QUARTERLY STATEMENT

OF THE

Penn Mutual Life Insurance Company

TO THE

Insurance Department

OF THE

STATE OF

Pennsylvania

FOR THE QUARTER ENDED
MARCH 31, 2025

[X] **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

The Penn Mutual Life Insurance Company

NAIC Group Code 0850 (Current) 0850 (Prior) NAIC Company Code 67644 Employer's ID Number 23-0952300

Organized under the Laws of Pennsylvania , State of Domicile or Port of Entry PA

Country of Domicile United States of America

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

Incorporated/Organized 02/24/1847 Commenced Business 05/25/1847

Statutory Home Office The Penn Mutual Life Insurance Company (Street and Number), Philadelphia, PA, US 19172 (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 Mutual Life Insurance Company (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 Legal Officer and Corporate Secretary	Ann-Marie Mason
Chief Financial Officer and Treasurer	Richard Matthew Klenk #	Chief Operating Officer	Stephen Charles Kennedy

OTHER

Raymond Gerard Caucci, Head of Product and Underwriting & Illustration Actuary	Gregory Joseph Driscoll, Chief Information Officer	Victoria Marie Robinson, Chief Ethics and Compliance Officer
Eric Christopher Johnson, Vice President and Appointed Actuary, Qualified Actuary		

DIRECTORS OR TRUSTEES

Gerard P Cuddy	William Clay Goings	James Stephen Hunt
Carol Jean Johnson	Charisse Ranielle Lillie	Eileen Claire McDonnell
David Michael O'Malley	Helen Pomerantz Pudlin	Robert Henry Rock
Susan Doenges Waring		

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, President and Chief Executive Officer	Chief Financial Officer and Treasurer	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 1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 December 31 Prior Year Net Admitted Assets
1. Bonds	18,545,248,906	0	18,545,248,906	18,137,108,063
2. Stocks:				
2.1 Preferred stocks	52,948,763	0	52,948,763	57,987,799
2.2 Common stocks	1,035,738,630	0	1,035,738,630	1,111,219,075
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)	10,205,243	0	10,205,243	10,350,000
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 ($ 75,545,089), cash equivalents ($ 209,194,154) and short-term investments ($ 66,296,982)	351,036,226	0	351,036,226	387,909,201
6. Contract loans (including $ 0 premium notes)	1,197,347,958	0	1,197,347,958	1,136,960,040
7. Derivatives	1,149,845,974	0	1,149,845,974	1,350,130,210
8. Other invested assets	2,119,391,970	9,520	2,119,382,450	1,726,331,107
9. Receivables for securities	151,320	0	151,320	96,805
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)	24,461,914,990	9,520	24,461,905,470	23,918,092,300
13. Title plants less $ 0 charged off (for Title insurers only)	0	0	0	0
14. Investment income due and accrued	235,764,290	33,408	235,730,882	212,366,167
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	21,225,728	4,514,904	16,710,824	30,609,516
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $ 0 earned but unbilled premiums)	129,004,812	0	129,004,812	137,059,938
15.3 Accrued retrospective premiums ($ 0) and contracts subject to redetermination ($ 0)	0	0	0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	44,132,556	0	44,132,556	8,750,200
16.2 Funds held by or deposited with reinsured companies	0	0	0	0
16.3 Other amounts receivable under reinsurance contracts	8,316,467	0	8,316,467	1,205,171
17. Amounts receivable relating to uninsured plans	0	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	0	0	0	0
18.2 Net deferred tax asset	335,393,424	118,019,993	217,373,431	213,511,551
19. Guaranty funds receivable or on deposit	4,050,666	0	4,050,666	4,505,787
20. Electronic data processing equipment and software	1,578,379	0	1,578,379	1,954,945
21. Furniture and equipment, including health care delivery assets ($ 0)	2,301,892	2,301,892	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	50,148,811	0	50,148,811	23,396,915
24. Health care ($ 0) and other amounts receivable	0	0	0	0
25. Aggregate write-ins for other than invested assets	839,720,030	91,459,601	748,260,429	700,417,732
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	26,133,552,045	216,339,318	25,917,212,727	25,251,870,222
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	8,401,470,883	0	8,401,470,883	8,774,944,742
28. Total (Lines 26 and 27)	34,535,022,928	216,339,318	34,318,683,610	34,026,814,964
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. Executive Benefit Plan	298,925,145	0	298,925,145	299,425,726
2502. Admitted Disallowed IMR	283,074,743	0	283,074,743	288,464,063
2503. Receivable on Sale of Affiliated Investment	125,000,000	0	125,000,000	0
2598. Summary of remaining write-ins for Line 25 from overflow page	132,720,142	91,459,601	41,260,541	112,527,943
2599. Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	839,720,030	91,459,601	748,260,429	700,417,732

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Statement Date	2 December 31 Prior Year
1.	Aggregate reserve for life contracts $ 16,175,373,772 less $ 0 included in Line 6.3 (including $ 6,165,700,719 Modco Reserve)	16,175,373,773	15,839,219,125
2.	Aggregate reserve for accident and health contracts (including $ 0 Modco Reserve)	8,911,078	8,993,194
3.	Liability for deposit-type contracts (including $ 0 Modco Reserve)	1,527,988,088	994,256,640
4.	Contract claims:		
	4.1 Life	106,457,609	117,300,733
	4.2 Accident and health	97,069	101,377
5.	Policyholders' dividends/refunds to members $ 0 and coupons $ 0 due and unpaid	2,900,137	2,090,086
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)	197,613,376	265,000,001
	6.2 Policyholders' dividends and refunds to members not yet apportioned (including $ 0 Modco)	76,038,466	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 $ 895 accident and health premiums	179,083,061	173,716,873
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	750,000	500,000
	9.3 Other amounts payable on reinsurance, including $ 0 assumed and $ 13,488,794 ceded	13,488,794	29,104,725
	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	48,688,935	99,696,856
13.	Transfers to Separate Accounts due or accrued (net) (including $ (131,205,048) accrued for expense allowances recognized in reserves, net of reinsured allowances)	(131,205,048)	(136,396,227)
14.	Taxes, licenses and fees due or accrued, excluding federal income taxes	11,061,381	6,460,043
15.1	Current federal and foreign income taxes, including $ 26,494,521 on realized capital gains (losses)	113,862,961	83,803,127
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	0	0
18.	Amounts held for agents' account, including $ 0 agents' credit balances	0	0
19.	Remittances and items not allocated	76,019,143	66,573,939
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	268,424,043	279,687,124
22.	Borrowed money $ 0 and interest thereon $ 12,191,667	12,191,667	7,929,167
23.	Dividends to stockholders declared and unpaid	0	0
24.	Miscellaneous liabilities:		
	24.01 Asset valuation reserve	336,087,679	327,038,218
	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	1,015,181	1,620,843
	24.05 Drafts outstanding	67,502,666	42,437,952
	24.06 Liability for amounts held under uninsured plans	0	0
	24.07 Funds held under coinsurance	1,657,170,184	1,643,193,223
	24.08 Derivatives	1,210,437,863	1,422,828,967
	24.09 Payable for securities	23,014,619	12,000,000
	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	66,203,551	72,799,383
26.	Total liabilities excluding Separate Accounts business (Lines 1 to 25)	22,049,176,276	21,359,955,369
27.	From Separate Accounts Statement	8,401,470,883	8,774,944,742
28.	Total liabilities (Lines 26 and 27)	30,450,647,159	30,134,900,111
29.	Common capital stock	0	0
30.	Preferred capital stock	0	0
31.	Aggregate write-ins for other than special surplus funds	0	0
32.	Surplus notes	891,898,227	891,807,115
33.	Gross paid in and contributed surplus	0	0
34.	Aggregate write-ins for special surplus funds	0	0
35.	Unassigned funds (surplus)	2,976,138,224	3,000,107,738
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)	3,868,036,451	3,891,914,853
38.	Totals of Lines 29, 30 and 37	3,868,036,451	3,891,914,853
39.	Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	34,318,683,610	34,026,814,964
	DETAILS OF WRITE-INS		
2501.	Low Income Housing Tax Credits Payable	58,153,891	63,758,518
2502.	Interest Payable on Death Claims	3,516,391	3,522,585
2503.	Other Liabilities	4,533,269	5,518,280
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)	66,203,551	72,799,383
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.			
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)	0	0

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	355,855,819	410,483,489	822,456,418
2.	Considerations for supplementary contracts with life contingencies	3,642,528	5,385,787	11,670,712
3.	Net investment income	301,427,219	263,896,274	1,234,868,026
4.	Amortization of Interest Maintenance Reserve (IMR)	(4,520,654)	(3,179,576)	(20,182,586)
5.	Separate Accounts net gain from operations excluding unrealized gains or losses	0	0	0
6.	Commissions and expense allowances on reinsurance ceded	25,718,930	34,634,270	431,072,114
7.	Reserve adjustments on reinsurance ceded	108,326,790	94,356,672	1,426,117,383
8.	Miscellaneous Income:			
	8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	60,741,164	61,218,363	244,791,818
	8.2 Charges and fees for deposit-type contracts	2,148,443	2,588,511	8,134,958
	8.3 Aggregate write-ins for miscellaneous income	3,205,676	2,819,693	23,953,600
9.	Totals (Lines 1 to 8.3)	856,545,915	872,203,483	4,182,882,443
10.	Death benefits	81,870,428	65,556,749	274,739,761
11.	Matured endowments (excluding guaranteed annual pure endowments)	0	0	0
12.	Annuity benefits	310,704,854	268,371,539	1,322,162,665
13.	Disability benefits and benefits under accident and health contracts	1,020,788	850,598	3,604,548
14.	Coupons, guaranteed annual pure endowments and similar benefits	0	0	0
15.	Surrender benefits and withdrawals for life contracts	52,385,863	60,673,857	188,639,033
16.	Group conversions	0	0	0
17.	Interest and adjustments on contract or deposit-type contract funds	18,350,725	11,306,791	75,000,817
18.	Payments on supplementary contracts with life contingencies	2,525,549	2,721,005	10,382,969
19.	Increase in aggregate reserves for life and accident and health contracts	341,937,117	385,787,225	2,316,186,779
20.	Totals (Lines 10 to 19)	808,795,324	795,267,764	4,190,716,572
21.	Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only)	37,180,922	58,636,920	229,713,794
22.	Commissions and expense allowances on reinsurance assumed	0	0	0
23.	General insurance expenses and fraternal expenses	56,185,400	63,839,374	264,778,851
24.	Insurance taxes, licenses and fees, excluding federal income taxes	19,603,309	17,424,557	63,648,462
25.	Increase in loading on deferred and uncollected premiums	2,284,197	(13,812,490)	(3,832,305)
26.	Net transfers to or (from) Separate Accounts net of reinsurance	(204,658,906)	(129,972,249)	(862,984,488)
27.	Aggregate write-ins for deductions	28,037,184	24,199,799	164,426,718
28.	Totals (Lines 20 to 27)	747,427,430	815,583,675	4,046,467,604
29.	Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	109,118,485	56,619,808	136,414,839
30.	Dividends to policyholders and refunds to members	69,611,430	68,951,427	278,120,935
31.	Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	39,507,055	(12,331,619)	(141,706,096)
32.	Federal and foreign income taxes incurred (excluding tax on capital gains)	11,772,224	(11,720,333)	(52,734,954)
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)	27,734,831	(611,286)	(88,971,142)
34.	Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of $ 26,263,610 (excluding taxes of $ 0 transferred to the IMR)	84,890,503	(13,656,013)	943,872,467
35.	Net income (Line 33 plus Line 34)	112,625,334	(14,267,299)	854,901,325
	CAPITAL AND SURPLUS ACCOUNT			
36.	Capital and surplus, December 31, prior year	3,891,914,853	2,864,542,227	2,864,542,227
37.	Net income (Line 35)	112,625,334	(14,267,299)	854,901,325
38.	Change in net unrealized capital gains (losses) less capital gains tax of $ (234,691)	(140,310,757)	19,507,472	160,827,649
39.	Change in net unrealized foreign exchange capital gain (loss)	806,793	(483,667)	(1,079,671)
40.	Change in net deferred income tax	7,374,961	(454,490)	99,931,006
41.	Change in nonadmitted assets	4,246,080	(26,302,875)	(36,678,261)
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	(9,049,461)	(18,495,468)	18,003,470
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	91,113	84,611	351,326
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	(4,861,735)	(103,816,848)
52.	Dividends to stockholders	0	0	0
53.	Aggregate write-ins for gains and losses in surplus	337,535	2,670,948	34,932,630
54.	Net change in capital and surplus for the year (Lines 37 through 53)	(23,878,402)	(42,602,503)	1,027,372,626
55.	Capital and surplus, as of statement date (Lines 36 + 54)	3,868,036,451	2,821,939,724	3,891,914,853
	DETAILS OF WRITE-INS			
08.301.	Subsidiary Service Fees & Management Fees	2,329,493	2,391,362	9,666,148
08.302.	Income from Purchased Tax Credits	697,062	0	8,748,830
08.303.	Aggregate Other Income	179,121	428,331	5,538,622
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)	3,205,676	2,819,693	23,953,600
2701.	Net Investment Income on Ceded Funds Withheld	21,594,520	23,325,943	93,198,541
2702.	Ceded Coinsurance Fee Income	5,117,413	0	20,309,928
2703.	Financing Fee on LLC Note	1,180,303	1,036,421	4,208,388
2798.	Summary of remaining write-ins for Line 27 from overflow page	144,948	(162,565)	46,709,861
2799.	Totals (Lines 2701 through 2703 plus 2798)(Line 27 above)	28,037,184	24,199,799	164,426,718
5301.	Net Change in Minimum Pension Liability	337,535	2,670,948	34,932,630
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)	337,535	2,670,948	34,932,630

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	496,665,672	680,292,629	2,437,608,855
2.	Net investment income	283,889,273	267,006,009	1,311,250,310
3.	Miscellaneous income	68,420,139	69,463,812	278,395,851
4.	Total (Lines 1 to 3)	848,975,084	1,016,762,450	4,027,255,016
5.	Benefit and loss related payments	594,254,079	554,726,930	2,308,032,709
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	(209,850,085)	(131,192,179)	(848,157,518)
7.	Commissions, expenses paid and aggregate write-ins for deductions	200,303,853	189,300,127	613,338,295
8.	Dividends paid to policyholders	3,910,281	4,719,833	17,006,312
9.	Federal and foreign income taxes paid (recovered) net of $ (5,034,941) tax on capital gains (losses)	8,206,911	3,835,021	28,604,962
10.	Total (Lines 5 through 9)	596,825,039	621,389,732	2,118,824,760
11.	Net cash from operations (Line 4 minus Line 10)	252,150,045	395,372,718	1,908,430,256
	Cash from Investments			
12.	Proceeds from investments sold, matured or repaid:			
	12.1 Bonds	816,246,030	355,303,292	5,162,763,335
	12.2 Stocks	15,091,118	105,612,423	119,008,986
	12.3 Mortgage loans	0	0	0
	12.4 Real estate	0	0	0
	12.5 Other invested assets	302,580,167	10,785,283	2,529,861,871
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0	3,016
	12.7 Miscellaneous proceeds	38,769,755	24,936,268	12,000,000
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	1,172,687,070	496,637,266	7,823,637,208
13.	Cost of investments acquired (long-term only):			
	13.1 Bonds	1,227,981,148	1,148,704,656	9,080,288,697
	13.2 Stocks	80,000,000	132,295,328	146,392,162
	13.3 Mortgage loans	0	0	0
	13.4 Real estate	0	0	0
	13.5 Other invested assets	707,680,724	27,909,131	388,911,147
	13.6 Miscellaneous applications	54,515	32,864,932	397,419,539
	13.7 Total investments acquired (Lines 13.1 to 13.6)	2,015,716,387	1,341,774,047	10,013,011,545
14.	Net increase/(decrease) in contract loans and premium notes	51,770,243	55,416,463	251,235,462
15.	Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(894,799,560)	(900,553,244)	(2,440,609,799)
	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	533,731,448	337,216,991	390,703,802
	16.5 Dividends to stockholders	0	0	0
	16.6 Other cash provided (applied)	72,045,092	30,815,504	65,144,316
17.	Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	605,776,540	368,032,495	455,848,118
	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)	(36,872,975)	(137,148,031)	(76,331,424)
19.	Cash, cash equivalents and short-term investments:			
	19.1 Beginning of year	387,909,201	464,240,625	464,240,625
	19.2 End of period (Line 18 plus Line 19.1)	351,036,226	327,092,594	387,909,201

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

20.0001.	Premiums paid by Dividend	(56,239,257)	(42,723,005)	(196,943,303)
20.0002.	Premiums paid by Waiver	(842,620)	(756,512)	(2,919,988)
20.0003.	Premiums paid by Benefit	(8,617,675)	(3,843,456)	(25,739,033)
20.0004.	Premiums paid by Policy Loan	(4,197,107)	(7,645,195)	(15,650,073)
20.0005.	Amortization of Discount on Surplus Notes	(91,112)	(84,611)	(351,326)
20.0006.	Non-Qualified Pension Expense	(10,796,139)	1,285,700	42,380,654
20.0007.	Bond Exchange	(46,965,379)	(13,010,720)	(46,139,931)
20.0008.	Non-Cash Dividend Reinvestment	(581,123)	0	0
20.0009.	Reinsurance Emerging Earnings	0	(4,861,735)	(269,797,628)
20.0010.	Dividend Reinvestment on Sch BA Asset	(689,700)	(803,200)	(3,190,136)

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	557,616,960	548,210,471	2,235,526,817
2. Group life	231,136	293,439	1,150,112
3. Individual annuities	90,964,630	233,837,171	660,731,883
4. Group annuities	10,000	32,967	107,437
5. Accident & health	726,996	885,972	3,328,139
6. Fraternal	0	0	0
7. Other lines of business	0	0	0
8. Subtotal (Lines 1 through 7)	649,549,722	783,260,020	2,900,844,388
9. Deposit-type contracts	45,230,368	54,594,966	172,113,768
10. Total (Lines 8 and 9)	694,780,090	837,854,986	3,072,958,156

NOTES TO FINANCIAL STATEMENTS

NOTE 1 Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The accompanying financial statements of the Company have been prepared in conformity with the National Association of Insurance Commissioner's ("NAIC") Practices and Procedures manual and with statutory accounting practices prescribed or permitted by the Pennsylvania Insurance Department (collectively "SAP" or "statutory accounting principles"). Prescribed statutory accounting practices include publications of the NAIC, state laws, regulations, and general administrative rules. Permitted statutory accounting practices encompass all accounting practices not so prescribed. The Company currently has no permitted practices.

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

	SSAP #	F/S Page	F/S Line #		2025		2024
NET INCOME							
(1) State basis (Page 4, Line 35, Columns 1 & 3)	XXX	XXX	XXX	$	112,625,334	$	854,901,325
(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	$	112,625,334	$	854,901,325
SURPLUS							
(5) State basis (Page 3, Line 38, Columns 1 & 2)	XXX	XXX	XXX	$	3,868,036,451	$	3,891,914,853
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:							
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP:							
Admit of PIA Reinsurance Company of Delaware I	97	2	2	$	214,485,115	$	214,123,195
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	$	3,653,551,336	$	3,677,791,658

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

No significant changes

C. Accounting Policy

The liability for policyholders' dividends includes the estimated amount of annual dividends and settlement dividends to be paid to policyholders in the following year. Policyholders' dividends incurred are recorded in the Summary of Operations. Dividends expected to be paid to policyholders in the following year are approved annually by the Company's Board of Trustees. The allocation of these dividends to policyholders reflects the relative contribution of each group of participating policies to surplus and considers, among other factors, investment returns, mortality and morbidity experience, expenses, and income tax charges.

The Company invests in LIHTC investments, which generate tax credits for investing in affordable housing projects. Investments in LIHTC are included in other invested assets and are accounted for under the proportional amortized cost method. The delayed equity contributions for these investments are unconditional and legally binding and therefore, have been recognized as a liability.

(1) Basis for Short-Term Investments

No significant changes

(2) Basis for Bonds, Mandatory Convertible Securities, SVO-Identified Investments and Amortization Method

Bonds with an NAIC designation of 1 to 5 are valued at amortized cost. All other bonds are valued at the lower of cost or fair value. Fair value is determined using an external pricing service or management's pricing models.

The Company considers an impairment to be other-than-temporary if: (a) the Company's intent is to sell, (b) the Company will more likely than not be required to sell, (c) the Company does not have the intent and ability to hold the security for a period of time sufficient to recover the amortized cost basis, or (d) the Company does not expect to recover the entire amortized cost basis. The Company conducts a periodic management review of all bonds including those in default, not-in-good standing, or otherwise designated by management. The Company also considers other qualitative and quantitative factors in determining the existence of OTTI including, but not limited to, unrealized loss trend analysis and significant short-term changes in value, default rates, delinquency rates, percentage of nonperforming loans, prepayments, and severities. If the impairment is other-than-temporary, the non-interest loss portion of the impairment is recorded through realized losses, and the interest related portion of the loss is disclosed in the notes to the financial statements.

The non-interest portion is determined based on the Company's "best estimate" of future cash flows discounted to a present value using the appropriate yield. The difference between the present value of the best estimate of cash flows and the amortized cost is the non-interest loss. The remaining difference between the amortized cost and the fair value is the interest loss.

(3) Basis for Common Stocks

No significant changes

(4) Basis for Preferred Stocks

No significant changes

(5) Basis for Mortgage Loans

No significant changes

(6) Basis for Loan-Backed Securities and Adjustment Methodology

For fixed income securities that do not have a fixed schedule of payments and where market valuations are not readily available, the effect on amortization or accretion is revalued periodically based on the current estimated cash flows. Prepayment assumptions are based on borrower constraints and economic incentives such as original term, age, and coupon of the loan as affected by the interest rate environment. Cash flow assumptions for structured securities are obtained from broker dealer survey values or internal estimates. These assumptions are consistent with the current interest rate and economic environment.

NOTES TO FINANCIAL STATEMENTS

(7) Accounting Policies for Investments in Subsidiaries, Controlled and Affiliated Entities

No significant changes

(8) Accounting Policies for Investments in Joint Ventures, Partnerships and Limited Liability Entities

No significant changes

(9) Accounting Policies for Derivatives

No significant changes

(10) Anticipated Investment Income Used in Premium Deficiency Calculation

Not applicable

(11) Management's Policies and Methodologies for Estimating Liabilities for Losses and Loss/Claim Adjustment Expenses

Not applicable

(12) Changes in the Capitalization Policy and Predefined Thresholds from Prior Period

Not applicable

(13) Method Used to Estimate Pharmaceutical Rebate Receivables

Not applicable

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

Not applicable - 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

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) Prepayment assumptions are based on borrower constraints and economic incentives such as original term, age, and coupon of the loan as affected by the interest rate environment.

NOTES TO FINANCIAL STATEMENTS

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

(3)

1	2	3	4	5	6	7
CUSIP	Book/Adjusted Carrying Value Amortized Cost Before Current Period OTTI	Present Value of Projected Cash Flows	Recognized Other-Than-Temporary Impairment	Amortized Cost After Other-Than-Temporary Impairment	Fair Value at time of OTTI	Date of Financial Statement Where Reported
Total	XXX	XXX	$ -	XXX	XXX	XXX

(4)

a) The aggregate amount of unrealized losses:

1. Less than 12 Months	$ 205,867,515
2. 12 Months or Longer	$ 581,046,752

b)The aggregate related fair value of securities with unrealized losses:

1. Less than 12 Months	$ 6,696,595,243
2. 12 Months or Longer	$ 3,708,420,720

(5) The Company also considers other qualitative and quantitative factors in determining the existence of OTTI including, but not limited to, unrealized loss trend analysis and significant short-term changes in value, default rates, delinquency rates, percentage of nonperforming loans, prepayments, and severities. If the impairment is other-than-temporary, the non-interest loss portion of the impairment is recorded through realized losses, and the interest related portion of the loss is disclosed in the notes to the financial statements.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions
No significant changes

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

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

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

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

J. Real Estate
No significant changes

K. Investments in Tax Credit Structures (tax credit investments)
No significant changes

NOTES TO FINANCIAL STATEMENTS

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	-	-	-	-	-	-	-
agreements	-	-	-	-	-	-	-
g. Placed under option contracts	-	-	-	-	-	-	-
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	-	-	-	-	-	-	-
i. FHLB capital stock	35,085,600	-	-	-	35,085,600	15,085,600	20,000,000
j. On deposit with states	4,242,174	-	-	-	4,242,174	4,245,377	(3,203)
k. On deposit with other regulatory bodies	-	-	-	-	-	-	-
l. Pledged collateral to FHLB (including assets backing funding agreements)	1,696,681,936	-	-	-	1,696,681,936	-	1,696,681,936
m. Pledged as collateral not captured in other categories	11,711,011,571	-	-	-	11,711,011,571	12,847,517,991	(1,136,506,420)
n. Other restricted assets	-	-	-	-	-	-	-
o. Total Restricted Assets (Sum of a through n)	13,447,021,281	-	-	-	13,447,021,281	12,866,848,968	580,172,313

(a) Subset of Column 1

(b) Subset of Column 3

	Current Year			
	8	9	Percentage	
			10	11
Restricted Asset Category	Total Non-admitted Restricted	Total Admitted Restricted (5 minus 8)	Gross (Admitted & Non-admitted) Restricted to Total Assets (c)	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%
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	-	35,085,600	0.102%	0.102%
j. On deposit with states	-	4,242,174	0.012%	0.012%
k. On deposit with other regulatory bodies	-	-	0.000%	0.000%
l. Pledged collateral to FHLB (including assets backing funding agreements)	-	1,696,681,936	4.913%	4.944%
m. Pledged as collateral not captured in other categories	-	11,711,011,571	33.911%	34.124%
n. Other restricted assets	-	-	0.000%	0.000%
o. Total Restricted Assets (Sum of a through n)	-	13,447,021,281	38.937%	39.183%

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

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

NOTES TO FINANCIAL STATEMENTS

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)

	Gross (Admitted & Nonadmitted) Restricted							8	Percentage	
	Current Year					6	7		9	10
	1	2	3	4	5					
Description of Assets	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)	Total Current Year Admitted Restricted	Gross (Admitted & Non-admitted) Restricted to Total Assets	Admitted Restricted to Total Admitted Assets
Derivative Collateral	$ 14,832,130	$ -	$ -	$ -	$ 14,832,130	$ 219,882,998	$ (205,050,868)	$ 14,832,130	0.043%	0.043%
FHLB Collateral	35,085,600	-	-	-	35,085,600	1,200,221,664	(1,165,136,064)	35,085,600	0.102%	0.102%
Reinsurance Agreements	7,503,901,124	-	-	-	7,503,901,124	7,304,374,410	199,526,714	7,503,901,124	21.728%	21.865%
Trust Agreement	4,157,192,716	-	-	-	4,157,192,716	4,123,038,919	34,153,797	4,157,192,716	12.038%	12.113%
Total (c)	11,711,011,570	-	-	-	11,711,011,570	12,847,517,991	(1,136,506,421)	11,711,011,570	33.911%	34.124%

(a) Subset of column 1

(b) Subset of column 3

(c) Total Line for Columns 1 through 7 should equal 5L(1)m Columns 1 through 7 respectively and Total Line for Columns 8 through 10 should equal 5L(1)m Columns 9 through 11 respectively.

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
No significant changes

O. 5GI Securities
No significant changes

P. Short Sales

(1) Unsettled Short Sale Transactions (Outstanding as of Reporting Date)

	Proceeds Received	Current Fair Value of Securities Sold Short	Unrealized Gain or (Loss)	Expected Settlement (# of Days)	Fair Value of Short Sales Exceeding (or expected to exceed) 3 Settlement Days	Fair Value of Short Sales Expected to be Settled by Secured Borrowing
a. ICO	$ -	$ -	$ -	0	$ -	$ -
b. ABS	$ -	$ -	$ -	0	$ -	$ -
c. Preferred Stock	$ -	$ -	$ -	0	$ -	$ -
d. Common Stock	$ -	$ -	$ -	0	$ -	$ -
e. Totals (a+b+c+d)	$ -	$ -	$ -	XXX	$ -	$ -

(2) Settled Short Sale Transactions

	Proceeds Received	Current Fair Value of Securities Sold Short	Realized Gain or (Loss) on Transaction	Fair Value of Short Sales that Exceeded 3 Settlement Days	Fair Value of Short Sales Settled by Secured Borrowing
a. ICO	$ -	$ -	$ -	$ -	$ -
b. ABS	$ -	$ -	$ -	$ -	$ -
c. Preferred Stock	$ -	$ -	$ -	$ -	$ -
d. Common Stock	$ -	$ -	$ -	$ -	$ -
e. Totals (a+b+c+d)	$ -	$ -	$ -	$ -	$ -

Q. Prepayment Penalty and Acceleration Fees

	General Account	Separate Account
1. Number of CUSIPs	2	0
2. Aggregate Amount of Investment Income	$ 72,023	$ -

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
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
No significant changes

NOTE 11 Debt

A. No significant changes

B. FHLB (Federal Home Loan Bank) Agreements

(1) The Company is a member of the FHLB-PGH, which provides access to collateralized advances, collateralized funding agreements, and other FHLB-PGH products. Collateralized advances from the FHLB-PGH are classified in "Borrowed money." Collateralized funding agreements issued to the FHLB-PGH are classified as liabilities for deposit-type funds and are recorded within Reserves and funds for payment of insurance and annuity benefits. FHLB-PGH is a first-priority secured creditor.

The Company's membership in FHLB-PGH requires the ownership of member stock, and borrowings from FHLB-PGH require the purchase of FHLB-PGH activity based stock in an amount equal to 4% of the outstanding borrowings. All FHLB-PGH stock purchased by the Company is classified as restricted general account investments within Common stock - unaffiliated. The Company's borrowing capacity is determined by the lesser of the assets available to be pledged as collateral to FHLB-PGH or 10% of the Company's prior period admitted general account assets. The fair value of the qualifying assets pledged as collateral by the Company must be maintained at certain specified levels of the borrowed amount, which can vary, depending on the nature of the assets pledged. The Company's agreement allows for the substitution of assets and the advances are pre-payable. Current borrowings are subject to prepayment penalties.

(2) FHLB Capital Stock

a. Aggregate Totals

	1 Total 2+3	2 General Account	3 Separate Accounts
1. Current Year			
(a) Membership Stock - Class A	$ -	$ -	$ -
(b) Membership Stock - Class B	$ 4,701,400	$ 4,701,400	$ -
(c) Activity Stock	$ 32,000,000	$ 32,000,000	$ -
(d) Excess Stock	$ -	$ -	$ -
(e) Aggregate Total (a+b+c+d)	$ 36,701,400	$ 36,701,400	$ -
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	$ 2,525,187,022	XXX	XXX
2. Prior Year-end			
(a) Membership Stock - Class A	$ -	$ -	$ -
(b) Membership Stock - Class B	$ 3,085,600	$ 3,085,600	$ -
(c) Activity Stock	$ 12,000,000	$ 12,000,000	$ -
(d) Excess Stock	$ -	$ -	$ -
(e) Aggregate Total (a+b+c+d)	$ 15,085,600	$ 15,085,600	$ -
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	$ 2,097,074,892	XXX	XXX

11B(2)a1(f) should be equal to or greater than 11B(4)a1(d)
11B(2)a2(f) should be equal to or greater than 11B(4)a2(d)

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

	1	2	Eligible for Redemption			
			3	4	5	6
	Current Year Total (2+3+4+5+6)	Not Eligible for Redemption	Less Than 6 Months	6 Months to Less Than 1 Year	1 to Less Than 3 Years	3 to 5 Years
Membership Stock						
1. Class A	$ -	$ -	$ -	$ -	$ -	$ -
2. Class B	$ 4,701,400	$ -	$ -	$ -	$ -	$ 4,701,400

11B(2)b1 Current Year Total (Column 1) should equal 11B(2)a1(a) Total (Column 1)
11B(2)b2 Current Year Total (Column 1) should equal 11B(2)a1(b) Total (Column 1)

(3) Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

	1 Fair Value	2 Carrying Value	3 Aggregate Total Borrowing
1. Current Year Total General and Separate Accounts Total Collateral Pledged (Lines 2+3)	$ 6,081,367,658	$ 5,870,795,798	$ (500,000,000)
2. Current Year General Account Total Collateral Pledged	$ 6,081,367,658	$ 5,870,795,798	$ (500,000,000)
3. Current Year Separate Accounts Total Collateral Pledged	$ -	$ -	$ -
4. Prior Year-end Total General and Separate Accounts Total Collateral Pledged	$ 1,185,470,733	$ 1,200,221,634	$ 300,000,000

11B(3)a1 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b1 (Columns 1, 2 and 3 respectively)
11B(3)a2 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b2 (Columns 1, 2 and 3 respectively)
11B(3)a3 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b3 (Columns 1, 2 and 3 respectively)
11B(3)a4 (Columns 1, 2 and 3) should be equal to or less than 11B(3)b4 (Columns 1, 2 and 3 respectively)

NOTES TO FINANCIAL STATEMENTS

b. Maximum Amount Pledged During Reporting Period

	1 Fair Value	2 Carrying Value	3 Amount Borrowed at Time of Maximum Collateral
1. Current Year Total General and Separate Accounts Maximum Collateral Pledged (Lines 2+3)	$ 6,081,367,658	$ 5,870,795,798	$ (500,000,000)
2. Current Year General Account Maximum Collateral Pledged	$ 6,081,367,658	$ 5,870,795,798	$ (500,000,000)
3. Current Year Separate Accounts Maximum Collateral Pledged	$ -	$ -	$ -
4. Prior Year-end Total General and Separate Accounts Maximum Collateral Pledged	$ 1,928,758,246	$ 1,947,346,261	$ 1,450,000,000

(4) Borrowing from FHLB

a. Amount as of Reporting Date

	1 Total 2+3	2 General Account	3 Separate Accounts	4 Funding Agreements Reserves Established
1. Current Year				
(a) Debt	$ -	$ -	$ -	XXX
(b) Funding Agreements	$ 800,000,000	$ 800,000,000	$ -	$ -
(c) Other	$ -	$ -	$ -	XXX
(d) Aggregate Total (a+b+c)	$ 800,000,000	$ 800,000,000	$ -	$ -
2. Prior Year end				
(a) Debt	$ -	$ -	$ -	XXX
(b) Funding Agreements	$ 300,000,000	$ 300,000,000	$ -	$ -
(c) Other	$ -	$ -	$ -	XXX
(d) Aggregate Total (a+b+c)	$ 300,000,000	$ 300,000,000	$ -	$ -

b. Maximum Amount During Reporting Period (Current Year)

	1 Total 2+3	2 General Account	3 Separate Accounts
1. Debt	$ -	$ -	$ -
2. Funding Agreements	$ 800,000,000	$ 800,000,000	$ -
3. Other	$ -	$ -	$ -
4. Aggregate Total (1+2+3)	$ 800,000,000	$ 800,000,000	$ -

11B(4)b4 (Columns 1, 2 and 3) should be equal to or greater than 11B(4)a1(d) (Columns 1, 2 and 3 respectively)

c. FHLB - Prepayment Obligations

	Does the company have prepayment obligations under the following arrangements (YES/NO)?
1. Debt	
2. Funding Agreements	No
3. Other	

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

No significant changes

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
No significant changes

B. Transfer and Servicing of Financial Assets
No significant changes

C. Wash Sales
(1) There have been no transfer or servicing of financial assets through September 30, 2024.

(2) The details by NAIC designation 3 or below, or unrated of securities sold during the current quarter and reacquired within 30 days of the sale date are:
Not applicable

NOTES TO FINANCIAL STATEMENTS

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

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value measurement is based on assumptions market participants would make in pricing an asset or liability. Inputs to valuation techniques to measure fair value are prioritized by establishing a three-level fair value hierarchy. The fair value hierarchy gives the highest priority to quoted prices in active markets and the lowest priority to prices derived from unobservable inputs. An asset or liability's classification within the fair value hierarchy is based on the lowest level of significant input to its fair value measurement.

Company has categorized its assets and liabilities into the three-level fair value hierarchy based upon the priority of the inputs. The following summarizes the types of assets and liabilities included within the three-level hierarchy:

Level 1 - Fair value is based on unadjusted quoted market prices in active markets for identical assets or liabilities that are accessible at the measurement date. These generally provide the most reliable evidence and are used to measure fair value whenever available. Active markets are defined as having the following for the measured asset/liability: i) many transactions, ii) current prices, iii) price quotes not varying substantially among market makers, iv) narrow bid/ask spreads and v) most information publicly available. Prices are obtained from readily available sources for market transactions involving identical assets and liabilities.

Level 2 - Fair value is based on significant inputs, other than quoted prices included in Level 1, that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the asset or liability through corroboration with observable market data. Prices for assets classified as Level 2 are primarily provided by an independent pricing service or are internally priced using observable inputs. In circumstances where prices from pricing services are reviewed for reasonability but cannot be corroborated to observable market data as noted above, these security values are recorded in Level 3 in the fair value hierarchy.

Level 3 - Fair value is based on significant inputs that are unobservable for the asset or liability. These inputs reflect the Company's assumptions about the assumptions market participants would use in pricing the asset or liability. These are typically less liquid fixed maturity securities with very limited trading activity. Prices are determined using valuation methodologies such as option pricing models, discounted cash flow models, market approach and other similar techniques. Prices may be based upon non-binding quotes from brokers or other market makers that are reviewed for reasonableness, based on the Company's understanding of the market but are not further corroborated with other additional observable market information.

The determination of fair value, which for certain assets and liabilities is dependent on the application of estimates and assumptions, can have a significant impact on the Company's results of operations. The following sections describe the valuation methodologies used to determine fair values as well as the key estimates and assumptions surrounding certain assets and liabilities, measured at fair value on a recurring basis that could have a significant impact on the Company's results of operations or involve the use of significant unobservable inputs.

The fair value process is monitored on a monthly basis by financial and investment professionals who utilize additional subject matter experts as applicable. The purpose is to monitor the Company's asset valuation policies and procedures by ensuring objective and reliable valuation practices and pricing of financial instruments, as well as addressing fair valuation issues, changes to valuation methodologies and pricing sources. To assess the continuing appropriateness of third party pricing service security valuations, the Company regularly monitors the prices and reviews price variance reports. In addition, the Company performs an initial and ongoing review of the third party pricing services methodologies, reviews inputs and assumptions used for a sample of securities on a periodic basis. Pricing challenges are raised on valuations considered not reflective of market and are monitored by the Company.

The fair values of the Company's debt securities are generally based on quoted market prices or prices obtained from independent pricing services or internally developed pricing.

In order to validate reasonability of valuations received from independent pricing services, prices are reviewed by investment professionals through comparison with directly observed recent market trades or color or by comparison of significant inputs used by the pricing service to the Company's observations of those inputs in the market. In circumstances where prices from independent pricing services are reviewed for reasonability but cannot be corroborated to observable market data as noted above, these security values are recorded in Level 3 in the Company's fair value hierarchy. Under certain conditions, the Company may conclude pricing information received from third party pricing services is not reflective of market activity and may over-ride that information with a valuation that utilizes market information and activity. These securities are recorded in Level 2 in the Company's fair value hierarchy.

In circumstances where market data such as quoted market prices or vendor pricing is not available, estimated fair value is calculated using internal estimates based on significant observable inputs are used to determine fair value. Inputs considered in developing internal pricing vary by type of security; however generally include: public debt, industrial comparables, underlying assets, credit ratings, yield curves, type of deal structure, collateral performance, loan characteristics and various indices, as applicable. Internally priced securities using significant observable inputs are classified within Level 2 of the fair value hierarchy which generally include the Company's investments in privately-placed corporate securities and investments in certain structured securities that are priced using observable market data. Inputs considered for these securities generally include: public corporate bond spreads, industry sectors, average life, internal ratings, security structure, liquidity spreads, credit spreads and yield curves, as applicable. If the discounted cash flow model incorporates significant unobservable inputs, these securities would be reflected within Level 3 in the Company's fair value hierarchy.

In circumstances where significant observable inputs are not available, estimated fair value is calculated by using unobservable inputs. These inputs reflect the Company's assumptions about the inputs market participants would use in pricing the asset, and are therefore included in Level 3 in the Company's fair value hierarchy. Circumstances where observable market data is not available may include events such as market illiquidity and credit events related to the security.

The Company's Level 3 debt securities generally include certain structured securities priced using one or multiple broker quotes, asset backed trust preferred debt, auction rate securities, and certain public and private debt securities priced based on observable and unobservable inputs.

Significant inputs used in valuing the Company's Level 3 debt securities include: issue specific credit adjustments, illiquidity premiums, estimation of future collateral performance cash flows, default rate assumptions, acquisition cost, market activity for securities considered comparable and non-binding quotes from certain market participants. Certain of these inputs are considered unobservable, as not all market participants will have access to this data.

Equity securities consist principally of investments in common and preferred stock of publicly traded companies, exchange traded funds, closed-end funds, and FHLB-PGH capital stock.

The fair values of most publicly traded common stock are based on quoted market prices in active markets for identical assets and are classified within Level 1 in the Company's fair value hierarchy. Fair value for the FHLB capital stock approximates par value and is classified within Level 3 of the Company's fair value hierarchy.

The fair values of publicly traded preferred stock are based on quoted market prices in active markets for identical assets and are classified within Level 1 in the Company's fair value hierarchy. The fair values of non-exchange traded preferred equity securities are based on prices obtained from independent pricing services. Accordingly, these securities are classified within Level 2 in the Company's fair value hierarchy. Preferred stock that is priced using less observable inputs are generally classified within Level 3 of the fair value hierarchy.

Short-term investments and cash equivalents carried at Level 1 consist of money market funds and investments purchased with maturities less than or equal to 12 months. These are carried at amortized cost and approximate fair value.

NOTES TO FINANCIAL STATEMENTS

The fair values of derivative contracts are determined based on quoted prices in active exchanges or prices provided by counterparties, exchanges or clearing members as applicable, utilizing valuation models. The fair values of derivative contracts can be affected by changes in interest rates, foreign exchange rates, commodity prices, credit spreads, market volatility, expected returns and liquidity as well as other factors.

The Company's exchange traded futures are valued using quoted prices in active markets and are classified within Level 1 in our fair value hierarchy.

Derivative positions traded in the OTC and cleared OTC derivative markets, where fair value is determined by third party independent services, are classified within Level 2. These investments include: interest rate swaps, currency swaps, Treasury swaps, interest rate caps, total return swaps, swaptions, equity options, inflation swaps, forward contracts, and credit default swaps. OTC derivatives classified within Level 2 are valued using models generally accepted in the financial services industry that use actively quoted or observable market input values from external market data providers, broker-dealer quotations, third-party pricing vendors, discounted cash flow models and/or recent trading activity. Prices are reviewed by investment professionals through comparison with directly observed recent market trades, comparison with valuations estimated through use of valuation models maintained on an industry standard analytical and valuation platform, or comparison of all significant inputs used by the pricing service to observations of those inputs in the market.

Separate account assets primarily consist of mutual funds. The fair value of mutual funds is based upon quoted prices in an active market, resulting in classification within Level 1 of the Company's fair value hierarchy.

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 stock	$ 20,350,890	$ -	$ 6,741,873	$ -	$ 27,092,763
Common stock - unaffiliated	$ 2,042,307	$ -	$ 35,085,600	$ -	$ 37,127,907
Asset-Backed Securities	$ -	$ 48,875	$ -	$ -	$ 48,875
Issuer Credit Obligations	$ -	$ 1,066,972	$ -	$ -	$ 1,066,972
Cash and cash equivalents	$ 284,739,243	$ -	$ -	$ -	$ 284,739,243
Futures	$ 927,353	$ -	$ -	$ -	$ 927,353
Forwards	$ -	$ -	$ -	$ -	$ -
Options	$ -	$ 5,728,887	$ -	$ -	$ 5,728,887
Swaps	$ -	$ 1,118,744,291	$ -	$ -	$ 1,118,744,291
Separate Account Assets	$ 8,401,470,883	$ -	$ -	$ -	$ 8,401,470,883
Total assets at fair value/NAV	$ 8,709,530,676	$ 1,125,589,025	$ 41,827,473	$ -	$ 9,876,947,174

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
b. Liabilities at fair value					
Futures	$ 275,900	$ -	$ -	$ -	$ 275,900
Forwards	$ -	$ 167,450	$ -	$ -	$ 167,450
Options	$ -	$ 44,652,346	$ -	$ -	$ 44,652,346
Swaps	$ -	$ 1,162,390,877	$ -	$ -	$ 1,162,390,877
Total liabilities at fair value	$ 275,900	$ 1,207,210,673	$ -	$ -	$ 1,207,486,573

(2) Fair Value Measurements in (Level 3) of the Fair Value hierarchy

Description	Ending Balance as of Prior Quarter End	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance for Current Quarter End
a. Assets										
Preferred stocks	$ 6,195,839	$ -	$ -	$ -	$ -	$ 546,034	$ -	$ -	$ -	$ 6,741,873
Common stock - unaffiliated	$ 15,085,600	$ -	$ -	$ -	$ -	$20,000,000	$ -	$ -	$ -	$ 35,085,600
Total Assets	$ 21,281,439	$ -	$ -	$ -	$ -	$20,546,034	$ -	$ -	$ -	$ 41,827,473

(3) When a determination is made to classify a financial instrument within Level 3, the determination is based upon the significance of the unobservable parameters to the overall fair value measurement. However, Level 3 financial instruments typically include, in addition to the unobservable or Level 3 components, observable components (that is, components that are actively quoted and can be validated to external sources); accordingly, the gains and losses in the table below include changes in fair value due in part to observable factors that are part of the valuation methodology.

The Company recognizes transfers into Level 3 as of the end of the period in which the circumstances leading to the transfer occurred. The Company recognizes transfers out of Level 3 at the beginning of a period in which the circumstances leading to the transfer occurred.

(4) No significant changes

(5) Derivatives with a positive fair value or carrying value are reported as admitted assets. Derivatives with a negative fair value or carrying value are reported in Other liabilities.

The fair values of derivative contracts are determined based on quoted prices in active exchanges or prices provided by counterparties, exchanges or clearing members as applicable, utilizing valuation models. The fair values of derivative contracts can be affected by changes in interest rates, foreign exchange rates, commodity prices, credit spreads, market volatility, expected returns and liquidity as well as other factors.

In order to validate reasonability of valuations received from independent pricing services, prices are reviewed by investment professionals through comparison with directly observed recent market trades or color or by comparison of significant inputs used by the pricing service to the Company's observations of those inputs in the market.

The fair values of derivative contracts are determined based on quoted prices in active exchanges or prices provided by counterparties, exchanges or clearing members as applicable, utilizing valuation models. The fair values of derivative contracts can be affected by changes in interest rates, foreign exchange rates, commodity prices, credit spreads, market volatility, expected returns and liquidity as well as other factors.

The Company's exchange traded futures are valued using quoted prices in active markets and are classified within Level 1 in our fair value hierarchy.

Derivative positions traded in the OTC and cleared OTC derivative markets, where fair value is determined by third party independent services, are classified within Level 2. These investments include: interest rate swaps, currency swaps, Treasury swaps, interest rate caps, total return swaps, swaptions, equity options, inflation swaps, forward contracts, and credit default swaps. OTC derivatives classified within Level 2 are valued using models generally accepted in the financial services industry that use actively quoted or observable market input values from external market data providers, broker-dealer quotations, third-party pricing vendors, discounted cash flow models and/or recent trading activity. Prices are reviewed by investment professionals through comparison with directly observed recent market trades, comparison with valuations estimated through use of valuation models maintained on an industry standard analytical and valuation platform, or comparison of all significant inputs used by the pricing service to observations of those inputs in the market.

B. Not applicable

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)
Financial Assets:	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Obligations	$ 10,177,121,806	$ 10,754,081,683	$ 336,713,781	$ 9,799,147,763	$ 41,260,262	$ -	$ -
Securities	$ 7,830,036,624	$ 7,791,167,225	$ -	$ 7,666,175,635	$ 163,860,989	$ -	$ -
Preferred stocks	$ 50,673,563	$ 52,948,763	$ 43,931,690	$ -	$ 6,741,873	$ -	$ -
Common stock - unaffiliated	$ 37,127,907	$ 37,127,907	$ 2,042,307	$ -	$ 35,085,600	$ -	$ -
investments	$ 351,012,869	$ 351,036,226	$ 310,524,968	$ 25,737,677	$ 14,750,224	$ -	$ -
Derivative assets	$ 1,149,845,974	$ 1,149,845,974	$ -	$ 1,149,845,974	$ -	$ -	$ -
assets	$ 8,401,470,883	$ 8,401,470,883	$ 8,401,470,883	$ -	$ -	$ -	$ -
Financial Liabilities:	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Investment Type Contract	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Individual annuities	$ 3,169,755,999	$ 3,224,502,539	$ -	$ -	$ 3,169,755,999	$ -	$ -
Derivative liabilities	$ 1,210,437,863	$ 1,210,437,863	$ -	$ 1,210,437,863	$ -	$ -	$ -
Separate Account liabilities	$ 8,401,470,883	$ 8,401,470,883	$ 8,401,470,883	$ -	$ -	$ -	$ -

D. Not Practicable to Estimate Fair Value
Not applicable

E. Not applicable

NOTE 21 Other Items

A. Unusual or Infrequent Items
There have been no unusual or infrequent items or transactions which have a material effect on the financial condition of the Company.

B. Troubled Debt Restructuring: Debtors
There were no securities restructured during the statement period.

C. Other Disclosures
The amounts in this statement pertain to the entire Company's business, including, as appropriate, its Separate Account (including Variable Life Insurance) business.

D. Business Interruption Insurance Recoveries
Not applicable

E. State Transferable and Non-transferable Tax Credits
The Company does not have any state transferrable or non-transferrable tax credits as of March 31, 2025.

F. Subprime Mortgage Related Risk Exposure

(1) The Company's exposure to subprime mortgage related risk is defined as loans (non-government agency) with a weighted average FICO score below approximately 660. The unrealized losses on our subprime portfolio are due to changes in asset values. The Company did not recognize any impairments during the statement period. The Company does not invest heavily in subprime loans (less than 1% of bond portfolio) and all of those loans are rated NAIC

(2) Direct exposure through investments in subprime mortgage loans.
Not applicable

(3) Direct exposure through other investments.

	Actual Cost	Book/Adjusted Carrying Value (excluding interest)	Fair Value	Other-Than-Temporary Impairment Losses Recognized
a. Asset-backed securities	$ 228,015	$ -	$ 94,348	$ -
b. Collateralized loan obligations	$ -	$ -	$ -	$ -
c. Equity investment in SCAs *	$ -	$ -	$ -	$ -
d. Other assets	$ -	$ -	$ -	$ -
e. Total (a+b+c+d)	$ 228,015	$ -	$ 94,348	$ -

* These investments comprise 0.000% of the companies invested assets.

(4) Underwriting exposure to subprime mortgage risk through Mortgage Guaranty or Financial Guaranty insurance coverage.
Not applicable

G. Retained Assets
No significant changes

H. Insurance-Linked Securities (ILS) Contracts
Not applicable

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
$ 283,074,743	$ 283,074,743	$ -	$ -

NOTES TO FINANCIAL STATEMENTS

(2) Net negative (disallowed) IMR admitted

Total	General Account	Insulated Separate Account	Non-Insulated Separate Account
$ 283,074,743	$ 283,074,743	$ -	$ -

(3) Calculated adjusted capital and surplus

	Total
a. Prior Period General Account Capital & Surplus	$ 3,891,914,853
From Prior Period SAP Financials	
b. Net Positive Goodwill (admitted)	$ -
c. EDP Equipment & Operating System Software (admitted)	$ 1,954,945
d. Net DTAs (admitted)	$ 213,511,551
e. Net Negative (disallowed) IMR (admitted)	$ 288,464,063
f. Adjusted Capital & Surplus (a-(b+c+d+e))	$ 3,387,984,294

(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	8.4%

(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	$ -	$ -
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

No significant changes

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

NOTES TO FINANCIAL STATEMENTS

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

No significant changes

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). 03/01/2022

6.4 By what department or departments?
Pennsylvania Insurance Department .....

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

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

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

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

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	Conshohocken, 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 [X] No [ ]

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	$ 1,095,725,510	$ 998,610,723
14.24	Short-Term Investments	$ 0	$ 0
14.25	Mortgage Loans on Real Estate	$ 0	$ 0
14.26	All Other	$ 532,076,686	$ 830,443,937
14.27	Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	$ 1,627,802,196	$ 1,829,054,660
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 [X] No [ ]

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

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 [X] No [ ]

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 [ ]

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

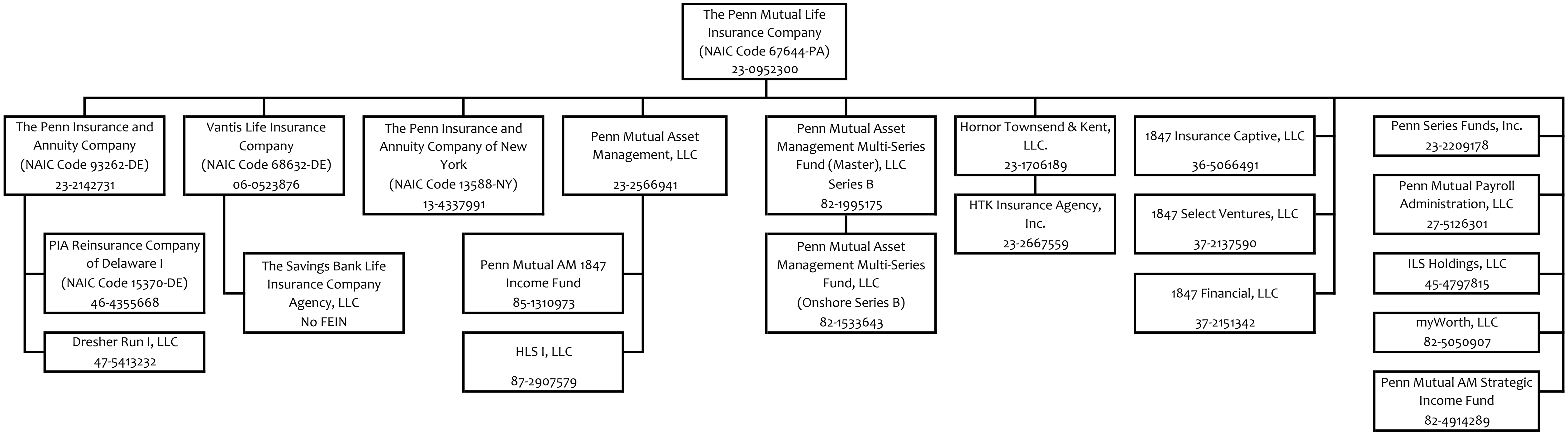
		1	Direct Business Only					
			Life Contracts		4	5	6	7
	States, Etc.	Active Status (a)	2 Life Insurance Premiums	3 Annuity Considerations	Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	Other Considerations	Total Columns 2 Through 5	Deposit-Type Contracts
1.	Alabama AL	L	4,404,219	264,256	4,328	0	4,672,803	127,716
2.	Alaska AK	L	834,539	1,324	0	0	835,863	0
3.	Arizona AZ	L	14,563,259	2,603,147	6,558	0	17,172,964	6,175,384
4.	Arkansas AR	L	2,625,782	4,269	540	0	2,630,591	520,036
5.	California CA	L	42,605,257	4,012,484	48,991	0	46,666,732	902,747
6.	Colorado CO	L	11,272,415	759,509	2,522	0	12,034,446	1,590,361
7.	Connecticut CT	L	9,271,886	3,200,959	34,960	0	12,507,805	650,194
8.	Delaware DE	L	4,063,462	484,783	1,778	0	4,550,023	0
9.	District of Columbia DC	L	793,224	0	1,943	0	795,167	0
10.	Florida FL	L	38,468,530	8,492,711	84,993	0	47,046,234	4,494,376
11.	Georgia GA	L	11,259,607	1,270,977	3,501	0	12,534,085	50,000
12.	Hawaii HI	L	958,648	521,587	189	0	1,480,424	0
13.	Idaho ID	L	2,984,420	893,986	0	0	3,878,406	0
14.	Illinois IL	L	12,127,071	2,373,560	7,943	0	14,508,574	300,000
15.	Indiana IN	L	2,789,867	299,577	6,744	0	3,096,188	839,920
16.	Iowa IA	L	5,393,261	150,410	906	0	5,544,577	1,687,889
17.	Kansas KS	L	4,445,281	57,083	6,892	0	4,509,256	0
18.	Kentucky KY	L	2,518,313	544,257	2,696	0	3,065,266	269,962
19.	Louisiana LA	L	2,827,663	219,845	833	0	3,048,341	210,697
20.	Maine ME	L	746,695	753,090	1,109	0	1,500,894	0
21.	Maryland MD	L	7,095,317	2,519,228	15,809	0	9,630,354	963,934
22.	Massachusetts MA	L	8,503,096	2,789,027	11,414	0	11,303,537	5,887,846
23.	Michigan MI	L	12,378,500	1,062,009	9,106	0	13,449,615	1,586,357
24.	Minnesota MN	L	9,433,316	2,373,236	11,135	0	11,817,687	0
25.	Mississippi MS	L	1,123,288	92,199	0	0	1,215,487	228,698
26.	Missouri MO	L	4,367,746	369,837	5,790	0	4,743,373	94,000
27.	Montana MT	L	3,562,500	591,024	156	0	4,153,680	0
28.	Nebraska NE	L	1,350,457	0	935	0	1,351,392	0
29.	Nevada NV	L	7,593,760	819,448	232	0	8,413,440	351,623
30.	New Hampshire NH	L	1,984,633	1,137,101	1,526	0	3,123,260	200,093
31.	New Jersey NJ	L	38,356,046	8,034,219	52,074	0	46,442,339	5,309,890
32.	New Mexico NM	L	807,229	250,000	432	0	1,057,661	112,863
33.	New York NY	N	55,545,686	3,968,702	309,952	0	59,824,340	0
34.	North Carolina NC	L	10,194,716	2,938,737	13,918	0	13,147,371	464,112
35.	North Dakota ND	L	740,891	161,256	0	0	902,147	0
36.	Ohio OH	L	14,217,141	2,837,043	6,061	0	17,060,245	1,829,106
37.	Oklahoma OK	L	5,071,067	1,443,774	463	0	6,515,304	249,688
38.	Oregon OR	L	3,059,697	695,577	1,693	0	3,756,967	349,373
39.	Pennsylvania PA	L	37,966,779	8,593,834	22,058	10,000	46,592,671	1,437,741
40.	Rhode Island RI	L	2,592,609	91,007	1,054	0	2,684,670	0
41.	South Carolina SC	L	4,338,468	1,834,195	3,467	0	6,176,130	604,764
42.	South Dakota SD	L	5,948,119	0	603	0	5,948,722	0
43.	Tennessee TN	L	7,628,429	545,145	14,361	0	8,187,935	2,018,812
44.	Texas TX	L	32,338,836	4,757,741	10,563	0	37,107,140	2,424,347
45.	Utah UT	L	13,702,685	871,706	349	0	14,574,740	1,517,353
46.	Vermont VT	L	2,402,204	744,113	1,694	0	3,148,011	118,687
47.	Virginia VA	L	9,934,605	1,723,081	10,730	0	11,668,416	86,507
48.	Washington WA	L	14,516,911	10,450,363	1,075	0	24,968,349	453,545
49.	West Virginia WV	L	607,650	149,941	116	0	757,707	1,021,747
50.	Wisconsin WI	L	6,560,459	1,997,273	2,804	0	8,560,536	100,000
51.	Wyoming WY	L	1,190,552	200,000	0	0	1,390,552	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	217,173	0	0	0	217,173	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	362,506	16,000	0	0	378,506	0
59.	Subtotal	XXX	500,646,470	90,964,630	726,996	10,000	592,348,096	45,230,368
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	56,239,257	0	0	0	56,239,257	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	962,369	0	0	0	962,369	0
94.	Aggregate or other amounts not allocable by State	XXX	0	0	0	0	0	0
95.	Totals (Direct Business)	XXX	557,848,096	90,964,630	726,996	10,000	649,549,722	45,230,368
96.	Plus Reinsurance Assumed	XXX	2,434,290	0	0	0	2,434,290	0
97	Totals (All Business)	XXX	560,282,386	90,964,630	726,996	10,000	651,984,012	45,230,368
98.	Less Reinsurance Ceded	XXX	274,506,595	973,608	740,004	0	276,220,207	0
99.	Totals (All Business) less Reinsurance Ceded	XXX	285,775,791	89,991,022	(13,008)	10,000	375,763,805	45,230,368
	DETAILS OF WRITE-INS							
58001.	Military APO/FPO	XXX	362,506	16,000	0	0	378,506	0
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	362,506	16,000	0	0	378,506	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 50
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 7

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	RE			0.000		NO	
0850	The Penn Mutual Life Insurance Company	93262	23-2142731				The Penn Insurance and Annuity Company	DE	DS	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	DS	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	DS	The Penn Mutual Life Insurance Company	Ownership	100.000	The Penn Mutual Life Insurance Company	NO	
0850	The Penn Mutual Life Insurance Company		23-2667559				HTK Insurance Agency, Inc.	DE	DS	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	DS	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	DS	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	DS	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	DS	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	DS	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	DS	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	NIA	Penn Mutual Asset Management, LLC	Ownership	100.000	The Penn Mutual Life Insurance Company	NO	
0850	The Penn Mutual Life Insurance Company	68632	06-0523876				Vantis Life Insurance Company	DE	DS	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	DS	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	DS	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	DS	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	DS	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	DS	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?	YES
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.

7.

Bar Code:

1. Trusteed Surplus Statement [Document Identifier 490]
   6 7 6 4 4 2 0 2 5 4 9 0 0 0 0 0 1
2. Medicare Part D Coverage Supplement [Document Identifier 365]
   6 7 6 4 4 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]
   6 7 6 4 4 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]
   6 7 6 4 4 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]
   6 7 6 4 4 2 0 2 5 4 4 7 0 0 0 0 1
7. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) [Document Identifier 449]
   6 7 6 4 4 2 0 2 5 4 4 9 0 0 0 0 1

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

		Current Statement Date			4
		1	2	3	December 31
		Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Prior Year Net Admitted Assets
2504.	Prepaid Qualified Retirement Plan Asset	60,501,068	60,501,068	0	0
2505.	Collateral for Derivative Receivable	14,832,130	0	14,832,130	89,285,296
2506.	Agents Receivable	19,685,763	13,754,512	5,931,251	5,749,372
2507.	Suspense	5,598,687	145,789	5,452,898	6,832,314
2508.	Other Assets	32,102,494	17,058,232	15,044,262	10,660,961
2597.	Summary of remaining write-ins for Line 25 from overflow page	132,720,142	91,459,601	41,260,541	112,527,943

Additional Write-ins for Summary of Operations Line 27

		1	2	3
		Current Year To Date	Prior Year To Date	Prior Year Ended December 31
2704.	Other Expenses	154,733	0	109,038
2705.	Change in Group Reserves	(9,785)	(162,565)	(2,591)
2706.	Defined Benefit Plan Termination Expense	0	0	46,603,414
2797.	Summary of remaining write-ins for Line 27 from overflow page	144,948	(162,565)	46,709,861

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	10,349,998	28,248,869
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition	0	0
	2.2 Additional investment made after acquisition	0	0
3.	Current year change in encumbrances	0	0
4.	Total gain (loss) on disposals	0	0
5.	Deduct amounts received on disposals	0	0
6.	Total foreign exchange change in book/adjusted carrying value	0	0
7.	Deduct current year's other than temporary impairment recognized	0	11,425,308
8.	Deduct current year's depreciation	144,757	6,473,563
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	10,205,241	10,349,998
10.	Deduct total nonadmitted amounts	0	0
11.	Statement value at end of current period (Line 9 minus Line 10)	10,205,241	10,349,998

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	1,726,349,540	2,337,016,668
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition	32,186,719	88,829,420
	2.2 Additional investment made after acquisition	676,183,705	303,271,863
3.	Capitalized deferred interest and other	0	0
4.	Accrual of discount	0	34,966
5.	Unrealized valuation increase/(decrease)	(9,155,877)	(54,770,858)
6.	Total gain (loss) on disposals	0	1,596,523,138
7.	Deduct amounts received on disposals	302,580,167	2,529,861,871
8.	Deduct amortization of premium, depreciation and proportional amortization	2,571,152	7,836,650
9.	Total foreign exchange change in book/adjusted carrying value	(1,020,800)	1,474,824
10.	Deduct current year's other than temporary impairment recognized	0	8,331,959
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	2,119,391,968	1,726,349,540
12.	Deduct total nonadmitted amounts	9,520	18,434
13.	Statement value at end of current period (Line 11 minus Line 12)	2,119,382,448	1,726,331,106

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	19,306,314,936	15,854,549,730
2.	Cost of bonds and stocks acquired	1,357,052,773	9,276,128,248
3.	Accrual of discount	26,220,162	82,679,345
4.	Unrealized valuation increase/(decrease)	(147,563,264)	17,586,377
5.	Total gain (loss) on disposals	1,099,329	(423,724,510)
6.	Deduct consideration for bonds and stocks disposed of	878,374,550	5,330,836,354
7.	Deduct amortization of premium	32,708,342	170,437,506
8.	Total foreign exchange change in book/adjusted carrying value	1,823,233	(2,554,496)
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	72,023	2,924,102
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	19,633,936,300	19,306,314,936
12.	Deduct total nonadmitted amounts	0	0
13.	Statement value at end of current period (Line 11 minus Line 12)	19,633,936,300	19,306,314,936

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)	4,581,317,456	279,357,169	210,004,709	(20,866,951)	4,629,802,965	0	0	4,581,317,456
2. NAIC 2 (a)	4,784,869,790	477,016,961	62,724,884	(7,950,606)	5,191,211,261	0	0	4,784,869,790
3. NAIC 3 (a)	413,677,822	39,994,049	46,641,315	39,892,399	446,922,955	0	0	413,677,822
4. NAIC 4 (a)	458,921,874	29,837,335	33,923,734	(17,686,818)	437,148,657	0	0	458,921,874
5. NAIC 5 (a)	98,116,960	0	4,987,546	11,185,743	104,315,157	0	0	98,116,960
6. NAIC 6 (a)	0	0	0	0	0	0	0	0
7. Total ICO	10,336,903,902	826,205,514	358,282,188	4,573,767	10,809,400,995	0	0	10,336,903,902
ASSET-BACKED SECURITIES (ABS)								
8. NAIC 1	7,291,310,139	478,098,914	488,970,524	(28,392,995)	7,252,045,534	0	0	7,291,310,139
9. NAIC 2	480,839,612	15,696,820	39,580,777	18,341,787	475,297,442	0	0	480,839,612
10. NAIC 3	76,025,625	0	23,421,502	5,646,037	58,250,160	0	0	76,025,625
11. NAIC 4	12,819,983	0	2,556,878	(4,278,733)	5,984,372	0	0	12,819,983
12. NAIC 5	9,589,800	0	63,111	(75,147)	9,451,542	0	0	9,589,800
13. NAIC 6	1,060,608	0	386	55,625	1,115,847	0	0	1,060,608
14. Total ABS	7,871,645,767	493,795,734	554,593,178	(8,703,426)	7,802,144,897	0	0	7,871,645,767
PREFERRED STOCK								
15. NAIC 1	13,175,839	0	0	464,434	13,640,273	0	0	13,175,839
16. NAIC 2	44,088,840	0	5,000,000	(487,140)	38,601,700	0	0	44,088,840
17. NAIC 3	0	0	0	0	0	0	0	0
18. NAIC 4	723,120	0	0	(16,330)	706,790	0	0	723,120
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	57,987,799	0	5,000,000	(39,036)	52,948,763	0	0	57,987,799
22. Total ICO, ABS & Preferred Stock	18,266,537,468	1,320,001,248	917,875,366	(4,168,695)	18,664,494,655	0	0	18,266,537,468

(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 $ 66,296,982 ; 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	66,296,982	XXX	65,834,263	269,707	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	61,486,141	65,866,389
2. Cost of short-term investments acquired	45,054,721	84,637,896
3. Accrual of discount	499,011	2,952,060
4. Unrealized valuation increase/(decrease)	0	0
5. Total gain (loss) on disposals	29,510	4,073
6. Deduct consideration received on disposals	40,783,457	91,995,706
7. Deduct amortization of premium	(11,056)	(21,429)
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)	66,296,982	61,486,141
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	66,296,982	61,486,141

SCHEDULE DB - PART A - VERIFICATION

Options, Caps, Floors, Collars, Swaps and Forwards

1.	Book/Adjusted Carrying Value, December 31, prior year (Line 10, prior year)	(93,680,860)
2.	Cost Paid/(Consideration Received) on additions	0
3.	Unrealized Valuation increase/(decrease)	9,983,155
4.	SSAP No. 108 adjustments	0
5.	Total gain (loss) on termination recognized	29,878,849
6.	Considerations received/(paid) on terminations	29,821,349
7.	Amortization	0
8.	Adjustment to the Book/Adjusted Carrying Value of hedged item	0
9.	Total foreign exchange change in Book/Adjusted Carrying Value	0
10.	Book/Adjusted Carrying Value at End of Current Period (Lines 1+2+3+4+5-6+7+8+9)	(83,640,205)
11.	Deduct nonadmitted assets	0
12.	Statement value at end of current period (Line 10 minus Line 11)	(83,640,205)

SCHEDULE DB - PART B - VERIFICATION

Futures Contracts

1.	Book/Adjusted carrying value, December 31 of prior year (Line 6, prior year)				20,982,101
2.	Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote - Cumulative Cash Change column)				2,066,213
3.1	Add:				
	Change in variation margin on open contracts - Highly Effective Hedges				
	3.11 Section 1, Column 15, current year to date minus	0			
	3.12 Section 1, Column 15, prior year	0	0		
	Change in variation margin on open contracts - All Other				
	3.13 Section 1, Column 18, current year to date minus	(7,306,406)			
	3.14 Section 1, Column 18, prior year	(13,496,949)	6,190,543	6,190,543	
3.2	Add:				
	Change in adjustment to basis of hedged item				
	3.21 Section 1, Column 17, current year to date minus	0			
	3.22 Section 1, Column 17, prior year	0	0		
	Change in amount recognized				
	3.23 Section 1, Column 19, current year to date minus	(7,306,406)			
	3.24 Section 1, Column 19, prior year plus	(13,496,949)			
	3.25 SSAP No. 108 adjustments	(13,496,949)	(7,306,406)	(7,306,406)	
3.3	Subtotal (Line 3.1 minus Line 3.2)				13,496,949
4.1	Cumulative variation margin on terminated contracts during the year		(43,734,080)		
4.2	Less:				
	4.21 Amount used to adjust basis of hedged item	0			
	4.22 Amount recognized	(43,734,080)			
	4.23 SSAP No. 108 adjustments	0	(43,734,080)		
4.3	Subtotal (Line 4.1 minus Line 4.2)				0
5.	Dispositions gains (losses) on contracts terminated in prior year:				
	5.1 Total gain (loss) recognized for terminations in prior year				0
	5.2 Total gain (loss) adjusted into the hedged item(s) for terminations in prior year				0
6.	Book/Adjusted carrying value at end of current period (Lines 1+2+3.3-4.3-5.1-5.2)				36,545,263
7.	Deduct total nonadmitted amounts				0
8.	Statement value at end of current period (Line 6 minus Line 7)				36,545,263

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

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

		Book/Adjusted Carrying Value Check	
1.	Part A, Section 1, Column 14	(83,640,202)	
2.	Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance	23,048,314	
3.	Total (Line 1 plus Line 2)		(60,591,888)
4.	Part D, Section 1, Column 6	1,149,845,974	
5.	Part D, Section 1, Column 7	(1,210,437,864)	
6.	Total (Line 3 minus Line 4 minus Line 5)		2
		Fair Value Check	
7.	Part A, Section 1, Column 16	(82,737,495)	
8.	Part B, Section 1, Column 13	651,453	
9.	Total (Line 7 plus Line 8)		(82,086,042)
10.	Part D, Section 1, Column 9	1,128,627,719	
11.	Part D, Section 1, Column 10	(1,210,713,764)	
12	Total (Line 9 minus Line 10 minus Line 11)		3
		Potential Exposure Check	
13.	Part A, Section 1, Column 21	214,884,373	
14.	Part B, Section 1, Column 20	0	
15.	Part D, Section 1, Column 12	237,932,685	
16.	Total (Line 13 plus Line 14 minus Line 15)		(23,048,312)

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	278,030,602	313,918,420
2.	Cost of cash equivalents acquired	866,467,753	4,886,811,499
3.	Accrual of discount	44,533	59,981
4.	Unrealized valuation increase/(decrease)	0	0
5.	Total gain (loss) on disposals	0	0
6.	Deduct consideration received on disposals	935,348,734	4,922,759,298
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)	209,194,154	278,030,602
11.	Deduct total nonadmitted amounts	0	0
12.	Statement value at end of current period (Line 10 minus Line 11)	209,194,154	278,030,602

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

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

1	2	Location		5	6	7	8	9	10	11	12	13
		3	4									
CUSIP Identification	Name or Description	City	State	Name of Vendor or General Partner	NAIC Designation, NAIC Designation Modifier and SVO Admini-strative Symbol	Date Originally Acquired	Type and Strategy	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Amount of Encumbrances	Commitment for Additional Investment	Percentage of Ownership
000000-00-0	Penn Mutual AM Strategic Income Fund	Oaks	PA	The Advisors' Inner Circle Fund III		07/02/2018		0	689,700	0	0	0.000
1499999. Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) - NAIC Designation Assigned by the SVO - Bonds - Affiliated								0	689,700	0	0	XXX
70759*-AD-8	Penn Mutual Asset Management, LLC	Conshohocken	PA	Penn Mutual Asset Management, LLC		06/22/2022		0	50,000,000	0	0	0.000
70759*-AF-3	Penn Mutual Asset Management, LLC	Conshohocken	PA	Penn Mutual Asset Management, LLC		11/04/2024		0	210,000,000	0	0	0.000
68296*-AA-8	1847 Select Ventures, LLC	Horsham	PA	1847 Select Ventures, LLC		05/15/2024		0	10,000,000	0	0	0.000
1699999. Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) - NAIC Designation Not Assigned by the SVO - Bonds - Affiliated								0	270,000,000	0	0	XXX
000000-00-0	Atlas Venture Fund XII, L.P.	Cambridge	MA	Atlas Venture		06/30/2020	1	0	449,999	0	0	0.030
000000-00-0	Atlas Venture Fund XIII, L.P.	Cambridge	MA	Atlas Venture		03/31/2022	1	0	960,000	0	4,526,666	0.027
000000-00-0	Atlas Venture Opportunity Fund II, L.P.	Cambridge	MA	Atlas Venture		12/31/2021	1	0	716,667	0	624,996	0.017
000000-00-0	Battery Ventures XIV, L.P.	Waltham	MA	Battery Ventures		03/31/2022	1	0	480,000	0	6,912,000	0.004
000000-00-0	Crosslink Ventures VIII, L.P.	San Francisco	CA	Crosslink Capital		09/30/2017	1	0	800,000	0	0	0.047
000000-00-0	Crosslink Ventures X, L.P.	San Francisco	CA	Crosslink Capital		09/01/2023	1	0	960,000	0	5,520,000	0.036
000000-00-0	Frazier Life Sciences XI, L.P.	Menlo Park	CA	Frazier Healthcare Partners		03/31/2022	1	0	552,000	0	5,436,000	0.012
000000-00-0	Glendower Capital Secondary Opportunities Fund IV, L.P.	London	GBR	CVC Secondary Partners		04/01/2018		0	284,617	0	6,766,489	0.011
000000-00-0	Lightspeed Venture Partners XIV, L.P.	Menlo Park	CA	Lightspeed Venture Partners		01/31/2022	1	0	620,000	0	1,900,000	0.005
000000-00-0	Menlo Ventures XV, L.P.	Menlo Park	CA	Menlo Ventures		10/01/2020	1	0	360,000	0	0	0.024
000000-00-0	Omega Fund V, L.P.	Boston	MA	Omega Funds		04/30/2015		0	39,206	0	500,742	0.033
000000-00-0	Rembrandt Venture Partners Fund Three, L.P.	Menlo Park	CA	Rembrandt Venture Partners		04/02/2012	1	0	27,500	0	0	0.096
000000-00-0	StepStone VC Micro V	Owings Mills	MD	StepStone Group		09/30/2024		1,000,000	0	0	19,000,000	0.020
000000-00-0	Trinity Ventures 2024	Menlo Park	CA	Trinity Ventures		12/19/2024	1	0	4,495,781	0	413,877	0.012
000000-00-0	Unusual Ventures Fund III, L.P.	Menlo Park	CA	Unusual Ventures		03/25/2022	1	0	280,000	0	3,430,000	0.014
000000-00-0	Upfront Growth Fund I, L.P.	Los Angeles	CA	Upfront Ventures		03/31/2015	1	0	5,502	0	616,584	0.056
000000-00-0	Upfront IV, L.P.	Los Angeles	CA	Upfront Ventures		06/21/2012	1	0	6,993	0	3,874,869	0.026
000000-00-0	Upfront V, L.P.	Los Angeles	CA	Upfront Ventures		11/30/2014	1	0	22,963	0	3,757,623	0.025
000000-00-0	Upfront VI, L.P.	Los Angeles	CA	Upfront Ventures		05/31/2017	1	0	80,384	0	774,295	0.020
000000-00-0	US Venture Partners XII, L.P.	Menlo Park	CA	U.S. Venture Partners		03/31/2018	1	0	760,000	0	1,440,000	0.062
000000-00-0	US Venture Partners XIII, L.P.	Menlo Park	CA	U.S. Venture Partners		03/31/2022	1	0	870,000	0	6,966,000	0.030
1999999. Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) - Common Stocks - Unaffiliated								1,000,000	12,771,612	0	72,460,141	XXX
000000-00-0	1847 Financial, LLC	Horsham	PA	1847 Financial, LLC		11/08/2024		0	310,000,000	0	0	0.000
2099999. Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) - Common Stocks - Affiliated								0	310,000,000	0	0	XXX
000000-00-0	Bayview Residential Mortgage Income Fund, L.P.	Coral Gables	FL	Bayview Asset Management		01/01/2025		23,333,333	63,333,333	0	88,333,333	0.471
2399999. Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) - Mortgage Loans - Unaffiliated								23,333,333	63,333,333	0	88,333,333	XXX
000000-00-0	ABRY Advanced Securities Fund II, L.P.	Boston	MA	ABRY Partners		05/04/2011	2	0	2,086	0	269,524	0.006
000000-00-0	ABRY Heritage Partners, L.P.	Boston	MA	ABRY Partners		07/22/2016	3	0	1,254	0	476,294	0.010
000000-00-0	ABRY Partners Advanced Securities Fund III, CV	Boston	MA	ABRY Partners		09/30/2024	2	0	4,634	0	1,323,635	0.003
000000-00-0	Ampersand 2023, L.P.	Boston	MA	Ampersand Capital Partners		07/01/2023	3	0	1,422,667	0	10,697,333	0.013
000000-00-0	Apollo European Principal Finance Fund III, L.P.	Purchase	NY	Apollo Global Management, LLC		03/31/2017	11	0	16,540	0	4,750,167	0.005
000000-00-0	Arbour Lane Capital Opportunity Fund IV	Stamford	CT	Arbour Lane Capital Management		09/30/2024	11	6,193,380	0	0	28,806,620	0.018
000000-00-0	Beacon Capital Strategic Partners VIII, L.P.	Boston	MA	Beacon Capital Partners		10/31/2017		0	480,000	0	480,000	0.008
000000-00-0	Blue Owl GP Stakes V L.P.	New York	NY	Blue Owl		12/01/2020		0	360,000	0	4,679,665	0.001
000000-00-0	Brynwood Partners IX, L.P.	Greenwich	CT	Brynwood Partners		07/01/2023	3	0	3,535,932	0	8,558,266	0.021
000000-00-0	Brynwood Partners VII L.P.	Greenwich	CT	Brynwood Partners		12/27/2013	3	0	6,437	0	1,602,205	0.017
000000-00-0	Brynwood Partners VIII L.P.	Greenwich	CT	Brynwood Partners		01/31/2018	3	0	24,557	0	270,717	0.012
000000-00-0	Carlyle Strategic Partners IV, L.P.	Wilmington	DE	Carlyle Group, The		03/31/2016	11	0	971,983	0	1,171,069	0.006
000000-00-0	Clearview Capital Fund V, L.P.	Stamford	CT	Clearview Capital		03/16/2023	3	0	643,726	0	6,185,322	0.010
000000-00-0	Columbia Capital Equity Partners VIII-A, L.P.	Alexandria	VA	Columbia Capital		11/17/2022		0	1,806,694	0	9,163,208	0.023
000000-00-0	EnCap Energy Capital Fund XI, L.P.	Houston	TX	EnCap Investments		01/31/2017		0	101,362	0	1,572,743	0.002
000000-00-0	EnCap Energy Capital Fund XII, L.P.	Houston	TX	EnCap Investments		02/01/2024		0	1,334,516	0	24,538,432	0.006
000000-00-0	EnCap Flatrock Midstream Fund IV, L.P.	Houston	TX	EnCap Flatrock Midstream		08/31/2017		0	175,495	0	1,063,712	0.003
000000-00-0	Frazier Growth Buyout IX, L.P.	Seattle	WA	Frazier Healthcare Partners		12/01/2017	3	0	350,000	0	390,000	0.034
000000-00-0	Frazier Growth Buyout VIII, L.P.	Seattle	WA	Frazier Healthcare Partners		09/30/2015	3	0	96,000	0	304,000	0.047
000000-00-0	Frazier Growth Buyout X, L.P.	Seattle	WA	Frazier Healthcare Partners		03/01/2021	3	0	732,000	0	1,308,000	0.008

SCHEDULE BA - PART 2

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

1	2	Location		5	6	7	8	9	10	11	12	13
		3	4									
CUSIP Identification	Name or Description	City	State	Name of Vendor or General Partner	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Date Originally Acquired	Type and Strategy	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Amount of Encumbrances	Commitment for Additional Investment	Percentage of Ownership
000000-00-0	Fulcrum Capital Partners V, LP	Toronto		Fulcrum Capital Partners		06/11/2015	3	0	8,737	0	879,320	0.045
000000-00-0	MHR Institutional Partners IV, L.P.	New York	NY	MHR Fund Management		06/27/2016	11	0	40,000	0	0	0.009
000000-00-0	Miravast ILS Credit Opportunities L.P.	Ewing	NJ	Miravast Asset Management		12/01/2017		0	56,434	0	2,416,369	0.040
000000-00-0	New Heritage Capital Fund IV, L.P.	Boston	MA	New Heritage Capital		07/31/2023	3	0	86,612	0	9,689,248	0.027
000000-00-0	NGP Natural Resources XII, L.P.	Irving	TX	NGP Energy Capital		08/31/2017		0	848,502	0	1,664,373	0.004
000000-00-0	SPC Partners VI, L.P.	San Francisco	CA	Swander Pace Capital		06/27/2016	3	0	25,521	0	0	0.024
000000-00-0	SPC Partners VII, L.P.	San Francisco	CA	Swander Pace Capital		12/31/2021	3	0	74,451	0	5,128,595	0.075
000000-00-0	Summit Partners Growth Equity Fund XI, L.P.	Boston	MA	Summit Partners		12/31/2021		0	351,545	0	4,806,125	0.001
000000-00-0	U.S. Venture Partners Select Fund I	Menlo Park	CA	U.S. Venture Partners		01/29/2025		1,660,006	436,000	0	5,903,994	0.080
000000-00-0	Warburg Pincus Global Growth 14	New York	NY	Warburg Pincus		05/19/2022		0	480,000	0	4,937,901	0.001
000000-00-0	Warburg Pincus Jovian GG, L.P.	New York	NY	Warburg Pincus		12/16/2024		0	82,888	0	880,993	0.002
2599999. Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) - Other - Unaffiliated								7,853,386	14,556,574	0	143,917,830	XXX
65559C-AA-9	NORDEA BANK ABP			NON-BROKER TRADE, BO	2.B FE	01/01/2025		0	4,832,486	0	0	0.000
2999999. Capital Notes - Unaffiliated								0	4,832,486	0	0	XXX
6899999. Total - Unaffiliated								32,186,719	95,494,005	0	304,711,304	XXX
6999999. Total - Affiliated								0	580,689,700	0	0	XXX
7099999 - Totals								32,186,719	676,183,705	0	304,711,304	XXX

SCHEDULE BA - PART 3

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

1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/ Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase/ (Decrease)	Current Year's (Depreciation) or (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book/ Adjusted Carrying Value (9+10-11+12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Book/ Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
70759*-AD-8	Penn Mutual Asset Management, LLC	Conshohocken	PA	Penn Mutual Asset Management, LLC	03/11/2025		50,000,000	0	0	0	0	0	0	0	50,000,000	0	0	0	2,458,333
70759*-AF-3	Penn Mutual Asset Management, LLC	Conshohocken	PA	Penn Mutual Asset Management, LLC	03/11/2025		210,000,000	0	0	0	0	0	0	0	210,000,000	0	0	0	2,390,000
68296*-AA-8	1847 Select Ventures, LLC	Horsham	PA	1847 Select Ventures, LLC	05/15/2024		27,963,502	0	0	0	0	0	0	0	27,963,502	0	0	0	449,932
1699999. Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) - NAIC Designation Not Assigned by the SVO - Bonds - Affiliated							287,963,502	0	0	0	0	0	0	0	287,963,502	0	0	0	5,298,265
000000-00-0	Atlas Venture Opportunity Fund I, L.P.	Cambridge	MA	Return of Capital	01/01/2019	03/20/2025	267,899	0	0	0	0	0	0	267,899	267,899	0	0	0	0
000000-00-0	Battery Ventures X, L.P.	Waltham	MA	Return of Capital	06/13/2013	03/20/2025	74,930	0	0	0	0	0	0	74,930	74,930	0	0	0	0
000000-00-0	Cross Creek Capital Partners II, L.P.	Salt Lake City	UT	Return of Capital	02/03/2011	03/31/2025	140,936	0	0	0	0	0	0	140,936	140,936	0	0	0	0
000000-00-0	European Secondary Development Fund V	London		Return of Capital	07/22/2016	01/23/2025	596,213	0	0	0	0	0	0	596,213	596,213	0	0	0	0
000000-00-0	Glendower Capital Secondary Opportunities Fund IV, L.P.	London	GBR	Return of Capital	04/01/2018	03/31/2025	284,617	0	0	0	0	0	0	284,617	284,617	0	0	0	0
000000-00-0	Trinity Ventures XI, L.P.	Menlo Park	CA	Return of Capital	04/04/2013	12/20/2024	4,495,781	0	0	0	0	0	0	4,495,781	4,495,781	0	0	0	0
1999999. Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) - Common Stocks - Unaffiliated							5,860,376	0	0	0	0	0	0	5,860,376	5,860,376	0	0	0	0

SCHEDULE BA - PART 3

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

1 CUSIP Identification	2 Name or Description	Location: 3 City	Location: 4 State	5 Name of Purchaser or Nature of Disposal	6 Date Originally Acquired	7 Disposal Date	8 Book/ Adjusted Carrying Value Less Encumbrances, Prior Year	Change in Book/Adjusted Carrying Value: 9 Unrealized Valuation Increase/ (Decrease)	10 Current Year's (Depreciation) or (Amortization)/ Accretion	11 Current Year's Other Than Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Change in Book/ Adjusted Carrying Value (9+10-11+12)	14 Total Foreign Exchange Change in Book/ Adjusted Carrying Value	15 Book/ Adjusted Carrying Value Less Encumbrances on Disposal	16 Consideration	17 Foreign Exchange Gain (Loss) on Disposal	18 Realized Gain (Loss) on Disposal	19 Total Gain (Loss) on Disposal	20 Investment Income
000000-00-0	ABRY Advanced Securities Fund II, L.P.	Boston	MA	Return of Capital	05/04/2011	01/09/2025	11,847	0	0	0	0	0	0	11,847	11,847	0	0	0	0
000000-00-0	ABRY Partners Advanced Securities Fund III, CV	Boston	MA	Return of Capital	09/30/2024	02/14/2025	272,401	0	0	0	0	0	0	272,401	272,401	0	0	0	0
000000-00-0	Angel Oak Real Estate Investment Fund I, L.P.	Atlanta	GA	Return of Capital	10/31/2017	01/06/2025	83,878	0	0	0	0	0	0	83,878	83,878	0	0	0	0
000000-00-0	Apollo European Principal Finance Fund III, L.P.	Purchase	NY	Return of Capital	03/31/2017	03/13/2025	435,583	0	0	0	0	0	0	435,583	435,583	0	0	0	0
000000-00-0	Carlyle Strategic Partners IV, L.P.	Wilmington	DE	Return of Capital	03/31/2016	02/28/2025	2,721,136	0	0	0	0	0	0	2,721,136	2,721,136	0	0	0	0
000000-00-0	EnCap Energy Capital Fund IX, L.P.	Houston	TX	Return of Capital	01/08/2013	01/09/2025	14,015	0	0	0	0	0	0	14,015	14,015	0	0	0	0
000000-00-0	EnCap Energy Capital Fund X, L.P.	Houston	TX	Return of Capital	02/28/2015	02/20/2025	414,714	0	0	0	0	0	0	414,714	414,714	0	0	0	0
000000-00-0	EnCap Energy Capital Fund XI, L.P.	Houston	TX	Return of Capital	01/31/2017	01/16/2025	159,707	0	0	0	0	0	0	159,707	159,707	0	0	0	0
000000-00-0	EnCap Flatrock Midstream Fund III, L.P.	Houston	TX	Return of Capital	07/09/2014	02/07/2025	784,202	0	0	0	0	0	0	784,202	784,202	0	0	0	0
000000-00-0	EnCap Flatrock Midstream Fund IV, L.P.	Houston	TX	Return of Capital	08/31/2017	02/07/2025	406,236	0	0	0	0	0	0	406,236	406,236	0	0	0	0
000000-00-0	Frazier Growth Buyout VIII, L.P.	Seattle	WA	Return of Capital	09/30/2015	03/14/2025	291,650	0	0	0	0	0	0	291,650	291,650	0	0	0	0
000000-00-0	Fulcrum Capital Partners V, LP	Toronto		Return of Capital	06/11/2015	01/24/2025	18,150	0	0	0	0	0	0	18,150	18,150	0	0	0	0
000000-00-0	Miravast ILS Credit Opportunities L.P.	Ewing	NJ	Return of Capital	12/01/2017	03/06/2025	542,439	0	0	0	0	0	0	542,439	542,439	0	0	0	0
000000-00-0	NGP Natural Resources XI, L.P.	Irving	TX	Return of Capital	11/14/2014	01/07/2025	1,406,886	0	0	0	0	0	0	1,406,886	1,406,886	0	0	0	0
000000-00-0	NGP Natural Resources XII, L.P.	Irving	TX	Return of Capital	08/31/2017	02/20/2025	947,096	0	0	0	0	0	0	947,096	947,096	0	0	0	0
000000-00-0	Warburg Pincus Private Equity XII, LP	New York	NY	Return of Capital	12/21/2015	03/13/2025	246,346	0	0	0	0	0	0	246,346	246,346	0	0	0	0
2599999. Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) - Other - Unaffiliated							8,756,289	0	0	0	0	0	0	8,756,289	8,756,289	0	0	0	0
6899999. Total - Unaffiliated							14,616,665	0	0	0	0	0	0	14,616,665	14,616,665	0	0	0	0
6999999. Total - Affiliated							287,963,502	0	0	0	0	0	0	0	287,963,502	0	0	0	5,298,265
7099999 - Totals							302,580,167	0	0	0	0	0	0	14,616,665	302,580,167	0	0	0	5,298,265

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
912810-SD-1	UNITED STATES TREASURY NOTE/BOND	02/07/2025	BARCLAYS CAPITAL FIX		19,386,250	26,000,000	379,402	1.A
0019999999. Subtotal - Issuer Credit Obligations - U.S. Government Obligations (Exempt from RBC)					19,386,250	26,000,000	379,402	XXX
91087B-BC-3	MEXICO GOVERNMENT INTERNATIONAL BOND	01/06/2025	JPM SECURITIES-FIXED		6,971,580	7,000,000	0	2.B FE
0039999999. Subtotal - Issuer Credit Obligations - Non-U.S. Sovereign Jurisdiction Securities					6,971,580	7,000,000	0	XXX
491309-MH-0	KENTUCKY HOUSING CORP	01/08/2025	MERRILL LYNCH PIERCE		2,000,000	2,000,000	0	1.A FE
917437-SU-0	UTAH HOUSING CORP	01/09/2025	MERRILL LYNCH PIERCE		2,000,000	2,000,000	0	1.C FE
917437-SW-6	UTAH HOUSING CORP	01/09/2025	MERRILL LYNCH PIERCE		4,350,000	4,350,000	0	1.C FE
20775H-5N-9	CONNECTICUT HOUSING FINANCE AUTHORITY	01/23/2025	RBC CAPITAL MARKETS		12,725,000	12,725,000	0	1.A FE
663903-LN-0	NORTHEAST OHIO REGIONAL SEWER DISTRICT	01/09/2025	EXCHANGE OFFER		136,712	135,000	668	1.B FE
663903-LM-2	NORTHEAST OHIO REGIONAL SEWER DISTRICT	01/09/2025	EXCHANGE OFFER		2,217,768	2,190,000	10,841	1.F
19648G-WB-4	COLORADO HOUSING AND FINANCE AUTHORITY	01/29/2025	RBC CAPITAL MARKETS		5,000,000	5,000,000	0	1.A FE
45505T-7Q-8	INDIANA HOUSING & COMMUNITY DEVELOPMENT	01/30/2025	RBC CAPITAL MARKETS		3,000,000	3,000,000	0	1.A FE
65820B-CE-4	NORTH CAROLINA HOUSING FINANCE AGENCY	02/07/2025	WELLS FARGO SECS LLC		5,000,000	5,000,000	0	1.B FE
34074N-CJ-6	FLORIDA HOUSING FINANCE CORP	02/11/2025	MORGAN STANLEY & CO		5,430,000	5,430,000	0	1.A FE
452024-GT-3	ILLINOIS MUNICIPAL ELECTRIC AGENCY	01/15/2025	BARCLAYS CAPITAL FIX		2,846,535	2,725,000	85,329	1.E FE
0059999999. Subtotal - Issuer Credit Obligations - Municipal Bonds - Special Revenues					44,706,015	44,555,000	96,838	XXX
292505-AE-4	OVINTIV INC	03/21/2025	BAIRD ROBERT W & CO		2,611,225	2,500,000	17,943	2.C FE
87264A-AZ-8	T-MOBILE USA INC	03/21/2025	WELLS FARGO SECS LLC		12,564,450	15,000,000	293,125	2.B FE
38141G-FD-1	GOLDMAN SACHS GROUP INC/THE	01/21/2025	JPM SECURITIES-FIXED		10,806,600	10,000,000	208,125	2.B FE
926400-AA-0	VICTORIA'S SECRET & CO	01/08/2025	MORGAN STANLEY & CO		910,000	1,000,000	22,354	4.A FE
316773-CH-1	FIFTH THIRD BANCORP	03/17/2025	GOLDMAN SACHS & CO		3,625,080	3,000,000	11,688	2.B FE
23311R-AA-4	DCP MIDSTREAM OPERATING LP	01/17/2025	PERSHING & COMPANY		1,064,900	1,000,000	23,625	2.C FE
89681L-AA-0	TRITON CONTAINER INTERNATIONAL LTD / TAL	01/22/2025	BARCLAYS CAPITAL FIX		8,476,300	10,000,000	115,556	2.C FE
28336L-BH-1	KINDER MORGAN INC	01/31/2025	CANTOR FITZGERALD &		3,389,212	3,085,000	106,823	2.B FE
034863-BC-3	ANGLO AMERICAN CAPITAL PLC	01/23/2025	JPM SECURITIES-FIXED		5,705,833	6,917,000	116,820	2.A FE
03938L-AS-3	ARCELORMITTAL SA	03/25/2025	JPM SECURITIES-FIXED		5,232,600	5,000,000	23,438	2.C FE
25746U-BM-0	DOMINION ENERGY INC	01/31/2025	SG AMERICAS SECURITI		2,691,330	3,000,000	817	2.B FE
040555-CM-4	ARIZONA PUBLIC SERVICE CO	01/23/2025	PERSHING & COMPANY		904,160	1,000,000	20,060	2.A FE
26874R-AC-2	ENI SPA	03/21/2025	GOLDMAN SACHS & CO		9,724,200	10,000,000	273,917	2.A FE
651639-AP-1	NEWMONT CORP	01/17/2025	BANC/AMERICA SECUR.L		9,063,300	10,000,000	170,625	2.A FE
60871R-AD-2	MOLSON COORS BEVERAGE CO	01/21/2025	MORGAN STANLEY & CO		9,121,300	10,000,000	112,500	2.B FE
98417E-AR-1	GLENCORE FINANCE CANADA LTD	03/17/2025	PERSHING & COMPANY		1,895,980	2,000,000	44,092	2.A FE
84265V-AG-0	SOUTHERN COPPER CORP	01/06/2025	CITIGROUP GLOBAL MKT		2,740,650	3,020,000	25,985	2.A FE
48249D-AA-9	KKR GROUP FINANCE CO II LLC	01/23/2025	VARIOUS		5,331,801	5,620,000	144,580	1.F FE
30161M-AN-3	CONSTELLATION ENERGY GENERATION LLC	01/06/2025	MORGAN STANLEY & CO		14,454,900	15,000,000	51,333	2.A FE
114259-AQ-7	BROOKLYN UNION GAS CO/THE	01/21/2025	PERSHING & COMPANY		4,205,085	5,437,000	81,958	2.A FE
031162-DU-1	AMGEN INC	03/20/2025	JPM SECURITIES-FIXED		5,030,600	5,000,000	15,174	2.A FE
55903V-BE-2	WARNERMEDIA HOLDINGS INC	02/26/2025	VARIOUS		8,334,730	11,000,000	219,349	2.C FE
718547-AP-7	PHILLIPS 66 CO	01/17/2025	MERRILL LYNCH PIERCE		6,224,814	7,285,000	109,073	2.A FE
05635J-AC-4	BACARDI LTD / BACARDI-MARTINI BV	01/30/2025	WELLS FARGO SECS LLC		11,223,935	11,500,000	82,600	2.C FE
24703D-BF-7	DELL INTERNATIONAL LLC / EMC CORP	01/17/2025	MORGAN STANLEY & CO		2,197,860	3,000,000	10,125	2.B FE
61747Y-FM-2	MORGAN STANLEY	01/21/2025	MORGAN STANLEY & CO		15,085,950	15,000,000	408,513	2.A FE
639057-AN-8	NATWEST GROUP PLC	01/21/2025	MERRILL LYNCH PIERCE		10,098,000	10,000,000	226,305	1.G FE
205768-AU-8	COMSTOCK RESOURCES INC	02/12/2025	CITIGROUP GLOBAL MKT		3,915,000	4,000,000	121,500	4.B FE
478165-AG-8	SC JOHNSON & SON INC	01/14/2025	PERSHING & COMPANY		1,687,148	1,930,000	34,483	2.A FE
68622F-AA-9	ORGANON & CO / ORGANON FOREIGN DEBT CO-I	02/12/2025	GOLDMAN SACHS & CO		1,997,500	2,000,000	33,000	3.B FE
29364W-AV-0	ENTERGY LOUISIANA LLC	02/04/2025	PERSHING & COMPANY		4,863,100	5,500,000	15,125	1.F FE
92343V-CK-8	VERIZON COMMUNICATIONS INC	03/18/2025	MORGAN STANLEY & CO		4,480,650	5,000,000	18,908	2.A FE
02005N-BV-1	ALLY FINANCIAL INC	01/23/2025	GOLDMAN SACHS & CO		3,963,240	4,000,000	122,306	2.C FE
980236-AS-2	WOODSIDE FINANCE LTD	01/17/2025	MORGAN STANLEY & CO		4,658,500	5,000,000	102,125	2.A FE
06051G-MD-8	BANK OF AMERICA CORP	01/17/2025	JPM SECURITIES-FIXED		14,641,950	15,000,000	197,728	1.G FE
573284-BB-1	MARTIN MARIETTA MATERIALS INC	01/23/2025	PERSHING & COMPANY		5,670,300	6,000,000	73,333	2.B FE
961214-FW-8	WESTPAC BANKING CORP	01/16/2025	JPM SECURITIES-FIXED		9,790,100	10,000,000	88,952	1.G FE
46647P-ES-1	JPMORGAN CHASE & CO	03/19/2025	JPM SECURITIES-FIXED		4,968,750	5,000,000	85,316	1.E FE
79380M-AA-3	SAKS GLOBAL ENTERPRISES LLC	01/29/2025	MORGAN STANLEY & CO		3,364,375	3,500,000	48,125	4.C FE
04010L-BH-5	ARES CAPITAL CORP	01/02/2025	BANC/AMERICA SECUR.L		4,948,650	5,000,000	0	2.B FE

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
829932-AE-2	SIXTH STREET LENDING PARTNERS	01/06/2025	VARIOUS		5,968,386	6,000,000	0	2.C FE
632525-CF-6	NATIONAL AUSTRALIA BANK LTD	03/20/2025	GOLDMAN SACHS & CO		5,090,800	5,000,000	54,921	1.G FE
28504D-AG-8	ELECTRICITE DE FRANCE SA	01/06/2025	MORGAN STANLEY & CO		4,993,350	5,000,000	0	2.A FE
472140-AC-6	JBS USA LUX SARL / JBS USA FOOD CO / JBS	01/06/2025	RBC CAPITAL MARKETS		9,854,100	10,000,000	0	2.C FE
05571A-BB-0	BPCE SA	01/30/2025	VARIOUS		22,466,190	22,000,000	30,733	2.B FE
403949-AS-9	HF SINCLAIR CORP	02/06/2025	VARIOUS		18,872,743	18,760,000	24,306	2.C FE
04020E-AH-0	ARES STRATEGIC INCOME FUND	01/13/2025	JPM SECURITIES-FIXED		6,895,700	7,000,000	0	2.C FE
09659T-2D-2	BNP PARIBAS SA	01/24/2025	MERRILL LYNCH PIERCE		9,763,700	10,000,000	111,558	2.A FE
05634W-AB-8	BACARDI-MARTINI BV	01/14/2025	BANC/AMERICA SECUR.L		2,991,510	3,000,000	0	2.C FE
17288X-AC-8	CITADEL LP	01/17/2025	BANC/AMERICA SECUR.L		5,048,800	5,000,000	0	2.B FE
876030-AL-1	TAPESTRY INC	01/16/2025	JPM SECURITIES-FIXED		10,892,906	11,209,000	61,650	2.B FE
172967-PU-9	CITIGROUP INC	01/16/2025	CITIGROUP GLOBAL MKT		8,000,000	8,000,000	0	2.B FE
85325C-2E-1	STANDARD CHARTERED PLC	01/17/2025	GOLDMAN SACHS & CO		10,196,000	10,000,000	0	1.G FE
29882D-AB-9	EUSHI FINANCE INC	01/17/2025	EXCHANGE OFFER		11,649,589	11,500,000	77,944	3.A FE
829932-AD-4	SIXTH STREET LENDING PARTNERS	01/21/2025	EXCHANGE OFFER		7,987,209	8,000,000	7,667	2.C FE
829932-AB-8	SIXTH STREET LENDING PARTNERS	01/21/2025	EXCHANGE OFFER		2,980,954	3,000,000	70,417	2.C FE
03965T-AC-7	ARCOS DORADOS BV	01/24/2025	CITIGROUP GLOBAL MKT		9,985,405	10,000,000	0	2.C FE
14040H-DJ-1	CAPITAL ONE FINANCIAL CORP	01/28/2025	VARIOUS		5,008,125	5,000,000	0	2.B FE
143658-BX-9	CARNIVAL CORP	01/28/2025	CITIGROUP GLOBAL MKT		1,000,000	1,000,000	0	3.B FE
829259-BH-2	SINCLAIR TELEVISION GROUP INC	02/12/2025	VARIOUS		9,030,000	9,000,000	903	4.B FE
871829-AY-3	SYSCO CORP	01/17/2025	FTN FINANCIAL SECURI		1,529,063	1,750,000	25,934	2.B FE
857477-CS-0	STATE STREET CORP	01/30/2025	MORGAN STANLEY & CO		10,000,000	10,000,000	0	2.B FE
641423-CH-9	NEVADA POWER CO	01/30/2025	WELLS FARGO SECS LLC		5,000,000	5,000,000	0	2.B FE
74843P-AA-8	QUIKRETE HOLDINGS INC	01/31/2025	WELLS FARGO SECS LLC		3,500,000	3,500,000	0	3.C FE
25461L-AD-4	DIRECTV FINANCING LLC / DIRECTV FINANCIN	02/03/2025	BARCLAYS CAPITAL FIX		4,000,000	4,000,000	0	3.C FE
65339K-DE-7	NEXTERA ENERGY CAPITAL HOLDINGS INC	02/04/2025	JPM SECURITIES-FIXED		7,000,000	7,000,000	0	2.B FE
636180-BU-4	NATIONAL FUEL GAS CO	02/04/2025	BANC/AMERICA SECUR.L		4,983,550	5,000,000	0	2.C FE
65339K-DF-4	NEXTERA ENERGY CAPITAL HOLDINGS INC	02/04/2025	JPM SECURITIES-FIXED		7,000,000	7,000,000	0	2.B FE
60284M-AC-6	MINERA MEXICO SA DE CV	02/05/2025	BANC/AMERICA SECUR.L		14,907,600	15,000,000	0	2.A FE
68877A-AA-2	OT MIDCO LTD	02/07/2025	GOLDMAN SACHS & CO		7,846,960	8,000,000	0	3.C FE
775109-DG-3	ROGERS COMMUNICATIONS INC	02/10/2025	JPM SECURITIES-FIXED		3,000,000	3,000,000	0	3.B FE
668771-AM-0	GEN DIGITAL INC	02/13/2025	BANC/AMERICA SECUR.L		1,000,000	1,000,000	0	4.A FE
125896-BY-5	CMS ENERGY CORP	02/18/2025	JPM SECURITIES-FIXED		5,000,000	5,000,000	0	2.C FE
032177-AK-3	AMSTED INDUSTRIES INC	02/20/2025	JPM SECURITIES-FIXED		2,000,000	2,000,000	0	3.C FE
842587-EB-9	SOUTHERN CO/THE	02/25/2025	BK OF NY/MIZUHO SECU		2,500,000	2,500,000	0	2.B FE
31428X-CL-8	FEDEX CORP	02/26/2025	EXCHANGE OFFER		6,816,975	6,770,000	37,780	2.B FE
31428X-CP-9	FEDEX CORP	02/26/2025	EXCHANGE OFFER		2,883,218	3,000,000	8,073	2.B FE
31428X-CV-6	FEDEX CORP	02/26/2025	EXCHANGE OFFER		9,463,275	10,300,000	51,614	2.B FE
31428X-CR-5	FEDEX CORP	02/26/2025	EXCHANGE OFFER		2,829,678	3,000,000	17,425	2.B FE
680665-AN-6	OLIN CORP	02/28/2025	JPM SECURITIES-FIXED		5,000,000	5,000,000	0	3.A FE
02665W-FZ-9	AMERICAN HONDA FINANCE CORP	03/03/2025	MITSUBISHI UFJ SECS		6,993,000	7,000,000	0	1.G FE
571676-BC-8	MARS INC	03/06/2025	CITIGROUP GLOBAL MKT		9,982,950	10,000,000	0	1.F FE
571676-BD-6	MARS INC	03/14/2025	VARIOUS		20,026,700	20,000,000	12,083	1.F FE
76720A-AW-6	RIO TINTO FINANCE USA PLC	03/14/2025	VARIOUS		45,333,550	45,000,000	9,792	1.F FE
85855C-AL-4	STELLANTIS FINANCE US INC	03/13/2025	VARIOUS		9,972,700	10,000,000	0	2.B FE
202712-BX-2	COMMONWEALTH BANK OF AUSTRALIA	03/20/2025	VARIOUS		14,087,220	14,000,000	16,140	1.G FE
87268L-AD-9	TR FINANCE LLC	03/20/2025	EXCHANGE OFFER		2,379,633	2,375,000	43,611	2.A FE
87268L-AE-7	TR FINANCE LLC	03/20/2025	EXCHANGE OFFER		4,180,313	4,075,000	21,790	2.A FE
411618-AD-3	HARBOUR ENERGY PLC	03/25/2025	VARIOUS		18,035,454	18,000,000	0	2.C FE
60832Q-AA-8	MOHEGAN TRIBAL GAMING AUTHORITY / MS DIG	03/27/2025	VARIOUS		4,979,165	5,000,000	0	4.C FE
02209S-AV-5	ALTRIA GROUP INC	03/12/2025	PERSHING & COMPANY		3,430,108	4,717,000	89,869	2.B FE
202795-JJ-0	COMMONWEALTH EDISON CO	03/26/2025	PERSHING & COMPANY		1,491,440	2,000,000	20,683	1.F FE
29246Q-AB-1	EMPRESA DE TRANSPORTE DE PASAJEROS METRO	01/29/2025	BANC/AMERICA SECUR.L		4,320,000	5,000,000	3,472	1.G FE
485134-BQ-2	EVERGY METRO INC	02/28/2025	PERSHING & COMPANY		819,530	1,000,000	9,100	1.F FE
668444-AP-7	NORTHWESTERN UNIVERSITY	02/05/2025	FTN FINANCIAL SECURI		2,175,292	2,800,000	19,272	1.B FE
87938W-AW-3	TELEFONICA EMISIONES SA	01/29/2025	GOLDMAN SACHS & CO		4,220,300	5,000,000	97,900	2.C FE
067316-AH-2	BACARDI LTD	01/14/2025	TORONTO DOMINION SEC		4,363,950	5,000,000	44,167	2.C FE

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
970648-AH-4	WILLIS NORTH AMERICA INC	01/23/2025	PERSHING & COMPANY		2,862,863	3,265,000	59,083	2.B FE
268317-AV-6	ELECTRICITE DE FRANCE SA	01/23/2025	MORGAN STANLEY & CO		5,308,620	6,000,000	99,938	2.A FE
970648-AK-7	WILLIS NORTH AMERICA INC	02/05/2025	PERSHING & COMPANY		7,493,300	10,000,000	151,771	2.B FE
89832Q-AD-1	TRUIST FINANCIAL CORP	02/11/2025	RBC CAPITAL MARKETS		1,248,125	1,250,000	37,282	2.C FE
037735-CV-7	APPALACHIAN POWER CO	03/07/2025	PERSHING & COMPANY		1,650,000	2,000,000	24,475	2.A FE
42218S-AH-1	HEALTH CARE SERVICE CORP A MUTUAL LEGAL	03/21/2025	GOLDMAN SACHS & CO		3,263,400	5,000,000	50,222	2.A FE
75886F-AF-4	REGENERON PHARMACEUTICALS INC	02/07/2025	U.S. BANCORP INVESTM		5,650,695	9,500,000	107,139	2.A FE
91731K-AA-8	USB CAPITAL IX	03/21/2025	BANC/AMERICA SECUR.L		2,580,000	3,000,000	31,640	2.B FE
84762L-AX-3	SPECTRUM BRANDS INC	02/07/2025	BANC/AMERICA SECUR.L		1,732,500	2,000,000	31,215	4.A FE
0089999999. Subtotal - Issuer Credit Obligations - Corporate Bonds (Unaffiliated)					705,180,652	736,565,000	5,438,973	XXX
56085U-AB-9	MAJORDRIVE HOLDINGS IV L	11/25/2024	NON-BROKER TRADE, BO		969,913	997,416	0	4.B FE
31556P-AB-3	FERTITTA ENTERTAINMENT L	10/29/2024	NON-BROKER TRADE, BO		0	15,000	0	4.B FE
56085U-AC-7	MAJORDRIVE HOLDINGS IV L	11/22/2024	NON-BROKER TRADE, BO		3,936,382	3,989,744	0	4.B FE
0209999999. Subtotal - Issuer Credit Obligations - Bank Loans - Acquired (Unaffiliated)					4,906,295	5,002,160	0	XXX
0489999999. Total - Issuer Credit Obligations (Unaffiliated)					781,150,792	819,122,160	5,915,213	XXX
0499999999. Total - Issuer Credit Obligations (Affiliated)					0	0	0	XXX
0509999997. Total - Issuer Credit Obligations - Part 3					781,150,792	819,122,160	5,915,213	XXX
0509999998. Total - Issuer Credit Obligations - Part 5					XXX	XXX	XXX	XXX
0509999999. Total - Issuer Credit Obligations					781,150,792	819,122,160	5,915,213	XXX
38383Y-7J-5	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	03/01/2025	PAYUP		166,172	166,172	0	1.A
38385D-Y7-5	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	03/19/2025	MORGAN STANLEY & CO		16,045,073	17,698,043	59,731	1.A
1019999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)					16,211,245	17,864,215	59,731	XXX
35563P-BG-3	FREDDIE MAC SEASONED CREDIT RISK TRANSFE	10/04/2024	BANC/AMERICA SECUR.L		0	0	(506)	1.A
3136BT-MD-2	FANNIE MAE REMICS	03/01/2025	PAYUP		63,457	63,457	0	1.A
3137HH-TQ-4	FREDDIE MAC REMICS	03/01/2025	PAYUP		89,305	89,305	0	1.A
3137HH-V9-9	FREDDIE MAC REMICS	03/01/2025	PAYUP		318,834	318,834	0	1.A
3136BU-NT-3	FANNIE MAE REMICS	01/02/2025	BANC/AMERICA SECUR.L		8,182,616	8,822,228	7,352	1.A
3136BU-EM-8	FANNIE MAE REMICS	03/01/2025	VARIOUS		14,294,094	15,245,963	16,156	1.A
3137HK-2N-3	FREDDIE MAC REMICS	03/13/2025	RBC CAPITAL MARKETS		10,087,146	11,733,503	24,934	1.A
1039999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					33,035,452	36,273,290	47,936	XXX
3137H8-UB-5	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	11/25/2024	BMOCM/BONDS		0	0	(7,959)	1.A FE
3137HB-P9-9	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	09/30/2024	BMOCM/BONDS		0	0	955	1.A FE
3137HB-PA-6	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	02/14/2025	BK OF NY/MIZUHO SECU		3,547,934	0	28,303	1.A
3137H9-PE-3	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	12/05/2024	PERSHING & COMPANY		0	0	(969)	1.A
3137HH-UK-5	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	01/30/2025	BK OF NY/MIZUHO SECU		4,803,623	0	5,729	1.A
3137HD-UY-4	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	01/07/2025	BK OF NY/MIZUHO SECU		6,094,755	0	21,908	1.A
1049999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Commercial Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					14,446,312	0	47,967	XXX
46658N-AM-9	JP MORGAN MORTGAGE TRUST 2024-CCM1	12/06/2024	PERSHING & COMPANY		(173,087)	(173,087)	(264)	1.A FE
891944-AB-6	TOWD POINT MORTGAGE TRUST 2024-5	01/06/2025	BANC/AMERICA SECUR.L		28,099,506	28,741,704	21,539	1.A FE
46593M-AB-3	JP MORGAN MORTGAGE TRUST 2025-CCM1	01/14/2025	JPM SECURITIES-FIXED		10,252,188	10,600,000	48,583	1.A FE
36266V-BL-7	GS MORTGAGE-BACKED SECURITIES TRUST 2022	01/17/2025	BAIRD ROBERT W & CO		9,553,013	11,730,484	21,155	1.B FE
91825K-AB-3	VINE 2023-SFR1 TRUST	01/22/2025	MORGAN STANLEY & CO		2,642,471	2,750,000	7,983	1.D FE
749971-AF-4	RADIAN MORTGAGE CAPITAL TRUST 2025-J1	02/13/2025	WELLS FARGO SECS LLC		9,807,813	10,000,000	29,028	1.A FE
31741B-AB-0	FINANCE OF AMERICA STRUCTURED SECURITIES	02/14/2025	RAYMOND JAMES & ASSO		4,704,730	5,000,000	0	1.A FE
74388N-AN-6	PROVIDENT FUNDING MORTGAGE TRUST 2025-1	03/17/2025	PIERPONT SECURITIES		19,352,891	19,678,821	72,156	1.A FE
1059999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)					84,239,525	88,327,922	200,180	XXX
08162C-AG-5	BENCHMARK 2018-B6 MORTGAGE TRUST	11/22/2024	BANC/AMERICA SECUR.L		0	0	(171)	1.E
06644V-BX-7	BANK5 2024-5YR9	01/28/2025	BARCLAYS CAPITAL FIX		3,885,648	3,800,000	18,971	1.G FE
337964-AF-7	FIVE 2023-V1 MORTGAGE TRUST	09/04/2024	BMOCM/BONDS		0	0	(81)	1.D FE
36459T-BY-1	GAM RE-REMIC TRUST 2021-FRR2	10/23/2024	PERSHING & COMPANY		0	0	(46)	3.C FE
096920-AK-9	BMO 2024-C10 MORTGAGE TRUST	01/07/2025	SG AMERICAS SECURITI		1,971,328	2,000,000	2,325	1.G FE
096920-AJ-2	BMO 2024-C10 MORTGAGE TRUST	01/02/2025	SG AMERICAS SECURITI		2,052,891	2,000,000	675	1.A
08163L-AQ-2	BENCHMARK 2020-B21 MORTGAGE TRUST	01/10/2025	BANC/AMERICA SECUR.L		5,791,133	7,000,000	5,260	1.D FE

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
06540J-BU-5	BANK 2020-BNK26	01/17/2025	PIERPONT SECURITIES		5,153,906	6,000,000	9,697	1.F
055988-AK-5	BMO 2023-C5 MORTGAGE TRUST	12/03/2024	GOLDMAN SACHS & CO		0	0	(160)	1.F
06540M-BQ-7	BANK 2022-BNK41	01/07/2025	BANC/AMERICA SECUR.L		8,025,820	9,000,000	6,632	1.A FE
08163A-AG-8	BENCHMARK 2020-B18 MORTGAGE TRUST	01/09/2025	BANC/AMERICA SECUR.L		11,742,500	14,000,000	8,173	1.A FE
95004J-AG-9	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20	01/10/2025	WELLS FARGO SECS LLC		3,089,961	3,000,000	14,717	1.D FE
05493M-AL-8	BBCMS MORTGAGE TRUST 2021-C11	01/24/2025	PERSHING & COMPANY		5,303,848	6,500,000	13,041	1.G FE
07337A-AH-9	BBCMS MORTGAGE TRUST 2025-C32	01/24/2025	BARCLAYS CAPITAL FIX		5,999,923	6,000,000	11,229	1.G FE
07337A-AJ-5	BBCMS MORTGAGE TRUST 2025-C32	01/24/2025	BARCLAYS CAPITAL FIX		6,500,190	0	25,921	1.A FE
78489C-AB-5	SWCH COMMERCIAL MORTGAGE TRUST 2025-DATA	02/05/2025	CITIGROUP GLOBAL MKT		14,962,500	15,000,000	0	1.D FE
95004B-AX-9	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20	02/07/2025	WELLS FARGO SECS LLC		3,600,000	0	34,874	1.A FE
08164A-AN-2	BENCHMARK 2025-V13 MORTGAGE TRUST	02/07/2025	CITIGROUP GLOBAL MKT		4,999,902	5,000,000	14,770	1.G FE
081916-AJ-7	BENCHMARK 2023-B38 MORTGAGE TRUST	02/11/2025	PERSHING & COMPANY		8,198,438	8,000,000	15,264	1.G FE
06211E-AZ-4	BANK5 2023-5YR3	02/11/2025	BMOCM/BONDS		5,344,611	5,092,000	11,382	1.G FE
07336D-BB-6	BBCMS MORTGAGE TRUST 2023-C20	02/11/2025	BMOCM/BONDS		6,166,875	6,000,000	11,306	1.D FE
081916-AH-1	BENCHMARK 2023-B38 MORTGAGE TRUST	02/12/2025	GOLDMAN SACHS & CO		10,350,000	10,000,000	20,815	1.D FE
95004B-BA-8	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20	02/07/2025	WELLS FARGO SECS LLC		10,299,770	10,000,000	43,651	1.D FE
95004B-BB-6	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20	02/07/2025	WELLS FARGO SECS LLC		4,999,845	5,000,000	21,815	1.G FE
081925-AG-4	BENCHMARK 2023-B39 MORTGAGE TRUST	02/13/2025	GOLDMAN SACHS & CO		4,609,667	4,525,000	10,118	1.D FE
05613X-AJ-4	BMO 2025-C11 MORTGAGE TRUST	02/14/2025	BMOCM/BONDS		7,499,992	7,500,000	34,440	1.G FE
90276T-AK-0	UBS COMMERCIAL MORTGAGE TRUST 2017-C5	03/19/2025	BANC/AMERICA SECUR.L		4,521,127	4,774,000	9,517	1.D FE
21075W-EV-3	CONTIMORTGAGE HOME EQUITY LOAN TRUST 199	02/18/2025	NON-BROKER TRADE, BO		0	0	0	.
23312V-AH-9	DBJPM 2016-C3 MORTGAGE TRUST	01/21/2025	WELLS FARGO SECS LLC		2,410,586	2,525,000	4,479	1.D FE
30310X-AE-9	FREMF 2019-K94 MORTGAGE TRUST	03/28/2025	SG AMERICAS SECURITI		4,810,742	5,000,000	16,517	1.C
95000X-AG-2	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20	03/20/2025	PERSHING & COMPANY		1,981,135	2,084,634	4,287	1.A
90278P-BD-1	UBS COMMERCIAL MORTGAGE TRUST 2019-C18	01/07/2025	BANC/AMERICA SECUR.L		10,770,469	12,000,000	7,883	1.C FE
48129R-AX-3	JPMDB COMMERCIAL MORTGAGE SECURITIES TRU	01/22/2025	WELLS FARGO SECS LLC		8,767,188	10,000,000	18,679	1.A FE
17328F-AZ-8	CITIGROUP COMMERCIAL MORTGAGE TRUST 2019	01/10/2025	BANC/AMERICA SECUR.L		2,854,855	3,276,000	3,494	1.D FE
61766R-BD-7	MORGAN STANLEY BANK OF AMERICA MERRILL L	01/23/2025	GOLDMAN SACHS & CO		7,933,500	8,600,000	21,318	1.F FE
46590L-AX-0	JPMDB COMMERCIAL MORTGAGE SECURITIES TRU	01/21/2025	WELLS FARGO SECS LLC		6,014,625	6,450,000	13,107	1.E FE
78419C-AK-0	SG COMMERCIAL MORTGAGE SECURITIES TRUST	01/10/2025	WELLS FARGO SECS LLC		4,682,813	5,000,000	6,555	1.A
1079999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)					195,295,788	195,126,634	440,454	XXX
14686W-BC-4	CARVAL CLO III LTD	01/13/2025	DEUTSCHE BANC/ALEX B		4,400,000	4,400,000	0	2.B FE
89856J-AE-6	TRYSAIL CLO 2022-1 LTD	01/17/2025	BNP PARIBAS SEC CORP		2,882,188	2,875,000	0	1.F FE
44933W-AQ-2	ICG US CLO 2015-2R LTD	01/21/2025	JPM SECURITIES-FIXED		10,200,000	10,200,000	0	1.F
04016Q-AL-0	ARES XLV CLO LTD	01/21/2025	JPM SECURITIES-FIXED		10,020,000	10,000,000	12,448	1.G FE
04009A-BE-9	ARES LII CLO LTD	01/24/2025	SG AMERICAS SECURITI		3,000,000	3,000,000	12,432	2.C
04009A-BC-3	ARES LII CLO LTD	01/24/2025	SG AMERICAS SECURITI		4,500,000	4,500,000	15,798	1.F
81124L-AS-3	SCULPTOR CLO XXVIII LTD	01/29/2025	DEUTSCHE BANC/ALEX B		4,000,000	4,000,000	0	1.F
07131A-AT-1	BATTALION CLO XV LTD	01/31/2025	BK OF NY/MIZUHO SECU		5,000,000	5,000,000	19,876	1.F
89640J-BC-0	TRINITAS CLO XXI LTD	01/31/2025	BK OF NY/MIZUHO SECU		5,000,000	5,000,000	0	1.F
66860G-BA-1	NORTHWOODS CAPITAL XV LTD	01/31/2025	JEFFERIES & COMPANY,		10,050,000	10,050,000	0	1.F
82671C-AW-9	SIGNAL PEAK CLO 10 LTD	02/06/2025	CITIGROUP GLOBAL MKT		5,250,000	5,250,000	0	1.F FE
92557B-AG-4	VIBRANT CLO IX-R LTD	02/06/2025	BNP PARIBAS SEC CORP		14,000,000	14,000,000	0	1.F FE
92557B-AJ-8	VIBRANT CLO IX-R LTD	02/06/2025	BNP PARIBAS SEC CORP		4,987,500	4,987,500	0	1.F FE
82812L-AY-5	SILVER ROCK CLO II LTD	02/21/2025	GOLDMAN SACHS & CO		4,000,000	4,000,000	0	1.F FE
67515X-BJ-2	OCEAN TRAILS CLO IX	03/03/2025	SG AMERICAS SECURITI		5,000,000	5,000,000	0	1.F FE
92916W-AE-9	VOYA CLO 2013-2 LTD	03/24/2025	MITSUBISHI UFJ SECS		400,000	400,000	3,776	1.C FE
1099999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)					92,689,688	92,662,500	64,330	XXX
86744Y-AA-3	SUNNOVA SOL VI ISSUER LLC	02/03/2025	CANTOR FITZGERALD &		4,624,836	4,881,093	3,064	1.G FE
831943-AD-7	SMB PRIVATE EDUCATION LOAN TRUST 2024-A	03/17/2025	BK OF NY/MIZUHO SECU		8,674,451	8,590,000	3,440	1.F FE
78450X-AC-2	SMB PRIVATE EDUCATION LOAN TRUST 2024-E	03/18/2025	BK OF NY/MIZUHO SECU		2,490,820	2,500,000	1,586	1.C FE
78448Y-AL-5	SMB PRIVATE EDUCATION LOAN TRUST 2021-A	03/13/2025	JPM SECURITIES-FIXED		688,665	779,529	2,424	2.B FE
31740F-AA-4	FINANCE OF AMERICA STRUCTURED SECURITIES	12/02/2024	RAYMOND JAMES & ASSO		0	0	(3,846)	1.A FE
78520E-AH-9	SABEY DATA CENTER ISSUER LLC	01/31/2025	PERSHING & COMPANY		5,500,000	5,500,000	0	1.F
871044-AN-3	SWITCH ABS ISSUER LLC	03/17/2025	VARIOUS		7,608,155	7,625,000	901	2.C FE
871044-AL-7	SWITCH ABS ISSUER LLC	03/07/2025	MORGAN STANLEY & CO		22,992,437	24,000,000	0	1.G FE

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
63943F-AB-0	NAVIENT REFINANCE LOAN TRUST 2025-A	03/20/2025	JPM SECURITIES-FIXED		5,298,364	5,300,000	0	1.C FE
12530M-AE-5	CF HIPPOLYTA ISSUER LLC	01/15/2025	PAYUP		0	0	0	1.E FE
1119999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)					57,877,728	59,175,622	7,569	XXX
1889999999. Total - Asset-Backed Securities (Unaffiliated)					493,795,738	489,430,183	868,167	XXX
1899999999. Total - Asset-Backed Securities (Affiliated)					0	0	0	XXX
1909999997. Total - Asset-Backed Securities - Part 3					493,795,738	489,430,183	868,167	XXX
1909999998. Total - Asset-Backed Securities - Part 5					XXX	XXX	XXX	XXX
1909999999. Total - Asset-Backed Securities					493,795,738	489,430,183	868,167	XXX
2009999999. Total - Issuer Credit Obligations and Asset-Backed Securities					1,274,946,530	1,308,552,343	6,783,380	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
03213A-10-4	AMPLITUDE INC	03/18/2025	BANC/AMERICA SECUR.L	12,975.000	160,694		0	
781154-10-9	RUBRIK INC	03/25/2025	BANC/AMERICA SECUR.L	27,241.000	1,945,552		0	
31338@-10-6	FHLB OF PITTSBURGH	02/25/2025	NON-BROKER TRADE, BO	300,000.000	30,000,000		0	
5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					32,106,246	XXX	0	XXX
707432-10-0	Penn Insurance and Annuity Company	03/31/2025	DIRECT	0.000	50,000,000		0	
5919999999. Subtotal - Common Stocks - Parent, Subsidiaries and Affiliates Publicly Traded					50,000,000	XXX	0	XXX
5989999997. Total - Common Stocks - Part 3					82,106,246	XXX	0	XXX
5989999998. Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks					82,106,246	XXX	0	XXX
5999999999. Total - Preferred and Common Stocks					82,106,246	XXX	0	XXX
6009999999 - Totals					1,357,052,776	XXX	6,783,380	XXX

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value 10	11	12	13	14	15	16	17	18	19	20	21
CUSIP Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	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
228027-AA-6	VESSEL MANAGEMENT SERVICES INC	02/15/2025	CALL 100		79,000	79,000	79,000	79,000	0	0	0	0	0	79,000	0	0	0	1,356	08/15/2036	1.A
91282C-DZ-1	UNITED STATES TREASURY NOTE/BOND	02/15/2025	MATURITY		250,000	250,000	235,264	249,053	0	947	0	947	0	250,000	0	0	0	1,875	02/15/2025	1.A
36260@-AB-3	GSA (FRESNO CA) CTL PA 2.74 15OCT36	03/15/2025	SINKING PAYMENT		225,402	225,402	227,614	227,271	0	(32)	0	(32)	0	225,402	0	0	0	1,030	10/15/2036	1.A
36260@-AA-5	GSA (FRESNO CA) CTL PA 3.11 15DEC40	03/15/2025	CALL 100		50,524	50,524	51,002	50,915	0	(391)	0	(391)	0	50,524	0	0	0	262	12/15/2040	1.A
91282C-HV-6	UNITED STATES TREASURY NOTE/BOND	03/05/2025	VARIOUS		70,280,859	70,000,000	69,926,172	69,970,258	0	4,908	0	4,908	0	69,975,166	0	305,693	305,693	1,476,249	08/31/2025	1.A
91282C-JB-8	UNITED STATES TREASURY NOTE/BOND	03/24/2025	VARIOUS		32,120,898	32,000,000	31,938,750	31,973,728	0	8,824	0	8,824	0	31,982,552	0	138,346	138,346	755,357	09/30/2025	1.A
91282C-LE-9	UNITED STATES TREASURY INFLATION INDEXED	02/07/2025	BK OF MONTREAL CHICA		19,896,733	20,111,200	19,762,906	19,792,318	(25,200)	3,367	0	(21,833)	0	19,770,486	0	126,247	126,247	215,662	07/15/2034	1.A
0019999999. Subtotal - Issuer Credit Obligations - U.S. Government Obligations (Exempt from RBC)					122,903,416	122,716,126	122,220,708	122,342,543	(25,200)	17,623	0	(7,577)	0	122,333,130	0	570,286	570,286	2,451,791	XXX	XXX
452024-GT-3	ILLINOIS MUNICIPAL ELECTRIC AGENCY	02/01/2025	CALL 100		420,000	420,000	438,732	0	0	(18,732)	0	(18,732)	0	420,000	0	0	0	14,347	02/01/2035	1.E FE
917437-HL-2	UTAH HOUSING CORP	01/01/2025	CALL 100		5,000	5,000	5,000	5,000	0	0	0	0	0	5,000	0	0	0	146	01/01/2054	1.C FE
60416T-2Q-0	MINNESOTA HOUSING FINANCE AGENCY	02/01/2025	CALL 100		40,000	40,000	39,018	39,048	0	952	0	952	0	40,000	0	0	0	1,217	01/01/2044	1.B FE
45129Y-4C-7	IDAHO HOUSING & FINANCE ASSOCIATION	01/01/2025	CALL 100		475,000	475,000	483,246	482,572	0	(7,572)	0	(7,572)	0	475,000	0	0	0	14,511	01/01/2048	1.B FE
60416U-DK-8	MINNESOTA HOUSING FINANCE AGENCY	01/01/2025	CALL 100		5,000	5,000	5,000	5,000	0	0	0	0	0	5,000	0	0	0	173	07/01/2047	1.B FE
452024-HJ-4	ILLINOIS MUNICIPAL ELECTRIC AGENCY	02/01/2025	MATURITY		3,816,327	3,816,327	3,816,327	3,816,327	0	0	0	0	0	3,816,327	0	0	0	122,103	02/01/2025	1.E FE
60416T-YY-8	MINNESOTA HOUSING FINANCE AGENCY	01/01/2025	CALL 100		5,000	5,000	5,248	5,207	0	(207)	0	(207)	0	5,000	0	0	0	156	07/01/2048	1.B FE
665250-BW-5	NORTHERN ILLINOIS MUNICIPAL POWER AGENCY	01/01/2025	CALL 100		125,000	125,000	125,000	125,000	0	0	0	0	0	125,000	0	0	0	4,287	01/01/2039	1.G FE
79642B-HU-0	SAN ANTONIO WATER SYSTEM	02/26/2025	CALL 100		2,000,000	2,000,000	2,000,000	2,000,000	0	0	0	0	0	2,000,000	0	0	0	31,433	05/15/2039	1.B FE
010268-CX-6	ALABAMA FEDERAL AID HIGHWAY FINANCE AUTH	03/27/2025	CA_CASH_CLOSE		1,775,862	2,080,000	1,630,907	1,681,636	0	94,226	0	94,226	0	1,775,862	0	0	0	31,541	09/01/2037	1.C FE
79467B-CM-5	SALES TAX SECURITIZATION CORP	01/01/2025	CALL 100		110,000	110,000	110,000	110,000	0	0	0	0	0	110,000	0	0	0	2,550	01/01/2040	1.A FE
917435-AA-7	UTAH HOUSING CORP	01/01/2025	SINKING PAYMENT		47,027	47,027	46,804	47,202	0	0	0	0	0	47,027	0	0	0	1,268	07/01/2050	1.D FE
60416T-6T-0	MINNESOTA HOUSING FINANCE AGENCY	03/01/2025	CALL 100		280,000	280,000	280,000	280,000	0	0	0	0	0	280,000	0	0	0	10,983	07/01/2043	1.B FE
647201-F6-4	NEW MEXICO MORTGAGE FINANCE AUTHORITY	03/01/2025	CALL 100		20,000	20,000	20,324	20,298	0	(298)	0	(298)	0	20,000	0	0	0	598	09/01/2049	1.A FE
64990F-MV-3	NEW YORK STATE DORMITORY AUTHORITY	03/15/2025	CALL 100		155,000	155,000	155,000	155,000	0	0	0	0	0	155,000	0	0	0	4,206	03/15/2039	1.B FE
02765U-EQ-3	AMERICAN MUNICIPAL POWER INC	02/15/2025	CALL 100		140,000	140,000	142,216	141,683	0	(1,683)	0	(1,683)	0	140,000	0	0	0	4,389	02/15/2050	1.F FE
60416T-6J-2	MINNESOTA HOUSING FINANCE AGENCY	01/01/2025	CALL 100		5,000	5,000	5,192	5,176	0	(176)	0	(176)	0	5,000	0	0	0	153	07/01/2041	1.B FE
663903-KU-5	NORTHEAST OHIO REGIONAL SEWER DISTRICT	01/09/2025	EXCHANGE OFFER		2,354,480	2,325,000	2,367,058	2,354,611	0	(131)	0	(131)	0	2,354,480	0	0	0	11,509	11/15/2049	1.B FE
47770V-BR-0	JOBSOHIO BEVERAGE SYSTEM	01/01/2025	CALL 100		595,000	595,000	590,621	591,817	0	3,183	0	3,183	0	595,000	0	0	0	13,188	01/01/2033	1.C FE
69848A-AA-6	PANHANDLE ECONOMIC DEVELOPMENT CORP	01/15/2025	SINKING PAYMENT		72,411	72,411	71,066	71,283	0	3	0	3	0	72,411	0	0	0	1,443	07/15/2048	1.D FE
0059999999. Subtotal - Issuer Credit Obligations - Municipal Bonds - Special Revenues					12,446,107	12,720,765	12,336,759	11,936,860	0	69,565	0	69,565	0	12,446,107	0	0	0	270,201	XXX	XXX
90783W-AA-1	UNION PACIFIC RAILROAD CO 2006 PASS THRO	01/02/2025	VARIOUS		47,507	47,507	47,540	47,527	0	(10)	0	(10)	0	47,507	0	0	0	1,577	07/02/2030	1.C FE
126650-BQ-2	CVS PASS-THROUGH TRUST	03/10/2025	SINKING PAYMENT		54,170	54,170	55,764	55,349	0	(46)	0	(46)	0	54,170	0	0	0	628	01/10/2030	2.B FE
0069999999. Subtotal - Issuer Credit Obligations - Project Finance Bonds Issued by Operating Entities (Unaffiliated)					101,677	101,677	103,304	102,876	0	(56)	0	(56)	0	101,677	0	0	0	2,205	XXX	XXX
041242-AA-6	ARKO CORP	03/17/2025	GOLDMAN SACHS & CO		1,920,938	2,250,000	1,845,000	1,882,088	0	12,893	0	12,893	0	1,894,981	0	25,956	25,956	39,398	11/15/2029	4.C FE
72650T-AA-6	PLAINS END FINANCING LLC	01/15/2025	SINKING PAYMENT		85,785	85,785	81,281	84,804	0	22	0	22	0	85,785	0	0	0	1,289	04/15/2028	3.A FE
571676-BD-6	MARS INC	03/06/2025	CITIGROUP GLOBAL MKT		5,030,350	5,000,000	4,970,750	0	0	0	0	0	0	4,970,750	0	59,600	59,600	0	05/01/2065	1.F FE
402635-AT-3	GULFPORT ENERGY OPERATING CORP	03/19/2025	GOLDMAN SACHS & CO		7,096,250	7,000,000	7,057,813	7,053,045	0	(2,553)	0	(2,553)	0	7,050,492	0	45,758	45,758	245,438	09/01/2029	3.C FE
35640Y-AH-0	FREEDOM MORTGAGE CORP	03/17/2025	UBS SECURITIES LLC		2,000,000	2,000,000	1,997,500	1,998,146	0	293	0	293	0	1,998,439	0	1,561	1,561	58,035	05/01/2026	4.B FE
89686Q-AB-2	TRIVIUM PACKAGING FINANCE BV	03/18/2025	BANC/AMERICA SECUR.L		2,779,000	2,800,000	2,779,000	2,781,418	0	1,444	0	1,444	0	2,782,862	0	(3,862)	(3,862)	141,478	08/15/2027	5.B FE
12656*-AH-5	CSLB HLDGS INC 3.32 26MAR25	03/26/2025	MATURITY		6,000,000	6,000,000	6,000,000	6,000,000	0	0	0	0	0	6,000,000	0	0	0	99,600	03/26/2025	1.G
81013T-AC-5	IBERDROLA INTERNATIONAL BV	03/15/2025	MATURITY		4,000,000	4,000,000	3,998,160	3,999,578	0	422	0	422	0	4,000,000	0	0	0	116,200	03/15/2025	2.A FE
172967-PM-7	CITIGROUP INC	03/14/2025	UBS SECURITIES LLC		5,137,500	5,000,000	5,031,250	5,030,375	0	(461)	0	(461)	0	5,029,914	0	107,586	107,586	118,611	01/01/9999	3.A FE
884903-AY-1	THOMSON REUTERS CORP	03/20/2025	EXCHANGE OFFER		4,180,313	4,075,000	4,090,811	4,089,349	0	(182)	0	(182)	0	4,089,167	0	91,145	91,145	144,040	08/15/2035	2.A FE
66977W-AS-8	NOVA CHEMICALS CORP	03/17/2025	MORGAN STANLEY & CO		2,313,000	2,400,000	2,001,000	2,057,756	0	14,060	0	14,060	0	2,071,816	0	241,184	241,184	34,850	05/15/2029	3.C FE
403949-AB-6	HF SINCLAIR CORP	01/28/2025	CA_CASH_CLOSE		7,019,570	6,950,000	7,131,242	7,009,857	0	(4,332)	0	(4,332)	0	7,005,525	0	(55,525)	(55,525)	202,271	04/01/2026	2.C FE
36877*-AA-2	GENCONN ENERGY LLC 4.73 25JUL41	01/25/2025	CALL 100		118,421	118,421	118,421	118,421	0	0	0	0	0	118,421	0	0	0	2,801	07/25/2041	1.G PL
931427-AW-8	WALGREENS BOOTS ALLIANCE INC	03/17/2025	VARIOUS		12,306,250	12,000,000	12,072,780	12,065,652	0	(2,863)	0	(2,863)	0	12,062,789	0	243,461	243,461	578,455	08/15/2029	4.A FE
034863-AR-1	ANGLO AMERICAN CAPITAL PLC	03/17/2025	CA_CASH_CLOSE		831,454	829,000	829,000	829,000	0	0	0	0	0	829,000	0	0	0	17,082	04/10/2027	2.B FE
389925-AA-6	GREAT CANADIAN GAMING CORP	03/19/2025	VARIOUS		3,052,500	3,000,000	3,010,000	3,009,500	0	(459)	0	(459)	0	3,009,042	0	43,458	43,458	96,007	11/15/2029	4.B FE
37331N-AH-4	GEORGIA-PACIFIC LLC	03/01/2025	MATURITY		2,400,000	2,400,000	2,326,368	2,391,598	0	8,402	0	8,402	0	2,400,000	0	0	0	43,200	03/01/2025	1.G FE
432748-AB-7	HILLTOP HOLDINGS INC	01/15/2025	CALL 100		3,000,000	3,000,000	3,000,000	3,000,000	0	0	0	0	0	3,000,000	0	0	0	37,500	04/15/2025	2.A FE
31428X-AW-6	FEDEX CORP	02/26/2025	EXCHANGE OFFER		2,829,678	3,000,000	2,828,400	2,829,009	0	670	0	670	0	2,829,678	0	0	0	93,925	01/15/2044	2.B FE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	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
335934-AT-2	FIRST QUANTUM MINERALS LTD	03/14/2025	BANC/AMERICA SECUR.L		4,005,000	4,000,000	3,955,000	3,958,386	0	3,102	0	3,102	0	3,961,488	0	43,512	43,512	116,111	10/15/2027	4.B FE
914906-AU-6	UNIVISION COMMUNICATIONS INC	03/17/2025	BANC/AMERICA SECUR.L		992,500	1,000,000	990,000	991,036	0	669	0	669	0	991,705	0	796	796	19,691	06/01/2027	4.A FE
524671-AA-2	LEGRAND FRANCE SA	02/15/2025	MATURITY		2,095,000	2,095,000	2,152,613	2,095,477	0	(477)	0	(477)	0	2,095,000	0	0	0	89,038	02/15/2025	1.G FE
25461L-AA-0	DIRECTV FINANCING LLC / DIRECTV FINANCIN	03/17/2025	GOLDMAN SACHS & CO		3,905,000	4,000,000	3,832,500	3,847,741	0	11,396	0	11,396	0	3,859,138	0	45,862	45,862	139,042	08/15/2027	3.C FE
829932-AC-6	SIXTH STREET LENDING PARTNERS	01/21/2025	EXCHANGE OFFER		7,987,209	8,000,000	7,987,280	7,987,129	0	80	0	80	0	7,987,209	0	0	0	159,722	01/15/2030	2.C FE
202795-HG-8	COMMONWEALTH EDISON CO	03/26/2025	PERSHING & COMPANY		1,360,867	1,315,000	1,582,103	1,472,662	0	(3,984)	0	(3,984)	0	1,468,678	0	(107,811)	(107,811)	50,646	02/01/2033	1.F FE
85208N-AE-0	SPRINT SPECTRUM CO LLC / SPRINT SPECTRUM	03/20/2025	SINKING PAYMENT		100,000	100,000	100,000	100,000	0	0	0	0	0	100,000	0	0	0	1,288	03/20/2028	1.F FE
88104U-AC-7	TERRAFORM GLOBAL OPERATING LP	03/14/2025	CALL 100		258,000	258,000	258,000	258,000	0	0	0	0	0	258,000	0	0	0	6,950	03/01/2026	3.C FE
29882D-AA-1	EUSHI FINANCE INC	01/17/2025	EXCHANGE OFFER		11,649,589	11,500,000	11,662,500	11,651,114	0	(1,525)	0	(1,525)	0	11,649,589	0	0	0	77,944	12/15/2054	3.A FE
85172F-AN-9	ONEMAIN FINANCE CORP	03/17/2025	BNP PARIBAS SEC CORP		3,052,500	3,000,000	2,992,500	2,997,106	0	844	0	844	0	2,997,950	0	54,550	54,550	108,656	03/15/2026	3.B FE
69073T-AT-0	OWENS-BROCKWAY GLASS CONTAINER INC	03/17/2025	JPM SECURITIES-FIXED		2,028,461	2,031,000	2,005,613	2,007,032	0	1,956	0	1,956	0	2,008,988	0	19,473	19,473	45,973	05/13/2027	4.B FE
884903-BP-9	THOMSON REUTERS CORP	03/20/2025	EXCHANGE OFFER		2,379,633	2,375,000	2,864,844	2,795,287	0	(3,381)	0	(3,381)	0	2,791,906	0	(412,273)	(412,273)	49,548	11/23/2043	2.A FE
92840J-AD-1	VISTAJET MALTA FINANCE PLC / VISTA MANAG	03/17/2025	BAIRD ROBERT W & CO		1,985,000	2,000,000	1,890,000	1,901,873	0	8,111	0	8,111	0	1,909,984	0	75,016	75,016	59,938	05/01/2027	4.C FE
31428X-AT-3	FEDEX CORP	02/26/2025	EXCHANGE OFFER		2,883,218	3,000,000	2,839,860	2,882,511	0	707	0	707	0	2,883,218	0	0	0	66,198	08/01/2042	2.B FE
00253X-AB-7	AMERICAN AIRLINES INC/AADVANTAGE LOYALTY	03/19/2025	JPM SECURITIES-FIXED		1,468,125	1,500,000	1,447,500	1,453,271	0	3,204	0	3,204	0	1,456,475	0	11,650	11,650	35,938	04/20/2029	3.A FE
22160@-AA-6	COSTCO (MONTEREY PK C 3.91 05FEB42	03/15/2025	CALL 100		16,135	16,135	16,135	16,135	0	0	0	0	0	16,135	0	0	0	107	02/05/2042	1.E
65559C-AA-9	NORDEA BANK ABP	01/01/2025	NON-BROKER TRADE, BO		4,832,486	4,800,000	4,950,750	4,832,486	0	0	0	0	0	4,832,486	0	0	0	83,917	01/01/9999	2.B FE
413707-AA-8	HARRIMACK HOLDINGS LLC	03/01/2025	SINKING PAYMENT		87,500	87,500	87,500	87,500	0	0	0	0	0	87,500	0	0	0	510	04/01/2031	1.F PL
31428X-BN-5	FEDEX CORP	02/26/2025	EXCHANGE OFFER		9,463,275	10,300,000	9,448,590	9,460,549	0	2,726	0	2,726	0	9,463,275	0	0	0	278,214	01/15/2047	2.B FE
290408-AB-9	ELWOOD ENERGY LLC	01/05/2025	SINKING PAYMENT		179,460	179,460	180,283	179,545	0	(1)	0	(1)	0	179,460	0	0	0	7,321	07/05/2026	5.A FE
02665W-EC-1	AMERICAN HONDA FINANCE CORP	03/03/2025	RBC CAPITAL MARKETS		3,006,210	3,000,000	2,998,260	2,999,326	0	(20)	0	(20)	0	2,999,306	0	6,904	6,904	91,833	01/12/2026	1.G FE
05330K-AA-3	AUTOPISTAS METROPOLITANAS DE PUERTO RICO	03/31/2025	SINKING PAYMENT		31,500	31,500	31,500	31,500	0	0	0	0	0	31,500	0	0	0	1,063	06/30/2035	2.B FE
96928*-FR-3	WILLIAM BLAIR + CO CTL 5.08 15SEP28	03/15/2025	SINKING PAYMENT		40,774	40,774	40,774	40,774	0	0	0	0	0	40,774	0	0	0	346	09/15/2028	4.A
36249@-AA-1	GSA GTH I U S GOVT LEA 4.56 15MAY38	03/15/2025	CALL 100		41,948	41,948	41,948	41,948	0	0	0	0	0	41,948	0	0	0	287	05/15/2038	1.A
31428X-AX-4	FEDEX CORP	02/26/2025	EXCHANGE OFFER		6,816,975	6,770,000	6,850,025	6,817,837	0	(862)	0	(862)	0	6,816,975	0	0	0	203,645	01/15/2034	2.B FE
880779-BA-0	TEREX CORP	03/18/2025	GOLDMAN SACHS & CO		2,865,000	3,000,000	2,737,500	2,816,552	0	7,871	0	7,871	0	2,824,422	0	40,578	40,578	51,667	05/15/2029	3.C FE
87612*-AA-5	TARGET (WASH DC) CTL 4.69 15JAN41	03/15/2025	SINKING PAYMENT		18,972	18,972	19,161	19,125	0	(1)	0	(1)	0	18,972	0	0	0	149	01/15/2041	1.F
85208N-AD-2	SPRINT SPECTRUM CO LLC / SPRINT SPECTRUM	01/13/2025	CALL 100		187,500	187,500	187,500	187,500	0	0	0	0	0	187,500	0	0	0	568	03/20/2025	1.F FE
472481-AA-8	JEFFERSON CAPITAL HOLDINGS LLC	03/17/2025	STIFEL NICHOLAUS & C		2,878,250	2,900,000	2,769,500	2,812,677	0	10,909	0	10,909	0	2,823,587	0	54,663	54,663	102,950	08/15/2026	3.C FE
829932-AA-0	SIXTH STREET LENDING PARTNERS	01/21/2025	EXCHANGE OFFER		2,980,954	3,000,000	2,977,980	2,980,677	0	277	0	277	0	2,980,954	0	0	0	70,417	03/11/2029	2.C FE
38141G-A7-9	GOLDMAN SACHS GROUP INC/THE	03/14/2025	UBS SECURITIES LLC		5,231,250	5,000,000	5,000,000	5,000,000	0	0	0	0	0	5,000,000	0	231,250	231,250	132,292	01/01/9999	3.A FE
277432-AR-1	EASTMAN CHEMICAL CO	03/15/2025	MATURITY		368,000	368,000	366,182	367,940	0	60	0	60	0	368,000	0	0	0	6,992	03/15/2025	2.B FE
69867D-AA-6	CLARIOS GLOBAL LP / CLARIOS US FINANCE C	01/28/2025	CALL 100		1,114,000	1,114,000	1,075,010	1,099,157	0	14,843	0	14,843	0	1,114,000	0	0	0	14,118	05/15/2026	3.C FE
484915-AA-1	KANSAS GAS SERVICE SECURITIZATION I LLC	02/01/2025	SINKING PAYMENT		303,059	303,059	302,996	303,059	0	0	0	0	0	303,059	0	0	0	8,313	08/01/2032	1.A FE
56085R-AA-8	MAJORDRIVE HOLDINGS IV LLC	01/22/2025	GOLDMAN SACHS & CO		1,848,828	2,119,000	2,018,348	2,024,199	0	1,025	0	1,025	0	2,025,224	0	(176,397)	(176,397)	19,512	06/01/2029	5.B FE
08889#-AA-3	BIDDEFORD RIVERWALK 3.8849 05MAR46	03/05/2025	SINKING PAYMENT		93,535	93,535	93,535	93,535	0	0	0	0	0	93,535	0	0	0	1,817	03/05/2046	2.B
31503A-AA-2	FERMACA ENTERPRISES S DE RL DE CV	03/30/2025	SINKING PAYMENT		60,245	60,245	60,245	60,245	0	0	0	0	0	60,245	0	0	0	1,920	03/30/2038	2.B FE
478045-AA-5	JOHN SEVIER COMBINED CYCLE GENERATION LL	01/15/2025	SINKING PAYMENT		208,246	208,246	202,513	202,871	0	19	0	19	0	208,246	0	0	0	4,817	01/15/2042	1.C FE
0089999999. Subtotal - Issuer Credit Obligations - Corporate Bonds (Unaffiliated)					160,925,213	161,722,080	160,185,324	155,103,358	0	84,904	0	84,904	0	160,165,092	0	688,095	688,095	4,179,638	XXX	XXX
11042T-AA-1	BRITISH AIRWAYS 2018-1 CLASS AA PASS THR	03/20/2025	SINKING PAYMENT		135,417	135,417	128,172	129,223	0	393	0	393	0	135,417	0	0	0	1,286	09/20/2031	1.D FE
36298G-AA-7	GSPA MONETIZATION TRUST	03/09/2025	SINKING PAYMENT		137,904	137,904	140,662	138,756	0	(33)	0	(33)	0	137,904	0	0	0	1,479	10/09/2029	2.A FE
12695*-AA-3	CVS LEASE-BACKED PASS 3.416 10OCT38	03/10/2025	SINKING PAYMENT		30,366	30,366	30,366	30,366	0	0	0	0	0	30,366	0	0	0	173	10/10/2038	2.B
023772-AB-2	AMERICAN AIRLINES 2013-1 CLASS A PASS TH	01/15/2025	SINKING PAYMENT		62,642	62,642	63,947	62,722	0	(5)	0	(5)	0	62,642	0	0	0	1,253	07/15/2025	4.A FE
67085K-AA-0	OFFUTT AFB AMERICA FIRST COMMUNITY LLC	03/01/2025	SINKING PAYMENT		63,821	63,821	62,171	62,327	0	16	0	16	0	63,821	0	0	0	1,742	09/01/2050	1.G FE
00908P-AB-3	AIR CANADA 2017-1 CLASS A PASS THROUGH T	01/15/2025	SINKING PAYMENT		168,781	168,781	161,363	165,066	0	36	0	36	0	168,781	0	0	0	2,996	01/15/2030	1.F FE
314353-AA-1	FEDERAL EXPRESS CORP 2020-1 PASS THROUGH	02/20/2025	SINKING PAYMENT		323,536	323,536	261,600	271,407	0	1,028	0	1,028	0	323,536	0	0	0	3,033	02/20/2034	1.D FE
73019#-AB-8	PNC EQUIP FIN LLC 3.0 13SEP27	03/13/2025	SINKING PAYMENT		44,892	44,892	44,892	44,892	0	0	0	0	0	44,892	0	0	0	0	09/13/2027	1.D
02378W-AA-7	AMERICAN AIRLINES 2017-1 CLASS B PASS TH	02/15/2025	SINKING PAYMENT		334,500	334,500	334,500	334,500	0	0	0	0	0	334,500	0	0	0	8,279	02/15/2025	3.A FE
126650-BP-4	CVS PASS-THROUGH TRUST	03/10/2025	SINKING PAYMENT		191,471	191,471	189,269	191,297	0	6	0	6	0	191,471	0	0	0	1,929	12/10/2028	2.B FE
11042C-AA-8	BRITISH AIRWAYS 2021-1 CLASS A PASS THRO	03/15/2025	SINKING PAYMENT		93,944	93,944	92,715	92,952	0	34	0	34	0	93,944	0	0	0	681	03/15/2035	1.D FE
02378A-AA-5	AMERICAN AIRLINES 2017-1 CLASS A PASS TH	02/15/2025	SINKING PAYMENT		47,500	47,500	47,500	47,500	0	0	0	0	0	47,500	0	0	0	950	02/15/2029	2.B FE
90933H-AA-3	UNITED AIRLINES 2016-1 CLASS B PASS THRO	01/07/2025	SINKING PAYMENT		85,648	85,648	85,648	85,648	0	0	0	0	0	85,648	0	0	0	1,563	01/07/2026	3.B FE
00908P-AC-1	AIR CANADA 2017-1 CLASS B PASS THROUGH T	01/15/2025	SINKING PAYMENT		48,942	48,942	48,942	48,942	0	0	0	0	0	48,942	0	0	0	905	01/15/2026	2.A FE
023761-AA-7	AMERICAN AIRLINES 2017-1 CLASS AA PASS T	02/15/2025	SINKING PAYMENT		71,250	71,250	71,250	71,250	0	0	0	0	0	71,250	0	0	0	1,300	02/15/2029	1.E FE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	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
90272*-AA-0	UHC (SENIOR NT) CTL PA 3.5 15MAY33	03/15/2025	SINKING PAYMENT		51,239	51,239	51,239	51,239	0	0	0	0	0	51,239	0	0	0	449	05/15/2033	1.F
90931G-AA-7	UNITED AIRLINES 2020-1 CLASS A PASS THRO	01/15/2025	SINKING PAYMENT		86,156	86,156	86,587	86,387	0	(4)	0	(4)	0	86,156	0	0	0	1,265	10/15/2027	1.E FE
12677#-AA-1	CVS BARDONIA 2014 CTL 5.46 15JAN40	03/15/2025	SINKING PAYMENT		33,618	33,618	33,618	33,618	0	0	0	0	0	33,618	0	0	0	306	01/15/2040	2.B
00908P-AA-5	AIR CANADA 2017-1 CLASS AA PASS THROUGH	01/15/2025	SINKING PAYMENT		38,400	38,400	38,400	38,400	0	0	0	0	0	38,400	0	0	0	634	01/15/2030	1.C FE
90931C-AA-6	UNITED AIRLINES 2019-1 CLASS AA PASS THR	02/25/2025	SINKING PAYMENT		69,374	69,374	64,952	65,945	0	95	0	95	0	69,374	0	0	0	1,440	08/25/2031	1.E FE
02377B-AA-4	AMERICAN AIRLINES 2015-2 CLASS A PASS TH	03/22/2025	SINKING PAYMENT		177,740	177,740	177,740	177,740	0	0	0	0	0	177,740	0	0	0	3,555	09/22/2027	2.C FE
90345W-AD-6	US AIRWAYS 2012-2 CLASS A PASS THROUGH T	01/21/2025	CALL 100		1,223,558	1,223,558	1,232,325	1,224,003	0	(445)	0	(445)	0	1,223,558	0	0	0	7,545	06/03/2025	2.A FE
91474@-AA-2	UNIVERSITY OF MICH (NOR 3.5 15JUN39	03/15/2025	SINKING PAYMENT		59,198	59,198	59,198	59,198	0	0	0	0	0	59,198	0	0	0	348	06/15/2039	1.A
73019#-AA-0	PNC EQUIP FIN LLC 3.0 13SEP27	03/13/2025	SINKING PAYMENT		43,264	43,264	43,264	43,264	0	0	0	0	0	43,264	0	0	0	0	09/13/2027	1.D
126650-BY-5	CVS PASS-THROUGH TRUST	03/10/2025	SINKING PAYMENT		11,971	11,971	11,971	11,971	0	0	0	0	0	11,971	0	0	0	118	01/10/2034	2.C FE
11043H-AA-6	BRITISH AIRWAYS 2018-1 CLASS A PASS THRO	03/20/2025	SINKING PAYMENT		118,223	118,223	117,519	117,814	0	27	0	27	0	118,223	0	0	0	1,219	09/20/2031	1.G FE
90932V-AA-3	UNITED AIRLINES 2020-1 CLASS B PASS THRO	01/15/2025	SINKING PAYMENT		597,056	597,056	590,387	591,447	0	201	0	201	0	597,056	0	0	0	7,277	01/15/2026	2.A FE
73019#-AC-6	PNC EQUIP FIN LLC 3.0 13SEP27	03/13/2025	SINKING PAYMENT		41,008	41,008	41,008	41,008	0	0	0	0	0	41,008	0	0	0	0	09/13/2027	1.D
0129999999. Subtotal - Issuer Credit Obligations - Single Entity Backed Obligations (Unaffiliated)					4,391,419	4,391,419	4,311,205	4,318,882	0	1,349	0	1,349	0	4,391,419	0	0	0	51,725	XXX	XXX
31556P-AB-3	FERTITTA ENTERTAINMENT L	01/13/2025	NON-BROKER TRADE, BO		5,986,483	5,984,615	5,969,615	(15,385)	0	621	0	621	0	5,970,237	0	16,246	16,246	16,980	01/29/2029	4.B FE
56085U-AB-9	MAJORDRIVE HOLDINGS IV L	03/31/2025	NON-BROKER TRADE, BO		2,584	2,584	2,513	0	0	4	0	4	0	2,517	0	67	67	0	06/01/2028	4.C FE
56085U-AC-7	MAJORDRIVE HOLDINGS IV L	03/31/2025	NON-BROKER TRADE, BO		10,256	10,256	10,144	0	0	5	0	5	0	10,149	0	107	107	0	06/01/2029	4.C FE
0209999999. Subtotal - Issuer Credit Obligations - Bank Loans - Acquired (Unaffiliated)					5,999,323	5,997,455	5,982,272	(15,385)	0	630	0	630	0	5,982,903	0	16,420	16,420	16,980	XXX	XXX
22536#-AA-1	CREDIT LEASE-BACK PASS-THRU TR	03/10/2025	SINKING PAYMENT		107,913	107,913	107,914	107,914	0	0	0	0	0	107,913	0	0	0	714	12/10/2035	2.B
30296N-AQ-2	FREMF 2018-K731 MORTGAGE TRUST	02/01/2025	MATURITY		2,000,000	2,000,000	1,958,438	1,996,640	0	3,360	0	3,360	0	2,000,000	0	0	0	13,277	02/01/2025	1.B FE
0269999999. Subtotal - Issuer Credit Obligations - Other Issuer Credit Obligations (Unaffiliated)					2,107,913	2,107,913	2,066,352	2,104,554	0	3,360	0	3,360	0	2,107,913	0	0	0	13,991	XXX	XXX
0489999999. Total - Issuer Credit Obligations (Unaffiliated)					308,875,068	309,757,435	307,205,924	295,893,688	(25,200)	177,375	0	152,175	0	307,528,241	0	1,274,801	1,274,801	6,986,531	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					308,875,068	309,757,435	307,205,924	295,893,688	(25,200)	177,375	0	152,175	0	307,528,241	0	1,274,801	1,274,801	6,986,531	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					308,875,068	309,757,435	307,205,924	295,893,688	(25,200)	177,375	0	152,175	0	307,528,241	0	1,274,801	1,274,801	6,986,531	XXX	XXX
38383F-TJ-2	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	03/01/2025	PAYDOWN		0	0	424,678	409,325	0	(5,472)	0	(5,472)	0	0	0	0	0	17,656	12/01/2051	1.A
38383C-Q7-8	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	03/01/2025	PAYDOWN		0	0	121,272	118,579	0	(1,513)	0	(1,513)	0	0	0	0	0	4,256	04/01/2051	1.A
3622AC-GA-2	GINNIE MAE II POOL	03/01/2025	PAYDOWN		240,746	240,746	208,245	212,984	0	27,762	0	27,762	0	240,746	0	0	0	1,457	04/01/2048	1.A
38383V-3M-8	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	03/01/2025	PAYDOWN		0	0	497,101	475,171	0	(6,053)	0	(6,053)	0	0	0	0	0	19,753	01/01/2052	1.A
38383W-RH-1	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	03/01/2025	PAYDOWN		0	0	294,313	289,504	0	(2,539)	0	(2,539)	0	0	0	0	0	9,085	11/01/2051	1.A
38383C-PQ-7	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	03/01/2025	PAYDOWN		0	0	343,066	337,624	0	(3,262)	0	(3,262)	0	0	0	0	0	11,796	10/01/2051	1.A
38382J-VC-7	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	03/01/2025	PAYDOWN		0	0	125,986	124,922	0	(995)	0	(995)	0	0	0	0	0	3,563	09/01/2050	1.A
38382V-CJ-6	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	03/01/2025	PAYDOWN		0	0	141,517	140,291	0	(1,263)	0	(1,263)	0	0	0	0	0	4,303	06/01/2051	1.A
38384G-Q2-9	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	03/01/2025	PAYDOWN		3,429,832	3,429,832	3,422,597	3,424,919	0	4,912	0	4,912	0	3,429,832	0	0	0	28,737	10/01/2050	1.A
38375U-QQ-6	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	03/01/2025	PAYDOWN		0	0	235,598	68,366	0	(3,001)	0	(3,001)	0	0	0	0	0	5,321	10/01/2064	1.A
38383A-W5-9	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	03/01/2025	PAYDOWN		0	0	246,417	235,740	0	(2,987)	0	(2,987)	0	0	0	0	0	9,356	09/01/2051	1.A
38382Q-2D-1	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	03/01/2025	PAYDOWN		0	0	307,092	302,691	0	(2,779)	0	(2,779)	0	0	0	0	0	9,318	07/01/2050	1.A
36296U-ZX-1	GINNIE MAE I POOL	03/01/2025	PAYDOWN		10,493	10,493	9,860	10,351	0	142	0	142	0	10,493	0	0	0	47	06/01/2039	1.A
38382H-MP-2	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	03/01/2025	PAYDOWN		201,758	201,758	161,911	163,013	0	38,745	0	38,745	0	201,758	0	0	0	410	08/01/2050	1.A
38382H-JL-5	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	03/01/2025	PAYDOWN		242,060	242,060	190,773	192,195	0	49,865	0	49,865	0	242,060	0	0	0	365	07/01/2050	1.A
38382J-ZC-3	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	03/01/2025	PAYDOWN		0	0	178,500	173,445	0	(1,283)	0	(1,283)	0	0	0	0	0	4,898	09/01/2050	1.A
38383A-CG-7	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	03/01/2025	PAYDOWN		0	0	159,152	156,168	0	(1,938)	0	(1,938)	0	0	0	0	0	5,432	09/01/2051	1.A
38383F-G8-0	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	03/01/2025	PAYDOWN		0	0	177,720	169,794	0	(2,555)	0	(2,555)	0	0	0	0	0	7,796	01/01/2052	1.A
38383F-BL-6	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	03/01/2025	PAYDOWN		0	0	35,747	36,136	0	(131)	0	(131)	0	0	0	0	0	899	12/01/2051	1.A
36179X-HZ-2	GINNIE MAE II POOL	03/01/2025	PAYDOWN		1,193,352	1,193,352	1,162,586	1,170,138	0	23,214	0	23,214	0	1,193,352	0	0	0	9,712	10/01/2052	1.A
38383X-3F-9	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	03/01/2025	PAYDOWN		220,945	220,945	163,776	164,109	0	56,837	0	56,837	0	220,945	0	0	0	326	10/01/2050	1.A
38383V-3L-0	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	03/01/2025	PAYDOWN		0	0	285,469	274,717	0	(3,186)	0	(3,186)	0	0	0	0	0	10,643	01/01/2052	1.A
38375U-SC-5	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	03/01/2025	PAYDOWN		0	0	277,394	78,060	0	(4,011)	0	(4,011)	0	0	0	0	0	7,415	11/01/2064	1.A
38383F-JE-4	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	03/01/2025	PAYDOWN		0	0	664,312	620,188	0	(10,768)	0	(10,768)	0	0	0	0	0	31,567	12/01/2051	1.A
38382B-FR-9	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	03/01/2025	PAYDOWN		0	0	156,309	154,830	0	(1,504)	0	(1,504)	0	0	0	0	0	4,880	12/01/2049	1.A

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
CUSIP Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value: Unrealized Valuation Increase/ (Decrease)	Change In Book/Adjusted Carrying Value: Current Year's (Amor-tization)/ Accretion	Change In Book/Adjusted Carrying Value: Current Year's Other Than Temporary Impairment Recog-nized	Change In Book/Adjusted Carrying Value: Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Change In Book/Adjusted Carrying Value: 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
1019999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)					5,539,186	5,539,186	9,991,391	9,503,260	0	146,237	0	146,237	0	5,539,186	0	0	0	208,991	XXX	XXX
38381L-A6-9	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	03/01/2025	PAYDOWN		85,791	85,791	71,716	71,809	0	13,982	0	13,982	0	85,791	0	0	0	429	05/01/2056	1.A
38381L-VV-1	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	03/01/2025	PAYDOWN		65,617	65,617	62,875	62,964	0	2,654	0	2,654	0	65,617	0	0	0	661	03/01/2066	1.A
38381J-2Y-2	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	03/01/2025	PAYDOWN		112,215	112,215	95,437	96,076	0	16,192	0	16,192	0	112,215	0	0	0	468	03/01/2056	1.A
38378K-6A-2	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	03/01/2025	PAYDOWN		0	0	1,784	0	0	0	0	0	0	0	0	0	0	11	05/01/2054	1.A
38378X-TX-9	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	03/01/2025	PAYDOWN		0	0	4,245	2,035	0	(56)	0	(56)	0	0	0	0	0	39	10/01/2056	1.A
38381H-8H-7	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	03/01/2025	PAYDOWN		26,272	26,272	20,870	21,107	0	5,165	0	5,165	0	26,272	0	0	0	89	06/01/2064	1.A
38380J-JU-3	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	10/04/2024	BMOCM/BONDS		(4)	0	0	0	0	0	0	0	0	0	0	(4)	(4)	0	07/01/2059	1.A
1029999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Commercial Mortgage-Backed Securities - Guaranteed (Exempt from RBC)					289,891	289,895	256,927	253,991	0	37,937	0	37,937	0	289,895	0	(4)	(4)	1,697	XXX	XXX
3137HC-K5-0	FREDDIE MAC REMICS	03/01/2025	PAYDOWN		250,478	250,478	248,560	249,059	0	1,419	0	1,419	0	250,478	0	0	0	2,275	02/01/2050	1.A
31412X-K4-5	FANNIE MAE POOL	03/01/2025	PAYDOWN		650	650	644	648	0	2	0	2	0	650	0	0	0	7	06/01/2047	1.A
313920-UM-0	FANNIE MAE GRANTOR TRUST 2001-T8	03/01/2025	PAYDOWN		0	0	21,581	0	0	0	0	0	0	0	0	0	0	58	07/01/2041	1.A
3140XM-UK-0	FANNIE MAE POOL	03/01/2025	PAYDOWN		1,099,205	1,099,205	960,431	980,406	0	118,800	0	118,800	0	1,099,205	0	0	0	6,880	02/01/2047	1.A
3136B4-BT-4	FANNIE MAE REMICS	03/01/2025	PAYDOWN		30,618	30,618	26,638	27,152	0	3,466	0	3,466	0	30,618	0	0	0	204	04/01/2049	1.A
31393Y-AV-7	FANNIE MAE REMICS	03/01/2025	PAYDOWN		36,762	36,762	33,006	36,694	0	68	0	68	0	36,762	0	0	0	254	05/01/2034	1.A
31417G-QU-3	FANNIE MAE POOL	03/01/2025	PAYDOWN		634,153	634,153	546,362	559,539	0	74,613	0	74,613	0	634,153	0	0	0	3,401	05/01/2043	1.A
31418F-E3-7	FANNIE MAE POOL	03/01/2025	PAYDOWN		4,505,252	4,505,252	4,502,368	4,502,399	0	2,854	0	2,854	0	4,505,252	0	0	0	40,653	12/01/2054	1.A
35563P-ES-4	FREDDIE MAC SEASONED CREDIT RISK TRANSFE	03/01/2025	PAYDOWN		431,138	431,138	414,115	417,208	0	13,930	0	13,930	0	431,138	0	0	0	3,486	05/01/2057	2.C FE
3136BF-WW-9	FANNIE MAE REMICS	03/01/2025	PAYDOWN		348,170	348,170	262,760	264,747	0	83,423	0	83,423	0	348,170	0	0	0	455	04/01/2051	1.A
35563P-AT-6	FREDDIE MAC SEASONED CREDIT RISK TRANSFE	03/01/2025	PAYDOWN		652,679	652,679	613,340	620,579	0	32,100	0	32,100	0	652,679	0	0	0	4,283	01/01/2056	1.G FE
31418E-A4-2	FANNIE MAE POOL	03/01/2025	PAYDOWN		143,942	143,942	118,482	121,960	0	21,982	0	21,982	0	143,942	0	0	0	488	12/01/2051	1.A
3137HA-B5-4	FREDDIE MAC REMICS	03/01/2025	PAYDOWN		148,301	148,301	104,251	105,244	0	43,057	0	43,057	0	148,301	0	0	0	0	08/01/2050	1.A
3136BQ-FV-6	FANNIE MAE REMICS	03/01/2025	PAYDOWN		0	0	178,552	176,851	0	(1,372)	0	(1,372)	0	0	0	0	0	4,696	07/01/2052	1.A
3136BQ-XC-8	FANNIE MAE REMICS	03/01/2025	PAYDOWN		754,548	754,548	751,247	752,213	0	2,335	0	2,335	0	754,548	0	0	0	6,837	01/01/2049	1.A
3136BF-M4-2	FANNIE MAE REMICS	03/01/2025	PAYDOWN		196,718	196,718	149,260	150,377	0	46,341	0	46,341	0	196,718	0	0	0	317	02/01/2050	1.A
31412W-WB-8	FANNIE MAE POOL	03/01/2025	PAYDOWN		693	693	687	691	0	2	0	2	0	693	0	0	0	7	05/01/2047	1.A
3136BU-EM-8	FANNIE MAE REMICS	03/01/2025	PAYUP		0	0	138,800	0	0	(5)	0	(5)	0	0	0	0	0	0	01/01/2055	1.A
3137H1-DW-3	FREDDIE MAC REMICS	03/01/2025	PAYDOWN		0	0	181,112	178,437	0	(1,980)	0	(1,980)	0	0	0	0	0	5,930	07/01/2051	1.A
3140XT-CJ-8	FANNIE MAE POOL	03/01/2025	PAYDOWN		243,752	243,752	225,547	228,616	0	15,136	0	15,136	0	243,752	0	0	0	1,552	07/01/2050	1.A
31410W-H9-2	FANNIE MAE POOL	03/01/2025	PAYDOWN		2,137	2,137	2,115	2,130	0	7	0	7	0	2,137	0	0	0	21	06/01/2047	1.A
3128S3-D6-3	FREDDIE MAC GOLD POOL	03/01/2025	PAYDOWN		147,429	147,429	136,326	139,234	0	8,195	0	8,195	0	147,429	0	0	0	962	03/01/2042	1.A
3137FR-TS-0	FREDDIE MAC REMICS	03/01/2025	PAYDOWN		80,599	80,599	68,821	71,067	0	9,532	0	9,532	0	80,599	0	0	0	327	12/01/2049	1.A
3132DW-EE-9	FREDDIE MAC POOL	03/01/2025	PAYDOWN		457,937	457,937	464,806	463,041	0	(5,105)	0	(5,105)	0	457,937	0	0	0	3,906	07/01/2052	1.A
3133N3-XX-7	FREDDIE MAC POOL	03/01/2025	PAYDOWN		189,098	189,098	147,061	152,873	0	36,225	0	36,225	0	189,098	0	0	0	600	04/01/2051	1.A
31359S-6Y-1	FANNIE MAE GRANTOR TRUST 2001-T7	03/01/2025	PAYDOWN		0	0	87,629	543	0	(7)	0	(7)	0	0	0	0	0	211	02/01/2041	1.A
3136BJ-J6-3	FANNIE MAE REMICS	03/01/2025	PAYDOWN		157,762	157,762	130,684	130,894	0	26,868	0	26,868	0	157,762	0	0	0	526	03/01/2049	1.A
31413K-RV-5	FANNIE MAE POOL	03/01/2025	PAYDOWN		1,823	1,823	1,804	1,817	0	6	0	6	0	1,823	0	0	0	18	10/01/2047	1.A
1039999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					10,513,844	10,513,844	10,516,989	10,334,419	0	531,892	0	531,892	0	10,513,844	0	0	0	88,354	XXX	XXX
3137H8-UB-5	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	03/01/2025	VARIOUS		0	0	569	201	0	1,961	0	1,961	0	0	0	0	0	(38,733)	07/01/2032	1.A FE
3137H7-Z2-2	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	03/01/2025	PAYDOWN		0	0	2,382	1,844	0	(16)	0	(16)	0	0	0	0	0	46	06/01/2055	1.A FE
3137FY-TY-2	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	03/01/2025	PAYDOWN		0	0	5,995	5,180	0	(32)	0	(32)	0	0	0	0	0	124	02/01/2036	1.A
3137FW-HG-8	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	03/01/2025	PAYDOWN		0	0	2,048	1,804	0	(13)	0	(13)	0	0	0	0	0	42	07/01/2035	1.A
3137H7-MB-6	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	03/01/2025	PAYDOWN		0	0	4,994	3,867	0	(34)	0	(34)	0	0	0	0	0	98	04/01/2032	1.A FE
3137FA-RH-3	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	01/01/2025	PAYDOWN		0	0	1,521,980	47,997	0	(47,997)	0	(47,997)	0	0	0	0	0	39,076	10/01/2044	1.A
3137BN-6H-2	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	11/13/2024	BMOCM/BONDS		0	0	0	0	0	0	0	0	0	0	0	0	0	(4,004)	12/01/2025	1.A FE
3137BE-VK-7	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	01/01/2025	PAYDOWN		0	0	178,535	54,535	0	(54,535)	0	(54,535)	0	0	0	0	0	4,854	11/01/2042	1.A
3137FL-2N-3	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	03/01/2025	PAYDOWN		0	0	8,903	5,365	0	(54)	0	(54)	0	0	0	0	0	142	01/01/2034	1.A
3137BW-WG-5	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	01/01/2025	PAYDOWN		0	0	216,116	32,350	0	(32,350)	0	(32,350)	0	0	0	0	0	7,198	02/01/2045	1.A
3137BK-GL-8	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	03/01/2025	PAYDOWN		0	0	30,489	10,407	0	(179)	0	(179)	0	0	0	0	0	401	04/01/2030	1.A

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value 10	11	12	13	14	15	16	17	18	19	20	21
CUSIP Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	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
35833J-AG-2	FREDDIE MAC MULTIFAMILY ML CERTIFICATES	03/01/2025	PAYDOWN		0	0	22,181	17,982	0	(145)	0	(145)	0	0	0	0	0	363	01/01/2038	1.A
3137BP-CR-8	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	03/01/2025	PAYDOWN		0	0	15,004	870	0	(181)	0	(181)	0	0	0	0	0	350	01/01/2026	1.A
3137FL-YL-2	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	03/01/2025	PAYDOWN		0	0	16,342	10,163	0	(111)	0	(111)	0	0	0	0	0	278	03/01/2034	1.A
3137FK-KQ-8	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	03/01/2025	PAYDOWN		0	0	21,633	13,240	0	(116)	0	(116)	0	0	0	0	0	291	11/01/2033	1.A
3137BR-QL-2	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	10/01/2024	VARIOUS		0	0	0	0	0	0	0	0	0	0	0	0	0	570	07/01/2026	1.A
3137H7-ZD-8	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	03/01/2025	PAYDOWN		0	0	6,228	4,869	0	(37)	0	(37)	0	0	0	0	0	115	06/01/2032	1.A FE
3137F9-ZB-0	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	12/02/2024	MIZUHO SECURITIES US		0	0	0	0	0	332	0	332	0	0	0	0	0	(22,723,769)	02/01/2049	1.A
3137FA-QD-3	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	03/01/2025	PAYDOWN		200,584	200,584	194,629	199,700	0	884	0	884	0	200,584	0	0	0	904	12/01/2026	1.A
3137BX-R2-0	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	11/04/2024	BK OF NY/MIZUHO SECU		0	0	0	0	0	0	0	0	0	0	0	0	0	(2,451)	03/01/2027	1.A
3137FP-HS-7	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	03/01/2025	PAYDOWN		0	0	7,463	5,360	0	(112)	0	(112)	0	0	0	0	0	270	08/01/2029	1.A
3137BL-ME-5	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	03/01/2025	PAYDOWN		0	0	1,043,020	0	0	0	0	0	0	0	0	0	0	10,425	08/01/2025	1.A
3137FM-D4-1	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	03/01/2025	PAYDOWN		0	0	24,698	8,185	0	(283)	0	(283)	0	0	0	0	0	584	04/01/2029	1.A
3137FA-WU-8	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	03/01/2025	PAYDOWN		0	0	17,613	4,287	0	(172)	0	(172)	0	0	0	0	0	351	07/01/2027	1.A FE
3137F8-4U-4	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	12/06/2024	PERSHING & COMPANY		0	0	0	0	0	0	0	0	0	0	0	0	0	(584)	11/01/2030	1.A
3137BN-GU-2	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	03/01/2025	PAYDOWN		0	0	153,378	12,790	0	(307)	0	(307)	0	0	0	0	0	1,858	01/01/2026	1.A FE
3137H5-YE-1	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	03/01/2025	PAYDOWN		0	0	6,029	3,622	0	(43)	0	(43)	0	0	0	0	0	90	01/01/2029	1.A FE
3137HC-XM-9	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	03/01/2025	PAYDOWN		0	0	113	112	0	(1)	0	(1)	0	0	0	0	0	2	03/01/2034	1.A FE
3137FM-U3-4	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	12/02/2024	MIZUHO SECURITIES US		0	0	0	0	0	0	0	0	0	0	0	0	0	(115)	07/01/2047	1.A
3137HB-P9-9	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	03/01/2025	VARIOUS		0	0	929	173	0	60,616	0	60,616	0	0	0	0	0	(67,352)	12/01/2033	1.A FE
3137BS-5P-4	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	03/01/2025	PAYDOWN		0	0	533,746	52,867	0	(436)	0	(436)	0	0	0	0	0	6,928	08/01/2026	1.A
3137FP-JA-4	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	03/01/2025	PAYDOWN		0	0	11,051	7,127	0	(72)	0	(72)	0	0	0	0	0	180	08/01/2034	1.A
3137HB-2N-3	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	03/01/2025	PAYDOWN		0	0	1,209	1,046	0	(10)	0	(10)	0	0	0	0	0	29	10/01/2030	1.A FE
3137BP-VP-1	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	03/01/2025	PAYDOWN		0	0	40,683	18,894	0	(312)	0	(312)	0	0	0	0	0	740	01/01/2031	1.A
3137FL-6W-9	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	03/01/2025	PAYDOWN		0	0	25,184	9,940	0	(226)	0	(226)	0	0	0	0	0	508	01/01/2029	1.A
3137FU-ZK-3	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	03/01/2025	PAYDOWN		0	0	17,751	15,493	0	(106)	0	(106)	0	0	0	0	0	369	05/01/2035	1.A
3137F4-D7-4	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	01/01/2025	PAYDOWN		0	0	293,662	126,829	0	(1)	0	(1)	0	0	0	0	0	3,453	02/01/2046	1.A
3137BP-W3-9	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	10/01/2024	VARIOUS		0	0	0	0	0	0	0	0	0	0	0	0	0	651	03/01/2026	1.A FE
3137BQ-YV-3	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	10/01/2024	VARIOUS		0	0	0	0	0	0	0	0	0	0	0	0	0	191	05/01/2026	1.A FE
3137FX-QX-9	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	03/01/2025	PAYDOWN		0	0	23,325	21,723	0	(153)	0	(153)	0	0	0	0	0	509	10/01/2035	1.A
1049999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Commercial Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					200,584	200,584	4,447,882	698,822	0	(74,241)	0	(74,241)	0	200,584	0	0	0	(22,755,018)	XXX	XXX
82280Q-BZ-3	SHELLPOINT CO-ORIGINATOR TRUST 2015-1	03/01/2025	PAYDOWN		31,891	31,891	31,198	31,806	0	85	0	85	0	31,891	0	0	0	195	08/01/2045	1.A
81745A-AF-4	SEQUOIA MORTGAGE TRUST 2013-5	03/01/2025	PAYDOWN		28,258	28,258	27,764	28,256	0	2	0	2	0	28,258	0	0	0	164	05/01/2043	1.A
31739P-AA-5	FINANCE OF AMERICA STRUCTURED SECURITIES	03/25/2025	PAYDOWN		137,629	137,629	125,365	135,828	0	1,801	0	1,801	0	137,629	0	0	0	397	06/25/2072	1.A FE
31741B-AB-0	FINANCE OF AMERICA STRUCTURED SECURITIES	03/25/2025	PAYDOWN		16,199	16,199	15,242	0	0	957	0	957	0	16,199	0	0	0	55	02/25/2075	1.A FE
10567M-AC-9	BRAVO RESIDENTIAL FUNDING TRUST 2023-NQM	03/01/2025	PAYDOWN		138,370	138,370	140,575	140,553	0	(2,183)	0	(2,183)	0	138,370	0	0	0	1,492	10/01/2063	1.F FE
92538U-AA-9	VERUS SECURITIZATION TRUST 2022-3	03/01/2025	PAYDOWN		69,169	69,169	69,071	69,169	0	0	0	0	0	69,169	0	0	0	497	02/01/2067	1.A
17324V-AQ-7	CITIGROUP MORTGAGE LOAN TRUST 2015-PS1	03/01/2025	PAYDOWN		163,815	163,815	166,763	163,976	0	(162)	0	(162)	0	163,815	0	0	0	1,683	09/01/2042	1.A
67098A-AY-5	OBX 2019-INV1 TRUST	03/01/2025	PAYDOWN		113,389	113,389	107,861	108,670	0	4,718	0	4,718	0	113,389	0	0	0	1,109	11/01/2048	1.A
46655N-AB-6	J.P. MORGAN MORTGAGE TRUST 2022-7	03/01/2025	PAYDOWN		60,768	60,768	53,058	54,802	0	5,967	0	5,967	0	60,768	0	0	0	306	12/01/2052	1.A
46651G-AR-0	JP MORGAN MORTGAGE TRUST 2019-7	03/01/2025	PAYDOWN		40,638	40,638	41,019	40,638	0	0	0	0	0	40,638	0	0	0	191	02/01/2050	1.A
12649R-AV-4	CSMC TRUST 2015-2	03/01/2025	PAYDOWN		56,593	56,593	57,873	56,593	0	0	0	0	0	56,593	0	0	0	365	02/01/2045	1.A
36263K-AB-7	GS MORTGAGE-BACKED SECURITIES TRUST 2021	03/01/2025	PAYDOWN		107,071	107,071	80,471	83,313	0	23,758	0	23,758	0	107,071	0	0	0	382	12/01/2051	1.A
64829F-AJ-0	NEW RESIDENTIAL MORTGAGE LOAN TRUST 2016	03/01/2025	PAYDOWN		120,172	120,172	125,719	120,189	0	(17)	0	(17)	0	120,172	0	0	0	974	03/01/2056	1.A
927958-AC-2	VISIO 2023-1 TRUST	03/01/2025	PAYDOWN		211,435	211,435	215,036	215,124	0	(3,690)	0	(3,690)	0	211,435	0	0	0	2,016	03/01/2058	1.F FE
58549K-AC-5	MELLO MORTGAGE CAPITAL ACCEPTANCE 2021-I	03/01/2025	PAYDOWN		66,546	66,546	57,313	59,022	0	7,524	0	7,524	0	66,546	0	0	0	253	06/01/2051	1.A
36262D-AD-0	GS MORTGAGE-BACKED SECURITIES CORP TRUST	03/01/2025	PAYDOWN		34,280	34,280	30,370	30,685	0	3,594	0	3,594	0	34,280	0	0	0	198	07/01/2050	1.A
74387Y-AD-5	PROVIDENT FUNDING MORTGAGE TRUST 2021-1	03/01/2025	PAYDOWN		283,678	283,678	282,969	283,163	0	515	0	515	0	283,678	0	0	0	846	04/01/2051	1.A
67113A-BA-7	OBX 2019-EXP3 TRUST	03/25/2025	PAYDOWN		742,933	742,933	733,244	737,463	0	5,469	0	5,469	0	742,933	0	0	0	5,753	10/25/2059	1.A
46643U-DP-1	JP MORGAN TRUST 2015-1	03/01/2025	PAYDOWN		64,597	64,597	63,870	64,597	0	0	0	0	0	64,597	0	0	0	839	12/01/2044	1.A
74938W-AB-7	RCKT MORTGAGE TRUST 2022-2	03/01/2025	PAYDOWN		105,240	105,240	83,831	85,375	0	19,865	0	19,865	0	105,240	0	0	0	450	02/01/2052	1.A
362938-BM-3	GS MORTGAGE-BACKED SECURITIES TRUST 2023	03/01/2025	PAYDOWN		344,716	344,716	336,286	336,343	0	8,372	0	8,372	0	344,716	0	0	0	2,896	05/01/2053	1.A
17323T-AF-7	CITIGROUP MORTGAGE LOAN TRUST 2015-RP2	03/01/2025	PAYDOWN		101,699	101,699	98,517	100,940	0	759	0	759	0	101,699	0	0	0	680	01/01/2053	1.A

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
12650U-AH-4	CSMLT 2015-3 TRUST	03/01/2025	PAYDOWN		14,956	14,956	14,196	14,316	0	639	0	639	0	14,956	0	0	0	87	11/01/2045	1.A
36265L-AB-3	GS MORTGAGE-BACKED SECURITIES TRUST 2022	03/01/2025	PAYDOWN		370,396	370,396	312,703	313,087	0	57,308	0	57,308	0	370,396	0	0	0	2,007	09/01/2052	1.A
46649C-AA-1	JP MORGAN MORTGAGE TRUST 2018-4	03/01/2025	PAYDOWN		9,716	9,716	9,649	9,713	0	2	0	2	0	9,716	0	0	0	39	10/01/2048	1.A
03464B-AB-4	ANGEL OAK MORTGAGE TRUST 2022-1	03/01/2025	PAYDOWN		107,236	107,236	96,387	97,002	0	10,234	0	10,234	0	107,236	0	0	0	496	12/01/2066	1.A
81747D-CH-0	SEQUOIA MORTGAGE TRUST 2018-CH1	03/01/2025	PAYDOWN		42,767	42,767	40,468	40,760	0	2,007	0	2,007	0	42,767	0	0	0	288	02/01/2048	1.A
91825K-AA-5	VINE 2023-SFR1 TRUST	03/01/2025	PAYDOWN		366,125	366,125	355,827	355,919	0	10,206	0	10,206	0	366,125	0	0	0	3,410	12/01/2040	1.A FE
55284T-AA-5	MFA 2022-INV1 TRUST	03/01/2025	PAYDOWN		371,253	371,253	367,669	371,253	0	0	0	0	0	371,253	0	0	0	2,517	04/01/2066	1.A
12646U-AD-0	CSMC TRUST 2013-IVR1	03/01/2025	PAYDOWN		45,388	45,388	43,699	45,382	0	6	0	6	0	45,388	0	0	0	326	03/01/2043	1.A
46591N-BU-0	JP MORGAN MORTGAGE TRUST 2020-LTV1	03/01/2025	PAYDOWN		56,022	56,022	49,098	50,704	0	5,318	0	5,318	0	56,022	0	0	0	372	06/01/2050	1.A
46651B-AR-1	JP MORGAN MORTGAGE TRUST 2019-6	03/01/2025	PAYDOWN		8,538	8,538	8,639	8,538	0	0	0	0	0	8,538	0	0	0	61	12/01/2049	1.A
33767C-AV-9	FIRSTKEY MORTGAGE TRUST 2015-1	03/01/2025	PAYDOWN		49,247	49,247	50,766	49,247	0	0	0	0	0	49,247	0	0	0	296	03/01/2045	1.A
75409X-AG-1	RATE MORTGAGE TRUST 2021-HB1	03/01/2025	PAYDOWN		174,897	174,897	154,046	154,368	0	20,529	0	20,529	0	174,897	0	0	0	704	12/01/2051	1.A
31573J-AA-8	ELLINGTON FINANCIAL MORTGAGE TRUST 2021-	03/01/2025	PAYDOWN		119,354	119,354	98,467	98,653	0	20,701	0	20,701	0	119,354	0	0	0	269	09/01/2066	1.A
46651Y-BT-6	JP MORGAN MORTGAGE TRUST 2019-9	03/01/2025	PAYDOWN		77,574	77,574	66,990	67,996	0	9,578	0	9,578	0	77,574	0	0	0	445	05/01/2050	1.A
81749H-AT-5	SEQUOIA MORTGAGE TRUST 2024-2	03/01/2025	PAYDOWN		562,865	562,865	556,093	556,973	0	5,891	0	5,891	0	562,865	0	0	0	4,692	03/01/2054	1.A
81746X-CD-6	SEQUOIA MORTGAGE TRUST 2017-3	03/01/2025	PAYDOWN		32,109	32,109	29,264	29,720	0	2,389	0	2,389	0	32,109	0	0	0	198	04/01/2047	1.A
97652R-BA-4	WINWATER MORTGAGE LOAN TRUST 2014-3	03/01/2025	PAYDOWN		28,284	28,284	28,650	28,284	0	0	0	0	0	28,284	0	0	0	190	11/01/2044	1.A
46658N-AM-9	JP MORGAN MORTGAGE TRUST 2024-CCM1	03/01/2025	PAYDOWN		610,815	610,815	610,815	0	0	0	0	0	0	610,815	0	0	0	5,755	04/01/2055	1.A FE
67113K-AK-4	OBX 2019-EXP2 TRUST	03/25/2025	PAYDOWN		1,635,272	1,635,272	1,613,974	1,618,225	0	16,989	0	16,989	0	1,635,272	0	0	0	12,949	06/25/2059	1.A
81746F-CD-5	SEQUOIA MORTGAGE TRUST 2017-6	03/01/2025	PAYDOWN		96,457	96,457	85,692	86,931	0	9,526	0	9,526	0	96,457	0	0	0	600	09/01/2047	1.A
12554T-BA-8	CIM TRUST 2019-INV2	03/01/2025	PAYDOWN		73,034	73,034	68,013	68,976	0	4,058	0	4,058	0	73,034	0	0	0	513	05/01/2049	1.A
17329R-AY-4	CITIGROUP MORTGAGE LOAN TRUST 2021-INV2	03/01/2025	PAYDOWN		128,590	128,590	94,835	98,222	0	30,368	0	30,368	0	128,590	0	0	0	536	05/01/2051	1.A
81743D-AB-9	SEQUOIA MORTGAGE TRUST 2024-6	03/01/2025	PAYDOWN		657,849	657,849	656,410	656,510	0	1,339	0	1,339	0	657,849	0	0	0	5,608	07/03/2054	1.A
46651F-AQ-4	JP MORGAN MORTGAGE TRUST 2019-HYB1	03/01/2025	PAYDOWN		29,804	29,804	29,782	29,804	0	0	0	0	0	29,804	0	0	0	180	10/01/2049	1.A
92539Y-AC-6	VERUS SECURITIZATION TRUST 2023-7	03/01/2025	PAYDOWN		159,128	159,128	162,559	162,197	0	(3,069)	0	(3,069)	0	159,128	0	0	0	2,125	10/01/2068	1.B
46650P-BA-7	JP MORGAN MORTGAGE TRUST 2019-LTV1	03/01/2025	PAYDOWN		339,985	339,985	349,865	339,985	0	0	0	0	0	339,985	0	0	0	2,638	06/01/2049	1.A
31741A-AB-2	FINANCE OF AMERICA STRUCTURED SECURITIES	03/25/2025	PAYDOWN		156,074	156,074	146,450	146,809	0	9,266	0	9,266	0	156,074	0	0	0	898	11/25/2074	1.A FE
61777H-AY-1	JP MORGAN SEASONED MORTGAGE TRUST SERIES	03/01/2025	PAYDOWN		106,485	106,485	101,173	101,206	0	5,280	0	5,280	0	106,485	0	0	0	870	10/01/2054	1.B FE
12592U-AW-2	CSMLT 2015-1 TRUST	03/01/2025	PAYDOWN		127,202	127,202	125,538	127,202	0	0	0	0	0	127,202	0	0	0	945	05/01/2045	1.A
74389B-AC-5	PROVIDENT FUNDING MORTGAGE TRUST 2024-1	03/01/2025	PAYDOWN		409,108	409,108	408,596	408,602	0	506	0	506	0	409,108	0	0	0	3,621	12/01/2054	1.A FE
12594X-AM-6	CSMC 2017-HL1 TRUST	03/01/2025	PAYDOWN		15,824	15,824	15,863	15,824	0	0	0	0	0	15,824	0	0	0	93	06/01/2047	1.A
46651Y-AC-4	JP MORGAN MORTGAGE TRUST 2019-9	03/01/2025	PAYDOWN		41,375	41,375	41,809	41,316	0	60	0	60	0	41,375	0	0	0	248	05/01/2050	1.A
12653T-AA-9	CSMC 2018-J1 TRUST	03/01/2025	PAYDOWN		34,775	34,775	34,617	34,754	0	21	0	21	0	34,775	0	0	0	214	02/01/2048	1.A
16159Q-AK-3	CHASE HOME LENDING MORTGAGE TRUST SERIES	03/01/2025	PAYDOWN		666,015	666,015	661,052	661,907	0	4,108	0	4,108	0	666,015	0	0	0	5,472	04/01/2055	1.A
46591D-AX-7	JP MORGAN MORTGAGE TRUST 2019-INV1	03/01/2025	PAYDOWN		31,331	31,331	28,747	29,197	0	2,134	0	2,134	0	31,331	0	0	0	255	10/01/2049	1.A
12649X-BD-0	CSMC TRUST 2015-3	03/01/2025	PAYDOWN		87,375	87,375	89,778	87,375	0	0	0	0	0	87,375	0	0	0	736	03/01/2045	1.A
45276Q-AA-2	IMPERIAL FUND MORTGAGE TRUST 2022-NQM5	03/01/2025	PAYDOWN		256,948	256,948	256,945	256,948	0	0	0	0	0	256,948	0	0	0	1,983	08/01/2067	1.A
81746K-CB-8	SEQUOIA MORTGAGE TRUST 2017-2	03/01/2025	PAYDOWN		51,569	51,569	46,412	48,096	0	3,473	0	3,473	0	51,569	0	0	0	303	02/01/2047	1.A
46658T-AD-6	JP MORGAN MORTGAGE TRUST 2024-12	03/01/2025	PAYDOWN		2,550,474	2,550,474	2,556,050	2,555,999	0	(5,525)	0	(5,525)	0	2,550,474	0	0	0	28,507	06/01/2055	1.A FE
46652H-AJ-5	JPMORGAN WEALTH MANAGEMENT 2020-ATR1	03/01/2025	PAYDOWN		17,227	17,227	14,571	14,708	0	2,519	0	2,519	0	17,227	0	0	0	129	02/01/2050	1.A
31739G-AA-5	FINANCE OF AMERICA STRUCTURED SECURITIES	03/25/2025	PAYDOWN		148,906	148,906	150,627	176,874	0	(27,968)	0	(27,968)	0	148,906	0	0	0	545	06/25/2069	1.A FE
31739M-AA-2	FINANCE OF AMERICA STRUCTURED SECURITIES	03/25/2025	PAYDOWN		189,901	189,901	182,780	183,515	0	6,386	0	6,386	0	189,901	0	0	0	511	04/25/2051	1.A FE
97652U-BE-9	WINWATER MORTGAGE LOAN TRUST 2015-2	03/01/2025	PAYDOWN		30,614	30,614	31,310	30,614	0	0	0	0	0	30,614	0	0	0	202	02/01/2045	1.A
92540D-AC-9	VERUS SECURITIZATION TRUST 2023-8	03/01/2025	PAYDOWN		528,996	528,996	537,593	536,893	0	(7,896)	0	(7,896)	0	528,996	0	0	0	5,534	12/01/2068	1.A
16160D-AE-3	CHASE HOME LENDING MORTGAGE TRUST SERIES	03/01/2025	PAYDOWN		777,423	777,423	774,022	774,864	0	2,559	0	2,559	0	777,423	0	0	0	8,096	01/01/2055	1.A
95002T-AA-2	WELLS FARGO MORTGAGE BACKED SECURITIES 2	03/01/2025	PAYDOWN		30,465	30,465	25,419	26,231	0	5,046	0	5,046	0	30,465	0	0	0	122	06/01/2050	1.A
46591F-AY-0	JP MORGAN MORTGAGE TRUST 2019-5	03/01/2025	PAYDOWN		23,835	23,835	23,470	23,581	0	254	0	254	0	23,835	0	0	0	178	11/01/2049	1.A
12662Q-AA-4	CSMC 2021-NQM7	03/01/2025	PAYDOWN		515,818	515,818	434,783	444,597	0	71,221	0	71,221	0	515,818	0	0	0	1,085	10/01/2066	1.A
12647P-AS-7	CSMC TRUST 2013-7	03/01/2025	PAYDOWN		62,343	62,343	61,700	62,339	0	3	0	3	0	62,343	0	0	0	369	08/01/2043	1.A
81743B-AK-3	SEQUOIA MORTGAGE TRUST 2024-4	03/01/2025	PAYDOWN		592,337	592,337	588,510	590,058	0	2,279	0	2,279	0	592,337	0	0	0	6,082	05/01/2054	1.A
12592U-AQ-5	CSMLT 2015-1 TRUST	03/01/2025	PAYDOWN		31,848	31,848	30,850	30,823	0	1,025	0	1,025	0	31,848	0	0	0	218	05/01/2045	1.A
12648F-AR-0	CSMC TRUST 2014-SAF1	03/01/2025	PAYDOWN		196,486	196,486	203,017	196,722	0	(237)	0	(237)	0	196,486	0	0	0	1,254	03/01/2044	1.A
891944-AB-6	TOWD POINT MORTGAGE TRUST 2024-5	03/01/2025	PAYDOWN		544,314	544,314	532,152	0	0	12,162	0	12,162	0	544,314	0	0	0	2,998	10/01/2064	1.A FE
81744N-AH-3	SEQUOIA MORTGAGE TRUST 2012-6	03/01/2025	PAYDOWN		15,794	15,794	15,952	15,794	0	0	0	0	0	15,794	0	0	0	87	12/01/2042	1.A FM

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
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	10 Unrealized Valuation Increase/ (Decrease)	11 Current Year's (Amortization)/ Accretion	12 Current Year's Other Than Temporary Impairment Recognized	13 Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	14 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 Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
64829W-AB-0	NEW RESIDENTIAL MORTGAGE LOAN TRUST 2021	03/01/2025	PAYDOWN		131,809	131,809	107,548	110,381	0	20,659	0	20,659	0	131,809	0	0	0	608	06/01/2051	1.A
74981C-AA-9	RUN 2022-NQM1 TRUST	03/01/2025	PAYDOWN		40,439	40,439	40,119	40,439	0	0	0	0	0	40,439	0	0	0	291	03/01/2067	1.A
749384-AA-1	RCKT MORTGAGE TRUST 2021-5	03/01/2025	PAYDOWN		751,488	751,488	598,666	605,686	0	145,802	0	145,802	0	751,488	0	0	0	3,152	11/01/2051	1.A
00841W-AH-5	AGATE BAY MORTGAGE TRUST 2015-1	03/01/2025	PAYDOWN		38,164	38,164	33,990	34,602	0	3,563	0	3,563	0	38,164	0	0	0	222	01/01/2045	1.A
12649R-AW-2	CSMC TRUST 2015-2	03/01/2025	PAYDOWN		71,836	71,836	71,160	71,781	0	55	0	55	0	71,836	0	0	0	463	02/01/2045	1.A
81746V-AU-4	SEQUOIA MORTGAGE TRUST 2018-3	03/01/2025	PAYDOWN		3,850	3,850	3,802	3,849	0	1	0	1	0	3,850	0	0	0	22	03/01/2048	1.A
12637L-AQ-2	CSMLT 2015-2 TRUST	03/01/2025	PAYDOWN		417,263	417,263	430,824	417,739	0	(476)	0	(476)	0	417,263	0	0	0	3,381	08/01/2045	1.A
67113C-AE-6	OBX 2020-INV1 TRUST	03/01/2025	PAYDOWN		198,877	198,877	176,444	180,353	0	18,524	0	18,524	0	198,877	0	0	0	1,213	12/01/2049	1.A
92540C-AB-3	VERUS SECURITIZATION TRUST 2023-INV3	03/01/2025	PAYDOWN		285,570	285,570	290,423	290,462	0	(4,892)	0	(4,892)	0	285,570	0	0	0	2,659	11/01/2068	1.A
949831-AS-0	WELLS FARGO MORTGAGE BACKED SECURITIES 2	03/01/2025	PAYDOWN		6,434	6,434	6,497	6,435	0	0	0	0	0	6,434	0	0	0	31	07/01/2049	1.A
12661X-AC-6	CSMC 2021-INV1TRUST	03/01/2025	PAYDOWN		246,054	246,054	226,737	230,390	0	15,664	0	15,664	0	246,054	0	0	0	940	07/01/2056	1.A
46654V-AA-1	J.P. MORGAN MORTGAGE TRUST 2021-LTV2	03/01/2025	PAYDOWN		362,385	362,385	298,911	301,852	0	60,680	0	60,680	0	362,385	0	0	0	1,666	05/01/2052	1.A
693964-AC-2	PRKCM 2023-AFC2 TRUST	03/01/2025	PAYDOWN		489,461	489,461	496,377	496,048	0	(6,588)	0	(6,588)	0	489,461	0	0	0	6,292	06/01/2058	1.A
16164A-AC-9	CHASE MORTGAGE FINANCE CORP	03/01/2025	PAYDOWN		81,931	81,931	84,120	81,931	0	591	0	591	0	81,931	0	0	0	486	12/01/2045	1.A
97654D-BZ-8	WINWATER MORTGAGE LOAN TRUST 2015-5	03/01/2025	PAYDOWN		101,997	101,997	95,112	96,254	0	5,743	0	5,743	0	101,997	0	0	0	634	08/01/2045	1.A
74938W-AF-8	RCKT MORTGAGE TRUST 2022-2	03/01/2025	PAYDOWN		114,983	114,983	101,095	101,268	0	13,715	0	13,715	0	114,983	0	0	0	494	02/01/2052	1.A
61911B-AA-3	MORTGAGE EQUITY CONVERSION ASSET TRUST 2	03/01/2025	PAYDOWN		298,100	305,742	293,389	295,695	0	2,256	0	2,256	0	298,100	0	0	0	2,683	07/01/2060	1.F FE
64829L-BM-9	NEW RESIDENTIAL MORTGAGE LOAN TRUST 2016	03/01/2025	PAYDOWN		200,379	200,379	202,758	200,379	0	0	0	0	0	200,379	0	0	0	1,534	11/01/2056	1.B
33852A-BA-4	FLAGSTAR MORTGAGE TRUST 2019-1	03/01/2025	PAYDOWN		68,889	68,889	62,394	63,205	0	5,684	0	5,684	0	68,889	0	0	0	514	10/01/2049	1.A
46650H-AW-8	JP MORGAN MORTGAGE TRUST 2019-1	03/01/2025	PAYDOWN		27,527	27,527	27,561	27,527	0	0	0	0	0	27,527	0	0	0	190	05/01/2049	1.A
12556M-CN-2	CIM TRUST 2019-J1	03/01/2025	PAYDOWN		62,109	62,109	62,819	62,195	0	(86)	0	(86)	0	62,109	0	0	0	341	08/01/2049	1.A
61777H-AE-5	JP MORGAN SEASONED MORTGAGE TRUST SERIES	03/01/2025	PAYDOWN		463,700	463,700	444,090	444,217	0	19,483	0	19,483	0	463,700	0	0	0	3,788	10/01/2054	1.A FE
33852A-AC-1	FLAGSTAR MORTGAGE TRUST 2019-1	03/01/2025	PAYDOWN		170,400	170,400	156,022	158,866	0	11,534	0	11,534	0	170,400	0	0	0	979	10/01/2049	1.A
12647G-BF-4	CSMC TRUST 2013-IVR4	03/01/2025	PAYDOWN		116,274	116,274	104,465	106,881	0	9,393	0	9,393	0	116,274	0	0	0	436	07/01/2043	1.A
749971-AF-4	RADIAN MORTGAGE CAPITAL TRUST 2025-J1	03/01/2025	PAYDOWN		35,289	35,289	34,611	0	0	678	0	678	0	35,289	0	0	0	162	07/01/2055	1.A FE
46591K-AD-5	JP MORGAN MORTGAGE TRUST 2019-8	03/01/2025	PAYDOWN		133,587	133,587	112,401	115,020	0	18,567	0	18,567	0	133,587	0	0	0	663	03/01/2050	1.A
61776Q-BD-7	MORGAN STANLEY RESIDENTIAL MORTGAGE LOAN	03/01/2025	PAYDOWN		23,641	23,641	23,703	23,699	0	(58)	0	(58)	0	23,641	0	0	0	237	07/01/2054	1.A
12637L-AR-0	CSMLT 2015-2 TRUST	03/01/2025	PAYDOWN		261,874	261,874	256,098	260,749	0	1,125	0	1,125	0	261,874	0	0	0	2,122	08/01/2045	1.A
36168Y-AA-5	GCAT 2022-INV1 TRUST	03/01/2025	PAYDOWN		312,645	312,645	243,106	249,566	0	63,079	0	63,079	0	312,645	0	0	0	1,764	12/01/2051	1.A
67113A-BL-3	OBX 2019-EXP3 TRUST	03/01/2025	PAYDOWN		149,653	149,653	146,285	149,653	0	0	0	0	0	149,653	0	0	0	1,556	10/01/2059	1.A
46651G-AZ-2	JP MORGAN MORTGAGE TRUST 2019-7	03/01/2025	PAYDOWN		73,605	73,605	65,463	67,665	0	5,940	0	5,940	0	73,605	0	0	0	293	02/01/2050	1.A
45276N-AA-9	IMPERIAL FUND MORTGAGE TRUST 2022-NQM4	03/01/2025	PAYDOWN		164,397	164,397	161,878	162,503	0	1,894	0	1,894	0	164,397	0	0	0	1,294	06/01/2067	1.A
585498-AJ-7	MELLO MORTGAGE CAPITAL ACCEPTANCE 2018-M	03/01/2025	PAYDOWN		60,297	60,297	53,777	54,678	0	5,619	0	5,619	0	60,297	0	0	0	351	03/01/2048	1.A
81745E-AD-1	SEQUOIA MORTGAGE TRUST 2013-8	03/01/2025	PAYDOWN		36,020	36,020	35,638	36,019	0	1	0	1	0	36,020	0	0	0	209	06/01/2043	1.A
97652Q-BK-4	WINWATER MORTGAGE LOAN TRUST 2014-2	03/01/2025	PAYDOWN		16,334	16,334	17,048	16,334	0	0	0	0	0	16,334	0	0	0	103	09/01/2044	1.A
64831G-AB-1	NEW RESIDENTIAL MORTGAGE LOAN TRUST 2021	03/01/2025	PAYDOWN		104,885	104,885	90,414	93,481	0	10,022	0	10,022	0	104,885	0	0	0	394	09/01/2051	1.A
00842V-AC-7	AGATE BAY MORTGAGE TRUST 2016-3	03/01/2025	PAYDOWN		9,420	9,420	9,221	9,084	0	335	0	335	0	9,420	0	0	0	54	08/01/2046	1.A
46591T-AC-8	JP MORGAN MORTGAGE TRUST 2020-2	03/01/2025	PAYDOWN		19,771	19,771	20,042	19,785	0	(14)	0	(14)	0	19,771	0	0	0	81	07/01/2050	1.A
46656A-AA-5	J.P. MORGAN MORTGAGE TRUST 2022-DSC1	03/01/2025	PAYDOWN		83,692	83,692	77,665	79,055	0	4,637	0	4,637	0	83,692	0	0	0	769	01/01/2063	1.A
31739W-AB-8	FINANCE OF AMERICA STRUCTURED SECURITIES	03/25/2025	PAYDOWN		262,059	262,059	245,369	247,857	0	14,202	0	14,202	0	262,059	0	0	0	1,821	04/25/2074	1.A FE
81745M-AE-1	SEQUOIA MORTGAGE TRUST 2013-2	03/01/2025	PAYDOWN		78,966	78,966	78,768	78,966	0	0	0	0	0	78,966	0	0	0	395	02/01/2043	1.A
46591K-BE-2	JP MORGAN MORTGAGE TRUST 2019-8	03/01/2025	PAYDOWN		48,598	48,598	49,046	48,603	0	(5)	0	(5)	0	48,598	0	0	0	281	03/01/2050	1.A
61777H-BC-8	JP MORGAN SEASONED MORTGAGE TRUST SERIES	03/01/2025	PAYDOWN		115,918	115,918	103,967	104,005	0	11,914	0	11,914	0	115,918	0	0	0	865	01/01/2063	1.D FE
36168F-AS-7	GCAT 2022-INV2 TRUST	03/01/2025	PAYDOWN		186,463	186,463	162,922	163,432	0	23,030	0	23,030	0	186,463	0	0	0	951	04/01/2052	1.B FE
317395-AA-9	FINANCE OF AMER ST 0.00 25FEB52 FRN	03/25/2025	PAYDOWN		452,225	452,225	437,436	451,912	0	313	0	313	0	452,225	0	0	0	1,474	02/25/2052	1.A FE
81745Q-AA-0	SEQUOIA MORTGAGE TRUST 2015-1	03/01/2025	PAYDOWN		7,694	7,694	7,714	7,674	0	20	0	20	0	7,694	0	0	0	44	01/01/2045	1.A
69380X-AA-0	PRPM 2024-RPL1 LLC	03/01/2025	PAYDOWN		123,366	123,366	117,762	118,773	0	4,594	0	4,594	0	123,366	0	0	0	919	12/01/2064	1.A
46650M-BF-3	JP MORGAN MORTGAGE TRUST 2018-8	03/01/2025	PAYDOWN		71,273	71,273	64,992	65,751	0	5,522	0	5,522	0	71,273	0	0	0	523	01/01/2049	1.A
64829G-AL-3	NEW RESIDENTIAL MORTGAGE LOAN TRUST 2016	03/01/2025	PAYDOWN		319,510	319,510	328,951	319,510	0	0	0	0	0	319,510	0	0	0	2,625	11/02/2035	1.B FE
16160D-AA-1	CHASE HOME LENDING MORTGAGE TRUST SERIES	03/01/2025	PAYDOWN		453,497	453,497	458,705	457,927	0	(4,430)	0	(4,430)	0	453,497	0	0	0	5,144	01/01/2055	1.A
693984-AA-4	PRKCM 2023-AFC3 TRUST	03/01/2025	PAYDOWN		154,982	154,982	154,981	154,982	0	0	0	0	0	154,982	0	0	0	1,656	09/01/2058	1.A
362938-AG-7	GS MORTGAGE-BACKED SECURITIES TRUST 2023	03/01/2025	PAYDOWN		269,293	269,293	266,179	266,474	0	2,819	0	2,819	0	269,293	0	0	0	2,478	05/01/2053	1.A
92838W-AC-8	VISTA POINT SECURITIZATION TRUST 2020-1	03/05/2025	VARIOUS		12,145,467	12,283,854	11,691,868	12,103,611	0	55,954	0	55,954	0	12,159,566	0	(14,099)	(14,099)	97,295	03/01/2065	1.A
36416U-BG-9	GALTON FUNDING MORTGAGE TRUST 2017-1	03/01/2025	PAYDOWN		50,244	50,244	51,469	50,383	0	(139)	0	(139)	0	50,244	0	0	0	314	07/01/2056	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
67448T-BL-8	OBX 2020-EXP1 TRUST	03/01/2025	PAYDOWN		29,983	29,983	28,971	29,529	0	454	0	454	0	29,983	0	0	0	250	02/01/2060	1.A
92536P-AE-4	VERUS SECURITIZATION TRUST 2020-1	03/01/2025	PAYDOWN		928,760	928,760	898,917	911,219	0	17,541	0	17,541	0	928,760	0	0	0	4,705	01/01/2060	1.A
46590Y-AF-1	JP MORGAN MORTGAGE TRUST 2017-5	03/01/2025	PAYDOWN		179,999	179,999	173,699	177,635	0	2,365	0	2,365	0	179,999	0	0	0	1,396	10/02/2048	1.A
97654D-AQ-9	WINWATER MORTGAGE LOAN TRUST 2015-5	03/01/2025	PAYDOWN		10,088	10,088	10,170	10,105	0	(18)	0	(18)	0	10,088	0	0	0	58	08/01/2045	1.A
17327R-AA-8	CITIGROUP MORTGAGE LOAN TRUST 2019-RP1	03/01/2025	PAYDOWN		239,187	239,187	226,629	232,268	0	6,919	0	6,919	0	239,187	0	0	0	1,300	01/01/2066	1.A
97652T-BD-4	WINWATER MORTGAGE LOAN TRUST 2015-1	03/01/2025	PAYDOWN		23,076	23,076	22,482	23,076	0	0	0	0	0	23,076	0	0	0	149	01/01/2045	1.A
16159N-AD-6	CHASE HOME LENDING MORTGAGE TRUST SERIES	03/01/2025	PAYDOWN		201,203	201,203	200,574	200,726	0	478	0	478	0	201,203	0	0	0	2,249	03/01/2055	1.A
97652R-BB-2	WINWATER MORTGAGE LOAN TRUST 2014-3	03/01/2025	PAYDOWN		23,193	23,193	24,071	23,193	0	0	0	0	0	23,193	0	0	0	156	11/01/2044	1.A
81747G-CC-4	SEQUOIA MORTGAGE TRUST 2018-5	03/01/2025	PAYDOWN		49,308	49,308	42,405	43,814	0	5,494	0	5,494	0	49,308	0	0	0	323	05/01/2048	1.A
12560A-BE-3	CIM TRUST 2020-INV1	03/01/2025	PAYDOWN		55,578	55,578	47,589	48,510	0	7,068	0	7,068	0	55,578	0	0	0	365	04/01/2050	1.A
31740X-AA-5	FINANCE OF AMERICA STRUCTURED SECURITIES	03/25/2025	PAYDOWN		94,331	94,331	90,558	91,624	0	2,707	0	2,707	0	94,331	0	0	0	302	07/25/2061	1.A FE
693964-AA-6	PRKCM 2023-AFC2 TRUST	03/01/2025	PAYDOWN		384,576	384,576	384,336	384,576	0	0	0	0	0	384,576	0	0	0	4,522	06/01/2058	1.A
16159Q-AB-3	CHASE HOME LENDING MORTGAGE TRUST SERIES	03/01/2025	PAYDOWN		266,406	266,406	261,869	262,213	0	4,193	0	4,193	0	266,406	0	0	0	2,013	04/01/2055	1.A
805564-GA-3	SAXON ASSET SECURITIES TR 2000-2 MORT LN	03/01/2025	PAYDOWN		5,507	17,468	14,149	17,468	0	0	0	0	0	17,468	0	(11,961)	(11,961)	81	07/01/2030	4.C FM
74938G-AB-2	RCKT MORTGAGE TRUST 2022-4	03/01/2025	PAYDOWN		564,569	564,569	490,574	495,986	0	68,583	0	68,583	0	564,569	0	0	0	3,712	06/01/2052	1.A
17312D-AC-2	CITICORP MORTGAGE SECURITIES TRUST SERIE	03/01/2025	PAYDOWN		5,438	5,438	5,068	5,438	0	0	0	0	0	5,438	0	0	0	55	09/01/2037	1.A FM
12592U-AX-0	CSMLT 2015-1 TRUST	03/01/2025	PAYDOWN		134,664	134,664	131,676	134,664	0	0	0	0	0	134,664	0	0	0	1,001	05/01/2045	1.A
00842B-AT-4	AGATE BAY MORTGAGE TRUST 2015-5	03/01/2025	PAYDOWN		34,494	34,494	35,061	34,497	0	(4)	0	(4)	0	34,494	0	0	0	202	07/01/2045	1.A
46652F-BU-3	JP MORGAN MORTGAGE TRUST 2020-4	03/01/2025	PAYDOWN		33,986	33,986	29,483	30,031	0	3,954	0	3,954	0	33,986	0	0	0	206	11/01/2050	1.A
89175J-AA-8	TOWD POINT MORTGAGE TRUST 2017-6	03/01/2025	PAYDOWN		127,333	127,333	122,240	124,565	0	2,768	0	2,768	0	127,333	0	0	0	620	10/01/2057	1.A
81747J-AA-4	SEQUOIA MORTGAGE TRUST 2018-6	03/01/2025	PAYDOWN		5,370	5,370	5,451	5,370	0	0	0	0	0	5,370	0	0	0	36	07/01/2048	1.A
81745L-BN-2	SEQUOIA MORTGAGE TRUST 2014-4	03/01/2025	PAYDOWN		32,520	32,520	32,695	32,520	0	0	0	0	0	32,520	0	0	0	210	11/01/2044	1.A
82280Q-CB-5	SHELLPOINT CO-ORIGINATOR TRUST 2015-1	03/01/2025	PAYDOWN		30,684	30,684	30,574	28,933	0	1,751	0	1,751	0	30,684	0	0	0	187	08/01/2045	1.A
161929-BH-6	CHASE HOME LENDING MORTGAGE TRUST SERIES	03/01/2025	PAYDOWN		836,401	836,401	832,219	833,298	0	3,103	0	3,103	0	836,401	0	0	0	9,098	02/01/2055	1.A
22944P-AE-7	CSMC TRUST 2013-TH1	03/01/2025	PAYDOWN		40,488	40,488	41,139	40,488	0	0	0	0	0	40,488	0	0	0	307	02/01/2043	1.A
16159G-BA-6	CHASE HOME LENDING MORTGAGE TRUST 2019-A	03/01/2025	PAYDOWN		89,029	89,029	80,627	81,884	0	7,145	0	7,145	0	89,029	0	0	0	547	07/01/2049	1.A
46592A-BT-0	JP MORGAN MORTGAGE TRUST 2020-3	03/01/2025	PAYDOWN		46,879	46,879	41,682	42,100	0	4,779	0	4,779	0	46,879	0	0	0	299	08/01/2050	1.A
92737D-AA-6	VINE 2024-SFR1 TRUST	03/01/2025	PAYDOWN		156,879	156,879	150,751	150,806	0	6,074	0	6,074	0	156,879	0	0	0	1,048	03/01/2041	1.A FE
61776F-BA-7	MORGAN STANLEY RESIDENTIAL MORTGAGE LOAN	03/01/2025	PAYDOWN		13,952	13,952	14,338	14,336	0	(384)	0	(384)	0	13,952	0	0	0	151	03/01/2054	1.A
81746R-CB-3	SEQUOIA MORTGAGE TRUST 2016-2	03/01/2025	PAYDOWN		37,667	37,667	37,702	37,670	0	(3)	0	(3)	0	37,667	0	0	0	238	08/01/2046	1.A
46650M-AN-7	JP MORGAN MORTGAGE TRUST 2018-8	03/01/2025	PAYDOWN		7,594	7,594	7,773	7,594	0	0	0	0	0	7,594	0	0	0	63	01/01/2049	1.A
36266V-BL-7	GS MORTGAGE-BACKED SECURITIES TRUST 2022	03/01/2025	PAYDOWN		54,064	54,064	44,028	0	0	10,036	0	10,036	0	54,064	0	0	0	220	06/01/2052	1.B FE
36418A-AQ-0	GALTON FUNDING MORTGAGE TRUST 2019-2	03/01/2025	PAYDOWN		26,190	26,190	26,284	26,192	0	(2)	0	(2)	0	26,190	0	0	0	226	06/01/2059	1.A
81747J-CE-4	SEQUOIA MORTGAGE TRUST 2018-6	03/01/2025	PAYDOWN		40,030	40,030	37,428	37,874	0	2,156	0	2,156	0	40,030	0	0	0	278	07/01/2048	1.A
16159N-AE-4	CHASE HOME LENDING MORTGAGE TRUST SERIES	03/01/2025	PAYDOWN		251,504	251,504	248,498	249,106	0	2,398	0	2,398	0	251,504	0	0	0	2,577	03/01/2055	1.A
46655D-AN-2	JP MORGAN MORTGAGE TRUST 2022-2	03/01/2025	PAYDOWN		92,195	92,195	89,285	89,316	0	2,879	0	2,879	0	92,195	0	0	0	841	08/01/2052	1.A
62942K-AG-1	NRP MORTGAGE TRUST 2013-1	03/01/2025	PAYDOWN		149,119	149,119	144,203	149,064	0	56	0	56	0	149,119	0	0	0	951	07/01/2043	1.A
46641C-BP-5	JP MORGAN MORTGAGE TRUST 2014-1	03/01/2025	PAYDOWN		26,996	26,996	26,996	26,996	0	0	0	0	0	26,996	0	0	0	167	01/01/2044	1.A
36418G-BC-7	GALTON FUNDING MORTGAGE TRUST 2018-2	03/01/2025	PAYDOWN		24,166	24,166	24,529	24,172	0	(5)	0	(5)	0	24,166	0	0	0	223	10/01/2058	1.A
33767C-AW-7	FIRSTKEY MORTGAGE TRUST 2015-1	03/01/2025	PAYDOWN		35,328	35,328	34,345	35,328	0	0	0	0	0	35,328	0	0	0	212	03/01/2045	1.A
89172H-AD-9	TOWD POINT MORTGAGE TRUST 2015-3	03/01/2025	PAYDOWN		318,892	318,892	310,521	317,109	0	1,783	0	1,783	0	318,892	0	0	0	2,299	03/01/2054	1.A
74938D-AA-1	RCKT MORTGAGE TRUST 2021-3	03/01/2025	PAYDOWN		92,062	92,062	73,535	75,107	0	16,956	0	16,956	0	92,062	0	0	0	363	07/01/2051	1.A
92538F-AC-8	VERUS SECURITIZATION TRUST 2021-2	03/01/2025	PAYDOWN		68,849	68,849	61,189	63,602	0	5,247	0	5,247	0	68,849	0	0	0	172	02/01/2066	1.A
74389B-AN-1	PROVIDENT FUNDING MORTGAGE TRUST 2024-1	03/01/2025	PAYDOWN		928,565	928,565	917,249	917,315	0	11,251	0	11,251	0	928,565	0	0	0	8,218	12/01/2054	1.B FE
46593M-AB-3	JP MORGAN MORTGAGE TRUST 2025-CCM1	03/01/2025	PAYDOWN		93,141	93,141	90,085	0	0	3,056	0	3,056	0	93,141	0	0	0	783	06/01/2055	1.A FE
03465E-AC-5	ANGEL OAK MORTGAGE TRUST 2021-3	03/01/2025	PAYDOWN		191,782	191,782	161,097	165,860	0	25,922	0	25,922	0	191,782	0	0	0	457	05/01/2066	1.A
97652U-BF-6	WINWATER MORTGAGE LOAN TRUST 2015-2	03/01/2025	PAYDOWN		34,326	34,326	34,423	34,326	0	0	0	0	0	34,326	0	0	0	226	02/01/2045	1.A
1059999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)					45,538,544	45,696,534	43,839,726	43,095,207	0	1,141,653	0	1,141,653	0	45,564,604	0	(26,060)	(26,060)	354,515	XXX	XXX
48128Y-AY-7	JPMCC COMMERCIAL MORTGAGE SECURITIES TRU	03/01/2025	PAYDOWN		0	0	12,153	4,852	0	(123)	0	(123)	0	0	0	0	0	269	03/01/2052	1.A FE
30296N-AN-9	FREMF 2018-K731 MORTGAGE TRUST	02/01/2025	MATURITY		5,000,000	5,000,000	4,856,470	4,998,670	0	1,330	0	1,330	0	5,000,000	0	0	0	33,192	02/01/2025	1.A FE
17323Y-AD-1	CITIGROUP COMMERCIAL MORTGAGE TRUST 2015	03/01/2025	PAYDOWN		70,304	70,304	68,120	69,664	0	640	0	640	0	70,304	0	0	0	661	06/01/2048	1.A
05609Q-AE-6	BX COMMERCIAL MORTGAGE TRUST 2021-ACNT	01/15/2025	PAYDOWN		66,249	66,249	66,089	66,249	0	0	0	0	0	66,249	0	0	0	343	11/15/2038	1.A
61766C-AH-2	MORGAN STANLEY CAPITAL I TRUST 2016-UBS9	03/01/2025	PAYDOWN		0	0	31,867	2,354	0	(361)	0	(361)	0	0	0	0	0	714	03/01/2049	1.A FE

STATEMENT AS OF MARCH 31, 2025 OF THE Penn Mutual Life Insurance Company

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
30296G-AU-8	FREMF 2018-K730 MORTGAGE TRUST	02/01/2025	PAYDOWN		10,833,000	10,833,000	10,491,910	10,833,000	0	0	0	0	0	10,833,000	0	0	0	52,600	02/01/2050	2.A FE
95000J-AY-4	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20	03/01/2025	PAYDOWN		0	0	23,375	4,058	0	(229)	0	(229)	0	0	0	0	0	473	12/01/2059	1.A FE
49308V-AF-4	KEY COMMERCIAL MORTGAGE SECURITIES TRUST	03/01/2025	PAYDOWN		0	0	146,266	82,460	0	(1,679)	0	(1,679)	0	0	0	0	0	3,601	09/02/2052	1.A FE
36253P-AF-9	GS MORTGAGE SECURITIES TRUST 2017-GS6	12/04/2024	PERSHING & COMPANY		0	0	0	0	0	0	0	0	0	0	0	0	0	(1,417)	05/01/2050	1.G FE
61690Y-BV-3	MORGAN STANLEY CAPITAL I TRUST 2016-BNK2	03/01/2025	PAYDOWN		0	0	26,451	5,380	0	(260)	0	(260)	0	0	0	0	0	562	11/01/2049	1.A FE
46643A-BG-7	JPMBB COMMERCIAL MORTGAGE SECURITIES TRU	03/01/2025	PAYDOWN		0	0	18,745	0	0	0	0	0	0	0	0	0	0	206	09/01/2047	1.A FE
12591Q-AS-1	COMM 2014-UBS4 MORTGAGE TRUST	03/01/2025	PAYDOWN		0	0	165,603	0	0	13,860	0	13,860	0	0	0	0	0	1,146	08/01/2047	1.A FE
081925-AF-6	BENCHMARK 2023-B39 MORTGAGE TRUST	03/01/2025	PAYDOWN		0	0	3,329	2,917	0	(24)	0	(24)	0	0	0	0	0	80	07/01/2056	1.A FE
61691G-AT-7	MORGAN STANLEY BANK OF AMERICA MERRILL L	03/01/2025	PAYDOWN		0	0	18,630	3,250	0	(181)	0	(181)	0	0	0	0	0	372	12/01/2049	1.A FE
05550M-AV-6	BARCLAYS COMMERCIAL MORTGAGE TRUST 2019-	03/01/2025	PAYDOWN		0	0	9,530	4,318	0	(91)	0	(91)	0	0	0	0	0	207	05/01/2052	1.A FE
36459T-AA-4	GAM RE-REMIC TRUST 2021-FRR2	03/01/2025	PAYDOWN		5,250,000	5,250,000	4,998,359	5,250,000	0	0	0	0	0	5,250,000	0	0	0	6,263	09/01/2051	1.F FE
06540G-AW-8	BANK 2024-BNK47	03/01/2025	PAYDOWN		0	0	2,750	2,619	0	(22)	0	(22)	0	0	0	0	0	68	06/01/2057	1.A FE
05552X-BJ-6	BBCMS MORTGAGE TRUST 2021-C12	03/01/2025	PAYDOWN		0	0	38,137	25,951	0	(48)	0	(48)	0	0	0	0	0	465	11/01/2054	1.A FE
90276W-AT-4	UBS COMMERCIAL MORTGAGE TRUST 2017-C7	10/01/2024	VARIOUS		(10,552)	0	0	0	0	(9)	0	(9)	0	(9)	0	(10,542)	(10,542)	(23)	12/01/2050	1.A FE
12434G-AC-9	BX COMMERCIAL MORTGAGE TRUST 2023-XL3	01/15/2025	PAYDOWN		59,381	59,381	59,232	59,284	0	97	0	97	0	59,381	0	0	0	337	12/09/2040	1.A
48129R-BC-8	JPMDB COMMERCIAL MORTGAGE SECURITIES TRU	03/01/2025	PAYDOWN		0	0	8,393	3,944	0	(78)	0	(78)	0	0	0	0	0	182	11/01/2052	1.A FE
61766N-BC-8	MORGAN STANLEY BANK OF AMERICA MERRILL L	10/01/2024	VARIOUS		(1,859)	0	0	0	0	(3)	0	(3)	0	(3)	0	(1,856)	(1,856)	(6)	09/01/2049	1.A FE
90278K-BB-6	UBS COMMERCIAL MORTGAGE TRUST 2018-C14	03/01/2025	PAYDOWN		0	0	19,982	9,568	0	(254)	0	(254)	0	0	0	0	0	406	12/01/2051	1.A FE
30313F-AS-4	FREMF 2019-K93 MORTGAGE TRUST	12/03/2024	BAIRD ROBERT W & CO		0	0	0	0	0	0	0	0	0	0	0	0	0	(59)	05/01/2052	1.A
95000T-BW-5	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20	12/05/2024	PERSHING & COMPANY		0	0	0	0	0	0	0	0	0	0	0	0	0	(838)	03/01/2050	2.A FE
08162C-AJ-9	BENCHMARK 2018-B6 MORTGAGE TRUST	03/01/2025	PAYDOWN		0	0	9,757	2,916	0	(66)	0	(66)	0	0	0	0	0	208	10/01/2051	1.A FE
92259W-AA-2	VELOCITY COMMERCIAL CAPITAL LOAN TRUST 2	03/01/2025	PAYDOWN		408,970	408,970	412,037	411,765	0	(2,795)	0	(2,795)	0	408,970	0	0	0	4,387	08/01/2054	1.A FE
05593F-AF-5	BMO 2023-C7 MORTGAGE TRUST	03/01/2025	PAYDOWN		0	0	669	604	0	(6)	0	(6)	0	0	0	0	0	19	12/01/2056	1.A FE
61691Y-AP-6	MORGAN STANLEY CAPITAL I TRUST 2021-L5	03/01/2025	PAYDOWN		0	0	7,337	5,373	0	(84)	0	(84)	0	0	0	0	0	232	05/01/2054	1.A FE
12529M-AG-3	CANTOR COMMERCIAL REAL ESTATE LENDING 20	03/01/2025	PAYDOWN		0	0	7,777	5,387	0	(112)	0	(112)	0	0	0	0	0	317	05/01/2052	1.A FE
61766E-BF-1	MORGAN STANLEY BANK OF AMERICA MERRILL L	03/01/2025	PAYDOWN		0	0	19,523	1,719	0	(226)	0	(226)	0	0	0	0	0	438	05/01/2049	1.A FE
61690A-AF-1	MORGAN STANLEY BANK OF AMERICA MERRILL L	03/01/2025	PAYDOWN		0	0	187,687	6,320	0	(147)	0	(147)	0	0	0	0	0	2,032	12/01/2047	1.A FE
48128K-AV-3	JPMCC COMMERCIAL MORTGAGE SECURITIES TRU	03/01/2025	PAYDOWN		0	0	15,793	4,053	0	(159)	0	(159)	0	0	0	0	0	333	07/01/2050	1.A FE
46644F-AD-3	JPMBB COMMERCIAL MORTGAGE SECURITIES TRU	03/01/2025	PAYDOWN		10,406,590	10,406,590	9,782,601	10,384,581	0	22,009	0	22,009	0	10,406,590	0	0	0	52,529	10/01/2048	1.A FE
21075W-EV-3	CONTIMORTGAGE HOME EQUITY LOAN TRUST 199	02/18/2025	NON-BROKER TRADE, BO		0	0	0	0	0	0	0	0	0	0	0	0	0	10,406	04/01/2028	1.
30292R-AJ-3	FREMF 2015-K46 MORTGAGE TRUST	03/01/2025	PAYDOWN		4,809,693	4,809,693	4,554,813	4,804,618	0	5,075	0	5,075	0	4,809,693	0	0	0	45,231	04/01/2048	1.A
055985-AG-0	BMO 2023-C6 MORTGAGE TRUST	03/01/2025	PAYDOWN		0	0	122,900	109,469	0	(886)	0	(886)	0	0	0	0	0	2,977	09/01/2056	1.A FE
95000K-BE-4	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20	03/01/2025	PAYDOWN		0	0	33,979	5,949	0	(416)	0	(416)	0	0	0	0	0	845	11/01/2049	1.A FE
90276Y-AF-0	UBS COMMERCIAL MORTGAGE TRUST 2019-C16	03/01/2025	PAYDOWN		0	0	17,215	8,135	0	(179)	0	(179)	0	0	0	0	0	402	04/01/2052	1.A FE
08162C-AG-5	BENCHMARK 2018-B6 MORTGAGE TRUST	11/29/2024	BANC/AMERICA SECUR.L		0	0	0	0	0	0	0	0	0	0	0	0	0	(6,422)	10/01/2051	1.E
95001F-BB-0	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20	12/05/2024	PERSHING & COMPANY		0	0	0	0	0	0	0	0	0	0	0	0	0	(693)	01/01/2060	1.F FE
95001J-AY-3	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20	03/01/2025	PAYDOWN		0	0	17,570	6,563	0	(182)	0	(182)	0	0	0	0	0	406	05/01/2051	1.A FE
46639J-AK-6	JP MORGAN CHASE COMMERCIAL MORTGAGE SECU	03/01/2025	PAYDOWN		715,345	715,345	677,398	715,345	0	0	0	0	0	715,345	0	0	0	7,074	12/01/2047	1.A
06211E-AM-3	BANK5 2023-5YR3	03/01/2025	PAYDOWN		0	0	183	133	0	(4)	0	(4)	0	0	0	0	0	8	09/01/2056	1.A FE
06541M-BT-0	BANK 2022-BNK42	03/01/2025	PAYDOWN		0	0	3,649	2,576	0	(34)	0	(34)	0	0	0	0	0	88	06/01/2055	1.A FE
23312L-AW-8	DBJPM 16-C1 MORTGAGE TRUST	01/01/2025	PAYDOWN		0	0	12,855	1,666	0	0	0	0	0	0	0	0	0	135	05/01/2049	1.A FE
36186T-AA-4	GMAC COMMERCIAL MORTGAGE ASSET CORP	03/10/2025	PAYDOWN		47,699	47,699	56,284	54,401	0	(6,703)	0	(6,703)	0	47,699	0	0	0	481	11/10/2040	2.C FE
17322Y-AG-5	CITIGROUP COMMERCIAL MORTGAGE TRUST 2014	03/01/2025	PAYDOWN		2,235,813	2,235,813	2,126,817	2,235,813	0	0	0	0	0	2,235,813	0	0	0	10,240	10/01/2047	1.A
94989Y-BC-6	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20	11/13/2024	VARIOUS		(639)	0	0	0	0	(27)	0	(27)	0	(27)	0	(612)	(612)	(41)	01/01/2059	1.A FE
95004B-AX-9	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20	03/01/2025	PAYDOWN		0	0	1,456	0	0	(1)	0	(1)	0	0	0	0	0	16	02/01/2058	1.A FE
92890K-BD-6	WFRBS COMMERCIAL MORTGAGE TRUST 2014-C22	03/01/2025	PAYDOWN		0	0	25,594	0	0	0	0	0	0	0	0	0	0	196	09/01/2057	1.A FE
46643P-BG-4	JPMBB COMMERCIAL MORTGAGE SECURITIES TRU	03/01/2025	PAYDOWN		0	0	98,463	66	0	0	0	0	0	0	0	0	0	641	11/01/2047	1.B FE
36250H-AJ-2	GS MORTGAGE SECURITIES TRUST 2014-GC26	03/01/2025	PAYDOWN		358,699	358,699	342,011	358,699	0	0	0	0	0	358,699	0	0	0	2,319	11/01/2047	1.A
30293X-AL-4	FREMF 2015-K51 MORTGAGE TRUST	03/28/2025	SG AMERICAS SECURITI		4,629,020	4,664,000	4,542,481	4,651,443	0	4,629	0	4,629	0	4,656,072	0	(27,052)	(27,052)	61,533	10/01/2048	1.A
46590K-AN-4	JP MORGAN CHASE COMMERCIAL MORTGAGE SECU	03/01/2025	PAYDOWN		0	0	11,105	798	0	(125)	0	(125)	0	0	0	0	0	241	01/01/2049	1.A FE
08163R-BS-4	BENCHMARK 2022-B35 MORTGAGE TRUST	03/01/2025	PAYDOWN		0	0	2,555	1,881	0	(25)	0	(25)	0	0	0	0	0	66	05/01/2055	1.A FE
30286X-AQ-2	FREMF 2015-K43 MORTGAGE TRUST	01/01/2025	PAYDOWN		3,809,281	3,809,281	3,631,846	3,809,281	0	0	0	0	0	3,809,281	0	0	0	12,333	02/01/2048	1.B FE
55376C-AP-8	MSWF COMMERCIAL MORTGAGE TRUST 2023-1	03/01/2025	PAYDOWN		0	0	1,293	1,134	0	(11)	0	(11)	0	0	0	0	0	34	05/01/2056	1.A FE
61690V-BA-5	MORGAN STANLEY BANK OF AMERICA MERRILL L	03/01/2025	PAYDOWN		0	0	471,550	8,454	0	(1,013)	0	(1,013)	0	0	0	0	0	6,057	10/01/2048	1.A FE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value 10	11	12	13	14	15	16	17	18	19	20	21
CUSIP Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	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
05493U-AE-6	BAMLL RE-REMIC TRUST 2024-FRR2	03/14/2025	BANC/AMERICA SECUR.L		10,531,935	11,830,000	10,450,604	10,478,340	0	111,678	0	111,678	0	10,590,018	0	(58,083)	(58,083)	55,404	07/01/2050	3.C FE
12529M-AB-4	CANTOR COMMERCIAL REAL ESTATE LENDING 20	03/01/2025	PAYDOWN		12	12	11	12	0	0	0	0	0	12	0	0	0	0	05/01/2052	1.A
12592K-BD-5	COMM 2014-UBS5 MORTGAGE TRUST	03/01/2025	PAYDOWN		0	0	14,798	0	0	0	0	0	0	0	0	0	0	132	09/01/2047	1.A FE
054975-AG-2	BBCMS MORTGAGE TRUST 2022-C18	03/01/2025	PAYDOWN		0	0	5,027	4,315	0	(28)	0	(28)	0	0	0	0	0	107	12/01/2055	1.A FE
12597D-AF-2	CSAIL 2019-C18 COMMERCIAL MORTGAGE TRUST	03/01/2025	PAYDOWN		0	0	25,132	12,508	0	(238)	0	(238)	0	0	0	0	0	555	12/01/2052	1.A FE
05610C-AG-9	BMO 2023-C4 MORTGAGE TRUST	03/01/2025	PAYDOWN		0	0	2,586	2,192	0	(17)	0	(17)	0	0	0	0	0	58	02/01/2056	1.A FE
06540R-AF-1	BANK 2017-BNK9	03/01/2025	PAYDOWN		0	0	9,052	2,847	0	(102)	0	(102)	0	0	0	0	0	184	11/01/2054	1.A FE
06541D-CD-4	BANK 2023-BNK46	03/01/2025	PAYDOWN		0	0	1,256	1,084	0	(11)	0	(11)	0	0	0	0	0	34	08/01/2056	1.A FE
95001X-BG-0	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20	12/04/2024	DEUTSCHE BANC/ALEX B		0	0	0	0	0	0	0	0	0	0	0	0	0	(676)	05/01/2052	1.G FE
36251F-BD-7	GS MORTGAGE SECURITIES TRUST 2015-GC28	02/01/2025	PAYDOWN		11,500,000	11,500,000	10,482,402	11,500,000	0	0	0	0	0	11,500,000	0	0	0	104,112	02/01/2048	1.E FE
78419C-AG-9	SG COMMERCIAL MORTGAGE SECURITIES TRUST	03/01/2025	PAYDOWN		0	0	30,218	4,748	0	(186)	0	(186)	0	0	0	0	0	528	10/01/2048	1.A FE
61691A-BM-4	MORGAN STANLEY CAPITAL I TRUST 2015-UBS8	10/01/2024	BK OF NY/MIZUHO SECU		0	0	0	0	0	0	0	0	0	0	0	0	0	284	12/01/2048	1.A FE
08163T-AG-7	BENCHMARK 2023-V2 MORTGAGE TRUST	03/01/2025	PAYDOWN		0	0	1,625	1,066	0	(33)	0	(33)	0	0	0	0	0	70	05/01/2055	1.A FE
03882K-AN-2	ARBOR MULTIFAMILY MORTGAGE SECURITIES TR	12/06/2024	BK OF NY/MIZUHO SECU		20,582	0	0	0	0	0	0	0	0	0	0	20,582	20,582	0	10/01/2054	1.A FE
302971-AR-7	FREMF 2019-K88 MORTGAGE TRUST	12/10/2024	BAIRD ROBERT W & CO		0	0	0	0	0	0	0	0	0	0	0	0	0	(251)	02/01/2052	1.A
054988-AE-0	BAMLL RE-REMIC TRUST 2024-FRR3	03/14/2025	BANC/AMERICA SECUR.L		8,945,313	10,000,000	8,855,469	8,882,242	0	107,890	0	107,890	0	8,990,133	0	(44,820)	(44,820)	24,634	01/01/2050	3.C FE
95000C-BE-2	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20	03/01/2025	PAYDOWN		0	0	560,622	74,811	0	(11,926)	0	(11,926)	0	0	0	0	0	18,914	01/01/2059	1.A FE
92939H-BA-2	WFRBS COMMERCIAL MORTGAGE TRUST 2014-C23	03/01/2025	PAYDOWN		531,059	531,059	503,178	531,059	0	0	0	0	0	531,059	0	0	0	3,853	10/15/2057	1.A
055631-CW-3	BMD2 RE-REMIC TRUST 2019-FRR1	03/01/2025	PAYDOWN		3,482,219	3,482,219	2,933,769	3,470,855	0	11,363	0	11,363	0	3,482,219	0	0	0	0	04/29/2052	1.F FE
07337A-AJ-5	BBCMS MORTGAGE TRUST 2025-C32	03/01/2025	PAYDOWN		0	0	1,392	0	0	(5)	0	(5)	0	0	0	0	0	15	02/01/2062	1.A FE
05492T-AE-0	BBCMS MORTGAGE TRUST 2020-C6	03/01/2025	PAYDOWN		0	0	177,279	144,921	0	(95)	0	(95)	0	0	0	0	0	3,434	02/01/2053	1.A FE
36228C-VF-7	GS MORTGAGE SECURITIES CORP II SERIES 20	01/01/2025	PAYDOWN		3,999,974	4,000,000	3,921,500	3,997,196	0	2,804	0	2,804	0	4,000,000	0	(26)	(26)	19,043	05/01/2032	1.A FM
05491U-BE-7	BBCMS MORTGAGE TRUST 2018-C2	03/01/2025	PAYDOWN		0	0	24,073	9,520	0	(231)	0	(231)	0	0	0	0	0	527	12/01/2051	1.A FE
12532A-BD-0	CFCRE COMMERCIAL MORTGAGE TRUST 2016-C6	03/01/2025	PAYDOWN		0	0	25,965	3,900	0	(122)	0	(122)	0	0	0	0	0	392	11/01/2049	1.A FE
29429C-AJ-4	CITIGROUP COMMERCIAL MORTGAGE TRUST 2016	11/27/2024	BMOCM/BONDS		0	0	0	0	0	0	0	0	0	0	0	0	0	(5,631)	04/01/2049	1.A FE
36186X-AD-9	GMAC COMMERCIAL MORTGAGE ASSET CORP	03/10/2025	PAYDOWN		36,738	36,738	37,512	37,314	0	(575)	0	(575)	0	36,738	0	0	0	317	07/10/2050	2.A FE
17290X-AY-6	CITIGROUP COMMERCIAL MORTGAGE TRUST 2016	03/01/2025	PAYDOWN		0	0	13,409	1,684	0	(156)	0	(156)	0	0	0	0	0	291	04/01/2049	1.A FE
05602Q-BA-0	BMO 2022-C3 MORTGAGE TRUST	03/01/2025	PAYDOWN		0	0	4,438	4,236	0	4	0	4	0	0	0	0	0	43	09/01/2054	1.A FE
94989W-AV-9	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20	03/01/2025	PAYDOWN		0	0	13,648	1,129	0	(144)	0	(144)	0	0	0	0	0	273	11/01/2048	1.A FE
95002X-BH-7	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20	03/01/2025	PAYDOWN		0	0	28,628	21,482	0	(347)	0	(347)	0	0	0	0	0	928	08/01/2053	1.A FE
36459T-BA-3	GAM RE-REMIC TRUST 2021-FRR2	03/01/2025	PAYDOWN		1,000,000	1,000,000	897,422	1,000,000	0	0	0	0	0	1,000,000	0	0	0	0	09/01/2051	2.B FE
12531W-BC-5	CFCRE COMMERCIAL MORTGAGE TRUST 2016-C3	03/01/2025	PAYDOWN		0	0	14,011	1,599	0	(167)	0	(167)	0	0	0	0	0	288	01/01/2048	1.A FE
90353D-BA-2	UBS COMMERCIAL MORTGAGE TRUST 2018-C12	01/01/2025	PAYDOWN		0	0	39,492	17,348	0	(4)	0	(4)	0	0	0	0	0	443	08/01/2051	1.A FE
94989D-BB-4	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20	03/01/2025	PAYDOWN		1,888,462	1,888,462	1,772,793	1,869,926	0	18,536	0	18,536	0	1,888,462	0	0	0	19,541	02/01/2048	1.A
055986-AD-5	BMO 2023-5C1 MORTGAGE TRUST	03/01/2025	PAYDOWN		0	0	287	203	0	(6)	0	(6)	0	0	0	0	0	12	08/01/2056	1.A FE
61691J-AW-4	MORGAN STANLEY CAPITAL I TRUST 2017-H1	03/01/2025	PAYDOWN		0	0	15,364	3,478	0	(138)	0	(138)	0	0	0	0	0	335	06/01/2050	1.A FE
12434F-AE-7	BX COMMERCIAL MORTGAGE TRUST 2021-CIP	01/15/2025	PAYDOWN		135,473	135,473	135,281	135,473	0	0	0	0	0	135,473	0	0	0	675	12/15/2028	1.A
07332V-BH-7	BBCMS MORTGAGE TRUST 2017-C1	12/04/2024	PERSHING & COMPANY		0	0	0	0	0	0	0	0	0	0	0	0	0	(975)	02/01/2050	1.D FE
94989T-BC-7	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20	03/01/2025	PAYDOWN		0	0	539,458	46,503	0	(2,901)	0	(2,901)	0	0	0	0	0	8,644	09/01/2058	1.A FE
12596W-AE-4	CSAIL 2019-C16 COMMERCIAL MORTGAGE TRUST	03/01/2025	VARIOUS		0	0	315	223	0	(4)	0	(4)	0	0	0	0	0	12	06/01/2052	1.A FE
46643T-BC-5	JPMBB COMMERCIAL MORTGAGE SECURITIES TRU	03/01/2025	PAYDOWN		0	0	183,144	295	0	(1)	0	(1)	0	0	0	0	0	1,251	01/01/2048	1.A FE
12593G-AG-7	COMM 2015-PC1 MORTGAGE TRUST	03/01/2025	PAYDOWN		0	0	789,282	380	0	(287)	0	(287)	0	0	0	0	0	9,393	07/01/2050	1.B FE
12637U-AY-5	CSAIL 2016-C7 COMMERCIAL MORTGAGE TRUST	03/01/2025	PAYDOWN		0	0	86,745	14,741	0	(1,438)	0	(1,438)	0	0	0	0	0	2,479	11/01/2049	1.A FE
08163B-BF-7	BENCHMARK 2020-B22 MORTGAGE TRUST	03/01/2025	PAYDOWN		0	0	10,246	8,367	0	(119)	0	(119)	0	0	0	0	0	316	01/01/2054	1.A FE
05552Y-AG-1	BBCMS MORTGAGE TRUST 2022-C16	03/01/2025	PAYDOWN		0	0	3,736	3,311	0	(5)	0	(5)	0	0	0	0	0	43	06/01/2055	1.A FE
05609W-AA-1	BX TRUST 2022-IND	01/15/2025	PAYDOWN		474,897	474,897	473,547	474,897	0	0	0	0	0	474,897	0	0	0	2,408	04/15/2037	1.A
17326D-AJ-1	CITIGROUP COMMERCIAL MORTGAGE TRUST 2017	03/01/2025	PAYDOWN		0	0	19,567	4,925	0	(180)	0	(180)	0	0	0	0	0	409	09/01/2050	1.B FE
92890K-BC-8	WFRBS COMMERCIAL MORTGAGE TRUST 2014-C22	03/01/2025	PAYDOWN		318,374	318,374	298,177	318,374	0	0	0	0	0	318,374	0	0	0	2,172	09/01/2057	1.A
05609M-CE-3	BMO 2022-C1 MORTGAGE TRUST	12/06/2024	BMOCM/BONDS		(1,272)	0	0	0	0	0	0	0	0	0	0	(1,272)	(1,272)	(3,632)	02/03/2055	1.A FE
12591Y-BE-4	COMM 2014-UBS3 MORTGAGE TRUST	03/01/2025	PAYDOWN		0	0	35,196	43	0	0	0	0	0	0	0	0	0	966	06/01/2047	1.B FE
08162W-AZ-9	BENCHMARK 2020-B19 MORTGAGE TRUST	03/01/2025	PAYDOWN		1,093,768	1,093,768	1,007,420	1,062,058	0	31,710	0	31,710	0	1,093,768	0	0	0	4,488	09/01/2053	1.A
95000D-BG-5	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20	03/01/2025	PAYDOWN		0	0	39,765	5,790	0	(451)	0	(451)	0	0	0	0	0	963	06/01/2049	1.A FE
61691G-AU-4	MORGAN STANLEY BANK OF AMERICA MERRILL L	12/06/2024	PERSHING & COMPANY		0	0	0	0	0	0	0	0	0	0	0	0	0	(3,484)	12/01/2049	1.C FE
05554F-AG-0	BBCMS MORTGAGE TRUST 2023-C22	03/01/2025	PAYDOWN		0	0	38,522	34,856	0	(141)	0	(141)	0	0	0	0	0	722	11/01/2056	1.A FE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	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
12635F-AV-6	CSAIL 2015-C3 COMMERCIAL MORTGAGE TRUST	03/01/2025	PAYDOWN		0	0	475,178	22,880	0	(7,835)	0	(7,835)	0	0	0	0	0	11,784	08/01/2048	1.A FE
07336A-AG-2	BBCMS MORTGAGE TRUST 2022-C14	03/01/2025	PAYDOWN		0	0	18,250	12,801	0	(167)	0	(167)	0	0	0	0	0	399	02/01/2055	1.A FE
61765L-AV-2	MORGAN STANLEY BANK OF AMERICA MERRILL L	03/01/2025	PAYDOWN		0	0	275,205	12,493	0	(4,251)	0	(4,251)	0	0	0	0	0	6,495	05/01/2048	1.A FE
1079999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)					92,644,528	95,026,026	93,552,585	93,266,105	0	282,751	0	282,751	0	92,768,210	0	(123,681)	(123,681)	608,593	XXX	XXX
55284J-AA-7	MF1 2022-FL8 LTD	03/19/2025	PAYDOWN		431,179	431,179	424,981	426,082	0	5,096	0	5,096	0	431,179	0	0	0	4,249	02/19/2037	1.A FE
14315B-AA-4	CARLYLE US CLO 2017-4 LTD	01/15/2025	PAYDOWN		3,630,563	3,630,563	3,610,595	3,617,055	0	13,508	0	13,508	0	3,630,563	0	0	0	56,573	01/15/2030	1.A FE
40436V-AE-1	HPS LOAN MANAGEMENT 11-2017 LTD	02/06/2025	PAYDOWN		1,489,436	1,489,436	1,485,499	1,485,354	0	4,082	0	4,082	0	1,489,436	0	0	0	22,127	05/06/2030	1.A FE
83611G-AL-5	SOUND POINT CLO XVII LTD	02/11/2025	PAYDOWN		6,748,450	6,748,450	6,680,966	6,709,300	0	39,150	0	39,150	0	6,748,450	0	0	0	115,259	10/20/2030	1.A FE
26245E-AN-9	DRYDEN 47 SENIOR LOAN FUND	03/27/2025	PAYDOWN		5,000,000	5,000,000	4,937,500	4,957,069	0	42,931	0	42,931	0	5,000,000	0	0	0	135,716	04/15/2028	1.A FE
89289U-AS-7	TRALEE CLO II LTD	01/21/2025	PAYDOWN		563,567	563,567	563,849	563,568	0	(1)	0	(1)	0	563,567	0	0	0	9,763	07/20/2029	1.A FE
04943A-AE-9	ATLAS SENIOR LOAN FUND LTD	01/16/2025	PAYDOWN		2,543,114	2,543,114	2,535,486	2,536,558	0	6,555	0	6,555	0	2,543,114	0	0	0	42,757	01/16/2030	1.B FE
85817B-AL-3	STEELE CREEK CLO 2019-1 LTD	03/18/2025	PAYDOWN		3,600,000	3,600,000	3,600,000	3,600,000	0	0	0	0	0	3,600,000	0	0	0	101,255	04/15/2032	1.C FE
85817B-AN-9	STEELE CREEK CLO 2019-1 LTD	03/18/2025	PAYDOWN		5,000,000	5,000,000	5,000,000	5,000,000	0	0	0	0	0	5,000,000	0	0	0	155,605	04/15/2032	1.F FE
22615M-AU-6	CRESTLINE DENALI CLO XIV LTD	03/18/2025	PAYDOWN		4,500,000	4,500,000	4,500,000	4,500,000	0	0	0	0	0	4,500,000	0	0	0	148,074	10/23/2031	2.C FE
26251L-AC-8	DRYDEN 64 CLO LTD	01/21/2025	PAYDOWN		4,422,014	4,422,014	4,425,994	4,422,762	0	(748)	0	(748)	0	4,422,014	0	0	0	68,428	04/18/2031	1.A FE
75575W-AA-4	READY CAPITAL MORTGAGE FINANCING 2021-FL	03/25/2025	PAYDOWN		141,963	141,963	139,479	141,963	0	0	0	0	0	141,963	0	0	0	995	11/25/2036	1.A FE
39729R-AB-4	GREENWOOD PARK CLO LTD	01/15/2025	PAYDOWN		683,571	683,571	677,556	679,427	0	4,144	0	4,144	0	683,571	0	0	0	10,355	04/15/2031	1.A FE
60689W-BZ-3	VENTURE XXX CLO LTD	01/15/2025	PAYDOWN		829,431	829,431	829,431	829,431	0	0	0	0	0	829,431	0	0	0	13,772	01/15/2031	1.A FE
12550M-AQ-3	CIFC FUNDING 2015-III LTD	02/13/2025	PAYDOWN		3,597,500	3,597,500	3,577,714	3,579,619	0	17,881	0	17,881	0	3,597,500	0	0	0	84,054	04/19/2029	1.G FE
846031-AN-2	SOUTHWICK PARK CLO LLC	01/21/2025	PAYDOWN		473,461	473,461	467,749	469,389	0	4,072	0	4,072	0	473,461	0	0	0	7,186	07/20/2032	1.A FE
03754L-BA-2	APEX CREDIT CLO 2018-II LTD	02/14/2025	PAYDOWN		7,500,000	7,500,000	7,500,000	7,500,000	0	0	0	0	0	7,500,000	0	0	0	169,174	10/20/2031	1.E FE
43133K-AC-9	HILDENE COMMUNITY FUNDING CDO LTD	02/01/2025	PAYDOWN		559,796	559,796	481,586	486,321	0	73,474	0	73,474	0	559,796	0	0	0	3,639	11/01/2035	1.B FE
67110H-BS-6	OZLM XIV LTD	01/10/2025	PAYDOWN		4,000,000	4,000,000	4,001,000	4,000,000	0	0	0	0	0	4,000,000	0	0	0	65,419	07/15/2034	1.C FE
88390A-AT-7	THL CREDIT WIND RIVER 2014-2 CLO LTD	01/15/2025	PAYDOWN		809,944	809,944	807,919	808,172	0	1,772	0	1,772	0	809,944	0	0	0	12,538	01/15/2031	1.A FE
97316F-AC-5	WIND RIVER 2013-1 CLO LTD	01/21/2025	PAYDOWN		1,370,337	1,370,337	1,366,226	1,366,903	0	3,434	0	3,434	0	1,370,337	0	0	0	22,689	07/20/2030	1.A FE
00176A-BE-4	AMMC CLO XI LTD	01/30/2025	PAYDOWN		3,824,358	3,824,358	3,824,358	3,824,358	0	0	0	0	0	3,824,358	0	0	0	17,506	04/30/2031	1.A FE
22284H-AJ-2	CLOVER CREDIT PARTNERS CLO III LTD	01/15/2025	PAYDOWN		802,018	802,018	801,016	801,710	0	309	0	309	0	802,018	0	0	0	9,101	10/15/2029	1.A FE
67515X-AQ-7	OCEAN TRAILS CLO IX	03/20/2025	PAYDOWN		5,500,000	5,500,000	5,500,000	5,500,000	0	0	0	0	0	5,500,000	0	0	0	155,448	10/15/2034	1.C FE
67106B-AY-3	OCP CLO 2014-6 LTD	01/17/2025	PAYDOWN		6,260,000	6,260,000	6,262,125	6,261,417	0	(1,417)	0	(1,417)	0	6,260,000	0	0	0	104,745	10/17/2030	1.B FE
82812L-AE-9	SILVER ROCK CLO II LTD	03/07/2025	PAYDOWN		7,000,000	7,000,000	7,000,000	7,000,000	0	0	0	0	0	7,000,000	0	0	0	177,748	01/20/2035	1.C FE
81881Q-AS-5	SHACKLETON 2013-III CLO LTD	01/15/2025	PAYDOWN		745,792	745,792	745,792	745,792	0	0	0	0	0	745,792	0	0	0	11,507	07/15/2030	1.A FE
12549J-AY-7	CIFC FUNDING 2014 LTD	01/21/2025	PAYDOWN		506,690	506,690	506,690	506,690	0	0	0	0	0	506,690	0	0	0	8,015	01/18/2031	1.A FE
69380C-AA-6	PFP 2023-10 LTD	03/17/2025	PAYDOWN		379,079	379,079	379,079	379,079	0	0	0	0	0	379,079	0	0	0	3,990	09/16/2038	1.A FE
39808P-AL-0	GREYWOLF CLO V LTD	01/27/2025	PAYDOWN		621,075	621,075	616,727	618,479	0	2,595	0	2,595	0	621,075	0	0	0	9,807	01/27/2031	1.A FE
11014P-AL-9	BRISTOL PARK CLO LTD	03/13/2025	PAYDOWN		18,395,000	18,395,000	18,378,463	18,386,369	0	8,631	0	8,631	0	18,395,000	0	0	0	474,481	04/15/2029	1.A FE
92328G-BC-9	VENTURE XIV CLO LTD	02/28/2025	PAYDOWN		1,823,706	1,823,706	1,824,618	1,823,706	0	0	0	0	0	1,823,706	0	0	0	32,387	08/28/2029	1.A FE
03755H-AG-8	APEX CREDIT CLO 2018-I LTD	03/21/2025	PAYDOWN		8,102,000	8,102,000	8,097,796	8,099,755	0	2,245	0	2,245	0	8,102,000	0	0	0	210,740	04/25/2031	1.A FE
94951M-AL-7	WELLFLEET CLO 2017-2A LTD	01/21/2025	PAYDOWN		1,497,359	1,497,359	1,444,952	1,474,559	0	22,800	0	22,800	0	1,497,359	0	0	0	24,869	10/20/2029	1.A FE
67112K-AE-9	OCP CLO 2018-15 LTD	01/21/2025	PAYDOWN		6,800,000	6,800,000	6,772,800	6,773,417	0	26,583	0	26,583	0	6,800,000	0	0	0	119,542	07/20/2031	1.F FE
55284A-AA-6	MF1 2021-FL7 LTD	03/18/2025	PAYDOWN		455,515	455,515	453,238	453,605	0	1,910	0	1,910	0	455,515	0	0	0	3,141	10/16/2036	1.A FE
03754L-AY-1	APEX CREDIT CLO 2018-II LTD	02/14/2025	PAYDOWN		6,600,000	6,600,000	6,603,750	6,603,493	0	(3,493)	0	(3,493)	0	6,600,000	0	0	0	137,177	10/20/2031	1.A FE
40490B-AC-2	HALCYON LOAN ADVISORS FUNDING 2017-2 LTD	01/17/2025	PAYDOWN		1,789,073	1,789,073	1,785,048	1,785,953	0	3,120	0	3,120	0	1,789,073	0	0	0	30,217	01/17/2030	1.A FE
07133R-AS-4	BATTALION CLO XII LTD	02/26/2025	PAYDOWN		11,250,000	11,250,000	11,100,375	11,120,564	0	129,436	0	129,436	0	11,250,000	0	0	0	212,938	05/17/2031	1.A FE
92329N-AQ-3	VENTURE XIII CLO LTD	03/10/2025	PAYDOWN		5,768,473	5,768,473	5,719,316	5,742,768	0	25,705	0	25,705	0	5,768,473	0	0	0	92,127	09/10/2029	1.A FE
38175B-AA-2	GOLUB CAPITAL PARTNERS CLO 36M LTD	02/05/2025	PAYDOWN		966,216	966,216	961,385	955,832	0	10,385	0	10,385	0	966,216	0	0	0	15,102	02/05/2031	1.A FE
09202V-AZ-1	BLACK DIAMOND CLO 2017-1 LTD	01/24/2025	PAYDOWN		3,337,170	3,337,170	3,337,170	3,337,170	0	0	0	0	0	3,337,170	0	0	0	55,830	04/24/2029	1.A FE
92558V-AC-8	VIBRANT CLO 1X LTD	02/13/2025	PAYDOWN		19,000,000	19,000,000	18,905,000	18,912,522	0	87,478	0	87,478	0	19,000,000	0	0	0	401,443	07/20/2031	1.A FE
67109U-AU-6	OZLM XI LTD	01/30/2025	PAYDOWN		3,927,108	3,927,108	3,909,436	3,913,424	0	13,684	0	13,684	0	3,927,108	0	0	0	66,245	10/30/2030	1.A FE
55820C-AS-4	MADISON PARK FUNDING XXIX LTD	03/25/2025	PAYDOWN		6,000,000	6,000,000	6,000,000	6,000,000	0	0	0	0	0	6,000,000	0	0	0	177,674	10/18/2030	1.F FE
28623C-AE-1	ELEVATION CLO 2018-10 LTD	03/12/2025	PAYDOWN		4,350,000	4,350,000	4,347,825	4,345,811	0	4,189	0	4,189	0	4,350,000	0	0	0	114,358	10/20/2031	1.A FE
03755H-AC-7	APEX CREDIT CLO 2018-I LTD	03/21/2025	PAYDOWN		5,000,000	5,000,000	4,960,000	4,964,933	0	35,067	0	35,067	0	5,000,000	0	0	0	122,092	04/25/2031	1.A FE
04016V-AA-3	ARES XLVII CLO LTD	01/15/2025	PAYDOWN		984,095	984,095	979,893	981,048	0	3,047	0	3,047	0	984,095	0	0	0	14,681	04/15/2030	1.A FE
884887-AA-8	THOMPSON PARK CLO LTD	03/20/2025	PAYDOWN		19,620,000	19,620,000	19,398,386	19,516,018	0	103,982	0	103,982	0	19,620,000	0	0	0	490,762	04/15/2034	1.A FE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in 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 Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
00176A-BD-6	AMMC CLO XI LTD	01/30/2025	PAYDOWN		8,600,000	8,600,000	8,581,250	8,581,706	0	18,294	0	18,294	0	8,600,000	0	0	0	169,246	04/30/2031	2.B FE
26249K-BB-6	DRYDEN 36 SENIOR LOAN FUND	01/15/2025	PAYDOWN		5,000,000	5,000,000	5,001,500	5,000,000	0	0	0	0	0	5,000,000	0	0	0	81,363	04/15/2029	1.A FE
92558F-AA-7	VIBRANT CLO VIII LTD	01/21/2025	PAYDOWN		967,086	967,086	966,991	967,030	0	55	0	55	0	967,086	0	0	0	14,876	01/20/2031	1.A FE
83607E-AA-0	SOUND POINT CLO V-R LTD	01/21/2025	PAYDOWN		1,263,550	1,263,550	1,263,550	1,263,550	0	0	0	0	0	1,263,550	0	0	0	20,153	07/18/2031	1.A FE
00178L-AB-5	AMMC CLO 21 LTD	02/03/2025	PAYDOWN		1,348,594	1,348,594	1,339,154	1,343,727	0	4,867	0	4,867	0	1,348,594	0	0	0	20,695	11/02/2030	1.A FE
03880X-AA-4	ARBOR REALTY COMMERCIAL REAL ESTATE NOTE	03/17/2025	PAYDOWN		488,507	488,507	484,690	486,525	0	1,981	0	1,981	0	488,507	0	0	0	5,271	01/15/2037	1.A FE
69357X-AE-1	PFP 2021-8 LTD	02/14/2025	PAYDOWN		3,038,410	3,038,410	3,038,410	3,038,410	0	0	0	0	0	3,038,410	0	0	0	25,532	08/09/2037	1.B FE
83609R-AQ-4	SOUND POINT CLO XV LTD	01/23/2025	PAYDOWN		1,631,834	1,631,834	1,633,466	1,632,163	0	(328)	0	(328)	0	1,631,834	0	0	0	28,933	01/23/2029	1.A FE
12528V-AJ-8	CFIP CLO LTD	03/21/2025	PAYDOWN		5,000,000	5,000,000	5,002,500	5,000,879	0	(879)	0	(879)	0	5,000,000	0	0	0	171,197	07/18/2031	1.E FE
94951M-AE-3	WELLFLEET CLO 2017-2A LTD	01/21/2025	PAYDOWN		5,500,000	5,500,000	5,508,250	5,516,698	0	(16,698)	0	(16,698)	0	5,500,000	0	0	0	100,202	10/20/2029	1.A FE
67112G-AA-6	OZLM XVIII LTD	01/15/2025	PAYDOWN		1,016,725	1,016,725	1,003,507	1,008,191	0	8,534	0	8,534	0	1,016,725	0	0	0	15,427	04/15/2031	1.A FE
87272H-AA-8	TIAA CLO III LTD	01/16/2025	PAYDOWN		588,070	588,070	588,070	588,070	0	0	0	0	0	588,070	0	0	0	9,106	01/16/2031	1.A FE
67112K-AF-6	OCP CLO 2018-15 LTD	01/21/2025	PAYDOWN		5,000,000	5,000,000	4,995,000	4,992,869	0	7,131	0	7,131	0	5,000,000	0	0	0	100,037	07/20/2031	2.C FE
75574Y-AG-8	READY CAPITAL MORTGAGE FINANCING 2021-FL	03/25/2025	PAYDOWN		3,708,114	3,708,114	3,708,114	3,708,114	0	0	0	0	0	3,708,114	0	0	0	38,275	04/25/2038	1.C FE
98878C-AC-0	Z CAPITAL CREDIT PARTNERS CLO 2018-1 LTD	01/16/2025	PAYDOWN		1,141,209	1,141,209	1,129,963	1,139,744	0	1,465	0	1,465	0	1,141,209	0	0	0	18,866	01/16/2031	1.A FE
09076V-AF-8	BIRCH GROVE CLO 3 LTD	02/05/2025	PAYDOWN		12,000,000	12,000,000	12,000,000	12,000,000	0	0	0	0	0	12,000,000	0	0	0	236,597	01/19/2035	1.C FE
42087D-AJ-8	HAYFIN US XII LTD	03/04/2025	PAYDOWN		8,000,000	8,000,000	8,056,000	8,043,848	0	(43,848)	0	(43,848)	0	8,000,000	0	0	0	266,135	01/20/2034	2.C FE
83610J-AA-4	SOUND POINT CLO XIX LTD	01/15/2025	PAYDOWN		1,335,880	1,335,880	1,314,506	1,321,971	0	13,909	0	13,909	0	1,335,880	0	0	0	20,202	04/15/2031	1.A FE
48251J-AL-7	KKR CLO 18 LTD	01/21/2025	PAYDOWN		694,837	694,837	687,889	691,043	0	3,795	0	3,795	0	694,837	0	0	0	10,697	07/18/2030	1.A FE
30323C-AA-8	FS RIALTO 2021-FL3	01/17/2025	PAYDOWN		26,961	26,961	26,514	26,589	0	(1,324)	0	(1,324)	0	26,961	0	0	0	169	11/16/2036	1.A FE
00141Y-AA-3	FORT GREENE PARK CLO LLC	02/14/2025	PAYDOWN		24,000,000	24,000,000	24,030,000	24,004,846	0	(4,846)	0	(4,846)	0	24,000,000	0	0	0	454,245	04/22/2034	1.A FE
89641C-AM-3	TRINITAS CLO VII LTD	03/06/2025	PAYDOWN		11,000,000	11,000,000	11,000,000	11,000,000	0	0	0	0	0	11,000,000	0	0	0	265,945	01/25/2035	1.C FE
056162-AN-0	BARINGS CLO LTD 2015-I	01/21/2025	PAYDOWN		937,749	937,749	930,716	933,385	0	4,364	0	4,364	0	937,749	0	0	0	14,065	01/20/2031	1.A FE
44932T-AC-1	ICG US CLO 2018-2 LTD	02/04/2025	PAYDOWN		5,000,000	5,000,000	4,983,125	4,983,305	0	16,695	0	16,695	0	5,000,000	0	0	0	96,264	07/22/2031	1.B FE
83611G-AC-5	SOUND POINT CLO XVII LTD	02/11/2025	PAYDOWN		13,758,000	13,758,000	13,672,013	13,682,628	0	75,372	0	75,372	0	13,758,000	0	0	0	277,193	10/20/2030	1.A FE
69688A-AQ-4	PALMER SQUARE CLO 2018-3 LTD	01/17/2025	PAYDOWN		7,335,000	7,335,000	7,272,653	7,283,777	0	51,223	0	51,223	0	7,335,000	0	0	0	120,138	10/17/2031	1.C FE
87974H-AU-5	TELOS CLO 2013-4 LTD	03/21/2025	PAYDOWN		11,875,000	11,875,000	11,872,900	11,872,217	0	2,783	0	2,783	0	11,875,000	0	0	0	312,941	01/17/2030	1.B FE
92332N-AU-9	VENTURE 38 CLO LTD	03/07/2025	PAYDOWN		3,500,000	3,500,000	3,482,500	3,483,537	0	16,463	0	16,463	0	3,500,000	0	0	0	76,730	07/30/2032	1.A FE
00500R-AA-3	ACREC 2021-FL1 LTD	01/17/2025	PAYDOWN		857,512	857,512	844,113	846,354	0	11,158	0	11,158	0	857,512	0	0	0	4,030	10/16/2036	1.A FE
1099999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)					353,812,091	353,812,091	352,646,112	352,948,621	0	861,772	0	861,772	0	353,812,091	0	0	0	7,517,830	XXX	XXX
83715A-AJ-8	SOUTH CAROLINA STUDENT LOAN CORP	01/27/2025	PAYDOWN		312,194	312,194	300,487	309,989	0	2,205	0	2,205	0	312,194	0	0	0	5,295	10/27/2036	1.B FE
233046-AL-5	DB MASTER FINANCE LLC	02/20/2025	PAYDOWN		23,030	23,030	21,363	21,689	0	1,341	0	1,341	0	23,030	0	0	0	251	05/20/2049	2.B FE
30167J-AF-1	EXETER AUTOMOBILE RECEIVABLES TRUST 2022	03/15/2025	PAYDOWN		12,864	12,864	12,396	12,561	0	303	0	303	0	12,864	0	0	0	97	06/15/2028	1.E FE
83715R-AG-7	SOUTH CAROLINA STUDENT LOAN CORP	03/03/2025	PAYDOWN		333,527	333,527	334,987	334,536	0	(1,008)	0	(1,008)	0	333,527	0	0	0	3,713	08/01/2035	1.B FE
78454X-AD-6	SMB PRIVATE EDUCATION LOAN TRUST 2022-D	03/15/2025	PAYDOWN		903,961	903,961	898,208	899,970	0	3,991	0	3,991	0	903,961	0	0	0	10,435	10/15/2058	1.G FE
67181D-AK-7	OAK STREET INVESTMENT GRADE NET LEASE FU	03/20/2025	PAYDOWN		6,875	6,875	6,382	6,481	0	394	0	394	0	6,875	0	0	0	30	11/20/2051	1.A FE
826944-AA-8	SIERRA TIMESHARE 2023-3 RECEIVABLES FUND	03/20/2025	PAYDOWN		290,151	290,151	290,143	290,146	0	5	0	5	0	290,151	0	0	0	2,919	09/20/2040	1.A FE
63941J-AA-6	NAVIENT PRIVATE EDUCATION REFI LOAN TRUS	03/15/2025	PAYDOWN		458,338	458,338	424,957	444,336	0	14,002	0	14,002	0	458,338	0	0	0	1,752	10/15/2068	1.A FE
63942G-AA-1	NAVIENT PRIVATE EDUCATION REFI LOAN TRUS	03/15/2025	PAYDOWN		971,915	971,915	851,715	872,582	0	99,333	0	99,333	0	971,915	0	0	0	1,787	02/18/2070	1.A FE
864300-AA-6	SUBWAY FUNDING LLC	01/30/2025	PAYDOWN		7,500	7,500	7,500	7,500	0	0	0	0	0	7,500	0	0	0	113	07/30/2054	2.B FE
78443C-AP-9	SLM PRIVATE CREDIT STUDENT LOAN TRUST 20	03/27/2025	VARIOUS		2,399,770	2,423,000	2,417,145	2,419,995	0	56	0	56	0	2,420,051	0	(20,281)	(20,281)	53,935	03/15/2033	4.A FE
86212X-AF-7	STORE MASTER FUNDING I-VII XIV XIX XX XX	03/20/2025	PAYDOWN		12,500	12,500	12,421	12,439	0	61	0	61	0	12,500	0	0	0	129	06/20/2053	1.A FE
67181D-AA-9	OAK STREET INVESTMENT GRADE NET LEASE FU	03/20/2025	PAYDOWN		23,488	23,488	22,054	22,633	0	854	0	854	0	23,488	0	0	0	72	11/20/2050	1.A FE
78448Y-AF-8	SMB PRIVATE EDUCATION LOAN TRUST 2021-A	03/15/2025	PAYDOWN		231,544	231,544	208,688	208,807	0	22,737	0	22,737	0	231,544	0	0	0	1,211	01/15/2053	2.B FE
78448Y-AL-5	SMB PRIVATE EDUCATION LOAN TRUST 2021-A	03/15/2025	PAYDOWN		379,576	379,576	339,871	335,733	0	37,528	0	37,528	0	379,576	0	0	0	1,971	01/15/2053	2.B FE
75973V-AA-4	RENEW 2024-1	03/20/2025	PAYDOWN		116,872	116,872	116,872	116,872	0	0	0	0	0	116,872	0	0	0	157	11/20/2059	1.A FE
95058X-AL-2	WENDY'S FUNDING LLC	03/15/2025	PAYDOWN		23,691	23,691	20,590	20,668	0	3,023	0	3,023	0	23,691	0	0	0	164	06/15/2051	2.B FE
62878Y-AC-8	NBC FUNDING LLC	01/30/2025	PAYDOWN		17,213	17,213	17,294	17,293	0	(80)	0	(80)	0	17,213	0	0	0	290	07/30/2054	2.C FE
63935B-AA-1	NAVIENT PRIVATE EDUCATION REFI LOAN TRUS	03/15/2025	PAYDOWN		266,843	266,843	243,404	252,623	0	14,219	0	14,219	0	266,843	0	0	0	579	01/15/2069	1.A FE
63942T-AA-3	NAVIENT STUDENT LOAN TRUST	03/15/2025	PAYDOWN		305,519	305,519	305,519	305,519	0	0	0	0	0	305,519	0	0	0	3,278	03/15/2072	1.A FE
65536W-AA-3	NOMURA ASSET ACCEPTANCE CORP ALTERNATIVE	03/25/2025	PAYDOWN		528	1,194	374	381	0	0	0	0	0	381	0	147	147	1	08/25/2036	6.C FE
61946F-AA-3	MOSAIC SOLAR LOAN TRUST 2018-1	03/20/2025	PAYDOWN		29,456	29,456	29,455	29,456	0	0	0	0	0	29,456	0	0	0	193	06/22/2043	1.D FE
80290C-AS-3	SANTANDER BANK AUTO CREDIT-LINKED NOTES	03/15/2025	PAYDOWN		249,763	249,763	249,763	249,763	0	0	0	0	0	249,763	0	0	0	2,161	05/15/2032	2.A FE

STATEMENT AS OF MARCH 31, 2025 OF THE Penn Mutual Life Insurance Company

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value 10	11	12	13	14	15	16	17	18	19	20	21
CUSIP Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	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
26829X-AB-7	ECMC GROUP STUDENT LOAN TRUST	03/25/2025	PAYDOWN		32,061	32,061	31,928	32,061	0	0	0	0	0	32,061	0	0	0	313	07/25/2069	1.B FE
63940V-AC-6	NAVIENT PRIVATE EDUCATION REFI LOAN TRUS	03/15/2025	PAYDOWN		468,657	468,657	466,902	467,199	0	1,457	0	1,457	0	468,657	0	0	0	3,433	06/16/2042	1.A FE
80290C-BF-0	SANTANDER BANK AUTO CREDIT-LINKED NOTES	03/15/2025	PAYDOWN		304,781	304,781	304,781	304,781	0	0	0	0	0	304,781	0	0	0	3,222	12/15/2032	1.B FE
618933-AA-3	MOSAIC SOLAR LOAN TRUST 2023-3	03/20/2025	PAYDOWN		90,015	90,015	91,801	91,732	0	(1,718)	0	(1,718)	0	90,015	0	0	0	888	11/20/2053	1.D FE
255396-AB-9	DIVIDEND SOLAR LOANS 2018-1 LLC	03/20/2025	PAYDOWN		51,523	51,523	51,198	51,418	0	104	0	104	0	51,523	0	0	0	374	07/20/2038	1.F FE
31740F-AA-4	FINANCE OF AMERICA STRUCTURED SECURITIES	03/25/2025	VARIOUS		382,323	382,323	361,414	362,770	0	20,845	0	20,845	0	382,323	0	0	0	(16,901)	09/25/2071	1.A FE
83208A-AF-0	SMB PRIVATE EDUCATION LOAN TRUST 2021-C	03/15/2025	PAYDOWN		256,160	256,160	223,189	223,861	0	32,299	0	32,299	0	256,160	0	0	0	1,267	01/15/2053	1.E FE
86213C-AB-1	STORE MASTER FUNDING I LLC	03/20/2025	PAYDOWN		6,250	6,250	6,247	6,250	0	0	0	0	0	6,250	0	0	0	43	04/20/2045	1.C FE
86744Y-AA-3	SUNNOVA SOL VI ISSUER LLC	01/30/2025	PAYDOWN		45,640	45,640	43,516	43,690	0	1,951	0	1,951	0	45,640	0	0	0	645	01/30/2059	1.G FE
00213V-AA-2	ARC FINANCE 2013-1 LLC	01/03/2025	PAYDOWN		9,539,708	9,539,708	6,795,408	9,539,708	0	0	0	0	0	9,539,708	0	0	0	0	12/26/2056	1.B PL
393505-NC-2	CONSECO FINANCE CORP	03/15/2025	PAYDOWN		62,993	62,993	61,590	62,984	0	8	0	8	0	62,993	0	0	0	860	07/15/2027	5.B FE
618937-AB-2	MOSAIC SOLAR LOAN TRUST 2024-1	03/20/2025	PAYDOWN		70,540	70,540	69,144	69,348	0	1,192	0	1,192	0	70,540	0	0	0	759	09/20/2049	1.G FE
64034Y-AB-7	NELNET STUDENT LOAN TRUST 2021-D	03/20/2025	PAYDOWN		612,493	612,493	549,821	575,575	0	36,919	0	36,919	0	612,493	0	0	0	1,663	04/20/2062	1.A FE
64033A-AA-2	NELNET STUDENT LOAN TRUST 2012-4	03/25/2025	PAYDOWN		333,036	333,036	318,362	329,106	0	3,930	0	3,930	0	333,036	0	0	0	2,828	09/27/2038	1.C FE
72703P-AG-8	PLANET FITNESS MASTER ISSUER LLC	03/05/2025	PAYDOWN		27,500	27,500	27,500	27,500	0	0	0	0	0	27,500	0	0	0	429	06/05/2054	2.B FE
75975D-AA-2	RENEW 2024-2	03/20/2025	PAYDOWN		89,813	89,813	89,809	89,813	0	0	0	0	0	89,813	0	0	0	0	11/20/2060	1.A FE
63942M-AA-8	NAVIENT PRIVATE EDUCATION REFI LOAN TRUS	03/15/2025	PAYDOWN		334,304	334,304	293,047	311,456	0	22,849	0	22,849	0	334,304	0	0	0	1,224	07/15/2070	1.A FE
63939N-AB-9	NAVIENT PRIVATE EDUCATION LOAN TRUST 201	03/15/2025	PAYDOWN		543,282	543,282	527,435	535,594	0	7,689	0	7,689	0	543,282	0	0	0	3,554	12/15/2045	1.A FE
193938-AB-3	COLLEGE AVE STUDENT LOANS 2023-A LLC	03/25/2025	PAYDOWN		102,726	102,726	102,706	102,713	0	14	0	14	0	102,726	0	0	0	879	05/25/2055	1.A FE
86746F-AA-2	SUNNOVA HESTIA II ISSUER LLC	03/20/2025	PAYDOWN		61,993	61,993	61,991	61,991	0	2	0	2	0	61,993	0	0	0	574	07/20/2051	1.B FE
78450Q-AA-1	SMB PRIVATE EDUCATION LOAN TRUST 2023-A	03/15/2025	PAYDOWN		226,964	226,964	223,782	224,793	0	2,171	0	2,171	0	226,964	0	0	0	1,877	01/15/2053	1.A FE
83715R-AH-5	SOUTH CAROLINA STUDENT LOAN CORP 2015-A	03/25/2025	PAYDOWN		244,167	244,167	245,274	244,324	0	(157)	0	(157)	0	244,167	0	0	0	2,363	01/25/2036	1.F FE
864300-AL-2	SUBWAY FUNDING LLC	01/30/2025	PAYDOWN		62,500	62,500	62,733	62,727	0	(227)	0	(227)	0	62,500	0	0	0	924	07/30/2054	2.B FE
78443B-AK-2	SLM STUDENT LOAN TRUST 2006-10	01/27/2025	PAYDOWN		44,199	44,199	39,171	42,178	0	2,021	0	2,021	0	44,199	0	0	0	654	03/25/2044	1.F FE
55400W-AA-7	MVW 2023-2 LLC	03/20/2025	PAYDOWN		402,824	402,824	402,742	402,766	0	58	0	58	0	402,824	0	0	0	4,116	11/20/2040	1.A FE
36244W-AA-7	GSAMP TRUST 2006-S5	03/25/2025	PAYDOWN		3,435	3,435	123	30	94	0	0	94	0	123	0	3,311	3,311	0	09/25/2036	6. FE
826934-AB-7	SIERRA TIMESHARE 2022-3 RECEIVABLES FUND	03/20/2025	PAYDOWN		115,041	115,041	115,018	115,034	0	8	0	8	0	115,041	0	0	0	1,203	07/20/2039	1.F FE
618937-AA-4	MOSAIC SOLAR LOAN TRUST 2024-1	03/20/2025	PAYDOWN		264,525	264,525	262,863	263,125	0	1,400	0	1,400	0	264,525	0	0	0	2,504	09/20/2049	1.D FE
618934-AB-9	MOSAIC SOLAR LOAN TRUST 2023-4	03/20/2025	PAYDOWN		368,346	368,346	372,138	371,963	0	(3,617)	0	(3,617)	0	368,346	0	0	0	4,117	05/20/2053	1.G FE
69343F-AA-5	PHEAA STUDENT LOAN TRUST 2016-1	03/25/2025	PAYDOWN		83,501	83,501	79,848	81,631	0	1,870	0	1,870	0	83,501	0	0	0	803	09/25/2065	1.B FE
63939E-AD-5	NAVIENT PRIVATE EDUCATION LOAN TRUST 201	03/17/2025	PAYDOWN		268,295	268,295	277,518	269,836	0	(1,541)	0	(1,541)	0	268,295	0	0	0	2,868	11/15/2030	1.A FE
63941G-AB-0	NAVIENT PRIVATE EDUCATION REFI LOAN TRUS	03/15/2025	PAYDOWN		370,943	370,943	343,065	351,710	0	19,233	0	19,233	0	370,943	0	0	0	1,270	01/15/2069	1.A FE
61945W-AA-7	MOSAIC SOLAR LOAN TRUST 2023-2	03/20/2025	PAYDOWN		49,915	49,915	49,267	49,420	0	495	0	495	0	49,915	0	0	0	427	09/22/2053	1.D FE
10620N-CE-6	BRAZOS HIGHER EDUCATION AUTHORITY INC	02/25/2025	PAYDOWN		108,663	108,663	104,538	106,961	0	1,702	0	1,702	0	108,663	0	0	0	1,790	02/25/2035	1.B FE
63943C-AA-9	NAVIENT PRIVATE EDUCATION REFI LOAN TRUS	03/15/2025	PAYDOWN		358,482	358,482	358,435	358,443	0	40	0	40	0	358,482	0	0	0	3,387	10/15/2072	1.A FE
61947B-AA-1	MOSAIC SOLAR LOAN TRUST 2024-2	03/20/2025	PAYDOWN		163,054	163,054	159,793	160,003	0	3,051	0	3,051	0	163,054	0	0	0	1,591	04/22/2052	1.D FE
67190A-AC-0	OAK STREET INVESTMENT GRADE NET LEASE FU	03/20/2025	PAYDOWN		4,375	4,375	4,374	4,375	0	0	0	0	0	4,375	0	0	0	20	01/20/2051	2.A FE
64033Q-AB-5	NELNET STUDENT LOAN TRUST 2015-2	03/25/2025	PAYDOWN		200,697	200,697	196,683	197,323	0	3,373	0	3,373	0	200,697	0	0	0	1,618	09/25/2042	1.B FE
78443C-CL-6	SLM PRIVATE CREDIT STUDENT LOAN TRUST 20	03/17/2025	PAYDOWN		419,162	419,162	403,902	406,930	0	12,233	0	12,233	0	419,162	0	0	0	5,203	06/15/2039	1.A FE
67190A-AA-4	OAK STREET INVESTMENT GRADE NET LEASE FU	03/20/2025	PAYDOWN		6,250	6,250	5,496	5,920	0	330	0	330	0	6,250	0	0	0	15	01/20/2051	1.A FE
19423U-AA-0	COLLEGE AVE STUDENT LOANS 2024-B LLC	03/25/2025	PAYDOWN		77,192	77,192	78,193	78,186	0	(994)	0	(994)	0	77,192	0	0	0	748	08/25/2054	1.A FE
61946K-AA-2	MOSAIC SOLAR LOAN TRUST 2022-3	03/20/2025	PAYDOWN		24,585	24,585	24,584	24,585	0	0	0	0	0	24,585	0	0	0	263	06/20/2053	1.D FE
05377R-DR-2	AVIS BUDGET RENTAL CAR FUNDING AESOP LLC	03/20/2025	PAYDOWN		3,027,500	3,027,500	2,886,650	3,018,949	0	8,551	0	8,551	0	3,027,500	0	0	0	13,371	03/20/2026	1.E FE
63942J-AA-5	NAVIENT PRIVATE EDUCATION REFI LOAN TRUS	03/15/2025	PAYDOWN		1,145,802	1,145,802	1,038,891	1,051,537	0	94,265	0	94,265	0	1,145,802	0	0	0	1,987	10/15/2069	1.A FE
78443F-AJ-6	SLM STUDENT LOAN TRUST 2007-5	03/27/2025	VARIOUS		3,781,750	3,800,000	3,806,322	3,800,000	0	0	0	0	0	3,800,000	0	(18,250)	(18,250)	69,682	01/26/2043	3.A FE
233046-AS-0	DB MASTER FINANCE LLC	02/20/2025	PAYDOWN		8,125	8,125	7,160	7,195	0	931	0	931	0	8,125	0	0	0	57	11/20/2051	2.B FE
83207D-AB-4	SMB PRIVATE EDUCATION LOAN TRUST 2023-C	03/17/2025	PAYDOWN		154,437	154,437	154,437	154,437	0	0	0	0	0	154,437	0	0	0	1,577	11/15/2052	1.A FE
63942B-AA-2	NAVIENT PRIVATE EDUCATION REFI LOAN TRUS	03/15/2025	PAYDOWN		1,043,180	1,043,180	941,895	957,086	0	86,093	0	86,093	0	1,043,180	0	0	0	1,482	05/15/2069	1.A FE
67181D-AM-3	OAK STREET INVESTMENT GRADE NET LEASE FU	03/20/2025	PAYDOWN		5,625	5,625	5,625	5,625	0	0	0	0	0	5,625	0	0	0	30	11/20/2051	2.A FE
78442G-FJ-0	SLM STUDENT LOAN TRUST 2003-1	03/17/2025	PAYDOWN		11,724	11,724	10,904	11,489	0	235	0	235	0	11,724	0	0	0	168	06/15/2037	3.A FE
61946K-AB-0	MOSAIC SOLAR LOAN TRUST 2022-3	03/20/2025	PAYDOWN		36,877	36,877	36,067	36,250	0	627	0	627	0	36,877	0	0	0	475	06/20/2053	1.G FE
64034E-AA-3	NELNET STUDENT LOAN TRUST 2019-5	03/25/2025	PAYDOWN		116,814	116,814	121,779	119,047	0	(2,233)	0	(2,233)	0	116,814	0	0	0	468	10/25/2067	1.A FE
63941X-AA-5	NAVIENT PRIVATE EDUCATION REFI LOAN TRUS	03/15/2025	PAYDOWN		2,219,756	2,219,756	2,060,019	2,093,359	0	126,397	0	126,397	0	2,219,756	0	0	0	4,497	07/15/2069	1.A FE
83405N-AA-4	SOFI PROFESSIONAL LOAN PROGRAM 2021-B TR	03/15/2025	PAYDOWN		1,397,718	1,397,718	1,227,726	1,241,946	0	155,772	0	155,772	0	1,397,718	0	0	0	2,655	02/15/2047	1.A FE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	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
78450F-AD-9	SMB PRIVATE EDUCATION LOAN TRUST 2022-A	03/15/2025	PAYDOWN		200,309	200,309	197,871	199,067	0	1,242	0	1,242	0	200,309	0	0	0	1,066	11/16/2054	1.D FE
78520E-AA-4	SABEY DATA CENTER ISSUER LLC	02/20/2025	PAYDOWN		6,363,636	6,363,636	6,046,697	6,297,648	0	65,989	0	65,989	0	6,363,636	0	0	0	141,874	03/20/2045	1.F FE
63942K-AA-2	NAVIENT PRIVATE EDUCATION REFI LOAN TRUS	03/15/2025	PAYDOWN		668,385	668,385	590,963	605,804	0	62,581	0	62,581	0	668,385	0	0	0	1,724	04/15/2070	1.A FE
1119999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)					44,841,669	44,883,815	40,551,923	43,903,224	94	968,404	0	968,498	0	44,876,741	0	(35,073)	(35,073)	375,461	XXX	XXX
89656R-AA-8	TRINITY RAIL LEASING 2022 LLC	03/21/2025	PAYDOWN		49,256	49,256	49,254	49,255	0	1	0	1	0	49,256	0	0	0	400	05/19/2052	1.F FE
89656G-AC-8	TRINITY RAIL LEASING 2021 LLC	03/19/2025	PAYDOWN		39,026	39,026	39,019	39,019	0	7	0	7	0	39,026	0	0	0	385	05/19/2054	1.C FE
97063Q-AB-8	WILLIS ENGINE STRUCTURED TRUST III	03/15/2025	PAYDOWN		29,628	29,628	29,123	29,509	0	119	0	119	0	29,628	0	0	0	314	08/15/2042	3.B FE
09228Y-AB-8	BLACKBIRD CAPITAL AIRCRAFT LEASE SECURIT	03/15/2025	PAYDOWN		528,202	528,202	528,200	528,202	0	0	0	0	0	528,202	0	0	0	3,994	12/16/2041	1.G FE
361528-AC-6	GBX LEASING 2023-1 LLC	03/20/2025	PAYDOWN		9,391	9,391	9,387	9,388	0	4	0	4	0	9,391	0	0	0	100	11/20/2053	1.C FE
09228Y-AC-6	BLACKBIRD CAPITAL AIRCRAFT LEASE SECURIT	03/15/2025	PAYDOWN		91,761	91,761	91,758	91,761	0	0	0	0	0	91,761	0	0	0	888	12/16/2041	2.C FE
886065-AB-7	THUNDERBOLT II AIRCRAFT LEASE LTD	03/15/2025	PAYDOWN		119,359	119,359	119,354	119,358	0	0	0	0	0	119,359	0	0	0	1,513	09/15/2038	4.B FE
85572R-AA-7	START LTD/BERMUDA	03/15/2025	PAYDOWN		132,845	132,845	131,622	132,793	0	52	0	52	0	132,845	0	0	0	623	05/15/2043	1.F FE
88603U-AA-7	THRUST ENGINE LEASING 2021 DAC	03/15/2025	PAYDOWN		28,557	28,557	28,556	28,557	0	0	0	0	0	28,557	0	0	0	198	07/15/2040	1.F FE
1719999999. Subtotal - Asset-Backed Securities - Non-Financial Asset-Backed Securities - Full Analysis - Lease-Backed Securities - Full Analysis (Unaffiliated)					1,028,025	1,028,025	1,026,273	1,027,842	0	183	0	183	0	1,028,025	0	0	0	8,415	XXX	XXX
1889999999. Total - Asset-Backed Securities (Unaffiliated)					554,408,362	556,990,000	556,829,808	555,031,491	94	3,896,588	0	3,896,682	0	554,593,180	0	(184,818)	(184,818)	(13,591,162)	XXX	XXX
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					554,408,362	556,990,000	556,829,808	555,031,491	94	3,896,588	0	3,896,682	0	554,593,180	0	(184,818)	(184,818)	(13,591,162)	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					554,408,362	556,990,000	556,829,808	555,031,491	94	3,896,588	0	3,896,682	0	554,593,180	0	(184,818)	(184,818)	(13,591,162)	XXX	XXX
2009999999. Total - Issuer Credit Obligations and Asset-Backed Securities					863,283,430	866,747,435	864,035,732	850,925,179	(25,106)	4,073,963	0	4,048,857	0	862,121,421	0	1,089,983	1,089,983	(6,604,631)	XXX	XXX
19075Q-86-2	COBANK ACB	01/01/2025	NON-BROKER TRADE, BO	50,000.000	5,000,000	0	5,000,000	5,000,000	0	0	0	0	0	5,000,000	0	0	0	77,500		
4019999999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred					5,000,000	XXX	5,000,000	5,000,000	0	0	0	0	0	5,000,000	0	0	0	77,500	XXX	XXX
4509999997. Total - Preferred Stocks - Part 4					5,000,000	XXX	5,000,000	5,000,000	0	0	0	0	0	5,000,000	0	0	0	77,500	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					5,000,000	XXX	5,000,000	5,000,000	0	0	0	0	0	5,000,000	0	0	0	77,500	XXX	XXX
31338@-10-6	FHLB OF PITTSBURGH	03/25/2025	NON-BROKER TRADE, BO	100,000.000	10,000,000		10,000,000	10,000,000	0	0	0	0	0	10,000,000	0	0	0	0		
03213A-10-4	AMPLITUDE INC	02/20/2025	BANC/AMERICA SECUR.L	6,485.000	91,118		81,776	0	0	0	0	0	0	81,776	0	9,342	9,342	0		
5019999999. Subtotal - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded					10,091,118	XXX	10,081,776	10,000,000	0	0	0	0	0	10,081,776	0	9,342	9,342	0	XXX	XXX
5989999997. Total - Common Stocks - Part 4					10,091,118	XXX	10,081,776	10,000,000	0	0	0	0	0	10,081,776	0	9,342	9,342	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					10,091,118	XXX	10,081,776	10,000,000	0	0	0	0	0	10,081,776	0	9,342	9,342	0	XXX	XXX
5999999999. Total - Preferred and Common Stocks					15,091,118	XXX	15,081,776	15,000,000	0	0	0	0	0	15,081,776	0	9,342	9,342	77,500	XXX	XXX
6009999999 - Totals					878,374,548	XXX	879,117,508	865,925,179	(25,106)	4,073,963	0	4,048,857	0	877,203,197	0	1,099,325	1,099,325	(6,527,131)	XXX	XXX

STATEMENT AS OF MARCH 31, 2025 OF THE Penn Mutual Life Insurance Company

SCHEDULE DB - PART A - SECTION 1

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

1 Description	2 Description of Item(s) Hedged, Used for Income Generation or Replicated	3 Schedule/ Exhibit Identifier	4 Type(s) of Risk(s) (a)	5 Exchange, Counterparty or Central Clearinghouse	6 Trade Date	7 Date of Maturity or Expiration	8 Number of Contracts	9 Notional Amount	10 Strike Price, Rate or Index Received (Paid)	11 Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	12 Current Year Initial Cost of Un-discounted Premium (Received) Paid	13 Current Year Income	14 Book/ Adjusted Carrying Value	15 Code	16 Fair Value	17 Unrealized Valuation Increase/ (Decrease)	18 Total Foreign Exchange Change in B./A.C.V.	19 Current Year's (Amorti-zation)/ Accretion	20 Adjustment to Carrying Value of Hedged Item	21 Potential Exposure	22 Credit Quality of Refer-ence Entity	23 Hedge Effectiveness at Inception and at Quarter-end (b)
0079999999. Subtotal - Purchased Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0149999999. Subtotal - Purchased Options - Hedging Effective Variable Annuity Guarantees Under SSAP No.108										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
IRS CALL SWO USD 3.930% 4/21/2025	INTEREST RATE	N/A	Interest Rate	MORGAN STANLEY I7331LVCZKQKX5T7XV54	10/21/2024	04/21/2025	70,000,000	70,000,000	3.930	1,015,000	0	0	250,201		250,201	(1,414,964)	0	0	0	0		
IRS CALL SWO USD 4.3% 4/21/2025	INTEREST RATE	N/A	Interest Rate	NOMURA GLOBAL FINL P 0Z3VO5H2G7GRS05BHJ91	12/06/2024	04/21/2025	50,000,000	50,000,000	4.300	207,500	0	0	7,737		7,737	(505,580)	0	0	0	0		
SPX US C 5600 6/13/2025	EQUITY RISK	N/A	Equity/Index	CANADIAN IMPERIAL BA 2IGI19DL77OX0HC3ZE78	11/14/2024	06/13/2025	9,445	52,892,000	5600.000	5,906,053	0	0	1,937,203		1,937,203	(2,767,282)	0	0	0	0		
0159999999. Subtotal - Purchased Options - Hedging Other - Call Options and Warrants										7,128,553	0	0	2,195,141	XXX	2,195,141	(4,687,826)	0	0	0	0	XXX	XXX
SPX US P 4100 9/29/2028	EQUITY RISK	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528	10/02/2023	09/29/2028	7,004	28,716,400	4100.000	2,684,213	0	0	1,255,275		1,255,275	219,460	0	0	0	0		
SPX US P 4200 6/22/2026	EQUITY RISK	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528	06/23/2023	06/22/2026	6,905	29,001,000	4200.000	2,371,315	0	0	552,780		552,780	52,603	0	0	0	0		
SPX US P 4300 9/27/2028	EQUITY RISK	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528	09/28/2023	09/27/2028	14,060	60,458,000	4300.000	6,066,706	0	0	2,924,972		2,924,972	509,882	0	0	0	0		
SPX US P 5000 10/17/2025	EQUITY RISK	N/A	Equity/Index	JP MORGAN CHASE BK, 7H6GLXDRUGQFU57RNE97	08/27/2024	10/17/2025	6,905	34,525,000	5000.000	1,034,714	0	0	737,207		737,207	109,813	0	0	0	0		
SPX US P 5000 6/22/2026	EQUITY RISK	N/A	Equity/Index	UNION BANK OF SWITZE 549300SGDHJDHGZYMB20	08/27/2024	06/22/2026	6,905	34,525,000	5000.000	1,471,732	0	0	1,290,702		1,290,702	237,569	0	0	0	0		
0169999999. Subtotal - Purchased Options - Hedging Other - Put Options										13,628,680	0	0	6,760,936	XXX	6,760,936	1,129,327	0	0	0	0	XXX	XXX
0219999999. Subtotal - Purchased Options - Hedging Other										20,757,233	0	0	8,956,077	XXX	8,956,077	(3,558,499)	0	0	0	0	XXX	XXX
0289999999. Subtotal - Purchased Options - Replications										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0359999999. Subtotal - Purchased Options - Income Generation										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0429999999. Subtotal - Purchased Options - Other										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0439999999. Total Purchased Options - Call Options and Warrants										7,128,553	0	0	2,195,141	XXX	2,195,141	(4,687,826)	0	0	0	0	XXX	XXX
0449999999. Total Purchased Options - Put Options										13,628,680	0	0	6,760,936	XXX	6,760,936	1,129,327	0	0	0	0	XXX	XXX
0459999999. Total Purchased Options - Caps										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0469999999. Total Purchased Options - Floors										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0479999999. Total Purchased Options - Collars										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0489999999. Total Purchased Options - Other										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0499999999. Total Purchased Options										20,757,233	0	0	8,956,077	XXX	8,956,077	(3,558,499)	0	0	0	0	XXX	XXX
0569999999. Subtotal - Written Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0639999999. Subtotal - Written Options - Hedging Effective Variable Annuity Guarantees Under SSAP No.108										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
IRS CALL SWO USD 3.7% 10/2/2025	INTEREST RATE	N/A	Interest Rate	MORGAN STANLEY I7331LVCZKQKX5T7XV54	10/02/2024	10/02/2025	20,000,000	20,000,000	3.700	(730,000)	0	0	(1,073,739)		(1,073,739)	368,839	0	0	0	0		
IRS CALL SWO USD 4.300% 4/21/2025	INTEREST RATE	N/A	Interest Rate	MORGAN STANLEY I7331LVCZKQKX5T7XV54	10/21/2024	04/21/2025	50,000,000	50,000,000	4.300	(370,000)	0	0	(7,737)		(7,737)	505,580	0	0	0	0		
SPX US C 4700 6/22/2026	EQUITY RISK	N/A	Equity/Index	BANK OF AMERICA, N.A B4TYDEB6GKMZO031MB27	06/23/2023	06/22/2026	4,600	21,620,000	4700.000	(2,601,852)	0	0	(5,535,246)		(5,535,246)	1,529,212	0	0	0	0		
SPX US C 4700 6/22/2026	EQUITY RISK	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528	06/23/2023	06/22/2026	6,905	32,453,500	4700.000	(3,866,800)	0	0	(8,308,886)		(8,308,886)	2,295,481	0	0	0	0		
SPX US C 5000 9/27/2028	EQUITY RISK	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528	09/28/2023	09/27/2028	14,060	70,300,000	5000.000	(10,457,222)	0	0	(20,137,013)		(20,137,013)	5,010,072	0	0	0	0		
SPX US C 5100 9/29/2028	EQUITY RISK	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528	10/02/2023	09/29/2028	7,004	35,720,400	5100.000	(4,902,800)	0	0	(9,589,725)		(9,589,725)	2,473,739	0	0	0	0		
SPX US C 5600 6/13/2025	EQUITY RISK	N/A	Equity/Index	UNION BANK OF SWITZE 549300SGDHJDHGZYMB20	06/03/2024	06/13/2025	9,445	52,892,000	5600.000	(2,476,649)	0	0	(1,937,203)		(1,937,203)	2,767,282	0	0	0	0		
0649999999. Subtotal - Written Options - Hedging Other - Call Options and Warrants										(25,405,323)	0	0	(46,589,549)	XXX	(46,589,549)	14,950,205	0	0	0	0	XXX	XXX
SPX US P 4200 6/22/2026	EQUITY RISK	N/A	Equity/Index	UNION BANK OF SWITZE 549300SGDHJDHGZYMB20	08/27/2024	06/22/2026	6,905	29,001,000	4200.000	(703,240)	0	0	(552,780)		(552,780)	(52,603)	0	0	0	0		
SPX US P 5000 10/17/2025	EQUITY RISK	N/A	Equity/Index	BANK OF AMERICA, N.A B4TYDEB6GKMZO031MB27	11/04/2024	10/17/2025	6,905	34,525,000	5000.000	(917,605)	0	0	(737,207)		(737,207)	(109,813)	0	0	0	0		
0659999999. Subtotal - Written Options - Hedging Other - Put Options										(1,620,845)	0	0	(1,289,987)	XXX	(1,289,987)	(162,416)	0	0	0	0	XXX	XXX
0709999999. Subtotal - Written Options - Hedging Other										(27,026,168)	0	0	(47,879,536)	XXX	(47,879,536)	14,787,789	0	0	0	0	XXX	XXX
0779999999. Subtotal - Written Options - Replications										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX

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

1 Description	2 Description of Item(s) Hedged, Used for Income Generation or Replicated	3 Schedule/ Exhibit Identifier	4 Type(s) of Risk(s) (a)	5 Exchange, Counterparty or Central Clearinghouse	6 Trade Date	7 Date of Maturity or Expiration	8 Number of Contracts	9 Notional Amount	10 Strike Price, Rate or Index Received (Paid)	11 Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	12 Current Year Initial Cost of Un-discounted Premium (Received) Paid	13 Current Year Income	14 Book/ Adjusted Carrying Value	15 Code	16 Fair Value	17 Unrealized Valuation Increase/ (Decrease)	18 Total Foreign Exchange Change in B./A.C.V.	19 Current Year's (Amorti-zation)/ Accretion	20 Adjustment to Carrying Value of Hedged Item	21 Potential Exposure	22 Credit Quality of Refer-ence Entity	23 Hedge Effectiveness at Inception and at Quarter-end (b)
0849999999. Subtotal - Written Options - Income Generation										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0919999999. Subtotal - Written Options - Other										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0929999999. Total Written Options - Call Options and Warrants										(25,405,323)	0	0	(46,589,549)	XXX	(46,589,549)	14,950,205	0	0	0	0	XXX	XXX
0939999999. Total Written Options - Put Options										(1,620,845)	0	0	(1,289,987)	XXX	(1,289,987)	(162,416)	0	0	0	0	XXX	XXX
0949999999. Total Written Options - Caps										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0959999999. Total Written Options - Floors										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0969999999. Total Written Options - Collars										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0979999999. Total Written Options - Other										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
0989999999. Total Written Options										(27,026,168)	0	0	(47,879,536)	XXX	(47,879,536)	14,787,789	0	0	0	0	XXX	XXX
IRS_USD_PAY_3.67655_REC_USD SOFRRATE_8/3/2023_8/3/2043_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	08/01/2023	08/03/2043	0	23,100,000	3.677 / (SOF1)	0	0	44,212	0		664,079	0	0	0	0	494,812		100/103
IRS_USD_PAY_3.72076_REC_USD SOFRRATE_8/4/2023_8/4/2043_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	08/02/2023	08/04/2043	0	10,400,000	3.721 / (SOF1)	0	0	18,756	0		238,628	0	0	0	0	222,789		88/89
0999999999. Subtotal - Swaps - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108 - Interest Rate										0	0	62,968	0	XXX	902,707	0	0	0	0	717,601	XXX	XXX
1049999999. Subtotal - Swaps - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108										0	0	62,968	0	XXX	902,707	0	0	0	0	717,601	XXX	XXX
1109999999. Subtotal - Swaps - Hedging Effective Variable Annuity Guarantees Under SSAP No.108										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
IRS_USD_3.87035_1Y_USD-SOFR-COMPOUND_1Y_2025-02-27_2031-02-27_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	02/25/2025	02/27/2031	0	150,000,000	3.870 / (SOF1)	0	0	64,642	(1,623,750)		(1,623,750)	(1,623,750)	0	0	0	1,824,069		
IRS_USD_3.90185_1Y_USD-SOFR-COMPOUND_1Y_2025-02-27_2034-02-27_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	02/25/2025	02/27/2034	0	150,000,000	3.902 / (SOF1)	0	0	60,311	(1,875,900)		(1,875,900)	(1,875,900)	0	0	0	2,239,702		
IRS_USD_3.95611_1Y_USD-SOFR-COMPOUND_1Y_2025-01-29_2055-01-29_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	01/27/2025	01/29/2055	0	100,000,000	3.956 / (SOF1)	0	0	68,534	(2,944,700)		(2,944,700)	(2,944,700)	0	0	0	2,731,852		
IRS_USD_3.95736_1Y_USD-SOFR-COMPOUND_1Y_2025-01-29_2055-01-29_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	01/27/2025	01/29/2055	0	100,000,000	3.957 / (SOF1)	0	0	68,318	(2,966,800)		(2,966,800)	(2,966,800)	0	0	0	2,731,852		
IRS_USD_3.95922_1Y_USD-SOFR-COMPOUND_1Y_2025-01-29_2055-01-29_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	01/27/2025	01/29/2055	0	100,000,000	3.959 / (SOF1)	0	0	67,998	(2,999,700)		(2,999,700)	(2,999,700)	0	0	0	2,731,852		
IRS_USD_4.02801_1Y_USD-SOFR-COMPOUND_1Y_2025-01-29_2030-01-29_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	01/27/2025	01/29/2030	0	300,000,000	4.028 / (SOF1)	0	0	168,452	(5,053,500)		(5,053,500)	(5,053,500)	0	0	0	3,298,505		
IRS_USD_4.06776_1Y_USD-SOFR-COMPOUND_1Y_2025-01-29_2035-01-29_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	01/27/2025	01/29/2035	0	150,000,000	4.068 / (SOF1)	0	0	73,957	(3,807,750)		(3,807,750)	(3,807,750)	0	0	0	2,352,462		
IRS_USD_4.06963_1Y_USD-SOFR-COMPOUND_1Y_2025-01-29_2035-01-29_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	01/27/2025	01/29/2035	0	150,000,000	4.070 / (SOF1)	0	0	73,474	(3,830,700)		(3,830,700)	(3,830,700)	0	0	0	2,352,462		

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

1 Description	2 Description of Item(s) Hedged, Used for Income Generation or Replicated	3 Schedule/ Exhibit Identifier	4 Type(s) of Risk(s) (a)	5 Exchange, Counterparty or Central Clearinghouse	6 Trade Date	7 Date of Maturity or Expiration	8 Number of Contracts	9 Notional Amount	10 Strike Price, Rate or Index Received (Paid)	11 Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	12 Current Year Initial Cost of Un-discounted Premium (Received) Paid	13 Current Year Income	14 Book/ Adjusted Carrying Value	15 Code	16 Fair Value	17 Unrealized Valuation Increase/ (Decrease)	18 Total Foreign Exchange Change in B./A.C.V.	19 Current Year's (Amorti-zation)/ Accretion	20 Adjustment to Carrying Value of Hedged Item	21 Potential Exposure	22 Credit Quality of Refer-ence Entity	23 Hedge Effectiveness at Inception and at Quarter-end (b)
IRS_USD_4.1108_1Y_USD-SOFR-COMPOUND_1Y_2025-01-29_2045-01-29_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	01/27/2025	01/29/2045	0	100,000,000	4.111 / (SOF1)	0	0	41,892	(2,969,700)		(2,969,700)	(2,969,700)	0	0	0	2,227,475		
IRS_USD_4.11871_1Y_USD-SOFR-COMPOUND_1Y_2025-01-29_2045-01-29_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	01/27/2025	01/29/2045	0	100,000,000	4.119 / (SOF1)	0	0	40,530	(3,079,200)		(3,079,200)	(3,079,200)	0	0	0	2,227,475		
IRS_USD_4.1203_1Y_USD-SOFR-COMPOUND_1Y_2025-01-29_2045-01-29_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	01/27/2025	01/29/2045	0	100,000,000	4.120 / (SOF1)	0	0	40,256	(3,101,200)		(3,101,200)	(3,101,200)	0	0	0	2,227,475		
IRS_USD_PAY_0.348_REC_USD SOFRRATE_10/2/2020_10/2/2025_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	10/02/2025	0	120,000,000	.348 / (SOF1+26.161)	0	0	1,279,981	2,475,600		2,475,600	(1,188,120)	0	0	0	427,160		
IRS_USD_PAY_0.422_REC_USD SOFRRATE_10/2/2020_10/2/2026_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	10/02/2026	0	115,000,000	.422 / (SOF1+26.161)	0	0	1,205,373	6,120,990		6,120,990	(1,498,565)	0	0	0	705,834		
IRS_USD_PAY_0.426_REC_USD SOFRRATE_6/24/2020_6/24/2026_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	06/24/2026	0	266,000,000	.426 / (SOF1+26.161)	0	0	2,785,478	11,871,048		11,871,048	(3,131,618)	0	0	0	1,476,765		
IRS_USD_PAY_0.496_REC_USD SOFRRATE_5/5/2020_5/5/2027_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	05/05/2027	0	205,000,000	.496 / (SOF1+26.161)	0	0	2,111,288	14,301,415		14,301,415	(3,145,930)	0	0	0	1,483,912		
IRS_USD_PAY_0.655_REC_USD SOFRRATE_3/31/2020_3/30/2029_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	03/30/2029	0	163,000,000	.655 / (SOF1+26.161)	0	0	1,612,238	19,603,195		19,603,195	(3,514,280)	0	0	0	1,630,000		
IRS_USD_PAY_0.661_REC_USD SOFRRATE_1/6/2021_1/6/2028_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	01/06/2028	0	170,000,000	.661 / (SOF1+26.161)	0	0	1,680,352	14,543,670		14,543,670	(3,036,030)	0	0	0	1,414,647		
IRS_USD_PAY_0.705_REC_USD SOFRRATE_4/8/2020_4/8/2030_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	04/08/2030	0	72,000,000	.705 / (SOF1+26.161)	0	0	703,780	10,559,016		10,559,016	(1,689,984)	0	0	0	806,967		
IRS_USD_PAY_0.713_REC_USD SOFRRATE_7/27/2020_7/27/2035_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	07/27/2035	0	160,000,000	.713 / (SOF1+26.161)	0	0	1,560,921	45,444,000		45,444,000	(4,266,560)	0	0	0	2,571,072		
IRS_USD_PAY_0.720_REC_USD SOFRRATE_3/25/2020_3/25/2050_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	03/25/2050	0	84,000,000	.720 / (SOF1+26.161)	0	0	806,487	45,738,672		45,738,672	(1,315,440)	0	0	0	2,100,000		
IRS_USD_PAY_0.735_REC_USD SOFRRATE_3/31/2020_3/30/2035_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	03/30/2035	0	162,000,000	.735 / (SOF1+26.161)	0	0	1,569,947	44,414,244		44,414,244	(4,340,142)	0	0	0	2,561,796		
IRS_USD_PAY_0.741_REC_USD SOFRRATE_5/5/2020_5/7/2035_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	05/07/2035	0	162,000,000	.741 / (SOF1+26.161)	0	0	1,569,207	44,753,958		44,753,958	(4,318,596)	0	0	0	2,575,093		

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1	2	3	4	5		6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse		Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amorti-zation)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Refer-ence Entity	Hedge Effectiveness at Inception and at Quarter-end (b)
IRS_USD_PAY_0.762_REC_USD SOFRRATE_1/6/2021_1/8/2029_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH	F226TOH6YD6XJB17KS62	05/19/2023	01/08/2029	0	146,000,000	.762 / (SOF1+26.161)	0	0	1,406,261	16,111,976		16,111,976	(3,026,872)	0	0	0	1,418,922		
IRS_USD_PAY_0.790_REC_USD SOFRRATE_8/3/2020_8/3/2050_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH	F226TOH6YD6XJB17KS62	05/19/2023	08/03/2050	0	187,000,000	.790 / (SOF1+26.161)	0	0	1,788,354	100,460,888		100,460,888	(2,913,647)	0	0	0	4,708,438		
IRS_USD_PAY_0.810_REC_USD SOFRRATE_3/26/2020_3/28/2050_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH	F226TOH6YD6XJB17KS62	05/19/2023	03/28/2050	0	108,000,000	.810 / (SOF1+26.161)	0	0	1,012,740	57,309,552		57,309,552	(1,688,904)	0	0	0	2,700,444		
IRS_USD_PAY_0.820_REC_USD SOFRRATE_4/8/2020_4/9/2040_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH	F226TOH6YD6XJB17KS62	05/19/2023	04/09/2040	0	64,000,000	.820 / (SOF1+26.161)	0	0	607,183	24,234,176		24,234,176	(1,589,376)	0	0	0	1,240,825		
IRS_USD_PAY_0.835_REC_USD SOFRRATE_3/26/2020_3/28/2050_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH	F226TOH6YD6XJB17KS62	05/19/2023	03/28/2050	0	103,000,000	.835 / (SOF1+26.161)	0	0	959,416	54,246,289		54,246,289	(1,618,233)	0	0	0	2,575,423		
IRS_USD_PAY_0.845_REC_USD SOFRRATE_4/9/2020_4/9/2031_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH	F226TOH6YD6XJB17KS62	05/19/2023	04/09/2031	0	105,000,000	.845 / (SOF1+26.161)	0	0	989,607	17,479,665		17,479,665	(2,590,245)	0	0	0	1,288,915		
IRS_USD_PAY_0.852_REC_USD SOFRRATE_4/22/2020_4/23/2040_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH	F226TOH6YD6XJB17KS62	05/19/2023	04/23/2040	0	53,000,000	.852 / (SOF1+26.161)	0	0	498,645	19,916,764		19,916,764	(1,316,361)	0	0	0	1,028,868		
IRS_USD_PAY_0.868_REC_USD SOFRRATE_4/9/2020_4/9/2032_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH	F226TOH6YD6XJB17KS62	05/19/2023	04/09/2032	0	126,000,000	.868 / (SOF1+26.161)	0	0	1,180,283	24,042,564		24,042,564	(3,234,294)	0	0	0	1,670,408		
IRS_USD_PAY_0.9159_REC_USD SOFRRATE_4/9/2020_4/9/2035_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH	F226TOH6YD6XJB17KS62	05/19/2023	04/09/2035	0	160,000,000	.916 / (SOF1+26.161)	0	0	1,479,613	41,580,640		41,580,640	(4,258,720)	0	0	0	2,533,631		
IRS_USD_PAY_0.920_REC_USD SOFRRATE_3/27/2020_3/28/2050_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH	F226TOH6YD6XJB17KS62	05/19/2023	03/28/2050	0	113,000,000	.920 / (SOF1+26.161)	0	0	1,042,606	57,983,238		57,983,238	(1,803,367)	0	0	0	2,825,464		
IRS_USD_PAY_0.9483_REC_USD SOFRRATE_4/9/2020_4/9/2040_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH	F226TOH6YD6XJB17KS62	05/19/2023	04/09/2040	0	62,000,000	.948 / (SOF1+26.161)	0	0	568,328	22,572,836		22,572,836	(1,548,016)	0	0	0	1,202,049		
IRS_USD_PAY_0.957_REC_USD SOFRRATE_6/25/2020_6/25/2040_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH	F226TOH6YD6XJB17KS62	05/19/2023	06/25/2040	0	41,300,000	.957 / (SOF1+26.161)	0	0	372,053	15,163,006		15,163,006	(1,024,942)	0	0	0	806,318		
IRS_USD_PAY_1.137_REC_USD SOFRRATE_3/9/2020_3/9/2040_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH	F226TOH6YD6XJB17KS62	05/19/2023	03/09/2040	0	41,000,000	1.137 / (SOF1+26.161)	0	0	356,530	13,984,116		13,984,116	(1,033,979)	0	0	0	792,655		
IRS_USD_PAY_1.187_REC_USD SOFRRATE_3/9/2020_3/9/2050_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH	F226TOH6YD6XJB17KS62	05/19/2023	03/09/2050	0	199,000,000	1.187 / (SOF1+26.161)	0	0	1,705,600	93,482,837		93,482,837	(3,395,139)	0	0	0	4,970,636		

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IRS_USD_PAY_1.189_REC_USD SOFRRATE_3/9/2020_3/9/2050_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	03/09/2050	0	152,000,000	1.189 / (SOF1+26.161)	0	0	1,302,010	71,355,640		71,355,640	(2,594,184)	0	0	0	3,796,667		
IRS_USD_PAY_1.193_REC_USD SOFRRATE_3/9/2020_3/9/2050_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	03/09/2050	0	153,000,000	1.193 / (SOF1+26.161)	0	0	1,309,046	71,727,777		71,727,777	(2,612,934)	0	0	0	3,821,645		
IRS_USD_PAY_3.075_REC_USD SOFRRATE_6/23/2022_6/24/2030_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	06/21/2022	06/24/2030	0	93,500,000	3.075 / (SOF1)	(27,431)	0	326,055	2,560,591		2,560,591	(1,881,033)	0	0	0	1,069,709		
IRS_USD_PAY_3.107_REC_USD SOFRRATE_1/5/2023_1/6/2053_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	01/03/2023	01/06/2053	0	90,000,000	3.107 / (SOF1)	0	0	282,380	10,900,890		10,900,890	(2,037,240)	0	0	0	2,372,189		
IRS_USD_PAY_3.486_REC_USD SOFRRATE_9/22/2022_9/22/2028_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	09/20/2022	09/22/2028	0	55,000,000	3.486 / (SOF1)	(7,377)	0	127,084	280,775		280,775	(795,960)	0	0	0	513,167		
IRS_USD_PAY_3.7338_REC_USD SOFRRATE_1/24/2024_1/24/2034_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	01/22/2024	01/24/2034	0	120,600,000	3.734 / (SOF1)	0	0	200,253	11,716		11,716	(3,009,434)	0	0	0	1,791,291		
IRS_USD_PAY_3.7349_REC_USD SOFRRATE_1/24/2024_1/24/2030_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	01/22/2024	01/24/2030	0	271,500,000	3.735 / (SOF1)	0	0	450,071	(1,063,194)		(1,063,194)	(4,879,398)	0	0	0	2,980,916		
IRS_USD_PAY_3.73552_REC_USD SOFRRATE_1/24/2024_1/24/2030_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	01/22/2024	01/24/2030	0	107,300,000	3.736 / (SOF1)	0	0	177,707	(423,084)		(423,084)	(1,928,288)	0	0	0	1,178,093		
IRS_USD_PAY_3.73623_REC_USD SOFRRATE_1/24/2024_1/24/2034_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	01/22/2024	01/24/2034	0	86,800,000	3.736 / (SOF1)	0	0	143,601	(7,378)		(7,378)	(2,165,920)	0	0	0	1,289,255		
IRS_USD_PAY_3.77973_REC_USD SOFRRATE_1/24/2024_1/25/2044_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	01/22/2024	01/25/2044	0	50,100,000	3.780 / (SOF1)	0	0	77,437	778,504		778,504	(1,403,401)	0	0	0	1,087,091		
IRS_USD_PAY_3.79089_REC_USD SOFRRATE_1/24/2024_1/24/2039_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	01/22/2024	01/24/2039	0	78,900,000	3.791 / (SOF1)	0	0	119,750	472,217		472,217	(2,233,501)	0	0	0	1,466,956		
IRS_USD_PAY_3.83475_REC_USD SOFRRATE_12/8/2023_12/8/2028_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	12/06/2023	12/08/2028	0	250,000,000	3.835 / (SOF1)	0	0	331,884	(1,667,000)		(1,667,000)	(3,602,750)	0	0	0	2,402,196		
IRS_USD_PAY_4.235_REC_USD SOFRRATE_10/19/2023_10/20/2053_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	10/17/2023	10/20/2053	0	100,500,000	4.235 / (SOF1)	0	0	39,860	(7,410,368)		(7,410,368)	(2,648,075)	0	0	0	2,686,159		
IRS_USD_PAY_4.32966_REC_USD SOFRRATE_10/25/2023_10/27/2053_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	10/23/2023	10/27/2053	0	30,400,000	4.330 / (SOF1)	0	0	4,684	(2,741,502)		(2,741,502)	(810,707)	0	0	0	812,802		

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IRS_USD_PAY_4.332_REC_USD SOFRRATE_10/2/2023_10/2/2035_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	09/28/2023	10/02/2035	0	185,000,000	4.332 / (SOF1)	0	0	33,706	(8,917,185)		(8,917,185)	(4,916,745)	0	0	0	2,999,102		
IRS_USD_PAY_4.495_REC_USD SOFRRATE_10/19/2023_10/19/2033_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	10/17/2023	10/19/2033	0	111,000,000	4.495 / (SOF1)	0	0	(28,126)	(6,200,238)		(6,200,238)	(2,688,198)	0	0	0	1,623,686		
IRS_USD_REC_0.4535_PAY_USD SOFRRATE_12/14/2020_12/15/2025_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	12/15/2025	0	201,000,000	.454 / (SOF1+26.161)	0	0	(2,090,626)	(5,485,089)		(5,485,089)	1,996,734	0	0	0	846,583		
IRS_USD_REC_0.4792_PAY_USD SOFRRATE_11/12/2020_11/12/2025_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	11/12/2025	0	225,000,000	.479 / (SOF1+26.161)	0	0	(2,326,767)	(5,400,675)		(5,400,675)	2,188,125	0	0	0	885,239		
IRS_USD_REC_0.641_PAY_USD SOFRRATE_10/2/2020_10/2/2029_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	10/02/2029	0	238,000,000	.641 / (SOF1+26.161)	0	0	(2,364,293)	(32,168,556)		(32,168,556)	5,368,090	0	0	0	2,527,059		
IRS_USD_REC_0.7966_PAY_USD SOFRRATE_8/7/2020_8/8/2050_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	08/08/2050	0	10,000,000	.797 / (SOF1+26.161)	0	0	(95,475)	(5,362,900)		(5,362,900)	155,930	0	0	0	251,856		
IRS_USD_REC_0.827_PAY_USD SOFRRATE_4/3/2020_4/4/2050_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	04/04/2050	0	15,000,000	.827 / (SOF1+26.161)	0	0	(142,037)	(7,916,655)		(7,916,655)	239,310	0	0	0	375,205		
IRS_USD_REC_0.875_PAY_USD SOFRRATE_4/3/2020_4/4/2050_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	04/04/2050	0	30,000,000	.875 / (SOF1+26.161)	0	0	(280,474)	(15,603,900)		(15,603,900)	482,880	0	0	0	750,411		
IRS_USD_REC_0.8835_PAY_USD SOFRRATE_4/3/2020_4/4/2050_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	04/04/2050	0	30,000,000	.884 / (SOF1+26.161)	0	0	(279,837)	(15,563,280)		(15,563,280)	483,630	0	0	0	750,411		
IRS_USD_REC_0.928_PAY_USD SOFRRATE_11/12/2020_11/12/2030_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	11/12/2030	0	225,000,000	.928 / (SOF1+26.161)	0	0	(2,074,317)	(34,149,375)		(34,149,375)	5,411,025	0	0	0	2,667,441		
IRS_USD_REC_0.9292_PAY_USD SOFRRATE_12/14/2020_12/16/2030_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	12/16/2030	0	102,500,000	.929 / (SOF1+26.161)	0	0	(944,217)	(15,792,995)		(15,792,995)	2,476,400	0	0	0	1,225,193		
IRS_USD_REC_0.9813_PAY_USD SOFRRATE_8/20/2020_8/22/2050_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	08/22/2050	0	20,000,000	.981 / (SOF1+26.161)	0	0	(181,722)	(10,139,900)		(10,139,900)	322,380	0	0	0	504,093		
IRS_USD_REC_1.000_PAY_USD SOFRRATE_8/18/2020_8/18/2050_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	08/18/2050	0	25,000,000	1.000 / (SOF1+26.161)	0	0	(225,982)	(12,597,525)		(12,597,525)	404,525	0	0	0	629,980		
IRS_USD_REC_1.104_PAY_USD SOFRRATE_10/2/2020_10/4/2049_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	10/04/2049	0	196,800,000	1.104 / (SOF1+26.161)	0	0	(1,727,216)	(94,231,382)		(94,231,382)	3,373,742	0	0	0	4,873,410		

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IRS_USD_REC_1.116_PAY_USD SOFRRATE_6/8/2020_6/8/2050_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	06/08/2050	0	150,000,000	1.116 / (SOF1+26.161)	0	0	(1,312,253)	(72,516,000)		(72,516,000)	2,498,400	0	0	0	3,765,379		
IRS_USD_REC_1.1282_PAY_USD SOFRRATE_6/8/2020_6/8/2050_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	06/08/2050	0	50,000,000	1.128 / (SOF1+26.161)	0	0	(435,893)	(24,074,400)		(24,074,400)	834,600	0	0	0	1,255,126		
IRS_USD_REC_1.346_PAY_USD SOFRRATE_12/8/2020_12/10/2040_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	12/10/2040	0	60,100,000	1.346 / (SOF1+26.161)	0	0	(491,219)	(19,844,780)		(19,844,780)	1,499,735	0	0	0	1,190,938		
IRS_USD_REC_1.46787_PAY_USD SOFRRATE_12/8/2021_12/8/2031_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	12/08/2031	0	25,000,000	1.468 / (SOF1+26.161)	0	0	(196,717)	(3,676,850)		(3,676,850)	616,775	0	0	0	323,389		
IRS_USD_REC_1.550_PAY_USD SOFRRATE_9/30/2021_9/30/2031_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	09/30/2031	0	35,000,000	1.550 / (SOF1+26.161)	0	0	(267,989)	(4,842,670)		(4,842,670)	857,710	0	0	0	446,305		
IRS_USD_REC_1.74433_PAY_USD SOFRRATE_9/16/2019_9/16/2044_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	09/16/2044	0	98,400,000	1.744 / (SOF1+26.161)	0	0	(706,236)	(32,643,610)		(32,643,610)	2,246,177	0	0	0	2,171,315		
IRS_USD_REC_1.7605_PAY_USD SOFRRATE_9/16/2019_9/18/2034_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	09/18/2034	0	148,500,000	1.761 / (SOF1+26.161)	0	0	(1,059,810)	(26,742,623)		(26,742,623)	3,895,452	0	0	0	2,285,402		
IRS_USD_REC_1.7645_PAY_USD SOFRRATE_9/16/2019_9/18/2034_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	09/18/2034	0	148,500,000	1.765 / (SOF1+26.161)	0	0	(1,058,325)	(26,695,548)		(26,695,548)	3,895,304	0	0	0	2,285,402		
IRS_USD_REC_1.77112_PAY_USD SOFRRATE_9/12/2019_9/12/2044_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	09/12/2044	0	104,100,000	1.771 / (SOF1+26.161)	0	0	(740,086)	(34,143,030)		(34,143,030)	2,382,537	0	0	0	2,296,447		
IRS_USD_REC_1.77174_PAY_USD SOFRRATE_9/17/2019_9/18/2034_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	09/18/2034	0	148,700,000	1.772 / (SOF1+26.161)	0	0	(1,056,883)	(26,646,445)		(26,646,445)	3,899,955	0	0	0	2,288,480		
IRS_USD_REC_1.7735_PAY_USD SOFRRATE_9/16/2019_9/16/2044_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	09/16/2044	0	92,500,000	1.774 / (SOF1+26.161)	0	0	(657,145)	(30,319,188)		(30,319,188)	2,116,863	0	0	0	2,041,125		
IRS_USD_REC_1.77807_PAY_USD SOFRRATE_9/12/2019_9/12/2044_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	09/12/2044	0	86,700,000	1.778 / (SOF1+26.161)	0	0	(614,877)	(28,354,195)		(28,354,195)	1,985,517	0	0	0	1,912,602		
IRS_USD_REC_1.814_PAY_USD SOFRRATE_9/17/2019_9/18/2034_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	09/18/2034	0	149,100,000	1.814 / (SOF1+26.161)	0	0	(1,043,974)	(26,219,384)		(26,219,384)	3,908,209	0	0	0	2,294,636		
IRS_USD_REC_1.83404_PAY_USD SOFRRATE_2/16/2022_2/16/2052_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	02/14/2022	02/16/2052	0	42,600,000	1.834 / (SOF1)	0	0	(278,351)	(14,203,181)		(14,203,181)	803,649	0	0	0	1,104,701		

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1 Description	2 Description of Item(s) Hedged, Used for Income Generation or Replicated	3 Schedule/ Exhibit Identifier	4 Type(s) of Risk(s) (a)	5 Exchange, Counterparty or Central Clearinghouse	6 Trade Date	7 Date of Maturity or Expiration	8 Number of Contracts	9 Notional Amount	10 Strike Price, Rate or Index Received (Paid)	11 Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	12 Current Year Initial Cost of Un-discounted Premium (Received) Paid	13 Current Year Income	14 Book/ Adjusted Carrying Value	15 Code	16 Fair Value	17 Unrealized Valuation Increase/ (Decrease)	18 Total Foreign Exchange Change in B./A.C.V.	19 Current Year's (Amorti-zation)/ Accretion	20 Adjustment to Carrying Value of Hedged Item	21 Potential Exposure	22 Credit Quality of Refer-ence Entity	23 Hedge Effectiveness at Inception and at Quarter-end (b)
IRS_USD_REC_1.9255_PAY_USD SOFRRATE_9/17/2019_9/19/2039_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	09/19/2039	0	50,000,000	1.926 / (SOF1+26.161)	0	0	(336,154)	(12,258,500)		(12,258,500)	1,310,300	0	0	0	951,297		
IRS_USD_REC_1.947_PAY_USD SOFRRATE_9/17/2019_9/17/2049_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	09/17/2049	0	20,000,000	1.947 / (SOF1+26.161)	0	0	(133,387)	(6,916,180)		(6,916,180)	391,800	0	0	0	494,795		
IRS_USD_REC_1.950_PAY_USD SOFRRATE_9/17/2019_9/19/2039_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	09/19/2039	0	200,000,000	1.950 / (SOF1+26.161)	0	0	(1,332,367)	(48,492,200)		(48,492,200)	5,245,800	0	0	0	3,805,188		
IRS_USD_REC_1.952_PAY_USD SOFRRATE_9/17/2019_9/17/2049_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	09/17/2049	0	50,000,000	1.952 / (SOF1+26.161)	0	0	(332,842)	(17,251,150)		(17,251,150)	980,200	0	0	0	1,236,987		
IRS_USD_REC_2.07909_PAY_USD SOFRRATE_3/29/2022_3/29/2052_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	03/25/2022	03/29/2052	0	18,000,000	2.079 / (SOF1)	0	0	(110,076)	(5,272,200)		(5,272,200)	354,708	0	0	0	467,772		
IRS_USD_REC_2.655_PAY_USD SOFRRATE_5/25/2022_5/27/2042_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/23/2022	05/27/2042	0	20,000,000	2.655 / (SOF1)	0	0	(91,639)	(3,097,000)		(3,097,000)	533,900	0	0	0	414,332		
IRS_USD_REC_3.00558_PAY_USD SOFRRATE_9/22/2022_9/23/2052_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	09/20/2022	09/23/2052	0	10,400,000	3.006 / (SOF1)	0	0	(36,521)	(1,437,966)		(1,437,966)	233,657	0	0	0	272,697		
IRS_USD_REC_3.015_PAY_USD SOFRRATE_5/5/2023_5/6/2052_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/03/2023	05/06/2052	0	51,000,000	3.015 / (SOF1)	(133,562)	0	(189,639)	(6,952,218)		(6,952,218)	1,161,372	0	0	0	1,327,906		
IRS_USD_REC_3.035_PAY_USD SOFRRATE_3/31/2023_3/29/2052_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	03/29/2023	03/29/2052	0	53,000,000	3.035 / (SOF1)	(12,101)	0	(197,454)	(7,039,990)		(7,039,990)	1,214,442	0	0	0	1,377,330		
IRS_USD_REC_3.09077_PAY_USD SOFRRATE_5/5/2023_5/5/2048_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/03/2023	05/05/2048	0	29,000,000	3.091 / (SOF1)	0	0	(102,341)	(3,473,359)		(3,473,359)	715,778	0	0	0	697,092		
IRS_USD_REC_3.10107_PAY_USD SOFRRATE_3/27/2023_3/27/2048_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	03/23/2023	03/27/2048	0	29,100,000	3.101 / (SOF1)	0	0	(102,881)	(3,432,985)		(3,432,985)	721,040	0	0	0	697,877		
IRS_USD_REC_3.1013_PAY_USD SOFRRATE_2/7/2023_2/7/2033_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	02/03/2023	02/07/2033	0	30,000,000	3.101 / (SOF1)	0	0	(99,331)	(1,245,540)		(1,245,540)	729,720	0	0	0	420,616		
IRS_USD_REC_3.10394_PAY_USD SOFRRATE_3/27/2023_3/27/2048_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	03/23/2023	03/27/2048	0	29,100,000	3.104 / (SOF1)	0	0	(102,672)	(3,420,298)		(3,420,298)	721,244	0	0	0	697,877		
IRS_USD_REC_3.1054_PAY_USD SOFRRATE_3/27/2023_3/27/2048_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	03/27/2024	03/27/2048	0	40,700,000	3.105 / (SOF1)	0	0	(143,522)	(4,774,639)		(4,774,639)	1,008,953	0	0	0	976,068		

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1	2	3	4	5		6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse		Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amorti-zation)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Refer-ence Entity	Hedge Effectiveness at Inception and at Quarter-end (b)
IRS_USD_REC_3.110_PAY_USD SOFRRATE_5/5/2023_5/6/2047_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH	F226TOH6YD6XJB17KS62	05/06/2024	05/06/2047	0	89,000,000	3.110 / (SOF1)	0	0	(309,801)	(10,236,958)		(10,236,958)	2,244,491	0	0	0	2,092,557		
IRS_USD_REC_3.147_PAY_USD SOFRRATE_5/8/2023_5/8/2043_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH	F226TOH6YD6XJB17KS62	05/08/2024	05/08/2043	0	87,800,000	3.147 / (SOF1)	0	0	(297,211)	(8,538,023)		(8,538,023)	2,388,336	0	0	0	1,868,463		
IRS_USD_REC_3.14722_PAY_USD SOFRRATE_5/5/2023_5/5/2033_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH	F226TOH6YD6XJB17KS62	05/06/2024	05/05/2033	0	140,800,000	3.147 / (SOF1)	0	0	(477,011)	(5,597,926)		(5,597,926)	3,474,381	0	0	0	2,003,789		
IRS_USD_REC_3.1657_PAY_USD SOFRRATE_5/5/2023_5/7/2035_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH	F226TOH6YD6XJB17KS62	05/06/2024	05/07/2035	0	100,600,000	3.166 / (SOF1)	0	0	(336,171)	(5,052,233)		(5,052,233)	2,662,077	0	0	0	1,599,101		
IRS_USD_REC_3.2125_PAY_USD SOFRRATE_4/18/2023_4/18/2033_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH	F226TOH6YD6XJB17KS62	04/18/2024	04/18/2033	0	118,100,000	3.213 / (SOF1)	0	0	(384,369)	(4,125,115)		(4,125,115)	2,905,378	0	0	0	1,675,896		
IRS_USD_REC_3.2426_PAY_USD SOFRRATE_10/5/2018_10/5/2033_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH	F226TOH6YD6XJB17KS62	05/19/2023	10/05/2033	0	300,000,000	3.243 / (SOF1+26.161)	0	0	(1,029,127)	(16,762,500)		(16,762,500)	7,457,700	0	0	0	4,378,497		
IRS_USD_REC_3.2436_PAY_USD SOFRRATE_10/5/2018_10/5/2038_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH	F226TOH6YD6XJB17KS62	05/19/2023	10/05/2038	0	160,000,000	3.244 / (SOF1+26.161)	0	0	(548,468)	(14,841,600)		(14,841,600)	4,379,520	0	0	0	2,941,922		
IRS_USD_REC_3.24686_PAY_USD SOFRRATE_3/7/2023_3/7/2053_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH	F226TOH6YD6XJB17KS62	03/03/2023	03/07/2053	0	21,600,000	3.247 / (SOF1)	0	0	(66,527)	(2,099,218)		(2,099,218)	501,833	0	0	0	571,007		
IRS_USD_REC_3.25315_PAY_USD SOFRRATE_3/31/2023_3/31/2033_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH	F226TOH6YD6XJB17KS62	03/29/2024	03/31/2033	0	118,100,000	3.253 / (SOF1)	0	0	(375,784)	(3,758,060)		(3,758,060)	2,898,174	0	0	0	1,670,758		
IRS_USD_REC_3.259_PAY_USD SOFRRATE_5/11/2023_5/11/2035_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH	F226TOH6YD6XJB17KS62	05/13/2024	05/11/2035	0	100,900,000	3.243 / (SOF1)	0	0	(316,629)	(4,423,658)		(4,423,658)	2,669,612	0	0	0	1,604,739		
IRS_USD_REC_3.280_PAY_USD SOFRRATE_10/1/2024_10/1/2054_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH	F226TOH6YD6XJB17KS62	10/01/2024	10/01/2054	0	66,000,000	3.280 / (SOF1)	0	0	(185,707)	(5,985,408)		(5,985,408)	1,502,490	0	0	0	1,793,066		
IRS_USD_REC_3.28096_PAY_USD SOFRRATE_3/31/2023_3/31/2033_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH	F226TOH6YD6XJB17KS62	03/29/2024	03/31/2033	0	47,200,000	3.281 / (SOF1)	0	0	(146,905)	(1,411,374)		(1,411,374)	1,157,391	0	0	0	667,737		
IRS_USD_REC_3.282_PAY_USD SOFRRATE_10/1/2024_10/1/2054_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH	F226TOH6YD6XJB17KS62	10/01/2024	10/01/2054	0	53,000,000	3.282 / (SOF1)	0	0	(148,952)	(4,787,808)		(4,787,808)	1,206,916	0	0	0	1,439,886		
IRS_USD_REC_3.36089_PAY_USD SOFRRATE_1/4/2024_1/5/2054_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH	F226TOH6YD6XJB17KS62	01/06/2025	01/05/2054	0	37,700,000	3.361 / (SOF1)	0	0	(88,101)	(2,907,198)		(2,907,198)	(2,907,198)	0	0	0	1,011,357		

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IRS_USD_REC_3.3671_PAY_USD SOFRRATE_1/4/2024_1/5/2054_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	01/02/2024	01/05/2054	0	26,900,000	3.367 / (SOF1)	0	0	(66,910)	(2,045,368)		(2,045,368)	624,537	0	0	0	721,631		
IRS_USD_REC_3.38028_PAY_USD SOFRRATE_6/6/2023_6/7/2038_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	06/06/2024	06/07/2038	0	85,600,000	3.380 / (SOF1)	0	0	(235,724)	(4,030,476)		(4,030,476)	2,394,318	0	0	0	1,554,678		
IRS_USD_REC_3.41168_PAY_USD SOFRRATE_8/15/2024_8/15/2034_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	08/15/2024	08/15/2034	0	82,900,000	3.412 / (SOF1)	0	0	(212,338)	(2,205,389)		(2,205,389)	2,130,696	0	0	0	1,269,536		
IRS_USD_REC_3.49921_PAY_USD SOFRRATE_1/16/2024_1/16/2054_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	01/16/2024	01/16/2054	0	40,000,000	3.499 / (SOF1)	0	0	(88,363)	(2,121,920)		(2,121,920)	947,800	0	0	0	1,073,619		
IRS_USD_REC_3.50044_PAY_USD SOFRRATE_7/17/2023_7/17/2043_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	07/17/2024	07/17/2043	0	70,300,000	3.500 / (SOF1)	0	0	(167,707)	(3,638,939)		(3,638,939)	1,948,786	0	0	0	1,503,946		
IRS_USD_REC_3.523_PAY_USD SOFRRATE_1/16/2024_1/16/2054_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	01/16/2024	01/16/2054	0	44,000,000	3.523 / (SOF1)	0	0	(94,582)	(2,152,304)		(2,152,304)	1,046,276	0	0	0	1,180,981		
IRS_USD_REC_3.57792_PAY_USD SOFRRATE_12/18/2023_12/19/2033_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	12/18/2024	12/19/2033	0	50,000,000	3.578 / (SOF1)	0	0	(97,934)	(577,100)		(577,100)	1,243,300	0	0	0	738,496		
IRS_USD_REC_3.62078_PAY_USD SOFRRATE_1/24/2024_1/26/2054_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	01/22/2024	01/26/2054	0	38,900,000	3.621 / (SOF1)	0	0	(75,583)	(1,239,665)		(1,239,665)	939,785	0	0	0	1,044,591		
IRS_USD_REC_3.6227_PAY_USD SOFRRATE_1/24/2024_1/26/2054_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	01/22/2024	01/26/2054	0	55,500,000	3.623 / (SOF1)	0	0	(107,571)	(1,750,137)		(1,750,137)	1,341,213	0	0	0	1,490,354		
IRS_USD_REC_3.62407_PAY_USD SOFRRATE_1/24/2024_1/26/2054_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	01/22/2024	01/26/2054	0	39,900,000	3.624 / (SOF1)	0	0	(77,198)	(1,248,710)		(1,248,710)	964,423	0	0	0	1,071,444		
IRS_USD_REC_3.6247_PAY_USD SOFRRATE_1/24/2024_1/26/2054_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	01/22/2024	01/26/2054	0	50,000,000	3.625 / (SOF1)	0	0	(96,661)	(1,559,350)		(1,559,350)	1,208,650	0	0	0	1,342,661		
IRS_USD_REC_3.70026_PAY_USD SOFRRATE_1/24/2024_1/25/2049_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	01/22/2024	01/25/2049	0	89,500,000	3.700 / (SOF1)	0	0	(156,117)	(2,340,067)		(2,340,067)	2,321,630	0	0	0	2,184,898		
IRS_USD_REC_3.7045_PAY_USD SOFRRATE_1/24/2024_1/25/2049_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	01/22/2024	01/25/2049	0	84,500,000	3.705 / (SOF1)	0	0	(146,499)	(2,153,652)		(2,153,652)	2,192,944	0	0	0	2,062,837		

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amorti-zation)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Refer-ence Entity	Hedge Effectiveness at Inception and at Quarter-end (b)
IRS_USD_REC_3.83771_PAY_USD SOFRRATE_1/23/2024_1/24/2039_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	01/23/2024	01/24/2039	0	118,800,000	3.838 / (SOF1)	0	0	(166,014)	(114,012)		(114,012)	3,367,540	0	0	0	2,208,801		
IRS_USD_REC_4.21603_PAY_USD SOFRRATE_1/24/2024_1/26/2026_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	01/22/2024	01/26/2026	0	300,000,000	4.216 / (SOF1)	0	0	(136,468)	354,000		354,000	194,280	0	0	0	1,362,160		
1119999999. Subtotal - Swaps - Hedging Other - Interest Rate										(180,471)	0	3,918,058	46,051,087	XXX	46,051,087	(11,874,181)	0	0	0	208,267,717	XXX	XXX
XCCY_EUR_PAY_4.625_REC_USD_7.55_06/27/2018_06/27/2028	CURRENCY	N/A	Currency	BANK OF AMERICA, N.A B4TYDEB6GKMZ0031MB27	09/18/2018	06/27/2028	0	14,825,680	7.550 / (4.625)	0	0	83,791	1,361,740		1,361,740	(359,550)	0	0	0	133,510		
XCCY_EUR_PAY_5.00_REC_USD_8.197_10/01/2018_10/01/2026	CURRENCY	N/A	Currency	CITIBANK N.A. E570DZWZ7FF32TWEFA76	09/28/2018	10/01/2026	0	14,505,198	8.197 / (5.000)	0	0	95,102	991,030		991,030	(474,510)	0	0	0	88,947		
1139999999. Subtotal - Swaps - Hedging Other - Foreign Exchange										0	0	178,893	2,352,770	XXX	2,352,770	(834,060)	0	0	0	222,457	XXX	XXX
GDDUEAFE - USD FEDL01 1D + 54 BP MAT 03/02/2026 - FLT_C	VAGLB HEDGE	N/A	Equity/Index	FX-BNP PARIBAS SA, P 549300WCGB70D06XZS54	02/26/2024	03/02/2026	0	39,859,214	GDDUEA / (FED1+54.000)	0	0	485,286	(3,552,081)		(3,552,081)	(2,842,370)	0	0	0	191,215		
NDNX - USD FEDL01 1D + 46.0 BP MAT 9/28/2025 - FLT_C	VAGLB HEDGE	N/A	Equity/Index	JP MORGAN CHASE BK, 7H6GLXDRUGQFU57RNE97	09/18/2023	09/18/2025	0	164,968,653	XNDX / (FED1+46.000)	0	0	1,975,500	(46,518,643)		(46,518,643)	18,573,514	0	0	0	564,577		
SPTR - FEDL01 + 50BPS MAT 04/15/2025 - FLT_C	VAGLB HEDGE	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	01/11/2024	04/15/2025	0	182,201,037	SPTR / (FED1+50.000)	0	0	(2,201,343)	35,289,148		35,289,148	(9,706,235)	0	0	0	(184,680)		
SPTR - USD FEDL01 + 50.0 BPS MAT 07/23/2025 - FLT_C	VAGLB HEDGE	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	01/19/2024	07/23/2025	0	188,755,938	SPTR / (FED1+50.000)	0	0	(2,280,539)	33,727,770		33,727,770	(9,929,088)	0	0	0	(527,444)		
SPTR - USD FEDL01 1D + 06 BP MAT 03/11/2026_C	VAGLB HEDGE	N/A	Equity/Index	BARCLAYS BANK NEW YO G5GSEF7VJP5I7OUK5573	03/08/2024	03/11/2026	0	255,899,495	SPTR / (FED1+60.000)	0	0	3,153,961	(28,385,243)		(28,385,243)	12,687,168	0	0	0	1,243,949		
SPTR - USD FEDL01 1D + 51 BP MAT 02/12/2025 - FLT_C	VAGLB HEDGE	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528	02/02/2024	08/06/2025	0	193,450,464	SPTR / (FED1+51.000)	0	0	(2,345,497)	29,033,244		29,033,244	(9,929,088)	0	0	0	(572,794)		
SPTR - USD FEDL01 1D + 51 BP MAT 08/06/2025 - FLT_C	VAGLB HEDGE	N/A	Equity/Index	FX-BNP PARIBAS SA, P 549300WCGB70D06XZS54	02/08/2024	08/12/2025	0	183,024,843	SPTR / (FED1+51.000)	0	0	2,214,601	(25,776,116)		(25,776,116)	9,318,449	0	0	0	554,480		
SPTR - USD FEDL01 1D + 52 BP MAT 07/18/2025 - FLT_C	VAGLB HEDGE	N/A	Equity/Index	UNION BANK OF SWITZE 549300SGDHJDHGZYMB20	01/16/2024	07/18/2025	0	257,088,167	SPTR / (FED1+52.000)	0	0	3,118,979	(50,680,962)		(50,680,962)	13,735,238	0	0	0	702,456		
SPTR - USD FEDL01 1D + 53 BP MAT 05/22/2025 - FLT_C	VAGLB HEDGE	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	02/20/2024	05/22/2025	0	114,748,713	SPTR / (FED1+53.000)	0	0	(1,394,197)	16,640,276		16,640,276	(5,863,678)	0	0	0	(216,557)		
SPTR - USD FEDL01 1D + 54 BP MAT 03/04/2025_C	VAGLB HEDGE	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528	02/28/2024	09/02/2025	0	149,772,989	SPTR / (FED1+54.000)	0	0	(1,856,100)	18,486,495		18,486,495	(7,509,149)	0	0	0	(488,003)		
SPTR - USD FEDL01 1D + 62.0 BP MAT 12/22/2026 - FLT_C	VAGLB HEDGE	N/A	Equity/Index	BANK OF AMERICA, N.A B4TYDEB6GKMZ0031MB27	08/04/2023	12/22/2026	0	154,076,320	SPTR / (FED1+62.000)	0	0	1,907,764	(43,686,976)		(43,686,976)	8,825,856	0	0	0	1,012,918		
SPTR - USD FEDL01 1D + 64.0 BP MAT 04/23/2025_C	VAGLB HEDGE	N/A	Equity/Index	BARCLAYS BANK NEW YO G5GSEF7VJP5I7OUK5573	04/19/2024	04/22/2025	0	194,420,898	SPTR / (FED1+64.000)	0	0	2,417,030	(28,062,810)		(28,062,810)	9,929,088	0	0	0	238,659		
SPTR - USD FEDL01 1D + 86 BP MAT 03/18/2026 - FLT_C	VAGLB HEDGE	N/A	Equity/Index	JP MORGAN CHASE BK, 7H6GLXDRUGQFU57RNE97	09/17/2024	03/18/2026	0	150,053,783	SPTR / (FED1+86.000)	0	0	(1,950,074)	431,726		431,726	(6,715,925)	0	0	0	(736,787)		

SCHEDULE DB - PART A - SECTION 1

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amorti-zation)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Refer-ence Entity	Hedge Effectiveness at Inception and at Quarter-end (b)
XNDX - USD FEDL01 1D + 58 BP MAT 03/18/2026_C	VAGLB HEDGE	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528	03/14/2024	03/18/2026	0	49,732,233	XNDX / (FED1+58.000)	0	0	613,401	(3,921,063)		(3,921,063)	4,712,010	0	0	0	244,193		
1149999999. Subtotal - Swaps - Hedging Other - Total Return										0	0	3,858,772	(96,975,235)	XXX	(96,975,235)	25,285,790	0	0	0	2,026,182	XXX	XXX
ILS_USD_PAY_2.32_REC_CPURNSA_05/22/2023_05/22/2025_LCH_C	INFLATION-FLOATING RATE ZERO COUPON SWAP	N/A	INFLATION	LCH F226TOH6YD6XJB17KS62	05/18/2023	05/22/2025	0	100,000,000	2.320 / (CPURNS)	0	0	0	1,509,900		1,509,900	544,500	0	0	0	188,723		
ILS_USD_PAY_2.3675_REC_CPURNSA_12/04/2023_12/04/2028_LCH_C	INFLATION-FLOATING RATE ZERO COUPON SWAP	N/A	INFLATION	LCH F226TOH6YD6XJB17KS62	11/30/2023	12/04/2028	0	50,000,000	2.368 / (CPURNS)	0	0	0	805,250		805,250	596,200	0	0	0	479,726		
ILS_USD_PAY_2.401_REC_CPURNSA_12/20/2023_12/20/2028_LCH_C	INFLATION-FLOATING RATE ZERO COUPON SWAP	N/A	INFLATION	LCH F226TOH6YD6XJB17KS62	12/18/2023	12/20/2028	0	100,000,000	2.401 / (CPURNS)	0	0	0	1,482,900		1,482,900	1,185,300	0	0	0	965,146		
ILS_USD_PAY_2.5145_REC_CPURNSA_12/16/2022_12/16/2032_LCH_C	INFLATION-FLOATING RATE ZERO COUPON SWAP	N/A	INFLATION	LCH F226TOH6YD6XJB17KS62	12/14/2022	12/16/2032	0	20,000,000	2.515 / (CPURNS)	0	0	0	260,040		260,040	201,100	0	0	0	277,809		
ILS_USD_PAY_2.515_REC_CPURNSA_12/16/2022_12/16/2032_LCH_C	INFLATION-FLOATING RATE ZERO COUPON SWAP	N/A	INFLATION	LCH F226TOH6YD6XJB17KS62	09/22/2023	12/16/2032	0	20,000,000	2.515 / (CPURNS)	(320,000)	0	0	(259,100)		(259,100)	(201,060)	0	0	0	277,809		
ILS_USD_PAY_2.534_REC_CPURNSA_04/11/2024_04/11/2054_LCH_C	INFLATION-FLOATING RATE ZERO COUPON SWAP	N/A	INFLATION	LCH F226TOH6YD6XJB17KS62	04/09/2024	04/11/2054	0	15,000,000	2.534 / (CPURNS)	0	0	0	(469,455)		(469,455)	(73,905)	0	0	0	404,231		
ILS_USD_PAY_2.625_REC_CPURNSA_12/16/2024_12/16/2026_LCH_C	INFLATION-FLOATING RATE ZERO COUPON SWAP	N/A	INFLATION	LCH F226TOH6YD6XJB17KS62	12/12/2024	12/16/2026	0	100,000,000	2.625 / (CPURNS)	0	0	0	985,600		985,600	1,166,000	0	0	0	654,280		
ILS_USD_PAY_3.04_REC_CPURNSA_08/31/2022_08/31/2027_LCH_C	INFLATION-FLOATING RATE ZERO COUPON SWAP	N/A	INFLATION	LCH F226TOH6YD6XJB17KS62	08/26/2022	08/31/2027	0	50,000,000	3.040 / (CPURNS)	0	0	0	(293,050)		(293,050)	617,900	0	0	0	388,843		
1159999999. Subtotal - Swaps - Hedging Other - Other										(320,000)	0	0	4,022,085	XXX	4,022,085	4,036,035	0	0	0	3,636,567	XXX	XXX
1169999999. Subtotal - Swaps - Hedging Other										(500,471)	0	7,955,723	(44,549,293)	XXX	(44,549,293)	16,613,584	0	0	0	214,152,923	XXX	XXX
1229999999. Subtotal - Swaps - Replication										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1289999999. Subtotal - Swaps - Income Generation										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1349999999. Subtotal - Swaps - Other										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1359999999. Total Swaps - Interest Rate										(180,471)	0	3,981,026	46,051,087	XXX	46,953,794	(11,874,181)	0	0	0	208,985,318	XXX	XXX
1369999999. Total Swaps - Credit Default										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1379999999. Total Swaps - Foreign Exchange										0	0	178,893	2,352,770	XXX	2,352,770	(834,060)	0	0	0	222,457	XXX	XXX
1389999999. Total Swaps - Total Return										0	0	3,858,772	(96,975,235)	XXX	(96,975,235)	25,285,790	0	0	0	2,026,182	XXX	XXX
1399999999. Total Swaps - Other										(320,000)	0	0	4,022,085	XXX	4,022,085	4,036,035	0	0	0	3,636,567	XXX	XXX
1409999999. Total Swaps										(500,471)	0	8,018,691	(44,549,293)	XXX	(43,646,586)	16,613,584	0	0	0	214,870,524	XXX	XXX
US T-LOCK 912810TZ1 99.667607 04/07/2025	INTEREST RATE	N/A	Interest Rate	JP MORGAN CHASE BK, 7H6GLXDRUGQFU57RNE97	04/04/2024	04/07/2025	20,000,000	20,000,000	99.668	0	0	0	(167,450)		(167,450)	666,929	0	0	0	13,849		
1439999999. Subtotal - Forwards - Hedging Other										0	0	0	(167,450)	XXX	(167,450)	666,929	0	0	0	13,849	XXX	XXX
1479999999. Subtotal - Forwards										0	0	0	(167,450)	XXX	(167,450)	666,929	0	0	0	13,849	XXX	XXX
1509999999. Subtotal - SSAP No. 108 Adjustments										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1689999999. Subtotal - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108										0	0	62,968	0	XXX	902,707	0	0	0	0	717,601	XXX	XXX
1699999999. Subtotal - Hedging Effective Variable Annuity Guarantees Under SSAP No.108										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1709999999. Subtotal - Hedging Other										(6,769,406)	0	7,955,723	(83,640,202)	XXX	(83,640,202)	28,509,803	0	0	0	214,166,772	XXX	XXX
1719999999. Subtotal - Replication										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1729999999. Subtotal - Income Generation										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1739999999. Subtotal - Other										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1749999999. Subtotal - Adjustments for SSAP No. 108 Derivatives										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1759999999 - Totals										(6,769,406)	0	8,018,691	(83,640,202)	XXX	(82,737,495)	28,509,803	0	0	0	214,884,373	XXX	XXX

(a)

Code	Description of Hedged Risk(s)

(b)

Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period

SCHEDULE DB - PART B - SECTION 1

Futures Contracts Open as of the Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14	Highly Effective Hedges 15	16	17	18	19	20	21	22
Ticker Symbol	Number of Contracts	Notional Amount	Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Date of Maturity or Expira-tion	Exchange	Trade Date	Transac-tion Price	Reporting Date Price	Fair Value	Book/ Adjusted Carrying Value	Cumulative Variation Margin	Deferred Variation Margin	Change in Variation Margin Gain (Loss) Used to Adjust Basis of Hedged Item	Cumulative Variation Margin for All Other Hedges	Change in Variation Margin Gain (Loss) Recognized in Current Year	Potential Exposure	Hedge Effectiveness at Inception and at Quarter-end (b)	Value of One (1) Point
ESM5	565	161,504,520	S&P500 EMINI FUT JUN25	VAGLB HEDGE	N/A	Equity/Index	06/20/2025	CME SNZ20JLFK8MNNCLQOF39	03/21/2025	5,716.9742	5,653.2500	854,563	0	0	0	0	(1,800,207)	(1,800,207)	0		50
NQM5	574	228,657,546	NASDAQ 100 E-MINI JUN25	VAGLB HEDGE	N/A	Equity/Index	06/20/2025	CME SNZ20JLFK8MNNCLQOF39	03/17/2025	19,917.9047	19,439.5000	(200,900)	0	0	0	0	(5,492,086)	(5,492,086)	0		20
RTYM5	150	15,457,753	E-MINI RUSS 2000 JUN25	VAGLB HEDGE	N/A	Equity/Index	06/20/2025	CME SNZ20JLFK8MNNCLQOF39	03/17/2025	2,061.0337	2,027.1000	(75,000)	0	0	0	0	(254,503)	(254,503)	0		50
1539999999. Subtotal - Long Futures - Hedging Other												578,663	0	0	0	0	(7,546,796)	(7,546,796)	0	XXX	XXX
1579999999. Subtotal - Long Futures												578,663	0	0	0	0	(7,546,796)	(7,546,796)	0	XXX	XXX
MFSM5	58	7,247,660	MSCI EAFE JUN25	VAGLB HEDGE	N/A	Equity/Index	06/20/2025	NYF 5493004R83R1LVX2IL36	03/17/2025	2,499.1931	2,416.3000	72,790	0	0	0	0	240,390	240,390	0		50
1609999999. Subtotal - Short Futures - Hedging Other												72,790	0	0	0	0	240,390	240,390	0	XXX	XXX
1649999999. Subtotal - Short Futures												72,790	0	0	0	0	240,390	240,390	0	XXX	XXX
1679999999. Subtotal - SSAP No. 108 Adjustments												0	0	0	0	0	0	0	0	XXX	XXX
1689999999. Subtotal - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108												0	0	0	0	0	0	0	0	XXX	XXX
1699999999. Subtotal - Hedging Effective Variable Annuity Guarantees Under SSAP No.108												0	0	0	0	0	0	0	0	XXX	XXX
1709999999. Subtotal - Hedging Other												651,453	0	0	0	0	(7,306,406)	(7,306,406)	0	XXX	XXX
1719999999. Subtotal - Replication												0	0	0	0	0	0	0	0	XXX	XXX
1729999999. Subtotal - Income Generation												0	0	0	0	0	0	0	0	XXX	XXX
1739999999. Subtotal - Other												0	0	0	0	0	0	0	0	XXX	XXX
1749999999. Subtotal - Adjustments for SSAP No. 108 Derivatives												0	0	0	0	0	0	0	0	XXX	XXX
1759999999 - Totals												651,453	0	0	0	0	(7,306,406)	(7,306,406)	0	XXX	XXX

Broker Name	Beginning Cash Balance	Cumulative Cash Change	Ending Cash Balance
BANK OF AMERICA MERR	14,255,527	4,853,708	19,109,235
MORGAN STANLEY	1,905,677	(1,905,677)	0
WELLS FARGO BANK	4,820,897	(881,818)	3,939,079
Total Net Cash Deposits	20,982,101	2,066,213	23,048,314

(a)

Code	Description of Hedged Risk(s)

(b)

Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period

SCHEDULE DB - PART D - SECTION 1

Counterparty Exposure for Derivative Instruments Open as of Current Statement Date

1		2	3	Counterparty Offset		Book/Adjusted Carrying Value			Fair Value			12	13
Description of Exchange, Counterparty or Central Clearinghouse		Master Agreement (Y or N)	Credit Support Annex (Y or N)	4 Fair Value of Acceptable Collateral	5 Present Value of Financing Premium	6 Contracts With Book/Adjusted Carrying Value >0	7 Contracts With Book/Adjusted Carrying Value <0	8 Exposure Net of Collateral	9 Contracts With Fair Value >0	10 Contracts With Fair Value <0	11 Exposure Net of Collateral	Potential Exposure	Off-Balance Sheet Exposure
0199999999 - Aggregate Sum of Exchange Traded Derivatives		XXX	XXX	XXX	0	23,048,314	0	23,048,314	927,353	(275,900)	927,353	23,048,314	23,048,314
BANK OF AMERICA, N.A	B4TYDEB6GKMZO031MB27	Y	Y	1,730,000	0	1,361,740	(49,959,429)	0	1,361,740	(49,959,429)	0	1,146,428	0
BARCLAYS BANK NEW YO	G5GSEF7VJP5I7OUK5573	Y	Y	0	0	0	(56,448,053)	0	0	(56,448,053)	0	1,482,608	0
CANADIAN IMPERIAL BA	2IGI19DL77OX0HC3ZE78	Y	Y	1,850,000	0	1,937,203	0	87,203	1,937,203	0	87,203	0	0
CITIBANK N.A.	E57ODZWZ7FF32TWEFA76	Y	Y	1,256,335	0	991,030	0	0	991,030	0	0	88,947	0
FX-BNP PARIBAS SA, P	549300WCGB70D06XZS54	Y	Y	0	0	0	(29,328,198)	0	0	(29,328,198)	0	745,695	0
GOLDMAN SACHS INTERN	W22LROWP2IHZNBB6K528	Y	Y	6,900,000	0	52,252,766	(41,956,687)	3,396,079	52,252,766	(41,956,687)	3,396,079	(816,605)	0
JP MORGAN CHASE BK,	7H6GLXDRUGQFU57RNE97	Y	Y	0	0	1,168,932	(46,686,093)	0	1,168,932	(46,686,093)	0	(158,361)	0
MORGAN STANLEY	I7331LVCZKQKX5T7XV54	Y	Y	0	0	250,201	(1,081,476)	0	250,201	(1,081,476)	0	0	0
NOMURA GLOBAL FINL P	OZ3VO5H2G7GRS05BHJ91	Y	Y	70,000	0	7,737	0	0	7,737	0	0	0	0
UNION BANK OF SWITZE	549300SGDHJDHGZYMB20	Y	Y	1,030,000	0	1,290,702	(53,170,946)	0	1,290,702	(53,170,946)	0	702,456	0
WELLS FARGO BANK, N.	KB1H1DSPRFMYMCUFXT09	Y	Y	0	0	85,657,194	0	85,657,194	85,657,194	0	85,657,194	(928,682)	0
0299999999. Total NAIC 1 Designation				12,836,335	0	144,917,505	(278,630,882)	89,140,476	144,917,505	(278,630,882)	89,140,476	2,262,486	0
0899999999. Aggregate Sum of Central Clearinghouses (Excluding Exchange Traded)				46,762,046	0	981,880,155	(931,806,982)	3,311,127	982,782,861	(931,806,982)	4,213,833	212,621,885	212,621,885
0999999999 - Gross Totals				59,598,381	0	1,149,845,974	(1,210,437,864)	115,499,917	1,128,627,719	(1,210,713,764)	94,281,662	237,932,685	235,670,199
1. Offset per SSAP No. 64						0	0						
2. Net after right of offset per SSAP No. 64						1,149,845,974	(1,210,437,864)						

SCHEDULE DB - PART D - SECTION 2

Collateral for Derivative Instruments Open as of Current Statement Date

Collateral Pledged by Reporting Entity

1 Exchange, Counterparty or Central Clearinghouse	2 Type of Asset Pledged	3 CUSIP Identification	4 Description	5 Fair Value	6 Par Value	7 Book/Adjusted Carrying Value	8 Maturity Date	9 Type of Margin (I, V or IV)
FX-BNP PARIBAS SA, P 549300WCGB70D06XZS54	Cash	000000-00-0	CASHUSD	3,510,000	3,510,000	3,510,000		V
CME SNZ20JLFK8MNNCLQOF39	Cash	000000-00-0	CASHUSD	23,048,314	23,048,314	23,048,314		I
BANK OF AMERICA, N.A B4TYDEB6GKMZO031MB27	Cash	000000-00-0	CASHUSD	49,250,000	49,250,000	49,250,000		V
LCH F226TOH6YD6XJB17KS62	Cash	000000-00-0	CASHUSD	131,992,076	131,992,076	131,992,076		V
JP MORGAN CHASE BK, 7H6GLXDRUGQFU57RNE97	Cash	000000-00-0	CASHUSD	570,000	570,000	570,000		V
LCH F226TOH6YD6XJB17KS62	Cash	000000-00-0	CASHUSD	21,100,513	21,100,513	21,100,513		I
LCH F226TOH6YD6XJB17KS62	Loan-backed and Structured	36296U-ZX-1	GINNIE MAE I POOL	349,796	368,276	363,499	06/01/2039	V
MORGAN STANLEY I7331LVCZKQKX5T7XV54	Treasury	912810-SD-1	UNITED STATES TREASURY NOTE/BOND	315,853	418,000	311,999	08/15/2048	V
JP MORGAN CHASE BK, 7H6GLXDRUGQFU57RNE97	Treasury	912810-SD-1	UNITED STATES TREASURY NOTE/BOND	389,149	515,000	384,400	08/15/2048	V
FX-BNP PARIBAS SA, P 549300WCGB70D06XZS54	Treasury	912810-SD-1	UNITED STATES TREASURY NOTE/BOND	1,868,673	2,473,000	1,845,868	08/15/2048	V
BARCLAYS BANK NEW YO G5GSEF7VJP5I70UK5573	Treasury	912810-SD-1	UNITED STATES TREASURY NOTE/BOND	13,041,418	17,259,000	12,882,261	08/15/2048	V
JP MORGAN CHASE BK, 7H6GLXDRUGQFU57RNE97	Treasury	912810-UD-8	UNITED STATES TREASURY NOTE/BOND	1,067,672	1,144,000	1,064,890	08/15/2044	V
LCH F226TOH6YD6XJB17KS62	Treasury	912810-UD-8	UNITED STATES TREASURY NOTE/BOND	41,997,600	45,000,000	41,888,160	08/15/2044	V
BARCLAYS BANK NEW YO G5GSEF7VJP5I70UK5573	Treasury	912810-UD-8	UNITED STATES TREASURY NOTE/BOND	465,707	499,000	464,493	08/15/2044	V
JP MORGAN CHASE BK, 7H6GLXDRUGQFU57RNE97	Treasury	91282C-HV-6	UNITED STATES TREASURY NOTE/BOND	991,809	989,000	988,736	08/31/2025	V
UNION BANK OF SWITZE 549300SGDHJDHGZYMB20	Treasury	91282C-HV-6	UNITED STATES TREASURY NOTE/BOND	3,027,574	3,019,000	3,018,195	08/31/2025	V
FX-BNP PARIBAS SA, P 549300WCGB70D06XZS54	Treasury	91282C-HV-6	UNITED STATES TREASURY NOTE/BOND	360,020	359,000	358,904	08/31/2025	V
UNION BANK OF SWITZE 549300SGDHJDHGZYMB20	Treasury	91282C-JB-8	UNITED STATES TREASURY NOTE/BOND	49,745,404	49,564,000	49,538,176	09/30/2025	V
FX-BNP PARIBAS SA, P 549300WCGB70D06XZS54	Treasury	91282C-JB-8	UNITED STATES TREASURY NOTE/BOND	23,893,130	23,806,000	23,793,572	09/30/2025	V
JP MORGAN CHASE BK, 7H6GLXDRUGQFU57RNE97	Treasury	91282C-JB-8	UNITED STATES TREASURY NOTE/BOND	46,587,890	46,418,000	46,393,766	09/30/2025	V
BARCLAYS BANK NEW YO G5GSEF7VJP5I70UK5573	Treasury	91282C-JB-8	UNITED STATES TREASURY NOTE/BOND	32,475,427	32,357,000	32,340,107	09/30/2025	V
MORGAN STANLEY I7331LVCZKQKX5T7XV54	Treasury	91282C-JB-8	UNITED STATES TREASURY NOTE/BOND	303,105	302,000	301,842	09/30/2025	V
BARCLAYS BANK NEW YO G5GSEF7VJP5I70UK5573	Treasury	91282C-LM-1	UNITED STATES TREASURY NOTE/BOND	10,883,954	11,180,000	10,789,780	09/30/2031	V
FX-BNP PARIBAS SA, P 549300WCGB70D06XZS54	Treasury	91282C-LM-1	UNITED STATES TREASURY NOTE/BOND	703,855	723,000	697,765	09/30/2031	V
JP MORGAN CHASE BK, 7H6GLXDRUGQFU57RNE97	Treasury	91282C-LM-1	UNITED STATES TREASURY NOTE/BOND	67,173	69,000	66,592	09/30/2031	V
0199999999 - Total				458,006,112	465,933,179	456,963,908	XXX	XXX

Collateral Pledged to Reporting Entity

1 Exchange, Counterparty or Central Clearinghouse	2 Type of Asset Pledged	3 CUSIP Identification	4 Description	5 Fair Value	6 Par Value	7 Book/Adjusted Carrying Value	8 Maturity Date	9 Type of Margin (I, V or IV)
LCH F226TOH6YD6XJB17KS62	Cash	000000-00-0	CASHUSD	178,754,122	178,754,122	XXX		V
BANK OF AMERICA, N.A B4TYDEB6GKMZO031MB27	Cash	000000-00-0	CASHUSD	1,730,000	1,730,000	XXX		V
UNION BANK OF SWITZE 549300SGDHJDHGZYMB20	Cash	000000-00-0	CASHUSD	1,030,000	1,030,000	XXX		V
CITIBANK N.A. E570DZWZ7FF32TWEFA76	Cash	000000-00-0	CASHUSD	1,256,335	1,256,335	XXX		V
CANADIAN IMPERIAL BA 2IGI19DL77OX0HC3ZE78	Cash	000000-00-0	CASHUSD	1,850,000	1,850,000	XXX		V
GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528	Cash	000000-00-0	CASHUSD	6,900,000	6,900,000	XXX		V
NOMURA GLOBAL FINL P OZ3VO5H2G7GRS05BHJ91	Cash	000000-00-0	CASHUSD	70,000	70,000	XXX		V
WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	Loan-backed and Structured	36179W-7M-4	GINNIE MAE II POOL	85,001,765	90,813,851	XXX	06/01/2052	V
JP MORGAN CHASE BK, 7H6GLXDRUGQFU57RNE97	Treasury	91282C-AE-1	UNITED STATES TREASURY NOTE/BOND	818,081	977,000	XXX	08/15/2030	V
UNION BANK OF SWITZE 549300SGDHJDHGZYMB20	Treasury	91282C-MB-4	UNITED STATES TREASURY NOTE/BOND	298,676	298,000	XXX	12/15/2027	V
0299999999 - Total				277,708,979	283,679,308	XXX	XXX	XXX

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees

NONE

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

NONE

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

NONE

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	*
Bank of New York	New York, NY		0.000	0	0	44,951,083	25,109,742	29,487,623	XXX
PNC Bank	Philadelphia, PA		0.000	0	0	84,180,479	36,754,880	28,072,907	XXX
JP Morgan Chase	Springfield, IL		0.000	0	0	5,897,082	6,090,826	6,241,288	XXX
Northern Trust	Chicago, IL		0.000	0	0	254,771	184,655	484,234	XXX
FHLB	Pittsburgh, PA		0.000	0	0	502,324	2,335,589	11,259,038	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	135,785,738	70,475,691	75,545,089	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	135,785,738	70,475,691	75,545,089	XXX
0499999. Cash in Company's Office		XXX	XXX	XXX	XXX	0	0	0	XXX
0599999. Total - Cash		XXX	XXX	0	0	135,785,738	70,475,691	75,545,089	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
38141W-27-3	GLDMN SCHS FIN SQ GV-FST		03/31/2025	0.000		138,375,439	0	904,022
09248U-70-0	BLACKROCK FEDFUND		03/31/2025	0.000		30,000,000	0	0
94975P-40-5	JP Morgan US Government MMF Institutional		03/31/2025	0.000		40,818,715	0	0
8309999999. Subtotal - All Other Money Market Mutual Funds						209,194,154	0	904,022
8589999999. Total Cash Equivalents (Unaffiliated)						209,194,154	0	904,022
8599999999. Total Cash Equivalents (Affiliated)						0	0	0
8609999999 - Total Cash Equivalents						209,194,154	0	904,022