QUARTERLY STATEMENT

OF THE

Penn Insurance and Annuity Company of New York

TO THE

Insurance Department

OF THE

STATE OF

FOR THE QUARTER ENDED
MARCH 31, 2025

[ ] **LIFE, ACCIDENT AND HEALTH** [ ] **FRATERNAL BENEFIT SOCIETIES**

2025

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LIFE, ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF MARCH 31, 2025

OF THE CONDITION AND AFFAIRS OF THE

Penn Insurance and Annuity Company of New York

NAIC Group Code 0850 (Current) 0850 (Prior) NAIC Company Code 13588 Employer's ID Number 13-4337991

Organized under the Laws of New York , State of Domicile or Port of Entry NY

Country of Domicile United States of America

Licensed as business type: Life, Accident and Health [X] Fraternal Benefit Societies [ ]

Incorporated/Organized 03/01/2007 Commenced Business 01/23/2009

Statutory Home Office 162 Prospect Hill Road (Street and Number) , Brewster, NY, US 10509 (City or Town, State, Country and Zip Code)

Main Administrative Office 161 Washington Street, Suite 1111 (Street and Number)

Conshohocken, PA, US 19428 (City or Town, State, Country and Zip Code) , 215-956-8000 (Area Code) (Telephone Number)

Mail Address The Penn Insurance and Annuity Company of New York (Street and Number or P.O. Box) , Philadelphia, PA, US 19172 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 161 Washington Street, Suite 1111 (Street and Number)

Conshohocken, PA, US 19428 (City or Town, State, Country and Zip Code) , 215-956-8000 (Area Code) (Telephone Number)

Internet Website Address www.pennmutual.com

Statutory Statement Contact Gail Elaine Lataille (Name) , 860-298-6004 (Area Code) (Telephone Number)

glataille@vantislife.com (E-mail Address) , 860-298-5413 (FAX Number)

OFFICERS

Chairman, President and Chief Executive Officer	David Michael O'Malley	Chief Financial Officer	Richard Matthew Klenk #
Chief Operating Officer	Stephen Charles Kennedy	Chief Legal Officer and Corporate Secretary	Ann-Marie Mason #

OTHER

Gregory Joseph Driscoll, Chief Information Officer	Victoria Marie Robinson, Chief Ethics and Compliance Officer	Raymond Gerard Caucci, Chief Product Officer and Illustration Actuary
Eric Christopher Johnson, VP and Appointed Actuary, Qualified Actuary	Gail Elaine Lataille, Vice President, Financial Management and Treasurer	

DIRECTORS OR TRUSTEES

David Michael O'Malley	Stephen Charles Kennedy	David Michael Raszeja
Victoria Marie Robinson	Richard Matthew Klenk	Michael Vitas Kane
Karthick Dalawai		

State of Pennsylvania
County of Montgomery
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.

David Michael O'Malley	Richard Matthew Klenk	Ann-Marie Mason
Chairman and Chief Executive Officer	Chief Financial Officer	Chief Legal Officer and Corporate Secretary

Subscribed and sworn to before me this 7th day of May, 2025

Pamela Walker

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

Commonwealth of Pennsylvania - Notary Seal
PAMELA WALKER - Notary Public
Montgomery County
My Commission Expires September 13, 2027
Commission Number 1357170

ASSETS

		Current Statement Date			4
		1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	December 31 Prior Year Net Admitted Assets
1.	Bonds	324,967,223	0	324,967,223	318,491,780
2.	Stocks:				
	2.1 Preferred stocks	377,299	0	377,299	383,192
	2.2 Common stocks	10,031,867	0	10,031,867	9,848,043
3.	Mortgage loans on real estate:				
	3.1 First liens	0	0	0	0
	3.2 Other than first liens	0	0	0	0
4.	Real estate:				
	4.1 Properties occupied by the company (less $ 0 encumbrances)	0	0	0	0
	4.2 Properties held for the production of income (less $ 0 encumbrances)	0	0	0	0
	4.3 Properties held for sale (less $ 0 encumbrances)	0	0	0	0
5.	Cash ($ 608,539), cash equivalents ($ 17,673,480) and short-term investments ($ 4,981,687)	23,263,706	0	23,263,706	18,149,747
6.	Contract loans (including $ 0 premium notes)	828,108	0	828,108	797,000
7.	Derivatives	0	0	0	0
8.	Other invested assets	0	0	0	0
9.	Receivables for securities	0	0	0	0
10.	Securities lending reinvested collateral assets	0	0	0	0
11.	Aggregate write-ins for invested assets	0	0	0	0
12.	Subtotals, cash and invested assets (Lines 1 to 11)	359,468,203	0	359,468,203	347,669,762
13.	Title plants less $ 0 charged off (for Title insurers only)	0	0	0	0
14.	Investment income due and accrued	2,785,476	0	2,785,476	2,744,270
15.	Premiums and considerations:				
	15.1 Uncollected premiums and agents' balances in the course of collection	266,620	27,363	239,257	196,957
	15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $ 0 earned but unbilled premiums)	1,664,238	0	1,664,238	1,726,208
	15.3 Accrued retrospective premiums ($ 0) and contracts subject to redetermination ($ 0)	0	0	0	0
16.	Reinsurance:				
	16.1 Amounts recoverable from reinsurers	1,557,660	0	1,557,660	9,356,578
	16.2 Funds held by or deposited with reinsured companies	0	0	0	0
	16.3 Other amounts receivable under reinsurance contracts	0	0	0	0
17.	Amounts receivable relating to uninsured plans	0	0	0	0
18.1	Current federal and foreign income tax recoverable and interest thereon	555,963	0	555,963	1,298,236
18.2	Net deferred tax asset	0	0	0	0
19.	Guaranty funds receivable or on deposit	0	0	0	0
20.	Electronic data processing equipment and software	0	0	0	0
21.	Furniture and equipment, including health care delivery assets ($ 0)	0	0	0	0
22.	Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0	0
23.	Receivables from parent, subsidiaries and affiliates	2,890	0	2,890	438
24.	Health care ($ 0) and other amounts receivable	0	0	0	0
25.	Aggregate write-ins for other than invested assets	3,272,249	78,075	3,194,174	3,392,628
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	369,573,299	105,438	369,467,861	366,385,077
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0	0
28.	Total (Lines 26 and 27)	369,573,299	105,438	369,467,861	366,385,077
	DETAILS OF WRITE-INS				
1101.					
1102.					
1103.					
1198.	Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199.	Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0	0
2501.	Admitted disallowed IMR	3,194,152	0	3,194,152	3,387,067
2502.	Other assets	5,561	5,539	22	5,561
2503.	Agents' credit balances	72,536	72,536	0	0
2598.	Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599.	Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	3,272,249	78,075	3,194,174	3,392,628

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Statement Date	2 December 31 Prior Year
1.	Aggregate reserve for life contracts $ 304,579,045 less $ 0 included in Line 6.3 (including $ 0 Modco Reserve)	304,579,045	305,735,782
2.	Aggregate reserve for accident and health contracts (including $ 0 Modco Reserve)	0	0
3.	Liability for deposit-type contracts (including $ 0 Modco Reserve)	146,372	149,990
4.	Contract claims:		
	4.1 Life	1,786,768	1,560,866
	4.2 Accident and health	0	0
5.	Policyholders' dividends/refunds to members $ 0 and coupons $ 0 due and unpaid	0	0
6.	Provision for policyholders' dividends, refunds to members and coupons payable in following calendar year - estimated amounts:		
	6.1 Policyholders' dividends and refunds to members apportioned for payment (including $ 0 Modco)	0	0
	6.2 Policyholders' dividends and refunds to members not yet apportioned (including $ 0 Modco)	0	0
	6.3 Coupons and similar benefits (including $ 0 Modco)	0	0
7.	Amount provisionally held for deferred dividend policies not included in Line 6	0	0
8.	Premiums and annuity considerations for life and accident and health contracts received in advance less $ 0 discount; including $ 0 accident and health premiums	130,293	175,459
9.	Contract liabilities not included elsewhere:		
	9.1 Surrender values on canceled contracts	0	0
	9.2 Provision for experience rating refunds, including the liability of $ 0 accident and health experience rating refunds of which $ 0 is for medical loss ratio rebate per the Public Health Service Act	0	0
	9.3 Other amounts payable on reinsurance, including $ 0 assumed and $ 234,012 ceded	234,012	221,501
	9.4 Interest Maintenance Reserve	0	0
10.	Commissions to agents due or accrued-life and annuity contracts $ 0 , accident and health $ 0 and deposit-type contract funds $ 0	0	0
11.	Commissions and expense allowances payable on reinsurance assumed	0	0
12.	General expenses due or accrued	103,680	119,490
13.	Transfers to Separate Accounts due or accrued (net) (including $ 0 accrued for expense allowances recognized in reserves, net of reinsured allowances)	0	0
14.	Taxes, licenses and fees due or accrued, excluding federal income taxes	0	0
15.1	Current federal and foreign income taxes, including $ 0 on realized capital gains (losses)	0	0
15.2	Net deferred tax liability	0	0
16.	Unearned investment income	0	0
17.	Amounts withheld or retained by reporting entity as agent or trustee	(1,629)	(1,668)
18.	Amounts held for agents' account, including $ 0 agents' credit balances	0	0
19.	Remittances and items not allocated	497,522	168,755
20.	Net adjustment in assets and liabilities due to foreign exchange rates	0	0
21.	Liability for benefits for employees and agents if not included above	0	0
22.	Borrowed money $ 0 and interest thereon $ 0	0	0
23.	Dividends to stockholders declared and unpaid	0	0
24.	Miscellaneous liabilities:		
	24.01 Asset valuation reserve	2,664,368	2,548,265
	24.02 Reinsurance in unauthorized and certified ($ 0) companies	0	0
	24.03 Funds held under reinsurance treaties with unauthorized and certified ($ 0) reinsurers	0	0
	24.04 Payable to parent, subsidiaries and affiliates	193,673	37,718
	24.05 Drafts outstanding	561,572	322,553
	24.06 Liability for amounts held under uninsured plans	0	0
	24.07 Funds held under coinsurance	0	0
	24.08 Derivatives	0	0
	24.09 Payable for securities	0	0
	24.10 Payable for securities lending	0	0
	24.11 Capital notes $ 0 and interest thereon $ 0	0	0
25.	Aggregate write-ins for liabilities	84,403	79,639
26.	Total liabilities excluding Separate Accounts business (Lines 1 to 25)	310,980,079	311,118,350
27.	From Separate Accounts Statement	0	0
28.	Total liabilities (Lines 26 and 27)	310,980,079	311,118,350
29.	Common capital stock	2,000,000	2,000,000
30.	Preferred capital stock	0	0
31.	Aggregate write-ins for other than special surplus funds	0	0
32.	Surplus notes	0	0
33.	Gross paid in and contributed surplus	50,654,516	50,654,516
34.	Aggregate write-ins for special surplus funds	3,194,152	3,387,067
35.	Unassigned funds (surplus)	2,639,114	(774,856)
36.	Less treasury stock, at cost:		
	36.1 0 shares common (value included in Line 29 $ 0)	0	0
	36.2 0 shares preferred (value included in Line 30 $ 0)	0	0
37.	Surplus (Total Lines 31+32+33+34+35-36) (including $ 0 in Separate Accounts Statement)	56,487,782	53,266,727
38.	Totals of Lines 29, 30 and 37	58,487,782	55,266,727
39.	Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	369,467,861	366,385,077
	DETAILS OF WRITE-INS		
2501.	Unclaimed funds for escheat	69,533	64,506
2502.	Interest payable on death claims	14,870	15,133
2503.			
2598.	Summary of remaining write-ins for Line 25 from overflow page	0	0
2599.	Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	84,403	79,639
3101.			
3102.			
3103.			
3198.	Summary of remaining write-ins for Line 31 from overflow page	0	0
3199.	Totals (Lines 3101 through 3103 plus 3198)(Line 31 above)	0	0
3401.	Admitted disallowed IMR	3,194,152	3,387,067
3402.			
3403.			
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	3,194,152	3,387,067

SUMMARY OF OPERATIONS

		1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1.	Premiums and annuity considerations for life and accident and health contracts	4,881,480	4,566,413	29,359,577
2.	Considerations for supplementary contracts with life contingencies	0	0	0
3.	Net investment income	4,143,167	2,960,318	12,931,263
4.	Amortization of Interest Maintenance Reserve (IMR)	(237,896)	(14,443)	(639,688)
5.	Separate Accounts net gain from operations excluding unrealized gains or losses	0	0	0
6.	Commissions and expense allowances on reinsurance ceded	0	0	0
7.	Reserve adjustments on reinsurance ceded	0	0	0
8.	Miscellaneous Income:			
	8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	0	0	0
	8.2 Charges and fees for deposit-type contracts	0	0	0
	8.3 Aggregate write-ins for miscellaneous income	5,117,444	5,175,533	20,309,934
9.	Totals (Lines 1 to 8.3)	13,904,195	12,687,821	61,961,086
10.	Death benefits	1,968,018	278,030	5,835,239
11.	Matured endowments (excluding guaranteed annual pure endowments)	0	0	0
12.	Annuity benefits	21,972,893	22,081,351	97,928,531
13.	Disability benefits and benefits under accident and health contracts	42,009	40,867	165,733
14.	Coupons, guaranteed annual pure endowments and similar benefits	0	0	0
15.	Surrender benefits and withdrawals for life contracts	5,935,618	4,581,004	17,470,954
16.	Group conversions	0	0	0
17.	Interest and adjustments on contract or deposit-type contract funds	18,894	21,065	56,864
18.	Payments on supplementary contracts with life contingencies	0	0	0
19.	Increase in aggregate reserves for life and accident and health contracts	(1,153,712)	(2,639,709)	6,655,113
20.	Totals (Lines 10 to 19)	28,783,720	24,362,608	128,112,434
21.	Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only)	302,954	416,963	1,854,752
22.	Commissions and expense allowances on reinsurance assumed	599,764	546,893	2,562,561
23.	General insurance expenses and fraternal expenses	669,830	765,769	2,735,234
24.	Insurance taxes, licenses and fees, excluding federal income taxes	23,838	33,301	109,125
25.	Increase in loading on deferred and uncollected premiums	(57,275)	1,211,883	1,125,240
26.	Net transfers to or (from) Separate Accounts net of reinsurance	0	0	0
27.	Aggregate write-ins for deductions	(20,316,502)	(17,879,628)	(80,502,278)
28.	Totals (Lines 20 to 27)	10,006,329	9,457,789	55,997,068
29.	Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	3,897,866	3,230,032	5,964,018
30.	Dividends to policyholders and refunds to members	0	0	0
31.	Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	3,897,866	3,230,032	5,964,018
32.	Federal and foreign income taxes incurred (excluding tax on capital gains)	795,554	1,397,226	2,684,901
33.	Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	3,102,312	1,832,806	3,279,117
34.	Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of $ 41,324 (excluding taxes of $ 0 transferred to the IMR)	41,324	(374,529)	(346,913)
35.	Net income (Line 33 plus Line 34)	3,143,636	1,458,277	2,932,204
	CAPITAL AND SURPLUS ACCOUNT			
36.	Capital and surplus, December 31, prior year	55,266,727	52,186,716	52,186,716
37.	Net income (Line 35)	3,143,636	1,458,277	2,932,204
38.	Change in net unrealized capital gains (losses) less capital gains tax of $ 0	177,931	404,984	(255,207)
39.	Change in net unrealized foreign exchange capital gain (loss)	0	0	0
40.	Change in net deferred income tax	0	0	0
41.	Change in nonadmitted assets	15,591	27,178	64,469
42.	Change in liability for reinsurance in unauthorized and certified companies	0	0	0
43.	Change in reserve on account of change in valuation basis, (increase) or decrease	0	0	0
44.	Change in asset valuation reserve	(116,103)	(77,945)	338,545
45.	Change in treasury stock	0	0	0
46.	Surplus (contributed to) withdrawn from Separate Accounts during period	0	0	0
47.	Other changes in surplus in Separate Accounts Statement	0	0	0
48.	Change in surplus notes	0	0	0
49.	Cumulative effect of changes in accounting principles	0	0	0
50.	Capital changes:			
	50.1 Paid in	0	0	0
	50.2 Transferred from surplus (Stock Dividend)	0	0	0
	50.3 Transferred to surplus	0	0	0
51.	Surplus adjustment:			
	51.1 Paid in	0	0	0
	51.2 Transferred to capital (Stock Dividend)	0	0	0
	51.3 Transferred from capital	0	0	0
	51.4 Change in surplus as a result of reinsurance	0	0	0
52.	Dividends to stockholders	0	0	0
53.	Aggregate write-ins for gains and losses in surplus	0	0	0
54.	Net change in capital and surplus for the year (Lines 37 through 53)	3,221,055	1,812,494	3,080,011
55.	Capital and surplus, as of statement date (Lines 36 + 54)	58,487,782	53,999,210	55,266,727
	DETAILS OF WRITE-INS			
08.301.	Fee income from reinsurance assumed	5,117,413	5,174,699	20,309,928
08.302.	Miscellaneous income	31	834	6
08.303.				
08.398.	Summary of remaining write-ins for Line 8.3 from overflow page	0	0	0
08.399.	Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	5,117,444	5,175,533	20,309,934
2701.	Modco adjustment on reinsurance assumed	(20,316,502)	(17,879,628)	(80,502,278)
2702.				
2703.				
2798.	Summary of remaining write-ins for Line 27 from overflow page	0	0	0
2799.	Totals (Lines 2701 through 2703 plus 2798)(Line 27 above)	(20,316,502)	(17,879,628)	(80,502,278)
5301.	Change in admitted disallowed IMR	0	0	0
5302.				
5303.				
5398.	Summary of remaining write-ins for Line 53 from overflow page	0	0	0
5399.	Totals (Lines 5301 through 5303 plus 5398)(Line 53 above)	0	0	0

CASH FLOW

		1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
	Cash from Operations			
1.	Premiums collected net of reinsurance	2,270,401	2,010,858	17,967,401
2.	Net investment income	4,071,394	3,577,494	14,970,636
3.	Miscellaneous income	5,117,444	5,175,533	20,309,934
4.	Total (Lines 1 to 3)	11,459,239	10,763,885	53,247,971
5.	Benefit and loss related payments	(1,055,232)	(2,246,303)	29,238,910
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0
7.	Commissions, expenses paid and aggregate write-ins for deductions	1,612,196	1,763,081	7,210,201
8.	Dividends paid to policyholders	0	0	0
9.	Federal and foreign income taxes paid (recovered) net of $ 0 tax on capital gains (losses)	0	247,881	2,984,548
10.	Total (Lines 5 through 9)	556,964	(235,341)	39,433,659
11.	Net cash from operations (Line 4 minus Line 10)	10,902,275	10,999,226	13,814,312
	Cash from Investments			
12.	Proceeds from investments sold, matured or repaid:			
	12.1 Bonds	16,027,968	8,828,746	139,948,421
	12.2 Stocks	0	8,479,959	8,479,959
	12.3 Mortgage loans	0	0	0
	12.4 Real estate	0	0	0
	12.5 Other invested assets	0	0	0
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0	0
	12.7 Miscellaneous proceeds	0	0	0
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	16,027,968	17,308,705	148,428,380
13.	Cost of investments acquired (long-term only):			
	13.1 Bonds	22,529,784	7,492,944	151,056,599
	13.2 Stocks	0	10,203,350	10,203,350
	13.3 Mortgage loans	0	0	0
	13.4 Real estate	0	0	0
	13.5 Other invested assets	0	0	0
	13.6 Miscellaneous applications	0	0	0
	13.7 Total investments acquired (Lines 13.1 to 13.6)	22,529,784	17,696,294	161,259,949
14.	Net increase/(decrease) in contract loans and premium notes	31,108	(24,641)	138,688
15.	Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(6,532,924)	(362,948)	(12,970,257)
	Cash from Financing and Miscellaneous Sources			
16.	Cash provided (applied):			
	16.1 Surplus notes, capital notes	0	0	0
	16.2 Capital and paid in surplus, less treasury stock	0	0	0
	16.3 Borrowed funds	0	0	0
	16.4 Net deposits on deposit-type contracts and other insurance liabilities	(3,618)	110,997	137,200
	16.5 Dividends to stockholders	0	0	0
	16.6 Other cash provided (applied)	748,226	(164,994)	(723,057)
17.	Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	744,608	(53,997)	(585,857)
	RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18.	Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	5,113,959	10,582,281	258,198
19.	Cash, cash equivalents and short-term investments:			
	19.1 Beginning of year	18,149,746	17,891,548	17,891,548
	19.2 End of period (Line 18 plus Line 19.1)	23,263,705	28,473,829	18,149,746

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

20.0001.	Modified coinsurance - premiums assumed	2,641,856	1,925,772	10,489,150
20.0002.	Modified coinsurance - benefits assumed	22,958,358	19,805,400	90,991,428
20.0003.	Modified coinsurance - modco adjustment on reinsurance ceded	20,316,502	17,879,628	80,502,278

EXHIBIT 1

DIRECT PREMIUMS AND DEPOSIT-TYPE CONTRACTS

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Individual life	3,732,797	3,955,584	15,296,528
2. Group life	0	0	0
3. Individual annuities	0	0	0
4. Group annuities	0	0	0
5. Accident & health	0	0	0
6. Fraternal	0	0	0
7. Other lines of business	0	0	0
8. Subtotal (Lines 1 through 7)	3,732,797	3,955,584	15,296,528
9. Deposit-type contracts	0	0	0
10. Total (Lines 8 and 9)	3,732,797	3,955,584	15,296,528

NOTES TO FINANCIAL STATEMENTS

NOTE 1 Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The financial statements of The Penn Insurance and Annuity Company of New York (the "Company") are presented on the basis of accounting practices prescribed or permitted by the New York State Department of Financial Services.

The Company recognizes only statutory accounting practices prescribed or permitted by the State of New York for determining and reporting the financial condition and results of operations of an insurance company and for determining its solvency under the New York Insurance Law. The National Association of Insurance Commissioners' ("NAIC") Accounting Practices and Procedures Manual ("NAIC SAP") has been adopted as a component of prescribed or permitted practices by the State of New York.

	SSAP #	Page	Line #	2025	2024
NET INCOME					
(1) State basis (Page 4, Line 35, Columns 1 & 3)	XXX	XXX	XXX	$ 3,143,636	$ 2,932,204
(2) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	$ 3,143,636	$ 2,932,204
SURPLUS					
(5) State basis (Page 3, Line 38, Columns 1 & 2)	XXX	XXX	XXX	$ 58,487,782	$ 55,266,727
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	$ 58,487,782	$ 55,266,727

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

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

C. Accounting Policy

Life premiums are recognized as income over the premium-paying period of the related policies. Annuity considerations are recognized as revenue when received. Expenses incurred in connection with acquiring new insurance business, including acquisition costs such as sales commissions, are charged to operations as incurred.

In addition, the Company uses the following accounting policies:

(1) Basis for Short-Term Investments
Short-term investments are stated in accordance with the guidance provided in SSAP No. 2R - Cash, Cash Equivalents, Drafts, and Short-Term Investments.

(2) Basis for Bonds and Amortization Schedule
Bonds not backed by other loans are stated at amortized cost using the interest method.

(3) Basis for Common Stocks
Unaffiliated common stocks are held at fair value.

(4) Basis for Preferred Stocks
Preferred stocks are stated in accordance with the guidance provided in SSAP No. 32 - Preferred Stock.

(5) Basis for Mortgage Loans
The Company does not own any mortgage loans on real estate.

(6) Basis for Loan-Backed Securities and Adjustment Methodology
Loan-backed securities are stated at either amortized cost or the lower of amortized cost or fair value. The retrospective adjustment method is used to value all securities.

(7) Accounting Policies for Investments in Subsidiaries, Controlled and Affiliated Entities
The Company does not own any investments in subsidiaries, controlled or affiliated entities.

(8) Accounting Policies for Investments in Joint Ventures, Partnerships and Limited Liability Entities
The Company does not own any investments in joint ventures, partnerships or limited liability entities.

(9) Accounting Policies for Derivatives
The Company does not own any derivatives.

(10) Anticipated Investment Income Used in Premium Deficiency Calculation
The Company does not utilize anticipated investment income as a factor in the premium deficiency calculation.

(11) Management's Policies and Methodologies for Estimating Liabilities for Losses and Loss/Claim Adjustment Expenses
The liabilities for losses and loss/claim adjustment expenses for accident and health contracts are not applicable.

(12) Changes in the Capitalization Policy and Predefined Thresholds from Prior Period
The Company has not modified its capitalization policy from the prior period.

(13) Method Used to Estimate Pharmaceutical Rebate Receivables
The Company does not own any pharmaceutical rebate receivables.

D. Going Concern

The Company evaluated its ability to continue as a going concern, and no substantial doubts were raised.

NOTE 2 Accounting Changes and Corrections of Errors

The Company did not have any material changes in accounting principles and/or correction of errors.

NOTE 3 Business Combinations and Goodwill

Not applicable - The Company did not have any business combinations nor resulting goodwill.

NOTE 4 Discontinued Operations

NOTES TO FINANCIAL STATEMENTS

Not applicable - The Company had no discontinued operations.

NOTE 5 Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans
No significant changes

B. Debt Restructuring
No significant changes

C. Reverse Mortgages
No significant changes

D. Asset-Backed Securities

(1) Description of Sources Used to Determine Prepayment Assumptions
Prepayment assumptions for mortgage-backed/asset-backed securities were obtained from the Company's investment advisor.

(2) Securities with Recognized Other-Than-Temporary Impairment
The Company did not recognize any other-than-temporary impairments on loan-backed securities during the three-month period ended March 31, 2025.

(3) Recognized OTTI Securities
The Company did not recognize any other-than-temporary impairments on securities during the three-month period ended March 31, 2025.

(4) All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):

a) The aggregate amount of unrealized losses:	
1. Less than 12 Months	$ 1,049,465
2. 12 Months or Longer	$ 9,268,125
b)The aggregate related fair value of securities with unrealized losses:	
1. Less than 12 Months	$ 77,047,392
2. 12 Months or Longer	$ 132,037,622

(5) Information Investor Considered in Reaching Conclusion that Impairments are Not Other-Than-Temporary

In making impairment assessments, the Company considers past events, current conditions, and reasonable and supportable forecasts. In addition, the Company considers external investment advisor analyses, industry analyst reports and forecasts, sector credit ratings, the current financial condition of the guarantor of the security, and other market data that is relevant to the collectability of the security.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions
Not applicable - The Company did not have any repurchase agreements during the statement period.

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing
Not applicable - The Company did not have any repurchase agreements during the statement period.

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing
Not applicable - The Company did not have any repurchase agreements during the statement period.

H. Repurchase Agreements Transactions Accounted for as a Sale
Not applicable - The Company did not have any repurchase agreements during the statement period.

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale
Not applicable - The Company did not have any repurchase agreements during the statement period.

J. Real Estate
Not applicable - The Company does not own any real estate.

K. Investments in Tax Credit Structures (tax credit investments)
Not applicable - The Company does not own any tax credit structures or tax credit investments.

L. Restricted Assets

1. Restricted Assets (Including Pledged)

	Gross (Admitted & Nonadmitted) Restricted						
	Current Year					6	7
	1	2	3	4	5		
Restricted Asset Category	Total General Account (G/A)	G/A Supporting S/A Activity (a)	Total Separate Account (S/A) Restricted Assets	S/A Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)
a. Subject to contractual obligation for which liability is not shown	$ -	$ -	$ -	$ -	$ -	$ -	$ -
b. Collateral held under security lending agreements	$ -	$ -	$ -	$ -	$ -	$ -	$ -
c. Subject to repurchase agreements	$ -	$ -	$ -	$ -	$ -	$ -	$ -
d. Subject to reverse repurchase agreements	$ -	$ -	$ -	$ -	$ -	$ -	$ -
e. Subject to dollar repurchase agreements	$ -	$ -	$ -	$ -	$ -	$ -	$ -
f. Subject to dollar reverse repurchase agreements	$ -	$ -	$ -	$ -	$ -	$ -	$ -
g. Placed under option contracts	$ -	$ -	$ -	$ -	$ -	$ -	$ -
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	$ -	$ -	$ -	$ -	$ -	$ -	$ -
i. FHLB capital stock	$ -	$ -	$ -	$ -	$ -	$ -	$ -
j. On deposit with states	$ 478,330	$ -	$ -	$ -	$ 478,330	$ 478,220	$ 110
k. On deposit with other regulatory bodies	$ -	$ -	$ -	$ -	$ -	$ -	$ -
l. Pledged collateral to FHLB (including assets backing funding agreements)	$ -	$ -	$ -	$ -	$ -	$ -	$ -
m. Pledged as collateral not captured in other categories	$ -	$ -	$ -	$ -	$ -	$ -	$ -

NOTES TO FINANCIAL STATEMENTS

n. Other restricted assets	$ -	$ -	$ -	$ -	$ -	$ -	$ -
o. Total Restricted Assets (Sum of a through n)	$ 478,330	$ -	$ -	$ -	$ 478,330	$ 478,220	$ 110

(a) Subset of Column 1

(b) Subset of Column 3

	Current Year			
	8	9	Percentage	
Restricted Asset Category	Total Non-admitted Restricted	Total Admitted Restricted (5 minus 8)	10 Gross (Admitted & Non-admitted) Restricted to Total Assets (c)	11 Admitted Restricted to Total Admitted Assets (d)
a. Subject to contractual obligation for which liability is not shown	$ -	$ -	0.000%	0.000%
b. Collateral held under security lending agreements	$ -	$ -	0.000%	0.000%
c. Subject to repurchase agreements	$ -	$ -	0.000%	0.000%
d. Subject to reverse repurchase agreements	$ -	$ -	0.000%	0.000%
e. Subject to dollar repurchase agreements	$ -	$ -	0.000%	0.000%
f. Subject to dollar reverse repurchase agreements	$ -	$ -	0.000%	0.000%
g. Placed under option contracts	$ -	$ -	0.000%	0.000%
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	$ -	$ -	0.000%	0.000%
i. FHLB capital stock	$ -	$ -	0.000%	0.000%
j. On deposit with states	$ -	$ 478,330	0.129%	0.129%
k. On deposit with other regulatory bodies	$ -	$ -	0.000%	0.000%
l. Pledged collateral to FHLB (including assets backing funding agreements)	$ -	$ -	0.000%	0.000%
m. Pledged as collateral not captured in other categories	$ -	$ -	0.000%	0.000%
n. Other restricted assets	$ -	$ -	0.000%	0.000%
o. Total Restricted Assets (Sum of a through n)	$ -	$ 478,330	0.129%	0.129%

(c) Column 5 divided by Asset Page, Column 1, Line 28

(d) Column 9 divided by Asset Page, Column 3, Line 28

2. Detail of Assets Pledged as Collateral Not Captured in Other Categories (Contracts That Share Similar Characteristics, Such as Reinsurance and Derivatives, Are Reported in the Aggregate)

   Not applicable

3. Detail of Other Restricted Assets (Contracts That Share Similar Characteristics, Such as Reinsurance and Derivatives, Are Reported in the Aggregate)
   Not applicable

4. Collateral Received and Reflected as Assets Within the Reporting Entity's Financial Statements
   Not applicable

M. Working Capital Finance Investments
No significant changes

N. Offsetting and Netting of Assets and Liabilities
Not applicable - The Company does not offset or net its assets and liabilities.

O. 5GI Securities
No significant changes

P. Short Sales
Not applicable

Q. Prepayment Penalty and Acceleration Fees
The Company did not recognize any prepayment penalty or acceleration fees during the statement period.

	General Account	Separate Account
1. Number of CUSIPs	0	0
2. Aggregate Amount of Investment Income	$ -	$ -

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

S. Aggregate Collateral Loans by Qualifying Investment Collateral
Not applicable

NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies

A. Investments in Joint Ventures, Partnerships and Limited Liability Companies that Exceed 10% of Ownership
Not applicable

B. Investments in Impaired Joint Ventures, Partnerships and Limited Liability Companies
Not applicable

NOTE 7 Investment Income

No significant changes

NOTE 8 Derivative Instruments

No significant changes

NOTES TO FINANCIAL STATEMENTS

NOTE 9 Income Taxes

No significant changes

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

A. No Significant Information to Report.

NOTE 11 Debt

The Company does not maintain any debt.

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

Not applicable - The Company does not have such plans.

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

No significant changes

NOTE 14 Liabilities, Contingencies and Assessments

No significant changes

NOTE 15 Leases

No significant changes

NOTE 16 Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk

Not applicable - The Company does not maintain any financial instruments with off-balance sheet risk or financial instruments with concentrations of credit risk.

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

A. Transfers of Receivables Reported as Sales
Not applicable - There have been no transfers of receivable reporting as sales during the reporting period.

B. Transfer and Servicing of Financial Assets
Not applicable - There have been no transfers of receivable reporting as sales during the reporting period.

C. Wash Sales
Not applicable - The Company did not sell any NAIC designation 3 or below, or unrated securities during the reporting period and reacquired within 30 days of the sale date.

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

Not applicable - The Company does not maintain any uninsured plans or partially insured plans.

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

No significant changes

NOTE 20 Fair Value Measurements

A.

(1) Fair Value Measurements at Reporting Date
The Company's financial assets have been classified, for disclosure purposes, based on a hierarchy defined by SSAP No. 100-Fair Value Measurements. The hierarchy gives the highest ranking to fair values determined using unadjusted quoted prices in active markets for identical assets (Level 1) and the lowest ranking to fair values determined using methodologies and models with unobservable inputs (Level 3). An asset's classification is based on the lowest level input that is significant to its measurement. The following are the levels of the hierarchy and a brief description of the type of valuation inputs that are used to establish each level:

Pricing Level 1 – Valuations based on unadjusted quoted prices in active markets for identical assets that the Company's pricing sources have the ability to access. Since the valuations are based on quoted prices that are readily and regularly available in an active market, valuation of these securities does not entail a significant amount or degree of judgment.

Pricing Level 2 - Valuations based upon quoted prices for similar assets in active markets, quoted prices for identical or similar assets in inactive markets; or valuations based on models where the significant inputs are observable (e.g. interest rates, yield curves, prepayment speeds, default rates, loss severities) or can be corroborated by observable market data.

Pricing Level 3 – Valuations that are derived from techniques in which one or more of the significant inputs are unobservable, including broker quotes which are non-binding.

The following presents the Company's fair value hierarchy for assets and liabilities that are carried at fair value:

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Preferred stocks	$ 255,059	$ -	$ -	$ -	$ 255,059
Common stock - unaffiliated	$ 10,031,867	$ -	$ -	$ -	$ 10,031,867
Cash, cash equivalents, and short-term investments	$ 18,282,019	$ -	$ -	$ -	$ 18,282,019
Total assets at fair value/NAV	$ 28,568,945	$ -	$ -	$ -	$ 28,568,945

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
b. Liabilities at fair value					
Total liabilities at fair value	$ -	$ -	$ -	$ -	$ -

(2) Fair Value Measurements in (Level 3) of the Fair Value hierarchy
There are no financial instruments currently assigned to Level 3.

(3) Policies when Transfers Between Levels are Recognized
The Company's policy is to recognize transfers in and transfers out at the end of the reporting period.

(4) Description of Valuation Techniques and Inputs Used in Fair Value Measurement
The levels of hierarchy and a brief description of the type of valuation inputs is included above.

(5) Fair Value Disclosures
The Company does not maintain any derivative assets or liabilities.

B. Fair Value Reporting under SSAP 100 and Other Accounting Pronouncements
As of March 31, 2025, the Company maintained no bonds rated NAIC 6.

NOTES TO FINANCIAL STATEMENTS

C. Aggregate fair value for all financial instruments and the level within the fair value hierarchy in which the fair value measurements in their entirety fall.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Issuer credit obligations	$ 186,797,172	$ 193,305,228	$ -	$ 186,797,172	$ -	$ -	$ -
Asset-backed securities	$ 129,178,321	$ 131,661,995	$ -	$ 129,178,321	$ -	$ -	$ -
Preferred stocks	$ 388,009	$ 377,299	$ 388,009	$ -	$ -	$ -	$ -
Common stock - unaffiliat	$ 10,031,867	$ 10,031,867	$ 10,031,867	$ -	$ -	$ -	$ -
and short-term investments	$ 23,263,706	$ 23,263,706	$ 23,263,706	$ -	$ -	$ -	$ -

D. Not Practicable to Estimate Fair Value
Not applicable

E. NAV Practical Expedient Investments
Not applicable

NOTE 21 Other Items

A. Unusual or Infrequent Items
None

B. Troubled Debt Restructuring: Debtors
The Company did not recognize a troubled debt restructuring.

C. Other Disclosures
None

D. Business Interruption Insurance Recoveries
The Company did not recognize any business interruption insurance recoveries.

E. State Transferable and Non-transferable Tax Credits
None

F. Subprime Mortgage Related Risk Exposure

(1) Description of the Subprime-Mortgage-Related Risk Exposure and Related Risk Management Practices
The Company's exposure to subprime mortgage related risk represents potential unrealized losses due to changes in asset values. The Company continuously monitors and assesses its investments to ensure the quality and risk exposure inherent in the investment portfolio.

(2) Direct exposure through investments in subprime mortgage loans.
The Company maintains no investments in subprime mortgage loans.

(3) Direct exposure through other investments.
The Company maintains no direct exposure through other investments.

(4) Underwriting exposure to subprime mortgage risk through Mortgage Guaranty or Financial Guaranty insurance coverage.
The Company maintains no underwriting exposure to subprime mortgage risk through Mortgage Guaranty or Financial Guaranty Insurance Coverage.

G. Retained Assets
The Company does not maintain any retained assets.

H. Insurance-Linked Securities (ILS) Contracts
The Company does not maintain any insurance-linked securities (ILS) contracts.

I. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy
Not applicable

J. Reporting Net Negative (Disallowed) Interest Maintenance Reserve (IMR)

(1) Net negative (disallowed) IMR

Total	General Account	Insulated Separate Account	Non-Insulated Separate Account
$ 3,194,152	$ 3,194,152	$ -	$ -

(2) Net negative (disallowed) IMR admitted

Total	General Account	Insulated Separate Account	Non-Insulated Separate Account
$ 3,194,152	$ 3,194,152	$ -	$ -

(3) Calculated adjusted capital and surplus

	Total
a. Prior Period General Account Capital & Surplus	$ 55,266,727
From Prior Period SAP Financials	
b. Net Positive Goodwill (admitted)	$ -
c. EDP Equipment & Operating System Software (admitted)	$ -
d. Net DTAs (admitted)	$ -
e. Net Negative (disallowed) IMR (admitted)	$ 3,387,067
f. Adjusted Capital & Surplus (a-(b+c+d+e))	$ 51,879,660

(4) Percentage of adjusted capital and surplus

	Total
Percentage of Total Net Negative (disallowed) IMR admitted in General Account or recognized in Separate Account to adjusted capital and surplus	6.2%

(5) Allocated gains/losses to IMR from derivatives:

a. General Account

	Gains	Losses
1. Unamortized Fair Value Derivative Gains & Losses Realized to IMR - Prior Period	$ -	$ -
2. Fair Value Derivative Gains & Losses Realized to IMR - Added in Current Period	$ -	$ -
3. Fair Value Derivative Gains & Losses Amortized Over Current Period	$ -	$ -

NOTES TO FINANCIAL STATEMENTS

4. Unamortized Fair Value Derivative Gains & Losses Realized to IMR - Current Period Total (1+2-3)	$ -	$ -

b. Separate Account - Insulated

	Gains	Losses
1. Unamortized Fair Value Derivative Gains & Losses Realized to IMR - Prior Period	$ -	$ -
2. Fair Value Derivative Gains & Losses Realized to IMR - Added in Current Period	$ -	$ -
3. Fair Value Derivative Gains & Losses Amortized Over Current Period	$ -	$ -
4. Unamortized Fair Value Derivative Gains & Losses Realized to IMR - Current Period Total (1+2-3)	$ -	$ -

c. Separate Account - Non-Insulated

	Gains	Losses
1. Unamortized Fair Value Derivative Gains & Losses Realized to IMR - Prior Period	$ -	$ -
2. Fair Value Derivative Gains & Losses Realized to IMR - Added in Current Period	$ -	$ -
3. Fair Value Derivative Gains & Losses Amortized Over Current Period	$ -	$ -
4. Unamortized Fair Value Derivative Gains & Losses Realized to IMR - Current Period Total (1+2-3)	$ -	$ -

NOTE 22 Events Subsequent

The Company has evaluated events subsequent to this reporting period, and has determined that there were no significant events requiring recognition in the financial statements.

NOTE 23 Reinsurance

No significant changes

NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination

Not applicable - The Company does not maintain retrospectively rated contracts or contracts subject to redetermination.

NOTE 25 Change in Incurred Losses and Loss Adjustment Expenses

Not applicable - There have been no changes in the provision for incurred loss and loss adjustment expenses attributable to insured events or prior years.

NOTE 26 Intercompany Pooling Arrangements

Not applicable - The Company does not maintain any intercompany pooling arrangements.

NOTE 27 Structured Settlements

Not applicable - The Company has not recognized any structured settlements.

NOTE 28 Health Care Receivables

Not applicable - The Company does not maintain any health care receivables.

NOTE 29 Participating Policies

Not applicable - The Company does not write any participating policies.

NOTE 30 Premium Deficiency Reserves

The Company does not maintain any liabilities pertaining to premium deficiency reserves.

NOTE 31 Reserves for Life Contracts and Annuity Contracts

No significant changes

NOTE 32 Analysis of Annuity Actuarial Reserves and Deposit Type Contract Liabilities by Withdrawal Characteristics

No significant changes

NOTE 33 Analysis of Life Actuarial Reserves by Withdrawal Characteristics

No significant changes

NOTE 34 Premium & Annuity Considerations Deferred and Uncollected

No significant changes

NOTE 35 Separate Accounts

Not applicable - The Company does not maintain any separate accounts.

NOTE 36 Loss/Claim Adjustment Expenses

Not applicable

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

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

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

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

2.2 If yes, date of change: .....

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

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

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

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

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

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

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

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

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

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2020

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. 12/31/2020

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). 05/05/2022

6.4 By what department or departments?
New York State Department of Financial Services .....

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 [X] No [ ] N/A [ ]

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

7.2 If yes, give full information:
.....

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

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

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

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

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
Hornor Townsend & Kent, LLC	Horsham, PA	NO	NO	NO	YES
Penn Mutual Asset Management, LLC	Conshohocken, PA	NO	NO	NO	YES

GENERAL INTERROGATORIES

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

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

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

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

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

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

FINANCIAL

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

10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: ......$ 0

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: ......$ 0

13. Amount of real estate and mortgages held in short-term investments: ......$ 0

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

14.2 If yes, please complete the following:

		1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21	Bonds	$ 0	$ 0
14.22	Preferred Stock	$ 0	$ 0
14.23	Common Stock	$ 0	$ 0
14.24	Short-Term Investments	$ 0	$ 0
14.25	Mortgage Loans on Real Estate	$ 0	$ 0
14.26	All Other	$ 0	$ 0
14.27	Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	$ 0	$ 0
14.28	Total Investment in Parent included in Lines 14.21 to 14.26 above	$ 0	$ 0

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

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

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

16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. ...... $ 0

16.2 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 ...... $ 0

16.3 Total payable for securities lending reported on the liability page. ...... $ 0

GENERAL INTERROGATORIES

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

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

1 Name of Custodian(s)	2 Custodian Address
Bank of New York Mellon	101 Barclay Street, New York, NY 10286

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

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

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

17.4 If yes, give full information relating thereto:

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

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

1 Name of Firm or Individual	2 Affiliation
Penn Mutual Asset Management, LLC	A

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

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

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

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
107518	Penn Mutual Asset Management, LLC	54930003G37UC4C5EV40	Securities and Exchange Commission	DS

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

18.2 If no, list exceptions:

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

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

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

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

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

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

GENERAL INTERROGATORIES

PART 2 - LIFE AND ACCIDENT AND HEALTH COMPANIES/FRATERNAL BENEFIT SOCIETIES

Life and Accident Health Companies/Fraternal Benefit Societies:

1. Report the statement value of mortgage loans at the end of this reporting period for the following categories:

	1 Amount
1.1 Long-Term Mortgages In Good Standing	
1.11 Farm Mortgages	$ 0
1.12 Residential Mortgages	$ 0
1.13 Commercial Mortgages	$ 0
1.14 Total Mortgages in Good Standing	$ 0
1.2 Long-Term Mortgages In Good Standing with Restructured Terms	
1.21 Total Mortgages in Good Standing with Restructured Terms	$ 0
1.3 Long-Term Mortgage Loans Upon which Interest is Overdue more than Three Months	
1.31 Farm Mortgages	$ 0
1.32 Residential Mortgages	$ 0
1.33 Commercial Mortgages	$ 0
1.34 Total Mortgages with Interest Overdue more than Three Months	$ 0
1.4 Long-Term Mortgage Loans in Process of Foreclosure	
1.41 Farm Mortgages	$ 0
1.42 Residential Mortgages	$ 0
1.43 Commercial Mortgages	$ 0
1.44 Total Mortgages in Process of Foreclosure	$ 0
1.5 Total Mortgage Loans (Lines 1.14 + 1.21 + 1.34 + 1.44) (Page 2, Column 3, Lines 3.1 + 3.2)	$ 0
1.6 Long-Term Mortgages Foreclosed, Properties Transferred to Real Estate in Current Quarter	
1.61 Farm Mortgages	$ 0
1.62 Residential Mortgages	$ 0
1.63 Commercial Mortgages	$ 0
1.64 Total Mortgages Foreclosed and Transferred to Real Estate	$ 0

2. Operating Percentages:

2.1 A&H loss percent	0.000 %
2.2 A&H cost containment percent	0.000 %
2.3 A&H expense percent excluding cost containment expenses	0.000 %

3.1	Do you act as a custodian for health savings accounts?	Yes [ ] No [X]
3.2	If yes, please provide the amount of custodial funds held as of the reporting date	$ 0
3.3	Do you act as an administrator for health savings accounts?	Yes [ ] No [X]
3.4	If yes, please provide the balance of the funds administered as of the reporting date	$ 0
4.	Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?	Yes [ ] No [X]
4.1	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 [X]

Fraternal Benefit Societies Only:

5.1	In all cases where the reporting entity has assumed accident and health risks from another company, provisions should be made in this statement on account of such reinsurances for reserve equal to that which the original company would have been required to establish had it retained the risks. Has this been done?	Yes [ ] No [ ] N/A [X]
5.2	If no, explain:	
6.1	Does the reporting entity have outstanding assessments in the form of liens against policy benefits that have increased surplus?	Yes [ ] No [X]
6.2	If yes, what is the date(s) of the original lien and the total outstanding balance of liens that remain in surplus?	

Date	Outstanding Lien Amount

SCHEDULE S - CEDED REINSURANCE

Showing All New Reinsurance Treaties - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Reinsurer	5 Domiciliary Jurisdiction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Type of Reinsurer	9 Certified Reinsurer Rating (1 through 6)	10 Effective Date of Certified Reinsurer Rating

NONE

SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

Current Year To Date - Allocated by States and Territories

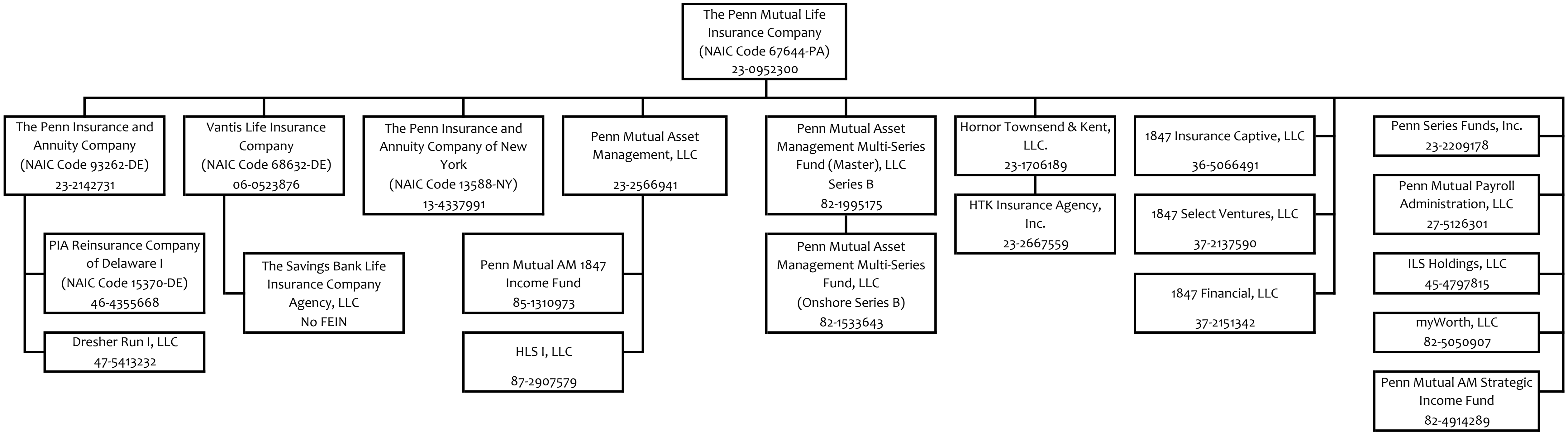
			Direct Business Only					
		1	Life Contracts		4	5	6	7
			2	3				
	States, Etc.	Active Status (a)	Life Insurance Premiums	Annuity Considerations	Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	Other Considerations	Total Columns 2 Through 5	Deposit-Type Contracts
1.	Alabama AL	N	0	0	0	0	0	0
2.	Alaska AK	N	0	0	0	0	0	0
3.	Arizona AZ	N	0	0	0	0	0	0
4.	Arkansas AR	N	0	0	0	0	0	0
5.	California CA	N	0	0	0	0	0	0
6.	Colorado CO	N	0	0	0	0	0	0
7.	Connecticut CT	N	0	0	0	0	0	0
8.	Delaware DE	N	0	0	0	0	0	0
9.	District of Columbia DC	N	0	0	0	0	0	0
10.	Florida FL	N	0	0	0	0	0	0
11.	Georgia GA	N	0	0	0	0	0	0
12.	Hawaii HI	N	0	0	0	0	0	0
13.	Idaho ID	N	0	0	0	0	0	0
14.	Illinois IL	N	0	0	0	0	0	0
15.	Indiana IN	N	0	0	0	0	0	0
16.	Iowa IA	N	0	0	0	0	0	0
17.	Kansas KS	N	0	0	0	0	0	0
18.	Kentucky KY	N	0	0	0	0	0	0
19.	Louisiana LA	N	0	0	0	0	0	0
20.	Maine ME	N	0	0	0	0	0	0
21.	Maryland MD	N	0	0	0	0	0	0
22.	Massachusetts MA	N	0	0	0	0	0	0
23.	Michigan MI	N	0	0	0	0	0	0
24.	Minnesota MN	N	0	0	0	0	0	0
25.	Mississippi MS	N	0	0	0	0	0	0
26.	Missouri MO	N	0	0	0	0	0	0
27.	Montana MT	N	0	0	0	0	0	0
28.	Nebraska NE	N	0	0	0	0	0	0
29.	Nevada NV	N	0	0	0	0	0	0
30.	New Hampshire NH	N	0	0	0	0	0	0
31.	New Jersey NJ	N	0	0	0	0	0	0
32.	New Mexico NM	N	0	0	0	0	0	0
33.	New York NY	L	3,808,739	0	0	0	3,808,739	0
34.	North Carolina NC	N	0	0	0	0	0	0
35.	North Dakota ND	N	0	0	0	0	0	0
36.	Ohio OH	N	0	0	0	0	0	0
37.	Oklahoma OK	N	0	0	0	0	0	0
38.	Oregon OR	N	0	0	0	0	0	0
39.	Pennsylvania PA	N	0	0	0	0	0	0
40.	Rhode Island RI	N	0	0	0	0	0	0
41.	South Carolina SC	N	0	0	0	0	0	0
42.	South Dakota SD	N	0	0	0	0	0	0
43.	Tennessee TN	N	0	0	0	0	0	0
44.	Texas TX	N	0	0	0	0	0	0
45.	Utah UT	N	0	0	0	0	0	0
46.	Vermont VT	N	0	0	0	0	0	0
47.	Virginia VA	N	0	0	0	0	0	0
48.	Washington WA	N	0	0	0	0	0	0
49.	West Virginia WV	N	0	0	0	0	0	0
50.	Wisconsin WI	N	0	0	0	0	0	0
51.	Wyoming WY	N	0	0	0	0	0	0
52.	American Samoa AS	N	0	0	0	0	0	0
53.	Guam GU	N	0	0	0	0	0	0
54.	Puerto Rico PR	N	0	0	0	0	0	0
55.	U.S. Virgin Islands VI	N	0	0	0	0	0	0
56.	Northern Mariana Islands MP	N	0	0	0	0	0	0
57.	Canada CAN	N	0	0	0	0	0	0
58.	Aggregate Other Aliens OT	XXX	0	0	0	0	0	0
59.	Subtotal	XXX	3,808,739	0	0	0	3,808,739	0
90.	Reporting entity contributions for employee benefits plans	XXX	0	0	0	0	0	0
91.	Dividends or refunds applied to purchase paid-up additions and annuities	XXX	0	0	0	0	0	0
92.	Dividends or refunds applied to shorten endowment or premium paying period	XXX	0	0	0	0	0	0
93.	Premium or annuity considerations waived under disability or other contract provisions	XXX	0	0	0	0	0	0
94.	Aggregate or other amounts not allocable by State	XXX	0	0	0	0	0	0
95.	Totals (Direct Business)	XXX	3,808,739	0	0	0	3,808,739	0
96.	Plus Reinsurance Assumed	XXX	1,926,770	973,608	0	0	2,900,378	0
97	Totals (All Business)	XXX	5,735,509	973,608	0	0	6,709,117	0
98.	Less Reinsurance Ceded	XXX	1,751,695	0	0	0	1,751,695	0
99.	Totals (All Business) less Reinsurance Ceded	XXX	3,983,814	973,608	0	0	4,957,422	0
	DETAILS OF WRITE-INS							
58001.		XXX						
58002.		XXX						
58003.		XXX						
58998.	Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0
58999.	Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX	0	0	0	0	0	0
9401.		XXX						
9402.		XXX						
9403.		XXX						
9498.	Summary of remaining write-ins for Line 94 from overflow page	XXX	0	0	0	0	0	0
9499.	Totals (Lines 9401 through 9403 plus 9498)(Line 94 above)	XXX	0	0	0	0	0	0

(a) Active Status Counts:

1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG 1
2. R - Registered - Non-domiciled RRGs 0
3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state 0
4. Q - Qualified - Qualified or accredited reinsurer 0
5. N - None of the above - Not allowed to write business in the state 56

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

PART 1- ORGANIZATIONAL CHART



SCHEDULE Y

PART 1A - DETAILS OF INSURANCE HOLDING COMPANY SYSTEM

1 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries Or Affiliates	9 Domiciliary Location	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies)/Person(s)	15 Is an SCA Filing Required? (Yes/No)	16 *
0850	The Penn Mutual Life Insurance Company	67644	23-0952300				The Penn Mutual Life Insurance Company	PA	UDP			0.000		NO	
0850	The Penn Mutual Life Insurance Company	93262	23-2142731				The Penn Insurance and Annuity Company	DE	IA	The Penn Mutual Life Insurance Company	Ownership	100.000	The Penn Mutual Life Insurance Company	YES	
0850	The Penn Mutual Life Insurance Company	15370	46-4355668				PIA Reinsurance Company of Delaware I	DE	IA	The Penn Insurance and Annuity Company	Ownership	100.000	The Penn Mutual Life Insurance Company	YES	
0850	The Penn Mutual Life Insurance Company		23-1706189				Hornor Townsend & Kent, LLC	PA	NIA	The Penn Mutual Life Insurance Company	Ownership	100.000	The Penn Mutual Life Insurance Company	YES	
0850	The Penn Mutual Life Insurance Company		23-2667559				HTK Insurance Agency, Inc.	DE	NIA	Hornor Townsend & Kent, LLC	Ownership	100.000	The Penn Mutual Life Insurance Company	NO	
0850	The Penn Mutual Life Insurance Company		23-2566941				Penn Mutual Asset Management, LLC	PA	NIA	The Penn Mutual Life Insurance Company	Ownership	100.000	The Penn Mutual Life Insurance Company	NO	
0850	The Penn Mutual Life Insurance Company		85-1310973				Penn Mutual AM 1847 Income Fund	PA	OTH	Penn Mutual Asset Management, LLC	Influence	0.000	The Penn Mutual Life Insurance Company	NO	
0850	The Penn Mutual Life Insurance Company		23-2209178				Penn Series Fund, Inc.	PA	NIA	The Penn Mutual Life Insurance Company	Ownership	100.000	The Penn Mutual Life Insurance Company	NO	
0850	The Penn Mutual Life Insurance Company		27-5126301				Penn Mutual Payroll Administration, LLC	PA	NIA	The Penn Mutual Life Insurance Company	Ownership	100.000	The Penn Mutual Life Insurance Company	NO	
0850	The Penn Mutual Life Insurance Company		45-4797815				ILS Holdings, LLC	PA	NIA	The Penn Mutual Life Insurance Company	Ownership	100.000	The Penn Mutual Life Insurance Company	NO	
0850	The Penn Mutual Life Insurance Company		82-5050907				myWorth, LLC	PA	NIA	The Penn Mutual Life Insurance Company	Ownership	100.000	The Penn Mutual Life Insurance Company	NO	
0850	The Penn Mutual Life Insurance Company		47-5413232				Dresher Run I, LLC	DE	NIA	The Penn Insurance and Annuity Company	Ownership	100.000	The Penn Mutual Life Insurance Company	NO	
0850	The Penn Mutual Life Insurance Company		82-1995175				Penn Mutual Asset Management Multi-Series Fund (Master), LLC - Series B	PA	OTH	The Penn Mutual Life Insurance Company	Influence	0.000	The Penn Mutual Life Insurance Company	NO	1
0850	The Penn Mutual Life Insurance Company		82-1533643				Penn Mutual Asset Management Multi-Series Fund, LLC (onshore)	PA	OTH	Penn Mutual Asset Management Multi-Series Fund (Master), LLC - Series B	Influence	0.000	The Penn Mutual Life Insurance Company	NO	1
0850	The Penn Mutual Life Insurance Company		82-4914289				Penn Mutual AM Strategic Income Fund	PA	OTH	The Penn Mutual Life Insurance Company	Influence	0.000	The Penn Mutual Life Insurance Company	NO	1
0850	The Penn Mutual Life Insurance Company		87-2907579				HLS I, LLC	DE	OTH	The Penn Mutual Life Insurance Company	Influence	0.000	The Penn Mutual Life Insurance Company	NO	1
0850	The Penn Mutual Life Insurance Company	68632	06-0523876				Vantis Life Insurance Company	DE	IA	The Penn Mutual Life Insurance Company	Ownership	100.000	The Penn Mutual Life Insurance Company	YES	
0850	The Penn Mutual Life Insurance Company	13588	13-4337991				The Penn Insurance and Annuity Company of New York	NY	RE	The Penn Mutual Life Insurance Company	Ownership	100.000	The Penn Mutual Life Insurance Company	YES	
0850	The Penn Mutual Life Insurance Company						The Savings Bank Life Insurance Company Agency, LLC	CT	NIA	Vantis Life Insurance Company	Ownership	100.000	The Penn Mutual Life Insurance Company	NO	
0850	The Penn Mutual Life Insurance Company		36-5066491				1847 Insurance Captive, LLC	DE	IA	The Penn Mutual Life Insurance Company	Ownership	100.000	The Penn Mutual Life Insurance Company	NO	
0850	The Penn Mutual Life Insurance Company		37-2137590				1847 Select Ventures, LLC	DE	NIA	The Penn Mutual Life Insurance Company	Ownership	100.000	The Penn Mutual Life Insurance Company	NO	
0850	The Penn Mutual Life Insurance Company		37-2151342				1847 Financial, LLC	DE	NIA	The Penn Mutual Life Insurance Company	Ownership	100.000	The Penn Mutual Life Insurance Company	NO	

Asterisk	Explanation
1	Entity over which The Penn Mutual Life Insurance Company has significant influence, but no ownership.

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 the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
3.	Will the Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC?	NO
4.	Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC?	NO
5.	Will the Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI be filed with the state of domicile and electronically with the NAIC?	NO
6.	Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Average Market Value) be filed with the state of domicile and electronically with the NAIC?	NO
7.	Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) be filed with the state of domicile and electronically with the NAIC?	NO
8.	Will the Life PBR Statement of Exemption be filed with the state of domicile by July 1st and electronically with the NAIC with the second quarterly filing per the Valuation Manual (by August 15)? (2nd Quarter Only) 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. In the case of an ongoing statement of exemption, enter "SEE EXPLANATION" and provide as an explanation that the company is utilizing an ongoing statement of exemption.	N/A
	AUGUST FILING	
9.	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:

1.

2.

3.

4.

5.

6.

7.

Bar Code:

1. Trusteed Surplus Statement [Document Identifier 490]
   1 3 5 8 8 2 0 2 5 4 9 0 0 0 0 0 1
2. Medicare Part D Coverage Supplement [Document Identifier 365]
   1 3 5 8 8 2 0 2 5 3 6 5 0 0 0 0 1
3. Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 445]
   1 3 5 8 8 2 0 2 5 4 4 5 0 0 0 0 1
4. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 446]
   1 3 5 8 8 2 0 2 5 4 4 6 0 0 0 0 1
5. Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI [Document Identifier 447]
   1 3 5 8 8 2 0 2 5 4 4 7 0 0 0 0 1
6. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI [Document Identifier 448]
   1 3 5 8 8 2 0 2 5 4 4 8 0 0 0 0 1
7. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) [Document Identifier 449]
   1 3 5 8 8 2 0 2 5 4 4 9 0 0 0 0 1

OVERFLOW PAGE FOR WRITE-INS

NONE

SCHEDULE A - VERIFICATION

Real Estate

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

NONE

SCHEDULE B - VERIFICATION

Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

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

NONE

SCHEDULE D - VERIFICATION

Bonds and Stocks

		1 Year to Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value of bonds and stocks, December 31 of prior year	328,723,015	323,705,461
2.	Cost of bonds and stocks acquired	22,529,784	161,259,949
3.	Accrual of discount	443,337	853,939
4.	Unrealized valuation increase/(decrease)	177,931	(255,206)
5.	Total gain (loss) on disposals	(56,939)	(5,174,367)
6.	Deduct consideration for bonds and stocks disposed of	16,027,968	148,436,648
7.	Deduct amortization of premium	412,770	3,238,381
8.	Total foreign exchange change in book/adjusted carrying value	0	0
9.	Deduct current year's other than temporary impairment recognized	0	0
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees	0	8,268
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	335,376,390	328,723,015
12.	Deduct total nonadmitted amounts	0	0
13.	Statement value at end of current period (Line 11 minus Line 12)	335,376,390	328,723,015

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)	86,027,457	8,641,173	2,107,848	(363,371)	92,197,411	0	0	86,027,457
2. NAIC 2 (a)	104,276,853	2,960,857	3,959,061	345,840	103,624,489	0	0	104,276,853
3. NAIC 3 (a)	1,921,878	0	0	10,187	1,932,065	0	0	1,921,878
4. NAIC 4 (a)	535,104	0	0	(2,153)	532,951	0	0	535,104
5. NAIC 5 (a)	0	0	0	0	0	0	0	0
6. NAIC 6 (a)	0	0	0	0	0	0	0	0
7. Total ICO	192,761,292	11,602,030	6,066,909	(9,497)	198,286,916	0	0	192,761,292
ASSET-BACKED SECURITIES (ABS)								
8. NAIC 1	121,248,312	10,927,754	10,010,117	92,641	122,258,590	0	0	121,248,312
9. NAIC 2	8,763,289	0	7,881	1,110	8,756,518	0	0	8,763,289
10. NAIC 3	0	0	0	430,041	430,041	0	0	0
11. NAIC 4	429,586	0	0	(429,586)	0	0	0	429,586
12. NAIC 5	216,846	0	0	0	216,846	0	0	216,846
13. NAIC 6	0	0	0	0	0	0	0	0
14. Total ABS	130,658,033	10,927,754	10,017,998	94,206	131,661,995	0	0	130,658,033
PREFERRED STOCK								
15. NAIC 1	0	0	0	0	0	0	0	0
16. NAIC 2	122,240	0	0	0	122,240	0	0	122,240
17. NAIC 3	0	0	0	0	0	0	0	0
18. NAIC 4	260,952	0	0	(5,893)	255,059	0	0	260,952
19. NAIC 5	0	0	0	0	0	0	0	0
20. NAIC 6	0	0	0	0	0	0	0	0
21. Total Preferred Stock	383,192	0	0	(5,893)	377,299	0	0	383,192
22. Total ICO, ABS & Preferred Stock	323,802,517	22,529,784	16,084,907	78,816	330,326,210	0	0	323,802,517

(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 $ 4,981,687 ; NAIC 2 $ 0 ; NAIC 3 $ 0 NAIC 4 $ 0 ; NAIC 5 $ 0 ; NAIC 6 $ 0

SCHEDULE DA - PART 1

Short-Term Investments

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year-to-Date	5 Paid for Accrued Interest Year-to-Date
7709999999 Totals	4,981,687	XXX	4,890,926	0	0

SCHEDULE DA - VERIFICATION

Short-Term Investments

		1 Year To Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year	4,927,545	4,963,789
2.	Cost of short-term investments acquired	0	23,386,996
3.	Accrual of discount	54,142	576,760
4.	Unrealized valuation increase/(decrease)	0	0
5.	Total gain (loss) on disposals	0	0
6.	Deduct consideration received on disposals	0	24,000,000
7.	Deduct amortization of premium	0	0
8.	Total foreign exchange change in book/adjusted carrying value	0	0
9.	Deduct current year's other than temporary impairment recognized	0	0
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	4,981,687	4,927,545
11.	Deduct total nonadmitted amounts	0	0
12.	Statement value at end of current period (Line 10 minus Line 11)	4,981,687	4,927,545

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

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

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

N O N E

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

N O N E

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

N O N E

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	12,673,107	12,030,300
2.	Cost of cash equivalents acquired	21,668,851	116,186,990
3.	Accrual of discount	0	0
4.	Unrealized valuation increase/(decrease)	0	0
5.	Total gain (loss) on disposals	0	0
6.	Deduct consideration received on disposals	16,668,478	115,544,183
7.	Deduct amortization of premium	0	0
8.	Total foreign exchange change in book/adjusted carrying value	0	0
9.	Deduct current year's other than temporary impairment recognized	0	0
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	17,673,480	12,673,107
11.	Deduct total nonadmitted amounts	0	0
12.	Statement value at end of current period (Line 10 minus Line 11)	17,673,480	12,673,107

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

N O N E

Schedule A - Part 3 - Real Estate Disposed

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends	9 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
491309-MH-0	KENTUCKY HOUSING CORP	01/08/2025	MERRILL LYNCH PIERCE		1,750,000	1,750,000	0	1.A FE
917437-SU-0	UTAH HOUSING CORP	01/09/2025	MERRILL LYNCH PIERCE		1,755,000	1,755,000	0	1.C FE
20775H-5M-1	CONNECTICUT HOUSING FINANCE AUTHORITY	01/23/2025	RBC CAPITAL MARKETS		1,000,000	1,000,000	0	1.A FE
647201-3M-2	NEW MEXICO MORTGAGE FINANCE AUTHORITY	01/24/2025	RBC CAPITAL MARKETS		1,760,000	1,760,000	0	1.A FE
0059999999. Subtotal - Issuer Credit Obligations - Municipal Bonds - Special Revenues					6,265,000	6,265,000	0	XXX
78516F-AB-5	SABAL TRAIL TRANSMISSION LLC	02/13/2025	PERSHING & COMPANY		881,660	1,000,000	13,396	2.A FE
49326E-EP-4	KEYCORP	03/19/2025	PERSHING & COMPANY		1,057,250	1,000,000	2,489	2.B FE
05634W-AB-8	BACARDI-MARTINI BV	01/14/2025	BANC/AMERICA SECUR.L		997,170	1,000,000	0	2.C FE
31428X-CV-6	FEDEX CORP	02/26/2025	EXCHANGE OFFER		24,777	25,000	125	2.B FE
02665W-FZ-9	AMERICAN HONDA FINANCE CORP	03/03/2025	MITSUBISHI UFJ SECS		1,998,000	2,000,000	0	1.G FE
0089999999. Subtotal - Issuer Credit Obligations - Corporate Bonds (Unaffiliated)					4,958,857	5,025,000	16,010	XXX
78403D-AX-8	SBA TOWER TRUST	02/11/2025	BAIRD ROBERT W & CO		378,173	454,000	883	1.F FE
0169999999. Subtotal - Issuer Credit Obligations - Bonds Issued from SEC-Registered Business Development Corps, Closed End Funds & REITS (Unaffiliated)					378,173	454,000	883	XXX
0489999999. Total - Issuer Credit Obligations (Unaffiliated)					11,602,030	11,744,000	16,893	XXX
0499999999. Total - Issuer Credit Obligations (Affiliated)					0	0	0	XXX
0509999997. Total - Issuer Credit Obligations - Part 3					11,602,030	11,744,000	16,893	XXX
0509999998. Total - Issuer Credit Obligations - Part 5					XXX	XXX	XXX	XXX
0509999999. Total - Issuer Credit Obligations					11,602,030	11,744,000	16,893	XXX
38385D-7K-6	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	03/26/2025	BK OF NY/MIZUHO SECU		3,965,000	4,000,000	16,667	1.A
1019999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)					3,965,000	4,000,000	16,667	XXX
30289H-AG-6	FREMF 2016-K55 MORTGAGE TRUST	03/27/2025	SG AMERICAS SECURITI		1,576,309	1,595,000	4,987	1.E FE
30310X-AE-9	FREMF 2019-K94 MORTGAGE TRUST	03/28/2025	SG AMERICAS SECURITI		2,886,445	3,000,000	9,910	1.E FE
1079999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)					4,462,754	4,595,000	14,897	XXX
67707C-BQ-0	OAK HILL CREDIT PARTNERS X-R LTD	02/18/2025	BNP PARIBAS SEC CORP		1,500,000	1,500,000	0	1.F FE
92916W-AE-9	VOYA CLO 2013-2 LTD	03/24/2025	MITSUBISHI UFJ SECS		1,000,000	1,000,000	9,439	1.C FE
1099999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)					2,500,000	2,500,000	9,439	XXX
1889999999. Total - Asset-Backed Securities (Unaffiliated)					10,927,754	11,095,000	41,003	XXX
1899999999. Total - Asset-Backed Securities (Affiliated)					0	0	0	XXX
1909999997. Total - Asset-Backed Securities - Part 3					10,927,754	11,095,000	41,003	XXX
1909999998. Total - Asset-Backed Securities - Part 5					XXX	XXX	XXX	XXX
1909999999. Total - Asset-Backed Securities					10,927,754	11,095,000	41,003	XXX
2009999999. Total - Issuer Credit Obligations and Asset-Backed Securities					22,529,784	22,839,000	57,896	XXX
4509999997. Total - Preferred Stocks - Part 3					0	XXX	0	XXX
4509999998. Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX
4509999999. Total - Preferred Stocks					0	XXX	0	XXX
5989999997. Total - Common Stocks - Part 3					0	XXX	0	XXX
5989999998. Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks					0	XXX	0	XXX
5999999999. Total - Preferred and Common Stocks					0	XXX	0	XXX
6009999999 - Totals					22,529,784	XXX	57,896	XXX

SCHEDULE D - PART 4

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

1 CUSIP Ident-ification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consid-eration	7 Par Value	8 Actual Cost	9 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value 10 Unrealized Valuation Increase/ (Decrease)	11 Current Year's (Amor-tization)/ Accretion	12 Current Year's Other Than Temporary Impairment Recog-nized	13 Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	14 Total Foreign Exchange Change in Book /Adjusted Carrying Value	15 Book/ Adjusted Carrying Value at Disposal Date	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Bond Interest/ Stock Dividends Received During Year	20 Stated Con-tractual Maturity Date	21 NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
31428X-BN-5	FEDEX CORP	02/26/2025	EXCHANGE OFFER		24,777	25,000	24,737	24,777	0	0	0	0	0	24,777	0	0	0	675	01/15/2047	2.B FE
14040H-BG-9	CAPITAL ONE FINANCIAL CORP	01/06/2025	CALL 100		25,000	25,000	24,095	24,987	0	13	0	13	0	25,000	0	0	0	336	02/05/2025	2.A FE
49327V-2A-1	KEYBANK NA/CLEVELAND OH	03/19/2025	PERSHING & COMPANY		491,435	500,000	562,675	515,772	0	(2,483)	0	(2,483)	0	513,289	0	(21,854)	(21,854)	5,667	05/20/2026	2.B FE
873050-CH-2	TTX CO	01/15/2025	MATURITY		500,000	500,000	521,000	500,153	0	(153)	0	(153)	0	500,000	0	0	0	9,000	01/15/2025	1.F FE
00912X-BA-1	AIR LEASE CORP	03/01/2025	MATURITY		250,000	250,000	246,348	249,876	0	124	0	124	0	250,000	0	0	0	4,063	03/01/2025	2.B FE
666807-BM-3	NORTHROP GRUMMAN CORP	01/15/2025	MATURITY		500,000	500,000	473,775	499,823	0	177	0	177	0	500,000	0	0	0	7,325	01/15/2025	2.A FE
00287Y-CX-5	ABBVIE INC	03/15/2025	MATURITY		500,000	500,000	543,659	500,000	0	0	0	0	0	500,000	0	0	0	9,500	03/15/2025	2.C FE
38141G-XS-8	GOLDMAN SACHS GROUP INC/THE	02/12/2025	CALL 100		600,000	600,000	579,276	586,348	0	13,652	0	13,652	0	600,000	0	0	0	2,565	02/12/2026	2.A FE
91913Y-AS-9	VALERO ENERGY CORP	03/15/2025	MATURITY		500,000	500,000	515,465	500,582	0	(582)	0	(582)	0	500,000	0	0	0	9,125	03/15/2025	2.B FE
50540R-AQ-5	LABORATORY CORP OF AMERICA HOLDINGS	02/01/2025	MATURITY		500,000	500,000	485,620	499,783	0	217	0	217	0	500,000	0	0	0	9,000	02/01/2025	2.B FE
0089999999. Subtotal - Issuer Credit Obligations - Corporate Bonds (Unaffiliated)					3,891,212	3,900,000	3,976,650	3,902,101	0	10,965	0	10,965	0	3,913,066	0	(21,854)	(21,854)	57,256	XXX	XXX
90932V-AA-3	UNITED AIRLINES 2020-1 CLASS B PASS THRO	01/15/2025	SINKING PAYMENT		32,000	32,000	31,480	31,559	0	12	0	12	0	32,000	0	0	0	390	01/15/2026	2.A FE
90931G-AA-7	UNITED AIRLINES 2020-1 CLASS A PASS THRO	01/15/2025	SINKING PAYMENT		28,719	28,719	31,698	30,394	0	(32)	0	(32)	0	28,719	0	0	0	422	10/15/2027	1.E FE
11043X-AB-9	BRITISH AIRWAYS 2019-1 CLASS A PASS THRO	03/15/2025	SINKING PAYMENT		13,994	13,994	13,994	13,994	0	0	0	0	0	13,994	0	0	0	117	06/15/2029	2.A FE
00908P-AA-5	AIR CANADA 2017-1 CLASS AA PASS THROUGH	01/15/2025	SINKING PAYMENT		12,800	12,800	12,800	12,800	0	0	0	0	0	12,800	0	0	0	211	01/15/2030	1.C FE
02377B-AB-2	AMERICAN AIRLINES 2015-2 CLASS AA PASS T	03/22/2025	SINKING PAYMENT		23,699	23,699	22,068	22,386	0	87	0	87	0	23,699	0	0	0	427	09/22/2027	1.F FE
11042T-AA-1	BRITISH AIRWAYS 2018-1 CLASS AA PASS THR	03/20/2025	SINKING PAYMENT		49,631	49,631	46,182	46,450	0	202	0	202	0	49,631	0	0	0	471	09/20/2031	1.D FE
0129999999. Subtotal - Issuer Credit Obligations - Single Entity Backed Obligations (Unaffiliated)					160,843	160,843	158,222	157,583	0	269	0	269	0	160,843	0	0	0	2,038	XXX	XXX
92277G-AE-7	VENTAS REALTY LP	02/01/2025	MATURITY		500,000	500,000	476,585	499,653	0	347	0	347	0	500,000	0	0	0	8,750	02/01/2025	2.A FE
0169999999. Subtotal - Issuer Credit Obligations - Bonds Issued from SEC-Registered Business Development Corps, Closed End Funds & REITS (Unaffiliated)					500,000	500,000	476,585	499,653	0	347	0	347	0	500,000	0	0	0	8,750	XXX	XXX
30296N-AQ-2	FREMF 2018-K731 MORTGAGE TRUST	02/01/2025	MATURITY		1,493,000	1,493,000	1,608,066	1,495,670	0	(2,670)	0	(2,670)	0	1,493,000	0	0	0	9,911	02/01/2025	1.A
0269999999. Subtotal - Issuer Credit Obligations - Other Issuer Credit Obligations (Unaffiliated)					1,493,000	1,493,000	1,608,066	1,495,670	0	(2,670)	0	(2,670)	0	1,493,000	0	0	0	9,911	XXX	XXX
0489999999. Total - Issuer Credit Obligations (Unaffiliated)					6,045,055	6,053,843	6,219,523	6,055,007	0	8,911	0	8,911	0	6,066,909	0	(21,854)	(21,854)	77,955	XXX	XXX
0499999999. Total - Issuer Credit Obligations (Affiliated)					0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
0509999997. Total - Issuer Credit Obligations - Part 4					6,045,055	6,053,843	6,219,523	6,055,007	0	8,911	0	8,911	0	6,066,909	0	(21,854)	(21,854)	77,955	XXX	XXX
0509999998. Total - Issuer Credit Obligations - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
0509999999. Total - Issuer Credit Obligations					6,045,055	6,053,843	6,219,523	6,055,007	0	8,911	0	8,911	0	6,066,909	0	(21,854)	(21,854)	77,955	XXX	XXX
38384Y-GR-6	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	03/01/2025	PAYDOWN		45,145	45,145	44,482	44,497	0	648	0	648	0	45,145	0	0	0	406	12/01/2051	1.A
38384X-V6-7	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	03/01/2025	PAYDOWN		27,166	27,166	26,998	27,000	0	166	0	166	0	27,166	0	0	0	243	07/01/2052	1.A
38384Y-FW-6	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	03/01/2025	PAYDOWN		40,176	40,176	39,290	39,308	0	868	0	868	0	40,176	0	0	0	361	10/01/2054	1.A
38384W-W4-3	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	03/01/2025	PAYDOWN		119,228	119,228	115,800	115,920	0	3,308	0	3,308	0	119,228	0	0	0	735	09/01/2052	1.A
3622AC-GA-2	GINNIE MAE II POOL	03/01/2025	PAYDOWN		25,503	25,503	22,060	22,562	0	2,941	0	2,941	0	25,503	0	0	0	154	04/01/2048	1.A
38384N-LS-2	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	03/01/2025	PAYDOWN		208,170	208,170	207,910	207,970	0	201	0	201	0	208,170	0	0	0	1,797	02/01/2048	1.A
38384X-MW-0	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	03/01/2025	PAYDOWN		53,404	53,404	51,560	51,611	0	1,792	0	1,792	0	53,404	0	0	0	450	09/01/2054	1.A
1019999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)					518,792	518,792	508,100	508,868	0	9,924	0	9,924	0	518,792	0	0	0	4,146	XXX	XXX
38378B-7P-8	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	03/01/2025	PAYDOWN		268	268	271	269	0	0	0	0	0	268	0	0	0	1	05/01/2053	1.A
38380R-SE-1	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	03/01/2025	PAYDOWN		25,392	25,392	25,385	25,389	0	3	0	3	0	25,392	0	0	0	67	01/01/2061	1.A
1029999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Commercial Mortgage-Backed Securities - Guaranteed (Exempt from RBC)					25,660	25,660	25,656	25,658	0	3	0	3	0	25,660	0	0	0	68	XXX	XXX
3137HF-VQ-5	FREDDIE MAC REMICS	03/01/2025	PAYDOWN		48,313	48,313	46,426	46,477	0	1,836	0	1,836	0	48,313	0	0	0	346	10/01/2054	1.A
3137FH-RW-5	FREDDIE MAC REMICS	03/01/2025	PAYDOWN		121,002	121,002	112,986	113,426	0	7,576	0	7,576	0	121,002	0	0	0	466	10/01/2048	1.A
3137HF-CV-5	FREDDIE MAC REMICS	03/01/2025	PAYDOWN		252,901	252,901	251,597	251,784	0	1,117	0	1,117	0	252,901	0	0	0	2,164	12/01/2049	1.A
1039999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					422,216	422,216	411,009	411,687	0	10,529	0	10,529	0	422,216	0	0	0	2,976	XXX	XXX
3137BH-XL-6	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	03/01/2025	PAYDOWN		0	0	1,172,002	0	0	0	0	0	0	0	0	0	0	46,493	04/01/2043	1.A
3137BL-ME-5	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	03/01/2025	PAYDOWN		0	0	260,122	0	0	0	0	0	0	0	0	0	0	2,600	08/01/2025	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	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog-nized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
3137F7-2N-4	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	03/01/2025	PAYDOWN		11,155	11,155	9,497	9,753	0	1,402	0	1,402	0	11,155	0	0	0	17	07/01/2030	1.A FE
1049999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Commercial Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					11,155	11,155	1,441,621	9,753	0	1,402	0	1,402	0	11,155	0	0	0	49,110	XXX	XXX
46644V-BS-4	JP MORGAN MORTGAGE TRUST 2015-4	03/01/2025	PAYDOWN		36,984	36,984	36,943	36,941	0	44	0	44	0	36,984	0	0	0	246	06/01/2045	1.A
67389M-AV-3	OAKS MORTGAGE TRUST SERIES 2015-1	03/01/2025	PAYDOWN		12,175	12,175	12,379	12,175	0	0	0	0	0	12,175	0	0	0	74	04/01/2046	1.A
12648A-BB-5	CSMC TRUST 2014-IVR1	03/01/2025	PAYDOWN		6,716	6,716	6,636	6,706	0	10	0	10	0	6,716	0	0	0	40	11/01/2043	1.A
17323T-AF-7	CITIGROUP MORTGAGE LOAN TRUST 2015-RP2	03/01/2025	PAYDOWN		11,129	11,129	11,455	11,173	0	(44)	0	(44)	0	11,129	0	0	0	74	01/01/2053	1.A
81746R-CB-3	SEQUOIA MORTGAGE TRUST 2016-2	03/01/2025	PAYDOWN		7,928	7,928	7,936	7,929	0	0	0	0	0	7,928	0	0	0	50	08/01/2046	1.A
36416U-BG-9	GALTON FUNDING MORTGAGE TRUST 2017-1	03/01/2025	PAYDOWN		8,971	8,971	9,190	9,020	0	(49)	0	(49)	0	8,971	0	0	0	56	07/01/2056	1.A
1059999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)					83,903	83,903	84,539	83,944	0	(39)	0	(39)	0	83,903	0	0	0	540	XXX	XXX
30287T-AN-7	FREMF 2015-K49 MORTGAGE TRUST	03/28/2025	SG AMERICAS SECURITI		2,981,016	3,000,000	3,286,641	3,032,006	0	(15,906)	0	(15,906)	0	3,016,100	0	(35,084)	(35,084)	37,223	10/01/2048	1.A
30286X-AQ-2	FREMF 2015-K43 MORTGAGE TRUST	01/01/2025	PAYDOWN		241,859	241,859	248,435	241,859	0	0	0	0	0	241,859	0	0	0	783	02/01/2048	1.A
465968-AG-0	JPMCC COMMERCIAL MORTGAGE SECURITIES TRU	03/01/2025	PAYDOWN		0	0	1,462	463	0	(15)	0	(15)	0	0	0	0	0	32	09/01/2050	1.A FE
1079999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)					3,222,875	3,241,859	3,536,538	3,274,328	0	(15,921)	0	(15,921)	0	3,257,959	0	(35,084)	(35,084)	38,038	XXX	XXX
83610H-AL-4	SOUND POINT CLO VII-R LTD	01/23/2025	PAYDOWN		187,582	187,582	187,582	187,582	0	0	0	0	0	187,582	0	0	0	2,856	10/23/2031	1.A FE
03754L-AY-1	APEX CREDIT CLO 2018-II LTD	02/14/2025	PAYDOWN		1,500,000	1,500,000	1,503,750	1,503,493	0	(3,493)	0	(3,493)	0	1,500,000	0	0	0	31,177	10/20/2031	1.A FE
07131A-AE-4	BATTALION CLO XV LTD	02/07/2025	PAYDOWN		1,250,000	1,250,000	1,252,500	1,251,587	0	(1,587)	0	(1,587)	0	1,250,000	0	0	0	27,838	01/17/2033	1.F FE
14889D-AJ-7	CATAMARAN CLO 2014-1 LTD	01/22/2025	PAYDOWN		190,233	190,233	190,423	190,386	0	(153)	0	(153)	0	190,233	0	0	0	2,914	04/22/2030	1.A FE
92558F-AA-7	VIBRANT CLO VIII LTD	01/21/2025	PAYDOWN		51,391	51,391	51,365	51,391	0	0	0	0	0	51,391	0	0	0	790	01/20/2031	1.A FE
55320R-AQ-0	ACAS CLO 2015-1 LTD	01/21/2025	PAYDOWN		84,969	84,969	85,049	84,980	0	(12)	0	(12)	0	84,969	0	0	0	1,297	10/18/2028	1.A FE
92329N-AQ-3	VENTURE XIII CLO LTD	03/10/2025	PAYDOWN		1,383,825	1,383,825	1,383,825	1,383,825	0	0	0	0	0	1,383,825	0	0	0	22,101	09/10/2029	1.A FE
1099999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)					4,648,000	4,648,000	4,654,494	4,653,244	0	(5,245)	0	(5,245)	0	4,648,000	0	0	0	88,973	XXX	XXX
83715R-AG-7	SOUTH CAROLINA STUDENT LOAN CORP	03/03/2025	PAYDOWN		113,399	113,399	113,895	113,742	0	(343)	0	(343)	0	113,399	0	0	0	1,262	08/01/2035	1.B FE
63942B-AA-2	NAVIENT PRIVATE EDUCATION REFI LOAN TRUS	03/15/2025	PAYDOWN		260,080	260,080	236,744	239,595	0	20,484	0	20,484	0	260,080	0	0	0	369	05/15/2069	1.A FE
78449G-AC-3	SMB PRIVATE EDUCATION LOAN TRUST 2016-B	03/17/2025	PAYDOWN		58,557	58,557	59,015	58,571	0	(14)	0	(14)	0	58,557	0	0	0	504	02/17/2032	1.A FE
83208A-AE-3	SMB PRIVATE EDUCATION LOAN TRUST 2021-C	03/15/2025	PAYDOWN		69,973	69,973	67,865	68,095	0	1,878	0	1,878	0	69,973	0	0	0	265	01/15/2053	1.B FE
67190A-AC-0	OAK STREET INVESTMENT GRADE NET LEASE FU	03/20/2025	PAYDOWN		625	625	625	625	0	0	0	0	0	625	0	0	0	3	01/20/2051	2.A FE
86746F-AA-2	SUNNOVA HESTIA II ISSUER LLC	03/20/2025	PAYDOWN		26,568	26,568	26,568	26,568	0	1	0	1	0	26,568	0	0	0	246	07/20/2051	1.B FE
233046-AS-0	DB MASTER FINANCE LLC	02/20/2025	PAYDOWN		1,325	1,325	1,164	1,170	0	155	0	155	0	1,325	0	0	0	9	11/20/2051	2.B FE
83405N-AA-4	SOFI PROFESSIONAL LOAN PROGRAM 2021-B TR	03/15/2025	PAYDOWN		57,050	57,050	49,569	50,111	0	6,939	0	6,939	0	57,050	0	0	0	108	02/15/2047	1.A FE
63935B-AA-1	NAVIENT PRIVATE EDUCATION REFI LOAN TRUS	03/15/2025	PAYDOWN		119,396	119,396	111,879	113,737	0	5,660	0	5,660	0	119,396	0	0	0	259	01/15/2069	1.A FE
61946G-AB-9	MOSAIC SOLAR LOANS 2017-2 LLC	03/20/2025	PAYDOWN		7,349	7,349	7,347	7,348	0	1	0	1	0	7,349	0	0	0	59	06/22/2043	1.F FE
63941U-AA-1	NAVIENT PRIVATE EDUCATION REFI LOAN TRUS	03/15/2025	PAYDOWN		106,940	106,940	97,325	99,708	0	7,232	0	7,232	0	106,940	0	0	0	208	09/16/2069	1.A FE
63942M-AA-8	NAVIENT PRIVATE EDUCATION REFI LOAN TRUS	03/15/2025	PAYDOWN		80,188	80,188	73,986	74,709	0	5,480	0	5,480	0	80,188	0	0	0	294	07/15/2070	1.A FE
63940N-AC-4	NAVIENT STUDENT LOAN TRUST 2017-1	03/25/2025	PAYDOWN		8,736	8,736	8,975	8,846	0	(110)	0	(110)	0	8,736	0	0	0	88	07/26/2066	1.A FE
12530M-AB-1	CF HIPPOLYTA ISSUER LLC	03/15/2025	PAYDOWN		3,265	3,265	3,263	3,264	0	1	0	1	0	3,265	0	0	0	11	07/15/2060	1.E FE
63941M-AC-5	NAVIENT PRIVATE EDUCATION REFI LOAN TRUS	03/17/2025	PAYDOWN		67,923	67,923	67,793	67,900	0	23	0	23	0	67,923	0	0	0	630	05/15/2068	1.A FE
78446J-AB-2	SLM STUDENT LOAN TRUST 2011-2	03/25/2025	PAYDOWN		18,068	18,068	18,610	18,255	0	(188)	0	(188)	0	18,068	0	0	0	181	10/25/2034	1.E FE
26833R-AA-6	ECMC GROUP STUDENT LOAN TRUST 2021-1	03/25/2025	PAYDOWN		37,381	37,381	32,942	33,815	0	3,566	0	3,566	0	37,381	0	0	0	120	11/25/2070	1.B FE
1119999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)					1,036,823	1,036,823	977,565	986,059	0	50,765	0	50,765	0	1,036,823	0	0	0	4,616	XXX	XXX
45783N-AA-5	INSTAR LEASING III LLC	03/15/2025	PAYDOWN		7,558	7,558	7,554	7,557	0	2	0	2	0	7,558	0	0	0	29	02/15/2054	1.F FE
97063Q-AA-0	WILLIS ENGINE STRUCTURED TRUST III	03/15/2025	PAYDOWN		5,931	5,931	5,926	5,930	0	1	0	1	0	5,931	0	0	0	46	08/15/2042	2.B FE
1719999999. Subtotal - Asset-Backed Securities - Non-Financial Asset-Backed Securities - Full Analysis - Lease-Backed Securities - Full Analysis (Unaffiliated)					13,489	13,489	13,480	13,487	0	3	0	3	0	13,489	0	0	0	75	XXX	XXX
1889999999. Total - Asset-Backed Securities (Unaffiliated)					9,982,913	10,001,897	11,653,002	9,967,028	0	51,421	0	51,421	0	10,017,997	0	(35,084)	(35,084)	188,542	XXX	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	10	11	12	13	14	15	16	17	18	19	20	21
									Change In Book/Adjusted Carrying Value											
CUSIP Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog-nized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
1899999999. Total - Asset-Backed Securities (Affiliated)					0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
1909999997. Total - Asset-Backed Securities - Part 4					9,982,913	10,001,897	11,653,002	9,967,028	0	51,421	0	51,421	0	10,017,997	0	(35,084)	(35,084)	188,542	XXX	XXX
1909999998. Total - Asset-Backed Securities - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
1909999999. Total - Asset-Backed Securities					9,982,913	10,001,897	11,653,002	9,967,028	0	51,421	0	51,421	0	10,017,997	0	(35,084)	(35,084)	188,542	XXX	XXX
2009999999. Total - Issuer Credit Obligations and Asset-Backed Securities					16,027,968	16,055,740	17,872,525	16,022,035	0	60,332	0	60,332	0	16,084,906	0	(56,938)	(56,938)	266,497	XXX	XXX
4509999997. Total - Preferred Stocks - Part 4					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
4509999998. Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4509999999. Total - Preferred Stocks					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
5989999997. Total - Common Stocks - Part 4					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
5989999998. Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
5999999999. Total - Preferred and Common Stocks					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
6009999999 - Totals					16,027,968	XXX	17,872,525	16,022,035	0	60,332	0	60,332	0	16,084,906	0	(56,938)	(56,938)	266,497	XXX	XXX

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees

N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

N O N E

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1		2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
						6	7	8	
Depository		Restricted Asset Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	First Month	Second Month	Third Month	*
JPMorgan Chase	San Antonio, TX		0.000	0	0	264,183	208,874	239,787	XXX.
PNC Bank	Pittsburgh, PA		0.000	0	0	388,850	269,155	282,352	XXX.
Bank of NY Mellon	New York, NY		0.000	0	0	77,759	86,400	86,400	XXX.
0199998. Deposits in ... 0 depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories		XXX	XXX	0	0	0	0	0	XXX
0199999. Totals - Open Depositories		XXX	XXX	0	0	730,792	564,429	608,539	XXX
0299998. Deposits in ... 0 depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories		XXX	XXX	0	0	0	0	0	XXX
0299999. Totals - Suspended Depositories		XXX	XXX	0	0	0	0	0	XXX
0399999. Total Cash on Deposit		XXX	XXX	0	0	730,792	564,429	608,539	XXX
0499999. Cash in Company's Office		XXX	XXX	XXX	XXX	0	0	0	XXX
0599999. Total - Cash		XXX	XXX	0	0	730,792	564,429	608,539	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 CUSIP	2 Description	3 Restricted Asset Code	4 Date Acquired	5 Stated Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due and Accrued	9 Amount Received During Year
0489999999. Total - Issuer Credit Obligations (Unaffiliated)						0	0	0
0499999999. Total - Issuer Credit Obligations (Affiliated)						0	0	0
0509999999. Total - Issuer Credit Obligations						0	0	0
09248U-70-0	BLCKRCK LIQ FDFND-INST		03/27/2025	0.000		17,673,480	0	0
8309999999. Subtotal - All Other Money Market Mutual Funds						17,673,480	0	0
8589999999. Total Cash Equivalents (Unaffiliated)						17,673,480	0	0
8599999999. Total Cash Equivalents (Affiliated)						0	0	0
8609999999 - Total Cash Equivalents						17,673,480	0	0