08/15/49	01/15/2025	BNP Capital		19,262	20,000	24	1.A FE
61690V-AZ-1	Morgan Stanley Trust 3.531% 10/15/48	01/15/2025	Deutsche Bank Alex Brown		24,727	25,000	37	1.A
61691R-AE-6	Morgan Stanley Capital Trust 4.310% 12/15/51	03/27/2025	Citigroup Global Mkts		39,083	40,000	129	1.A FE
88231W-AA-3	TEXAS Comm Mtg Trust 144A 5.612% 04/15/42	03/04/2025	Cantor Fitzgerald		99,906	100,000		1.A FE
94989Q-AV-2	Wells Fargo Comm Mtg Trust 3.789% 09/15/48	02/06/2025	Bank of America		88,211	88,892	56	1.A FE
1079999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)					518,605	533,892	704	XXX
03063F-AF-1	AmeriCredit Auto Rec Trust 1.210% 12/18/26	03/24/2025	Deutsche Bank Alex Brown		84,256	85,000	20	1.A FE
22537G-AA-8	Credit Acceptance Auto Trust 144A 5.680% 03/15/34	03/24/2025	First Union		101,125	100,000	158	1.A FE
682684-AB-1	OneMain Direct Auto Trust 144A 5.560% 10/15/35	01/14/2025	Citigroup Global Mkts		124,972	125,000		1.B FE
81378R-AB-0	Securitized Term Auto Trust 144A 5.038% 07/25/31	01/22/2025	Scotia		15,000	15,000		1.B FE

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends	9 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
1119999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)					325,353	325,000	178	XXX
05377R-ER-1	AESOP Funding II LLC 144A 1.660% 02/20/28	03/24/2025	JP Morgan		95,000	100,000	23	1.A FE
05377R-GU-2	AESOP Funding II LLC 144A 5.440% 02/22/28	03/24/2025	JP Morgan		101,141	100,000	76	1.A FE
05377R-HL-1	AESOP Funding II LLC 144A 5.900% 08/21/28	03/24/2025	Fuji Securities Inc.		102,359	100,000	82	1.A FE
783896-AC-7	SCF Equipment Trust LLC 144A 5.520% 01/20/32	03/24/2025	Barclays Capital		101,953	100,000	77	1.A FE
1519999999. Subtotal - Asset-Backed Securities - Non-Financial Asset-Backed Securities - Practical Expedient - Lease-Backed Securities - Practical Expedient (Unaffiliated)					400,453	400,000	257	XXX
1889999999. Total - Asset-Backed Securities (Unaffiliated)					1,362,353	1,368,892	1,516	XXX
1899999999. Total - Asset-Backed Securities (Affiliated)								XXX
1909999997. Total - Asset-Backed Securities - Part 3					1,362,353	1,368,892	1,516	XXX
1909999998. Total - Asset-Backed Securities - Part 5					XXX	XXX	XXX	XXX
1909999999. Total - Asset-Backed Securities					1,362,353	1,368,892	1,516	XXX
2009999999. Total - Issuer Credit Obligations and Asset-Backed Securities					4,830,323	4,912,892	25,515	XXX
4509999997. Total - Preferred Stocks - Part 3						XXX		XXX
4509999998. Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX
4509999999. Total - Preferred Stocks						XXX		XXX
029899-10-1	American States Water Co	03/07/2025	Various	173.000	13,277			
04247X-10-2	Armstrong World Inds Inc	03/07/2025	Various	131.000	19,564			
043436-10-4	Asbury Automotive Group	03/18/2025	Merrill Lynch	28.000	6,464			
056525-10-8	Badger Meter Inc	03/27/2025	Various	316.000	66,535			
09239B-10-9	BlackLine Inc	03/11/2025	Various	952.000	53,228			
104674-10-6	Brady W H Co Class A	03/26/2025	Various	1,174.000	85,612			
109194-10-0	Bright Horizons Sols Inc	03/06/2025	National Finl Svs	80.000	10,215			
12510Q-10-0	CCC Intelligent Solutions Inc	03/31/2025	Various	2,357.000	21,505			
12618T-10-5	CRA Intl Inc	03/18/2025	Merrill Lynch	45.000	7,992			
165303-10-8	Chesapeake Utils Corp	03/11/2025	Various	92.000	11,588			
203607-10-6	Community Bank Sys Inc	02/07/2025	Various	369.000	24,233			
292765-10-4	Enerpac Tool Group Corp	03/21/2025	Various	1,115.000	49,335			
37637Q-10-5	Glacier Bancorp Inc	03/18/2025	Merrill Lynch	23.000	1,037			
405166-10-9	Hagerty Inc	03/31/2025	Various	866.000	8,128			
421298-10-0	Hayward Hldgs Inc	03/20/2025	Various	1,173.000	17,147			
451107-10-6	IDACORP Inc	02/26/2025	Various	87.000	10,011			
49926D-10-9	Knowles Corp	03/28/2025	Various	1,779.000	30,378			
55306N-10-4	MKS Instruments Inc	03/06/2025	Various	234.000	19,942			
600551-20-4	Miller Industries Inc	02/19/2025	Various	289.000	18,999			
65336K-10-3	Nexstar Broadcasting Group	03/18/2025	Raymond James and Assoc	41.000	7,154			
739276-10-3	Power Integrations Inc	03/13/2025	Various	400.000	23,391			
743606-10-5	Prosperity Bancshares Inc	02/04/2025	Various	395.000	31,509			
749527-10-7	Rev Group Inc	03/28/2025	Raymond James and Assoc	250.000	8,352			
749607-10-7	RLI Corp	01/16/2025	Stock Split	1,393.000				
78463M-10-7	SPS Commerce Inc	03/28/2025	Various	84.000	11,386			
82982L-10-3	SiteOne Landscape Supply Inc	03/19/2025	Various	138.000	18,149			
854231-10-7	Standex Intl Corp	02/04/2025	Wachovia Capital Markets	22.000	4,183			
860372-10-1	Stewart Info Svs Corp	03/11/2025	Various	177.000	12,311			
893529-10-7	Transcat Inc	01/28/2025	Various	105.000	8,748			
89531P-10-5	Trex Co Inc	03/17/2025	Various	822.000	52,388			
902788-10-8	UMB Finl Corp	02/03/2025	Various	380.000	45,647			
90984P-30-3	United Community Banks Inc	01/30/2025	Various	375.000	12,437			
918284-10-0	VSE Corp	03/17/2025	Various	446.000	47,235			

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends	9 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
968223-20-6	John Wiley & Sons Inc	03/24/2025	Various	1,479.000	62,134			
971378-10-4	WillScot Mobile Mini Hldgs Inc	03/17/2025	Various	837.000	28,114			
G9618E-10-7	White Mountains Insurance Grp	03/06/2025	Mirae Asset Secs Inc	13.000	24,515			
194693-10-7	Colliers Intl Group Inc	03/26/2025	Various	569.000	73,625			
G39108-10-8	Gates Industrial Corp PLC	03/14/2025	Various	3,299.000	69,751			
5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					1,016,221	XXX		XXX
5989999997. Total - Common Stocks - Part 3					1,016,221	XXX		XXX
5989999998. Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks					1,016,221	XXX		XXX
5999999999. Total - Preferred and Common Stocks					1,016,221	XXX		XXX
6009999999 - Totals					5,846,544	XXX	25,515	XXX

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value 10	11	12	13	14	15	16	17	18	19	20	21
CUSIP Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog-nized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
912810-TX-6	US Treasury Bond 4.250% 02/15/54	01/22/2025	Toronto Dominion Securities		425,167	470,000	443,255	443,572		26		26		443,597		(18,430)	(18,430)	8,739	02/15/2054	1.A
0019999999. Subtotal - Issuer Credit Obligations - U.S. Government Obligations (Exempt from RBC)					425,167	470,000	443,255	443,572		26		26		443,597		(18,430)	(18,430)	8,739	XXX	XXX
80413T-BL-2	Kingdom of Saudi Arabia 144A 5.625% 01/13/35	03/12/2025	Barclays Capital		204,950	200,000	201,400			(13)		(13)		201,387		3,563	3,563	1,875	01/13/2035	1.C FE
0039999999. Subtotal - Issuer Credit Obligations - Non-U.S. Sovereign Jurisdiction Securities					204,950	200,000	201,400			(13)		(13)		201,387		3,563	3,563	1,875	XXX	XXX
88258M-AA-3	Texas Natural Gas Fin Corp Taxable Revenue 5.102% 04/01/35	02/19/2025	First Union		37,257	37,076	37,076	37,076						37,076		180	180	704	04/01/2035	1.A FE
0059999999. Subtotal - Issuer Credit Obligations - Municipal Bonds - Special Revenues					37,257	37,076	37,076	37,076						37,076		180	180	704	XXX	XXX
001084-AS-1	AGCO Corp 5.800% 03/21/34	01/15/2025	Chase Manhattan		4,985	5,000	4,987	4,987						4,987		(2)	(2)	93	03/21/2034	2.C FE
00138C-BA-5	Corebridge Global Funding 144A 5.200% 06/24/29	02/28/2025	Various		30,475	30,000	29,948	29,953		2		2		29,954		521	521	294	06/24/2029	1.F FE
00206R-MT-6	AT&T Inc 5.400% 02/15/34	01/13/2025	Jane Street Execution Services		24,633	25,000	24,889	24,901						24,901		(268)	(268)	559	02/15/2034	2.B FE
00287Y-DW-6	AbbVie Inc 5.400% 03/15/54	01/27/2025	RBC		4,851	5,000	4,983	4,983						4,983		(133)	(133)	100	03/15/2054	1.G FE
023551-AJ-3	Amerada Hess Corp 7.300% 08/15/31	03/14/2025	Morgan Stanley		5,615	5,000	6,175	5,790		(21)		(21)		5,769		(154)	(154)	215	08/15/2031	2.C FE
031162-DU-1	Amgen Inc 5.750% 03/02/63	01/27/2025	Deutsche Bank Securities Inc		19,377	20,000	19,703	19,706						19,706		(329)	(329)	466	03/02/2063	2.A FE
04020E-AE-7	Ares Strategic Income Fund 144A 5.700% 03/15/28	03/10/2025	Goldman Sachs		20,100	20,000	19,880	19,883		5		5		19,888		212	212	348	03/15/2028	2.C FE
04316J-AL-3	Arthur J Gallagher & Co 4.850% 12/15/29	03/31/2025	Goldman Sachs		5,031	5,000	4,996	4,996						4,996		35	35	69	12/15/2029	2.B FE
049560-AZ-8	Atmos Energy Corp 5.900% 11/15/33	01/13/2025	Various		25,775	25,000	26,302	26,244		(4)		(4)		26,240		(465)	(465)	239	11/15/2033	1.E FE
053332-BH-4	AutoZone Inc 6.550% 11/01/33	01/03/2025	Goldman Sachs		5,376	5,000	5,032	5,030						5,029		346	346	59	11/01/2033	2.B FE
053332-BK-7	AutoZone Inc 5.400% 07/15/34	03/10/2025	Various		20,139	20,000	19,964	19,966						19,966		172	172	698	07/15/2034	2.B FE
05526D-BZ-7	BAT Capital Corp 6.000% 02/20/34	01/09/2025	Morgan Stanley		10,176	10,000	10,114	10,107						10,107		69	69	233	02/20/2034	2.A FE
06051G-LV-9	Bank of America Corp 5.933% 09/15/27	03/10/2025	Various		25,483	25,000	25,175	25,130		(12)		(12)		25,118		365	365	699	09/15/2027	1.E FE
06406R-BW-6	Bank of NY Mellon Corp 5.188% 03/14/35	03/21/2025	Citadel Securities		15,085	15,000	15,000	15,000						15,000		85	85	411	03/14/2035	1.D FE
097023-CV-5	Boeing Co 5.705% 05/01/40	03/10/2025	Citadel Securities		4,883	5,000	4,819			1		1		4,819		63	63	103	05/01/2040	2.C FE
097023-CY-9	Boeing Co 5.150% 05/01/30	03/31/2025	Chase Manhattan		10,083	10,000	9,878	9,881		5		5		9,886		197	197	215	05/01/2030	2.C FE
097023-DS-1	Boeing Co 6.528% 05/01/34	01/09/2025	Morgan Stanley		5,208	5,000	5,233	5,230						5,230		(22)	(22)	63	05/01/2034	2.C FE
10373Q-BP-4	BP Cap Mkts America 2.939% 06/04/51	02/06/2025	Goldman Sachs		3,180	5,000	4,925	4,930						4,931		(1,751)	(1,751)	26	06/04/2051	1.E FE
10373Q-BU-3	BP Cap Mkts America 4.812% 02/13/33	02/10/2025	Barclays Capital		4,865	5,000	5,000	5,000						5,000		(135)	(135)	119	02/13/2033	1.E FE
10373Q-CA-6	BP Cap Mkts America 5.227% 11/17/34	03/21/2025	Various		30,153	30,000	29,880	29,881		2		2		29,883		271	271	514	11/17/2034	1.E FE
11135F-CA-7	Broadcom Inc 4.150% 02/15/28	02/25/2025	Morgan Stanley		9,870	10,000	9,986	9,986		1		1		9,987		(117)	(117)	166	02/15/2028	2.B FE
114259-AW-4	Brooklyn Union Gas Co 144A 4.866% 08/05/32	01/07/2025	Toronto Dominion Securities		9,440	10,000	10,000	10,000						10,000		(560)	(560)	207	08/05/2032	2.A FE
126650-CY-4	CVS Health Corp 4.780% 03/25/38	03/31/2025	Goldman Sachs		9,011	10,000	8,844	8,852		15		15		8,866		145	145	247	03/25/2038	2.B FE
126650-CZ-1	CVS Health Corp 5.050% 03/25/48	02/12/2025	Citadel Securities		4,156	5,000	4,365	4,373		1		1		4,374		(219)	(219)	97	03/25/2048	2.B FE
126650-DG-2	CVS Health Corp 3.250% 08/15/29	03/12/2025	Merrill Lynch		9,284	10,000	9,247	9,259		28		28		9,287		(3)	(3)	188	08/15/2029	2.B FE
126650-DJ-6	CVS Health Corp 3.750% 04/01/30	02/28/2025	Goldman Sachs		9,427	10,000	9,385	9,393		17		17		9,410		17	17	158	04/01/2030	2.B FE
126650-DN-7	CVS Health Corp 1.750% 08/21/30	03/17/2025	Morgan Stanley		4,207	5,000	4,149	4,162		27		27		4,189		19	19	50	08/21/2030	2.B FE
14040H-CZ-6	Capital One Finl Co 6.312% 06/08/29	02/06/2025	Citigroup Global Mkts		10,359	10,000	9,613	9,686		6		6		9,692		667	667	103	06/08/2029	2.A FE
14040H-DC-6	Capital One Finl Co 7.624% 10/30/31	03/07/2025	Goldman Sachs		22,361	20,000	22,793	22,687		(71)		(71)		22,616		(255)	(255)	536	10/30/2031	2.A FE
161175-BA-1	Charter Comm LLC 6.484% 10/23/45	02/04/2025	First Union		9,549	10,000	13,333	12,955		(9)		(9)		12,946		(3,397)	(3,397)	184	10/23/2045	2.C FE
161175-BK-9	Charter Comm LLC 4.200% 03/15/28	02/10/2025	Chase Manhattan		4,853	5,000	5,318	5,124		(5)		(5)		5,119		(266)	(266)	85	03/15/2028	2.C FE
161175-BN-3	Charter Comm LLC 5.750% 04/01/48	03/13/2025	BNP Capital		12,991	15,000	14,956	14,960						14,960		(1,969)	(1,969)	331	04/01/2048	2.C FE
161175-BT-0	Charter Comm LLC 4.800% 03/01/50	02/10/2025	Morgan Stanley		3,808	5,000	3,802	3,819		2		2		3,821		(13)	(13)	107	03/01/2050	2.C FE
161175-CR-3	Charter Comm LLC 6.550% 06/01/34	01/07/2025	Morgan Stanley		5,060	5,000	4,988	4,989						4,989		71	71	34	06/01/2034	2.C FE
174610-BF-1	Citizens Finl Group 5.841% 01/23/30	03/06/2025	Various		15,352	15,000	14,981	14,983						14,984		369	369	530	01/23/2030	2.A FE
174610-BH-7	Citizens Finl Group 5.718% 07/23/32	03/10/2025	First Union		15,341	15,000	15,000	15,000						15,000		341	341	543	07/23/2032	2.A FE
19828A-AB-3	Columbia Pipeline LLC 144A 6.042% 08/15/28	03/05/2025	Scotia		5,189	5,000	5,049	5,037		(2)		(2)		5,035		154	154	169	08/15/2028	2.B FE
20268J-AR-4	CommonSpirit Health 5.205% 12/01/31	03/25/2025	Morgan Stanley		5,018	5,000	5,000	5,000						5,000		18	18	83	12/01/2031	1.G FE
205887-CC-4	ConAgra Inc 4.850% 11/01/28	02/06/2025	Deutsche Bank Securities Inc		9,920	10,000	11,628	10,749		(16)		(16)		10,732		(812)	(812)	120	11/01/2028	2.C FE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value 10	11	12	13	14	15	16	17	18	19	20	21
CUSIP Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog-nized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
20826F-AV-8	ConocoPhillips Co 3.800% 03/15/52	01/03/2025	Citigroup Global Mkts		3,642	5,000	4,992	4,992						4,992		(1,350)	(1,350)	59	03/15/2052	1.F FE
21037X-AD-2	Constellation Software Inc 144A 5.461% 02/16/34	01/14/2025	Toronto Dominion Securities		9,861	10,000	10,047	10,043						10,043		(182)	(182)	226	02/16/2034	2.B FE
224044-CU-9	Cox Comm Inc 144A 5.450% 09/01/34	03/31/2025	Various		33,918	35,000	35,135	35,133						35,132		(1,214)	(1,214)	964	09/01/2034	2.B FE
22822V-BB-6	Crown Castle Intl Corp 4.800% 09/01/28	03/26/2025	Various		34,666	35,000	34,921	34,942		1		1		34,943		(277)	(277)	691	09/01/2028	2.B FE
25278X-BC-2	Diamond Energy Inc 5.550% 04/01/35	03/21/2025	Bank of America		5,043	5,000	4,997							4,997		46	46	3	04/01/2035	2.B FE
25470D-BF-5	Discovery Comm Inc 4.125% 05/15/29	03/03/2025	Morgan Stanley		4,747	5,000	5,061	5,038		(1)		(1)		5,037		(290)	(290)	62	05/15/2029	2.C FE
281020-AM-9	Edison Intl Inc 4.125% 03/15/28	03/03/2025	Various		14,278	15,000	13,664	13,994		48		48		14,042		236	236	290	03/15/2028	2.C FE
281020-AY-3	Edison Intl Inc 5.250% 11/15/28	03/05/2025	Various		9,742	10,000	9,981	9,986		1		1		9,986		(245)	(245)	160	11/15/2028	2.B FE
281020-BB-2	Edison Intl Inc 5.250% 03/15/32	03/24/2025	Various		42,325	45,000	44,515	34,889		10		10		44,526		(2,201)	(2,201)	753	03/15/2032	2.B FE
29449W-AF-4	Equitable Finl Life 144A 1.800% 03/08/28	03/13/2025	Barclays Capital		4,589	5,000	4,987	4,994						4,994		(405)	(405)	47	03/08/2028	1.E FE
30034W-AB-2	Evergy Inc 2.900% 09/15/29	01/13/2025	Chase Manhattan		4,502	5,000	4,980	4,990						4,990		(488)	(488)	48	09/15/2029	2.B FE
350930-AC-7	Foundry JV Hldgs LLC 144A 6.150% 01/25/32	02/28/2025	Citigroup Global Mkts		209,346	200,000	203,886	203,686		(63)		(63)		203,623		5,723	5,723	10,313	01/25/2032	2.B FE
378272-BS-6	Glencore Funding LLC 144A 5.371% 04/04/29	03/12/2025	Chase Manhattan		10,132	10,000	10,030	10,026		(1)		(1)		10,025		108	108	237	04/04/2029	2.A FE
38141G-C3-6	Goldman Sachs Group Inc 5.207% 01/28/31	03/28/2025	Goldman Sachs		20,266	20,000	20,000							20,000		266	266	182	01/28/2031	1.F FE
38141G-XR-0	Goldman Sachs Group Inc 1.992% 01/27/32	03/07/2025	Goldman Sachs		12,717	15,000	15,000	15,000						15,000		(2,283)	(2,283)	185	01/27/2032	1.F FE
404119-CJ-6	The Health Care Co 3.375% 03/15/29	02/18/2025	Bank of New York		4,672	5,000	4,641			6		6		4,647		25	25	72	03/15/2029	2.C FE
437076-DF-6	Home Depot Inc 5.300% 06/25/54	01/09/2025	Chase Manhattan		4,684	5,000	4,922	4,922						4,922		(238)	(238)	11	06/25/2054	1.F FE
438516-CT-1	Honeywell Intl Inc 5.250% 03/01/54	03/17/2025	Morgan Stanley		4,768	5,000	4,986	4,986						4,986		(218)	(218)	144	03/01/2054	1.F FE
458140-CJ-7	Intel Corp 5.700% 02/10/53	02/19/2025	Various		9,090	10,000	9,315	9,317		1		1		9,318		(228)	(228)	266	02/10/2053	2.A FE
458140-CK-4	Intel Corp 5.900% 02/10/63	02/14/2025	Jefferies		4,638	5,000	5,180	5,178						5,177		(540)	(540)	154	02/10/2063	2.A FE
502431-AR-0	L3Harris Corp 5.600% 07/31/53	03/25/2025	Various		9,797	10,000	10,110	10,110						10,110		(314)	(314)	366	07/31/2053	2.B FE
502431-AS-8	L3Harris Corp 5.050% 06/01/29	01/29/2025	Morgan Stanley		10,046	10,000	9,978	9,982						9,983		63	63	83	06/01/2029	2.B FE
502431-AU-3	L3Harris Corp 5.350% 06/01/34	01/03/2025	Citadel Securities		4,983	5,000	4,994	4,995						4,995		(12)	(12)	26	06/01/2034	2.B FE
50540R-BA-9	Laboratory Corp of America 4.550% 04/01/32	01/09/2025	PNC Securities Inc		4,749	5,000	4,980	4,981						4,981		(232)	(232)	68	04/01/2032	2.B FE
532457-CY-2	Lilly Eli & Co 5.500% 02/12/55	03/19/2025	Barclays Capital		5,145	5,000	4,989							4,989		156	156	29	02/12/2055	1.D FE
55261F-AS-3	M&T Bank Corp 7.413% 10/30/29	03/10/2025	Various		48,423	45,000	45,685	45,610		(11)		(11)		45,599		2,824	2,824	961	10/30/2029	2.A FE
55903V-BB-8	WarnerMedia Hldgs Inc 4.054% 03/15/29	03/11/2025	Various		14,167	15,000	13,835	13,970		42		42		14,012		155	155	299	03/15/2029	2.C FE
55903V-BE-2	WarnerMedia Hldgs Inc 5.141% 03/15/52	02/25/2025	Goldman Sachs		7,752	10,000	7,626	7,627		5		5		7,632		120	120	230	03/15/2052	2.C FE
595017-BL-7	Microchip Technology Inc 5.050% 02/15/30	01/09/2025	Chase Manhattan		4,943	5,000	4,996	4,996						4,996		(53)	(53)	17	02/15/2030	2.B FE
61747Y-EH-4	Morgan Stanley 2.511% 10/20/32	03/06/2025	Goldman Sachs		4,292	5,000	4,238	4,396		12		12		4,408		(116)	(116)	48	10/20/2032	1.E FE
636274-AD-4	National Grid Group Inc 5.602% 06/12/28	02/25/2025	Various		10,254	10,000	10,000	10,000						10,000		254	254	115	06/12/2028	2.B FE
65473P-AP-0	NiSource Inc 5.400% 06/30/33	01/13/2025	Merrill Lynch		4,903	5,000	5,014	5,013						5,013		(110)	(110)	11	06/30/2033	2.B FE
677050-AN-6	Oglethorpe Power Corp 5.050% 10/01/48	01/29/2025	Keybanc Capital Markets		4,435	5,000	4,965	4,969						4,969		(534)	(534)	83	10/01/2048	2.A FE
677347-CH-7	Ohio Edison Co 144A 5.500% 01/15/33	01/29/2025	Pershing LLC		10,061	10,000	10,093	10,082		(1)		(1)		10,081		(20)	(20)	298	01/15/2033	1.G FE
682680-CE-1	ONEOK Inc 5.050% 11/01/34	01/03/2025	Jane Street Execution Services		4,786	5,000	4,984	4,984						4,984		(198)	(198)	72	11/01/2034	2.B FE
68389X-CE-3	Oracle Corp 2.875% 03/25/31	03/21/2025	Morgan Stanley		13,479	15,000	14,977	14,985		1		1		14,985		(1,506)	(1,506)	214	03/25/2031	2.B FE
694308-JM-0	Pacific Gas & Electric Co 4.550% 07/01/30	01/28/2025	Goldman Sachs		28,589	30,000	27,954	28,352		20		20		28,372		217	217	789	07/01/2030	2.B FE
694308-JN-8	Pacific Gas & Electric Co 4.950% 07/01/50	01/30/2025	Barclays Capital		4,150	5,000	5,435	5,408		(1)		(1)		5,407		(1,257)	(1,257)	144	07/01/2050	2.B FE
694308-KF-3	Pacific Gas & Electric Co 5.450% 06/15/27	01/15/2025	First Union		35,090	35,000	34,942	34,969						34,969		121	121	164	06/15/2027	2.B FE
694308-KH-9	Pacific Gas & Electric Co 6.750% 01/15/53	01/29/2025	Goldman Sachs		5,212	5,000	4,975	4,976						4,976		237	237	183	01/15/2053	2.B FE
694308-KL-0	Pacific Gas & Electric Co 6.100% 01/15/29	01/15/2025	RBC		20,432	20,000	20,333	20,293		(3)		(3)		20,290		142	142	613	01/15/2029	2.B FE
74256L-EY-1	Principal Life Global Fund II 144A 5.100% 01/25/29	03/07/2025	Castleoak Securities LP		20,302	20,000	19,965	19,971		1		1		19,972		330	330	638	01/25/2029	1.E FE
76720A-AT-3	Rio Tinto Fin USA Ltd 5.000% 03/14/32	03/31/2025	BNP Capital		5,029	5,000	4,969							4,969		60	60	12	03/14/2032	1.F FE
78355H-LD-9	Ryder Sys Inc 4.900% 12/01/29	03/25/2025	Various		15,037	15,000	14,987	14,987		1		1		14,988		50	50	277	12/01/2029	2.A FE
78403D-AN-0	SBA Tower Trust 144A 2.836% 01/15/25	01/15/2025	Maturity		35,000	35,000	35,000	35,000						35,000				80	01/15/2025	1.F FE
83192P-AD-0	Smith & Nephew PLC 5.400% 03/20/34	02/05/2025	Chase Manhattan		10,006	10,000	9,970	9,971						9,972		34	34	203	03/20/2034	2.B FE
842400-GG-2	Southern Calif Edison 4.000% 04/01/47	02/03/2025	Morgan Stanley		3,666	5,000	3,959	3,962		2		2		3,964		(299)	(299)	68	04/01/2047	1.G FE
842400-HT-3	Southern Calif Edison 5.950% 11/01/32	01/03/2025	Bank of America		10,426	10,000	10,416	10,382		(1)		(1)		10,382		44	44	107	11/01/2032	1.G FE
842434-CZ-3	Southern Calif Gas Co 5.200% 06/01/33	02/28/2025	Various		35,025	35,000	34,689	34,728		4		4		34,732		293	293	431	06/01/2033	1.D FE
842434-DA-7	Southern Calif Gas Co 5.600% 04/01/54	01/15/2025	Soc Gen Amer Secs, LLC		4,740	5,000	4,924	4,925						4,925		(185)	(185)	82	04/01/2054	1.D FE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value 10	11	12	13	14	15	16	17	18	19	20	21
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
845011-AC-9	Southwest Gas Corp 2.200% 06/15/30	01/15/2025	Chase Manhattan		8,560	10,000	7,831	8,160		12		12		8,172		388	388	19	06/15/2030	2.A FE
87264A-DC-6	T-Mobile USA Inc 5.750% 01/15/34	03/10/2025	Goldman Sachs		10,419	10,000	10,801	10,781		(14)		(14)		10,767		(348)	(348)	377	01/15/2034	2.B FE
902494-BM-4	Tyson Foods Inc 5.700% 03/15/34	01/13/2025	Barclays Capital		4,962	5,000	4,991	4,991						4,992		(29)	(29)	94	03/15/2034	2.B FE
92553P-AP-7	Viacom Inc 4.375% 03/15/43	03/17/2025	Bank of America		7,449	10,000	7,432	7,580		14		14		7,594		(145)	(145)	222	03/15/2043	2.C FE
94106L-CE-7	Waste Mgmt Inc 4.950% 03/15/35	03/18/2025	First Union		9,891	10,000	9,949	9,950						9,950		(59)	(59)	186	03/15/2035	1.G FE
95000U-2G-7	Wells Fargo & Co 2.879% 10/30/30	03/21/2025	Chase Manhattan		32,256	35,000	28,656	29,551		177		177		29,727		2,529	2,529	403	10/30/2030	2.A FE
95000U-2J-1	Wells Fargo & Co 2.572% 02/11/31	01/03/2025	Barclays Capital		13,231	15,000	12,069	12,472		5		5		12,477		754	754	155	02/11/2031	2.A FE
95000U-3B-7	Wells Fargo & Co 4.897% 07/25/33	03/20/2025	Citadel Securities		14,826	15,000	13,218	13,380		31		31		13,412		1,415	1,415	482	07/25/2033	2.A FE
970648-AJ-0	Willis North America Inc 2.950% 09/15/29	01/15/2025	Various		13,604	15,000	14,938	14,968						14,968		(1,364)	(1,364)	149	09/15/2029	2.B FE
055451-BA-5	BHP Finance USA Ltd 4.900% 02/28/33	01/13/2025	Deutsche Bank Securities Inc		14,533	15,000	14,971	14,975						14,975		(442)	(442)	278	02/28/2033	1.F FE
055451-BE-7	BHP Finance USA Ltd 5.250% 09/08/33	01/07/2025	Castleoak Securities LP		14,936	15,000	15,125	15,116						15,116		(180)	(180)	263	09/08/2033	1.F FE
05571A-AV-7	BPCE SA 144A 5.716% 01/18/30	02/24/2025	Goldman Sachs		253,893	250,000	258,295	257,775		(264)		(264)		257,512		(3,619)	(3,619)	8,614	01/18/2030	2.A FE
404280-ER-6	HSBC Hldgs PLC 5.130% 03/03/31	03/31/2025	HSBC Securities Inc		200,952	200,000	200,000							200,000		952	952	798	03/03/2031	1.G FE
78081B-AN-3	Royalty Pharma PLC 2.150% 09/02/31	01/21/2025	Morgan Stanley		20,511	25,000	21,450	22,360		20		20		22,380		(1,869)	(1,869)	209	09/02/2031	2.C FE
89157X-AE-1	TotalEnergies Capital SA 5.275% 09/10/54	03/19/2025	Bank of America		4,748	5,000	4,735	4,736		1		1		4,736		12	12	139	09/10/2054	1.D FE
892938-AB-7	Trane Tech Fin Ltd 5.100% 06/13/34	02/07/2025	Jane Street Execution Services		4,965	5,000	4,985	4,986						4,986		(21)	(21)	40	06/13/2034	2.A FE
0089999999. Subtotal - Issuer Credit Obligations - Corporate Bonds (Unaffiliated)					1,922,948	1,945,000	1,933,981	1,681,131		27		27		1,935,203		(12,255)	(12,255)	43,463	XXX	XXX
0489999999. Total - Issuer Credit Obligations (Unaffiliated)					2,590,321	2,652,076	2,615,713	2,161,779		42		42		2,617,263		(26,942)	(26,942)	54,781	XXX	XXX
0499999999. Total - Issuer Credit Obligations (Affiliated)																			XXX	XXX
0509999997. Total - Issuer Credit Obligations - Part 4					2,590,321	2,652,076	2,615,713	2,161,779		42		42		2,617,263		(26,942)	(26,942)	54,781	XXX	XXX
0509999998. Total - Issuer Credit Obligations - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
0509999999. Total - Issuer Credit Obligations					2,590,321	2,652,076	2,615,713	2,161,779		42		42		2,617,263		(26,942)	(26,942)	54,781	XXX	XXX
36179T-SF-3	GNMA Pool #MA5018 3.000% 02/20/48	03/01/2025	Paydown		1,889	1,889	1,861	1,864		25		25		1,889				9	02/20/2048	1.A
36179T-SG-1	GNMA Pool #MA5019 3.500% 02/20/48	03/01/2025	Paydown		1,573	1,573	1,590	1,587		(15)		(15)		1,573				9	02/20/2048	1.A
36179T-UA-1	GNMA Pool #MA5077 3.500% 03/20/48	03/01/2025	Paydown		1,413	1,413	1,429	1,427		(13)		(13)		1,413				8	03/20/2048	1.A
36179T-UB-9	GNMA Pool #MA5078 4.000% 03/20/48	03/01/2025	Paydown		835	835	859	856		(22)		(22)		835				5	03/20/2048	1.A
36179T-UC-7	GNMA Pool #MA5079 4.500% 03/20/48	03/01/2025	Paydown		248	248	258	257		(10)		(10)		248				2	03/20/2048	1.A
36179T-XW-0	GNMA Pool #MA5193 4.500% 05/20/48	03/01/2025	Paydown		520	520	543	541		(21)		(21)		520				4	05/20/2048	1.A
36179V-7E-4	GNMA Pool #MA7193 2.500% 02/20/51	03/01/2025	Paydown		3,711	3,711	3,835	3,826		(115)		(115)		3,711				15	02/20/2051	1.A
36179V-N3-0	GNMA Pool #MA6710 3.000% 06/20/50	03/01/2025	Paydown		1,706	1,706	1,805	1,797		(91)		(91)		1,706				8	06/20/2050	1.A
36179V-QT-0	GNMA Pool #MA6766 3.000% 07/20/50	03/01/2025	Paydown		1,714	1,714	1,813	1,805		(91)		(91)		1,714				9	07/20/2050	1.A
36179V-ZQ-6	GNMA Pool #MA7051 2.000% 12/20/50	03/01/2025	Paydown		5,988	5,988	4,884	4,907		1,080		1,080		5,988				20	12/20/2050	1.A
36179W-2W-7	GNMA Pool #MA7989 3.500% 04/20/52	03/01/2025	Paydown		3,076	3,076	2,887	2,892		184		184		3,076				18	04/20/2052	1.A
36179W-BY-3	GNMA Pool #MA7255 2.500% 03/20/51	03/01/2025	Paydown		4,380	4,380	4,527	4,516		(136)		(136)		4,380				18	03/20/2051	1.A
36179W-XL-7	GNMA Pool #MA7883 3.500% 02/20/52	03/01/2025	Paydown		3,578	3,578	3,363	3,369		209		209		3,578				22	02/20/2052	1.A
36179W-ZB-7	GNMA Pool #MA7938 3.500% 03/20/52	03/01/2025	Paydown		4,115	4,115	3,859	3,866		248		248		4,115				24	03/20/2052	1.A
36179X-DB-9	GNMA Pool #MA8198 3.000% 08/20/52	03/01/2025	Paydown		5,230	5,230	4,766	4,777		453		453		5,230				26	08/20/2052	1.A
36179X-NC-6	GNMA Pool #MA8487 3.500% 12/20/52	03/01/2025	Paydown		2,857	2,857	2,675	2,680		177		177		2,857				15	12/20/2052	1.A
1019999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)					42,832	42,832	40,954	40,970		1,862		1,862		42,832				212	XXX	XXX
3128MJ-2Z-2	Fed Home Loan Mtg Corp Gold Pool #G08791 3.000% 12/01/47	03/01/2025	Paydown		1,429	1,429	1,395	1,399		30		30		1,429				7	12/01/2047	1.A
3128MJ-3H-1	Fed Home Loan Mtg Corp Gold Pool #G08799 3.000% 02/01/48	03/01/2025	Paydown		988	988	964	967		21		21		988				5	02/01/2048	1.A
3128MJ-3N-8	Fed Home Loan Mtg Corp Gold Pool #G08804 3.500% 03/01/48	03/01/2025	Paydown		1,344	1,344	1,348	1,347		(3)		(3)		1,344				8	03/01/2048	1.A
3128MJ-3P-3	Fed Home Loan Mtg Corp Gold Pool #G08805 4.000% 03/01/48	03/01/2025	Paydown		1,034	1,034	1,062	1,059		(25)		(25)		1,034				7	03/01/2048	1.A
3128MJ-3T-5	Fed Home Loan Mtg Corp Gold Pool #G08809 4.000% 04/01/48	03/01/2025	Paydown		837	837	860	857		(20)		(20)		837				5	04/01/2048	1.A

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value 10	11	12	13	14	15	16	17	18	19	20	21
CUSIP Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog-nized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
3128MJ-3U-2	Fed Home Loan Mtg Corp Gold Pool #G08810 4.500% 04/01/48	03/01/2025	Paydown		217	217	228	227		(9)		(9)		217				2	04/01/2048	1.A
3128MJ-3X-6	Fed Home Loan Mtg Corp Gold Pool #G08813 3.500% 05/01/48	03/01/2025	Paydown		1,199	1,199	1,202	1,201		(3)		(3)		1,199				8	05/01/2048	1.A
3128MJ-4C-1	Fed Home Loan Mtg Corp Gold Pool #G08818 4.500% 06/01/48	03/01/2025	Paydown		763	763	799	796		(33)		(33)		763				6	06/01/2048	1.A
3132A9-T6-4	Fed Home Loan Mtg Corp Super Pool #ZS8673 3.000% 10/01/32	03/01/2025	Paydown		4,393	4,393	4,625	4,557		(164)		(164)		4,393				22	10/01/2032	1.A
3132AE-KR-6	Fed Home Loan Mtg Corp Super Pool #ZT2104 2.500% 12/01/33	03/01/2025	Paydown		5,648	5,648	5,920	5,846		(198)		(198)		5,648				23	12/01/2033	1.A
3132DQ-3V-6	Fed Home Loan Mtg Corp Super Pool #SD3512 6.000% 08/01/53	03/01/2025	Paydown		4,855	4,855	4,875	4,874		(19)		(19)		4,855				32	08/01/2053	1.A
3132DQ-3W-4	Fed Home Loan Mtg Corp Super Pool #SD3513 6.000% 08/01/53	03/01/2025	Paydown		10,478	10,478	10,520	10,518		(40)		(40)		10,478				101	08/01/2053	1.A
3132DQ-ZW-9	Fed Home Loan Mtg Corp Super Pool #SD3457 4.000% 10/01/52	03/01/2025	Paydown		5,508	5,508	5,057	5,062		446		446		5,508				31	10/01/2052	1.A
3132DV-3M-5	Fed Home Loan Mtg Corp Super Pool #SD8004 3.000% 07/01/49	03/01/2025	Paydown		1,209	1,209	1,220	1,218		(10)		(10)		1,209				6	07/01/2049	1.A
3132DV-5Q-4	Fed Home Loan Mtg Corp Super Pool #SD8055 2.500% 03/01/50	03/01/2025	Paydown		1,715	1,715	1,755	1,750		(36)		(36)		1,715				7	03/01/2050	1.A
3132DW-JL-8	Fed Home Loan Mtg Corp Super Pool #SD8367 5.500% 10/01/53	03/01/2025	Paydown		5,556	5,556	5,467	5,467		89		89		5,556				50	10/01/2053	1.A
3133A6-GU-9	Fed Natl Mtg Assn Pool #QB0211 2.500% 06/01/50	03/01/2025	Paydown		947	947	984	981		(34)		(34)		947				4	06/01/2050	1.A
3133KP-YY-8	Fed Home Loan Mtg Corp Pool #RA7927 4.500% 09/01/52	03/01/2025	Paydown		5,141	5,141	4,837	4,840		301		301		5,141				27	09/01/2052	1.A
3136A6-AN-4	FNR 2012-75 KC 3.500% 05/25/42	03/01/2025	Paydown		174	174	176	176		(2)		(2)		174				1	05/25/2042	1.A
3136AF-LL-6	FNR 2013-81 NC 1.700% 06/25/43	03/01/2025	Paydown		731	731	727	730		1		1		731				2	06/25/2043	1.A
3136AR-QA-9	FNR 2016-25 LA GA 2.500% 03/25/46	03/01/2025	Paydown		243	243	236	237		6		6		243				1	03/25/2046	1.A
3136B5-PK-5	FNR 2019 38 PC 3.000% 08/25/49	03/01/2025	Paydown		362	362	366	365		(3)		(3)		362				2	08/25/2049	1.A
3136B8-NW-5	FNR 2020-1AC 3.500% 08/25/58	03/01/2025	Paydown		1,341	1,341	1,405	1,402		(60)		(60)		1,341				7	08/25/2058	1.A
31374C-SS-6	Fed Natl Mtg Assn Pool #310229 3.500% 08/01/43	03/01/2025	Paydown		1,534	1,534	1,402	1,406		128		128		1,534				8	08/01/2043	1.A
3137F7-GL-3	FHR 5055 DG 1.500% 12/25/50	03/01/2025	Paydown		1,519	1,519	1,262	1,274		245		245		1,519				4	12/25/2050	1.A
3137FR-K7-5	FHR 4961 JB 2.500% 12/15/42	03/01/2025	Paydown		795	795	823	817		(22)		(22)		795				4	12/15/2042	1.A
3137H4-FG-0	FHR 5170 DP 2.000% 07/25/50	03/01/2025	Paydown		1,433	1,433	1,324	1,339		93		93		1,433				5	07/25/2050	1.A
3140L2-2Y-8	Fed Natl Mtg Assn Pool #BR4390 2.000% 03/01/51	03/01/2025	Paydown		5,262	5,262	5,024	5,036		226		226		5,262				14	03/01/2051	1.A
3140L8-ZQ-6	Fed Natl Mtg Assn Pool #BR9750 2.000% 04/01/51	03/01/2025	Paydown		4,182	4,182	3,990	4,002		180		180		4,182				15	04/01/2051	1.A
3140MM-Y2-8	Fed Natl Mtg Assn Pool #BV7928 4.500% 08/01/52	03/01/2025	Paydown		7,795	7,795	7,374	7,381		414		414		7,795				65	08/01/2052	1.A
3140XF-LA-7	Fed Natl Mtg Assn Pool #FS0320 2.000% 09/01/51	03/01/2025	Paydown		7,939	7,939	7,582	7,602		337		337		7,939				30	09/01/2051	1.A
3140XG-GQ-6	Fed Natl Mtg Assn Pool #FS1106 2.500% 11/01/51	03/01/2025	Paydown		4,651	4,651	4,433	4,444		207		207		4,651				16	11/01/2051	1.A
3140XG-GR-4	Fed Natl Mtg Assn Pool #FS1107 2.500% 12/01/51	03/01/2025	Paydown		5,285	5,285	5,054	5,064		221		221		5,285				22	12/01/2051	1.A
3140XH-3J-4	Fed Natl Mtg Assn Pool #FS2600 3.000% 05/01/52	03/01/2025	Paydown		4,389	4,389	3,775	3,787		602		602		4,389				22	05/01/2052	1.A
3140XM-HN-9	Fed Natl Mtg Assn Pool #FS5636 2.000% 04/01/52	03/01/2025	Paydown		9,158	9,158	7,210	7,253		1,905		1,905		9,158				29	04/01/2052	1.A

SCHEDULE D - PART 4

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

1 CUSIP Ident-ification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consid-eration	7 Par Value	8 Actual Cost	9 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value 10 Unrealized Valuation Increase/ (Decrease)	11 Current Year's (Amor-tization)/ Accretion	12 Current Year's Other Than Temporary Impairment Recog-nized	13 Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	14 Total Foreign Exchange Change in Book /Adjusted Carrying Value	15 Book/ Adjusted Carrying Value at Disposal Date	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Bond Interest/ Stock Dividends Received During Year	20 Stated Con-tractual Maturity Date	21 NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
3140XN-RG-1	Fed Natl Mtg Assn Pool #FS6786 5.500% 02/01/54	03/01/2025	Paydown		5,128	5,128	5,099	5,099		28		28		5,128				46	02/01/2054	1.A
3140XQ-RW-9	Fed Natl Mtg Assn Pool #FS8600 6.000% 07/01/54	02/06/2025	Various		321,337	317,639	322,503	322,476						322,476		(1,139)	(1,139)	2,808	07/01/2054	1.A
3140XQ-RW-9	Fed Natl Mtg Assn Pool #FS8600 6.000% 07/01/54	03/01/2025	Paydown		3,428	3,428	3,481	3,480		(52)		(52)		3,428				25	07/01/2054	1.A
31418C-4W-1	Fed Natl Mtg Assn Pool #MA3356 4.000% 12/01/48	03/01/2025	Paydown		329	329	336	335		(6)		(6)		329				2	12/01/2048	1.A
31418C-5Z-3	Fed Natl Mtg Assn Pool #MA3563 4.000% 01/01/49	03/01/2025	Paydown		276	276	282	281		(5)		(5)		276				2	01/01/2049	1.A
31418C-U7-7	Fed Natl Mtg Assn Pool #MA3305 3.500% 03/01/48	03/01/2025	Paydown		1,275	1,275	1,273	1,273		2		2		1,275				8	03/01/2048	1.A
31418C-V3-5	Fed Natl Mtg Assn Pool #MA3333 4.000% 04/01/48	03/01/2025	Paydown		625	625	642	640		(15)		(15)		625				4	04/01/2048	1.A
31418C-WU-4	Fed Natl Mtg Assn Pool #MA3358 4.500% 05/01/48	03/01/2025	Paydown		634	634	665	661		(28)		(28)		634				5	05/01/2048	1.A
31418D-C5-9	Fed Natl Mtg Assn Pool #MA3691 3.000% 07/01/49	03/01/2025	Paydown		585	585	590	590		(5)		(5)		585				3	07/01/2049	1.A
31418D-C6-7	Fed Natl Mtg Assn Pool #MA3692 3.500% 07/01/49	03/01/2025	Paydown		609	609	623	622		(13)		(13)		609				4	07/01/2049	1.A
31418D-CX-8	Fed Natl Mtg Assn Pool #MA3685 3.000% 06/01/49	03/01/2025	Paydown		103	103	102	102		1		1		103				1	06/01/2049	1.A
31418D-NG-3	Fed Natl Mtg Assn Pool #MA3990 2.500% 03/01/50	03/01/2025	Paydown		1,962	1,962	2,008	2,003		(41)		(41)		1,962				8	03/01/2050	1.A
31418D-PD-8	Fed Natl Mtg Assn Pool #MA4019 2.500% 05/01/50	03/01/2025	Paydown		3,336	3,336	3,464	3,451		(115)		(115)		3,336				14	05/01/2050	1.A
31418D-Q8-8	Fed Natl Mtg Assn Pool #MA4078 2.500% 07/01/50	03/01/2025	Paydown		962	962	1,000	997		(34)		(34)		962				4	07/01/2050	1.A
31418D-QH-8	Fed Natl Mtg Assn Pool #MA4055 2.500% 06/01/50	03/01/2025	Paydown		3,484	3,484	3,618	3,605		(120)		(120)		3,484				14	06/01/2050	1.A
31418D-WW-8	Fed Natl Mtg Assn Pool #MA4260 1.500% 02/01/36	03/01/2025	Paydown		6,102	6,102	6,262	6,225		(123)		(123)		6,102				15	02/01/2036	1.A
31418E-HK-9	Fed Natl Mtg Assn Pool #MA4733 4.500% 09/01/52	03/01/2025	Paydown		8,619	8,619	8,149	8,157		462		462		8,619				66	09/01/2052	1.A
35563P-LK-3	Freddie Mac-SCRT 3.500% 10/25/58	03/01/2025	Paydown		159	159	169	165		(6)		(6)		159				1	10/25/2058	1.A
35563P-NP-0	Freddie Mac-SCRT 2.500% 08/25/59	03/01/2025	Paydown		677	677	703	692		(16)		(16)		677				3	08/25/2059	1.A
35564K-P4-5	Freddie Mac-STACR 144A 7.436% 03/25/43	03/12/2025	Cantor Fitzgerald		15,638	15,000	15,806	15,795		(23)		(23)		15,771		(133)	(133)	242	03/25/2043	1.C FE
35564K-TB-5	Freddie Mac-STACR 144A 7.840% 03/25/42	02/11/2025	Call 105.1880		57,853	55,000	57,613			(50)		(50)		57,563		(2,563)	(2,563)	3,428	03/25/2042	2.C FE
1039999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					543,176	535,986	539,669	481,933		4,612		4,612		544,157		(3,835)	(3,835)	7,295	XXX	XXX
03464B-AA-6	Angel Oak Mtg Trust 144A 2.881% 12/25/66	03/01/2025	Paydown		1,823	1,823	1,823	1,821		1		1		1,823				8	12/25/2066	1.A
03464E-AA-0	Angel Oak Mtg Trust 144A 1.035% 01/20/65	03/01/2025	Paydown		603	603	603	603						603				1	01/20/2065	1.A
03464T-AA-7	Angel Oak Mtg Trust 144A 4.000% 01/25/67	03/01/2025	Paydown		1,535	1,535	1,465	1,466		69		69		1,535				11	01/25/2067	1.A
034651-AA-7	Angel Oak Mtg Trust 144A 0.990% 04/25/53	03/01/2025	Paydown		1,229	1,229	1,229	1,228						1,229				2	04/25/2053	1.A FE
03465D-AA-1	Angel Oak Mtg Trust 144A 0.985% 04/25/66	03/01/2025	Paydown		537	537	537	537						537				1	04/25/2066	1.A
03465E-AA-9	Angel Oak Mtg Trust 144A 1.068% 05/25/66	03/01/2025	Paydown		1,454	1,454	1,354	1,361		93		93		1,454				3	05/25/2066	1.A
03465H-AA-2	Angel Oak Mtg Trust 144A 0.951% 07/25/66	03/01/2025	Paydown		1,971	1,971	1,971	1,970		1		1		1,971				4	07/25/2066	1.A
03465J-AA-8	Angel Oak Mtg Trust 144A 1.458% 09/25/66	03/01/2025	Paydown		4,575	4,575	4,150	4,175		401		401		4,575				12	09/25/2066	1.A
03465L-AA-3	Angel Oak Mtg Trust 144A 1.691% 04/25/65	03/01/2025	Paydown		485	485	485	485						485				1	04/25/2065	1.A
03465M-AA-1	Angel Oak Mtg Trust 144A 1.820% 11/25/66	03/01/2025	Paydown		776	776	776	775		1		1		776				2	11/25/2066	1.A
04285A-AA-3	Arroyo Mtg Trust 2.962% 10/25/48	03/01/2025	Paydown		993	993	993	992		1		1		993				5	10/25/2048	1.A

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value 10	11	12	13	14	15	16	17	18	19	20	21
CUSIP Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog-nized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
10569J-AA-8	BRAVO Res Funding Trust 144A 5.108% 07/25/62	03/01/2025	Paydown		2,334	2,334	2,326	2,326		8		8		2,334				17	07/25/2062	1.A
126401-AA-6	Credit Suisse Mtg Trust 144A 2.208% 05/25/65	03/01/2025	Paydown		2,528	2,528	2,528	2,524		3		3		2,528				11	05/25/2065	1.A FE
126405-AA-7	Credit Suisse Mtg Trust 144A 2.000% 01/25/60	03/01/2025	Paydown		1,257	1,257	1,298	1,271		(13)		(13)		1,257				4	01/25/2060	1.A FE
126416-AA-4	Credit Suisse Mtg Trust 144A 2.265% 11/25/66	03/01/2025	Paydown		1,487	1,487	1,487	1,486		1		1		1,487				6	11/25/2066	1.A
12656G-AA-4	COLT Funding LLC 144A 1.325% 10/26/65	03/01/2025	Paydown		778	778	778	777						778				1	10/26/2065	1.A FE
12659P-AA-1	Credit Suisse Mtg Trust 144A 1.101% 05/25/66	03/01/2025	Paydown		725	725	725	725						725				2	05/25/2066	1.A FE
12662E-AA-1	Credit Suisse Mtg Trust 144A 1.179% 02/25/66	03/01/2025	Paydown		606	606	606	606						606				1	02/25/2066	1.A FE
12662K-AA-7	Credit Suisse Mtg Trust 144A 1.174% 07/25/66	03/01/2025	Paydown		1,207	1,207	1,207	1,207						1,207				2	07/25/2066	1.A
17326U-AA-2	Citigroup Mtg Loan Trust 144A 3.500% 02/25/58	03/01/2025	Paydown		1,535	1,535	1,535	1,533		3		3		1,535				9	02/25/2058	1.A
19685W-AA-9	COLT Funding LLC 144A 0.924% 08/25/66	03/01/2025	Paydown		751	751	751	751						751				1	08/25/2066	1.A FE
19687Y-AA-3	COLT Funding LLC 144A 1.390% 01/25/65	03/01/2025	Paydown		1,388	1,388	1,388	1,388						1,388				3	01/25/2065	1.A FE
19688E-AA-6	COLT Funding LLC 144A 0.910% 06/25/66	03/01/2025	Paydown		1,366	1,366	1,366	1,366						1,366				2	06/25/2066	1.A FE
19688F-AA-3	COLT Funding LLC 144A 0.956% 09/27/66	03/01/2025	Paydown		4,380	4,380	4,380	4,379		1		1		4,380				6	09/27/2066	1.A FE
19688H-AA-9	Colt Funding LLC 144A 2.284% 12/27/66	03/01/2025	Paydown		1,753	1,753	1,753	1,752		1		1		1,753				7	12/27/2066	1.A FE
19688K-AA-2	COLT Funding LLC 144A 1.110% 10/25/66	03/01/2025	Paydown		1,685	1,685	1,684	1,684		1		1		1,685				3	10/25/2066	1.A FE
24382J-AA-4	Deephaven Res Mtg Trust 144A 2.205% 01/25/67	03/01/2025	Paydown		3,330	3,330	2,997	3,000		330		330		3,330				13	01/25/2067	1.A
31573J-AA-8	Ellington Finl Mtg Trust 144A 1.241% 09/25/66	03/01/2025	Paydown		663	663	663	663						663				1	09/25/2066	1.A FE
36166X-AA-9	GCAT Trust 144A 1.036% 05/25/66	03/01/2025	Paydown		2,253	2,253	2,253	2,252		1		1		2,253				3	05/25/2066	1.A
36167H-AA-3	GCAT Trust 144A 1.091% 05/25/66	03/01/2025	Paydown		2,341	2,341	2,341	2,341		1		1		2,341				4	05/25/2066	1.A
36168K-AA-5	GCAT 2021 NQM5 Trust 144A 1.262% 07/25/66	03/01/2025	Paydown		1,419	1,419	1,419	1,419						1,419				3	07/25/2066	1.A
45276P-AA-4	Imperial Fund LLC 144A 3.638% 03/25/67	03/01/2025	Paydown		2,198	2,198	2,198	2,196		2		2		2,198				14	03/25/2067	1.A
59980M-AC-5	Mill City Mtg Trust 144A 3.500% 05/25/58	03/01/2025	Paydown		1,951	1,951	1,943	1,944		7		7		1,951				11	05/25/2058	1.A
59980V-AA-9	Mill City Mtg Trust 144A 3.250% 05/25/62	03/01/2025	Paydown		1,448	1,448	1,442	1,445		3		3		1,448				9	05/25/2062	1.A
59981B-AC-8	Mill City Mtg Trust 144A 2.750% 07/25/59	03/01/2025	Paydown		3,404	3,404	3,432	3,414		(11)		(11)		3,404				17	07/25/2059	1.A
62923J-AA-0	NMLT Trust 144A 1.185% 05/25/56	03/01/2025	Paydown		2,720	2,720	2,723	2,721						2,720				6	05/25/2056	1.A FE
64828C-AA-7	New Residential Mtg Loan Trust 144A 4.500% 02/25/58	03/01/2025	Paydown		845	845	867	855		(10)		(10)		845				7	02/25/2058	1.A
64828F-CQ-3	New Residential Mtg Loan Trust 144A 5.185% 01/25/48	03/25/2025	Paydown		629	629	629	629						629				5	01/25/2048	1.A
64830J-AA-8	New Residential Mtg Loan Trust 144A 2.277% 01/25/26	03/01/2025	Paydown		2,570	2,570	2,570	2,567		3		3		2,570				9	01/25/2026	1.A
64831T-AA-5	New Residential Mtg Loan Trust 144A 1.156% 11/27/56	03/01/2025	Paydown		1,909	1,909	1,909	1,908		1		1		1,909				5	11/27/2056	1.A
67114B-AA-5	Onslow Bay Finl LLC 144A 1.072% 02/25/66	03/01/2025	Paydown		935	935	935	934						935				1	02/25/2066	1.A
67114V-AA-1	Onslow Bay Finl LLC 144A 2.305% 11/25/61	03/01/2025	Paydown		1,562	1,562	1,562	1,561		1		1		1,562				5	11/25/2061	1.A
784212-AA-0	SG Capital Prtnrs Trust 144A 1.160% 07/25/61	03/01/2025	Paydown		1,022	1,022	1,022	1,022		1		1		1,022				2	07/25/2061	1.A
85573G-AA-0	Starwood Residential Mtg Trust 144A 1.219% 05/25/65	03/01/2025	Paydown		2,075	2,075	1,976	1,985		90		90		2,075				5	05/25/2065	1.A FE
85573J-AA-4	Starwood Mtg Residential Trust 144A 1.127% 06/25/56	03/01/2025	Paydown		789	789	789	789						789				1	06/25/2056	1.A
85573P-AA-0	Starwood Mtg Residential Trust 144A 1.162% 08/25/56	03/01/2025	Paydown		1,266	1,266	1,266	1,266		1		1		1,266				2	08/25/2056	1.A FE
89175V-AA-1	Towd Point Mtg Trust 144A 3.250% 03/25/58	03/01/2025	Paydown		1,677	1,677	1,671	1,673		4		4		1,677				8	03/25/2058	1.A

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
									Change In Book/Adjusted Carrying Value											
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
89179T-AA-2	Towd Point Mtg Trust 144A 2.918% 11/30/60	03/01/2025	Paydown		965	965	984	975		(10)		(10)		965				5	11/30/2060	1.A FE
92538D-AA-7	Verus Securitization Trust 144A 0.918% 02/25/64	03/01/2025	Paydown		848	848	848	848						848				2	02/25/2064	1.A FE
92538G-AA-0	Verus Securitization Trust 144A 1.824% 11/25/66	03/01/2025	Paydown		1,772	1,772	1,772	1,771		1		1		1,772				6	11/25/2066	1.A
92538H-AA-8	Verus Securitization Trust 144A 0.938% 07/25/66	03/01/2025	Paydown		1,201	1,201	980	983		217		217		1,201				2	07/25/2066	1.A
92538K-AA-1	Verus Securitization Trust 144A 1.013% 09/25/66	03/01/2025	Paydown		2,108	2,108	2,108	2,107		1		1		2,108				3	09/25/2066	1.A
92538M-AA-7	Verus Securitization Trust 144A 1.630% 10/25/66	03/01/2025	Paydown		1,335	1,335	1,335	1,334		1		1		1,335				4	10/25/2066	1.A
92538Q-AA-8	Verus Securitization Trust 144A 1.829% 10/25/66	03/01/2025	Paydown		1,591	1,591	1,591	1,591		1		1		1,591				6	10/25/2066	1.A
92538U-AA-9	Verus Securitization Trust 144A 4.130% 02/25/67	03/01/2025	Paydown		1,729	1,729	1,631	1,635		94		94		1,729				12	02/25/2067	1.A
92538W-AA-5	Verus Securitization Trust 144A 2.724% 01/25/67	03/01/2025	Paydown		1,686	1,686	1,691	1,687		(1)		(1)		1,686				8	01/25/2067	1.A
1059999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)					90,005	90,005	88,746	88,703		1,302		1,302		90,005				308	XXX	XXX
00218T-AA-2	Arizona Biltmore Trust 144A 5.772% 06/11/29	03/12/2025	Chase Manhattan		25,500	25,000	24,998	24,994		(1)		(1)		24,993		507	507	409	06/11/2029	1.A
12654F-AA-8	Comm Mtg Trust 144A 6.338% 08/10/44	03/12/2025	Deutsche Bank Alex Brown		10,407	10,000	10,100	10,090		(3)		(3)		10,087		321	321	180	08/10/2044	1.A
41975A-AA-0	Hawaii Hotel Trust 5.766% 05/15/38	03/15/2025	Paydown		100,000	100,000	97,125	99,836		164		164		100,000				1,447	05/15/2038	1.A
65486X-AA-1	NJ Trust 2023-GSP 144A 6.481% 01/06/29	03/03/2025	Goldman Sachs		105,195	100,000	104,492	103,552		(128)		(128)		103,424		1,772	1,772	1,674	01/06/2029	1.A
74970W-AA-8	ROCC Trust 144A 5.388% 11/13/41	03/12/2025	First Union		100,395	100,000	100,348	100,330		(15)		(15)		100,315		79	79	1,527	11/13/2041	1.A
87332P-AA-8	TYSN Mtg Trust 144A 6.580% 12/10/33	03/12/2025	Various		62,737	60,000	60,546	60,393		(21)		(21)		60,372		2,365	2,365	1,119	12/10/2033	1.A FE
90353D-AW-5	UBS Comm Mtg Trust 4.195% 08/15/51	01/01/2025	Paydown		5,190	5,190	5,789	5,359		(169)		(169)		5,190				18	08/15/2051	1.A
94989Q-AV-2	Wells Fargo Comm Mtg Trust 3.789% 09/15/48	03/01/2025	Paydown		349	349	346			3		3		349				1	09/15/2048	1.A FE
1079999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)					409,773	400,539	403,745	404,553		(170)		(170)		404,729		5,044	5,044	6,374	XXX	XXX
12664W-AA-9	CPS Auto Trust 144A 5.910% 08/16/27	03/15/2025	Paydown		10,017	10,017	10,017	10,017						10,017				100	08/16/2027	1.A FE
14686J-AC-4	Carvana Auto Receivables Trust 4.130% 04/12/27	03/10/2025	Paydown		8,487	8,487	8,486	8,486						8,487				58	04/12/2027	1.A FE
30166T-AD-5	Exeter Auto Receivables Trust 6.310% 10/15/27	03/15/2025	Paydown		13,794	13,794	13,793	13,793						13,794				162	10/15/2027	1.C FE
638961-AA-0	Navient Student Loan Trust 144A 5.510% 10/15/71	03/15/2025	Paydown		3,865	3,865	3,859	3,860		5		5		3,865				35	10/15/2071	1.A FE
63942G-AA-1	Navient Student Loan Trust 144A 1.110% 02/18/70	03/15/2025	Paydown		2,504	2,504	2,146	2,213		292		292		2,504				5	02/18/2070	1.A FE
80285X-AD-7	Santander Drive Auto Trust 5.610% 07/17/28	01/15/2025	Moors & Cabot Inc		35,329	35,000	34,996	34,998						34,998		331	331	169	07/17/2028	1.A FE
80287G-AD-2	Santander Drive Auto Trust 4.980% 02/15/28	03/15/2025	Paydown		6,431	6,431	6,431	6,431						6,431				52	02/15/2028	1.A FE
80287J-AD-6	Santander Drive Auto Trust 5.240% 05/15/28	01/17/2025	Bank of America		25,097	25,000	25,000	25,000						25,000		97	97	131	05/15/2028	1.A FE
802927-AE-3	Santander Drive Auto Trust 5.770% 12/15/28	01/17/2025	Moors & Cabot Inc		35,465	35,000	34,992	34,997						34,997		467	467	202	12/15/2028	1.C FE
81378R-AB-0	Securitized Term Auto Trust 144A 5.038% 07/25/31	03/25/2025	Paydown		1,456	1,456	1,456							1,456				7	07/25/2031	1.B FE
98164J-AF-1	World Omni Auto Trust 5.030% 05/15/29	01/15/2025	Toronto Dominion Securities		20,077	20,000	19,999	19,999						19,999		78	78	87	05/15/2029	1.B FE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
									Change In Book/Adjusted Carrying Value											
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
1119999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)					162,522	161,554	161,174	159,795		297		297		161,548		974	974	1,008	XXX	XXX
33767P-AA-6	FirstKey Homes Trust 144A 4.250% 07/17/39	03/01/2025	Paydown		383	383	369	375		7		7		383				4	07/17/2039	1.A FE
42806M-CA-5	Hertz Vehicle Fin LLC 144A 5.940% 02/25/28	03/12/2025	JP Morgan		101,754	100,000	99,977	99,985		1		1		99,986		1,768	1,768	1,287	02/25/2028	1.A FE
74334D-AA-1	Progress Residential Trust 144A 4.451% 07/20/39	02/01/2025	Paydown		124	124	124	123						124				1	07/20/2039	1.A FE
96328G-AS-6	Wheels Fleet Lease Funding LLC 144A 5.800% 04/18/38	03/18/2025	Paydown		10,372	10,372	10,372	10,372						10,372				102	04/18/2038	1.A FE
96328G-BG-1	Wheels Fleet Lease Funding LLC 144A 6.460% 08/18/38	03/18/2025	Paydown		10,436	10,436	10,435	10,435		1		1		10,436				114	08/18/2038	1.A FE
1519999999. Subtotal - Asset-Backed Securities - Non-Financial Asset-Backed Securities - Practical Expedient - Lease-Backed Securities - Practical Expedient (Unaffiliated)					123,068	121,314	121,276	121,291		9		9		121,301		1,768	1,768	1,507	XXX	XXX
1889999999. Total - Asset-Backed Securities (Unaffiliated)					1,371,376	1,352,230	1,355,564	1,297,245		7,912		7,912		1,364,572		3,950	3,950	16,704	XXX	XXX
1899999999. Total - Asset-Backed Securities (Affiliated)																			XXX	XXX
1909999997. Total - Asset-Backed Securities - Part 4					1,371,376	1,352,230	1,355,564	1,297,245		7,912		7,912		1,364,572		3,950	3,950	16,704	XXX	XXX
1909999998. Total - Asset-Backed Securities - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
1909999999. Total - Asset-Backed Securities					1,371,376	1,352,230	1,355,564	1,297,245		7,912		7,912		1,364,572		3,950	3,950	16,704	XXX	XXX
2009999999. Total - Issuer Credit Obligations and Asset-Backed Securities					3,961,697	4,004,307	3,971,277	3,459,024		7,955		7,955		3,981,835		(22,991)	(22,991)	71,486	XXX	XXX
4509999997. Total - Preferred Stocks - Part 4						XXX													XXX	XXX
4509999998. Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4509999999. Total - Preferred Stocks						XXX													XXX	XXX
03209R-10-3	Amphastar Pharms Inc	03/03/2025	Various	1,361.000	44,962		56,149	50,534	5,615			5,615		56,149		(11,188)	(11,188)			
062540-10-9	Bank of Hawaii Corp	01/30/2025	Various	503.000	36,718		32,083	35,834	(3,750)			(3,750)		32,083		4,635	4,635			
09073M-10-4	Bio-Techne Corp	03/14/2025	Various	753.000	46,147		63,977	54,239	9,738			9,738		63,977		(17,830)	(17,830)	60		
126402-10-6	CSW Industrials Inc	03/26/2025	Various	157.000	51,626		19,330	55,390	(36,059)			(36,059)		19,330		32,296	32,296	19		
127203-10-7	Cactus Inc	03/26/2025	Various	354.000	16,201		20,094	20,659	(566)			(566)		20,094		(3,892)	(3,892)	46		
204166-10-2	CommVault Sys Inc	03/07/2025	Various	73.000	11,300		10,408	11,016	(609)			(609)		10,408		892	892			
229899-10-9	Cullen Frost Bankers	01/24/2025	Goldman Sachs	401.000	55,870		50,592	53,834	(3,242)			(3,242)		50,592		5,278	5,278			
26969P-10-8	Eagle Materials Inc	03/27/2025	Various	53.000	12,062		8,310	13,078	(4,768)			(4,768)		8,310		3,752	3,752	13		
30214U-10-2	Exponent Inc	03/26/2025	Various	265.000	22,025		23,710	23,612	99			99		23,710		(1,685)	(1,685)	50		
302941-10-9	FTI Consulting Inc	03/24/2025	Various	707.000	116,259		103,873	135,129	(31,256)			(31,256)		103,873		12,386	12,386			
303250-10-4	Fair Isaac & Co	01/24/2025	Goldman Sachs	25.000	45,370		4,182	49,773	(45,592)			(45,592)		4,182		41,188	41,188			
339750-10-1	Floor & Decor Hldgs Inc	01/24/2025	Goldman Sachs	125.000	13,028		13,445	12,463	982			982		13,445		(416)	(416)			
441593-10-0	Houlihan Lokey Inc	01/24/2025	Goldman Sachs	264.000	49,097		34,239	45,846	(11,607)			(11,607)		34,239		14,858	14,858			
48282T-10-4	Kadant Inc	03/18/2025	Various	203.000	76,391		51,092	70,033	(18,941)			(18,941)		51,092		25,299	25,299	65		
497266-10-6	Kirby Corp	02/26/2025	Various	672.000	72,107		60,707	71,098	(10,391)			(10,391)		60,707		11,400	11,400			
518415-10-4	Lattice Semiconductor Corp	03/06/2025	Various	316.000	19,353		20,853	17,901	2,952			2,952		20,853		(1,500)	(1,500)			
675232-10-2	Oceaneering Intl Inc	03/28/2025	Various	828.000	17,101		18,607	21,594	(2,987)			(2,987)		18,607		(1,506)	(1,506)			
682095-10-4	Omega Flex Inc	03/31/2025	Various	77.000	2,879		3,232	3,232						3,232		(353)	(353)	26		
73278L-10-5	Pool Corp	03/07/2025	Various	145.000	50,592		21,398	49,436	(28,039)			(28,039)		21,398		29,194	29,194			
75524B-10-4	RBC Bearing Inc	03/14/2025	Various	138.000	44,192		34,361	41,281	(6,921)			(6,921)		34,361		9,831	9,831			
78463M-10-7	SPS Commerce Inc	01/24/2025	Goldman Sachs	112.000	21,454		21,229	20,607	622			622		21,229		225	225			
78473E-10-3	SPX Technologies Inc	01/24/2025	Various	135.000	20,442		15,715	19,645	(3,930)			(3,930)		15,715		4,727	4,727			
88162G-10-3	Tetra Tech Inc	02/10/2025	Various	369.000	12,756		17,035	14,701	2,334			2,334		17,035		(4,280)	(4,280)			
88262P-10-2	Texas Pacific Land Corp	01/24/2025	Goldman Sachs	20.000	27,200		9,739	22,119	(12,380)			(12,380)		9,739		17,461	17,461			

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog-nized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
882681-10-9	Texas Roadhouse Inc	03/07/2025	Various	77.000	13,799		14,120	13,893	227			227		14,120		(321)	(321)			
902252-10-5	Tyler Tech Inc	03/26/2025	Pershing LLC	5.000	2,889		3,012	2,883	128			128		3,012		(122)	(122)			
902673-10-2	UFP Technologies Inc	03/24/2025	Various	99.000	22,061		9,760	24,206	(14,447)			(14,447)		9,760		12,301	12,301			
918090-10-1	Utz Brands Inc	01/24/2025	Various	4,342.000	58,119		71,887	67,996	3,892			3,892		71,887		(13,768)	(13,768)	265		
920253-10-1	Valmont Inds Inc	03/21/2025	Various	72.000	23,368		23,819	22,080	1,738			1,738		23,819		(451)	(451)	43		
92538J-10-6	Vertex Inc	02/19/2025	National Finl Svs	227.000	11,275		9,456	12,110	(2,654)			(2,654)		9,456		1,819	1,819			
929236-10-7	WD-40 Co	03/26/2025	Various	114.000	27,099		19,179	27,666	(8,487)			(8,487)		19,179		7,920	7,920	75		
942622-20-0	Watsco Inc	03/07/2025	Pershing LLC	27.000	13,241		13,123	12,795	328			328		13,123		118	118	73		
67000B-10-4	Novanta Inc	03/18/2025	Various	210.000	29,781		17,686	32,082	(14,396)			(14,396)		17,686		12,095	12,095			
76329W-10-3	Richelieu Hardware Ltd	01/24/2025	Various	1,997.000	56,808		51,082	53,215	(2,133)			(2,133)		51,082		5,725	5,725			
5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					1,143,572	XXX	947,484	1,181,981	(234,497)			(234,497)		947,484		196,088	196,088	736	XXX	XXX
5989999997. Total - Common Stocks - Part 4					1,143,572	XXX	947,484	1,181,981	(234,497)			(234,497)		947,484		196,088	196,088	736	XXX	XXX
5989999998. Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks					1,143,572	XXX	947,484	1,181,981	(234,497)			(234,497)		947,484		196,088	196,088	736	XXX	XXX
5999999999. Total - Preferred and Common Stocks					1,143,572	XXX	947,484	1,181,981	(234,497)			(234,497)		947,484		196,088	196,088	736	XXX	XXX
6009999999 - Totals					5,105,269	XXX	4,918,761	4,641,005	(234,497)	7,955		(226,542)		4,929,319		173,097	173,097	72,221	XXX	XXX

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees

N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

N O N E

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1	2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
Depository	Restricted Asset Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	6 First Month	7 Second Month	8 Third Month	*
JP Morgan Chase New York, New York					(3,630,390)	(3,399,235)	(2,257,977)	XXX
Bank of America Los Angeles, California					(103,208)	(103,208)	(103,171)	XXX
0199998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX						XXX
0199999. Totals - Open Depositories	XXX	XXX			(3,733,598)	(3,502,443)	(2,361,148)	XXX
0299998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories	XXX	XXX						XXX
0299999. Totals - Suspended Depositories	XXX	XXX						XXX
0399999. Total Cash on Deposit	XXX	XXX			(3,733,598)	(3,502,443)	(2,361,148)	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX				XXX
0599999. Total - Cash	XXX	XXX			(3,733,598)	(3,502,443)	(2,361,148)	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 CUSIP	2 Description	3 Restricted Asset Code	4 Date Acquired	5 Stated Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due and Accrued	9 Amount Received During Year
0489999999. Total - Issuer Credit Obligations (Unaffiliated)								
0499999999. Total - Issuer Credit Obligations (Affiliated)								
0509999999. Total - Issuer Credit Obligations								
Exempt Money Market Mutual Funds								
4812C2-23-9	JPMorgan U.S. Treasury Plus MMKT		03/31/2025	4.230		5,257,981	25,001	66,234
8209999999. Subtotal - Exempt Money Market Mutual Funds - as Identified by the SVO						5,257,981	25,001	66,234
8589999999. Total Cash Equivalents (Unaffiliated)						5,257,981	25,001	66,234
8599999999. Total Cash Equivalents (Affiliated)								
8609999999 - Total Cash Equivalents						5,257,981	25,001	66,234