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

September 30, 2026

PROPERTY AND CASUALTY

2026

24017202620100103

QUARTERLY STATEMENT

AS OF SEPTEMBER 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	2	3	4
		Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	December 31 Prior Year Net Admitted Assets
1.	Bonds	271,933,792		271,933,792	282,258,452
2.	Stocks:				
2.1	Preferred stocks	7,965,787		7,965,787	6,774,936
2.2	Common stocks	76,946,739		76,946,739	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)	8,819,024		8,819,024	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 ($ 931,067), cash equivalents ($ 23,966,436), and short-term investments ($ 0)	24,897,503		24,897,503	27,753,228
6.	Contract loans (including $ 0 premium notes)				
7.	Derivatives				
8.	Other invested assets	19,097		19,097	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)	390,581,942		390,581,942	398,760,785
13.	Title plants less $ 0 charged off (for Title insurers only)				
14.	Investment income due and accrued	2,181,369		2,181,369	2,404,718
15.	Premiums and considerations:				
15.1	Uncollected premiums and agents' balances in the course of collection	2,103,553	336,671	1,766,882	2,166,050
15.2	Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $ 2,263,561 earned but unbilled premiums)	30,413,822	79,479	30,334,343	36,269,036
15.3	Accrued retrospective premiums ($ 0) and contracts subject to redetermination ($ 0)				
16.	Reinsurance:				
16.1	Amounts recoverable from reinsurers	88,712		88,712	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	308,781		308,781	1,006,730
18.1	Current federal and foreign income tax recoverable and interest thereon	1,896,949		1,896,949	
18.2	Net deferred tax asset	12,900,210	12,900,210		1,166,643
19.	Guaranty funds receivable or on deposit				
20.	Electronic data processing equipment and software	15,347,305	15,189,015	158,290	676,941
21.	Furniture and equipment, including health care delivery assets ($ 0)	479,394	479,394		
22.	Net adjustment in assets and liabilities due to foreign exchange rates				
23.	Receivables from parent, subsidiaries and affiliates	1,571		1,571	5,395
24.	Health care ($ 0) and other amounts receivable				
25.	Aggregate write-ins for other-than-invested assets	4,209,469	2,574,809	1,634,660	1,512,745
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	460,513,077	31,559,578	428,953,499	444,085,540
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28.	Total (Lines 26 and 27)	460,513,077	31,559,578	428,953,499	444,085,540

DETAILS OF WRITE-IN LINES				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501. Prepaid Expenses	2,578,935	2,578,935		
2502. SERP Account	1,614,490		1,614,490	1,504,650
2503. Miscellaneous Receivables	16,044	(4,126)	20,170	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)	4,209,469	2,574,809	1,634,660	1,512,745

NONE

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Statement Date	2 December 31, Prior Year
1.	Losses (current accident year $ 36,184,319)	137,402,428	134,069,892
2.	Reinsurance payable on paid losses and loss adjustment expenses		
3.	Loss adjustment expenses	19,447,958	19,546,161
4.	Commissions payable, contingent commissions and other similar charges	4,332,827	4,635,400
5.	Other expenses (excluding taxes, licenses and fees)	8,055,797	9,585,343
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)	4,901,626	6,972,255
7.1.	Current federal and foreign income taxes (including $ 1,239,436 on realized capital gains (losses))	1,026,949	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)	50,067,305	55,755,639
10.	Advance premium	1,574,579	2,377,660
11.	Dividends declared and unpaid:		
	11.1. Stockholders		
	11.2. Policyholders	350,000	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	1,683,781	1,148,395
15.	Remittances and items not allocated	51,387	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	1,474,622	
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	200,483	103,403
26.	Total liabilities excluding protected cell liabilities (Lines 1 through 25)	230,569,742	235,565,344
27.	Protected cell liabilities		
28.	Total liabilities (Lines 26 and 27)	230,569,742	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)	177,625,072	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)	198,383,757	208,520,196
38.	Totals (Page 2, Line 28, Col. 3)	428,953,499	444,085,540

	DETAILS OF WRITE-IN LINES		
2501.	Miscellaneous (Assets) Liabilities	160,685	
2502.	Deferred Gain - CH Investments	40,248	103,403
2503.	Retroactive Reinsurance Reserve Assumed	(450)	
2598.	Summary of remaining write-ins for Line 25 from overflow page		
2599.	Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	200,483	103,403
2901.	NONE		
2902.			
2903.			
2998.	Summary of remaining write-ins for Line 29 from overflow page		
2999.	Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)		
3201.	Capital assessment by RI Dept of Labor to provide residual market	20,758,685	20,758,685
3202.			
3203.			
3298.	Summary of remaining write-ins for Line 32 from overflow page		
3299.	Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)	20,758,685	20,758,685

STATEMENT OF INCOME

		1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
	UNDERWRITING INCOME			
1.	Premiums earned:			
	1.1 Direct (written $ 69,460,546)	75,642,700	79,831,041	117,849,111
	1.2 Assumed (written $ 10,913,098)	10,419,279	10,312,940	
	1.3 Ceded (written $ 2,690,842)	2,690,842	2,883,283	
	1.4 Net (written $ 77,682,802)	83,371,137	87,260,698	117,849,111
	DEDUCTIONS:			
2.	Losses incurred (current accident year $ 47,521,558):			
	2.1 Direct	45,812,252	40,128,653	67,741,145
	2.2 Assumed	7,948,538	10,406,942	
	2.3 Ceded	2,559,679	(2,160,158)	
	2.4 Net	51,201,111	52,695,753	67,741,145
3.	Loss adjustment expenses incurred	12,898,640	12,788,940	17,320,447
4.	Other underwriting expenses incurred	35,770,735	34,432,030	46,742,992
5.	Aggregate write-ins for underwriting deductions			
6.	Total underwriting deductions (Lines 2 through 5)	99,870,486	99,916,723	131,804,584
7.	Net income of protected cells			
8.	Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	(16,499,349)	(12,656,025)	(13,955,473)
	INVESTMENT INCOME			
9.	Net investment income earned	11,756,901	10,971,652	14,988,220
10.	Net realized capital gains (losses) less capital gains tax of $ 1,239,436	4,662,642	1,264,191	2,586,316
11.	Net investment gain (loss) (Lines 9 + 10)	16,419,543	12,235,843	17,574,536
	OTHER INCOME			
12.	Net gain or (loss) from agents' or premium balances charged off (amount recovered $ 414,234 amount charged off $ 1,039,559)	(625,325)	(962,036)	(1,203,721)
13.	Finance and service charges not included in premiums	53,150	56,425	72,590
14.	Aggregate write-ins for miscellaneous income	(66,852)	64,140	57,943
15.	Total other income (Lines 12 through 14)	(639,027)	(841,471)	(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)	(718,833)	(1,261,653)	2,545,875
17.	Dividends to policyholders	1,479,866		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)	(2,198,699)	(1,261,653)	1,895,875
19.	Federal and foreign income taxes incurred	(1,896,949)	(38,611)	267,452
20.	Net income (Line 18 minus Line 19) (to Line 22)	(301,750)	(1,223,042)	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)	(301,750)	(1,223,042)	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 $ (891,145)	(3,232,590)	2,747,818	112,268
25.	Change in net unrealized foreign exchange capital gain (loss)			
26.	Change in net deferred income tax	741,958	10,335,089	11,267,107
27.	Change in nonadmitted assets	(7,344,057)	(5,908,135)	(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)	(10,136,439)	5,951,730	(2,202,362)
39.	Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	198,383,757	216,674,288	208,520,196

DETAILS OF WRITE-IN LINES				
0501.				
0502.				
0503.				
0598.	Summary of remaining write-ins for Line 05 from overflow page	NONE		
0599.	Totals (Lines 0501 through 0503 plus 0598) (Line 05 above)			
1401.	Gain (Loss) on Disposal of Assets	900	144,625	3,940
1402.	Miscellaneous Income (Loss)	628	2,040	148,061
1403.	Retroactive Reinsurance Gain (Loss)		(82,525)	
1498.	Summary of remaining write-ins for Line 14 from overflow page	(68,380)		(94,058)
1499.	Totals (Lines 1401 through 1403 plus 1498) (Line 14 above)	(66,852)	64,140	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
		Current Year To Date	Prior Year To Date	Prior Year Ended December 31
	Cash from Operations			
1.	Premiums collected net of reinsurance	83,209,921	87,282,377	116,952,548
2.	Net investment income	11,989,811	11,327,084	15,035,046
3.	Miscellaneous income	(639,026)	(841,471)	(1,073,187)
4.	Total (Lines 1 to 3)	94,560,706	97,767,990	130,914,407
5.	Benefit and loss related payments	47,873,522	46,143,281	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	51,968,511	52,533,223	64,739,596
8.	Dividends paid to policyholders	1,779,866	6,000,000	6,000,000
9.	Federal and foreign income taxes paid (recovered) net of $ 0 tax on capital gains (losses)	870,000		
10.	Total (Lines 5 through 9)	102,491,899	104,676,504	133,719,124
11.	Net cash from operations (Line 4 minus Line 10)	(7,931,193)	(6,908,514)	(2,804,717)
	Cash from Investments			
12.	Proceeds from investments sold, matured or repaid:			
	12.1 Bonds	57,093,822	54,562,127	87,999,389
	12.2 Stocks	88,385,450	37,916,117	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	1,474,622		
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	146,953,894	92,478,244	178,807,351
13.	Cost of investments acquired (long-term only):			
	13.1 Bonds	47,378,638	41,411,556	70,558,630
	13.2 Stocks	91,016,986	40,329,537	94,553,063
	13.3 Mortgage loans			
	13.4 Real estate	101,742	37,140	37,140
	13.5 Other invested assets			
	13.6 Miscellaneous applications			
	13.7 Total investments acquired (Lines 13.1 to 13.6)	138,497,366	81,778,233	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)	8,456,528	10,700,011	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)	(3,381,060)	(4,194,447)	(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)	(3,381,060)	(4,194,447)	(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)	(2,855,725)	(402,950)	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)	24,897,503	22,977,303	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#	9/30/2026	12/31/2025
Net Income					
Rhode Island Basis	97	4	20	($301,750)	$1,628,424
State Permitted Practice					
Value of Castle Hill subsidiary					
NAIC SAP	97	4	20	($301,750)	$1,628,424
SURPLUS					
Rhode Island Basis	97	3	37	$198,383,758	$208,520,196
State Permitted Practice					
Value of Castle Hill subsidiary				(1,733,885)	(1,685,670)
NAIC SAP	97	3	37	$196,649,873	$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	(3,203,769)
2. 12 Months or Longer	(4,009,171)
	($7,212,940)
b. The aggregate related fair value of securities with unrealized losses:	
1. Less than 12 Months	78,424,134
2. 12 Months or Longer	23,359,092
	$101,783,226

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 September 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 September 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 September 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

H. Repurchase Agreements Transactions Accounted for as a Sale

Not applicable.

NOTES TO FINANCIAL STATEMENTS

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

Not applicable

J-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%	0.062%
On deposit with states	$184,026	-	-	-	$184,026	$185,703	($1,677)	-	$184,026	0.040%	0.043%
On deposit with regulatory bodies	$448,893	-	-	-	$448,893	$448,861	$32	-	$448,893	0.097%	0.105%
Pledged as collateral not captured in other categories	$27,556,681	-	-	-	$27,556,681	$24,620,989	$2,935,692	-	$27,556,681	5.984%	6.424%
Total Restricted Assets	$28,454,100	-	-	-	$28,454,100	$25,520,053	$2,934,047	-	$28,454,100	6.179%	6.633%

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	$2,200,806	-	-	-	$2,200,806	$2,200,641	$165	$2,200,806	0.478%	0.513%
Collateral trust agreement with ceding resinsurer	$25,355,875	-	-	-	$25,355,875	$22,420,348	$2,935,527	$25,355,875	5.506%	5.911%
Total Restricted Assets	$27,556,681	-	-	-	$27,556,681	$24,620,989	$2,935,692	$27,556,681	5.984%	6.424%

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.

O-Q. No significant change.

NOTES TO FINANCIAL STATEMENTS

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	(1,909,366)	267,452
b Foreign	-	
c Subtotal	(1,909,366)	267,452
d Federal income tax on net capital gains	1,239,436	390,061
e Utilization of cap loss c/f	-	
f PY True Ups	12,417	-
Federal and foreign income taxes incurred	(657,513)	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 September 30, 2026 are as follows:

	2026			2025			Change		
	Ordinary	Capital	Total	Ordinary	Capital	Total	Ordinary	Capital	Total
Total gross DTAs	13,773,021	2,376,124	16,149,144	9,780,801	1,488,128	11,268,929	3,992,220	887,995	4,880,215
Statutory Valuation Allowance	-	-	-	-		-	-	-	-
Adjusted Gross Deferred Tax Assets	13,773,021	2,376,124	16,149,144	9,780,801	1,488,128	11,268,929	3,992,220	887,995	4,880,215
Deferred Tax Assets Nonadmitted	10,524,086	2,376,124	12,900,210	10,100,464		10,100,464	423,622	2,376,124	2,799,745
Admitted Gross Deferred Tax Assets	3,248,935	-	3,248,935	(319,663)	1,488,128	1,168,465	3,568,598	(1,488,128)	2,080,470
Total Gross DTLs	3,248,935	-	3,248,935	1,822	-	1,822	3,247,112	-	3,247,112
Net Admitted Deferred Tax Asset/Liability	0	-	0	(321,486)	1,488,128	1,166,642	321,486	(1,488,128)	(1,166,642)

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.)	-	-	-	657,513		657,513	(657,513)	-	(657,513)
Lesser of:									
Expected to be realized following the B/S date (11.b.i)	-	-	-	509,129		509,129	(509,129)	-	(509,129)
Adjusted gross DTAs allowed per limit threshold (11.b.ii)			29,672,180			31,201,660	-	-	(1,529,480)
Adjusted gross DTAs offset by gross DTLs (11.c.)	3,248,935	-	3,248,935	1,822		1,822	3,247,113	-	3,247,113
DTAs Admitted as a Result of the application of 101	3,248,935	-	3,248,935	1,168,465	-	1,168,465	2,080,470	-	2,080,470

	2026	2025
Ex DTA ACL RBC Ratio Percentage used to Determine Recovery Period and Threshold Limitation	1007%	958.35%
Amount of Adjusted C/S used to Determine Recover Period and Threshold Limitation	197,814,531	208,011,067

NOTES TO FINANCIAL STATEMENTS

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	3,918,467	2,936,626
Unearned premiums	2,102,827	2,341,737
Loss discounting	4,165,981	3,910,228
Accrued expenses	440,090	492,348
Fixed Assets	-	-
NOL Carryforward	3,065,268	-
Intangibles Amortization	-	-
Charitable Contributions	14,255	-
Advanced Premiums	66,132	99,862
Bond Discounting	-	-
Business Interest C/F	-	-
[Other Ordinary DTA]	-	-
Tax Credits	-	-
Subtotal deferred tax assets	13,773,021	9,780,801
Stat valuation allowance	-	-
Non-admitted	10,524,086	10,100,464
Admitted ordinary deferred tax assets	3,248,935	(319,663)
Capital:		
Investment in Passthrough Entities	-	-
Capital loss carryforward	-	-
OTTI	6,698	9,848
Unrealized losses	2,369,425	1,478,280
[Other Capital DTA]	-	-
[Other Capital DTA]	-	-
Subtotal	2,376,124	1,488,128
Stat valuation allowance	-	-
Non-admitted	2,376,124	-
Admitted capital deferred tax assets	-	1,488,128
Admitted Deferred Tax Asset	3,248,935	1,168,465

NOTES TO FINANCIAL STATEMENTS

Deferred tax liabilities		
Ordinary:		
Bond Market Discount, Net	-	-
Due and accrued dividends	-	-
Fixed Assets	3,248,935	1,822
Salvage and subrogation	-	-
Prepaid expenses	-	-
Deferred Revenue	-	-
Legislative Change In Loss Discounting	-	-
Supplemental TCJA Adjustment	-	-
Subtotal	3,248,935	1,822
Capital:		
Unrealized Gains	-	-
Investment in Passthrough Entities	-	-
[Other Capital DTL]	-	-
Subtotal	-	-
Deferred Tax Liabilities	3,248,935	1,822
Net Admitted Deferred Tax Asset (Liability)	0	1,166,642

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

	9/30/2026	12/31/25	Change
Adjusted gross deferred tax assets	16,149,144	11,268,929	(4,880,215)
Total deferred tax liabilities	3,248,935	1,822	(3,247,112)
Net deferred tax assets (liabilities)	12,900,210	11,267,107	(1,633,103)
Tax effect of change in unrealized gains (losses)			891,145
Total change in net deferred income tax			(741,957)

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	(201,445)	21.00%	480,047	21%
Permanent Differences	(141,559)	14.76%	(96,413)	-4.22%
PY True Up (to Deferred)	(87,042)	9.07%	(8,470,351)	-370.54%
PY True Up (to Current)	12,417	-1.29%	-	0.00%
Change in Non-admitted Assets	(981,842)	102.35%	(1,044,597)	-45.70%
Change in Valuation Allowance	-	0.00%	-	0.00%
Other	-	0.00%		0.00%
Totals	(1,399,471)	145.89%	(9,131,314)	-399.46%

	2026	2025
Federal and foreign income taxes incurred	(1,896,949)	267,452
Current taxes on realized capital gains	1,239,436	390,061
Change in deferred income taxes	(741,957)	(9,788,827)
Total statutory income taxes	(1,399,471)	(9,131,314)

E. At September 30, 2026, the Company had unused operating loss carryforwards available to offset against future taxable income of $14,596.517. The carryforwards begin to expire in 2046.

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	-

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.

H. Not applicable.

NOTES TO FINANCIAL STATEMENTS

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 it does 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 $53,187,896 based on the value of eligible collateral as of September 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)

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.

NOTES TO FINANCIAL STATEMENTS

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.

NOTES TO FINANCIAL STATEMENTS

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

Not applicable.

E. Defined Contribution Plans

No change.

F-I. No change.

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

No significant change.

14. Liabilities, Contingencies and Assessments

No significant change.

15. Leases

No significant change.

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

Not applicable.

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

Not applicable.

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

Not applicable.

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

Not applicable.

20. Fair Value Measurement

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

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

The Company has categorized its assets and liabilities that are measured at fair value into the three-level fair value hierarchy as reflected in the table below. The three-level fair value hierarchy is based on the degree of subjectivity inherent in the valuation method by which fair value was 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 September 30, 2026, about the Company's financial assets and liabilities measured at fair value.

	September 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	-	2,020	$ -	-	2,020
Cash Equivalents	23,966	-	-	-	23,966
Preferred Stock	-	5,851	-	-	5,851
Common stock	74,948	265	-	-	75,213
Total assets at fair value/NAV	$ 98,914	$ 8,136	$ -	$ -	$ 107,050

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

C. Other Fair Value Disclosures

   The following table provides information as of September 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.

NOTES TO FINANCIAL STATEMENTS

September 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	$ 2,946	$ 126,623	$ -	$ -	$ 129,569	$ 146,164	$ -
Asset-Backed Securities	-	118,727			118,727	125,769	
Cash Equivalents	23,966	-	-	-	23,966	23,966	-
Preferred Stock	-	7,637	-	-	7,637	7,966	-
Common stock	74,948	265	-	-	75,213	75,213	-
Total assets at fair value	$ 101,860	$ 253,252	$ -	$ -	$ 355,112	$ 379,078	$ -

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 September 30, 2026, the unearned premium reserves for direct and assumed premiums were $43,229,307 and $6,837,998 respectively. The unearned premium reserves for ceded premiums were zero at September 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 $4.0 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

27. Structured Settlements

No change.

NOTES TO FINANCIAL STATEMENTS

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 [ ] No [X]

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

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

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

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

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

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

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

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

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	$ 1,733,885
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	$ 1,733,885
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
Wilmington Trust, National Association	Attn: Rob Bilodeau, 1100 North Market Street, Wilmington, DE 19890

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 [X] No [ ]

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

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason
None	Wilmington Trust, National Associati	08/01/2026	Securities placed in trust

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? If yes, attach an explanation. Yes [ ] No [ ] N/A [X]

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

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

3.2 If yes, give full and complete information thereto:

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

4.2 If yes, complete the following schedule:

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

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

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

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

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

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

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

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

NONE Schedule F

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year To Date - Allocated by States and Territories

States, Etc.		1 Active Status (a)	Direct Premiums Written 2 Current Year to Date	Direct Premiums Written 3 Prior Year to Date	Direct Losses Paid (Deducting Salvage) 4 Current Year to Date	Direct Losses Paid (Deducting Salvage) 5 Prior Year to Date	Direct Losses Unpaid 6 Current Year to Date	Direct Losses Unpaid 7 Prior Year to Date
1. Alabama	AL	N						
2. Alaska	AK	N						
3. Arizona	AZ	N						
4. Arkansas	AR	N						
5. California	CA	N						
6. Colorado	CO	N						
7. Connecticut	CT	L	813,013				32,601	
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	216,103				9,366	
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	68,431,431	73,877,129	42,193,606	40,586,419	128,755,332	127,268,972
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	69,460,547	73,877,129	42,193,606	40,586,419	128,797,299	127,268,972

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						

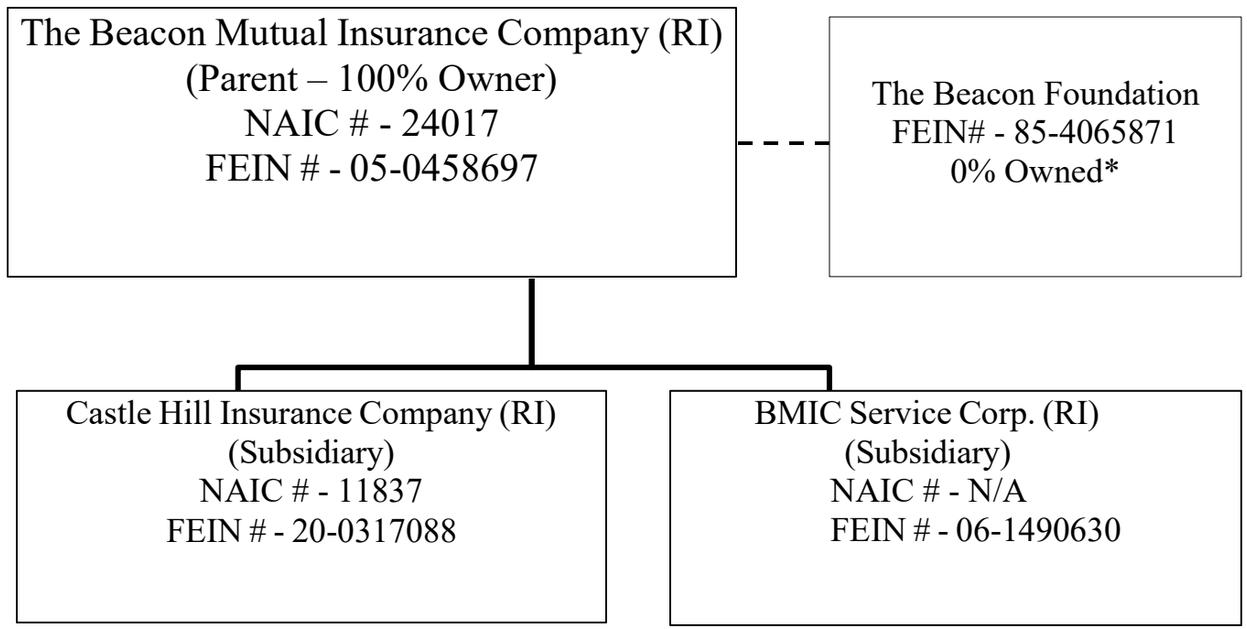
NONE

(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	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity / Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Yes/No)	*
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 0	The Beacon Mutual Insurance Company formed The Beacon Foundation in November 2020. The Beacon Mutual Insurance Company is the sole member of The Beacon Foundation.

PART 1 – LOSS EXPERIENCE

Lines of Business	Current Year to Date 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	75,642,700	45,812,252	60.564	50.300
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	75,642,700	45,812,252	60.564	50.300

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	25,692,475	69,460,547	73,877,129
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	25,692,475	69,460,547	73,877,129

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	12,183	5	12,188	38,482	40	21,248	59,770	2,439	(2,216)	223
2. 2024	14,918	12,130	27,048	8,793	30	8,823	13,021	19	5,854	18,894	6,896	(6,227)	669
3. Subtotals 2024 + prior	63,144	35,639	98,783	20,976	35	21,011	51,503	59	27,102	78,664	9,335	(8,443)	892
4. 2025	21,171	33,660	54,831	21,034	658	21,692	17,311	683	18,158	36,152	17,174	(14,161)	3,013
5. Subtotals 2025 + prior	84,315	69,299	153,614	42,010	693	42,703	68,814	742	45,260	114,816	26,509	(22,604)	3,905
6. 2026	XXX	XXX	XXX	XXX	18,162	18,162	XXX	18,804	23,230	42,034	XXX	XXX	XXX
7. Totals	84,315	69,299	153,614	42,010	18,855	60,865	68,814	19,546	68,490	156,850	26,509	(22,604)	3,905

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. 31.440	2. -32.618	3. 2.542

Col. 13, Line 7 / Line 8

4. 0.002

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

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

AUGUST FILING

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

Explanation:

Bar Code:


24017202649000030


24017202645500030


24017202636500030


24017202650500030


24017202622200030

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	(500)		
1405. Charitable Contributions - Donations	(67,880)		(94,058)
1497. Totals (Lines 1404 through 1496) (Page 4, Line 1498)	(68,380)		(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	101,742	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	306,467	407,646
9.	Book/adjusted carrying value at the end of current period (Lines 1 + 2 + 3 + 4 - 5 + 6 - 7 - 8)	8,819,024	9,023,749
10.	Deduct total nonadmitted amounts		
11.	Statement value at end of current period (Line 9 minus Line 10)	8,819,024	9,023,749

SCHEDULE B - VERIFICATION

Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

		1 Year To Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year	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)	208	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)	19,096	18,888
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)	19,096	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	138,395,624	165,111,693
3.	Accrual of discount	633,825	823,721
4.	Unrealized valuation increase (decrease)	(4,183,097)	15,400
5.	Total gain (loss) on disposals	5,838,703	2,967,678
6.	Deduct consideration for bonds and stocks disposed of	145,479,272	178,817,914
7.	Deduct amortization of premium	336,700	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)	356,846,315	361,964,919
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)	356,846,315	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)	108,511,288	3,720,070	2,657,371	904,517	106,108,802	108,511,288	110,478,504	114,149,976
2. NAIC 2 (a)	38,168,830	846,388	4,425,637	(879,742)	36,062,098	38,168,830	33,709,839	34,964,772
3. NAIC 3 (a)	1,440,137	578,393		(42,557)	2,230,749	1,440,137	1,975,973	2,250,552
4. NAIC 4 (a)								
5. NAIC 5 (a)								
6. NAIC 6 (a)								
7. Total ICO	148,120,255	5,144,851	7,083,008	(17,782)	144,401,649	148,120,255	146,164,316	151,365,300
ASSET-BACKED SECURITIES (ABS)								
8. NAIC 1	124,566,218	4,456,985	6,863,223	80,042	119,769,512	124,566,218	122,240,022	127,221,532
9. NAIC 2	1,515,205		1,875	(3,461)	1,520,499	1,515,205	1,509,869	1,525,752
10. NAIC 3	2,031,269		31,518	19,833	2,090,432	2,031,269	2,019,584	2,145,867
11. NAIC 4								
12. NAIC 5								
13. NAIC 6								
14. Total ABS	128,112,692	4,456,985	6,896,616	96,414	123,380,443	128,112,692	125,769,475	130,893,151
PREFERRED STOCK								
15. NAIC 1	891,641				891,641	891,641	891,641	891,641
16. NAIC 2	6,106,839	5,082		(374,160)	4,924,065	6,106,839	5,737,761	5,067,625
17. NAIC 3	1,442,910			(106,525)	1,198,430	1,442,910	1,336,385	815,670
18. NAIC 4								
19. NAIC 5								
20. NAIC 6								
21. Total Preferred Stock	8,441,390	5,082		(480,685)	7,014,136	8,441,390	7,965,787	6,774,936
22. Total ICO, ABS, & Preferred Stock	284,674,337	9,606,918	13,979,624	(402,053)	274,796,228	284,674,337	279,899,578	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	190,921,696	259,631,042
3. Accrual of discount		
4. Unrealized valuation increase (decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	194,207,339	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)	23,966,436	27,252,079
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	23,966,436	27,252,079

SCHEDULE A - PART 2

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

1	Location		4	5	6	7	8	9
	2	3						
Description of Property	City	State	Date Acquired	Name of Vendor	Actual Cost at Time of Acquisition	Amount of Encumbrances	Book/Adjusted Carrying Value Less Encumbrances	Additional Investment Made After Acquisition
Two story home office building on 7 acres of land	Warwick	RI	08/12/2026	Encore Fire Protection				101,742
0199999 Acquired by Purchase								101,742
0399999 Totals								101,742

E01

SCHEDULE A - PART 3

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

1	Location		4	5	6	7	8	Change in Book/Adjusted Carrying Value Less Encumbrances					14	15	16	17	18	19	20
	2	3						9	10	11	12	13							
Description of Property	City	State	Disposal Date	Name of Purchaser	Actual Cost	Expended for Additions, Permanent Improvements and Changes in Encumbrances	Book/Adjusted Carrying Value Less Encumbrances Prior Year	Current Year's Depreciation	Current Year's Other Than Temporary Impairment Recognized	Current Year's Change in Encumbrances	Total Change in B./A.C.V. (11 - 9 - 10)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Amounts Received During Year	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Gross Income Earned Less Interest Incurred on Encumbrances	Taxes, Repairs and Expenses Incurred
NONE																			
0399999 Totals																			

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
010392-FP-8	ALABAMA POWER CO	09/28/2026	KEYBANC CAPITAL MARKETS INC.	X X X	770,240	1,000,000.00	10,392	1.F FE
172967-QJ-3	CITIGROUP INC	07/20/2026	MORGAN STANLEY & CO. LLC	X X X	75,765	75,000.00	911	3.A FE
571676-BC-8	MARS INC	07/27/2026	MORGAN STANLEY & CO. LLC	X X X	954,950	1,000,000.00	13,775	1.F FE
744448-DG-3	PUBLIC SERVICE COLORADO	08/24/2026	MORGAN STANLEY & CO. LLC	X X X	999,270	1,000,000.00	2,583	1.E FE
87183X-AK-9	SYSCO HOLD/SYSC CORP	09/23/2026	MIZUHO SECURITIES USA LLC	X X X	502,628	500,000.00		3.A FE
89356B-AE-8	TRANSCANADA TRUST	07/23/2026	MIZUHO SECURITIES USA LLC	X X X	846,388	850,000.00	16,676	2.C FE
976843-BS-0	WISCONSIN PUBLIC SERVICE	08/10/2026	MIZUHO SECURITIES USA LLC	X X X	995,610	1,000,000.00		1.F FE
0089999999	Issuer Credit Obligations - Corporate Bonds (Unaffiliated)			X X X	5,144,851	5,425,000.00	44,337	X X X
0489999999	Subtotal – Issuer Credit Obligations (Unaffiliated)			X X X	5,144,851	5,425,000.00	44,337	X X X
0509999997	Subtotals – Issuer Credit Obligations – Part 3			X X X	5,144,851	5,425,000.00	44,337	X X X
0509999999	Subtotals – Issuer Credit Obligations			X X X	5,144,851	5,425,000.00	44,337	X X X
3140W7-DP-2	UMBS - POOL FA6409	09/30/2026	GOLDMAN SACHS & CO. LLC	X X X	971,994	976,725.00		1.A FE
31427T-WF-9	UMBS - POOL SL6045	07/31/2026	GOLDMAN SACHS & CO. LLC	X X X	1,492,373	1,492,140.00	456	1.A FE
3142GX-S7-3	UMBS - POOL RJ6841	07/23/2026	J.P. MORGAN SECURITIES LLC	X X X	992,767	994,632.00	3,495	1.A FE
1039999999	Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)			X X X	3,457,134	3,463,497.00	3,951	X X X
30192B-AA-8	FIP MASTER FUNDING LLC 26-2A A1	07/15/2026	BOFA SECURITIES INC.	X X X	999,851	1,000,000.00		1.A FE
1519999999	Non-Financial Asset-Backed Securities – Practical Expedient - Lease-Backed Securities – Practical Expedient (Unaffiliated)			X X X	999,851	1,000,000.00		X X X
1889999999	Subtotal – Asset-Backed Securities (Unaffiliated)			X X X	4,456,985	4,463,497.00	3,951	X X X
1909999997	Subtotals – Asset-Backed Securities – Part 3			X X X	4,456,985	4,463,497.00	3,951	X X X
1909999999	Subtotals – Asset-Backed Securities			X X X	4,456,985	4,463,497.00	3,951	X X X
2009999999	Subtotals – Issuer Credit Obligations and Asset-Backed Securities			X X X	9,601,836	9,888,497.00	48,288	X X X
233331-81-8	DTE ENERGY CO 4.375%	07/08/2026	D.A. DAVIDSON & CO.	300.000	5,082	25.00		2.C FE
4029999999	Preferred Stock - Industrial and Miscellanious (Unaffiliated) - Redeemable Preferred			X X X	5,082	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
002824-10-0	ABBOTT LABORATORIES	08/05/2026	PIPER SANDLER & CO.	15,850.000	1,672,308	XXX		XXX
031162-10-0	AMGEN INC	08/05/2026	PIPER SANDLER & CO.	2,380.000	967,295	XXX		XXX
053015-10-3	AUTOMATIC DATA PROCESSING	08/05/2026	PIPER SANDLER & CO.	5,180.000	1,398,415	XXX		XXX
060505-10-4	BANK OF AMERICA CORP	08/05/2026	PIPER SANDLER & CO.	22,330.000	1,415,543	XXX		XXX
126408-10-3	CSX CORP	08/05/2026	PIPER SANDLER & CO.	19,225.000	983,045	XXX		XXX
126650-10-0	CVS HEALTH CORP	08/05/2026	PIPER SANDLER & CO.	12,275.000	1,222,354	XXX		XXX
191216-10-0	COCA-COLA CO/THE	08/05/2026	PIPER SANDLER & CO.	9,380.000	816,119	XXX		XXX
316773-10-0	FIFTH THIRD BANCORP	08/05/2026	PIPER SANDLER & CO.	22,240.000	1,282,801	XXX		XXX
437076-10-2	HOME DEPOT INC	08/05/2026	PIPER SANDLER & CO.	390.000	138,015	XXX		XXX
461202-10-3	INTUIT INC	08/05/2026	PIPER SANDLER & CO.	1,855.000	607,393	XXX		XXX
46625H-10-0	JPMORGAN CHASE & CO	08/05/2026	PIPER SANDLER & CO.	5,355.000	1,927,443	XXX		XXX
478160-10-4	JOHNSON & JOHNSON	08/05/2026	PIPER SANDLER & CO.	7,110.000	1,834,565	XXX		XXX
512816-10-9	LAMAR ADVERTISING CO-A	08/05/2026	PIPER SANDLER & CO.	8,010.000	1,266,777	XXX		XXX
693475-10-5	PNC FINANCIAL SERVICES GROUP INC	08/05/2026	PIPER SANDLER & CO.	2,915.000	744,523	XXX		XXX
75513E-10-1	RTX CORPORATION	08/05/2026	PIPER SANDLER & CO.	2,980.000	662,829	XXX		XXX
882508-10-4	TEXAS INSTRUMENTS INC	08/05/2026	PIPER SANDLER & CO.	2,295.000	640,255	XXX		XXX
902973-30-4	US BANCORP	08/05/2026	PIPER SANDLER & CO.	22,910.000	1,476,023	XXX		XXX
907818-10-8	UNION PACIFIC CORP	08/05/2026	PIPER SANDLER & CO.	2,215.000	654,505	XXX		XXX
5019999999	Common Stock - Industrial and Miscellaneous (Unaffiliated) - Publicly Traded			XXX	19,710,208	XXX		XXX
36087T-44-5	POLEN OPPORTUNISTIC HIGH YIELD FD- INST	09/30/2026	REINVESTMENT OF DIVIDENDS	35,354.420	236,085	XXX		XXX
5329999999	Common Stock - Mutual Funds - Designations Not Assigned by the SVO			XXX	236,085	XXX		XXX
464287-20-0	ISHARES CORE S&P 500 ETF	08/05/2026	PIPER SANDLER & CO.	10,500.000	8,137,294	XXX		XXX
464287-50-7	ISHARES CORE S&P MIDCAP ETF	08/05/2026	PIPER SANDLER & CO.	7,515.000	579,754	XXX		XXX
46432F-84-2	ISHARES CORE MSCI EAFE ETF	08/05/2026	PIPER SANDLER & CO.	18,055.000	1,808,497	XXX		XXX
5819999999	Common Stock - Exchange Traded Funds			XXX	10,525,545	XXX		XXX
5989999997	Subtotal - Common Stock - Part 3			XXX	30,471,838	XXX		XXX
5989999998	Summary Item from Part 5 for Common Stocks (N/A for Quarterly)			XXX	XXX	XXX	XXX	XXX
5989999999	Total - Common Stock			XXX	30,471,838	XXX		XXX
5999999999	Total - Preferred and Common Stock			XXX	30,476,920	XXX		XXX
6009999999	Totals			XXX	40,078,756	XXX	48,288	XXX

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change in Book/Adjusted Carrying Value					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
196479-C3-1	COLORADO ST HSG & FIN AUTH	09/01/2026	SINKING FUND REDEMPTI	X X X	213	213	213	213						213				4	09/01/2047	1.B FE
196711-LY-9	COLORADO ST COPS	09/15/2026	SINKING FUND REDEMPTI	X X X	340,000	340,000	337,273	339,144		856		856		340,000				21,250	09/15/2029	1.D FE
34074N-DN-6	FLORIDA HSG FIN CORP REVENUE	07/01/2026	SINKING FUND REDEMPTI	X X X	25,000	25,000	25,871	25,059		(59)		(59)		25,000				1,579	07/01/2056	1.A FE
63968X-AD-7	NEBRASKA ST INVESTMENT FIN AUT	09/01/2026	SINKING FUND REDEMPTI	X X X	30,000	30,000	30,973	30,108		(108)		(108)		30,000				1,800	09/01/2053	1.A FE
917437-ZV-0	UTAH HSG CORP SF MTGE REVENUE	07/01/2026	SINKING FUND REDEMPTI	X X X	5,000	5,000	5,343	5,027		(27)		(27)		5,000				164	07/01/2055	1.C FE
0059999999	Issuer Credit Obligations - Municipal Bonds - Special Revenues				400,213	400,213	399,673	399,551		662		662		400,213				24,797	X X X	X X X
025537-AU-5	AMERICAN ELECTRIC POWER	09/23/2026	MIZUHO SECURITIES USA	X X X	497,125	500,000	395,000	470,149		19,077		19,077		489,227		7,898	7,898	21,452	02/15/2062	2.C FE
025816-CH-0	AMERICAN EXPRESS CO	07/23/2026	MIZUHO SECURITIES USA	X X X	572,969	575,000	535,200	568,209		5,223		5,223		573,432		(463)	(463)	12,494	09/15/2169	2.C FE
02665W-GV-7	AMERICAN HONDA FINANCE	09/08/2026	MORGAN STANLEY & CO.	X X X	747,488	750,000	749,490			102		102		749,592		(2,104)	(2,104)	14,124	04/10/2028	1.G FE
035240-AQ-3	ANHEUSER-BUSCH INBEV WOR	09/08/2026	GOLDMAN SACHS & CO. L	X X X	749,813	750,000	758,985			(1,383)		(1,383)		757,602		(7,789)	(7,789)	22,365	01/23/2029	1.G FE
064058-AF-7	BANK OF NY MELLON CORP	07/22/2026	MIZUHO SECURITIES USA	X X X	349,563	350,000	348,250	348,772		956		956		349,728		(165)	(165)	13,624	12/29/2049	2.B FE
31428X-DQ-6	FEDEX CORP	07/14/2026	TENDER OFFER	X X X	1,231,110	1,500,000	1,491,480	1,493,508		122		122		1,493,630		(262,520)	(262,520)	58,596	02/01/2045	2.B FE
31428X-DR-4	FEDEX CORP	07/14/2026	TENDER OFFER	X X X	221,700	250,000	247,698	248,157		30		30		248,188		(26,488)	(26,488)	7,884	11/15/2045	2.B FE
592179-KU-8	MET LIFE GLOB FUNDING I	09/08/2026	MARKETAXESS	X X X	744,570	750,000	749,955			8		8		749,963		(5,393)	(5,393)	12,839	04/13/2028	1.D FE
62947Q-BC-1	NXP BV/NXP FUNDING LLC	09/08/2026	CITIGROUP GLOBAL MAR	X X X	1,264,338	1,250,000	1,275,950			(4,517)		(4,517)		1,271,433		(7,096)	(7,096)	53,573	12/01/2028	2.A FE
0089999999	Issuer Credit Obligations - Corporate Bonds (Unaffiliated)				6,378,676	6,675,000	6,552,008	3,128,795		19,618		19,618		6,682,795		(304,120)	(304,120)	216,951	X X X	X X X
0489999999	Subtotal – Issuer Credit Obligations (Unaffiliated)				6,778,889	7,075,213	6,951,681	3,528,346		20,280		20,280		7,083,008		(304,120)	(304,120)	241,748	X X X	X X X
0509999997	Subtotals – Issuer Credit Obligations – Part 4				6,778,889	7,075,213	6,951,681	3,528,346		20,280		20,280		7,083,008		(304,120)	(304,120)	241,748	X X X	X X X
0509999999	Subtotals – Issuer Credit Obligations				6,778,889	7,075,213	6,951,681	3,528,346		20,280		20,280		7,083,008		(304,120)	(304,120)	241,748	X X X	X X X
36179T-4P-7	GOVERNMENT NATL MTG ASSOC II #MA5330	09/01/2026	MBS PAYDOWN	X X X	2,399	2,399	2,454	2,402		(3)		(3)		2,399				64	07/20/2048	1.A FE
36179V-DN-7	GNMA II POOL MA6409	09/01/2026	MBS PAYDOWN	X X X	13,624	13,624	14,025	13,647		(23)		(23)		13,624				272	01/20/2050	1.A FE
3620C6-EG-6	GOVERNMENT NATL MTG ASSOC #749935	09/01/2026	MBS PAYDOWN	X X X	398	398	415	401		(3)		(3)		398				11	11/15/2040	1.A FE
36241K-YZ-5	GOVERNMENT NATL MTG ASSOC #782528	09/01/2026	MBS PAYDOWN	X X X	899	899	917	901		(2)		(2)		899				30	01/15/2039	1.A FE
36296H-Q6-9	GOVERNMENT NATL MTG ASSOC #691777	09/01/2026	MBS PAYDOWN	X X X	489	489	498	489						489				16	07/15/2038	1.A FE
1019999999	Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)				17,809	17,809	18,309	17,840		(31)		(31)		17,809				393	X X X	X X X
38378B-UY-3	GOVERNMENT NATIONAL MORTGAGE A 12 58 C	09/01/2026	MBS PAYDOWN	X X X	285,950	285,950	288,899	286,022		(72)		(72)		285,950				5,765	02/16/2053	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
38378K-RR-2	GOVERNMENT NATIONAL MORTGAGE A 13 78 AF	09/01/2026	MBS PAYDOWN	X X X	16,632	16,632	17,098	16,656		(25)		(25)		16,632				246	03/16/2048	1.A FE
1029999999	Financial Asset-Backed - Self-Liquidating - Agency Commercial Mortgage-Backed Securities - Guaranteed (Exempt from RBC)				302,582	302,582	305,997	302,678		(97)		(97)		302,582				6,011	X X X	X X X
3128M4-CP-6	FEDERAL HOME LN MTG CORP #G02478	09/01/2026	MBS PAYDOWN	X X X	63	63	62	63						63				2	12/01/2036	1.A FE
3131XH-5N-2	UMBS - POOL ZL2653	09/01/2026	MBS PAYDOWN	X X X	2,469	2,469	2,564	2,477		(8)		(8)		2,469				58	02/01/2042	1.A FE
3131XJ-LP-5	UMBS - POOL ZL3034	09/01/2026	MBS PAYDOWN	X X X	1,394	1,394	1,449	1,395		(2)		(2)		1,394				33	05/01/2042	1.A FE
3131XJ-ZB-1	UMBS - POOL ZL3438	09/01/2026	MBS PAYDOWN	X X X	259	259	276	260		(1)		(1)		259				6	08/01/2042	1.A FE
31329J-P2-7	UMBS - POOL ZA1341	09/01/2026	MBS PAYDOWN	X X X	2,368	2,368	2,414	2,371		(3)		(3)		2,368				47	09/01/2042	1.A FE
31329K-X3-3	UMBS - POOL ZA2498	09/01/2026	MBS PAYDOWN	X X X	4,877	4,877	4,897	4,879		(2)		(2)		4,877				112	03/01/2038	1.A FE
3132A4-6H-6	UMBS - POOL ZS4472	09/01/2026	MBS PAYDOWN	X X X	2,741	2,741	2,866	2,750		(8)		(8)		2,741				64	02/01/2042	1.A FE
3132A4-6K-9	UMBS - POOL ZS4474	09/01/2026	MBS PAYDOWN	X X X	929	929	989	933		(4)		(4)		929				21	03/01/2042	1.A FE
3132A4-7B-8	UMBS - POOL ZS4490	09/01/2026	MBS PAYDOWN	X X X	1,009	1,009	1,029	1,011		(2)		(2)		1,009				20	07/01/2042	1.A FE
3132A4-7K-8	UMBS - POOL ZS4498	09/01/2026	MBS PAYDOWN	X X X	721	721	756	723		(2)		(2)		721				14	10/01/2042	1.A FE
3132DN-FV-0	UMBS - POOL SD1080	09/01/2026	MBS PAYDOWN	X X X	44,943	44,943	42,191	44,777		166		166		44,943				908	05/01/2052	1.A FE
3132DP-ER-5	UMBS - POOL SD1944	09/01/2026	MBS PAYDOWN	X X X	18,839	18,839	18,977	18,846		(7)		(7)		18,839				629	12/01/2052	1.A FE
3132DP-TC-2	UMBS - POOL SD2347	09/01/2026	MBS PAYDOWN	X X X	29,293	29,293	28,016	29,197		96		96		29,293				1,082	02/01/2053	1.A FE
3132DT-DS-6	UMBS - POOL SD5513	09/01/2026	MBS PAYDOWN	X X X	22,414	22,414	21,969	22,384		31		31		22,414				676	02/01/2053	1.A FE
3132DT-Q4-5	UMBS - POOL SD5875	09/01/2026	MBS PAYDOWN	X X X	46,750	46,750	48,167	46,873		(123)		(123)		46,750				1,665	06/01/2054	1.A FE
3132DV-7B-5	UMBS - POOL SD8090	09/01/2026	MBS PAYDOWN	X X X	33,833	33,833	34,858	33,888		(56)		(56)		33,833				449	09/01/2050	1.A FE
3132DV-BH-7	UMBS - POOL SD7240	09/01/2026	MBS PAYDOWN	X X X	20,787	20,787	20,770	20,786		1		1		20,787				797	12/01/2054	1.A FE
3132E0-R4-6	UMBS - POOL SD4107	09/01/2026	MBS PAYDOWN	X X X	26,904	26,904	26,988	26,910		(6)		(6)		26,904				898	10/01/2053	1.A FE
3133A8-MR-5	UMBS - POOL QB2168	09/01/2026	MBS PAYDOWN	X X X	7,249	7,249	7,501	7,270		(21)		(21)		7,249				97	08/01/2050	1.A FE
3133AA-H9-6	UMBS - POOL QB3856	09/01/2026	MBS PAYDOWN	X X X	27,983	27,983	28,881	28,024		(41)		(41)		27,983				368	09/01/2050	1.A FE
3133KY-VK-2	UMBS - POOL RB5118	09/01/2026	MBS PAYDOWN	X X X	16,696	16,696	17,147	16,726		(31)		(31)		16,696				221	07/01/2041	1.A FE
3138ED-2V-2	UMBS - POOL AK8887	09/01/2026	MBS PAYDOWN	X X X	565	565	603	566		(1)		(1)		565				13	04/01/2042	1.A FE
3138M6-R2-5	UMBS - POOL AP3204	09/01/2026	MBS PAYDOWN	X X X	1,745	1,745	1,811	1,753		(8)		(8)		1,745				29	08/01/2027	1.A FE
3138W0-RB-7	UMBS - POOL AR3181	09/01/2026	MBS PAYDOWN	X X X	1,069	1,069	1,115	1,072		(3)		(3)		1,069				21	03/01/2043	1.A FE
3138W1-3L-9	UMBS - POOL AR4402	09/01/2026	MBS PAYDOWN	X X X	1,313	1,313	1,365	1,319		(7)		(7)		1,313				21	02/01/2028	1.A FE
3138WG-6E-9	UMBS - POOL AS7168	09/01/2026	MBS PAYDOWN	X X X	11,291	11,291	11,903	11,336		(45)		(45)		11,291				264	05/01/2046	1.A FE
31396H-J8-3	FREDDIE MAC 3114 PF	09/15/2026	MBS PAYDOWN	X X X	2,399	2,399	2,411	2,400		(1)		(1)		2,399				67	02/15/2036	1.A FE
31396V-4B-1	FANNIE MAE 07 58 FG	09/25/2026	MBS PAYDOWN	X X X	266	266	266	266						266				7	06/25/2037	1.A FE
31407B-WY-1	UMBS - POOL 826063	09/01/2026	MBS PAYDOWN	X X X	1,284	1,284	1,231	1,277		7		7		1,284				45	07/01/2035	1.A FE
3140FP-C9-8	UMBS - POOL BE3695	09/01/2026	MBS PAYDOWN	X X X	7,189	7,189	7,344	7,198		(9)		(9)		7,189				170	06/01/2047	1.A FE
3140GY-GZ-6	UMBS - POOL BH9215	09/01/2026	MBS PAYDOWN	X X X	4,402	4,402	4,519	4,409		(6)		(6)		4,402				102	01/01/2048	1.A FE
3140H3-CU-8	UMBS - POOL BJ1882	09/01/2026	MBS PAYDOWN	X X X	822	822	832	823		(1)		(1)		822				19	10/01/2047	1.A FE
3140KL-JF-0	UMBS - POOL BQ1161	09/01/2026	MBS PAYDOWN	X X X	16,588	16,588	17,493	16,634		(45)		(45)		16,588				287	08/01/2050	1.A FE
3140Q7-L4-7	UMBS - POOL CA0346	09/01/2026	MBS PAYDOWN	X X X	2,018	2,018	2,118	2,023		(4)		(4)		2,018				61	09/01/2047	1.A FE
3140Q9-NW-9	UMBS - POOL CA2204	09/01/2026	MBS PAYDOWN	X X X	586	586	609	587		(1)		(1)		586				17	08/01/2048	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
3140Q9-P9-8	UMBS - POOL CA2247	09/01/2026	MBS PAYDOWN	X X X	2,521	2,521	2,490	2,519		2		2		2,521				59	08/01/2038	1.A FE
3140QA-NA-4	UMBS - POOL CA3084	09/01/2026	MBS PAYDOWN	X X X	1,221	1,221	1,257	1,223		(2)		(2)		1,221				30	02/01/2049	1.A FE
3140QP-2F-3	UMBS - POOL CB4373	09/01/2026	MBS PAYDOWN	X X X	35,419	35,419	35,021	35,395		24		24		35,419				912	08/01/2052	1.A FE
3140QT-CD-9	UMBS - POOL CB7267	09/01/2026	MBS PAYDOWN	X X X	33,462	33,462	32,704	33,380		83		83		33,462				1,321	10/01/2053	1.A FE
3140QV-LC-6	UMBS - POOL CB9322	09/01/2026	MBS PAYDOWN	X X X	36,654	36,654	36,849	36,670		(16)		(16)		36,654				1,371	10/01/2054	1.A FE
3140QV-MK-7	UMBS - POOL CB9361	09/01/2026	MBS PAYDOWN	X X X	72,710	72,710	72,125			18		18		72,710				1,549	10/01/2054	1.A FE
3140W0-XH-3	UMBS - POOL FA0679	09/01/2026	MBS PAYDOWN	X X X	18,514	18,514	18,172	18,490		24		24		18,514				620	02/01/2055	1.A FE
3140W1-WU-3	UMBS - POOL FA1558	09/01/2026	MBS PAYDOWN	X X X	23,584	23,584	23,624	23,588		(4)		(4)		23,584				829	05/01/2055	1.A FE
3140W2-TL-5	UMBS - POOL FA2354	09/01/2026	MBS PAYDOWN	X X X	14,999	14,999	15,048	15,004		(5)		(5)		14,999				533	07/01/2055	1.A FE
3140X7-XJ-3	UMBS - POOL FM4280	09/01/2026	MBS PAYDOWN	X X X	10,046	10,046	10,406	10,065		(19)		(19)		10,046				134	09/01/2050	1.A FE
3140XL-A4-0	UMBS - POOL FS4526	09/01/2026	MBS PAYDOWN	X X X	27,887	27,887	28,279	27,921		(34)		(34)		27,887				949	05/01/2053	1.A FE
3140XR-2N-4	UMBS - POOL FS9780	09/01/2026	MBS PAYDOWN	X X X	26,566	26,566	26,989	26,615		(49)		(49)		26,566				913	10/01/2054	1.A FE
3140XR-2P-9	UMBS - POOL FS9781	09/01/2026	MBS PAYDOWN	X X X	34,245	34,245	34,699	34,269		(24)		(24)		34,245				1,299	11/01/2054	1.A FE
3140Y6-TK-6	UMBS - POOL CC0553	09/01/2026	MBS PAYDOWN	X X X	69,321	69,321	69,635	69,335		(14)		(14)		69,321				2,321	06/01/2055	1.A FE
3140Y7-LC-0	UMBS - POOL CC1222	09/01/2026	MBS PAYDOWN	X X X	20,491	20,491	20,971			(14)		(14)		20,491				457	10/01/2055	1.A FE
3140Y7-U2-2	UMBS - POOL CC1500	09/01/2026	MBS PAYDOWN	X X X	15,370	15,370	15,423	15,371		(1)		(1)		15,370				630	11/01/2055	1.A FE
31410G-ME-0	FEDERAL NATIONAL MTG ASSOC #888757	09/01/2026	MBS PAYDOWN	X X X	26	26	26	26						26				1	09/01/2037	1.A FE
31413J-FD-1	FEDERAL NATIONAL MTG ASSOC #946664	09/01/2026	MBS PAYDOWN	X X X	14	14	14	14						14				1	09/01/2037	1.A FE
31418C-XM-1	UMBS - POOL MA3383	09/01/2026	MBS PAYDOWN	X X X	3,039	3,039	3,109	3,042		(3)		(3)		3,039				67	06/01/2048	1.A FE
31426U-4K-7	UMBS - POOL QY9825	09/01/2026	MBS PAYDOWN	X X X	9,807	9,807	9,978	9,830		(23)		(23)		9,807				392	08/01/2055	1.A FE
31427N-F6-1	UMBS - POOL SL1088	09/01/2026	MBS PAYDOWN	X X X	14,826	14,826	14,803	14,825		2		2		14,826				566	04/01/2055	1.A FE
31427N-LW-7	UMBS - POOL SL1240	09/01/2026	MBS PAYDOWN	X X X	89,095	89,095	89,568	89,130		(36)		(36)		89,095				2,928	04/01/2055	1.A FE
31427P-F7-4	UMBS - POOL SL1989	09/01/2026	MBS PAYDOWN	X X X	40,160	40,160	40,290	40,180		(20)		(20)		40,160				1,566	07/01/2055	1.A FE
31427P-FN-9	UMBS - POOL SL1972	09/01/2026	MBS PAYDOWN	X X X	51,175	51,175	51,315	51,191		(16)		(16)		51,175				1,887	07/01/2055	1.A FE
31427P-H3-1	UMBS - POOL SL2049	09/01/2026	MBS PAYDOWN	X X X	39,967	39,967	40,987	40,043		(76)		(76)		39,967				1,446	08/01/2055	1.A FE
31427T-WF-9	UMBS - POOL SL6045	09/01/2026	MBS PAYDOWN	X X X	6,928	6,928	6,929							6,928				32	08/01/2055	1.A FE
3142GQ-CG-5	UMBS - POOL RJ0070	09/01/2026	MBS PAYDOWN	X X X	55,526	55,526	53,400	55,317		209		209		55,526				2,035	10/01/2053	1.A FE
3142GR-KX-7	UMBS - POOL RJ1209	09/01/2026	MBS PAYDOWN	X X X	30,691	30,691	30,029	30,645		46		46		30,691				1,182	04/01/2054	1.A FE
3142GR-VA-5	UMBS - POOL RJ1508	09/01/2026	MBS PAYDOWN	X X X	22,120	22,120	21,498	22,080		40		40		22,120				731	05/01/2054	1.A FE
3142GS-5S-3	UMBS - POOL RJ2656	09/01/2026	MBS PAYDOWN	X X X	16,918	16,918	16,579	16,903		16		16		16,918				565	10/01/2054	1.A FE
3142GX-S7-3	UMBS - POOL RJ6841	09/01/2026	MBS PAYDOWN	X X X	16,813	16,813	16,781			1		1		16,813				120	06/01/2056	1.A FE
1039999999	Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)				1,204,173	1,204,173	1,205,385	1,087,277		(38)		(38)		1,204,173				36,736	X X X	X X X
00248B-AC-1	A&D MORTGAGE TRUST 26-NQM3 A1	09/25/2026	MBS PAYDOWN	X X X	22,361	22,361	22,361			73		73		22,361				411	04/25/2071	1.A FE
03466J-AA-7	ANGEL OAK MORTGAGE TRUST 24-9 A1	09/01/2026	MBS PAYDOWN	X X X	25,761	25,761	25,761	25,761						25,761				882	09/25/2069	1.A
07336J-AE-8	BAYVIEW MSR OPPORTUNITY MASTER 21-5 A2	09/01/2026	MBS PAYDOWN	X X X	12,133	12,133	10,164			86		86		12,133				172	11/25/2051	1.A
07336L-AB-9	OCEANVIEW MORTGAGE TRUST 21-2 A2	09/01/2026	MBS PAYDOWN	X X X	14,143	14,143	14,496	14,163		(20)		(20)		14,143				235	06/25/2051	1.A
07336N-AD-1	BAYVIEW OPPORTUNITY MASTER FUN 22-2 A4	09/01/2026	MBS PAYDOWN	X X X	26,925	26,925	23,956	26,684		241		241		26,925				525	12/25/2051	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
12662K-AA-7	CREDIT SUISSE MORTGAGE TRUST 21-NQM6 A1	09/01/2026	MBS PAYDOWN	X X X	11,488	11,488	9,346	11,354		134		134		11,488				89	07/25/2066	1.A
22757G-AC-7	CROSS MORTGAGE TRUST 24-H8 A1	09/01/2026	MBS PAYDOWN	X X X	67,053	67,053	67,052	67,053						67,053				2,371	12/25/2069	1.A
24381V-AA-8	DEEPHAVEN RESIDENTIAL MORTGAGE 21-3 A1	09/01/2026	MBS PAYDOWN	X X X	133,428	133,428	108,557	129,528		3,900		3,900		133,428				1,062	08/25/2066	1.A
36259V-AB-9	GS MORTGAGE-BACKED SECURITIES 20-PJ4 A2	09/01/2026	MBS PAYDOWN	X X X	6,716	6,716	5,716	6,669		47		47		6,716				139	01/25/2051	1.A
36267B-AB-3	GS MORTGAGE-BACKED SECURITIES 22-GR2 A2	09/01/2026	MBS PAYDOWN	X X X	37,236	37,236	30,996	36,933		303		303		37,236				726	08/26/2052	1.A
36267E-AD-3	GS MORTGAGE-BACKED SECURITIES 22-PJ2 A4	09/01/2026	MBS PAYDOWN	X X X	45,455	45,455	34,151	44,900		554		554		45,455				753	06/25/2052	1.A
46593F-AD-4	JP MORGAN MORTGAGE TRUST 22-INV3 A3B	09/01/2026	MBS PAYDOWN	X X X	11,184	11,184	9,264	11,082		102		102		11,184				215	09/25/2052	1.A
465973-AC-9	JP MORGAN MORTGAGE TRUST 22-INV1 A3	09/01/2026	MBS PAYDOWN	X X X	9,813	9,813	8,015	9,721		92		92		9,813				195	03/25/2052	1.A
465976-AA-6	JP MORGAN MORTGAGE TRUST 22-LTV1 A1	09/01/2026	MBS PAYDOWN	X X X	14,832	14,832	13,390	14,761		71		71		14,832				319	07/25/2052	1.A
46649T-AA-4	JP MORGAN MORTGAGE TRUST 18-3 A1	09/01/2026	MBS PAYDOWN	X X X	3,125	3,125	2,867	3,108		16		16		3,125				73	09/25/2048	1.A
46654A-AC-3	JP MORGAN MORTGAGE TRUST 21-10 A3	09/01/2026	MBS PAYDOWN	X X X	9,253	9,253	7,553	9,169		84		84		9,253				156	12/25/2051	1.A
55284T-AA-5	MFRA TRUST 22-INV1 A1	09/01/2026	MBS PAYDOWN	X X X	20,673	20,673	20,474	20,641		33		33		20,673				568	04/25/2066	1.A
64832C-AC-7	NEW RESIDENTIAL MORTGAGE LOAN 25-NQM3 A1	09/01/2026	MBS PAYDOWN	X X X	29,370	29,370	29,370	29,370						29,370				1,040	05/25/2065	1.A
67647W-AB-3	OCEANVIEW MORTGAGE TRUST 21-3 A2	09/01/2026	MBS PAYDOWN	X X X	12,527	12,527	12,776	12,540		(13)		(13)		12,527				205	07/25/2051	1.A
67648B-AA-0	BAYVIEW MSR OPPORTUNITY MASTER 22-1 A1	09/01/2026	MBS PAYDOWN	X X X	22,671	22,671	23,050	22,690		(19)		(19)		22,671				464	12/25/2051	1.A
69383Y-AE-7	PRKCM TRUST 26-AFC2 A1	09/01/2026	MBS PAYDOWN	X X X	15,526	15,526	15,525							15,526				327	04/25/2061	1.A FE
69383Y-AF-4	PRKCM TRUST 26-AFC2 A2	09/01/2026	MBS PAYDOWN	X X X	15,526	15,526	15,525							15,526				339	04/25/2061	1.C FE
69383Y-AG-2	PRKCM TRUST 26-AFC2 A3	09/01/2026	MBS PAYDOWN	X X X	23,475	23,475	23,474							23,475				527	04/25/2061	1.F FE
69393J-AG-3	PRKCM TRUST 26-AFC3 A3	09/01/2026	MBS PAYDOWN	X X X	25,946	25,946	25,946							25,946				540	05/01/2061	1.F FE
729907-AB-1	PMT LOAN TRUST 25-INV5 A2	09/01/2026	MBS PAYDOWN	X X X	34,148	34,148	34,270	34,167		(20)		(20)		34,148				1,321	05/25/2056	1.A
73015D-AC-5	PMT LOAN TRUST 25-INV4 A3	09/01/2026	MBS PAYDOWN	X X X	94,738	94,738	94,457	94,691		47		47		94,738				3,361	03/25/2056	1.A
73015F-AA-4	PMT LOAN TRUST 25-INV7 A1	09/01/2026	MBS PAYDOWN	X X X	53,093	53,093	53,500	53,169		(76)		(76)		53,093				2,029	06/25/2056	1.A
74277J-AC-3	PRKCM TRUST 25-AFC2 A1	09/01/2026	MBS PAYDOWN	X X X	26,085	26,085	26,073			1		1		26,085				440	12/25/2060	1.A
753917-AB-9	RATE MORTGAGE TRUST 24-J2 A2	09/01/2026	MBS PAYDOWN	X X X	22,212	22,212	21,962	22,090		121		121		22,212				832	07/25/2054	1.A
753917-AV-5	RATE MORTGAGE TRUST 24-J2 A20	09/01/2026	MBS PAYDOWN	X X X	33,317	33,317	32,693	33,014		304		304		33,317				1,248	07/25/2054	1.A
75409U-AB-8	RATE MORTGAGE TRUST 24-J3 A2	09/01/2026	MBS PAYDOWN	X X X	22,033	22,033	22,102	22,064		(31)		(31)		22,033				838	10/25/2054	1.A
81749P-AB-6	SEQUOIA MORTGAGE TRUST 24-9 A2	09/01/2026	MBS PAYDOWN	X X X	47,216	47,216	47,356	47,274		(58)		(58)		47,216				1,727	10/25/2054	1.A
89176U-AN-4	TOWD POINT MORTGAGE TRUST 20-2 A1A	09/01/2026	MBS PAYDOWN	X X X	13,696	13,696	12,125	13,477		219		219		13,696				149	04/25/2060	1.A
89183F-AP-3	TOWD POINT MORTGAGE TRUST 24-3 A1A	09/01/2026	MBS PAYDOWN	X X X	34,218	34,218	33,935	34,181		37		37		34,218				1,135	07/25/2065	1.A
89183F-AQ-1	TOWD POINT MORTGAGE TRUST 24-3 A1B	09/01/2026	MBS PAYDOWN	X X X	25,663	25,663	25,349	25,623		41		41		25,663				852	07/25/2065	1.A
89183G-AA-4	TOWD POINT MORTGAGE TRUST 24-4 A1A	09/01/2026	MBS PAYDOWN	X X X	21,960	21,960	21,538	21,917		42		42		21,960				675	10/27/2064	1.A
89688W-AA-9	TOORAK MORTGAGE CORP 21-INV1 A1	09/01/2026	MBS PAYDOWN	X X X	29,878	29,878	29,878	29,878						29,878				230	07/25/2056	1.A
924925-AA-8	VERUS SECURITIZATION TRUST 24-7 A1	09/01/2026	MBS PAYDOWN	X X X	39,943	39,943	39,943	39,943						39,943				1,403	09/25/2069	1.A
92538H-AA-8	VERUS SECURITIZATION TRUST 21-4 A1	09/01/2026	MBS PAYDOWN	X X X	19,387	19,387	15,903	18,991		396		396		19,387				119	07/25/2066	1.A
92538K-AA-1	VERUS SECURITIZATION TRUST 21-5 A1	09/01/2026	MBS PAYDOWN	X X X	36,836	36,836	30,846	36,297		539		539		36,836				248	09/25/2066	1.A
92538Q-AA-8	VERUS SECURITIZATION TRUST 21-7 A1	09/01/2026	MBS PAYDOWN	X X X	17,457	17,457	15,119	17,260		197		197		17,457				338	10/25/2066	1.A
92538U-AA-9	VERUS SECURITIZATION TRUST 22-3 A1	09/01/2026	MBS PAYDOWN	X X X	32,696	32,696	29,753	32,405		290		290		32,696				878	02/25/2067	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
95003A-AC-8	WELLS FARGO MORTGAGE BACKED SE 21-1 A3	09/01/2026	MBS PAYDOWN	X X X	28,237	28,237	24,516	27,782		455		455		28,237				460	12/25/2050	1.A
1059999999	Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)				1,249,433	1,249,433	1,171,103	1,100,350		8,188		8,188		1,249,433				30,616	X X X	X X X
05492J-AV-4	BARCLAYS COMMERCIAL MORTGAGE S 19-C5 A3	09/01/2026	MBS PAYDOWN	X X X	1	1	1	1						1					11/15/2052	1.A
05492P-AA-6	BANC OF AMERICA MERRILL LYNCH 19-BPR ANM	07/01/2026	MBS PAYDOWN	X X X	31,518	31,518	32,462	29,847	1,754	(83)		1,671		31,518				572	11/05/2032	3.B FE
05620H-AA-9	BX TRUST 26-LP3 A	09/15/2026	MBS PAYDOWN	X X X	157,701	157,701	157,701							157,701				3,213	04/15/2043	1.A FE
06035R-AR-7	BANK 18-BN14 A3	09/08/2026	MORGAN STANLEY & CO.	X X X	1,228,760	1,250,000	1,248,242	1,248,242						1,248,242		(19,482)	(19,482)	38,283	09/15/2060	1.A
61766L-BS-7	MORGAN STANLEY BAML TRUST 16-C28 A4	09/01/2026	MBS PAYDOWN	X X X	251,951	251,951	259,493	251,951						251,951				5,214	01/15/2049	1.A
61766N-BB-0	MORGAN STANLEY BAML TRUST 16-C30 A5	08/01/2026	MBS PAYDOWN	X X X	104,862	104,862	99,791	103,773		1,089		1,089		104,862				1,879	09/15/2049	1.A
95002M-AW-9	WELLS FARGO COMMERCIAL MORTGAG 19-C52 A4	07/01/2026	MBS PAYDOWN	X X X	106	106	107	106						106				2	08/15/2052	1.A
1079999999	Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)				1,774,899	1,796,139	1,797,797	1,633,920	1,754	1,006		2,760		1,794,381		(19,482)	(19,482)	49,163	X X X	X X X
33768E-AA-0	FIRSTKEY HOMES TRUST 22-SFR3 A	07/01/2026	MBS PAYDOWN	X X X	717,623	717,623	672,898	709,000		8,623		8,623		717,623				17,791	07/17/2038	1.A FE
43283C-AA-9	HILTON GRAND VACATIONS TRUST 25-1A A	09/25/2026	MBS PAYDOWN	X X X	42,333	42,333	42,321	42,228		105		105		42,333				1,367	05/27/2042	1.A FE
43283J-AA-4	HILTON GRAND VACATIONS TRUST 24-2A A	09/25/2026	MBS PAYDOWN	X X X	27,409	27,409	27,405	27,330		80		80		27,409				999	03/25/2038	1.A FE
55400V-AA-9	MVWOT 2022-1A A	09/20/2026	MBS PAYDOWN	X X X	36,627	36,627	36,621	36,534		92		92		36,627				1,486	10/21/2041	1.A FE
68269M-AA-2	ONEMAIN FINANCIAL ISSUANCE TRU 21-1A A1	09/08/2026	VARIOUS	X X X	1,407,986	1,428,347	1,427,971	1,428,310		3		3		1,428,313		(20,328)	(20,328)	15,894	06/16/2036	1.A FE
82650D-AA-0	SIERRA RECEIVABLES FUNDING CO 24-2A A	09/20/2026	MBS PAYDOWN	X X X	57,006	57,006	56,992	56,896		110		110		57,006				1,930	06/20/2041	1.A FE
1119999999	Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)				2,288,984	2,309,345	2,264,208	2,300,298		9,013		9,013		2,309,311		(20,328)	(20,328)	39,467	X X X	X X X
12510H-AV-2	CAPITAL AUTOMOTIVE REIT 24-2A A1	09/15/2026	MBS PAYDOWN	X X X	938	938	910	932		5		5		938				31	05/15/2054	1.A FE
30192B-AA-8	FIP MASTER FUNDING LLC 26-2A A1	09/15/2026	MBS PAYDOWN	X X X	556	556	555			1		1		556				3	07/15/2056	1.A FE
30332Y-AC-5	FIP MASTER FUNDING LLC 24-1A A1	09/15/2026	MBS PAYDOWN	X X X	521	521	521	520		1		1		521				17	10/15/2054	1.A FE
831005-AA-1	SLAM LTD 26-1A A	09/15/2026	MBS PAYDOWN	X X X	12,225	12,225	12,225			26		26		12,225				177	07/15/2051	1.E FE
86212F-AB-5	STORE MASTER FUNDING LLC 25-1A A2	09/20/2026	MBS PAYDOWN	X X X	1,563	1,563	1,562	1,558		4		4		1,563				52	10/20/2055	1.A FE
1519999999	Non-Financial Asset-Backed Securities – Practical Expedient - Lease-Backed Securities – Practical Expedient (Unaffiliated)				15,803	15,803	15,773	3,010		37		37		15,803				280	X X X	X X X
12510H-AZ-3	CAPITAL AUTOMOTIVE REIT 24-3A A1	09/15/2026	MBS PAYDOWN	X X X	1,250	1,250	1,229	1,246		4		4		1,250				37	10/15/2054	1.A FE
1719999999	Non-Financial Asset-Backed Securities – Full Analysis - Lease-Backed Securities – Full Analysis (Unaffiliated)				1,250	1,250	1,229	1,246		4		4		1,250				37	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
34417R-AC-0	FOCUS BRANDS FUNDING LLC 23-2 A2	07/30/2026	MBS PAYDOWN	X X X	1,875	1,875	1,991	1,892		(17)		(17)		1,875				116	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	1,892		(17)		(17)		1,875				116	X X X	X X X
1889999999	Subtotal – Asset-Backed Securities (Unaffiliated)				6,856,808	6,898,409	6,781,792	6,448,511	1,754	18,065		19,819		6,896,617		(39,810)	(39,810)	162,819	X X X	X X X
1909999997	Subtotals – Asset-Backed Securities – Part 4				6,856,808	6,898,409	6,781,792	6,448,511	1,754	18,065		19,819		6,896,617		(39,810)	(39,810)	162,819	X X X	X X X
1909999999	Subtotals – Asset-Backed Securities				6,856,808	6,898,409	6,781,792	6,448,511	1,754	18,065		19,819		6,896,617		(39,810)	(39,810)	162,819	X X X	X X X
2009999999	Subtotals – Issuer Credit Obligations and Asset-Backed Securities				13,635,697	13,973,622	13,733,473	9,976,857	1,754	38,345		40,099		13,979,625		(343,930)	(343,930)	404,567	X X X	X X X
002824-10-0	ABBOTT LABORATORIES	08/05/2026	SANFORD C. BERNSTEIN	14,510.000	1,531,423	X X X	1,424,008							1,424,008		107,415	107,415	6,187	X X X	X X X
031162-10-0	AMGEN INC	08/05/2026	SANFORD C. BERNSTEIN	2,380.000	968,040	X X X	872,686							872,686		95,354	95,354	11,995	X X X	X X X
053015-10-3	AUTOMATIC DATA PROCESSING	08/05/2026	SANFORD C. BERNSTEIN	5,180.000	1,398,494	X X X	1,102,383							1,102,383		296,111	296,111	15,275	X X X	X X X
060505-10-4	BANK OF AMERICA CORP	08/05/2026	SANFORD C. BERNSTEIN	22,330.000	1,413,333	X X X	1,240,449	1,228,150	12,299			12,299		1,240,449		172,883	172,883	12,505	X X X	X X X
126408-10-3	CSX CORP	08/05/2026	SANFORD C. BERNSTEIN	19,225.000	982,085	X X X	766,299							766,299		215,786	215,786	5,383	X X X	X X X
126650-10-0	CVS HEALTH CORP	08/05/2026	SANFORD C. BERNSTEIN	10,930.000	1,086,420	X X X	871,394	867,405	3,989			3,989		871,394		215,025	215,025	21,805	X X X	X X X
134429-10-9	CAMPBELL SOUP CO	08/05/2026	SANFORD C. BERNSTEIN	7,745.000	177,935	X X X	404,217	215,853	188,364			188,364		404,217		(226,282)	(226,282)	9,062	X X X	X X X
17275R-10-2	CISCO SYSTEMS INC	08/05/2026	SANFORD C. BERNSTEIN	3,070.000	374,051	X X X	366,931							366,931		7,119	7,119	1,289	X X X	X X X
191216-10-0	COCA-COLA CO/THE	08/05/2026	SANFORD C. BERNSTEIN	9,380.000	814,662	X X X	727,053							727,053		87,609	87,609	9,943	X X X	X X X
316773-10-0	FIFTH THIRD BANCORP	08/05/2026	SANFORD C. BERNSTEIN	22,240.000	1,281,013	X X X	1,206,967							1,206,967		74,046	74,046	17,792	X X X	X X X
370334-10-4	GENERAL MILLS INC	08/05/2026	SANFORD C. BERNSTEIN	6,055.000	217,150	X X X	522,078	281,558	240,521			240,521		522,078		(304,928)	(304,928)	11,081	X X X	X X X
461202-10-3	INTUIT INC	08/05/2026	SANFORD C. BERNSTEIN	1,855.000	607,447	X X X	480,981							480,981		126,466	126,466	2,226	X X X	X X X
46625H-10-0	JPMORGAN CHASE & CO	08/05/2026	SANFORD C. BERNSTEIN	5,355.000	1,925,269	X X X	1,742,007	1,725,488	16,519			16,519		1,742,007		183,262	183,262	24,098	X X X	X X X
478160-10-4	JOHNSON & JOHNSON	08/05/2026	SANFORD C. BERNSTEIN	7,110.000	1,832,467	X X X	1,719,462							1,719,462		113,006	113,006	9,527	X X X	X X X
512816-10-9	LAMAR ADVERTISING CO-A	08/05/2026	SANFORD C. BERNSTEIN	8,010.000	1,266,121	X X X	1,090,036	1,013,906	76,130			76,130		1,090,036		176,085	176,085	25,632	X X X	X X X
693475-10-5	PNC FINANCIAL SERVICES GROUP INC	08/05/2026	SANFORD C. BERNSTEIN	2,915.000	744,210	X X X	694,500							694,500		49,710	49,710	10,786	X X X	X X X
75513E-10-1	RTX CORPORATION	08/05/2026	SANFORD C. BERNSTEIN	2,980.000	662,480	X X X	587,123							587,123		75,357	75,357	4,202	X X X	X X X
882508-10-4	TEXAS INSTRUMENTS INC	08/05/2026	SANFORD C. BERNSTEIN	2,295.000	639,374	X X X	512,162							512,162		127,212	127,212	6,518	X X X	X X X
902973-30-4	US BANCORP	08/05/2026	SANFORD C. BERNSTEIN	22,910.000	1,472,876	X X X	1,364,650							1,364,650		108,226	108,226	23,826	X X X	X X X
907818-10-8	UNION PACIFIC CORP	08/05/2026	SANFORD C. BERNSTEIN	2,215.000	654,299	X X X	561,926	512,374	49,552			49,552		561,926		92,373	92,373	6,113	X X X	X X X
5019999999	Common Stock - Industrial and Miscellaneous (Unaffiliated) - Publicly Traded				20,049,149		18,257,312	5,844,734	587,374			587,374		18,257,312		1,791,835	1,791,835	235,245	X X X	X X X
464287-20-0	ISHARES CORE S&P 500 ETF	08/05/2026	SANFORD C. BERNSTEIN	10,500.000	8,129,074	X X X	7,884,648							7,884,648		244,426	244,426	20,954	X X X	X X X
464287-50-7	ISHARES CORE S&P MIDCAP ETF	08/05/2026	SANFORD C. BERNSTEIN	7,515.000	579,293	X X X	525,057							525,057		54,236	54,236	2,603	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
46432F-84-2	ISHARES CORE MSCI EAFE ETF	08/05/2026	SANFORD C. BERNSTEIN	18,055.000	1,807,301	X X X	1,715,292							1,715,292		92,009	92,009	28,492	X X X	X X X
5819999999	Common Stock - Exchange Traded Funds				10,515,668	X X X	10,124,997							10,124,997		390,671	390,671	52,049	X X X	X X X
5989999997	Subtotal - Common Stock - Part 4				30,564,817	X X X	28,382,309	5,844,734	587,374			587,374		28,382,309		2,182,506	2,182,506	287,294	X X X	X X X
5989999999	Total - Common Stocks				30,564,817	X X X	28,382,309	5,844,734	587,374			587,374		28,382,309		2,182,506	2,182,506	287,294	X X X	X X X
5999999999	Total - Preferred and Common Stocks				30,564,817	X X X	28,382,309	5,844,734	587,374			587,374		28,382,309		2,182,506	2,182,506	287,294	X X X	X X X
6009999999	Totals				44,200,514	X X X	42,115,782	15,821,591	589,128	38,345		627,473		42,361,934		1,838,576	1,838,576	691,861	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					1,479,945	571,547	914,638	
Cash Held - Federal Home Loan Bank of Boston	Boston, MA	RF				11,951	16,349	16,429	
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			1,491,896	587,896	931,067	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			1,491,896	587,896	931,067	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			1,491,896	587,896	931,067	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		09/14/2026		X X X	18,859,904		
09248U-55-1	BlackRock Liquidity Funds		09/30/2026		X X X	5,106,532		
8209999999	Exempt Money Market Mutual Funds – as Identified by SVO					23,966,436		
8589999999	Total Cash Equivalents (Unaffiliated)					23,966,436		
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