

Change in non-admitted asset for Health Care Receivable - Pharmacy Rebates
Reclass of Unpaid Claims

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2025

OF THE CONDITION AND AFFAIRS OF THE

NEIGHBORHOOD HEALTH PLAN OF RHODE ISLAND

NAIC Group Code.....0000.....0000.....NAIC Company Code.....95402.....Employer's ID Number.....05-0477052.....
 (Current) (Prior)

Organized under the Laws of.....RI.....State of Domicile or Port of Entry.....RI.....
 Country of Domicile.....US.....
 Licensed as business type:.....Health Maintenance Organization.....Is HMO Federally Qualified?.....NO.....
 Incorporated/Organized.....12/09/1993.....Commenced Business.....12/01/1994.....
 Statutory Home Office.....910 Douglas Pike.....Smithfield, RI, US 02917.....
 Main Administrative Office.....910 Douglas Pike.....Smithfield, RI, US 02917.....401-459-6000.....
 (Telephone)
 Mail Address.....910 Douglas Pike.....Smithfield, RI, US 02917.....
 Primary Location of Books and
 Records.....910 Douglas Pike.....Smithfield, RI, US 02917.....401-459-6124.....
 (Telephone)
 Internet Website Address.....http://www.nhpri.org/.....
 Statutory Statement Contact.....Mihaela Miha.....401-443-5931.....
 (Telephone)
 mmiha@nhpri.org.....401-459-6043.....
 (E-Mail) (Fax)

OFFICERS

Peter Marino, Chief Executive Officer.....
 Karen Carlson, Chief Operating Officer.....
 Michelle Sears, Chief Financial Officer.....
 Kristin Russell, Chief Medical Officer.....

OTHER

.....
 Alison Croke, Chair.....
 Merrill Thomas, Treasurer.....
 Brenda Dowlatshahi, Vice Chair.....
 Lisa Ranglin, Secretary.....
 Peter Marino, President.....

DIRECTORS OR TRUSTEES

.....
 Peter Bancroft.....
 Liz Catucci.....
 Rilwan Feyisitan Jr.....
 Chuck Jones.....
 Elena Nicolella.....
 Yahaira Placencia.....
 Pablo Rodriguez MD.....
 Allison Brindle MD.....
 Daniel DaPonte.....
 Dioscaris Garcia PhD.....
 Christopher Mansfield.....
 Cristina Pacheco MD.....

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.

x *[Signature]* x *[Signature]* x *[Signature]*
 Peter Marino Karen Carlson Michelle Sears
 Chief Executive Officer Chief Operating Officer Chief Financial Officer

Subscribed and sworn to before me
 this 5th day of
May, 2026

x *[Signature]*

a. Is this an original filing? No
 b. If no:
 1. State the amendment number: 1
 2. Date filed: 05/05/2026
 3. Number of pages attached: 14



ASSETS

	Current Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1. Bonds (Schedule D).....	131,272,638		131,272,638	152,941,149
2. Stocks (Schedule D):				
2.1 Preferred stocks.....				
2.2 Common stocks.....				
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens.....				
3.2 Other than first liens.....				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$..... encumbrances).....				
4.2 Properties held for the production of income (less \$..... encumbrances).....				
4.3 Properties held for sale (less \$..... encumbrances).....				
5. Cash (\$.....153,406,324, Schedule E - Part 1), cash equivalents (\$.....381,564, Schedule E - Part 2) and short-term investments (\$.....51,669,419, Schedule DA).....	205,457,307		205,457,307	153,116,386
6. Contract loans (including \$..... premium notes).....				
7. Derivatives (Schedule DB).....				
8. Other invested assets (Schedule BA).....				
9. Receivables for securities.....				
10. Securities lending reinvested collateral assets (Schedule DL).....				
11. Aggregate write-ins for invested assets.....				
12. Subtotals, cash and invested assets (Lines 1 to 11).....	336,729,945		336,729,945	306,057,534
13. Title plants less \$..... charged off (for Title insurers only).....				
14. Investment income due and accrued.....	1,580,050		1,580,050	1,469,854
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	45,151,559		45,151,559	23,797,934
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$..... earned but unbilled premiums).....				
15.3 Accrued retrospective premiums (\$.....29,130,964) and contracts subject to redetermination (\$.....12,167,624).....	41,298,588		41,298,588	43,973,791
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	27,446,426		27,446,426	13,796,316
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.....	5,986,626		5,986,626	12,215,794
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.....	13,535,514	12,844,308	691,206	712,222
21. Furniture and equipment, including health care delivery assets (\$.....).....	398,428	398,428	-	-
22. Net adjustment in assets and liabilities due to foreign exchange rates.....				
23. Receivables from parent, subsidiaries and affiliates.....				
24. Health care (\$.....28,223,060) and other amounts receivable.....	44,105,031	15,881,971	28,223,060	25,657,306
25. Aggregate write-ins for other-than-invested assets.....	61,129,322	4,976,491	56,152,831	43,667,786
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	577,361,488	34,101,198	543,260,290	471,348,537
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....				
28. Total (Lines 26 and 27).....	577,361,488	34,101,198	543,260,290	471,348,537
Details of Write-Ins				
1101.....				
1102.....				
1103.....				
1198. Summary of remaining write-ins for Line 11 from overflow page.....				
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above).....				
2501. Prepaid Expenses.....	3,968,300	3,968,300	-	-
2502. Receivable from State.....	50,851,294		50,851,294	42,065,222
2503. Deposits.....	4,713,988	413,988	4,300,000	-
2598. Summary of remaining write-ins for Line 25 from overflow page.....	1,595,740	594,202	1,001,538	1,602,564
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	61,129,322	4,976,491	56,152,831	43,667,786

LIABILITIES, CAPITAL AND SURPLUS

	Current Year			Prior Year
	1 Covered	2 Uncovered	3 Total	4 Total
1. Claims unpaid (less \$..... reinsurance ceded).....	146,055,158		146,055,158	127,535,957
2. Accrued medical incentive pool and bonus amounts.....	2,479,887		2,479,887	6,623,939
3. Unpaid claims adjustment expenses.....	3,841,692		3,841,692	2,884,799
4. Aggregate health policy reserves, including the liability of \$..... for medical loss ratio rebate per the Public Health Service Act.....	28,259,116		28,259,116	16,720,401
5. Aggregate life policy reserves.....				
6. Property/casualty unearned premium reserves.....				
7. Aggregate health claim reserves.....				
8. Premiums received in advance.....	128,572,941		128,572,941	116,447,318
9. General expenses due or accrued.....	28,860,525		28,860,525	30,257,717
10.1 Current federal and foreign income tax payable and interest thereon (including \$..... on realized capital gains (losses)).....				
10.2 Net deferred tax liability.....				
11. Ceded reinsurance premiums payable.....				
12. Amounts withheld or retained for the account of others.....	100,107,115		100,107,115	41,525,443
13. Remittances and items not allocated.....				
14. Borrowed money (including \$..... current) and interest thereon \$..... (including \$..... current).....				
15. Amounts due to parent, subsidiaries and affiliates.....				
16. Derivatives.....				
17. Payable for securities.....	95,906		95,906	112,992
18. Payable for securities lending.....				
19. Funds held under reinsurance treaties (with \$..... authorized reinsurers, \$..... unauthorized reinsurers and \$..... certified reinsurers).....				
20. Reinsurance in unauthorized and certified (\$.....) companies.....				
21. Net adjustments in assets and liabilities due to foreign exchange rates.....				
22. Liability for amounts held under uninsured plans.....				
23. Aggregate write-ins for other liabilities (including \$..... current).....	-		-	28,276
24. Total liabilities (Lines 1 to 23).....	438,272,340		438,272,340	342,136,840
25. Aggregate write-ins for special surplus funds.....	XXX	XXX		
26. Common capital stock.....	XXX	XXX		
27. Preferred capital stock.....	XXX	XXX		
28. Gross paid in and contributed surplus.....	XXX	XXX		
29. Surplus notes.....	XXX	XXX		
30. Aggregate write-ins for other-than-special surplus funds.....	XXX	XXX		
31. Unassigned funds (surplus).....	XXX	XXX	104,987,950	129,211,697
32. Less treasury stock, at cost:				
32.1 shares common (value included in Line 26 \$.....)	XXX	XXX		
32.2 shares preferred (value included in Line 27 \$.....)	XXX	XXX		
33. Total capital and surplus (Lines 25 to 31 minus Line 32).....	XXX	XXX	104,987,950	129,211,697
34. Total liabilities, capital and surplus (Lines 24 and 33).....	XXX	XXX	543,260,290	471,348,537
Details of Write-Ins				
2301. Unclaimed Property Payable.....	-		-	28,276
2302.....				
2303.....				
2398. Summary of remaining write-ins for Line 23 from overflow page.....				
2399. Totals (Lines 2301 through 2303 plus 2398) (Line 23 above).....	-		-	28,276
2501.....	XXX	XXX		
2502.....	XXX	XXX		
2503.....	XXX	XXX		
2598. Summary of remaining write-ins for Line 25 from overflow page.....	XXX	XXX		
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	XXX	XXX		
3001.....	XXX	XXX		
3002.....	XXX	XXX		
3003.....	XXX	XXX		
3098. Summary of remaining write-ins for Line 30 from overflow page.....	XXX	XXX		
3099. Totals (Lines 3001 through 3003 plus 3098) (Line 30 above).....	XXX	XXX		

STATEMENT OF REVENUE AND EXPENSES

	Current Year		Prior Year
	1 Uncovered	2 Total	3 Total
1. Member months	XXX	2,637,562	2,636,942
2. Net premium income (including \$..... non-health premium income)	XXX	2,181,569,910	1,931,882,059
3. Change in unearned premium reserves and reserve for rate credits	XXX		
4. Fee-for-service (net of \$..... medical expenses)	XXX		
5. Risk revenue	XXX		
6. Aggregate write-ins for other health care related revenues	XXX	86,953	1,992,587
7. Aggregate write-ins for other non-health revenues	XXX		
8. Total revenues (Lines 2 to 7)	XXX	2,181,656,864	1,933,874,646
Hospital and Medical:			
9. Hospital/medical benefits		777,413,900	736,350,640
10. Other professional services		546,253,304	403,267,530
11. Outside referrals		258,093,151	277,115,548
12. Emergency room and out-of-area		67,186,133	66,191,699
13. Prescription drugs		333,445,174	267,840,115
14. Aggregate write-ins for other hospital and medical		(611,358)	
15. Incentive pool, withhold adjustments and bonus amounts		46,585,233	3,702,866
16. Subtotal (Lines 9 to 15)		2,028,365,538	1,754,468,399
Less:			
17. Net reinsurance recoveries		24,589,005	17,377,372
18. Total hospital and medical (Lines 16 minus 17)		2,003,776,533	1,737,091,027
19. Non-health claims (net)			
20. Claims adjustment expenses, including \$.....39,708,052 cost containment expenses		57,202,455	48,901,651
21. General administrative expenses		145,770,227	153,821,225
22. Increase in reserves for life and accident and health contracts (including \$..... increase in reserves for life only)			
23. Total underwriting deductions (Lines 18 through 22)		2,206,749,215	1,939,813,903
24. Net underwriting gain or (loss) (Lines 8 minus 23)	XXX	(25,092,351)	(5,939,257)
25. Net investment income earned (Exhibit of Net Investment Income, Line 17)		8,523,308	9,512,004
26. Net realized capital gains (losses) less capital gains tax of \$.....		6,647	(558,916)
27. Net investment gains (losses) (Lines 25 plus 26)		8,529,955	8,953,088
28. Net gain or (loss) from agents' or premium balances charged off [(amount recovered \$.....) (amount charged off \$.....)]			(1,117,391)
29. Aggregate write-ins for other income or expenses			181,703
30. Net income or (loss) after capital gains tax and before all other federal income taxes (Lines 24 plus 27 plus 28 plus 29)	XXX	(16,562,396)	2,078,143
31. Federal and foreign income taxes incurred	XXX		
32. Net income (loss) (Lines 30 minus 31)	XXX	(16,562,396)	2,078,143
Details of Write-Ins			
0601. EOHHS Incentive Income	XXX	86,953	1,992,587
0602.	XXX		
0603.	XXX		
0698. Summary of remaining write-ins for Line 6 from overflow page	XXX		
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 6 above)	XXX	86,953	1,992,587
0701.	XXX		
0702.	XXX		
0703.	XXX		
0798. Summary of remaining write-ins for Line 7 from overflow page	XXX		
0799. Totals (Lines 0701 through 0703 plus 0798) (Line 7 above)	XXX		
1401. Cost Share Recovery		(611,358)	
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)		(611,358)	
2901. Penalty			181,703
2902.			
2903.			
2998. Summary of remaining write-ins for Line 29 from overflow page			
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)			181,703

STATEMENT OF REVENUE AND EXPENSES (CONTINUED)

		1	2
CAPITAL & SURPLUS ACCOUNT		Current Year	Prior Year
33.	Capital and surplus prior reporting year.....	129,211,698	132,013,105
34.	Net income or (loss) from Line 32.....	(16,562,396)	2,078,143
35.	Change in valuation basis of aggregate policy and claim reserves.....		
36.	Change in net unrealized capital gains (losses) less capital gains tax of \$.....	(1,092,994)	(53,901)
37.	Change in net unrealized foreign exchange capital gain or (loss).....		
38.	Change in net deferred income tax.....		
39.	Change in nonadmitted assets.....	(6,568,360)	(4,825,648)
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.....		
48.	Net change in capital and surplus (Lines 34 to 47).....	(24,223,751)	(2,801,406)
49.	Capital and surplus end of reporting year (Line 33 plus 48).....	104,987,947	129,211,698
Details of Write-Ins			
4701.	.....	
4702.	.....	
4703.	.....	
4798.	Summary of remaining write-ins for Line 47 from overflow page.....		
4799.	Totals (Lines 4701 through 4703 plus 4798) (Line 47 above).....		

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance.....	2,187,946,717	1,927,930,363
2. Net investment income.....	8,314,474	9,177,679
3. Miscellaneous income.....	(10,495,253)	2,865,944
4. Total (Lines 1 to 3).....	2,185,765,937	1,939,973,986
5. Benefit and loss related payments.....	2,003,051,493	1,790,679,295
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....		
7. Commissions, expenses paid and aggregate write-ins for deductions.....	197,183,813	183,929,740
8. Dividends paid to policyholders.....		
9. Federal and foreign income taxes paid (recovered) net of \$..... tax on capital gains (losses).....		
10. Total (Lines 5 through 9).....	2,200,235,306	1,974,609,034
11. Net cash from operations (Line 4 minus Line 10).....	(14,469,369)	(34,635,048)
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds.....	77,807,367	48,061,644
12.2 Stocks.....		
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.....	1,590	57,071
12.7 Miscellaneous proceeds.....	-	7,573,272
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	77,808,957	55,691,986
13. Cost of investments acquired (long-term only exclude cash equivalents and short-term investments):		
13.1 Bonds.....	57,128,156	49,436,705
13.2 Stocks.....		
13.3 Mortgage loans.....		
13.4 Real estate.....		
13.5 Other invested assets.....		
13.6 Miscellaneous applications.....	17,086	-
13.7 Total investments acquired (Lines 13.1 to 13.6).....	57,145,242	49,436,705
14. Net increase / (decrease) in contract loans and premium notes.....		
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14).....	20,663,715	6,255,282
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes.....		
16.2 Capital and paid in surplus, less treasury stock.....		
16.3 Borrowed funds.....		
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....		
16.5 Dividends to stockholders.....		
16.6 Other cash provided (applied).....	46,146,570	(2,178,340)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6).....	46,146,570	(2,178,340)
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).....	52,340,916	(30,558,107)
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	153,116,386	183,674,493
19.2 End of year (Line 18 plus Line 19.1).....	205,457,302	153,116,386

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

20.0001.....		
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ANALYSIS OF OPERATIONS BY LINES OF BUSINESS

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefits 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											
1. Net premium income	2,181,569,910	207,150,879	13,654,770						1,960,764,261					
2. Change in unearned premium reserves and reserve for rate credit														
3. Fee-for-service (net of \$..... medical expenses)														XXX
4. Risk revenue														XXX
5. Aggregate write-ins for other health care related revenues	86,954	7,962	13						78,979					XXX
6. Aggregate write-ins for other non-health care related revenues		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
7. Total revenues (Lines 1 to 6)	2,181,656,864	207,158,841	13,654,783						1,960,843,240					
8. Hospital/medical benefits	777,413,900	79,084,759	4,376,237						693,952,905					XXX
9. Other professional services	546,253,304	50,623,363	3,438,089						492,191,853					XXX
10. Outside referrals	258,093,151	12,508,961	787,258						244,796,932					XXX
11. Emergency room and out-of-area	67,186,133	600,279							66,585,854					XXX
12. Prescription drugs	333,445,174	46,710,581	3,363,810						283,370,784					XXX
13. Aggregate write-ins for other hospital and medical	(611,358)	(611,358)												XXX
14. Incentive pool, withhold adjustments and bonus amounts	46,585,233	302,800	62,019						46,220,414					XXX
15. Subtotal (Lines 8 to 14)	2,028,365,538	189,219,384	12,027,412						1,827,118,743					XXX
16. Net reinsurance recoveries	24,589,005	11,889,315							12,699,691					XXX
17. Total hospital and medical (Lines 15 minus 16)	2,003,776,533	177,330,069	12,027,412						1,814,419,052					XXX
18. Non-health claims (net)		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
19. Claims adjustment expenses including \$.....39,708,052 cost containment expenses	57,202,452	6,619,134	694,335						49,888,983					
20. General administrative expenses	145,770,227	21,556,831	1,746,726						122,466,670					
21. Increase in reserves for accident and health contracts														XXX
22. Increase in reserves for life contracts		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
23. Total underwriting deductions (Lines 17 to 22)	2,206,749,212	205,506,034	14,468,473						1,986,774,705					
24. Net underwriting gain or (loss) (Line 7 minus Line 23)	(25,092,347)	1,652,807	(813,690)						(25,931,464)					
Details of Write-Ins														
0501. EOHS Incentive Income	86,954	7,962	13						78,979					XXX
0502.														XXX
0503.														XXX
0598. Summary of remaining write-ins for Line 5 from overflow page														XXX
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)	86,954	7,962	13						78,979					XXX
0601.		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
0602.		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
0603.		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
0698. Summary of remaining write-ins for Line 6 from overflow page		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 6 above)		XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
1301. Stop Loss Recoveries from EOHS	(611,358)	(611,358)												XXX
1302.														XXX
1303.														XXX
1398. Summary of remaining write-ins for Line 13 from overflow page														XXX
1399. Totals (Lines 1301 through 1303 plus 1398) (Line 13 above)	(611,358)	(611,358)												XXX

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 – PREMIUMS

Line of Business		1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Ceded	4 Net Premium Income (Cols. 1+2-3)
1.	Comprehensive (hospital and medical) individual	207,698,665		547,786	207,150,879
2.	Comprehensive (hospital and medical) group	13,690,349		35,578	13,654,770
3.	Medicare supplement				
4.	Vision only				
5.	Dental only				
6.	Federal employees health benefits plan				
7.	Title XVIII – Medicare				
8.	Title XIX – Medicaid	1,972,493,657		11,729,396	1,960,764,261
9.	Credit A&H				
10.	Disability income				
11.	Long-term care				
12.	Other health				
13.	Health subtotal (Lines 1 through 12)	2,193,882,671		12,312,761	2,181,569,910
14.	Life				
15.	Property/casualty				
16.	Totals (Lines 13 to 15)	2,193,882,671		12,312,761	2,181,569,910

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 – CLAIMS INCURRED DURING THE YEAR

	1	Comprehensive (Hospital & Medical)		4	5	6	7	8	9	10	11	12	13	14
		2	3											
	Total	Individual	Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Credit A&H	Disability Income	Long-Term Care	Other Health	Other Non-Health
1	Payments during the year:													
1.1	Direct	1,978,713,956	189,658,035	11,961,417					1,777,094,504					
1.2	Reinsurance assumed	—							—					
1.3	Reinsurance ceded	7,764,034	295,379						7,468,654					
1.4	Net	1,970,949,922	189,362,655	11,961,417					1,769,625,850					
2.	Paid medical incentive pools and bonuses	50,729,285	302,800	62,019					50,364,466					
3.	Claim liability December 31, current year from Part 2A:													
3.1	Direct	146,055,158	12,655,142	959,959					132,440,058					
3.2	Reinsurance assumed													
3.3	Reinsurance ceded													
3.4	Net	146,055,158	12,655,142	959,959					132,440,058					
4.	Claim reserve December 31, current year from Part 2D:													
4.1	Direct													
4.2	Reinsurance assumed													
4.3	Reinsurance ceded													
4.4	Net													
5.	Accrued medical incentive pools and bonuses, current year	2,479,887							2,479,887					
6.	Net health care receivables (a)	15,452,852	1,718,456	54,976					13,679,420					
7.	Amounts recoverable from reinsurers December 31, current year	27,446,426	17,812,698						9,633,728					
8.	Claim liability December 31, prior year from Part 2A:													
8.1	Direct	127,535,957	10,675,585	790,866					116,069,506					
8.2	Reinsurance assumed													
8.3	Reinsurance ceded													
8.4	Net	127,535,957	10,675,585	790,866					116,069,506					
9.	Claim reserve December 31, prior year from Part 2D:													
9.1	Direct													
9.2	Reinsurance assumed													
9.3	Reinsurance ceded													
9.4	Net													
10.	Accrued medical incentive pools and bonuses, prior year	6,623,939							6,623,939					
11.	Amounts recoverable from reinsurers December 31, prior year	10,621,454	6,218,763						4,402,691					
12.	Incurred benefits:													
12.1	Direct	1,981,780,305	189,919,134	12,075,534					1,779,785,637					
12.2	Reinsurance assumed	—							—					
12.3	Reinsurance ceded	24,589,005	11,889,315						12,699,691					
12.4	Net	1,957,191,300	178,029,820	12,075,534					1,767,085,946					
13.	Incurred medical incentive pools and bonuses	46,585,233	302,800	62,019					46,220,414					

(a) Excludes \$ loans or advances to providers not yet expended.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A – CLAIMS LIABILITY END OF CURRENT YEAR

	1	Comprehensive (Hospital & Medical)		4	5	6	7	8	9	10	11	12	13	14
		2	3											
	Total	Individual	Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Credit A&H	Disability Income	Long-Term Care	Other Health	Other Non-Health
1. Reported in Process of Adjustment:														
1.1 Direct	17,998,840	1,648,758	107,536						16,242,546					
1.2 Reinsurance assumed														
1.3 Reinsurance ceded														
1.4 Net	17,998,840	1,648,758	107,536						16,242,546					
2. Incurred but Unreported:														
2.1 Direct	128,056,319	11,006,384	852,423						116,197,512					
2.2 Reinsurance assumed														
2.3 Reinsurance ceded														
2.4 Net	128,056,319	11,006,384	852,423						116,197,512					
3. Amounts Withheld from Paid Claims and Capitations:														
3.1 Direct														
3.2 Reinsurance assumed														
3.3 Reinsurance ceded														
3.4 Net														
4. TOTALS:														
4.1 Direct	146,055,158	12,655,142	959,959						132,440,058					
4.2 Reinsurance assumed														
4.3 Reinsurance ceded														
4.4 Net	146,055,158	12,655,142	959,959						132,440,058					

UNDERWRITING AND INVESTMENT EXHIBIT
PART 2B – ANALYSIS OF CLAIMS UNPAID – PRIOR YEAR-NET OF REINSURANCE

Line of Business	Claims Paid During the Year		Claim Reserve and Claim Liability December 31 of Current Year		5	6
	1 On Claims Incurred Prior to January 1 of Current Year	2 On Claims Incurred During the Year	3 On Claims Unpaid December 31 of Prior Year	4 On Claims Incurred During the Year	Claims Incurred in Prior Years (Columns 1 + 3)	Estimated Claim Reserve and Claim Liability December 31 of Prior Year
1. Comprehensive (hospital and medical) individual	3,310,429	174,458,291		13,256,256	3,310,429	12,279,251
2. Comprehensive (hospital and medical) group	6,396	11,955,021		995,539	6,396	936,587
3. Medicare supplement						
4. Vision only						
5. Dental only						
6. Federal employees health benefits plan						
7. Title XVIII – Medicare						
8. Title XIX – Medicaid	103,878,652	1,660,516,161	2,116,826	129,686,542	105,995,478	114,320,119
9. Credit A&H						
10. Disability income						
11. Long-term care						
12. Other health						
13. Health subtotal (Lines 1 to 12)	107,195,477	1,846,929,473	2,116,826	143,938,336	109,312,303	127,535,957
14. Health care receivables (a)				41,110,158		25,657,306
15. Other non-health						
16. Medical incentive pools and bonus amounts		50,729,285		2,479,887		6,623,939
17. Totals (Lines 13 - 14 + 15 + 16)	107,195,477	1,897,658,758	2,116,826	105,308,065	109,312,303	108,502,589

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

UNDERWRITING AND INVESTMENT EXHIBIT
 PART 2C – DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS
 (\$000 Omitted)
GRAND TOTAL

Section A – Paid Health Claims

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2021	2 2022	3 2023	4 2024	5 2025
1. Prior.....	86,930	63,602	65,126	65,126	65,126
2. 2021.....	1,208,057	1,383,799	1,383,799	1,383,058	1,382,838
3. 2022.....	XXX	1,298,095	1,458,784	1,458,783	1,458,522
4. 2023.....	XXX	XXX	1,519,168	1,632,741	1,638,076
5. 2024.....	XXX	XXX	XXX	1,678,989	1,781,332
6. 2025.....	XXX	XXX	XXX	XXX	1,882,206

Section B – Incurred Health Claims

Year in Which Losses Were Incurred	Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
	1 2021	2 2022	3 2023	4 2024	5 2025
1. Prior.....	72,543	63,601	65,126	65,126	65,126
2. 2021.....	1,408,975	1,420,231	1,383,799	1,383,058	1,382,838
3. 2022.....	XXX	1,450,399	1,477,448	1,458,783	1,458,522
4. 2023.....	XXX	XXX	1,688,654	1,632,777	1,638,076
5. 2024.....	XXX	XXX	XXX	1,813,114	1,783,449
6. 2025.....	XXX	XXX	XXX	XXX	2,028,624

Section C – Incurred Year Health Claims and Claims Adjustment Expense Ratio

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payments	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2+3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1. 2021.....	1,518,922	1,382,838	27,222	1.969	1,410,060	92.833	–	–	1,410,060	92.833
2. 2022.....	1,632,618	1,458,522	28,785	1.974	1,487,307	91.100	–	–	1,487,307	91.100
3. 2023.....	1,871,336	1,638,076	9,629	0.588	1,647,705	88.050	–	–	1,647,705	88.050
4. 2024.....	1,931,603	1,781,332	8,125	0.456	1,789,457	92.641	2,117	55	1,791,629	92.753
5. 2025.....	2,193,883	1,882,206	46,288	2.459	1,928,494	87.903	146,418	3,787	2,078,699	94.750

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UNDERWRITING AND INVESTMENT EXHIBIT
 PART 2C – DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS
 (\$000 Omitted)
HOSPITAL & MEDICAL

Section A – Paid Health Claims

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2021	2 2022	3 2023	4 2024	5 2025
1. Prior	(1,233)	(1,093)	(1,093)	(1,092)	(1,092)
2. 2021	93,749	95,737	95,737	95,737	95,735
3. 2022	XXX	82,043	88,944	88,944	88,916
4. 2023	XXX	XXX	84,875	89,347	89,380
5. 2024	XXX	XXX	XXX	131,138	134,452
6. 2025	XXX	XXX	XXX	XXX	184,640

Section B – Incurred Health Claims

Year in Which Losses Were Incurred	Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
	1 2021	2 2022	3 2023	4 2024	5 2025
1. Prior	137	(1,094)	(1,093)	(1,092)	(1,092)
2. 2021	108,103	96,835	95,737	95,737	95,735
3. 2022	XXX	92,450	89,644	88,944	88,916
4. 2023	XXX	XXX	96,543	89,355	89,380
5. 2024	XXX	XXX	XXX	144,347	134,452
6. 2025	XXX	XXX	XXX	XXX	198,892

Section C – Incurred Year Health Claims and Claims Adjustment Expense Ratio

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payments	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2+3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1. 2021	128,994	95,735	3,284	3.430	99,019	76.762	–	–	99,019	76.762
2. 2022	124,702	88,916	3,411	3.836	92,327	74.038	–	–	92,327	74.038
3. 2023	123,501	89,380	204	0.228	89,584	72.537	–	–	89,584	72.537
4. 2024	183,029	134,452	4,974	3.699	139,426	76.177	–	–	139,426	76.177
5. 2025	221,389	184,640	5,592	3.029	190,232	85.927	14,252	357	204,841	92.525

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UNDERWRITING AND INVESTMENT EXHIBIT
 PART 2C – DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS
 (\$000 Omitted)
MEDICARE SUPPLEMENT

Section A – Paid Health Claims

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2021	2 2022	3 2023	4 2024	5 2025
1. Prior.....					
2. 2021.....					
3. 2022.....	XXX				
4. 2023.....	XXX	XXX			
5. 2024.....	XXX	XXX	XXX		
6. 2025.....	XXX	XXX	XXX	XXX	

Section B – Incurred Health Claims

Year in Which Losses Were Incurred	Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
	1 2021	2 2022	3 2023	4 2024	5 2025
1. Prior.....					
2. 2021.....					
3. 2022.....	XXX				
4. 2023.....	XXX	XXX			
5. 2024.....	XXX	XXX	XXX		
6. 2025.....	XXX	XXX	XXX	XXX	

Section C – Incurred Year Health Claims and Claims Adjustment Expense Ratio

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payments	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2+3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1. 2021.....										
2. 2022.....										
3. 2023.....										
4. 2024.....										
5. 2025.....										

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UNDERWRITING AND INVESTMENT EXHIBIT
 PART 2C – DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS
 (\$000 Omitted)
DENTAL ONLY

Section A – Paid Health Claims

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2021	2 2022	3 2023	4 2024	5 2025
1. Prior.....					
2. 2021.....					
3. 2022.....	XXX				
4. 2023.....	XXX	XXX			
5. 2024.....	XXX	XXX	XXX		
6. 2025.....	XXX	XXX	XXX	XXX	

Section B – Incurred Health Claims

Year in Which Losses Were Incurred	Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
	1 2021	2 2022	3 2023	4 2024	5 2025
1. Prior.....					
2. 2021.....					
3. 2022.....	XXX				
4. 2023.....	XXX	XXX			
5. 2024.....	XXX	XXX	XXX		
6. 2025.....	XXX	XXX	XXX	XXX	

Section C – Incurred Year Health Claims and Claims Adjustment Expense Ratio

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payments	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2+3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1. 2021.....										
2. 2022.....										
3. 2023.....										
4. 2024.....										
5. 2025.....										

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NONE

NONE

NONE

UNDERWRITING AND INVESTMENT EXHIBIT
 PART 2C – DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS
 (\$000 Omitted)
VISION ONLY

Section A – Paid Health Claims

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2021	2 2022	3 2023	4 2024	5 2025
1. Prior.....					
2. 2021.....					
3. 2022.....	XXX				
4. 2023.....	XXX	XXX			
5. 2024.....	XXX	XXX	XXX		
6. 2025.....	XXX	XXX	XXX	XXX	

Section B – Incurred Health Claims

Year in Which Losses Were Incurred	Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
	1 2021	2 2022	3 2023	4 2024	5 2025
1. Prior.....					
2. 2021.....					
3. 2022.....	XXX				
4. 2023.....	XXX	XXX			
5. 2024.....	XXX	XXX	XXX		
6. 2025.....	XXX	XXX	XXX	XXX	

Section C – Incurred Year Health Claims and Claims Adjustment Expense Ratio

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payments	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2+3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1. 2021.....										
2. 2022.....										
3. 2023.....										
4. 2024.....										
5. 2025.....										

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UNDERWRITING AND INVESTMENT EXHIBIT
 PART 2C – DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS
 (\$000 Omitted)
FEDERAL EMPLOYEES HEALTH BENEFITS PLAN

Section A – Paid Health Claims

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2021	2 2022	3 2023	4 2024	5 2025
1. Prior.....					
2. 2021.....					
3. 2022.....	XXX				
4. 2023.....	XXX	XXX			
5. 2024.....	XXX	XXX	XXX		
6. 2025.....	XXX	XXX	XXX	XXX	

Section B – Incurred Health Claims

Year in Which Losses Were Incurred	Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
	1 2021	2 2022	3 2023	4 2024	5 2025
1. Prior.....					
2. 2021.....					
3. 2022.....	XXX				
4. 2023.....	XXX	XXX			
5. 2024.....	XXX	XXX	XXX		
6. 2025.....	XXX	XXX	XXX	XXX	

Section C – Incurred Year Health Claims and Claims Adjustment Expense Ratio

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payments	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2+3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1. 2021.....										
2. 2022.....										
3. 2023.....										
4. 2024.....										
5. 2025.....										

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UNDERWRITING AND INVESTMENT EXHIBIT
 PART 2C – DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS
 (\$000 Omitted)
TITLE XVIII MEDICARE

Section A – Paid Health Claims

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2021	2 2022	3 2023	4 2024	5 2025
1. Prior.....					
2. 2021.....					
3. 2022.....	XXX				
4. 2023.....	XXX	XXX			
5. 2024.....	XXX	XXX	XXX		
6. 2025.....	XXX	XXX	XXX	XXX	

Section B – Incurred Health Claims

Year in Which Losses Were Incurred	Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
	1 2021	2 2022	3 2023	4 2024	5 2025
1. Prior.....					
2. 2021.....					
3. 2022.....	XXX				
4. 2023.....	XXX	XXX			
5. 2024.....	XXX	XXX	XXX		
6. 2025.....	XXX	XXX	XXX	XXX	

Section C – Incurred Year Health Claims and Claims Adjustment Expense Ratio

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payments	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2+3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1. 2021.....										
2. 2022.....										
3. 2023.....										
4. 2024.....										
5. 2025.....										

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UNDERWRITING AND INVESTMENT EXHIBIT
 PART 2C – DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS
 (\$000 Omitted)
TITLE XIX MEDICAID

Section A – Paid Health Claims

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2021	2 2022	3 2023	4 2024	5 2025
1. Prior	88,163	64,695	66,219	66,218	66,218
2. 2021	1,114,308	1,288,062	1,288,062	1,287,321	1,287,103
3. 2022	XXX	1,216,052	1,369,840	1,369,839	1,369,606
4. 2023	XXX	XXX	1,434,293	1,543,394	1,548,696
5. 2024	XXX	XXX	XXX	1,547,851	1,646,880
6. 2025	XXX	XXX	XXX	XXX	1,697,566

Section B – Incurred Health Claims

Year in Which Losses Were Incurred	Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
	1 2021	2 2022	3 2023	4 2024	5 2025
1. Prior	72,406	64,695	66,219	66,218	66,218
2. 2021	1,300,872	1,323,396	1,288,062	1,287,321	1,287,103
3. 2022	XXX	1,357,949	1,387,804	1,369,839	1,369,606
4. 2023	XXX	XXX	1,592,111	1,543,422	1,548,696
5. 2024	XXX	XXX	XXX	1,668,767	1,648,997
6. 2025	XXX	XXX	XXX	XXX	1,829,732

Section C – Incurred Year Health Claims and Claims Adjustment Expense Ratio

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payments	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2+3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1. 2021	1,389,928	1,287,103	23,938	1.860	1,311,041	94.324	–	–	1,311,041	94.324
2. 2022	1,507,916	1,369,606	25,374	1.853	1,394,980	92.510	–	–	1,394,980	92.510
3. 2023	1,747,835	1,548,696	9,425	0.609	1,558,121	89.146	–	–	1,558,121	89.146
4. 2024	1,748,574	1,646,880	3,151	0.191	1,650,031	94.364	2,117	55	1,652,203	94.489
5. 2025	1,972,494	1,697,566	40,696	2.397	1,738,262	88.125	132,166	3,430	1,873,858	94.999

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UNDERWRITING AND INVESTMENT EXHIBIT
 PART 2C – DEVELOPMENT OF PAID AND INCURRED HEALTH CLAIMS
 (\$000 Omitted)
OTHER HEALTH

Section A – Paid Health Claims

Year in Which Losses Were Incurred	Cumulative Net Amounts Paid				
	1 2021	2 2022	3 2023	4 2024	5 2025
1. Prior.....					
2. 2021.....					
3. 2022.....	XXX				
4. 2023.....	XXX	XXX			
5. 2024.....	XXX	XXX	XXX		
6. 2025.....	XXX	XXX	XXX	XXX	

Section B – Incurred Health Claims

Year in Which Losses Were Incurred	Sum of Cumulative Net Amount Paid and Claim Liability, Claim Reserve and Medical Incentive Pool and Bonuses Outstanding at End of Year				
	1 2021	2 2022	3 2023	4 2024	5 2025
1. Prior.....					
2. 2021.....					
3. 2022.....	XXX				
4. 2023.....	XXX	XXX			
5. 2024.....	XXX	XXX	XXX		
6. 2025.....	XXX	XXX	XXX	XXX	

Section C – Incurred Year Health Claims and Claims Adjustment Expense Ratio

Years in which Premiums were Earned and Claims were Incurred	1 Premiums Earned	2 Claims Payments	3 Claim Adjustment Expense Payments	4 (Col. 3/2) Percent	5 Claim and Claim Adjustment Expense Payments (Col. 2+3)	6 (Col. 5/1) Percent	7 Claims Unpaid	8 Unpaid Claims Adjustment Expenses	9 Total Claims and Claims Adjustment Expense Incurred (Col. 5+7+8)	10 (Col. 9/1) Percent
1. 2021.....										
2. 2022.....										
3. 2023.....										
4. 2024.....										
5. 2025.....										

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UNDERWRITING AND INVESTMENT EXHIBIT

PART 2D – AGGREGATE RESERVE FOR ACCIDENT AND HEALTH CONTRACTS ONLY

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefits Plan	8 Title XVIII Medicare	9 Title XIX Medicaid	10 Credit A&H	11 Disability Income	12 Long-Term Care	13 Other
		2 Individual	3 Group										
1. Unearned premium reserves													
2. Additional policy reserves (a)													
3. Reserve for future contingent benefits													
4. Reserve for rate credits or experience rating refunds (including \$..... for investment income)													
5. Aggregate write-ins for other policy reserves	28,259,116	18,889,335	1,230,312						8,139,468				
6. Totals (gross)	28,259,116	18,889,335	1,230,312						8,139,468				
7. Reinsurance ceded													
8. Totals (Net) (Page 3, Line 4)	28,259,116	18,889,335	1,230,312						8,139,468				
9. Present value of amounts not yet due on claims													
10. Reserve for future contingent benefits													
11. Aggregate write-ins for other claim reserves													
12. Totals (gross)													
13. Reinsurance ceded													
14. Totals (Net) (Page 3, Line 7)													
Details of Write-Ins													
0501. Risk Adjustment Accrual	20,119,648	18,889,335	1,230,312										
0502. Gain Share	8,139,468								8,139,468				
0503.													
0598. Summary of remaining write-ins for Line 5 from overflow page													
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 5 above)	28,259,116	18,889,335	1,230,312						8,139,468				
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)													

(a) Includes \$ premium deficiency reserve.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 – ANALYSIS OF EXPENSES

	Claim Adjustment Expenses		3 General Administrative Expenses	4 Investment Expenses	5 Total
	1 Cost Containment Expenses	2 Other Claim Adjustment Expenses			
1. Rent (\$..... for occupancy of own building).....	166,486	104,518	974,103		1,245,107
2. Salaries, wages and other benefits.....	27,084,978	9,319,810	40,941,178		77,345,966
3. Commissions (less \$..... ceded plus \$..... assumed).....	—	—	—		—
4. Legal fees and expenses.....	73,662	46,288	431,240		551,190
5. Certifications and accreditation fees.....	—	—	—		—
6. Auditing, actuarial and other consulting services.....	1,007,691	447,486	4,852,859		6,308,036
7. Traveling expenses.....	29,641	16,448	161,273		207,362
8. Marketing and advertising.....	330,645	201,712	1,901,606		2,433,963
9. Postage, express and telephone.....	304,031	191,056	1,779,943		2,275,030
10. Printing and office supplies.....	205,518	131,537	1,216,099		1,553,154
11. Occupancy, depreciation and amortization.....	315,613	198,234	1,847,180		2,361,027
12. Equipment.....	134,439	73,122	723,156		930,717
13. Cost or depreciation of EDP equipment and software.....	2,530,122	1,621,846	14,990,094		19,142,062
14. Outsourced services including EDP, claims, and other services.....	5,733,794	3,514,514	33,052,634		42,300,942
15. Boards, bureaus and association fees.....	85,470	54,671	505,422		645,563
16. Insurance, except on real estate.....	179,616	112,758	1,050,909		1,343,283
17. Collection and bank service charges.....	—	—	356,145	535,384	891,529
18. Group service and administration fees.....	—	—	—		—
19. Reimbursements by uninsured plans.....	—	—	—		—
20. Reimbursements from fiscal intermediaries.....	—	—	—		—
21. Real estate expenses.....	—	—	—		—
22. Real estate taxes.....	—	—	—		—
23. Taxes, licenses and fees:					
23.1 State and local insurance taxes.....	—	—	—		—
23.2 State premium taxes.....	—	—	—		—
23.3 Regulatory authority licenses and fees.....	—	—	39,220,918		39,220,918
23.4 Payroll taxes.....	13,528	8,496	79,168		101,192
23.5 Other (excluding federal income and real estate taxes).....	1,645,055	575,129	2,577,933		4,798,117
24. Investment expenses not included elsewhere.....	—	—	—		—
25. Aggregate write-ins for expenses.....	(132,237)	876,778	(891,633)		(147,092)
26. Total expenses incurred (Lines 1 to 25).....	39,708,052	17,494,403	145,770,227	535,384	(a) 203,508,066
27. Less expenses unpaid December 31, current year.....		3,841,692	28,860,525		32,702,217
28. Add expenses unpaid December 31, prior year.....		2,884,799	30,257,717		33,142,516
29. Amounts receivable relating to uninsured plans, prior year.....					
30. Amounts receivable relating to uninsured plans, current year.....					
31. Total expenses paid (Lines 26 minus 27 plus 28 minus 29 plus 30).....	39,708,052	16,537,510	147,167,419	535,384	203,948,365
Details of Write-Ins					
2501. Training.....	25,682	15,287	145,564		186,533
2502. Special Events.....	2,946	1,844	17,206		21,996
2503. Other.....	(160,865)	(121,105)	(1,054,403)		(1,336,373)
2598. Summary of remaining write-ins for Line 25 from overflow page.....		980,752			980,752
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	(132,237)	876,778	(891,633)		(147,092)

(a) Includes management fees of \$ to affiliates and \$ to non-affiliates.

EXHIBIT OF NET INVESTMENT INCOME

		1	2
		Collected During Year	Earned During Year
1.	U.S. Government bonds	(a) 2,428,888	2,452,368
1.1	Bonds exempt from U.S. tax	(a)	
1.2	Other bonds (unaffiliated)	(a) 1,958,592	1,881,539
1.3	Bonds of affiliates	(a)	
2.1	Preferred stocks (unaffiliated)	(b)	
2.11	Preferred stocks of affiliates	(b)	
2.2	Common stocks (unaffiliated)		
2.21	Common stocks of affiliates		
3.	Mortgage loans	(c)	
4.	Real estate	(d)	
5.	Contract loans		
6.	Cash, cash equivalents and short-term investments	(e) 2,207,642	2,371,412
7.	Derivative instruments	(f)	
8.	Other invested assets		
9.	Aggregate write-ins for investment income	2,350,845	2,353,374
10.	Total gross investment income	8,945,967	9,058,693
11.	Investment expenses		(g) 149,662
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g) 385,722
13.	Interest expense		(h)
14.	Depreciation on real estate and other invested assets		(i)
15.	Aggregate write-ins for deductions from investment income		
16.	Total deductions (Lines 11 through 15)		535,385
17.	Net investment income (Line 10 minus Line 16)		8,523,308
Details of Write-Ins			
0901.	Bank Interest Earned	2,350,845	2,353,374
0902.			
0903.			
0998.	Summary of remaining write-ins for Line 9 from overflow page		
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)	2,350,845	2,353,374
1501.			
1502.			
1503.			
1598.	Summary of remaining write-ins for Line 15 from overflow page		
1599.	Totals (Lines 1501 through 1503 plus 1598) (Line 15 above)		

- (a) Includes \$438,791 accrual of discount less \$340,153 amortization of premium and less \$361,161 paid for accrued interest on purchases.
- (b) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued dividends on purchases.
- (c) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (d) Includes \$ for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
- (e) Includes \$599,847 accrual of discount less \$34,764 amortization of premium and less \$703,991 paid for accrued interest on purchases.
- (f) Includes \$ accrual of discount less \$ amortization of premium.
- (g) Includes \$ investment expenses and \$ investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ interest on surplus notes and \$ interest on capital notes.
- (i) Includes \$ depreciation on real estate and \$ depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1	2	3	4	5
		Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds	838,576		838,576	(1,092,994)	
1.1	Bonds exempt from U.S. tax					
1.2	Other bonds (unaffiliated)	(833,519)		(833,519)		
1.3	Bonds of affiliates					
2.1	Preferred stocks (unaffiliated)					
2.11	Preferred stocks of affiliates					
2.2	Common stocks (unaffiliated)					
2.21	Common stocks of affiliates					
3.	Mortgage loans					
4.	Real estate					
5.	Contract loans					
6.	Cash, cash equivalents and short-term investments	1,590		1,590		
7.	Derivative instruments					
8.	Other invested assets					
9.	Aggregate write-ins for capital gains (losses)					
10.	Total capital gains (losses)	6,647		6,647	(1,092,994)	
Details of Write-Ins						
0901.						
0902.						
0903.						
0998.	Summary of remaining write-ins for Line 9 from overflow page					
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9 above)					

EXHIBIT OF NONADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D).....			
2. Stocks (Schedule D):			
2.1 Preferred stocks.....			
2.2 Common stocks.....			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens.....			
3.2 Other than first liens.....			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company.....			
4.2 Properties held for the production of income.....			
4.3 Properties held for sale.....			
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA).....			
6. Contract loans.....			
7. Derivatives (Schedule DB).....			
8. Other invested assets (Schedule BA).....			
9. Receivables for securities.....			
10. Securities lending reinvested collateral assets (Schedule DL).....			
11. Aggregate write-ins for invested assets.....			
12. Subtotals, cash and invested assets (Lines 1 to 11).....			
13. Title plants (for Title insurers only).....			
14. Investment income due and accrued.....			
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection.....		1,390,890	1,390,890
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....			
15.3 Accrued retrospective premiums and contracts subject to redetermination.....			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers.....			
16.2 Funds held by or deposited with reinsured companies.....			
16.3 Other amounts receivable under reinsurance contracts.....			
17. Amounts receivable relating to uninsured plans.....			
18.1 Current federal and foreign income tax recoverable and interest thereon.....			
18.2 Net deferred tax asset.....			
19. Guaranty funds receivable or on deposit.....			
20. Electronic data processing equipment and software.....	12,844,308	7,119,768	(5,724,540)
21. Furniture and equipment, including health care delivery assets.....	398,428	1,033,204	634,776
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			
23. Receivables from parent, subsidiaries and affiliates.....			
24. Health care and other amounts receivable.....	15,881,971	7,865,518	(8,016,453)
25. Aggregate write-ins for other-than-invested assets.....	4,976,491	10,123,457	5,146,967
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	34,101,198	27,532,838	(6,568,360)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			
28. Total (Lines 26 and 27).....	34,101,198	27,532,838	(6,568,360)
Details of Write-Ins			
1101.....			
1102.....			
1103.....			
1198. Summary of remaining write-ins for Line 11 from overflow page.....			
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above).....			
2501. Prepaid Expenses.....	3,968,300	4,281,819	313,519
2502. Receivable from State.....			
2503. Deposits.....	413,988	5,442,981	5,028,993
2598. Summary of remaining write-ins for Line 25 from overflow page.....	594,202	398,657	(195,545)
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	4,976,491	10,123,457	5,146,967

EXHIBIT 1 – ENROLLMENT BY PRODUCT TYPE FOR HEALTH BUSINESS ONLY

Source of Enrollment	Total Members at End of					6 Current Year Member Months
	1 Prior Year	2 First Quarter	3 Second Quarter	4 Third Quarter	5 Current Year	
1. Health Maintenance Organizations.....	218,540	221,683	224,108	219,053	215,193	2,637,562
2. Provider Service Organizations.....						
3. Preferred Provider Organizations.....						
4. Point of Service.....						
5. Indemnity Only.....						
6. Aggregate write-ins for other lines of business.....						
7. Total.....	218,540	221,683	224,108	219,053	215,193	2,637,562
Details of Write-Ins						
0601.....						
0602.....						
0603.....						
0698. Summary of remaining write-ins for Line 6 from overflow page.....						
0699. Totals (Lines 0601 through 0603 plus 0698) (Line 6 above).....						

EXHIBIT 2 - ACCIDENT AND HEALTH PREMIUMS DUE AND UNPAID

1 Name of Debtor	2 1 - 30 Days	3 31 - 60 Days	4 61 - 90 Days	5 Over 90 Days	6 Nonadmitted	7 Admitted
0199999 Total individuals.....	304,660	622,596	1,197,881	-	-	2,125,137
Group subscribers:						
0299997 Group subscriber subtotal.....						
0299998 Premiums due and unpaid not individually listed.....						
0299999 Total group.....						
0399999 Premiums due and unpaid from Medicare entities.....						(309,876)
0499999 Premiums due and unpaid from Medicaid entities.....	7,934,232	2,701,885	4,088,258	28,302,047	-	43,336,298
0599999 Accident and health premiums due and unpaid (Page 2, Line 15).....	8,238,891	3,324,482	5,286,139	28,302,047	-	45,151,559

EXHIBIT 3 - HEALTH CARE RECEIVABLES

1 Name of Debtor	2 1 - 30 Days	3 31 - 60 Days	4 61 - 90 Days	5 Over 90 Days	6 Nonadmitted	7 Admitted
0199998 – Aggregate of Amounts Not Individually Listed	18,202,732	10,627,263	7,474,405	4,708,353	14,708,292	26,304,461
0199999 – Pharmaceutical Rebate Receivables	18,202,732	10,627,263	7,474,405	4,708,353	14,708,292	26,304,461
0399998 – Aggregate of Amounts Not Individually Listed	3,091,851				1,173,679	1,918,172
0399999 – Loans and Advances to Providers	3,091,851				1,173,679	1,918,172
0699998 – Aggregate of Amounts Not Individually Listed	427					427
0699999 – Other Health Care Receivables	427					427
0799999 – Gross Health Care Receivables	21,295,010	10,627,263	7,474,405	4,708,353	15,881,971	28,223,060

EXHIBIT 3A - ANALYSIS OF HEALTH CARE RECEIVABLES COLLECTED AND ACCRUED

Type of Health Care Receivable	Health Care Receivables Collected or Offset During the Year		Health Care Receivables Accrued as of December 31 of Current Year		5	6
	1 On Amounts Accrued Prior to January 1 of Current Year	2 On Amounts Accrued During the Year	3 On Amounts Accrued December 31 of Prior Year	4 On Amounts Accrued During the Year	Health Care Receivables from Prior Years (Cols. 1 + 3)	Estimated Health Care Receivables Accrued as of December 31 of Prior Year
1. Pharmaceutical rebate receivables	20,811,802	51,286,133	10,759,107	30,253,647	31,570,909	31,322,824
2. Claim overpayment receivables						
3. Loans and advances to providers		3,091,851		3,091,851		2,200,000
4. Capitation arrangement receivables						
5. Risk sharing receivables						
6. Other health care receivables				427		
7. Totals (Lines 1 through 6)	20,811,802	54,377,984	10,759,107	33,345,924	31,570,909	33,522,824

Note that the accrued amounts in Columns 3, 4 and 6 are the total health care receivables, not just the admitted portion.

EXHIBIT 4 - CLAIMS UNPAID AND INCENTIVE POOL, WITHHOLD AND BONUS (REPORTED AND UNREPORTED)

Aging Analysis of Unpaid Claims

1 Account	2 1 - 30 Days	3 31 - 60 Days	4 61 - 90 Days	5 91 - 120 Days	6 Over 120 Days	7 Total
0399999 – Aggregate accounts not individually listed-covered	18,192,967	(393,895)	413,110	70,070	(283,412)	17,998,840
0499999 – Subtotals	18,192,967	(393,895)	413,110	70,070	(283,412)	17,998,840
0599999 – Unreported claims and other claim reserves						128,056,319
0799999 – Total claims unpaid						146,055,158
0899999 – Accrued medical incentive pool and bonus amounts						2,479,887

EXHIBIT 5 - AMOUNTS DUE FROM PARENT, SUBSIDIARIES AND AFFILIATES

1 Name of Affiliate	2 1 - 30 Days	3 31 - 60 Days	4 61 - 90 Days	5 Over 90 Days	6 Nonadmitted	Admitted	
						7 Current	8 Non-Current
0399999 – Total gross amounts receivable.....							

NONE

EXHIBIT 6 - AMOUNTS DUE TO PARENT, SUBSIDIARIES AND AFFILIATES

1 Affiliate	2 Description	3 Amount	4 Current	5 Non-Current
0399999 – Total gross payables.....	NONE			

EXHIBIT 7 – PART 1 – SUMMARY OF TRANSACTIONS WITH PROVIDERS

	1	2	3	4	5	6
Payment Method	Direct Medical Expense Payment	Column 1 as a % of Total Payments	Total Members Covered	Column 3 as a % of Total Members	Column 1 Expenses Paid to Affiliated Providers	Column 1 Expenses Paid to Non-Affiliated Providers
Capitation Payments:						
1. Medical groups	15,795,830	0.779	2,637,562	1,225.673	15,795,830	
2. Intermediaries						
3. All other providers						
4. Total capitation payments	15,795,830	0.779	2,637,562	1,225.673	15,795,830	
Other Payments:						
5. Fee-for-service	7,172,871	0.354	XXX	XXX	7,172,871	
6. Contractual fee payments	1,955,278,911	96.397	XXX	XXX	1,955,278,911	
7. Bonus/withhold arrangements – fee-for-service	50,729,285	2.501	XXX	XXX	50,729,285	
8. Bonus/withhold arrangements – contractual fee payments			XXX	XXX		
9. Non-contingent salaries			XXX	XXX		
10. Aggregate cost arrangements	(611,358)	(0.030)	XXX	XXX	(611,358)	
11. All other payments			XXX	XXX		
12. Total other payments	2,012,569,708	99.221	XXX	XXX	2,012,569,708	
13. Total (Line 4 plus Line 12)	2,028,365,538	100.000 %	XXX	XXX	2,028,365,538	

EXHIBIT 7 – PART 2 – SUMMARY OF TRANSACTIONS WITH INTERMEDIARIES

1	2	3	4	5	6
NAIC Code	Name of Intermediary	Capitation Paid	Average Monthly Capitation	Intermediary's Total Adjusted Capital	Intermediary's Authorized Control Level RBC
9999999 – Totals			XXX	XXX	XXX

NONE

EXHIBIT 8 – FURNITURE, EQUIPMENT AND SUPPLIES OWNED

Description	1 Cost	2 Improvements	3 Accumulated Depreciation	4 Book Value Less Encumbrances	5 Assets Not Admitted	6 Net Admitted Assets
1. Administrative furniture and equipment	5,204,101		4,813,091		391,010	-
2. Medical furniture, equipment and fixtures						
3. Pharmaceuticals and surgical supplies						
4. Durable medical equipment						
5. Other property and equipment	49,454		42,036		7,418	-
6. Total	5,253,555		4,855,127		398,428	-

Notes to the Financial Statements

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The accompanying financial statements of Neighborhood Health Plan of Rhode Island (the "Company" or "Neighborhood") have been prepared in conformity with accounting practices prescribed or permitted by the state of Rhode Island for determining and reporting the financial conditions and results of operations of an insurance company for determining its solvency under Rhode Island Insurance law. The National Association of Insurance Commissioners ("NAIC") Accounting Practices and Procedures Manual, ("NAIC SAP") has been adopted as a component of prescribed or permitted practices by the state of Rhode Island.

A reconciliation of the Company's net income and capital and surplus between NAIC SAP and practices prescribed and permitted by the state of Rhode Island is shown below:

	SSAP #	F/S Page	F/S Line #	2025	2024
Net Income					
(1) State basis (Page 4, Line 32, Columns 2 & 3)	XXX	XXX	XXX	\$ (16,562,396)	\$ 2,078,143
(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>\$ (16,562,396)</u>	<u>\$ 2,078,143</u>
Surplus					
(5) State basis (Page 3, Line 33, Columns 3 & 4)	XXX	XXX	XXX	\$ 104,987,950	\$ 129,211,697
(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>\$ 104,987,950</u>	<u>\$ 129,211,697</u>

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

The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

C. Accounting Policy

Health capitation premiums are recognized in the period members are entitled to related health care services. Health care service costs and the related liabilities for claims payable are recorded when medical services are authorized, as well as when services are provided without authorization to the extent such services are expected to be ultimately authorized. Expenses are charged to operations as incurred.

In addition, the Company uses the following accounting policies:

- (1) Short-term investments are stated at amortized cost.
- (2) Bonds are stated at amortized cost using the scientific interest method. The Company does not have any mandatory convertible securities and SVO-identified investments.
- (3) The Company had no common stock.
- (4) The Company had no preferred stock.
- (5) The Company had no mortgage loans.
- (6) The Company only had asset-backed securities designated with NAIC 1 and 2 designations and are reported at amortized cost.
- (7) The Company had no investments in parent, subsidiary or affiliates.
- (8) The Company had no investments in joint ventures, partnership, and limited liability companies based on the underlying GAAP equity of the investee.
- (9) The Company had no derivatives.
- (10) The Company does utilize anticipated investment income as a factor in the premium deficiency calculation.
- (11) Unpaid losses and loss adjustment expenses include amounts determined from claims estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making such estimates and for establishing the resulting liability, are continually reviewed and any adjustments are reflected in the period determined.
- (12) The Company's capitalization policy has not changed.
- (13) The Company's pharmaceutical rebate receivables are estimated based on a historical percentage of gross pharmaceutical claims methodology.

Notes to the Financial Statements

1. Summary of Significant Accounting Policies and Going Concern (Continued)

D. Going Concern

Management has evaluated the Company's ability to continue as a going concern. There is no substantial doubt in its ability to continue as a going concern.

2. Accounting Changes and Corrections of Errors - None

3. Business Combinations and Goodwill - None

4. Discontinued Operations - None

5. Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans - None

B. Debt Restructuring - None

C. Reverse Mortgages - None

D. Asset-Backed Securities

The Company only had asset-backed securities designated with NAIC 1 and 2 designations and are reported at amortized cost.

(1) Prepayment assumptions - None

(2) Asset-backed securities with a recognized other-than-temporary impairment (OTTI) - None

(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 - None

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

a. Aggregate amount of unrealized losses

1. Less than 12 months.....	\$.....	54,096
2. 12 months or longer.....		1,215,864

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

1. Less than 12 months.....	\$.....	18,400,399
2. 12 months or longer.....		21,186,342

(5) The evaluation of impairments involves quantitative and qualitative assessments to determine whether declines in the fair value of investments should be recognized. These assessments consider economic conditions, issuer financial health, interest rate or credit spread changes and expected recovery periods. Unrealized losses were driven mainly by interest rate movements rather than credit deterioration. The evaluation of expected cash flows, issuer credit quality, and ratings showed no significant deterioration since purchase. As of December 31, 2025, Neighborhood does not consider securities in an unrealized loss position to be other-than-temporarily impaired.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions - None

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing - None

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing - None

H. Repurchase Agreements Transactions Accounted for as a Sale - None

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale - None

J. Real Estate - None

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

L. Restricted Assets

(1) Restricted assets (including pledged)

The Company is require by the State of Rhode Island to maintain a reserve account consisting of high quality government and corporate bonds

Notes to the Financial Statements

5. Investments (Continued)

Restricted Asset Category	(1) Total Gross (Admitted & Nonadmitted) Restricted from Current Year	(2) Total Gross (Admitted & Nonadmitted) Restricted from Prior Year	(3) Increase / (Decrease) (1 minus 2)	(4) Total Current Year Nonadmitted Restricted	(5) Total Current Year Admitted Restricted (1 minus 4)	(6) Gross (Admitted & Nonadmitted) Restricted to Total Assets	(7) Admitted Restricted to Total Admitted Assets	(8) Amount Reported in General Interrogatories	(9) Difference from Note and GI	(10) GI Ref
a. Subject to contractual obligation for which liability is not shown	\$	\$	\$	\$	\$	%	%	XXX	XXX	XXX
b. Collateral held under security lending agreements										25.04+25.05
c. Subject to repurchase agreements										26.21
d. Subject to reverse repurchase agreements										26.22
e. Subject to dollar repurchase agreements										26.23
f. Subject to dollar reverse repurchase agreements										26.24
g. Placed under option contracts										26.25
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock										26.26
i. FHLB capital stock										26.27
j. On deposit with states	105,497,714	101,890,538	3,607,176		105,497,714	18.272	19.419	105,497,714	-	26.28
k. On deposit with other regulatory bodies										26.29
l. Pledged as collateral to FHLB (including assets backing funding agreements)										26.31
m. Pledged as collateral not captured in other categories										26.30
n. Other restricted assets										26.32
o. Collateral assets received and on balance sheet								XXX	XXX	XXX
p. Assets held under modco reinsurance agreements								XXX	XXX	XXX
q. Assets held under funds withheld reinsurance agreements								XXX	XXX	XXX
r. Total restricted assets (Sum of a through q)	\$ 105,497,714	\$ 101,890,538	\$ 3,607,176	\$	\$ 105,497,714	18.272 %	19.419 %	XXX	XXX	XXX

Explanation for differences between the Note and general interrogatories:

GI Reference	Difference between Note and GI (Per Column 9 above)	Explanation
25.04+25.05	\$	
26.21		
26.22		
26.23		
26.24		
26.25		
26.26		
26.27		
26.28	-	
26.29		
26.31		
26.30		
26.32		

- (2) Detail of assets pledged as collateral not captured in other categories (contracts that share similar characteristics, such as reinsurance (excluding Modco/FWH) and derivatives, are reported in the aggregate) - None
- (3) Detail of other restricted assets (contracts that share similar characteristics, such as reinsurance (excluding Modco/FWH) and derivatives, are reported in the aggregate) - None
- (4) Collateral received and assets held under Modco/Funds Withheld (FWH) reinsurance agreements reflected as assets within the reporting entity's financial statements - None
- (5) Assets held as collateral or under modified coinsurance (Modco) or funds withheld reinsurance (FWH) agreements that have been pledged for another purpose specific to the insurance reporting entity (not for the benefit of the reinsurer)

	(1) Collateral Held	(2) Modco	(3) FWH
a. Securities lending	\$	\$	\$
b. Repo/repurchase agreements			
c. Placed under option contracts			
d. On deposit with states			
e. On deposit with other regulatory bodies			
f. Pledged as collateral to FHLB (including assets backing funding agreements)			
g. Pledged as collateral not captured in other categories			
h. Total (a+b+c+d+e+f+g)	\$	\$	\$

Notes to the Financial Statements

5. Investments (Continued)

- M. Working Capital Finance Investments - None
- N. Offsetting and Netting of Assets and Liabilities - None
- O. 5GI Securities - None
- P. Short Sales - None
- Q. Prepayment Penalty and Acceleration Fees

General Account

(1) Number of CUSIPs.....	1
(2) Aggregate amount of investment income.....	\$ 893

- R. Reporting Entity's Share of Cash Pool by Asset Type - None
- S. Aggregate Collateral Loans by Qualifying Investment Collateral - None

6. Joint Ventures, Partnerships and Limited Liability Companies - None

7. Investment Income

- A. Due and Accrued Income Excluded from Surplus

All investment income due and accrued with amounts that are over 90 days past due with the exception of mortgage loans in default are excluded from surplus.

- B. Total Amount Excluded - None
- C. The gross, nonadmitted and admitted amounts for interest income due and accrued

Interest Income Due and Accrued	Amount
1. Gross.....	\$ 1,580,050
2. Nonadmitted.....	\$
3. Admitted.....	\$ 1,580,050

- D. The aggregate deferred interest - None
- E. The cumulative amounts of paid-in-kind (PIK) interest included in the current principal balance - None

8. Derivative Instruments - None

9. Income Taxes

The Company is a non-profit HMO.

10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

- A. , B, & D

A Neighborhood bylaw includes certain Rhode Island Community Health Centers to be "Members of the Corporation" so long as specific criteria continue to be met, which includes having in effect with Neighborhood a contract to provide health care services for Neighborhood's enrollees in exchange for payment. Contracts entered into by and between Neighborhood and the Members of the Corporation provide for capitation-based reimbursement to manage and deliver primary care medical services and fee- for-service based reimbursement to deliver other medical services. For the years ended December 31, 2024 and 2025, medical and hospital expenses included \$35,471,681 and \$36,879,593 respectively, for medical services provided, and incentive arrangements earned, by such Members of the Corporation. At December 31, 2024 and 2025 accrued incentives in the amount of \$6,623,939 and \$2,479,887 were due to members of the Corporation.

- C. Transactions with related party who are not reported on Schedule Y - None
- E. Management Service Contracts and Cost Sharing Arrangements - None
- F. Guarantees or Contingencies - None
- G. Nature of Relationships that Could Affect Operations - None
- H. Amount Deducted for Investment in Upstream Company - None
- I. Detail of Investments in Affiliates Greater Than 10% of Admitted Assets - None
- J. Write-Down for Impairments of Investments in Subsidiary Controlled or Affiliated Companies - None
- K. Foreign Subsidiary Value Using CARVM - None
- L. Downstream Holding Company Value Using Look-Through Method - None
- M. All SCA Investments - None
- N. Investment in Insurance SCAs - None
- O. SCA and SSAP No. 48 Entity Loss Tracking - None

11. Debt - None

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

- A. Defined Benefit Plan - None

Notes to the Financial Statements

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

- B. Investment Policies and Strategies of Plan Assets - None
- C. Fair Value of Each Class of Plan Assets - None
- D. Expected Long-Term Rate of Return for the Plan Assets - None
- E. Defined Contribution Plans

Neighborhood sponsors a Safe Harbor 401(k) Profit Sharing Plan and Trust (the Plan) covering employees meeting certain age and length of service requirements. Neighborhood matches one hundred percent of the first three percent of a participant's eligible compensation and fifty percent of the next two percent of a participant's eligible compensation contribution. Employer contributions to the Plan included in administrative expenses, totaled \$2,224,915 and \$2,158,854 for the years ended December 31, 2023 and 2024, respectively. At December 31, 2024, the fair value of plan assets was \$63,775,212.

- F. Multiemployer Plans - None
- G. Consolidated/Holding Company Plans - None
- H. Postemployment Benefits and Compensated Absences - None
- I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17) - None

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

- A. Outstanding Shares - None
- B. Dividend Rate of Preferred Stock - None
- C. Dividend Restrictions - None
- D. Ordinary Dividends - None
- E. Company Profits Paid as Ordinary Dividends - None
- F. Surplus Restrictions - None
- G. Surplus Advances - None
- H. Stock Held for Special Purposes - None
- I. Changes in Special Surplus Funds - None
- J. Unassigned Funds (Surplus)

Portion of unassigned funds represented or reduced by unrealized gains or losses is \$558,916.

- K. Company-Issued Surplus Debentures or Similar Obligations - None
- L. Impact of Any Restatement Due to Prior Quasi-Reorganizations - None
- M. Effective Date(s) of Quasi-Reorganizations in the Prior 10 Years - None

14. Liabilities, Contingencies and Assessments - None

15. Leases

- A. Lessee Operating Lease

(1) Leasing arrangements

- (a) In December 2015 the Company entered into a lease with Smithfield Office Center, LLC to rent out 101,267 square feet of administrative office space through November 2025. Neighborhood has the option to extend the term of this lease for two (2) consecutive additional periods of five (5) year each. On December 21, 2023, Neighborhood exercised the option to renew. The new lease agree will run through March 31, 2036.

The Company also entered into a lease agreement in November 2024 with Codac, Inc with a commencement date of January 2025. The lease is for an office unit located within the building owned by Codac, Inc. The lease has a term of one year with the option to renew yearly up to five years.

- (b) In addition to base rent, Neighborhood pays to Smithfield Office Center, LLC, increases in real estate taxes and operating expenses over the base year amounts, as well as maintenance and insurance costs on all leases. The above operating lease require Neighborhood to pay the lessor security deposits of \$79,363. The security deposits, together with any and all accrued interest, will be held by the lessor during the term of the leases.
- (c) Neighborhood has the option to extend the term of this lease for two (2) consecutive additional periods of five (5) year each. This option was exercised on December 21, 2023 for one additional lease to run December 1, 2025 through March 31, 2036
- (d) Minimum rent expense related to the lease totaled approximately \$ 1,417,738 plus CAM charges of \$792,485 for the year ended December 31, 2024. Minimum rent expense related to the lease totaled approximately \$1,422,854 plus CAM charges of \$851,428 for the year ended December 31, 2025.
Rent expense for the lease of the Codac, Inc. office space was \$24,000 for year ended 2025. There are no additional CAM charges.
- (e) Early termination of lease agreements - None

Notes to the Financial Statements

15. Leases (Continued)

(2) For leases having initial or remaining noncancelable lease terms in excess of one year

At December 31, 2025 the annual minimum future lease payments under all non-cancelable operating leases with Smithfield Office Center, LLC, , excluding real estate taxes and operating expenses, is \$16,866,437.

(a) Minimum aggregate rental commitments at year end

Year Ending December 31	Operating Leases
1. 2026.....	\$ 1,417,738
2. 2027.....	1,519,268
3. 2028.....	1,557,250
4. 2029.....	1,596,181
5. 2030.....	1,635,405
6. Thereafter.....	9,140,595
7. Total (sum of 1 through 6).....	<u>\$ 16,866,437</u>

(b) Sublease minimum rentals to be received - None

(3) For sale-leaseback transactions - None

B. Lessor Leases - None

16. Information About Financial Instruments With Off-Balance-Sheet Risk And Financial Instruments With Concentrations of Credit Risk - None

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities - None

18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans - None

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators - None

20. Fair Value Measurements

A. Fair Value Measurement

(1) Fair value measurements at reporting date

Fair Value Measurements at reporting date: During 2025, Neighborhood only reports Money Market Mutual Funds in Cash Equivalents at fair value using Level 2. The Company has no other assets or liabilities reported at fair value. Level 1 measurement is the unadjusted quoted price for identical assets or liabilities in active markets accessible at the measurement date, Level 2 measurement requires significant other observable inputs, and Level 3 requires significant unobservable inputs. Neighborhood’s investments, comprised principally of bonds, are recorded at amortized cost.

Description for each class of asset or liability	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
a. Assets at fair value					
Money Market Mutual Fund.....	\$	\$ 381,564	\$	\$	\$ 381,564
Total assets at fair value/NAV.....	<u>\$</u>	<u>\$ 381,564</u>	<u>\$</u>	<u>\$</u>	<u>\$ 381,564</u>
b. Liabilities at fair value					
Total liabilities at fair value.....	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>

(2) Fair value measurements in Level 3 of the fair value hierarchy - None

(3) The Company’s policy for determining when transfers between levels are recognized is determined at the end of the reporting period.

(4) The valuation techniques and inputs used in the fair value measurement Level 2: The fair value of most securities is priced automatically through Neighborhood’s primary pricing vendor: ICE Data Services and other industry leading pricing sources like Bloomberg and BNY Mellon. In the event an automated price is not available from pricing vendors, other pricing sources, like investment managers and brokers, are used to ensure accurate and timely pricing.

The valuation techniques and inputs used in the fair value measurement Level 3: not applicable.

(5) Derivatives - None

B. Other Fair Value Disclosures - None

C. Fair Values or NAV for All Financial Instruments

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds.....	\$ 130,279,972	\$ 131,272,638	\$	\$ 130,279,972	\$	\$	\$
Short-term Investments.....	51,669,419	51,669,419	.....	51,669,419	.....	.....	.....
Cash Equivalents.....	381,564	381,564	.....	381,564	.....	.....	.....

D. Not Practicable to Estimate Fair Value - None

E. Nature and Risk of Investments Reported at NAV - None

21. Other Items - None

22. Events Subsequent

Type I. – Recognized Subsequent Events

Notes to the Financial Statements

22. Events Subsequent (Continued)

Subsequent events have been considered through February 28, 2026 for the statutory statement issued on March 1, 2026.

None

Type II. – Nonrecognized Subsequent Events

Subsequent events have been considered through February 28, 2026 for the statutory statement issued on March 1, 2026.

None

23. Reinsurance

- A. Ceded Reinsurance Report - None
- B. Uncollectible Reinsurance - None
- C. Commutation of Ceded Reinsurance - None
- D. Certified Reinsurer Rating Downgraded or Status Subject to Revocation - None
- E. Reinsurance Credit
 - (1) Reinsurance contracts subject to A-791 - None
 - (2) Reinsurance contracts not subject to A-791

The Company has 1 reinsurance contract with SummitRe Insurance Company of IL with risk limiting features. The reinsurance credit was reduced for the risk limiting features.

- (3) There are no provisions that delay payment in form or in fact within the contract.
- (4) The reinsurance contract with SummitRe Insurance Company of IL meets the risk transfer requirements of SSAP No. 61R. This contract is a stop loss contract with a deductible that does not result in significant surplus relief.
- (5) Contracts with ceded risk not subject to A-791 accounted for differently under GAAP and SAP - None
- (6) Explanation of the accounting treatment disclosed in Note 23.E(5) if treated differently for GAAP and SAP - None

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

- A. Method Used to Estimate - None
- B. Method Used to Record - None
- C. Amount and Percent of Net Retrospective Premiums - None
- D. Medical Loss Ratio Rebates Required Pursuant to the Public Health Service Act

CMS examiners has completed its field work in regards to the 2021 MLR audit. As a result of the audit, Neighborhood sent rebates to its members in the individual commercial line of business for year 2021. The rebate checks including accumulated two years interest were issued and mailed before September 30, 2024. Neighborhood filed 2023 MLR on August 13, 2024 showing another rebate due to its members in the individual commercial line of business. The 2023 rebate checks were issued before the due date on September 30, 2024. Neighborhood has a 2024 MLR rebate reserves booked, as the preliminary estimated calculation shows a rebate due to individual commercial line of business. The reserve has been reversed in 2025.

	(1)	(2)	(3)	(4)	(5)
	Individual	Small Group Employer	Large Group Employer	Other Categories with Rebates	Total
Prior Reporting Year					
(1) Medical loss ratio rebates incurred	\$ 11,096,839	\$	\$	\$	\$ 11,096,839
(2) Medical loss ratio rebates paid	10,096,839				10,096,839
(3) Medical loss ratio rebates unpaid	1,000,000				1,000,000
(4) Plus reinsurance assumed amounts	XXX	XXX	XXX	XXX	
(5) Less reinsurance ceded amounts	XXX	XXX	XXX	XXX	
(6) Rebates unpaid net of reinsurance	XXX	XXX	XXX	XXX	\$ 1,000,000
Current Reporting Year-to-Date					
(7) Medical loss ratio rebates incurred	\$ (1,000,000)	\$	\$	\$	\$ (1,000,000)
(8) Medical loss ratio rebates paid					
(9) Medical loss ratio rebates unpaid					
(10) Plus reinsurance assumed amounts	XXX	XXX	XXX	XXX	
(11) Less reinsurance ceded amounts	XXX	XXX	XXX	XXX	
(12) Rebates unpaid net of reinsurance	XXX	XXX	XXX	XXX	\$

Notes to the Financial Statements

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

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

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

Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions? YES

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

	<u>Amount</u>
a. Permanent ACA Risk Adjustment Program	
Assets	
1. Premium adjustments receivable due to the ACA risk adjustment (including high-risk pool payments).....	\$.....
Liabilities	
2. Risk adjustment user fees payable for ACA risk adjustment.....	\$..... 89,373
3. Premium adjustments payable due to ACA risk adjustment (including high-risk pool premium).....	20,119,648
Operations (Revenue & Expense)	
4. Reported as revenue in premium for accident and health contracts (written/collected) due to ACA risk adjustment.....	\$..... 25,086,526
5. Reported in expenses as ACA risk adjustment user fees (incurred/paid).....	89,000
(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).....	\$.....	\$.....	\$.....	\$.....	\$.....	\$.....	\$.....	\$.....	A	\$.....	\$.....
2. Premium adjustments (payable) (including high-risk pool premium).....	(13,865,775)	(13,865,775)	(13,865,775)	-	-	-	-	-	B	-	-
3. Subtotal ACA Permanent Risk Adjustment Program.....	\$..... (13,865,775)	\$..... (13,865,775)	\$..... (13,865,775)	\$..... -	\$..... -	\$..... -	\$..... -	\$..... -		\$..... -	\$..... -

Explanations of Adjustments: None

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 \$137,044,695. As of December 31, 2025, \$110,887,745 has been paid for incurred claims and claims adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years are now \$2,116,822 as a result of re-estimation of unpaid claims and claim adjustment expenses. Therefore, there has been a \$24,847,597 favorable prior-year development since December 31, 2024 to December 31, 2025. The increase 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.

B. Significant Changes in Methodologies and Assumptions Used in Calculating the Liability for Unpaid Claims and Claim Adjustment Expenses - None

26. Intercompany Pooling Arrangements - None

27. Structured Settlements - None

28. Health Care Receivables

A. Pharmaceutical Rebate Receivables

In accordance with NAIC SAP Statement No. 84, the following is a summary of the required disclosures relating to pharmaceutical rebates:

Notes to the Financial Statements

28. Health Care Receivables (Continued)

Quarter	Estimated Pharmacy Rebates as Reported on Financial Statements	Pharmacy Rebates as Billed or Otherwise Confirmed	Actual Rebates Received Within 90 Days of Billing	Actual Rebates Received Within 91 to 180 Days of Billing	Actual Rebates Received More Than 180 Days After Billing
12/31/2025	\$ 18,202,719	\$ -	\$ -	\$ -	\$ -
09/30/2025	17,933,810	17,589,457	9,639,789	-	-
06/30/2025	16,347,471	16,097,672	9,382,797	4,610,852	-
03/31/2025	15,678,360	15,614,453	9,069,346	4,544,596	3,286
12/31/2024	15,941,362	15,941,362	6,958,816	6,466,771	325,826
09/30/2024	15,550,028	15,550,028	-	11,484,416	2,037,432
06/30/2024	15,238,346	15,238,346	-	11,476,621	2,014,369
03/31/2024	14,417,292	14,417,292	-	11,178,641	1,579,558
12/31/2023	14,344,160	14,344,160	12,065,358	1,658,163	(334,898)
09/30/2023	13,964,583	13,964,583	11,654,655	1,166,274	250,983
06/30/2023	13,685,868	13,685,868	11,009,647	1,384,248	512,947
03/31/2023	13,011,076	13,011,076	10,853,685	1,154,898	257,295

Pharmaceutical rebate receivables are based on guaranteed amounts including within the a contract with CVS in accordance with SSAP No. 84

B. Risk-Sharing Receivables - None

C. Medicare Prescription Payment Plan Receivables

(1) Recoverable amounts included in other health care receivables

	Amount
Amounts included in other health care receivables which are recoverable from participants in Medicare Part D Prescription Payment Plan for the current reporting period	\$ 4,204,860

(2) Aging of other health care receivables which are due from participant in Medicare Part D Prescription Payment Plan

	Current						Nonadmitted	Admitted
	Period Gross	1-30 days	31-60 days	61-90 days	Over 90 Days			
Medicare Prescription Payment Plan Recoverables	\$	\$	\$	\$	\$	\$	\$	

(3) Write-offs of impaired Medicare Prescription Payment Plan receivables

	Current Year Amount	Prior Year Amount
Incurred claims expense includes write-offs of impaired Medicare Prescription Payment Plan receivables	\$	\$

29. Participating Policies - None

30. Premium Deficiency Reserves

Management evaluated future performance in accordance with the Company's PDR policy and applicable accounting guidance. Although the core Medicaid line experienced losses in 2025, the implementation of the new D-SNP line of business effective January 1, 2026, is expected to generate Medicaid-related revenue that offsets these losses. Considering the 2026 budget, including the exit of the MMP line of business and improved D-SNP performance, no Premium Deficiency Reserve was required at December 31, 2025.

- Liability carried for premium deficiency reserves: \$
- Date of the most recent evaluation of this liability:
- Was anticipated investment income utilized in the calculation?

31. Anticipated Salvage and Subrogation - None

GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1. 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?..... NO
If yes, complete Schedule Y, Parts 1, 1A, 2, and 3.
- 1.2. If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations?.....
- 1.3. State Regulating?..... NA
- 1.4. Is the reporting entity publicly traded or a member of a publicly traded group?..... NO
- 1.5. If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.....
- 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?..... NO
- 2.2. If yes, date of change:.....
- 3.1. State as of what date the latest financial examination of the reporting entity was made or is being made..... 12/31/2022
- 3.2. 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..... 12/31/2022
- 3.3. 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)..... 05/02/2024
- 3.4. By what department or departments?
Rhode Island Department of Business Regulation, Insurance Division
- 3.5. Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?..... YES
- 3.6. Have all of the recommendations within the latest financial examination report been complied with?..... YES
- 4.1. During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:.....
 - 4.11. sales of new business?..... NO
 - 4.12. renewals?..... NO
- 4.2. During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:.....
 - 4.21. sales of new business?..... NO
 - 4.22. renewals?..... NO
- 5.1. Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?..... NO
If yes, complete and file the merger history data file with the NAIC.
- 5.2. If yes, provide the name of the entity, NAIC company code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1	2	3
Name of Entity	NAIC Company Code	State of Domicile
- 6.1. Has the 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?..... NO
- 6.2. If yes, give full information
- 7.1. Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity?..... NO
- 7.2. If yes,
 - 7.21. State the percentage of foreign control..... %
 - 7.22. State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

1	2
Nationality	Type of Entity
- 8.1. Is the company a subsidiary of a depository institution holding company (DIHC) or a DIHC itself, regulated by the Federal Reserve Board?..... NO
- 8.2. If response to 8.1 is yes, please identify the name of the DIHC.....
- 8.3. Is the company affiliated with one or more banks, thrifts or securities firms?..... NO
- 8.4. If response to 8.3 is yes, please provide the names and locations (city and state of the main office) of any affiliates regulated by a federal financial 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.

GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES

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

- 8.5. Is the reporting entity a depository institution holding company with significant insurance operations as defined by the Board of Governors of Federal Reserve System or a subsidiary of the depository institution holding company?..... NO.....
- 8.6. If response to 8.5 is no, is the reporting entity a company or subsidiary of a company that has otherwise been made subject to the Federal Reserve Board's capital rule?..... NO.....
9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
Ernst & Young, LLP, 200 Charendon Street, Boston, MA 02116
- 10.1. Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation?..... NO.....
- 10.2. If the response to 10.1 is yes, provide information related to this exemption:
- 10.3. Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation?..... NO.....
- 10.4. If the response to 10.3 is yes, provide information related to this exemption:
- 10.5. Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws?..... YES.....
- 10.6. If the response to 10.5 is no or n/a, please explain.
11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
Gigi Zhe, Ernst & Young 200 Clarendon Street Boston, MA 02116
- 12.1. Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly?..... NO.....
12.11 Name of real estate holding company

12.12 Number of parcels involved.....
12.13 Total book / adjusted carrying value..... \$.....
- 12.2. If yes, provide explanation
13. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:
- 13.1. What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?.....
- 13.2. Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located?.....
- 13.3. Have there been any changes made to any of the trust indentures during the year?.....
- 13.4. If answer to (13.3) is yes, has the domiciliary or entry state approved the changes?.....
- 14.1. Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?..... YES.....
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.
- 14.11. If the response to 14.1 is no, please explain:
- 14.2. Has the code of ethics for senior managers been amended?..... NO.....
- 14.21. If the response to 14.2 is yes, provide information related to amendment(s).
- 14.3. Have any provisions of the code of ethics been waived for any of the specified officers?..... NO.....
- 14.31. If the response to 14.3 is yes, provide the nature of any waiver(s).
- 15.1. Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List?..... NO.....
- 15.2. If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES

1	2	3	4
American Bankers Association (ABA) Routing Number	Issuing or Confirming Bank Name	Circumstances That Can Trigger the Letter of Credit	Amount
			\$

BOARD OF DIRECTORS

- 16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? YES
- 17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? YES
- 18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person? YES

FINANCIAL

- 19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? NO
- 20.1. Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
 - 20.11 To directors or other officers \$
 - 20.12 To stockholders not officers \$
 - 20.13 Trustees, supreme or grand (Fraternal only) \$
- 20.2. Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
 - 20.21 To directors or other officers \$
 - 20.22 To stockholders not officers \$
 - 20.23 Trustees, supreme or grand (Fraternal only) \$
- 21.1. Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? NO
- 21.2. If yes, state the amount thereof at December 31 of the current year:
 - 21.21 Rented from others \$
 - 21.22 Borrowed from others \$
 - 21.23 Leased from others \$
 - 21.24 Other \$
- 22.1. Does this statement include payments for assessments as described in the *Annual Statement Instructions* other than guaranty fund or guaranty association assessments? NO
- 22.2. If answer is yes:
 - 22.21 Amount paid as losses or risk adjustment \$
 - 22.22 Amount paid as expenses \$
 - 22.23 Other amounts paid \$
- 23.1. Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? NO
- 23.2. If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$
- 24.1. Does the insurer utilize third parties to pay agent commissions in which the amounts advanced by the third parties are not settled in full within 90 days? NO
- 24.2. If the response to 24.1 is yes, identify the third-party that pays the agents and whether they are a related party.

1	2
Name of Third-Party	Is the Third-Party Agent a Related Party (Yes/No)

INVESTMENT

- 25.01. Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 25.03) YES
- 25.02. If no, give full and complete information, relating thereto
- 25.03. For securities lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)
- 25.04. For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions \$
- 25.05. For the reporting entity's securities lending program, report amount of collateral for other programs \$
- 25.06. Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? N/A
- 25.07. Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? N/A
- 25.08. Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending? N/A

GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES

25.09. For the reporting entity's securities lending program, state the amount of the following as of December 31 of the current year:

25.091. Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$

25.092. Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 \$

25.093. Total payable for securities lending reported on the liability page \$

26.1. Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 25.03) YES

26.2. If yes, state the amount thereof at December 31 of the current year:

26.21. Subject to repurchase agreements \$

26.22. Subject to reverse repurchase agreements \$

26.23. Subject to dollar repurchase agreements \$

26.24. Subject to reverse dollar repurchase agreements \$

26.25. Placed under option agreements \$

26.26. Letter stock or securities restricted as to sale - excluding FHLB Capital Stock \$

26.27. FHLB Capital Stock \$

26.28. On deposit with states \$ 105,497,714

26.29. On deposit with other regulatory bodies \$

26.30. Pledged as collateral - excluding collateral pledged to an FHLB \$

26.31. Pledged as collateral to FHLB - including assets backing funding agreements \$

26.32. Other \$

26.3. For category (26.26) provide the following:

1	2	3
Nature of Restriction	Description	Amount
.....	\$

27.1. Does the reporting entity have any hedging transactions reported on Schedule DB? NO

27.2. If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? If no, attach a description with this statement.

LINES 27.3 through 27.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:

27.3. Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? NO

27.4. If the response to 27.3 is YES, does the reporting entity utilize:

27.41 Special accounting provision of SSAP No. 108
27.42 Permitted accounting practice
27.43 Other accounting guidance

27.5. By responding YES to 27.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following:

- The reporting entity has obtained explicit approval from the domiciliary state.
- Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
- Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.
- Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.

28.1. Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? NO

28.2. If yes, state the amount thereof at December 31 of the current year. \$

29. 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

29.01. For agreements that comply with the requirements of the *NAIC Financial Condition Examiners Handbook*, complete the following:

1	2
Name of Custodian(s)	Custodian's Address
Comerica Bank.....	411 West Lafayette, Detroit, MI 48226.....

29.02. 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)
.....

29.03. Have there been any changes, including name changes, in the custodian(s) identified in 29.01 during the current year? NO

29.04. If yes, give full and complete information relating thereto:

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

GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES

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

1 Name of Firm or Individual	2 Affiliation
Meketa Investment Group.....	U.....
Income Research & Management.....	U.....

29.0597. For those firms/individuals listed in the table for Question 29.05, 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?..... NO.....

29.0598. For firms/individuals unaffiliated with the reporting entity (i.e., designated with a “U”) listed in the table for Question 29.05, does the total assets under management aggregate to more than 50% of the reporting entity’s invested assets?..... NO.....

29.06. For those firms or individuals listed in the table for 29.05 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 Registered With	4 Investment Management Agreement (IMA) Filed

30.1. Does the reporting entity have any diversified mutual funds reported in Schedule D - Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5 (b) (1)])?..... NO.....

30.2. If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
30.2999 TOTAL		\$.....

30.3. For each mutual fund listed in the table above, complete the following schedule:

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund’s Book / Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation
		\$.....	

31. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1. Issuer Credit Obligations.....	\$..... 151,767,092	\$..... 151,158,106	\$..... (608,986)
31.2. Asset-Backed Securities.....	..... 31,174,965	..... 30,791,284	..... (383,681)
31.3. Preferred Stocks.....			
31.4. Totals.....	\$..... 182,942,057	\$..... 181,949,391	\$..... (992,667)

31.5. Describe the sources or methods utilized in determining the fair values:

32.1. Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D?..... YES.....

32.2. If the answer to 32.1 is yes, does the reporting entity have a copy of the broker’s or custodian’s pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source?..... YES.....

32.3. If the answer to 32.2 is no, describe the reporting entity’s process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:

33.1. Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed?..... YES.....

33.2. If no, list exceptions:

34. By self-designating 5GI securities, the reporting entity is certifying the following elements of 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?..... NO.....

35. By self-designating PLGI securities, the reporting entity is certifying its compliance with the requirements as specified in the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* (P&P Manual) for private letter rating (PLR) securities and the following elements of each self-designated PLGI security:

- a. The security was either:
 - i. issued prior to January 1, 2018 (which is exempt from PLR filing requirements pursuant to the P&P Manual), or
 - ii. issued from January 1, 2018 to December 31, 2021 and subject to a confidentiality agreement executed prior to January 1, 2022 which confidentiality agreement remains in force, for which an insurance company cannot provide a copy of a private letter rating rationale report to the SVO due to confidentiality or other contractual reasons (“waived submission PLR securities”).
- b. The reporting entity is holding capital commensurate with the NAIC Designation and NAIC Designation Category reported for the security.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

- c. The NAIC Designation and NAIC Designation Category were derived from the credit rating assigned by an NAIC CRP in its legal capacity as an NRSRO which is shown on a current private letter rating, dated during the financial statement year, held by the insurer and available for examination by state insurance regulators.
- d. Other than for waived submission PLR securities, defined above, on or after January 1, 2024 for any PLR securities issued on or after January 1, 2022, if the reporting entity is not permitted to share this private credit rating or the private rating letter rationale report of the PL security with the SVO, it certifies that it is reporting it as an NAIC 5.B GI and may not assign any other self-designation.

Has the reporting entity self-designated PLGI to securities, all of which meet the above requirement and as specified in the P&P Manual?..... NO.....

36. 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?..... NO.....

37. By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:
- a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.
 - b. If the investment is with a nonrelated party or nonaffiliate, then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.
 - c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.
 - d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 37.a - 37.c are reported as long-term investments.

Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria?..... YES.....

38.1. Does the reporting entity directly hold cryptocurrencies?..... NO.....

38.2. If the response to 38.1 is yes, on what schedule are they reported?.....

39.1. Does the reporting entity directly or indirectly accept cryptocurrencies as payments for premiums on policies?..... NO.....

39.2. If the response to 39.1 is yes, are the cryptocurrencies held directly or are they immediately converted to U.S. dollars?

39.21 Held directly.....

39.22 Immediately converted to U.S. dollars.....

39.3. If the response to 38.1 or 39.1 is yes, list all cryptocurrencies accepted for payments of premiums or that are held directly.

1 Name of Cryptocurrency	2 Immediately Converted to USD, Directly Held, or Both	3 Accepted for Payment of Premiums

OTHER

40.1. Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?..... \$..... 1,271,859

40.2. List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations, and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid
Milliman, Inc.....	\$..... 1,048,659

41.1. Amount of payments for legal expenses, if any?..... \$..... 738,877

41.2. List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
Chace Ruttenberg & Freddman, LLP.....	\$..... 315,585
Hinckley, Allen & Snyder LLP.....	..... 344,978

42.1. Amount of payments for expenditures in connection with matters before legislative bodies, officers, or departments of government, if any?..... \$..... 98,988

42.2. List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers, or departments of government during the period covered by this statement.

1 Name	2 Amount Paid
PLDO Strategies, LLC.....	\$..... 90,988

GENERAL INTERROGATORIES
PART 2 - HEALTH INTERROGATORIES

- 1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force?..... NO
- 1.2 If yes, indicate premium earned on U.S. business only..... \$
- 1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit?..... \$
 - 1.31 Reason for excluding:
- 1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above..... \$
- 1.5 Indicate total incurred claims on all Medicare Supplement insurance..... \$
- 1.6 Individual policies:
 - Most current three years:
 - 1.61 Total premium earned..... \$
 - 1.62 Total incurred claims..... \$
 - 1.63 Number of covered lives.....
 - All years prior to most current three years:
 - 1.64 Total premium earned..... \$
 - 1.65 Total incurred claims..... \$
 - 1.66 Number of covered lives.....
- 1.7 Group policies:
 - Most current three years:
 - 1.71 Total premium earned..... \$
 - 1.72 Total incurred claims..... \$
 - 1.73 Number of covered lives.....
 - All years prior to most current three years:
 - 1.74 Total premium earned..... \$
 - 1.75 Total incurred claims..... \$
 - 1.76 Number of covered lives.....

2. Health Test:

	1	2
	Current Year	Prior Year
2.1 Premium Numerator.....	\$ 2,181,569,911	\$ 1,931,882,059
2.2 Premium Denominator.....	\$ 2,181,569,910	\$ 1,931,882,059
2.3 Premium Ratio (2.1/2.2).....	100.000 %	100.000 %
2.4 Reserve Numerator.....	\$ 174,302,781	\$ 150,880,297
2.5 Reserve Denominator.....	\$ 176,794,161	\$ 150,880,297
2.6 Reserve Ratio (2.4/2.5).....	98.591 %	100.000 %

- 3.1 Has the reporting entity received any endowment or gift from contracting hospitals, physicians, dentists, or others that is agreed will be returned when, as and if the earnings of the reporting entity permits?..... NO
- 3.2 If yes, give particulars:
- 4.1 Have copies of all agreements stating the period and nature of hospitals', physicians', and dentists' care offered to subscribers and dependents been filed with the appropriate regulatory agency?..... YES
- 4.2 If not previously filed, furnish herewith a copy(ies) of such agreement(s). Do these agreements include additional benefits offered?..... YES
- 5.1 Does the reporting entity have stop-loss reinsurance?..... YES
- 5.2 If no, explain:
- 5.3 Maximum retained risk (see instructions)
 - 5.31 Comprehensive Medical..... \$ 795,000
 - 5.32 Medical Only..... \$
 - 5.33 Medicare Supplement..... \$
 - 5.34 Dental and Vision..... \$
 - 5.35 Other Limited Benefit Plan..... \$
 - 5.36 Other..... \$
- 6. Describe arrangement which the reporting entity may have to protect subscribers and their dependents against the risk of insolvency including hold harmless provisions, conversion privileges with other carriers, agreements with providers to continue rendering services, and any other agreements:
The Company has hold harmless clause with all contracted providers
 - 7.1 Does the reporting entity set up its claim liability for provider services on a service date basis?..... YES
 - 7.2 If no, give details
- 8. Provide the following information regarding participating providers:
 - 8.1 Number of providers at start of reporting year..... 6,586
 - 8.2 Number of providers at end of reporting year..... 9,841
- 9.1 Does the reporting entity have business subject to premium rate guarantees?..... NO
- 9.2 If yes, direct premium earned:
 - 9.21 Business with rate guarantees between 15-36 months..... \$
 - 9.22 Business with rate guarantees over 36 months..... \$

GENERAL INTERROGATORIES
PART 2 - HEALTH INTERROGATORIES

- 10.1 Does the reporting entity have Incentive Pool, Withhold or Bonus Arrangements in its provider contracts?..... YES.....
- 10.2 If yes:
- 10.21 Maximum amount payable bonuses..... \$.....
- 10.22 Amount actually paid for year bonuses..... \$ 50,729,285.....
- 10.23 Maximum amount payable withholds..... \$.....
- 10.24 Amount actually paid for year withholds..... \$.....
- 11.1 Is the reporting entity organized as:
- 11.12 A Medical Group/Staff Model,..... NO.....
- 11.13 An Individual Practice Association (IPA), or,..... NO.....
- 11.14 A Mixed Model (combination of above)?..... NO.....
- 11.2 Is the reporting entity subject to Statutory Minimum Capital and Surplus Requirements?..... YES.....
- 11.3 If yes, show the name of the state requiring such minimum capital and surplus..... Rhode Island.....
- 11.4 If yes, show the amount required..... \$ 138,315,134.....
- 11.5 Is this amount included as part of a contingency reserve in stockholder's equity?..... NO.....
- 11.6 If the amount is calculated, show the calculation

12. List service areas in which reporting entity is licensed to operate:

1
Name of Service Area
Rhode Island.....

- 13.1 Do you act as a custodian for health savings accounts?..... NO.....
- 13.2 If yes, please provide the amount of custodial funds held as of the reporting date..... \$.....
- 13.3 Do you act as an administrator for health savings accounts?..... NO.....
- 13.4 If yes, please provide the balance of the funds administered as of the reporting date..... \$.....
- 14.1 Are any of the captive affiliates reported on Schedule S, Part 3, authorized reinsurers?..... N/A.....
- 14.2. If the answer to 14.1 is yes, please provide the following:

1 Company Name	2 NAIC Company Code	3 Domiciliary Jurisdiction	4 Reserve Credit	Assets Supporting Reserve Credit		
				5 Letters of Credit	6 Trust Agreements	7 Other

15. Provide the following for individual ordinary life insurance* policies (U.S. business only) for the current year (prior to reinsurance assumed or ceded).
- 15.1 Direct Premium Written..... \$.....
- 15.2 Total Incurred Claims..... \$.....
- 15.3 Number of Covered Lives.....

*Ordinary Life Insurance Includes
Term (whether full underwriting, limited underwriting, jet issue, "short form app")
Whole Life (whether full underwriting, limited underwriting, jet issue, "short form app")
Variable Life (with or without secondary guarantee)
Universal Life (with or without secondary guarantee)
Variable Universal Life (with or without secondary guarantee)

16. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?..... NO.....
- 16.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity?..... NO.....

FIVE-YEAR HISTORICAL DATA

	1	2	3	4	5
	2025	2024	2023	2022	2021
Balance Sheet (Pages 2 and 3)					
1. Total admitted assets (Page 2, Line 28)	543,260,290	471,348,537	578,504,069	501,584,362	473,561,715
2. Total liabilities (Page 3, Line 24)	438,272,340	342,136,840	446,490,966	372,412,943	347,423,275
3. Statutory minimum capital and surplus requirement	138,315,134	121,020,726	115,888,114	97,833,088	106,719,518
4. Total capital and surplus (Page 3, Line 33)	104,987,950	129,211,697	132,013,104	129,171,419	126,138,440
Income Statement (Page 4)					
5. Total revenues (Line 8)	2,181,656,864	1,933,874,646	1,873,897,941	1,634,875,021	1,520,834,669
6. Total medical and hospital expenses (Line 18)	2,003,776,533	1,737,091,027	1,680,011,573	1,454,234,215	1,342,325,559
7. Claims adjustment expenses (Line 20)	57,202,455	48,901,651	50,775,935	47,736,858	36,830,486
8. Total administrative expenses (Line 21)	145,770,227	153,821,225	144,414,540	130,265,017	131,365,273
9. Net underwriting gain (loss) (Line 24)	(25,092,351)	(5,939,257)	(1,304,107)	2,638,932	10,313,351
10. Net investment gain (loss) (Line 27)	8,529,955	8,953,088	7,612,612	2,000,913	1,442,405
11. Total other income (Lines 28 plus 29)		(935,688)	(3,132,010)	(3,028,363)	(8,251,367)
12. Net income or (loss) (Line 32)	(16,562,396)	2,078,143	3,176,495	1,611,482	3,504,390
Cash Flow (Page 6)					
13. Net cash from operations (Line 11)	(14,469,369)	(34,635,048)	26,720,134	(2,418,233)	131,795,059
Risk-Based Capital Analysis					
14. Total adjusted capital	104,987,950	129,211,697	132,013,104	129,171,418	126,138,440
15. Authorized control level risk-based capital	69,162,534	60,510,363	61,313,035	57,649,243	53,359,759
Enrollment (Exhibit 1)					
16. Total members at end of period (Column 5, Line 7)	215,193	218,540	227,557	225,406	216,580
17. Total members months (Column 6, Line 7)	2,637,562	2,636,942	2,747,383	2,651,572	2,555,041
Operating Percentage (Page 4) (Item divided by Page 4, sum of Lines 2, 3, and 5) x 100.0					
18. Premiums earned plus risk revenue (Line 2 plus Lines 3 and 5)	100.0	100.0	100.0	100.0	100.0
19. Total hospital and medical plus other non-health (Lines 18 plus Line 19)	91.9	89.9	89.7	89.1	88.4
20. Cost containment expenses	1.8	1.7	1.9	2.0	1.6
21. Other claims adjustment expenses	0.8	0.8	0.9	0.9	0.9
22. Total underwriting deductions (Line 23)	101.2	100.4	100.2	100.0	99.4
23. Total underwriting gain (loss) (Line 24)	(1.2)	(0.3)	(0.1)	0.2	0.7
Unpaid Claims Analysis (U&I Exhibit, Part 2B)					
24. Total claims incurred for prior years (Line 17, Col. 5)	109,312,303	183,175,090	178,613,180	190,367,281	72,874,210
25. Estimated liability of unpaid claims-[prior year (Line 17, Col. 6)]	108,502,589	158,370,247	161,432,446	167,584,498	117,932,516
Investments in Parent, Subsidiaries and Affiliates					
26. Affiliated bonds (Sch. D Summary, Line 9 + 15, Col. 1)					
27. Affiliated preferred stocks (Sch. D Summary, Line 22, Col. 1)					
28. Affiliated common stocks (Sch. D Summary, Line 28, Col. 1)					
29. Affiliated mortgage loans on real estate					
30. All other affiliated					
31. Total of above lines 26 to 30					
32. Total investment in parent included in Lines 26 to 30 above					

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3—Accounting Changes and Corrections of Errors?
If no, please explain



EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION (a)

REPORT FOR: 1. CORPORATION Neighborhood Health Plan of Rhode Island

2. Smithfield, RI
(LOCATION)

NAIC Group Code: 0000

BUSINESS IN THE STATE OF RHODE ISLAND DURING THE YEAR 2025

NAIC Company Code: 95402

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefits 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.....	218,540	37,770	2,390						178,380					
2. First quarter.....	221,683	35,952	2,445						183,286					
3. Second quarter.....	224,108	37,879	2,563						183,666					
4. Third quarter.....	219,053	40,186	2,605						176,262					
5. Current year.....	215,193	40,628	2,649						171,916					
6. Current year member months.....	2,637,562	457,447	30,531						2,149,584					
Total Member Ambulatory Encounters for Year:														
7. Physician.....	1,293,169	166,091	12,266						1,114,812					
8. Non-physician.....	239,311	36,470	2,033						200,808					
9. Total.....	1,532,480	202,561	14,299						1,315,620					
10. Hospital patient days incurred.....	119,613	2,732	107						116,774					
11. Number of inpatient admissions.....	9,645	529	29						9,087					
12. Health premiums written (b).....	2,193,882,671	207,698,665	13,690,349						1,972,493,657					
13. Life premiums direct.....														
14. Property/casualty premiums written.....														
15. Health premiums earned.....	2,206,008,395	209,980,936	13,690,349						1,982,337,110					
16. Property/casualty premiums earned.....														
17. Amount paid for provision of health care services.....	2,028,365,538	189,219,384	12,027,412						1,827,118,743					
18. Amount incurred for provision of health care services.....	2,028,365,538	189,219,384	12,027,412						1,827,118,743					

(a) For health business: number of persons insured under PPO managed care products and number of persons insured under indemnity only products .

(b) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees \$



EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION (a)

REPORT FOR: 1. CORPORATION Neighborhood Health Plan of Rhode Island

2. Smithfield, RI
(LOCATION)

NAIC Group Code: 0000

BUSINESS IN THE STATE OF GRAND TOTAL DURING THE YEAR 2025

NAIC Company Code: 95402

	1 Total	Comprehensive (Hospital & Medical)		4 Medicare Supplement	5 Vision Only	6 Dental Only	7 Federal Employees Health Benefits 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.....	218,540	37,770	2,390						178,380					
2. First quarter.....	221,683	35,952	2,445						183,286					
3. Second quarter.....	224,108	37,879	2,563						183,666					
4. Third quarter.....	219,053	40,186	2,605						176,262					
5. Current year.....	215,193	40,628	2,649						171,916					
6. Current year member months.....	2,637,562	457,447	30,531						2,149,584					
Total Member Ambulatory Encounters for Year:														
7. Physician.....	1,293,169	166,091	12,266						1,114,812					
8. Non-physician.....	239,311	36,470	2,033						200,808					
9. Total.....	1,532,480	202,561	14,299						1,315,620					
10. Hospital patient days incurred.....	119,613	2,732	107						116,774					
11. Number of inpatient admissions.....	9,645	529	29						9,087					
12. Health premiums written (b).....	2,193,882,671	207,698,665	13,690,349						1,972,493,657					
13. Life premiums direct.....														
14. Property/casualty premiums written.....														
15. Health premiums earned.....	2,206,008,395	209,980,936	13,690,349						1,982,337,110					
16. Property/casualty premiums earned.....														
17. Amount paid for provision of health care services.....	2,028,365,538	189,219,384	12,027,412						1,827,118,743					
18. Amount incurred for provision of health care services.....	2,028,365,538	189,219,384	12,027,412						1,827,118,743					

30.GT

(a) For health business: number of persons insured under PPO managed care products and number of persons insured under indemnity only products .

(b) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees \$

SCHEDULE S - PART 1 - SECTION 2

Reinsurance Assumed Accident and Health Insurance Listed by Reinsured Company as of December 31, Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13
NAIC Company Code	ID Number	Effective Date	Name of Reinsured	Domiciliary Jurisdiction	Type of Reinsurance Assumed	Type of Business Assumed	Premiums	Unearned Premiums	Reserve Liability Other Than For Unearned Premiums	Reinsurance Payable on Paid and Unpaid Losses	Modified Coinsurance Reserve	Funds Withheld Under Coinsurance
9999999 - Total (Sum of 0799999 and 1099999)												

NONE

SCHEDULE S - PART 2

Reinsurance Recoverable on Paid and Unpaid Losses Listed by Reinsuring Company as of December 31, Current Year

1	2	3	4	5	6	7
NAIC Company Code	ID Number	Effective Date	Name of Company	Domiciliary Jurisdiction	Paid Losses	Unpaid Losses
Accident and Health, Non-Affiliates, U.S. Non-Affiliates						
.....	05-6000522	01/01/2025	State of Rhode Island - HealthSource RI	RI	17,754,638	.....
27855	36-2781080	01/01/205	Zurich American Insurance Co., Inc.	IL	9,691,787	.....
1999999 - Accident and Health, Non-Affiliates, U.S. Non-Affiliates					27,446,425	.....
2199999 - Accident and Health, Non-Affiliates, Total Non-Affiliates					27,446,425	.....
2299999 - Total Accident and Health					27,446,425	.....
2399999 - Total U.S. (Sum of 0399999, 0899999, 1499999 and 1999999)					27,446,425	.....
9999999 - Total (Sum of 1199999 and 2299999)					27,446,425	.....

SCHEDULE S - PART 3 - SECTION 2

Reinsurance Ceded Accident and Health Insurance Listed by Reinsuring Company as of December 31, Current Year

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domiciliary Jurisdiction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Premiums	9 Unearned Premiums (Estimated)	10 Reserve Credit Taken Other than for Unearned Premiums	Outstanding Surplus Relief		13 Modified Coinsurance Reserve	14 Funds Withheld Under Coinsurance
										11 Current Year	12 Prior Year		
General Account, Authorized, Non-Affiliates, U.S. Non-Affiliates													
27855	36-2781080	01/01/2024	Zurich American Insurance Co., Inc.	IL	SSL/G	CMM	35,578						
27855	36-2781080	01/01/2024	Zurich American Insurance Co., Inc.	IL	SSL/I	CMM	547,786						
27855	36-2781080	01/01/2024	Zurich American Insurance Co., Inc.	IL	SSL/I	MC	11,729,396						
0899999 – General Account, Authorized, Non-Affiliates, U.S. Non-Affiliates							12,312,761						
1099999 – General Account, Authorized, Total Authorized Non-Affiliates							12,312,761						
1199999 – Total General Account Authorized							12,312,761						
4599999 – Total General Account Authorized, Unauthorized, Reciprocal Jurisdiction and Certified							12,312,761						
9199999 – Total U.S.							12,312,761						
9999999 – Total (Sum of 4599999 and 9099999)							12,312,761						

(34) Schedule S - Part 4

NONE

(34) Schedule S - Part 4 - Bank Footnote

NONE

(35) Schedule S - Part 5

NONE

(35) Schedule S - Part 5 - Bank Footnote

NONE

SCHEDULE S - PART 6
 Five-Year Exhibit of Reinsurance Ceded Business
 (\$000 Omitted)

	1	2	3	4	5
	2025	2024	2023	2022	2021
A. OPERATIONS ITEMS					
1. Premiums.....	583	429	343	374	298
2. Title XVIII-Medicare.....					
3. Title XIX-Medicaid.....	11,729	7,553	5,526	2,798	4,643
4. Commissions and reinsurance expense allowance.....					
5. Total hospital and medical expenses.....		17,377	17,914	14,602	4,551
B. BALANCE SHEET ITEMS					
6. Premiums receivable.....					
7. Claims payable.....					
8. Reinsurance recoverable on paid losses.....	27,446	13,796	14,198	12,180	1,100
9. Experience rating refunds due or unpaid.....					
10. Commissions and reinsurance expense allowances due.....					
11. Unauthorized reinsurance offset.....					
12. Offset for reinsurance with Certified Reinsurers.....					
C. UNAUTHORIZED REINSURANCE (DEPOSITS BY AND FUNDS WITHHELD FROM)					
13. Funds deposited by and withheld from (F).....					
14. Letters of credit (L).....					
15. Trust agreements (T).....					
16. Other (O).....					
D. REINSURANCE WITH CERTIFIED REINSURERS (DEPOSITS BY AND FUNDS WITHHELD FROM)					
17. Multiple Beneficiary Trust.....					
18. Funds deposited by and withheld from (F).....					
19. Letters of credit (L).....					
20. Trust agreements (T).....					
21. Other (O).....					

SCHEDULE S - PART 7

Restatement of Balance Sheet to Identify Net Credit for Ceded Reinsurance

	1	2	3
	As Reported (net of ceded)	Restatement Adjustments	Restated (gross of ceded)
ASSETS (Page 2, Col. 3)			
1. Cash and invested assets (Line 12)	336,729,945		336,729,945
2. Accident and health premiums due and unpaid (Line 15)	86,450,146		86,450,146
3. Amounts recoverable from reinsurers (Line 16.1)	27,446,426	(27,446,426)	-
4. Net credit for ceded reinsurance	XXX	27,446,426	27,446,426
5. All other admitted assets (Balance)	92,633,773		92,633,773
6. Total assets (Line 28)	543,260,290	-	543,260,290
LIABILITIES, CAPITAL AND SURPLUS (Page 3)			
7. Claims unpaid (Line 1)	146,055,158		146,055,158
8. Accrued medical incentive pool and bonus payments (Line 2)	2,479,887		2,479,887
9. Premiums received in advance (Line 8)	128,572,941		128,572,941
10. Funds held under reinsurance treaties with authorized and unauthorized reinsurers (Line 19, first inset amount plus second inset amount)			
11. Reinsurance in unauthorized companies (Line 20 minus inset amount)			
12. Reinsurance with Certified Reinsurers (Line 20 inset amount)			
13. Funds held under reinsurance treaties with Certified Reinsurers (Line 19 third inset amount)			
14. All other liabilities (Balance)	161,164,354		161,164,354
15. Total liabilities (Line 24)	438,272,340		438,272,340
16. Total capital and surplus (Line 33)	104,987,950	XXX	104,987,950
17. Total liabilities, capital and surplus (Line 34)	543,260,290		543,260,290
NET CREDIT FOR CEDED REINSURANCE			
18. Claims unpaid		XXX	XXX
19. Accrued medical incentive pool		XXX	XXX
20. Premiums received in advance		XXX	XXX
21. Reinsurance recoverable on paid losses	27,446,426	XXX	XXX
22. Other ceded reinsurance recoverables		XXX	XXX
23. Total ceded reinsurance recoverables	27,446,426	XXX	XXX
24. Premiums receivable		XXX	XXX
25. Funds held under reinsurance treaties with authorized and unauthorized reinsurers		XXX	XXX
26. Unauthorized reinsurance		XXX	XXX
27. Reinsurance with Certified Reinsurers		XXX	XXX
28. Funds held under reinsurance treaties with Certified Reinsurers		XXX	XXX
29. Other ceded reinsurance payables/offsets		XXX	XXX
30. Total ceded reinsurance payables/offsets		XXX	XXX
31. Total net credit for ceded reinsurance	27,446,426	XXX	XXX

SCHEDULE T - PREMIUMS AND OTHER CONSIDERATIONS
Allocated by States and Territories

	States, Etc.	1 Active Status (a)	Direct Business Only									
			2 Accident & Health Premiums	3 Medicare Title XVIII	4 Medicaid Title XIX	5 CHIP Title XXI	6 Federal Employees Health Benefits Plan Premiums	7 Life & Annuity Premiums & Other Considerations	8 Property / Casualty Premiums	9 Total Columns 2 Through 8	10 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	221,389,014		1,972,493,657					2,193,882,671	
41.	South Carolina	SC	N									
42.	South Dakota	SD	N									
43.	Tennessee	TN	N									
44.	Texas	TX	N									
45.	Utah	UT	N									
46.	Vermont	VT	N									
47.	Virginia	VA	N									
48.	Washington	WA	N									
49.	West Virginia	WV	N									
50.	Wisconsin	WI	N									
51.	Wyoming	WY	N									
52.	American Samoa	AS	N									
53.	Guam	GU	N									
54.	Puerto Rico	PR	N									
55.	U.S. Virgin Islands	VI	N									
56.	Northern Mariana Islands	MP	N									
57.	Canada	CAN	N									
58.	Aggregate other alien	OT	XXX									
59.	Subtotal	XXX		221,389,014		1,972,493,657					2,193,882,671	
60.	Reporting entity contributions for employee benefit plans	XXX										
61.	Total (direct business)	XXX		221,389,014		1,972,493,657					2,193,882,671	
Details of Write-Ins												
58001.		XXX										
58002.		XXX										
58003.		XXX										
58998.	Summary of remaining write-ins for Line 58 from overflow page	XXX										
58999.	Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)	XXX										

(a) Active Status Counts

1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG	1	4. Q - Qualified - Qualified or accredited reinsurer	-
2. R - Registered - Non-domiciled RRGs	-	5. N - None of the above - Not allowed to write business in the state	56
3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state	-		

(b) Explanation of basis of allocation by states, premiums by state, etc

Premiums were allocated by residence of member.

SCHEDULE T – PART 2
 INTERSTATE COMPACT – EXHIBIT OF PREMIUMS WRITTEN
 Allocated By States And Territories

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

NONE

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

PART 1 - ORGANIZATIONAL CHART

NONE

(41) Schedule Y - Part 1A - Details of Insurance Holding Company System

NONE

(41) Schedule Y - Part 1A - Explanations

NONE

(42) Schedule Y - Part 2

NONE

(43) Schedule Y - Part 3 - Ultimate Controlling Party and Listing of Other U.S. Insurance Groups or Entities Under That Ultimate Controlling Party's Control

NONE

SUPPLEMENTAL EXHIBITS AND SCHEDULE INTERROGATORIES

REQUIRED FILINGS

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of **WAIVED** 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.














	Responses
March Filing	
1. Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?.....	Yes
2. Will an Actuarial Opinion be filed by March 1?.....	YES
3. Will the confidential Risk-based Capital Report be filed with the NAIC by March 1?.....	Yes
4. Will the confidential Risk-based Capital Report be filed with the state of domicile, if required by March 1?.....	Yes
April Filing	
5. Will Management's Discussion and Analysis be filed by April 1?.....	Yes
6. Will the Supplemental Investment Risks Interrogatories be filed by April 1?.....	Yes
7. Will the Accident and Health Policy Experience Exhibit be filed by April 1?.....	Yes
June Filing	
8. Will an Audited Financial Report be filed by June 1?.....	Yes
9. Will Accountants Letter of Qualifications be filed with the state of domicile and electronically with the NAIC by June 1?.....	Yes

SUPPLEMENTAL FILINGS

The following supplemental reports are required to be filed as part of your statement filing **if your company is engaged in the type of business covered by the supplement. 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.

March Filing	
10. Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1?.....	No
11. Will the Supplemental Life data due March 1 be filed with the state of domicile and the NAIC?.....	No
12. Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1?.....	No
13. Will the actuarial opinion on participating and non-participating policies as required in Interrogatories 1 and 2 on Exhibit 5 to Life Supplement be filed with the state of domicile and electronically with the NAIC by March 1?.....	No
14. Will the actuarial opinion on non-guaranteed elements as required in Interrogatory 3 to Exhibit 5 to Life Supplement be filed with the state of domicile and electronically with the NAIC by March 1?.....	No
15. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1?.....	NO
16. Will an approval from the reporting entity's state of domicile for relief related to the five-year rotation requirement for lead audit partner be filed electronically with the NAIC by March 1?.....	No
17. Will an approval from the reporting entity's state of domicile for relief related to the one-year cooling off period for independent CPA be filed electronically with the NAIC by March 1?.....	No
18. Will an approval from the reporting entity's state of domicile for relief related to the Requirements for Audit Committees be filed electronically with the NAIC by March 1?.....	No
19. Will the Market Conduct Annual Statement (MCAS) Premium Exhibit for the Year be filed with the applicable jurisdictions and with the NAIC by March 1?.....	NO
April Filing	
20. Will the Long-Term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1?.....	No
21. Will the Supplemental Life data due April 1 be filed with the state of domicile and the NAIC?.....	No
22. Will the Supplemental Health Care Exhibit (Parts 1 and 2) be filed with the state of domicile and the NAIC by April 1?.....	Yes
23. Will the Life, Health & Annuity Guaranty Association Assessable Premium Exhibit - Parts 1 and 2 be filed with the state of domicile and the NAIC by April 1?.....	NO
August Filing	
24. Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1?.....	Yes

SUPPLEMENTAL EXHIBITS AND SCHEDULE INTERROGATORIES

Explanation	Barcode
1.	
2.	
3.	
4.	
5.	
6.	
7.	
8.	
9.	
10.	 9 5 4 0 2 2 0 2 5 3 6 0 0 0 0 5
11.	 9 5 4 0 2 2 0 2 5 2 0 5 0 0 0 5
12.	 9 5 4 0 2 2 0 2 5 4 2 0 0 0 0 5
13.	 9 5 4 0 2 2 0 2 5 3 7 1 0 0 0 5
14.	 9 5 4 0 2 2 0 2 5 3 7 0 0 0 0 5
15.	 9 5 4 0 2 2 0 2 5 3 6 5 0 0 0 5
16.	 9 5 4 0 2 2 0 2 5 2 2 4 0 0 0 5
17.	 9 5 4 0 2 2 0 2 5 2 2 5 0 0 0 5
18.	 9 5 4 0 2 2 0 2 5 2 2 6 0 0 0 5
19.	 9 5 4 0 2 2 0 2 5 6 0 0 0 0 0 5
20.	 9 5 4 0 2 2 0 2 5 3 0 6 0 0 0 5
21.	 9 5 4 0 2 2 0 2 5 2 1 1 0 0 0 5
22.	
23.	 9 5 4 0 2 2 0 2 5 2 9 0 0 0 0 5
24.	

OVERFLOW PAGE FOR WRITE-INS

ASSETS

	Current Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1197. Summary of remaining write-ins for Line 11 from overflow page.....				
2504. Other Receivables.....	1,001,537		1,001,537	1,602,564
2505. Due from PPC.....	418,923	418,923	—	—
2506. Prepaid Premium Tax.....				
2507. Notes Receivable.....	175,280	175,280	—	—
2597. Summary of remaining write-ins for Line 25 from overflow page.....	1,595,740	594,202	1,001,538	1,602,564

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 – ANALYSIS OF EXPENSES

	Claim Adjustment Expenses		3	4	5
	1	2			
	Cost Containment Expenses	Other Claim Adjustment Expenses	General Administrative Expenses	Investment Expenses	Total
2504. Claims Adjustment expense.....		956,893			956,893
2505. Claims Interest Expense.....		23,859			23,859
2597. Summary of remaining write-ins for Line 25 from overflow page.....		980,752			980,752

EXHIBIT OF NONADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 – Col. 1)
1197. Summary of remaining write-ins for Line 11 from overflow page.....			
2504. Other Receivables.....	175,280	238,415	63,136
2505. Due from PPC.....	418,923	160,242	(258,681)
2597. Summary of remaining write-ins for Line 25 from overflow page.....	594,202	398,657	(195,545)

OVERFLOW PAGE FOR WRITE-INS

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage of Column 1 Line 14	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3+4) Amount	6 Percentage of Column 5 Line 14
1. Issuer credit obligations (Schedule D, Part 1, Section 1):						
1.01 U.S. governments obligations	78,750,598	23.4	78,750,598		78,750,598	23.4
1.02 Other U.S. government obligations						
1.03 Non-U.S. sovereign jurisdiction securities						
1.04 Municipal bonds – general obligations (direct & guaranteed)	1,005,265	0.3	1,005,265		1,005,265	0.3
1.05 Municipal bonds – special revenue	1,582,583	0.5	1,582,583		1,582,583	0.5
1.06 Project finance bonds issued by operating entities						
1.07 Corporate bonds	18,173,205	5.4	18,173,205		18,173,205	5.4
1.08 Mandatory convertible bonds						
1.09 Single entity backed obligations	586,022	0.2	586,022		586,022	0.2
1.10 SVO-identified bond exchange traded funds – fair value						
1.11 SVO-identified bond exchange traded funds – systematic value						
1.12 Bonds issued by funds representing operating entities						
1.13 Bank loans – issued						
1.14 Bank loans – acquired						
1.15 Mortgage loans that qualify as SVO-identified credit tenant loans						
1.16 Certificates of deposit						
1.17 Other issuer credit obligations						
1.18 Total issuer credit obligations	100,097,673	29.7	100,097,673		100,097,673	29.7
2. Asset-backed securities (Schedule D, Part 1, Section 2):						
2.01 Financial asset-backed securities – self-liquidating	30,639,065	9.1	30,639,065		30,639,065	9.1
2.02 Financial asset-backed securities – not self-liquidating						
2.03 Non-financial asset-backed securities	535,900	0.2	535,900		535,900	0.2
2.04 Total asset-backed securities	31,174,965	9.3	31,174,965		31,174,965	9.3
3. Preferred stocks (Schedule D, Part 2, Section 1):						
3.01 Industrial and miscellaneous (unaffiliated)						
3.02 Parent, subsidiaries and affiliates						
3.03 Total preferred stocks						
4. Common stocks (Schedule D, Part 2, Section 2):						
4.01 Industrial and miscellaneous – publicly traded (unaffiliated)						
4.02 Industrial and miscellaneous – other (unaffiliated)						
4.03 Parent, subsidiaries and affiliates – publicly traded						
4.04 Parent, subsidiaries and affiliates – other						
4.05 Mutual funds						
4.06 Unit investment trusts						
4.07 Closed-end funds						
4.08 Exchange traded funds						
4.09 Total common stocks						
5. Mortgage loans (Schedule B):						
5.01 Farm mortgages						
5.02 Residential mortgages						
5.03 Commercial mortgages						
5.04 Mezzanine real estate loans						
5.05 Total valuation allowance						
5.06 Total mortgage loans						
6. Real estate (Schedule A):						
6.01 Properties occupied by company						
6.02 Properties held for production of income						
6.03 Properties held for sale						
6.04 Total real estate						
7. Cash, cash equivalents and short-term investments:						
7.01 Cash (Schedule E, Part 1)	153,406,324	45.6	153,406,324		153,406,324	45.6
7.02 Cash equivalents (Schedule E, Part 2)	381,564	0.1	381,564		381,564	0.1
7.03 Short-term investments (Schedule DA)	51,669,419	15.3	51,669,419		51,669,419	15.3
7.04 Total cash, cash equivalents and short-term investments	205,457,307	61.0	205,457,308		205,457,308	61.0
8. Contract loans						
9. Derivatives (Schedule DB)						
10. Other invested assets (Schedule BA)						
11. Receivables for securities						
12. Securities lending (Schedule DL, Part 1)				XXX	XXX	XXX
13. Other invested assets (Page 2, Line 11)						
14. Total invested assets	336,729,945	100.0	336,729,945		336,729,945	100.0

(SI-02) Schedule A - Verification Between Years - Real Estate

NONE

(SI-02) Schedule B - Verification Between Years - Mortgage Loans

NONE

(SI-03) Schedule BA - Verification Between Years - Other Long-Term Invested Assets

NONE

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

	1	2	3	4	5
	Total	Issuer Credit Obligations	Asset-Backed Securities	Preferred Stocks	Common Stocks
1. Book/adjusted carrying value, December 31 of prior year.....	152,941,149	111,242,429	41,698,720		
2. Cost of bonds and stocks acquired, Part 3, Column 6.....	57,128,156	45,499,469	11,628,686		
3. Accrual of discount.....	438,791	282,320	156,471		XXX
4. Unrealized valuation increase/(decrease).....	(1,092,994)	(1,092,994)			
5. Total gain (loss) on disposals, Part 4, Column 18.....	5,057	570,568	(565,511)		
6. Consideration for bonds and stocks disposed, Part 4, Column 6.....	77,808,260	56,191,095	21,617,165		
7. Amortization of premium.....	340,153	213,918	126,235		XXX
8. Total foreign exchange change in book/adjusted carrying value.....					
9. Current year's other-than-temporary impairment recognized.....					
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line 2.....	893	893			XXX
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10).....	131,272,638	100,097,673	31,174,965		
12. Total nonadmitted amounts.....					
13. Statement value at end of current period (Line 11 minus Line 12).....	131,272,638	100,097,673	31,174,965		

SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description	1 Book / Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS				
ISSUER CREDIT OBLIGATIONS				
Governments and Municipalities				
1. United States	81,338,445	81,032,191	77,543,721	84,789,979
2. Canada				
3. Other Countries				
4. Total	81,338,445	81,032,191	77,543,721	84,789,979
All Other Issuer Credit Obligations (unaffiliated)				
5. United States	18,759,227	18,456,496	18,767,209	18,733,811
6. Canada				
7. Other Countries				
8. Total	18,759,227	18,456,496	18,767,209	18,733,811
All Other Issuer Credit Obligations (affiliated)				
9. Total				
10. Total Issuer Credit Obligations	100,097,673	99,488,687	96,310,930	103,523,789
ASSET-BACKED SECURITIES				
Asset-Backed Securities (unaffiliated)				
11. United States	31,174,965	30,791,284	30,994,766	30,964,969
12. Canada				
13. Other Countries				
14. Total	31,174,965	30,791,284	30,994,766	30,964,969
Asset-Backed Securities (affiliated)				
15. Total				
16. Total Asset-Backed Securities	31,174,965	30,791,284	30,994,766	30,964,969
17. Total Bonds	131,272,638	130,279,971	127,305,697	134,488,759
PREFERRED STOCKS				
Industrial and Miscellaneous (unaffiliated)				
18. United States				XXX
19. Canada				XXX
20. Other Countries				XXX
21. Total				XXX
Parent, Subsidiaries and Affiliates				
22. Total				XXX
23. Total Preferred Stocks				XXX
COMMON STOCKS				
Industrial and Miscellaneous (unaffiliated), Mutual Funds, Unit Investment Trusts, Closed-End Funds and Exchange Traded Funds				
24. United States				XXX
25. Canada				XXX
26. Other Countries				XXX
27. Total				XXX
Parent, Subsidiaries and Affiliates				
28. Total				XXX
29. Total Common Stocks				XXX
30. Total Stocks				XXX
31. Total Bonds and Stocks	131,272,638	130,279,971	127,305,697	XXX

SCHEDULE D - PART 1A

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation		1	2	3	4	5	6	7	8	9	10	11	12
		1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 52.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
1.	U.S. Governments Obligations												
1.1	NAIC 1	52,758,278	51,133,191	16,315,035	3,665,990	6,547,524	XXX	130,420,017	71.3	XXX	XXX	130,420,017	
1.2	NAIC 2						XXX			XXX	XXX		
1.3	NAIC 3						XXX			XXX	XXX		
1.4	NAIC 4						XXX			XXX	XXX		
1.5	NAIC 5						XXX			XXX	XXX		
1.6	NAIC 6						XXX			XXX	XXX		
1.7	Totals	52,758,278	51,133,191	16,315,035	3,665,990	6,547,524	XXX	130,420,017	71.3	XXX	XXX	130,420,017	
2.	Other U.S. Government Securities												
2.1	NAIC 1						XXX			XXX	XXX		
2.2	NAIC 2						XXX			XXX	XXX		
2.3	NAIC 3						XXX			XXX	XXX		
2.4	NAIC 4						XXX			XXX	XXX		
2.5	NAIC 5						XXX			XXX	XXX		
2.6	NAIC 6						XXX			XXX	XXX		
2.7	Totals						XXX			XXX	XXX		
3.	Non-U.S. Sovereign Jurisdiction Securities												
3.1	NAIC 1						XXX			XXX	XXX		
3.2	NAIC 2						XXX			XXX	XXX		
3.3	NAIC 3						XXX			XXX	XXX		
3.4	NAIC 4						XXX			XXX	XXX		
3.5	NAIC 5						XXX			XXX	XXX		
3.6	NAIC 6						XXX			XXX	XXX		
3.7	Totals						XXX			XXX	XXX		
4.	Municipal Bonds - General Obligations												
4.1	NAIC 1	85,733	919,532				XXX	1,005,265	0.5	XXX	XXX	1,005,265	
4.2	NAIC 2						XXX			XXX	XXX		
4.3	NAIC 3						XXX			XXX	XXX		
4.4	NAIC 4						XXX			XXX	XXX		
4.5	NAIC 5						XXX			XXX	XXX		
4.6	NAIC 6						XXX			XXX	XXX		
4.7	Totals	85,733	919,532				XXX	1,005,265	0.5	XXX	XXX	1,005,265	
5.	Municipal Bonds - Special Revenue												
5.1	NAIC 1	385,770	310,814	885,999			XXX	1,582,583	0.9	XXX	XXX	1,582,583	
5.2	NAIC 2						XXX			XXX	XXX		
5.3	NAIC 3						XXX			XXX	XXX		
5.4	NAIC 4						XXX			XXX	XXX		
5.5	NAIC 5						XXX			XXX	XXX		
5.6	NAIC 6						XXX			XXX	XXX		
5.7	Totals	385,770	310,814	885,999			XXX	1,582,583	0.9	XXX	XXX	1,582,583	
6.	Project Finance Bonds Issued by Operating Entities (Unaffiliated)												
6.1	NAIC 1						XXX			XXX	XXX		
6.2	NAIC 2						XXX			XXX	XXX		
6.3	NAIC 3						XXX			XXX	XXX		
6.4	NAIC 4						XXX			XXX	XXX		
6.5	NAIC 5						XXX			XXX	XXX		
6.6	NAIC 6						XXX			XXX	XXX		
6.7	Totals						XXX			XXX	XXX		

SCHEDULE D - PART 1A

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation		1	2	3	4	5	6	7	8	9	10	11	12
		1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 52.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
7.	Project Finance Bonds Issued by Operating Entities (Affiliated)												
7.1	NAIC 1						XXX			XXX	XXX		
7.2	NAIC 2						XXX			XXX	XXX		
7.3	NAIC 3						XXX			XXX	XXX		
7.4	NAIC 4						XXX			XXX	XXX		
7.5	NAIC 5						XXX			XXX	XXX		
7.6	NAIC 6						XXX			XXX	XXX		
8.	Corporate Bonds (Unaffiliated)												
8.1	NAIC 1	1,846,753	10,096,974	6,034,792			XXX	17,978,518	9.8	XXX	XXX	17,978,518	
8.2	NAIC 2		5,427	189,260			XXX	194,687	0.1	XXX	XXX	194,687	
8.3	NAIC 3						XXX			XXX	XXX		
8.4	NAIC 4						XXX			XXX	XXX		
8.5	NAIC 5						XXX			XXX	XXX		
8.6	NAIC 6						XXX			XXX	XXX		
8.7	Totals	1,846,753	10,102,401	6,224,052			XXX	18,173,205	9.9	XXX	XXX	18,173,205	
9.	Corporate Bonds (Affiliated)												
9.1	NAIC 1						XXX			XXX	XXX		
9.2	NAIC 2						XXX			XXX	XXX		
9.3	NAIC 3						XXX			XXX	XXX		
9.4	NAIC 4						XXX			XXX	XXX		
9.5	NAIC 5						XXX			XXX	XXX		
9.6	NAIC 6						XXX			XXX	XXX		
9.7	Totals						XXX			XXX	XXX		
10.	Mandatory Convertible Bonds (Unaffiliated)												
10.1	NAIC 1						XXX			XXX	XXX		
10.2	NAIC 2						XXX			XXX	XXX		
10.3	NAIC 3						XXX			XXX	XXX		
10.4	NAIC 4						XXX			XXX	XXX		
10.5	NAIC 5						XXX			XXX	XXX		
10.6	NAIC 6						XXX			XXX	XXX		
10.7	Totals						XXX			XXX	XXX		
11.	Mandatory Convertible Bonds (Affiliated)												
11.1	NAIC 1						XXX			XXX	XXX		
11.2	NAIC 2						XXX			XXX	XXX		
11.3	NAIC 3						XXX			XXX	XXX		
11.4	NAIC 4						XXX			XXX	XXX		
11.5	NAIC 5						XXX			XXX	XXX		
11.6	NAIC 6						XXX			XXX	XXX		
11.7	Totals						XXX			XXX	XXX		
12.	Single Entity Backed Obligations (Unaffiliated)												
12.1	NAIC 1	169,004	390,185	26,833			XXX	586,022	0.3	XXX	XXX	586,022	
12.2	NAIC 2						XXX			XXX	XXX		
12.3	NAIC 3						XXX			XXX	XXX		
12.4	NAIC 4						XXX			XXX	XXX		
12.5	NAIC 5						XXX			XXX	XXX		
12.6	NAIC 6						XXX			XXX	XXX		
12.7	Totals	169,004	390,185	26,833			XXX	586,022	0.3	XXX	XXX	586,022	

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SCHEDULE D - PART 1A

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation		1	2	3	4	5	6	7	8	9	10	11	12
		1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 52.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
13.	Single Entity Backed Obligations (Affiliated)												
13.1	NAIC 1						XXX			XXX	XXX		
13.2	NAIC 2						XXX			XXX	XXX		
13.3	NAIC 3						XXX			XXX	XXX		
13.4	NAIC 4						XXX			XXX	XXX		
13.5	NAIC 5						XXX			XXX	XXX		
13.6	NAIC 6						XXX			XXX	XXX		
13.7	Totals						XXX			XXX	XXX		
14.	SVO-Identified Bond Exchange Traded Funds - Fair Value												
14.1	NAIC 1	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
14.2	NAIC 2	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
14.3	NAIC 3	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
14.4	NAIC 4	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
14.5	NAIC 5	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
14.6	NAIC 6	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
14.7	Totals	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
15.	SVO-Identified Bond Exchange Traded Funds - Systemic Value												
15.1	NAIC 1	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
15.2	NAIC 2	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
15.3	NAIC 3	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
15.4	NAIC 4	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
15.5	NAIC 5	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
15.6	NAIC 6	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
15.7	Totals	XXX	XXX	XXX	XXX	XXX				XXX	XXX		
16.	Bonds Issued by Funds Representing Operating Entities (Unaffiliated)												
16.1	NAIC 1						XXX			XXX	XXX		
16.2	NAIC 2						XXX			XXX	XXX		
16.3	NAIC 3						XXX			XXX	XXX		
16.4	NAIC 4						XXX			XXX	XXX		
16.5	NAIC 5						XXX			XXX	XXX		
16.6	NAIC 6						XXX			XXX	XXX		
16.7	Totals						XXX			XXX	XXX		
17.	Bonds Issued by Funds Representing Operating Entities (Affiliated)												
17.1	NAIC 1						XXX			XXX	XXX		
17.2	NAIC 2						XXX			XXX	XXX		
17.3	NAIC 3						XXX			XXX	XXX		
17.4	NAIC 4						XXX			XXX	XXX		
17.5	NAIC 5						XXX			XXX	XXX		
17.6	NAIC 6						XXX			XXX	XXX		
17.7	Totals						XXX			XXX	XXX		
18.	Bank Loans - Issued (Unaffiliated)												
18.1	NAIC 1						XXX			XXX	XXX		
18.2	NAIC 2						XXX			XXX	XXX		
18.3	NAIC 3						XXX			XXX	XXX		
18.4	NAIC 4						XXX			XXX	XXX		
18.5	NAIC 5						XXX			XXX	XXX		
18.6	NAIC 6						XXX			XXX	XXX		
18.7	Totals						XXX			XXX	XXX		

NONE

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SCHEDULE D - PART 1A

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation		1	2	3	4	5	6	7	8	9	10	11	12
		1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 52.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
19.	Bank Loans - Issued (Affiliated)												
19.1	NAIC 1						XXX			XXX	XXX		
19.2	NAIC 2						XXX			XXX	XXX		
19.3	NAIC 3						XXX			XXX	XXX		
19.4	NAIC 4						XXX			XXX	XXX		
19.5	NAIC 5						XXX			XXX	XXX		
19.6	NAIC 6						XXX			XXX	XXX		
19.7	Totals						XXX			XXX	XXX		
20.	Bank Loans - Acquired (Unaffiliated)												
20.1	NAIC 1						XXX			XXX	XXX		
20.2	NAIC 2						XXX			XXX	XXX		
20.3	NAIC 3						XXX			XXX	XXX		
20.4	NAIC 4						XXX			XXX	XXX		
20.5	NAIC 5						XXX			XXX	XXX		
20.6	NAIC 6						XXX			XXX	XXX		
20.7	Totals						XXX			XXX	XXX		
21.	Bank Loans - Acquired (Affiliated)												
21.1	NAIC 1						XXX			XXX	XXX		
21.2	NAIC 2						XXX			XXX	XXX		
21.3	NAIC 3						XXX			XXX	XXX		
21.4	NAIC 4						XXX			XXX	XXX		
21.5	NAIC 5						XXX			XXX	XXX		
21.6	NAIC 6						XXX			XXX	XXX		
21.7	Totals						XXX			XXX	XXX		
22.	Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Unaffiliated)												
22.1	NAIC 1						XXX			XXX	XXX		
22.2	NAIC 2						XXX			XXX	XXX		
22.3	NAIC 3						XXX			XXX	XXX		
22.4	NAIC 4						XXX			XXX	XXX		
22.5	NAIC 5						XXX			XXX	XXX		
22.6	NAIC 6						XXX			XXX	XXX		
22.7	Totals						XXX			XXX	XXX		
23.	Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Affiliated)												
23.1	NAIC 1						XXX			XXX	XXX		
23.2	NAIC 2						XXX			XXX	XXX		
23.3	NAIC 3						XXX			XXX	XXX		
23.4	NAIC 4						XXX			XXX	XXX		
23.5	NAIC 5						XXX			XXX	XXX		
23.6	NAIC 6						XXX			XXX	XXX		
23.7	Totals						XXX			XXX	XXX		
24.	Certificates of Deposit (Unaffiliated)												
24.1	NAIC 1						XXX			XXX	XXX		
24.2	NAIC 2						XXX			XXX	XXX		
24.3	NAIC 3						XXX			XXX	XXX		
24.4	NAIC 4						XXX			XXX	XXX		
24.5	NAIC 5						XXX			XXX	XXX		
24.6	NAIC 6						XXX			XXX	XXX		
24.7	Totals						XXX			XXX	XXX		

NONE

SCHEDULE D - PART 1A

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation		1	2	3	4	5	6	7	8	9	10	11	12
		1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 52.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
25.	Certificates of Deposit (Affiliated)												
25.1	NAIC 1						XXX			XXX	XXX		
25.2	NAIC 2						XXX			XXX	XXX		
25.3	NAIC 3						XXX			XXX	XXX		
25.4	NAIC 4						XXX			XXX	XXX		
25.5	NAIC 5						XXX			XXX	XXX		
25.6	NAIC 6						XXX			XXX	XXX		
25.7	Totals						XXX			XXX	XXX		
26.	Other Issuer Credit Obligations (Unaffiliated)												
26.1	NAIC 1						XXX			XXX	XXX		
26.2	NAIC 2						XXX			XXX	XXX		
26.3	NAIC 3						XXX			XXX	XXX		
26.4	NAIC 4						XXX			XXX	XXX		
26.5	NAIC 5						XXX			XXX	XXX		
26.6	NAIC 6						XXX			XXX	XXX		
26.7	Totals						XXX			XXX	XXX		
27.	Other Issuer Credit Obligations (Affiliated)												
27.1	NAIC 1						XXX			XXX	XXX		
27.2	NAIC 2						XXX			XXX	XXX		
27.3	NAIC 3						XXX			XXX	XXX		
27.4	NAIC 4						XXX			XXX	XXX		
27.5	NAIC 5						XXX			XXX	XXX		
27.6	NAIC 6						XXX			XXX	XXX		
27.7	Totals						XXX			XXX	XXX		
28.	Agency Residential Mortgage-Backed Securities - Guaranteed												
28.1	NAIC 1	42,797	133,004	3,435			XXX	179,235	0.1	XXX	XXX	179,235	
28.2	NAIC 2						XXX			XXX	XXX		
28.3	NAIC 3						XXX			XXX	XXX		
28.4	NAIC 4						XXX			XXX	XXX		
28.5	NAIC 5						XXX			XXX	XXX		
28.6	NAIC 6						XXX			XXX	XXX		
28.7	Totals	42,797	133,004	3,435			XXX	179,235	0.1	XXX	XXX	179,235	
29.	Agency Commercial Mortgage-Backed Securities - Guaranteed												
29.1	NAIC 1	926,353	2,708,941	2,224,337	2,494,521	739,008	XXX	9,093,159	5.0	XXX	XXX	9,093,159	
29.2	NAIC 2						XXX			XXX	XXX		
29.3	NAIC 3						XXX			XXX	XXX		
29.4	NAIC 4						XXX			XXX	XXX		
29.5	NAIC 5						XXX			XXX	XXX		
29.6	NAIC 6						XXX			XXX	XXX		
29.7	Totals	926,353	2,708,941	2,224,337	2,494,521	739,008	XXX	9,093,159	5.0	XXX	XXX	9,093,159	
30.	Agency Residential Mortgage-Backed Securities - Not-Guaranteed												
30.1	NAIC 1	1,439,036	3,531,148	2,010,825	1,471,557	168,677	XXX	8,621,243	4.7	XXX	XXX	8,621,243	
30.2	NAIC 2						XXX			XXX	XXX		
30.3	NAIC 3						XXX			XXX	XXX		
30.4	NAIC 4						XXX			XXX	XXX		
30.5	NAIC 5						XXX			XXX	XXX		
30.6	NAIC 6						XXX			XXX	XXX		
30.7	Totals	1,439,036	3,531,148	2,010,825	1,471,557	168,677	XXX	8,621,243	4.7	XXX	XXX	8,621,243	

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SCHEDULE D - PART 1A

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation		1	2	3	4	5	6	7	8	9	10	11	12
		1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 52.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
31.	Agency Commercial Mortgage-Backed Securities - Not-Guaranteed												
31.1	NAIC 1		290,873	733,932			XXX	1,024,805	0.6	XXX	XXX	1,024,805	
31.2	NAIC 2						XXX			XXX	XXX		
31.3	NAIC 3						XXX			XXX	XXX		
31.4	NAIC 4						XXX			XXX	XXX		
31.5	NAIC 5						XXX			XXX	XXX		
31.6	NAIC 6						XXX			XXX	XXX		
31.7	Totals		290,873	733,932			XXX	1,024,805	0.6	XXX	XXX	1,024,805	
32.	Non-Agency Residential Mortgage-Backed Securities - (Unaffiliated)												
32.1	NAIC 1	13,230	39,954	46,617	26,909		XXX	126,712	0.1	XXX	XXX	126,712	
32.2	NAIC 2						XXX			XXX	XXX		
32.3	NAIC 3						XXX			XXX	XXX		
32.4	NAIC 4						XXX			XXX	XXX		
32.5	NAIC 5						XXX			XXX	XXX		
32.6	NAIC 6						XXX			XXX	XXX		
32.7	Totals	13,230	39,954	46,617	26,909		XXX	126,712	0.1	XXX	XXX	126,712	
33.	Non-Agency Residential Mortgage-Backed Securities - (Affiliated)												
33.1	NAIC 1						XXX			XXX	XXX		
33.2	NAIC 2						XXX			XXX	XXX		
33.3	NAIC 3						XXX			XXX	XXX		
33.4	NAIC 4						XXX			XXX	XXX		
33.5	NAIC 5						XXX			XXX	XXX		
33.6	NAIC 6						XXX			XXX	XXX		
33.7	Totals						XXX			XXX	XXX		
34.	Non-Agency Commercial Mortgage-Backed Securities - (Unaffiliated)												
34.1	NAIC 1	1,165,084	8,333,567	677,460			XXX	10,176,111	5.6	XXX	XXX	10,176,111	
34.2	NAIC 2						XXX			XXX	XXX		
34.3	NAIC 3						XXX			XXX	XXX		
34.4	NAIC 4						XXX			XXX	XXX		
34.5	NAIC 5						XXX			XXX	XXX		
34.6	NAIC 6						XXX			XXX	XXX		
34.7	Totals	1,165,084	8,333,567	677,460			XXX	10,176,111	5.6	XXX	XXX	10,176,111	
35.	Non-Agency Commercial Mortgage-Backed Securities - (Affiliated)												
35.1	NAIC 1						XXX			XXX	XXX		
35.2	NAIC 2						XXX			XXX	XXX		
35.3	NAIC 3						XXX			XXX	XXX		
35.4	NAIC 4						XXX			XXX	XXX		
35.5	NAIC 5						XXX			XXX	XXX		
35.6	NAIC 6						XXX			XXX	XXX		
35.7	Totals						XXX			XXX	XXX		
36.	Non-Agency - CLOs/CBOs/CDOs- (Unaffiliated)												
36.1	NAIC 1						XXX			XXX	XXX		
36.2	NAIC 2						XXX			XXX	XXX		
36.3	NAIC 3						XXX			XXX	XXX		
36.4	NAIC 4						XXX			XXX	XXX		
36.5	NAIC 5						XXX			XXX	XXX		
36.6	NAIC 6						XXX			XXX	XXX		
36.7	Totals						XXX			XXX	XXX		

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SCHEDULE D - PART 1A

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation		1	2	3	4	5	6	7	8	9	10	11	12
		1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 52.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
37.	Non-Agency - CLOs/CBOs/CDOs- (Affiliated)												
37.1	NAIC 1						XXX			XXX	XXX		
37.2	NAIC 2						XXX			XXX	XXX		
37.3	NAIC 3						XXX			XXX	XXX		
37.4	NAIC 4						XXX			XXX	XXX		
37.5	NAIC 5						XXX			XXX	XXX		
37.6	NAIC 6						XXX			XXX	XXX		
37.7	Totals						XXX			XXX	XXX		
38.	Other Financial Asset-Backed Securities - (Unaffiliated)												
38.1	NAIC 1	160,678	1,257,122				XXX	1,417,800	0.8	XXX	XXX	1,417,800	
38.2	NAIC 2						XXX			XXX	XXX		
38.3	NAIC 3						XXX			XXX	XXX		
38.4	NAIC 4						XXX			XXX	XXX		
38.5	NAIC 5						XXX			XXX	XXX		
38.6	NAIC 6						XXX			XXX	XXX		
38.7	Totals	160,678	1,257,122				XXX	1,417,800	0.8	XXX	XXX	1,417,800	
39.	Other Financial Asset-Backed Securities - (Affiliated)												
39.1	NAIC 1						XXX			XXX	XXX		
39.2	NAIC 2						XXX			XXX	XXX		
39.3	NAIC 3						XXX			XXX	XXX		
39.4	NAIC 4						XXX			XXX	XXX		
39.5	NAIC 5						XXX			XXX	XXX		
39.6	NAIC 6						XXX			XXX	XXX		
39.7	Totals						XXX			XXX	XXX		
40.	Equity-Backed Securities - (Unaffiliated)												
40.1	NAIC 1						XXX			XXX	XXX		
40.2	NAIC 2						XXX			XXX	XXX		
40.3	NAIC 3						XXX			XXX	XXX		
40.4	NAIC 4						XXX			XXX	XXX		
40.5	NAIC 5						XXX			XXX	XXX		
40.6	NAIC 6						XXX			XXX	XXX		
40.7	Totals						XXX			XXX	XXX		
41.	Equity-Backed Securities - (Affiliated)												
41.1	NAIC 1						XXX			XXX	XXX		
41.2	NAIC 2						XXX			XXX	XXX		
41.3	NAIC 3						XXX			XXX	XXX		
41.4	NAIC 4						XXX			XXX	XXX		
41.5	NAIC 5						XXX			XXX	XXX		
41.6	NAIC 6						XXX			XXX	XXX		
41.7	Totals						XXX			XXX	XXX		
42.	Other Financial Asset-Backed Securities - Not Self-Liquidating (Unaffiliated)												
42.1	NAIC 1						XXX			XXX	XXX		
42.2	NAIC 2						XXX			XXX	XXX		
42.3	NAIC 3						XXX			XXX	XXX		
42.4	NAIC 4						XXX			XXX	XXX		
42.5	NAIC 5						XXX			XXX	XXX		
42.6	NAIC 6						XXX			XXX	XXX		
42.7	Totals						XXX			XXX	XXX		

SCHEDULE D - PART 1A

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation		1	2	3	4	5	6	7	8	9	10	11	12
		1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 52.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
43.	Other Financial Asset-Backed Securities - Not Self-Liquidating (Affiliated)												
43.1	NAIC 1						XXX			XXX	XXX		
43.2	NAIC 2						XXX			XXX	XXX		
43.3	NAIC 3						XXX			XXX	XXX		
43.4	NAIC 4						XXX			XXX	XXX		
43.5	NAIC 5						XXX			XXX	XXX		
43.6	NAIC 6						XXX			XXX	XXX		
43.7	Totals						XXX			XXX	XXX		
44.	Lease-Backed Securities - Practical Expedient (Unaffiliated)												
44.1	NAIC 1						XXX			XXX	XXX		
44.2	NAIC 2						XXX			XXX	XXX		
44.3	NAIC 3						XXX			XXX	XXX		
44.4	NAIC 4						XXX			XXX	XXX		
44.5	NAIC 5						XXX			XXX	XXX		
44.6	NAIC 6						XXX			XXX	XXX		
44.7	Totals						XXX			XXX	XXX		
45.	Lease-Backed Securities - Practical Expedient (Affiliated)												
45.1	NAIC 1						XXX			XXX	XXX		
45.2	NAIC 2						XXX			XXX	XXX		
45.3	NAIC 3						XXX			XXX	XXX		
45.4	NAIC 4						XXX			XXX	XXX		
45.5	NAIC 5						XXX			XXX	XXX		
45.6	NAIC 6						XXX			XXX	XXX		
45.7	Totals						XXX			XXX	XXX		
46.	Other Non-Financial Asset-Backed Securities – Practical Expedient (Unaffiliated)												
46.1	NAIC 1	148,296	359,652	27,951			XXX	535,900	0.3	XXX	XXX	535,900	
46.2	NAIC 2						XXX			XXX	XXX		
46.3	NAIC 3						XXX			XXX	XXX		
46.4	NAIC 4						XXX			XXX	XXX		
46.5	NAIC 5						XXX			XXX	XXX		
46.6	NAIC 6						XXX			XXX	XXX		
46.7	Totals	148,296	359,652	27,951			XXX	535,900	0.3	XXX	XXX	535,900	
47.	Other Non-Financial Asset-Backed Securities – Practical Expedient (Affiliated)												
47.1	NAIC 1						XXX			XXX	XXX		
47.2	NAIC 2						XXX			XXX	XXX		
47.3	NAIC 3						XXX			XXX	XXX		
47.4	NAIC 4						XXX			XXX	XXX		
47.5	NAIC 5						XXX			XXX	XXX		
47.6	NAIC 6						XXX			XXX	XXX		
47.7	Totals						XXX			XXX	XXX		
48.	Lease-Backed Securities - Full Analysis (Unaffiliated)												
48.1	NAIC 1						XXX			XXX	XXX		
48.2	NAIC 2						XXX			XXX	XXX		
48.3	NAIC 3						XXX			XXX	XXX		
48.4	NAIC 4						XXX			XXX	XXX		
48.5	NAIC 5						XXX			XXX	XXX		
48.6	NAIC 6						XXX			XXX	XXX		
48.7	Totals						XXX			XXX	XXX		

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SCHEDULE D - PART 1A

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

		1	2	3	4	5	6	7	8	9	10	11	12
NAIC Designation		1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 52.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
49.	Lease-Backed Securities - Full Analysis (Affiliated)												
49.1	NAIC 1						XXX			XXX	XXX		
49.2	NAIC 2						XXX			XXX	XXX		
49.3	NAIC 3						XXX			XXX	XXX		
49.4	NAIC 4						XXX			XXX	XXX		
49.5	NAIC 5						XXX			XXX	XXX		
49.6	NAIC 6						XXX			XXX	XXX		
49.7	Totals						XXX			XXX	XXX		
50.	Other Non-Financial Asset-Backed Securities – Full Analysis (Unaffiliated)												
50.1	NAIC 1						XXX			XXX	XXX		
50.2	NAIC 2						XXX			XXX	XXX		
50.3	NAIC 3						XXX			XXX	XXX		
50.4	NAIC 4						XXX			XXX	XXX		
50.5	NAIC 5						XXX			XXX	XXX		
50.6	NAIC 6						XXX			XXX	XXX		
50.7	Totals						XXX			XXX	XXX		
51.	Other Non-Financial Asset-Backed Securities – Full Analysis (Affiliated)												
51.1	NAIC 1						XXX			XXX	XXX		
51.2	NAIC 2						XXX			XXX	XXX		
51.3	NAIC 3						XXX			XXX	XXX		
51.4	NAIC 4						XXX			XXX	XXX		
51.5	NAIC 5						XXX			XXX	XXX		
51.6	NAIC 6						XXX			XXX	XXX		
51.7	Totals						XXX			XXX	XXX		

NONE

SCHEDULE D - PART 1A

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation		1	2	3	4	5	6	7	8	9	10	11	12
		1 Year or Less	Over 1 Year Through 5 Years	Over 5 Years Through 10 Years	Over 10 Years Through 20 Years	Over 20 Years	No Maturity Date	Total Current Year	Col. 7 as a % of Line 52.7	Total from Col. 7 Prior Year	% From Col. 8 Prior Year	Total Publicly Traded	Total Privately Placed (a)
52.	Total Bonds Current Year												
52.1	NAIC 1	(d) 59,141,011	79,504,957	28,987,216	7,658,977	7,455,209		182,747,370	99.9	XXX	XXX	182,747,370	
52.2	NAIC 2	(d)	5,427	189,260				194,687	0.1	XXX	XXX	194,687	
52.3	NAIC 3	(d)								XXX	XXX		
52.4	NAIC 4	(d)								XXX	XXX		
52.5	NAIC 5	(d)						(c)		XXX	XXX		
52.6	NAIC 6	(d)						(c)		XXX	XXX		
52.7	Totals	59,141,011	79,510,384	29,176,476	7,658,977	7,455,209		(b) 182,942,057	100.0	XXX	XXX	182,942,057	
52.8	Line 52.7 as a % of Col. 7	32.3	43.5	15.9	4.2	4.1		100.0	XXX	XXX	XXX	100.0	
53.	Total Bonds Prior Year												
53.1	NAIC 1	79,603,926	89,686,455	40,331,757	6,235,666	1,519,894		XXX	XXX	217,377,698	99.997	217,377,698	
53.2	NAIC 2		5,565					XXX	XXX	5,565	0.003	5,565	
53.3	NAIC 3							XXX	XXX				
53.4	NAIC 4							XXX	XXX				
53.5	NAIC 5							XXX	XXX	(c)			
53.6	NAIC 6							XXX	XXX	(c)			
53.7	Totals	79,603,926	89,692,019	40,331,757	6,235,666	1,519,894		XXX	XXX	(b) 217,383,262	100.000	217,383,262	
53.8	Line 53.7 as a % of Col. 9	36.6	41.3	18.6	2.9	0.7		XXX	XXX	100.0	XXX	100.0	
54.	Total Publicly Traded Bonds												
54.1	NAIC 1	59,141,011	79,504,957	28,987,216	7,658,977	7,455,209		182,747,370	99.9	XXX	XXX	182,747,370	XXX
54.2	NAIC 2		5,427	189,260				194,687	0.1	XXX	XXX	194,687	XXX
54.3	NAIC 3									XXX	XXX		XXX
54.4	NAIC 4									XXX	XXX		XXX
54.5	NAIC 5									XXX	XXX		XXX
54.6	NAIC 6									XXX	XXX		XXX
54.7	Totals	59,141,011	79,510,384	29,176,476	7,658,977	7,455,209		182,942,057	100.0	XXX	XXX	182,942,057	XXX
54.8	Line 54.7 as a % of Col. 7	32.3	43.5	15.9	4.2	4.1		100.0	XXX	XXX	XXX	100.0	XXX
54.9	Line 54.7 as a % of L52.7, C7, Sn 52	32.3	43.5	15.9	4.2	4.1		100.0	XXX	XXX	XXX	100.0	XXX
55.	Total Privately Placed Bonds												
55.1	NAIC 1									XXX	XXX	XXX	
55.2	NAIC 2									XXX	XXX	XXX	
55.3	NAIC 3									XXX	XXX	XXX	
55.4	NAIC 4									XXX	XXX	XXX	
55.5	NAIC 5									XXX	XXX	XXX	
55.6	NAIC 6									XXX	XXX	XXX	
55.7	Totals									XXX	XXX	XXX	
55.8	Line 55.7 as a % of Col. 7								XXX	XXX	XXX	XXX	
55.9	Line 55.7 as a % of L52.7, C7, Sn 52								XXX	XXX	XXX	XXX	

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(a) Includes \$ freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.
 (b) Includes \$291,567 current year of bonds with Z designations and \$317,968 prior year of bonds with Z designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement.
 (c) Includes \$ current year of bonds with 5GI designations, \$ prior year of bonds with 5GI designations and \$ current year, \$ prior year of bonds with 6* designations. "5GI" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.
 (d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$51,669,419; NAIC 2 \$; NAIC 3 \$; NAIC 4 \$; NAIC 5 \$; NAIC 6 \$.

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1	2	3
	Total	Bonds	Other Short-term Investment Assets
1. Book/adjusted carrying value, December 31 of prior year.....	60,188,316	60,188,316	
2. Cost of short-term investments acquired.....	89,863,336	89,863,336	
3. Accrual of discount.....	589,645	589,645	
4. Unrealized valuation increase/(decrease).....			
5. Total gain (loss) on disposals.....	1,590	1,590	
6. Deduct consideration received on disposals.....	98,938,704	98,938,704	
7. Deduct amortization of premium.....	34,764	34,764	
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).....	51,669,419	51,669,419	
11. Deduct total nonadmitted amounts.....			
12. Statement value at end of current period (Line 10 minus Line 11).....	51,669,419	51,669,419	

(SI-17) Schedule DB - Part A - Verification Between Years - Options, Caps, Floors, Collars, Swaps and Forwards

NONE

(SI-17) Schedule DB - Part B - Verification Between Years - Futures Contracts

NONE

(SI-18) Schedule DB - Part C - Section 1

NONE

(SI-19) Schedule DB - Part C - Section 2

NONE

(SI-20) Schedule DB - Verification

NONE

SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS
(Cash Equivalents)

	1	2	3	4
	Total	Bonds	Money Market Mutual Funds	Other
1. Book/adjusted carrying value, December 31 of prior year.....	4,825,614	4,253,798	571,815	
2. Cost of cash equivalents acquired.....	156,881,507		156,881,507	
3. Accrual of discount.....	10,202	10,202		
4. Unrealized valuation increase/(decrease).....				
5. Total gain (loss) on disposals.....				
6. Deduct consideration received on disposals.....	161,335,758	4,264,000	157,071,758	
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).....	381,564	-	381,564	
11. Deduct total nonadmitted amounts.....				
12. Statement value at end of current period (Line 10 minus Line 11).....	381,564	-	381,564	

(E-01) Schedule A - Part 1

NONE

(E-02) Schedule A - Part 2

NONE

(E-03) Schedule A - Part 3

NONE

(E-04) Schedule B - Part 1

NONE

(E-05) Schedule B - Part 2

NONE

(E-06) Schedule B - Part 3

NONE

(E-07) Schedule BA - Part 1

NONE

(E-08) Schedule BA - Part 2

NONE

(E-09) Schedule BA - Part 3

NONE

Annual Statement for the Year 2025 of the Neighborhood Health Plan of Rhode Island

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term Bonds - Issuer Credit Obligations Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 Restricted Asset Code	4 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	5 Actual Cost	6 Par Value	7 Fair Value	8 Book / Adjusted Carrying Value	Change in Book / Adjusted Carrying Value				Interest				Dates		20 Payment Due at Maturity		
								9 Unrealized Valuation Increase / (Decrease)	10 Current Year's (Amortization) / Accretion	11 Current Year's Other-Than- Temporary Impairment Recognized	12 Total Foreign Exchange Change in B./A.C.V.	13 Stated Rate of	14 Effective Rate of	15 When Paid	16 Interest Income Due & Accrued	17 Interest Received During Year	18 Acquired		19 Stated Contractual Maturity	
Issuer Credit Obligations: U.S. Government Obligations (Exempt from RBC)																				
912810-PS-1	UNITED STATES TREASURY		1.A	44,149	43,590	43,937	45,053	1,329	(1,408)				2.375	-1.291	JJ	478	1,012	01/07/2022	01/15/2027	27,321
912810-PS-1	UNITED STATES TREASURY	R	1.A	338,393	377,781	380,788	383,807	11,517	(5,787)				2.375	0.305	JJ	4,145	8,773	04/28/2017	01/15/2027	236,779
912810-PT-9	UNITED STATES TREASURY		1.A	806,043	803,000	841,078	805,889		(154)				4.750	4.708	FA	14,407	38,143	01/07/2025	02/15/2037	822,071
912810-RE-0	UNITED STATES TREASURY		1.A	388,860	468,000	401,769	391,382		2,521				3.625	5.010	FA	6,408	16,965	01/07/2025	02/15/2044	476,483
912810-RG-5	UNITED STATES TREASURY		1.A	671,352	841,000	694,086	676,645		5,294				3.375	5.016	MN	3,685	28,384	01/07/2025	05/15/2044	855,192
912810-RJ-9	UNITED STATES TREASURY		1.A	1,495	2,000	1,547	1,510		15				3.000	5.024	MN	8	60	01/07/2025	11/15/2044	2,030
912810-RP-5	UNITED STATES TREASURY		1.A	594,897	804,000	614,336	600,681		5,783				3.000	5.027	MN	3,132	24,120	01/07/2025	11/15/2045	816,060
912810-RS-9	UNITED STATES TREASURY		1.A	223,702	334,000	231,659	226,627		2,926				2.500	5.044	MN	1,084	8,350	01/07/2025	05/15/2046	338,175
912810-SD-1	UNITED STATES TREASURY		1.A	788,587	1,098,000	812,992	795,531		6,944				3.000	5.058	FA	12,442	32,940	01/07/2025	08/15/2048	1,114,470
912810-SE-9	UNITED STATES TREASURY		1.A	683,245	889,000	703,386	687,798		4,553				3.375	5.056	MN	3,896	30,004	01/07/2025	11/15/2048	904,002
912810-SF-6	UNITED STATES TREASURY		1.A	602,260	842,000	620,251	607,452		5,192				3.000	5.057	FA	9,541	25,260	01/07/2025	02/15/2049	854,630
912810-SH-2	UNITED STATES TREASURY		1.A	172,806	248,000	177,910	174,407		1,602				2.875	5.053	MN	926	7,130	01/07/2025	05/15/2049	251,565
912810-SJ-8	UNITED STATES TREASURY		1.A	251,618	414,000	259,640	255,007		3,389				2.250	5.053	FA	3,518	9,315	01/07/2025	08/15/2049	418,658
912810-SL-3	UNITED STATES TREASURY		1.A	513,189	902,000	528,725	521,025		7,837				2.000	5.048	FA	6,814	18,040	01/07/2025	02/15/2050	911,020
912810-SQ-2	UNITED STATES TREASURY		1.A	783,100	1,334,000	837,819	806,778		23,678				1.125	4.957	FA	5,669	15,008	01/07/2025	08/15/2040	1,341,504
912810-SR-0	UNITED STATES TREASURY		1.A	371,865	627,000	397,825	383,106		11,241				1.125	4.937	MN	916	7,054	01/07/2025	05/15/2040	630,527
912810-SU-3	UNITED STATES TREASURY		1.A	292,392	537,000	300,092	297,006		4,614				1.875	5.027	FA	3,803	10,069	01/07/2025	02/15/2051	542,034
912810-TB-4	UNITED STATES TREASURY		1.A	209,923	389,000	215,012	213,143		3,219				1.875	5.013	MN	947	7,294	01/07/2025	11/15/2051	392,647
912810-TN-8	UNITED STATES TREASURY		1.A	663,423	832,000	673,596	666,253		2,830				3.625	4.970	FA	11,392	30,160	01/07/2025	02/15/2053	847,080
912810-TR-9	UNITED STATES TREASURY		1.A	513,414	644,000	520,964	515,579		2,165				3.625	4.965	MN	3,031	23,345	01/07/2025	05/15/2053	655,673
912810-TX-6	UNITED STATES TREASURY		1.A	504,483	564,000	509,890	505,438		955				4.250	4.937	FA	9,054	23,970	01/07/2025	02/15/2054	575,985
912810-UC-0	UNITED STATES TREASURY		1.A	391,131	437,000	395,109	391,846		715				4.250	4.927	FA	7,015	18,573	01/07/2025	08/15/2054	446,286
912810-UG-1	UNITED STATES TREASURY		1.A	228,020	231,000	222,508	228,045		25				4.625	4.704	FA	4,035	5,342	05/30/2025	02/15/2055	236,342
912810-UM-8	UNITED STATES TREASURY		1.A	462,328	466,000	458,139	462,365		37				4.750	4.799	FA	8,361	12,312	01/07/2025	08/15/2055	477,068
912828-2L-3	UNITED STATES TREASURY		1.A	111,235	119,786	118,387	122,379	3,651	(1,690)				0.375	-1.222	JJ	208	439	01/07/2022	07/15/2027	90,169
912828-2L-3	UNITED STATES TREASURY	R	1.A	947,921	1,273,729	1,258,852	1,269,853	38,825	2,498				0.375	0.636	JJ	2,207	4,670	09/28/2018	07/15/2027	958,794
912828-3R-9	UNITED STATES TREASURY		1.A	148,040	158,390	155,592	162,893	4,829	(2,209)				0.500	-1.083	JJ	366	774	01/07/2022	01/15/2028	120,300
912828-3R-9	UNITED STATES TREASURY	R	1.A	982,160	1,313,320	1,290,114	1,309,662	40,039	1,776				0.500	0.681	JJ	3,033	6,421	05/31/2018	01/15/2028	997,488
912828-5W-6	UNITED STATES TREASURY		1.A	173,945	180,517	177,709	189,336	5,503	(2,900)				0.875	-0.948	JJ	730	1,544	01/07/2022	01/15/2029	140,613
912828-5W-6	UNITED STATES TREASURY	R	1.A	1,359,334	1,649,155	1,623,495	1,670,812	50,277	(7,643)				0.875	0.278	JJ	6,666	14,109	01/31/2020	01/15/2029	1,284,596
912828-7D-6	UNITED STATES TREASURY		1.A	129,136	138,737	133,658	143,958	4,230	(1,476)				0.250	-0.953	JJ	160	339	01/07/2022	07/15/2029	109,136
912828-7D-6	UNITED STATES TREASURY	R	1.A	1,013,352	1,237,181	1,191,888	1,251,649	37,723	(4,090)				0.250	-0.162	JJ	1,429	3,024	09/29/2020	07/15/2029	973,215
912828-N7-1	UNITED STATES TREASURY		1.A	50,582	54,808	54,680	54,846	1,671	(983)				0.625	-1.418	JJ	158	335	01/07/2022	01/15/2026	40,125
912828-S5-0	UNITED STATES TREASURY		1.A	16,085	17,658	17,554	17,783	538	(235)				0.125	-1.386	JJ	10	22	01/07/2022	07/15/2026	13,008
912828-S5-0	UNITED STATES TREASURY	R	1.A	280,747	381,674	379,437	381,388	11,636	530				0.125	0.311	JJ	220	466	05/31/2017	07/15/2026	281,176
912828-V4-9	UNITED STATES TREASURY		1.A	214,899	233,173	230,291	236,589	7,109	(3,290)				0.375	-1.229	JJ	404	855	01/07/2022	01/15/2027	173,324
912828-V4-9	UNITED STATES TREASURY	R	1.A	1,078,638	1,454,298	1,436,323	1,453,218	44,336	605				0.375	0.431	JJ	2,519	5,332	07/31/2017	01/15/2027	1,081,023
912828-V9-8	UNITED STATES TREASURY	R	1.A	581,497	587,000	578,882	586,271	634	(886)				2.250	2.363	FA	4,989	13,208	10/30/2017	02/15/2027	593,604
912828-Y3-8	UNITED STATES TREASURY		1.A	153,696	160,833	158,906	167,402	4,903	(2,589)				0.750	-1.072	JJ	557	1,179	01/07/2022	07/15/2028	124,465
912828-Y3-8	UNITED STATES TREASURY	R	1.A	1,191,476	1,512,349	1,494,231	1,517,198	46,104	(1,905)				0.750	0.585	JJ	5,240	11,091	11/29/2019	07/15/2028	1,170,373
912828-Z3-7	UNITED STATES TREASURY		1.A	94,304	102,501	97,211	106,080	3,125	(886)				0.125	-0.855	JJ	59	125	01/07/2022	01/15/2030	81,051
912828-Z3-7	UNITED STATES TREASURY	R	1.A	1,129,056	1,309,730	1,242,135	1,347,725	39,930	(9,802)				0.125	-0.785	JJ	756	1,601	11/30/2020	01/15/2030	1,035,647
912828-Z7-8	UNITED STATES TREASURY	R	1.A	712,753	771,000	754,524	755,934	13,463					1.500	3.356	JJ	4,840	11,565	08/30/2022	01/31/2027	776,783
912828-ZZ-6	UNITED STATES TREASURY		1.A	84,568	90,159	85,082	86,659	923	110				0.125	1.018	JJ	52	14	10/31/2025	07/15/2030	71,044
912828-ZZ-6	UNITED STATES TREASURY	R	1.A	713,918	759,370	716,603	729,770	7,545	856				0.125	1.020	JJ	439	101	10/31/2025	07/15/2030	598,374
91282C-BF-7	UNITED STATES TREASURY		1.A	124,759	135,076	125,903	140,569	4,118	(1,090)				0.125	-0.789	JJ	78	165	01/07/2022	01/15/2031	108,068
91282C-BF-7	UNITED STATES TREASURY	R	1.A	1,194,953	1,336,998	1,246,203	1,394,903	40,761	(11,520)				0.125	-0.892	JJ	772	1,634	09/30/2021	01/15/2031	1,069,668
91282C-CM-1	UNITED STATES TREASURY		1.A	148,617	167,636	155,313	169,122	5,110	(268)				0.125	-0.058	JJ	97	205	04/29/2022	07/15/2031	138,086
91282C-CM-1	UNITED STATES TREASURY	R	1.A	1,408,606	1,536,659	1,423,699	1,594,097	46,843	(10,374)				0.125	-0.644	JJ	887	1,878	04/29/2022	07/15/2031	1,265,791
91282C-CP-4	UNITED STATES TREASURY		1.A	613,970	638,000	627,301	634,841	5,371					0.625	1.484	JJ	1,669	3,988	01/14/2022	07/31/2026	639,994

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Annual Statement for the Year 2025 of the Neighborhood Health Plan of Rhode Island

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term Bonds - Issuer Credit Obligations Owned December 31 of Current Year

E10.1

1	2	3	4	5	6	7	8	Change in Book / Adjusted Carrying Value				Interest				Dates		20	
								9	10	11	12	13	14	15	16	17	18		19
CUSIP Identification	Description	Restricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity	Payment Due at Maturity
91282C-DX-6	UNITED STATES TREASURY		1.A	120,206	145,639	133,068	137,722	4,439	1,260			0.125	1.155	JJ	84	178	11/30/2022	01/15/2032	124,078
91282C-DX-6	UNITED STATES TREASURY	R	1.A	1,168,423	1,311,928	1,198,682	1,324,069	39,989	(2,703)			0.125	-0.080	JJ	758	1,603	11/30/2022	01/15/2032	1,117,698
91282C-EZ-0	UNITED STATES TREASURY		1.A	131,479	150,155	140,859	144,887	4,577	769			0.625	0.577	JJ	434	918	05/02/2023	07/15/2032	134,419
91282C-EZ-0	UNITED STATES TREASURY	R	1.A	1,275,486	1,407,423	1,320,290	1,405,328	42,905	119			0.625	0.638	JJ	4,064	8,601	05/02/2023	07/15/2032	1,259,925
91282C-FH-9	UNITED STATES TREASURY	R	1.A	300,480	308,000	306,232	305,132		1,649			3.125	3.710	FA	3,270	9,625	01/30/2023	08/31/2027	312,813
91282C-FR-7	UNITED STATES TREASURY		1.A	166,004	165,961	167,202	168,406	3,311	(910)			1.625	0.776	AO	578	1,340	04/30/2025	10/15/2027	152,227
91282C-FR-7	UNITED STATES TREASURY	R	1.A	1,397,294	1,396,931	1,407,380	1,417,511	27,873	(7,657)			1.625	0.776	AO	4,864	11,276	04/30/2025	10/15/2027	1,281,327
91282C-GH-8	UNITED STATES TREASURY	R	1.A	1,285,323	1,298,000	1,298,260	1,292,270		2,586			3.500	3.722	JJ	19,011	45,430	05/23/2023	01/31/2028	1,320,715
91282C-GK-1	UNITED STATES TREASURY		1.A	187,163	220,786	211,835	204,912	6,731	2,049			1.125	2.306	JJ	1,147	2,429	10/31/2023	01/15/2033	203,136
91282C-GK-1	UNITED STATES TREASURY	R	1.A	1,778,924	2,005,655	1,924,346	1,944,596	61,142	7,945			1.125	1.612	JJ	10,423	22,062	10/31/2023	01/15/2033	1,845,322
91282C-GQ-8	UNITED STATES TREASURY		1.A	391,747	392,000	396,990	391,795		48			4.000	4.014	FA	5,328	7,840	05/29/2025	02/28/2030	399,840
91282C-GQ-8	UNITED STATES TREASURY	R	1.A	2,688,852	2,689,000	2,723,231	2,688,980		128			4.000	4.000	FA	36,547	53,780	05/29/2025	02/28/2030	2,742,780
91282C-GW-5	UNITED STATES TREASURY		1.A	52,168	57,528	57,293	56,748		331			1.250	1.902	AO	154	709	07/31/2023	04/15/2028	53,331
91282C-GW-5	UNITED STATES TREASURY	R	1.A	477,388	526,438	524,285	519,302	16,049	3,027			1.250	1.902	AO	1,410	6,486	07/31/2023	04/15/2028	488,031
91282C-HE-4	UNITED STATES TREASURY	R	1.A	1,747,946	1,794,000	1,798,700	1,769,773		9,352			3.625	4.220	MN	5,717	65,033	08/30/2023	05/31/2028	1,826,516
91282C-HP-9	UNITED STATES TREASURY		1.A	101,840	110,417	107,619	108,560		3,366			1.375	1.627	JJ	701	1,484	01/31/2024	07/15/2033	103,708
91282C-HP-9	UNITED STATES TREASURY	R	1.A	920,216	1,005,545	980,065	982,539	30,654	2,823			1.375	1.718	JJ	6,387	13,519	01/31/2024	07/15/2033	944,449
91282C-HX-2	UNITED STATES TREASURY	R	1.A	2,556,500	2,571,000	2,625,325	2,562,741		2,830			4.375	4.504	FA	38,219	112,481	11/29/2023	08/31/2028	2,627,241
91282C-JH-5	UNITED STATES TREASURY		1.A	93,731	97,792	100,702	98,124	2,982	(114)			2.375	2.242	AO	498	1,846	04/30/2024	10/15/2028	93,093
91282C-JH-5	UNITED STATES TREASURY	R	1.A	841,500	886,509	912,882	887,220	27,030	(246)			2.375	2.343	AO	4,512	20,752	04/30/2024	10/15/2028	843,904
91282C-JN-2	UNITED STATES TREASURY		1.A	657,462	647,000	661,687	653,568		(2,087)			4.375	4.002	MN	2,488	28,306	02/05/2024	11/30/2028	661,153
91282C-JN-2	UNITED STATES TREASURY	R	1.A	560,622	553,000	565,553	557,794		(1,522)			4.375	4.056	MN	2,127	24,194	02/05/2024	11/30/2028	565,097
91282C-JW-2	UNITED STATES TREASURY	R	1.A	2,477,019	2,529,000	2,561,194	2,494,380		10,241			4.000	4.480	JJ	42,333	101,160	04/29/2024	01/31/2029	2,579,580
91282C-JY-8	UNITED STATES TREASURY		1.A	196,463	203,361	202,195	203,174		6,200			1.750	1.761	JJ	1,644	3,480	11/29/2024	01/15/2034	193,680
91282C-JY-8	UNITED STATES TREASURY	R	1.A	1,777,922	1,875,790	1,865,042	1,856,449		57,186			1.750	1.892	JJ	15,164	32,097	11/29/2024	01/15/2034	1,786,496
91282C-JZ-5	UNITED STATES TREASURY	R	1.A	269,836	274,000	273,145	270,468		358			4.000	4.189	FA	4,140	10,960	03/27/2024	02/15/2034	279,480
91282C-KP-5	UNITED STATES TREASURY		1.A	709,298	698,000	720,552	706,152		(2,243)			4.625	4.244	AO	5,529	32,283	07/30/2024	04/30/2029	714,141
91282C-KP-5	UNITED STATES TREASURY	R	1.A	1,996,128	1,955,000	2,018,166	1,984,684		(8,172)			4.625	4.131	AO	15,486	90,419	07/30/2024	04/30/2029	2,000,209
91282C-LC-3	UNITED STATES TREASURY		1.A	550,666	554,000	561,163	551,448		658			4.000	4.140	JJ	9,273	22,160	11/01/2024	07/31/2029	565,080
91282C-LC-3	UNITED STATES TREASURY	R	1.A	4,719,453	4,664,000	4,724,306	4,705,468		(10,650)			4.000	3.731	JJ	78,071	186,560	11/27/2024	07/31/2029	4,757,280
91282C-LE-9	UNITED STATES TREASURY		1.A	154,123	156,676	157,292	157,865		3,837			1.875	1.776	JJ	1,357	1,449	03/31/2025	07/15/2034	152,416
91282C-LE-9	UNITED STATES TREASURY	R	1.A	1,380,189	1,427,724	1,433,335	1,421,071		40,158			1.875	1.935	JJ	12,366	13,201	03/31/2025	07/15/2034	1,388,900
91282C-LV-1	UNITED STATES TREASURY		1.A	63,611	66,221	66,871	65,899		1,987			1.625	1.763	AO	231	1,061	10/31/2024	10/15/2029	64,520
91282C-LV-1	UNITED STATES TREASURY	R	1.A	558,585	581,507	587,212	578,677		17,725			1.625	1.763	AO	2,025	9,314	10/31/2024	10/15/2029	566,566
91282C-LW-9	UNITED STATES TREASURY		1.A	80,244	80,000	80,841	80,230		(13)			4.250	4.211	MN	441	3,400	02/28/2025	11/15/2034	81,700
91282C-MA-6	UNITED STATES TREASURY		1.A	712,786	714,000	726,331	713,033		248			4.125	4.163	MN	2,589	29,453	02/27/2025	11/30/2029	728,726
91282C-MA-6	UNITED STATES TREASURY	R	1.A	2,009,659	2,028,000	2,063,024	2,013,054		3,390			4.125	4.332	MN	7,354	83,655	02/05/2025	11/30/2029	2,069,828
91282C-ML-2	UNITED STATES TREASURY		1.A	108,635	108,324	110,236	109,955		1,379			2.125	1.940	JJ	1,063	270	09/30/2025	01/15/2035	106,116
91282C-ML-2	UNITED STATES TREASURY	R	1.A	976,602	973,887	991,076	988,476		12,393			2.125	1.941	JJ	9,560	2,368	09/30/2025	01/15/2035	954,030
91282C-MP-3	UNITED STATES TREASURY		1.A	126,583	126,000	126,847	126,369		(215)			4.125	3.864	FA	1,766	2,599	04/15/2025	02/28/2027	128,599
91282C-NC-1	UNITED STATES TREASURY		1.A	228,417	228,000	229,888	228,434		17			4.250	4.225	MN	1,258	4,845	09/29/2025	05/15/2035	232,845
91282C-NC-1	UNITED STATES TREASURY	R	1.A	767,245	769,000	775,367	767,419		174			4.250	4.276	MN	4,243	16,341	09/12/2025	05/15/2035	785,341
91282C-NG-2	UNITED STATES TREASURY		1.A	404,293	402,000	407,117	404,144		(149)			4.000	3.867	MN	1,414	8,040	08/28/2025	05/31/2030	410,040
91282C-NG-2	UNITED STATES TREASURY	R	1.A	4,400,580	4,365,000	4,420,566	4,398,289		(2,292)			4.000	3.810	MN	15,349	87,300	08/28/2025	05/31/2030	4,452,300
91282C-NS-6	UNITED STATES TREASURY		1.A	66,264	65,907	65,730	66,485		227			1.875	1.774	JJ	571		11/28/2025	07/15/2035	65,609
91282C-NS-6	UNITED STATES TREASURY	R	1.A	611,667	608,370	606,740	613,705		2,095			1.875	1.774	JJ	5,270		11/28/2025	07/15/2035	605,625
91282C-NX-5	UNITED STATES TREASURY		1.A	413,559	414,000	412,530	413,587		28			3.625	3.648	FA	5,099		11/26/2025	08/31/2030	421,504
91282C-NX-5	UNITED STATES TREASURY	R	1.A	3,288,592	3,292,000	3,280,313	3,288,809		218			3.625	3.647	FA	40,548		11/26/2025	08/31/2030	3,351,668
91282C-PL-9	UNITED STATES TREASURY		1.A	342,531	343,000	342,345	342,532		1			3.375	3.448	MN	1,018		12/30/2025	11/30/2027	348,788
91282C-PP-0	UNITED STATES TREASURY	R	1.A	1,441,056	1,441,000	1,439,314	1,441,056		-			3.500	3.498	JD	2,355		12/30/2025	12/15/2028	1,466,218

Annual Statement for the Year 2025 of the Neighborhood Health Plan of Rhode Island

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term Bonds - Issuer Credit Obligations Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book / Adjusted Carrying Value				Interest					Dates		20	
								9	10	11	12	13	14	15	16	17	18	19		
CUSIP Identification	Description	Restricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity	Payment Due at Maturity	
001999999 - Issuer Credit Obligations: U.S. Government Obligations (Exempt from RBC)				74,891,685	82,131,585	78,428,251	78,750,598	878,141	65,548				XXX	XXX	XXX	599,492	1,656,696	XXX	XXX	78,467,597
Issuer Credit Obligations: Municipal Bonds - General Obligations (Direct & Guaranteed)																				
13063D-RE-0	CALIFORNIA ST		1.D FE	5,531	5,000	4,780	5,225		(58)			2.500	1.267	AO	31	125	08/04/2020	10/01/2029	5,063	
13063D-RE-0	CALIFORNIA ST	R	1.D FE	204,653	185,000	176,842	193,321		(2,155)			2.500	1.267	AO	1,156	4,625	08/04/2020	10/01/2029	187,313	
57582P-UT-5	MASSACHUSETTS COMMONWEALTH		1.B FE	133,628	125,000	126,939	129,434		(1,227)			4.910	3.767	MN	1,023	6,138	05/26/2022	05/01/2029	128,069	
64966S-HS-8	NEW YORK CITY		1.C FE	45,000	45,000	45,938	45,000					4.577	4.577	AO	515	2,204	10/10/2024	10/01/2030	46,030	
64966S-HS-8	NEW YORK CITY	R	1.C FE	200,000	200,000	204,168	200,000					4.577	4.577	AO	2,289	9,909	10/10/2024	10/01/2030	204,577	
686053-BN-8	OREGON SCH BRDS ASSN	R	1.C FE	260,210	215,602	220,216	225,364		(3,890)			5.550	2.033	JD	33	11,966	02/05/2020	06/30/2028	43,648	
686053-GG-8	OREGON SCH BRDS ASSN		1.C FE	102,957	102,966	103,881	102,944		6			4.759	4.767	JD	14	4,900	11/10/2022	06/30/2028	204,646	
686053-GG-8	OREGON SCH BRDS ASSN	R	1.C FE	105,185	102,966	103,881	103,976		(376)			4.759	4.340	JD	14	4,900	08/05/2022	06/30/2028	204,646	
004999999 - Issuer Credit Obligations: Municipal Bonds - General Obligations (Direct & Guaranteed)				1,057,164	981,534	986,644	1,005,265		(7,700)			XXX	XXX	XXX	5,074	44,766	XXX	XXX	1,023,991	
Issuer Credit Obligations: Municipal Bonds - Special Revenue																				
19668Q-DM-4	COLORADO ST BLDG EXCELLENT SCHS TODAY CT	R	1.D FE	324,246	300,000	317,286	310,814		(4,535)			6.817	5.065	MS	6,022	20,451	11/15/2022	03/15/2028	310,226	
235036-8K-9	DALLAS FORT WORTH TEX INTL ARPT REV		1.E FE	78,398	100,000	85,267	82,824		1,327			2.741	4.971	MN	457	2,741	06/14/2022	11/01/2035	101,371	
235036-8K-9	DALLAS FORT WORTH TEX INTL ARPT REV	R	1.E FE	391,990	500,000	426,335	414,120		6,633			2.741	4.971	MN	2,284	13,705	06/14/2022	11/01/2035	506,853	
650036-EN-2	NEW YORK ST URBAN DEV CORP REV	R	1.B FE	159,947	160,000	159,843	159,999		5			3.350	3.353	MS	1,578	5,360	02/15/2019	03/15/2026	162,680	
650036-EP-7	NEW YORK ST URBAN DEV CORP REV	R	1.B FE	114,962	115,000	114,894	114,999		4			3.350	3.353	MS	1,134	3,853	02/15/2019	03/15/2026	116,926	
88258M-AA-3	TNGUTL 23 A1 - ABS		1.A FE	79,634	77,870	80,076	78,321		(1,313)			5.102	5.083	MS	993	1,986	06/27/2025	04/01/2035	102,490	
88258M-AA-3	TNGUTL 23 A1 - ABS	R	1.A FE	314,031	313,990	322,886	310,734		(3,923)			5.102	5.398	MS	4,005	16,020	05/07/2024	04/01/2035	413,265	
977100-AC-0	WISCONSIN ST GEN FD ANNUAL APPROPRIATION	R	1.C FE	131,663	110,000	110,710	110,772		(2,282)			5.700	3.545	MN	1,045	6,270	03/04/2015	05/01/2026	113,135	
005999999 - Issuer Credit Obligations: Municipal Bonds - Special Revenue				1,594,872	1,676,860	1,617,296	1,582,583		(4,086)			XXX	XXX	XXX	17,518	70,386	XXX	XXX	1,826,944	
Issuer Credit Obligations: Corporate Bonds (Unaffiliated)																				
010392-FU-7	ALABAMA POWER CO		1.F FE	76,916	83,000	73,607	79,547		686			1.450	2.391	MS	354	1,204	01/12/2022	09/15/2030	83,602	
010392-FU-7	ALABAMA POWER CO	R	1.F FE	306,596	308,000	273,144	307,317		139			1.450	1.499	MS	1,315	4,466	08/24/2020	09/15/2030	310,233	
02079K-AW-7	ALPHABET INC		1.C FE	61,977	62,000	61,978	61,978		1			4.100	4.108	MN	388		11/03/2025	11/15/2030	63,271	
02079K-AW-7	ALPHABET INC	R	1.C FE	376,861	377,000	378,157	376,866		5			4.100	4.108	MN	2,361		11/03/2025	11/15/2030	384,729	
02361D-BA-7	AMEREN ILLINOIS CO		1.F FE	35,891	36,000	36,777	35,910		10			4.950	4.991	JD	149	1,782	05/23/2023	06/01/2033	36,891	
02361D-BA-7	AMEREN ILLINOIS CO	R	1.F FE	179,453	180,000	183,886	179,551		49			4.950	4.991	JD	743	8,910	05/23/2023	06/01/2033	184,455	
025816-DF-3	AMERICAN EXPRESS CO		1.F FE	276,000	276,000	282,997	276,000					5.043	5.044	MN	2,320	13,919	04/26/2023	05/01/2034	279,480	
025816-DH-9	AMERICAN EXPRESS CO		1.F FE	89,311	88,000	90,635	88,786		(280)			5.282	4.908	JJ	1,975	4,648	01/30/2024	07/27/2029		
025816-DH-9	AMERICAN EXPRESS CO	R	1.F FE	145,131	143,000	147,281	144,277		(455)			5.282	4.908	JJ	3,210	7,553	01/30/2024	07/27/2029		
04351L-AD-2	ASCENSION HEALTH ALLIANCE	R	1.D FE	233,000	233,000	233,361	233,000					4.294	4.294	MN	1,001		11/18/2025	11/15/2030	238,003	
04352E-AA-3	ASCENSION HEALTH		1.D FE	14,849	14,000	13,234	14,402		(107)			2.532	1.710	MN	45	354	09/13/2021	11/15/2029		
04352E-AA-3	ASCENSION HEALTH	R	1.D FE	66,000	66,000	62,387	66,000					2.532	2.532	MN	214	1,671	10/16/2019	11/15/2029	66,836	
06051G-HD-4	BANK OF AMERICA CORP		1.E FE	227,364	216,000	213,283	219,950		(1,937)			3.419	2.461	JD	226	7,385	01/11/2022	12/20/2028		
06051G-HD-4	BANK OF AMERICA CORP	R	1.E FE	365,799	340,000	335,723	347,968		(3,922)			3.419	2.195	JD	355	11,625	04/05/2021	12/20/2028		
06051G-KJ-7	BANK OF AMERICA CORP	R	1.E FE	539,009	539,000	530,182	531,103		6,786			2.551	3.921	FA	5,615	13,750	03/09/2023	02/04/2028	540,482	
06051G-LV-9	BANK OF AMERICA CORP	R	1.E FE	154,000	154,000	155,985	154,000					5.933	5.933	MS	2,690	9,137	09/12/2023	09/15/2027		
06406R-AV-9	BANK OF NEW YORK MELLON CORP	R	1.D FE	279,787	280,000	273,958	279,967		42			1.050	1.065	AO	621	2,940	07/20/2021	10/15/2026	281,470	
06406R-BA-4	BANK OF NEW YORK MELLON CORP	R	1.D FE	255,782	256,000	251,259	255,952		44			2.050	2.068	JJ	2,260	5,248	01/19/2022	01/26/2027	258,624	

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Annual Statement for the Year 2025 of the Neighborhood Health Plan of Rhode Island

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term Bonds - Issuer Credit Obligations Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book / Adjusted Carrying Value				Interest				Dates		20	
								9	10	11	12	13	14	15	16	17	18		19
CUSIP Identification	Description	Restricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity	Payment Due at Maturity
14913U-AQ-3	CATERPILLAR FINANCIAL SERVICES CORP	R	1.F FE	299,187	300,000	304,116	299,393		151			4.375	4.436	FA	4,922	13,125	08/12/2024	08/16/2029	306,563
171239-AM-8	CHUBB INA HOLDINGS LLC		1.F FE	99,951	100,000	100,424	99,954		3			4.900	4.906	FA	1,974		08/04/2025	08/15/2035	102,450
171239-AM-8	CHUBB INA HOLDINGS LLC	R	1.F FE	619,696	620,000	622,629	619,713		17			4.900	4.906	FA	12,236		08/04/2025	08/15/2035	635,190
17325F-BL-1	CITIBANK NA		1.D FE	170,000	170,000	171,224	170,000					4.876	4.876	MN	967	8,289	11/12/2024	11/19/2027	
17325F-BL-1	CITIBANK NA	R	1.D FE	808,000	808,000	813,818	808,000					4.876	4.876	MN	4,596	39,398	11/12/2024	11/19/2027	
210518-DV-5	CONSUMERS ENERGY CO		1.F FE	63,968	64,000	65,618	63,982		5			4.900	4.910	FA	1,185	3,136	07/31/2023	02/15/2029	65,568
210518-DV-5	CONSUMERS ENERGY CO	R	1.F FE	302,849	303,000	310,660	302,913		25			4.900	4.910	FA	5,609	14,847	07/31/2023	02/15/2029	310,424
23338V-AQ-9	DTE ELECTRIC CO		1.F FE	40,503	46,000	42,505	41,626		597			3.000	4.801	MS	460	1,380	01/30/2024	03/01/2032	46,690
24422E-WK-1	JOHN DEERE CAPITAL CORP	R	1.F FE	118,797	119,000	118,927	119,920		41			4.150	4.188	MS	1,454	4,939	09/06/2022	09/15/2027	121,469
24422E-WZ-8	JOHN DEERE CAPITAL CORP	R	1.F FE	274,755	275,000	281,691	274,836		32			4.700	4.715	JD	754	12,925	06/05/2023	06/10/2030	281,463
254687-FQ-4	WALT DISNEY CO		1.F FE	5,983	6,000	5,948	5,992		2			3.800	3.834	MS	63	228	03/19/2020	03/22/2020	6,114
264399-DK-9	DUKE ENERGY CAROLINAS LLC		2.A FE	6,174	5,000	5,278	5,427	(138)				6.000	2.925	JD	25	300	03/12/2020	12/01/2028	5,150
29366M-AF-5	ENTERGY ARKANSAS LLC		1.F FE	73,945	74,000	77,308	73,955		4			5.450	5.459	JD	336	4,033	05/07/2024	06/01/2034	76,017
29366M-AF-5	ENTERGY ARKANSAS LLC	R	1.F FE	351,740	352,000	367,734	351,787		19			5.450	5.459	JD	1,599	19,184	05/07/2024	06/01/2034	361,592
30303M-8T-2	META PLATFORMS INC	R	1.D FE	385,815	386,000	392,824	385,850		24			4.550	4.558	FA	6,635	17,856	08/07/2024	08/15/2031	394,782
341081-GL-5	FLORIDA POWER & LIGHT CO		1.E FE	52,914	53,000	54,889	52,936		7			5.100	5.120	AO	676	2,703	02/28/2023	04/01/2033	54,352
341081-GP-6	FLORIDA POWER & LIGHT CO	R	1.E FE	202,917	203,000	206,995	202,944		11			4.625	4.632	MN	1,200	9,389	05/15/2023	05/15/2030	207,694
38141G-YB-4	GOLDMAN SACHS GROUP INC		1.F FE	127,347	130,000	118,535	128,286		246			2.615	2.846	AO	652	3,400	01/12/2022	04/22/2032	130,850
38141G-YB-4	GOLDMAN SACHS GROUP INC	R	1.F FE	491,000	491,000	447,699	491,000					2.615	2.615	AO	2,461	12,840	04/15/2021	04/22/2032	494,210
437076-CB-6	HOME DEPOT INC		1.F FE	58,053	54,000	51,060	56,036	(483)				2.700	1.729	AO	308	1,458	09/13/2021	04/15/2030	
437076-CB-6	HOME DEPOT INC	R	1.F FE	430,580	433,000	409,423	431,887		241			2.700	2.764	AO	2,468	11,691	03/26/2020	04/15/2030	438,846
438516-CF-1	HONEYWELL INTERNATIONAL INC		1.F FE	31,759	32,000	27,977	31,858		24			1.750	1.833	MS	187	560	09/13/2021	09/01/2031	32,280
438516-CF-1	HONEYWELL INTERNATIONAL INC	R	1.F FE	259,379	260,000	227,313	259,637		60			1.750	1.776	MS	1,517	4,550	08/02/2021	09/01/2031	262,275
440452-AF-7	HORMEL FOODS CORP		1.G FE	38,116	38,000	34,298	38,060	(14)				1.800	1.761	JD	38	684	09/13/2021	06/11/2030	
440452-AF-7	HORMEL FOODS CORP	R	1.G FE	307,159	308,000	277,998	307,608		84			1.800	1.830	JD	308	5,544	06/04/2020	06/11/2030	310,772
532457-DD-7	ELI LILLY AND CO		1.E FE	36,985	37,000	37,512	36,988		3			4.550	4.555	AO	613		08/18/2025	10/15/2032	37,842
532457-DD-7	ELI LILLY AND CO	R	1.E FE	228,908	229,000	232,172	228,924		16			4.550	4.555	AO	3,792		08/18/2025	10/15/2032	234,210
549271-AF-1	LUBRIZOL CORP		1.C FE	73,256	52,000	58,638	67,378	(1,540)				6.500	2.684	AO	845	3,380	01/11/2022	10/01/2034	53,690
58933Y-BD-6	MERCK & CO INC	R	1.E FE	499,120	500,000	474,175	499,616		126			1.900	1.927	JD	554	9,500	12/07/2021	12/10/2028	504,750
61747Y-FD-2	MORGAN STANLEY		1.E FE	68,888	68,000	69,531	68,716	(172)				5.164	4.676	AO	693	1,756	05/27/2025	04/20/2029	
61747Y-FD-2	MORGAN STANLEY	R	1.E FE	198,559	196,000	200,412	198,063	(496)				5.164	4.676	AO	1,996	5,061	05/27/2025	04/20/2029	
665772-CZ-0	NORTHERN STATES POWER CO		1.F FE	56,959	57,000	58,077	58,077		3			5.050	5.059	MN	368	1,519	04/28/2025	05/15/2035	58,439
665772-CZ-0	NORTHERN STATES POWER CO	R	1.F FE	225,837	226,000	230,269	225,849		12			5.050	5.059	MN	1,458	6,024	04/28/2025	05/15/2035	231,707
66989H-AY-4	NOVARTIS CAPITAL CORP		1.D FE	61,814	62,000	61,934	61,819		5			4.100	4.167	MN	395		11/03/2025	11/05/2030	63,271
66989H-AY-4	NOVARTIS CAPITAL CORP	R	1.D FE	382,848	384,000	383,589	382,881		33			4.100	4.167	MN	2,449		11/03/2025	11/05/2030	391,872
67021C-AP-2	NSTAR ELECTRIC CO		1.G FE	126,571	114,000	112,477	120,623	(1,559)				3.950	2.417	AO	1,126	4,503	01/14/2022	04/01/2030	
67021C-AP-2	NSTAR ELECTRIC CO	R	1.G FE	287,416	289,000	285,139	288,252		159			3.950	4.017	AO	2,854	11,416	03/23/2020	04/01/2030	294,708
67021C-AR-8	NSTAR ELECTRIC CO		1.G FE	3,977	4,000	3,525	3,986		2			1.950	2.014	FA	29	78	08/10/2021	08/15/2031	4,039
67021C-AR-8	NSTAR ELECTRIC CO	R	1.G FE	193,877	195,000	171,834	194,339		110			1.950	2.014	FA	1,437	3,803	08/10/2021	08/15/2031	196,901
67777J-AL-2	OHIOHEALTH CORP	R	1.C FE	359,000	359,000	322,206	359,000					2.297	2.297	MN	1,054	8,246	10/19/2021	11/15/2031	363,123
695114-BT-4	PACIFICORP		2.A FE	41,217	28,000	31,854	36,050	(1,262)				7.700	2.417	MN	275	2,156	09/27/2021	11/15/2031	29,078
695114-BT-4	PACIFICORP	R	2.A FE	175,173	119,000	135,380	153,211	(5,363)				7.700	2.417	MN	1,171	9,163	09/27/2021	11/15/2031	123,582
717081-EW-9	PFIZER INC		1.F FE	20,368	19,000	17,928	19,683	(164)				2.625	1.691	AO	499	125	09/13/2021	04/01/2030	
717081-EW-9	PFIZER INC	R	1.F FE	157,447	158,000	149,084	157,748		55			2.625	2.665	AO	1,037	4,148	03/25/2020	04/01/2030	160,074
72014T-AC-3	PIEDMONT HEALTHCARE INC		1.D FE	39,890	40,000	34,568	39,932		10			2.044	2.074	JJ	409	818	09/21/2021	01/01/2032	40,409
72014T-AC-3	PIEDMONT HEALTHCARE INC	R	1.D FE	339,062	340,000	293,825	339,426		89			2.044	2.074	JJ	3,475	6,950	09/21/2021	01/01/2032	343,475
742718-FH-7	PROCTER & GAMBLE CO	R	1.D FE	363,126	364,000	350,951	363,598		88			3.000	3.028	MS	2,912	10,920	03/23/2020	03/25/2030	369,460

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Annual Statement for the Year 2025 of the Neighborhood Health Plan of Rhode Island

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term Bonds - Issuer Credit Obligations Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book / Adjusted Carrying Value				Interest					Dates		20
								9	10	11	12	13	14	15	16	17	18	19	
CUSIP Identification	Description	Restricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity	Payment Due at Maturity
74456Q-CU-8	PUBLIC SERVICE ELECTRIC AND GAS CO	R	1.F FE	296,400	297,000	303,424	296,438		38			5.050	5.076	MS	5,000	7,416	02/27/2025	03/01/2035	304,499
74460W-AF-4	PUBLIC STORAGE OPERATING CO		1.F FE	56,953	57,000	58,888	56,972		8			5.125	5.143	JJ	1,347	2,921	07/24/2023	01/15/2029	58,461
74460W-AF-4	PUBLIC STORAGE OPERATING CO	R	1.F FE	272,773	273,000	282,044	272,864		41			5.125	5.143	JJ	6,452	13,991	07/24/2023	01/15/2029	279,996
808513-BP-9	CHARLES SCHWAB CORP		1.G FE	47,455	46,000	44,236	46,485		(231)			2.000	1.476	MS	258	920	09/13/2021	03/20/2028	
808513-BP-9	CHARLES SCHWAB CORP	R	1.G FE	124,789	125,000	120,206	124,930		31			2.000	2.026	MS	701	2,500	03/16/2021	03/20/2028	126,250
85434V-AB-4	STANFORD HEALTH CARE		1.D FE	37,822	34,000	32,860	36,007		(436)			3.310	1.897	FA	425	1,125	09/13/2021	08/15/2030	
85434V-AB-4	STANFORD HEALTH CARE	R	1.D FE	270,000	270,000	260,947	270,000					3.310	3.310	FA	3,376	8,937	03/25/2020	08/15/2030	274,469
857477-BQ-5	STATE STREET CORP	R	1.D FE	464,000	464,000	455,300	464,000					1.684	1.684	MN	933	7,814	11/15/2021	11/18/2027	464,708
857477-CC-5	STATE STREET CORP		1.D FE	89,000	89,000	92,012	89,000					5.159	5.159	MN	548	4,592	05/15/2023	05/18/2034	
86944B-AD-5	SUTTER HEALTH	R	1.E FE	146,291	155,000	154,073	149,892		1,779			3.695	5.053	FA	2,164	5,727	12/01/2023	08/15/2028	157,864
86944B-AK-9	SUTTER HEALTH		1.E FE	39,086	39,000	40,108	39,065		(7)			5.164	5.136	FA	761	2,014	06/02/2023	08/15/2033	
86944B-AK-9	SUTTER HEALTH	R	1.E FE	198,383	198,000	203,627	198,287		(33)			5.164	5.139	FA	3,863	10,225	06/02/2023	08/15/2033	
87612E-BU-9	TARGET CORP	R	1.F FE	306,997	307,000	310,592	306,999		2			4.350	4.350	JD	594	6,863	06/05/2025	06/15/2028	313,677
89236T-GY-5	TOYOTA MOTOR CREDIT CORP		1.E FE	24,054	25,000	24,316	24,124		70			3.375	4.286	AO	211	422	08/18/2025	04/01/2030	25,422
91159H-JC-5	US BANCORP		1.F FE	66,000	66,000	64,822	66,000					2.215	2.215	JJ	625	1,462	01/20/2022	01/27/2028	66,127
91159H-JC-5	US BANCORP	R	1.F FE	347,000	347,000	340,806	347,000					2.215	2.215	JJ	3,288	7,686	01/20/2022	01/27/2028	347,668
91324P-FH-0	UNITEDHEALTH GROUP INC		1.F FE	59,728	60,000	61,504	59,751		23			4.950	5.031	JJ	1,485	1,370	06/05/2025	01/15/2032	61,485
91324P-FH-0	UNITEDHEALTH GROUP INC	R	1.F FE	368,320	370,000	379,272	368,462		142			4.950	5.031	JJ	8,445	9,158	06/05/2025	01/15/2032	379,158
931142-FN-8	WALMART INC	R	1.C FE	373,353	374,000	379,902	373,433		80			4.350	4.389	AO	2,847	8,135	04/23/2025	04/28/2030	382,135
949746-RW-3	WELLS FARGO & CO		1.E FE	87,341	84,000	83,768	84,248		(803)			3.000	2.024	AO	483	2,520	01/11/2022	04/22/2026	85,260
949746-RW-3	WELLS FARGO & CO	R	1.E FE	338,704	351,000	350,031	350,031					3.000	3.439	AO	2,018	10,530	11/22/2016	04/22/2026	356,265
95000U-2A-0	WELLS FARGO & CO		1.E FE	122,158	129,000	128,152	126,013		1,162			3.584	4.623	MN	501	4,623	06/29/2022	05/22/2028	130,156
95000U-2A-0	WELLS FARGO & CO	R	1.E FE	428,026	452,000	449,030	441,534		4,071			3.584	4.623	MN	1,755	16,200	06/29/2022	05/22/2028	456,050
976656-CS-5	WISCONSIN ELECTRIC POWER CO		1.G FE	69,987	70,000	69,343	69,990		2			4.600	4.602	AO	805	3,381	09/09/2024	10/01/2034	71,610
976656-CS-5	WISCONSIN ELECTRIC POWER CO	R	1.G FE	332,937	333,000	329,876	332,952		9			4.600	4.602	AO	3,830	16,084	09/09/2024	10/01/2034	340,659
0089999999	Issuer Credit Obligations: Corporate Bonds (Unaffiliated)			18,186,164	18,136,000	17,870,148	18,173,205		(390)			XXX	XXX	XXX	160,133	533,715	XXX	XXX	15,555,367
Issuer Credit Obligations: Single Entity Backed Obligations (Unaffiliated)																			
02377B-AB-2	AMERICAN AIRLINES 2015-2 PASS THROUGH TR	R	1.F FE	365,296	365,143	361,589	365,175		(16)			3.600	3.594	MS	3,615	13,145	09/10/2015	03/22/2029	323,649
247361-ZV-3	DELTA AIRLINES 2020-1 CLASS AA PASS THRO		1.C FE	44,725	51,006	48,714	47,714		1,367			2.000	5.756	JD	60	1,020	07/27/2023	12/10/2029	16,056
24736X-AA-6	DELTA AIR LINES 2015-1 PASS THROUGH TRUS		1.F FE	7,824	7,893	7,802	7,876		9			3.625	3.772	JJ	120	286	07/02/2018	01/30/2029	7,099
24736X-AA-6	DELTA AIR LINES 2015-1 PASS THROUGH TRUS	R	1.F FE	124,035	124,035	122,600	124,035					3.625	3.617	JJ	1,886	4,496	08/10/2015	01/30/2029	111,557
90932J-AA-0	UNITED AIRLINES 2019-2 PASS THROUGH TRUS		1.D FE	39,164	49,733	45,644	41,221		860			2.700	6.874	MN	224	1,343	10/20/2022	11/01/2033	29,293
0129999999	Issuer Credit Obligations: Single Entity Backed Obligations (Unaffiliated)			581,045	597,811	586,348	586,022		2,220			XXX	XXX	XXX	5,904	20,290	XXX	XXX	487,654
0489999999	Total - Issuer Credit Obligations (Unaffiliated)			96,310,930	103,523,789	99,488,687	100,097,673	878,141	55,593			XXX	XXX	XXX	788,122	2,325,855	XXX	XXX	97,361,553
0499999999	Total - Issuer Credit Obligations (Affiliated)											XXX	XXX	XXX			XXX	XXX	
0509999999	Total - Issuer Credit Obligations			96,310,930	103,523,789	99,488,687	100,097,673	878,141	55,593			XXX	XXX	XXX	788,122	2,325,855	XXX	XXX	97,361,553

E10.4

Annual Statement for the Year 2025 of the Neighborhood Health Plan of Rhode Island

1.	Line Number	Book/Adjusted Carrying Value by NAIC Designation Category Footnote:						
	1A	1A \$79,139,653	1B \$404,432	1C \$2,074,425	1D \$4,810,415	1E \$4,451,854	1F \$7,494,982	1G \$1,527,224
	1B	2A \$194,687	2B \$	2C \$				
	1C	3A \$	3B \$	3C \$				
	1D	4A \$	4B \$	4C \$				
	1E	5A \$	5B \$	5C \$				
	1F	6 \$						

Annual Statement for the Year 2025 of the Neighborhood Health Plan of Rhode Island

SCHEDULE D - PART 1 - SECTION 2

Showing All Long-Term Bonds - Asset Backed Securities Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book / Adjusted Carrying Value				Interest				Dates		20	21		
								9	10	11	12	13	14	15	16	17	18			19	
CUSIP Identification	Description	Restricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity	Payment Due at Maturity	Origination Balloon Payment %	
Asset-Backed Securities: Financial Asset-Backed Securities – Self-Liquidating, Agency Residential Mortgage-Backed Securities – Guaranteed (Exempt from RBC)																					
38378F-PF-1	GNR 2013-005 PA - CMO/RMBS		1.A.	30,863	32,889	31,244	31,075		201			1.750	4.186	MON	48	574	08/14/2024	06/20/2041	218	XXX	
38378F-PF-1	GNR 2013-005 PA - CMO/RMBS	R	1.A.	147,153	156,813	148,968	148,161		959			1.750	4.186	MON	229	2,744	08/14/2024	06/20/2041	1,038	XXX	
1019999999 – Asset-Backed Securities: Financial Asset-Backed Securities – Self-Liquidating, Agency Residential Mortgage-Backed Securities – Guaranteed (Exempt from RBC)				178,016	189,702	180,212	179,236		1,160			XXX	XXX	XXX		277	3,318	XXX	XXX	1,256	XXX
Asset-Backed Securities: Financial Asset-Backed Securities – Self-Liquidating, Agency Commercial Mortgage-Backed Securities – Guaranteed (Exempt from RBC)																					
83162C-2Q-5	SBAP 2025-25G G - ABS	R	1.A.	378,000	378,000	384,944	378,000					5.100	5.203	JJ	8,836		07/10/2025	07/01/2050	7,637	XXX	
83162C-2S-1	SBAP 2025-25 H H - ABS		1.A.	62,000	62,000	62,396	62,000					4.960	4.960	FA	1,179		08/07/2025	08/01/2050	63,538	XXX	
83162C-2S-1	SBAP 2025-25 H H - ABS	R	1.A.	382,000	382,000	384,441	382,000					4.960	4.960	FA	7,263		08/07/2025	08/01/2050	391,474	XXX	
83162C-2V-4	SBAP 2025-25 I I - ABS		1.A.	72,000	72,000	72,162	72,000					4.730	4.730	MS	984		09/11/2025	09/01/2050	73,703	XXX	
83162C-2V-4	SBAP 2025-25 I I - ABS	R	1.A.	234,000	234,000	234,527	234,000					4.730	4.730	MS	3,197		09/11/2025	09/01/2050	239,534	XXX	
83162C-3A-9	SBAP 2025-25K K - ABS		1.A.	44,000	44,000	43,958	44,000					4.730	4.730	MN	283		11/06/2025	11/01/2050	45,041	XXX	
83162C-C2-7	SBAP 2019-20 F A - ABS	R	1.A.	228,677	228,677	209,503	228,677					2.600	2.610	JD	495	6,055	06/06/2019	06/01/2039	7,184	XXX	
83162C-F7-3	SBAP 2020-25E E - ABS	R	1.A.	196,196	196,196	161,754	196,196					1.500	1.506	MN	490	2,988	05/07/2020	05/01/2045	3,941	XXX	
83162C-K2-8	SBAP 2125D D - ABS		1.A.	55,694	57,920	47,730	55,766		24			1.660	2.139	AO	240	989	02/18/2022	04/02/2046	1,121	XXX	
83162C-M6-7	SBAP 2021-25 K A - ABS		1.A.	43,181	43,181	36,170	43,181					1.750	1.761	MN	126	771	11/10/2021	11/01/2046	826	XXX	
83162C-P5-6	SBAP 2022-25 E E - ABS		1.A.	112,956	112,956	107,543	112,956					3.940	3.969	MN	742	4,534	05/05/2022	05/01/2047	2,636	XXX	
83162C-P5-6	SBAP 2022-25 E E - ABS	R	1.A.	387,384	386,211	367,703	387,121		(85)			3.940	3.939	MN	2,536	15,502	05/26/2022	05/01/2047	9,013	XXX	
83162C-P7-2	SBAP 2022-25 F F - ABS		1.A.	66,709	66,709	64,095	66,709					4.010	4.041	JD	223	2,745	06/09/2022	06/01/2047	1,570	XXX	
83162C-P7-2	SBAP 2022-25 F F - ABS	R	1.A.	336,880	336,880	323,678	336,880					4.010	4.041	JD	1,126	13,862	06/09/2022	06/01/2047	7,928	XXX	
83162C-Q2-2	SBAP 2022-25 G G - ABS		1.A.	74,446	75,996	73,014	74,425		(61)			3.930	4.227	JJ	1,493	3,054	09/06/2022	07/01/2047	1,709	XXX	
83162C-Q4-8	SBAP 2022-25 H H - ABS		1.A.	80,463	80,463	76,206	80,463					3.800	3.830	FA	1,274	3,132	08/11/2022	08/01/2047	1,809	XXX	
83162C-Q4-8	SBAP 2022-25 H H - ABS	R	1.A.	404,939	404,939	383,517	404,939					3.800	3.830	FA	6,412	15,764	08/11/2022	08/01/2047	9,106	XXX	
83162C-Q7-1	SBAP 2022-25 I I - ABS		1.A.	55,877	55,877	54,530	55,877					4.260	4.297	MS	793	2,479	09/08/2022	09/01/2047	1,291	XXX	
83162C-Q9-7	SBAP 2022-25 J J - ABS		1.A.	56,352	56,352	56,918	56,352					5.040	5.083	AO	710	2,891	10/06/2022	10/01/2047	1,427	XXX	
83162C-Q9-7	SBAP 2022-25 J J - ABS	R	1.A.	286,165	286,165	289,035	286,165					5.040	5.083	AO	3,606	14,683	10/06/2022	10/01/2047	7,246	XXX	
83162C-R4-7	SBAP 2022-25 K A - ABS		1.A.	55,918	55,918	57,055	55,918					5.130	5.178	MN	478	2,967	11/10/2022	11/01/2047	1,390	XXX	
83162C-R4-7	SBAP 2022-25 K A - ABS	R	1.A.	281,260	281,260	286,978	281,260					5.130	5.178	MN	2,405	14,924	11/10/2022	11/01/2047	6,989	XXX	
83162C-RA-3	SBAP 2007-20 E A - ABS	R	1.A.	3,098	2,695	2,695	2,754		(41)			5.310	0.639	MN	24	143	10/22/2012	05/01/2027	755	XXX	
83162C-RN-5	SBAP 2008-20A A - ABS	R	1.A.	11,917	10,582	10,630	10,868		(113)			5.170	1.942	JJ	274	547	05/24/2012	01/01/2028	38	XXX	
83162C-S3-8	SBAP 2023-25 B B - ABS		1.A.	114,533	114,533	113,444	114,533					4.610	4.657	FA	2,200	5,453	02/09/2023	02/01/2048	2,607	XXX	
83162C-S6-1	SBAP 2023-25 C C - ABS	R	1.A.	411,157	405,081	409,561	409,910		(687)			4.930	4.826	MS	6,657	20,389	03/14/2023	03/01/2048	8,977	XXX	
83162C-S7-9	SBIC 2023-10A A - ABS	R	1.A.	235,108	235,108	240,027	235,108					5.168	5.124	MS	4,061	12,395	03/16/2023	03/01/2033	15,147	XXX	
83162C-S9-5	SBAP 2023-25 D D - ABS		1.A.	71,723	71,723	70,575	71,723					4.480	4.527	AO	803	3,313	04/06/2023	04/01/2048	1,634	XXX	
83162C-SG-9	SBAP 2009-20A A - ABS	R	1.A.	53,108	47,603	48,086	50,431		(710)			5.720	1.211	JJ	1,361	2,723	04/28/2021	01/01/2029	1,669	XXX	
83162C-T9-4	SBAP 2023-25 G G - ABS		1.A.	60,311	60,311	61,625	60,311					5.180	5.239	JJ	1,562	3,171	07/06/2023	07/01/2048	1,438	XXX	
83162C-TB-9	SBAP 2010-20 B A - ABS		1.A.	1,241	1,156	1,155	1,190		(6)			4.140	2.152	FA	20	48	06/05/2014	02/01/2030	45	XXX	
83162C-UR-2	SBAP 2012-20C A - ABS	R	1.A.	109,345	111,729	106,901	110,355		162			2.510	3.015	MS	935	2,804	09/08/2014	03/01/2032	4,495	XXX	
83162C-UV-3	SBAP 1220-F A - ABS	R	1.A.	23,567	23,567	22,327	23,567					2.420	2.420	JD	48	570	06/05/2012	06/01/2032	1,237	XXX	
83162C-V3-4	SBAP 2023-25K K - ABS		1.A.	66,102	66,102	69,442	66,102					5.710	5.786	MN	629	3,922	11/09/2023	11/01/2048	1,606	XXX	
83162C-V3-4	SBAP 2023-25K K - ABS	R	1.A.	460,069	460,069	483,317	460,069					5.710	5.786	MN	4,378	27,298	11/09/2023	11/01/2048	11,176	XXX	
83162C-VA-8	SBAP 2012-20I A - ABS		1.A.	2,586	2,663	2,513	2,616		5			2.200	2.869	MS	20	59	09/05/2014	09/01/2032	102	XXX	
83162C-VB-6	SBAP 2012-20J A - ABS	R	1.A.	90,740	94,888	89,061	92,374		263			2.180	3.219	AO	517	2,069	06/05/2014	10/01/2032	2,774	XXX	
83162C-VN-0	SBAP 2013-20E A - ABS		1.A.	3,282	3,502	3,281	3,369		12			2.070	3.319	MN	12	73	04/01/2014	05/01/2033	147	XXX	
83162C-VN-0	SBAP 2013-20E A - ABS	R	1.A.	46,402	49,313	46,195	47,433		171			2.070	3.320	MN	170	1,021	04/01/2014	05/01/2033	2,064	XXX	
83162C-VP-5	SBAP 2013-20F A - ABS		1.A.	3,345	3,406	3,241	3,366		4			2.450	2.833	JD	7	83	07/25/2014	06/01/2033	120	XXX	
83162C-VP-5	SBAP 2013-20F A - ABS	R	1.A.	117,462	118,066	112,360	117,681		37			2.450	2.556	JD	241	2,893	07/10/2014	06/01/2033	4,158	XXX	
83162C-VR-1	SBAP 2013-20G A - ABS	R	1.A.	87,837	86,042	83,349	86,760		(68)			3.150	2.886	JJ	1,355	2,710	09/05/2014	07/01/2033	2,967	XXX	

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SCHEDULE D - PART 1 - SECTION 2

Showing All Long-Term Bonds - Asset Backed Securities Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book / Adjusted Carrying Value				Interest				Dates		20	21	
								9	10	11	12	13	14	15	16	17	18			19
CUSIP Identification	Description	Restricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity	Payment Due at Maturity	Origination Balloon Payment %
83162C-W5-8	SBAP 2024-25 C C - ABS		1.A	92,733	92,733	94,193	92,733					4.970	5.039	MS	1,536	4,665	03/07/2024	03/01/2049	2,071	XXX
83162C-W5-8	SBAP 2024-25 C C - ABS	R	1.A	467,450	467,450	474,807	467,450					4.970	5.039	MS	7,744	23,517	03/07/2024	03/01/2049	10,437	XXX
83162C-W7-4	SBAP 2024-25 D D - ABS	R	1.A	350,331	350,331	360,964	350,331					5.380	5.459	AO	4,712	19,191	04/11/2024	04/01/2049	8,066	XXX
83162C-W9-9	SBAP 2014-20 D A - ABS	R	1.A	150,940	150,290	145,580	150,503		(18)			3.110	3.068	AO	1,169	4,674	06/06/2014	04/01/2034	6,941	XXX
83162C-WG-4	SBAP 2014-20 E A - ABS		1.A	3,099	3,099	2,966	3,099					3.000	2.999	MN	15	93	05/08/2014	05/01/2034	114	XXX
83162C-WH-2	SBAP 2014-20F A - ABS		1.A	4,719	4,664	4,458	4,691		(2)			2.990	2.833	JD	12	139	09/04/2014	06/01/2034	196	XXX
83162C-WH-2	SBAP 2014-20F A - ABS	R	1.A	156,225	155,783	148,887	155,996		(18)			2.990	2.952	JD	388	4,658	09/04/2014	06/01/2034	6,540	XXX
83162C-WK-5	SBAP 2014-20 G A - ABS		1.A	3,772	3,772	3,608	3,772					2.870	2.870	JJ	54	108	07/10/2014	07/01/2034	119	XXX
83162C-WN-9	SBAP 2014-20I A - ABS		1.A	4,014	3,976	3,795	3,995		(2)			2.920	2.777	MS	39	116	11/20/2014	09/01/2034	133	XXX
83162C-WN-9	SBAP 2014-20I A - ABS	R	1.A	52,640	52,640	50,239	52,640					2.920	2.919	MS	512	1,537	09/11/2014	09/01/2034	1,757	XXX
83162C-XA-6	SBAP 2015-20E E - ABS	R	1.A	73,957	73,957	70,179	73,957					2.770	2.769	MN	341	2,065	05/07/2015	05/01/2035	2,481	XXX
83162C-XD-0	SBAP 2015-20 G G - ABS	R	1.A	136,851	136,851	129,981	136,851					2.880	2.880	JJ	1,971	3,968	07/09/2015	07/01/2035	4,919	XXX
83162C-Y6-4	SBAP 2024-25 J J - ABS		1.A	52,422	52,422	52,347	52,422					4.760	4.839	AO	624	2,406	10/10/2024	10/01/2049	1,099	XXX
83162C-Y6-4	SBAP 2024-25 J J - ABS	R	1.A	285,409	285,409	285,001	285,001					4.760	4.839	AO	3,396	13,100	10/10/2024	10/01/2049	5,984	XXX
83162C-YH-0	SBAP 2017-20B B - ABS		1.A	8,040	8,040	7,552	8,040					2.820	2.823	FA	94	232	02/09/2017	02/01/2037	271	XXX
83162C-YU-1	SBAP 2017-20 H H - ABS		1.A	10,242	9,897	9,172	10,152		(18)			2.750	2.228	FA	113	279	02/11/2020	08/01/2037	342	XXX
83162C-YU-1	SBAP 2017-20 H H - ABS	R	1.A	82,772	85,112	78,878	82,826		111			2.750	3.326	FA	975	2,401	01/16/2019	08/01/2037	2,940	XXX
83162C-ZR-7	SBAP 2018-20 H H - ABS	R	1.A	82,198	82,198	79,920	82,198					3.580	3.591	FA	1,226	2,999	08/09/2018	08/01/2038	2,727	XXX
831641-FW-0	SBIC 2023-10 B A - ABS	R	1.A	320,955	316,980	325,821	330,277		(1,385)			5.688	4.381	MS	6,026	18,477	05/29/2024	09/01/2033	19,014	XXX
831641-FX-8	SBIC 2024-10 A A - ABS	R	1.A	345,374	345,374	349,660	345,374					5.035	4.996	MS	5,812	17,390	03/13/2024	03/01/2034	19,314	XXX
831641-FZ-3	SBIC 2025-10 A A - ABS	R	1.A	250,088	250,000	253,465	250,035		(53)			4.963	4.923	MS	4,147	5,405	04/08/2025	03/10/2035	11,257	XXX
831641-GA-7	SBIC 2510B CTF - ABS	R	1.A	285,000	285,000	284,826	285,000					4.532	4.502	MS	3,468		09/16/2025	09/10/2035	12,606	XXX
1029999999 - Asset-Backed Securities: Financial Asset-Backed Securities - Self-Liquidating, Agency Commercial Mortgage-Backed Securities - Guaranteed (Exempt from RBC)				9,087,262	9,081,820	8,973,941	9,093,159		(2,480)			XXX	XXX	XXX	114,543	326,445	XXX	XXX	1,068,595	XXX
Asset-Backed Securities: Financial Asset-Backed Securities - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)																				
31288Q-CA-6	FH 840965 - RMBS		1.A	1,695	1,659	1,617	1,722		(1)			3.367	2.924	MON	9	56	07/11/2019	05/01/2049	-	XXX
31288Q-CA-6	FH 840965 - RMBS	R	1.A	92,351	90,419	88,150	93,842		(57)			3.367	2.924	MON	508	3,044	07/11/2019	05/01/2049	2	XXX
31288Q-F5-4	FH 841088 - RMBS		1.A	33,400	32,447	33,719	34,442		(133)			6.393	3.541	MON	348	2,169	03/24/2022	01/01/2049	-	XXX
31288Q-F6-2	FH 841089 - RMBS		1.A	10,366	9,893	10,262	10,762		(9)			6.364	2.455	MON	107	663	09/20/2021	06/01/2047	-	XXX
31288Q-F6-2	FH 841089 - RMBS	R	1.A	177,172	169,719	176,052	185,911		(117)			6.364	2.206	MON	1,841	11,438	09/20/2021	06/01/2047	-	XXX
31288Q-FT-2	FH 841078 - RMBS		1.A	19,560	18,796	19,537	20,201		(62)			6.354	2.644	MON	201	1,218	09/14/2021	04/01/2045	-	XXX
31288Q-FZ-8	FH 841084 - RMBS		1.A	1,570	1,502	1,559	1,657		(3)			6.324	2.006	MON	16	102	06/21/2021	08/01/2047	-	XXX
31288Q-FZ-8	FH 841084 - RMBS	R	1.A	83,723	80,093	83,173	88,384		(135)			6.324	2.006	MON	859	5,423	06/21/2021	08/01/2047	-	XXX
31288Q-KP-4	FH 841202 - RMBS		1.A	25,509	24,323	25,392	26,105		132			6.403	2.534	MON	262	1,662	10/14/2021	06/01/2044	-	XXX
3128S6-C5-9	FH 1Q1892 - RMBS		1.A	63,643	60,343	63,085	64,873		(655)			6.365	3.456	MON	646	4,091	01/27/2022	04/01/2037	54	XXX
31300M-7L-1	FH 849899 - RMBS	R	1.A	22,900	22,032	22,920	24,005		(4)			6.534	2.059	MON	241	1,498	06/13/2016	06/01/2044	-	XXX
3131Y9-FR-9	FH ZN2876 - RMBS	R	1.A	63,331	59,102	58,604	68,553		(193)			4.500	1.770	MON	222	2,660	11/15/2019	01/01/2049	33	XXX
3132A5-GA-7	FH ZS4693 - RMBS		1.A	20,608	19,442	17,633	20,603		(30)			3.000	1.882	MON	49	583	09/14/2021	12/01/2046	14	XXX
3132AD-RB-6	FH ZT1382 - RMBS	R	1.A	290,627	316,652	298,587	291,083		462			3.500	5.143	MON	924	11,083	10/25/2024	06/01/2048	229	XXX
3132DV-L5-2	FH SD7548 - RMBS	R	1.A	472,670	571,310	493,572	473,696		1,026			2.500	5.337	MON	1,190	13,093	01/17/2025	11/01/2051	508	XXX
3132DV-LZ-6	FH SD7544 - RMBS		1.A	52,333	59,831	53,938	52,457		114			3.000	5.213	MON	150	1,793	07/24/2024	07/01/2051	36	XXX
3132DV-LZ-6	FH SD7544 - RMBS	R	1.A	249,976	285,788	257,641	250,567		545			3.000	5.213	MON	714	8,574	07/24/2024	07/01/2051	173	XXX
3132DV-MR-3	FH SD7568 - RMBS		1.A	87,583	86,971	89,649	87,541		(27)			5.500	5.320	MON	399	4,778	05/15/2024	02/01/2054	8	XXX
3132DV-MR-3	FH SD7568 - RMBS	R	1.A	418,729	415,806	428,608	418,528		(131)			5.500	5.320	MON	1,906	22,869	05/15/2024	02/01/2054	37	XXX
3132E0-KJ-0	FH SD3897 - RMBS	R	1.A	256,026	256,146	264,394	256,015		(11)			5.500	5.486	MON	1,174	12,914	01/17/2025	09/01/2053	23	XXX
3132FC-GU-3	FH Z40211 - RMBS	R	1.A	265,770	271,887	263,268	266,417		96			4.000	4.466	MON	906	10,875	01/09/2023	08/01/2048	126	XXX
3132XC-SG-1	FH G67719 - RMBS		1.A	41,026	36,857	36,744	41,529		(98)			4.500	2.246	MON	138	1,657	09/15/2021	01/01/2049	22	XXX
3132XC-SG-1	FH G67719 - RMBS	R	1.A	293,441	264,138	263,333	297,782		(706)			4.500	2.236	MON	991	11,886	08/05/2021	01/01/2049	160	XXX
3132XV-7H-0	FH Q53595 - RMBS		1.A	3,625	3,458	3,258	3,709		(6)			3.500	2.312	MON	10	121	01/31/2020	01/01/2048	4	XXX
3137F3-TU-8	FHR 4764 PA - CMO/RMBS		1.A	42,725	44,579	43,865	43,390		336			3.000	4.629	MON	111	1,330	12/18/2023	10/15/2045	729	XXX

Annual Statement for the Year 2025 of the Neighborhood Health Plan of Rhode Island

SCHEDULE D - PART 1 - SECTION 2

Showing All Long-Term Bonds - Asset Backed Securities Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book / Adjusted Carrying Value				Interest				Dates		20	21	
								9	10	11	12	13	14	15	16	17	18			19
CUSIP Identification	Description	Restricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity	Payment Due at Maturity	Origination Balloon Payment %
3137F3-TU-8	FHR 4764 PA - CMO/RMBS	R	1.A	203,787	212,633	209,227	206,960		1,602			3.000	4.629	MON	532	6,379	12/18/2023	10/15/2045	3,476	XXX
3138ET-ND-4	FN AL8487 - RMBS	R	1.A	6,843	6,653	6,827	7,759		78			6.354	1.761	MON	35	437	05/20/2016	04/01/2046	-	XXX
3138ET-WN-2	FN AL8752 - RMBS		1.A	809	813	846	913		9			6.382	3.316	MON	4	55	08/23/2018	07/01/2046	-	XXX
3138ET-WN-2	FN AL8752 - RMBS	R	1.A	10,702	10,767	11,191	12,086		115			6.382	3.316	MON	57	730	08/23/2018	07/01/2046	-	XXX
3138WH-BX-9	FN AS7253 - RMBS		1.A	26,522	24,070	24,026	26,582		(49)			4.500	2.185	MON	90	1,083	09/15/2021	05/01/2046	9	XXX
3138WJ-6W-3	FN AS8984 - RMBS		1.A	90,080	83,396	82,830	90,236		(123)			4.500	2.681	MON	313	3,746	01/10/2022	03/01/2047	26	XXX
3138Y7-F9-8	FN AX5591 - RMBS		1.A	497	479	496	502		(2)			6.157	3.613	MON	2	31	07/18/2016	01/01/2045	-	XXX
3138Y7-F9-8	FN AX5591 - RMBS	R	1.A	5,969	5,746	5,951	6,025		(18)			6.157	3.613	MON	29	373	07/18/2016	01/01/2045	-	XXX
3140J7-WG-6	FN BM3346 - RMBS	R	1.A	36,102	34,881	36,268	40,024		631			6.548	2.240	MON	190	2,378	11/22/2019	06/01/2041	13	XXX
3140J8-2K-8	FN BM4377 - RMBS		1.A	14,073	13,175	13,717	14,676		(77)			6.659	3.140	MON	73	900	10/14/2021	04/01/2038	3	XXX
3140J8-M8-3	FN BM3982 - RMBS	R	1.A	27,895	26,758	27,930	30,729		356			6.641	3.491	MON	148	1,846	02/21/2019	07/01/2042	2	XXX
3140J8-RT-2	FN BM4097 - RMBS		1.A	3,288	3,112	3,094	3,306		(4)			4.500	3.066	MON	12	140	04/09/2019	07/01/2047	1	XXX
3140J8-RT-2	FN BM4097 - RMBS	R	1.A	192,080	181,797	180,746	193,135		(219)			4.500	3.066	MON	682	8,181	04/09/2019	07/01/2047	65	XXX
3140J9-CG-4	FN BM4570 - RMBS	R	1.A	43,677	42,833	44,484	49,297		707			6.239	2.449	MON	223	2,832	06/25/2019	12/01/2045	2	XXX
3140J9-XA-4	FN BM5172 - RMBS	R	1.A	323,769	335,892	336,154	323,881		112			4.500	5.348	MON	1,260	13,856	01/17/2025	08/01/2047	115	XXX
3140JA-3H-9	FN BM6199 - RMBS		1.A	34,543	32,966	34,538	36,372		175			6.407	3.668	MON	176	2,262	10/08/2021	01/01/2040	-	XXX
3140JA-3J-5	FN BM6200 - RMBS		1.A	1,666	1,596	1,664	1,876		41			6.480	2.190	MON	9	110	06/25/2020	07/01/2043	-	XXX
3140JA-3J-5	FN BM6200 - RMBS	R	1.A	97,741	93,644	97,635	110,079		2,382			6.480	2.190	MON	506	6,429	06/25/2020	07/01/2043	24	XXX
3140JA-3P-1	FN BM6205 - RMBS		1.A	56,639	53,942	56,651	59,337		448			6.418	3.523	MON	289	3,721	03/09/2022	01/01/2040	2	XXX
3140JA-3P-1	FN BM6205 - RMBS	R	1.A	251,673	242,284	254,454	261,871		1,487			6.418	3.970	MON	1,296	16,784	05/04/2022	01/01/2040	8	XXX
3140JA-GZ-5	FN BM5615 - RMBS		1.A	1,791	1,744	1,821	2,030		46			6.277	1.541	MON	9	118	08/20/2019	12/01/2044	-	XXX
3140JA-GZ-5	FN BM5615 - RMBS	R	1.A	76,104	74,112	77,388	86,292		1,939			6.277	1.541	MON	388	5,008	08/20/2019	12/01/2044	-	XXX
3140JA-UN-6	FN BM5988 - RMBS		1.A	1,705	1,671	1,678	1,938		31			3.086	2.869	MON	4	52	07/11/2019	08/01/2048	-	XXX
3140JA-UN-6	FN BM5988 - RMBS	R	1.A	90,959	89,097	89,492	103,342		1,649			3.086	2.869	MON	229	2,749	07/11/2019	08/01/2048	4	XXX
3140JB-HN-9	FN BM6536 - RMBS		1.A	16,595	15,760	16,469	17,949		160			6.373	2.987	MON	84	1,067	09/20/2021	09/01/2045	-	XXX
3140JB-HN-9	FN BM6536 - RMBS	R	1.A	143,700	136,469	142,603	155,422		1,382			6.373	2.987	MON	725	9,248	09/20/2021	09/01/2045	2	XXX
3140JB-J7-2	FN BM6585 - RMBS	R	1.A	155,762	148,905	154,836	162,175		112			6.290	3.706	MON	781	9,855	08/13/2021	04/01/2047	-	XXX
3140JB-KS-4	FN BM6604 - RMBS		1.A	23,749	23,311	24,354	23,833		(94)			6.448	5.263	MON	125	1,581	06/13/2023	04/01/2044	-	XXX
3140JB-KS-4	FN BM6604 - RMBS	R	1.A	118,746	116,556	121,771	119,165		(470)			6.448	5.263	MON	626	7,918	06/13/2023	04/01/2044	-	XXX
3140JB-V5-2	FN BM6935 - RMBS		1.A	63,433	63,235	62,534	66,123		916			3.418	4.290	MON	180	2,167	05/13/2022	07/01/2049	8	XXX
3140JB-VV-5	FN BM6927 - RMBS		1.A	72,353	75,429	72,347	76,186		1,225			2.413	4.139	MON	152	1,810	05/13/2022	05/01/2052	35	XXX
3140JL-ZZ-0	FN BN4359 - RMBS		1.A	3,006	2,845	2,834	3,066		(4)			4.500	2.947	MON	11	128	04/11/2019	02/01/2049	1	XXX
3140JL-ZZ-0	FN BN4359 - RMBS	R	1.A	56,112	53,108	52,906	57,227		(71)			4.500	2.947	MON	199	2,390	04/11/2019	02/01/2049	21	XXX
3140MA-X5-8	FN BU8799 - RMBS		1.A	68,777	70,589	68,174	72,192		1,170			2.767	4.210	MON	163	1,952	05/13/2022	04/01/2052	45	XXX
3140QC-6G-6	FN CA5370 - RMBS		1.A	1,911	1,766	1,699	1,996		(4)			4.000	1.476	MON	6	71	08/25/2020	03/01/2050	-	XXX
3140QC-6G-6	FN CA5370 - RMBS	R	1.A	136,482	126,172	121,324	142,564		(266)			4.000	1.476	MON	421	5,047	08/25/2020	03/01/2050	28	XXX
3140QD-X3-3	FN CA6097 - RMBS		1.A	45,780	43,665	40,686	45,788		(36)			3.500	2.575	MON	127	1,528	01/10/2022	06/01/2050	14	XXX
3140QD-X3-3	FN CA6097 - RMBS	R	1.A	94,331	89,176	83,092	95,982		(117)			3.500	2.093	MON	260	3,121	05/12/2021	06/01/2050	28	XXX
3140QP-ZB-6	FN CB4337 - RMBS	R	1.A	500,692	515,098	511,276	501,267		168			4.500	4.955	MON	1,932	23,179	03/01/2023	08/01/2052	294	XXX
3140X4-DE-3	FN FM1000 - RMBS		1.A	26,181	24,688	22,398	26,173		(38)			3.000	1.873	MON	62	740	09/14/2021	04/01/2047	17	XXX
3140X4-UD-6	FN FM1479 - RMBS		1.A	21,022	19,398	18,765	21,068		(37)			4.000	2.156	MON	65	775	09/14/2021	03/01/2047	9	XXX
3140X5-S2-0	FN FM2336 - RMBS		1.A	74,910	69,969	67,411	75,212		(95)			4.000	2.604	MON	233	2,794	01/10/2022	01/01/2050	29	XXX
3140X6-T2-7	FN FM3268 - RMBS	R	1.A	217,740	204,181	190,874	225,740		(446)			3.500	1.730	MON	596	7,146	08/20/2020	03/01/2050	112	XXX
3140X9-MH-5	FN FM5759 - RMBS	R	1.A	180,186	163,203	161,858	183,774		(336)			4.500	2.131	MON	612	7,344	05/19/2021	04/01/2050	51	XXX
3140X9-Q5-7	FN FM5875 - RMBS	R	1.A	149,486	133,750	131,847	153,750		(349)			4.500	1.719	MON	502	6,019	05/19/2021	04/01/2050	46	XXX
3140XA-5H-1	FN FM7147 - RMBS		1.A	35,640	33,153	31,128	35,890		(55)			3.500	2.090	MON	97	1,159	09/14/2021	08/01/2050	18	XXX
3140XB-FW-5	FN FM7380 - RMBS		1.A	66,757	63,606	55,040	66,631		(69)			4.500	1.839	MON	133	1,589	09/14/2021	06/01/2051	58	XXX
3140XB-JZ-4	FN FM7479 - RMBS		1.A	78,905	74,869	74,330	78,952		(81)			4.500	3.459	MON	281	3,366	03/18/2022	01/01/2050	45	XXX
3140XB-LM-0	FN FM7531 - RMBS		1.A	55,287	52,104	46,513	55,331		(65)			3.000	2.027	MON	130	1,560	09/14/2021	05/01/2051	32	XXX
3140XD-QP-4	FN FM9461 - RMBS		1.A	80,059	75,539	70,308	79,821		(69)			3.500	2.504	MON	220	2,643	01/10/2022	11/01/2051	26	XXX
3140XF-CB-5	FN FS0065 - RMBS	R	1.A	228,859	211,600	209,856	229,007		(299)			4.500	2.862	MON	794	9,522	02/10/2022	12/01/2050	78	XXX

SCHEDULE D - PART 1 - SECTION 2

Showing All Long-Term Bonds - Asset Backed Securities Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book / Adjusted Carrying Value				Interest				Dates		20	21	
								9	10	11	12	13	14	15	16	17	18			19
CUSIP Identification	Description	Restricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity	Payment Due at Maturity	Origination Balloon Payment %
3140XP-2N-8	FN FS7980 - RMBS		1.A	54,586	56,347	55,874	54,632		26			4.500	5.097	MON	211	2,532	06/13/2024	12/01/2050	34	XXX
3140XP-2N-8	FN FS7980 - RMBS	R	1.A	259,895	268,279	266,025	260,116		122			4.500	5.097	MON	1,006	12,073	06/13/2024	12/01/2050	160	XXX
31418D-RJ-3	FN MA4088 - RMBS	R	1.A	188,189	174,907	170,909	186,994		(874)			3.500	1.067	MON	510	6,122	02/22/2021	07/01/2035	456	XXX
31418D-VA-7	FN MA4208 - RMBS	R	1.A	330,049	421,746	344,318	331,160		1,111			2.000	5.503	MON	703	7,732	01/17/2025	12/01/2050	477	XXX
35563P-FG-9	SCRT 2018-2 MA - CMO/RMBS		1.A	14,152	13,601	13,372	13,837		(73)			3.500	2.263	MON	40	475	11/12/2021	11/26/2057	39	XXX
35563P-HF-9	SCRT 2018-4 MA - CMO/RMBS	R	1.A	86,441	88,220	86,421	87,275		122			3.500	3.970	MON	257	3,083	11/08/2018	03/25/2058	225	XXX
35563P-JF-7	SCRT 2019-1 MA - CMO/RMBS	R	1.A	122,250	121,201	118,612	121,922		(209)			3.500	3.094	MON	354	4,242	03/07/2019	07/25/2058	1,078	XXX
1039999999 - Asset-Backed Securities: Financial Asset-Backed Securities - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)				8,461,295	8,529,700	8,310,433	8,621,243		14,002			XXX	XXX	XXX	33,071	367,756	XXX	XXX	9,376	XXX
Asset-Backed Securities: Financial Asset-Backed Securities - Self-Liquidating, Agency Commercial Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)																				
3137H4-SH-4	FHMS K-136 A2 - CMBS		1.A	94,151	99,000	88,534	95,861		470			2.127	2.706	MON	175	2,106	03/18/2022	11/25/2031	20,552	XXX
3137H6-LZ-6	FHMS K-140 A2 - CMBS	R	1.A	632,978	649,000	581,848	638,345		1,471			2.250	2.531	MON	1,217	14,603	03/10/2022	03/25/2054	471,815	XXX
3137HK-QC-1	FHMS K-538 A2 - CMBS	R	1.A	290,997	289,000	293,804	290,599		(398)			4.478	4.286	MON	1,078	8,628	04/01/2025	01/25/2030	183,534	XXX
1049999999 - Asset-Backed Securities: Financial Asset-Backed Securities - Self-Liquidating, Agency Commercial Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)				1,018,126	1,037,000	964,186	1,024,805		1,543			XXX	XXX	XXX	2,471	25,336	XXX	XXX	675,901	XXX
Asset-Backed Securities: Financial Asset-Backed Securities - Self-Liquidating, Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)																				
81744Y-AB-2	SEMT 2013-4 A2 - CMO/RMBS	R	1.A	126,817	126,514	112,008	126,712		(16)			2.500	2.455	MON	264	3,163	01/31/2020	04/27/2043	251	XXX
1059999999 - Asset-Backed Securities: Financial Asset-Backed Securities - Self-Liquidating, Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)				126,817	126,514	112,008	126,712		(16)			XXX	XXX	XXX	264	3,163	XXX	XXX	251	XXX
Asset-Backed Securities: Financial Asset-Backed Securities - Self-Liquidating, Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)																				
05494N-AC-5	BBCMS 2025-5C37 A3 - CMBS		1.A FE	62,711	61,000	62,401	62,676		(35)			5.015	4.346	MON	255	255	11/24/2025	09/17/2058	37,131	XXX
05494N-AC-5	BBCMS 2025-5C37 A3 - CMBS	R	1.A FE	387,406	378,000	386,681	387,170		(235)			5.015	4.424	MON	1,580	1,580	11/14/2025	09/17/2058	230,088	XXX
05555P-AC-6	BBCMS 2024-5C29 A3 - CMBS		1.A FE	61,362	60,000	61,665	61,225		(136)			5.208	4.586	MON	260	1,042	08/01/2025	09/17/2057	35,159	XXX
05555P-AC-6	BBCMS 2024-5C29 A3 - CMBS	R	1.A FE	522,773	516,000	530,315	521,656		(1,117)			5.208	4.870	MON	2,239	17,916	04/24/2025	09/17/2057	302,370	XXX
05556R-AB-3	BBCMS 2025-5C38 A3 - CMBS		1.A FE	51,500	50,000	51,437	51,471		(29)			5.146	4.458	MON	214	214	11/06/2025	11/18/2058	50,214	XXX
05556R-AB-3	BBCMS 2025-5C38 A3 - CMBS	R	1.A FE	316,210	307,000	315,821	316,032		(178)			5.146	4.458	MON	1,317	1,317	11/06/2025	11/18/2058	308,317	XXX
05593F-AD-0	BMO 2023-C7 A5 - CMBS		1.A	44,290	43,000	46,108	44,043		(125)			6.160	5.757	MON	221	2,649	11/30/2023	12/15/2056	16,505	XXX
05593F-AD-0	BMO 2023-C7 A5 - CMBS	R	1.A	210,119	204,000	218,743	208,946		(591)			6.160	5.757	MON	1,047	12,566	11/30/2023	12/15/2056	78,303	XXX
05613X-AC-9	BMO 2025-C11 A5 - CMBS		1.A FE	61,185	59,000	62,270	61,082		(103)			5.687	5.226	MON	280	1,678	06/12/2025	02/15/2058	41,613	XXX
05615B-AC-5	BMO 2025-5C10 A3 - CMBS	R	1.A FE	501,608	487,000	507,095	499,799		(1,810)			5.578	4.883	MON	2,264	15,847	04/28/2025	05/17/2058	187,617	XXX
06211C-AG-0	BANKS 2023-5YR2 A3 - CMBS		1.A FE	68,839	65,000	68,326	67,489		(1,005)			6.656	4.919	MON	361	4,326	08/22/2024	07/17/2056	45,754	XXX
06211C-AG-0	BANKS 2023-5YR2 A3 - CMBS	R	1.A FE	328,309	310,000	325,861	321,869		(4,794)			6.656	4.919	MON	1,719	20,634	08/22/2024	07/17/2056	218,212	XXX
065404-BB-0	BANK 2018-BNK10 A5 - CMBS	R	1.A FE	243,135	250,000	247,773	244,829		1,695			3.688	4.745	MON	768	6,915	03/28/2025	02/17/2061	129,208	XXX
06540R-AE-4	BANK 2017-BNK9 A4 - CMBS		1.A FE	57,133	59,426	58,651	57,908		710			3.538	5.000	MON	175	2,104	11/26/2024	11/18/2054	15,720	XXX
06540R-AE-4	BANK 2017-BNK9 A4 - CMBS	R	1.A FE	368,072	382,307	377,324	372,617		4,242			3.538	4.988	MON	1,127	12,560	03/21/2025	11/18/2054	101,133	XXX
065934-AY-7	BANKS 2025-5YR16 A3 - CMBS		1.A FE	61,799	60,000	61,958	61,678		(121)			5.282	4.597	MON	264	1,056	08/11/2025	08/17/2063	22,806	XXX
065934-AY-7	BANKS 2025-5YR16 A3 - CMBS	R	1.A FE	381,092	370,000	382,074	380,348		(744)			5.282	4.597	MON	1,629	6,514	08/11/2025	08/17/2063	140,640	XXX
06644V-BG-4	BANKS 2024-5YR9 A3 - CMBS		1.A FE	59,595	58,000	60,364	59,377		(218)			5.614	4.877	MON	271	1,628	06/02/2025	08/15/2057	42,958	XXX
06644V-BG-4	BANKS 2024-5YR9 A3 - CMBS	R	1.A FE	373,876	363,000	377,795	372,150		(1,726)			5.614	4.832	MON	1,698	13,585	04/17/2025	08/15/2057	268,855	XXX
06650A-AC-1	BANK 2017-BNK8 ASB - CMBS	R	1.A	153,184	157,045	155,868	156,060		563			3.314	3.996	MON	434	5,204	10/04/2023	11/18/2050	6,437	XXX
07336Y-AC-9	BBCMS 2024-5C31 A3 - CMBS	R	1.A FE	374,849	364,000	379,450	373,255		(1,594)			5.609	4.878	MON	1,701	13,611	04/21/2025	12/17/2057	88,785	XXX
08163G-AT-7	BMARK 2021-B28 A4 - CMBS		1.A FE	44,876	53,000	46,380	45,558		682			1.980	5.127	MON	87	525	06/03/2025	08/17/2054	31,077	XXX
08164C-AC-2	BMARK 2025-V15 A3 - CMBS		1.A FE	50,672	48,000	50,551	50,628		(44)			5.805	4.403	MON	232		12/02/2025	06/17/2058	33,913	XXX
08164C-AC-2	BMARK 2025-V15 A3 - CMBS	R	1.A FE	314,588	298,000	313,840	314,313		(275)			5.805	4.403	MON	1,441		12/02/2025	06/17/2058	210,542	XXX
081915-AB-6	BMARK 2024-V12 A3 - CMBS		1.A FE	76,220	74,000	77,417	75,776		(444)			5.738	5.040	MON	354	4,246	12/17/2024	12/17/2057	19,211	XXX
081915-AB-6	BMARK 2024-V12 A3 - CMBS	R	1.A FE	365,650	355,000	371,393	363,522		(2,132)			5.738	5.040	MON	1,698	20,371	12/17/2024	12/17/2057	92,161	XXX
081927-AB-1	BMARK 2024-V6 A3 - CMBS		1.A	73,913	72,000	75,224	73,291		(416)			5.926	5.283	MON	356	4,266	06/24/2024	03/16/2057	43,822	XXX
081927-AB-1	BMARK 2024-V6 A3 - CMBS	R	1.A	465,459	451,000	471,197	462,355		(2,129)			5.926	5.028	MON	2,227	20,749	11/25/2025	03/16/2057	274,497	XXX

Annual Statement for the Year 2025 of the Neighborhood Health Plan of Rhode Island

SCHEDULE D - PART 1 - SECTION 2

Showing All Long-Term Bonds - Asset Backed Securities Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book / Adjusted Carrying Value				Interest				Dates		20	21		
								9	10	11	12	13	14	15	16	17	18			19	
CUSIP Identification	Description	Restricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in B./A.C.V.	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity	Payment Due at Maturity	Origination Balloon Payment %	
081934-AR-2	BMARK 2025-V17 A3 - CMBS	R	1.A FE	212,180	206,000	211,066	212,161		(19)			5.075	4.347	MON	871	2,613	09/11/2025	09/17/2058	135,143	XXX	
096920-AD-5	BMO 2024-C10 A5 - CMBS	R	1.A FE	365,649	355,000	369,983	364,599		(918)			5.478	5.118	MON	1,621	19,447	10/24/2024	11/19/2057	186,906	XXX	
17327G-AX-2	CGCMT 2018-C6 A3 - CMBS	R	1.A	147,445	132,000	130,922	136,847		(1,823)			4.145	2.615	MON	456	5,471	12/02/2019	11/10/2051	105,843	XXX	
302966-AL-0	FRESB 2018-SB56 A1F - CMBS	R	1.A FE	131,971	131,618	130,549	131,568		(105)			3.700	3.629	MON	406	4,862	12/07/2018	10/25/2028	8,836	XXX	
337964-AC-4	FIVE 2023-V1 A3 - CMBS	R	1.A	260,018	252,000	258,329	255,528		(1,778)			5.668	4.910	MON	1,190	14,283	05/11/2023	02/11/2056	197,963	XXX	
36251P-AD-6	GSMS 2016-GS3 A4 - CMBS	R	1.A FE	62,573	65,000	64,345	64,031		1,352			2.850	5.115	MON	154	1,853	11/29/2024	10/13/2049	37,322	XXX	
36251P-AD-6	GSMS 2016-GS3 A4 - CMBS	R	1.A FE	297,461	309,000	305,886	304,394		6,429			2.850	5.115	MON	734	8,807	11/29/2024	10/13/2049	177,424	XXX	
61690F-AM-5	MSBAM 2015-C22 A4 - CMBS		1.A	9,875	9,196	9,058	9,196		(35)			3.306	3.172	MON	25	265	09/14/2021	04/15/2048	1,101	XXX	
61690F-AM-5	MSBAM 2015-C22 A4 - CMBS	R	1.A	39,347	35,923	35,385	35,923		(153)			3.306	3.172	MON	99	1,188	01/27/2021	04/15/2048	4,302	XXX	
61691G-AQ-3	MSBAM 2016-C32 ASB - CMBS		1.A	12,165	11,378	11,330	11,480		(157)			3.514	1.004	MON	33	395	09/14/2021	12/17/2049	5,178	XXX	
61692B-BP-4	MSC 2020-HR8 A4 - CMBS		1.A	55,069	66,000	59,809	57,647		1,670			2.041	5.379	MON	112	1,347	06/06/2024	07/17/2053	16,717	XXX	
61766C-AE-9	MSC 2016-UBS9 A4 - CMBS		1.A	4,322	4,524	4,514	4,503		95			3.594	6.167	MON	14	163	02/27/2024	03/17/2049	85,000	XXX	
61766C-AE-9	MSC 2016-UBS9 A4 - CMBS	R	1.A	20,694	21,660	21,613	21,563		454			3.594	6.167	MON	65	778	02/27/2024	03/17/2049	407,000	XXX	
61767C-AV-0	MSBAM 2017-C33 A5 - CMBS		1.A FE	73,115	75,000	74,359	73,769		654			3.599	4.891	MON	225	1,964	04/25/2025	05/17/2050	37,755	XXX	
61767C-AV-0	MSBAM 2017-C33 A5 - CMBS	R	1.A FE	431,918	443,000	439,216	435,773		3,855			3.599	4.883	MON	1,329	11,634	04/25/2025	05/17/2050	223,005	XXX	
61767E-AB-0	MSBAM 2017-C34 A2 - CMBS	R	1.A FE	336,937	342,068	340,417	337,268		331			3.197	4.215	MON	911	1,823	10/14/2025	11/15/2052	81,792	XXX	
61778G-AE-6	MSBAM 2025-5C1 A3 - CMBS		1.A FE	60,659	59,000	61,638	60,469		(191)			5.635	4.961	MON	277	1,662	06/10/2025	03/15/2058	23,224	XXX	
61778G-AE-6	MSBAM 2025-5C1 A3 - CMBS	R	1.A FE	373,890	363,000	379,230	372,398		(1,492)			5.635	4.934	MON	1,705	13,637	04/24/2025	03/15/2058	142,888	XXX	
90353K-AW-9	UBSCM 2018-C13 ASB - CMBS	R	1.A	193,695	188,054	188,340	188,884		(452)			4.241	3.793	MON	665	7,975	09/21/2018	10/17/2051	7,106	XXX	
94989Y-AZ-6	WFCM 2016-C32 A4 - CMBS		1.A	3,007	3,192	3,185	3,192		83			3.560	3.560	MON	9	114	08/28/2023	01/17/2059	55,000	XXX	
95000K-BB-0	WFCM 2016-NXS6 A4 - CMBS		1.A	69,430	76,000	75,340	74,429		2,317			2.918	5.848	MON	185	2,218	10/05/2023	11/18/2049	4,072	XXX	
95000K-BB-0	WFCM 2016-NXS6 A4 - CMBS	R	1.A	319,744	350,000	346,958	342,766		10,671			2.918	5.848	MON	851	10,213	10/05/2023	11/18/2049	18,751	XXX	
95001F-AX-3	WFCM 2017-RC1 A4 - CMBS	R	1.A FE	97,590	100,000	99,351	98,547		957			3.631	4.995	MON	303	2,723	03/18/2025	01/16/2060	3,279	XXX	
95002B-AE-3	WFCM 2019-C53 A4 - CMBS		1.A FE	61,303	65,000	62,082	61,599		296			3.040	4.567	MON	165	659	08/18/2025	10/17/2052	37,491	XXX	
95003U-AD-2	WFCM 2024-5C2 A3 - CMBS		1.A FE	62,323	59,000	62,107	62,240		(83)			5.920	4.330	MON	291	291	11/21/2025	11/15/2057	18,640	XXX	
95003U-AD-2	WFCM 2024-5C2 A3 - CMBS	R	1.A FE	388,729	368,000	387,381	388,211		(518)			5.920	4.330	MON	1,815	1,815	11/21/2025	11/15/2057	116,265	XXX	
1079999999 - Asset-Backed Securities: Financial Asset-Backed Securities - Self-Liquidating, Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)				10,171,532	10,045,392	10,276,376	10,176,111		9,334			XXX	XXX	XXX	40,731	311,558	XXX	XXX	5,211,056	XXX	
Asset-Backed Securities: Financial Asset-Backed Securities - Self-Liquidating, Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)																					
17305E-HA-6	CCCIT 2025-A1 A1 - ABS		1.A FE	99,973	100,000	101,161	99,977		4			4.300	4.309	JD	119	2,090	06/18/2025	06/21/2030	102,150	XXX	
17305E-HA-6	CCCIT 2025-A1 A1 - ABS	R	1.A FE	526,857	527,000	533,120	526,879		22			4.300	4.309	JD	629	11,016	06/18/2025	06/21/2030	538,331	XXX	
47786W-AD-2	JDOT 2024-B A3 - ABS	R	1.A FE	353,931	354,000	359,046	353,970		26			5.200	5.265	MON	818	18,408	06/11/2024	03/15/2029	10,483	XXX	
92348K-EF-6	VZMT 2025-5 A1A - ABS		1.A FE	60,996	61,000	61,746	60,997		1			4.400	4.443	MON	82	1,312	06/17/2025	06/20/2031	61,224	XXX	
92348K-EF-6	VZMT 2025-5 A1A - ABS	R	1.A FE	375,975	376,000	380,597	375,979		4			4.400	4.443	MON	506	8,088	06/17/2025	06/20/2031	377,379	XXX	
1119999999 - Asset-Backed Securities: Financial Asset-Backed Securities - Self-Liquidating, Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)				1,417,731	1,418,000	1,435,669	1,417,800		56				XXX	XXX	XXX	2,155	40,914	XXX	XXX	1,089,566	XXX
1209999999 - Subtotals - Financial Asset-Backed Securities - Self-Liquidating				30,460,778	30,428,127	30,252,825	30,639,065		23,598				XXX	XXX	XXX	193,510	1,078,491	XXX	XXX	8,056,001	XXX
Asset-Backed Securities: Non-Financial Asset-Backed Securities - Practical Expedient, Other Non-Financial Asset-Backed Securities - Practical Expedient (Unaffiliated)																					
23345G-AA-8	DTE 2022A A1 - ABS		1.A FE	21,997	22,000	21,653	22,000		-			2.640	2.642	JD	48	581	03/10/2022	12/01/2027			
693342-AA-5	PCG 2022-A A1 - ABS		1.A FE	29,552	29,553	29,258	29,553		-			3.594	3.593	JD	89	1,062	05/03/2022	06/01/2032			
693342-AA-5	PCG 2022-A A1 - ABS	R	1.A FE	262,781	268,290	265,618	265,139		1,515			3.594	4.124	JD	804	9,642	06/10/2024	06/01/2032			
92808V-AB-8	VIRPFS 2024 A2 - ABS	R	1.A FE	219,658	217,000	221,930	219,208		(450)			4.877	4.555	MN	1,764	10,583	03/13/2025	05/01/2033	28,344		
1539999999 - Asset-Backed Securities: Non-Financial Asset-Backed Securities - Practical Expedient, Other Non-Financial Asset-Backed Securities - Practical Expedient (Unaffiliated)				533,989	536,843	538,459	535,900		1,066			XXX	XXX	XXX	2,704	21,868	XXX	XXX		28,344	XXX
1609999999 - Subtotals - Non-Financial Asset-Backed Securities - Practical Expedient				533,989	536,843	538,459	535,900		1,066			XXX	XXX	XXX	2,704	21,868	XXX	XXX		28,344	XXX
1889999999 - Total - Asset-Backed Securities (Unaffiliated)				30,994,766	30,964,969	30,791,284	31,174,965		24,664				XXX	XXX	XXX	196,214	1,100,359	XXX	XXX	8,084,345	XXX

SCHEDULE D - PART 1 - SECTION 2

Showing All Long-Term Bonds - Asset Backed Securities Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 Restricted Asset Code	4 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	5 Actual Cost	6 Par Value	7 Fair Value	8 Book / Adjusted Carrying Value	Change in Book / Adjusted Carrying Value				Interest					Dates		20 Payment Due at Maturity	21 Origination Balloon Payment %	
								9 Unrealized Valuation Increase / (Decrease)	10 Current Year's (Amortization) / Accretion	11 Current Year's Other-Than- Temporary Impairment Recognized	12 Total Foreign Exchange Change in B./A.C.V.	13 Stated Rate of	14 Effective Rate of	15 When Paid	16 Interest Income Due & Accrued	17 Interest Received During Year	18 Acquired	19 Stated Contractual Maturity			
1909999999 - Total - Asset-Backed Securities				30,994,766	30,964,969	30,791,284	31,174,965		24,664				XXX	XXX	XXX	196,214	1,100,359	XXX	XXX	8,084,345	XXX
2009999999 - Total - Long-Term Bonds (Issuer Credit Obligations and Asset-Backed Securities)				127,305,696	134,488,759	130,279,971	131,272,638	878,141	80,257				XXX	XXX	XXX	984,336	3,426,214	XXX	XXX	105,445,899	XXX

1. Line Number Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A	1A \$31,174,965	1B \$	1C \$	1D \$	1E \$	1F \$	1G \$
1B	2A \$	2B \$	2C \$				
1C	3A \$	3B \$	3C \$				
1D	4A \$	4B \$	4C \$				
1E	5A \$	5B \$	5C \$				
1F	6 \$						

(E-12) Schedule D - Part 2 - Section 1

NONE

(E-13) Schedule D - Part 2 - Section 2

NONE

SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8
CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
Issuer Credit Obligations: U.S. Government Obligations (Exempt from RBC)							
912810-PT-9	UNITED STATES TREASURY	01/07/2025	Unknown	XXX	806,043	803,000	15,133
912810-RE-0	UNITED STATES TREASURY	01/07/2025	Unknown	XXX	428,744	516,000	7,421
912810-RG-5	UNITED STATES TREASURY	01/07/2025	Unknown	XXX	671,352	841,000	4,234
912810-RJ-9	UNITED STATES TREASURY	01/07/2025	Unknown	XXX	103,160	138,000	618
912810-RP-5	UNITED STATES TREASURY	01/07/2025	Unknown	XXX	870,888	1,177,000	5,267
912810-RS-9	UNITED STATES TREASURY	01/07/2025	Unknown	XXX	223,702	334,000	1,246
912810-SD-1	UNITED STATES TREASURY	01/07/2025	Unknown	XXX	788,587	1,098,000	13,069
912810-SE-9	UNITED STATES TREASURY	01/07/2025	Unknown	XXX	683,245	889,000	4,476
912810-SF-6	UNITED STATES TREASURY	01/07/2025	Unknown	XXX	602,260	842,000	10,022
912810-SH-2	UNITED STATES TREASURY	01/07/2025	Unknown	XXX	172,806	248,000	1,064
912810-SJ-8	UNITED STATES TREASURY	01/07/2025	Unknown	XXX	251,618	414,000	3,696
912810-SL-3	UNITED STATES TREASURY	01/07/2025	Unknown	XXX	513,189	902,000	7,157
912810-SQ-2	UNITED STATES TREASURY	01/07/2025	Unknown	XXX	783,100	1,334,000	5,954
912810-SR-0	UNITED STATES TREASURY	01/07/2025	Unknown	XXX	371,865	627,000	1,052
912810-SU-3	UNITED STATES TREASURY	01/07/2025	Unknown	XXX	292,392	537,000	3,995
912810-TB-4	UNITED STATES TREASURY	01/07/2025	Unknown	XXX	209,923	389,000	1,088
912810-TN-8	UNITED STATES TREASURY	01/07/2025	Unknown	XXX	663,423	832,000	11,966
912810-TR-9	UNITED STATES TREASURY	01/07/2025	Unknown	XXX	513,414	644,000	3,482
912810-TX-6	UNITED STATES TREASURY	01/07/2025	Unknown	XXX	504,483	564,000	9,510
912810-UC-0	UNITED STATES TREASURY	01/07/2025	Unknown	XXX	391,131	437,000	7,368
912810-UG-1	UNITED STATES TREASURY	05/30/2025	BARCLAYS CAPITAL INC.	XXX	228,020	231,000	1,809
912810-UM-8	UNITED STATES TREASURY	12/31/2025	Various	XXX	462,328	466,000	3,562
912828-ZZ-6	UNITED STATES TREASURY	10/31/2025	Various	XXX	709,903	749,957	202
91282C-FR-7	UNITED STATES TREASURY	04/30/2025	Morgan Stanley	XXX	1,563,299	1,531,707	1,088
91282C-GQ-8	UNITED STATES TREASURY	05/29/2025	Various	XXX	4,011,963	4,012,000	31,823
91282C-LE-9	UNITED STATES TREASURY	03/31/2025	Various	XXX	1,599,636	1,605,185	3,978
91282C-LW-9	UNITED STATES TREASURY	02/28/2025	Unknown	XXX	128,390	128,000	1,623
91282C-MA-6	UNITED STATES TREASURY	02/27/2025	Various	XXX	2,319,453	2,334,000	17,747
91282C-ML-2	UNITED STATES TREASURY	09/30/2025	Various	XXX	1,085,237	1,068,440	3,639
91282C-MP-3	UNITED STATES TREASURY	04/15/2025	Various	XXX	226,028	225,000	1,168
91282C-NC-1	UNITED STATES TREASURY	09/29/2025	Various	XXX	1,012,416	1,014,000	9,256
91282C-NG-2	UNITED STATES TREASURY	08/28/2025	Various	XXX	5,023,613	4,985,000	40,117
91282C-NS-6	UNITED STATES TREASURY	11/28/2025	Various	XXX	677,931	671,955	4,330
91282C-NX-5	UNITED STATES TREASURY	11/26/2025	Various	XXX	3,790,825	3,795,000	27,600
91282C-PL-9	UNITED STATES TREASURY	12/30/2025	RBC Capital Markets LLC	XXX	342,531	343,000	986
91282C-PP-0	UNITED STATES TREASURY	12/30/2025	HEADLANDS HOLDINGS LLC	XXX	1,441,056	1,441,000	2,217
0019999999 – Issuer Credit Obligations: U.S. Government Obligations (Exempt from RBC)				XXX	34,467,952	38,167,244	268,961
Issuer Credit Obligations: Municipal Bonds – Special Revenue							
88258M-AA-3	TNGUTL 23 A1 - ABS	06/27/2025	WELLS FARGO SECURITIES-46171	XXX	83,949	82,088	1,035
0059999999 – Issuer Credit Obligations: Municipal Bonds – Special Revenue				XXX	83,949	82,088	1,035
Issuer Credit Obligations: Corporate Bonds (Unaffiliated)							
02079K-AW-7	ALPHABET INC.	11/03/2025	HSBC SECURITIES	XXX	438,838	439,000	
04351L-AD-2	ASCENSION HEALTH ALLIANCE	11/18/2025	Jefferies LLC	XXX	233,000	233,000	
171239-AM-8	CHUBB INA HOLDINGS LLC	08/04/2025	CITIGROUP GLOBAL MARKETS, INC	XXX	719,647	720,000	
532457-DD-7	ELI LILLY AND CO	08/18/2025	HEADLANDS HOLDINGS LLC	XXX	265,894	266,000	
61747Y-FD-2	MORGAN STANLEY	05/27/2025	Various	XXX	267,447	264,000	1,360
665772-CZ-0	NORTHERN STATES POWER CO	04/28/2025	DFLT SALESMAN MARKETAXESS CORP.	XXX	282,796	283,000	

SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8
CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
66989H-AY-4	NOVARTIS CAPITAL CORP.	11/03/2025	CHASE SECURITIES INC.	XXX	444,662	446,000	
74456Q-CU-8	PUBLIC SERVICE ELECTRIC AND GAS CO.	02/27/2025	DFLT SALESMAN MARKETAXESS CORP.	XXX	296,400	297,000	
87612E-BU-9	TARGET CORP.	06/05/2025	HEADLANDS HOLDINGS LLC	XXX	306,997	307,000	
89236T-GY-5	TOYOTA MOTOR CREDIT CORP.	08/18/2025	MILLENNIUM ADVISORS	XXX	24,054	25,000	323
91324P-FH-0	UNITEDHEALTH GROUP INC.	06/05/2025	HEADLANDS HOLDINGS LLC	XXX	428,048	430,000	8,337
931142-FN-8	WALMART INC.	04/23/2025	FTN FINANCIAL SECURITIES	XXX	373,353	374,000	
0089999999 – Issuer Credit Obligations: Corporate Bonds (Unaffiliated)				XXX	4,081,136	4,084,000	10,020
0489999999 – Subtotal – Issuer Credit Obligations (Unaffiliated)				XXX	38,633,036	42,333,332	280,017
0509999997 – Subtotals – Issuer Credit Obligations – Part 3				XXX	38,633,036	42,333,332	280,017
0509999998 – Summary item from Part 5 for Issuer Credit Obligations				XXX	6,866,433	6,886,504	55,293
0509999999 – Subtotals – Issuer Credit Obligations				XXX	45,499,469	49,219,837	335,310
Asset-Backed Securities: Financial Asset-Backed – Self-Liquidating, Agency Commercial Mortgage-Backed Securities – Guaranteed (Exempt from RBC)							
83162C-2Q-5	SBAP 2025-25G G - ABS	07/10/2025	FTN FINANCIAL SECURITIES	XXX	378,000	378,000	
83162C-2S-1	SBAP 2025-25 H H - ABS	08/07/2025	Various	XXX	444,000	444,000	
83162C-2V-4	SBAP 2025-25 I I - ABS	09/11/2025	FTN FINANCIAL SECURITIES	XXX	306,000	306,000	
83162C-3A-9	SBAP 2025-25K K - ABS	11/06/2025	Various	XXX	44,000	44,000	
831641-FZ-3	SBIC 2510A CTF - ABS	04/08/2025	FTN FINANCIAL SECURITIES	XXX	250,088	250,000	542
831641-GA-7	SBIC 2510B CTF - ABS	09/16/2025	STIFEL, NICOLAUS & CO., INC.	XXX	285,000	285,000	
1029999999 – Asset-Backed Securities: Financial Asset-Backed – Self-Liquidating, Agency Commercial Mortgage-Backed Securities – Guaranteed (Exempt from RBC)				XXX	1,707,088	1,707,000	542
Asset-Backed Securities: Financial Asset-Backed – Self-Liquidating, Agency Residential Mortgage-Backed Securities –Not/Partially Guaranteed (Not Exempt from RBC)							
3132DV-L5-2	FH SD7548 - RMBS	01/17/2025	Morgan Stanley	XXX	512,783	619,795	861
3132E0-KJ-0	FH SD3897 - RMBS	01/17/2025	Unknown	XXX	281,827	281,959	862
3140J9-XA-4	FN BM5172 - RMBS	01/17/2025	DFLT SALESMAN MARKETAXESS CORP.	XXX	361,054	374,574	936
31418D-VA-7	FN MA4208 - RMBS	01/17/2025	Unknown	XXX	351,787	449,523	499
1039999999 – Asset-Backed Securities: Financial Asset-Backed – Self-Liquidating, Agency Residential Mortgage-Backed Securities –Not/Partially Guaranteed (Not Exempt from RBC)				XXX	1,507,451	1,725,851	3,158
Asset-Backed Securities: Financial Asset-Backed – Self-Liquidating, Agency Commercial Mortgage-Backed Securities Not/Partially Guaranteed (Not Exempt from RBC)							
3137HK-QC-1	FHMS K-538 A2 - CMBS	04/01/2025	BARCLAYS CAPITAL INC.	XXX	290,997	289,000	324
1049999999 – Asset-Backed Securities: Financial Asset-Backed – Self-Liquidating, Agency Commercial Mortgage-Backed Securities Not/Partially Guaranteed (Not Exempt from RBC)				XXX	290,997	289,000	324
Asset-Backed Securities: Financial Asset-Backed – Self-Liquidating, Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)							
05494N-AC-5	BBCMS 2025-5C37 A3 - CMBS	11/24/2025	BARCLAYS CAPITAL INC.	XXX	450,117	439,000	1,046
05555P-AC-6	BBCMS 2024-5C29 A3 - CMBS	08/01/2025	Various	XXX	584,134	576,000	1,818
05556R-AB-3	BBCMS 2025-5C38 A3 - CMBS	11/06/2025	BARCLAYS CAPITAL INC.	XXX	367,710	357,000	1,225
05613X-AC-9	BMO 2025-C11 A5 - CMBS	06/12/2025	FTN FINANCIAL SECURITIES	XXX	61,185	59,000	112
05615B-AC-5	BMO 2025-5C10 A3 - CMBS	04/28/2025	DFLT SALESMAN MARKETAXESS CORP.	XXX	501,608	487,000	1,132
065404-BB-0	BANK 2018-BNK10 A5 - CMBS	03/28/2025	WELLS FARGO SECURITIES-46171	XXX	243,135	250,000	768
06540R-AE-4	BANK 2017-BNK9 A4 - CMBS	03/21/2025	WELLS FARGO SECURITIES-46171	XXX	107,241	111,000	251
065934-AY-7	BANK5 2025-5YR16 A3 - CMBS	08/11/2025	FTN FINANCIAL SECURITIES	XXX	442,891	430,000	1,640
06644V-BG-4	BANK5 2024-5YR9 A3 - CMBS	06/02/2025	FTN FINANCIAL SECURITIES	XXX	433,471	421,000	1,150
07336Y-AC-9	BBCMS 2024-5C31 A3 - CMBS	04/21/2025	CITIGROUP GLOBAL MARKETS, INC	XXX	374,849	364,000	1,191
08163G-AT-7	BMARK 2021-B28 A4 - CMBS	06/03/2025	FTN FINANCIAL SECURITIES	XXX	44,876	53,000	9
08164C-AC-2	BMARK 2025-V15 A3 - CMBS	12/02/2025	CITIGROUP GLOBAL MARKETS, INC	XXX	365,260	346,000	112
081927-AB-1	BMARK 2024-V6 A3 - CMBS	11/25/2025	BARCLAYS CAPITAL INC.	XXX	115,401	110,000	453
081934-AR-2	BMARK 2025-V17 A3 - CMBS	09/11/2025	Deutsche Bank Securities Inc	XXX	212,180	206,000	813
61767C-AV-0	MSBAM 2017-C33 A5 - CMBS	04/25/2025	Various	XXX	586,061	601,000	960
61767E-AB-0	MSBAM 2017-C34 A2 - CMBS	10/14/2025	FTN FINANCIAL SECURITIES	XXX	346,072	351,342	437
61778G-AE-6	MSBAM 2025-5C1 A3 - CMBS	06/10/2025	Various	XXX	434,549	422,000	1,456
95001F-AX-3	WFCM 2017-RC1 A4 - CMBS	03/18/2025	WELLS FARGO SECURITIES-46171	XXX	97,590	100,000	182
95002B-AE-3	WFCM 2019-C53 A4 - CMBS	08/18/2025	FTN FINANCIAL SECURITIES	XXX	61,303	65,000	99

SCHEDULE D - PART 3

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8
CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
95003U-AD-2	WFCM 2024-5C2 A3 - CMBS	11/21/2025	WELLS FARGO SECURITIES-46171	XXX	451,052	427,000	1,615
1079999999 – Asset-Backed Securities: Financial Asset-Backed – Self-Liquidating, Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)				XXX	6,280,685	6,175,342	16,468
Asset-Backed Securities: Financial Asset-Backed – Self-Liquidating, Other Financial Asset-Backed Securities – Self-Liquidating (Unaffiliated)							
17305E-HA-6	CCCIT 2025-A1 A1 - ABS	06/18/2025	CITIGROUP GLOBAL MARKETS, INC	XXX	626,830	627,000	
92348K-EF-6	VZMT 2025-5 A1A - ABS	06/17/2025	RBC Capital Markets LLC	XXX	436,971	437,000	
1119999999 – Asset-Backed Securities: Financial Asset-Backed – Self-Liquidating, Other Financial Asset-Backed Securities – Self-Liquidating (Unaffiliated)				XXX	1,063,801	1,064,000	
Asset-Backed Securities: Non-Financial Asset-Backed Securities – Practical Expedient, Other Non-Financial Asset-Backed Securities – Practical Expedient (Unaffiliated)							
92808V-AB-8	VIRPFS 2024 A2 - ABS	03/13/2025	DFLT Salesman Citigroup Global Markets I	XXX	219,658	217,000	3,910
1539999999 – Asset-Backed Securities: Non-Financial Asset-Backed Securities – Practical Expedient, Other Non-Financial Asset-Backed Securities – Practical Expedient (Unaffiliated)				XXX	219,658	217,000	3,910
1889999999 – Subtotal – Asset-Backed Securities (Unaffiliated)				XXX	11,069,680	11,178,193	24,402
1909999997 – Subtotals – Asset-Backed Securities – Part 3				XXX	11,069,680	11,178,193	24,402
1909999998 – Summary item from Part 5 for Asset-Backed Securities				XXX	559,006	564,000	1,450
1909999999 – Subtotals – Asset-Backed Securities				XXX	11,628,686	11,742,193	25,852
2009999999 – Subtotals – Issuer Credit Obligations and Asset-Backed Securities				XXX	57,128,156	60,962,029	361,161
6009999999 – Totals				XXX	57,128,156	XXX	361,161

Annual Statement for the Year 2025 of the Neighborhood Health Plan of Rhode Island

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Prior Year Book / Adjusted Carrying Value	Change in Book / Adjusted Carrying Value					15 Book / Adjusted Carrying Value at Disposal Date	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Bond Interest / Stock Dividends Received During Year	20 Stated Contractual Maturity Date
									10 Unrealized Valuation Increase / (Decrease)	11 Current Year's (Amortization) / Accretion	12 Current Year's Other-Than- Temporary Impairment Recognized	13 Total Change in B./A.C.V. (10+11-12)	14 Total Foreign Exchange Change in B./A.C.V.						
Issuer Credit Obligations: U.S. Government Obligations (Exempt from RBC)																			
912810-FS-2	UNITED STATES TREASURY	04/30/2025	Various	XXX	602,739	597,518	536,059	602,187	(127,801)	(2,975)		(130,777)		471,411		131,328	131,328	9,159	01/15/2026
912810-PS-1	UNITED STATES TREASURY	04/11/2025	Various	XXX	122,229	119,766	123,956	127,116	(16,135)	(961)		(17,096)		110,020		12,209	12,209	1,971	01/15/2027
912810-RE-0	UNITED STATES TREASURY	12/31/2025	Various	XXX	41,842	48,000	39,883			245		245		40,128		1,714	1,714	2,307	02/15/2044
912810-RJ-9	UNITED STATES TREASURY	02/28/2025	Unknown	XXX	108,046	136,000	101,665			155		155		101,820		6,225	6,225	1,217	11/15/2044
912810-RP-5	UNITED STATES TREASURY	10/31/2025	DFLT Salesman Citigroup Global Markets I.	XXX	284,751	373,000	275,991			1,932		1,932		277,922		6,829	6,829	9,602	11/15/2045
912828-2L-3	UNITED STATES TREASURY	04/11/2025	Various	XXX	335,899	342,819	323,386	353,494	(45,593)	(1,180)		(46,773)		306,722		29,177	29,177	872	07/15/2027
912828-3R-9	UNITED STATES TREASURY	04/11/2025	Various	XXX	436,498	449,460	427,948	466,898	(59,596)	(1,533)		(61,130)		405,768		30,730	30,730	1,529	01/15/2028
912828-5W-6	UNITED STATES TREASURY	04/11/2025	Various	XXX	495,434	512,053	504,474	544,268	(67,454)	(1,990)		(69,444)		474,824		20,611	20,611	3,052	01/15/2029
912828-7D-6	UNITED STATES TREASURY	04/11/2025	Various	XXX	376,402	401,089	381,905	419,853	(52,644)	(1,034)		(53,678)		366,175		10,227	10,227	679	07/15/2029
912828-N7-1	UNITED STATES TREASURY	10/31/2025	Various	XXX	2,324,287	2,332,011	1,900,150	2,314,962	(482,870)	(5,914)		(488,784)		1,826,178		498,109	498,109	13,208	01/15/2026
912828-P4-6	UNITED STATES TREASURY	03/28/2025	Various	XXX	1,215,444	1,242,000	1,183,683	1,234,115		1,696		1,696		1,235,811		(20,367)	(20,367)	12,544	02/15/2026
912828-S5-0	UNITED STATES TREASURY	10/31/2025	Various	XXX	998,110	1,004,660	828,508	995,253	(190,846)	(2,734)		(193,580)		801,673		196,437	196,437	1,368	07/15/2026
912828-V4-9	UNITED STATES TREASURY	04/11/2025	Various	XXX	582,791	591,943	539,312	602,798	(86,502)	(2,031)		(88,533)		514,266		68,526	68,526	1,529	01/15/2027
912828-V9-8	UNITED STATES TREASURY	11/25/2025	Various	XXX	412,537	423,000	419,034	422,018		251		251		422,269		(9,732)	(9,732)	8,848	02/15/2027
912828-XL-9	UNITED STATES TREASURY	04/30/2025	Various	XXX	1,734,853	1,735,952	1,419,636	1,734,820	(352,495)	(1,880)		(354,376)		1,380,445		354,409	354,409	4,174	07/15/2025
912828-Y3-8	UNITED STATES TREASURY	04/11/2025	Various	XXX	448,775	460,635	448,943	485,388	(60,928)	(1,776)		(62,703)		422,685		26,090	26,090	2,346	07/15/2028
912828-YB-0	UNITED STATES TREASURY	01/03/2025	Morgan Stanley CITIGROUP GLOBAL MARKETS, INC	XXX	88,723	100,000	101,582	100,980		(3)		(3)		100,977		(12,254)	(12,254)	636	08/15/2029
912828-YQ-7	UNITED STATES TREASURY	04/11/2025	HEADLANDS HOLDINGS LLC	XXX	96,430	100,000	99,238	99,791		32		32		99,823		(3,393)	(3,393)	741	10/31/2026
912828-YS-3	UNITED STATES TREASURY	01/03/2025	Various	XXX	177,242	200,000	212,859	208,062		(22)		(22)		208,040		(30,798)	(30,798)	503	11/15/2029
912828-Z3-7	UNITED STATES TREASURY	04/11/2025	Various	XXX	248,597	270,398	254,709	282,109	(35,961)	(589)		(36,550)		245,559		3,038	3,038	230	01/15/2030
912828-Z7-8	UNITED STATES TREASURY	11/26/2025	Various	XXX	4,320,247	4,464,000	4,168,531	4,320,424		44,744		44,744		4,365,168		(44,921)	(44,921)	70,841	01/31/2027
912828-ZQ-6	UNITED STATES TREASURY	01/17/2025	Various	XXX	384,910	469,000	396,615	400,083		560		560		400,643		(15,733)	(15,733)	524	05/15/2030
912828-ZZ-6	UNITED STATES TREASURY	04/11/2025	Various	XXX	905,512	968,438	904,270	1,015,286	(142,906)	(2,199)		(145,105)		870,181		35,331	35,331	839	07/15/2030
91282C-BF-7	UNITED STATES TREASURY	04/11/2025	Various	XXX	383,855	427,226	404,686	447,979	(55,571)	(882)		(56,453)		391,526		(7,671)	(7,671)	368	01/15/2031
91282C-BJ-9	UNITED STATES TREASURY	04/11/2025	DFLT Salesman Citigroup Global Markets I.	XXX	228,623	250,000	249,316	249,650		32		32		249,682		(21,059)	(21,059)	1,316	01/31/2028
91282C-BP-5	UNITED STATES TREASURY	04/11/2025	CHASE SECURITIES INC.	XXX	184,484	200,000	197,070	198,468		134		134		198,603		(14,118)	(14,118)	1,400	02/29/2028
91282C-BW-0	UNITED STATES TREASURY	03/28/2025	Morgan Stanley	XXX	172,756	179,000	178,825	178,950		9		9		178,959		(6,203)	(6,203)	560	04/30/2026
91282C-CM-1	UNITED STATES TREASURY	04/11/2025	Various	XXX	425,465	477,657	449,686	496,065	(56,267)	(632)		(56,899)		439,165		(13,700)	(13,700)	406	07/15/2031
91282C-CP-4	UNITED STATES TREASURY	04/29/2025	Various	XXX	3,271,745	3,449,000	3,318,160	3,402,493		2,539		2,539		3,405,032		(133,287)	(133,287)	10,811	07/31/2026
91282C-DX-6	UNITED STATES TREASURY	04/11/2025	Various	XXX	359,524	410,289	383,929	423,173	(46,251)	(485)		(46,736)		376,437		(16,913)	(16,913)	350	01/15/2032
91282C-EZ-0	UNITED STATES TREASURY	04/11/2025	Various	XXX	403,435	447,056	419,961	449,421	(31,401)	(50)		(31,451)		417,970		(14,535)	(14,535)	1,877	07/15/2032
91282C-FH-9	UNITED STATES TREASURY	03/21/2025	DFLT Salesman Citigroup Global Markets I.	XXX	106,961	109,000	106,726	107,638		110		110		107,747		(787)	(787)	1,925	08/31/2027
91282C-GH-8	UNITED STATES TREASURY	06/18/2025	Various	XXX	803,981	813,000	791,187	798,755		1,848		1,848		800,603		3,378	3,378	23,367	01/31/2028
91282C-GJ-4	UNITED STATES TREASURY	01/03/2025	BNP SECURITIES	XXX	143,777	150,000	143,279	144,883		12		12		144,895		(1,118)	(1,118)	2,268	01/31/2030
91282C-GK-1	UNITED STATES TREASURY	04/11/2025	Various	XXX	580,727	627,084	578,691	611,298	(30,476)	343		(30,133)		581,165		(438)	(438)	4,804	01/15/2033
91282C-GP-0	UNITED STATES TREASURY	04/11/2025	FISChevyChase	XXX	199,906	200,000	198,188	198,818		99		99		198,918		989	989	4,978	02/29/2028
91282C-GQ-8	UNITED STATES TREASURY	11/24/2025	Various	XXX	1,038,307	1,031,000	1,030,704	99,500		(22)		(22)		1,030,841		7,466	7,466	19,977	02/28/2030
91282C-GW-5	UNITED STATES TREASURY	04/11/2025	Various	XXX	163,175	165,217	153,551	160,474	(5,570)	213		(5,357)		155,117		8,058	8,058	899	04/15/2028
91282C-HP-9	UNITED STATES TREASURY	04/11/2025	Various	XXX	294,561	312,757	292,611	301,846	(8,281)	161		(8,119)		293,727		834	834	2,931	07/15/2033
91282C-HT-1	UNITED STATES TREASURY	02/27/2025	Various	XXX	178,575	187,000	181,142	181,692		38		38		181,730		(3,155)	(3,155)	3,276	08/15/2033

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1 CUSIP Identification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Prior Year Book / Adjusted Carrying Value	Change in Book / Adjusted Carrying Value					15 Book / Adjusted Carrying Value at Disposal Date	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Bond Interest / Stock Dividends Received During Year	20 Stated Contractual Maturity Date
									10 Unrealized Valuation Increase / (Decrease)	11 Current Year's (Amortization) / Accretion	12 Current Year's Other-Than-Temporary Impairment Recognized	13 Total Change in B./A.C.V. (10+11-12)	14 Total Foreign Exchange Change in B./A.C.V.						
91282C-HX-2	UNITED STATES TREASURY	04/11/2025	FTN FINANCIAL SECURITIES	XXX	756,256	749,000	753,447	752,538		(254)		(254)		752,284		3,972	3,972	20,391	08/31/2028
91282C-JH-5	UNITED STATES TREASURY	04/11/2025	Various	XXX	285,210	277,945	269,500	276,153	(6,588)	(9)		(6,597)		269,555		15,654	15,654	3,311	10/15/2028
91282C-JN-2	UNITED STATES TREASURY	08/01/2025	Various	XXX	510,580	505,000	515,369	513,474		(634)		(634)		512,840		(2,260)	(2,260)	8,999	11/30/2028
91282C-JW-2	UNITED STATES TREASURY	01/03/2025	DFLT Salesman Citigroup Global Markets I	XXX	1,406,320	1,427,000	1,406,395	1,409,328		53		53		1,409,381		(3,062)	(3,062)	24,662	01/31/2029
91282C-JY-8	UNITED STATES TREASURY	04/11/2025	Various	XXX	566,828	589,007	568,406	576,197	(7,272)	249		(7,023)		569,174		(2,347)	(2,347)	6,985	01/15/2034
91282C-JZ-5	UNITED STATES TREASURY	08/07/2025	Various	XXX	1,112,658	1,155,000	1,132,097	1,133,545		332		332		1,133,877		(21,219)	(21,219)	24,289	02/15/2034
91282C-KP-5	UNITED STATES TREASURY	04/23/2025	Various	XXX	1,249,121	1,221,000	1,223,194	1,222,996		(126)		(126)		1,222,870		26,251	26,251	26,640	04/30/2029
91282C-LC-3	UNITED STATES TREASURY	08/11/2025	Various	XXX	2,606,801	2,647,000	2,683,048	2,680,976		(250)		(250)		2,680,726		(73,926)	(73,926)	49,353	07/31/2029
91282C-LE-9	UNITED STATES TREASURY	04/11/2025	DFLT Salesman Citigroup Global Markets I	XXX	63,234	64,918	65,324			(2)		(2)		65,322		(2,088)	(2,088)	299	07/15/2034
91282C-LF-6	UNITED STATES TREASURY	01/17/2025	Various	XXX	590,019	625,000	612,545	612,690		30		30		612,720		(22,702)	(22,702)	10,004	08/15/2034
91282C-LV-1	UNITED STATES TREASURY	11/28/2025	Various	XXX	664,263	660,449	642,075	643,938	(1,726)	505		(1,221)		642,717		21,546	21,546	8,842	10/15/2029
91282C-LW-9	UNITED STATES TREASURY	11/28/2025	DFLT Salesman Citigroup Global Markets I	XXX	277,639	284,000	278,744	230,599		4		4		278,749		(1,110)	(1,110)	2,939	11/15/2034
91282C-MA-6	UNITED STATES TREASURY	04/24/2025	Various	XXX	1,428,781	1,430,000	1,416,126	1,009,527		456		456		1,416,587		12,194	12,194	16,614	11/30/2029
91282C-MP-3	UNITED STATES TREASURY	06/18/2025	DFLT Salesman Citigroup Global Markets I	XXX	99,248	99,000	99,445			(40)		(40)		99,405		(157)	(157)	1,243	02/28/2027
91282C-NC-1	UNITED STATES TREASURY	11/06/2025	Various	XXX	17,164	17,000	16,754			6		6		16,760		404	404	270	05/15/2035
91282C-NG-2	UNITED STATES TREASURY	12/02/2025	FTN FINANCIAL SECURITIES	XXX	220,938	218,000	218,739			(39)		(39)		218,700		2,238	2,238	3,988	05/31/2030
91282C-NX-5	UNITED STATES TREASURY	11/06/2025	FTN FINANCIAL SECURITIES	XXX	88,784	89,000	88,675			1		1		88,676		108	108	606	08/31/2030
0019999999 - Issuer Credit Obligations: U.S. Government Obligations (Exempt from RBC)				XXX	37,625,999	38,835,345	36,659,930	36,242,969	(1,971,135)	26,545		(1,944,590)		36,590,969		1,035,030	1,035,030	439,667	XXX
Issuer Credit Obligations: Municipal Bonds - General Obligations (Direct & Guaranteed)																			
20772K-QK-8	CONNECTICUT ST	04/14/2025	DFLT SALESMAN MARKETAXESS CORP	XXX	93,162	95,000	95,000	95,000						95,000		(1,838)	(1,838)	1,150	06/15/2027
57582P-UT-5	MASSACHUSETTS COMMONWEALTH	04/14/2025	RAYMOND JAMES FI	XXX	123,863	125,000	133,628	130,662		(347)		(347)		130,315		(6,452)	(6,452)	2,796	05/01/2029
64966S-HS-8	NEW YORK N Y	09/19/2025	Various	XXX	100,149	100,000	100,000	100,000						100,000		(744)	(744)	2,390	10/01/2030
686053-BN-8	OREGON SCH BRDS ASSN	06/30/2025	Paydown	XXX	73,608	73,608	88,837	78,268		(4,661)		(4,661)		73,608				2,043	06/30/2028
686053-GG-8	OREGON SCH BRDS ASSN	06/30/2025	Various	XXX	156,700	156,785	159,396	158,408		(557)		(557)		157,851		(1,150)	(1,150)	2,891	06/30/2028
0049999999 - Issuer Credit Obligations: Municipal Bonds - General Obligations (Direct & Guaranteed)				XXX	547,481	550,392	576,860	562,338		(5,565)		(5,565)		556,773		(10,185)	(10,185)	11,269	XXX
Issuer Credit Obligations: Municipal Bonds - Special Revenue																			
235036-8B-9	DALLAS FORT WORTH TEX INTL ARPT REV	04/14/2025	FISChevyChase	XXX	74,419	80,000	80,000	80,000						80,000		(5,581)	(5,581)	631	11/01/2027
235036-8K-9	DALLAS FORT WORTH TEX INTL ARPT REV	04/14/2025	FISChevyChase	XXX	114,045	145,000	113,677	118,171		541		541		118,713		(4,667)	(4,667)	1,811	11/01/2035
88258M-AA-3	TNGUTL 23 A1 - ABS	10/01/2025	Paydown	XXX	37,818	37,818	37,918	33,671		(167)		(167)		37,818		-	-	1,399	04/01/2035
913366-KV-1	UNIV CALIF REGTS MED CTR POOLED REV	03/11/2025	RAYMOND JAMES FI	XXX	364,097	380,000	380,000	380,000						380,000		(15,903)	(15,903)	5,103	05/15/2032
977100-AC-0	WISCONSIN ST GEN FD ANNUAL APPROPRIATION	05/01/2025	Call @ 100.00	XXX	105,000	105,000	125,679	107,916		(712)		(712)		107,204		(2,204)	(2,204)	2,993	05/01/2026

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									10 Unrealized Valuation Increase / (Decrease)	11 Current Year's (Amortization) / Accretion	12 Current Year's Other-Than- Temporary Impairment Recognized	13 Total Change in B./A.C.V. (10+11-12)	14 Total Foreign Exchange Change in B./A.C.V.						
0059999999 – Issuer Credit Obligations: Municipal Bonds – Special Revenue				XXX	695,380	747,818	737,274	719,758			(337)		(337)	723,735		(28,355)	(28,355)	11,936	XXX
Issuer Credit Obligations: Corporate Bonds (Unaffiliated)																			
010392-FU-7	ALABAMA POWER CO	04/11/2025	DFLT SALESMAN MARKETAXESS CORP	XXX	103,910	124,000	119,119	120,762		152		152	120,914		(17,005)	(17,005)	1,044	09/15/2030	
010392-FY-9	ALABAMA POWER CO	01/06/2025	CITADEL	XXX	128,156	131,000	130,890	130,941		–		–	130,941		(2,785)	(2,785)	1,719	09/01/2027	
02361D-BA-7	AMEREN ILLINOIS CO	04/11/2025	FISChevyChase	XXX	51,832	53,000	52,839	52,853		4		4	52,857		(1,025)	(1,025)	969	06/01/2033	
025816-DH-9	AMERICAN EXPRESS CO	04/11/2025	Morgan Stanley DEUTSCHE BANK SECURITIES, INC.	XXX	132,347	131,000	132,639	132,332		(98)		(98)	132,235		112	112	4,920	07/27/2029	
04352E-AA-3	ASCENSION HEALTH	04/11/2025	DFLT SALESMAN MARKETAXESS CORP	XXX	18,928	21,000	22,273	21,764		(45)		(45)	21,718		(2,791)	(2,791)	220	11/15/2029	
06051G-HD-4	BANK OF AMERICA CORP	04/11/2025	HEADLANDS HOLDINGS LLC	XXX	310,259	324,000	352,579	338,042		(1,308)		(1,308)	336,734		(26,475)	(26,475)	3,508	12/20/2028	
06051G-HT-9	BANK OF AMERICA CORP	04/11/2025	CITIGROUP GLOBAL MARKETS, INC	XXX	14,768	15,000	15,000	15,000					15,000		(232)	(232)	254	04/23/2027	
06406R-AV-9	BANK OF NEW YORK MELLON CORP	01/06/2025	CITIGROUP GLOBAL MARKETS, INC	XXX	79,959	85,000	84,763	84,915		1		1	84,916		(4,958)	(4,958)	203	10/15/2026	
06406R-BA-4	BANK OF NEW YORK MELLON CORP	01/06/2025	CITIGROUP GLOBAL MARKETS, INC	XXX	266,473	280,000	279,762	279,899		1		1	279,899		(13,426)	(13,426)	2,567	01/26/2027	
14913U-AQ-3	CATERPILLAR FINANCIAL SERVICES CORP	01/06/2025	DFLT SALESMAN MARKETAXESS CORP	XXX	147,447	150,000	149,594	149,621		1		1	149,622		(2,175)	(2,175)	2,570	08/16/2029	
17325F-BL-1	CITIBANK NA	04/11/2025	DFLT SALESMAN MARKETAXESS CORP	XXX	254,124	254,000	254,000	254,000					254,000		124	124	4,988	11/19/2027	
210518-DV-5	CONSUMERS ENERGY CO	04/11/2025	CITADEL	XXX	95,366	95,000	94,953	94,965		2		2	94,967		399	399	3,090	02/15/2029	
23338V-AQ-9	DTE ELECTRIC CO	08/12/2025	FISChevyChase	XXX	400,559	440,000	387,416	392,454		3,165		3,165	395,619		4,940	4,940	11,866	03/01/2032	
24422E-WD-7	JOHN DEERE CAPITAL CORP	01/06/2025	FTN FINANCIAL SECURITIES	XXX	130,809	137,000	136,936	136,971		–		–	136,971		(6,162)	(6,162)	1,064	03/08/2027	
24422E-WZ-8	JOHN DEERE CAPITAL CORP	01/06/2025	HSBC SECURITIES	XXX	67,580	68,000	67,939	67,952		–		–	67,952		(372)	(372)	240	06/10/2030	
24422E-XB-0	JOHN DEERE CAPITAL CORP	02/10/2025	Various	XXX	245,336	243,000	242,638	242,735		5		5	242,740		2,596	2,596	6,491	07/14/2028	
26442U-AL-8	DUKE ENERGY PROGRESS LLC	05/20/2025	Various	XXX	606,932	715,000	708,443	710,331		237		237	710,568		(103,636)	(103,636)	10,624	08/15/2031	
26444H-AC-5	DUKE ENERGY FLORIDA LLC	08/08/2025	Various	XXX	168,846	172,000	180,871	175,003		(373)		(373)	174,630		(5,783)	(5,783)	4,537	01/15/2027	
291011-BQ-6	EMERSON ELECTRIC CO	09/10/2025	Various	XXX	519,292	558,000	555,791	556,702		85		85	556,788		(37,495)	(37,495)	5,593	12/21/2028	
29366M-AF-5	ENTERGY ARKANSAS LLC	04/11/2025	HEADLANDS HOLDINGS LLC	XXX	110,283	110,000	109,919	109,927		2		2	109,929		354	354	2,215	06/01/2034	
30303M-BT-2	META PLATFORMS INC	01/06/2025	MILLENNIUM ADVISORS	XXX	198,243	202,000	201,903	201,909		–		–	201,909		(3,666)	(3,666)	3,779	08/15/2031	
341081-GL-5	FLORIDA POWER & LIGHT CO	08/12/2025	Various	XXX	353,848	348,000	347,436	347,535		25		25	347,560		6,288	6,288	14,033	04/01/2033	
341081-GP-6	FLORIDA POWER & LIGHT CO	01/06/2025	MILLENNIUM ADVISORS	XXX	99,747	101,000	100,959	100,967		–		–	100,967		(1,220)	(1,220)	675	05/15/2030	
38141G-YB-4	GOLDMAN SACHS GROUP INC	04/11/2025	CITADEL	XXX	164,989	194,000	197,869	196,585		(112)		(112)	196,473		(31,484)	(31,484)	2,424	04/22/2032	
437076-CB-6	HOME DEPOT INC HONEYWELL	04/11/2025	DFLT SALESMAN MARKETAXESS CORP	XXX	73,409	81,000	86,273	84,280		(177)		(177)	84,104		(10,694)	(10,694)	1,087	04/15/2030	
438516-CF-1	INTERNATIONAL INC	04/11/2025	FISChevyChase	XXX	39,358	48,000	47,664	47,769		9		9	47,778		(8,421)	(8,421)	520	09/01/2031	
440452-AF-7	HORMEL FOODS CORP	04/11/2025	FISChevyChase	XXX	49,917	58,000	58,143	58,091		(5)		(5)	58,087		(8,170)	(8,170)	357	06/11/2030	
46625H-RS-1	JPMORGAN CHASE & CO	04/11/2025	CITADEL	XXX	14,762	15,000	14,080	14,799		38		38	14,837		(75)	(75)	159	06/15/2026	
46647P-AV-8	JPMORGAN CHASE & CO	07/16/2025	Various	XXX	1,175,623	1,190,000	1,331,745	1,255,163		(8,432)		(8,432)	1,246,731		(71,108)	(71,108)	46,185	07/23/2029	
532457-CF-3	ELI LILLY AND CO	09/09/2025	Various	XXX	99,768	100,000	99,787	99,819		8		8	99,827		(60)	(60)	3,726	02/27/2033	

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1	2	3	4	5	6	7	8	9	Change in Book / Adjusted Carrying Value					15	16	17	18	19	20
									10	11	12	13	14						
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in 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
549271-AF-1	LUBRIZOL CORP	04/11/2025	FISChevyChase	XXX	86,153	79,000	111,293	104,702		(654)		(654)		104,048		(17,895)	(17,895)	2,753	10/01/2034
617446-8V-4	MORGAN STANLEY	12/10/2025	Various	XXX	901,995	908,000	898,941	903,922		1,187		1,187		905,110		(3,115)	(3,115)	7,549	12/10/2026
61747Y-ER-2	MORGAN STANLEY	05/27/2025	Various	XXX	356,472	360,000	357,929	355,744		(318)		(318)		355,425		1,046	1,046	8,618	04/20/2028
637432-ND-3	NATIONAL RURAL UTILITIES COOPERATIVE FIN	01/27/2025	Maturity @ 100.00	XXX	590,000	590,000	588,346	589,873		127		127		590,000				8,408	01/27/2025
67021C-AP-2	NSTAR ELECTRIC CO	04/11/2025	DFLT SALESMAN MARKETAXESS CORP.	XXX	162,691	171,000	196,193	186,752		(850)		(850)		185,901		(23,210)	(23,210)	3,621	04/01/2030
69371R-S3-1	PACCAR FINANCIAL CORP.	01/06/2025	DFLT SALESMAN MARKETAXESS CORP.	XXX	124,836	125,000	124,790	124,867		1		1		124,868		(32)	(32)	2,827	01/10/2028
69371R-S9-8	PACCAR FINANCIAL CORP.	08/07/2025	DFLT Salesman Citigroup Global Markets	XXX	309,784	303,000	302,058	302,116		46		46		302,161		7,623	7,623	13,298	03/22/2034
695114-BT-4	PACIFICORP	04/11/2025	FISChevyChase	XXX	48,593	43,000	63,298	57,300		(546)		(546)		56,753		(8,161)	(8,161)	1,370	11/15/2031
717081-EW-9	PFIZER INC	04/11/2025	DFLT SALESMAN MARKETAXESS CORP.	XXX	26,171	29,000	30,862	30,153		(63)		(63)		30,091		(3,919)	(3,919)	408	04/01/2030
72014T-AC-3	PIEDMONT HEALTHCARE INC	04/11/2025	CHASE SECURITIES INC. WELLS FARGO	XXX	47,920	59,000	58,837	58,885		4		4		58,889		(10,969)	(10,969)	948	01/01/2032
742718-FH-7	PROCTER & GAMBLE CO	01/06/2025	SECURITIES-46171	XXX	107,755	117,000	129,102	124,617		(23)		(23)		124,594		(16,839)	(16,839)	995	03/25/2030
74460W-AF-4	PUBLIC STORAGE OPERATING CO	04/11/2025	FISChevyChase	XXX	86,973	86,000	85,929	85,944		4		4		85,948		1,025	1,025	3,293	01/15/2029
808513-BP-9	CHARLES SCHWAB CORP.	04/11/2025	DFLT SALESMAN MARKETAXESS CORP.	XXX	63,043	68,000	70,152	69,059		(96)		(96)		68,962		(5,919)	(5,919)	771	03/20/2028
808513-BW-4	CHARLES SCHWAB CORP.	08/08/2025	CHASE SECURITIES INC. DFLT SALESMAN	XXX	260,447	264,000	283,114	269,842		(1,750)		(1,750)		268,092		(7,645)	(7,645)	7,502	04/01/2027
85434V-AB-4	STANFORD HEALTH CARE	04/11/2025	MARKETAXESS CORP. CITIGROUP GLOBAL	XXX	47,280	51,000	56,171	54,305		(166)		(166)		54,139		(6,859)	(6,859)	1,121	08/15/2030
857477-CC-5	STATE STREET CORP.	04/11/2025	MARKETS, INC. DFLT SALESMAN	XXX	131,794	134,000	134,000	134,000						134,000		(2,206)	(2,206)	2,804	05/18/2034
86944B-AK-9	SUTTER HEALTH	04/11/2025	MARKETAXESS CORP.	XXX	58,136	59,000	59,101	59,084		(2)		(2)		59,082		(946)	(946)	2,023	08/15/2033
89236T-JT-3	TOYOTA MOTOR CREDIT CORP	01/13/2025	Maturity @ 100.00	XXX	120,000	120,000	119,839	119,998		2		2		120,000				870	01/13/2025
89236T-KF-1	TOYOTA MOTOR CREDIT CORP	08/18/2025	Various	XXX	65,793	66,000	64,854	65,741		172		172		65,913		(120)	(120)	1,906	08/18/2025
91159H-JC-5	US BANCORP	04/11/2025	CITIGROUP GLOBAL MARKETS, INC	XXX	95,374	100,000	100,000	100,000						100,000		(4,626)	(4,626)	1,581	01/27/2028
949746-RW-3	WELLS FARGO & CO	04/11/2025	DASH FINANCIAL TECHNOLOGIES LLC	XXX	123,755	126,000	135,262	128,702		(582)		(582)		128,120		(4,366)	(4,366)	1,806	04/22/2026
95000U-2A-0	WELLS FARGO & CO	04/11/2025	DFLT SALESMAN MARKETAXESS CORP.	XXX	188,376	194,000	183,710	187,761		489		489		188,250		126	126	2,743	05/22/2028
976656-CS-5	WISCONSIN ELECTRIC POWER CO	04/11/2025	DFLT SALESMAN MARKETAXESS CORP.	XXX	99,066	104,000	103,980	103,982		2		2		103,984		(4,918)	(4,918)	2,804	10/01/2034
0089999999	Issuer Credit Obligations: Corporate Bonds (Unaffiliated)			XXX	10,225,276	10,599,000	10,821,981	10,691,437		(9,832)		(9,832)		10,681,605		(456,329)	(456,329)	221,645	XXX
Issuer Credit Obligations: Single Entity Backed Obligations (Unaffiliated)																			
02377B-AB-2	AMERICAN AIRLINES 2015-2 PASS THROUGH TR	09/22/2025	Various	XXX	40,129	40,432	40,446	40,436		(4)		(4)		40,432		(303)	(303)	1,030	03/22/2029
247361-ZV-3	DELTA AIRLINES 2020-1 CLASS AA PASS THRO	12/10/2025	Various	XXX	82,247	87,870	77,050	79,844		1,022		1,022		80,867		1,380	1,380	642	12/10/2029
24736X-AA-6	DELTA AIR LINES 2015-1 PASS THROUGH TRUS	07/30/2025	Paydown	XXX	10,256	10,256	10,251	10,254		2		2		10,256				279	01/30/2029

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SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Prior Year Book / Adjusted Carrying Value	Change in Book / Adjusted Carrying Value					15 Book / Adjusted Carrying Value at Disposal Date	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Bond Interest / Stock Dividends Received During Year	20 Stated Contractual Maturity Date
									10 Unrealized Valuation Increase / (Decrease)	11 Current Year's (Amortization) / Accretion	12 Current Year's Other-Than- Temporary Impairment Recognized	13 Total Change in B./A.C.V. (10+11-12)	14 Total Foreign Exchange Change in B./A.C.V.						
90932J-AA-0	UNITED AIRLINES 2019-2 PASS THROUGH TRUS	11/01/2025	Various	XXX	73,378	83,278	65,582	67,585		1,032		1,032	68,617		4,761	4,761	1,046	11/01/2033	
0129999999	- Issuer Credit Obligations: Single Entity Backed Obligations (Unaffiliated)				XXX	206,011	221,837	193,328	198,120		2,052		2,052	200,172		5,838	5,838	2,997	XXX
0489999999	- Subtotal - Issuer Credit Obligations (Unaffiliated)				XXX	49,300,147	50,954,392	48,989,374	48,414,622	(1,971,135)	12,863		(1,958,272)	48,753,254		546,000	546,000	687,515	XXX
0509999997	- Subtotals - Issuer Credit Obligations - Part 4				XXX	49,300,147	50,954,392	48,989,374	48,414,622	(1,971,135)	12,863		(1,958,272)	48,753,254		546,000	546,000	687,515	XXX
0509999998	- Summary item from Part 5 for Issuer Credit Obligations				XXX	6,890,948	6,886,504	6,866,433			(54)		(54)	6,866,380		24,568	24,568	122,383	XXX
0509999999	- Subtotals - Issuer Credit Obligations				XXX	56,191,095	57,840,896	55,855,807	48,414,622	(1,971,135)	12,809		(1,958,326)	55,619,634		570,568	570,568	809,899	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)																			
38378F-PF-1	GNR 2013-005 PA - CMO/RMBS	12/01/2025	Various	XXX	128,749	134,797	126,494	126,536		4,607		4,607	131,143		(2,395)	(2,395)	1,071	06/20/2041	
1019999999	- Asset-Backed Securities: Financial Asset-Backed - Self- Liquidating, Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)				XXX	128,749	134,797	126,494	126,536		4,607		4,607	131,143		(2,395)	(2,395)	1,071	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Commercial Mortgage-Backed Securities - Guaranteed (Exempt from RBC)																			
83162C-C2-7	SBAP 2019-20 F A - ABS	12/01/2025	Paydown	XXX	24,815	24,815	24,815	24,815					24,815					507	06/01/2039
83162C-F7-3	SBAP 2020-25E E - ABS	11/01/2025	Paydown	XXX	14,798	14,798	14,798	14,798					14,798					164	05/01/2045
83162C-K2-8	SBAP 2125D D - ABS	10/01/2025	Various	XXX	81,412	100,904	97,025	97,111		357		357	97,468		(16,056)	(16,056)	940	04/02/2046	
83162C-M6-7	SBAP 2021-25 K A - ABS	11/01/2025	Various	XXX	58,303	72,164	72,164	72,164					72,164		(13,861)	(13,861)	590	11/01/2046	
83162C-N8-2	SBAP 2022-25 C C - ABS	06/13/2025	Various	XXX	186,667	215,590	215,590	215,590					215,590		(28,923)	(28,923)	4,123	03/01/2047	
83162C-P2-3	SBAP 2022-25 D D - ABS	06/11/2025	Various	XXX	487,713	537,423	535,756	535,685		(34)		(34)	535,650		(47,938)	(47,938)	12,678	04/01/2047	
83162C-P5-6	SBAP 2022-25 E E - ABS	11/01/2025	Paydown	XXX	198,067	212,670	212,747	212,736		(66)		(66)	212,670		(14,603)	(14,603)	4,160	05/01/2047	
83162C-P7-2	SBAP 2022-25 F F - ABS	12/01/2025	Various	XXX	127,997	136,833	136,833	136,833					136,833		(8,836)	(8,836)	2,549	06/01/2047	
83162C-Q2-2	SBAP 2022-25 G G - ABS	07/01/2025	Various	XXX	117,230	127,184	124,591	124,658		178		178	124,836		(7,605)	(7,605)	3,914	07/01/2047	
83162C-Q4-8	SBAP 2022-25 H H - ABS	08/01/2025	Various	XXX	152,224	164,216	164,216	164,216					164,216		(11,992)	(11,992)	4,430	08/01/2047	
83162C-Q7-1	SBAP 2022-25 I I - ABS	09/01/2025	Various	XXX	91,547	97,695	97,695	97,695					97,695		(6,148)	(6,148)	2,681	09/01/2047	
83162C-Q9-7	SBAP 2022-25 J J - ABS	10/01/2025	Various	XXX	106,568	108,903	108,903	108,903					108,903		(2,335)	(2,335)	3,207	10/01/2047	
83162C-R4-7	SBAP 2022-25 K A - ABS	11/01/2025	Various	XXX	113,654	115,387	115,387	115,387					115,387		(1,733)	(1,733)	3,095	11/01/2047	
83162C-R6-2	SBAP 2022-25 L A - ABS	06/13/2025	Various	XXX	154,081	159,220	159,220	159,220					159,220		(5,138)	(5,138)	3,328	12/01/2047	
83162C-RA-3	SBAP 2007-20 E A - ABS	11/01/2025	Paydown	XXX	2,128	2,128	2,447	2,207		(79)		(79)	2,128				83	05/01/2027	
83162C-RN-5	SBAP 2008-20A A - ABS	07/01/2025	Paydown	XXX	4,694	4,694	5,286	4,871		(177)		(177)	4,694				183	01/01/2028	
83162C-S3-8	SBAP 2023-25 B B - ABS	08/01/2025	Various	XXX	187,140	195,750	195,750	195,750					195,750		(8,609)	(8,609)	6,406	02/01/2048	
83162C-S6-1	SBAP 2023-25 C C - ABS	09/01/2025	Various	XXX	242,475	244,555	246,052	245,914		(346)		(346)	245,567		(3,092)	(3,092)	5,395	03/01/2048	
83162C-S7-9	SBIC 2023-10A A - ABS	09/01/2025	Paydown	XXX	117,312	117,934	117,934	117,934					117,934		(622)	(622)	3,697	03/01/2033	
83162C-S9-5	SBAP 2023-25 D D - ABS	10/01/2025	Various	XXX	114,640	121,161	121,161	121,161					121,161		(6,521)	(6,521)	3,027	04/01/2048	
83162C-SG-9	SBAP 2009-20A A - ABS	07/01/2025	Paydown	XXX	16,324	16,324	18,211	17,537		(1,213)		(1,213)	16,324				683	01/01/2029	
83162C-T6-0	SBAP 2023-25 F F - ABS	02/05/2025	FTN FINANCIAL SECURITIES	XXX	667,182	670,298	670,298	670,298					670,298		(3,116)	(3,116)	5,967	06/01/2048	
83162C-T9-4	SBAP 2023-25 G G - ABS	07/01/2025	Various	XXX	108,768	110,461	110,461	110,461					110,461		(1,693)	(1,693)	4,510	07/01/2048	
83162C-TB-9	SBAP 2010-20 B A - ABS	08/01/2025	Paydown	XXX	502	502	539	519		(18)		(18)	502				14	02/01/2030	
83162C-U3-5	SBAP 2023-25 H H - ABS	01/29/2025	FTN FINANCIAL SECURITIES	XXX	204,581	203,738	203,738	203,738					203,738		844	844	5,217	08/01/2048	
83162C-UR-2	SBAP 2012-20C A - ABS	09/01/2025	Paydown	XXX	25,473	25,473	24,929	25,123		350		350	25,473				476	03/01/2032	
83162C-UV-3	SBAP 1220-F A - ABS	12/01/2025	Paydown	XXX	4,430	4,430	4,430	4,430					4,430				78	06/01/2032	
83162C-V3-4	SBAP 2023-25K K - ABS	11/01/2025	Paydown	XXX	180,906	178,158	178,158	178,158					178,158		2,748	2,748	5,374	11/01/2048	
83162C-VA-8	SBAP 2012-20I A - ABS	09/01/2025	Paydown	XXX	694	694	674	680		14		14	694				11	09/01/2032	
83162C-VB-6	SBAP 2012-20J A - ABS	10/01/2025	Paydown	XXX	34,717	34,717	33,199	33,701		1,016		1,016	34,717				544	10/01/2032	
83162C-VN-0	SBAP 2013-20E A - ABS	11/01/2025	Paydown	XXX	9,322	9,322	8,769	8,934		388		388	9,322				145	05/01/2033	
83162C-VP-5	SBAP 2013-20F A - ABS	12/01/2025	Paydown	XXX	30,026	30,026	29,862	29,911		115		115	30,026				492	06/01/2033	

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SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	Change in Book / Adjusted Carrying Value					15	16	17	18	19	20
									10	11	12	13	14						
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in 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
83162C-VR-1	SBAP 2013-20G A - ABS	07/01/2025	Paydown	XXX	13,936	13,936	14,226	14,063		(127)		(127)		13,936				320	07/01/2033
83162C-W5-8	SBAP 2024-25 C C - ABS	09/01/2025	Paydown	XXX	176,787	180,066	180,066	180,066						180,066		(3,278)	(3,278)	5,801	03/01/2049
83162C-W7-4	SBAP 2024-25 D D - ABS	10/01/2025	Paydown	XXX	20,163	20,163	20,163	20,163						20,163				870	04/01/2049
83162C-WE-9	SBAP 2014-20 D A - ABS	10/01/2025	Paydown	XXX	42,142	42,142	42,325	42,207		(65)		(65)		42,142				897	04/01/2034
83162C-WG-4	SBAP 2014-20 E A - ABS	11/01/2025	Paydown	XXX	676	676	676	676						676				14	05/01/2034
83162C-WH-2	SBAP 2014-20F A - ABS	12/01/2025	Paydown	XXX	29,034	29,034	29,124	29,081		(47)		(47)		29,034				671	06/01/2034
83162C-WK-5	SBAP 2014-20 G A - ABS	07/01/2025	Paydown	XXX	791	791	791	791						791				19	07/01/2034
83162C-WN-9	SBAP 2014-20I A - ABS	09/01/2025	Paydown	XXX	14,435	14,435	14,445	14,440		(5)		(5)		14,435				321	09/01/2034
83162C-XA-6	SBAP 2015-20E E - ABS	11/01/2025	Paydown	XXX	17,741	17,741	17,741	17,741						17,741				340	05/01/2035
83162C-XD-0	SBAP 2015-20 G G - ABS	07/01/2025	Paydown	XXX	22,641	22,641	22,641	22,641						22,641				489	07/01/2035
83162C-Y6-4	SBAP 2024-25 J J - ABS	10/01/2025	Various	XXX	105,686	110,169	110,169	110,169						110,169		(4,483)	(4,483)	2,713	10/01/2049
83162C-YH-0	SBAP 2017-20B B - ABS	08/01/2025	Paydown	XXX	1,476	1,476	1,476	1,476						1,476				31	02/01/2037
83162C-YU-1	SBAP 2017-20 H H - ABS	08/01/2025	Paydown	XXX	16,288	16,288	15,946	15,924		364		364		16,288				326	08/01/2037
83162C-YZ-0	SBAP 2017-20K K - ABS	07/25/2025	Various	XXX	169,727	183,210	183,210	183,210						183,210		(13,483)	(13,483)	3,755	11/01/2037
83162C-ZA-4	SBAP 2017-20L L - ABS	07/25/2025	Various	XXX	144,989	157,143	157,143	157,143						157,143		(12,154)	(12,154)	2,868	12/01/2037
83162C-ZR-7	SBAP 2018-20 H H - ABS	08/01/2025	Paydown	XXX	9,321	9,321	9,321	9,321						9,321				242	08/01/2038
831641-FW-0	SBIC 2023-10 B A - ABS	09/01/2025	Paydown	XXX	35,993	35,993	36,444	37,660		(1,667)		(1,667)		35,993				1,118	09/01/2033
831641-FX-8	SBIC 2024-10 A A - ABS	09/01/2025	Paydown	XXX	8,583	8,583	8,583	8,583						8,583				375	03/01/2034
1029999999 - Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Commercial Mortgage-Backed Securities - Guaranteed (Exempt from RBC)				XXX	4,696,802	4,921,974	4,916,128	4,916,492		(1,063)		(1,063)		4,915,429		(218,628)	(218,628)	109,839	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities Not/Partially Guaranteed (Not Exempt from RBC)																			
31288Q-CA-6	FH 840965 - RMBS	12/01/2025	Paydown	XXX	4,344	4,344	4,437	4,512		(167)		(167)		4,344				96	05/01/2049
31288Q-F5-4	FH 841088 - RMBS	12/01/2025	Various	XXX	74,668	73,658	75,822	78,488		(1,095)		(1,095)		77,393		(2,725)	(2,725)	2,350	01/01/2049
31288Q-F6-2	FH 841089 - RMBS	12/01/2025	Various	XXX	67,812	67,606	70,659	73,943		(4,750)		(4,750)		69,193		(1,381)	(1,381)	2,926	06/01/2047
31288Q-FT-2	FH 841078 - RMBS	12/01/2025	Various	XXX	44,952	44,218	46,014	47,668		(922)		(922)		46,746		(1,794)	(1,794)	1,250	04/01/2045
31288Q-FZ-8	FH 841084 - RMBS	12/01/2025	Paydown	XXX	21,732	21,732	22,717	24,019		(2,286)		(2,286)		21,732				937	08/01/2047
31288Q-KP-4	FH 841202 - RMBS	12/01/2025	Various	XXX	49,513	48,619	50,989	51,919		(413)		(413)		51,506		(1,992)	(1,992)	1,560	06/01/2044
3128S6-C5-9	FH 1Q1892 - RMBS	12/01/2025	Various	XXX	131,125	127,447	134,417	138,400		(2,310)		(2,310)		136,090		(4,964)	(4,964)	4,014	04/01/2037
31300M-7L-1	FH 849899 - RMBS	12/01/2025	Paydown	XXX	5,710	5,710	5,935	6,222		(512)		(512)		5,710				231	06/01/2044
3131Y9-FR-9	FH ZN2876 - RMBS	12/01/2025	Paydown	XXX	15,127	15,127	16,210	17,595		(2,468)		(2,468)		15,127				229	01/01/2049
3132A5-GA-7	FH ZS4693 - RMBS	12/01/2025	Various	XXX	29,140	33,519	35,530	35,573		(169)		(169)		35,404		(6,264)	(6,264)	378	12/01/2046
3132AD-RB-6	FH ZT1382 - RMBS	12/01/2025	Paydown	XXX	34,888	34,888	32,021	32,020		2,868		2,868		34,888				708	06/01/2048
3132DV-L5-2	FH SD7548 - RMBS	12/01/2025	Paydown	XXX	48,485	48,485	40,114			8,371		8,371		48,485				612	11/01/2051
3132DV-LA-1	FH SD7521 - RMBS	10/30/2025	Various	XXX	451,741	518,629	446,912	447,896		5,812		5,812		453,708		(1,967)	(1,967)	10,031	07/01/2050
3132DV-LZ-6	FH SD7544 - RMBS	12/01/2025	Various	XXX	121,354	135,494	118,515	118,537		4,961		4,961		123,498		(2,144)	(2,144)	1,689	07/01/2051
3132DV-MR-3	FH SD7568 - RMBS	12/01/2025	Various	XXX	206,393	207,922	209,384	209,348		(469)		(469)		208,879		(2,486)	(2,486)	4,887	02/01/2054
3132E0-KJ-0	FH SD3897 - RMBS	12/01/2025	Paydown	XXX	25,813	25,813	25,801			12		12		25,813				722	09/01/2053
3132FC-GU-3	FH Z40211 - RMBS	12/01/2025	Paydown	XXX	31,184	31,184	30,482	30,545		638		638		31,184				665	08/01/2048
3132XC-SG-1	FH G67719 - RMBS	12/01/2025	Various	XXX	91,675	94,866	105,521	107,166		(4,657)		(4,657)		102,510		(10,835)	(10,835)	1,855	01/01/2049
3132XV-7H-0	FH Q53595 - RMBS	12/01/2025	Paydown	XXX	443	443	465	476		(33)		(33)		443				8	01/01/2048
3137F3-TU-8	FHR 4764 PA - CMO/RMBS	12/01/2025	Various	XXX	182,634	187,380	179,585	180,970		3,740		3,740		184,710		(2,076)	(2,076)	2,543	10/15/2045
3138ET-ND-4	FN AL8487 - RMBS	12/01/2025	Paydown	XXX	1,032	1,032	1,061	1,191		(159)		(159)		1,032				34	04/01/2046
3138ET-WN-2	FN AL8752 - RMBS	12/01/2025	Paydown	XXX	3,636	3,636	3,614	4,043		(407)		(407)		3,636				122	07/01/2046
3138WH-BX-9	FN AS7253 - RMBS	12/01/2025	Various	XXX	42,000	43,825	48,289	48,488		(601)		(601)		47,887		(5,887)	(5,887)	727	05/01/2046
3138WJ-6W-3	FN AS8984 - RMBS	12/01/2025	Various	XXX	135,350	141,912	153,287	153,762		(959)		(959)		152,804		(17,453)	(17,453)	2,392	03/01/2047
3138Y7-F9-8	FN AX5591 - RMBS	12/01/2025	Paydown	XXX	4,574	4,574	4,752	4,811		(237)		(237)		4,574				195	01/01/2045
3140J7-WG-6	FN BM3346 - RMBS	12/01/2025	Various	XXX	11,056	11,027	11,413	12,454		(1,231)		(1,231)		11,223		(167)	(167)	519	06/01/2041

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Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

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1	2	3	4	5	6	7	8	9	Change in Book / Adjusted Carrying Value					15	16	17	18	19	20
									10	11	12	13	14						
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in 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
3140J8-2K-8	FN BM4377 - RMBS	12/01/2025	Various	XXX	27,417	26,704	28,523	29,902		(497)		(497)		29,405		(1,988)	(1,988)	699	04/01/2038
3140J8-M8-3	FN BM3982 - RMBS	12/01/2025	Paydown	XXX	6,031	6,031	6,287	6,845		(815)		(815)		6,031		-	-	211	07/01/2042
3140J8-RT-2	FN BM4097 - RMBS	12/01/2025	Paydown	XXX	26,394	26,394	27,887	28,072		(1,678)		(1,678)		26,394		-	-	674	07/01/2047
3140J9-CG-4	FN BM4570 - RMBS	12/01/2025	Paydown	XXX	15,354	15,354	15,657	17,418		(2,064)		(2,064)		15,354		-	-	398	12/01/2045
3140J9-XA-4	FN BM5172 - RMBS	12/01/2025	Paydown	XXX	38,682	38,682	37,286			1,396		1,396		38,682		-	-	892	08/01/2047
3140JA-3H-9	FN BM6199 - RMBS	12/01/2025	Paydown	XXX	65,003	63,269	66,296	69,471		(615)		(615)		68,856		(3,853)	(3,853)	1,669	01/01/2040
3140JA-3J-5	FN BM6200 - RMBS	12/01/2025	Paydown	XXX	34,416	34,416	35,922	39,581		(5,165)		(5,165)		34,416		-	-	1,074	07/01/2043
3140JA-3P-1	FN BM6205 - RMBS	12/01/2025	Various	XXX	172,962	170,046	177,902	184,665		(6,203)		(6,203)		178,463		(5,501)	(5,501)	4,610	01/01/2040
3140JA-GZ-5	FN BM5615 - RMBS	12/01/2025	Paydown	XXX	11,939	11,939	12,260	13,589		(1,650)		(1,650)		11,939		-	-	435	12/01/2044
3140JA-UN-6	FN BM5988 - RMBS	12/01/2025	Paydown	XXX	13,626	13,626	13,911	15,553		(1,926)		(1,926)		13,626		-	-	263	08/01/2048
3140JB-HN-9	FN BM6536 - RMBS	12/01/2025	Various	XXX	68,586	67,853	71,448	76,589		(5,027)		(5,027)		71,563		(2,976)	(2,976)	2,058	09/01/2045
3140JB-J7-2	FN BM6585 - RMBS	12/01/2025	Various	XXX	50,116	50,043	52,348	54,466		(4,118)		(4,118)		50,348		(232)	(232)	1,714	04/01/2047
3140JB-KS-4	FN BM6604 - RMBS	12/01/2025	Various	XXX	82,618	81,334	82,863	83,483		(1,104)		(1,104)		82,379		239	239	2,511	04/01/2044
3140JB-V5-2	FN BM6935 - RMBS	12/01/2025	Various	XXX	107,729	112,116	112,466	115,613		150		150		115,763		(8,034)	(8,034)	1,470	07/01/2049
3140JB-VV-5	FN BM6927 - RMBS	12/01/2025	Various	XXX	123,494	133,047	127,621	132,223		609		609		132,831		(9,338)	(9,338)	1,208	05/01/2052
3140JL-ZZ-0	FN BN4359 - RMBS	12/01/2025	Paydown	XXX	5,528	5,528	5,841	5,964		(436)		(436)		5,528		-	-	129	02/01/2049
3140MA-X5-8	FN BU8799 - RMBS	12/01/2025	Various	XXX	123,719	131,820	128,437	132,629		420		420		133,049		(9,329)	(9,329)	1,417	04/01/2052
3140QC-6G-6	FN CA5370 - RMBS	12/01/2025	Paydown	XXX	14,390	14,390	15,566	16,290		(1,900)		(1,900)		14,390		-	-	356	03/01/2050
3140QD-X3-3	FN CA6097 - RMBS	12/01/2025	Various	XXX	79,484	87,556	91,906	92,212		(1,117)		(1,117)		91,095		(11,611)	(11,611)	1,231	06/01/2050
3140QP-ZB-6	FN CB4337 - RMBS	12/01/2025	Paydown	XXX	60,175	60,175	58,492	58,539		1,635		1,635		60,175		-	-	1,447	08/01/2052
3140X4-DE-3	FN FM1000 - RMBS	12/01/2025	Various	XXX	37,308	42,879	45,472	45,524		(230)		(230)		45,294		(7,986)	(7,986)	483	04/01/2047
3140X4-UD-6	FN FM1479 - RMBS	12/01/2025	Various	XXX	32,079	34,417	37,299	37,446		(287)		(287)		37,159		(5,080)	(5,080)	519	03/01/2047
3140X5-S2-0	FN FM2336 - RMBS	12/01/2025	Various	XXX	121,151	130,562	139,783	140,522		(1,110)		(1,110)		139,412		(18,261)	(18,261)	1,996	01/01/2050
3140X6-T2-7	FN FM3268 - RMBS	12/01/2025	Paydown	XXX	13,409	13,409	14,300	14,855		(1,445)		(1,445)		13,409		-	-	281	03/01/2050
3140X9-MH-5	FN FM5759 - RMBS	12/01/2025	Paydown	XXX	10,878	10,878	12,010	12,271		(1,393)		(1,393)		10,878		-	-	244	04/01/2050
3140X9-Q5-7	FN FM5875 - RMBS	12/01/2025	Paydown	XXX	15,482	15,482	17,304	17,838		(2,356)		(2,356)		15,482		-	-	537	04/01/2050
3140XA-5H-1	FN FM7147 - RMBS	12/01/2025	Various	XXX	51,628	57,595	61,914	62,445		(418)		(418)		62,027		(10,399)	(10,399)	761	08/01/2050
3140XB-FW-5	FN FM7380 - RMBS	12/01/2025	Various	XXX	91,259	109,393	114,811	114,713		(459)		(459)		114,254		(22,995)	(22,995)	1,020	06/01/2051
3140XB-JZ-4	FN FM7479 - RMBS	12/01/2025	Various	XXX	124,831	131,102	138,169	138,394		(686)		(686)		137,708		(12,877)	(12,877)	2,208	01/01/2050
3140XB-LM-0	FN FM7531 - RMBS	12/01/2025	Various	XXX	84,039	97,112	103,045	103,248		(646)		(646)		102,602		(18,563)	(18,563)	1,129	05/01/2051
3140XC-L2-2	FN FM8444 - RMBS	09/12/2025	Various	XXX	351,168	374,652	336,981	339,112		5,739		5,739		344,851		6,317	6,317	5,595	06/01/2036
3140XD-QP-4	FN FM9461 - RMBS	12/01/2025	Various	XXX	118,337	132,716	140,658	140,362		(607)		(607)		139,754		(21,417)	(21,417)	1,786	11/01/2051
3140XF-CB-5	FN FS0065 - RMBS	12/01/2025	Paydown	XXX	25,751	25,751	27,851	27,905		(2,155)		(2,155)		25,751		-	-	607	12/01/2050
3140XK-CF-5	FN FS3669 - RMBS	07/28/2025	Various	XXX	452,932	472,641	465,921	466,578		429		429		467,007		(14,075)	(14,075)	11,071	03/01/2046
3140XL-PG-7	FN FS4922 - RMBS	08/12/2025	Various	XXX	436,038	496,175	436,092	437,266		3,616		3,616		440,882		(4,843)	(4,843)	9,175	06/01/2051
3140XP-2N-8	FN FS7980 - RMBS	12/01/2025	Various	XXX	128,617	133,449	129,278	129,327		1,324		1,324		130,652		(2,035)	(2,035)	2,547	12/01/2050
31418C-QA-5	FN MA3148 - RMBS	10/30/2025	Various	XXX	231,073	245,078	226,008	226,570		1,661		1,661		228,232		2,841	2,841	7,576	10/01/2047
31418D-RJ-3	FN MA4088 - RMBS	12/01/2025	Various	XXX	58,898	59,593	64,118	64,008		(3,400)		(3,400)		60,609		(1,711)	(1,711)	864	07/01/2035
31418D-VA-7	FN MA4208 - RMBS	12/01/2025	Paydown	XXX	27,777	27,777	21,738			6,039		6,039		27,777		-	-	284	12/01/2050
35563P-BC-2	SCRT 2017-2 MA - CMO/RMBS	01/10/2025	Various	XXX	196,678	215,081	214,577	214,604		5		5		214,609		(17,930)	(17,930)	751	08/25/2056
35563P-FG-9	SCRT 2018-2 MA - CMO/RMBS	12/01/2025	Various	XXX	24,875	26,024	27,077	26,613		(120)		(120)		26,493		(1,618)	(1,618)	342	11/26/2057
35563P-GG-8	SCRT 2018-3 MA - CMO/RMBS	03/24/2025	Various	XXX	144,752	150,680	150,592	150,488		2		2		150,490		(5,738)	(5,738)	1,640	08/27/2057
35563P-HF-9	SCRT 2018-4 MA - CMO/RMBS	12/01/2025	Various	XXX	137,870	143,376	140,784	141,826		327		327		142,153		(4,283)	(4,283)	2,293	03/25/2058
35563P-JF-7	SCRT 2019-1 MA - CMO/RMBS	12/01/2025	Paydown	XXX	18,276	18,276	18,434	18,416		(140)		(140)		18,276		-	-	355	07/25/2058

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SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Prior Year Book / Adjusted Carrying Value	Change in Book / Adjusted Carrying Value					15 Book / Adjusted Carrying Value at Disposal Date	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Bond Interest / Stock Dividends Received During Year	20 Stated Contractual Maturity Date
									10 Unrealized Valuation Increase / (Decrease)	11 Current Year's (Amortization) / Accretion	12 Current Year's Other-Than- Temporary Impairment Recognized	13 Total Change in B./A.C.V. (10+11-12)	14 Total Foreign Exchange Change in B./A.C.V.						
35563P-KG-3	SCRT 2019-2 MA - CMO/RMBS	01/10/2025	Various	XXX	147,661	158,503	160,932	159,735		(15)		(15)		159,720		(12,060)	(12,060)	646	08/26/2058
35563P-LH-0	SCRT 2019-3 MA - CMO/RMBS	04/01/2025	Various	XXX	325,345	338,806	354,985	348,526		(917)		(917)		347,609		(22,264)	(22,264)	3,983	10/25/2058
1039999999 - Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities Not/Partially Guaranteed (Not Exempt from RBC)				XXX	6,372,158	6,744,820	6,642,996	6,581,743		(24,788)		(24,788)		6,681,893		(309,735)	(309,735)	124,839	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Commercial Mortgage-Backed Securities Not/Partially Guaranteed (Not Exempt from RBC)																			
3137H4-SH-4	FHMS K-136 A2 - CMBS	04/11/2025	WELLS FARGO SECURITIES-46171	XXX	126,743	149,000	141,666	143,541		202		202		143,743		(17,000)	(17,000)	1,171	11/25/2031
1049999999 - Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Commercial Mortgage-Backed Securities Not/Partially Guaranteed (Not Exempt from RBC)				XXX	126,743	149,000	141,666	143,541		202		202		143,743		(17,000)	(17,000)	1,171	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)																			
81744Y-AB-2	SEMT 2013-4 A2 - CMO/RMBS	12/01/2025	Paydown	XXX	10,290	10,290	10,315	10,307		(17)		(17)		10,290		-	-	104	04/27/2043
1059999999 - Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)				XXX	10,290	10,290	10,315	10,307		(17)		(17)		10,290		-	-	104	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)																			
05593F-AD-0	BMO 2023-C7 A5 - CMBS	04/11/2025	CITIGROUP GLOBAL MARKETS, INC	XXX	66,455	64,000	65,920	65,737		(51)		(51)		65,686		769	769	1,457	12/15/2056
06211C-AG-0	BANK5 2023-5YR2 A3 - CMBS	04/11/2025	Morgan Stanley	XXX	102,165	98,000	103,788	103,268		(426)		(426)		102,842		(677)	(677)	2,410	07/17/2056
06540R-AE-4	BANK 2017-BNK9 A4 - CMBS	11/01/2025	Various	XXX	90,758	94,267	90,634	89,711		460		460		91,197		(439)	(439)	1,305	11/18/2054
06650A-AC-1	BANK 2017-BNK8 ASB - CMBS	12/01/2025	Paydown	XXX	77,402	77,402	75,499	76,639		763		763		77,402		-	-	1,396	11/18/2050
081915-AB-6	BMARK 2024-V12 A3 - CMBS	04/11/2025	SG AMERICAS SECURITIES LLC	XXX	113,986	112,000	115,360	115,361		(189)		(189)		115,172		(1,186)	(1,186)	2,374	12/17/2057
081927-AB-1	BMARK 2024-V6 A3 - CMBS	04/11/2025	Morgan Stanley	XXX	109,662	107,000	109,842	109,536		(174)		(174)		109,363		300	300	2,342	03/16/2057
12593A-BA-2	COMM 2015-CCRE23 A4 - CMBS	03/13/2025	Paydown	XXX	538,000	538,000	524,487	534,096		3,904		3,904		538,000		-	-	2,465	05/12/2048
12593F-BD-5	COMM 2015-LC21 A4 - CMBS	06/13/2025	Various	XXX	249,587	250,000	262,393	251,204		(1,127)		(1,127)		250,077		(490)	(490)	3,366	07/10/2048
12593G-AF-9	COMM 2015-PC1 A5 - CMBS	05/13/2025	Various	XXX	534,788	535,157	566,029	536,947		(1,754)		(1,754)		535,193		(405)	(405)	5,586	07/12/2050
12593P-AW-2	COMM 2015-CCRE25 A4 - CMBS	07/14/2025	Various	XXX	90,716	91,000	87,345	89,677		888		888		90,565		152	152	1,438	08/12/2048
12593Y-BE-2	COMM 2016-CCRE28 A4 - CMBS	12/12/2025	Various	XXX	551,566	553,000	547,578	547,888		4,359		4,359		552,247		(681)	(681)	16,157	02/12/2049
12635Q-BG-4	COMM 2015-CCRE27 A4 - CMBS	09/15/2025	Paydown	XXX	325,000	325,000	319,207	320,876		4,124		4,124		325,000		-	-	7,836	10/13/2048
200474-BC-7	COMM 2015-LC19 A4 - CMBS	02/11/2025	Paydown	XXX	231,869	231,869	227,081	231,869						231,869		-	-	597	02/10/2048
29425A-AD-5	CGCMT 2015-GC33 A4 - CMBS	09/15/2025	Paydown	XXX	160,000	160,000	175,719	162,497		(2,497)		(2,497)		160,000		-	-	3,891	09/12/2058
302966-AL-0	FRESB 2018-SB56 A1F - CMBS	12/01/2025	Paydown	XXX	26,289	26,289	26,360	26,300		(11)		(11)		26,289		-	-	596	10/25/2028
36250G-AN-5	GSMS 2015-GC30 A3 - CMBS	02/12/2025	Paydown	XXX	509,558	509,558	514,335	509,617		(60)		(60)		509,558		-	-	1,795	05/12/2050

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									10 Unrealized Valuation Increase / (Decrease)	11 Current Year's (Amortization) / Accretion	12 Current Year's Other-Than- Temporary Impairment Recognized	13 Total Change in B./A.C.V. (10+11-12)	14 Total Foreign Exchange Change in B./A.C.V.						
36250P-AD-7	GSMS 2015-GC32 A4 - CMBS	07/14/2025	Paydown SG AMERICAS SECURITIES LLC	XXX	439,000	439,000	428,004	436,396		2,604		2,604		439,000				7,315	07/10/2048
36251P-AD-6	GSMS 2016-GS3 A4 - CMBS	04/11/2025	Paydown	XXX	93,029	97,000	93,378	93,536		567		567		94,103		(1,074)	(1,074)	1,021	10/13/2049
46643A-BE-2	JPMBB 2014-C23 A5 - CMBS	08/18/2025	Paydown	XXX	7,032	7,032	7,485	7,032						7,032		-	-	105	09/17/2047
46644F-AD-3	JPMBB 2015-C28 A4 - CMBS	03/18/2025	Paydown	XXX	170,039	170,039	166,479	168,920		1,120		1,120		170,039		-	-	858	10/19/2048
61690F-AM-5	MSBAM 2015-C22 A4 - CMBS	12/01/2025	Various	XXX	363,640	363,880	395,344	365,365		(1,485)		(1,485)		363,880		(240)	(240)	4,060	04/15/2048
61690V-AZ-1	MSBAM 2015-C26 A5 - CMBS	10/21/2025	Paydown	XXX	281,000	281,000	298,387	284,013		(3,013)		(3,013)		281,000		-	-	7,045	10/15/2048
61691G-AQ-3	MSBAM 2016-C32 ASB - CMBS	12/01/2025	Various SG AMERICAS SECURITIES LLC	XXX	47,278	47,824	51,132	48,910		(560)		(560)		48,350		(1,072)	(1,072)	688	12/17/2049
61692B-BP-4	MSC 2020-HR8 A4 - CMBS	04/11/2025	Paydown	XXX	84,891	100,000	83,438	84,813		710		710		85,524		(633)	(633)	754	07/17/2053
61765L-AU-4	MSBAM 2015-C24 A4 - CMBS	07/17/2025	Various	XXX	674,053	675,000	742,655	681,685		(6,218)		(6,218)		675,467		(1,415)	(1,415)	11,224	05/15/2048
61766C-AE-9	MSC 2016-UBS9 A4 - CMBS	12/01/2025	Various SG AMERICAS SECURITIES LLC	XXX	591,691	593,816	576,843	581,823		11,830		11,830		593,653		(1,962)	(1,962)	17,603	03/17/2049
61767C-AV-0	MSBAM 2017-C33 A5 - CMBS	04/11/2025	Paydown	XXX	79,440	83,000	81,029			73		73		81,102		(1,662)	(1,662)	357	05/17/2050
61767E-AB-0	MSBAM 2017-C34 A2 - CMBS	12/01/2025	Paydown	XXX	9,273	9,274	9,134			139		139		9,274		-	-	35	11/15/2052
90353K-AW-9	UBSCM 2018-C13 ASB - CMBS	12/01/2025	Paydown	XXX	70,629	70,629	72,748	71,111		(481)		(481)		70,629		-	-	1,784	10/17/2051
92939H-AY-1	WFRBS 2014-C23 A5 - CMBS	02/19/2025	Paydown	XXX	13,170	13,170	14,413	13,170						13,170		-	-	49	10/17/2057
94989J-AZ-9	WFCM 2015-C28 A4 - CMBS	04/18/2025	Various	XXX	131,716	132,000	128,638	130,881		1,119		1,119		132,000		(284)	(284)	1,370	05/15/2048
94989T-AZ-7	WFCM 2015-LC22 A4 - CMBS	09/18/2025	Various	XXX	174,069	175,000	193,136	177,641		(1,880)		(1,880)		175,761		(1,692)	(1,692)	3,019	09/17/2058
94989Y-AZ-6	WFCM 2016-C32 A4 - CMBS	12/01/2025	Various	XXX	133,754	134,808	126,983	131,311		1,944		1,944		133,255		499	499	2,820	01/17/2059
95000A-AU-1	WFCM 2015-P2 A4 - CMBS	10/21/2025	Various WELLS FARGO SECURITIES-46171	XXX	563,817	565,000	557,717	559,016		5,099		5,099		564,114		(297)	(297)	15,216	12/17/2048
95000K-BB-0	WFCM 2016-NXS6 A4 - CMBS	04/11/2025	Paydown	XXX	110,723	114,000	104,145	108,168		984		984		109,152		1,571	1,571	1,229	11/18/2049
1079999999 - Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)				XXX	7,816,047	7,844,013	7,942,663	7,715,015		20,762		20,762		7,826,966		(10,919)	(10,919)	131,566	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)																			
12598L-AC-0	CNH 2021-C A3 - ABS	09/16/2025	Various	XXX	221,982	222,220	218,810	219,346		2,874		2,874		222,220		(239)	(239)	746	12/15/2026
34528Q-HQ-0	FORDF 2020-2 A - ABS	09/15/2025	Various	XXX	233,000	233,000	232,927	232,988		12		12		233,000				1,852	09/15/2027
362554-AD-9	GMCAR 2021-4 A4 - ABS	12/17/2025	Various	XXX	74,771	76,000	75,997	75,999		-		-		76,000		(1,229)	(1,229)	406	10/18/2027
43815B-AC-4	HAROT 2022-1 A3 - ABS	08/18/2025	Various	XXX	219,031	219,214	219,181	219,210		4		4		219,214		(183)	(183)	1,367	05/15/2026
47787J-AC-2	JDOT 2022 A3 - ABS	10/16/2025	Various	XXX	122,536	122,960	122,933	122,956		3		3		122,959		(423)	(423)	950	09/15/2026
89239B-AD-3	TAOT 2021-C A4 - ABS	11/18/2025	Various	XXX	102,969	104,000	103,964	103,994		4		4		103,998		(1,029)	(1,029)	323	01/15/2027
92348K-AH-6	VZMT 2022-2 A - ABS	01/22/2025	Paydown	XXX	168,000	168,000	167,961	167,999		1		1		168,000				214	07/20/2028
92348K-CL-5	VZMT 2024-1 A1A - ABS	12/22/2025	Various	XXX	558,964	559,000	563,476	562,541		(3,024)		(3,024)		559,517		(553)	(553)	24,021	12/20/2028
1119999999 - Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)				XXX	1,701,253	1,704,395	1,705,250	1,705,034		(126)		(126)		1,704,908		(3,655)	(3,655)	29,879	XXX
Asset-Backed Securities: Non-Financial Asset-Backed Securities - Practical Expedient, Other Non-Financial Asset-Backed Securities - Practical Expedient (Unaffiliated)																			
23345G-AA-8	DTE 2022A A1 - ABS	12/01/2025	Various	XXX	84,929	86,217	86,206	86,217		1		1		86,217		(1,288)	(1,288)	1,062	12/01/2027

Annual Statement for the Year 2025 of the Neighborhood Health Plan of Rhode Island

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1 CUSIP Identification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Prior Year Book / Adjusted Carrying Value	Change in Book / Adjusted Carrying Value					15 Book / Adjusted Carrying Value at Disposal Date	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Bond Interest / Stock Dividends Received During Year	20 Stated Contractual Maturity Date	
									10 Unrealized Valuation Increase / (Decrease)	11 Current Year's (Amortization) / Accretion	12 Current Year's Other-Than- Temporary Impairment Recognized	13 Total Change in B./A.C.V. (10+11-12)	14 Total Foreign Exchange Change in B./A.C.V.							
693342-AA-5	PCG 2022-A A1 - ABS	12/01/2025	Various	XXX	116,195	118,086	116,903	117,086		1,001			1,001		118,087		(1,892)	(1,892)	2,448	06/01/2032
1539999999 – Asset-Backed Securities: Non-Financial Asset-Backed Securities – Practical Expedient, Other Non-Financial Asset-Backed Securities – Practical Expedient (Unaffiliated)				XXX	201,124	204,304	203,110	203,302		1,002			1,002		204,304		(3,180)	(3,180)	3,510	XXX
1889999999 – Subtotal – Asset-Backed Securities (Unaffiliated)				XXX	21,053,165	21,713,592	21,688,620	21,401,971		578			578		21,618,677		(565,511)	(565,511)	401,980	XXX
1909999997 – Subtotals – Asset-Backed Securities – Part 4				XXX	21,053,165	21,713,592	21,688,620	21,401,971		578			578		21,618,677		(565,511)	(565,511)	401,980	XXX
1909999998 – Summary item from Part 5 for Asset-Backed Securities				XXX	564,000	564,000	559,006			4,994			4,994		564,000				11,912	XXX
1909999999 – Subtotals – Asset-Backed Securities				XXX	21,617,165	22,277,592	22,247,627	21,401,971		5,572			5,572		22,182,677		(565,511)	(565,511)	413,891	XXX
2009999999 – Subtotals – Issuer Credit Obligations and Asset-Backed Securities				XXX	77,808,260	80,118,489	78,103,434	69,816,593	(1,971,135)	18,381			(1,952,754)		77,802,310		5,057	5,057	1,223,790	XXX
6009999999 – Totals				XXX	77,808,260	XXX	78,103,434	69,816,593	(1,971,135)	18,381			(1,952,754)		77,802,310		5,057	5,057	1,223,790	XXX

Annual Statement for the Year 2025 of the Neighborhood Health Plan of Rhode Island

SCHEDULE D - PART 5

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Disposal Date	6 Name of Purchaser	7 Par Value (Bonds) or Number of Shares (Stock)	8 Actual Cost	9 Consideration	10 Book / Adjusted Carrying Value at Disposal	Change in Book / Adjusted Carrying Value					16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Interest and Dividends Received During Year	20 Paid for Accrued Interest and Dividends																	
										11 Unrealized Valuation Increase / (Decrease)	12 Current Year's (Amortization) / Accretion	13 Current Year's Other-Than- Temporary Impairment Recognized	14 Total Change in B./A.C.V. (11+12-13)	15 Total Foreign Exchange Change in B./A.C.V.																						
Issuer Credit Obligations: U.S. Government Obligations (Exempt from RBC)																																				
91282C-GQ-8	UNITED STATES TREASURY	03/24/2025	Morgan Stanley	04/28/2025	RBC Capital Markets LLC	148,000	147,439	149,341	147,450				11	11		1,891	1,891	965	402																	
91282C-JK-8	UNITED STATES TREASURY	01/14/2025	Various	05/29/2025	Various	1,618,000	1,626,380	1,633,305	1,625,187			(1,193)	(1,193)		8,119	8,119	33,465	12,040																		
91282C-LE-9	UNITED STATES TREASURY	01/31/2025	FISChevyChase	04/11/2025	DFLT Salesman Citigroup Global Markets I	276,504	272,065	271,708	272,148			83	83		(440)	(440)	1,286	272																		
91282C-LW-9	UNITED STATES TREASURY	04/29/2025	Various	08/04/2025	Various	2,017,000	2,018,126	2,008,483	2,018,168			42	42		(9,684)	(9,684)	48,951	30,364																		
91282C-MA-6	UNITED STATES TREASURY	01/29/2025	Various	04/11/2025	FISChevyChase	1,769,000	1,747,362	1,767,618	1,748,413			1,051	1,051	19,205	19,205	27,064	8,894																			
91282C-NC-1	UNITED STATES TREASURY	06/13/2025	Various	11/06/2025	Various	139,000	137,009	140,067	137,043			34	34		3,024	3,024	1,638	484																		
91282C-NG-2	UNITED STATES TREASURY	06/27/2025	FISChevyChase	11/03/2025	Unknown	277,000	279,337	280,463	279,191			(146)	(146)		1,271	1,271	4,753	908																		
91282C-NX-5	UNITED STATES TREASURY	09/29/2025	NOMURA SECURITIES	11/06/2025	Various	642,000	638,715	639,962	638,780			65	65		1,182	1,182	4,262	1,929																		
0019999999 – Issuer Credit Obligations: U.S. Government Obligations (Exempt from RBC)						6,886,504	6,866,433	6,890,948	6,866,380			(54)	(54)		24,568	24,568	122,383	55,293																		
0489999999 – Subtotal – Issuer Credit Obligations (Unaffiliated)						6,886,504	6,866,433	6,890,948	6,866,380			(54)	(54)		24,568	24,568	122,383	55,293																		
0509999998 – Subtotal – Issuer Credit Obligations						6,886,504	6,866,433	6,890,948	6,866,380			(54)	(54)		24,568	24,568	122,383	55,293																		
Asset-Backed Securities: Financial Asset-Backed – Self-Liquidating, Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)																																				
12593Y-BE-2	COMM 2016-CCRE28 A4 - CMBS	03/17/2025	BNP SECURITIES	12/12/2025	Paydown	236,000	233,751	236,000	236,000			2,249	2,249				5,614	419																		
46645J-AD-4	JPMBB 2015-C33 A4 - CMBS	03/28/2025	Various	11/19/2025	Paydown	328,000	325,256	328,000	328,000			2,744	2,744				6,297	1,030																		
1079999999 – Asset-Backed Securities: Financial Asset-Backed – Self-Liquidating, Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)						564,000	559,006	564,000	564,000			4,994	4,994				11,912	1,450																		
1889999999 – Subtotal - Asset-Backed Securities (Unaffiliated)						564,000	559,006	564,000	564,000			4,994	4,994				11,912	1,450																		
1909999998 – Subtotal - Asset-Backed Securities						564,000	559,006	564,000	564,000			4,994	4,994				11,912	1,450																		
2009999999 – Subtotals – Issuer Credit Obligations and Asset-Backed Securities						7,450,504	7,425,440	7,454,948	7,430,380			4,940	4,940		24,568	24,568	134,295	56,743																		
5999999999 – Subtotals – Preferred and Common Stocks						XXX																														
6009999999 – Totals						XXX	7,425,440	7,454,948	7,430,380			4,940	4,940		24,568	24,568	134,295	56,743																		

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1 CUSIP Identification	2 Description Name of Subsidiary, Controlled or Affiliated Company	3 NAIC Company Code	4 ID Number	5 NONE		7 Total Amount of Goodwill Included in Book/Adjusted Carrying Value	8 Nonadmitted Amount	Stock of Such Company Owned by Insurer on Statement Date	
				NAIC Valuation Method	Book/Adjusted Carrying Value			9 Number of Shares	10 % of Outstanding
1999999 – Totals – Preferred and Common Stocks								XXX	XXX

1. Total amount of goodwill nonadmitted \$

SCHEDULE D - PART 6 - SECTION 2

1 CUSIP Identification	2 Name of Lower-Tier Company	3 Name of Company Listed in Section 1 Which Controls Lower-Tier Company	4 Total Amount of Goodwill Included in Amount Shown in Column 7, Section 1	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5 Number of Shares	6 % of Outstanding
0399999 – Totals – Preferred and Common Stocks				XXX	XXX

Annual Statement for the Year 2025 of the Neighborhood Health Plan of Rhode Island

SCHEDULE DA - PART 1

Showing all SHORT-TERM INVESTMENTS Owned December 31 of Current Year

1 Description	2 Restricted Asset Code	3 Date Acquired	4 Name of Vendor	5 Maturity Date	6 Book / Adjusted Carrying Value	Change In Book / Adjusted Carrying Value				11 Par Value	12 Actual Cost	Interest						19 Paid for Accrued Interest
						7 Unrealized Valuation Increase / (Decrease)	8 Current Year's (Amortization) / Accretion	9 Current Year's Other-Than-Temporary Impairment Recognized	10 Total Foreign Exchange Change in B./A.C.V.			13 Interest Income Due and Accrued Dec 31 of Current Year	14 Non-Admitted Due and Accrued	15 Rate of	16 Effective Rate of	17 When Paid	18 Amount Received During Year	
Issuer Credit Obligations: U.S. Government Obligations (Exempt from RBC)																		
UNITED STATES TREASURY		05/15/2025	BNP SECURITIES	02/15/2026	5,720,493		89,632			5,738,000	5,630,861	35,219		1.625	4.172	FA	46,621	23,182
UNITED STATES TREASURY		08/15/2025	Various	01/15/2026	5,697,636		6,952			5,698,000	5,690,683	101,999		3.875	4.046	JJ	108,384	54,864
UNITED STATES TREASURY		09/15/2025	Various	03/15/2026	5,718,876		(12,448)			5,714,000	5,731,324	78,844		4.625	4.193	MS	129,223	66,032
UNITED STATES TREASURY		10/15/2025	Various	04/15/2026	5,752,831		10,186			5,759,000	5,742,645	46,278		3.750	4.133	AO	106,088	53,344
UNITED STATES TREASURY		12/15/2025	Various	05/15/2026	5,808,953		7,267			5,816,000	5,801,686	27,373		3.625	3.959	MN	103,802	53,870
UNITED STATES TREASURY		12/15/2025	Various	06/15/2026	5,791,100		(5,374)			5,782,000	5,796,474	11,139		4.125	3.771	JD	116,758	59,350
UNITED STATES TREASURY		10/15/2025	Morgan Stanley	07/15/2026	5,681,912		(9,339)			5,657,000	5,691,251	117,598		4.500	3.664	JJ		64,333
UNITED STATES TREASURY		11/17/2025	Morgan Stanley	08/15/2026	5,710,012		(3,877)			5,689,000	5,713,889	94,012		4.375	3.764	FA		64,252
UNITED STATES TREASURY		12/15/2025	Morgan Stanley	09/15/2026	5,729,653		(2,562)			5,688,000	5,732,215	78,485		4.625	3.553	MS		66,858
UNITED STATES TREASURY		07/31/2025	CHASE SECURITIES INC	01/08/2026	57,953		1,019			58,000	56,935				4.268	N/A		
0019999999 - Issuer Credit Obligations: U.S. Government Obligations (Exempt from RBC)					51,669,419		81,455			51,599,000	51,587,964	590,946		XXX	XXX	XXX	610,875	506,084
0489999999 - Subtotals - Issuer Credit Obligations (Unaffiliated)					51,669,419		81,455			51,599,000	51,587,964	590,946		XXX	XXX	XXX	610,875	506,084
0509999999 - Subtotals - Issuer Credit Obligations					51,669,419		81,455			51,599,000	51,587,964	590,946		XXX	XXX	XXX	610,875	506,084
7689999999 - Total Short-Term Investments (Unaffiliated)					51,669,419		81,455			51,599,000	51,587,964	590,946		XXX	XXX	XXX	610,875	506,084
7709999999 - Total Short-Term Investments					51,669,419		81,455			51,599,000	51,587,964	590,946		XXX	XXX	XXX	610,875	506,084

1. Line Number Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A	1A	\$51,669,419	1B	\$	1C	\$	1D	\$	1E	\$	1F	\$	1G	\$
1B	2A	\$	2B	\$	2C	\$								
1C	3A	\$	3B	\$	3C	\$								
1D	4A	\$	4B	\$	4C	\$								
1E	5A	\$	5B	\$	5C	\$								
1F	6	\$												

(E-19) Schedule DB - Part A - Section 1

NONE

(E-19) Schedule DB - Part A - Section 1 - Description of Hedged Risk(s)

NONE

(E-19) Schedule DB - Part A - Section 1 - Financial or Economic Impact of the Hedge

NONE

(E-20) Schedule DB - Part A - Section 2

NONE

(E-20) Schedule DB - Part A - Section 2 - Description of Hedged Risk(s)

NONE

(E-20) Schedule DB - Part A - Section 2 - Financial or Economic Impact of the Hedge

NONE

(E-21) Schedule DB - Part B - Section 1

NONE

(E-21) Schedule DB - Part B - Section 1 - Broker Name

NONE

(E-21) Schedule DB - Part B - Section 1 - Description of Hedged Risk(s)

NONE

(E-21) Schedule DB - Part B - Section 1 - Financial or Economic Impact of the Hedge

NONE

(E-22) Schedule DB - Part B - Section 2

NONE

(E-22) Schedule DB - Part B - Section 2 - Description of Hedged Risk(s)

NONE

(E-22) Schedule DB - Part B - Section 2 - Financial or Economic Impact of the Hedge

NONE

(E-23) Schedule DB - Part D - Section 1

NONE

(E-24) Schedule DB - Part D - Section 2 - By Reporting Entity

NONE

(E-24) Schedule DB - Part D - Section 2 - To Reporting Entity

NONE

(E-25) Schedule DB - Part E

NONE

(E-26) Schedule DL - Part 1

NONE

(E-26) Schedule DL - Part 1 - General Interrogatories

NONE

(E-27) Schedule DL - Part 2

NONE

(E-27) Schedule DL - Part 2 - General Interrogatories

NONE

SCHEDULE E - PART 1 - CASH

1	2	3	4	5	6	7
Depository	Restricted Asset Code	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
Open Depositories						
Bank of America – Providence, RI.....	O.....		1,226,430.....		153,402,639.....	XXX.....
0199998 – Deposits in depositories that do not exceed allowable limits in any one depository (See Instructions)-open depositories.....						XXX.....
0199999 – Totals – Open Depositories.....						XXX.....
0399999 – Total Cash on Deposit.....						XXX.....
0499999 – Cash in Company’s Office.....						XXX.....
0599999 – Total Cash.....						XXX.....

TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR

1. January.....	96,121,134	4. April.....	27,967,812	7. July.....	39,652,187	10. October.....	93,243,622
2. February.....	103,913,823	5. May.....	139,885,841	8. August.....	111,611,791	11. November.....	98,129,046
3. March.....	74,480,871	6. June.....	104,924,341	9. September.....	71,124,649	12. December.....	153,402,639

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Restricted Asset Code	Date Acquired	Rate of Interest	Maturity Date	Book / Adjusted Carrying Value	Amount of Interest Due and Accrued	Amount Received During Year
Exempt Money Market Mutual Funds – as Identified by SVO								
38142B-50-0	GOLDMAN:FS TRS I INST		12/31/2025	3.580	XXX	184,705	1,877	1,867
38142B-50-0	GOLDMAN:FS TRS I INST	R	12/30/2025	3.580	XXX	196,859	2,892	
8209999999 – Exempt Money Market Mutual Funds – as Identified by SVO						381,564	4,769	1,867
8589999999 – Total Cash Equivalents (Unaffiliated)						381,564	4,769	1,867
8609999999 – Total Cash Equivalents						381,564	4,769	1,867

1. Line Number Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A	1A \$	1B \$	1C \$	1D \$	1E \$	1F \$	1G \$
1B	2A \$	2B \$	2C \$				
1C	3A \$	3B \$	3C \$				
1D	4A \$	4B \$	4C \$				
1E	5A \$	5B \$	5C \$				
1F	6 \$						

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

	1	2	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3	4	5	6
States, Etc.	Type of Deposit	Purpose of Deposit	Book/Adjusted Carrying Value	Fair Value	Book/Adjusted Carrying Value	Fair Value
1. Alabama	AL					
2. Alaska	AK					
3. Arizona	AZ					
4. Arkansas	AR					
5. California	CA					
6. Colorado	CO					
7. Connecticut	CT					
8. Delaware	DE					
9. District of Columbia	DC					
10. Florida	FL					
11. Georgia	GA					
12. Hawaii	HI					
13. Idaho	ID					
14. Illinois	IL					
15. Indiana	IN					
16. Iowa	IA					
17. Kansas	KS					
18. Kentucky	KY					
19. Louisiana	LA					
20. Maine	ME					
21. Maryland	MD					
22. Massachusetts	MA					
23. Michigan	MI					
24. Minnesota	MN					
25. Mississippi	MS					
26. Missouri	MO					
27. Montana	MT					
28. Nebraska	NE					
29. Nevada	NV					
30. New Hampshire	NH					
31. New Jersey	NJ					
32. New Mexico	NM					
33. New York	NY					
34. North Carolina	NC					
35. North Dakota	ND					
36. Ohio	OH					
37. Oklahoma	OK					
38. Oregon	OR					
39. Pennsylvania	PA					
40. Rhode Island	RI	O	105,497,714	104,484,787		
41. South Carolina	SC					
42. South Dakota	SD					
43. Tennessee	TN					
44. Texas	TX					
45. Utah	UT					
46. Vermont	VT					
47. Virginia	VA					
48. Washington	WA					
49. West Virginia	WV					
50. Wisconsin	WI					
51. Wyoming	WY					
52. American Samoa	AS					
53. Guam	GU					
54. Puerto Rico	PR					
55. US Virgin Islands	VI					
56. Northern Mariana Islands	MP					
57. Canada	CAN					
58. Aggregate alien and other	OT	XXX				
59. Totals	XXX	XXX	105,497,714	104,484,787		
Details of Write-Ins						
5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX				
5899. Totals (Lines 5801 through 5803 plus 5898) (Line 58 above)	XXX	XXX				



Ernst & Young LLP
200 Clarendon St.
Boston, MA 02116



STATEMENT OF ACTUARIAL OPINION

February 25, 2026

Board of Directors
Neighborhood Health Plan of Rhode Island

TABLE OF KEY INDICATORS

This Opinion is: Unqualified Qualified Adverse Inconclusive

IDENTIFICATION SECTION

Prescribed Wording Only Prescribed Wording with Additional Wording Revised Wording

SCOPE SECTION

Prescribed Wording Only Prescribed Wording with Additional Wording Revised Wording

RELIANCE SECTION

Prescribed Wording Only Prescribed Wording with Additional Wording Revised Wording

OPINION SECTION

Prescribed Wording Only Prescribed Wording with Additional Wording Revised Wording

RELEVANT COMMENTS

Revised Wording

The Actuarial Memorandum includes “Deviation from Standard” wording regarding conformity with an Actuarial Standard of Practice

IDENTIFICATION

I, Zhe “Gigi” Li, am a Senior Manager with the firm of Ernst & Young LLP. I am a member of the American Academy of Actuaries and have been retained by Neighborhood Health Plan of Rhode Island to render an opinion with regard to loss reserves, actuarial liabilities, actuarial assets and related items. I was appointed on November 5, 2024, in accordance with the requirements of the annual statement instructions. I meet the Academy qualification standards for rendering the opinion.

SCOPE

I have examined the assumptions and methods used in determining loss reserves, actuarial liabilities, actuarial assets and related items listed below, as shown in the annual statement of the organization as prepared by the management of Neighborhood Health Plan of Rhode Island (“the Company”) for filing with state regulatory officials, as of December 31, 2025.



Item	Annual Statement Reference Page-Line	Amount
Claims unpaid	3-1	\$143,563,779
Accrued medical incentive pool and bonus payments	3-2	2,479,887
Unpaid claims adjustment expenses	3-3	3,841,692
Aggregate health policy reserves (including unearned premium reserves, premium deficiency reserves and additional policy reserves from the Underwriting and Investment Exhibit – Part 2D)	3-4	28,259,116
Aggregate life policy reserves	3-5	0
Property/casualty unearned premium reserves	3-6	0
Aggregate health claim reserves	3-7	0
Any other loss reserves, actuarial liabilities, or related items presented as liabilities in the annual statement:	Not applicable	
Specified actuarial items presented as assets in the annual statement:		
1. Medicare risk adjustment receivables	Included within 2-15.3	\$6,705,782
2. Part D risk corridor receivables	Included within 2-15.3	5,461,842
3. Amounts recoverable from reinsurers	2-16.1	27,446,426
4. Pharmaceutical rebate receivables (\$4,708,292 non-admitted)	Included within 2-24	41,012,753



The reserves, actuarial assets and related actuarial items listed above represent the estimates made by management of the Company for all unpaid claims and other actuarial items as of December 31, 2025. Considerable uncertainty and variability are inherent in such estimates, and, accordingly, the subsequent development of the unpaid claims liability and other actuarial items may not conform to the assumptions used in the determination of the estimates and therefore may vary from the amounts in the foregoing table.

RELIANCE

In forming my opinion on the above-mentioned liabilities and assets, I relied upon data prepared by Michelle Sears, Chief Financial Officer of Neighborhood Health Plan of Rhode Island as certified in the attached statements. I evaluated that data for reasonableness and consistency. I also reconciled that data to the Underwriting and Investment Exhibit, Part 2B of the Company's current annual statement. I have also relied upon management's representations regarding the collectability of reinsurance recoverable amounts as expressed in the attached statement. In other respects, my examination included review of the actuarial assumptions and actuarial methods used and tests of the calculations I considered necessary.

OPINION

In my opinion, the amounts carried in the balance sheet on account of the items identified above:

- A. Are in accordance with accepted actuarial standards consistently applied and are fairly stated in accordance with sound actuarial principles, except that consideration of the adequacy of the Company's reserves and related actuarial items in conjunction with the assets which support them has not been performed;
- B. Are based on actuarial assumptions relevant to contract provisions and appropriate to the purpose for which the statement was prepared;
- C. Meet the requirements of the insurance laws and regulations of the state of Rhode Island, and the loss reserves and actuarial liabilities are at least as great as the minimum aggregate amounts required by the state in which this statement is filed;
- D. Make good and sufficient provision for all unpaid claims and other actuarial liabilities of the organization under the terms of its contracts and agreements, although, consistent with the scope of my review, the adequacy of the Company's reserves and related actuarial items in conjunction with the assets which support them has not been considered;
- E. Make a reasonable provision for all actuarial assets of the organization under the terms of its contracts and agreements;
- F. On a combined basis, make a reasonable provision for all actuarial assets and actuarial liabilities of the organization under moderately adverse conditions;
- G. Are computed on the basis of assumptions and methods consistent with those used in computing the corresponding items in the annual statement of the preceding year-end; and
- H. Include appropriate provision for all actuarial items that ought to be established.



The Underwriting and Investment Exhibit, Part 2B was reviewed for reasonableness and consistency with the applicable Actuarial Standards of Practice.

Actuarial methods, considerations, and analyses used in forming my opinion conform to the relevant Standards of Practice as promulgated from time to time by the Actuarial Standards Board, which standards form the basis of this statement of opinion.

RELEVANT COMMENTS

My review did not include asset adequacy analysis; as such analysis is not in the scope of my assignment. I have not reviewed the Company's assets except those specifically listed above and I have not formed any opinion as to their validity or value. My opinion rests on the assumption that the Company's December 31, 2025 statutory-basis actuarial liabilities are funded by valid assets that have suitably scheduled maturities and/or adequate liquidity to meet future cash flow requirements.

My review included the identification and evaluation of the effect on the foregoing reserves of capitated risk-sharing contracts with service providers; however, my review of such capitated risk-sharing contracts did not include an assessment of the financial condition of the service providers. As such, the above opinion rests on the assumption that such service providers will fulfill their obligations under their respective contracts with the Company.

My review relates only to those reserves and related actuarial items identified herein, and I do not express an opinion on the Company's financial statements taken as a whole.

This opinion has been prepared solely for the Board and the management of the Company and for filing with insurance regulatory agencies of states in which the Company is licensed, and is not intended for any other purpose.

SIGNATURE

Zhe "Gigi" Li, FSA, MAAA
Ernst & Young LLP
200 Clarendon St.
Boston, MA 02116
(617) 565-0599
Gigi.li@ey.com

February 25, 2026

ATTACHMENTS

Letter of representation from Michelle Sears, CFO



910 Douglas Pike, Smithfield, RI 02917

February 24, 2026

Zhe "Gigi" Li, FSA, MAAA
Ernst & Young, LLP
200 Clarendon St.
Boston, MA 02116

I, Michelle Sears, Chief Financial Officer for Neighborhood Health Plan of Rhode Island (Neighborhood), affirm that the listings and summaries of claims, exposures and other relevant data as of December 31, 2025 prepared for and submitted to Gigi Li were prepared under my direction and, to the best of my knowledge and belief, are accurate and complete, and are the same as or derived from the in-force records and other data which form the basis of Neighborhood's 2025 Annual Statement. These listings and summaries include:

1. Completed Balance Sheet, Summary of Operations, and Underwriting & Investment Exhibit 2B from Neighborhood's 2025 Annual Statement.
2. Documentation supporting Neighborhood's December 31, 2025, unpaid claim liability estimate, including documentation of pharmacy claim invoices as of December 31, 2025 used as the pharmacy portion of the estimate.
3. Documentation supporting Neighborhood's December 31, 2025 claims adjustment expense reserve estimate.
4. Documentation supporting Neighborhood's December 31, 2025 reinsurance recoverable assets.
5. Monthly membership from January 2022 through December 2025 by line of business.
6. Lag reports for non-capitated medical claims incurred between January 1, 2022 and December 31, 2025 and paid through December 31, 2025 by line of business and type of service.
7. Reconciliation of claim lag data to the financial statement.
8. Documentation for accruals of provider incentive payments.
9. Neighborhood's Board-approved budget for calendar year 2025.
10. Documentation of estimated liabilities and/or receivables at December 31, 2025 resulting from risk-sharing arrangements with EOHHS.
11. Documentation for Neighborhood's estimated calendar year 2025-member rebate liability incurred due to ACA minimum loss ratio requirements.
12. Documentation of estimated liabilities and/or assets at December 31, 2025 under ACA risk adjustment provisions.
13. Documentation supporting the estimated risk revenue receivable from CMS under Neighborhood's Medicare contract for calendar year 2025 arising from RAPS/EDPS submissions.
14. Documentation of Neighborhood's estimated liabilities and/or assets relating to calendar year 2025 Part D risk corridor settlement.
15. Documentation supporting Neighborhood's estimated pharmaceutical rebate receivables at December 31, 2025.

I further affirm that the line of business classifications, number of eligibles, claim incurred dates, claim payment dates, summaries and related data submitted to Gigi Li are, to the best of my knowledge and belief, accurately stated. I further affirm that Part 2B of the Underwriting and Investment Exhibit of Neighborhood's 2025 Annual Statement was prepared consistent with the claim incurred and claim payment dates of the data provided to support determination of the liability for unpaid claims. I further affirm that the listings, summaries and line of business classifications, to the best of my knowledge and belief, and compiled on a basis consistent with comparable data at December 31, 2024.

I further affirm that, to the best of my knowledge and belief, Neighborhood has no obligations or commitments at December 31, 2025 with respect to which actuarial liabilities or assets are required or appropriate, except those which are included in the following line items on the balance sheet of Neighborhood's 2025 Annual Statement:

Page 3 – Liabilities

\$143,563,779	Claims unpaid - Line 3-1
\$2,479,887	Accrued medical incentive pool and bonus amounts – Line 3-2
\$3,841,692	Unpaid claim adjustment expenses – Line 3-3
\$28,259,116	Aggregate health policy reserves – Line 3-4
\$0	Aggregate life policy reserves – Line 3-5
\$0	Property/casualty unearned premium reserves – Line 3-6
\$0	Aggregate health claim reserves – Line 3-7

Page 2 – Assets (specified actuarial items)

\$6,705,782	Medicare risk adjustment receivable – included with line 2-15.3
\$5,461,842	Part D risk corridor receivables – included with line 2-15.3
\$27,446,426	Amounts recoverable from reinsurers – Line 2-16.1
\$41,012,753	Amount for pharmaceutical rebates receivable (\$4,708,292 – non-admitted) - included within Line 2-24

No paid claims, reported claims or other changes have occurred since December 31, 2025 that could have a significant effect on your analysis of the unpaid claim liabilities and related actuarial items based on the listings and summaries detailed above as of December 31, 2025.

Michelle Sears

2/24/2026

Michelle Sears
Chief Financial Officer
Neighborhood Health Plan of Rhode Island

Date