QUARTERLY STATEMENT

OF THE

Beacon Mutual Insurance Company

of Warwick

in the state of Rhode Island

TO THE

Insurance Department

OF THE

STATE OF

Rhode Island

FOR THE QUARTER ENDED

June 30, 2026

PROPERTY AND CASUALTY

2026

24017202620100102

QUARTERLY STATEMENT

AS OF JUNE 30, 2026

OF THE CONDITION AND AFFAIRS OF THE

The Beacon Mutual Insurance Company

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

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

Country of Domicile US

Incorporated/Organized July 11, 1990 **Commenced Business** August 12, 1992

Statutory Home Office One Beacon Centre (Street and Number), Warwick, RI US 02886-1378 (City or Town, State, Country and Zip Code)

Main Administrative Office One Beacon Centre (Street and Number)
Warwick, RI US 02886-1378 (City or Town, State, Country and Zip Code) 401-825-2667 (Area Code) (Telephone Number)

Mail Address One Beacon Centre (Street and Number or P.O. Box), Warwick, RI US 02886-1378 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records One Beacon Centre (Street and Number) Warwick, RI US 02886-1378 (City or Town, State, Country and Zip Code) 401-825-2667 (Area Code) (Telephone Number)

Internet Website Address www.beaconmutual.com

Statutory Statement Contact Nancy Resende (Name) 401-825-2634 (Area Code) (Telephone Number) (Extension)
nresende@beaconmutual.com (E-Mail Address) 401-825-2659 (Fax Number)

OFFICERS

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

VICE-PRESIDENTS

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

DIRECTORS OR TRUSTEES

Harry Robert Bacon	Raymond Christopher Coia	Brian Joseph Spero	Timothy Ludger Byrne
Jerry Anthony Sahagian	Kate Coyne-McCoy	Bradford Alan Dean	Steven Issa
Robert Walsh Jr	Laura Yalanis	Michele Ann Doherty	

State of Rhode Island

County of Kent ss

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

(Signature)	(Signature)	(Signature)
Brian Joseph Spero	Amy Clark Vitale	Gregg Christopher Tumeinski
(Printed Name)	(Printed Name)	(Printed Name)
1.	2.	3.
CEO	President & Asst Secretary	EVP, Chief Growth & Finance Officer
(Title)	(Title)	(Title)

Subscribed and sworn to before me this
____ day of ________________, 2026

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

ASSETS

	Current Statement Date 1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 December 31 Prior Year Net Admitted Assets
1. Bonds	276,232,947		276,232,947	282,258,452
2. Stocks:				
2.1 Preferred stocks	8,441,390		8,441,390	6,774,936
2.2 Common stocks	78,504,413		78,504,413	72,931,532
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens				
4. Real estate:				
4.1 Properties occupied by the company (less $ 0 encumbrances)	8,819,728		8,819,728	9,023,749
4.2 Properties held for the production of income (less $ 0 encumbrances)				
4.3 Properties held for sale (less $ 0 encumbrances)				
5. Cash ($ 996,927), cash equivalents ($ 22,184,543), and short-term investments ($ 0)	23,181,470		23,181,470	27,753,228
6. Contract loans (including $ 0 premium notes)				
7. Derivatives				
8. Other invested assets	18,888		18,888	18,888
9. Receivables for securities				
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	395,198,836		395,198,836	398,760,785
13. Title plants less $ 0 charged off (for Title insurers only)				
14. Investment income due and accrued	2,445,143		2,445,143	2,404,718
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	2,044,753	493,000	1,551,753	2,166,050
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $ 2,463,791 earned but unbilled premiums)	32,035,250	99,272	31,935,978	36,269,036
15.3 Accrued retrospective premiums ($ 0) and contracts subject to redetermination ($ 0)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	102,822		102,822	116,497
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	760,410		760,410	1,006,730
18.1 Current federal and foreign income tax recoverable and interest thereon	941,621		941,621	
18.2 Net deferred tax asset	11,818,581	9,754,000	2,064,581	1,166,643
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	14,339,275	14,204,135	135,140	676,941
21. Furniture and equipment, including health care delivery assets ($ 0)	515,739	515,739		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	3,410		3,410	5,395
24. Health care ($ 0) and other amounts receivable				
25. Aggregate write-ins for other-than-invested assets	3,982,498	2,321,650	1,660,848	1,512,745
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	464,188,338	27,387,796	436,800,542	444,085,540
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	464,188,338	27,387,796	436,800,542	444,085,540

DETAILS OF WRITE-IN LINES				
1101.				
1102. NONE				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501. Prepaid Expenses	2,324,125	2,324,125		
2502. SERP Account	1,649,626		1,649,626	1,504,650
2503. Miscellaneous Receivables	8,747	(2,475)	11,222	8,095
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	3,982,498	2,321,650	1,660,848	1,512,745

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Statement Date	2 December 31, Prior Year
1.	Losses (current accident year $ 26,501,053)	135,753,402	134,069,892
2.	Reinsurance payable on paid losses and loss adjustment expenses		
3.	Loss adjustment expenses	18,764,351	19,546,161
4.	Commissions payable, contingent commissions and other similar charges	4,238,557	4,635,400
5.	Other expenses (excluding taxes, licenses and fees)	7,468,932	9,585,343
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)	9,785,665	6,972,255
7.1.	Current federal and foreign income taxes (including $ 853,335 on realized capital gains (losses))	640,848	657,513
7.2.	Net deferred tax liability		
8.	Borrowed money $ 0 and interest thereon $ 0		
9.	Unearned premiums (after deducting unearned premiums for ceded reinsurance of $ 0 and including warranty reserves of $ 0 and accrued accident and health experience rating refunds including $ 0 for medical loss ratio rebate per the Public Health Service Act)	49,519,625	55,755,639
10.	Advance premium	1,890,198	2,377,660
11.	Dividends declared and unpaid:		
	11.1. Stockholders		
	11.2. Policyholders	600,000	650,000
12.	Ceded reinsurance premiums payable (net of ceding commissions)		16,986
13.	Funds held by company under reinsurance treaties		
14.	Amounts withheld or retained by company for account of others	1,139,061	1,148,395
15.	Remittances and items not allocated	112,603	46,697
16.	Provision for reinsurance (including $ 0 certified)		
17.	Net adjustments in assets and liabilities due to foreign exchange rates		
18.	Drafts outstanding		
19.	Payable to parent, subsidiaries and affiliates		
20.	Derivatives		
21.	Payable for securities		
22.	Payable for securities lending		
23.	Liability for amounts held under uninsured plans		
24.	Capital notes $ 0 and interest thereon $ 0		
25.	Aggregate write-ins for liabilities	40,248	103,403
26.	Total liabilities excluding protected cell liabilities (Lines 1 through 25)	229,953,490	235,565,344
27.	Protected cell liabilities		
28.	Total liabilities (Lines 26 and 27)	229,953,490	235,565,344
29.	Aggregate write-ins for special surplus funds		
30.	Common capital stock		
31.	Preferred capital stock		
32.	Aggregate write-ins for other than special surplus funds	20,758,685	20,758,685
33.	Surplus notes		
34.	Gross paid in and contributed surplus		
35.	Unassigned funds (surplus)	186,088,367	187,761,511
36.	Less treasury stock, at cost:		
	36.1. 0 shares common (value included in Line 30 $ 0)		
	36.2. 0 shares preferred (value included in Line 31 $ 0)		
37.	Surplus as regards policyholders (Lines 29 to 35, less 36)	206,847,052	208,520,196
38.	Totals (Page 2, Line 28, Col. 3)	436,800,542	444,085,540

	DETAILS OF WRITE-IN LINES		
2501.	Deferred Gain - CH Investments	40,248	103,403
2502.			
2503.			
2598.	Summary of remaining write-ins for Line 25 from overflow page		
2599.	Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	40,248	103,403
2901.			
2902.	NONE		
2903.			
2998.	Summary of remaining write-ins for Line 29 from overflow page		
2999.	Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)		
3201.	Capital assessment by RI Dept of Labor to provide residual market	20,758,685	20,758,685
3202.			
3203.			
3298.	Summary of remaining write-ins for Line 32 from overflow page		
3299.	Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)	20,758,685	20,758,685

STATEMENT OF INCOME

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written $ 43,768,072)	50,673,883	53,534,338	117,849,111
1.2 Assumed (written $ 7,610,279)	6,940,482	6,861,838	
1.3 Ceded (written $ 1,801,186)	1,801,186	1,953,361	
1.4 Net (written $ 49,577,165)	55,813,179	58,442,815	117,849,111
DEDUCTIONS:			
2. Losses incurred (current accident year $ 31,043,001):			
2.1 Direct	27,796,486	32,558,279	67,741,145
2.2 Assumed	5,753,198	4,922,840	
2.3 Ceded	91,656	120,306	
2.4 Net	33,458,028	37,360,813	67,741,145
3. Loss adjustment expenses incurred	8,498,830	8,917,059	17,320,447
4. Other underwriting expenses incurred	23,365,887	23,690,108	46,742,992
5. Aggregate write-ins for underwriting deductions			
6. Total underwriting deductions (Lines 2 through 5)	65,322,745	69,967,980	131,804,584
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	(9,509,566)	(11,525,165)	(13,955,473)
INVESTMENT INCOME			
9. Net investment income earned	7,945,104	7,382,596	14,988,220
10. Net realized capital gains (losses) less capital gains tax of $ 853,335	3,210,166	(128,470)	2,586,316
11. Net investment gain (loss) (Lines 9 + 10)	11,155,270	7,254,126	17,574,536
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered $ 248,029 amount charged off $ 587,457)	(339,429)	(899,819)	(1,203,721)
13. Finance and service charges not included in premiums	36,005	38,320	72,590
14. Aggregate write-ins for miscellaneous income	(43,788)	83,263	57,943
15. Total other income (Lines 12 through 14)	(347,212)	(778,236)	(1,073,188)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	1,298,492	(5,049,275)	2,545,875
17. Dividends to policyholders	1,208,591		650,000
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	89,901	(5,049,275)	1,895,875
19. Federal and foreign income taxes incurred	(941,621)		267,452
20. Net income (Line 18 minus Line 19) (to Line 22)	1,031,522	(5,049,275)	1,628,423
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	208,520,196	210,722,558	210,722,558
22. Net income (from Line 20)	1,031,522	(5,049,275)	1,628,423
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains or (losses) less capital gains tax of $ (536,832)	606,498	1,960,988	112,268
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	14,642	10,987,782	11,267,107
27. Change in nonadmitted assets	(3,325,806)	(4,722,750)	(15,210,160)
28. Change in provision for reinsurance			
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from protected cells			
31. Cumulative effect of changes in accounting principles			
32. Capital changes:			
32.1 Paid in			
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in			
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus			
38. Change in surplus as regards policyholders (Lines 22 through 37)	(1,673,144)	3,176,745	(2,202,362)
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	206,847,052	213,899,303	208,520,196

DETAILS OF WRITE-IN LINES			
0501.			
0502.			
0503. NONE			
0598. Summary of remaining write-ins for Line 05 from overflow page			
0599. Totals (Lines 0501 through 0503 plus 0598) (Line 05 above)			
1401. Gain (Loss) on Disposal of Assets	300	142,873	3,940
1402. Miscellaneous Income (Loss)	273		148,061
1403. Retroactive Reinsurance Gain (Loss)		440	
1498. Summary of remaining write-ins for Line 14 from overflow page	(44,361)	(60,050)	(94,058)
1499. Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	(43,788)	83,263	57,943
3701.			
3702.			
3703. NONE			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. Totals (Lines 3701 through 3703 plus 3798) (Line 37 above)			

CASH FLOW

		1	2	3
	Cash from Operations	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
1.	Premiums collected net of reinsurance	53,857,596	57,117,398	116,952,548
2.	Net investment income	7,907,169	7,599,287	15,035,046
3.	Miscellaneous income	(347,212)	(778,235)	(1,073,187)
4.	Total (Lines 1 to 3)	61,417,553	63,938,450	130,914,407
5.	Benefit and loss related payments	31,795,168	31,715,968	62,979,528
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7.	Commissions, expenses paid and aggregate write-ins for deductions	32,094,912	33,389,883	64,739,596
8.	Dividends paid to policyholders	1,258,591	6,000,000	6,000,000
9.	Federal and foreign income taxes paid (recovered) net of $ 390,061 tax on capital gains (losses)	870,000		
10.	Total (Lines 5 through 9)	66,018,671	71,105,851	133,719,124
11.	Net cash from operations (Line 4 minus Line 10)	(4,601,118)	(7,167,401)	(2,804,717)
	Cash from Investments			
12.	Proceeds from investments sold, matured or repaid:			
	12.1 Bonds	43,458,129	28,201,439	87,999,389
	12.2 Stocks	57,820,632	3,696,433	90,807,962
	12.3 Mortgage loans			
	12.4 Real estate			
	12.5 Other invested assets			
	12.6 Net gains (or losses) on cash, cash equivalents and short-term investments			
	12.7 Miscellaneous proceeds			
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	101,278,761	31,897,872	178,807,351
13.	Cost of investments acquired (long-term only):			
	13.1 Bonds	37,776,803	13,662,643	70,558,630
	13.2 Stocks	60,540,065	5,169,271	94,553,063
	13.3 Mortgage loans			
	13.4 Real estate		37,140	37,140
	13.5 Other invested assets			
	13.6 Miscellaneous applications			
	13.7 Total investments acquired (Lines 13.1 to 13.6)	98,316,868	18,869,054	165,148,833
14.	Net increase/(decrease) in contract loans and premium notes			
15.	Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	2,961,893	13,028,818	13,658,518
	Cash from Financing and Miscellaneous Sources			
16.	Cash provided (applied):			
	16.1 Surplus notes, capital notes			
	16.2 Capital and paid in surplus, less treasury stock			
	16.3 Borrowed funds			
	16.4 Net deposits on deposit-type contracts and other insurance liabilities			
	16.5 Dividends to stockholders			
	16.6 Other cash provided (applied)	(2,932,533)	(2,772,933)	(6,480,826)
17.	Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(2,932,533)	(2,772,933)	(6,480,826)
	RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18.	Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(4,571,758)	3,088,484	4,372,975
19.	Cash, cash equivalents and short-term investments:			
	19.1 Beginning of year	27,753,228	23,380,253	23,380,253
	19.2 End of period (Line 18 plus Line 19.1)	23,181,470	26,468,737	27,753,228

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

20.0001				
20.0002				
20.0003				

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Accounting Practices

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

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

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

	SSAP#	F/S Page	F/S Line#	6/30/2026	12/31/2025
Net Income Rhode Island Basis	97	4	20	$1,031,522	$1,628,424
State Permitted Practice					
Value of Castle Hill subsidiary					
NAIC SAP	97	4	20	$1,031,522	$1,628,424
SURPLUS					
Rhode Island Basis	97	3	37	$206,847,052	$208,520,196
State Permitted Practice					
Value of Castle Hill subsidiary				(1,717,579)	(1,685,670)
NAIC SAP	97	3	37	$205,129,473	$206,834,526

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

No change.

C. Accounting Policies

1. No change.

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

3 -5. No change

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

NOTES TO FINANCIAL STATEMENTS

recognized, which are valued using the prospective method.

7-13. No change.

2. Accounting Changes and Corrections of Errors

Not applicable.

3. Business Combinations and Goodwill

Not applicable.

4. Discontinued Operations

Not applicable.

5. Investments

A-C. No change.

D. Asset-Backed Securities

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

2. Not applicable.

3. The Company did not recognize any other-than-temporary impairment during 2026.

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

a. The aggregate amount of unrealized losses:		
	1. Less than 12 Months	(389,680)
	2. 12 Months or Longer	(3,226,077)
		($3,615,757)
b. The aggregate related fair value of securities with unrealized losses:		
	1. Less than 12 Months	39,683,946
	2. 12 Months or Longer	27,884,665
		$67,568,611

5. All asset-backed and structured securities in an unrealized loss position were reviewed to determine whether an other-than-temporary impairment should be recognized. For those securities in an unrealized loss position as of June 30, 2026, the Company has not made a decision to sell any such securities. The Company evaluated its cash flow requirements and believes that its liquidity is adequate and it will not be required to sell these securities before recovery of their cost basis. As of June 30, 2026, the Company can attest that it has the intent and believes that it has the ability to hold these securities long enough to allow the cost basis of these securities to be recovered. The conclusions are determined by a detailed analysis of the underlying credit and cash flows on each security. It is possible that the Company could recognize other than temporary impairments in the future on some of the securities held at June 30, 2026, if future events, information, and the passage of time causes it to conclude that declines in value are other than temporary.

E. Repurchase Agreements

Not applicable

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not applicable

G. Reverse Repurchase Agreements Transactions for as Secured Borrowing

Not applicable

NOTES TO FINANCIAL STATEMENTS

H. Repurchase Agreements Transactions Accounted for as a Sale

Not applicable.

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

Not applicable

J-K.No change.

L. Restricted Assets

1. Restricted Assets (Including Pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted									Percentage	
	Current Year					6	7	8	9	10	11
	1	2	3	4	5						
	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity (b)	Total	Total From Prior Year	Increase/ Decrease	Total Nonadmitted Restricted	Total Admitted Restricted	Gross Restricted to Total Assets	Admitted Restricted to Total Admitted Assets
Federal Home Loan Bank - Boston	$264,500	-	-	-	$264,500	$264,500	$ -	-	$264,500	0.057%	0.061%
On deposit with states	$184,594	-	-	-	$184,594	$185,703	($1,109)	-	$184,594	0.040%	0.042%
On deposit with regulatory bodies	$448,883	-	-	-	$448,883	$448,861	$22	-	$448,883	0.097%	0.103%
Pledged as collateral not captured in other categories	$25,045,081	-	-	-	$25,045,081	$24,620,989	$424,092	-	$25,045,081	5.395%	5.734%
Total Restricted Assets	$25,943,058	-	-	-	$25,943,058	$25,520,053	$423,005	-	$25,943,058	5.589%	5.939%

Restricted assets include those securities pledged to cedants as part of reinsurance collateral and to state and governmental agencies.

2. Detail of Assets Pledged as Collateral Not Captured in Other Categories

Restricted Asset Category	Gross (Admitted & Nonadmitted Restricted								Percentage	
	Current Year					6	7	8	9	10
	1	2	3	4	5					
	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity (b)	Total	Total From Prior Year	Increase/ Decrease	Total Current Year Admitted Restricted	Gross (Admitted and Nonadmitted) Restricted to Total Assets	Admitted Restricted to Total Admitted Assets
Pledged to cedants as part of reinsurance collateral	$2,200,751	-	-	-	$2,200,751	$2,200,641	$110	$2,200,751	0.474%	0.504%
Collateral trust agreement with ceding resinsurer	$22,844,330	-	-	-	$22,844,330	$22,420,348	$423,982	$22,844,330	4.921%	5.230%
Total Restricted Assets	$25,045,081	-	-	-	$25,045,081	$24,620,989	$424,092	$25,045,081	5.395%	5.734%

3. Detail of Other Restricted Assets

Not applicable.

4. Collateral Received and Assets Held under Modco/Funds Withheld Reinsurance Agreements Reflected as Assets Within the Reporting Entity's Financial Statements

Not applicable

M. Working Capital Finance Investments

Not applicable.

N. Offsetting and Netting of Assets and Liabilities

Not applicable.

NOTES TO FINANCIAL STATEMENTS

O-Q. No significant change.

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

Not applicable.

S. Aggregate Collateral Loans by Qualifying Investment Collateral

Not applicable.

6. Joint Ventures, Partnerships and Limited Liability Companies

No change.

7. Investment Income

No change.

8. Derivative Instruments

Not applicable.

9. Income Taxes

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

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

	2026	2025
1 Current Tax		
a Federal	(941,621)	267,452
b Foreign	-	
c Subtotal	(941,621)	267,452
d Federal income tax on net capital gains	853,335	390,061
e Utilization of cap loss c/f	-	
f PY True Ups	-	-
Federal and foreign income taxes incurred	(88,285)	657,513

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

The components of the net deferred tax asset/(liability) at June 30, 2026 are as follows:

	2026			2025			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
Total gross DTAs	10,341,900	1,509,037	11,850,937	9,780,801	1,488,128	11,268,929	561,099	20,909	582,008
Statutory Valuation Allowance	-	-	-	-		-	-	-	-
Adjusted Gross Deferred Tax Assets	10,341,900	1,509,037	11,850,937	9,780,801	1,488,128	11,268,929	561,099	20,909	582,008
Deferred Tax Assets Nonadmitted	8,244,964	1,509,037	9,754,000	8,612,336	1,488,128	10,100,464	(367,372)	20,909	(346,464)
Admitted Gross Deferred Tax Assets	2,096,937	-	2,096,937	1,168,465	0	1,168,465	928,472	(0)	928,472
Total Gross DTLs	32,356	-	32,356	1,822	-	1,822	30,534	-	30,534
Net Admitted Deferred Tax Asset/Liability	2,064,581	-	2,064,581	1,166,642	0	1,166,642	897,938	(0)	897,938

NOTES TO FINANCIAL STATEMENTS

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

	2026			2025			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
Can be recovered through loss carrybacks (11.a.)	569,228	-	569,228	657,513		657,513	(88,285)	-	(88,285)
Lesser of:									
Expected to be realized following the B/S date (11.b.i)	1,495,353	-	1,495,353	509,129		509,129	986,224	-	986,224
Adjusted gross DTAs allowed per limit threshold (11.b.ii)			30,719,670			31,201,660	-	-	(481,990)
Adjusted gross DTAs offset by gross DTLs (11.c.)	32,356	-	32,356	1,822		1,822	30,534	-	30,534
DTAs Admitted as a Result of the application of 101	2,096,937	-	2,096,937	1,168,465	-	1,168,465	928,472	-	928,472

	2026	2025
Ex DTA ACL RBC Ratio Percentage used to Determine Recovery Period and Threshold Limitation	1042%	958.35%
Amount of Adjusted C/S used to Determine Recover Period and Threshold Limitation	204,797,799	208,011,067

Tax planning strategies have not been employed by the Company and have the following impact upon the determination of adjusted gross and net admitted deferred tax assets:

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

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

B. The Company does not have any unrecognized deferred tax liabilities.

C. The tax effects of temporary differences that give rise to significant portions of the deferred tax assets and deferred tax liabilities are as follows:

Deferred tax Assets	2026	2025
Ordinary:		
Non-admitted asset	3,703,097	2,936,626
Unearned premiums	2,079,824	2,341,737
Loss discounting	3,933,181	3,910,228
Accrued expenses	537,094	492,348
Fixed Assets	-	-
NOL Carryforward	-	-
Intangibles Amortization	-	-
Charitable Contributions	9,316	-
Advanced Premiums	79,388	99,862
Bond Discounting	-	-
Business Interest C/F	-	-
[Other Ordinary DTA]	-	-
Tax Credits	-	-
Subtotal deferred tax assets	10,341,900	9,780,801
Stat valuation allowance	-	-
Non-admitted	8,244,964	8,612,336
Admitted ordinary deferred tax assets	2,096,937	1,168,465
Capital:		
Investment in Passthrough Entities	-	-
Capital loss carryforward	-	-
OTTI	9,848	9,848
Unrealized losses	1,499,189	1,478,280
[Other Capital DTA]	-	-
[Other Capital DTA]	-	-
Subtotal	1,509,037	1,488,128
Stat valuation allowance	-	-
Non-admitted	1,509,037	1,488,128
Admitted capital deferred tax assets	-	0
Admitted Deferred Tax Asset	2,096,937	1,168,465

NOTES TO FINANCIAL STATEMENTS

Deferred tax liabilities		
Ordinary:		
Bond Market Discount, Net	-	-
Due and accrued dividends	-	-
Fixed Assets	32,356	1,822
Salvage and subrogation	-	-
Prepaid expenses	-	-
Deferred Revenue	-	-
Legislative Change In Loss Discounting	-	-
Supplemental TCJA Adjustment	-	-
Subtotal	32,356	1,822
Capital:		
Unrealized Gains	-	-
Investment in Passthrough Entities	-	-
[Other Capital DTL]	-	-
Subtotal	-	-
Deferred Tax Liabilities	32,356	1,822
Net Admitted Deferred Tax Asset (Liability)	2,064,581	1,166,642
	-	-

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

	6/30/2026	12/31/25	Change
Adjusted gross deferred tax assets	11,850,937	11,268,929	(582,008)
Total deferred tax liabilities	32,356	1,822	(30,534)
Net deferred tax assets (liabilities)	11,818,581	11,267,107	(551,474)
Tax effect of change in unrealized gains (losses)			20,909
Total change in net deferred income tax			(530,566)

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

	Amount	Tax Effect	Amount	Tax Effect
Provision computed at statutory rate	198,080	21.00%	480,047	21%
Permanent Differences	(50,460)	-5.35%	(96,413)	-4.22%
PY True Up (to Deferred)	0	0.00%	(8,470,351)	-370.54%
PY True Up (to Current)	-	0.00%	-	0.00%
Change in Non-admitted Assets	(766,471)	-81.26%	(1,044,597)	-45.70%
Change in Valuation Allowance	-	0.00%	-	0.00%
Other	-	0.00%		0.00%
Totals	(618,851)	-65.61%	(9,131,314)	-399.46%

	2026	2025
Federal and foreign income taxes incurred	(941,621)	267,452
Current taxes on realized capital gains	853,335	390,061
Change in deferred income taxes	(530,566)	(9,788,827)
Total statutory income taxes	(618,851)	(9,131,314)

E. At June 30, 2026, the Company did not have any unused operating loss carryforwards and/or tax credits available to offset against future taxable income.

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

2026	-
2025	569,228

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

F. The Company's federal income tax return is not consolidated with any entities for the reporting year.

G. Not applicable.

NOTES TO FINANCIAL STATEMENTS

H. Not applicable.

I. The Inflation Reduction Act (Act) was enacted on August 16, 2022, and included a new Corporate Alternative Minimum Tax (CAMT). The Company has determined that they do not expect to be liable for CAMT in 2026.

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

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

No significant change.

11. Debt

A. No change.

B. FHLB (Federal Home Loan Bank) Agreements

1. The Company is a member of the Federal Home Loan Bank (FHLB) of Boston. Through its membership, the Company has conducted business activity (borrowings) with the FHLB. It is part of the Company's strategy to utilize these funds as backup liquidity if necessary. The company has determined the estimated maximum borrowing capacity as $54,060,586 based on the value of eligible collateral as of June 30, 2026.

2. FHLB Capital Stock

a. Aggregate Totals

	1 Total 2+3	2 General Account	3 Protected Cell Accounts
1. Current Year			
(a) Membership Stock- Class A	0	0	
(b) Membership Stock- Class B	222,100	222,100	
(c) Activity Stock	0	0	
(d) Excess Stock	42,400	42,400	
(e) Aggregate Total (a+b+c+d)	264,500	264,500	
(f) Actual or Estimated Borrowing Capacity as Determined by the Insurer	0	XXX	XXX
2. Prior Year-end			
(a) Membership Stock- Class A	0	0	
(b) Membership Stock- Class B	224,500	224,500	
(c) Activity Stock	0	0	
(d) Excess Stock	40,000	40,000	
(e) Aggregate Total (a+b+c+d)	264,500	264,500	
(f) Actual or Estimated Borrowing Capacity as Determined by the Insurer	0	XXX	XXX

11B(2)a1(f) should be equal to or greater than 11B(4)a1(d)

11B(2)a2(f) should be equal to or greater than 11B(4)a2(d)

NOTES TO FINANCIAL STATEMENTS

b. Membership Stock (Class A and B) Eligible and Not Eligible for Redemption

The Company holds 2,645 shares of Membership stock-Class B at $100 par value, totaling $264,500, which is carried at cost. None of the stock is eligible for redemption.

Membership Stock	1 Current Year Total (2+3+4+5+6)	2 Not Eligible for Redemption	Eligible for Redemption 3 Less Than 6 Months	4 6 Months to Less Than 1 Year	5 1 to Less Than 3 Years	6 3 to 5 Years
1 Class A						
2 Class B	264,500	264,500				

11B(2)b1 Current Year Total (Column 1) should equal 11B(2)a1(a) Total (Column 1)

11B(2)b2 Current Year Total (Column 1) should equal 11B(2)a1(b) Total (Column 1)

3. Collateral Pledged to FHLB Capital Stock

a. Amount Pledged as of Reporting Date

	1 Fair Value	2 Carrying Value	3 Aggregate Total Borrowing
1. Current Year Total General and Protected Cell Accounts Total Collateral Pledged (Lines 2+3)	0	0	0
2. Current Year General Account Total Collateral Pledged	0	0	0
3. Current Year Protected Cell Accounts Total Collateral Pledged	0	0	0
4. Prior Year-End Total General and Protected Cell Accounts Total Collateral Pledged	0	0	0

b. Maximum Amount Pledged During Reporting Period

	1 Fair Value	2 Carrying Value	3 Amount Borrowed at Time of Maximum Collateral
1. Current Year Total General and Protected Cell Accounts Maximum Collateral Pledged (Lines 2+3)	0	0	0
2. Current Year General Account Maximum Collateral Pledged	0	0	0
3. Current Year Protected Cell Accounts Maximum Collateral Pledged	0	0	0
4. Prior Year-end Total General and Protected Cell Accounts Maximum Collateral Pledged	1,187,791	1,191,285	1,000,000

NOTES TO FINANCIAL STATEMENTS

4. Borrowing from FHLB

a. Amount as of the Reporting Date

	1 Total 2+3	2 General Account	3 Protected Cell Account	4 Funding Agreements Reserves Established
1. Current Year				
(a) Debt				XXX
(b) Funding Agreements				
(c) Others				XXX
(d) Aggregate Total (a+b+c)				
2. Prior Year-End				
(a) Debt	1,000,000	1,000,000		XXX
(b) Funding Agreements				
(c) Others				XXX
(d) Aggregate Total (a+b+c)	1,000,000	1,000,000		

b. Borrowings from the FHLB during the current reporting period were as follows:

	1 Total 2+3	2 General Account	3 Protected Cell Accounts
1. Debt	0	0	
2. Funding Agreements			
3. Other			
4. Aggregate Total (Lines 1+2+3)	0	0	

c. FHLB- Prepayment Obligations

Not applicable

C. Unused commitments and lines of credit for financing arrangements

Not applicable

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

A. Defined Benefit Plan

The Company has no defined benefit plans.

B. Investment policies and strategies of defined benefit plans

Not applicable.

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

Not applicable.

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

Not applicable.

NOTES TO FINANCIAL STATEMENTS

E. Defined Contribution Plans

No change.

F-I. No change.

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

No significant change.

14. Liabilities, Contingencies and Assessments

No significant change.

15. Leases

No significant change.

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

Not applicable.

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

Not applicable.

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

Not applicable.

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

Not applicable.

20. Fair Value Measurement

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

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

The Company has categorized its assets and liabilities that are measured at fair value into the three-level fair value hierarchy as reflected in the table below. The three-level fair value hierarchy is based on the degree of subjectivity inherent in the valuation method by which fair value was determined. The three levels are defined as follows:

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

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

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

NOTES TO FINANCIAL STATEMENTS

The following tables provide information as of June 30, 2026, about the Company's financial assets and liabilities measured at fair value.

June 30, 2026					
	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
Assets at fair value (in 000's)					
Issuer Credit Obligations	$ -	$ -	-	$ -	$ -
Asset-Backed Securities	-	2,031	$ -	-	2,031
Cash Equivalents	22,185	-	-	-	22,185
Preferred Stock	-	6,332	-	-	6,332
Common stock	76,522	265	-	-	76,787
Total assets at fair value/NAV	$ 98,707	$ 8,628	$ -	$ -	$ 107,335

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

During 2026, the Company had no transfers into or out of Level 3.

2. Roll forward of Level 3 Items

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

3. Policy on Transfers Into and Out of Level 3

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

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

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

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

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

5. The Company has no derivative assets or liabilities.

B. Combination of Fair Value Information

   Not applicable.

NOTES TO FINANCIAL STATEMENTS

C. Other Fair Value Disclosures

The following table provides information as of June 30, 2026 about the Company's financial assets and liabilities, including those measured at other than fair value in the Statements of Admitted Assets, Liabilities, and Policyholders' Surplus.

June 30, 2026

	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Aggregate Fair Value	Admitted Assets	Not Practicable (Carrying Value)
Assets at fair value (in 000's)							
Issuer Credit Obligations	$ 3,052	$ 135,521	$ -	$ -	$ 138,573	$ 148,120	$ -
Asset-Backed Securities	-	125,448			125,448	128,113	
Cash Equivalents	22,185	-	-	-	22,185	22,185	-
Preferred Stock	-	8,280	-	-	8,280	8,441	-
Common stock	76,522	265	-	-	76,787	76,787	-
Total assets at fair value	$ 101,759	$ 269,514	$ -	$ -	$ 371,273	$ 383,646	$ -

D. Reasons Not Practical to Estimate Fair Values

Not applicable

E. Investments Measured Using the NAV Practical Expedient

Not applicable

21. Other Items

No significant items. Unusual or Infrequent Items

22. Events Subsequent

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

23. Reinsurance

A-B. Unsecured Reinsurance Recoverables
C. Reinsurance Assumed and Ceded and Protected Cells

All reinsurance premiums are paid on earned premium; therefore, return commission is zero. At June 30, 2026, the unearned premium reserves for direct and assumed premiums were $42,505,649 and $7,013,976 respectively. The unearned premium reserves for ceded premiums was zero at June 30, 2026.

24. Retrospectively Rated Contracts and Contracts Subject to Redetermination

A-C. No significant changes.

D-F. Not applicable.

25. Changes in Incurred Losses and Loss Adjustment Expenses

The estimated cost of loss and loss adjustment expenses attributable to insured events of prior years increased by $3.0 million during 2026. Increases or decreases are the result of activity from ongoing review of claim reserves as additional information becomes available.

26. Intercompany Pooling Arrangements

Not applicable

NOTES TO FINANCIAL STATEMENTS

27. Structured Settlements

No change.

28. Health Care Receivables

Not applicable

29. Participating Policies

Not applicable

30. Premium Deficiency Reserves

No change.

31. High Deductibles

Not applicable.

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

Not applicable.

33. Asbestos/Environmental Reserves

No change.

34. Subscriber Savings Accounts

Not applicable

35. Multiple Peril Crop Insurance

Not applicable

36. Financial Guaranty Insurance

Not applicable

GENERAL INTERROGATORIES

PART 1 – COMMON INTERROGATORIES

GENERAL

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

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

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

2.2 If yes, date of change:

3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No [ ]

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

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

3.3 If the response to 3.2 is yes, provide a brief description of those changes.
Effective April 1, 2026, Amy C. Vitale replaced Brian Joseph Spero as President. Mr. Spero continues as CEO.

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

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

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

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

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

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

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2024

6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2024

6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 08/04/2025

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

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

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

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

7.2 If yes, give full information

GENERAL INTERROGATORIES

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

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

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

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

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

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

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

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

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

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

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

FINANCIAL

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

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

INVESTMENT

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

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

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

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

GENERAL INTERROGATORIES

13.2 If yes, please complete the following:

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
13.21 Bonds	$	$
13.22 Preferred Stock	$	$
13.23 Common Stock	$ 1,685,670	$ 1,717,579
13.24 Short-Term Investments	$	$
13.25 Mortgage Loans on Real Estate	$	$
13.26 All Other	$	$
13.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 13.21 to 13.26)	$ 1,685,670	$ 1,717,579
13.28 Total Investment in Parent included in Lines 13.21 to 13.26 above	$	$

14.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes [ ] No [X]

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

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

15.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 $
15.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 $
15.3 Total payable for securities lending reported on the liability page $

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

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

1 Name of Custodian(s)	2 Custodian Address
MUFG Union Bank, N.A.	1251 Avenue of the Americas, 19th Floor, New York, NY 10020
U.S. Bancorp	800 Nicollet Mall, Fl 2, Minneapolis, MN 55402

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

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

16.3 Have there been any changes, including name changes, in the custodian(s) identified in 16.1 during the current quarter? Yes [ ] No [X]

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

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

GENERAL INTERROGATORIES

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

1 Name of Firm or Individual	2 Affiliation
New England Asset Management, Inc.	U

16.5097 For those firms/individuals listed in the table for Question 16.5, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's invested assets? Yes [X] No [ ]

16.5098 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 16.5, the total assets under management aggregate to more than 50% of the reporting entity's invested assets? Yes [X] No [ ]

16.6 For those firms or individuals listed in the table for 16.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Registered With	4 Investment Management Agreement (IMA) Filed
105900	New England Asset Management, Inc.	Securities Exchange Commission	No

17.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes [X] No [ ]

17.2 If no, list exceptions:

18. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:
    a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
    b. Issuer or obligor is current on all contracted interest and principal payments.
    c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

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

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

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

20. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:
    a. The shares were purchased prior to January 1, 2019.
    b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
    c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
    d. The fund only or predominantly holds bonds in its portfolio.
    e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
    f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

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

GENERAL INTERROGATORIES
PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? Yes [ ] No [ ] N/A [X]
   If yes, attach an explanation.

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

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

3.2 If yes, give full and complete information thereto:

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

4.2 If yes, complete the following schedule:

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

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

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

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

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

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

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

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

NONE Schedule F

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year To Date - Allocated by States and Territories

			Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
	States, Etc.		1 Active Status (a)	2 Current Year to Date	3 Prior Year to Date	4 Current Year to Date	5 Prior Year to Date	6 Current Year to Date	7 Prior Year to Date
1.	Alabama	AL	N						
2.	Alaska	AK	N						
3.	Arizona	AZ	N						
4.	Arkansas	AR	N						
5.	California	CA	N						
6.	Colorado	CO	N						
7.	Connecticut	CT	L						
8.	Delaware	DE	N						
9.	District of Columbia	DC	N						
10.	Florida	FL	N						
11.	Georgia	GA	N						
12.	Hawaii	HI	N						
13.	Idaho	ID	N						
14.	Illinois	IL	N						
15.	Indiana	IN	N						
16.	Iowa	IA	N						
17.	Kansas	KS	N						
18.	Kentucky	KY	N						
19.	Louisiana	LA	N						
20.	Maine	ME	N						
21.	Maryland	MD	N						
22.	Massachusetts	MA	L						
23.	Michigan	MI	N						
24.	Minnesota	MN	N						
25.	Mississippi	MS	N						
26.	Missouri	MO	N						
27.	Montana	MT	N						
28.	Nebraska	NE	N						
29.	Nevada	NV	N						
30.	New Hampshire	NH	N						
31.	New Jersey	NJ	N						
32.	New Mexico	NM	N						
33.	New York	NY	N						
34.	North Carolina	NC	N						
35.	North Dakota	ND	N						
36.	Ohio	OH	N						
37.	Oklahoma	OK	N						
38.	Oregon	OR	N						
39.	Pennsylvania	PA	N						
40.	Rhode Island	RI	L	43,768,072	48,665,098	27,844,738	28,313,169	125,130,402	131,971,848
41.	South Carolina	SC	N						
42.	South Dakota	SD	N						
43.	Tennessee	TN	N						
44.	Texas	TX	N						
45.	Utah	UT	N						
46.	Vermont	VT	N						
47.	Virginia	VA	N						
48.	Washington	WA	N						
49.	West Virginia	WV	N						
50.	Wisconsin	WI	N						
51.	Wyoming	WY	N						
52.	American Samoa	AS	N						
53.	Guam	GU	N						
54.	Puerto Rico	PR	N						
55.	U.S. Virgin Islands	VI	N						
56.	Northern Mariana Islands	MP	N						
57.	Canada	CAN	N						
58.	Aggregate Other Alien	OT	X X X						
59.	Totals		X X X	43,768,072	48,665,098	27,844,738	28,313,169	125,130,402	131,971,848

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

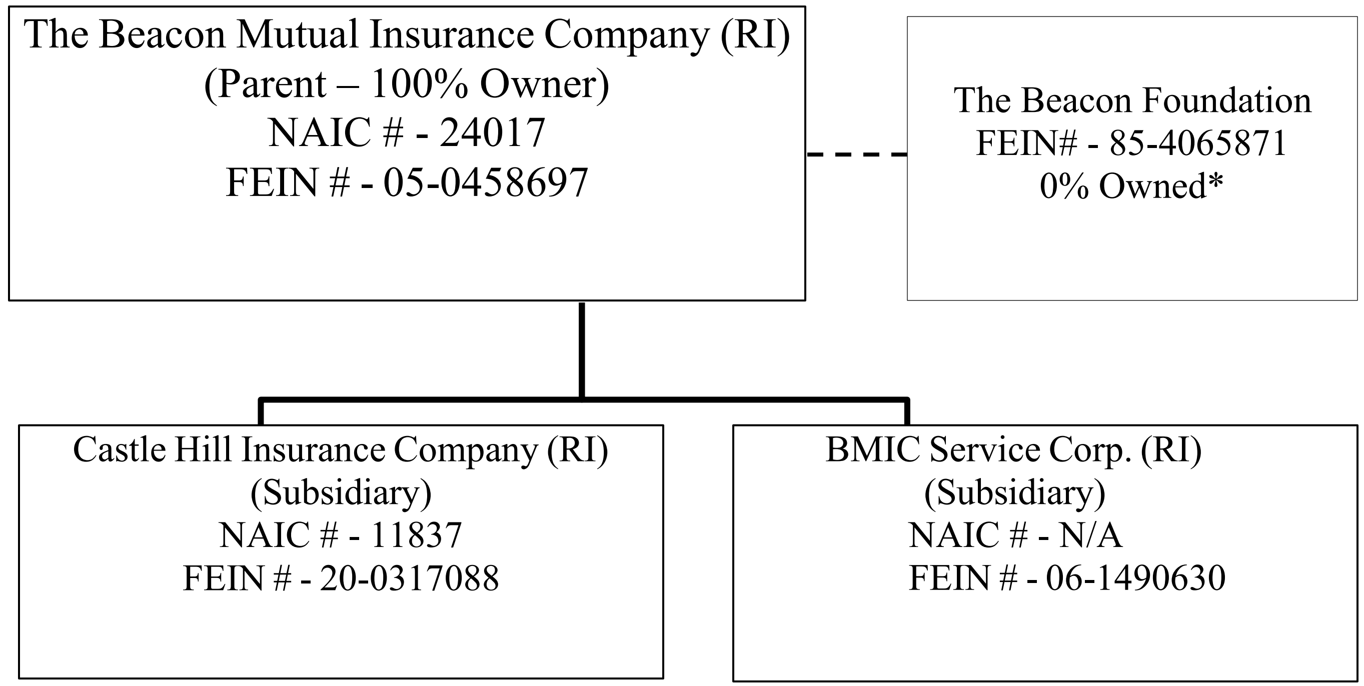
NONE

(a) Active Status Counts

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

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

PART 1 - ORGANIZATIONAL CHART



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

SCHEDULE Y

PART 1A - DETAIL OF INSURANCE HOLDING COMPANY SYSTEM

1 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries Or Affiliates	9 Domiciliary Location	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity / Person)	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies)/Person(s)	15 Is an SCA Filing Required? (Yes/No)	16 *
3490	Beacon Mutual Insurance Group	24017	05-0458697				Beacon Mutual Insurance Company	RI						NO	
3490	Beacon Mutual Insurance Group	11837	20-0317088				Castle Hill Insurance Company	RI	DS	Beacon Mutual Insurance Company	Ownership	100.000	Beacon Mutual Insurance Company	NO	
		00000	06-1490630				BMIC Service Corp	RI	DS	Beacon Mutual Insurance Company	Ownership	100.000	Beacon Mutual Insurance Company	YES	
		00000	85-4065871				The Beacon Foundation	RI	OTH	Beacon Mutual Insurance Company	Board of Directors		Beacon Mutual Insurance Company	NO	1.00

Asterik	Explanation
1	The Beacon Mutual Insurance Company formed The Beacon Foundation in November 2020. The Beacon Mutual Insurance Company is the sole member of The Beacon Foundation.
0	

PART 1 – LOSS EXPERIENCE

Lines of Business	Current Year to Date 1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	4 Prior Year to Date Direct Loss Percentage
1. Fire				
2.1 Allied lines				
2.2 Multiple peril crop				
2.3 Federal flood				
2.4 Private crop				
2.5 Private flood				
3. Farmowners multiple peril				
4. Homeowners multiple peril				
5.1 Commercial multiple peril (non-liability portion)				
5.2 Commercial multiple peril (liability portion)				
6. Mortgage guaranty				
8. Ocean marine				
9.1 Inland marine				
9.2 Pet insurance				
10. Financial guaranty				
11.1 Medical professional liability-occurrence				
11.2 Medical professional liability-claims made				
12. Earthquake				
13.1 Comprehensive (hospital and medical) individual				
13.2 Comprehensive (hospital and medical) group				
14. Credit accident and health				
15.1 Vision only				
15.2 Dental only				
15.3 Disability income				
15.4 Medicare supplement				
15.5 Medicaid Title XIX				
15.6 Medicaid Title XVIII				
15.7 Long-term care				
15.8 Federal employees health benefits plan				
15.9 Other health				
16. Workers' compensation	50,673,883	27,796,486	54.854	60.818
17.1 Other liability-occurrence				
17.2 Other liability-claims made				
17.3 Excess Workers' Compensation				
18.1 Products liability-occurrence				
18.2 Products liability-claims made				
19.1 Private passenger auto no-fault (personal injury protection)				
19.2 Other private passenger auto liability				
19.3 Commercial auto no-fault (personal injury protection)				
19.4 Other commercial auto liability				
21.1 Private passenger auto physical damage				
21.2 Commercial auto physical damage				
22. Aircraft (all perils)				
23. Fidelity				
24. Surety				
26. Burglary and theft				
27. Boiler and machinery				
28. Credit				
29. International				
30. Warranty				
31. Reinsurance-Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32. Reinsurance-Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33. Reinsurance-Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business				
35. TOTALS	50,673,883	27,796,486	54.854	60.818

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

PART 2 – DIRECT PREMIUMS WRITTEN

	Lines of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1.	Fire			
2.1	Allied lines			
2.2	Multiple peril crop			
2.3	Federal flood			
2.4	Private crop			
2.5	Private flood			
3.	Farmowners multiple peril			
4.	Homeowners multiple peril			
5.1	Commercial multiple peril (non-liability portion)			
5.2	Commercial multiple peril (liability portion)			
6.	Mortgage guaranty			
8.	Ocean marine			
9.1	Inland marine			
9.2	Pet insurance			
10.	Financial guaranty			
11.1	Medical professional liability-occurrence			
11.2	Medical professional liability-claims made			
12.	Earthquake			
13.1	Comprehensive (hospital and medical) individual			
13.2	Comprehensive (hospital and medical) group			
14.	Credit accident and health			
15.1	Vision only			
15.2	Dental only			
15.3	Disability income			
15.4	Medicare supplement			
15.5	Medicaid Title XIX			
15.6	Medicaid Title XVIII			
15.7	Long-term care			
15.8	Federal employees health benefits plan			
15.9	Other health			
16.	Workers' compensation	20,206,375	43,768,072	48,665,098
17.1	Other liability-occurrence			
17.2	Other liability-claims made			
17.3	Excess Workers' Compensation			
18.1	Products liability-occurrence			
18.2	Products liability-claims made			
19.1	Private passenger auto no-fault (personal injury protection)			
19.2	Other private passenger auto liability			
19.3	Commercial auto no-fault (personal injury protection)			
19.4	Other commercial auto liability			
21.1	Private passenger auto physical damage			
21.2	Commercial auto physical damage			
22.	Aircraft (all perils)			
23.	Fidelity			
24.	Surety			
26.	Burglary and theft			
27.	Boiler and machinery			
28.	Credit			
29.	International			
30.	Warranty			
31.	Reinsurance-Nonproportional Assumed Property	XXX	XXX	XXX
32.	Reinsurance-Nonproportional Assumed Liability	XXX	XXX	XXX
33.	Reinsurance-Nonproportional Assumed Financial Lines	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business			
35.	TOTALS	20,206,375	43,768,072	48,665,098

	DETAILS OF WRITE-INS			
3401.				
3402.				
3403.				
3498.	Summary of remaining write-ins for Line 34 from overflow page			
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34)			

NONE

PART 3 ($000 OMITTED)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

Years in Which Losses Occurred	1 Prior Year-End Known Case Loss and LAE Reserves	2 Prior Year-End IBNR Loss and LAE Reserves	3 Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	4 2026 Loss and LAE Payments on Claims Reported as of Prior Year-End	5 2026 Loss and LAE Payments on Claims Unreported as of Prior Year-End	6 Total 2026 Loss and LAE Payments (Cols 4 + 5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year-End	8 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year-End	9 Q.S. Date IBNR Loss & LAE Reserves	10 Total Q.S. Loss and LAE Reserves (Cols 7 + 8 + 9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 4 + 7 - 1)	12 Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/Deficiency (Cols. 5 + 8 + 9 - 2)	13 Prior Year-End Total Loss and LAE Reserve Developed (Savings)/Deficiency (Cols. 11 + 12)
1. 2023 + prior	48,226	23,509	71,735	9,050	3	9,053	41,434	3	21,735	63,172	2,258	(1,768)	490
2. 2024	14,918	12,130	27,048	6,911	1	6,912	13,431	90	7,340	20,861	5,424	(4,699)	725
3. Subtotals 2024 + prior	63,144	35,639	98,783	15,961	4	15,965	54,865	93	29,075	84,033	7,682	(6,467)	1,215
4. 2025	21,171	33,660	54,831	16,143	355	16,498	18,763	664	20,645	40,072	13,735	(11,996)	1,739
5. Subtotals 2025 + prior	84,315	69,299	153,614	32,104	359	32,463	73,628	757	49,720	124,105	21,417	(18,463)	2,954
6. 2026	X X X	X X X	X X X	X X X	8,592	8,592	X X X	12,103	18,308	30,411	X X X	X X X	X X X
7. Totals	84,315	69,299	153,614	32,104	8,951	41,055	73,628	12,860	68,028	154,516	21,417	(18,463)	2,954

8. Prior Year-End Surplus As Regards Policyholders 208,520,196

Col. 11, Line 7 As % of Col. 1, Line 7	Col. 12, Line 7 As % of Col. 2, Line 7	Col. 13, Line 7 As % of Col. 3, Line 7
1. 25.401	2. -26.643	3. 1.923

Col. 13, Line 7 / Line 8

4. 0.001

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

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

AUGUST FILING

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

Explanation:

Bar Code:

24017202649000020

24017202645500020

24017202636500020

24017202650500020

24017202622200020

OVERFLOW PAGE FOR WRITE-INS

Page 4 - Continuation

STATEMENT OF INCOME

REMAINING WRITE-INS AGGREGATED AT LINE 14 FOR MISCELLANEOUS INCOME	1 Current Year	2 Prior Year	3 Prior Year Ended December 31
1404. Interest and Penalties		(60,050)	
1405. Charitable Contributions - Donations	(44,361)		(94,058)
1497. Totals (Lines 1404 through 1496) (Page 4, Line 1498)	(44,361)	(60,050)	(94,058)

SCHEDULE A - VERIFICATION

Real Estate

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	9,023,749	9,394,255
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		37,140
3. Current year change in encumbrances		
4. Total gain (loss) on disposals		
5. Deduct amounts received on disposals		
6. Total foreign exchange change in book/adjusted carrying value		
7. Deduct current year's other-than-temporary impairment recognized		
8. Deduct current year's depreciation	204,022	407,646
9. Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8)	8,819,727	9,023,749
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	8,819,727	9,023,749

SCHEDULE B - VERIFICATION

Mortgage Loans

NONE

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

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	18,888	18,868
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		
3. Capitalized deferred interest and other		
4. Accrual of discount		
5. Unrealized valuation increase (decrease)		20
6. Total gain (loss) on disposals		
7. Deduct amounts received on disposals		
8. Deduct amortization of premium, depreciation, and proportional amortization		
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other-than-temporary impairment recognized		
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 + 6 - 7 - 8 + 9 - 10)	18,888	18,888
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	18,888	18,888

SCHEDULE D - VERIFICATION

Bonds and Stocks

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	361,964,919	372,334,717
2. Cost of bonds and stocks acquired	98,316,868	165,111,693
3. Accrual of discount	435,691	823,721
4. Unrealized valuation increase (decrease)	(38,469)	15,400
5. Total gain (loss) on disposals	4,000,127	2,967,678
6. Deduct consideration for bonds and stocks disposed of	101,278,761	178,817,914
7. Deduct amortization of premium	233,938	480,939
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other-than-temporary impairment recognized		
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	12,313	10,563
11. Book/adjusted carrying value at end of current period (Lines 1 + 2 + 3 + 4 + 5 - 6 - 7 + 8 - 9 + 10)	363,178,750	361,964,919
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	363,178,750	361,964,919

SCHEDULE D - PART 1B

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
ISSUER CREDIT OBLIGATIONS (ICO)								
1. NAIC 1 (a)	106,108,802	3,000,098	96,883	(500,729)	106,108,802	108,511,288		114,149,976
2. NAIC 2 (a)	36,062,098	2,511,298	925,911	521,345	36,062,098	38,168,830		34,964,772
3. NAIC 3 (a)	2,230,749		800,536	9,924	2,230,749	1,440,137		2,250,552
4. NAIC 4 (a)								
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total ICO	144,401,649	5,511,396	1,823,330	30,540	144,401,649	148,120,255		151,365,300
ASSET-BACKED SECURITIES (ABS)								
8. NAIC 1	119,769,512	9,360,458	4,655,595	91,843	119,769,512	124,566,218		127,221,532
9. NAIC 2	1,520,499		1,875	(3,419)	1,520,499	1,515,205		1,525,752
10. NAIC 3	2,090,432		77,589	18,426	2,090,432	2,031,269		2,145,867
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total ABS	123,380,443	9,360,458	4,735,059	106,850	123,380,443	128,112,692		130,893,151
PREFERRED STOCK								
15. NAIC 1	891,641				891,641	891,641		891,641
16. NAIC 2	4,924,065	1,189,104		(6,330)	4,924,065	6,106,839		5,067,625
17. NAIC 3	1,198,430	248,700		(4,220)	1,198,430	1,442,910		815,670
18. NAIC 4								
19. NAIC 5								
20. NAIC 6								
21. Total Preferred Stock	7,014,136	1,437,804		(10,550)	7,014,136	8,441,390		6,774,936
22. Total ICO, ABS, & Preferred Stock	274,796,228	16,309,658	6,558,389	126,840	274,796,228	284,674,337		289,033,387

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

NONE Schedule DA - Part 1 and Verification

NONE Schedule DB - Part A and B Verification

NONE Schedule DB - Part C - Section 1

NONE Schedule DB - Part C - Section 2

NONE Schedule DB - Verification

SCHEDULE E PART 2 - VERIFICATION

(Cash Equivalents)

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	27,252,079	22,296,426
2. Cost of cash equivalents acquired	133,352,855	259,631,042
3. Accrual of discount		
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	138,420,391	254,675,389
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)	22,184,543	27,252,079
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	22,184,543	27,252,079

NONE Schedule A - Part 2 and 3

NONE Schedule B - Part 2 and 3

NONE Schedule BA - Part 2 and 3

SCHEDULE D - PART 3

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

1 CUSIP Ident-ification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends	9 NAIC Designation, NAIC Designation Modifer and SVO Administrative Symbol
00206R-NN-8	AT&T INC	05/04/2026	MARKETAXESS	X X X	737,783	750,000.00	547	2.B FE
02665W-GV-7	AMERICAN HONDA FINANCE	04/08/2026	SMBC NIKKO SECURITIES AMERICA INC.	X X X	749,490	750,000.00		1.G FE
035240-AQ-3	ANHEUSER-BUSCH INBEV WOR	04/06/2026	BOFA SECURITIES INC.	X X X	758,985	750,000.00	7,323	1.G FE
23338V-BB-1	DTE ELECTRIC CO	04/16/2026	MORGAN STANLEY & CO. LLC	X X X	741,668	750,000.00	5,052	1.E FE
337738-BK-3	FISERV INC	04/14/2026	BARCLAYS CAPITAL INC.	X X X	762,285	750,000.00	3,344	2.B FE
49326E-EQ-2	KEYCORP	04/02/2026	KEYBANC CAPITAL MARKETS INC.	X X X	758,355	750,000.00	213	2.B FE
592179-KU-8	MET LIFE GLOB FUNDING I	04/08/2026	BOFA SECURITIES INC.	X X X	749,955	750,000.00		1.D FE
693475-BF-1	PNC FINANCIAL SERVICES	05/12/2026	MIZUHO SECURITIES USA LLC	X X X	252,875	250,000.00	2,497	2.B FE
0089999999	Issuer Credit Obligations - Corporate Bonds (Unaffiliated)			X X X	5,511,396	5,500,000.00	18,976	X X X
0489999999	Subtotal – Issuer Credit Obligations (Unaffiliated)			X X X	5,511,396	5,500,000.00	18,976	X X X
0509999997	Subtotals – Issuer Credit Obligations – Part 3			X X X	5,511,396	5,500,000.00	18,976	X X X
0509999999	Subtotals – Issuer Credit Obligations			X X X	5,511,396	5,500,000.00	18,976	X X X
00248B-AC-1	A&D MORTGAGE TRUST 26-NQM3 A1	04/17/2026	ACADEMY SECURITIES INC.	X X X	1,499,999	1,500,000.00	4,657	1.A FE
69383Y-AE-7	PRKCM TRUST 26-AFC2 A1	04/07/2026	J.P. MORGAN SECURITIES LLC	X X X	749,989	750,000.00	4,697	1.A FE
69383Y-AF-4	PRKCM TRUST 26-AFC2 A2	04/07/2026	J.P. MORGAN SECURITIES LLC	X X X	749,988	750,000.00	4,875	1.C FE
69383Y-AG-2	PRKCM TRUST 26-AFC2 A3	04/07/2026	J.P. MORGAN SECURITIES LLC	X X X	1,133,978	1,134,000.00	7,572	1.F FE
69393J-AG-3	PRKCM TRUST 26-AFC3 A3	04/29/2026	MIZUHO SECURITIES USA LLC	X X X	1,249,983	1,250,000.00	6,715	1.F FE
74277J-AC-3	PRKCM TRUST 25-AFC2 A1	04/17/2026	WELLS FARGO SECURITIES LLC	X X X	976,543	977,001.00	2,590	1.A
1059999999	Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)			X X X	6,360,480	6,361,001.00	31,106	X X X
05620H-AA-9	BX TRUST 26-LP3 A	04/07/2026	CITIGROUP GLOBAL MARKETS INC.	X X X	1,250,000	1,250,000.00		1.A FE
1079999999	Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)			X X X	1,250,000	1,250,000.00		X X X
05494W-AA-9	BDS 2026-FL17 LLC 26 FL17	04/24/2026	WELLS FARGO SECURITIES LLC	X X X	750,000	750,000.00		1.A FE
1099999999	Financial Asset-Backed - Self-Liquidating - Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)			X X X	750,000	750,000.00		X X X
831005-AA-1	SLAM LLC 26-1A A	05/01/2026	CITIGROUP GLOBAL MARKETS INC.	X X X	999,978	1,000,000.00		1.E FE
1519999999	Non-Financial Asset-Backed Securities – Practical Expedient - Lease-Backed Securities – Practical Expedient (Unaffiliated)			X X X	999,978	1,000,000.00		X X X

SCHEDULE D - PART 3

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

1 CUSIP Ident- ification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends	9 NAIC Designation, NAIC Designation Modifer and SVO Administrative Symbol
1889999999	Subtotal – Asset-Backed Securities (Unaffiliated)			X X X	9,360,458	9,361,001.00	31,106	X X X
1909999997	Subtotals – Asset-Backed Securities – Part 3			X X X	9,360,458	9,361,001.00	31,106	X X X
1909999999	Subtotals – Asset-Backed Securities			X X X	9,360,458	9,361,001.00	31,106	X X X
2009999999	Subtotals – Issuer Credit Obligations and Asset-Backed Securities			X X X	14,871,854	14,861,001.00	50,082	X X X
316773-83-7	FIFTH THIRD BANCORP 6.875%	06/11/2026	UBS SECURITIES LLC	25,000.000	648,500	25.00		2.C FE
493267-87-6	KEYCORP 5.650%	06/22/2026	VARIOUS	12,000.000	248,700	25.00		3.A FE
4019999999	Preferred Stock - Industrial and Miscellanious (Unaffiliated) - Perpetual Preferred			X X X	897,200	X X X		X X X
233331-81-8	DTE ENERGY CO 4.375%	05/29/2026	D.A. DAVIDSON & CO.	32,000.000	540,604	25.00		2.C FE
4029999999	Preferred Stock - Industrial and Miscellanious (Unaffiliated) - Redeemable Preferred			X X X	540,604	X X X		X X X
4509999997	Subtotal - Preferred Stock - Part 3			X X X	1,437,804	X X X		X X X
4509999998	Summary Item from Part 5 for Preferred Stocks (N/A for Quarterly)			X X X	X X X	X X X	X X X	X X X
4509999999	Total - Preferred Stock			X X X	1,437,804	X X X		X X X
002824-10-0	ABBOTT LABORATORIES	06/25/2026	PIPER SANDLER & CO.	9,820.000	929,174	X X X		X X X
053015-10-3	AUTOMATIC DATA PROCESSING	04/15/2026	PIPER SANDLER & CO.	1,375.000	270,978	X X X		X X X
17275R-10-2	CISCO SYSTEMS INC	05/22/2026	PIPER SANDLER & CO.	11,535.000	1,378,682	X X X		X X X
459200-10-1	INTL BUSINESS MACHINES CORP	06/25/2026	PIPER SANDLER & CO.	390.000	102,384	X X X		X X X
461202-10-3	INTUIT INC	06/25/2026	PIPER SANDLER & CO.	1,855.000	480,981	X X X		X X X
539830-10-9	LOCKHEED MARTIN CORPORATION	06/25/2026	PIPER SANDLER & CO.	170.000	86,502	X X X		X X X
580135-10-1	MCDONALDS CORP	06/25/2026	PIPER SANDLER & CO.	395.000	106,557	X X X		X X X
654106-10-3	NIKE INC CLASS B	04/15/2026	PIPER SANDLER & CO.	12,030.000	548,881	X X X		X X X
742718-10-9	PROCTER & GAMBLE CO/THE	06/25/2026	PIPER SANDLER & CO.	1,315.000	196,298	X X X		X X X
747525-10-3	QUALCOMM INC	04/15/2026	PIPER SANDLER & CO.	1,015.000	135,277	X X X		X X X
871829-10-7	SYSCO CORP	04/15/2026	PIPER SANDLER & CO.	2,405.000	179,248	X X X		X X X
904767-80-3	UNILEVER PLC-SPONSORED ADR	04/15/2026	PIPER SANDLER & CO.	4,710.000	273,703	X X X		X X X
G25508-10-5	CRH PLC - ORD	06/25/2026	PIPER SANDLER & CO.	1,000.000	116,343	X X X		X X X
N6596X-10-9	NXP SEMICONDUCTORS NV	05/22/2026	PIPER SANDLER & CO.	2,985.000	917,068	X X X		X X X
5019999999	Common Stock - Industrial and Miscellaneous (Unaffiliated) - Publicly Traded			X X X	5,722,076	X X X		X X X
36087T-44-5	POLEN OPPORTUNISTIC HIGH YIELD FD- INST	06/30/2026	REINVESTMENT OF DIVIDENDS	35,689.930	243,627	X X X		X X X

SCHEDULE D - PART 3

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

1 CUSIP Ident- ification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends	9 NAIC Designation, NAIC Designation Modifer and SVO Administrative Symbol
5329999999	Common Stock - Mutual Funds - Designations Not Assigned by the SVO			X X X	243,627	X X X		X X X
464287-20-0	ISHARES CORE S&P 500 ETF	05/22/2026	PIPER SANDLER & CO.	10,500.000	7,884,648	X X X		X X X
5819999999	Common Stock - Exchange Traded Funds			X X X	7,884,648	X X X		X X X
5989999997	Subtotal - Common Stock - Part 3			X X X	13,850,351	X X X		X X X
5989999998	Summary Item from Part 5 for Common Stocks (N/A for Quarterly)			X X X	X X X	X X X	X X X	X X X
5989999999	Total - Common Stock			X X X	13,850,351	X X X		X X X
5999999999	Total - Preferred and Common Stock			X X X	15,288,155	X X X		X X X
6009999999	Totals			X X X	30,160,009	X X X	50,082	X X X

SCHEDULE D - PART 4

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

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 10 Unrealized Valuation Increase/ (Decrease)	11 Current Year's (Amort- ization)/ 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.	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	21 NAIC Designation, NAIC Designation Modifer and SVO Administrative Symbol
686053-CT-4	OREGON ST SCH BRDS ASSN SHORT-	06/30/2026	SINKING FUND REDEMPTI	XXX	70,645	70,645	82,260	70,634		11		11		70,645				2,006	06/30/2028	1.C FE
0049999999	Issuer Credit Obligations - Municipal Bonds - General Obligations (Direct and Guaranteed)				70,645	70,645	82,260	70,634		11		11		70,645				2,006	XXX	XXX
130795-S4-0	CALIFORNIA ST STWD CMNTYS DEV	06/01/2026	SINKING FUND REDEMPTI	XXX	20,000	20,000	25,324	20,027		(27)		(27)		20,000				640	06/01/2039	1.A FE
196479-C3-1	COLORADO ST HSG & FIN AUTH	06/01/2026	SINKING FUND REDEMPTI	XXX	1,238	1,238	1,238	1,238						1,238				18	09/01/2047	1.B FE
917437-ZV-0	UTAH HSG CORP SF MTGE REVENUE	04/01/2026	SINKING FUND REDEMPTI	XXX	5,000	5,000	5,343	5,017		(17)		(17)		5,000					07/01/2055	1.C FE
0059999999	Issuer Credit Obligations - Municipal Bonds - Special Revenues				26,238	26,238	31,905	26,282		(44)		(44)		26,238				658	XXX	XXX
064058-AF-7	BANK OF NY MELLON CORP	06/22/2026	MIZUHO SECURITIES USA	XXX	249,688	250,000	247,813	249,163		544		544		249,707		(19)	(19)	8,672	12/29/2049	2.A FE
290876-AD-3	EMERA INC	05/29/2026	VARIOUS	XXX	801,075	800,000	840,625	799,103	2,623	(1,191)		1,432		800,536		539	539	23,250	06/15/2076	3.A FE
89356B-AB-4	TRANSCANADA TRUST	06/11/2026	UBS SECURITIES LLC	XXX	676,013	675,000	724,934	679,263		(3,059)		(3,059)		676,204		(192)	(192)	32,716	08/15/2076	2.C FE
0089999999	Issuer Credit Obligations - Corporate Bonds (Unaffiliated)				1,726,776	1,725,000	1,813,372	1,727,529	2,623	(3,706)		(1,083)		1,726,447		328	328	64,638	XXX	XXX
0489999999	Subtotal – Issuer Credit Obligations (Unaffiliated)				1,823,659	1,821,883	1,927,537	1,824,445	2,623	(3,739)		(1,116)		1,823,330		328	328	67,302	XXX	XXX
0509999997	Subtotals – Issuer Credit Obligations – Part 4				1,823,659	1,821,883	1,927,537	1,824,445	2,623	(3,739)		(1,116)		1,823,330		328	328	67,302	XXX	XXX
0509999999	Subtotals – Issuer Credit Obligations				1,823,659	1,821,883	1,927,537	1,824,445	2,623	(3,739)		(1,116)		1,823,330		328	328	67,302	XXX	XXX
36179T-4P-7	GOVERNMENT NATL MTG ASSOC II #MA5330	06/01/2026	MBS PAYDOWN	XXX	2,233	2,233	2,285	2,234		(2)		(2)		2,233				38	07/20/2048	1.A FE
36179V-DN-7	GNMA II POOL MA6409	06/01/2026	MBS PAYDOWN	XXX	14,077	14,077	14,492	14,090		(13)		(13)		14,077				177	01/20/2050	1.A FE
3620C6-EG-6	GOVERNMENT NATL MTG ASSOC #749935	06/01/2026	MBS PAYDOWN	XXX	2,512	2,512	2,621	2,523		(12)		(12)		2,512				38	11/15/2040	1.A FE
36241K-YZ-5	GOVERNMENT NATL MTG ASSOC #782528	06/01/2026	MBS PAYDOWN	XXX	816	816	833	817		(1)		(1)		816				17	01/15/2039	1.A FE
36296H-Q6-9	GOVERNMENT NATL MTG ASSOC #691777	06/01/2026	MBS PAYDOWN	XXX	489	489	499	489						489				10	07/15/2038	1.A FE
1019999999	Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)				20,127	20,127	20,730	20,153		(28)		(28)		20,127				280	XXX	XXX
38378B-UY-3	GOVERNMENT NATIONAL MORTGAGE A 12 58 C	06/01/2026	MBS PAYDOWN	XXX	30,797	30,797	31,115	30,801		(4)		(4)		30,797				402	02/16/2053	1.A FE
38378K-RR-2	GOVERNMENT NATIONAL MORTGAGE A 13 78 AF	06/01/2026	MBS PAYDOWN	XXX	15,272	15,272	15,701	15,286		(13)		(13)		15,272				173	03/16/2048	1.A FE
1029999999	Financial Asset-Backed - Self-Liquidating - Agency Commercial Mortgage-Backed Securities - Guaranteed (Exempt from RBC)				46,069	46,069	46,816	46,087		(17)		(17)		46,069				575	XXX	XXX
3128M4-CP-6	FEDERAL HOME LN MTG CORP #G02478	06/01/2026	MBS PAYDOWN	XXX	76	76	75	76						76				2	12/01/2036	1.A FE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change in Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort-ization)/ Accretion	Current Year's Other Than Temporary Impairment 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	NAIC Designation, NAIC Designation Modifer and SVO Administrative Symbol
3128PV-BD-1	FEDERAL HOME LN MTG CORP #J15436	05/01/2026	MBS PAYDOWN	X X X	144	144	150	144						144				2	05/01/2026	1.A FE
3131XH-5N-2	UMBS - POOL ZL2653	06/01/2026	MBS PAYDOWN	X X X	2,446	2,446	2,540	2,452		(6)		(6)		2,446				36	02/01/2042	1.A FE
3131XJ-LP-5	UMBS - POOL ZL3034	06/01/2026	MBS PAYDOWN	X X X	1,348	1,348	1,401	1,349		(1)		(1)		1,348				20	05/01/2042	1.A FE
3131XJ-ZB-1	UMBS - POOL ZL3438	06/01/2026	MBS PAYDOWN	X X X	275	275	292	275						275				4	08/01/2042	1.A FE
31329J-P2-7	UMBS - POOL ZA1341	06/01/2026	MBS PAYDOWN	X X X	1,865	1,865	1,902	1,867		(1)		(1)		1,865				23	09/01/2042	1.A FE
31329K-X3-3	UMBS - POOL ZA2498	06/01/2026	MBS PAYDOWN	X X X	4,268	4,268	4,286	4,269		(1)		(1)		4,268				62	03/01/2038	1.A FE
3132A4-6H-6	UMBS - POOL ZS4472	06/01/2026	MBS PAYDOWN	X X X	2,862	2,862	2,991	2,867		(5)		(5)		2,862				41	02/01/2042	1.A FE
3132A4-6K-9	UMBS - POOL ZS4474	06/01/2026	MBS PAYDOWN	X X X	906	906	964	908		(2)		(2)		906				13	03/01/2042	1.A FE
3132A4-7B-8	UMBS - POOL ZS4490	06/01/2026	MBS PAYDOWN	X X X	1,381	1,381	1,408	1,382		(1)		(1)		1,381				17	07/01/2042	1.A FE
3132A4-7K-8	UMBS - POOL ZS4498	06/01/2026	MBS PAYDOWN	X X X	608	608	637	609		(1)		(1)		608				7	10/01/2042	1.A FE
3132DN-FV-0	UMBS - POOL SD1080	06/01/2026	MBS PAYDOWN	X X X	19,614	19,614	18,413	19,576		39		39		19,614				248	05/01/2052	1.A FE
3132DP-ER-5	UMBS - POOL SD1944	06/01/2026	MBS PAYDOWN	X X X	15,859	15,859	15,975	15,862		(3)		(3)		15,859				351	12/01/2052	1.A FE
3132DP-TC-2	UMBS - POOL SD2347	06/01/2026	MBS PAYDOWN	X X X	26,944	26,944	25,770	26,895		49		49		26,944				636	02/01/2053	1.A FE
3132DT-DS-6	UMBS - POOL SD5513	06/01/2026	MBS PAYDOWN	X X X	18,799	18,799	18,426	18,783		16		16		18,799				343	02/01/2053	1.A FE
3132DT-Q4-5	UMBS - POOL SD5875	06/01/2026	MBS PAYDOWN	X X X	59,283	59,283	61,080	59,359		(76)		(76)		59,283				1,344	06/01/2054	1.A FE
3132DV-7B-5	UMBS - POOL SD8090	06/01/2026	MBS PAYDOWN	X X X	30,992	30,992	31,931	31,021		(29)		(29)		30,992				261	09/01/2050	1.A FE
3132DV-BH-7	UMBS - POOL SD7240	06/01/2026	MBS PAYDOWN	X X X	13,316	13,316	13,305	13,316		1		1		13,316				352	12/01/2054	1.A FE
3132E0-R4-6	UMBS - POOL SD4107	06/01/2026	MBS PAYDOWN	X X X	26,819	26,819	26,902	26,822		(3)		(3)		26,819				558	10/01/2053	1.A FE
3133A8-MR-5	UMBS - POOL QB2168	06/01/2026	MBS PAYDOWN	X X X	44,378	44,378	45,918	44,440		(62)		(62)		44,378				376	08/01/2050	1.A FE
3133AA-H9-6	UMBS - POOL QB3856	06/01/2026	MBS PAYDOWN	X X X	44,183	44,183	45,600	44,217		(35)		(35)		44,183				365	09/01/2050	1.A FE
3133KY-VK-2	UMBS - POOL RB5118	06/01/2026	MBS PAYDOWN	X X X	16,241	16,241	16,680	16,258		(17)		(17)		16,241				134	07/01/2041	1.A FE
3138ED-2V-2	UMBS - POOL AK8887	06/01/2026	MBS PAYDOWN	X X X	560	560	598	560		(1)		(1)		560				8	04/01/2042	1.A FE
3138M6-R2-5	UMBS - POOL AP3204	06/01/2026	MBS PAYDOWN	X X X	1,741	1,741	1,808	1,746		(5)		(5)		1,741				18	08/01/2027	1.A FE
3138W0-RB-7	UMBS - POOL AR3181	06/01/2026	MBS PAYDOWN	X X X	1,062	1,062	1,108	1,064		(2)		(2)		1,062				13	03/01/2043	1.A FE
3138W1-3L-9	UMBS - POOL AR4402	06/01/2026	MBS PAYDOWN	X X X	1,176	1,176	1,223	1,179		(3)		(3)		1,176				12	02/01/2028	1.A FE
3138WG-6E-9	UMBS - POOL AS7168	06/01/2026	MBS PAYDOWN	X X X	33,018	33,018	34,808	33,103		(85)		(85)		33,018				481	05/01/2046	1.A FE
31396H-J8-3	FREDDIE MAC 3114 PF	06/15/2026	MBS PAYDOWN	X X X	3,375	3,375	3,392	3,376		(1)		(1)		3,375				59	02/15/2036	1.A FE
31396V-4B-1	FANNIE MAE 07 58 FG	06/25/2026	MBS PAYDOWN	X X X	470	470	470	470						470				8	06/25/2037	1.A FE
31407B-WY-1	UMBS - POOL 826063	06/01/2026	MBS PAYDOWN	X X X	728	728	697	725		3		3		728				15	07/01/2035	1.A FE
3140FP-C9-8	UMBS - POOL BE3695	06/01/2026	MBS PAYDOWN	X X X	5,315	5,315	5,429	5,318		(4)		(4)		5,315				78	06/01/2047	1.A FE
3140GY-GZ-6	UMBS - POOL BH9215	06/01/2026	MBS PAYDOWN	X X X	3,699	3,699	3,797	3,702		(3)		(3)		3,699				56	01/01/2048	1.A FE
3140H3-CU-8	UMBS - POOL BJ1882	06/01/2026	MBS PAYDOWN	X X X	5,816	5,816	5,888	5,821		(5)		(5)		5,816				70	10/01/2047	1.A FE
3140KL-JF-0	UMBS - POOL BQ1161	06/01/2026	MBS PAYDOWN	X X X	22,085	22,085	23,289	22,115		(30)		(30)		22,085				229	08/01/2050	1.A FE
3140Q7-L4-7	UMBS - POOL CA0346	06/01/2026	MBS PAYDOWN	X X X	3,390	3,390	3,557	3,392		(3)		(3)		3,390				69	09/01/2047	1.A FE
3140Q9-NW-9	UMBS - POOL CA2204	06/01/2026	MBS PAYDOWN	X X X	524	524	545	525		(1)		(1)		524				9	08/01/2048	1.A FE
3140Q9-P9-8	UMBS - POOL CA2247	06/01/2026	MBS PAYDOWN	X X X	3,428	3,428	3,386	3,426		2		2		3,428				50	08/01/2038	1.A FE
3140QA-NA-4	UMBS - POOL CA3084	06/01/2026	MBS PAYDOWN	X X X	1,357	1,357	1,397	1,358		(1)		(1)		1,357				21	02/01/2049	1.A FE
3140QP-2F-3	UMBS - POOL CB4373	06/01/2026	MBS PAYDOWN	X X X	24,441	24,441	24,166	24,431		10		10		24,441				433	08/01/2052	1.A FE
3140QT-CD-9	UMBS - POOL CB7267	06/01/2026	MBS PAYDOWN	X X X	41,509	41,509	40,569	41,460		49		49		41,509				999	10/01/2053	1.A FE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change in Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort-ization)/ Accretion	Current Year's Other Than Temporary Impairment 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	NAIC Designation, NAIC Designation Modifer and SVO Administrative Symbol
3140QV-LC-6	UMBS - POOL CB9322	06/01/2026	MBS PAYDOWN	X X X	38,656	38,656	38,861	38,665		(10)		(10)		38,656				851	10/01/2054	1.A FE
3140QV-MK-7	UMBS - POOL CB9361	06/01/2026	MBS PAYDOWN	X X X	97,106	97,106	96,324			6		6		97,106				765	10/01/2054	1.A FE
3140W0-XH-3	UMBS - POOL FA0679	06/01/2026	MBS PAYDOWN	X X X	29,275	29,275	28,734	29,255		20		20		29,275				597	02/01/2055	1.A FE
3140W1-WU-3	UMBS - POOL FA1558	06/01/2026	MBS PAYDOWN	X X X	28,461	28,461	28,509	28,464		(3)		(3)		28,461				647	05/01/2055	1.A FE
3140W2-TL-5	UMBS - POOL FA2354	06/01/2026	MBS PAYDOWN	X X X	54,873	54,873	55,051	54,880		(7)		(7)		54,873				1,178	07/01/2055	1.A FE
3140X7-XJ-3	UMBS - POOL FM4280	06/01/2026	MBS PAYDOWN	X X X	46,416	46,416	48,077	46,456		(40)		(40)		46,416				407	09/01/2050	1.A FE
3140XL-A4-0	UMBS - POOL FS4526	06/01/2026	MBS PAYDOWN	X X X	25,800	25,800	26,163	25,816		(16)		(16)		25,800				617	05/01/2053	1.A FE
3140XR-2N-4	UMBS - POOL FS9780	06/01/2026	MBS PAYDOWN	X X X	46,214	46,214	46,950	46,264		(50)		(50)		46,214				1,035	10/01/2054	1.A FE
3140XR-2P-9	UMBS - POOL FS9781	06/01/2026	MBS PAYDOWN	X X X	24,378	24,378	24,702	24,388		(11)		(11)		24,378				594	11/01/2054	1.A FE
3140Y6-TK-6	UMBS - POOL CC0553	06/01/2026	MBS PAYDOWN	X X X	89,329	89,329	89,734	89,338		(9)		(9)		89,329				2,045	06/01/2055	1.A FE
3140Y7-LC-0	UMBS - POOL CC1222	06/01/2026	MBS PAYDOWN	X X X	21,440	21,440	21,943			(3)		(3)		21,440				194	10/01/2055	1.A FE
3140Y7-U2-2	UMBS - POOL CC1500	06/01/2026	MBS PAYDOWN	X X X	9,728	9,728	9,762	9,728		(1)		(1)		9,728				203	11/01/2055	1.A FE
31410G-ME-0	FEDERAL NATIONAL MTG ASSOC #888757	06/01/2026	MBS PAYDOWN	X X X	25	25	26	25						25				1	09/01/2037	1.A FE
31413J-FD-1	FEDERAL NATIONAL MTG ASSOC #946664	06/01/2026	MBS PAYDOWN	X X X	15	15	15	15						15					09/01/2037	1.A FE
31418C-XM-1	UMBS - POOL MA3383	06/01/2026	MBS PAYDOWN	X X X	1,800	1,800	1,841	1,801		(1)		(1)		1,800				27	06/01/2048	1.A FE
31426U-4K-7	UMBS - POOL QY9825	06/01/2026	MBS PAYDOWN	X X X	65,308	65,308	66,446	65,381		(72)		(72)		65,308				1,523	08/01/2055	1.A FE
31427N-F6-1	UMBS - POOL SL1088	06/01/2026	MBS PAYDOWN	X X X	41,201	41,201	41,135	41,198		3		3		41,201				899	04/01/2055	1.A FE
31427N-LW-7	UMBS - POOL SL1240	06/01/2026	MBS PAYDOWN	X X X	171,745	171,745	172,658	171,782		(37)		(37)		171,745				3,413	04/01/2055	1.A FE
31427P-F7-4	UMBS - POOL SL1989	06/01/2026	MBS PAYDOWN	X X X	72,650	72,650	72,886	72,674		(23)		(23)		72,650				1,553	07/01/2055	1.A FE
31427P-FN-9	UMBS - POOL SL1972	06/01/2026	MBS PAYDOWN	X X X	65,685	65,685	65,864	65,697		(12)		(12)		65,685				1,538	07/01/2055	1.A FE
31427P-H3-1	UMBS - POOL SL2049	06/01/2026	MBS PAYDOWN	X X X	51,095	51,095	52,398	51,142		(48)		(48)		51,095				1,178	08/01/2055	1.A FE
3142GQ-CG-5	UMBS - POOL RJ0070	06/01/2026	MBS PAYDOWN	X X X	36,913	36,913	35,500	36,823		91		91		36,913				755	10/01/2053	1.A FE
3142GR-KX-7	UMBS - POOL RJ1209	06/01/2026	MBS PAYDOWN	X X X	29,754	29,754	29,113	29,728		26		26		29,754				686	04/01/2054	1.A FE
3142GR-VA-5	UMBS - POOL RJ1508	06/01/2026	MBS PAYDOWN	X X X	24,153	24,153	23,473	24,130		23		23		24,153				534	05/01/2054	1.A FE
3142GS-5S-3	UMBS - POOL RJ2656	06/01/2026	MBS PAYDOWN	X X X	8,530	8,530	8,358	8,524		6		6		8,530				163	10/01/2054	1.A FE
1039999999	Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)				1,566,851	1,566,851	1,577,296	1,448,692		(386)		(386)		1,566,851				29,226	X X X	X X X
00248B-AC-1	A&D MORTGAGE TRUST 26-NQM3 A1	06/25/2026	MBS PAYDOWN	X X X	37,021	37,021	37,021			124		124		37,021				74	04/25/2071	1.A FE
03466J-AA-7	ANGEL OAK MORTGAGE TRUST 24-9 A1	06/01/2026	MBS PAYDOWN	X X X	89,984	89,984	89,983	89,983						89,984				1,931	09/25/2069	1.A
07336J-AE-8	BAYVIEW MSR OPPORTUNITY MASTER 21-5 A2	06/01/2026	MBS PAYDOWN	X X X	15,540	15,540	13,017			51		51		15,540				128	11/25/2051	1.A
07336L-AB-9	OCEANVIEW MORTGAGE TRUST 21-2 A2	06/01/2026	MBS PAYDOWN	X X X	16,334	16,334	16,742	16,346		(13)		(13)		16,334				168	06/25/2051	1.A
07336N-AD-1	BAYVIEW OPPORTUNITY MASTER FUN 22-2 A4	06/01/2026	MBS PAYDOWN	X X X	23,193	23,193	20,635	23,061		131		131		23,193				306	12/25/2051	1.A
12662K-AA-7	CREDIT SUISSE MORTGAGE TRUST 21-NQM6 A1	06/01/2026	MBS PAYDOWN	X X X	11,376	11,376	9,255	11,298		78		78		11,376				56	07/25/2066	1.A
22757G-AC-7	CROSS MORTGAGE TRUST 24-H8 A1	06/01/2026	MBS PAYDOWN	X X X	67,673	67,673	67,672	67,673						67,673				1,465	12/25/2069	1.A
24381V-AA-8	DEEPHAVEN RESIDENTIAL MORTGAGE 21-3 A1	06/01/2026	MBS PAYDOWN	X X X	177,741	177,741	144,610	175,145		2,597		2,597		177,741				803	08/25/2066	1.A
36259V-AB-9	GS MORTGAGE-BACKED SECURITIES 20-PJ4 A2	06/01/2026	MBS PAYDOWN	X X X	4,779	4,779	4,068	4,762		17		17		4,779				62	01/25/2051	1.A
36267B-AB-3	GS MORTGAGE-BACKED SECURITIES 22-GR2 A2	06/01/2026	MBS PAYDOWN	X X X	35,846	35,846	29,840	35,673		173		173		35,846				448	08/26/2052	1.A
36267E-AD-3	GS MORTGAGE-BACKED SECURITIES 22-PJ2 A4	06/01/2026	MBS PAYDOWN	X X X	74,680	74,680	56,109	74,185		495		495		74,680				779	06/25/2052	1.A

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change in Book/Adjusted Carrying Value 10	11	12	13	14	15	16	17	18	19	20	21
CUSIP Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort-ization)/ Accretion	Current Year's Other Than Temporary Impairment 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	NAIC Designation, NAIC Designation Modifer and SVO Administrative Symbol
46593F-AD-4	JP MORGAN MORTGAGE TRUST 22-INV3 A3B	06/01/2026	MBS PAYDOWN	X X X	12,048	12,048	9,979	11,988		60		60		12,048				135	09/25/2052	1.A
465973-AC-9	JP MORGAN MORTGAGE TRUST 22-INV1 A3	06/01/2026	MBS PAYDOWN	X X X	10,798	10,798	8,820	10,736		62		62		10,798				137	03/25/2052	1.A
465976-AA-6	JP MORGAN MORTGAGE TRUST 22-LTV1 A1	06/01/2026	MBS PAYDOWN	X X X	19,443	19,443	17,554	19,400		43		43		19,443				267	07/25/2052	1.A
46649T-AA-4	JP MORGAN MORTGAGE TRUST 18-3 A1	06/01/2026	MBS PAYDOWN	X X X	9,200	9,200	8,441	9,171		30		30		9,200				127	09/25/2048	1.A
46654A-AC-3	JP MORGAN MORTGAGE TRUST 21-10 A3	06/01/2026	MBS PAYDOWN	X X X	8,812	8,812	7,193	8,761		51		51		8,812				93	12/25/2051	1.A
55284T-AA-5	MFRA TRUST 22-INV1 A1	06/01/2026	MBS PAYDOWN	X X X	26,091	26,091	25,839	26,066		25		25		26,091				446	04/25/2066	1.A
64832C-AC-7	NEW RESIDENTIAL MORTGAGE LOAN 25-NQM3 A1	06/01/2026	MBS PAYDOWN	X X X	52,523	52,523	52,522	52,523						52,523				1,173	05/25/2065	1.A
67647W-AB-3	OCEANVIEW MORTGAGE TRUST 21-3 A2	06/01/2026	MBS PAYDOWN	X X X	14,199	14,199	14,481	14,207		(8)		(8)		14,199				143	07/25/2051	1.A
67648B-AA-0	BAYVIEW MSR OPPORTUNITY MASTER 22-1 A1	06/01/2026	MBS PAYDOWN	X X X	14,656	14,656	14,901	14,663		(7)		(7)		14,656				179	12/25/2051	1.A
69383Y-AE-7	PRKCM TRUST 26-AFC2 A1	06/01/2026	MBS PAYDOWN	X X X	11,425	11,425	11,424			2		2		11,425				122	04/25/2061	1.A FE
69383Y-AF-4	PRKCM TRUST 26-AFC2 A2	06/01/2026	MBS PAYDOWN	X X X	11,425	11,425	11,424			2		2		11,425				126	04/25/2061	1.C FE
69383Y-AG-2	PRKCM TRUST 26-AFC2 A3	06/01/2026	MBS PAYDOWN	X X X	17,274	17,274	17,274			3		3		17,274				196	04/25/2061	1.F FE
69393J-AG-3	PRKCM TRUST 26-AFC3 A3	06/01/2026	MBS PAYDOWN	X X X	9,641	9,641	9,641			16		16		9,641				66	05/01/2061	1.F FE
729907-AB-1	PMT LOAN TRUST 25-INV5 A2	06/01/2026	MBS PAYDOWN	X X X	48,081	48,081	48,253	48,098		(17)		(17)		48,081				1,115	05/25/2056	1.A
73015D-AC-5	PMT LOAN TRUST 25-INV4 A3	06/01/2026	MBS PAYDOWN	X X X	222,696	222,696	222,035	222,638		58		58		222,696				5,017	03/25/2056	1.A
73015F-AA-4	PMT LOAN TRUST 25-INV7 A1	06/01/2026	MBS PAYDOWN	X X X	117,672	117,672	118,573	117,777		(106)		(106)		117,672				2,820	06/25/2056	1.A
74277J-AC-3	PRKCM TRUST 25-AFC2 A1	06/01/2026	MBS PAYDOWN	X X X	42,064	42,064	42,044			1		1		42,064				215	12/25/2060	1.A
753917-AB-9	RATE MORTGAGE TRUST 24-J2 A2	06/01/2026	MBS PAYDOWN	X X X	81,743	81,743	80,823	81,490		253		253		81,743				1,657	07/25/2054	1.A
753917-AV-5	RATE MORTGAGE TRUST 24-J2 A20	06/01/2026	MBS PAYDOWN	X X X	122,615	122,615	120,316	121,982		633		633		122,615				2,485	07/25/2054	1.A
75409U-AB-8	RATE MORTGAGE TRUST 24-J3 A2	06/01/2026	MBS PAYDOWN	X X X	87,241	87,241	87,514	87,312		(70)		(70)		87,241				1,870	10/25/2054	1.A
81749P-AB-6	SEQUOIA MORTGAGE TRUST 24-9 A2	06/01/2026	MBS PAYDOWN	X X X	90,818	90,818	91,087	90,887		(69)		(69)		90,818				2,006	10/25/2054	1.A
89176U-AN-4	TOWD POINT MORTGAGE TRUST 20-2 A1A	06/01/2026	MBS PAYDOWN	X X X	18,038	18,038	15,969	17,871		167		167		18,038				121	04/25/2060	1.A
89183F-AP-3	TOWD POINT MORTGAGE TRUST 24-3 A1A	06/01/2026	MBS PAYDOWN	X X X	58,737	58,737	58,252	58,712		25		25		58,737				1,175	07/25/2065	1.A
89183F-AQ-1	TOWD POINT MORTGAGE TRUST 24-3 A1B	06/01/2026	MBS PAYDOWN	X X X	44,053	44,053	43,513	44,026		27		27		44,053				881	07/25/2065	1.A
89183G-AA-4	TOWD POINT MORTGAGE TRUST 24-4 A1A	06/01/2026	MBS PAYDOWN	X X X	27,454	27,454	26,928	27,418		36		36		27,454				525	10/27/2064	1.A
89688W-AA-9	TOORAK MORTGAGE CORP 21-INV1 A1	06/01/2026	MBS PAYDOWN	X X X	26,313	26,313	26,313	26,313						26,313				123	07/25/2056	1.A
924925-AA-8	VERUS SECURITIZATION TRUST 24-7 A1	06/01/2026	MBS PAYDOWN	X X X	51,234	51,234	51,234	51,234						51,234				1,056	09/25/2069	1.A
92538H-AA-8	VERUS SECURITIZATION TRUST 21-4 A1	06/01/2026	MBS PAYDOWN	X X X	13,999	13,999	11,484	13,835		164		164		13,999				50	07/25/2066	1.A
92538K-AA-1	VERUS SECURITIZATION TRUST 21-5 A1	06/01/2026	MBS PAYDOWN	X X X	24,538	24,538	20,547	24,334		203		203		24,538				108	09/25/2066	1.A
92538Q-AA-8	VERUS SECURITIZATION TRUST 21-7 A1	06/01/2026	MBS PAYDOWN	X X X	14,090	14,090	12,203	14,001		89		89		14,090				173	10/25/2066	1.A
92538U-AA-9	VERUS SECURITIZATION TRUST 22-3 A1	06/01/2026	MBS PAYDOWN	X X X	35,730	35,730	32,514	35,548		182		182		35,730				607	02/25/2067	1.A
95003A-AC-8	WELLS FARGO MORTGAGE BACKED SE 21-1 A3	06/01/2026	MBS PAYDOWN	X X X	23,603	23,603	20,492	23,372		231		231		23,603				237	12/25/2050	1.A
1059999999	Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)				1,922,421	1,922,421	1,828,539	1,772,489		5,739		5,739		1,922,421				31,671	X X X	X X X
05492J-AV-4	BARCLAYS COMMERCIAL MORTGAGE S 19-C5 A3	06/01/2026	MBS PAYDOWN	X X X	10,563	10,563	10,668	10,570		(7)		(7)		10,563				123	11/15/2052	1.A
05492P-AA-6	BANC OF AMERICA MERRILL LYNCH 19-BPR ANM	04/01/2026	MBS PAYDOWN	X X X	77,589	77,589	79,915	73,369	4,318	(99)		4,219		77,589				805	11/05/2032	3.B FE
05620H-AA-9	BX TRUST 26-LP3 A	05/15/2026	MBS PAYDOWN	X X X	11,737	11,737	11,737							11,737				38	04/15/2043	1.A FE
61766L-BS-7	MORGAN STANLEY BAML TRUST 16 C28 A4	06/01/2026	MBS PAYDOWN	X X X	20,145	20,145	20,748	20,145						20,145				292	01/15/2049	1.A

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change in Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort-ization)/ Accretion	Current Year's Other Than Temporary Impairment 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	NAIC Designation, NAIC Designation Modifer and SVO Administrative Symbol
61766N-BB-0	MORGAN STANLEY BAML TRUST 16-C30 A5	06/01/2026	MBS PAYDOWN	X X X	395,138	395,138	376,030	393,957		1,182		1,182		395,138				4,912	09/15/2049	1.A
95001W-BA-5	WELLS FARGO COMMERCIAL MORTGAG 19-C49 A4	04/01/2026	MBS PAYDOWN	X X X	30,198	30,198	30,499	30,225		(27)		(27)		30,198				378	03/15/2052	1.A
95002M-AW-9	WELLS FARGO COMMERCIAL MORTGAG 19-C52 A4	06/01/2026	MBS PAYDOWN	X X X	81,369	81,369	82,176	81,416		(47)		(47)		81,369				942	08/15/2052	1.A
1079999999	Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)				626,739	626,739	611,773	609,682	4,318	1,002		5,320		626,739				7,490	X X X	X X X
26251N-AB-6	DRYDEN SENIOR LOAN FUND 18-60A A	06/10/2026	VARIOUS	X X X	278,288	278,288	277,871	280,180		133		133		280,313		(2,025)	(2,025)	8,664	07/15/2031	1.A FE
1099999999	Financial Asset-Backed - Self-Liquidating - Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)				278,288	278,288	277,871	280,180		133		133		280,313		(2,025)	(2,025)	8,664	X X X	X X X
33768E-AA-0	FIRSTKEY HOMES TRUST 22-SFR3 A	06/01/2026	MBS PAYDOWN	X X X	4,612	4,612	4,324	4,588		23		23		4,612				70	07/17/2038	1.A FE
43283C-AA-9	HILTON GRAND VACATIONS TRUST 25-1A A	06/25/2026	MBS PAYDOWN	X X X	51,709	51,709	51,694	51,565		144		144		51,709				1,050	05/27/2042	1.A FE
43283J-AA-4	HILTON GRAND VACATIONS TRUST 24-2A A	06/25/2026	MBS PAYDOWN	X X X	32,074	32,074	32,069	31,971		103		103		32,074				734	03/25/2038	1.A FE
55400V-AA-9	MVWOT 2022-1A A	06/20/2026	MBS PAYDOWN	X X X	33,807	33,807	33,801	33,713		94		94		33,807				852	10/21/2041	1.A FE
68269M-AA-2	ONEMAIN FINANCIAL ISSUANCE TRU 21-1A A1	06/14/2026	MBS PAYDOWN	X X X	71,653	71,653	71,634	71,612		41		41		71,653				555	06/16/2036	1.A FE
82650D-AA-0	SIERRA RECEIVABLES FUNDING CO 24-2A A	06/20/2026	MBS PAYDOWN	X X X	68,466	68,466	68,449	68,313		154		154		68,466				1,440	06/20/2041	1.A FE
1119999999	Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)				262,321	262,321	261,971	261,762		559		559		262,321				4,701	X X X	X X X
12510H-AV-2	CAPITAL AUTOMOTIVE REIT 24-2A A1	06/15/2026	MBS PAYDOWN	X X X	938	938	910	934		4		4		938				19	05/15/2054	1.A FE
30332Y-AC-5	FIP MASTER FUNDING LLC 24-1A A1	06/15/2026	MBS PAYDOWN	X X X	521	521	521	520		1		1		521				11	10/15/2054	1.A FE
831005-AA-1	SLAM LLC 26-1A A	06/15/2026	MBS PAYDOWN	X X X	4,075	4,075	4,075			9		9		4,075				21	07/15/2051	1.E FE
1519999999	Non-Financial Asset-Backed Securities – Practical Expedient - Lease-Backed Securities – Practical Expedient (Unaffiliated)				5,534	5,534	5,506	1,454		14		14		5,534				51	X X X	X X X
12510H-AZ-3	CAPITAL AUTOMOTIVE REIT 24-3A A1	06/15/2026	MBS PAYDOWN	X X X	1,250	1,250	1,229	1,246		4		4		1,250				23	10/15/2054	1.A FE
86212F-AB-5	STORE MASTER FUNDING LLC 25-1A A2	06/20/2026	MBS PAYDOWN	X X X	1,563	1,563	1,562	1,558		4		4		1,563				32	10/20/2055	1.A FE
1719999999	Non-Financial Asset-Backed Securities – Full Analysis - Lease-Backed Securities – Full Analysis (Unaffiliated)				2,813	2,813	2,791	2,804		8		8		2,813				55	X X X	X X X
34417R-AC-0	FOCUS BRANDS FUNDING LLC 23-2 A2	04/30/2026	MBS PAYDOWN	X X X	1,875	1,875	1,991	1,884		(9)		(9)		1,875				77	10/30/2053	2.B FE
1739999999	Non-Financial Asset-Backed Securities – Full Analysis - Other Non-Financial Asset-Backed Securities – Full Analysis (Unaffiliated)				1,875	1,875	1,991	1,884		(9)		(9)		1,875				77	X X X	X X X
1889999999	Subtotal – Asset-Backed Securities (Unaffiliated)				4,733,038	4,733,038	4,635,284	4,445,187	4,318	7,015		11,333		4,735,063		(2,025)	(2,025)	82,790	X X X	X X X

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change in Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort-ization)/ Accretion	Current Year's Other Than Temporary Impairment 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	NAIC Designation, NAIC Designation Modifer and SVO Administrative Symbol
1909999997	Subtotals – Asset-Backed Securities – Part 4				4,733,038	4,733,038	4,635,284	4,445,187	4,318	7,015		11,333		4,735,063		(2,025)	(2,025)	82,790	X X X	X X X
1909999999	Subtotals – Asset-Backed Securities				4,733,038	4,733,038	4,635,284	4,445,187	4,318	7,015		11,333		4,735,063		(2,025)	(2,025)	82,790	X X X	X X X
2009999999	Subtotals – Issuer Credit Obligations and Asset-Backed Securities				6,556,697	6,554,921	6,562,821	6,269,632	6,941	3,276		10,217		6,558,393		(1,697)	(1,697)	150,092	X X X	X X X
018802-10-8	ALLIANT ENERGY CORP	06/25/2026	PIPER SANDLER & CO.	2,720.000	206,599	X X X	192,902							192,902		13,696	13,696	1,455	X X X	X X X
031162-10-0	AMGEN INC	04/27/2026	PIPER SANDLER & CO.	130.000	44,424	X X X	47,668							47,668		(3,244)	(3,244)	328	X X X	X X X
11135F-10-1	BROADCOM INC	06/25/2026	PIPER SANDLER & CO.	830.000	316,595	X X X	304,368	287,263	17,105			17,105		304,368		12,227	12,227	1,079	X X X	X X X
125896-10-0	CMS ENERGY CORP	04/15/2026	PIPER SANDLER & CO.	2,320.000	180,495	X X X	178,692							178,692		1,804	1,804		X X X	X X X
126408-10-3	CSX CORP	04/27/2026	PIPER SANDLER & CO.	7,570.000	323,319	X X X	301,736							301,736		21,583	21,583	1,060	X X X	X X X
17275R-10-2	CISCO SYSTEMS INC	05/22/2026	VARIOUS	12,045.000	1,415,317	X X X	983,453							983,453		431,864	431,864	5,059	X X X	X X X
191216-10-0	COCA-COLA CO/THE	04/27/2026	PIPER SANDLER & CO.	2,495.000	188,292	X X X	193,390							193,390		(5,098)	(5,098)	1,322	X X X	X X X
30161N-10-1	EXELON CORPORATION	04/27/2026	PIPER SANDLER & CO.	1,620.000	75,844	X X X	78,715							78,715		(2,871)	(2,871)		X X X	X X X
316773-10-0	FIFTH THIRD BANCORP	04/27/2026	PIPER SANDLER & CO.	2,485.000	124,517	X X X	134,861							134,861		(10,344)	(10,344)	994	X X X	X X X
337932-10-7	FIRSTENERGY CORP	04/27/2026	PIPER SANDLER & CO.	1,700.000	84,260	X X X	85,797							85,797		(1,538)	(1,538)		X X X	X X X
478160-10-4	JOHNSON & JOHNSON	04/27/2026	PIPER SANDLER & CO.	160.000	36,077	X X X	38,694							38,694		(2,617)	(2,617)		X X X	X X X
493267-10-8	KEYCORP	04/15/2026	PIPER SANDLER & CO.	12,415.000	269,023	X X X	281,612							281,612		(12,589)	(12,589)	2,545	X X X	X X X
49456B-10-1	KINDER MORGAN INC	04/15/2026	PIPER SANDLER & CO.	4,240.000	134,245	X X X	145,530							145,530		(11,285)	(11,285)		X X X	X X X
69351T-10-6	PPL CORPORATION	04/01/2026	PRIOR PERIOD INCOME			X X X												9,528	X X X	X X X
747525-10-3	QUALCOMM INC	06/25/2026	PIPER SANDLER & CO.	1,880.000	385,567	X X X	261,130							261,130		124,438	124,438	2,499	X X X	X X X
882508-10-4	TEXAS INSTRUMENTS INC	06/25/2026	PIPER SANDLER & CO.	840.000	261,600	X X X	187,458							187,458		74,142	74,142	1,193	X X X	X X X
941848-10-3	WATERS CORP	04/15/2026	PIPER SANDLER & CO.	697.000	229,153	X X X	255,093							255,093		(25,940)	(25,940)		X X X	X X X
949746-10-1	WELLS FARGO & CO	04/15/2026	PIPER SANDLER & CO.	2,915.000	234,714	X X X	275,848	271,678	4,170			4,170		275,848		(41,134)	(41,134)	1,312	X X X	X X X
N6596X-10-9	NXP SEMICONDUCTORS NV	05/22/2026	SANFORD C. BERNSTEIN	2,985.000	914,433	X X X	803,854	647,924	155,930			155,930		803,854		110,579	110,579	6,054	X X X	X X X
5019999999	Common Stock - Industrial and Miscellaneous (Unaffiliated) - Publicly Traded				5,424,474		4,750,801	1,206,865	177,205			177,205		4,750,801		673,673	673,673	34,428	X X X	X X X
464287-20-0	ISHARES CORE S&P 500 ETF	05/22/2026	SANFORD C. BERNSTEIN	10,500.000	7,879,768	X X X	7,246,675	7,191,870	54,805			54,805		7,246,675		633,094	633,094	18,727	X X X	X X X
5819999999	Common Stock - Exchange Traded Funds				7,879,768	X X X	7,246,675	7,191,870	54,805			54,805		7,246,675		633,094	633,094	18,727	X X X	X X X
5989999997	Subtotal - Common Stock - Part 4				13,304,242	X X X	11,997,476	8,398,735	232,010			232,010		11,997,476		1,306,767	1,306,767	53,155	X X X	X X X
5989999999	Total - Common Stocks				13,304,242	X X X	11,997,476	8,398,735	232,010			232,010		11,997,476		1,306,767	1,306,767	53,155	X X X	X X X

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change in Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort-ization)/ Accretion	Current Year's Other Than Temporary Impairment 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	NAIC Designation, NAIC Designation Modifer and SVO Administrative Symbol
5999999999	Total - Preferred and Common Stocks				13,304,242	X X X	11,997,476	8,398,735	232,010			232,010		11,997,476		1,306,767	1,306,767	53,155	X X X	X X X
6009999999	Totals				19,860,939	X X X	18,560,297	14,668,367	238,951	3,276		242,227		18,555,869		1,305,070	1,305,070	203,247	X X X	X X X

NONE Schedule DB - Part A - Section 1

NONE Schedule DB - Part B - Section 1

NONE Schedule DB - Part D - Section 1

NONE Schedule DB - Part D - Section 2

NONE Schedule DB - Part E

NONE Schedule DL - Part 1

NONE Schedule DL - Part 2

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1 Depository		2 Restricted Asset Code	3 Rate of Interest	4 Amount of Interest Received During Current Quarter	5 Amount of Interest Accrued at Current Statement Date	Book Balance at End of Each Month During Current Quarter 6 First Month	7 Second Month	8 Third Month	9 *
Cash Held - Bank of America	Chicago, IL					1,062,403	879,388	984,976	
Cash Held - Federal Home Loan Bank of Boston	Boston, MA	RF				16,556	16,556	11,951	
Deposits in (0) depositories that do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories		X X X	X X X						X X X
0199999 Total - Open Depositories		X X X	X X X			1,078,959	895,944	996,927	X X X
Deposits in (0) depositories that do not exceed the allowable limit in any one depository (see Instructions) - Suspended Depositories		X X X	X X X						X X X
0299999 Total Suspended Depositories		X X X	X X X						X X X
0399999 Total Cash on Deposit		X X X	X X X			1,078,959	895,944	996,927	X X X
0499999 Cash in Company's Office		X X X	X X X	X X X	X X X				X X X
0599999 Total		X X X	X X X			1,078,959	895,944	996,927	X X X

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 CUSIP	2 Description	3 Restricted Asset Code	4 Date Acquired	5 Stated Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due & Accrued	9 Amount Received During Year
31846V-54-2	FIRST AMER TREASURY OBLIG-Z		06/25/2026		X X X	17,946,323		
09248U-55-1	BlackRock Liquidity Funds		06/30/2026		X X X	4,238,220		
8209999999	Exempt Money Market Mutual Funds – as Identified by SVO					22,184,543		
8589999999	Total Cash Equivalents (Unaffiliated)					22,184,543		
8609999999	Total Cash Equivalents					22,184,543		