

QUARTERLY STATEMENT

OF THE

BLUE CROSS & BLUE SHIELD OF RHODE ISLAND

of PROVIDENCE COUNTY

in the state of RHODE ISLAND

TO THE

Insurance Department

OF THE

STATE OF

STATE OF RHODE ISLAND

FOR THE QUARTER ENDED

September 30, 2025

HEALTH

2025



53473202520100103

QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2025
OF THE CONDITION AND AFFAIRS OF THE

BLUE CROSS & BLUE SHIELD OF RHODE ISLAND

NAIC Group Code	0000	0000	NAIC Company Code	53473	Employer's ID Number	05-0158952
	(Current Period)	(Prior Period)				
Organized under the Laws of	RHODE ISLAND			State of Domicile or Port of Entry RI		
Country of Domicile	USA					
Licensed as business type:	Life, Accident and Health [] Property/Casualty [] Hospital, Medical & Dental Service or Indemnity [X] Dental Service Corporation [] Vision Service Corporation [] Health Maintenance Organization [] Other [] Is HMO Federally Qualified? Yes [] No []					
Incorporated/Organized	February 27, 1939			Commenced Business September 1, 1939		
Statutory Home Office	500 EXCHANGE STREET			PROVIDENCE, RI US 02903		
	(Street and Number)			(City or Town, State, Country and Zip Code)		
Main Administrative Office	500 EXCHANGE STREET					
	(Street and Number)					
	PROVIDENCE, RI US 02903			401-459-1000		
	(City or Town, State, Country and Zip Code)			(Area Code) (Telephone Number)		
Mail Address	500 EXCHANGE STREET			PROVIDENCE, RI US 02903		
	(Street and Number or P.O. Box)			(City or Town, State, Country and Zip Code)		
Primary Location of Books and Records	500 EXCHANGE STREET			PROVIDENCE, RI US 02903 401-459-1000		
	(Street and Number)			(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)		
Internet Website Address	WWW.BCBSRI.COM					
Statutory Statement Contact	MICHAEL J. MARRONE			401-459-2183		
	(Name)			(Area Code) (Telephone Number) (Extension)		
	MICHAEL.MARRONE@BCBSRI.ORG			401-459-2183		
	(E-Mail Address)			(Fax Number)		

OFFICERS

	Name	Title
1.	MARTHA L. WOFFORD	PRESIDENT & CHIEF EXECUTIVE OFFICER
2.	KRISTEN MCLEAN #	SVP & CHIEF LEGAL OFFICER
3.	MICHAEL J. MARRONE	EXEC. VICE PRESIDENT & CHIEF FINANCIAL OFFICER

VICE-PRESIDENTS

Name	Title	Name	Title
ELAINE ALDERDICE	VP - CORPORATE FINANCE & SOURCIN	CAROLYN BELISLE	VP & CHIEF CORP SOCIAL RESPONSIBIL
ANASTASIA BERGMANN	VP - CHIEF PEOPLE OFFICER	CHRISTOPHER G. BUSH	SVP - NETWORK PHARMACY & D&A
AVITAL CHATTO #	VP - DEPUTY GENERAL COUNSEL	DAVID COMELLA	VP - CHIEF INFORMATION OFFICER
CATHERINE DANGREMOND	VP - POP HEALTH STRATEGY	TARA L. DEMOURA	SVP & CHIEF OPERATING OFFICER
JOHN DONOHUE	VP - GROUP SALES	JEREMY S. DUNCAN	VP - MARKETING
KATE GERENCSEK #	SVP - STRAT, COS & MKTG COMMUNICA	PETER N. LEFEBER	SVP - VALUE BASED CARE
BRIAN MACKINTOSH	VP - ACTUARIAL AND UNDERWRITING	MICHAEL MENARD	VP - MEDICARE
CHRISTINE MUSIAL	VP - SHARED SERVICES	CHRISTINA PITNEY	SVP - GOVERNMENT PROGRAMS
STACIA SOUCY	VP - STRATEGIC FINANCIAL MANAGEME	LINDA WINFREY	VP - CHIEF AUDITOR

DIRECTORS OR TRUSTEES

ADENRELE ABIADE	ERNEST ALMONTE	CHRISTOPHER BUFFERY	STEPHEN COHAN
CHRISTOPHER CROSBY	JOSEPH DIAZ M.D.	JOSHUA FLUM #	KAREN HAMMOND
MARGARET HOLLAND MCDUFF	MICHAEL ISRAELITE	GEORGE KUROSE	JULIA MCDOWELL #
SHARON MORRIS	WILLIAM MURRAY	KEVIN MURPHY	ROBERT SANDERS
MARTHA TEMPLE	VICKI VIRGILIO		

State of RHODE ISLAND

County of PROVIDENCE ss

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

(Signature) MARTHA L. WOFFORD (Printed Name) 1. PRESIDENT & CHIEF EXECUTIVE OFFICER (Title)	(Signature) KRISTEN MCLEAN (Printed Name) 2. SVP & CHIEF LEGAL OFFICER (Title)	(Signature) MICHAEL J. MARRONE (Printed Name) 3. EXEC. VICE PRESIDENT & CHIEF FINANCIAL OFFICER (Title)
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Subscribed and sworn to before me this day of , 2025	a. Is this an original filing? [X] Yes [] No b. If no: 1. State the amendment number 2. Date filed 3. Number of pages attached
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ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	451,618,517		451,618,517	459,971,743
2. Stocks:				
2.1 Preferred stocks	19,155,175		19,155,175	19,046,132
2.2 Common stocks	115,777,458		115,777,458	115,092,151
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 \$ 28,871,431 encumbrances)	51,061,182		51,061,182	48,450,577
4.2 Properties held for the production of income (less \$ 0 encumbrances)				
4.3 Properties held for sale (less \$ 0 encumbrances)				
5. Cash (\$ 467,107), cash equivalents (\$ 4,988,954), and short-term investments (\$ 0)	5,456,061		5,456,061	(364,062)
6. Contract loans (including \$ 0 premium notes)				
7. Derivatives				
8. Other invested assets	36,290,616		36,290,616	32,297,927
9. Receivables for securities	2,188		2,188	826,709
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	679,361,197		679,361,197	675,321,177
13. Title plants less \$ 0 charged off (for Title insurers only)				
14. Investment income due and accrued	3,127,786		3,127,786	3,280,935
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	45,011,557	8,714,257	36,297,300	16,021,591
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ 0 earned but unbilled premiums)				
15.3 Accrued retrospective premiums (\$ 147,856) and contracts subject to redetermination (\$ 52,246,525)	52,394,381		52,394,381	35,342,436
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	14,289,178		14,289,178	7,819,372
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	124,767,918	1,542,366	123,225,552	108,006,729
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset				
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	35,125,112	35,094,572	30,540	7,060
21. Furniture and equipment, including health care delivery assets (\$ 0)	297,308	297,308		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates				
24. Health care (\$ 131,358,345) and other amounts receivable	132,935,295	1,576,950	131,358,345	116,309,289
25. Aggregate write-ins for other-than-invested assets	81,203,254	30,365,328	50,837,926	55,512,824
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	1,168,512,986	77,590,781	1,090,922,205	1,017,621,413
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	1,168,512,986	77,590,781	1,090,922,205	1,017,621,413

DETAILS OF WRITE-IN LINES				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501. OTHER RECEIVABLES	40,467,327	593,969	39,873,358	34,162,290
2502. PREPAID EXPENSES	24,454,124	24,454,124		
2503. FEP UNPAID CLAIMS	10,732,000		10,732,000	15,204,000
2598. Summary of remaining write-ins for Line 25 from overflow page	5,549,803	5,317,235	232,568	6,146,534
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	81,203,254	30,365,328	50,837,926	55,512,824

NONE

LIABILITIES, CAPITAL AND SURPLUS

	Current Period			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$ 0 reinsurance ceded)	250,510,514		250,510,514	223,707,846
2. Accrued medical incentive pool and bonus amounts	43,665,927		43,665,927	21,081,720
3. Unpaid claims adjustment expenses	29,379,584		29,379,584	24,802,847
4. Aggregate health policy reserves, including the liability of \$ 0 for medical loss ratio rebate per the Public Health Service Act	118,099,637		118,099,637	93,915,468
5. Aggregate life policy reserves				
6. Property/casualty unearned premium reserve				
7. Aggregate health claim reserves	5,096,000		5,096,000	5,326,000
8. Premiums received in advance	17,689,991		17,689,991	16,972,930
9. General expenses due or accrued	66,974,938		66,974,938	63,944,501
10.1 Current federal and foreign income tax payable and interest thereon (including \$ 0 on realized gains (losses))	1,205,538		1,205,538	1,205,538
10.2 Net deferred tax liability				
11. Ceded reinsurance premiums payable	1,800,046		1,800,046	2,085,953
12. Amounts withheld or retained for the account of others	349,011		349,011	6,761,151
13. Remittances and items not allocated	4,019,960		4,019,960	2,849,947
14. Borrowed money (including \$ 120,088,523 current) and interest thereon \$ 88,523 (including \$ 88,523 current)	120,088,523		120,088,523	104,220,360
15. Amounts due to parent, subsidiaries and affiliates				
16. Derivatives				
17. Payable for securities	2,059,934		2,059,934	
18. Payable for securities lending				
19. Funds held under reinsurance treaties (with \$ 0 authorized reinsurers, \$ 0 unauthorized reinsurers, and \$ 0 certified reinsurers)				
20. Reinsurance in unauthorized and certified (\$ 0) companies				
21. Net adjustments in assets and liabilities due to foreign exchange rates				
22. Liability for amounts held under uninsured plans	75,270,459		75,270,459	75,778,703
23. Aggregate write-ins for other liabilities (including \$ 20,497,918 current)	23,760,791		23,760,791	37,796,936
24. Total liabilities (Lines 1 to 23)	759,970,853		759,970,853	680,449,900
25. Aggregate write-ins for special surplus funds	X X X	X X X		
26. Common capital stock	X X X	X X X		
27. Preferred capital stock	X X X	X X X		
28. Gross paid in and contributed surplus	X X X	X X X		
29. Surplus notes	X X X	X X X		
30. Aggregate write-ins for other than special surplus funds	X X X	X X X		
31. Unassigned funds (surplus)	X X X	X X X	330,951,352	337,171,513
32. Less treasury stock, at cost:				
32.1 0 shares common (value included in Line 26 \$ 0)	X X X	X X X		
32.2 0 shares preferred (value included in Line 27 \$ 0)	X X X	X X X		
33. Total capital and surplus (Lines 25 to 31 minus Line 32)	X X X	X X X	330,951,352	337,171,513
34. Total liabilities, capital and surplus (Lines 24 and 33)	X X X	X X X	1,090,922,205	1,017,621,413

DETAILS OF WRITE-IN LINES				
2301. OTHER ACCOUNTS PAYABLE	24,073,370		24,073,370	36,451,460
2302. ACCRUED CAPITAL EXPENSES	1,017,910		1,017,910	2,660,181
2303. FEP & MISCELLANEOUS CLAIMS PAYABLES	120,684		120,684	136,468
2398. Summary of remaining write-ins for Line 23 from overflow page	(1,451,173)		(1,451,173)	(1,451,173)
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)	23,760,791		23,760,791	37,796,936
2501.	X X X	X X X		
2502.	X X X	X X X		
2503.	X X X	X X X		
2598. Summary of remaining write-ins for Line 25 from overflow page	X X X	X X X		
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	X X X	X X X		
3001.	X X X	X X X		
3002.	X X X	X X X		
3003.	X X X	X X X		
3098. Summary of remaining write-ins for Line 30 from overflow page	X X X	X X X		
3099. Totals (Lines 3001 through 3003 plus 3098) (Line 30 above)	X X X	X X X		

NONE

NONE

STATEMENT OF REVENUE AND EXPENSES

	Current Year		Prior Year	Prior Year Ended
	To Date		To Date	December 31
	1	2	3	4
	Uncovered	Total	Total	Total
1. Member Months	X X X	3,437,521	3,492,858	4,659,193
2. Net premium income (including \$ 0 non-health premium income)	X X X	1,801,483,024	1,673,176,399	2,224,330,972
3. Change in unearned premium reserves and reserve for rate credits	X X X	21,536,501	(6,329,356)	(11,386,013)
4. Fee-for-service (net of \$ 0 medical expenses)	X X X			
5. Risk revenue	X X X			
6. Aggregate write-ins for other health care related revenues	X X X			
7. Aggregate write-ins for other non-health revenues	X X X			
8. Total revenues (Lines 2 to 7)	X X X	1,823,019,525	1,666,847,043	2,212,944,959
Hospital and Medical:				
9. Hospital/medical benefits		1,111,408,876	1,070,016,483	1,463,798,783
10. Other professional services		17,472,460	14,996,878	19,637,530
11. Outside referrals				
12. Emergency room and out-of-area		170,693,171	154,344,420	210,199,432
13. Prescription drugs		298,619,739	210,855,476	277,021,679
14. Aggregate write-ins for other hospital and medical		70,306,686	68,181,360	89,747,194
15. Incentive pool, withhold adjustments and bonus amounts		4,622,579	(19,510,077)	(23,774,987)
16. Subtotal (Lines 9 to 15)		1,673,123,511	1,498,884,540	2,036,629,631
Less:				
17. Net reinsurance recoveries		19,359,203	14,674,820	25,838,376
18. Total hospital and medical (Lines 16 minus 17)		1,653,764,308	1,484,209,720	2,010,791,255
19. Non-health claims (net)				
20. Claims adjustment expenses, including \$ 24,089,106 cost containment expenses		57,221,025	56,700,403	77,872,682
21. General administrative expenses		145,073,977	155,394,761	224,069,300
22. Increase in reserves for life and accident and health contracts (including \$ 0 increase in reserves for life only)				13,460,000
23. Total underwriting deductions (Lines 18 through 22)		1,856,059,310	1,696,304,884	2,326,193,237
24. Net underwriting gain or (loss) (Lines 8 minus 23)	X X X	(33,039,785)	(29,457,841)	(113,248,278)
25. Net investment income earned		13,350,151	12,129,586	17,504,529
26. Net realized capital gains (losses) less capital gains tax of \$ 0		6,751,590	342,851	(616,547)
27. Net investment gains (losses) (Lines 25 plus 26)		20,101,741	12,472,437	16,887,982
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$ 0) (amount charged off \$ 0)]				
29. Aggregate write-ins for other income or expenses		(1,416,507)	(1,772,892)	(18,658,096)
30. Net income or (loss) after capital gains tax and before all other federal income taxes (Lines 24 plus 27 plus 28 plus 29)	X X X	(14,354,551)	(18,758,296)	(115,018,392)
31. Federal and foreign income taxes incurred	X X X			
32. Net income (loss) (Lines 30 minus 31)	X X X	(14,354,551)	(18,758,296)	(115,018,392)

DETAILS OF WRITE-IN LINES				
0601.	X X X			
0602.	X X X			
0603.	X X X			
0698. Summary of remaining write-ins for Line 06 from overflow page	X X X			
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 06 above)	X X X			
0701.	X X X			
0702.	X X X			
0703.	X X X			
0798. Summary of remaining write-ins for Line 07 from overflow page	X X X			
0799. Totals (Lines 0701 through 0703 plus 0798) (Line 07 above)	X X X			
1401. MENTAL HEALTH		70,306,686	68,181,360	89,747,194
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)		70,306,686	68,181,360	89,747,194
2901. OTHER INCOME (NET OF PENALTIES)		681,166	633,886	748,379
2902. INCOME HISTORIC TAX CREDITS		539,250	180,000	180,000
2903. INDIGO COMMISSIONS		12,044	11,420	15,273
2998. Summary of remaining write-ins for Line 29 from overflow page		(2,648,967)	(2,598,198)	(19,601,748)
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)		(1,416,507)	(1,772,892)	(18,658,096)

STATEMENT OF REVENUE AND EXPENSES (Continued)

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
CAPITAL & SURPLUS ACCOUNT			
33. Capital and surplus prior reporting year	337,171,513	439,548,497	439,548,497
34. Net income or (loss) from Line 32	(14,354,551)	(18,758,296)	(115,018,392)
35. Change in valuation basis of aggregate policy and claim reserves			
36. Change in net unrealized capital gains (losses) less capital gains tax of \$ 0	10,051,193	2,152,190	(1,450,177)
37. Change in net unrealized foreign exchange capital gain or (loss)			
38. Change in net deferred income tax			
39. Change in nonadmitted assets	(1,916,803)	10,996,760	13,447,261
40. Change in unauthorized and certified reinsurance			
41. Change in treasury stock			
42. Change in surplus notes			
43. Cumulative effect of changes in accounting principles			
44. Capital Changes:			
44.1 Paid in			
44.2 Transferred from surplus (Stock Dividend)			
44.3 Transferred to surplus			
45. Surplus adjustments:			
45.1 Paid in			
45.2 Transferred to capital (Stock Dividend)			
45.3 Transferred from capital			
46. Dividends to stockholders			
47. Aggregate write-ins for gains or (losses) in surplus			644,324
48. Net change in capital and surplus (Lines 34 to 47)	(6,220,161)	(5,609,346)	(102,376,984)
49. Capital and surplus end of reporting period (Line 33 plus 48)	330,951,352	433,939,151	337,171,513

DETAILS OF WRITE-IN LINES			
4701. OTHER POSTEMPLOYMENT BENEFITS			403,041
4702. NON-QUALIFIED PENSION PLAN			241,283
4703.			
4798. Summary of remaining write-ins for Line 47 from overflow page			
4799. Totals (Lines 4701 through 4703 plus 4798) (Line 47 above)			644,324

CASH FLOW

	1	2	3
Cash from Operations	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
1. Premiums collected net of reinsurance	1,775,502,588	1,671,960,927	2,224,968,793
2. Net investment income	13,079,378	12,297,687	17,344,333
3. Miscellaneous income	(17,667,927)	(1,247,892)	(3,605,632)
4. Total (Lines 1 to 3)	1,770,914,039	1,683,010,722	2,238,707,494
5. Benefit and loss related payments	1,602,937,663	1,508,452,668	2,023,395,226
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	185,173,702	172,488,864	252,693,173
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$ 0 tax on capital gains (losses)		(341,480)	(286,084)
10. Total (Lines 5 through 9)	1,788,111,365	1,680,600,052	2,275,802,315
11. Net cash from operations (Line 4 minus Line 10)	(17,197,326)	2,410,670	(37,094,821)
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	66,033,749	142,164,544	208,065,649
12.2 Stocks	68,190,764	47,886,504	58,299,944
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	2,884,454	374,340	
12.8 Total investment proceeds (Lines 12.1 to 12.7)	137,108,967	190,425,388	266,365,593
13. Cost of investments acquired (long-term only):			
13.1 Bonds	58,798,257	145,699,766	214,373,854
13.2 Stocks	53,779,131	37,729,133	51,170,725
13.3 Mortgage loans			
13.4 Real estate	4,375,248	4,108,004	5,485,801
13.5 Other invested assets	854,223	431,807	521,674
13.6 Miscellaneous applications		1,624	826,517
13.7 Total investments acquired (Lines 13.1 to 13.6)	117,806,859	187,970,334	272,378,571
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)	19,302,108	2,455,054	(6,012,978)
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	15,868,163	(13,024,599)	34,122,227
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	(12,152,822)	(12,436,840)	(16,243,158)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	3,715,341	(25,461,439)	17,879,069
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	5,820,123	(20,595,715)	(25,228,730)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	(364,062)	24,864,668	24,864,668
19.2 End of period (Line 18 plus Line 19.1)	5,456,061	4,268,953	(364,062)

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

20.0001			
20.0002			
20.0003			

EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Healt Benefit Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Credit A&H	11 Disability Income	12 Long- Term Care	13 Other Health	14 Other Non- Health
		2 Individual	3 Group											
Total Members at end of:														
1. Prior Year	388,681	17,843	98,885	21,075	20,127	77,923	22,834	76,784					53,210	
2. First Quarter	382,694	18,172	95,918	21,181	21,905	79,387	22,470	77,275					46,386	
3. Second Quarter	382,233	18,291	94,962	21,165	22,156	80,128	22,359	77,680					45,492	
4. Third Quarter	382,009	18,396	93,484	21,260	22,597	80,304	22,211	78,878					44,879	
5. Current Year														
6. Current Year Member Months	3,437,521	165,213	855,291	190,852	199,543	715,907	201,773	698,622					410,320	
Total Member Ambulatory Encounters for Period:														
7. Physician	1,393,322	83,164	392,036				89,821	828,301						
8. Non-Physician	1,395,592	115,524	495,821				107,982	676,265						
9. Totals	2,788,914	198,688	887,857				197,803	1,504,566						
10. Hospital Patient Days Incurred	68,628	4,265	14,627				1,464	48,272						
11. Number of Inpatient Admissions	12,659	656	2,810				348	8,845						
12. Health Premiums Written (a)	1,828,448,623	131,340,764	575,095,589	47,447,940	672,153	22,091,593	119,675,002	890,376,352					41,749,230	
13. Life Premiums Direct														
14. Property/Casualty Premiums Written														
15. Health Premiums Earned	1,823,019,525	131,253,201	574,244,506	47,447,940	672,153	22,091,593	119,675,002	890,376,352					37,258,778	
16. Property/Casualty Premiums Earned														
17. Amount Paid for Provision of Health Care S	1,627,347,044	115,576,468	513,974,339	40,975,588	745,701	16,966,681	115,319,704	782,342,280					41,446,283	
18. Amount Incurred for Provision of Health Car	1,673,123,512	121,855,969	511,618,099	41,213,894	429,359	17,043,101	110,107,819	827,777,531					43,077,740	

(a) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees \$ 890,376,352

CLAIMS UNPAID AND INCENTIVE POOL, WITHHOLD AND BONUS (Reported and Unreported)

Aging Analysis of Unpaid Claims

[illegible]

UNDERWRITING AND INVESTMENT EXHIBIT
ANALYSIS OF CLAIMS UNPAID - PRIOR YEAR - NET OF REINSURANCE

	Line of Business	Claims Paid Year to Date		Liability End of Current Quarter		5 Claims Incurred in Prior Years (Columns 1 + 3)	6 Estimated Claim Reserve and Claim Liability Dec. 31 of Prior Year
		1 On Claims Incurred Prior to January 1 of Current Year	2 On Claims Incurred During the Year	3 On Claims Unpaid Dec. 31 of Prior Year	4 On Claims Incurred During the Year		
6	1. Comprehensive (hospital and medical) individual	10,889,936	108,061,845	480,077	21,520,611	11,370,013	20,543,728
	2. Comprehensive (hospital and medical) group	42,018,974	492,202,392	2,248,103	55,683,692	44,267,077	64,712,749
	3. Medicare Supplement	5,779,883	35,195,705	61,694	6,116,735	5,841,577	5,940,123
	4. Vision only	25,849	719,852			25,849	316,072
	5. Dental only	1,210,361	15,756,320	23,698	1,334,302	1,234,059	1,325,235
	6. Federal Employees Health Benefits Plan	15,218,585	100,101,119	523,188	10,717,364	15,741,773	16,485,002
	7. Title XVIII - Medicare	42,196,685	812,463,460	63,024,341	88,647,709	105,221,026	114,485,936
	8. Title XIX - Medicaid						
	9. Credit A&H						
	10. Disability Income						
	11. Long-term care						
	12. Other health	2,666,680	38,779,603	5,054,900	170,100	7,721,580	5,225,000
	13. Health subtotal (Lines 1 to 12)	120,006,953	1,603,280,296	71,416,001	184,190,513	191,422,954	229,033,845
	14. Health care receivables (a)	21,386,319	82,292,323	22,873,276	4,663,190	44,259,595	4,796,854
	15. Other non-health						
	16. Medical incentive pools and bonus amounts	898,216	6,840,221	25,246,438	18,419,489	26,144,654	21,081,720
	17. Totals (Lines 13 - 14 + 15 + 16)	99,518,850	1,527,828,194	73,789,163	197,946,812	173,308,013	245,318,711

(a) Excludes \$ 143,236 loans or advances to providers not yet expensed.

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

(1) The quarterly statement has been completed in accordance with the NAIC Accounting Practices and Procedures manual and as prescribed by the State of Rhode Island Department of Business Regulation – Insurance Division.

(2) The Plan’s 3rd Qtr 2025 quarterly statement excludes Administrative Service Contract (ASC) business from revenue, and medical and hospital claims. The ASC reimbursement has been classified as a reduction to claims adjustment and general administrative expenses.

A reconciliation of the Plan’s net income and capital surplus between NAIC SAP and practices prescribed and permitted by the State of RI is shown below:

	SSAP #	F/S Page	F/S Line #	09/30/2025	12/31/2024
Net Income					
(1) State basis (Page 4, Line 32, Columns 2 & 4)	XXX	XXX	XXX	\$ (14,354,551)	\$ (115,018,392)
(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	<u>\$ (14,354,551)</u>	<u>\$ (115,018,392)</u>
Surplus					
(5) State basis (Page 3, Line 33, Columns 3 & 4)	XXX	XXX	XXX	\$ 330,951,352	\$ 337,171,513
(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	<u>\$ 330,951,352</u>	<u>\$ 337,171,513</u>

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

C. Accounting Policy

- (1) Short-term investments - No Significant Changes
- (2) Bonds not backed by other loans are stated at amortized cost using the effective interest rate method.
- (3) Common stocks - No Significant Changes
- (4) Preferred stocks - No Significant Changes
- (5) Mortgage loans - No Significant Changes
- (6) Asset-backed securities are stated at either amortized cost or the lower of amortized cost or fair market value. The prospective adjustment method is used to value all securities except for interest only securities or securities where the yield had become negative.
- (7) Investments in subsidiaries, controlled and affiliated entities - No Significant Changes
- (8) Investments in joint ventures, partnerships and limited liability companies - No Significant Changes
- (9) Derivatives - No Significant Changes
- (10) Investment income as a factor in the premium deficiency calculation - No Significant Changes
- (11) Liabilities for losses and loss/claim adjustment expenses - No Significant Changes
- (12) Changes in capitalization policy - No Significant Changes
- (13) Pharmaceutical rebate receivables - No Significant Changes

D. Going Concern

Management continually evaluates the Plan’s ability to continue as a going concern. After considering management’s plans, potential events and principal conditions, there is no substantial doubt about the Plan’s ability to continue as a going concern.

2. Accounting Changes and Corrections of Errors - No Significant Changes

3. Business Combinations and Goodwill - No Significant Changes

4. Discontinued Operations - No Significant Changes

5. Investments

- A. Mortgage Loans, including Mezzanine Real Estate Loans - No Significant Changes
- B. Debt Restructuring - No Significant Changes
- C. Reverse Mortgages - No Significant Changes
- D. Asset-Backed Securities

(1) The Plan utilizes the prospective method for asset backed securities. The Plan obtains the prepayment assumptions for mortgage-backed/asset-backed securities from the following hierarchy: Bloomberg median speed; if none, then 6 month historical CPR; if none, then YieldBook prepayment model that runs fixed rate MBS at 100% of the model and Hybrid Arms at 100% of MTB (Model to Balloon). CMBS are run at a 0% constant prepayment rate. If this information is not obtainable from one of these sources then analysts determine the cash flows to be used. The Plan utilizes the fair market value as published by the NAIC Valuation Securities Manual. If the rate is not published by the Securities Valuation Office (SVO), the security is carried at amortized value in accordance with NAIC guidelines.

(2) Asset-backed securities with a recognized other-than-temporary impairment (OTTI)

The Plan did not recognize other-than-temporary impairment (OTTI) for asset-backed securities:

NOTES TO FINANCIAL STATEMENTS

5. Investments (Continued)

	(1)	(2)	(3)
	Amortized Cost Basis Before Other- Than-Temporary Impairment	Other-Than- Temporary Impairment Recognized in Loss	Fair Value (1 - 2)
OTTI Recognized 1st Quarter			
a. Intent to sell	\$	\$	\$
b. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis			
c. Total 1st Quarter (a+b)	\$	\$	\$
OTTI Recognized 2nd Quarter			
d. Intent to sell	\$	\$	\$
e. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis			
f. Total 2nd Quarter (d+e)	\$	\$	\$
OTTI Recognized 3rd Quarter			
g. Intent to sell	\$	\$	\$
h. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis			
i. Total 3rd Quarter (g+h)	\$	\$	\$
OTTI Recognized 4th Quarter			
j. Intent to sell	\$	\$	\$
k. Inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis			
l. Total 4th Quarter (j+k)	\$	\$	\$
m. Annual aggregate total (c+f+i+l)		\$	

(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

The Plan did not recognize OTTI for asset-backed securities see table below:

(1)	(2)	(3)	(4)	(5)	(6)	(7)
CUSIP	Book/Adjusted Carrying Value Amortized Cost Before Current Period OTTI	Present Value of Projected Cash Flows	Recognized OTTI	Amortized Cost After OTTI	Fair Value at Time of OTTI	Date of Financial Statement Where Reported
Total			\$			

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

Asset-backed securities with unrealized losses as of September 30, 2025:

a. The aggregate amount of unrealized losses:	
1. Less than 12 months	\$ 61,204
2. 12 months or longer	8,368,222
b. The aggregate related fair value of securities with unrealized losses:	
1. Less than 12 months	\$ 17,682,996
2. 12 months or longer	62,921,508

(5) The evaluation of impairments is a quantitative and qualitative process, which is subject to risks and uncertainties and is intended to determine whether declines in the fair value of investments should be recognized in the current period. The risks and uncertainties include changes in general economic conditions, the issuer's financial condition or near term recovery prospects, the effects of changes in interest rates or credit spreads and the recovery period. As of September 30, 2025, the Plan does not consider asset-backed securities in an unrealized loss position to be other-than-temporarily impaired as reported in the table above.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

- (1) Policy for requiring collateral or security - No Significant Changes
- (2) Carrying amount and classification of assets pledged as collateral and not reclassified and separately reported - No Significant Changes
- (3) Collateral received

The Plan has not accepted any collateral.

(a) Aggregate amount collateral received - No Significant Changes

(b) Fair value and portion sold or repledged

The Plan has not accepted any collateral.

(c) Sources and uses of collateral - No Significant Changes
- (4) Securities lending transactions administered by an affiliated agent - No Significant Changes
- (5) Collateral reinvestment - No Significant Changes

NOTES TO FINANCIAL STATEMENTS

5. Investments (Continued)

- (6) Collateral not permitted by contract or custom to sell or repledge - No Significant Changes
- (7) Collateral for securities lending transactions that extend beyond one year from the reporting date - No Significant Changes

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

Repurchase agreements accounted for as secured borrowing is not applicable.

- (1) Information regarding the company policy or strategies for engaging in repo programs, policy for requiring collateral - Not Applicable
- (2) Type of repo trades used - Not Applicable
- (3) Original (flow) & residual maturity - Not Applicable
- (4) Fair value of securities sold and/or acquired that resulted in default - Not Applicable
- (5) Securities "sold" under repo - secured borrowing - Not Applicable
- (6) Securities sold under repo - secured borrowing by NAIC designation - Not Applicable
- (7) Collateral received - secured borrowing - Not Applicable
- (8) Cash & non-cash collateral received - secured borrowing by NAIC designation - Not Applicable
- (9) Allocation of aggregate collateral by remaining contractual maturity - Not Applicable
- (10) Allocation of aggregate collateral reinvested by remaining contractual maturity - Not Applicable
- (11) Liability to return collateral - secured borrowing (total) - Not Applicable

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

Reverse repurchase agreements accounted for as secured borrowing is not applicable.

- (1) Information regarding the company policy or strategies for engaging in repo programs, policy for requiring collateral - Not Applicable
- (2) Type of repo trades used - Not Applicable
- (3) Original (flow) & residual maturity - Not Applicable
- (4) Fair value of securities sold and/or acquired that resulted in default - Not Applicable
- (5) Fair value of securities acquired under repo - secured borrowing - Not Applicable
- (6) Securities acquired under repo - secured borrowing by NAIC designation - Not Applicable
- (7) Collateral provided - secured borrowing - Not Applicable
- (8) Allocation of aggregate collateral pledged by remaining contractual maturity - Not Applicable
- (9) Recognized receivable for return of collateral - secured borrowing - Not Applicable
- (10) Recognized liability to return collateral - secured borrowing (total) - Not Applicable

H. Repurchase Agreements Transactions Accounted for as a Sale

Repurchase agreements accounted for as a sale is not applicable.

- (1) Information regarding the company policy or strategies for engaging in repo programs and policy for requiring collateral - Not Applicable
- (2) Type of repo trades used - Not Applicable
- (3) Original (flow) & residual maturity - Not Applicable
- (4) Fair value of securities sold and/or acquired that resulted in default - Not Applicable
- (5) Securities "sold" under repo - sale - Not Applicable
- (6) Securities sold under repo - sale by NAIC designation - Not Applicable
- (7) Proceeds received - sale - Not Applicable
- (8) Cash & non-cash collateral received - sale by NAIC designation - Not Applicable
- (9) Recognized forward resale commitment - Not Applicable

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

Reverse repurchase agreements accounted for as sale is not applicable.

- (1) Information regarding the company policy or strategies for engaging in repo programs, policy for requiring collateral - Not Applicable
- (2) Type of repo trades used - Not Applicable
- (3) Original (flow) & residual maturity - Not Applicable
- (4) Fair value of securities sold and/or acquired that resulted in default - Not Applicable
- (5) Securities acquired under repo - sale - Not Applicable
- (6) Securities acquired under repo - sale by NAIC designation - Not Applicable
- (7) Proceeds provided - sale - Not Applicable
- (8) Recognized forward resale commitment - Not Applicable

NOTES TO FINANCIAL STATEMENTS

5. Investments (Continued)

- J. Real Estate - No Significant Changes
- K. Investments in Tax Credit Structures (tax credit investments) - No Significant Changes
- L. Restricted Assets - No Significant Changes
- M. Working Capital Finance Investments

The Plan does not have any Working Capital Finance Investments.

(1) Aggregate working capital finance investments (WCFI) book/adjusted carrying value by NAIC designation - Not Applicable

(2) Aggregate maturity distribution on the underlying working capital finance programs - Not Applicable

(3) Events of default of working capital finance investments during the reporting period - Not Applicable
- N. Offsetting and Netting of Assets and Liabilities

The Plan does not offset Assets and Liabilities of Investments.
- O. 5GI Securities - No Significant Changes
- P. Short Sales - No Significant Changes
- Q. Prepayment Penalty and Acceleration Fees - No Significant Changes
- R. Reporting Entity's Share of Cash Pool by Asset Type

Asset Type	Percent Share
(1) Cash	8.600 %
(2) Cash Equivalents	91.400 %
(3) Short-Term Investments	%
(4) Total (Must equal 100%)	100.000 %

S. Aggregate Collateral Loans by Qualifying Investment Collateral

The Plan did not have any aggregate collateral loans by qualifying investment collateral.

Collateral Type	Aggregate Collateral Loan	Admitted	Nonadmitted
(1) Cash, Cash Equivalent & ST Investments			
a. Affiliated	\$	\$	\$
b. Unaffiliated			
(2) Issuer Credit Obligations			
a. Affiliated			
b. Unaffiliated			
(3) Asset-Backed Securities			
a. Affiliated			
b. Unaffiliated			
(4) Preferred Stocks			
a. Affiliated			
b. Unaffiliated			
(5) Common Stocks			
a. Affiliated			
b. Unaffiliated			
(6) Real Estate			
a. Affiliated			
b. Unaffiliated			
(7) Mortgage Loans			
a. Affiliated			
b. Unaffiliated			
(8) Joint Ventures, Partnerships, LLC			
a. Affiliated			
b. Unaffiliated			
(9) Other Qualifying Investments			
a. Affiliated			
b. Unaffiliated			
(10) Collateral Does not Qualify as an Investment			
a. Affiliated			
b. Unaffiliated			
(11) Total	\$	\$	\$

6. Joint Ventures, Partnerships and Limited Liability Companies - No Significant Changes

NOTES TO FINANCIAL STATEMENTS

7. Investment Income - No Significant Changes

8. Derivative Instruments

The Plan does not own any derivative instruments.

- A. Derivatives under SSAP No. 86 - Derivatives - Not Applicable
- B. Derivatives under SSAP No. 108 - Derivative Hedging Variable Annuity Guarantees (Life/Fraternal Only) - Not Applicable

9. Income Taxes - No Significant Changes

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

11. Debt

- A. Debt, Including Capital Notes - No Significant Changes
- B. FHLB (Federal Home Loan Bank) Agreements

- (1) The Plan is a member of the Federal Home Loan Bank (FHLB) of Boston. Through its membership, the Plan has conducted business activity with FHLB. It is part of the Plan's strategy to utilize these funds as backup liquidity if necessary. The Plan has determined the actual maximum borrowing capacity as \$180,000,000. The Plan has calculated this amount with approval from the Plan's Board of Directors.
- (2) FHLB capital stock
 - (a) Aggregate totals

	Total
1. Current Year	
(a) Membership stock - Class A	\$
(b) Membership stock - Class B	508,900
(c) Activity stock	4,800,000
(d) Excess stock	—
(e) Aggregate total (a+b+c+d)	\$ 5,308,900
(f) Actual or estimated borrowing capacity as determined by the insurer	\$ 180,000,000
2. Prior Year-End	
(a) Membership stock - Class A	\$
(b) Membership stock - Class B	512,900
(c) Activity stock	4,160,000
(d) Excess stock	
(e) Aggregate total (a+b+c+d)	\$ 4,672,900
(f) Actual or estimated borrowing capacity as determined by the insurer	\$ 130,000,000
(b) Membership stock (Class A and B) eligible and not eligible for redemption	

	(1)	(2)	Eligible for Redemption			
	Current Year Total (2+3+4+5+6)	Not Eligible for Redemption	(3) Less Than 6 Months	(4) 6 Months to Less Than 1 Year	(5) 1 to Less Than 3 Years	(6) 3 to 5 Years
Membership Stock						
1. Class A	\$	\$	\$	\$	\$	\$
2. Class B	\$ 508,900	\$ 508,900	\$	\$	\$	\$

(3) Collateral pledged to FHLB

- (a) Amount pledged as of reporting date

	(1)	(2)	(3)
	Fair Value	Carrying Value	Aggregate Total Borrowing
1. Current year total collateral pledged	\$ 205,946,533	\$ 212,534,143	\$ 120,000,000
2. Prior year-end total collateral pledged	166,730,949	181,752,999	104,000,000

- (b) Maximum amount pledged during reporting period

	(1)	(2)	(3)
	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
1. Current year total maximum collateral pledged	\$ 205,946,533	\$ 212,534,143	\$ 120,000,000
2. Prior year-end total maximum collateral pledged	166,730,949	181,752,999	104,000,000

NOTES TO FINANCIAL STATEMENTS

11. Debt (Continued)

(4) Borrowing from FHLB

(a) Amount as of the reporting date

	Total	Funding Agreements Reserves Established
1. Current Year		
(a) Debt	\$ 120,000,000	XXX
(b) Funding agreements		\$
(c) Other		XXX
(d) Aggregate total (a+b+c)	\$ 120,000,000	\$
2. Prior Year-end		
(a) Debt	\$ 104,000,000	XXX
(b) Funding agreements		\$
(c) Other		XXX
(d) Aggregate total (a+b+c)	\$ 104,000,000	\$

(b) Maximum amount during reporting period (current year)

	Total
1. Debt	\$ 120,000,000
2. Funding agreements	
3. Other	
4. Aggregate total (Lines 1+2+3)	\$ 120,000,000

(c) FHLB - Prepayment obligations

	Does the Company Have Prepayment Obligations Under the Following Arrangements? (YES/NO)
1. Debt	NO
2. Funding agreements	NO
3. Other	NO

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

A. Defined Benefit Plan

- (1) Change in benefit obligation - No Significant Changes
- (2) Change in plan assets - No Significant Changes
- (3) Funded status - No Significant Changes
- (4) Components of net periodic benefit cost

Net periodic benefit cost for January - September 30, 2025 and 2024 included the following components:

	Pension Benefits		Postretirement Benefits		Special or Contractual Benefits Per SSAP No. 11	
	09/30/2025	12/31/2024	09/30/2025	12/31/2024	09/30/2025	12/31/2024
a. Service cost	\$	\$	\$	\$	\$	\$
b. Interest cost		153,493		355,916		
c. Expected return on plan assets						
d. Transition asset or obligation						
e. Gains and losses						
f. Prior service cost or credit				(212,350)		
g. Gain or loss recognized due to a settlement or curtailment						
h. Total net periodic benefit cost	\$	\$ 153,493	\$	\$ 143,566	\$	\$

The SERP and postretirement periodic pension cost for the period ended September 30, 2025 is unavailable at this time.

- (5) Amounts in unassigned funds (surplus) recognized as components of net periodic benefit cost - Not Applicable
- (6) Amounts in unassigned funds (surplus) that have not yet been recognized as components of net periodic benefit cost - Not Applicable
- (7) Weighted-average assumptions used to determine net periodic benefit cost - No Significant Changes
- (8) Accumulated benefit obligation - No Significant Changes
- (9) Assumed health care cost trend rate(s) - No Significant Changes
- (10) Estimated future payments, which reflect expected future service, as appropriate, are expected to be paid in the years indicated - No Significant Changes
- (11) Contributions expected to be paid to the plan during the next fiscal year - No Significant Changes

NOTES TO FINANCIAL STATEMENTS

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

- (12) Amounts and types of securities of the reporting entity and related parties included in plan assets - Not Applicable
- (13) Alternative method used to amortize prior service amounts or net gains and losses - Not Applicable
- (14) Substantive commitments used as the basis for accounting for the benefit obligation - Not Applicable
- (15) Special or contractual termination benefits recognized during the period - Not Applicable
- (16) Significant changes in the benefit obligation or plan assets not otherwise disclosed - Not Applicable
- (17) Funded status of the plan and surplus impact - No Significant Changes

- B. Investment Policies and Strategies of Plan Assets - No Significant Changes
- C. Fair Value of Each Class of Plan Assets - No Significant Changes
- D. Expected Long-Term Rate of Return for the Plan Assets - No Significant Changes
- E. Defined Contribution Plans - No Significant Changes
- F. Multiemployer Plans - Not Applicable
- G. Consolidated/Holding Company Plans - Not Applicable
- H. Postemployment Benefits and Compensated Absences - No Significant Changes
- I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17) - Not Applicable

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

14. Liabilities, Contingencies and Assessments - No Significant Changes

15. Leases - No Significant Changes

16. Information About Financial Instruments With Off-Balance-Sheet Risk And Financial Instruments With Concentrations of Credit Risk - No Significant Changes

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

The Plan did not have a sale, transfer and servicing of financial assets and extinguishments of liabilities.

- A. Transfers of Receivables Reported as Sales - Not Applicable
- B. Transfer and Servicing of Financial Assets - Not Applicable
- C. Wash Sales - Not Applicable

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

A. ASO Plans

The Plan is not an ASO Administrator for uninsured A&H Plans and the uninsured portion of partially insured plans.

B. ASC Plans

The Plan is an ASC Administrator for uninsured A&H Plans and the uninsured portion of partially insured plans.

The gain from operations from Administrative Services Contract (ASC) uninsured plans and the uninsured portion of partially insured plans was as follows during September 30, 2025:

	ASC Uninsured Plans	Uninsured Portion of Partially Insured Plans	Total ASC
a. Gross reimbursement for medical cost incurred	\$ 995,521,437	\$ -	\$ 995,521,437
b. Gross administrative fees accrued	59,599,914	-	59,599,914
c. Total revenue	\$ 1,055,121,351	\$ -	\$ 1,055,121,351
d. Claims incurred	995,521,437	-	995,521,437
e. Variable cost	21,436,963	-	21,436,963
f. Contribution to fixed overhead	\$ 38,162,951	\$ -	\$ 38,162,951
g. Total fixed overhead	50,019,580	-	50,019,580
h. Total net gain or (loss) from operations	\$ (11,856,629)	\$ -	\$ (11,856,629)

C. Medicare or Other Similarly Structured Cost Based Reimbursement Contract

The Plan has a Medicare or similarly structured cost based reimbursement contract during 2025 and 2024.

The Medicare Part D program is a partially insured plan.

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators - No Significant Changes

NOTES TO FINANCIAL STATEMENTS

20. Fair Value Measurements

A. Fair Value Measurement

(1) Fair value measurements at reporting date

The Plan's financial assets and liabilities carried at fair value have been classified, for disclosure purposes, based on a hierarchy defined by FASB ASC 820, *Fair Value Measurements and Disclosures*. The hierarchy gives the highest ranking to fair values determined using unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest ranking to fair values determined using methodologies and models with unobservable inputs (Level 3). An asset's or a liability's classification is based on the lowest level input that is significant to its measurement. For example, a Level 3 fair value measurement may include inputs that are both observable (Levels 1 and 2) and unobservable (Level 3). The levels of the fair value hierarchy are as follows:

- Level 1 - Values are unadjusted quoted prices for identical assets and liabilities in active markets accessible at the measurement date.
- Level 2 - Inputs include quoted prices for similar assets or liabilities in active markets, quoted prices from those willing to trade in markets that are not active, or other inputs that are observable or can be corroborated by market data for the term of the instrument. Such inputs include market interest rates and volatilities, spreads, and yield curves.
- Level 3 - Certain inputs are unobservable (supported by little or no market activity) and significant to the fair value measurement. Unobservable inputs reflect the Plan's best estimate of what hypothetical market participants would use to determine a transaction price for the asset or liability at the reporting date.

The following table provides information as of September 30, 2025 about the Plan's financial assets and liabilities measured at fair value on a recurring basis.

Description for each class of asset or liability	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
a. Assets at fair value					
Bonds	\$	\$ 440,527,526	\$	\$	\$ 440,527,526
Preferred stock-unaffiliated	19,155,175				19,155,175
Common stock-affiliated					
Common stock-unaffiliated	108,782,234	5,308,900	37,976,940		152,068,074
Total assets at fair value/NAV	\$ 127,937,409	\$ 445,836,426	\$ 37,976,940	\$	\$ 611,750,775
b. Liabilities at fair value					
Line of Credit	\$	\$ 120,000,000	\$	\$	\$ 120,000,000
Mortgage Loan		29,932,370			29,932,370
Total liabilities at fair value	\$	\$ 149,932,370	\$	\$	\$ 149,932,370

The fair value of the Plan's equity securities categorized as Level 1 is based on quoted market prices for identical securities traded in active markets that are readily and regularly available to the Plan.

The fair value of the Plan's equity securities classified as Level 3 consist of private placement stocks for three companies for which there are limited or no observable valuation inputs. The fair value of these Level 3 equities is based upon analytics derived by the respective companies for which a fair value per share is published in the Securities Valuation Office manual.

(2) Fair value measurements in Level 3 of the fair value hierarchy

The following table presents the changes in our equity securities classified as Level 3 for the year-ended September 30, 2025.

Description	Beginning balance as of 07/01/2025	Transfers Into Level 3	Transfers Out of Level 3	Total Gains and (Losses) Included in Net Income	Total Gains and (Losses) Included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 09/30/2025
a. Assets										
Common stock-affiliated	\$ -	\$	\$	\$	\$	\$	\$	\$	\$	\$ -
Common stock-unaffiliated	34,942,166				2,536,100	498,674				37,976,940
Total assets	\$ 34,942,166	\$	\$	\$	\$ 2,536,100	\$ 498,674	\$	\$	\$	\$ 37,976,940
b. Liabilities										
Total liabilities	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$

There were unrealized gains of \$2,536,100 for the period ending September 30, 2025.

(3) There were no transfers between levels as of September 30, 2025.

(4) The Plan carries certain financial instruments carried at fair value. Other financial instruments are periodically measured at fair value, such as when impaired, or, for certain bonds and preferred stock when carried at the lower of cost or market.

(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)
Bonds	\$ 440,527,526	\$ 451,618,517	\$	\$ 440,527,526	\$	\$	\$
Preferred stock-unaffiliated	19,155,175	19,155,175	19,155,175				
Common stock-affiliated							
Common stock-unaffiliated	152,068,074	152,068,074	108,782,234	5,308,900	37,976,940		

D. Not Practicable to Estimate Fair Value - Not Applicable

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

21. Other Items - No Significant Changes

22. Events Subsequent - No Significant Changes

23. Reinsurance - No Significant Changes

NOTES TO FINANCIAL STATEMENTS

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

- A. Method Used to Estimate - No Significant Changes
- B. Method Used to Record - No Significant Changes
- C. Amount and Percent of Net Retrospective Premiums - No Significant Changes
- D. Medical Loss Ratio Rebates Required Pursuant to the Public Health Service Act - No Significant Changes
- E. Risk-Sharing Provisions of the Affordable Care Act (ACA)

Effective January 1, 2014, the ACA imposed fees and premium stabilization provisions on health insurance issuers offering commercial health insurance. The three premium stabilization programs are commonly referred to as the 3R's – risk adjustment, risk corridor and reinsurance.

- Risk Adjustment - This permanent program is designed to mitigate the potential impact of adverse selection and provide stability for health insurance issuers and applies to all non-grandfathered plans in the individual and small group markets both on and off the insurance exchanges. Premium adjustments pursuant to the risk adjustment program are accounted for as premium subject to redetermination and user fees are accounted for as assessments.
- Risk Corridor - This temporary program was designed to provide aggregate protection for variability for issuers in the individual and small group markets during the 2014 to 2016 time period and applies to qualified health plans (QHPs) in the individual and small group markets both on and off the insurance exchanges. Premium adjustments pursuant to the risk corridor program are accounted for as premium adjustments for retrospectively rated contracts.

The plan has accident and health insurance premiums for 3rd Qtr 2025 subject to the risk sharing provisions of 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?
YES

(2) Impact of Risk-Sharing Provisions of the Affordable Care Act on admitted assets, liabilities and revenue for the current year

	Amount
a. Permanent ACA Risk Adjustment Program	
Assets	
1. Premium adjustments receivable due to the ACA risk adjustment (including high-risk pool payments)	\$ 13,987,580
Liabilities	
2. Risk adjustment user fees payable for ACA risk adjustment	\$ 81,813
3. Premium adjustments payable due to ACA risk adjustment (including high-risk pool premium)	
Operations (Revenue & Expense)	
4. Reported as revenue in premium for accident and health contracts (written/collected) due to ACA risk adjustment	\$ 15,984,256
5. Reported in expenses as ACA risk adjustment user fees (incurred/paid)	83,579

(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

				Differences		Adjustments		Unsettled Balances as of the Reporting Date	
Accrued During the Prior Year on Business Written Before Dec 31 of the Prior Year	Received or Paid as of the Current Year on Business Written Before Dec 31 of the Prior Year	Prior Year Accrued Less Payments (Col 1 - 3)	Prior Year Accrued Less Payments (Col 2 - 4)	To Prior Year Balances	To Prior Year Balances	Cumulative Balance from Prior Years (Col 1-3+7)	Cumulative Balance from Prior Years (Col 2-4+8)		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Ref	Receivable (Payable)
a. Permanent ACA Risk Adjustment Program									
1. Premium adjustments receivable (including high risk pool payments)	\$ 13,140,000	\$ 13,758,540		\$ (618,540)		\$ 3,768,642		A	\$ 3,150,102
2. Premium adjustments (payable) (including high risk pool premium)	(145,148)				(145,148)		145,148	B	-
3. Subtotal ACA Permanent Risk Adjustment Program	\$ 13,140,000	\$ (145,148)	\$ 13,758,540	\$ (618,540)	\$ (145,148)	\$ 3,768,642	\$ 145,148		\$ 3,150,102 -

Explanations of Adjustments
A: Risk Adjustment updated based on HHS Notification
B: Risk Adjustment updated based on HHS Notification

25. Change in Incurred Claims and Claim Adjustment Expenses

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

Reserves as of December 31, 2024, were \$253,837,000 and as of September 30, 2025, \$94,472,000 has been paid for incurred claims and claim adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$79,625,000 as a result of re-estimation of unpaid claims and claim adjustment expenses principally on Comprehensive and Medicare lines of insurance. Therefore, there has been a \$79,740,000 favorable prior-year development since December 31, 2024, to September 30, 2025. The decrease is generally the result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased, as additional information becomes known regarding individual claims. The Plan did not experience prior year claim development on retrospectively rated policies.

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

26. Intercompany Pooling Arrangements - No Significant Changes

NOTES TO FINANCIAL STATEMENTS

- 27. **Structured Settlements** - Not Applicable
- 28. **Health Care Receivables** - No Significant Changes
- 29. **Participating Policies** - No Significant Changes
- 30. **Premium Deficiency Reserves** - No Significant Changes
- 31. **Anticipated Salvage and Subrogation** - No Significant Changes

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 [X]

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 [X] No []

2.2 If yes, date of change:

06/26/2025

3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?

Yes [X] No []

If yes, complete Schedule Y, Parts 1 and 1A.

3.2 Have there been any substantial changes in the organizational chart since the prior quarter end?

Yes [] No [X]

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

3.4 Is the reporting entity publicly traded or a member of a publicly traded group?

Yes [] No [X]

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

4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?

Yes [] No [X]

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

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

5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved?

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

If yes, attach an explanation.

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

12/31/2023

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).

11/15/2024

6.4 By what department or departments?

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 [X] No [] N/A []

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

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

7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?

Yes [] No [X]

7.2 If yes, give full information

GENERAL INTERROGATORIES

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

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

.....

.....

.....

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

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

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

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

(a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;

(b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;

(c) Compliance with applicable governmental laws, rules, and regulations;

(d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and

(e) Accountability for adherence to the code.

Yes [X] No []

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

.....

.....

.....

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

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

.....

.....

.....

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

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

.....

.....

.....

FINANCIAL

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

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

INVESTMENT

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

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

.....

.....

.....

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

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

GENERAL INTERROGATORIES

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

14.2 If yes, please complete the following:	1	2
	Prior Year-End Book/Adjusted Carrying Value	Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$	\$
14.22 Preferred Stock	\$	\$
14.23 Common Stock	\$	\$
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	\$

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	2
Name of Custodian(s)	Custodian Address
NORTHERN TRUST	333 S. WABASH AVE., WB-42 CHICAGO, IL 60604
RELIANCE TRUST COMPANY	323 RIVERSIDE AVENUE, JACKSONVILLE, FL 32204

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

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

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

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

GENERAL INTERROGATORIES

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

1 Name of Firm or Individual	2 Affiliation
BlackRock Financial Management, Inc.	U

17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's invested assets? Yes [X] No []

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

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

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
107105	BlackRock Financial Management, Inc.	549300LVXYIVJKE13M84	SECURITIES EXCHANGE COMM	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 - HEALTH

1.	Operating Percentages:	
1.1	A&H loss percent	92.04 %
1.2	A&H cost containment percent	1.32 %
1.3	A&H expense percent excluding cost containment expenses	9.78 %
2.1	Do you act as a custodian for health savings accounts?	Yes [] No [X]
2.2	If yes, please provide the amount of custodial funds held as of the reporting date.	\$
2.3	Do you act as an administrator for health savings accounts?	Yes [] No [X]
2.4	If yes, please provide the balance of the funds administered as of the reporting date.	\$
3.	Is the reporting entity licensed or chartered, registered, qualified, eligible, or writing business in at least two states?	Yes [] No [X]
3.1	If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of the reporting entity?	Yes [] No [X]

SCHEDULE S - CEDED REINSURANCE

Showing All New Reinsurance Treaties - Current Year to Date

1	2	3	4	5	6	7	8	9	10
NAIC Company Code	ID Number	Effective Date	Name of Reinsurer	Domiciliary Jurisdiction	Type of Reinsurance Ceded	Type of Business Ceded	Type of Reinsurer	Certified Reinsurer Rating (1 through 6)	Effective Date of Certified Reinsurer Rating
				NONE					

SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS
Current Year To Date - Allocated by States and Territories

States, Etc.		1 Activ Status (a)	Direct Business Only								
			2	3	4	5	6	7	8	9	10
			Accident & Health Premiums	Medicare Title XVIII	Medicaid Title XIX	CHIP Title XX1	Federal Employees Health Benefits Program Premiums	Life & Annuity Premiums & Other Considerations	Property / Casualty Premiums	Total Columns 2 Through 8	Deposit-Type Contracts
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	N									
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	N									
23. Michigan	MI	N									
24. Minnesota	MN	N									
25. Mississippi	MS	N									
26. Missouri	MO	N									
27. Montana	MT	N									
28. Nebraska	NE	N									
29. Nevada	NV	N									
30. New Hampshire	NH	N									
31. New Jersey	NJ	N									
32. New Mexico	NM	N									
33. New York	NY	N									
34. North Carolina	NC	N									
35. North Dakota	ND	N									
36. Ohio	OH	N									
37. Oklahoma	OK	N									
38. Oregon	OR	N									
39. Pennsylvania	PA	N									
40. Rhode Island	RI	L	818,777,476	889,661,790		119,675,002			1,828,114,268		
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	XX									
59. Subtotal		XX	818,777,476	889,661,790		119,675,002			1,828,114,268		
60. Reporting entity contributions for Employee Benefit Plans		XX	2,211	714,562					716,773		
61. Totals (Direct Business)		XX	818,779,687	890,376,352		119,675,002			1,828,831,041		
DETAILS OF WRITE-INS											
58001.		XX									
58002.		XX									
58003.		XX									
58998. Summary of remaining write-ins for Line 58		XX									
58999. Totals (Lines 58001 through 58003 plus 58 (Line 58 above)		XX									

- (a) Active Status Counts
1. L – Licensed or Chartered - Licensed insurance carrier or domiciled RRG

2. R - Registered - Non-domiciled RRGs

3. E – Eligible - Reporting entities eligible or approved to write surplus lines in the s

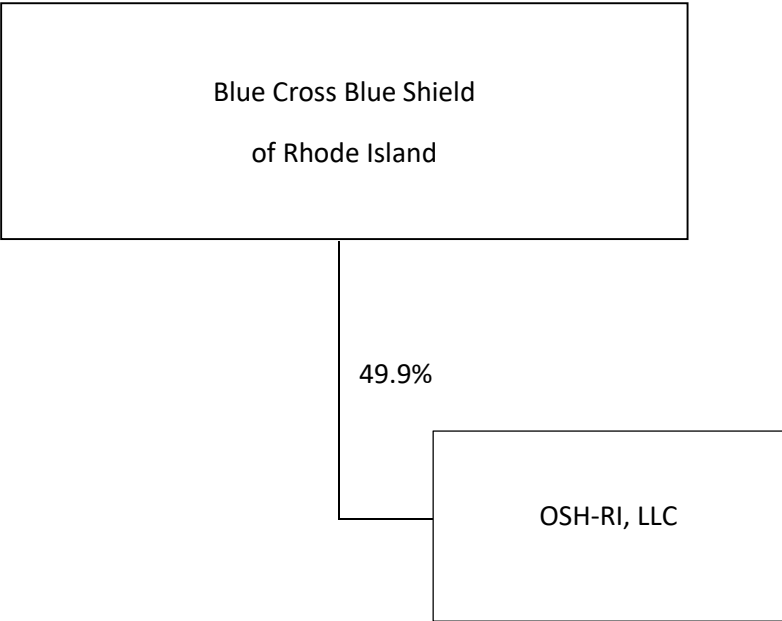
4. Q - Qualified - Qualified or accredited reinsurer

5. N – None of the above - Not allowed to write business in the state
- 1

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

PART 1 - ORGANIZATIONAL CHART



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.

1. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?

Response

YES

AUGUST FILING

2. 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

1. Explanation

2. Explanation

No filing required.

Bar Code:

OVERFLOW PAGE FOR WRITE-INS

Page 2 - Continuation

ASSETS

	Current Year			Prior Year
	1	2	3	4
REMAINING WRITE-INS AGGREGATED AT LINE 25 FOR OTHER THAN INVESTED ASSETS	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
2504. LEASEHOLD IMPROVEMENTS	5,132,451	5,132,451		
2505. COLLATERAL FUND HOME & HOST	231,571		231,571	198,284
2506. LOAN & INTEREST RECEIVABLE	185,781	184,784	997	
2507. HISTORICAL TAX CREDITS				5,948,250
2597. Totals (Lines 2501 through 2596) (Page 2, Line 2598)	5,549,803	5,317,235	232,568	6,146,534

OVERFLOW PAGE FOR WRITE-INS

Page 3 - Continuation

LIABILITIES, CAPITAL AND SURPLUS

	Current Year			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
WRITE-INS AGGREGATED AT LINE 23 FOR OTHER LIABILITIES				
2304. UNFUNDED ACCUMULATED BENEFIT OBLIGATION	(1,451,173)		(1,451,173)	(1,451,173)
2397. Totals (Lines 2304 through 2396) (Page 3, Line 23)	(1,451,173)		(1,451,173)	(1,451,173)

OVERFLOW PAGE FOR WRITE-INS

Page 4 - Continuation

STATEMENT OF REVENUE AND EXPENSES

	Current Year To Date		Prior Year To Date	Prior Year Ended December 31
	1 Uncovered	2 Total	3 Total	4 Total
REMAINING WRITE-INS AGGREGATED AT LINE 29 FOR GAINS AND LOSSES IN SURPLUS				
2904. INTEREST EXPENSE IRS		(5,639)	(3,829)	(6,528)
2905. HEALTH INFORMATION EXCHANGE		(514,260)	(1,049,232)	(1,049,749)
2906. BANK SERVICE CHARGES		(1,921,743)	(1,545,137)	(2,294,051)
2907. OTHER EXPENSE - SETTLEMENT COSTS		(207,325)		(16,251,420)
2997. Totals (Lines 2904 through 2996) (Page 4, Line 2998)		(2,648,967)	(2,598,198)	(19,601,748)

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	48,450,577	45,321,428
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	4,375,248	5,485,801
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	1,764,643	2,356,652
9. Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8)	51,061,182	48,450,577
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	51,061,182	48,450,577

SCHEDULE B - VERIFICATION
Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION
Other Long-Term Invested Assets

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	32,297,927	39,562,025
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition	854,223	521,674
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)	3,138,466	(7,785,772)
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)	36,290,616	32,297,927
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	36,290,616	32,297,927

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	594,110,025	589,142,508
2. Cost of bonds and stocks acquired	112,577,389	265,544,574
3. Accrual of discount	875,873	805,514
4. Unrealized valuation increase (decrease)	6,912,728	6,335,594
5. Total gain (loss) on disposals	6,751,590	(616,547)
6. Deduct consideration for bonds and stocks disposed of	134,224,506	266,365,588
7. Deduct amortization of premium	451,951	736,030
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other-than-temporary impairment recognized		
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees		
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9 + 10)	586,551,148	594,110,025
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	586,551,148	594,110,025

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

2025	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)	192,268,093	12,724,746	6,034,319	1,637,918	192,268,093	192,268,093	200,596,438	195,385,236
	2. NAIC 2 (a)	61,653,222		338,857	(1,499,539)	61,653,222	61,653,222	59,814,826	62,376,440
	3. NAIC 3 (a)								
	4. NAIC 4 (a)	26,073,370	994,061		204,363	26,073,370	26,073,370	27,271,794	28,033,980
	5. NAIC 5 (a)								
	6. NAIC 6 (a)								
	7. Total ICO	279,994,685	13,718,807	6,373,176	342,742	279,994,685	279,994,685	287,683,058	285,795,656
	ASSET-BACKED SECURITIES (ABS)								
	8. NAIC 1	164,832,435	3,359,754	12,753,250	13,671	164,832,435	164,832,435	155,452,610	174,176,087
	9. NAIC 2								
	10. NAIC 3								
	11. NAIC 4								
	12. NAIC 5								
	13. NAIC 6								
	14. Total ABS	164,832,435	3,359,754	12,753,250	13,671	164,832,435	164,832,435	155,452,610	174,176,087
	PREFERRED STOCK								
	15. NAIC 1								
	16. NAIC 2								
	17. NAIC 3								
	18. NAIC 4	18,616,019			569,445	18,616,019	18,616,019	19,185,464	19,046,132
	19. NAIC 5								
	20. NAIC 6								
	21. Total Preferred Stock	18,616,019			569,445	18,616,019	18,616,019	19,185,464	19,046,132
	22. Total ICO, ABS, & Preferred Stock	463,443,139	17,078,561	19,126,426	925,858	463,443,139	463,443,139	462,321,132	479,017,875

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:
NAIC 1 \$ 0; NAIC 2 \$ 0; NAIC 3 \$ 0; NAIC 4 \$ 0; NAIC 5 \$ 0; NAIC 6 \$ 0

SCHEDULE DA - PART 1
Short-Term Investments

	1	2	3	4	5
	Book/Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year To Date	Paid for Accrued Interest Year To Date
7709999999 Totals					

SCHEDULE DA - VERIFICATION
Short-Term Investments

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

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

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

NONE

SCHEDULE DB - PART B - VERIFICATION
Future Contracts

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

NONE

SCHEDULE DB - PART C - SECTION 2

Replication (Synthetic Asset) Transactions Open

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

9015

NONE

SCHEDULE DB VERIFICATION

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

Book/Adjusted Carrying Value Check

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

NONE

Fair Value Check

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

Potential Exposure Check

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

SCHEDULE E PART 2 - VERIFICATION

(Cash Equivalents)

	1	2
	Year To Date	Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	6,253,781	8,135,378
2. Cost of cash equivalents acquired	104,962,329	101,594,603
3. Accrual of discount		
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	106,227,156	103,476,200
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)	4,988,954	6,253,781
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	4,988,954	6,253,781

SCHEDULE A - PART 2

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

[illegible]

E01

SCHEDULE A - PART 3

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

[illegible]

SCHEDULE B - PART 2

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

[illegible]

E02

SCHEDULE B - PART 3

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

[illegible]

SCHEDULE BA - PART 2

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

1 CUSIP Ident- ification	2 Name or Description	Location		5 Name of Vendor or General Partner	6 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	7 Date Originally Acquired	8 Type and Strategy	9 Actual Cost at Time of Acquisition	10 Additional Investment Made After Acquisition	11 Amount of Encumbrances	12 Commitment for Additional Investment	13 Percentage of Ownership
		3 City	4 State									
000000-00-0 000000-00-0	BCBS Venture Partners IV, LLC BCBS Venture Partners V, LLC	Chicago Chicago	IL IL	BCBS Venture Partners IV, LLC Blue Venture Fund V, LLC		05/04/2020 05/01/2023			118,970 379,704			0.942 1.350
1999999	Common Stocks - Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds)- Unaffiliated								498,674			X X X
6899999	Subtotal Unaffiliated								498,674			X X X
7099999	Totals								498,674			X X X

E03 Filing Deadlin

SCHEDULE BA - PART 3

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

[illegible]

SCHEDULE D - PART 3

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

1 CUSIP Ident- ification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends	9 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
91282C-NK-3	UNITED STATES TREASURY	07/01/2025	HARRIS NESBITT CORP BONDS		2,202,066	2,200,000.00	463	1.A
91282C-NL-1	UNITED STATES TREASURY	07/01/2025	HARRIS NESBITT CORP BONDS		1,998,675	2,000,000.00	408	1.A
91282C-NT-4	UNITED STATES TREASURY	09/15/2025	CITADEL SECURITIES LLC		2,035,160	2,000,000.00	7,391	1.A
91282C-NW-7	UNITED STATES TREASURY	09/15/2025	Various		2,403,552	2,400,000.00	2,612	1.A
91282C-NX-5	UNITED STATES TREASURY	09/15/2025	BNP Paribas		1,251,174	1,250,000.00	2,003	1.A
0019999999	Issuer Credit Obligations - U.S. Government Obligations (Exempt from RBC)			X X X	9,890,627	9,850,000.00	12,877	X X X
06051G-MW-6	BANK OF AMERICA CORP	09/18/2025	Merrill Lynch		1,044,530	1,000,000.00	19,731	1.E FE
11135F-CW-9	BROADCOM INC	09/22/2025	BNP Paribas		289,588	290,000.00		2.A FE
78017D-AM-0	ROYAL BANK OF CANADA	07/28/2025	RBC Dain Rauscher (US)		1,500,000	1,500,000.00		1.E FE
0089999999	Issuer Credit Obligations - Corporate Bonds (Unaffiliated)			X X X	2,834,118	2,790,000.00	19,731	X X X
46435U-85-3	ISHARES:BRD USD HY CP BD	07/01/2025	Merrill Lynch		994,061			4.B
0149999999	Issuer Credit Obligations - SVO-Identified Bond Exchange Traded Funds - Fair Value			X X X	994,061			X X X
0489999999	Subtotal – Issuer Credit Obligations (Unaffiliated)			X X X	13,718,806	12,640,000.00	32,608	X X X
0509999997	Subtotals – Issuer Credit Obligations – Part 3			X X X	13,718,806	12,640,000.00	32,608	X X X
0509999998	Summary item from Part 5 for Issuer Credit Obligations (N/A to Quarterly)			X X X	X X X	X X X	X X X	X X X
0509999999	Subtotals – Issuer Credit Obligations			X X X	13,718,806	12,640,000.00	32,608	X X X
3142GQ-C8-3	FH RJ0094 - RMBS	09/30/2025	MITSUBISHI UFJ SECURITIES		2,059,934	1,999,936.00		1.A
1039999999	Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)			X X X	2,059,934	1,999,936.00		X X X
12554X-AY-8	CIFC 195RR A1R - CDO	08/13/2025	Montgomery		400,000	400,000.00		1.A FE
1099999999	Financial Asset-Backed - Self-Liquidating - Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)			X X X	400,000	400,000.00		X X X
63943N-AA-5	NAVRL 25B A - ABS	09/09/2025	Montgomery		899,820	900,000.00		1.A FE
1119999999	Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)			X X X	899,820	900,000.00		X X X
1889999999	Subtotal – Asset-Backed Securities (Unaffiliated)			X X X	3,359,754	3,299,936.00		X X X

E04

SCHEDULE D - PART 3

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

1 CUSIP Ident- ification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends	9 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
1909999997	Subtotals – Asset-Backed Securities – Part 3			X X X	3,359,754	3,299,936.00		X X X
1909999999	Subtotals – Asset-Backed Securities			X X X	3,359,754	3,299,936.00		X X X
31338#-10-4	FEDERAL HOME LOAN BANK OF BOSTON	09/26/2025	FHLB Bank	146,072.000	14,607,200			
5019999999	Common Stock - Industrial and Miscellaneous (Unaffiliated) - Publicly Traded			X X X	14,607,200	X X X		X X X
256206-50-9	DODGE & COX STCK X	09/29/2025	Reliance Trust	8.706	2,375			
704329-24-2	PAYDEN-EM MKT BD SI	09/29/2025	Northern Trust	20,356.420	219,490			
74440B-88-4	PGIM TOT RTN BOND R6	09/16/2025	Reliance Trust	499.896	6,013			
77954Q-40-3	T ROWE PRICE BC GRO I	09/16/2025	Reliance Trust	28.288	5,898			
779562-20-6	T ROWE PRICE NH I	09/16/2025	Reliance Trust	100.622	5,531			
85749R-54-5	SS INST INV:TR 2060 K	09/16/2025	Reliance Trust	398.907	7,047			
85749R-63-6	SS INST INV:TR 2050 K	09/16/2025	Reliance Trust	139.722	2,358			
85749R-67-7	SS INST INV:TR 2045 K	09/16/2025	Reliance Trust	873.217	14,503			
85749R-72-7	SS INST INV:TR 2040 K	09/16/2025	Reliance Trust	300.124	4,781			
85749R-76-8	SS INST INV:TR 2035 K	09/16/2025	Reliance Trust	572.351	8,775			
85749R-85-9	SS INST INV:TR 2025 K	07/10/2025	Reliance Trust	277.843	3,548			
85749T-40-0	STATE STREET INSTITUTIONAL INVESTMENT TR	09/16/2025	Reliance Trust	75.749	24,533			
85749T-81-4	SS INST INV:EQ 500 K	09/16/2025	Reliance Trust	52.669	25,227			
85749T-84-8	ST STRT GLBL EQT EX US INDX CL K MF	09/16/2025	Reliance Trust	3.826	472			
85749T-87-1	STATE STREET AGRGT BND INDX CL K MF	09/16/2025	Reliance Trust	31.288	2,706			
969251-71-9	WM BLAIR:INTL LDERS I	09/16/2025	Reliance Trust	481.272	10,776			
5329999999	Common Stock - Mutual Funds - Designations Not Assigned by the SVO			X X X	344,033	X X X		X X X
5989999997	Subtotal - Common Stock - Part 3			X X X	14,951,233	X X X		X X X
5989999998	Summary Item from Part 5 for Common Stocks (N/A for Quarterly)			X X X	X X X	X X X	X X X	X X X
5989999999	Total - Common Stock			X X X	14,951,233	X X X		X X X
5999999999	Total - Preferred and Common Stock			X X X	14,951,233	X X X		X X X
6009999999	Totals			X X X	32,029,793	X X X	32,608	X X X

E04.1

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change in Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Ident- ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort- ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognize	Total Change in B./A.C.V. (10+11-12)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrativ Symbol
912810-QX-9	UNITED STATES TREASURY	09/18/202	GOLDMAN		582,948	750,000.00	716,984	723,515		751		751		724,061		(141,113)	(141,113)	19,149	08/15/2042	1.A
912810-TF-5	UNITED STATES TREASURY	09/10/202	Wachovia Bank		1,493,902	2,000,000.00	2,029,379	2,025,663		(845)		(845)		2,025,150		(531,248)	(531,248)	50,985	02/15/2042	1.A
912810-TG-3	UNITED STATES TREASURY	09/18/202	Wachovia Bank		533,963	750,000.00	681,242	685,221		1,071		1,071		685,900		(151,936)	(151,936)	18,223	05/15/2052	1.A
91282C-JB-8	UNITED STATES TREASURY	09/30/202	Maturity @ 100.00		1,000,000	1,000,000.00	998,400	999,382		618		618		1,000,000				50,000	09/30/2025	1.A
0019999999	Issuer Credit Obligations - U.S. Government Obligations (Exempt from RBC)				3,610,813	4,500,000.00	4,426,005	4,433,781		1,595		1,595		4,435,111		(824,297)	(824,297)	138,357	X X X	X X X
917542-QV-7	UTAH ST	07/01/202	Various		44,284	44,284.00	44,563	44,307		(24)		(24)		44,284				1,567	07/01/2025	1.A FE
0049999999	Issuer Credit Obligations - Municipal Bonds - General Obligations (Direct and Guaranteed)				44,284	44,284.00	44,563	44,307		(24)		(24)		44,284				1,567	X X X	X X X
68608K-NF-1	OREGON	07/02/202	Call @ 100.00		5,000	5,000.00	5,955	5,742		(24)		(24)		5,718		(718)	(718)	155	08/01/2038	1.B FE
0059999999	Issuer Credit Obligations - Municipal Bonds - Special Revenues				5,000	5,000.00	5,955	5,742		(24)		(24)		5,718		(718)	(718)	155	X X X	X X X
15189X-AV-0	CENTERPOINT ENERGY HOUSTON ELECTRIC LLC	09/15/202	DONALDSON LUFKIN &		562,228	620,000.00	617,353	618,285		181		181		618,466		(56,238)	(56,238)	13,963	04/01/2031	1.F FE
228023-AB-3	CROWLEY CONRO LLC	08/15/202	Call @ 100.00		3,223	3,223.00	3,223	3,223						3,223				135	08/15/2043	1.A
254687-FL-5	WALT DISNEY CO	09/22/202	CHASE SECURITIES IN		246,156	265,000.00	261,070	263,060		288		288		263,348		(17,192)	(17,192)	5,624	09/01/2029	1.G FE
375558-BY-8	GILEAD SCIENCES INC	09/22/202	Merrill Lynch		591,165	665,000.00	663,411	664,055		114		114		664,169		(73,004)	(73,004)	10,729	10/01/2030	1.G FE
92857W-BU-3	VODAFONE GROUP PLC	07/17/202	Northern Trust		262,698	340,000.00	338,722	338,843		14		14		338,857		(76,159)	(76,159)	12,042	09/17/2050	2.B FE
0089999999	Issuer Credit Obligations - Corporate Bonds (Unaffiliated)				1,665,470	1,893,223.00	1,883,779	1,887,466		597		597		1,888,063		(222,593)	(222,593)	42,493	X X X	X X X
0499999999	Subtotal – Issuer Credit Obligations (Affiliated)																		X X X	X X X
0509999997	Subtotals – Issuer Credit Obligations – Part 3				5,325,567	6,442,507.00	6,360,302	6,371,296		2,144		2,144		6,373,176		(1,047,608)	(1,047,608)	182,572	X X X	X X X
0509999998	Summary item from Part 5 for Issuer Credit Obligations (N/A to Quarterly)				X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
0509999999	Subtotals – Issuer Credit Obligations				5,325,567	6,442,507.00	6,360,302	6,371,296		2,144		2,144		6,373,176		(1,047,608)	(1,047,608)	182,572	X X X	X X X
36179R-VB-2	G2 MA3310 - RMBS	09/01/202	Paydown		6,194	5,180.00	5,469	6,490		(295)		(295)		6,194				121	12/20/2045	1.A
36179R-VD-8	G2 MA3312 - RMBS	09/01/202	Paydown		6,189	6,189.00	6,606	6,577		(388)		(388)		6,189				186	12/20/2045	1.A
36179S-QX-8	G2 MA4070 - RMBS	09/01/202	Paydown		5,798	4,563.00	4,831	6,080		(283)		(283)		5,798				116	11/20/2046	1.A
36200R-LW-0	GN 570141 - RMBS	09/01/202	Paydown		62	62.00	62	62						62				2	12/15/2031	1.A
36202E-NA-3	G2 003985 - RMBS	09/01/202	Paydown		988	880.00	888	994		(5)		(5)		989				33	05/20/2037	1.A
36202E-ZG-7	G2 004343 - RMBS	09/01/202	Paydown		865	865.00	891	886		(22)		(22)		865				32	01/20/2039	1.A
36205R-XM-4	GN 398584 - RMBS	09/01/202	Paydown		60	60.00	58	59		1		1		60				2	06/15/2029	1.A

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change in Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Ident- ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort- ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognize	Total Change in B./A.C.V. (10+11-12)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrativ Symbol
36207J-2F-9	GN 433774 - RMBS	09/01/202	Paydown		701	701.00	716	704		(3)		(3)		701				33	05/15/2028	1.A
36210B-WF-8	GN 487646 - RMBS	09/01/202	Paydown		18	18.00	18	18						18				1	09/15/2029	1.A
38381R-QR-3	GNR 2019-023 NE - CMO/RMBS	09/01/202	Paydown		8,416	8,416.00	8,485	8,505		(89)		(89)		8,416				195	11/20/2048	1.A
1019999999	Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from				29,291	26,934.00	28,024	30,375		(1,084)		(1,084)		29,292				721	X X X	X X X
38378N-WU-3	GNR 2014-017 AM - CMBS	09/01/202	Paydown		750	750.00	778	758		(8)		(8)		750				18	06/16/2048	1.A
1029999999	Financial Asset-Backed - Self-Liquidating - Agency Commercial Mortgage-Backed Securities - Guaranteed (Exempt from				750	750.00	778	758		(8)		(8)		750				18	X X X	X X X
E05.1	3128MJ-V2-3	FH G08632 - RMBS	09/01/202	Paydown		2,345	2,345.00	2,458	2,441	(96)		(96)		2,345				54	03/01/2045	1.A
	31292H-BB-9	FH C00934 - RMBS	09/01/202	Paydown		34	34.00	34	34					34				2	03/01/2030	1.A
	31294M-AC-5	FH E02703 - RMBS	07/01/202	Paydown		80	80.00	82	80					80				2	07/01/2025	1.A
	31307T-L9-0	FH J36652 - RMBS	09/01/202	Paydown		12,261	12,261.00	12,284	12,272	(11)		(11)		12,261				261	03/01/2032	1.A
	31326M-EY-5	FH 2B6451 - RMBS	09/01/202	Paydown		3,920	3,920.00	4,015	4,143	(223)		(223)		3,920				236	08/01/2047	1.A
	3132A8-6Y-0	FH ZS8087 - RMBS	09/01/202	Paydown		2,648	2,648.00	2,685	2,672	(24)		(24)		2,648				44	04/01/2033	1.A
	3132DM-2Z-7	FH SD0792 - RMBS	09/01/202	Paydown		33,763	33,763.00	33,863	33,846	(84)		(84)		33,763				446	12/01/2051	1.A
	3132DM-ZK-4	FH SD0746 - RMBS	09/01/202	Paydown		79,787	79,787.00	80,335	80,255	(468)		(468)		79,787				1,100	11/01/2051	1.A
	3132DN-NS-8	FH SD1301 - RMBS	09/01/202	Paydown		17,120	17,120.00	17,529	17,478	(358)		(358)		17,120				535	07/01/2052	1.A
	3132DN-QB-2	FH SD1350 - RMBS	09/01/202	Paydown		19,403	19,403.00	19,342	19,343	60		60		19,403				582	07/01/2052	1.A
	3132DN-QH-9	FH SD1356 - RMBS	09/01/202	Paydown		7,397	7,397.00	7,558	7,537	(140)		(140)		7,397				235	07/01/2052	1.A
	3132DN-VJ-9	FH SD1517 - RMBS	09/01/202	Paydown		18,298	18,298.00	18,321	18,313	(15)		(15)		18,298				544	09/01/2052	1.A
	3132DQ-BS-4	FH SD2749 - RMBS	09/01/202	Paydown		119,899	119,899.00	113,717	114,024	5,875		5,875		119,899				3,137	03/01/2053	1.A
	3132DQ-F6-8	FH SD2889 - RMBS	09/01/202	Paydown		25,090	25,090.00	25,423	25,386	(296)		(296)		25,090				941	05/01/2053	1.A
	3132DQ-MZ-6	FH SD3076 - RMBS	09/01/202	Paydown		135,070	135,070.00	134,141	134,180	889		889		135,070				4,257	05/01/2053	1.A
	3132DQ-RS-7	FH SD3197 - RMBS	09/01/202	Paydown		26,410	26,410.00	26,773	26,736	(326)		(326)		26,410				983	06/01/2053	1.A
	3132DU-6X-0	FH SD7186 - RMBS	09/01/202	Paydown		39,403	39,403.00	38,655	38,675	728		728		39,403				479	12/01/2054	1.A
	3132DV-LV-5	FH SD7540 - RMBS	09/01/202	Paydown		563	563.00	592	588	(25)		(25)		563				9	05/01/2051	1.A
	3132DW-B5-1	FH SD8160 - RMBS	09/01/202	Paydown		112,860	112,860.00	114,800	114,533	(1,673)		(1,673)		112,860				1,500	08/01/2051	1.A
	3132DW-ER-0	FH SD8244 - RMBS	09/01/202	Paydown		23,032	23,032.00	22,003	22,010	1,022		1,022		23,032				250	09/01/2052	1.A
	3132DW-ES-8	FH SD8245 - RMBS	09/01/202	Paydown		39,011	39,011.00	37,066	37,088	1,923		1,923		39,011				1,160	09/01/2052	1.A
	3132DW-FQ-1	FH SD8275 - RMBS	09/01/202	Paydown		11,525	11,525.00	10,951	10,968	557		557		11,525				144	12/01/2052	1.A
	3132DW-GG-2	FH SD8299 - RMBS	09/01/202	Paydown		122,542	122,542.00	119,249	119,270	3,273		3,273		122,542				1,727	02/01/2053	1.A
	3132DW-GX-5	FH SD8314 - RMBS	09/01/202	Paydown		21,288	21,288.00	20,823	20,830	458		458		21,288				274	04/01/2053	1.A
	3132E0-GB-2	FH SD3794 - RMBS	09/01/202	Paydown		188,948	188,948.00	170,348	170,470	18,478		18,478		188,948				4,422	09/01/2052	1.A
	3132E0-NX-6	FH SD4006 - RMBS	09/01/202	Paydown		92,787	92,787.00	92,019	92,048	739		739		92,787				1,197	09/01/2053	1.A
	3132M9-T5-3	FH Q28972 - RMBS	09/01/202	Paydown		6,672	5,576.00	5,944	7,053	(381)		(381)		6,672				150	10/01/2044	1.A
	3132WN-UV-2	FH Q48695 - RMBS	09/01/202	Paydown		9,967	9,967.00	10,278	10,253	(286)		(286)		9,967				263	06/01/2047	1.A

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change in Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Ident- ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort- ization)/ Accretion	Current Year's Other Than Temporary Recognize	Total Change in B./A.C.V. (10+11-12)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrativ Symbol
E05.2	3132XT-AE-8	FH Q50904 - RMBS	09/01/202	Paydown		2,022	2,022.00	2,038			(14)	(14)		2,022				47	09/01/2047	1.A
	31335B-2A-3	FH G61669 - RMBS	09/01/202	Paydown		5,193	5,193.00	5,115			71	71		5,193				104	01/01/2047	1.A
	3133AN-QZ-0	FH QC4072 - RMBS	09/01/202	Paydown		1,223	1,223.00	1,282			(51)	(51)		1,223				20	07/01/2051	1.A
	3133BG-C6-3	FH QE6393 - RMBS	09/01/202	Paydown		3,086	3,086.00	3,104			(15)	(15)		3,086				103	07/01/2052	1.A
	3133BJ-N7-3	FH QE8514 - RMBS	09/01/202	Paydown		58,972	58,972.00	57,875			1,008	1,008		58,972				1,949	08/01/2052	1.A
	3133BJ-NR-9	FH QE8500 - RMBS	09/01/202	Paydown		49,940	49,940.00	48,629			1,201	1,201		49,940				1,835	08/01/2052	1.A
	3133BJ-NS-7	FH QE8501 - RMBS	09/01/202	Paydown		3,305	3,305.00	3,325			(16)	(16)		3,305				101	08/01/2052	1.A
	3133BM-Q6-5	FH QF0477 - RMBS	09/01/202	Paydown		2,334	2,334.00	2,356			(19)	(19)		2,334				84	09/01/2052	1.A
	3133KG-LG-1	FH RA1227 - RMBS	09/01/202	Paydown		20,701	20,701.00	21,173			(347)	(347)		20,701				422	08/01/2049	1.A
	3133KY-3Y-3	FH RB5315 - RMBS	09/01/202	Paydown		104,155	104,155.00	104,074			84	84		104,155				3,725	10/01/2044	1.A
	3138E0-KJ-7	FN AJ7496 - RMBS	09/01/202	Paydown		3,702	3,702.00	3,823			(16)	(16)		3,702				73	12/01/2026	1.A
	3138WB-UK-9	FN AS2385 - RMBS	09/01/202	Paydown		1,573	1,324.00	1,399			(75)	(75)		1,573				35	05/01/2044	1.A
	3138WD-BZ-3	FN AS3655 - RMBS	09/01/202	Paydown		8,940	8,648.00	9,384			(672)	(672)		8,940				232	10/01/2044	1.A
	3138WE-KK-4	FN AS4797 - RMBS	09/01/202	Paydown		8,645	6,823.00	7,073			(268)	(268)		8,645				168	04/01/2045	1.A
	3138WG-DN-1	FN AS6408 - RMBS	09/01/202	Paydown		2,367	2,367.00	2,504			(115)	(115)		2,367				53	01/01/2046	1.A
	3138WG-FT-6	FN AS6477 - RMBS	09/01/202	Paydown		4,495	4,495.00	4,523			(24)	(24)		4,495				105	01/01/2046	1.A
	3138WG-G6-5	FN AS6520 - RMBS	09/01/202	Paydown		2,888	2,888.00	3,040			(128)	(128)		2,888				33	01/01/2046	1.A
	3138WL-CM-3	FN AS9975 - RMBS	09/01/202	Paydown		176	176.00	184			(7)	(7)		176				5	07/01/2047	1.A
	31403D-XF-1	FN 745978 - RMBS	09/01/202	Paydown		114	95.00	95			(7)	(7)		114				4	10/01/2036	1.A
	3140FE-5K-6	FN BD7149 - RMBS	09/01/202	Paydown		134,326	134,326.00	135,452			(1,012)	(1,012)		134,326				3,152	04/01/2047	1.A
	3140FX-D7-4	FN BF0125 - RMBS	09/01/202	Paydown		2,468	2,468.00	2,610			(133)	(133)		2,468				67	07/01/2056	1.A
	3140FX-DM-1	FN BF0107 - RMBS	09/01/202	Paydown		7,400	7,400.00	7,969			(541)	(541)		7,400				214	06/01/2056	1.A
	3140FX-E4-0	FN BF0154 - RMBS	09/01/202	Paydown		4,753	4,753.00	4,939			(140)	(140)		4,753				113	11/01/2046	1.A
	3140FX-EE-8	FN BF0132 - RMBS	09/01/202	Paydown		3,712	3,712.00	3,922			(199)	(199)		3,712				98	07/01/2056	1.A
	3140FX-FN-7	FN BF0172 - RMBS	09/01/202	Paydown		1,189	1,189.00	1,227			(33)	(33)		1,189				31	01/01/2041	1.A
	3140FX-GG-1	FN BF0198 - RMBS	09/01/202	Paydown		6,373	6,373.00	6,563			(175)	(175)		6,373				169	11/01/2040	1.A
	3140FX-GK-2	FN BF0201 - RMBS	09/01/202	Paydown		3,444	3,444.00	3,500			(49)	(49)		3,444				91	08/01/2051	1.A
	3140FX-GL-0	FN BF0202 - RMBS	09/01/202	Paydown		2,046	2,046.00	2,131			(76)	(76)		2,046				61	01/01/2051	1.A
	3140GT-V3-1	FN BH5133 - RMBS	09/01/202	Paydown		192	192.00	197			(12)	(12)		192				9	09/01/2047	1.A
	3140H1-VX-5	FN BJ0629 - RMBS	09/01/202	Paydown		33,297	33,297.00	34,305			(861)	(861)		33,297				873	03/01/2048	1.A
	3140HE-AJ-1	FN BK0908 - RMBS	09/01/202	Paydown		7,403	7,403.00	7,637			(189)	(189)		7,403				199	07/01/2048	1.A
	3140HM-ZD-9	FN BK7939 - RMBS	09/01/202	Paydown		1,229	1,229.00	1,262			(24)	(24)		1,229				36	11/01/2048	1.A
	3140HP-S9-9	FN BK9543 - RMBS	09/01/202	Paydown		33	33.00	35			(1)	(1)		33					11/01/2048	1.A
	3140J5-FG-9	FN BM1066 - RMBS	09/01/202	Paydown		1,061	1,061.00	1,110			(45)	(45)		1,061				28	02/01/2047	1.A
	3140J7-VZ-5	FN BM3331 - RMBS	09/01/202	Paydown		71,649	71,649.00	72,014			(325)	(325)		71,649				1,652	08/01/2047	1.A
	3140J8-MN-0	FN BM3964 - RMBS	09/01/202	Paydown		8,457	8,457.00	8,540			(71)	(71)		8,457				200	07/01/2046	1.A
	3140J9-ME-8	FN BM4856 - RMBS	09/01/202	Paydown		132,360	132,360.00	136,569			(3,915)	(3,915)		132,360				3,487	04/01/2047	1.A
	3140J9-T9-2	FN BM5075 - RMBS	09/01/202	Paydown		10,550	10,550.00	10,413			123	123		10,550				206	08/01/2046	1.A
	3140J9-XA-4	FN BM5172 - RMBS	09/01/202	Paydown		103,475	103,475.00	103,410			63	63		103,475				3,097	08/01/2047	1.A

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change in Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Ident- ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort- ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognize	Total Change in B./A.C.V. (10+11-12)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrativ Symbol
E053	3140JA-CQ-9	FN BM5478 - RMBS	09/01/202	Paydown		23,446	23,446.00	24,556		(1,018)		(1,018)		23,446				674	01/01/2049	1.A
	3140MY-AD-4	FN BW6303 - RMBS	09/01/202	Paydown		16,450	16,450.00	16,607		(131)		(131)		16,450				576	08/01/2052	1.A
	3140N3-AR-0	FN BW9915 - RMBS	09/01/202	Paydown		90,865	90,865.00	87,798		2,754		2,754		90,865				2,966	10/01/2052	1.A
	3140ND-B8-9	FN BX8162 - RMBS	09/01/202	Paydown		16,735	16,735.00	16,594		134		134		16,735				558	05/01/2053	1.A
	3140QA-NJ-5	FN CA3092 - RMBS	09/01/202	Paydown		6,932	6,932.00	7,240		(212)		(212)		6,932				208	02/01/2049	1.A
	3140QB-3Q-9	FN CA4406 - RMBS	09/01/202	Paydown		53,795	53,795.00	54,876		(777)		(777)		53,795				1,069	10/01/2049	1.A
	3140QG-ZQ-3	FN CA8850 - RMBS	09/01/202	Paydown		175,733	175,733.00	182,652		(5,904)		(5,904)		175,733				2,410	02/01/2051	1.A
	3140QL-NS-1	FN CB1300 - RMBS	09/01/202	Paydown		36,842	36,842.00	38,725		(1,612)		(1,612)		36,842				617	08/01/2051	1.A
	3140QP-3W-5	FN CB4412 - RMBS	09/01/202	Paydown		18,168	18,168.00	18,651		(475)		(475)		18,168				721	08/01/2052	1.A
	3140QP-BG-1	FN CB3638 - RMBS	09/01/202	Paydown		49,403	49,403.00	50,206		(719)		(719)		49,403				1,447	05/01/2052	1.A
	3140QP-JJ-7	FN CB3864 - RMBS	09/01/202	Paydown		50,104	50,104.00	50,746		(548)		(548)		50,104				1,472	06/01/2052	1.A
	3140QQ-F6-7	FN CB4688 - RMBS	09/01/202	Paydown		9,242	9,242.00	9,513		(235)		(235)		9,242				307	09/01/2052	1.A
	3140QR-KR-3	FN CB5703 - RMBS	09/01/202	Paydown		10,795	10,795.00	11,146		(299)		(299)		10,795				444	02/01/2053	1.A
	3140QS-GL-9	FN CB6502 - RMBS	09/01/202	Paydown		56,954	56,954.00	53,127		3,664		3,664		56,954				337	06/01/2053	1.A
	3140QU-6U-5	FN CB8982 - RMBS	09/01/202	Paydown		75,932	75,932.00	75,641		289		289		75,932				2,361	08/01/2054	1.A
	3140X7-5M-7	FN FM4451 - RMBS	09/01/202	Paydown		19,592	19,592.00	20,822		(979)		(979)		19,592				326	09/01/2050	1.A
	3140X8-EE-3	FN FM4632 - RMBS	09/01/202	Paydown		46,276	46,276.00	48,285		(1,654)		(1,654)		46,276				616	10/01/2050	1.A
	3140XB-6D-7	FN FM8067 - RMBS	09/01/202	Paydown		100,562	100,562.00	106,941		(5,372)		(5,372)		100,562				2,110	07/01/2051	1.A
	3140XB-JE-1	FN FM7460 - RMBS	09/01/202	Paydown		18,451	18,451.00	18,290		157		157		18,451				490	03/01/2051	1.A
	3140XK-KX-7	FN FS3909 - RMBS	09/01/202	Paydown		23,150	23,150.00	22,947		193		193		23,150				786	02/01/2053	1.A
	3140XK-M9-8	FN FS3983 - RMBS	09/01/202	Paydown		21,643	21,643.00	22,120		(399)		(399)		21,643				769	03/01/2053	1.A
	3140XK-SG-6	FN FS4118 - RMBS	09/01/202	Paydown		13,478	13,478.00	13,420		58		58		13,478				429	03/01/2053	1.A
	3140XL-A3-2	FN FS4525 - RMBS	09/01/202	Paydown		58,303	58,303.00	59,150		(752)		(752)		58,303				2,250	04/01/2053	1.A
	3140XL-EK-0	FN FS4637 - RMBS	09/01/202	Paydown		92,154	92,154.00	93,392		(1,090)		(1,090)		92,154				3,421	05/01/2053	1.A
	3140XL-FY-9	FN FS4682 - RMBS	09/01/202	Paydown		9,890	9,890.00	9,970		(71)		(71)		9,890				389	05/01/2053	1.A
	3140XM-JT-4	FN FS5673 - RMBS	09/01/202	Paydown		38,932	38,932.00	35,994		2,892		2,892		38,932				574	02/01/2053	1.A
	3140XN-EN-0	FN FS6440 - RMBS	09/01/202	Paydown		90,645	90,645.00	87,586		3,061		3,061		90,645				2,421	10/01/2048	1.A
	3140XR-XV-2	FN FS9691 - RMBS	09/01/202	Paydown		1,443	1,443.00	1,417		25		25		1,443				19	11/01/2054	1.A
	31418A-X5-2	FN MA1599 - RMBS	09/01/202	Paydown		5,645	5,645.00	5,875		(191)		(191)		5,645				112	09/01/2043	1.A
	31418C-NT-7	FN MA3101 - RMBS	09/01/202	Paydown		703	703.00	749		(38)		(38)		703				7	08/01/2047	1.A
	31418C-QC-1	FN MA3150 - RMBS	09/01/202	Paydown		805	805.00	859		(44)		(44)		805				24	10/01/2047	1.A
	31418D-UG-5	FN MA4182 - RMBS	09/01/202	Paydown		55,248	55,248.00	57,070		(1,465)		(1,465)		55,248				737	11/01/2050	1.A
	31418D-YB-2	FN MA4305 - RMBS	09/01/202	Paydown		40,610	40,610.00	40,693		(62)		(62)		40,610				540	04/01/2051	1.A
	31418E-J6-8	FN MA4784 - RMBS	09/01/202	Paydown		31,744	31,744.00	30,281		1,440		1,440		31,744				951	10/01/2052	1.A
	31418E-LY-4	FN MA4842 - RMBS	09/01/202	Paydown		73,919	73,919.00	73,492		427		427		73,919				445	12/01/2052	1.A
	31418E-P3-8	FN MA4941 - RMBS	09/01/202	Paydown		44,889	44,889.00	44,587		302		302		44,889				277	03/01/2053	1.A
	31418F-DH-7	FN MA5503 - RMBS	09/01/202	Paydown		45,365	45,365.00	45,330		37		37		45,365				1,704	10/01/2044	1.A
	3142GR-U8-1	FH RJ1506 - RMBS	09/01/202	Paydown		11,418	11,418.00	11,389		30		30		11,418				119	05/01/2054	1.A
	3142GS-VP-0	FH RJ2421 - RMBS	09/01/202	Paydown		15,141	15,141.00	15,065		75		75		15,141				225	09/01/2054	1.A

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change in Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Ident- ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort- ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognize	Total Change in B./A.C.V. (10+11-12)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrativ Symbol
35563P-GG-8	SCRT 2018-3 MA - CMO/RMBS	09/01/202	Paydown		813	813.00	808	809		4		4		813				19	08/27/2057	1.A
1039999999	Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (N				3,543,586	3,540,108.00	3,530,699	3,411,439		14,066		14,066		3,543,586				83,742	X X X	X X X
E054	46591F-AC-8	JPMMT 195 A3 - CMO/RMBS	09/01/202	Paydown	1,719	1,719.00	1,515	1,509		210		210		1,719				47	11/25/2049	1.A
	46591K-AC-7	JPMMT 2019-8 A3 - CMO/RMBS	09/01/202	Paydown	504	504.00	422	435		69		69		504				12	03/25/2050	1.A
	46648C-AB-0	JPMMT 2017-1 A2 - CMO/RMBS	09/01/202	Paydown	2,004	2,004.00	1,667	1,673		331		331		2,004				46	01/25/2047	1.A
	46649Y-AC-9	JPMMT 189 A3 - CMO/RMBS	09/01/202	Paydown	1,139	1,139.00	995	1,015		124		124		1,139				30	02/25/2049	1.A
	46652F-AD-2	JPMMT 2020-4 A3A - CMO/RMBS	09/01/202	Paydown	3,697	3,697.00	2,841	2,921		776		776		3,697				61	11/25/2050	1.A
	46652F-BK-5	JPMMT 2020-4 A13 - CMO/RMBS	09/25/202	Paydown	4,804	7,580.00	6,057	5,878		1,702		1,702		7,580		(2,776)	(2,776)	137	11/25/2050	1.A
	46652T-AC-4	JPMMT 2020-8 A3 - CMO/RMBS	09/01/202	Paydown	3,109	3,109.00	2,479	2,522		587		587		3,109				63	03/27/2051	1.A
	46653J-AC-5	JPMMT 2020-5 A3 - CMO/RMBS	09/01/202	Paydown	2,395	2,395.00	1,909	1,952		444		444		2,395				49	12/26/2050	1.A
	64469D-B9-1	NEW HAMPSHIRE ST HSG FIN AUTH SINGLE FAM	05/28/202	Call @ 100.00														554	07/01/2040	1.C FE
1059999999	Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)				19,371	22,147.00	17,885	17,905		4,243		4,243		22,147		(2,776)	(2,776)	999	X X X	X X X
06540C-BF-3	BANK 2021-BNK35 A5 - CMBS	09/09/202	Montgomery		2,391,053	2,690,000.00	2,770,615	2,744,065		(5,638)		(5,638)		2,738,427		(347,374)	(347,374)	47,637	06/17/2064	1.A
08162B-BD-3	BMARK 2019-B11 A4 - CMBS	09/10/202	CHASE SECURITIES IN		2,329,031	2,400,000.00	2,619,563	2,515,065		(20,094)		(20,094)		2,494,971		(165,939)	(165,939)	61,236	05/17/2052	1.A
08162Q-AE-9	BMARK 20IG3 A4 - CMBS	09/10/202	Morgan Stanley		884,193	1,007,000.00	1,037,207	1,023,090		(2,254)		(2,254)		1,020,836		(136,643)	(136,643)	19,086	09/17/2048	1.A
08163B-BA-8	BMARK 2020-B22 A5 - CMBS	09/09/202	CHASE SECURITIES IN		1,490,223	1,700,000.00	1,684,395	1,689,492		1,025		1,025		1,690,517		(200,294)	(200,294)	25,994	01/15/2054	1.A
1079999999	Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)				7,094,500	7,797,000.00	8,111,780	7,971,712		(26,961)		(26,961)		7,944,751		(850,250)	(850,250)	153,953	X X X	X X X
12554X-AJ-1	CIFC 2019-V A1R - CDO	09/04/202	Call @ 100.00		400,000	400,000.00	400,000	400,000						400,000				20,857	01/16/2035	1.A FE
750103-AA-1	RAD 15 A - CDO	07/08/202	Paydown		493,459	493,459.00	493,459	493,459						493,459				20,501	01/20/2034	1.A FE
77341D-AA-5	ROCKT 2017-3 A - CDO	07/21/202	Paydown		28,750	28,750.00	28,786	28,749		1		1		28,750				1,357	10/21/2030	1.A FE
1099999999	Financial Asset-Backed - Self-Liquidating - Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)				922,209	922,209.00	922,245	922,208		1		1		922,209				42,715	X X X	X X X
63939N-AC-7	NAVSL 16A A2B - ABS	09/15/202	Paydown		3,284	3,284.00	3,303			(18)		(18)		3,284				127	12/15/2045	1.A FE
63941C-AB-9	NAVSL 2019-D A2A - ABS	09/15/202	Paydown		5,061	5,061.00	4,843	4,846		215		215		5,061				102	12/15/2059	1.A FE
63941F-AB-2	NAVSL 2020-A A2A - ABS	09/15/202	Paydown		25,379	25,379.00	24,055	24,091		1,288		1,288		25,379				414	11/15/2068	1.A FE
63942P-AA-1	NAVSL 2022-B A - ABS	09/15/202	Paydown		21,609	21,609.00	21,606	21,605		4		4		21,609				602	10/15/2070	1.A FE
64034Y-AB-7	NSLT 2021-D AFX - ABS	09/20/202	Paydown		31,409	31,409.00	29,078	29,129		2,280		2,280		31,409				340	04/20/2062	1.A FE
64035D-AD-8	NSLT 21A AP2 - ABS	09/20/202	Paydown		54,306	54,306.00	50,267	50,302		4,004		4,004		54,306				492	04/20/2062	1.A FE
78448Y-AJ-0	SMB 2021-A AP2 - ABS	09/15/202	Paydown		43,574	43,574.00	38,572	38,642		4,932		4,932		43,574				311	01/15/2053	1.A FE
83207D-AA-6	SMB 23C A1A - ABS	09/15/202	Paydown		48,669	48,669.00	49,429	49,426		(758)		(758)		48,669				1,842	11/15/2052	1.A FE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change in Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Ident- ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort- ization)/ Accretion	Current Year's Other Than Temporary Impairment Recognize	Total Change in B./A.C.V. (10+11-12)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrativ Symbol
1119999999	Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)				233,291	233,291.00	221,153	218,041		11,947		11,947		233,291				4,230	X X X	X X X
185512-AA-8 88240T-AA-9	CNL 2022-A A1 - ABS ERCOTT 2022 A1 - ABS	09/01/202 08/01/202	Paydown Paydown		23,360 33,867	23,360.00 33,867.00	23,357 33,866	23,358 33,874		2 (8)		2 (8)		23,360 33,867				938 1,444	03/01/2033 08/01/2036	1.A FE 1.A FE
1539999999	Non-Financial Asset-Backed Securities – Practical Expedient - Other Non-Financial Asset-Backed Securities – Practical				57,227	57,227.00	57,223	57,232		(6)		(6)		57,227				2,382	X X X	X X X
31338#-10-4	FEDERAL HOME LOAN BANK OF BOSTON	09/02/202	FHLB Bank	140,872.0	14,087,200		14,087,200							14,087,200						
5019999999	Common Stock - Industrial and Miscellaneous (Unaffiliated) - Publicly Traded				14,087,200		14,087,200							14,087,200					X X X	X X X
552966-80-6 74440B-88-4 779562-20-6 85749R-85-9 85749T-40-0 85749T-81-4	MFS INTERNATIONAL EQT R6 PGIM TOT RTN BOND R6 T ROWE PRICE NH I SS INST INV/TR 2025 K STATE STREET SMALL/MID CAP EQUITY IDX K STATE STREET EQUITY 500 INDX CL K MF	09/11/202 07/17/202 07/17/202 07/17/202 07/17/202 07/17/202	Northern Trust Reliance Trust Reliance Trust Reliance Trust Reliance Trust Reliance Trust	47,808.77 6,088.66 795.01 37,036.30 172.87 829.72	1,920,000 72,938 43,499 472,948 55,085 390,352		1,152,191 73,125 55,575 445,585 47,804 345,853	1,616,893 44,695 	(464,701) 10,880 			(464,701) 10,880 		1,152,191 73,125 55,575 445,585 47,804 345,853		767,809 (187) (12,076) 27,363 7,281 44,499	767,809 (187) (12,076) 27,363 7,281 44,499	1,040 		
5329999999	Common Stock - Mutual Funds - Designations Not Assigned by the SVO				2,954,822	X X X	2,120,133	1,661,588	(453,821)			(453,821)		2,120,133		834,689	834,689	1,040	X X X	X X X
464287-20-0	ISHARES:CORE S&P 500	09/11/202	JEFFERIES & COMPAN	7,323.00	4,840,086		2,012,565	4,310,904	(2,298,338)			(2,298,338)		2,012,565		2,827,520	2,827,520	26,594		
5819999999	Common Stock - Exchange Traded Funds				4,840,086	X X X	2,012,565	4,310,904	(2,298,338)			(2,298,338)		2,012,565		2,827,520	2,827,520	26,594	X X X	X X X
5989999997	Subtotal - Common Stock - Part 4				21,882,108	X X X	18,219,898	5,972,492	(2,752,159)			(2,752,159)		18,219,898		3,662,209	3,662,209	27,634	X X X	X X X
5989999998	Summary Item from Part 5 for Common Stocks (N/A for Quarterly)				X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X	X X X
5989999999	Total - Common Stocks				21,882,108	X X X	18,219,898	5,972,492	(2,752,159)			(2,752,159)		18,219,898		3,662,209	3,662,209	27,634	X X X	X X X
5999999999	Total - Preferred and Common Stocks				21,882,108	X X X	18,219,898	5,972,492	(2,752,159)			(2,752,159)		18,219,898		3,662,209	3,662,209	27,634	X X X	X X X
6009999999	Totals				39,107,900	X X X	37,469,987	24,973,458	(2,752,159)	4,342		(2,747,817)		37,346,327		1,761,575	1,761,575	498,966	X X X	X X X

E05.5

SCHEDULE DB - PART A - SECTION 1

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

NONE

E06

NONE

NONE

Future Contracts Open as of the Current Statement Date

NONE

NONE

E07

NONE

NONE

SCHEDULE DB - PART D - SECTION 1

Counterparty Exposure for Derivative Instruments Open as of Current Statement Date

[illegible]

Collateral for Derivative Instruments Open as of Current Statement Date

E09

NONE

E09

NONE

SCHEDULE DL - PART 1

SECURITIES LENDING COLLATERAL ASSETS

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

[illegible]

General Interrogatories:

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

SCHEDULE DL - PART 2

SECURITIES LENDING COLLATERAL ASSETS

Reinvested Collateral Assets Owned Current Statement Date

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

1	2	3	4	5	6	7
CUSIP Identification	Description	Restricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Fair Value	Book / Adjusted Carrying Value	Maturity Dates
NONE						
999999999	Totals					X X X

General Interrogatories:

1. Total activity for the year to date

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

Book/Adjusted Carrying Value \$	0
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2. Average balance for the year to date

Fair Value \$	0
Fair Value \$	0

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

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository		2 Restricted Asset Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter			9 *
						6	7	8	
						First Month	Second Month	Third Month	
Name of Depository	Location of Depository								
CITIZENS BANK - OPERATING	PROVIDENCE, RI		0.180			(2,507,680)	23,314,666	12,388,293	
CITIZENS BANK - DENTAL UCDS	PROVIDENCE, RI					(1,507,330)	(1,349,218)	(684,102)	
CITIZENS BANK - FACETS	PROVIDENCE, RI					(127,496)	(1,848,572)	(116,195)	
CITIZENS BANK - CLEARCYCLE	PROVIDENCE, RI					(28,115,076)	(13,765,113)	(12,381,619)	
CITIZENS BANK - ADMIN	PROVIDENCE, RI					(1,550,372)	(1,705,781)	(1,770,283)	
CITIZENS BANK - CASH BLDG MGMT	PROVIDENCE, RI					461,729	(355,032)	(212,720)	
CITIZENS BANK - CERIDIAN	PROVIDENCE, RI					17,097	30,606	30,606	
CITIZENS BANK - HEALTH EXCHANGE	PROVIDENCE, RI					198,402			
RELIANCE TRUST	WARRINGTON, PA					6	19,744	19,777	
FHLB BOSTON	BOSTON, MA		3.800	38,342	16,899	2,169,237	1,988,099	3,191,850	
NORTHERN TRUST COMPANY	CHICAGO, IL								
0199998 Deposits in () depositories that do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories		X X X	X X X						X X X
0199999 Total - Open Depositories		X X X	X X X	38,342	16,899	(30,961,483)	6,329,399	465,607	X X X
Suspended Depositories									
0299998 Deposits in () depositories that do not exceed the allowable limit in any one depository (see Instructions) - Suspended Depositories		X X X	X X X						X X X
0299999 Total Suspended Depositories		X X X	X X X						X X X
0399999 Total Cash on Deposit		X X X	X X X	38,342	16,899	(30,961,483)	6,329,399	465,607	X X X
0499999 Cash in Company's Office		X X X	X X X	X X X	X X X	1,500	1,500	1,500	X X X
0599999 Total		X X X	X X X	38,342	16,899	(30,959,983)	6,330,899	467,107	X X X

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

[illegible]

E14



MEDICARE PART D COVERAGE SUPPLEMENT

(Net of Reinsurance)

NAIC Group Code 0000

NAIC Company Code 53473

	Individual Coverage		Group Coverage		5 Total Cash
	1 Insured	2 Uninsured	3 Insured	4 Uninsured	
1. Premiums Collected	16,794,157	XXX	9,839,950	XXX	26,634,107
2. Earned Premiums	16,530,848	XXX	10,283,667	XXX	XXX
3. Claims Paid	14,458,856	XXX	6,628,937	XXX	21,087,793
4. Claims Incurred	16,331,158	XXX	7,487,329	XXX	XXX
5. Reinsurance Coverage and Low Income Cost Sharing - Claims Paid Net of Reimbursements Applied (a)	XXX		XXX		
6. Aggregate Policy Reserves - Change		XXX		XXX	XXX
7. Expenses Paid	487,305	XXX	189,788	XXX	677,093
8. Expenses Incurred	763,641	XXX	471,991	XXX	XXX
9. Underwriting Gain or Loss	(563,951)	XXX	2,324,347	XXX	XXX
10. Cash Flow Result	XXX	XXX	XXX	XXX	4,869,221

(a) Uninsured Receivable/Payable with CMS at End of Quarter: \$ 0 due from CMS or \$ 0 due to CMS