ANNUAL STATEMENT

OF THE

Penn Insurance and Annuity Company

TO THE

Insurance Department

OF THE

STATE OF

Delaware

FOR THE YEAR ENDED
DECEMBER 31, 2025

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

2025

9326220252010010100

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

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2025
OF THE CONDITION AND AFFAIRS OF THE

Penn Insurance and Annuity Company

NAIC Group Code 0850 (Current) 0850 (Prior) NAIC Company Code 93262 Employer's ID Number 23-2142731

Organized under the Laws of Delaware, State of Domicile or Port of Entry DE

Country of Domicile United States of America

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

Incorporated/Organized 07/03/1980 Commenced Business 04/09/1981

Statutory Home Office 1209 Orange Street, Wilmington, DE, US 19801
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 161 Washington Street, Suite 1111
(Street and Number)
Conshohocken, PA, US 19428, 215-956-8086
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address The Penn Insurance and Annuity Company, Philadelphia, PA, US 19172
(Street and Number or P.O. Box) (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, 215-956-7754
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.pennmutual.com

Statutory Statement Contact Allan Joseph Cherry, 215-956-8124
(Name) (Area Code) (Telephone Number)
cherry.allan@pennmutual.com, 215-956-8749
(E-mail Address) (FAX Number)

OFFICERS

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

OTHER

Gregory Joseph Driscoll, Chief Information Officer	Raymond Gerard Caucci, Chief Product Officer and Illustration Actuary	Eric Christopher Johnson, Vice President and Appointed Actuary, Qualified Actuary

DIRECTORS OR TRUSTEES

David Michael O'Malley	Jennifer Lynn Dorfmeister #	Stephen Charles Kennedy
Richard Matthew Klenk	Victoria Marie Robinson	Justin Mark Wyant #

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 ____ day of January 24, 2026

Pamela Walker

a. Is this an original filing? ..... Yes [X] 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 Year			Prior Year
		1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1.	Bonds (Schedule D)	10,598,231,298	0	10,598,231,298	9,189,870,710
2.	Stocks (Schedule D):				
	2.1 Preferred stocks	59,614,000	0	59,614,000	64,552,256
	2.2 Common stocks	213,633,591	0	213,633,591	223,578,582
3.	Mortgage loans on real estate (Schedule B):				
	3.1 First liens	0	0	0	0
	3.2 Other than first liens	0	0	0	0
4.	Real estate (Schedule A):				
	4.1 Properties occupied by the company (less $ 0 encumbrances)	0	0	0	0
	4.2 Properties held for the production of income (less $ 0 encumbrances)	0	0	0	0
	4.3 Properties held for sale (less $ 0 encumbrances)	0	0	0	0
5.	Cash ($ 10,400,586 , Schedule E - Part 1), cash equivalents ($ 231,087,455 , Schedule E - Part 2) and short-term investments ($ 10,046,009 , Schedule DA)	251,534,050	0	251,534,050	227,917,219
6.	Contract loans (including $ 0 premium notes)	878,525,130	0	878,525,130	745,186,966
7.	Derivatives (Schedule DB)	1,509,222,905	0	1,509,222,905	1,348,699,355
8.	Other invested assets (Schedule BA)	490,682,796	104,477	490,578,319	444,706,690
9.	Receivables for securities	99,710,989	0	99,710,989	20,509,838
10.	Securities lending reinvested collateral assets (Schedule DL)	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)	14,101,154,759	104,477	14,101,050,282	12,265,021,616
13.	Title plants less $ 0 charged off (for Title insurers only)	0	0	0	0
14.	Investment income due and accrued	125,053,793	0	125,053,793	114,939,467
15.	Premiums and considerations:				
	15.1 Uncollected premiums and agents' balances in the course of collection	0	0	0	0
	15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $ 0 earned but unbilled premiums)	0	0	0	0
	15.3 Accrued retrospective premiums ($ 0) and contracts subject to redetermination ($ 0)	0	0	0	0
16.	Reinsurance:				
	16.1 Amounts recoverable from reinsurers	3,117,364	0	3,117,364	9,591,740
	16.2 Funds held by or deposited with reinsured companies	1,706,887,309	0	1,706,887,309	1,643,193,229
	16.3 Other amounts receivable under reinsurance contracts	950,178	0	950,178	5,395,197
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	26,946,307
18.2	Net deferred tax asset	129,855,711	52,627,180	77,228,531	82,597,851
19.	Guaranty funds receivable or on deposit	610,209	0	610,209	696,449
20.	Electronic data processing equipment and software	0	0	0	0
21.	Furniture and equipment, including health care delivery assets ($ 0)	0	0	0	0
22.	Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0	0
23.	Receivables from parent, subsidiaries and affiliates	76,522,098	0	76,522,098	141,370
24.	Health care ($ 0) and other amounts receivable	0	0	0	0
25.	Aggregate write-ins for other-than-invested assets	78,485,123	0	78,485,123	154,860,105
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	16,222,636,544	52,731,657	16,169,904,887	14,303,383,331
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts	959,981,272	0	959,981,272	382,884,163
28.	Total (Lines 26 and 27)	17,182,617,816	52,731,657	17,129,886,159	14,686,267,494
	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.	Swap Collateral Receivable	42,807,677	0	42,807,677	88,551,738
2502.	Admitted disallowed IMR	30,983,809	0	30,983,809	58,128,907
2503.	Suspense Accounts	0	0	0	3,641,393
2598.	Summary of remaining write-ins for Line 25 from overflow page	4,693,637	0	4,693,637	4,538,067
2599.	Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	78,485,123	0	78,485,123	154,860,105

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Year	2 Prior Year
1.	Aggregate reserve for life contracts $ 9,864,044,534 (Exh. 5, Line 9999999) less $ 0 included in Line 6.3 (including $ 0 Modco Reserve)	9,864,044,534	8,604,110,525
2.	Aggregate reserve for accident and health contracts (including $ 0 Modco Reserve)	0	0
3.	Liability for deposit-type contracts (Exhibit 7, Line 14, Col. 1) (including $ 0 Modco Reserve)	209,102,132	212,613,306
4.	Contract claims:		
	4.1 Life (Exhibit 8, Part 1, Line 4.4, Col. 1 less Col. 6)	18,344,900	25,760,126
	4.2 Accident and health (Exhibit 8, Part 1, Line 4.4, Col. 6)	0	0
5.	Policyholders' dividends/refunds to members $ 0 and coupons $ 0 due and unpaid (Exhibit 4, Line 10)	0	0
6.	Provision for policyholders' dividends, refunds to members and coupons payable in following calendar year - estimated amounts:		
	6.1 Policyholders' dividends and refunds to members apportioned for payment (including $ 0 Modco)	0	0
	6.2 Policyholders' dividends and refunds to members not yet apportioned (including $ 0 Modco)	0	0
	6.3 Coupons and similar benefits (including $ 0 Modco)	0	0
7.	Amount provisionally held for deferred dividend policies not included in Line 6	0	0
8.	Premiums and annuity considerations for life and accident and health contracts received in advance less $ 0 discount; including $ 0 accident and health premiums (Exhibit 1, Part 1, Col. 1, sum of lines 4 and 14)	903,439,272	647,794,989
9.	Contract liabilities not included elsewhere:		
	9.1 Surrender values on canceled contracts	0	0
	9.2 Provision for experience rating refunds, including the liability of $ 0 accident and health experience rating refunds of which $ 0 is for medical loss ratio rebate per the Public Health Service Act	0	0
	9.3 Other amounts payable on reinsurance, including $ 6,120,147 assumed and $ 8,087,129 ceded	14,207,276	17,014,313
	9.4 Interest maintenance reserve (IMR, Line 6)	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 (Exhibit 2, Line 12, Col. 7)	375,129	0
13.	Transfers to Separate Accounts due or accrued (net) (including $ (77,681,392) accrued for expense allowances recognized in reserves, net of reinsured allowances)	(77,681,392)	(26,659,923)
14.	Taxes, licenses and fees due or accrued, excluding federal income taxes (Exhibit 3, Line 9, Col. 6)	10,555,208	6,658,261
15.1	Current federal and foreign income taxes, including $ 5,332,656 on realized capital gains (losses)	751,166	0
15.2	Net deferred tax liability	0	0
16.	Unearned investment income	0	0
17.	Amounts withheld or retained by reporting entity as agent or trustee	0	0
18.	Amounts held for agents' account, including $ 0 agents' credit balances	0	0
19.	Remittances and items not allocated	7,300,113	3,404,426
20.	Net adjustment in assets and liabilities due to foreign exchange rates	0	0
21.	Liability for benefits for employees and agents if not included above	0	0
22.	Borrowed money $ 0 and interest thereon $ 0	0	0
23.	Dividends to stockholders declared and unpaid	0	0
24.	Miscellaneous liabilities:		
	24.01 Asset valuation reserve (AVR, Line 16, Col. 7)	110,966,107	98,101,286
	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	3,671,411	23,687,986
	24.05 Drafts outstanding	7,033,541	2,308,065
	24.06 Liability for amounts held under uninsured plans	0	0
	24.07 Funds held under coinsurance	2,421,311,751	2,312,934,345
	24.08 Derivatives	1,044,579,388	1,009,697,696
	24.09 Payable for securities	54,496,167	29,919,628
	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	377,976,409	371,412,846
26.	Total liabilities excluding Separate Accounts business (Lines 1 to 25)	14,970,473,112	13,338,757,875
27.	From Separate Accounts Statement	959,981,272	382,884,163
28.	Total liabilities (Lines 26 and 27)	15,930,454,384	13,721,642,038
29.	Common capital stock	2,500,000	2,500,000
30.	Preferred capital stock	0	0
31.	Aggregate write-ins for other-than-special surplus funds	0	0
32.	Surplus notes	0	0
33.	Gross paid in and contributed surplus (Page 3, Line 33, Col. 2 plus Page 4, Line 51.1, Col. 1)	779,661,694	629,661,695
34.	Aggregate write-ins for special surplus funds	30,983,809	0
35.	Unassigned funds (surplus)	386,286,272	332,463,761
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)	1,196,931,775	962,125,456
38.	Totals of Lines 29, 30 and 37 (Page 4, Line 55)	1,199,431,775	964,625,456
39.	Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	17,129,886,159	14,686,267,494
	DETAILS OF WRITE-INS		
2501.	Derivative Collateral Payable	341,703,000	331,390,001
2502.	Low Income Housing Tax Credit Payable	16,022,220	27,345,706
2503.	Interest Payable on Death Claims	139,251	236,697
2598.	Summary of remaining write-ins for Line 25 from overflow page	20,111,938	12,440,442
2599.	Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	377,976,409	371,412,846
3101.			
3102.			
3103.			
3198.	Summary of remaining write-ins for Line 31 from overflow page	0	0
3199.	Totals (Lines 3101 through 3103 plus 3198)(Line 31 above)	0	0
3401.	Admitted Disallowed IMR	30,983,809	0
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)	30,983,809	0

SUMMARY OF OPERATIONS

		1 Current Year	2 Prior Year
1.	Premiums and annuity considerations for life and accident and health contracts	1,775,391,848	1,370,403,686
2.	Considerations for supplementary contracts with life contingencies	828,679	177,828
3.	Net investment income (Exhibit of Net Investment Income, Line 17)	575,004,046	499,710,012
4.	Amortization of Interest Maintenance Reserve (IMR, Line 5)	(4,512,317)	(3,667,094)
5.	Separate Accounts net gain from operations excluding unrealized gains or losses	0	0
6.	Commissions and expense allowances on reinsurance ceded (Exhibit 1, Part 2, Line 26.1, Col. 1)	4,610,703	3,893,004
7.	Reserve adjustments on reinsurance ceded	0	0
8.	Miscellaneous Income:		
	8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	30,315,702	12,621,354
	8.2 Charges and fees for deposit-type contracts	0	0
	8.3 Aggregate write-ins for miscellaneous income	90,287,063	62,493,483
9.	Total (Lines 1 to 8.3)	2,471,925,724	1,945,632,273
10.	Death benefits	110,736,283	81,929,763
11.	Matured endowments (excluding guaranteed annual pure endowments)	0	0
12.	Annuity benefits (Exhibit 8, Part 2, Line 6.4, Cols. 4 + 5 minus Analysis of Operations Summary, Line 18, Col. 1)	36,157,528	34,710,675
13.	Disability benefits and benefits under accident and health contracts	1,039,070	1,084,148
14.	Coupons, guaranteed annual pure endowments and similar benefits	0	0
15.	Surrender benefits and withdrawals for life contracts	218,808,207	253,934,836
16.	Group conversions	0	0
17.	Interest and adjustments on contract or deposit-type contract funds	42,710,707	29,115,756
18.	Payments on supplementary contracts with life contingencies	289,666	202,603
19.	Increase in aggregate reserves for life and accident and health contracts	1,259,973,811	1,102,263,705
20.	Totals (Lines 10 to 19)	1,669,715,272	1,503,241,486
21.	Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only) (Exhibit 1, Part 2, Line 31, Col. 1)	126,554,221	111,785,276
22.	Commissions and expense allowances on reinsurance assumed (Exhibit 1, Part 2, Line 26.2, Col. 1)	8,944,824	8,828,996
23.	General insurance expenses and fraternal expenses (Exhibit 2, Line 10, Columns 1, 2, 3, 4 and 6)	182,467,025	114,610,137
24.	Insurance taxes, licenses and fees, excluding federal income taxes (Exhibit 3, Line 7, Cols. 1 + 2 + 3 + 5)	30,700,407	24,024,320
25.	Increase in loading on deferred and uncollected premiums	0	0
26.	Net transfers to or (from) Separate Accounts net of reinsurance	439,496,810	208,377,215
27.	Aggregate write-ins for deductions	165,840,223	134,585,116
28.	Totals (Lines 20 to 27)	2,623,718,782	2,105,452,546
29.	Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	(151,793,058)	(159,820,273)
30.	Dividends to policyholders and refunds to members	0	0
31.	Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	(151,793,058)	(159,820,273)
32.	Federal and foreign income taxes incurred (excluding tax on capital gains)	44,784,671	13,810,380
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)	(196,577,729)	(173,630,653)
34.	Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of $ (683,654) (excluding taxes of $ 6,016,309 transferred to the IMR)	220,990,813	191,730,505
35.	Net income (Line 33 plus Line 34)	24,413,084	18,099,852
	CAPITAL AND SURPLUS ACCOUNT		
36.	Capital and surplus, December 31, prior year (Page 3, Line 38, Col. 2)	964,625,456	859,751,529
37.	Net income (Line 35)	24,413,084	18,099,852
38.	Change in net unrealized capital gains (losses) less capital gains tax of $ 15,764,394	62,069,002	33,993,230
39.	Change in net unrealized foreign exchange capital gain (loss)	620,997	(211,758)
40.	Change in net deferred income tax	34,061,301	8,475,822
41.	Change in nonadmitted assets	(5,221,616)	(13,144,514)
42.	Change in liability for reinsurance in unauthorized and certified companies	0	0
43.	Change in reserve on account of change in valuation basis (increase) or decrease	0	0
44.	Change in asset valuation reserve	(12,864,821)	(12,338,705)
45.	Change in treasury stock (Page 3, Lines 36.1 and 36.2, Col. 2 minus Col. 1)	0	0
46.	Surplus (contributed to) withdrawn from Separate Accounts during period	0	0
47.	Other changes in surplus in Separate Accounts Statement	0	0
48.	Change in surplus notes	0	0
49.	Cumulative effect of changes in accounting principles	0	0
50.	Capital changes:		
	50.1 Paid in	0	0
	50.2 Transferred from surplus (stock dividend)	0	0
	50.3 Transferred to surplus	0	0
51.	Surplus adjustment:		
	51.1 Paid in	150,000,000	70,000,000
	51.2 Transferred to capital (stock dividend)	0	0
	51.3 Transferred from capital	0	0
	51.4 Change in surplus as a result of reinsurance	0	0
52.	Dividends to stockholders	0	0
53.	Aggregate write-ins for gains and losses in surplus	(18,271,628)	0
54.	Net change in capital and surplus for the year (Lines 37 through 53)	234,806,319	104,873,927
55.	Capital and surplus, December 31, current year (Lines 36 + 54) (Page 3, Line 38)	1,199,431,775	964,625,456
	DETAILS OF WRITE-INS		
08.301.	Net Investment Income Assumed on Funds Withheld	90,287,063	62,493,483
08.302.		0	0
08.303.			
08.398.	Summary of remaining write-ins for Line 8.3 from overflow page	0	0
08.399.	Totals (Lines 08.301 through 08.303 plus 08.398)(Line 8.3 above)	90,287,063	62,493,483
2701.	Net Investment Income Ceded on Funds Withheld	124,347,620	92,473,805
2702.	Reinsurance Paid on Index Credits	40,731,739	39,564,156
2703.	Financing Fee on LLC Note	958,443	2,885,451
2798.	Summary of remaining write-ins for Line 27 from overflow page	(197,579)	(338,296)
2799.	Totals (Lines 2701 through 2703 plus 2798)(Line 27 above)	165,840,223	134,585,116
5301.	Correction of Prior Period Amounts	(18,271,628)	0
5302.			
5303.			
5398.	Summary of remaining write-ins for Line 53 from overflow page	0	0
5399.	Totals (Lines 5301 through 5303 plus 5398)(Line 53 above)	(18,271,628)	0

CASH FLOW

		1 Current Year	2 Prior Year
	Cash from Operations		
1.	Premiums collected net of reinsurance	1,973,440,015	1,165,348,307
2.	Net investment income	578,469,938	523,307,350
3.	Miscellaneous income	125,278,371	79,115,836
4.	Total (Lines 1 through 3)	2,677,188,324	1,767,771,493
5.	Benefit and loss related payments	409,882,345	456,241,600
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	490,518,279	228,824,708
7.	Commissions, expenses paid and aggregate write-ins for deductions	510,148,384	391,369,751
8.	Dividends paid to policyholders	0	0
9.	Federal and foreign income taxes paid (recovered) net of $ 0 tax on capital gains (losses)	22,419,852	16,481,507
10.	Total (Lines 5 through 9)	1,432,968,860	1,092,917,566
11.	Net cash from operations (Line 4 minus Line 10)	1,244,219,464	674,853,927
	Cash from Investments		
12.	Proceeds from investments sold, matured or repaid:		
	12.1 Bonds	2,183,067,640	1,736,541,864
	12.2 Stocks	36,609,278	44,387,975
	12.3 Mortgage loans	0	0
	12.4 Real estate	0	0
	12.5 Other invested assets	104,298,894	54,628,319
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	2,353	(1,924)
	12.7 Miscellaneous proceeds	212,583,603	156,103,449
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	2,536,561,768	1,991,659,683
13.	Cost of investments acquired (long-term only exclude cash equivalents and short-term investments):		
	13.1 Bonds	3,594,607,647	3,313,982,055
	13.2 Stocks	12,851,501	85,866,070
	13.3 Mortgage loans	0	0
	13.4 Real estate	0	0
	13.5 Other invested assets	155,686,153	27,646,615
	13.6 Miscellaneous applications	79,201,151	0
	13.7 Total investments acquired (Lines 13.1 to 13.6)	3,842,346,452	3,427,494,740
14.	Net increase/(decrease) in contract loans and premium notes	133,331,427	139,360,774
15.	Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(1,439,116,111)	(1,575,195,831)
	Cash from Financing and Miscellaneous Sources		
16.	Cash provided (applied):		
	16.1 Surplus notes, capital notes	0	0
	16.2 Capital and paid in surplus, less treasury stock	50,000,000	70,000,000
	16.3 Borrowed funds	0	0
	16.4 Net deposits on deposit-type contracts and other insurance liabilities	(3,511,174)	204,502,426
	16.5 Dividends to stockholders	0	0
	16.6 Other cash provided (applied)	172,024,653	641,350,172
17.	Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	218,513,479	915,852,598
	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)	23,616,832	15,510,694
19.	Cash, cash equivalents and short-term investments:		
	19.1 Beginning of year	227,917,219	212,406,524
	19.2 End of year (Line 18 plus Line 19.1)	251,534,050	227,917,219

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

20.0001. Income on Non-Cash Stock Distribution	(5,831,357)	(1,240,738)
20.0002. Premium Paid by Benefit	(53,715)	(285,359)
20.0003. Premium Paid by Waiver	(791,435)	(1,084,148)
20.0004. Premium Paid by Policy Loan	(6,737)	(6,248)

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - SUMMARY

		1 Total	2 Individual Life	3 Group Life	4 Individual Annuities	5 Group Annuities	6 Accident and Health	7 Fraternal	8 Other Lines of Business	9 YRT Mortality Risk Only
1.	Premiums and annuity considerations for life and accident and health contracts	1,775,391,847	1,519,997,805	167,975	255,226,067	0	0	0	0	0
2.	Considerations for supplementary contracts with life contingencies	828,679	XXX	XXX	828,679	0	XXX	XXX	0	XXX
3.	Net investment income	575,004,045	548,868,259	19,129	16,647,842	9,468,815	0	0	0	0
4.	Amortization of Interest Maintenance Reserve (IMR)	(4,512,318)	(4,319,191)	0	(123,107)	(70,020)	0	0	0	0
5.	Separate Accounts net gain from operations excluding unrealized gains or losses	0	0	0	0	0	0	XXX	0	0
6.	Commissions and expense allowances on reinsurance ceded	4,610,703	4,610,703	0	0	0	0	XXX	0	0
7.	Reserve adjustments on reinsurance ceded	0	0	0	0	0	0	XXX	0	0
8.	Miscellaneous Income:									
	8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	30,315,702	24,048,041	0	6,267,661	0	0	XXX	0	0
	8.2 Charges and fees for deposit-type contracts	0	0	0	0	0	XXX	XXX	0	0
	8.3 Aggregate write-ins for miscellaneous income	90,287,063	90,287,063	0	0	0	0	0	0	0
9.	Totals (Lines 1 to 8.3)	2,471,925,721	2,183,492,680	187,104	278,847,142	9,398,795	0	0	0	0
10.	Death benefits	110,736,283	110,420,002	316,281	0	0	XXX	XXX	0	0
11.	Matured endowments (excluding guaranteed annual pure endowments)	0	0	0	0	0	XXX	XXX	0	0
12.	Annuity benefits	36,157,528	XXX	XXX	36,128,348	29,180	XXX	XXX	0	XXX
13.	Disability benefits and benefits under accident and health contracts	1,039,070	1,039,070	0	0	0	0	XXX	0	0
14.	Coupons, guaranteed annual pure endowments and similar benefits	0	0	0	0	0	0	XXX	0	0
15.	Surrender benefits and withdrawals for life contracts	218,808,207	218,704,973	103,234	0	0	XXX	XXX	0	0
16.	Group conversions	0	0	0	0	0	0	XXX	0	0
17.	Interest and adjustments on contract or deposit-type contract funds	42,710,706	33,175,299	1,946	64,646	9,468,815	0	XXX	0	0
18.	Payments on supplementary contracts with life contingencies	289,666	0	0	289,666	0	XXX	XXX	0	0
19.	Increase in aggregate reserves for life and accident and health contracts	1,259,973,807	1,257,723,202	0	2,315,786	(65,181)	0	XXX	0	0
20.	Totals (Lines 10 to 19)	1,669,715,267	1,621,062,546	421,461	38,798,446	9,432,814	0	XXX	0	0
21.	Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	126,554,221	126,125,869	0	428,352	0	0	0	0	XXX
22.	Commissions and expense allowances on reinsurance assumed	8,944,825	8,944,825	0	0	0	0	XXX	0	0
23.	General insurance expenses and fraternal expenses	182,467,024	158,063,988	47,579	24,354,940	517	0	0	0	0
24.	Insurance taxes, licenses and fees, excluding federal income taxes	30,700,407	29,599,914	21,761	1,078,732	0	0	0	0	0
25.	Increase in loading on deferred and uncollected premiums	0	0	0	0	0	0	XXX	0	0
26.	Net transfers to or (from) Separate Accounts net of reinsurance	439,496,809	220,630,373	0	218,866,436	0	0	XXX	0	0
27.	Aggregate write-ins for deductions	165,840,223	166,037,802	(197,579)	0	0	0	0	0	0
28.	Totals (Lines 20 to 27)	2,623,718,776	2,330,465,317	293,222	283,526,906	9,433,331	0	0	0	0
29.	Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	(151,793,055)	(146,972,637)	(106,118)	(4,679,764)	(34,536)	0	0	0	0
30.	Dividends to policyholders and refunds to members	0	0	0	0	0	0	XXX	0	0
31.	Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	(151,793,055)	(146,972,637)	(106,118)	(4,679,764)	(34,536)	0	0	0	0
32.	Federal income taxes incurred (excluding tax on capital gains)	44,784,672	45,796,960	(22,285)	(982,751)	(7,252)	0	0	0	0
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)	(196,577,727)	(192,769,597)	(83,833)	(3,697,013)	(27,284)	0	0	0	0
34.	Policies/certificates in force end of year	42,959	39,025	555	3,376	3	0	XXX	0	0
	DETAILS OF WRITE-INS									
08.301.	Net Investment Income Assumed on Funds Withheld	90,287,063	90,287,063	0	0	0	0	0	0	0
08.302.										
08.303.										
08.398.	Summary of remaining write-ins for Line 8.3 from overflow page	0	0	0	0	0	0	0	0	0
08.399.	Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	90,287,063	90,287,063	0	0	0	0	0	0	0
2701.	Net Investment Income Ceded on Funds Withheld	124,347,620	124,347,620	0	0	0	0	0	0	0
2702.	Reinsurance Paid on Index Credits	40,731,739	40,731,739	0	0	0	0	0	0	0
2703.	Financing Fee on LLC Note	958,443	958,443	0	0	0	0	0	0	0
2798.	Summary of remaining write-ins for Line 27 from overflow page	(197,579)	0	(197,579)	0	0	0	0	0	0
2799.	Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)	165,840,223	166,037,802	(197,579)	0	0	0	0	0	0

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - INDIVIDUAL LIFE INSURANCE (b)

		1 Total	2 Industrial Life	3 Whole Life	4 Term Life	5 Indexed Life	6 Universal Life	7 Universal Life With Secondary Guarantees	8 Variable Life	9 Variable Universal Life	10 Credit Life (c)	11 Other Individual Life	12 YRT Mortality Risk Only
1.	Premiums for life contracts (a)	1,519,997,805	0	0	0	0	(4,582,694)	1,158,660,729	0	365,919,770	0	0	0
2.	Considerations for supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3.	Net investment income	548,868,259	0	0	0	0	16,699,625	521,359,106	0	10,809,528	0	0	0
4.	Amortization of Interest Maintenance Reserve (IMR)	(4,319,191)	0	0	0	0	(131,414)	(4,102,714)	0	(85,063)	0	0	0
5.	Separate Accounts net gain from operations excluding unrealized gains or losses	0	0	0	0	0	0	0	0	0	0	0	0
6.	Commissions and expense allowances on reinsurance ceded	4,610,703	0	0	0	0	585,568	4,025,135	0	0	0	0	0
7.	Reserve adjustments on reinsurance ceded	0	0	0	0	0	0	0	0	0	0	0	0
8.	Miscellaneous Income:												
	8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	24,048,041	0	0	0	0	0	0	0	24,048,041	0	0	0
	8.2 Charges and fees for deposit-type contracts	0	0	0	0	0	0	0	0	0	0	0	0
	8.3 Aggregate write-ins for miscellaneous income	90,287,063	0	0	0	0	0	90,287,063	0	0	0	0	0
9.	Totals (Lines 1 to 8.3)	2,183,492,680	0	0	0	0	12,571,085	1,770,229,319	0	400,692,276	0	0	0
10.	Death benefits	110,420,002	0	0	0	0	16,159,250	94,084,752	0	176,000	0	0	0
11.	Matured endowments (excluding guaranteed annual pure endowments)	0	0	0	0	0	0	0	0	0	0	0	0
12.	Annuity benefits	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
13.	Disability benefits and benefits under accident and health contracts	1,039,070	0	0	0	0	956,078	82,992	0	0	0	0	0
14.	Coupons, guaranteed annual pure endowments and similar benefits	0	0	0	0	0	0	0	0	0	0	0	0
15.	Surrender benefits and withdrawals for life contracts	218,704,973	0	0	0	0	13,039,524	203,631,141	0	2,034,308	0	0	0
16.	Group conversions	0	0	0	0	0	0	0	0	0	0	0	0
17.	Interest and adjustments on contract or deposit-type contract funds	33,175,299	0	0	0	0	142,141	32,227,658	0	805,500	0	0	0
18.	Payments on supplementary contracts with life contingencies	0	0	0	0	0	0	0	0	0	0	0	0
19.	Increase in aggregate reserves for life and accident and health contracts	1,257,723,202	0	0	0	0	(22,977,390)	1,201,482,699	0	79,217,893	0	0	0
20.	Totals (Lines 10 to 19)	1,621,062,546	0	0	0	0	7,319,603	1,531,509,242	0	82,233,701	0	0	0
21.	Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	126,125,869	0	0	0	0	220,356	72,879,791	0	53,025,722	0	XXX	
22.	Commissions and expense allowances on reinsurance assumed	8,944,825	0	0	0	0	126,197	8,818,628	0	0	0	0	0
23.	General insurance expenses	158,063,988	0	0	0	0	681,633	113,507,819	0	43,874,536	0	0	0
24.	Insurance taxes, licenses and fees, excluding federal income taxes	29,599,914	0	0	0	0	149,220	22,011,468	0	7,439,226	0	0	0
25.	Increase in loading on deferred and uncollected premiums	0	0	0	0	0	0	0	0	0	0	0	0
26.	Net transfers to or (from) Separate Accounts net of reinsurance	220,630,373	0	0	0	0	0	0	0	220,630,373	0	0	0
27.	Aggregate write-ins for deductions	166,037,802	0	0	0	0	0	166,037,802	0	0	0	0	0
28.	Totals (Lines 20 to 27)	2,330,465,317	0	0	0	0	8,497,009	1,914,764,750	0	407,203,558	0	0	0
29.	Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	(146,972,637)	0	0	0	0	4,074,076	(144,535,431)	0	(6,511,282)	0	0	0
30.	Dividends to policyholders and refunds to members	0	0	0	0	0	0	0	0	0	0	0	0
31.	Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	(146,972,637)	0	0	0	0	4,074,076	(144,535,431)	0	(6,511,282)	0	0	0
32.	Federal income taxes incurred (excluding tax on capital gains)	45,796,960	0	0	0	0	855,556	42,901,440	0	2,039,964	0	0	0
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)	(192,769,597)	0	0	0	0	3,218,520	(187,436,871)	0	(8,551,246)	0	0	0
34.	Policies/certificates in force end of year	39,025	0	0	0	0	2,474	34,643	0	1,908	0	0	0
	DETAILS OF WRITE-INS												
08.301.	Net Investment Income Assumed on Funds Withheld	90,287,063	0	0	0	0	0	90,287,063	0	0	0	0	0
08.302.													
08.303.													
08.398.	Summary of remaining write-ins for Line 8.3 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0
08.399.	Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	90,287,063	0	0	0	0	0	90,287,063	0	0	0	0	0
2701.	Net Investment Income Ceded on Funds Withheld	124,347,620	0	0	0	0	0	124,347,620	0	0	0	0	0
2702.	Reinsurance Paid on Index Credits	40,731,739	0	0	0	0	0	40,731,739	0	0	0	0	0
2703.	Financing Fee on LLC Note	958,443	0	0	0	0	0	958,443	0	0	0	0	0
2798.	Summary of remaining write-ins for Line 27 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0
2799.	Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)	166,037,802	0	0	0	0	0	166,037,802	0	0	0	0	0

(a) Include premium amounts for preneed plans included in Line 1 0

(b) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected. .....

(c) Individual and Group Credit Life are combined and included on ..... page. (Indicate whether included with Individual or Group.)

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - GROUP LIFE INSURANCE (c)

		1 Total	2 Whole Life	3 Term Life	4 Universal Life	5 Variable Life	6 Variable Universal Life	7 Credit Life (d)	8 Other Group Life (a)	9 YRT Mortality Risk Only
1.	Premiums for life contracts (b)	167,975	0	0	167,975	0	0	0	0	0
2.	Considerations for supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3.	Net investment income	19,129	0	0	19,129	0	0	0	0	0
4.	Amortization of Interest Maintenance Reserve (IMR)	0	0	0	0	0	0	0	0	0
5.	Separate Accounts net gain from operations excluding unrealized gains or losses	0	0	0	0	0	0	0	0	0
6.	Commissions and expense allowances on reinsurance ceded	0	0	0	0	0	0	0	0	0
7.	Reserve adjustments on reinsurance ceded	0	0	0	0	0	0	0	0	0
8.	Miscellaneous Income:									
	8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	0	0	0	0	0	0	0	0	0
	8.2 Charges and fees for deposit-type contracts	0	0	0	0	0	0	0	0	0
	8.3 Aggregate write-ins for miscellaneous income	0	0	0	0	0	0	0	0	0
9.	Totals (Lines 1 to 8.3)	187,104	0	0	187,104	0	0	0	0	0
10.	Death benefits	316,281	0	0	316,281	0	0	0	0	0
11.	Matured endowments (excluding guaranteed annual pure endowments)	0	0	0	0	0	0	0	0	0
12.	Annuity benefits	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
13.	Disability benefits and benefits under accident and health contracts	0	0	0	0	0	0	0	0	0
14.	Coupons, guaranteed annual pure endowments and similar benefits	0	0	0	0	0	0	0	0	0
15.	Surrender benefits and withdrawals for life contracts	103,234	0	0	103,234	0	0	0	0	0
16.	Group conversions	0	0	0	0	0	0	0	0	0
17.	Interest and adjustments on contract or deposit-type contract funds	1,946	0	0	1,946	0	0	0	0	0
18.	Payments on supplementary contracts with life contingencies	0	0	0	0	0	0	0	0	0
19.	Increase in aggregate reserves for life and accident and health contracts	0	0	0	0	0	0	0	0	0
20.	Totals (Lines 10 to 19)	421,461	0	0	421,461	0	0	0	0	0
21.	Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	0	0	0	0	0	0	0	0	XXX
22.	Commissions and expense allowances on reinsurance assumed	0	0	0	0	0	0	0	0	0
23.	General insurance expenses	47,579	0	0	47,579	0	0	0	0	0
24.	Insurance taxes, licenses and fees, excluding federal income taxes	21,761	0	0	21,761	0	0	0	0	0
25.	Increase in loading on deferred and uncollected premiums	0	0	0	0	0	0	0	0	0
26.	Net transfers to or (from) Separate Accounts net of reinsurance	0	0	0	0	0	0	0	0	0
27.	Aggregate write-ins for deductions	(197,579)	0	0	(197,579)	0	0	0	0	0
28.	Totals (Lines 20 to 27)	293,222	0	0	293,222	0	0	0	0	0
29.	Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	(106,118)	0	0	(106,118)	0	0	0	0	0
30.	Dividends to policyholders and refunds to members	0	0	0	0	0	0	0	0	0
31.	Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	(106,118)	0	0	(106,118)	0	0	0	0	0
32.	Federal income taxes incurred (excluding tax on capital gains)	(22,285)	0	0	(22,285)	0	0	0	0	0
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)	(83,833)	0	0	(83,833)	0	0	0	0	0
34.	Policies/certificates in force end of year	555	0	0	555	0	0	0	0	0
	DETAILS OF WRITE-INS									
08.301.	Net Investment Income Assumed on Funds Withheld	0	0	0	0	0	0	0	0	0
08.302.										
08.303.										
08.398.	Summary of remaining write-ins for Line 8.3 from overflow page	0	0	0	0	0	0	0	0	0
08.399.	Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	0	0	0	0	0	0	0	0	0
2701.	Net Investment Income Ceded on Funds Withheld	0	0	0	0	0	0	0	0	0
2702.	Reinsurance Paid on Index Credits	0	0	0	0	0	0	0	0	0
2703.	Financing Fee on LLC Note	0	0	0	0	0	0	0	0	0
2798.	Summary of remaining write-ins for Line 27 from overflow page	(197,579)	0	0	(197,579)	0	0	0	0	0
2799.	Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)	(197,579)	0	0	(197,579)	0	0	0	0	0

(a) Includes the following amounts for FEGLI/SGLI: Line 1 ....0 , Line 10 ....0 , Line 16 ....0 , Line 23 ....0 , Line 24 0

(b) Include premium amounts for preneed plans included in Line 1 0

(c) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected. ....

(d) Individual and Group Credit Life are combined and included on .... page. (Indicate whether included with Individual or Group.)

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - INDIVIDUAL ANNUITIES [a]

		1	Deferred				6	7
			2	3	4	5	Life Contingent Payout (Immediate and Annuitizations)	
		Total	Fixed Annuities	Indexed Annuities	Variable Annuities with Guarantees	Variable Annuities Without Guarantees		Other Annuities
1.	Premiums for individual annuity contracts	255,226,067	0	24,987,046	230,239,021	0	0	0
2.	Considerations for supplementary contracts with life contingencies	828,679	XXX	XXX	XXX	XXX	828,679	XXX
3.	Net investment income	16,647,842	1,629	13,969,763	2,153,016	0	523,434	0
4.	Amortization of Interest Maintenance Reserve (IMR)	(123,107)	(12)	(103,303)	(15,921)	0	(3,871)	0
5.	Separate Accounts net gain from operations excluding unrealized gains or losses	0	0	0	0	0	0	0
6.	Commissions and expense allowances on reinsurance ceded	0	0	0	0	0	0	0
7.	Reserve adjustments on reinsurance ceded	0	0	0	0	0	0	0
8.	Miscellaneous Income:							
	8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	6,267,661	0	0	6,267,661	0	0	0
	8.2 Charges and fees for deposit-type contracts	0	0	0	0	0	0	0
	8.3 Aggregate write-ins for miscellaneous income	0	0	0	0	0	0	0
9.	Totals (Lines 1 to 8.3)	278,847,142	1,617	38,853,506	238,643,777	0	1,348,242	0
10.	Death benefits	0	0	0	0	0	0	0
11.	Matured endowments (excluding guaranteed annual pure endowments)	0	0	0	0	0	0	0
12.	Annuity benefits	36,128,348	6,712	21,116,716	12,819,083	0	2,185,837	0
13.	Disability benefits and benefits under accident and health contracts	0	0	0	0	0	0	0
14.	Coupons, guaranteed annual pure endowments and similar benefits	0	0	0	0	0	0	0
15.	Surrender benefits and withdrawals for life contracts	0	0	0	0	0	0	0
16.	Group conversions	0	0	0	0	0	0	0
17.	Interest and adjustments on contract or deposit-type contract funds	64,646	0	29,317	30,624	0	4,705	0
18.	Payments on supplementary contracts with life contingencies	289,666	0	0	0	0	289,666	0
19.	Increase in aggregate reserves for life and accident and health contracts	2,315,786	3,254	16,129,032	(12,531,635)	0	(1,284,865)	0
20.	Totals (Lines 10 to 19)	38,798,446	9,966	37,275,065	318,072	0	1,195,343	0
21.	Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	428,352	0	266,066	162,286	0	0	0
22.	Commissions and expense allowances on reinsurance assumed	0	0	0	0	0	0	0
23.	General insurance expenses	24,354,940	36	3,635,625	20,706,933	0	12,346	0
24.	Insurance taxes, licenses and fees, excluding federal income taxes	1,078,732	0	161,654	913,969	0	3,109	0
25.	Increase in loading on deferred and uncollected premiums	0	0	0	0	0	0	0
26.	Net transfers to or (from) Separate Accounts net of reinsurance	218,866,436	0	0	218,866,436	0	0	0
27.	Aggregate write-ins for deductions	0	0	0	0	0	0	0
28.	Totals (Lines 20 to 27)	283,526,906	10,002	41,338,410	240,967,696	0	1,210,798	0
29.	Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	(4,679,764)	(8,385)	(2,484,904)	(2,323,919)	0	137,444	0
30.	Dividends to policyholders and refunds to members	0	0	0	0	0	0	0
31.	Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	(4,679,764)	(8,385)	(2,484,904)	(2,323,919)	0	137,444	0
32.	Federal income taxes incurred (excluding tax on capital gains)	(982,751)	(1,761)	(521,830)	(488,023)	0	28,863	0
33.	Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	(3,697,013)	(6,624)	(1,963,074)	(1,835,896)	0	108,581	0
34.	Policies/certificates in force end of year	3,376	1	1,208	1,780	0	387	0
	DETAILS OF WRITE-INS							
08.301.								
08.302.								
08.303.								
08.398.	Summary of remaining write-ins for Line 8.3 from overflow page	0	0	0	0	0	0	0
08.399.	Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	0	0	0	0	0	0	0
2701.								
2702.								
2703.								
2798.	Summary of remaining write-ins for Line 27 from overflow page	0	0	0	0	0	0	0
2799.	Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)	0	0	0	0	0	0	0

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which which columns are affected.

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - GROUP ANNUITIES [a]

		1	Deferred				6	7
			2	3	4	5	Life Contingent Payout (Immediate and Annuitizations)	
		Total	Fixed Annuities	Indexed Annuities	Variable Annuities with Guarantees	Variable Annuities Without Guarantees		Other Annuities
1.	Premiums for group annuity contracts	0	0	0	0	0	0	0
2.	Considerations for supplementary contracts with life contingencies	0	XXX	XXX	XXX	XXX	0	XXX
3.	Net investment income	9,468,815	0	0	0	0	18,765	9,450,050
4.	Amortization of Interest Maintenance Reserve (IMR)	(70,020)	0	0	0	0	(139)	(69,881)
5.	Separate Accounts net gain from operations excluding unrealized gains or losses	0	0	0	0	0	0	0
6.	Commissions and expense allowances on reinsurance ceded	0	0	0	0	0	0	0
7.	Reserve adjustments on reinsurance ceded	0	0	0	0	0	0	0
8.	Miscellaneous Income:							
	8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	0	0	0	0	0	0	0
	8.2 Charges and fees for deposit-type contracts	0	0	0	0	0	0	0
	8.3 Aggregate write-ins for miscellaneous income	0	0	0	0	0	0	0
9.	Totals (Lines 1 to 8.3)	9,398,795	0	0	0	0	18,626	9,380,169
10.	Death benefits	0	0	0	0	0	0	0
11.	Matured endowments (excluding guaranteed annual pure endowments)	0	0	0	0	0	0	0
12.	Annuity benefits	29,180	0	0	0	0	29,180	0
13.	Disability benefits and benefits under accident and health contracts	0	0	0	0	0	0	0
14.	Coupons, guaranteed annual pure endowments and similar benefits	0	0	0	0	0	0	0
15.	Surrender benefits and withdrawals for life contracts	0	0	0	0	0	0	0
16.	Group conversions	0	0	0	0	0	0	0
17.	Interest and adjustments on contract or deposit-type contract funds	9,468,815	0	0	0	0	0	9,468,815
18.	Payments on supplementary contracts with life contingencies	0	0	0	0	0	0	0
19.	Increase in aggregate reserves for life and accident and health contracts	(65,181)	0	0	0	0	(14,662)	(50,519)
20.	Totals (Lines 10 to 19)	9,432,814	0	0	0	0	14,518	9,418,296
21.	Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	0	0	0	0	0	0	0
22.	Commissions and expense allowances on reinsurance assumed	0	0	0	0	0	0	0
23.	General insurance expenses	517	0	0	0	0	0	517
24.	Insurance taxes, licenses and fees, excluding federal income taxes	0	0	0	0	0	0	0
25.	Increase in loading on deferred and uncollected premiums	0	0	0	0	0	0	0
26.	Net transfers to or (from) Separate Accounts net of reinsurance	0	0	0	0	0	0	0
27.	Aggregate write-ins for deductions	0	0	0	0	0	0	0
28.	Totals (Lines 20 to 27)	9,433,331	0	0	0	0	14,518	9,418,813
29.	Net gain from operations before dividends to policyholders, refunds to members and federal income taxes (Line 9 minus Line 28)	(34,536)	0	0	0	0	4,108	(38,644)
30.	Dividends to policyholders and refunds to members	0	0	0	0	0	0	0
31.	Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	(34,536)	0	0	0	0	4,108	(38,644)
32.	Federal income taxes incurred (excluding tax on capital gains)	(7,252)	0	0	0	0	863	(8,115)
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)	(27,284)	0	0	0	0	3,245	(30,529)
34.	Policies/certificates in force end of year	3	0	0	0	0	3	0
	DETAILS OF WRITE-INS							
08.301.								
08.302.								
08.303.								
08.398.	Summary of remaining write-ins for Line 8.3 from overflow page	0	0	0	0	0	0	0
08.399.	Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	0	0	0	0	0	0	0
2701.								
2702.								
2703.								
2798.	Summary of remaining write-ins for Line 27 from overflow page	0	0	0	0	0	0	0
2799.	Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)	0	0	0	0	0	0	0

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

ANALYSIS OF OPERATIONS BY LINES OF BUSINESS - ACCIDENT AND HEALTH (a)

		1	Comprehensive (Hospital & Medical)		4	5	6	7	8	9	10	11	12	13
			2	3										
		Total	Individual	Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Credit A&H	Disability Income	Long-Term Care	Other Health
1.	Premiums for accident and health contracts	0	0	0	0	0	0	0	0	0	0	0	0	0
2.	Considerations for supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
3.	Net investment income	0	0	0	0	0	0	0	0	0	0	0	0	0
4.	Amortization of Interest Maintenance Reserve (IMR)	0	0	0	0	0	0	0	0	0	0	0	0	0
5.	Separate Accounts net gain from operations excluding unrealized gains or losses	0	0	0	0	0	0	0	0	0	0	0	0	0
6.	Commissions and expense allowances on reinsurance ceded	0	0	0	0	0	0	0	0	0	0	0	0	0
7.	Reserve adjustments on reinsurance ceded	0	0	0	0	0	0	0	0	0	0	0	0	0
8.	Miscellaneous Income:													
	8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts	0	0	0	0	0	0	0	0	0	0	0	0	0
	8.2 Charges and fees for deposit-type contracts	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
	8.3 Aggregate write-ins for miscellaneous income	0	0	0	0	0	0	0	0	0	0	0	0	0
9.	Totals (Lines 1 to 8.3)	0	0	0	0	0	0	0	0	0	0	0	0	0
10.	Death benefits	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11.	Matured endowments (excluding guaranteed annual pure endowments)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
12.	Annuity benefits	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
13.	Disability benefits and benefits under accident and health contracts	0	0	0	0	0	0	0	0	0	0	0	0	0
14.	Coupons, guaranteed annual pure endowments and similar benefits	0	0	0	0	0	0	0	0	0	0	0	0	0
15.	Surrender benefits and withdrawals for life contracts	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
16.	Group conversions	0	0	0	0	0	0	0	0	0	0	0	0	0
17.	Interest and adjustments on contract or deposit-type contract funds	0	0	0	0	0	0	0	0	0	0	0	0	0
18.	Payments on supplementary contracts with life contingencies	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
19.	Increase in aggregate reserves for life and accident and health contracts	0	0	0	0	0	0	0	0	0	0	0	0	0
20.	Totals (Lines 10 to 19)	0	0	0	0	0	0	0	0	0	0	0	0	0
21.	Commissions on premiums, annuity considerations and deposit-type contract funds (direct business only)	0	0	0	0	0	0	0	0	0	0	0	0	0
22.	Commissions and expense allowances on reinsurance assumed	0	0	0	0	0	0	0	0	0	0	0	0	0
23.	General insurance expenses	0	0	0	0	0	0	0	0	0	0	0	0	0
24.	Insurance taxes, licenses and fees, excluding federal income taxes	0	0	0	0	0	0	0	0	0	0	0	0	0
25.	Increase in loading on deferred and uncollected premiums	0	0	0	0	0	0	0	0	0	0	0	0	0
26.	Net transfers to or (from) Separate Accounts net of reinsurance	0	0	0	0	0	0	0	0	0	0	0	0	0
27.	Aggregate write-ins for deductions	0	0	0	0	0	0	0	0	0	0	0	0	0
28.	Totals (Lines 20 to 27)	0	0	0	0	0	0	0	0	0	0	0	0	0
29.	Net gain from operations before dividends to policyholders, and refunds to members and federal income taxes (Line 9 minus Line 28)	0	0	0	0	0	0	0	0	0	0	0	0	0
30.	Dividends to policyholders and refunds to members	0	0	0	0	0	0	0	0	0	0	0	0	0
31.	Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	0	0	0	0	0	0	0	0	0	0	0	0	0
32.	Federal income taxes incurred (excluding tax on capital gains)	0	0	0	0	0	0	0	0	0	0	0	0	0
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)	0	0	0	0	0	0	0	0	0	0	0	0	0
34.	Policies/certificates in force end of year	0	0	0	0	0	0	0	0	0	0	0	0	0
	DETAILS OF WRITE-INS													
08.301.														
08.302.														
08.303.														
08.398.	Summary of remaining write-ins for Line 8.3 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0	0
08.399.	Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	0	0	0	0	0	0	0	0	0	0	0	0	0
2701.														
2702.														
2703.														
2798.	Summary of remaining write-ins for Line 27 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0	0
2799.	Totals (Lines 2701 through 2703 plus 2798) (Line 27 above)	0	0	0	0	0	0	0	0	0	0	0	0	0

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - INDIVIDUAL LIFE INSURANCE (a)

	1 Total	2 Industrial Life	3 Whole Life	4 Term Life	5 Indexed Life	6 Universal Life	7 Universal Life With Secondary Guarantees	8 Variable Life	9 Variable Universal Life	10 Credit Life (b) (N/A Fratermal)	11 Other Individual Life	12 YRT Mortality Risk Only
Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)												
1. Reserve December 31 of prior year	8,266,592,705	0	0	0	0	352,300,415	7,810,455,893	0	103,836,397	0	0	0
2. Tabular net premiums or considerations	1,256,239,202	0	0	0	0	11,365,257	927,718,377	0	317,155,568	0	0	0
3. Present value of disability claims incurred	0	0	0	0	0	0	0	0	0	0	0	0
4. Tabular interest	627,805,175	0	0	0	0	14,350,684	608,867,667	0	4,586,824	0	0	0
5. Tabular less actual reserve released	885,379	0	0	0	0	604,817	280,562	0	0	0	0	0
6. Increase in reserve on account of change in valuation basis	0	0	0	0	0	0	0	0	0	0	0	0
6.1 Change in excess of VM-20 deterministic/stochastic reserve over net premium reserve	0	XXX	0	0	0	0	0	0	0	XXX	0	0
7. Other increases (net)	79,395,947	0	0	0	0	1,530,731	84,827,973	0	(6,962,757)	0	0	0
8. Totals (Lines 1 to 7)	10,230,918,408	0	0	0	0	380,151,904	9,432,150,472	0	418,616,032	0	0	0
9. Tabular cost	209,824,781	0	0	0	0	22,812,633	183,969,526	0	3,042,622	0	0	0
10. Reserves released by death	42,652,654	0	0	0	0	14,360,068	28,292,586	0	0	0	0	0
11. Reserves released by other terminations (net)	222,734,123	0	0	0	0	12,668,243	207,865,071	0	2,200,809	0	0	0
12. Annuity, supplementary contract and disability payments involving life contingencies	1,039,070	0	0	0	0	956,078	82,992	0	0	0	0	0
13. Net transfers to or (from) Separate Accounts	230,320,012	0	0	0	0	0	0	0	230,320,012	0	0	0
14. Total Deductions (Lines 9 to 13)	706,570,640	0	0	0	0	50,797,022	420,210,175	0	235,563,443	0	0	0
15. Reserve December 31 of current year	9,524,347,768	0	0	0	0	329,354,882	9,011,940,297	0	183,052,589	0	0	0
Cash Surrender Value and Policy Loans												
16. CSV ending balance December 31, current year	7,623,099,747	0	0	0	0	305,261,924	7,202,809,069	0	115,028,754	0	0	0
17. Amount available for policy loans based upon Line 16 CSV	7,241,944,760	0	0	0	0	289,998,828	6,842,668,615	0	109,277,317	0	0	0

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected. .....

(b) Individual and Group Credit Life are combined and included on ..... page. (Indicate whether included with Individual or Group.)

ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - GROUP LIFE INSURANCE [a]

(N/A Fraternal)

		1 Total	2 Whole Life	3 Term Life	4 Universal Life	5 Variable Life	6 Variable Universal Life	7 Credit Life [b]	8 Other Group Life	9 YRT Mortality Risk Only
	Involving Life or Disability Contingencies (Reserves)									
	(Net of Reinsurance Ceded)									
1.	Reserve December 31 of prior year	5,149,903	0	0	5,149,903	0	0	0	0	0
2.	Tabular net premiums or considerations	172,892	0	0	172,892	0	0	0	0	0
3.	Present value of disability claims incurred	0	0	0	0	0	0	0	0	0
4.	Tabular interest	313,838	0	0	313,838	0	0	0	0	0
5.	Tabular less actual reserve released	0	0	0	0	0	0	0	0	0
6.	Increase in reserve on account of change in valuation basis	0	0	0	0	0	0	0	0	0
7.	Other increases (net)	(401,336)	0	0	(401,336)	0	0	0	0	0
8.	Totals (Lines 1 to 7)	5,235,297	0	0	5,235,297	0	0	0	0	0
9.	Tabular cost	0	0	0	0	0	0	0	0	0
10.	Reserves released by death	220,002	0	0	220,002	0	0	0	0	0
11.	Reserves released by other terminations (net)	94,828	0	0	94,828	0	0	0	0	0
12.	Annuity, supplementary contract and disability payments involving life contingencies	0	0	0	0	0	0	0	0	0
13.	Net transfers to or (from) Separate Accounts	0	0	0	0	0	0	0	0	0
14.	Total Deductions (Lines 9 to 13)	314,830	0	0	314,830	0	0	0	0	0
15.	Reserve December 31 of current year	4,920,467	0	0	4,920,467	0	0	0	0	0
	Cash Surrender Value and Policy Loans									
16.	CSV ending balance December 31, current year	4,910,294	0	0	4,910,294	0	0	0	0	0
17.	Amount available for policy loans based upon Line 16 CSV	4,664,780	0	0	4,664,780	0	0	0	0	0

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

(b) Individual and Group Credit Life are combined and included on page. (Indicate whether included with Individual or Group.)

ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - INDIVIDUAL ANNUITIES (a)

		1	Deferred				6	7
			2	3	4	5	Life Contingent Payout (Immediate and Annuitizations)	Other Annuities
		Total	Fixed Annuities	Indexed Annuities	Variable Annuities with Guarantees	Variable Annuities without Guarantees		
	Involving Life or Disability Contingencies (Reserves) (Net of Reinsurance Ceded)							
1.	Reserve December 31 of prior year	332,234,467	35,243	271,037,966	46,592,188	0	14,569,070	0
2.	Tabular net premiums or considerations	251,545,769	0	23,260,764	227,456,704	0	828,301	0
3.	Present value of disability claims incurred	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4.	Tabular interest	16,051,536	989	13,326,527	1,883,936	0	840,084	0
5.	Tabular less actual reserve released	(348,983)	0	0	0	0	(348,983)	0
6.	Increase in reserve on account of change in valuation basis	0	0	0	0	0	0	0
7.	Other increases (net)	5,447,268	8,977	658,457	4,801,337	0	(21,503)	0
8.	Totals (Lines 1 to 7)	604,930,057	45,209	308,283,714	280,734,165	0	15,866,969	0
9.	Tabular cost	0	0	0	0	0	0	0
10.	Reserves released by death	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11.	Reserves released by other terminations (net)	0	0	0	0	0	0	0
12.	Annuity, supplementary contract and disability payments involving life contingencies	36,418,013	6,712	21,116,715	12,819,083	0	2,475,503	0
13.	Net transfers to or (from) Separate Accounts	233,854,529	0	0	233,854,529	0	0	0
14.	Total Deductions (Lines 9 to 13)	270,272,542	6,712	21,116,715	246,673,612	0	2,475,503	0
15.	Reserve December 31 of current year	334,657,515	38,497	287,166,999	34,060,553	0	13,391,466	0
	Cash Surrender Value and Policy Loans							
16.	CSV ending balance December 31, current year	282,995,527	38,496	254,698,762	28,258,269	0	0	0
17.	Amount available for policy loans based upon Line 16 CSV	171,196,338	0	157,257,252	13,939,086	0	0	0

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

ANALYSIS OF INCREASE IN RESERVES DURING THE YEAR - GROUP ANNUITIES (a)

(N/A Fraternal)

		1	Deferred				6	7
			2	3	4	5	Life Contingent Payout (Immediate and Annuitizations)	
		Total	Fixed Annuities	Indexed Annuities	Variable Annuities with Guarantees	Variable Annuities without Guarantees		Other Annuities
	Involving Life or Disability Contingencies (Reserves)							
	(Net of Reinsurance Ceded)							
1.	Reserve December 31 of prior year	133,450	0	0	0	0	133,450	0
2.	Tabular net premiums or considerations	0	0	0	0	0	0	0
3.	Present value of disability claims incurred	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4.	Tabular interest	13,681	0	0	0	0	13,681	0
5.	Tabular less actual reserve released	(1,852)	0	0	0	0	(1,852)	0
6.	Increase in reserve on account of change in valuation basis	0	0	0	0	0	0	0
7.	Other increases (net)	2,689	0	0	0	0	2,689	0
8.	Totals (Lines 1 to 7)	147,968	0	0	0	0	147,968	0
9.	Tabular cost	0	0	0	0	0	0	0
10.	Reserves released by death	XXX	XXX	XXX	XXX	XXX	XXX	XXX
11.	Reserves released by other terminations (net)	0	0	0	0	0	0	0
12.	Annuity, supplementary contract and disability payments involving life contingencies	29,180	0	0	0	0	29,180	0
13.	Net transfers to or (from) Separate Accounts	0	0	0	0	0	0	0
14.	Total Deductions (Lines 9 to 13)	29,180	0	0	0	0	29,180	0
15.	Reserve December 31 of current year	118,788	0	0	0	0	118,788	0
	Cash Surrender Value and Policy Loans							
16.	CSV ending balance December 31, current year	0	0	0	0	0	0	0
17.	Amount available for policy loans based upon Line 16 CSV	0	0	0	0	0	0	0

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

EXHIBIT OF NET INVESTMENT INCOME

		1 Collected During Year	2 Earned During Year
1.	U.S. Government bonds	(a) 175,143	175,160
1.1	Bonds exempt from U.S. tax	(a) 0	0
1.2	Other bonds (unaffiliated)	(a) 521,970,531	534,114,824
1.3	Bonds of affiliates	(a) 0	0
2.1	Preferred stocks (unaffiliated)	(b) 3,927,012	3,927,012
2.11	Preferred stocks of affiliates	(b) 0	0
2.2	Common stocks (unaffiliated)	933,915	933,915
2.21	Common stocks of affiliates	0	0
3.	Mortgage loans	(c) 0	0
4.	Real estate	(d) 0	0
5	Contract loans	41,360,976	42,625,347
6	Cash, cash equivalents and short-term investments	(e) 8,045,231	8,029,070
7	Derivative instruments	(f) (24,494,951)	(29,097,047)
8.	Other invested assets	35,240,081	35,205,115
9.	Aggregate write-ins for investment income	3,985,785	3,985,785
10.	Total gross investment income	591,143,723	599,899,181
11.	Investment expenses		(g) 13,777,709
12.	Investment taxes, licenses and fees, excluding federal income taxes		(g) 134,603
13.	Interest expense		(h) 10,982,823
14.	Depreciation on real estate and other invested assets		(i) 0
15.	Aggregate write-ins for deductions from investment income		0
16.	Total deductions (Lines 11 through 15)		24,895,135
17.	Net investment income (Line 10 minus Line 16)		575,004,046
	DETAILS OF WRITE-INS		
0901.	Investment Income - Other BA Assets	3,837,351	3,837,351
0902.	Miscellaneous Investment Income	148,434	148,434
0903.			
0998.	Summary of remaining write-ins for Line 9 from overflow page	0	0
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9, above)	3,985,785	3,985,785
1501.			
1502.			
1503.			
1598.	Summary of remaining write-ins for Line 15 from overflow page		0
1599.	Totals (Lines 1501 through 1503 plus 1598) (Line 15, above)		0

(a) Includes $ 65,579,867 accrual of discount less $ 89,404,753 amortization of premium and less $ 21,125,714 paid for accrued interest on purchases.

(b) Includes $ 0 accrual of discount less $ 0 amortization of premium and less $ 0 paid for accrued dividends on purchases.

(c) Includes $ 0 accrual of discount less $ 0 amortization of premium and less $ 0 paid for accrued interest on purchases.

(d) Includes $ 0 for company's occupancy of its own buildings; and excludes $ 0 interest on encumbrances.

(e) Includes $ 1,099,158 accrual of discount less $ 21,569 amortization of premium and less $ 223,502 paid for accrued interest on purchases.

(f) Includes $ 0 accrual of discount less $ 0 amortization of premium.

(g) Includes $ 0 investment expenses and $ 0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.

(h) Includes $ 0 interest on surplus notes and $ 0 interest on capital notes.

(i) Includes $ 0 depreciation on real estate and $ 0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

		1 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1.	U.S. Government bonds	772,727	0	772,727	0	0
1.1	Bonds exempt from U.S. tax	0	0	0	0	0
1.2	Other bonds (unaffiliated)	27,348,875	(5,053,408)	22,295,467	(2,422,834)	0
1.3	Bonds of affiliates	0	0	0	0	0
2.1	Preferred stocks (unaffiliated)	272,801	0	272,801	(918,844)	0
2.11	Preferred stocks of affiliates	0	0	0	0	0
2.2	Common stocks (unaffiliated)	280,736	0	280,736	22,393	0
2.21	Common stocks of affiliates	0	0	0	3,386,089	0
3.	Mortgage loans	0	0	0	0	0
4.	Real estate	0	0	0	0	0
5.	Contract loans	0	0	0	0	0
6.	Cash, cash equivalents and short-term investments	2,353	0	2,353	0	0
7.	Derivative instruments	235,190,291	0	235,190,291	78,458,632	0
8.	Other invested assets	117,741	(9,975,876)	(9,858,135)	(692,043)	620,999
9.	Aggregate write-ins for capital gains (losses)	0	0	0	0	0
10.	Total capital gains (losses)	263,985,524	(15,029,284)	248,956,240	77,833,393	620,999
	DETAILS OF WRITE-INS					
0901.						
0902.						
0903.						
0998.	Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0	0
0999.	Totals (Lines 0901 through 0903 plus 0998) (Line 9, above)	0	0	0	0	0

EXHIBIT - 1 PART 1 - PREMIUMS AND ANNUITY CONSIDERATIONS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

		1 Total	2 Individual Life	3 Group Life	4 Individual Annuities	5 Group Annuities	6 Accident & Health	7 Fraternal	8 Other Lines of Business
	FIRST YEAR (other than single)								
1.	Uncollected	0	0	0	0	0	0	0	0
2.	Deferred and accrued	0	0	0	0	0	0	0	0
3.	Deferred , accrued and uncollected:								
	3.1 Direct	0	0	0	0	0	0	0	0
	3.2 Reinsurance assumed	0	0	0	0	0	0	0	0
	3.3 Reinsurance ceded	0	0	0	0	0	0	0	0
	3.4 Net (Line 1 + Line 2)	0	0	0	0	0	0	0	0
4.	Advance	0	0	0	0	0	0	0	0
5.	Line 3.4 - Line 4	0	0	0	0	0	0	0	0
6.	Collected during year:								
	6.1 Direct	886,888,895	632,849,086	0	254,039,809	0	0	0	0
	6.2 Reinsurance assumed	1,302,773	1,302,773	0	0	0	0	0	0
	6.3 Reinsurance ceded	0	0	0	0	0	0	0	0
	6.4 Net	888,191,668	634,151,859	0	254,039,809	0	0	0	0
7.	Line 5 + Line 6.4	888,191,668	634,151,859	0	254,039,809	0	0	0	0
8.	Prior year (uncollected + deferred and accrued - advance)	0	0	0	0	0	0	0	0
9.	First year premiums and considerations:								
	9.1 Direct	886,888,895	632,849,086	0	254,039,809	0	0	0	0
	9.2 Reinsurance assumed	1,302,773	1,302,773	0	0	0	0	0	0
	9.3 Reinsurance ceded	0	0	0	0	0	0	0	0
	9.4 Net (Line 7 - Line 8)	888,191,668	634,151,859	0	254,039,809	0	0	0	0
	SINGLE								
10.	Single premiums and considerations:								
	10.1 Direct	0	0	0	0	0	0	0	0
	10.2 Reinsurance assumed	0	0	0	0	0	0	0	0
	10.3 Reinsurance ceded	0	0	0	0	0	0	0	0
	10.4 Net	0	0	0	0	0	0	0	0
	RENEWAL								
11.	Uncollected	0	0	0	0	0	0	0	0
12.	Deferred and accrued	0	0	0	0	0	0	0	0
13.	Deferred, accrued and uncollected:								
	13.1 Direct	0	0	0	0	0	0	0	0
	13.2 Reinsurance assumed	0	0	0	0	0	0	0	0
	13.3 Reinsurance ceded	0	0	0	0	0	0	0	0
	13.4 Net (Line 11 + Line 12)	0	0	0	0	0	0	0	0
14.	Advance	903,439,272	903,439,272	0	0	0	0	0	0
15.	Line 13.4 - Line 14	(903,439,272)	(903,439,272)	0	0	0	0	0	0
16.	Collected during year:								
	16.1 Direct	1,104,436,596	1,103,082,362	167,975	1,186,259	0	0	0	0
	16.2 Reinsurance assumed	129,388,649	129,388,649	0	0	0	0	0	0
	16.3 Reinsurance ceded	90,980,784	90,980,784	0	0	0	0	0	0
	16.4 Net	1,142,844,461	1,141,490,227	167,975	1,186,259	0	0	0	0
17.	Line 15 + Line 16.4	239,405,189	238,050,955	167,975	1,186,259	0	0	0	0
18.	Prior year (uncollected + deferred and accrued - advance)	(647,794,989)	(647,794,989)	0	0	0	0	0	0
19.	Renewal premiums and considerations:								
	19.1 Direct	848,792,315	847,438,081	167,975	1,186,259	0	0	0	0
	19.2 Reinsurance assumed	129,388,649	129,388,649	0	0	0	0	0	0
	19.3 Reinsurance ceded	90,980,784	90,980,784	0	0	0	0	0	0
	19.4 Net (Line 17 - Line 18)	887,200,180	885,845,946	167,975	1,186,259	0	0	0	0
	TOTAL								
20.	Total premiums and annuity considerations:								
	20.1 Direct	1,735,681,210	1,480,287,167	167,975	255,226,068	0	0	0	0
	20.2 Reinsurance assumed	130,691,422	130,691,422	0	0	0	0	0	0
	20.3 Reinsurance ceded	90,980,784	90,980,784	0	0	0	0	0	0
	20.4 Net (Lines 9.4 + 10.4 + 19.4)	1,775,391,848	1,519,997,805	167,975	255,226,068	0	0	0	0

EXHIBIT - 1 PART 2 - POLICYHOLDERS' DIVIDENDS, REFUNDS TO MEMBERS AND COUPONS APPLIED, REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES AND COMMISSIONS INCURRED (Direct Business Only)

		1 Total	2 Individual Life	3 Group Life	4 Individual Annuities	5 Group Annuities	6 Accident & Health	7 Fraternal	8 Other Lines of Business
	POLICYHOLDERS' DIVIDENDS, REFUNDS TO MEMBERS AND COUPONS APPLIED (included in Part 1)								
21.	To pay renewal premiums	0	0	0	0	0	0	0	0
22.	All other	0	0	0	0	0	0	0	0
	REINSURANCE COMMISSIONS AND EXPENSE ALLOWANCES INCURRED								
23.	First year (other than single):								
	23.1 Reinsurance ceded	0	0	0	0	0	0	0	0
	23.2 Reinsurance assumed	0	0	0	0	0	0	0	0
	23.3 Net ceded less assumed	0	0	0	0	0	0	0	0
24.	Single:								
	24.1 Reinsurance ceded	0	0	0	0	0	0	0	0
	24.2 Reinsurance assumed	0	0	0	0	0	0	0	0
	24.3 Net ceded less assumed	0	0	0	0	0	0	0	0
25.	Renewal:								
	25.1 Reinsurance ceded	4,610,703	4,610,703	0	0	0	0	0	0
	25.2 Reinsurance assumed	8,944,824	8,944,824	0	0	0	0	0	0
	25.3 Net ceded less assumed	(4,334,121)	(4,334,121)	0	0	0	0	0	0
26.	Totals:								
	26.1 Reinsurance ceded (Page 6, Line 6)	4,610,703	4,610,703	0	0	0	0	0	0
	26.2 Reinsurance assumed (Page 6, Line 22)	8,944,824	8,944,824	0	0	0	0	0	0
	26.3 Net ceded less assumed	(4,334,121)	(4,334,121)	0	0	0	0	0	0
	COMMISSIONS INCURRED (direct business only)								
27.	First year (other than single)	98,619,736	98,319,232	0	300,504	0	0	0	0
28.	Single	0	0	0	0	0	0	0	0
29.	Renewal	27,934,485	27,806,636	0	127,849	0	0	0	0
30.	Deposit-type contract funds	0	0	0	0	0	0	0	0
31.	Totals (to agree with Page 6, Line 21)	126,554,221	126,125,868	0	428,353	0	0	0	0

EXHIBIT 2 - GENERAL EXPENSES

		Insurance				5	6	7
		1	Accident and Health		4			
		Life	2 Cost Containment	3 All Other	All Other Lines of Business	Investment	Fraternal	Total
1.	Rent	211,638	0	0	32,601	18,442	0	262,681
2.	Salaries and wages	108,000,343	0	0	16,636,340	9,411,058	0	134,047,741
3.11	Contributions for benefit plans for employees	3,798,492	0	0	585,118	330,997	0	4,714,607
3.12	Contributions for benefit plans for agents	2,715,284	0	0	418,261	236,608	0	3,370,153
3.21	Payments to employees under non-funded benefit plans	0	0	0	0	0	0	0
3.22	Payments to agents under non-funded benefit plans	0	0	0	0	0	0	0
3.31	Other employee welfare	(111,628)	0	0	(17,195)	(9,727)	0	(138,550)
3.32	Other agent welfare	(144,246)	0	0	(22,220)	(12,569)	0	(179,035)
4.1	Legal fees and expenses	0	0	0	0	0	0	0
4.2	Medical examination fees	1,238,033	0	0	190,706	107,881	0	1,536,620
4.3	Inspection report fees	15,203	0	0	2,342	1,325	0	18,870
4.4	Fees of public accountants and consulting actuaries	139,525	0	0	21,492	12,158	0	173,175
4.5	Expense of investigation and settlement of policy claims	53,917	0	0	8,305	4,698	0	66,920
5.1	Traveling expenses	932,597	0	0	143,657	81,266	0	1,157,520
5.2	Advertising	213,413	0	0	32,874	18,597	0	264,884
5.3	Postage, express, telegraph and telephone	912,930	0	0	140,627	79,552	0	1,133,109
5.4	Printing and stationery	715,090	0	0	110,152	62,312	0	887,554
5.5	Cost or depreciation of furniture and equipment	17,857	0	0	2,751	1,556	0	22,164
5.6	Rental of equipment	0	0	0	0	0	0	0
5.7	Cost or depreciation of EDP equipment and software	7,080,478	0	0	1,090,675	616,987	0	8,788,140
6.1	Books and periodicals	305,340	0	0	47,034	26,607	0	378,981
6.2	Bureau and association fees	1,167,604	0	0	179,857	101,744	0	1,449,205
6.3	Insurance, except on real estate	612,763	0	0	94,390	53,396	0	760,549
6.4	Miscellaneous losses	375,043	0	0	57,772	32,681	0	465,496
6.5	Collection and bank service charges	11,821,229	0	0	1,820,938	1,030,092	0	14,672,259
6.6	Sundry general expenses	11,986,220	0	0	1,846,354	1,044,469	0	14,877,043
6.7	Group service and administration fees	0	0	0	0	0	0	0
6.8	Reimbursements by uninsured plans	0	0	0	0	0	0	0
7.1	Agency expense allowance	3,871,454	0	0	596,358	337,355	0	4,805,167
7.2	Agents' balances charged off (less $ $ 0 recovered)	27,150	0	0	4,182	2,366	0	33,698
7.3	Agency conferences other than local meetings	2,155,836	0	0	332,084	187,858	0	2,675,778
8.1	Official publication (Fraternal Benefit Societies Only)	XXX	XXX	XXX	XXX	XXX	0	0
8.2	Expense of supreme lodge meetings (Fraternal Benefit Societies Only)	XXX	XXX	XXX	XXX	XXX	0	0
9.1	Real estate expenses	0	0	0	0	0	0	0
9.2	Investment expenses not included elsewhere	0	0	0	0	0	0	0
9.3	Aggregate write-ins for expenses	0	0	0	0	0	0	0
10.	General expenses incurred	158,111,565	0	0	24,355,455	13,777,709	(b) 0	(a) 196,244,729
11.	General expenses unpaid Dec. 31, prior year	0	0	0	0	0	0	0
12.	General expenses unpaid Dec. 31, current year	302,236	0	0	46,556	26,337	0	375,129
13.	Amounts receivable relating to uninsured plans, prior year	0	0	0	0	0	0	0
14.	Amounts receivable relating to uninsured plans, current year	0	0	0	0	0	0	0
15.	General expenses paid during year (Lines 10+11-12-13+14)	157,809,329	0	0	24,308,899	13,751,372	0	195,869,600
	DETAILS OF WRITE-INS							
09.301.								
09.302.								
09.303.								
09.398.	Summary of remaining write-ins for Line 9.3 from overflow page	0	0	0	0	0	0	0
09.399.	Totals (Lines 09.301 through 09.303 plus 09.398) (Line 9.3 above)	0	0	0	0	0	0	0

(a) Includes management fees of $ 0 to affiliates and $ 0 to non-affiliates.

(b) Show the distribution of this amount in the following categories (Fraternal Benefit Societies Only):

1. Charitable $ 0 ; 2. Institutional . $ 0 ; 3. Recreational and Health $ 0 ; 4. Educational $ 0
5. Religious $ 0 ; 6. Membership $ 0 ; 7. Other $ 0 ; 8. Total $ 0

EXHIBIT 3 - TAXES, LICENSES AND FEES (EXCLUDING FEDERAL INCOME TAXES)

		Insurance			4	5	6
		1 Life	2 Accident and Health	3 All Other Lines of Business	Investment	Fraternal	Total
1.	Real estate taxes	0	0	0	0	0	0
2.	State insurance department licenses and fees	1,324,461	0	52,595	130,893	0	1,507,949
3.	State taxes on premiums	28,248,656	0	1,036,294	0	0	29,284,950
4.	Other state taxes, including $ 0 for employee benefits	42,313	0	1,709	4,253	0	48,275
5.	U.S. Social Security taxes	0	0	0	0	0	0
6.	All other taxes	(5,403)	0	(218)	(543)	0	(6,164)
7.	Taxes, licenses and fees incurred	29,610,027	0	1,090,380	134,603	0	30,835,010
8.	Taxes, licenses and fees unpaid Dec. 31, prior year	6,472,496	0	185,765	0	0	6,658,261
9.	Taxes, licenses and fees unpaid Dec. 31, current year	10,260,718	0	294,490	0	0	10,555,208
10.	Taxes, licenses and fees paid during year (Lines 7 + 8 - 9)	25,821,805	0	981,655	134,603	0	26,938,063

EXHIBIT 4 - DIVIDENDS OR REFUNDS

		1 Life	2 Accident and Health
1.	Applied to pay renewal premiums		
2.	Applied to shorten the endowment or premium-paying period		
3.	Applied to provide paid-up additions		
4.	Applied to provide paid-up annuities		
5.	Total Lines 1 through 4		
6.	Paid in cash		
7.	Left on deposit		
8.	Aggregate write-ins for dividend or refund options		
9.	Total Lines 5 through 8		
10.	Amount due and unpaid		
11.	Provision for dividends or refunds payable in the following calendar year		
12.	Terminal dividends		
13.	Provision for deferred dividend contracts		
14.	Amount provisionally held for deferred dividend contracts not included in Line 13		
15.	Total Lines 10 through 14		
16.	Total from prior year		
17.	Total dividends or refunds (Lines 9 + 15 - 16)		
	DETAILS OF WRITE-INS		
0801.			
0802.			
0803.			
0898.	Summary of remaining write-ins for Line 8 from overflow page		
0899.	Totals (Lines 0801 through 0803 plus 0898) (Line 8 above)		

NONE

EXHIBIT 5 - AGGREGATE RESERVE FOR LIFE CONTRACTS

1 Valuation Standard	2 Total [a]	3 Industrial	4 Ordinary	5 Credit (Group and Individual)	6 Group
0100001. 1958 CSO CRVM 4.0%	106,057,361	0	106,057,361	0	0
0100002. 1958 CSO CRVM 4.5%	221,375,829	0	221,375,829	0	0
0100003. 1980 CSO CRVM 6.0%	4,843,555	0	238,102	0	4,605,453
0100004. 1980 CSO CRVM 5.5%	295,497	0	0	0	295,497
0100005. 1980 CSO CRVM 5.0%	10,452	0	0	0	10,452
0100006. 1980 CSO CRVM 4.0%	123	0	123	0	0
0100007. 1980 CSO CRVM 4.5%	9,069	0	0	0	9,069
0100008. 1980 CSO CRVM 3.0%	174,099	0	174,099	0	0
0100009. 2001 CSO CRVM 4.0%	2,056,436,470	0	2,056,436,470	0	0
0100010. 2001 CSO CRVM 3.5%	2,721,786,681	0	2,721,786,681	0	0
0100011. 2001 CSO XXX 4.0%	2,988,303,219	0	2,988,303,219	0	0
0100012. 2001 CSO XXX 3.5%	1,044,472,006	0	1,044,472,006	0	0
0100013. 2017 CSO NPR 3.75%	1,499,843,068	0	1,499,843,068	0	0
0100014. 2017 CSO NPR 4.25%	343,351,040	0	343,351,040	0	0
0100015. 2017 CSO NPR 4.5%	2,049,733,409	0	2,049,733,409	0	0
0199997. Totals (gross)	13,036,691,878	0	13,031,771,407	0	4,920,471
0199998. Reinsurance ceded	3,510,891,565	0	3,510,891,565	0	0
0199999. Life Insurance: Totals (net)	9,525,800,313	0	9,520,879,842	0	4,920,471
0200001. 1971 IAM 11.25%	118,790	XXX	0	XXX	118,790
0200002. 1983-a 7.75%	4,836	XXX	4,836	XXX	0
0200003. 1983-a 7.00%	89,229	XXX	89,229	XXX	0
0200004. 1983-a 6.50%	323,795	XXX	323,795	XXX	0
0200005. 1983-a 7.25%	126,599	XXX	126,599	XXX	0
0200006. 1983-a 6.75%	3,952,492	XXX	3,952,492	XXX	0
0200007. Annuity 2000 6.25%	1,949,429	XXX	1,949,429	XXX	0
0200008. Annuity 2000 7.00%	1,279,973	XXX	1,279,973	XXX	0
0200009. Annuity 2000 6.75%	648,377	XXX	648,377	XXX	0
0200010. Annuity 2000 6.50%	1,471,630	XXX	1,471,630	XXX	0
0200011. Annuity 2000 6.00%	478,595	XXX	478,595	XXX	0
0200012. Deferred; CARVM; 4.75% determined in accordance with dynamic valuation standards	38,496	XXX	38,496	XXX	0
0200013. Deferred; Max of AV and CARVM; a-2000 4.50%-5.50%	1,354,578	XXX	1,354,578	XXX	0
0200014. Deferred; CARVM; a-2000 4.50%-5.50%	13,049,117	XXX	13,049,117	XXX	0
0200015. Deferred; CARVM IAR 2012; 3.25%	17,134,471	XXX	17,134,471	XXX	0
0200016. Deferred; CARVM IAR 2012; 3.00%	10,736,611	XXX	10,736,611	XXX	0
0200017. Deferred; CARVM IAR 2012; various interest rates 3.25%-5.00%	259,899,896	XXX	259,899,896	XXX	0
0200018. VM-21	19,052,875	XXX	19,052,875	XXX	0
0299997. Totals (gross)	331,709,789	XXX	331,590,999	XXX	118,790
0299998. Reinsurance ceded	0	XXX	0	XXX	0
0299999. Annuities: Totals (net)	331,709,789	XXX	331,590,999	XXX	118,790
0300001. 1983-a 7.75%	10,210	0	10,210	0	0
0300002. Annuity 2000 6.25%	35,167	0	35,167	0	0
0300003. Annuity 2000 7.00%	38,332	0	38,332	0	0
0300004. Annuity 2000 6.00%	50,737	0	50,737	0	0
0300005. Annuity 2000 5.50%	87,638	0	87,638	0	0
0300006. Annuity 2000 4.00%	204,040	0	204,040	0	0
0300007. IAR 2012 3.00%	207,226	0	207,226	0	0
0300008. IAR 2012 3.25%	1,291,135	0	1,291,135	0	0
0300009. IAR 2012 4.00%	46,528	0	46,528	0	0
0300010. IAR 2012 4.50%	103,112	0	103,112	0	0
0300011. IAR 2012 4.75%	796,553	0	796,553	0	0
0300012. IAR 2012 5.00%	53,938	0	53,938	0	0
0300013. IAR 2012 5.25%	141,888	0	141,888	0	0
0399997. Totals (gross)	3,066,504	0	3,066,504	0	0
0399998. Reinsurance ceded	0	0	0	0	0
0399999. SCWLC: Totals (net)	3,066,504	0	3,066,504	0	0
0400001. 59 ADB 3.50% 79-16	39,730	0	39,730	0	0
0400002. 59 ADB VM20 3.50% 17-20	6,924	0	6,924	0	0
0400003. 59 ADB VM20 3.00% 21-NB	4,102	0	4,102	0	0
0499997. Totals (gross)	50,756	0	50,756	0	0
0499998. Reinsurance ceded	16,590	0	16,590	0	0
0499999. Accidental Death Benefits: Totals (net)	34,166	0	34,166	0	0
0500001. 52 DIS PER 2 BEN 5 3.50% WP 79-16	258,332	0	258,332	0	0
0500002. 52 DIS PER 2 BEN 5 VM20 3.50% WP 17-20	35,014	0	35,014	0	0
0500003. 52 DIS PER 2 BEN 5 VM20 3.00% WP 21-NB	22,707	0	22,707	0	0
0599997. Totals (gross)	316,053	0	316,053	0	0
0599998. Reinsurance ceded	29,178	0	29,178	0	0
0599999. Disability-Active Lives: Totals (net)	286,875	0	286,875	0	0
0600001. 52 DIS STUDY 3.50% 82-16	2,538,887	0	2,538,887	0	0
0600002. 52 DIS STUDY VM20 3.00% 21-NB	179,968	0	179,968	0	0
0699997. Totals (gross)	2,718,855	0	2,718,855	0	0
0699998. Reinsurance ceded	249,684	0	249,684	0	0
0699999. Disability-Disabled Lives: Totals (net)	2,469,171	0	2,469,171	0	0
0700001. For excess of valuation net premiums over corresponding gross premiums on respective policies; computed according to the standard of valuation required by this state	688,436	0	688,436	0	0
0799997. Totals (gross)	688,436	0	688,436	0	0
0799998. Reinsurance ceded	10,721	0	10,721	0	0
0799999. Miscellaneous Reserves: Totals (net)	677,715	0	677,715	0	0
9999999. Totals (net) - Page 3, Line 1	9,864,044,533	0	9,859,005,272	0	5,039,261

(a) Included in the above table are amounts of deposit-type contracts that originally contained a mortality risk. Amounts of deposit-type contracts in Column 2 that no longer contain a mortality risk are Life Insurance $ 0 ; Annuities $ 0 ; Supplementary Contracts with Life Contingencies $ 0 ; Accidental Death Benefits $ 0 ; Disability - Active Lives $ 0 ; Disability - Disabled Lives $ 0 ; Miscellaneous Reserves $ 0 .

EXHIBIT 5 - INTERROGATORIES

1.1 Has the reporting entity ever issued both participating and non-participating contracts? ..... Yes [ ] No [X]

1.2 If not, state which kind is issued.
NON-PARTICIPATING .....

2.1 Does the reporting entity at present issue both participating and non-participating contracts? ..... Yes [ ] No [X]

2.2 If not, state which kind is issued.
NON-PARTICIPATING .....

3. Does the reporting entity at present issue or have in force contracts that contain non-guaranteed elements? ..... Yes [X] No [ ]
If so, attach a statement that contains the determination procedures, answers to the interrogatories and an actuarial opinion as described in the instructions.

4. Has the reporting entity any assessment or stipulated premium contracts in force? Yes [ ] No [X]
If so, state:

4.1 Amount of insurance? ..... $ 0

4.2 Amount of reserve? ..... $ 0

4.3 Basis of reserve:
.....

4.4 Basis of regular assessments:
.....

4.5 Basis of special assessments:
.....

4.6 Assessments collected during the year ..... $ 0

5. If the contract loan interest rate guaranteed in any one or more of its currently issued contracts is less than 5%, not in advance, state the contract loan rate guarantees on any such contracts.
.....

6. Does the reporting entity hold reserves for any annuity contracts that are less than the reserves that would be held on a standard basis? ..... Yes [ ] No [X]

6.1 If so, state the amount of reserve on such contracts on the basis actually held: ..... $ 0

6.2 That would have been held (on an exact or approximate basis) using the actual ages of the annuitants; the interest rate(s) used in 6.1; and the same mortality basis used by the reporting entity for the valuation of comparable annuity benefits issued to standard lives. If the reporting entity has no comparable annuity benefits for standard lives to be valued, the mortality basis shall be the table most recently approved by the state of domicile for valuing individual annuity benefits: ..... $ 0
Attach statement of methods employed in their valuation.

7. Does the reporting entity have any Synthetic GIC contracts or agreements in effect as of December 31 of the current year? ..... Yes [ ] No [X]

7.1 If yes, state the total dollar amount of assets covered by these contracts or agreements ..... $ 0

7.2 Specify the basis (fair value, amortized cost, etc.) for determining the amount:
.....

7.3 State the amount of reserves established for this business: ..... $ 0

7.4 Identify where the reserves are reported in the blank:
.....

8. Does the reporting entity have any Contingent Deferred Annuity contracts or agreements in effect as of December 31 of the current year? ..... Yes [ ] No [X]

8.1 If yes, state the total dollar amount of account value covered by these contracts or agreements: ..... $ 0

8.2 State the amount of reserves established for this business: ..... $ 0

8.3 Identify where the reserves are reported in the blank:
.....

9. Does the reporting entity have any Guaranteed Lifetime Income Benefit contracts, agreements or riders in effect as of December 31 of the current year? ..... Yes [ ] No [X]

9.1 If yes, state the total dollar amount of any account value associated with these contracts, agreements or riders: ..... $ 0

9.2 State the amount of reserves established for this business: ..... $ 0

9.3 Identify where the reserves are reported in the blank:
.....

EXHIBIT 5A - CHANGES IN BASES OF VALUATION DURING THE YEAR

1	Valuation Basis		4
	2	3	
Description of Valuation Class	Changed From	Changed To	Increase in Actuarial Reserve Due to Change
.....	.....	.....	.....
.....	.....	.....	.....
.....	.....	.....	.....
.....	.....	.....	.....
.....	.....	.....	.....
.....	.....	.....	.....
9999999 - Total (Column 4, only)			

NONE

EXHIBIT 6 - AGGREGATE RESERVES FOR ACCIDENT AND HEALTH CONTRACTS [a]

		1	Comprehensive		4	5	6	7	8	9	10	11	12	13
			2	3				Federal Employees Health Benefits Plan						
		Total	Individual	Group	Medicare Supplement	Vision Only	Dental Only		Title XVIII Medicare	Title XIX Medicaid	Credit A&H	Disability Income	Long-Term Care	Other Health
	ACTIVE LIFE RESERVE													
1.	Unearned premium reserves													
2.	Additional contract reserves (b)													
3.	Additional actuarial reserves-asset/liability analysis													
4.	Reserve for future contingent benefits													
5.	Reserve for rate credits													
6.	Aggregate write-ins for reserves													
7.	Totals (gross)													
8.	Reinsurance ceded													
9.	Totals (net)													
	CLAIM RESERVE													
10.	Present value of amounts not yet due on claims													
11.	Additional actuarial reserves-asset/liability analysis													
12.	Reserve for future contingent benefits													
13.	Aggregate write-ins for reserves													
14.	Totals (gross)													
15.	Reinsurance ceded													
16.	Totals (net)													
17.	TOTAL (net)													
18.	TABULAR FUND INTEREST													
	DETAILS OF WRITE-INS													
0601.														
0602.														
0603.														
0698.	Summary of remaining write-ins for Line 6 from overflow page													
0699.	TOTALS (Lines 0601 through 0603 plus 0698) (Line 6 above)													
1301.														
1302.														
1303.														
1398.	Summary of remaining write-ins for Line 13 from overflow page													
1399.	TOTALS (Lines 1301 through 1303 plus 1398) (Line 13 above)													

NONE

(a) Indicate if blocks of business in run-off that comprise less than 5% of premiums and less than 5% of reserve and loans liability are aggregated with material blocks of business and which columns are affected.

(b) Attach statement as to valuation standard used in calculating this reserve, specifying reserve bases, interest rates and methods.

EXHIBIT 7 - DEPOSIT TYPE CONTRACTS

	1 Total	2 Guaranteed Interest Contracts	3 Annuities Certain	4 Supplemental Contracts	5 Dividend Accumulations or Refunds	6 Premium and Other Deposit Funds
1. Balance at the beginning of the year before reinsurance	212,613,306	201,810,731	56,315	10,746,260	0	0
2. Deposits received during the year	460,469,532	450,000,000	0	10,469,532	0	0
3. Investment earnings credited to the account	9,352,653	9,418,296	2,943	(68,586)	0	0
4. Other net change in reserves	(9,401,994)	(9,468,815)	(1)	66,822	0	0
5. Fees and other charges assessed	0	0	0	0	0	0
6. Surrender charges	0	0	0	0	0	0
7. Net surrender or withdrawal payments	463,931,365	450,000,000	28,074	13,903,291	0	0
8. Other net transfers to or (from) Separate Accounts	0	0	0	0	0	0
9. Balance at the end of current year before reinsurance (Lines 1+2+3+4-5-6-7-8) (a)	209,102,132	201,760,212	31,183	7,310,737	0	0
10. Reinsurance balance at the beginning of the year	0	0	0	0	0	0
11. Net change in reinsurance assumed	0	0	0	0	0	0
12. Net change in reinsurance ceded	0	0	0	0	0	0
13. Reinsurance balance at the end of the year (Lines 10+11-12)	0	0	0	0	0	0
14. Net balance at the end of current year after reinsurance (Lines 9 + 13)	209,102,132	201,760,212	31,183	7,310,737	0	0

(a) FHLB Funding Agreements:

1. Reported as GICs (captured in column 2) ..... $ 201,760,212
2. Reported as annuities certain (captured in column 3) ..... $ 0
3. Reported as supplemental contracts (captured in column 4) ..... $ 0
4. Reported as dividend accumulations or refunds (captured in column 5) ..... $ 0
5. Reported as premium or other deposit funds (captured in column 6) ..... $ 0
6. Total Reported as deposit-type contracts (captured in column 1): (Sum of Lines 1 through 5) ..... $ 201,760,212

EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 1 - Liability End of Current Year

		1 Total	2 Individual Life	3 Group Life	4 Individual Annuities	5 Group Annuities	6 Accident & Health	7 Fraternal	8 Other Lines of Business
1. Due and unpaid:									
	1.1 Direct	0	0	0	0	0	0	0	0
	1.2 Reinsurance assumed	0	0	0	0	0	0	0	0
	1.3 Reinsurance ceded	0	0	0	0	0	0	0	0
	1.4 Net	0	0	0	0	0	0	0	0
2. In course of settlement:									
2.1 Resisted	2.11 Direct	0	0	0	0	0	0	0	0
	2.12 Reinsurance assumed	0	0	0	0	0	0	0	0
	2.13 Reinsurance ceded	0	0	0	0	0	0	0	0
	2.14 Net	0	(b) 0	(b) 0	(b) 0	0	0	0	0
2.2 Other	2.21 Direct	30,597,991	30,474,822	52,798	70,371	0	0	0	0
	2.22 Reinsurance assumed	0	0	0	0	0	0	0	0
	2.23 Reinsurance ceded	19,758,092	19,758,092	0	0	0	0	0	0
	2.24 Net	10,839,899	(b) 10,716,730	(b) 52,798	(b) 70,371	0	(b) 0	0	0
3. Incurred but unreported:									
	3.1 Direct	4,705,000	4,705,000	0	0	0	0	0	0
	3.2 Reinsurance assumed	7,600,000	7,600,000	0	0	0	0	0	0
	3.3 Reinsurance ceded	4,800,000	4,800,000	0	0	0	0	0	0
	3.4 Net	7,505,000	(b) 7,505,000	(b) 0	(b) 0	0	(b) 0	0	0
4. TOTALS	4.1 Direct	35,302,991	35,179,822	52,798	70,371	0	0	0	0
	4.2 Reinsurance assumed	7,600,000	7,600,000	0	0	0	0	0	0
	4.3 Reinsurance ceded	24,558,092	24,558,092	0	0	0	0	0	0
	4.4 Net	18,344,899	(a) 18,221,730	(a) 52,798	70,371	0	0	0	0

(a) Including matured endowments (but not guaranteed annual pure endowments) unpaid amounting to $ 0 in Column 2 and $ 0 in Column 3.

(b) Include only portion of disability and accident and health claim liabilities applicable to assumed "accrued" benefits. Reserves (including reinsurance assumed and net of reinsurance ceded) for unaccrued benefits for Individual Life $ 0 Group Life $ 0 , and Individual Annuities $ 0 are included in Page 3, Line 1, (See Exhibit 5, Section on Disability Disabled Lives); and for Accident and Health $ 0 are included in Page 3, Line 2 (See Exhibit 6, Claim Reserve).

EXHIBIT 8 - CLAIMS FOR LIFE AND ACCIDENT AND HEALTH CONTRACTS

PART 2 - Incurred During the Year

	1 Total	2 Individual Life (a)	3 Group Life (b)	4 Individual Annuities	5 Group Annuities	6 Accident & Health	7 Fraternal	8 Other Lines of Business
1. Settlements During the Year:								
1.1 Direct	163,458,337	126,579,038	432,105	36,418,014	29,180	0	0	0
1.2 Reinsurance assumed	87,394,783	87,394,783	0	0	0	0	0	0
1.3 Reinsurance ceded	101,689,722	101,689,722	0	0	0	0	0	0
1.4 Net	(c) 149,163,398	112,284,099	432,105	36,418,014	29,180	0	0	0
2. Liability December 31, current year from Part 1:								
2.1 Direct	35,302,991	35,179,822	52,798	70,371	0	0	0	0
2.2 Reinsurance assumed	7,600,000	7,600,000	0	0	0	0	0	0
2.3 Reinsurance ceded	24,558,092	24,558,092	0	0	0	0	0	0
2.4 Net	18,344,899	18,221,730	52,798	70,371	0	0	0	0
3. Amounts recoverable from reinsurers December 31, current year	3,117,364	3,117,364	0	0	0	0	0	0
4. Liability December 31, prior year:								
4.1 Direct	24,707,528	24,468,535	168,622	70,371	0	0	0	0
4.2 Reinsurance assumed	7,600,000	7,600,000	0	0	0	0	0	0
4.3 Reinsurance ceded	6,547,402	6,547,402	0	0	0	0	0	0
4.4 Net	25,760,126	25,521,133	168,622	70,371	0	0	0	0
5. Amounts recoverable from reinsurers December 31, prior year	9,591,740	9,591,740	0	0	0	0	0	0
6. Incurred Benefits								
6.1 Direct	174,053,800	137,290,325	316,281	36,418,014	29,180	0	0	0
6.2 Reinsurance assumed	87,394,783	87,394,783	0	0	0	0	0	0
6.3 Reinsurance ceded	113,226,036	113,226,036	0	0	0	0	0	0
6.4 Net	148,222,547	111,459,072	316,281	36,418,014	29,180	0	0	0

(a) Including matured endowments (but not guaranteed annual pure endowments) amounting to $ 0 in Line 1.1, $ 0 in Line 1.4.
$ 0 in Line 6.1, and $ 0 in Line 6.4.

(b) Including matured endowments (but not guaranteed annual pure endowments) amounting to $ 0 in Line 1.1, $ 0 in Line 1.4.
$ 0 in Line 6.1, and $ 0 in Line 6.4.

(c) Includes $ 0 premiums waived under total and permanent disability benefits.

EXHIBIT OF NON-ADMITTED ASSETS

		1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1.	Bonds (Schedule D)	0	0	0
2.	Stocks (Schedule D):			
	2.1 Preferred stocks	0	0	0
	2.2 Common stocks	0	0	0
3.	Mortgage loans on real estate (Schedule B):			
	3.1 First liens	0	0	0
	3.2 Other than first liens	0	0	0
4.	Real estate (Schedule A):			
	4.1 Properties occupied by the company	0	0	0
	4.2 Properties held for the production of income	0	0	0
	4.3 Properties held for sale	0	0	0
5.	Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)	0	0	0
6.	Contract loans	0	0	0
7.	Derivatives (Schedule DB)	0	0	0
8.	Other invested assets (Schedule BA)	104,477	104,714	237
9.	Receivables for securities	0	0	0
10.	Securities lending reinvested collateral assets (Schedule DL)	0	0	0
11.	Aggregate write-ins for invested assets	0	0	0
12.	Subtotals, cash and invested assets (Lines 1 to 11)	104,477	104,714	237
13.	Title plants (for Title insurers only)	0	0	0
14.	Investment income due and accrued	0	0	0
15.	Premiums and considerations:			
	15.1 Uncollected premiums and agents' balances in the course of collection	0	0	0
	15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due	0	0	0
	15.3 Accrued retrospective premiums and contracts subject to redetermination	0	0	0
16.	Reinsurance:			
	16.1 Amounts recoverable from reinsurers	0	0	0
	16.2 Funds held by or deposited with reinsured companies	0	0	0
	16.3 Other amounts receivable under reinsurance contracts	0	0	0
17.	Amounts receivable relating to uninsured plans	0	0	0
18.1	Current federal and foreign income tax recoverable and interest thereon	0	0	0
18.2	Net deferred tax asset	52,627,180	47,232,580	(5,394,600)
19.	Guaranty funds receivable or on deposit	0	0	0
20.	Electronic data processing equipment and software	0	0	0
21.	Furniture and equipment, including health care delivery assets	0	0	0
22.	Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0
23.	Receivables from parent, subsidiaries and affiliates	0	0	0
24.	Health care and other amounts receivable	0	0	0
25.	Aggregate write-ins for other-than-invested assets	0	172,747	172,747
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	52,731,657	47,510,041	(5,221,616)
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0
28.	Total (Lines 26 and 27)	52,731,657	47,510,041	(5,221,616)
	DETAILS OF WRITE-INS			
1101.				
1102.				
1103.				
1198.	Summary of remaining write-ins for Line 11 from overflow page	0	0	0
1199.	Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0
2501.	Suspense Accounts	0	122,747	122,747
2502.	Other Assets	0	50,000	50,000
2503.				
2598.	Summary of remaining write-ins for Line 25 from overflow page	0	0	0
2599.	Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	0	172,747	172,747

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 Delaware Department of Insurance (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.

Pursuant to a permitted practice received from the Delaware Department of Insurance ("Captive Bureau"), PIA Reinsurance Company of Delaware I ("PIAre I"), a wholly-owned subsidiary of the Company, admits as an asset and a form of statutory surplus, the value of a credit linked variable funding note ("LLC Note") provided by an unaffiliated company in conjunction with a reinsurance agreement with the Company. Based on the "look-through" provisions of the Statement of Statutory Accounting Principles No.97, Investments in Subsidiary, Controlled and Affiliated ("SCA") Entities, the Company includes the value of the LLC Note and related form of surplus in the financial statements of its Insurance SCA, PIAre I, in the carrying value of PIAre I.

In accordance with the permitted practice, the Company recorded $202,509,283 and $214,123,000 as of December 31, 2025 and 2024, respectively, in Common stock -affiliated, with a corresponding $202,509,283 and $214,123,000 in surplus, which represents the statutory reporting value of PIAre I. If PIAre I had completed their statutory financial statements in accordance with NAIC statutory accounting practices and procedures, the Company's reporting value of PIAre I would have been $0 as of December 31, 2025 and 2024. There was no impact to net income as a result of the permitted practice.

Had the Company not included the asset and statutory surplus noted above in either 2025 or 2024, the resulting RBC of the Company would not have triggered a regulatory event. Had PIAre I not received a permitted practice to include the asset and statutory surplus above noted, the resulting RBC of PIAre I would have triggered a regulatory event.

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 & 2)	XXX	XXX	XXX	$ 24,413,084	$ 18,099,852
(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	$ 24,413,084	$ 18,099,852
SURPLUS					
(5) State basis (Page 3, Line 38, Columns 1 & 2)	XXX	XXX	XXX	$ 1,199,431,775	$ 964,625,456
(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		$ 202,509,283	$ 214,123,195
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	$ 996,922,492	$ 750,502,261

NOTES TO FINANCIAL STATEMENTS

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

The preparation of financial statements requires management to make estimates and assumptions that impact the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities as of the date of the financial statements and the reported amounts of revenues and expenses during the reporting periods. Those estimates are inherently subject to change and actual results could differ from those estimates. Included among the material reported amounts and disclosures that require extensive use of estimates are:

*Carrying value of certain invested assets and derivatives
*Liabilities for reserves and funds for the payment of insurance and annuity benefits
*Accounting for income taxes and valuation of deferred income tax assets and liabilities and unrecognized tax benefits
*Litigation and other contingencies

C. Accounting Policy

The Company invests in LIHTC investments, that 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. LIHTC investments are reviewed for OTTI, which is accounted for as a realized loss.

(1) Basis for Short-Term Investments

Cash equivalents include investments purchased with maturities of three months or less and money market mutual funds. Short-term investments, which are carried at amortized cost and approximate fair value, consist of investments purchased with maturities greater than three months, and less than or equal to 12 months.

(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 has adopted a principles-based definition of a bond for the classification and reporting of its investments. A security is classified as a bond if it represents a creditor relationship, contains a fixed schedule for future payments and is either an issuer credit obligation or an asset-backed security. To determine whether a security meets the principles-based definition of a bond, management performs a qualitative assessment focusing on the security's underlying economic characteristics including but not limited to creditor relationship, fixed payments and source of repayment. The adoption of this guidance did not have a significant impact on the Company's financial statements.

The Company considers an impairment to be OTTI 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

Common Stock of the Company's insurance affiliate, PIAre I, is carried at its underlying audited statutory surplus on the Statements of Admitted Assets, Liabilities, and Capital and Surplus.

Unaffiliated common stock is carried at fair value. The investment in capital stock of the Federal Home Loan Bank of Pittsburgh ("FHLB-PGH") is carried at par, which approximates fair value.

Dividends are recognized in net investment income on the ex-dividend date. Other changes in carrying value are recognized as changes in unrealized gains or losses in surplus.

(4) Basis for Preferred Stocks

Highest-quality, high-quality or medium quality redeemable preferred stock (NAIC designations 1 to 3) shall be valued at amortized cost. All other redeemable preferred stocks (NAIC designations 4 to 6) shall be reported at the lower of amortized cost or fair value. Perpetual preferred stock shall be valued at fair value, not to exceed any currently effective call price. Fair value is determined using an external pricing service or management's pricing model.

(5) Basis for Mortgage Loans

Not applicable

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

For fixed income securities that do not have a fixed schedule of payments, including asset-backed and mortgage-backed securities, 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.

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

Investments in subsidiaries are accounted for using the equity method. The Company's investment in PIAre I, to the extent of the audited surplus/equity, are admitted assets. GAAP would consolidate this entity.

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

Alternative Assets consists primarily of limited partnerships. The Company accounts for the value of its investments at their underlying GAAP equity. Dividends and income distributions from limited partnerships are recorded as investment income. Undistributed earnings are included in the unrealized gains and losses balance and are reflected in surplus, net of deferred taxes. Distributions that are recorded as a return of capital reduce the carrying value of the limited partnership investment. Due to the timing of the valuation data received from the partnership, these investments are reported in accordance with the most recent valuations received, which are primarily on a one quarter lag.

Equity securities with market value to book value ratio below 80% are further evaluated; while the Company will impair any lot of equity securities in an unrealized loss position for more than 12 consecutive months by more than 10% without further evaluation. Any such impairments are accounted for as a realized loss.

The Company's evaluation for OTTI takes into consideration the remaining life of a partnership and the performance of the underlying assets when evaluating the facts and circumstances surrounding the recovery of the cost for a partnership. Any such impairments are accounted for as a realized loss.

The Company invests in LIHTC investments, that 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. LIHTC investments are reviewed for OTTI, which is accounted for as a realized loss.

For LIHTC investments, OTTI is determined by comparing the book value of the investment with the present value of future tax benefits. The investment is written down if the book value is higher than the present value and the impairment is accounted for as a realized loss.

(9) Accounting Policies for Derivatives

The Company may utilize derivative financial instruments in the normal course of business to manage risk, in conjunction with its management of assets and liabilities and interest rate risk. The accounting treatment of specific derivatives depends on whether the financial instrument is designated and qualifies as a highly effective hedge. Derivatives used in hedging transactions that meet the criteria of a highly effective hedge are reported and valued in a manner that is consistent with the instrument being hedged. These derivatives are carried at amortized cost with no resulting changes in fair value. Derivatives used in risk management transactions that do not meet the criteria of an effective hedge are accounted for at fair value, with changes in fair value recorded in unrealized capital gains/(losses). 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 as liabilities. Realized gains and losses that are recognized upon termination or maturity of the derivatives used in economic hedges of interest rate and currency risk of the fixed income portfolio, regardless of accounting treatment, are transferred, net of taxes, to the IMR. All other realized gains and losses are recognized in net income upon maturity or termination of the derivative contracts.

The Company entered into equity options in the form of call spreads that are carried at fair value. The Company has not designated these as hedging instruments.

The Company entered into interest rate swaps, that are carried at fair value. The Company may use payer swaps, a type of interest rate swap, to manage risk associated with rising interest rates. Receiver swaps, a type of interest rate swap, protect the Company from credit risk in the fixed income portfolio. These do not meet the criteria of an effective hedge.

Investment income is recorded on an accrual basis. Amounts payable or receivable under interest rate swap agreements are recognized as investment income or expense when incurred.

The Company does not engage in derivative financial instrument transactions for speculative purposes.

(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

In August 2023, the NAIC adopted INT 23-01T, Disallowed IMR (“INT 23-01T”). INT 23-01T provides optional, limited-term guidance for the assessment of disallowed IMR for up to 10% of adjusted general account capital and surplus. An insurer’s capital and surplus must first be adjusted to exclude certain “soft assets” including net positive goodwill, electronic data processing equipment and operating system software, net deferred tax assets and admitted disallowed IMR. An insurer will only be able to admit the negative IMR if the insurer’s risk-based capital is over 300% authorized control level after adjusting to remove the assets described above.

As adopted, negative IMR may be admitted first in the insurer’s general account and then, if all disallowed IMR in the general account is admitted and the percentage limit is not reached, to the separate account proportionately between insulated and noninsulated accounts. If the insurer can demonstrate historical practice in which acquired gains from derivatives were also revered to IMR (as liabilities) and amortized, there is no exclusion for derivative losses. To the extent the Company’s IMR balance is a net negative, the effects of INT 23-01T will be reflected in the Company’s financial position, results of operations and financial statement disclosures. The Company has adopted this guidance, and the adoption resulted in an admitted disallowed IMR of $30,983,809 and $58,129,000 as of December 31, 2025 and 2024, respectively.

The Company has adopted SSAP No. 94, State and Federal Tax Credits. This guidance, effective as of January 1, 2025, expanded the scope of SSAP No. 94R to include all state and federal tax credits and provides new guidance on the accounting, recognition, and reporting for state and federal tax credits. The adoption of this guidance did not have a significant impact on the Company's financial statements.

The Company has adopted the updated SSAP No. 26R, Bonds, which introduces a principles-based definition for what constitutes a bond for statutory accounting purposes. Under the revised guidance, a bond is defined as any security that: (1) represents a creditor relationship, and (2) has a fixed schedule for one or more future payments. These securities are further categorized as either an issuer credit obligation or an asset-backed security. The adoption of this guidance did not have a significant impact on the Company's financial statements.

The Company identified an overstatement in prior years' deferred tax asset related to its reinsurance transactions. The correction of the error was recorded in accordance with SSAP No. 3 – Accounting Changes and Corrections of Error and is reflected as a decrease in unassigned funds of $18,272,000 on the Statements of Changes in Capital and Surplus.

NOTE 3 Business Combinations and Goodwill

A. Statutory Purchase Method

The Company had no statutory purchases.

B. Statutory Merger

The Company had no statutory mergers.

C. Assumption Reinsurance

The Company has not entered into any assumption reinsurance treaties.

D. Impairment Loss

The Company recognized no impairment loss.

NOTES TO FINANCIAL STATEMENTS

E. Subcomponents and Calculation of Adjusted Surplus and Total Admitted Goodwill

	Calculation of Limitation Using Prior Quarter Numbers	Current Reporting Period
(1) Capital & Surplus	$ 1,100,268,152	XXX
Less:		
(2) Admitted Positive Goodwill	$ -	XXX
(3) Admitted EDP Equipment & Operating System Software	$ -	XXX
(4) Admitted Net Deferred Taxes	$ 81,685,720	XXX
(5) Adjusted Capital and Surplus (Line 1-2-3-4)	$ 1,018,582,432	XXX
(6) Limitation on amount of goodwill (adjusted capital and surplus times 10% goodwill limitation [Line 5*10%])	$ 101,858,243	XXX
(7) Current period reported Admitted Goodwill	XXX	$ -
(8) Current Period Admitted Goodwill as a % of prior period Adjusted Capital and Surplus (Line 7/Line 5)	XXX	0.0%

NOTE 4 Discontinued Operations

The Company had no discontinued operations.

NOTE 5 Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans
Not applicable - The Company does not invest in mortgage loans.

B. Debt Restructuring
Not applicable - The Company had no debt during the statement period.

C. Reverse Mortgages
Not applicable - The Company does not invest in reverse mortgages.

D. Asset-Backed Securities

(1) Prepayment assumptions for mortgage-backed/loan-backed securities were obtained from the Company's investment advisor.

(2) Securities with Recognized Other-Than-Temporary Impairment
The Company did not recognize any other-than-temporary impairments on loan-backed securities during 2025.

(3) Recognized OTTI Securities
The Company did not recognize any other-than-temporary impairments on securities during 2025.

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

a) The aggregate amount of unrealized losses:	
1. Less than 12 Months	$ 11,018,625
2. 12 Months or Longer	$ 82,309,218
b)The aggregate related fair value of securities with unrealized losses:	
1. Less than 12 Months	$ 898,982,439
2. 12 Months or Longer	$ 978,118,653

(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 noninterest 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
Not applicable - The Company did not have any repurchase agreements during the statement period.

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

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

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

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

J. Real Estate
The Company does not invest in real estate.

NOTES TO FINANCIAL STATEMENTS

K. Investments in Tax Credit Structures (tax credit investments)

(1) The nature of the investment in projects that generate tax credits and other tax benefits is related to renewable energy projects.

(2) The amount of tax credits and other tax benefits recognized during year ended December 31, 2025 is $4,429,355.

(3) The balance of the investment recognized in the statement of financial position for year ended December 31, 2025 is $38,761,455.

(4) 22,803,277 was recognized as investment amortization for the year ended December 31, 2025.

(5) The aggregate schedule of tax credits expected to be generated in each of the subsequent five years and thereafter is as follows:

		Transferable Tax Cedits	Non-transferable Tax Credits
a.	2026	$	5,445,356
b.	2027	$	5,761,713
c.	2028	$	5,909,368
d.	2029	$	5,494,363
e.	2030	$	5,518,870
f.	Thereafter	$	22,184,451
	Total	$	50,314,121

(6) Commitments of $16,022,220 and $27,346,000 for the years ended December 31, 2025 and 2024, respectively, have been recorded in Other liabilities related to unconditional and legally binding delayed equity contributions associated with investments in LIHTC.

(7) There are no regulatory reviews as of year ended December 31, 2025. There are no significant modifications or events that resulted in a change in nature of the investment as of year ended December 31, 2025.

(8) There are no impairments as of year ended December 31, 2025.

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	$ 9,804,900	$ -	$ -	$ -	$ 9,804,900	$ 9,353,400	$ 451,500
j. On deposit with states	$ 4,457,718	$ -	$ -	$ -	$ 4,457,718	$ 4,480,400	$ (22,682)
k. On deposit with other regulatory bodies	$ -	$ -	$ -	$ -	$ -	$ -	$ -
l. Pledged collateral to FHLB (including assets backing funding agreements)	$ 1,025,433,622	$ -	$ -	$ -	$ 1,025,433,622	$ 427,164,879	$ 598,268,743
m. Pledged as collateral not captured in other categories	$ 341,703,000	$ -	$ -	$ -	$ 341,703,000	$ 331,390,000	$ 10,313,000
n. Other restricted assets	$ -	$ -	$ -	$ -	$ -	$ -	$ -
sheet	$ -	$ -	$ -	$ -	$ -	$ -	$ -
p. Assets held under modco reinsurance agreements	$ -	$ -	$ -	$ -	$ -	$ -	$ -
q. Assets held under funds withheld reinsurance agreements	$ 705,960,266	$ -	$ -	$ -	$ 705,960,266	$ 645,800,688	$ 60,159,578
r. Total restricted assets (Sum of a through q)	$ 2,087,359,506	$ -	$ -	$ -	$ 2,087,359,506	$ 1,418,189,367	$ 669,170,139

(a) Subset of Column 1

(b) Subset of Column 3

NOTES TO FINANCIAL STATEMENTS

	Current Year						
	8	9	Percentage		12	13	14
Restricted Asset Category	Total Non-admitted Restricted	Total Admitted Restricted (5 minus 8)	10 Gross (Admitted & Non-admitted) Restricted to Total Assets (c)	11 Admitted Restricted to Total Admitted Assets (d)	Reported in General Interroga-tories	Difference from Note and GI	GI Ref
a. Subject to contractual obligation for which liability is not shown	$ -	$ -	0.000%	0.000%	XXX	XXX	XXX
b. Collateral held under security lending agreements	$ -	$ -	0.000%	0.000%	$ -	$ -	25.04 + 25.05
c. Subject to repurchase agreements	$ -	$ -	0.000%	0.000%	$ -	$ -	26.21
d. Subject to reverse repurchase agreements	$ -	$ -	0.000%	0.000%	$ -	$ -	26.22
e. Subject to dollar repurchase agreements	$ -	$ -	0.000%	0.000%	$ -	$ -	26.23
agreements	$ -	$ -	0.000%	0.000%	$ -	$ -	26.24
g. Placed under option contracts	$ -	$ -	0.000%	0.000%	$ -	$ -	26.25
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	$ -	$ -	0.000%	0.000%	$ -	$ -	26.26
i. FHLB capital stock	$ -	$ 9,804,900	0.057%	0.057%	$ 9,804,900	$ -	26.27
j. On deposit with states	$ -	$ 4,457,718	0.026%	0.026%	$ 4,457,718	$ -	26.28
k. On deposit with other regulatory bodies	$ -	$ -	0.000%	0.000%	$ -	$ -	26.29
l. Pledged collateral to FHLB (including assets backing funding agreements)	$ -	$ 1,025,433,622	5.968%	5.986%	$ 1,025,433,622	$ -	26.31
m. Pledged as collateral not captured in other categories	$ -	$ 341,703,000	1.989%	1.995%	$ 341,703,000	$ -	26.30
n. Other restricted assets	$ -	$ -	0.000%	0.000%	$ -	$ -	26.32
sheet	$ -	$ -	0.000%	0.000%	XXX	XXX	XXX
p. Assets held under modco reinsurance agreements	$ -	$ -	0.000%	0.000%	XXX	XXX	XXX
q. Assets held under funds withheld reinsurance agreements	$ -	$ 705,960,266	4.109%	4.121%	XXX	XXX	XXX
r. Total restricted assets (Sum of a through q)	$ -	$ 2,087,359,506	12.148%	12.185%	XXX	XXX	XXX

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

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

GI Reference	Difference between Note and GI (Per Column 13 above)	Explanation
25.04 + 25.05	$ -	
26.21	$ -	
26.22	$ -	
26.23	$ -	
26.24	$ -	
26.25	$ -	
26.26	$ -	
26.27	$ -	
26.28	$ -	
26.29	$ -	
26.31	$ -	
26.30	$ -	
26.32	$ -	

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

	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	$341,703,000	$ -	$ -	$ -	$341,703,000	$331,390,000	$ 10,313,000	$341,703,000	1.989%	1.995%
Total (c)	$341,703,000	$ -	$ -	$ -	$341,703,000	$331,390,000	$ 10,313,000	$341,703,000	1.989%	1.995%
Amount of Total pledged under derivative contracts	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	XXX	XXX
Total Excluding Derivative Collateral (Total minus Amt of Total pledged under derivative contracts)	$341,703,000	$ -	$ -	$ -	$341,703,000	$331,390,000	$ 10,313,000	$341,703,000	XXX	XXX

(a) Subset of column 1

(b) Subset of column 3 respectively.

3. Detail of Other Restricted Assets (Contracts that Share Similar Characteristics, Such as Reinsurance (exclude Modco/FWH) and Derivatives, Are Reported in the Aggregate)

Not applicable

NOTES TO FINANCIAL STATEMENTS

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

Assets	1 (BACV) Collateral ***	2 (BACV) Modco ****	3 (BACV) FWH *****	4 Fair Value Collateral	5 Fair Value Modco	6 Fair Value FWH	7 % of BACV to Total Assets (Admitted and Nonadmitted)*	8 % of BACV to Total Admitted Assets **
General Account:								
a. Cash, Cash Equivalents and Short -Term Investments	$ -	$ -	$ 30,658,336	$ -	$ -	$ -	0.189%	0.190%
b. Schedule D, Part 1, Section 1	$ -	$ -	$675,301,932	$ -	$ -	$ -	4.163%	4.176%
c. Schedule D, Part 1, Section 2	$ -	$ -	$ -	$ -	$ -	$ -	0.000%	0.000%
d. Schedule D, Part 2, Section 1	$ -	$ -	$ -	$ -	$ -	$ -	0.000%	0.000%
e. Schedule D, Part 2, Section 2	$ -	$ -	$ -	$ -	$ -	$ -	0.000%	0.000%
f. Schedule B	$ -	$ -	$ -	$ -	$ -	$ -	0.000%	0.000%
g. Schedule A	$ -	$ -	$ -	$ -	$ -	$ -	0.000%	0.000%
h. Schedule BA, Part 1	$ -	$ -	$ -	$ -	$ -	$ -	0.000%	0.000%
i. Schedule DL, Part 1	$ -	$ -	$ -	$ -	$ -	$ -	0.000%	0.000%
j. Other	$ -	$ -	$ -	$ -	$ -	$ -	0.000%	0.000%
(a+b+c+d+e+f+g+h+i+j)	$ -	$ -	#########	$ -	$ -	$ -	4.352%	4.366%
l. Percentage to Total FWH Assets (including Modco)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
Separate Account:								
m. Cash, Cash Equivalents and Short-Term Investments	$ -	$ -	$ -	$ -	$ -	$ -	0.000%	0.000%
n. Schedule D, Part 1, Section 1	$ -	$ -	$ -	$ -	$ -	$ -	0.000%	0.000%
o. Schedule D, Part 1, Section 2	$ -	$ -	$ -	$ -	$ -	$ -	0.000%	0.000%
p. Schedule D, Part 2, Section 1	$ -	$ -	$ -	$ -	$ -	$ -	0.000%	0.000%
q. Schedule D, Part 2, Section 2	$ -	$ -	$ -	$ -	$ -	$ -	0.000%	0.000%
r. Schedule B	$ -	$ -	$ -	$ -	$ -	$ -	0.000%	0.000%
s. Schedule A	$ -	$ -	$ -	$ -	$ -	$ -	0.000%	0.000%
t. Schedule BA, Part 1	$ -	$ -	$ -	$ -	$ -	$ -	0.000%	0.000%
u. Schedule DL, Part 1	$ -	$ -	$ -	$ -	$ -	$ -	0.000%	0.000%
v. Other	$ -	$ -	$ -	$ -	$ -	$ -	0.000%	0.000%
(m+n+o+p+q+r+s+t+u+v)	$ -	$ -	$ -	$ -	$ -	$ -	0.000%	0.000%
x. Percentage to Total FWH Assets (including Modco)	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX

* k=Sum of Columns 1, 2, and 3 divided by Asset Page, Line 26 (Column 1)
w=Sum of Columns 1, 2, and 3 divided by Asset Page, Line 27 (Column 1)

** k=Sum of Columns 1, 2, and 3 divided by Asset Page, Line 26 (Column 3)
w=Sum of Columns 1, 2, and 3 divided by Asset Page, Line 27 (Column 3)

*** k (Collateral BACV) should equal Note 5L(1) Column 1, Line o.
w (Collateral BACV) should equal Note 5L(1) Column 2, Line o.

**** k (Modco BACV) should equal Note 5L(1) Column 1, Line p.
w (Modco BACV) should equal Note 5L(1) Column 2, Line p.

***** k (FWH BACV) should equal Note 5L(1) Column 1, Line q.
w (FWH BACV) should equal Note 5L(1) Column 2, Line q.

Assets	9	10	11	12	13	14	15
	Book/Adjusted Carrying Value (BACV)	Related Party Code					
	FWH Including Modco	1	2	3	4	5	6
General Account:							
a. Cash, Cash Equivalents and Short -Term Investments	$ 30,658,336	$ -	$ -	$ -	$ -	$ -	$ -
b. Schedule D, Part 1, Section 1	$ 675,301,932	$ -	$ -	$ -	$ -	$ -	$ -
c. Schedule D, Part 1, Section 2	$ -	$ -	$ -	$ -	$ -	$ -	$ -
d. Schedule D, Part 2, Section 1	$ -	$ -	$ -	$ -	$ -	$ -	$ -
e. Schedule D, Part 2, Section 2	$ -	$ -	$ -	$ -	$ -	$ -	$ -
f. Schedule B	$ -	$ -	$ -	$ -	$ -	$ -	$ -
g. Schedule A	$ -	$ -	$ -	$ -	$ -	$ -	$ -
h. Schedule BA, Part 1	$ -	$ -	$ -	$ -	$ -	$ -	$ -
i. Schedule DL, Part 1	$ -	$ -	$ -	$ -	$ -	$ -	$ -
j. Other	$ -	$ -	$ -	$ -	$ -	$ -	$ -
(a+b+c+d+e+f+g+h+i+j)	$ 705,960,268	$ -	$ -	$ -	$ -	$ -	$ -
l. Percentage to Total FWH Assets (including Modco)	100.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Separate Account:							
m. Cash, Cash Equivalents and Short-Term Investments	$ -	$ -	$ -	$ -	$ -	$ -	$ -
n. Schedule D, Part 1, Section 1	$ -	$ -	$ -	$ -	$ -	$ -	$ -
o. Schedule D, Part 1, Section 2	$ -	$ -	$ -	$ -	$ -	$ -	$ -
p. Schedule D, Part 2, Section 1	$ -	$ -	$ -	$ -	$ -	$ -	$ -
q. Schedule D, Part 2, Section 2	$ -	$ -	$ -	$ -	$ -	$ -	$ -
r. Schedule B	$ -	$ -	$ -	$ -	$ -	$ -	$ -
s. Schedule A	$ -	$ -	$ -	$ -	$ -	$ -	$ -
t. Schedule BA, Part 1	$ -	$ -	$ -	$ -	$ -	$ -	$ -
u. Schedule DL, Part 1	$ -	$ -	$ -	$ -	$ -	$ -	$ -
v. Other	$ -	$ -	$ -	$ -	$ -	$ -	$ -
(m+n+o+p+q+r+s+t+u+v)	$ -	$ -	$ -	$ -	$ -	$ -	$ -
x. Percentage to Total FWH Assets (including Modco)	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%

NOTES TO FINANCIAL STATEMENTS

		1 Amount	2 % of Liability to Total Liabilities *
y.	Recognized Obligation to Return Collateral Asset (General Account)	$ -	0.000%
z.	Recognized Obligation to Return Collateral Asset (Separate Account)	$ -	0.000%
aa.	Recognized Obligation for Modco assets (General Account)	$ -	0.000%
bb.	Recognized Obligation for Modco assets (Separate Account)	$ -	0.000%
cc.	Recognized Obligation for FWH (excluding Modco) assets (General Account)	$ -	0.000%
dd.	Recognized Obligation for FWH (excluding Modco) assets (Separate Account)	$ -	0.000%

* y + aa + cc = Column 1 divided by Liability Page, Line 26 (Column 1)
z + bb + dd = Column 1 divided by Liability Page, Line 27 (Column 1)

5. Disclose whether any of the assets held as collateral or under modified coinsurance (Modco) or funds withheld reinsurance (FWH) agreements have been pledged for another purpose specific to the insurance reporting entity (not for the benefit of the reinsurer). For example, if the insurance reporting entity has used these assets as the collateral in a securities lending agreement, a repo transaction, pledged as collateral to the FHLB, etc. (For Modco/FWH assets, items pledged on behalf of the reinsurer shall not be captured.)

   Not applicable

M. Working Capital Finance Investments
The Company did not have any working capital finance investments during the statement period.

N. Offsetting and Netting of Assets and Liabilities
The Company did not have any assets or liabilities that are offset and reported net in accordance with a valid right to offset.

O. 5GI Securities
The Company did not have any 5GI securities during the statement period.

P. Short Sales
The Company did not have any short sales during the statement period.

Q. Prepayment Penalty and Acceleration Fees

	General Account	Separate Account
1. Number of CUSIPs	19	0
2. Aggregate Amount of Investment Income	$ 1,428,417	$ -

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

S. Aggregate Collateral Loans by Qualifying Investment Collateral
The Company does not maintain any collateral loans.

NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies

A. As of December 31, 2025, none of these investments exceed 10% of the Company's admitted assets.

B. The Company recognized realized losses of $10,003,868 and $2,430,000 for the years ended December 31, 2025 and December 31, 2024, respectively, associated with other-than-temporary impairments of certain alternative assets.

NOTE 7 Investment Income

A. All investment income due and accrued with amounts that are over 90 days past due are non-admitted.

B. The Company did not exclude any investment income due and accrued.

C. The gross, nonadmitted and admitted amounts for interest income due and accrued.

Interest Income Due and Accrued	Amount
1. Gross	$ 125,053,793
2. Nonadmitted	$ -
3. Admitted	$ 125,053,793

D. The aggregate deferred interest.

	Amount
Aggregate Deferred Interest	$ -

E. The cumulative amounts of paid-in-kind (PIK) interest included in the current principal balance.

	Amount
Cumulative amounts of PIK interest included in the current principal balance	$ -

NOTES TO FINANCIAL STATEMENTS

NOTE 8 Derivative Instruments

A. Derivatives under SSAP No. 86—Derivatives

(1) The Company utilizes derivatives to achieve its risk management goals. Exposure to risk is monitored and analyzed as part of the Company's asset/liability management process, which focuses on risks that impact liquidity, capital and income. The Company may enter into derivative transactions to hedge exposure to interest rate, credit, liability, currency and cash flow risks.

The Company offers IUL products which have embedded options with guaranteed returns. The Company uses equity options in the form of call spread options for protection from rising equity levels and rising volatility.

The Company uses interest rate swaps to reduce market risks from changes in interest rates.

When entering into a derivative transaction, there are several risks, including but not limited to basis risk, credit risk and market risk. Basis risk is the exposure to loss from imperfectly matched positions, and is monitored and minimized by modifying or terminating the transaction. Credit risk is the exposure to loss as a result of default or a decline in credit rating of a counterparty. Credit risk is addressed by establishing and monitoring guidelines on the amount of exposure to any particular counterparty. Market risk is the adverse effect that a change in interest rates, currency rates, implied volatility rates or a change in certain equity indexes or instruments has on the value of a financial instrument. The Company manages the market risk by establishing and monitoring limits as to the types and degree of risk that may be undertaken. Also, the Company requires that an International Swaps and Derivatives Association Master agreement govern all Over-the-Counter ("OTC") derivative contracts. In addition, certain swaps are traded through a central clearing house to effectively manage counterparty risk.

The Company is exposed to credit related losses in the event of non-performance by counterparties to derivative financial instruments. In order to minimize credit risk, the Company and its derivative counterparties require collateral to be posted in the amount owed under each transaction, subject to minimum transfer amounts that are functions of the counterparties credit rating. As of December 31, 2025 and 2024, the Company was fully collateralized thereby eliminating the potential for an accounting loss. Additionally, certain agreements with counterparties allow for contracts in a positive position to be offset by contracts in a negative position. This right of offset also reduces the Company's exposure. As of December 31, 2025 and 2024, the Company pledged net collateral of of $298,895,323 and $242,838,262, respectively, in the form of securities and cash. The cash received from held collateral that is not invested in an interest bearing money market fund is invested mainly in fixed income securities.

The Company does not enter into financing-type derivative premium arrangements; premiums are paid or received upfront.

(2) The Company may utilize derivative financial instruments in the normal course of business to manage risk, in conjunction with its management of assets and liabilities and interest rate risk.

The Company entered into equity options in the form of call spreads during 2025 and 2024.

The Company entered into interest rate swaps, that are carried at fair value. The Company may use payer swaps, a type of interest rate swap, to manage risk associated with rising interest rates. Receiver swaps, a type of interest rate swap, protect the Company from credit risk in the fixed income portfolio. The Company has not designated these as hedging instruments.

The Company does not engage in derivative financial instrument transactions for speculative purposes.

(3) Derivatives used in risk management transactions that do not meet the criteria of an effective hedge are accounted for at fair value, with changes in fair value recorded in unrealized capital gains/ (losses). Derivatives with a positive fair value or carrying value are reported as admitted assets and Derivatives with a negative fair value or carrying value are reported as liabilities. Realized gains and losses that are recognized upon termination or maturity of the derivatives used in economic hedges of interest rate and currency risk of the fixed income portfolio, regardless of accounting treatment, are transferred, net of taxes, to the IMR. All other realized gains and losses are recognized in net income upon maturity or termination of the derivative contracts.

(4) The Company does not have derivative contracts with financing premiums as all premiums are paid upfront on our positions, if necessary.

(5) Not applicable

(6) During the year ended December 31, 2025, there were no designated hedges that became ineffective, nor hedges that became ineffective in 2024 and matured in 2025, therefore there is no impact to unrealized gains or losses.

(7) Cash flows associated with derivatives, including related realized gains and losses, are presented within investing activities.

(8) (a) The maxmium length of time over which the entity is hedging its exposure to the variability in future cash flows for forecasted transactions is one year.
(b) Not applicable

(9) Not applicable

a.

Fiscal Year	Derivative Premium Payments Due
1. 2026	$ -
2. 2027	$ -
3. 2028	$ -
4. 2029	$ -
5. Thereafter	$ -
6. Total Financing Premiums (Sum of 1 through 5)	$ -

b.

	Undiscounted Future Premium Commitments	Derivative Fair Value With Premium Commitments (Reported on DB)	Derivative Fair Value Excluding Impact of Financing Premiums
1. Prior Year	$ -	$ -	$ -
2. Current Year	$ -	$ -	$ -

(10)

Type of Excluded Component	Current Fair Value	Recognized Unrealized Gain (Loss)	Fair Value Reflected in BACV	Aggregate Amount Owed at Maturity	Current Year Amortization	Remaining Amortization
a. Time Value	$ -	$ -	$ -	XXX	XXX	XXX
b. Volatility Value	$ -	$ -	$ -	XXX	XXX	XXX
c. Cross Current Basis Spread	$ -	$ -	XXX	XXX	XXX	XXX
d. Forward Points	$ -	$ -	XXX	$ -	$ -	$ -

NOTES TO FINANCIAL STATEMENTS

B. Derivatives under SSAP No. 108—Derivative Hedging Variable Annuity Guarantees

(1) Not applicable

(2) Recognition of gains/losses and deferred assets and liabilities

a. Scheduled Amortization

Amortization Year	Deferred Assets	Deferred Liabilities
1. 2026	$ -	$ -
2. 2027	$ -	$ -
3. 2028	$ -	$ -
4. 2029	$ -	$ -
5. 2030	$ -	$ -
6. 2031	$ -	$ -
7. 2032	$ -	$ -
8. 2033	$ -	$ -
9. 2034	$ -	$ -
10. 2035	$ -	$ -
11. Total (Sum of 1 through 10)	$ -	$ -

b. Total Deferred Balance * $ -

* Should agree to Column 19 of Schedule DB, Part E

c. Reconciliation of Amortization:

1. Prior Year Total Deferred Balance	$ -
2. Current Year Amortization	$ -
3. Current Year Deferred Recognition	$ -
4. Ending Deferred Balance [1 - (2 + 3)]	$ -

d. Open Derivative Removed from SSAP No. 108 and Captured in Scope of SSAP No. 86

1. Total Derivative Fair Value Change	$ -
2. Change in Fair Value Reflected as a Natural Offset to VM21 Liability under SSAP No. 108	$ -
3. Change in Fair Value Reflected as a Deferred Asset / Liability Under SSAP No. 108	$ -
4. Other Changes	$ -
5. Unrealized Gain / Loss Recognized for Derivative Under SSAP No. 86 [1-(sum of 2 through 4)]	$ -

e. Open Derivative Removed from SSAP No. 86 and Captured in Scope of SSAP No. 108

1. Total Derivative Fair Value Change	$ -
2. Unrealized Gain / Loss Recognized Prior to the Reclassification to SSAP No. 108	$ -
3. Other Changes	$ -
4. Fair Value Change Available for Application under SSAP No. 108 [1-(2+3)]	$ -

(3) Hedging Strategies Identified as No Longer Highly Effective

a. Not applicable

b. Details of Hedging Strategies Identified as No Longer Highly Effective

Unique Identifier	Date Domiciliary State Notified	Amortization (# of Years) 5 or Less	Recognized Deferred Assets	Recognized Deferred Liabilities

c. Amortization

Amortization Year	Recognized Deferred Assets	Recognized Deferred Liabilities	Accelerated Amortization	Original Amortization
1. 2026	$ -	$ -	$ -	$ -
2. 2027	$ -	$ -	$ -	$ -
3. 2028	$ -	$ -	$ -	$ -
4. 2029	$ -	$ -	$ -	$ -
5. 2030	$ -	$ -	$ -	$ -

6. Total Adjusted Amortization $ -

d. Not applicable

(4) Hedging Strategies Terminated

a. Not applicable

b. Details of Hedging Strategies Terminated

Unique Identifier	Date Domiciliary State Notified	Amortization (# of Years) 5 or Less	Recognized Deferred Assets	Recognized Deferred Liabilities

c. Amortization

Amortization Year	Recognized Deferred Assets	Recognized Deferred Liabilities	Accelerated Amortization	Original Amortization
1. 2026	$ -	$ -	$ -	$ -
2. 2027	$ -	$ -	$ -	$ -
3. 2028	$ -	$ -	$ -	$ -
4. 2029	$ -	$ -	$ -	$ -
5. 2030	$ -	$ -	$ -	$ -

6. Total Adjusted Amortization $ -

d. Not applicable

NOTES TO FINANCIAL STATEMENTS

NOTE 9 Income Taxes

The Company follows Statement of Statutory Accounting Principles No. 101 – Income Taxes, A Replacement of SSAP No. 10R and SSAP No. 10 ("SSAP 101"). SSAP 101 includes a calculation for the limitation of gross deferred tax assets for insurers that maintain a minimum of 300% of their authorized control level RBC computed without net deferred tax assets. The Company exceeded the 300% minimum RBC requirement at December 31, 2025 and 2024.

The Company is required to evaluate the recoverability of deferred tax assets and to establish a valuation allowance if necessary to reduce the deferred tax asset to an amount which is more likely than not to be realized. Considerable judgment is required in determining whether a valuation allowance is necessary, and if so, the amount of such valuation allowance. In evaluating the need for a valuation allowance, the Company considers many factors, including: (1) the nature of the deferred tax assets and liabilities; (2) whether they are ordinary or capital; (3) the timing of their reversal; (4) taxable income in prior carryback years as well as projected taxable income exclusive of reversing temporary differences and carryforwards; (5) the length of time that carryovers can be utilized; (6) unique tax rules that would impact the utilization of the deferred tax assets; and (7) any tax planning strategies that the Company would employ to avoid a tax benefit from expiring unused; although the realization is not assured, management believes it is more likely than not that the deferred tax assets, will be realized. The Company has not recorded a valuation allowance as of December 31, 2025 and 2024.

A. The components of the net deferred tax asset/(liability) at the end of current period are as follows:

1.

	As of End of Current Period			12/31/2024			Change		
	(1) Ordinary	(2) Capital	(3) (Col. 1 + 2) Total	(4) Ordinary	(5) Capital	(6) (Col. 4 + 5) Total	(7) (Col. 1 - 4) Ordinary	(8) (Col. 2 - 5) Capital	(9) (Col. 7 + 8) Total
(a) Gross Deferred Tax Assets	$189,445,015	$ 3,550,625	$192,995,640	$172,333,237	$ 1,425,677	$173,758,914	$ 17,111,778	$ 2,124,948	$ 19,236,726
(b) Statutory Valuation Allowance Adjustment	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	$189,445,015	$ 3,550,625	$192,995,640	$172,333,237	$ 1,425,677	$173,758,914	$ 17,111,778	$ 2,124,948	$ 19,236,726
(d) Deferred Tax Assets Nonadmitted	$ 52,627,180	$ -	$ 52,627,180	$ 47,232,580	$ -	$ 47,232,580	$ 5,394,600	$ -	$ 5,394,600
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	$136,817,835	$ 3,550,625	$140,368,460	$125,100,657	$ 1,425,677	$126,526,334	$ 11,717,178	$ 2,124,948	$ 13,842,126
(f) Deferred Tax Liabilities	$ 9,573,384	$ 53,566,545	$ 63,139,929	$ 8,537,937	$ 35,390,546	$ 43,928,483	$ 1,035,447	$ 18,175,999	$ 19,211,446
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	$127,244,451	$ (50,015,920)	$ 77,228,531	$116,562,720	$ (33,964,869)	$ 82,597,851	$ 10,681,731	$ (16,051,051)	$ (5,369,320)

2.

	As of End of Current Period			12/31/2024			Change		
	(1) Ordinary	(2) Capital	(3) (Col. 1 + 2) Total	(4) Ordinary	(5) Capital	(6) (Col. 4 + 5) Total	(7) (Col. 1 - 4) Ordinary	(8) (Col. 2 - 5) Capital	(9) (Col. 7 + 8) Total
Admission Calculation Components SSAP No. 101									
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
(b) Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	73,677,906	3,550,625	77,228,531	81,172,174	1,425,677	82,597,851	(7,494,268)	2,124,948	(5,369,320)
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	73,677,906	3,550,625	77,228,531	81,172,174	1,425,677	82,597,851	(7,494,268)	2,124,948	(5,369,320)
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX	168,330,487	XXX	XXX	-	XXX	XXX	168,330,487
(c) Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities.	63,139,929	-	63,139,929	43,928,483	-	43,928,483	19,211,446	-	19,211,446
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	136,817,835	3,550,625	140,368,460	125,100,657	1,425,677	126,526,334	11,717,178	2,124,948	13,842,126

3.

	2025	2024
a. Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount.	443.000%	401.000%
b. Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above.	$ 1,235,895,000	$ 982,531,000

4.

	As of End of Current Period		12/31/2024		Change	
	(1) Ordinary	(2) Capital	(3) Ordinary	(4) Capital	(5) (Col. 1 - 3) Ordinary	(6) (Col. 2 - 4) Capital
Impact of Tax Planning Strategies:						
(a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage.						
1. Adjusted Gross DTAs amount from Note 9A1(c)	$ 189,445,015	$ 3,550,625	$ 172,333,237	$ 1,425,677	$ 17,111,778	$ 2,124,948
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	0.000%	0.000%	70.930%	100.000%	-70.930%	-100.000%
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	$ 136,817,835	$ 3,550,625	$ 125,100,657	$ 1,425,677	$ 11,717,178	$ 2,124,948
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	0.000%	0.000%	72.770%	100.000%	-72.770%	-100.000%

b. Do the Company's tax-planning strategies include the use of reinsurance? Yes [ ] No [X]

B. There are no temporary differences for which a DTL has not been established.

NOTES TO FINANCIAL STATEMENTS

C. Current income taxes incurred consist of the following major components:

	(1) As of End of Current Period	(2) 12/31/2024	(3) (Col. 1 - 2) Change
1. Current Income Tax			
(a) Federal	$ 50,923,000	$ 26,791,359	$ 24,131,641
(b) Foreign	$ (3,453,956)	$ (9,848,725)	$ 6,394,769
(c) Subtotal (1a+1b)	$ 47,469,044	$ 16,942,634	$ 30,526,410
(d) Federal income tax on net capital gains	$ 5,332,656	$ (20,280,101)	$ 25,612,757
(e) Utilization of capital loss carry-forwards	$ -	$ -	$ -
(f) Other	$ (2,684,568)	$ (3,132,254)	$ 447,686
(g) Federal and foreign income taxes incurred (1c+1d+1e+1f)	$ 50,117,132	$ (6,469,721)	$ 56,586,853
2. Deferred Tax Assets:			
(a) Ordinary:			
(1) Discounting of unpaid losses	$ -	$ -	$ -
(2) Unearned premium reserve	$ -	$ -	$ -
(3) Policyholder reserves	$ 41,723,852	$ 36,460,248	$ 5,263,604
(4) Investments	$ 28,585,796	$ 22,012,473	$ 6,573,323
(5) Deferred acquisition costs	$ 119,093,126	$ 95,463,710	$ 23,629,416
(6) Policyholder dividends accrual	$ -	$ -	$ -
(7) Fixed assets	$ -	$ -	$ -
(8) Compensation and benefits accrual	$ -	$ -	$ -
(9) Pension accrual	$ -	$ -	$ -
(10) Receivables - nonadmitted	$ -	$ 36,277	$ (36,277)
(11) Net operating loss carry-forward	$ -	$ -	$ -
(12) Tax credit carry-forward	$ -	$ -	$ -
(13) Other	$ 42,240	$ 18,360,529	$ (18,318,289)
(99) Subtotal (sum of 2a1 through 2a13)	$ 189,445,014	$ 172,333,237	$ 17,111,777
(b) Statutory valuation allowance adjustment	$ -	$ -	$ -
(c) Nonadmitted	$ 52,627,180	$ 47,232,580	$ 5,394,600
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	$ 136,817,834	$ 125,100,657	$ 11,717,177
(e) Capital:			
(1) Investments	$ 3,550,625	$ 1,425,677	$ 2,124,948
(2) Net capital loss carry-forward	$ -	$ -	$ -
(3) Real estate	$ -	$ -	$ -
(4) Other	$ -	$ -	$ -
(99) Subtotal (2e1+2e2+2e3+2e4)	$ 3,550,625	$ 1,425,677	$ 2,124,948
(f) Statutory valuation allowance adjustment	$ -	$ -	$ -
(g) Nonadmitted	$ -	$ -	$ -
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	$ 3,550,625	$ 1,425,677	$ 2,124,948
(i) Admitted deferred tax assets (2d + 2h)	$ 140,368,459	$ 126,526,334	$ 13,842,125
3. Deferred Tax Liabilities:			
(a) Ordinary:			
(1) Investments	$ 9,573,384	$ 7,162,979	$ 2,410,405
(2) Fixed assets	$ -	$ -	$ -
(3) Deferred and uncollected premium	$ -	$ -	$ -
(4) Policyholder reserves	$ -	$ 1,374,958	$ (1,374,958)
(5) Other	$ -	$ -	$ -
(99) Subtotal (3a1+3a2+3a3+3a4+3a5)	$ 9,573,384	$ 8,537,937	$ 1,035,447
(b) Capital:			
(1) Investments	$ 53,566,544	$ 35,390,546	$ 18,175,998
(2) Real estate	$ -	$ -	$ -
(3) Other	$ -	$ -	$ -
(99) Subtotal (3b1+3b2+3b3)	$ 53,566,544	$ 35,390,546	$ 18,175,998
(c) Deferred tax liabilities (3a99 + 3b99)	$ 63,139,928	$ 43,928,483	$ 19,211,445
4. Net deferred tax assets/liabilities (2i - 3c)	$ 77,228,531	$ 82,597,851	$ (5,369,320)

D. The provision for federal income taxes incurred is different from that which would be obtained by applying the statutory federal income tax rate to income before income taxes including realized capital gains/(losses). The significant items causing the differences as of December 31, 2025 are as follows:

Description	Amount	Tax Effect	Rate
Income before taxes	$ 97,163,000	$ 20,404,000	21.00%
Dividends received deduction	(1,717,000)	(361,000)	-0.37%
Separate account DRD	(502,000)	(105,000)	-0.11%
IMR amortization	4,512,000	948,000	0.98%
LIHTC	0	(3,411,000)	-3.51%
Other	(1,701,000)	(1,418,000)	-1.47%
Total	$ 97,755,000	$ 16,057,000	16.52%
Federal income tax expense incurred		$ 44,785,000	46.09%
FIT expense/(benefit) on realized capital gains/losses		(684,000)	-0.70%
FIT in IMR gains/losses		6,017,000	6.19%
Change in net deferred income taxes		(34,061,000)	-35.06%
Total statutory taxes		$ 16,057,000	16.52%

E. The Company utilized $3,411,392 of total credits availiable at December 31, 2025. The Company has no LIHTC credits availiable as of December 31, 2025.

F. The Company's federal income tax return is consolidated with its parent, Penn Mutual, and Penn Mutual's subsidiaries. The method of tax allocation among the companies is subject to a written agreement, whereby the tax allocation is made on a benefits for loss basis. In addition, the Company is party to a tax agreement with PIAre I whereby PIAre I will pay its federal income tax liability or receive a refund for its net operating losses from the Company determined on a separate return basis.

A listing of the companies included in the consolidated return is as follows:
Penn Mutual Life Insurance Company (Parent)
Penn Insurance & Annuity Company
PIA Reinsurance Company of Delaware I
Vantis Life Insurance Company
Penn Insurance and Annuity Company of New York

For the year ended December 31, 2025, PIAre I had a taxable net gain of $6,984,621 generating an amount payable from PIAre I to the Company of $626,683.

For the year ended December 31, 2024, PIAre I had a taxable net loss of $145,772,902 generating an amount payable from the Company to PIAre I of $31,969,584, which was paid in 2025.

Tax years 2022 and subsequent are still subject to audit by the Internal Revenue Service.
The Company recognizes interest and penalties, if any, related to unrecognized tax benefits, as a component of tax expense. During the years ended December 31, 2025 and December 31, 2024, the Company did not recognize or accrue penalties or interest.

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

H. Repatriation Transition Tax (RTT)
Not applicable

I. Alternative Minimum Tax (AMT) Credit
Not applicable

J. One Big Beautiful Bill Act
On July 4, 2025, the One Big Beautiful Bill Act ("2025 Act") was enacted into law for tax years beginning in 2025. There was no material impact on the Company's financial statements as a result of this new act.

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

A. The Company is a wholly-owned subsidiary of Penn Mutual.

B. The Company entered into a revolving loan agreement with Penn Mutual Asset Management ("PMAM"), a wholly-owned subsidiary of Penn Mutual, on November 4, 2024, to provide funding to PMAM in an amount not to exceed $200,000,000. Terms of the loan specify that quarterly interest be paid on the outstanding balances based on market rates determined at the dates of the loans. The principal balances are not due until maturity in November 2043. There were no draws on the loan agreement in 2025 and 2024.

The Company made capital contributions of $0 and $40,000,000 to PIAre in 2025 and 2024, respectively. In 2025 and 2024, the company received a return of capital from PIARe of $15,000,000, and $0, respectively. In 2025 and 2024, the Company received $150,000,000 and $70,000,000, respectively, in capital contributions from its parent, Penn Mutual. Capital contributions made and received were in the form of cash.

C. Transactions with related party who are not reported on Schedule Y
None

D. At December 31, 2025 and 2024, the Company reported $3,671,411 and $23,688,000, respectively, as amounts due to its parent or affiliate. The terms of the settlements requires that this amount be settled within 30 days.

E. Under the terms of an expense allocation agreement, the Company reimbursed Penn Mutual for services and facilities provided on behalf of the Company, including direct and allocated expenses. For December 31, 2025 and 2024, the total expenses incurred under this agreement were $104,648,061 and $86,800,000, respectively. The amount due was $28,664,000 and $22,684,000 at December 31, 2025 and 2024, respectively.

The Company entered into Selling and Sales Support Agreements with 1847 Financial LLC ("1847FIN"), a wholly-owned subsidiary of Penn Mutual, in 2025 for the distribution of annuity and life insurance contracts. During 2025, the Company recorded $54,612,203 in expense associated with this agreement. At December 31, 2025 the Company reported $2,451,351 as amount due to 1847FIN.

Under the terms of investment management and administrative services agreements, the Company paid PMAM for investment management and accounting services provided on behalf of the Company. For December 31, 2025 and 2024, the total expenses incurred under these agreements were $13,449,788 and $11,543,000, respectively. The amount due was $1,220,041 and $1,004,000 at December 31, 2025 and 2024 , respectively.

The Company agreed to provide certain accounting and administrative services, at cost, to PIAre I. The administrative costs for the years ended December 31, 2025 and 2024 were $480,000 and $490,000, respectively.

F. The Company does not have any guarantees or undertakings for the benefit of an affiliate which result in material contingent exposure of the Company's or an affiliated insurer's assets.

In the normal course of business, Penn Mutual has undertaken on behalf of the Company, to provide sufficient financial support so that the Company will have adequate capital and surplus required by applicable state laws to meet its obligations to its policyholders under the terms of the Company's policies and contracts.

G. All outstanding shares of the Company are owned by Penn Mutual, an insurance company domiciled in the commonwealth of Pennsylvania. The Company's parent has undertaken to provide sufficient financial support that the Company will have adequate capital and surplus as required by applicable laws to meet its obligations to its policyholders under the terms of the Company's policies and contracts.

H. The Company does not, either directly or indirectly, own shares of any upstream intermediate entity or ultimate parent via a downstream subsidiary, controlled or affiliated entity.

I. The Company did not have any investments in Subsidiary, Controlled, or Affiliated Companies that exceeded 10% of the admitted assets during the statement period.

J. The Company had no affiliates which it considered impaired during the statement period.

K. The Company did not have any investments in foreign insurance subsidiaries during the statement period.

L. Not applicable

NOTES TO FINANCIAL STATEMENTS

M. All SCA Investments

(1) Balance Sheet Value (Admitted and Nonadmitted) All SCAs (Except 8bi Entities)

SCA Entity	Percentage of SCA Ownership	Gross Amount	Admitted Amount	Nonadmitted Amount
a. SSAP No. 97 8a Entities				
Total SSAP No. 97 8a Entities	XXX	$ -	$ -	$ -
b. SSAP No. 97 8b(ii) Entities				
Dresher Run I, LLC	100.0%	$ 104,714	$ -	$ 104,714
Total SSAP No. 97 8b(ii) Entities	XXX	$ 104,714	$ -	$ 104,714
c. SSAP No. 97 8b(iii) Entities				
Total SSAP No. 97 8b(iii) Entities	XXX	$ -	$ -	$ -
d. SSAP No. 97 8b(iv) Entities				
Total SSAP No. 97 8b(iv) Entities	XXX	$ -	$ -	$ -
e. Total SSAP No. 97 8b Entities (except 8bi entities) (b+c+d)	XXX	$ 104,714	$ -	$ 104,714
f. Aggregate Total (a+ e)	XXX	$ 104,714	$ -	$ 104,714

(2) NAIC Filing Response Information

SCA Entity (Should be same entities as shown in M(1) above.)	Type of NAIC Filing *	Date of Filing to the NAIC	NAIC Valuation Amount	NAIC Response Received Yes/No	NAIC Disallowed Entities Valuation Method, Resub-mission Required Yes/No	Code **
a. SSAP No. 97 8a Entities						
Total SSAP No. 97 8a Entities	XXX	XXX	$ -	XXX	XXX	XXX
b. SSAP No. 97 8b(ii) Entities						
Total SSAP No. 97 8b(ii) Entities	XXX	XXX	$ -	XXX	XXX	XXX
c. SSAP No. 97 8b(iii) Entities						
Total SSAP No. 97 8b(iii) Entities	XXX	XXX	$ -	XXX	XXX	XXX
d. SSAP No. 97 8b(iv) Entities						
Total SSAP No. 97 8b(iv) Entities	XXX	XXX	$ -	XXX	XXX	XXX
e. Total SSAP No. 97 8b Entities (except 8bi entities) (b+c+d)	XXX	XXX	$ -	XXX	XXX	XXX
f. Aggregate Total (a+e)	XXX	XXX	$ -	XXX	XXX	XXX

* S1 - Sub-1, S2 - Sub-2 or RDF - Resubmission of Disallowed Filing

** I - Immaterial or M - Material

N. Investment in Insurance SCAs

(1) PIAre admits as an asset and a form of statutory surplus, the value of a credit linked variable funding note (LLC Note) provided by an unaffiliated company in conjunction with a reinsurance agreement with the Company.

Pursuant to the licensing order from the Delaware Department of Insurance (Captive Bureau), PIAre I recorded as a prescribed practice from inception through September 30, 2019, the LLC Note as an admitted asset and a form of surplus. This accounting practice differs from the NAIC statutory accounting practices and procedures.

Pursuant to a permitted practice received from the Delaware Department of Insurance ("Captive Bureau"), PIA Reinsurance Company of Delaware I ("PIAre I"), a wholly-owned subsidiary of the Company, admits as an asset and a form of statutory surplus, the value of a credit linked variable funding note ("LLC Note") provided by an unaffiliated company in conjunction with a reinsurance agreement with the Company. Based on the "look-through" provisions of the Statement of Statutory Accounting Principles No.97, Investments in Subsidiary, Controlled and Affiliated ("SCA") Entities, the Company includes the value of the LLC Note and related form of surplus in the financial statements of its Insurance SCA, PIAre I, in the carrying value of PIAre I.

(2) The monetary effect on net income and surplus as a result of using an accounting practice that differed from NAIC Statutory Accounting Practices and Procedures (NAIC SAP), the amount of the investment in the insurance SCA per audited statutory equity and amount of the investment if the insurance SCA had completed statutory financial statements in accordance with the AP&P Manual.

SCA Entity (Investments in Insurance SCA Entities)	Monetary Effect on NAIC SAP		Amount of Investment	
	Net Income Increase/ (Decrease)	Surplus Increase/ (Decrease)	Per Audited Statutory Equity	If the Insurance SCA Had Completed Statutory Financial Statements *
PIAre I	$ -	$ 202,509,283	$ 202,509,283	$ -

* Per AP&P Manual (without permitted or prescribed practices)

(3) Had the Company not included the asset and statutory surplus noted above in either 2025 or 2024, the resulting RBC of The Company would not have triggered a regulatory event. Had PIAre I not received a permitted practice to include the asset and statutory surplus above noted, the resulting RBC of PIAre I would have triggered a regulatory event.

O. SCA or SSAP 48 Entity Loss Tracking

Not applicable

NOTES TO FINANCIAL STATEMENTS

NOTE 11 Debt

A. PIAre I has an adjustable 20 year, non-interest bearing financial instrument with a current face amount of $812,361,983 to support a modified coinsurance arrangement with an unaffiliated reinsurer. The Company is obligated to pay a financing fee on the reserve amount being financed. The Company may be subject to an early termination fee upon the occurrence of certain events through December 31, 2030. The modified coinsurance arrangement was effective December 31, 2013. Fees incurred during the years ended December 31, 2025 and December 31, 2024 were $958,443 and $2,885,000, respectively, which are included in Other expenses in the Summary of Operations.

B. FHLB (Federal Home Loan Bank) Agreements

(1) Company input

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	$ 1,804,900	$ 1,804,900	$ -
(c) Activity Stock	$ 8,000,000	$ 8,000,000	$ -
(d) Excess Stock	$ -	$ -	$ -
(e) Aggregate Total (a+b+c+d)	$ 9,804,900	$ 9,804,900	$ -
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	$ 1,430,338,333	XXX	XXX
2. Prior Year-end			
(a) Membership Stock - Class A	$ -	$ -	$ -
(b) Membership Stock - Class B	$ 1,353,000	$ 1,353,000	$ -
(c) Activity Stock	$ 8,000,000	$ 8,000,000	$ -
(d) Excess Stock	$ -	$ -	$ -
(e) Aggregate Total (a+b+c+d)	$ 9,353,000	$ 9,353,000	$ -
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	$ 1,059,416,000	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 Current Year Total (2+3+4+5+6)	2 Not Eligible for Redemption	Eligible for Redemption 3 Less Than 6 Months	 4 6 Months to Less Than 1 Year	 5 1 to Less Than 3 Years	 6 3 to 5 Years
Membership Stock						
1. Class A	$ -	$ -	$ -	$ -	$ -	$ -
2. Class B	$ 1,804,900	$ -	$ -	$ -	$ -	$ 1,804,900

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)	$ 1,023,466,659	$ 1,025,433,622	$ 200,000,000
2. Current Year General Account Total Collateral Pledged	$ 1,023,466,659	$ 1,025,433,622	$ 200,000,000
3. Current Year Separate Accounts Total Collateral Pledged	$ -	$ -	$ -
4. Prior Year-end Total General and Separate Accounts Total Collateral Pledged	$ 408,769,769	$ 427,164,879	$ 200,000,000

11B(3)a1 (Column 2) should be equal to or less than 11B(3)b1 (Column 2)
11B(3)a2 (Column 2) should be equal to or less than 11B(3)b2 (Column 2)
11B(3)a3 (Column 2) should be equal to or less than 11B(3)b3 (Column 2)
11B(3)a4 (Column 2) should be equal to or less than 11B(3)b4 (Column 2)

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)	$ 1,094,370,250	$ 1,105,651,934	$ 500,000,000
2. Current Year General Account Maximum Collateral Pledged	$ 1,094,370,250	$ 1,105,651,934	$ 500,000,000
3. Current Year Separate Accounts Maximum Collateral Pledged	$ -	$ -	$ -
4. Prior Year-end Total General and Separate Accounts Maximum Collateral Pledged	$ 687,464,944	$ 715,752,275	$ 500,000,000

NOTES TO FINANCIAL STATEMENTS

(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	$ 200,000,000	$ 200,000,000	$ -	$ -
(c) Other	$ -	$ -	$ -	XXX
(d) Aggregate Total (a+b+c)	$ 200,000,000	$ 200,000,000	$ -	$ -
2. Prior Year end				
(a) Debt	$ -	$ -	$ -	XXX
(b) Funding Agreements	$ 200,000,000	$ 200,000,000	$ -	$ -
(c) Other	$ -	$ -	$ -	XXX
(d) Aggregate Total (a+b+c)	$ 200,000,000	$ 200,000,000	$ -	$ -

As of December 31, 2025 and December 31, 2024, the Company maintained total reserves pertaining to these funding agreements of $201,760,212 and $201,810,731, respectively.

b. Maximum Amount During Reporting Period (Current Year)

	1 Total 2+3	2 General Account	3 Separate Accounts
1. Debt	$ -	$ -	$ -
2. Funding Agreements	$ 500,000,000	$ 500,000,000	$ -
3. Other	$ -	$ -	$ -
4. Aggregate Total (1+2+3)	$ 500,000,000	$ 500,000,000	$ -

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	No
2. Funding Agreements	No
3. Other	No

C. Unused commitments and lines of credit for financing arrangements:

	Current Year		Prior Year	
	Unused Commitments	Unused Lines Of Credit	Unused Commitments	Unused Lines Of Credit
1. Short-Term (contracts terminating in 12 months or less)	$ -	$ -	$ -	$ -
2. Long-Term (contracts terminating in more than 12 months)	$ -	$ -	$ -	$ -
3. Total	$ -	$ -	$ -	$ -

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

The Company does not have such plans.

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

A. The Company had 1,000 shares of common stock issued and authorized and outstanding at December 31, 2025. The par value per share is $2.50.

B. The Company has no preferred stock outstanding.

C. The payment of dividends by the Company to Penn Mutual is subject to restrictions set forth in the State of Delaware insurance laws. These laws require that the maximum amount of ordinary dividends that can be paid by the Company to Penn Mutual without restriction cannot exceed the greater of the net gain from operations of the previous year or 10% of surplus as of the previous year end. Generally, these restrictions pose no short-term liquidity concerns for the Company. Based on these restrictions and 2025 statutory results, the Company could pay $119,943,000 in dividends in 2026 to Penn Mutual without prior approval from the Delaware Department of Insurance, subject to the notification requirement.

D. In 2025 and 2024, the Company paid no dividends to Penn Mutual.

E. Within the limitations of (C) above, there are no restrictions placed on the portion of Company profits that may be paid as ordinary dividends to stockholders.

F. There are no restrictions to unassigned surplus.

G. The Company does not have any advances to surplus.

H. The Company holds no stock for special purposes.

I. The Company had no special surplus funds.

J. The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses is $ 258,440,086

K. The Company has no surplus debentures or similar obligations.

L. There have been no quasi-reorganizations in the past 10 years.

M. Not applicable

NOTES TO FINANCIAL STATEMENTS

NOTE 14 Liabilities, Contingencies and Assessments

A. Contingent Commitments

Detail of other contingent commitments:
In the normal course of business, the Company extends commitments relating to its investment activities. As of December 31, 2025 the Company had outstanding commitments totaling $261,652,000 relating to these investment activities. The fair value of these commitments approximates their face amount.

The Company and its subsidiaries are involved in litigation arising in and out of the normal course of business that seek both compensatory and punitive damages. In addition, the regulators within the insurance and brokerage industries continue to focus on market conduct and compliance issues. While the Company is not aware of any actions or allegations that should reasonably give rise to a material adverse impact to the Company's financial position or liquidity, the outcome of litigation cannot be foreseen with certainty.

(1) Total contingent liabilities: $ -

(2) Not applicable

(3) Not applicable

B. Assessments

The Company is subject to insurance guaranty fund laws in the states in which it does business. These laws assess insurance companies amounts to be used to pay benefits to policyholders and policy claimants of insolvent insurance companies. Many states allow these assessments to be credited against future premium taxes. The liability for estimated guaranty fund assessments net of applicable premium tax credits as of December 31, 2025 and 2024 was $60,000 and $60,000, respectively. The Company monitors sales materials and compliance procedures and makes extensive efforts to minimize any potential liabilities in this area. The Company believes such assessments in excess of amounts accrued will not materially impact its financial statement position, results of operation or liquidity.

C. Gain Contingencies

The Company is not aware of any gain contingencies not recognized in the financial statements.

D. Claims related extra contractual obligations and bad faith losses stemming from lawsuits

Not applicable

E. Joint and Several Liabilities

Not applicable

F. All Other Contingencies

Not applicable

NOTE 15 Leases

The Company had no lease obligations during the statement period.

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

(1) The table below summarizes the face amount of the Company's financial instruments with off-balance sheet risk.
Not applicable

(2) The Company may utilize derivative financial instruments in the normal course of business to manage risk, in conjunction with its management of assets and liabilities and interest rate risk. The accounting treatment of specific derivatives depends on whether the financial instrument is designated and qualifies as a highly effective hedge. Derivatives used in hedging transactions that meet the criteria of a highly effective hedge are reported and valued in a manner that is consistent with the instrument being hedged. These derivatives are carried at amortized cost with no resulting changes in fair value. Derivatives used in risk management transactions that do not meet the criteria of an effective hedge are accounted for at fair value, with changes in fair value recorded in unrealized capital gains/(losses). 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 as liabilities. Realized gains and losses that are recognized upon termination or maturity of the derivatives used in economic hedges of interest rate and currency risk of the fixed income portfolio, regardless of accounting treatment, are transferred, net of taxes, to the IMR. All other realized gains and losses are recognized in net income upon maturity or termination of the derivative contracts.

The Company entered into equity options in the form of call spreads that are carried at fair value. The Company has not designated these as hedging instruments.

The Company entered into interest rate swaps, that are carried at fair value. The Company may use payer swaps, a type of interest rate swap, to manage risk associated with rising interest rates. Receiver swaps, a type of interest rate swap, protect the Company from credit risk in the fixed income portfolio. These do not meet the criteria of an effective hedge.

Investment income is recorded on an accrual basis. Amounts payable or receivable under interest rate swap agreements are recognized as investment income or expense when incurred.

The Company does not engage in derivative financial instrument transactions for speculative purposes.

(3) The Company is exposed to credit related losses in the event of non-performance by counterparties to derivative financial instruments. In order to minimize credit risk, the Company and its derivative counterparties require collateral to be posted in the amount owed under each transaction, subject to minimum transfer amounts that are functions of the counterparties credit rating. As of December 31, 2025 and 2024, the Company was fully collateralized thereby eliminating the potential for an accounting loss. Additionally, certain agreements with counterparties allow for contracts in a positive position to be offset by contracts in a negative position. This right of offset also reduces the Company's exposure. As of December 31, 2025 and 2024, the Company held net collateral of of $455,527,000 and pledged net collateral of $242,838,000, respectively, in the form of securities and cash. The cash received from held collateral that is not invested in an interest bearing money market fund is invested mainly in fixed income securities.

(4) Not applicable

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

A. Transfers of Receivables Reported as Sales

There have been no transfers of receivables reported as sales during the statement period.

B. Transfer and Servicing of Financial Assets

There have been no transfer or servicing of financial assets during the statement period.

C. Wash Sales

(1) There were no NAIC designation 3 or below, or unrated securities sold during the year ended December 31, 2025 and reacquired within 30 days of the sale date.

(2) The details by NAIC designation 3 or below, or unrated of securities sold during the year ended December 31, 2025 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

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

The Company does not have any managing general agents or third party administrators who write premium.

NOTE 20 Fair Value Measurements

A.

(1) Fair Value Measurements at Reporting Date

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Bonds	$ 56,872,695	$ 5,934,274	$ -	$ -	$ 62,806,969
Preferred stock	$ 24,574,542	$ -	$ 2,871,599	$ -	$ 27,446,141
Common stock - unaffiliated	$ 1,319,408	$ -	$ 9,804,900	$ -	$ 11,124,308
Derivatives	$ -	$ 1,509,222,905	$ -	$ -	$ 1,509,222,905
Separate account assets	$ 959,981,272	$ -	$ -	$ -	$ 959,981,272
Total assets at fair value/NAV	$ 1,042,747,917	$ 1,515,157,179	$ 12,676,499	$ -	$ 2,570,581,595

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
b. Liabilities at fair value	$ -	$ 1,044,579,388	$ -	$ -	$ 1,044,579,388
Total liabilities at fair value	$ -	$ 1,044,579,388	$ -	$ -	$ 1,044,579,388

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

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.

There were no assets transferred into or out of Level 3 in 2024 or 2024.

The tables below include a rollforward of the Statements of Admitted Assets, Liabilities and Surplus amounts for the years ended December 31, 2025 and December 31, 2024 (including the change in fair value), for financial instruments classified by the Company within Level 3 of the valuation hierarchy.

Description	Beginning Balance at 01/01/2025	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 at 12/31/2025
a. Assets										
Preferred stock	$ 2,928,413	$ -	$ -	$ -	$ -	$ -	$ -	$ (56,814)	$ -	$ 2,871,599
Common stock	$ 9,353,400	$ -	$ -	$ -	$ -	$ 451,500	$ -	$ -	$ -	$ 9,804,900
Total Assets	$ 12,281,813	$ -	$ -	$ -	$ -	$ 451,500	$ -	$ (56,814)	$ -	$ 12,676,499

Description	Beginning Balance at 01/01/2025	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 at 12/31/2025
b. Liabilities										
Total Liabilities	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

(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.

(4) The Company had $9,804,900 in fair value of common stock, unaffiliated using the Set by Issuer - FHLB-PGH(1) Valuation Technique during the statement period.

(1) Fair Value approximates carrying value. The par value of the FHLB capital stock is $100 and set by the FHLB. The capital stock is issued, redeemed and repurchased at par.

(5) Not applicable

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.

The following table summarizes the 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, for which it is practicable to estimate fair value, at December 31, 2025:

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:	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Bonds	$ 10,129,394,435	$ 10,598,231,298	$ 58,332,604	$ 9,643,792,578	$ 427,269,253	$ -	$ -
Preferred stock	$ 57,162,698	$ 59,614,000	$ 49,354,042	$ 4,937,058	$ 2,871,599	$ -	$ -
Common stock - unaffiliated	$ 11,124,308	$ 11,124,308	$ 1,319,408	$ -	$ 9,804,900	$ -	$ -
Cash, cash equivalents, and short-term investments	$ 251,534,050	$ 251,534,050	$ 251,534,050	$ -	$ -	$ -	$ -
Derivatives	$ 1,509,222,905	$ 1,509,222,905	$ -	$ 1,509,222,905	$ -	$ -	$ -
Separate account assets	$ 959,981,272	$ 959,981,272	$ 959,981,272	$ -	$ -	$ -	$ -
Individual annuities	$ 355,265,117	$ 341,999,425	$ -	$ -	$ 355,265,117	$ -	$ -
Derivatives	$ 1,044,579,388	$ 1,044,579,388	$ -	$ 1,044,579,388	$ -	$ -	$ -
Separate account liabilities	$ 959,981,272	$ 959,981,272	$ 959,981,272	$ -	$ -	$ -	$ -

D. Not Practicable to Estimate Fair Value
None

E. Not applicable

NOTE 21 Other Items

A. Unusual or Infrequent Items
There have been no extraordinary events 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 are rounded.

The amounts in this statement pertain to the entire Company's business, including, as appropriate, its Separate Account business.

D. Business Interruption Insurance Recoveries
Not applicable

E. State Transferable and Non-transferable Tax Credits
Not Applicable

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 2025. The Company does not invest heavily in subprime loans (less than 1% of bond portfolio) and all of those loans are rated NAIC 1.

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

(3) Direct exposure through other investments.

None

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

G. Retained Assets
(1) Retained asset accounts are similar to an interest-bearing checking account and are opened in the beneficiary's name for the full amount of insurance proceeds. The account earns a competitive rate of interest and allows complete access to the proceeds. Checks may be written at any time to the beneficiary or others for any amount over $250 up to the full amount of the account. No deposits may be made to the account and there are no fees associated with the account. The balances of retained asset accounts are reflected in supplemental contracts without life contingencies. The current interest rate paid to retained asset account holders is 0.75% and is evaluated on a weekly basis. In satisfying life insurance claims for amounts of $10,000 or more, unless otherwise requested, the Company will initiate a retained asset account for the beneficiary unless a lump sum payment is requested.

(2)

	In Force			
	As of End of Current Year		As of End of Prior Year	
	Number	Balance	Number	Balance
a. Up to and including 12 Months	24	$ 1,673,000	12	$ 5,552,000
b. 13 to 24 Months	6	$ 1,180,000	5	$ 402,000
c. 25 to 36 Months	3	$ 164,000	6	$ 155,000
d. 37 to 48 Months	3	$ 48,000	9	$ 797,000
e. Equity investment in SCAs *	7	$ 519,000	8	$ 255,000
f. 49 to 60 Months	42	$ 1,298,000	38	$ 1,195,000
g. Total (a+b+c+d+e+f)	85	$ 4,882,000	78	$ 8,356,000

NOTES TO FINANCIAL STATEMENTS

(3)

	Individual		Group	
	Number	Balance/ Amount	Number	Balance/ Amount
a. Number/balance of retained asset accounts at the beginning of the year	78	$ 8,357,000	0	$ -
b. Number/amount of retained asset accounts issued/added during the year	40	$ 9,994,000	0	$ -
c. Investment earnings credited to retained asset accounts during the year	XXX	$ 56,000	XXX	$ -
d. Fees and other charges assessed to retained asset account during the year	XXX	$ -	XXX	$ -
e. Number/amount of retained asset accounts transferred to state unclaimed property funds during the year	0	$ -	0	$ -
f. Number/amount of retained asset accounts closed/withdrawn during the year	33	$ 13,525,000	0	$ -
g. Number/balance of retained asset accounts at the end of the year (g = a + b + c - d - e - f)	85	$ 4,882,000	0	$ -

H. Insurance-Linked Securities (ILS) Contracts

The Company had no insurance-linked securities contracts as of December 31, 2025.

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

The Company had no insurance-linked securities contracts as of December 31, 2025.

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

(1) Net negative (disallowed) IMR

Total	General Account*	Insulated Separate Account**	Non-Insulated Separate Account**
$ 30,983,809	$ 30,983,809	$ -	$ -

* Line 1 General Account should equal Interest Maintenance Reserve exhibit Line 6.

** Line 1 Insulated and Non-Insulated Separate Accounts should equal the total reported in Interest Maintenance Reserve exhibit Line 6 for each type of separate account (insulated / non-insulated).

(2) Net negative (disallowed) IMR admitted

Total	General Account*	Insulated Separate Account**	Non-Insulated Separate Account**
$ 30,983,809	$ 30,983,809	$ -	$ -

* Line 2 General Account should equal Assets Page write-in for Line 25 for Admitted Disallowed IMR.

** Line 2 Insulated and Non-Insulated Separate Account should equal the total reported in Assets Page write-in for Line 15 for Admitted Disallowed IMR for each type of separate account (insulated / non-insulated).

(3) Calculated adjusted capital and surplus

	Total
a. Prior Period General Account Capital & Surplus	$ 1,100,268,152
From Prior Period SAP Financials	
b. Net Positive Goodwill (admitted)	$ -
c. EDP Equipment & Operating System Software (admitted)	$ -
d. Net DTAs (admitted)	$ 81,685,720
e. Net Negative (disallowed) IMR (admitted)	$ 50,565,269
f. Adjusted Capital & Surplus (a-(b+c+d+e))	$ 968,017,163

(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	3.2%

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

a. General Account

	Gains	Losses
1. Unamortized Fair Value Derivative Gains & Losses Realized to IMR - Prior Period	$ -	$ 10,310,460
2. Fair Value Derivative Gains & Losses Realized to IMR - Added in Current Period	$ -	$ -
3. Fair Value Derivative Gains & Losses Amortized Over Current Period	$ -	$ 138,747
4. Unamortized Fair Value Derivative Gains & Losses Realized to IMR - Current Period Total (5a4=5a1+5a2-5a3)	$ -	$ 10,171,713

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 (5b4=5b1+5b2-5b3)	$ -	$ -

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 (5c4=5c1+5c2-5c3)	$ -	$ -

NOTE 22 Events Subsequent

The Company has evaluated events subsequent to December 31, 2025 and through the financial statement issuance date and has determined that there were no other significant events requiring recognition in the financial statements and no additional events requiring disclosure in the financial statements.

NOTES TO FINANCIAL STATEMENTS

NOTE 23 Reinsurance

A. Ceded Reinsurance Report

Section 1 - General Interrogatories
(1) Are any of the reinsurers listed in Schedule S as non-affiliated, owned in excess of 10% or controlled, either directly or indirectly, by the company or by any representative, officer, trustee, or director of the company? Yes [ ] No [X]
If yes, give full details: N/A

(2) Have any policies issued by the company been reinsured with a company chartered in a country other than the United States (excluding U.S. Branches of such companies) that is owned in excess of 10% or controlled directly or indirectly by an insured, a beneficiary, a creditor or any other person not primarily engaged in the insurance business? Yes [ ] No [X]
If yes, give full details: N/A

Section 2 - Ceded Reinsurance Report - Part A
(1) Does the company have any reinsurance agreements in effect under which the reinsurer may unilaterally cancel any reinsurance for reasons other than for nonpayment of premium or other similar credits? Yes [ ] No [X]
a. If yes, what is the estimated amount of the aggregate reduction in surplus of a unilateral cancellation by the reinsurer as of the date of this statement, for those agreements in which cancellation results in a net obligation of the reporting entity to the reinsurer, and for which such obligation is not presently accrued? Where necessary, the reporting entity may consider the current or anticipated experience of the business reinsured in making this estimate. $0
b. What is the total amount of reinsurance credits taken, whether as an asset or as a reduction of liability, for these agreements in this statement? $0

(2) Does the reporting entity have any reinsurance agreements in effect such that the amount of losses paid or accrued through the statement date may result in a payment to the reinsurer of amounts that, in aggregate and allowing for offset of mutual credits from other reinsurance agreements with the same reinsurer, exceed the total direct premium collected under the reinsured policies? Yes [ ] No [X]
If yes, give full details: N/A

Section 3 - Ceded Reinsurance Report - Part B
(1) What is the estimated amount of the aggregate reduction in surplus, (for agreements other than those under which the reinsurer may unilaterally cancel for reasons other than for nonpayment of premium or other similar credits that are reflected in Section 2 above) of termination of ALL reinsurance agreements, by either party, as of the date of this statement? Where necessary, the company may consider the current or anticipated experience of the business reinsured in making this estimate. $9,047,000

(2) Have any new agreements been executed or existing agreements amended, since January 1 of the year of this statement, to include policies or contracts that were in force or which had existing reserves established by the company as of the effective date of the agreement? Yes [ ] No [X]
If yes, what is the amount of reinsurance credits, whether an asset or a reduction of liability, taken for such new agreements or amendments? $0

B. Uncollectible Reinsurance
The Company had no uncollectible reinsurance written off during the statement period.

C. Commutation of Reinsurance Reflected in Income and Expenses.
The Company had no commutation of ceded reinsurance.

D. Certified Reinsurer Rating Downgraded or Status Subject to Revocation
Not applicable

E. Not applicable

F. Not applicable

G. Ceding Entities That Utilize Captive Reinsurers to Assume Reserves Subject to the XXX/ AXXX Captive Framework
Not applicable

H. Reinsurance Credit
Not applicable

NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination

A. The Company does not have any retrospectively rated contracts or contracts subject to redetermination.

B. The Company does not have any retrospectively rated contracts or contracts subject to redetermination.

C. The Company does not have any retrospectively rated contracts or contracts subject to redetermination.

D. Medical loss ratio rebates required pursuant to the Public Health Service Act.

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

NOTES TO FINANCIAL STATEMENTS

E. Risk Sharing Provisions of the Affordable Care Act

(1) Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions (YES/NO)? Yes [ ] No [X]

(2) Impact of Risk Sharing Provisions of the Affordable Care Act on Admitted Assets, Liabilities and Revenue for the Current Year

	Amount
a. Permanent ACA Risk Adjustment Program	
Assets	
1. Premium adjustments receivable due to ACA Risk Adjustment (including high risk pool payments)	$ -
Liabilities	
2. Risk adjustment user fees payable for ACA Risk Adjustment	$ -
3. Premium adjustments payable due to ACA Risk Adjustment (including high risk pool premium)	$ -
Operations (Revenue & Expense)	
4. Reported as revenue in premium for accident and health contracts (written/collected) due to ACA Risk Adjustment	$ -
5. Reported in expenses as ACA risk adjustment user fees (incurred/paid)	$ -

(3) Roll forward of prior year ACA risk sharing provisions for the following asset (gross of any nonadmission) and liability balances along with the reasons for adjustments to prior year balance.

	Accrued During the Prior Year on Business Written Before December 31 of the Prior Year		Received or Paid as of the Current Year on Business Written Before December 31 of the Prior Year		Differences		Adjustments			Unsettled Balances as of the Reporting Date	
					Prior Year Accrued Less Payments (Col 1 - 3)	Prior Year Accrued Less Payments (Col 2 - 4)	To Prior Year Balances	To Prior Year Balances		Cumulative Balance from Prior Years (Col 1-3+7)	Cumulative Balance from Prior Years (Col 2-4+8)
	1	2	3	4	5	6	7	8		9	10
	Receivable	Payable	Receivable	Payable	Receivable	Payable	Receivable	Payable	Ref	Receivable	Payable
a. Permanent ACA Risk Adjustment Program											
1. Premium adjustments receivable (including high risk pool payments)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	A	$ -	$ -
2. Premium adjustments (payable) (including high risk pool premium)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	B	$ -	$ -
3. Subtotal ACA Permanent Risk Adjustment Program	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -		$ -	$ -

Explanations of Adjustments

A. Not applicable

B. Not applicable

NOTE 25 Change in Incurred Losses and Loss Adjustment Expenses

Not applicable

NOTE 26 Intercompany Pooling Arrangements

The Company is not part of a group of affiliated insurers that utilizes a pooling arrangement.

NOTE 27 Structured Settlements

Not applicable

NOTE 28 Health Care Receivables

Not applicable

NOTE 29 Participating Policies

All policies and contracts issued by the Company are non-participating.

NOTE 30 Premium Deficiency Reserves

The Company does not have accident and health or property and casualty contracts.

NOTE 31 Reserves for Life Contracts and Annuity Contracts

(1) The Company waives deduction of deferred fractional premium at death and returns any portion of the final premium beyond the date of death. Reserves are computed using continuous functions to reflect these practices. Surrender values are not promised in excess of the legally computed reserves.

(2) Reserves for substandard policies are computed using multiples of the respective underlying reserving tables.

(3) The Company had $42,011,449 and $27,273,946 as of December 31, 2025 and December 31, 2024, respectively, of insurance in force for which the gross premiums are less than the net premiums according to the standards of valuation set by the Delaware Department of Insurance.

(4) The tabular interest has been determined from the basic data for the calculation of policy reserves. The tabular less actual reserve released has been determined by formula.

(5) The tabular interest for funds not involving life contingencies is determined as the change in reserves less funds added during the year less other increases, plus funds withdrawn during the year.

NOTES TO FINANCIAL STATEMENTS

(6) The details for other changes:

ITEM	Total	Industrial Life	ORDINARY Life Insurance	ORDINARY Individual Annuities	ORDINARY Supple-mentary Contracts	Credit Life Group and Individual	GROUP Life Insurance	GROUP Annuities
Reserve Strain	83,530,462	-	78,482,828	5,047,634	-	-	-	-
Other	914,104	-	913,118	424,015	(24,382)	-	(401,336)	2,689
3106999 Total	84,444,566	-	79,395,946	5,471,649	(24,382)	-	(401,336)	2,689

Variable annuity reserves for living and death benefits are based on the methodology specified in Valuation Manual – 21: Requirements for Principle-Based Reserves for Variable Annuities ("VM-21"), which specifies the reserve as the Company Stochastic Reserve plus the Additional Standard Projection Amount. The individual policy reserve is floored at cash surrender value. The Company Stochastic Reserve is based on the Conditional Tail Expectation (“CTE”) 70% of 1,000 stochastically generated interest rate and equity return scenarios. Prudent estimate assumptions including margins for uncertainty are used to calculate the Company Stochastic Reserve. Key assumptions needed in valuing the liability include full withdrawals, partial withdrawals, mortality, the Consumer Price Index, investment management fees and revenue sharing, expenses, fund allocations and other policyholder behavior. The Additional Standard Projection Amount requires prescribed assumptions to be used in place of company assumptions for most key assumptions. The reserve also requires the projection of in-force general account assets and assets from reinvested cash flows. The key assumptions needed in valuing the assets, including the maximum reinvestment earned rate spreads and default rates, are prescribed. In addition, the method for projecting interest rates and equity returns is prescribed for both the Company Stochastic Reserve calculation and the Additional Standard Projection Amount calculation. The final reserve balance for policies that fall within the scope of VM-21, which covers both Living and Death Benefit guarantees, is $407,785,616 and $156,558,000 as of December 31, 2025 and December 31, 2024, respectively.

Fixed indexed annuity reserves for living benefits are based on the methodology specified in Actuarial Guideline XXXV, which specifies the reserve as the sum of the nonelective benefit reserve and the elective benefit reserve. The elective benefit reserve is calculated using the elective benefit path that results in the highest present value of future benefits. The final reserve balance for policies that fall within the scope of Actuarial Guideline XXXV is $287,166,998 and $271,038,000, as of December 31, 2025 and December 31, 2024, respectively.

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

A. INDIVIDUAL ANNUITIES:

	General Account	Separate Account with Guarantees	Separate Account Nonguaranteed	Total	% of Total
(1) Subject to discretionary withdrawal:					
a. With market value adjustment	$ -	$ -	$ -	$ -	0.0%
b. At book value less current surrender charge of 5% or more	$ 177,483,791	$ -	$ -	$ 177,483,791	24.5%
c. At fair value	$ -	$ 388,732,740	$ -	$ 388,732,740	53.7%
d. Total with market value adjustment or at fair value (total of a through c)	$ 177,483,791	$ 388,732,740	$ -	$ 566,216,531	78.3%
e. At book value without adjustment (minimal or no charge or adjustment)	$ 143,782,254	$ -	$ -	$ 143,782,254	19.9%
(2) Not subject to discretionary withdrawal	$ 13,391,460	$ -	$ -	$ 13,391,460	1.9%
(3) Total (gross: direct + assumed)	$ 334,657,505	$ 388,732,740	$ -	$ 723,390,245	100.0%
(4) Reinsurance ceded	$ -	$ -	$ -	$ -	
(5) Total (net)* (3) - (4)	$ 334,657,505	$ 388,732,740	$ -	$ 723,390,245	
(6) Amount included in A(1)b above that will move to A(1)e for the first time within the year after the statement date:	$ 6,123,183	$ -	$ -	$ 6,123,183	

* Reconciliation of total annuity actuarial reserves and deposit fund liabilities.

B. GROUP ANNUITIES:

	General Account	Separate Account with Guarantees	Separate Account Nonguaranteed	Total	% of Total
(1) Subject to discretionary withdrawal:					
a. With market value adjustment	$ -	$ -	$ -	$ -	0.0%
b. At book value less current surrender charge of 5% or more	$ -	$ -	$ -	$ -	0.0%
c. At fair value	$ -	$ -	$ -	$ -	0.0%
d. Total with market value adjustment or at fair value (total of a through c)	$ -	$ -	$ -	$ -	0.0%
e. At book value without adjustment (minimal or no charge or adjustment)	$ -	$ -	$ -	$ -	0.0%
(2) Not subject to discretionary withdrawal	$ 118,790	$ -	$ -	$ 118,790	100.0%
(3) Total (gross: direct + assumed)	$ 118,790	$ -	$ -	$ 118,790	100.0%
(4) Reinsurance ceded	$ -	$ -	$ -	$ -	
(5) Total (net)* (3) - (4)	$ 118,790	$ -	$ -	$ 118,790	
(6) Amount included in B(1)b above that will move to B(1)e for the first time within the year after the statement date:	$ -	$ -	$ -	$ -	

NOTES TO FINANCIAL STATEMENTS

C. DEPOSIT-TYPE CONTRACTS (no life contingencies):

	General Account	Separate Account with Guarantees	Separate Account Nonguaranteed	Total	% of Total
(1) Subject to discretionary withdrawal:					
a. With market value adjustment	$ -	$ -	$ -	$ -	0.0%
b. At book value less current surrender charge of 5% or more	$ -	$ -	$ -	$ -	0.0%
c. At fair value	$ -	$ -	$ -	$ -	0.0%
d. Total with market value adjustment or at fair value (total of a through c)	$ -	$ -	$ -	$ -	0.0%
e. At book value without adjustment (minimal or no charge or adjustment)	$ 209,102,133	$ -	$ -	$ 209,102,133	100.0%
(2) Not subject to discretionary withdrawal	$ -	$ -	$ -	$ -	0.0%
(3) Total (gross: direct + assumed)	$ 209,102,133	$ -	$ -	$ 209,102,133	100.0%
(4) Reinsurance ceded	$ -	$ -	$ -	$ -	
(5) Total (net)* (3) - (4)	$ 209,102,133	$ -	$ -	$ 209,102,133	
(6) Amount included in C(1)b above that will move to C(1)e for the first time within the year after the statement date:	$ -	$ -	$ -	$ -	

D. Life & Accident & Health Annual Statement:

		Amount
(1)	Exhibit 5, Annuities Section, Total (net)	$ 331,709,789
(2)	Exhibit 5, Supplementary Contracts with Life Contingencies Section, Total (net)	$ 3,066,504
(3)	Exhibit 7, Deposit-Type Contracts, Line 14, Column 1	$ 209,102,132
(4)	Subtotal (1+2+3)	$ 543,878,425
	Separate Accounts Annual Statement:	
(5)	Exhibit 3, Line 0299999, Column 2	$ 388,732,740
(6)	Exhibit 3, Line 0399999, Column 2	$ -
(7)	Policyholder dividend and coupon accumulations	$ -
(8)	Policyholder premiums	$ -
(9)	Guaranteed interest contracts	$ -
(10)	Other contract deposit funds	$ -
(11)	Subtotal (5+6+7+8+9+10)	$ 388,732,740
(12)	Combined Total (4+11)	$ 932,611,165

NOTE 33 Analysis of Life Actuarial Reserves by Withdrawal Characteristics

	Account Value	Cash Value	Reserve
A. General Account			
(1) Subject to discretionary withdrawal, surrender values or policy loans:			
a. Term Policies with Cash Value	$ -	$ -	$ -
b. Universal Life	$ 327,222,049	$ 327,162,273	$ 332,765,476
c. Universal Life with Secondary Guarantees	$ 1,456,967,994	$ 1,141,634,825	$ 3,313,981,971
d. Indexed Universal Life	$ -	$ -	$ -
e. Indexed Universal Life with Secondary Guarantees	$ 8,529,063,066	$ 8,110,497,591	$ 9,206,482,502
f. Indexed Life	$ -	$ -	$ -
g. Other Permanent Cash Value Life Insurance	$ -	$ -	$ -
h. Variable Life	$ -	$ -	$ -
i. Variable Universal Life	$ 147,223,559	$ 121,282,257	$ 183,461,929
j. Miscellaneous Reserves	$ -	$ -	$ 688,436
(2) Not subject to discretionary withdrawal or no cash values:			
a. Term Policies without Cash Value	XXX	XXX	$ -
b. Accidental Death Benefits	XXX	XXX	$ 50,756
c. Disability - Active Lives	XXX	XXX	$ 316,054
d. Disability - Disabled Lives	XXX	XXX	$ 2,718,855
e. Miscellaneous Reserves	XXX	XXX	$ -
(3) Total (gross: direct + assumed)	$ 10,460,476,668	$ 9,700,576,946	$ 13,040,465,977
(4) Reinsurance ceded	$ 1,398,902,097	$ 1,194,340,214	$ 3,511,197,738
(5) Total (net) (3) - (4)	$ 9,061,574,571	$ 8,506,236,732	$ 9,529,268,239

NOTES TO FINANCIAL STATEMENTS

		Account Value	Cash Value	Reserve
B.	Separate Account with Guarantees			
	(1) Subject to discretionary withdrawal, surrender values or policy loans:			
	a. Term Policies with Cash Value	$ -	$ -	$ -
	b. Universal Life	$ -	$ -	$ -
	c. Universal Life with Secondary Guarantees	$ -	$ -	$ -
	d. Indexed Universal Life	$ -	$ -	$ -
	e. Indexed Universal Life with Secondary Guarantees	$ -	$ -	$ -
	f. Indexed Life	$ -	$ -	$ -
	g. Other Permanent Cash Value Life Insurance	$ -	$ -	$ -
	h. Variable Life	$ -	$ -	$ -
	i. Variable Universal Life	$ 546,200,850	$ 493,568,077	$ 493,568,077
	j. Miscellaneous Reserves	$ -	$ -	$ -
	(2) Not subject to discretionary withdrawal or no cash values:			
	a. Term Policies without Cash Value	XXX	XXX	$ -
	b. Accidental Death Benefits	XXX	XXX	$ -
	c. Disability - Active Lives	XXX	XXX	$ -
	d. Disability - Disabled Lives	XXX	XXX	$ -
	e. Miscellaneous Reserves	XXX	XXX	$ -
	(3) Total (gross: direct + assumed)	$ 546,200,850	$ 493,568,077	$ 493,568,077
	(4) Reinsurance ceded	$ -	$ -	$ -
	(5) Total (net) (3) - (4)	$ 546,200,850	$ 493,568,077	$ 493,568,077

		Account Value	Cash Value	Reserve
C.	Separate Account Nonguaranteed			
	(1) Subject to discretionary withdrawal, surrender values or policy loans:			
	a. Term Policies with Cash Value	$ -	$ -	$ -
	b. Universal Life	$ -	$ -	$ -
	c. Universal Life with Secondary Guarantees	$ -	$ -	$ -
	d. Indexed Universal Life	$ -	$ -	$ -
	e. Indexed Universal Life with Secondary Guarantees	$ -	$ -	$ -
	f. Indexed Life	$ -	$ -	$ -
	g. Other Permanent Cash Value Life Insurance	$ -	$ -	$ -
	h. Variable Life	$ -	$ -	$ -
	i. Variable Universal Life	$ -	$ -	$ -
	j. Miscellaneous Reserves	$ -	$ -	$ -
	(2) Not subject to discretionary withdrawal or no cash values:			
	a. Term Policies without Cash Value	XXX	XXX	$ -
	b. Accidental Death Benefits	XXX	XXX	$ -
	c. Disability - Active Lives	XXX	XXX	$ -
	d. Disability - Disabled Lives	XXX	XXX	$ -
	e. Miscellaneous Reserves	XXX	XXX	$ -
	(3) Total (gross: direct + assumed)	$ -	$ -	$ -
	(4) Reinsurance ceded	$ -	$ -	$ -
	(5) Total (net) (3) - (4)	$ -	$ -	$ -

		Amount
D.	Life & Accident & Health Annual Statement:	
	(1) Exhibit 5, Life Insurance Section, Total (net)	$ 9,525,800,313
	(2) Exhibit 5, Accidental Death Benefits Section, Total (net)	$ 34,166
	(3) Exhibit 5, Disability - Active Lives Section, Total (net)	$ 286,875
	(4) Exhibit 5, Disability - Disabled Lives Section, Total (net)	$ 2,469,171
	(5) Exhibit 5, Miscellaneous reserves Section, Total (net)	$ 677,715
	(6) Subtotal (1+2+3+4+5)	$ 9,529,268,240
	Separate Accounts Statement	
	(7) Exhibit 3, Line 0199999, Column 2	$ 493,567,139
	(8) Exhibit 3, Line 0499999, Column 2	$ -
	(9) Exhibit 3, Line 0599999, Column 2	$ -
	(10) Subtotal (7+8+9)	$ 493,567,139
	(11) Combined Total (6+10)	$ 10,022,835,379

NOTE 34 Premium & Annuity Considerations Deferred and Uncollected

The Company had no deferred and uncollected life insurance premiums and annuity considerations during the reporting period.

NOTES TO FINANCIAL STATEMENTS

NOTE 35 Separate Accounts

A. Separate Account Activity

(1) Company input

The Company has separate account assets and liabilities representing segregated funds administered and invested by the Company primarily for the benefit of variable life insurance policyholders and variable annuity contractholders. The assets of each account are legally segregated and are generally not subject to claims that arise out of any other business of the Company. The separate accounts have varying investment objectives.

Separate account assets are stated at the fair value of the underlying assets, which are shares of mutual funds. The value of the assets in the Separate Accounts reflects the actual investment performance of the respective accounts and is not guaranteed by the Company. The liability is reported at contract value and represents the policyholders' interest in the account and includes accumulated net investment income and realized and unrealized capital gains/(losses) on the assets. The investment income and realized capital gains/(losses) from separate account assets accrue to the policyholders and are not included in the Statements of Operations. Mortality, policy administration, surrender charges assessed and asset management fees charged against the accounts are included in other revenue in the accompanying Statements of Operations.

The Company has traditional variable annuity contracts in the separate accounts in which the Company provides various forms of guarantees to benefit the related contract holders called Guaranteed Minimum Death Benefits ("GMDB"). In accordance with guarantees provided, if the investment proceeds in the separate accounts are insufficient to cover the guarantees for the product, the policyholder proceeds will be remitted by the general account.

The Company maintains separate accounts that are registered with the Securities Exchange Commission ("SEC") for its individual variable life and annuity products with assets of $959,981,271 and $382,884,163 at December 31, 2025 and December 31, 2024, respectively. The assets for these separate accounts,
which are carried at fair value, represent investments in shares of the Company's Penn Series Funds and other non-proprietary funds.

(2) Identification of the separate account assets that are legally insulated from the general account claims.

Product/Transaction	Legally Insulated Assets	Separate Account Assets (Not Legally Insulated)
Individual Annuity	$ 413,776,623	$ -
Single Life Variable Universal Life	$ 546,204,648	$ -
Total	$ 959,981,271	$ -

(3) To compensate the general account for the risk taken, the separate account has paid risk charges as follows for the past five (5) years:

a. 2025	$ 2,549,933
b. 2024	$ 393,186

For the years ended December 31, 2025 and December 31, 2024, the general account of the Company has paid $674,558 and $14,911, respectively, and $727,823 cumulatively over the last five years towards separate account guarantees.

(4) Not applicable

(5) Not applicable

	Transfers from SA to GA	Transfer from GA to SA
Fair Value of Assets Transferred as a Sale for Cash	$ -	$ -
Fair Value of Assets Transferred Not Reflected as a Sale for Cash	$ -	$ -

B. Separate Accounts

At the end of current period the Company had Separate Accounts as follows:

	Index	Nonindexed Guarantee Less than/equal to 4%	Nonindexed Guarantee More than 4%	Nonguaranteed Separate Accounts	Total
(1) Premiums, considerations or deposits as of the end of current period	$ -	$ -	$ -	$ 301,926,248	$ 301,926,248
Reserves as of the end of current period					
(2) For accounts with assets at:					
a. Fair value	$ -	$ -	$ -	$ 882,299,879	$ 882,299,879
b. Amortized cost	$ -	$ -	$ -	$ -	$ -
c. Total reserves* (a+b)	$ -	$ -	$ -	$ 882,299,879	$ 882,299,879
(3) By withdrawal characteristics:					
a. Subject to discretionary withdrawal:					
1. With market value adjustment	$ -	$ -	$ -	$ 882,299,879	$ 882,299,879
2. At book value without market value adjustment and with current surrender charge of 5% or more	$ -	$ -	$ -	$ -	$ -
3. At fair value	$ -	$ -	$ -	$ -	$ -
4. At book value without market value adjustment and with current surrender charge less than 5%	$ -	$ -	$ -	$ -	$ -
5. Subtotal (1+2+3+4)	$ -	$ -	$ -	$ 882,299,879	$ 882,299,879
b. Not subject to discretionary withdrawal	$ -	$ -	$ -	$ -	$ -
c. Total (a+b)	$ -	$ -	$ -	$ 882,299,879	$ 882,299,879
*Line 2(c) should equal Line 3(c).					
(4) Reserves for Asset Default Risk in Lieu of AVR	$ -	$ -	$ -	$ -	$ -

NOTES TO FINANCIAL STATEMENTS

C. Reconciliation of Net Transfers To or (From) Separate Accounts

(1) Transfers as reported in the Summary of Operations of the Separate Accounts Statement:

a. Transfers to Separate Accounts (Page 4, Line 1.4)	$ 301,926,248
b. Transfers from Separate Accounts (Page 4, Line 10)	$ (137,570,562)
c. Net transfers to or (From) Separate Accounts (a) - (b)	$ 439,496,810

(2) Reconciling Adjustments:

(3) Transfers as Reported in the Summary of Operations of the Life, Accident & Health Annual Statement (1c) + (2) = (Page 4, Line 26) $ 439,496,810

NOTE 36 Loss/Claim Adjustment Expenses

Not applicable

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES
GENERAL

1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? ..... Yes [X] No [ ]
If yes, complete Schedule Y, Parts 1, 1A, 2 and 3.

1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? ..... Yes [X] No [ ] N/A [ ]

1.3 State Regulating? ..... Delaware

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

1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group. .....

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

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

3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2025

3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2022

3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 05/26/2022

3.4 By what department or departments?
Delaware Department of Insurance .....

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

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

4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.11 sales of new business? ..... Yes [ ] No [X]
4.12 renewals? ..... Yes [ ] No [X]

4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.21 sales of new business? ..... Yes [ ] No [X]
4.22 renewals? ..... Yes [ ] No [X]

5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? ..... Yes [ ] No [X]
If yes, complete and file the merger history data file with the NAIC.

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

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

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

6.2 If yes, give full information
.....

7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? ..... Yes [ ] No [X]

7.2 If yes,
7.21 State the percentage of foreign control ..... 0.0 %
7.22 State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

1 Nationality	2 Type of Entity
.....	.....

GENERAL INTERROGATORIES

8.1 Is the company a subsidiary of a depository institution holding company (DIHC) or a DIHC itself, regulated by the Federal Reserve Board? ..... Yes [ ] No [X]

8.2 If the response to 8.1 is yes, please identify the name of the DIHC.

.....

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

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

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

8.5 Is the reporting entity a depository institution holding company with significant insurance operations as defined by the Board of Governors of Federal Reserve System or a subsidiary of the depository institution holding company? ..... Yes [ ] No [X]

8.6 If response to 8.5 is no, is the reporting entity a company or subsidiary of a company that has otherwise been made subject to the Federal Reserve Board's capital rule? ..... Yes [ ] No [X] N/A [ ]

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?

PriceWaterhouseCoopers, LLC Two Commerce Square Suite 1700 2001 Market Street Philadelphia 19103 .....

10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? ..... Yes [ ] No [X]

10.2 If the response to 10.1 is yes, provide information related to this exemption:

.....

10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? ..... Yes [ ] No [X]

10.4 If the response to 10.3 is yes, provide information related to this exemption:

.....

10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? ..... Yes [X] No [ ] N/A [ ]

10.6 If the response to 10.5 is no or n/a, please explain.

.....

11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?

Eric C. Johnson, Vice President & Appointed Actuary, 600 Dresher Road, Horsham, PA 19044 .....

12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? ..... Yes [ ] No [X]

12.11 Name of real estate holding company ...

12.12 Number of parcels involved 0

12.13 Total book/adjusted carrying value .....$ 0

12.2 If yes, provide explanation

.....

13. **FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:**

13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?

.....

13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? ..... Yes [ ] No [ ]

13.3 Have there been any changes made to any of the trust indentures during the year? ..... Yes [ ] No [ ]

13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? ..... Yes [ ] No [ ] N/A [ ]

14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? ..... Yes [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.

14.11 If the response to 14.1 is No, please explain:

.....

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

14.21 If the response to 14.2 is yes, provide information related to amendment(s).

.....

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

14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).

.....

GENERAL INTERROGATORIES

15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? ..... Yes [ ] No [X]

15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

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

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? ..... Yes [X] No [ ]

17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? ..... Yes [X] No [ ]

18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person? ..... Yes [X] No [ ]

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? ..... Yes [ ] No [X]

20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.11 To directors or other officers ..... $ 0
- 20.12 To stockholders not officers ..... $ 0
- 20.13 Trustees, supreme or grand (Fraternal Only) ..... $ 0

20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.21 To directors or other officers ..... $ 0
- 20.22 To stockholders not officers ..... $ 0
- 20.23 Trustees, supreme or grand (Fraternal Only) ..... $ 0

21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? ..... Yes [ ] No [X]

21.2 If yes, state the amount thereof at December 31 of the current year:
- 21.21 Rented from others ..... $ 0
- 21.22 Borrowed from others ..... $ 0
- 21.23 Leased from others ..... $ 0
- 21.24 Other ..... $ 0

22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? ..... Yes [ ] No [X]

22.2 If answer is yes:
- 22.21 Amount paid as losses or risk adjustment $ 0
- 22.22 Amount paid as expenses ..... $ 0
- 22.23 Other amounts paid ..... $ 0

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

23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: ..... $ 76,522,098

24.1 Does the insurer utilize third parties to pay agent commissions in which the amounts advanced by the third parties are not settled in full within 90 days? ..... Yes [ ] No [X]

24.2 If the response to 24.1 is yes, identify the third-party that pays the agents and whether they are a related party.

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

INVESTMENT

25.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 25.03)..... Yes [X] No [ ]

GENERAL INTERROGATORIES

25.02 If no, give full and complete information, relating thereto

25.03 For securities lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)

25.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions. ..... $ 0

25.05 For the reporting entity's securities lending program, report amount of collateral for other programs. ..... $ 0

25.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? ..... Yes [ ] No [ ] N/A [X]

25.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? ..... Yes [ ] No [ ] N/A [X]

25.08 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities lending Agreement (MSLA) to conduct securities lending? ..... Yes [ ] No [ ] N/A [X]

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

25.091 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 ..... $ 0
25.092 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 ..... $ 0
25.093 Total payable for securities lending reported on the liability page ..... $ 0

26.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 25.03). ..... Yes [X] No [ ]

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

26.21 Subject to repurchase agreements ..... $ 0
26.22 Subject to reverse repurchase agreements ..... $ 0
26.23 Subject to dollar repurchase agreements ..... $ 0
26.24 Subject to reverse dollar repurchase agreements ..... $ 0
26.25 Placed under option agreements ..... $ 0
26.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock ..... $ 0
26.27 FHLB Capital Stock ..... $ 9,804,900
26.28 On deposit with states ..... $ 4,457,718
26.29 On deposit with other regulatory bodies ..... $ 0
26.30 Pledged as collateral - excluding collateral pledged to an FHLB ..... $ 341,703,000
26.31 Pledged as collateral to FHLB - including assets backing funding agreements ..... $ 1,025,433,622
26.32 Other ..... $ 0

26.3 For category (26.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

27.1 Does the reporting entity have any hedging transactions reported on Schedule DB? ..... Yes [X] No [ ]

27.2 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.

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

27.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? Yes [ ] No [X]

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

27.41 Special accounting provision of SSAP No. 108 ..... Yes [ ] No [X]
27.42 Permitted accounting practice ..... Yes [ ] No [X]
27.43 Other accounting guidance ..... Yes [ ] No [X]

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

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

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

28.2 If yes, state the amount thereof at December 31 of the current year. ..... $ 0

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

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

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

GENERAL INTERROGATORIES

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

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

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

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

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

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

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

29.0597 For those firms/individuals listed in the table for Question 29.05, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's invested assets?..... Yes [ ] No [X] N/A [ ]

29.0598 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 29.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... Yes [ ] No [X] N/A [ ]

29.06 For those firms or individuals listed in the table for 29.05 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

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

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

30.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
30.2999 - Total		0

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

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

GENERAL INTERROGATORIES

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

	1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1 Issuer Credit Obligations	6,382,981,949	5,957,595,225	(425,386,724)
31.2 Asset-Backed Securities	4,225,295,386	4,181,856,992	(43,438,394)
31.3 Preferred stocks	59,614,000	57,162,699	(2,451,301)
31.4 Totals	10,667,891,335	10,196,614,916	(471,276,419)

31.5 Describe the sources or methods utilized in determining the fair values:
Fair value was determined using either an external pricing service or management's pricing model.

32.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? ..... Yes [ ] No [X]

32.2 If the answer to 32.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? ..... Yes [ ] No [ ]

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

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

33.2 If no, list exceptions:

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

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

35. By self-designating PLGI securities, the reporting entity is certifying its compliance with the requirements as specified in the Purposes and Procedures Manual of the NAIC Investment Analysis Office (P&P Manual) for private letter rating (PLR) securities and the following elements of each self-designated PLGI security:
    a. The security was either:
        i. issued prior to January 1, 2018 (which is exempt from PLR filing requirements pursuant to the P&P Manual), or
        ii. issued from January 1, 2018 to December 31, 2021 and subject to a confidentiality agreement executed prior to January 1, 2022 which confidentiality agreement remains in force, for which an insurance company cannot provide a copy of a private letter rating rationale report to the SVO due to confidentiality or other contractual reasons ("waived submission PLR securities").
    b. The reporting entity is holding capital commensurate with the NAIC Designation and NAIC Designation Category reported for the security.
    c. The NAIC Designation and NAIC Designation Category were 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, dated during the financial statement year, held by the insurer and available for examination by state insurance regulators.
    d. Other than for waived submission PLR securities, defined above, on or after January 1, 2024 for any PLR securities issued on or after January 1, 2022, if the reporting entity is not permitted to share this private credit rating or the private rating letter rationale report of the PL security with the SVO, it certifies that it is reporting it as an NAIC 5.B GI and may not assign any other self-designation.

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

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

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

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

    Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria? ..... Yes [ ] No [X] N/A [ ]

GENERAL INTERROGATORIES

38.1 Does the reporting entity directly hold cryptocurrencies? ..... Yes [ ] No [X]

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

.....

39.1 Does the reporting entity directly or indirectly accept cryptocurrencies as payments for premiums on policies? ..... Yes [ ] No [X]

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

39.21 Held directly ..... Yes [ ] No [ ]

39.22 Immediately converted to U.S. dollars ..... Yes [ ] No [ ]

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

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

OTHER

40.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any? ..... $ 1,449,205

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

1 Name	2 Amount Paid
S&P DOW JONES INDICES	 782,451
S&P Global Ratings	375,129
.....	.....

41.1 Amount of payments for legal expenses, if any? ..... $ 0

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

1 Name	2 Amount Paid
.....	.....

42.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers, or departments of government, if any? ..... $ 0

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

1 Name	2 Amount Paid
.....	.....

GENERAL INTERROGATORIES

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

Life, Accident and Health Companies/Fraternal Benefit Societies:

1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? ..... Yes [ ] No [X]

1.2 If yes, indicate premium earned on U.S. business only. ..... $ 0

1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? ..... $ 0

1.31 Reason for excluding:

.....

1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. ..... $ 0

1.5 Indicate total incurred claims on all Medicare Supplement insurance. ..... $ 0

1.6 Individual policies:

Most current three years:

1.61 Total premium earned ..... $ 0

1.62 Total incurred claims ..... $ 0

1.63 Number of covered lives 0

All years prior to most current three years:

1.64 Total premium earned ..... $ 0

1.65 Total incurred claims ..... $ 0

1.66 Number of covered lives 0

1.7 Group policies:

Most current three years:

1.71 Total premium earned ..... $ 0

1.72 Total incurred claims ..... $ 0

1.73 Number of covered lives 0

All years prior to most current three years:

1.74 Total premium earned ..... $ 0

1.75 Total incurred claims ..... $ 0

1.76 Number of covered lives 0

2. Health Test:

		1 Current Year	2 Prior Year
2.1	Premium Numerator	0	0
2.2	Premium Denominator	1,775,391,847	1,370,403,687
2.3	Premium Ratio (2.1/2.2)	0.000	0.000
2.4	Reserve Numerator	0	0
2.5	Reserve Denominator	9,882,389,432	8,629,870,646
2.6	Reserve Ratio (2.4/2.5)	0.000	0.000

3.1 Does this reporting entity have Separate Accounts? ..... Yes [X] No [ ]

3.2 If yes, has a Separate Accounts statement been filed with this Department? ..... Yes [X] No [ ] N/A [ ]

3.3 What portion of capital and surplus funds of the reporting entity covered by assets in the Separate Accounts statement, is not currently distributable from the Separate Accounts to the general account for use by the general account? ..... $ 0

3.4 State the authority under which Separate Accounts are maintained:

Delaware Department of Insurance .....

3.5 Was any of the reporting entity's Separate Accounts business reinsured as of December 31? ..... Yes [ ] No [X]

3.6 Has the reporting entity assumed by reinsurance any Separate Accounts business as of December 31? ..... Yes [ ] No [X]

3.7 If the reporting entity has assumed Separate Accounts business, how much, if any, reinsurance assumed receivable for reinsurance of Separate Accounts reserve expense allowances is included as a negative amount in the liability for "Transfers to Separate Accounts due or accrued (net)"? ..... $ 0

4. For reporting entities having sold annuities to another insurer where the insurer purchasing the annuities has obtained a release of liability from the claimant (payee) as the result of the purchase of an annuity from the reporting entity only:

4.1 Amount of loss reserves established by these annuities during the current year: ..... $ 0

4.2 List the name and location of the insurance company purchasing the annuities and the statement value on the purchase date of the annuities.

1 P&C Insurance Company And Location	2 Statement Value on Purchase Date of Annuities (i.e., Present Value)
.....	.....

GENERAL INTERROGATORIES

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

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

5.2 If yes, please provide the amount of custodial funds held as of the reporting date. .....$ 0

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

5.4 If yes, please provide the balance of funds administered as of the reporting date. .....$ 0

6.1 Are any of the captive affiliates reported on Schedule S, Part 3, authorized reinsurers? ..... Yes [X] No [ ] N/A [ ]

6.2 If the answer to 6.1 is yes, please provide the following:

1	2	3	4	Assets Supporting Reserve Credit		
				5	6	7
Company Name	NAIC Company Code	Domiciliary Jurisdiction	Reserve Credit	Letters of Credit	Trust Agreements	Other
PIA Reinsurance Company of Delaware 1	15370	DE	3,501,055,288	0	0	2,421,311,756

7. Provide the following for individual ordinary life insurance* policies (U.S. business only) for the current year (prior to reinsurance assumed or ceded).

7.1 Direct Premium Written ..... $ 1,480,287,166
7.2 Total Incurred Claims ..... $ 137,290,325
7.3 Number of Covered Lives 50,989

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

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

8.1 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 [ ]

9. Reporting entities admitting net negative (disallowed) interest maintenance reserve (IMR) attest to the following:

a. Fixed income investments generating IMR losses comply with the reporting entity's documented investment or liability management policies.

b. IMR losses for fixed income related derivatives are all in accordance with prudent and documented risk management procedures, in accordance with a reporting entity's derivative use plans and reflect symmetry with historical treatment in which unrealized derivative gains were reversed to IMR and amortized in lieu of being recognized as realized gains upon derivative termination.

c. Any deviation to (a) was either because of a temporary and transitory timing issue or related to a specific event, such as a reinsurance transaction, that mechanically made the cause of IMR losses not reflective of reinvestment activities.

d. Asset sales that were generating admitted negative IMR were not compelled by liquidity pressures (e.g., to fund significant cash outflows including, but not limited to excess withdrawals and collateral calls).

Is the reporting entity admitting net negative (disallowed) IMR in accordance with these criteria? ..... Yes [X] No [ ] N/A [ ]

10. Provide the current-year amounts at risk for the following categories.

	Individual and Industrial Life	Amount at Risk
10.01	Modified Coinsurance Assumed Reserves	$ 0
10.02	Modified Coinsurance Ceded Reserves	$ 0

	Individual and Industrial Life Policies With Pricing Flexibility	Amount at Risk
10.03	Net Amount (Direct + Assumed - Ceded) in Force	$ 5,462,273,078
10.04	Exhibit 5 Life Reserves (Direct + Assumed – Ceded)	$ 1,891,849,203
10.05	Separate Account Exhibit 3 Life Reserves (Direct + Assumed – Ceded)	$ 0
10.06	Net Modified Coinsurance Reserves (Assumed – Ceded)	$ 0
10.07	Life Reserves (10.04 + 10.05 + 10.06)	$ 1,891,849,203
10.08	Life Net Amount at Risk (10.03 - 10.07)	$ 3,570,423,875

	Individual and Industrial Term Life Policies Without Pricing Flexibility	Amount at Risk
10.09	Net Amount (Direct + Assumed - Ceded) in Force	$ 0
10.10	Exhibit 5 Life Reserves (Direct + Assumed – Ceded)	$ 0
10.11	Separate Account Exhibit 3 Life Reserves (Direct + Assumed – Ceded)	$ 0
10.12	Net Modified Coinsurance Reserves (Assumed – Ceded)	$ 0
10.13	Life Reserves (10.10 + 10.11 + 10.12)	$ 0
10.14	Life Net Amount at Risk (10.09 - 10.13)	$ 0

GENERAL INTERROGATORIES

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

	Group and Credit Life (Excluding FEGLI/SGLI)	Amount at Risk
10.15	Modified Coinsurance Assumed Reserves	$ 0
10.16	Modified Coinsurance Ceded Reserves	$ 0

	Group and Credit Term Life (Excluding FEGLI/SGLI) with Remaining Rate Terms 36 Months and Under	Amount of Risk
10.17	Net Amount (Direct + Assumed - Ceded) in Force	$ 0
10.18	Exhibit 5 Life Reserves (Direct + Assumed – Ceded)	$ 0
10.19	Separate Account Exhibit 3 Life Reserves (Direct + Assumed – Ceded)	$ 0
10.20	Net Modified Coinsurance Reserves (Assumed – Ceded)	$ 0
10.21	Life Reserves (10.18 + 10.19 + 10.20)	$ 0
10.22	Life Net Amount at Risk (10.17 - 10.21)	$ 0

	Group and Credit Term Life (Excluding FEGLI/SGLI) with Remaining Rate Terms Over 36 Months	Amount of Risk
10.23	Net Amount (Direct + Assumed - Ceded) in Force	$ 1,458,000
10.24	Exhibit 5 Life Reserves (Direct + Assumed – Ceded)	$ 11,451
10.25	Separate Account Exhibit 3 Life Reserves (Direct + Assumed – Ceded)	$ 0
10.26	Net Modified Coinsurance Reserves (Assumed – Ceded)	$ 0
10.27	Life Reserves (10.24 + 10.25 + 10.26)	$ 11,451
10.28	Life Net Amount at Risk (10.23 - 10.27)	$ 1,446,549

	Group and Credit Permanent Life (Excluding FEGLI/SGLI) with Pricing Flexibility	Amount of Risk
10.29	Net Amount (Direct + Assumed - Ceded) in Force	$ 9,039,000
10.30	Exhibit 5 Life Reserves (Direct + Assumed – Ceded)	$ 4,909,020
10.31	Separate Account Exhibit 3 Life Reserves (Direct + Assumed – Ceded)	$ 0
10.32	Net Modified Coinsurance Reserves (Assumed – Ceded)	$ 0
10.33	Life Reserves (10.30 + 10.31 + 10.32)	$ 4,909,020
10.34	Life Net Amount at Risk (10.29 - 10.33)	$ 4,129,980

Life, Accident and Health Companies Only:

11.1 Are personnel or facilities of this reporting entity used by another entity or entities or are personnel or facilities of another entity or entities used by this reporting entity (except for activities such as administration of jointly underwritten group contracts and joint mortality or morbidity studies)? ..... Yes [X] No [ ]

11.2 Net reimbursement of such expenses between reporting entities:

11.21 Paid ..... $ 118,097,849
11.22 Received ..... $ 480,000

12.1 Does the reporting entity write any guaranteed interest contracts? ..... Yes [ ] No [X]

12.2 If yes, what amount pertaining to these lines is included in:

12.21 Page 3, Line 1 ..... $ 0
12.22 Page 4, Line 1 ..... $ 0

13. For stock reporting entities only:

13.1 Total amount paid in by stockholders as surplus funds since organization of the reporting entity: ..... $ 0

14.1 Does the reporting entity reinsure any Workers' Compensation Carve-Out business defined as: ..... Yes [ ] No [X]
Reinsurance (including retrocessional reinsurance) assumed by life and health insurers of medical, wage loss and death benefits of the occupational illness and accident exposures, but not the employers liability exposures, of business originally written as workers' compensation insurance.

14.2 If yes, has the reporting entity completed the Workers' Compensation Carve-Out Supplement to the Annual Statement? ..... Yes [ ] No [ ]

14.3 If 14.1 is yes, the amounts of earned premiums and claims incurred in this statement are:

		1 Reinsurance Assumed	2 Reinsurance Ceded	3 Net Retained
14.31	Earned premium	0	0	0
14.32	Paid claims	0	0	0
14.33	Claim liability and reserve (beginning of year)	0	0	0
14.34	Claim liability and reserve (end of year)	0	0	0
14.35	Incurred claims	0	0	0

GENERAL INTERROGATORIES

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

14.4 If reinsurance assumed included amounts with attachment points below $1,000,000, the distribution of the amounts reported in Lines 14.31 and 14.34 for Column (1) are:

	Attachment Point	1 Earned Premium	2 Claim Liability and Reserve
14.41	<$25,000	0	0
14.42	$25,000 - 99,999	0	0
14.43	$100,000 - 249,999	0	0
14.44	$250,000 - 999,999	0	0
14.45	$1,000,000 or more	0	0

14.5 What portion of earned premium reported in 14.31, Column 1 was assumed from pools? ..... $ 0

Fraternal Benefit Societies Only:

15. Is the reporting entity organized and conducted on the lodge system, with ritualistic form of work and representative form of government? ..... Yes [ ] No [ ]
16. How often are meetings of the subordinate branches required to be held?
17. How are the subordinate branches represented in the supreme or governing body?
18. What is the basis of representation in the governing body?
19.1 How often are regular meetings of the governing body held?
19.2 When was the last regular meeting of the governing body held? .....
19.3 When and where will the next regular or special meeting of the governing body be held?
19.4 How many members of the governing body attended the last regular meeting? .....
19.5 How many of the same were delegates of the subordinate branches? .....
20. How are the expenses of the governing body defrayed?
21. When and by whom are the officers and directors elected?
22. What are the qualifications for membership?
23. What are the limiting ages for admission?
24. What is the minimum and maximum insurance that may be issued on any one life?
25. Is a medical examination required before issuing [illegible] to applica[illegible]? ..... Yes [ ] No [ ]
26. Are applicants admitted to membership without fi[illegible] a[illegible]ti[illegible]with and b[illegible]mi[illegible]a l[illegible]of a[illegible]al branch by ballot and initiation? ..... Yes [ ] No [ ]
27.1 Are notices of the payments required sent to the [illegible]mbe[illegible] ..... Yes [ ] No [ ] N/A [ ]
27.2 If yes, do the notices state the purpose for which [illegible] mone[illegible] to be u[illegible] ..... Yes [ ] No [ ]
28. What proportion of first and subsequent year's payments may be used for management expenses?
    28.11 First Year ..... %
    28.12 Subsequent Years ..... %
29.1 Is any part of the mortuary, disability, emergency or reserve fund, or the accretions from or payments for the same, used for expenses? ..... Yes [ ] No [ ]
29.2 If so, what amount and for what purpose? ..... $ .....
30.1 Does the reporting entity pay an old age disability benefit? ..... Yes [ ] No [ ]
30.2 If yes, at what age does the benefit commence? .....
31.1 Has the constitution or have the laws of the reporting entity been amended during the year? ..... Yes [ ] No [ ]
31.2 If yes, when?
32. Have you filed with this Department all forms of benefit certificates issued, a copy of the constitution and all of the laws, rules and regulations in force at the present time? ..... Yes [ ] No [ ]
33.1 State whether all or a portion of the regular insurance contributions were waived during the current year under premium-paying certificates on account of meeting attained age or membership requirements? ..... Yes [ ] No [ ]
33.2 If so, was an additional reserve included in Exhibit 5? ..... Yes [ ] No [ ] N/A [ ]
33.3 If yes, explain
34.1 Has the reporting entity reinsured, amalgamated with, or absorbed any company, order, society, or association during the year? ..... Yes [ ] No [ ]
34.2 If yes, was there any contract agreement, or understanding, written or oral, expressed or implied, by means of which any officer, director, trustee, or any other person, or firm, corporation, society or association, received or is to receive any fee, commission, emolument, or compensation of any nature whatsoever in connection with, on an account of such reinsurance, amalgamation, absorption, or transfer of membership or funds? ..... Yes [ ] No [ ] N/A [ ]
35. Has any present or former officer, director, trustee, incorporator, or any other persons, or any firm, corporation, society or association, any claims of any nature whatsoever against this reporting entity, which is not included in the liabilities on Page 3 of this statement? ..... Yes [ ] No [ ]
36.1 Does the reporting entity have outstanding assessments in the form of liens against policy benefits that have increased surplus? ..... Yes [ ] No [ ]
36.2 If yes, what is the date of the original lien and the [illegible] outst[illegible]ding l[illegible]ce c[illegible]ns th[illegible]main[illegible] surp[illegible]?

Date	Outstanding Lien Amount
.....	.....
Total	.....

NONE

NONE

FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e. 17.6.
$000 omitted for amounts of life insurance

		1 2025	2 2024	3 2023	4 2022	5 2021
	Life Insurance in Force					
	(Exhibit of Life Insurance)					
1.	Ordinary - whole life and endowment (Line 34, Col. 4)	67,804,463	62,882,242	56,754,726	55,979,801	52,798,485
2.	Ordinary - term (Line 21, Col. 4, less Line 34, Col. 4)	1,786,122	1,737,669	1,726,980	431	464
3.	Credit life (Line 21, Col. 6)	0	0	0	0	0
4.	Group, excluding FEGLI/SGLI (Line 21, Col. 9 less Lines 43 & 44, Col. 4)	10,497	11,402	12,203	13,158	14,288
5.	Industrial (Line 21, Col. 2)	0	0	0	0	0
6.	FEGLI/SGLI (Lines 43 & 44, Col. 4)	0	0	0	0	0
7.	Total (Line 21, Col. 10)	69,601,082	64,631,313	58,493,909	55,993,390	52,813,237
7.1	Total in force for which VM-20 deterministic/stochastic reserves are calculated	3,892,927,701	2,926,381,759	2,131,065,137	1,602,616,217	1,158,500,625
	New Business Issued					
	(Exhibit of Life Insurance)					
8.	Ordinary - whole life and endowment (Line 34, Col. 2)	6,438,598	5,869,455	4,293,676	4,050,106	4,664,531
9.	Ordinary - term (Line 2, Col. 4, less Line 34, Col. 2)	89,080	102,464	159,148	0	0
10.	Credit life (Line 2, Col. 6)	0	0	0	0	0
11.	Group (Line 2, Col. 9)	0	0	0	0	0
12.	Industrial (Line 2, Col. 2)	0	0	0	0	0
13.	Total (Line 2, Col. 10)	6,527,678	5,971,919	4,452,824	4,050,106	4,664,531
	Premium Income - Lines of Business					
	(Exhibit 1 - Part 1)					
14.	Individual life (Line 20.4, Col. 2)	1,519,997,805	1,212,707,894	996,255,001	0	0
15.	Group life (Line 20.4, Col. 3)	167,975	191,041	204,932	0	0
16.	Individual annuities (Line 20.4, Col. 4)	255,226,068	157,504,752	58,432,229	23,174,407	16,457,676
17.	Group annuities (Line 20.4, Col. 5)	0	0	0	0	0
18.	Accident & Health (Line 20.4, Col. 6)	0	0	0	0	0
19.	Other lines of business (Line 20.4, Col. 8)	0	0	0	0	0
20.	Total	1,775,391,848	1,370,403,687	1,054,892,162	23,174,407	16,457,676
	Balance Sheet (Pages 2 & 3)					
21.	Total admitted assets excluding Separate Accounts business (Page 2, Line 26, Col. 3)	16,169,904,887	14,303,383,331	12,177,139,356	10,842,890,631	9,468,668,293
22.	Total liabilities excluding Separate Accounts business (Page 3, Line 26)	14,970,473,112	13,338,757,875	11,317,387,827	10,093,776,866	8,799,671,780
23.	Aggregate life reserves (Page 3, Line 1)	9,864,044,534	8,604,110,525	7,504,824,739	6,801,472,884	6,207,058,117
23.1	Excess VM-20 deterministic/stochastic reserve over NPR related to Line 7.1	0	0	0	0	89,075,754
24.	Aggregate A & H reserves (Page 3, Line 2)	0	0	0	0	0
25.	Deposit-type contract funds (Page 3, Line 3)	209,102,132	212,613,306	8,110,880	236,466,502	10,868,784
26.	Asset valuation reserve (Page 3, Line 24.01)	110,966,107	98,101,286	85,762,579	107,177,657	157,724,725
27.	Capital (Page 3, Lines 29 and 30)	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000
28.	Surplus (Page 3, Line 37)	1,196,931,775	962,125,456	857,251,529	746,613,765	666,496,513
	Cash Flow (Page 5)					
29.	Net Cash from Operations (Line 11)	1,244,219,464	674,853,927	872,166,574	833,994,111	721,997,076
	Risk-Based Capital Analysis					
30.	Total adjusted capital	1,313,123,961	1,065,128,844	947,702,101	858,438,462	828,912,850
31.	Authorized control level risk - based capital	139,599,337	123,103,973	98,396,208	95,077,955	94,289,205
	Percentage Distribution of Cash, Cash Equivalents and Invested Assets					
	(Page 2, Col. 3) (Line No. /Page 2, Line 12, Col. 3) x 100.0					
32.	Bonds (Line 1)	75.2	74.9	73.0	74.4	75.5
33.	Stocks (Lines 2.1 and 2.2)	1.9	2.3	1.9	2.3	2.5
34.	Mortgage loans on real estate(Lines 3.1 and 3.2)	0.0	0.0	0.0	0.0	0.0
35.	Real estate (Lines 4.1, 4.2 and 4.3)	0.0	0.0	0.0	0.0	0.0
36.	Cash, cash equivalents and short-term investments (Line 5)	1.8	1.9	2.0	1.4	2.0
37.	Contract loans (Line 6)	6.2	6.1	5.7	6.2	6.9
38.	Derivatives (Page 2, Line 7)	10.7	11.0	12.6	10.5	7.0
39.	Other invested assets (Line 8)	3.5	3.6	4.6	5.2	6.1
40.	Receivables for securities (Line 9)	0.7	0.2	0.2	0.1	0.0
41.	Securities lending reinvested collateral assets (Line 10)	0.0	0.0	0.0	0.0	0.0
42.	Aggregate write-ins for invested assets (Line 11)	0.0	0.0	0.0	0.0	0.0
43.	Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
	Investments in Parent, Subsidiaries and Affiliates					
44.	Affiliated bonds (Schedule D Summary, Line 9 + 15, Col. 1)	0	0	0	0	0
45.	Affiliated preferred stocks (Schedule D Summary, Line 22, Col. 1)	0	0	0	0	0
46.	Affiliated common stocks (Schedule D Summary Line 28, Col. 1),	202,509,283	214,123,195	122,856,152	130,655,359	107,304,557
47.	Affiliated mortgage loans on real estate	0	0	0	0	0
48.	All other affiliated	104,477	63,827,888	105,101	105,554	8,724,299
49.	Total of above Lines 44 to 48	202,613,760	277,951,083	122,961,253	130,760,913	116,028,856
50.	Total Investment in Parent included in Lines 44 to 48 above	0	0	0	0	0

FIVE-YEAR HISTORICAL DATA

(Continued)

		1 2025	2 2024	3 2023	4 2022	5 2021
	Total Nonadmitted and Admitted Assets					
51.	Total nonadmitted assets (Page 2, Line 28, Col. 2)	52,731,657	47,510,041	34,365,527	27,392,133	34,353,778
52.	Total admitted assets (Page 2, Line 28, Col. 3)	17,129,886,159	14,686,267,494	12,310,827,850	10,919,829,636	9,532,581,807
	Investment Data					
53.	Net investment income (Exhibit of Net Investment Income)	575,004,046	499,710,011	386,575,684	345,486,490	334,173,802
54.	Realized capital gains (losses) (Page 4, Line 34, Column 1)	220,990,813	191,730,505	(24,449,373)	(24,613,710)	29,547,570
55.	Unrealized capital gains (losses) (Page 4, Line 38, Column 1)	62,069,002	33,993,230	71,658,125	(135,080,024)	46,981,047
56.	Total of above Lines 53, 54 and 55	858,063,861	725,433,746	433,784,436	185,792,756	410,702,419
	Benefits and Reserve Increases (Page 6)					
57.	Total contract/certificate benefits - life (Lines 10, 11, 12, 13, 14 and 15, Col. 1 minus Lines 10, 11,12, 13, 14 and 15, Cols. 6, 7 and 8)	366,741,088	371,659,424	466,232,876	234,718,366	217,115,850
58.	Total contract/certificate benefits - A & H (Lines 13 & 14, Col. 6)	0	0	0	0	0
59.	Increase in life reserves - other than group and annuities (Line 19, Col. 2)	1,257,723,202	1,050,766,246	648,737,582	576,705,267	852,670,726
60.	Increase in A & H reserves (Line 19, Col. 6)	0	0	0	0	0
61.	Dividends to policyholders and refunds to members (Line 30, Col. 1)	0	0	0	0	0
	Operating Percentages					
62.	Insurance expense percent (Page 6, Col. 1, Lines 21, 22 & 23, less Line 6)/(Page 6, Col. 1, Line 1 plus Exhibit 7, Col. 2, Line 2) x 100.0	14.1	8.2	13.4	7.6	19.7
63.	Lapse percent (ordinary only) [(Exhibit of Life Insurance, Col. 4, Lines 14 & 15) / 1/2 (Exhibit of Life Insurance, Col. 4, Lines 1 & 21)] x 100.0	2.1	2.7	2.9	2.0	2.2
64.	A & H loss percent (Schedule H, Part 1, Lines 5 and 6, Col. 2)	0.0	0.0	0.0	0.0	0.0
65.	A & H cost containment percent (Schedule H, Pt. 1, Line 4, Col. 2)	0.0	0.0	0.0	0.0	0.0
66.	A & H expense percent excluding cost containment expenses (Schedule H, Pt. 1, Line 10, Col. 2)	0.0	0.0	0.0	0.0	0.0
	A & H Claim Reserve Adequacy					
67.	Incurred losses on prior years' claims - comprehensive group health (Sch. H, Part 3, Line 3.1 Col. 3)	0	0	0	0	XXX
68.	Prior years' claim liability and reserve - comprehensive group health (Sch. H, Part 3, Line 3.2 Col. 3)	0	0	0	0	XXX
69.	Incurred losses on prior years' claims-health other than comprehensive group health (Sch. H, Part 3, Line 3.1 Col. 1 less Col. 3)	0	0	0	0	XXX
70.	Prior years' claim liability and reserve-health other than comprehensive group health (Sch. H, Part 3, Line 3.2 Col. 1 less Col. 3)	0	0	0	0	XXX
	Net Gains From Operations After Dividends to Policyholders, Refunds to Members, Federal Income Taxes and Before Realized Capital Gains or (Losses) by Lines of Business (Page 6.x, Line 33)					
71.	Individual industrial life (Page 6.1, Col. 2)	0	0	0	0	0
72.	Individual whole life (Page 6.1, Col. 3)	0	0	0	0	0
73.	Individual term life (Page 6.1, Col. 4)	0	0	0	0	0
74.	Individual indexed life (Page 6.1, Col. 5)	0	0	0	0	0
75.	Individual universal life (Page 6.1, Col. 6)	3,218,520	2,027,029	(316,981)	(3,057,661)	0
76.	Individual universal life with secondary guarantees (Page 6.1, Col. 7)	(187,436,871)	(132,046,161)	(32,950)	181,116,281	0
77.	Individual variable life (Page 6.1, Col. 8)	0	0	0	0	0
78.	Individual variable universal life (Page 6.1, Col. 9)	(8,551,246)	(44,065,583)	(16,249,403)	(9,082,564)	0
79.	Individual credit life (Page 6.1, Col. 10)	0	0	0	0	0
80.	Individual other life (Page 6.1, Col. 11)	0	0	0	0	0
81.	Individual YRT mortality risk only (Page 6.1, Col. 12)	0	0	0	0	0
82.	Group whole life (Page 6.2, Col. 2)	0	0	0	0	0
83.	Group term life (Page 6.2, Col. 3)	0	0	0	0	0
84.	Group universal life (Page 6.2, Col. 4)	(83,833)	(116,825)	(244,536)	(178,013)	0
85.	Group variable life (Page 6.2, Col. 5)	0	0	0	0	0
86.	Group variable universal life (Page 6.2, Col. 6)	0	0	0	0	0
87.	Group credit life (Page 6.2, Col. 7)	0	0	0	0	0
88.	Group other life (Page 6.2, Col. 8)	0	0	0	0	0
89.	Group YRT mortality risk only (Page 6.2, Col. 9)	0	0	0	0	0
90.	Individual deferred fixed annuities (Page 6.3, Col. 2)	(6,624)	(31,958)	84,603	(60,527)	0
91.	Individual deferred indexed annuities (Page 6.3, Col. 3)	(1,963,074)	(435,118)	(9,179,147)	1,302,607	0
92.	Individual deferred variable annuities with guarantees (Page 6.3, Col. 4)	(1,835,896)	618,107	206,634	(619,126)	0
93.	Individual deferred variable annuities without guarantees (Page 6.3, Col. 5)	0	0	0	0	0
94.	Individual life contingent payout (immediate and annuitization) (Page 6.3, Col. 6)	108,581	(430,428)	(1,470,928)	(248,732)	0
95.	Individual other annuities (Page 6.3, Col. 7)	0	0	0	0	0
96.	Group deferred fixed annuities (Page 6.4, Col. 2)	0	0	0	0	0
97.	Group deferred indexed annuities (Page 6.4, Col. 3)	0	0	0	0	0
98.	Group deferred variable annuities with guarantees (Page 6.4, Col. 4)	0	0	0	0	0
99.	Group deferred variable annuities without guarantees (Page 6.4, Col. 5)	0	0	0	0	0
100.	Group life contingent payout (immediate and annuitization) (Page 6.4, Col. 6)	3,245	627,398	127,415	161,232	0
101.	Group other annuities (Page 6.4, Col. 7)	(30,529)	222,885	1,055,377	(670,981)	0
102.	A & H-comprehensive individual (Page 6.5, Col. 2)	0	0	0	0	0
103.	A & H-comprehensive group (Page 6.5, Col. 3)	0	0	0	0	0
104.	A & H-Medicare supplement (Page 6.5, Col. 4)	0	0	0	0	0
105.	A & H-vision only (Page 6.5, Col. 5)	0	0	0	0	0
106.	A & H-dental only (Page 6.5, Col. 6)	0	0	0	0	0
107.	A & H-Federal employees health benefits plan (Page 6.5, Col. 7)	0	0	0	0	0
108.	A & H-Title XVIII Medicare (Page 6.5, Col. 8)	0	0	0	0	0
109.	A & H-Title XIX Medicaid (Page 6.5, Col. 9)	0	0	0	0	0
110.	A & H-credit (Page 6.5, Col. 10)	0	0	0	0	0
111.	A & H-disability income (Page 6.5, Col. 11)	0	0	0	0	0
112.	A & H-long-term care (Page 6.5, Col. 12)	0	0	0	0	0
113.	A & H-other (Page 6.5, Col. 13)	0	0	0	0	0
114.	Aggregate of all other lines of business (Page 6, Col. 8)	0	0	0	0	0
115.	Fraternal (Page 6, Col. 7)	0	0	0	0	0
116.	Total (Page 6, Col. 1)	(196,577,727)	(173,630,654)	(26,019,916)	168,662,516	0

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3, Accounting Changes and Correction of Errors? ..... Yes [ ] No [ ]

If no, please explain: .....

LIFE INSURANCE (STATE PAGE)[b]

NAIC Group Code 0850 BUSINESS IN THE STATE OF Grand Total DURING THE YEAR 2025 NAIC Company Code 93262

Line of Business	1 Premiums and Annuities Considerations	2 Other Considerations	Dividends to Policyholders/Refunds to Members: 3 Paid in Cash or Left on Deposit	4 Applied to Pay Renewal Premiums	5 Applied to Provide Paid-Up Additions or Shorten the Endowment or Premium-Paying Period	6 Other	7 Total (Col. 3+4+5+6)	Claims and Benefits Paid: 8 Death and Annuity Benefits	9 Matured Endowments	10 Surrender Values and Withdrawals for Life Contracts	11 All Other Benefits	12 Total (Sum Columns 8 through 11)
Individual Life												
1. Industrial	0	0	0	0	0	0	0	0	0	0	0	0
2. Whole	0	0	0	0	0	0	0	0	0	0	0	0
3. Term	0	0	0	0	0	0	0	0	0	0	0	0
4. Indexed	0	0	0	0	0	0	0	0	0	0	0	0
5. Universal	7,779,257	0	0	0	0	0	0	26,237,367	0	10,057,464	538,330	36,833,161
6. Universal with secondary guarantees	1,104,252,582	0	0	0	0	0	0	99,876,932	0	137,651,478	25,976	237,554,386
7. Variable	0	0	0	0	0	0	0	0	0	0	0	0
8. Variable universal	360,262,743	0	0	0	0	0	0	0	0	2,034,308	0	2,034,308
9. Credit	0	0	0	0	0	0	0	0	0	0	0	0
10. Other	0	0	0	0	0	0	0	0	0	0	0	0
11. Total individual life	1,472,294,582	0	0	0	0	0	0	126,114,299	0	149,743,250	564,306	276,421,855
Group Life												
12. Whole	0	0	0	0	0	0	0	0	0	0	0	0
13. Term	0	0	0	0	0	0	0	0	0	0	0	0
14. Universal	167,975	0	0	0	0	0	0	332,105	0	103,234	0	435,339
15. Variable	0	0	0	0	0	0	0	0	0	0	0	0
16. Variable universal	0	0	0	0	0	0	0	0	0	0	0	0
17. Credit	0	0	0	0	0	0	0	0	0	0	0	0
18. Other	0	0	0	0	0	0	0	0	0	0	0	0
19. Total group life	167,975	0	0	0	0	0	0	332,105	0	103,234	0	435,339
Individual Annuities												
20. Fixed	0	0	0	0	0	0	0	6,712	0	0	0	6,712
21. Indexed	24,987,046	0	0	0	0	0	0	21,077,630	0	0	0	21,077,630
22. Variable with guarantees	230,239,021	0	0	0	0	0	0	12,858,170	0	0	0	12,858,170
23. Variable without guarantees	0	0	0	0	0	0	0	0	0	0	0	0
24. Life contingent payout	0	0	0	0	0	0	0	2,213,910	0	0	0	2,213,910
25. Other	0	0	0	0	0	0	0	0	0	0	0	0
26. Total individual annuities	255,226,068	0	0	0	0	0	0	36,156,421	0	0	0	36,156,421
Group Annuities												
27. Fixed	0	0	0	0	0	0	0	0	0	0	0	0
28. Indexed	0	0	0	0	0	0	0	0	0	0	0	0
29. Variable with guarantees	0	0	0	0	0	0	0	0	0	0	0	0
30. Variable without guarantees	0	0	0	0	0	0	0	0	0	0	0	0
31. Life contingent payout	0	0	0	0	0	0	0	29,180	0	0	0	29,180
32. Other	0	0	0	0	0	0	0	0	0	0	0	0
33. Total group annuities	0	0	0	0	0	0	0	29,180	0	0	0	29,180
Accident and Health												
34. Comprehensive individual (d)	0 (f)	0	0	0	0	0	0	XXX	XXX	XXX	0	0
35. Comprehensive group (d)	0 (f)	0	0	0	0	0	0	XXX	XXX	XXX	0	0
36. Medicare supplement (d)	0 (f)	0	0	0	0	0	0	XXX	XXX	XXX	0	0
37. Vision only (d)	0 (f)	0	0	0	0	0	0	XXX	XXX	XXX	0	0
38. Dental only (d)	0 (f)	0	0	0	0	0	0	XXX	XXX	XXX	0	0
39. Federal employees health benefits plan (d)	0 (f)	0	0	0	0	0	0	XXX	XXX	XXX	0	0
40. Title XVIII Medicare (d)	0 (e,f)	0	0	0	0	0	0	XXX	XXX	XXX	0	0
41. Title XIX Medicaid (d)	0 (f)	0	0	0	0	0	0	XXX	XXX	XXX	0	0
42. Credit A&H	0 (f)	0	0	0	0	0	0	XXX	XXX	XXX	0	0
43. Disability income (d)	0 (f)	0	0	0	0	0	0	XXX	XXX	XXX	0	0
44. Long-term care (d)	0 (f)	0	0	0	0	0	0	XXX	XXX	XXX	0	0
45. Other health (d)	0 (f)	0	0	0	0	0	0	XXX	XXX	XXX	0	0
46. Total accident and health	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
47. Total	1,727,688,625 (c)	0	0	0	0	0	0	162,632,005	0	149,846,484	564,306	313,042,794

LIFE INSURANCE (STATE PAGE) (Continued)[b]

NAIC Group Code 0850 BUSINESS IN THE STATE OF Grand Total DURING THE YEAR 2025 NAIC Company Code 93262

Line of Business	Direct Death Benefits, Matured Endowments Incurred and Annuity Benefits									Policy Exhibit					
	13	Claims Settled During Current Year							22	Issued During Year		Other Changes to In Force (Net)		In Force December 31, Current Year (b)	
		Totals Paid		Reduction by Compromise		Amount Rejected		Total Settled During Current Year		23	24	25	26	27	28
	Incurred During Current Year	14 Number of Pols/ Certs	15 Amount	16 Number of Pols/ Certs	17 Amount	18 Number of Pols/ Certs	19 Amount	20 Number of Pols/ Certs	21 Amount	Unpaid December 31, Current Year	Number of Pols/ Certs	Amount	Number of Pols/ Certs	Amount	Number of Pols/ Certs	Amount
Individual Life															
1. Industrial	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
2. Whole	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3. Term	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4. Indexed	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
5. Universal	23,239,421	68	25,268,707	0	0	0	0	68	25,268,707	3,616,851	0	0	(240)	(52,153,278)	2,474	613,127,861
6. Universal with secondary guarantees	112,289,166	103	100,348,160	0	0	0	0	103	100,348,160	26,857,971	1,877	3,719,586,236	(1,199)	(904,432,783)	34,643	47,715,459,925
7. Variable	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8. Variable universal	0	0	0	0	0	0	0	0	0	0	932	2,808,092,039	(10)	(10,909,590)	1,908	6,242,020,811
9. Credit	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
10. Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
11. Total individual life	135,528,587	171	125,616,867	0	0	0	0	171	125,616,867	30,474,822	2,809	6,527,678,275	(1,449)	(967,495,652)	39,025	54,570,608,597
Group Life																
12. Whole	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
13. Term	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
14. Universal	340,823	25	356,646	0	0	0	0	25	356,646	52,798	0	0	(48)	(904,732)	555	10,497,501
15. Variable	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
16. Variable universal	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
17. Credit	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0 (a)
18. Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
19. Total group life	340,823	25	356,646	0	0	0	0	25	356,646	52,798	0	0	(48)	(904,732)	555	10,497,501
Individual Annuities																
20. Fixed	6,712	5	6,712	0	0	0	0	5	6,712	0	0	0	5	(14,371)	8	43,944
21. Indexed	21,077,630	507	21,077,630	0	0	0	0	507	21,077,630	0	92	25,626,977	(84)	(10,090,062)	1,208	268,283,565
22. Variable with guarantees	12,858,170	355	12,858,170	0	0	0	0	355	12,858,170	0	736	14,981,056	(76)	(32,457,605)	1,780	29,853,637
23. Variable without guarantees	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
24. Life contingent payout	2,213,910	279	2,213,910	0	0	0	0	279	2,213,910	0	4	876,072	(31)	(2,053,677)	266	13,391,460
25. Other	0	0	0	0	0	0	0	0	0	0	26	2,192,461	(24)	(5,635,490)	114	7,336,473
26. Total individual annuities	36,156,421	1,146	36,156,421	0	0	0	0	1,146	36,156,421	0	858	43,676,566	(210)	(50,251,205)	3,376	318,909,078
Group Annuities																
27. Fixed	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
28. Indexed	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
29. Variable with guarantees	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
30. Variable without guarantees	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
31. Life contingent payout	29,180	5	29,180	0	0	0	0	5	29,180	0	0	0	(2)	(14,662)	3	118,790
32. Other	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
33. Total group annuities	29,180	5	29,180	0	0	0	0	5	29,180	0	0	0	(2)	(14,662)	3	118,790
Accident and Health																
34. Comprehensive individual (d)	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0
35. Comprehensive group (d)	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0
36. Medicare supplement (d)	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0
37. Vision only (d)	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0
38. Dental only (d)	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0
39. Federal employees health benefits plan (d)	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0
40. Title XVIII Medicare (d)	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0
41. Title XIX Medicaid (d)	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0
42. Credit A&H	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0
43. Disability income (d)	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0
44. Long-term care (d)	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0
45. Other health (d)	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0
46. Total accident and health	0	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0
47. Total	172,055,011	1,347	162,159,114	0	0	0	0	1,347	162,159,114	30,527,620	3,667	6,571,354,841	(1,709)	(1,018,666,250)	42,959	54,900,133,965

(a) Includes Group Credit Life Insurance Loans less than or equal to 60 months at issue, prior year $ 0 , current year $ 0 Loans greater than 60 months at issue BUT NOT GREATER THAN 120 MONTHS prior year $ 0 , current year $ 0

(b) Corporate Owned Life Insurance/BOLI: 1) Number of policies: 1,712 2) covering number of lives: 1,916 3) face amount $ 4,465,142,166

(c) Deposit-Type Contract Considerations NOT included in Total Premiums and Annuities Considerations: Individual: $ 0 Group: $ 0 Total: $ 0

(d) For health business on indicated lines report: Number of persons insured under PPO managed care products 0 and number of persons insured under indemnity only products 0

(e) For health premiums written: amount of Medicare Title XVIII exempt from state taxes or fees $ 0

(f) For health business report Direct Premiums Earned: Comprehensive Individual $ 0 ; Comprehensive Group $ 0 ; Medicare Supplement $ 0 ; Vision Only $ 0 ; Dental Only $ 0 ; Federal Employees Health Benefits Plan $ 0
Title XVIII Medicare $ 0 ; Title XIX Medicaid $ 0 ; Credit A&H $ 0 ; Disability Income $ 0 ; Long-term Care $ 0 ; Other Health $ 0

EXHIBIT OF LIFE INSURANCE

($000 Omitted for Amounts of Life Insurance)

	Industrial		Ordinary		Credit Life (Group and Individual)		Group			10
	1	2	3	4	5	6	Number of 7	8	9	
	Number of Policies	Amount of Insurance	Number of Policies	Amount of Insurance	Number of Individual Policies and Group Certificates	Amount of Insurance	Policies	Certificates	Amount of Insurance	Total Amount of Insurance
1. In force end of prior year	0	0	50,179	64,619,911	0	0	1	603	11,402	64,631,313
2. Issued during year	0	0	2,809	6,527,678	0	0	0	0	0	6,527,678
3. Reinsurance assumed	0	0	0	0	0	0	0	0	0	0
4. Revived during year	0	0	3	368	0	0	0	0	0	368
5. Increased during year (net)	0	0	16	43,994	0	0	0	0	0	43,994
6. Subtotals, Lines 2 to 5	0	0	2,828	6,572,040	0	0	0	0	0	6,572,040
7. Additions by dividends during year	XXX	0	XXX	0	XXX	0	XXX	XXX	0	0
8. Aggregate write-ins for increases	0	0	0	0	0	0	0	0	0	0
9. Totals (Lines 1 and 6 to 8)	0	0	53,007	71,191,951	0	0	1	603	11,402	71,203,353
Deductions during year:										
10. Death	0	0	239	156,193	0	0	XXX	24	353	156,546
11. Maturity	0	0	12	12,133	0	0	XXX	0	0	12,133
12. Disability	0	0	0	0	0	0	XXX	0	0	0
13. Expiry	0	0	0	0	0	0	0	4	62	62
14. Surrender	0	0	1,312	1,197,270	0	0	0	11	247	1,197,517
15. Lapse	0	0	455	235,770	0	0	0	9	243	236,013
16. Conversion	0	0	0	0	0	0	XXX	XXX	XXX	0
17. Decreased (net)	0	0	0	0	0	0	0	0	0	0
18. Reinsurance	0	0	0	0	0	0	0	0	0	0
19. Aggregate write-ins for decreases	0	0	0	0	0	0	0	0	0	0
20. Totals (Lines 10 to 19)	0	0	2,018	1,601,366	0	0	0	48	905	1,602,271
21. In force end of year (b) (Line 9 minus Line 20)	0	0	50,989	69,590,585	0	0	1	555	10,497	69,601,082
22. Reinsurance ceded end of year	XXX	0	XXX	25,670,073	XXX	0	XXX	XXX	0	25,670,073
23. Line 21 minus Line 22	XXX	0	XXX	43,920,512	XXX	(a) 0	XXX	XXX	10,497	43,931,009
DETAILS OF WRITE-INS										
0801.										
0802.										
0803.										
0898. Summary of remaining write-ins for Line 8 from overflow page.	0	0	0	0	0	0	0	0	0	0
0899. Totals (Lines 0801 through 0803 plus 0898) (Line 8 above)	0	0	0	0	0	0	0	0	0	0
1901.										
1902.										
1903.										
1998. Summary of remaining write-ins for Line 19 from overflow page.	0	0	0	0	0	0	0	0	0	0
1999. Totals (Lines 1901 through 1903 plus 1998) (Line 19 above)	0	0	0	0	0	0	0	0	0	0

Life, Accident and Health Companies Only:

(a) Group $ .....0 ; Individual $ 0

Fraternal Benefit Societies Only:

(b) Paid-up insurance included in the final totals of Line 21 (including additions to certificates) number of certificates .....0 , Amount $ 0

Additional accidental death benefits included in life certificates were in amount $ .....0 , Does the society collect any contributions from members for general expenses of the society under fully paid-up certificates? Yes [ ] No [ ]

If not, how are such expenses met?

.....

EXHIBIT OF LIFE INSURANCE

($000 Omitted for Amounts of Life Insurance) (Continued)

ADDITIONAL INFORMATION ON INSURANCE IN FORCE END OF YEAR

		Industrial		Ordinary	
		1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance
24.	Additions by dividends	XXX	0	XXX	0
25.	Other paid-up insurance	0	0	144	30,541
26.	Debit ordinary insurance	XXX	XXX	0	0

ADDITIONAL INFORMATION ON ORDINARY INSURANCE

		Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
	Term Insurance Excluding Extended Term Insurance	1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance
27.	Term policies - decreasing	0	0	0	0
28.	Term policies - other	0	0	0	0
29.	Other term insurance - decreasing	XXX	0	XXX	0
30.	Other term insurance	XXX	89,080	XXX	1,784,233
31.	Totals (Lines 27 to 30)	0	89,080	0	1,784,233
	Reconciliation to Lines 2 and 21:				
32.	Term additions	XXX	0	XXX	0
33.	Totals, extended term insurance	XXX	XXX	4	1,889
34.	Totals, whole life and endowment	2,809	6,438,598	50,985	67,804,463
35.	Totals (Lines 31 to 34)	2,809	6,527,678	50,989	69,590,585

CLASSIFICATION OF AMOUNT OF INSURANCE BY PARTICIPATING STATUS

		Issued During Year (Included in Line 2)		In Force End of Year (Included in Line 21)	
		1 Non-Participating	2 Participating	3 Non-Participating	4 Participating
36	Industrial	0	0	0	0
37.	Ordinary	6,527,678	0	69,590,585	0
38.	Credit life (group and individual)	0	0	0	0
39.	Group	0	0	10,497	0
40.	Totals (Lines 36 to 39)	6,527,678	0	69,601,082	0

ADDITIONAL INFORMATION ON CREDIT LIFE AND GROUP INSURANCE

		Credit Life		Group	
		1 Number of Individual Policies and Group Certificates	2 Amount of Insurance	3 Number of Certificates	4 Amount of Insurance
41.	Amount of insurance included in Line 2 ceded to other companies	XXX	0	XXX	0
42.	Number in force end of year if the number under shared groups is counted on a pro-rata basis	0	XXX	555	XXX
43.	Federal Employees' Group Life Insurance included in Line 21	0	0	0	0
44.	Servicemen's Group Life Insurance included in Line 21	0	0	0	0
45.	Group permanent insurance included in Line 21	0	0	486	8,788

ADDITIONAL ACCIDENTAL DEATH BENEFITS

46.	Amount of additional accidental death benefits in force end of year under ordinary policies	73,835

BASIS OF CALCULATION OF ORDINARY TERM INSURANCE

47. State basis of calculation of (47.1) decreasing term insurance contained in Family Income, Mortgage Protection, etc., policies and riders and of (47.2) term insurance on spouse and children under Family, Parent and Children, etc., policies and riders included above.

47.1

47.2

POLICIES WITH DISABILITY PROVISIONS

		Industrial		Ordinary		Credit		Group	
		1 Number of Policies	2 Amount of Insurance	3 Number of Policies	4 Amount of Insurance	5 Number of Policies	6 Amount of Insurance	7 Number of Certificates	8 Amount of Insurance
	Disability Provisions								
48.	Waiver of premium	0	0	4,489	1,908,829	0	0	0	0
49.	Disability income	0	0	0	0	0	0	0	0
50.	Extended benefits	0	0	XXX	XXX	0	0	0	0
51.	Other	0	0	0	0	0	0	0	0
52.	Total	0	(a) 0	4,489	(a) 1,908,829	0	(a) 0	0	(a) 0

(a) See the Annual Audited Financial Reports section of the annual statement instructions

EXHIBIT OF NUMBER OF POLICIES, CONTRACTS, CERTIFICATES, INCOME PAYABLE AND ACCOUNT VALUES IN FORCE FOR SUPPLEMENTARY CONTRACTS, ANNUITIES, ACCIDENT & HEALTH AND OTHER POLICIES

SUPPLEMENTARY CONTRACTS

		Ordinary		Group	
		1 Involving Life Contingencies	2 Not Involving Life Contingencies	3 Involving Life Contingencies	4 Not Involving Life Contingencies
1.	In force end of prior year	16	112	0	0
2.	Issued during year	4	26	0	0
3.	Reinsurance assumed	0	0	0	0
4.	Increased during year (net)	0	0	0	0
5.	Total (Lines 1 to 4)	20	138	0	0
	Deductions during year:				
6.	Decreased (net)	0	19	0	0
7.	Reinsurance ceded	0	0	0	0
8.	Totals (Lines 6 and 7)	0	19	0	0
9.	In force end of year (line 5 minus line 8)	20	119	0	0
10.	Amount on deposit	0	(a) 5,773,435	0	(a) 0
11.	Income now payable	20	22	0	0
12.	Amount of income payable	(a) 286,788	(a) 329,553	(a) 0	(a) 0

ANNUITIES

		Ordinary		Group	
		1 Immediate	2 Deferred	3 Contracts	4 Certificates
1.	In force end of prior year	279	2,321	1	5
2.	Issued during year	0	828	0	0
3.	Reinsurance assumed	0	0	0	0
4.	Increased during year (net)	0	0	0	0
5.	Totals (Lines 1 to 4)	279	3,149	1	5
	Deductions during year:				
6.	Decreased (net)	31	160	0	2
7.	Reinsurance ceded	0	0	0	0
8.	Totals (Lines 6 and 7)	31	160	0	2
9.	In force end of year (line 5 minus line 8)	248	2,989	1	3
	Income now payable:				
10.	Amount of income payable	(a) 2,213,910	XXX	XXX	(a) 26,491
	Deferred fully paid:				
11.	Account balance	XXX	(a) 0	XXX	(a) 0
	Deferred not fully paid:				
12.	Account balance	XXX	(a) 298,175,698	XXX	(a) 0

ACCIDENT AND HEALTH INSURANCE

		Group		Credit		Other	
		1 Certificates	2 Premiums in Force	3 Policies	4 Premiums in Force	5 Policies	6 Premiums in Force
1.	In force end of prior year						
2.	Issued during year						
3.	Reinsurance assumed						
4.	Increased during year (net)		XXX		XXX		XXX
5.	Totals (Lines 1 to 4)		XXX		XXX		XXX
	Deductions during year:						
6.	Conversions		XXX		XXX	XXX	XXX
7.	Decreased (net)		XXX		XXX		XXX
8.	Reinsurance ceded		XXX				XXX
9.	Totals (Lines 6 to 8)		XXX		XXX		XXX
10.	In force end of year (line 5 minus line 9)		(a)		(a)		(a)

NONE

DEPOSIT FUNDS AND DIVIDEND ACCUMULATIONS

		1 Deposit Funds	2 Dividend Accumulations
		Contracts	Contracts
1.	In force end of prior year	0	0
2.	Issued during year	0	0
3.	Reinsurance assumed	0	0
4.	Increased during year (net)	0	0
5.	Totals (Lines 1 to 4)	0	0
	Deductions During Year:		
6.	Decreased (net)	0	0
7.	Reinsurance ceded	0	0
8.	Totals (Lines 6 and 7)	0	0
9.	In force end of year (line 5 minus line 8)	0	0
10.	Amount of account balance	(a) 0	(a) 0

(a) See the Annual Audited Financial Reports section of the annual statement instructions.

FORM FOR CALCULATING THE INTEREST MAINTENANCE RESERVE

INTEREST MAINTENANCE RESERVE

		1 Amount
1.	Reserve as of December 31, Prior Year	(58,128,908)
2.	Current year's realized pre-tax capital gains/(losses) of $ 28,649,091 transferred into the reserve net of taxes of $ 6,016,309	22,632,782
3.	Adjustment for current year's liability gains/(losses) released from the reserve	0
4.	Balance before reduction for amount transferred to Summary of Operations (Line 1 + Line 2 + Line 3)	(35,496,126)
5.	Current year's amortization released to Summary of Operations (Amortization, Line 1, Column 4)	(4,512,317)
6.	Reserve as of December 31, current year (Line 4 minus Line 5)	(30,983,809)

AMORTIZATION

Year of Amortization	1 Reserve as of December 31, Prior Year	2 Current Year's Realized Capital Gains/(Losses) Transferred into the Reserve Net of Taxes	3 Adjustment for Current Year's Liability Gains/(Losses) Released From the Reserve	4 Balance Before Reduction for Current Year's Amortization (Cols. 1 + 2 + 3)
1. 2025	(5,135,905)	623,588	0	(4,512,317)
2. 2026	(4,774,448)	1,306,743	0	(3,467,705)
3. 2027	(4,362,648)	1,360,066	0	(3,002,582)
4. 2028	(3,941,298)	1,402,548	0	(2,538,751)
5. 2029	(3,560,054)	1,450,054	0	(2,110,000)
6. 2030	(3,103,367)	1,501,546	0	(1,601,820)
7. 2031	(2,552,879)	1,458,851	0	(1,094,028)
8. 2032	(1,966,071)	1,317,472	0	(648,599)
9. 2033	(1,569,637)	1,161,068	0	(408,568)
10. 2034	(1,236,075)	1,007,967	0	(228,109)
11. 2035	(1,057,718)	825,841	0	(231,878)
12. 2036	(1,096,012)	726,038	0	(369,974)
13. 2037	(1,292,411)	695,919	0	(596,492)
14. 2038	(1,401,175)	673,094	0	(728,080)
15. 2039	(1,452,776)	639,333	0	(813,443)
16. 2040	(1,490,063)	604,989	0	(885,074)
17. 2041	(1,448,681)	577,981	0	(870,699)
18. 2042	(1,444,386)	561,491	0	(882,895)
19. 2043	(1,340,106)	548,061	0	(792,045)
20. 2044	(1,300,577)	529,472	0	(771,105)
21. 2045	(1,268,719)	513,942	0	(754,777)
22. 2046	(1,453,306)	487,677	0	(965,629)
23. 2047	(1,581,847)	467,392	0	(1,114,455)
24. 2048	(1,730,766)	435,550	0	(1,295,215)
25. 2049	(1,818,975)	411,927	0	(1,407,048)
26. 2050	(1,725,928)	384,965	0	(1,340,963)
27. 2051	(1,355,565)	335,145	0	(1,020,420)
28. 2052	(939,929)	265,805	0	(674,125)
29. 2053	(546,355)	196,464	0	(349,891)
30. 2054	(181,233)	121,346	0	(59,887)
31. 2055 and Later	0	40,449	0	40,449
32. Total (Lines 1 to 31)	(58,128,909)	22,632,782	0	(35,496,127)

ASSET VALUATION RESERVE

	Default Component			Equity Component			
	1 Other Than Mortgage Loans	2 Mortgage Loans	3 Total (Cols. 1 + 2)	4 Common Stock	5 Real Estate and Other Invested Assets	6 Total (Cols. 4 + 5)	7 Total Amount (Cols. 3 + 6)
1. Reserve as of December 31, prior year	66,422,474	0	66,422,474	106,843	31,571,970	31,678,812	98,101,286
2. Realized capital gains/(losses) net of taxes - General Account	(4,598,374)	0	(4,598,374)	221,781	(9,949,388)	(9,727,607)	(14,325,981)
3. Realized capital gains/(losses) net of taxes - Separate Accounts	0	0	0	0	0	0	0
4. Unrealized capital gains/(losses) net of deferred taxes - General Account	(2,639,925)	0	(2,639,925)	17,690	(56,174)	(38,484)	(2,678,409)
5. Unrealized capital gains/(losses) net of deferred taxes - Separate Accounts	0	0	0	0	0	0	0
6. Capital gains credited/(losses charged) to contract benefits, payments or reserves	0	0	0	0	0	0	0
7. Basic contribution	24,117,821	0	24,117,821	0	953,761	953,761	25,071,582
8. Accumulated balances (Lines 1 through 5 - 6 + 7)	83,301,995	0	83,301,995	346,314	22,520,169	22,866,483	106,168,478
9. Maximum reserve	109,788,392	0	109,788,392	303,574	64,412,390	64,715,964	174,504,356
10. Reserve objective	66,333,449	0	66,333,449	268,276	63,554,898	63,823,174	130,156,624
11. 20% of (Line 10 - Line 8)	(3,393,709)	0	(3,393,709)	(15,607)	8,206,946	8,191,338	4,797,629
12. Balance before transfers (Lines 8 + 11)	79,908,286	0	79,908,286	330,706	30,727,115	31,057,821	110,966,107
13. Transfers	0	0	0	(27,132)	27,132	0	0
14. Voluntary contribution	0	0	0	0	0	0	0
15. Adjustment down to maximum/up to zero	0	0	0	0	0	0	0
16. Reserve as of December 31, current year (Lines 12 + 13 + 14 + 15)	79,908,286	0	79,908,286	303,574	30,754,247	31,057,821	110,966,107

ASSET VALUATION RESERVE
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
DEFAULT COMPONENT

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols.4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
		LONG-TERM BONDS										
1.		Exempt obligations	332,019,313	XXX	XXX	332,019,313	0.0000	0	0.0000	0	0.0000	0
2.1	1	NAIC Designation Category 1.A	2,279,025,897	XXX	XXX	2,279,025,897	0.0002	455,805	0.0007	1,595,318	0.0013	2,962,734
2.2	1	NAIC Designation Category 1.B	381,000,889	XXX	XXX	381,000,889	0.0004	152,400	0.0011	419,101	0.0023	876,302
2.3	1	NAIC Designation Category 1.C	536,921,889	XXX	XXX	536,921,889	0.0006	322,153	0.0018	966,459	0.0035	1,879,227
2.4	1	NAIC Designation Category 1.D	428,361,999	XXX	XXX	428,361,999	0.0007	299,853	0.0022	942,396	0.0044	1,884,793
2.5	1	NAIC Designation Category 1.E	399,263,653	XXX	XXX	399,263,653	0.0009	359,337	0.0027	1,078,012	0.0055	2,195,950
2.6	1	NAIC Designation Category 1.F	1,417,040,167	XXX	XXX	1,417,040,167	0.0011	1,558,744	0.0034	4,817,937	0.0068	9,635,873
2.7	1	NAIC Designation Category 1.G	756,551,882	XXX	XXX	756,551,882	0.0014	1,059,173	0.0042	3,177,518	0.0085	6,430,691
2.8		Subtotal NAIC 1 (2.1+2.2+2.3+2.4+2.5+2.6+2.7)	6,198,166,376	XXX	XXX	6,198,166,376	XXX	4,207,466	XXX	12,996,741	XXX	25,865,569
3.1	2	NAIC Designation Category 2.A	1,260,507,199	XXX	XXX	1,260,507,199	0.0021	2,647,065	0.0063	7,941,195	0.0105	13,235,326
3.2	2	NAIC Designation Category 2.B	1,426,559,228	XXX	XXX	1,426,559,228	0.0025	3,566,398	0.0076	10,841,850	0.0127	18,117,302
3.3	2	NAIC Designation Category 2.C	871,323,711	XXX	XXX	871,323,711	0.0036	3,136,765	0.0108	9,410,296	0.0180	15,683,827
3.4		Subtotal NAIC 2 (3.1+3.2+3.3)	3,558,390,137	XXX	XXX	3,558,390,137	XXX	9,350,229	XXX	28,193,342	XXX	47,036,455
4.1	3	NAIC Designation Category 3.A	97,542,602	XXX	XXX	97,542,602	0.0069	673,044	0.0183	1,785,030	0.0262	2,555,616
4.2	3	NAIC Designation Category 3.B	87,070,994	XXX	XXX	87,070,994	0.0099	862,003	0.0264	2,298,674	0.0377	3,282,576
4.3	3	NAIC Designation Category 3.C	89,461,731	XXX	XXX	89,461,731	0.0131	1,171,949	0.0350	3,131,161	0.0500	4,473,087
4.4		Subtotal NAIC 3 (4.1+4.2+4.3)	274,075,326	XXX	XXX	274,075,326	XXX	2,706,995	XXX	7,214,864	XXX	10,311,279
5.1	4	NAIC Designation Category 4.A	49,206,053	XXX	XXX	49,206,053	0.0184	905,391	0.0430	2,115,860	0.0615	3,026,172
5.2	4	NAIC Designation Category 4.B	87,391,511	XXX	XXX	87,391,511	0.0238	2,079,918	0.0555	4,850,229	0.0793	6,930,147
5.3	4	NAIC Designation Category 4.C	36,998,603	XXX	XXX	36,998,603	0.0310	1,146,957	0.0724	2,678,699	0.1034	3,825,656
5.4		Subtotal NAIC 4 (5.1+5.2+5.3)	173,596,167	XXX	XXX	173,596,167	XXX	4,132,266	XXX	9,644,788	XXX	13,781,975
6.1	5	NAIC Designation Category 5.A	17,910,369	XXX	XXX	17,910,369	0.0472	845,369	0.0846	1,515,217	0.1410	2,525,362
6.2	5	NAIC Designation Category 5.B	30,776,477	XXX	XXX	30,776,477	0.0663	2,040,480	0.1188	3,656,245	0.1980	6,093,742
6.3	5	NAIC Designation Category 5.C	7,362,859	XXX	XXX	7,362,859	0.0836	615,535	0.1498	1,102,956	0.2496	1,837,770
6.4		Subtotal NAIC 5 (6.1+6.2+6.3)	56,049,705	XXX	XXX	56,049,705	XXX	3,501,385	XXX	6,274,419	XXX	10,456,874
7.	6	NAIC 6	5,934,274	XXX	XXX	5,934,274	0.0000	0	0.2370	1,406,423	0.2370	1,406,423
8.		Intentionally left blank	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
9.		Total long-term bonds (1+2.8+3.4+4.4+5.4+6.4+7+8)	10,598,231,298	XXX	XXX	10,598,231,298	XXX	23,898,341	XXX	65,730,577	XXX	108,858,575
		PREFERRED STOCKS										
10.	1	Highest quality	8,699,059	XXX	XXX	8,699,059	0.0005	4,350	0.0016	13,918	0.0033	28,707
11.	2	High quality	40,866,782	XXX	XXX	40,866,782	0.0021	85,820	0.0064	261,547	0.0106	433,188
12.	3	Medium quality	8,004,800	XXX	XXX	8,004,800	0.0099	79,248	0.0263	210,526	0.0376	300,980
13.	4	Low quality	2,043,360	XXX	XXX	2,043,360	0.0245	50,062	0.0572	116,880	0.0817	166,943
14.	5	Lower quality	0	XXX	XXX	0	0.0630	0	0.1128	0	0.1880	0
15.	6	In or near default	0	XXX	XXX	0	0.0000	0	0.2370	0	0.2370	0
16.		Affiliated life with AVR	0	XXX	XXX	0	0.0000	0	0.0000	0	0.0000	0
17.		Total preferred stocks (Sum of Lines 10 through 16)	59,614,000	XXX	XXX	59,614,000	XXX	219,480	XXX	602,872	XXX	929,818

ASSET VALUATION RESERVE (Continued)
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
DEFAULT COMPONENT

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution 5 Factor	Basic Contribution 6 Amount (Cols.4 x 5)	Reserve Objective 7 Factor	Reserve Objective 8 Amount (Cols. 4 x 7)	Maximum Reserve 9 Factor	Maximum Reserve 10 Amount (Cols. 4 x 9)
		SHORT-TERM BONDS										
18.		Exempt obligations	10,046,009	XXX	XXX	10,046,009	0.0000	0	0.0000	0	0.0000	0
19.1	1	NAIC Designation Category 1.A	0	XXX	XXX	0	0.0002	0	0.0007	0	0.0013	0
19.2	1	NAIC Designation Category 1.B	0	XXX	XXX	0	0.0004	0	0.0011	0	0.0023	0
19.3	1	NAIC Designation Category 1.C	0	XXX	XXX	0	0.0006	0	0.0018	0	0.0035	0
19.4	1	NAIC Designation Category 1.D	0	XXX	XXX	0	0.0007	0	0.0022	0	0.0044	0
19.5	1	NAIC Designation Category 1.E	0	XXX	XXX	0	0.0009	0	0.0027	0	0.0055	0
19.6	1	NAIC Designation Category 1.F	0	XXX	XXX	0	0.0011	0	0.0034	0	0.0068	0
19.7	1	NAIC Designation Category 1.G	0	XXX	XXX	0	0.0014	0	0.0042	0	0.0085	0
19.8		Subtotal NAIC 1 (19.1+19.2+19.3+19.4+19.5+19.6+19.7)	0	XXX	XXX	0	XXX	0	XXX	0	XXX	0
20.1	2	NAIC Designation Category 2.A	0	XXX	XXX	0	0.0021	0	0.0063	0	0.0105	0
20.2	2	NAIC Designation Category 2.B	0	XXX	XXX	0	0.0025	0	0.0076	0	0.0127	0
20.3	2	NAIC Designation Category 2.C	0	XXX	XXX	0	0.0036	0	0.0108	0	0.0180	0
20.4		Subtotal NAIC 2 (20.1+20.2+20.3)	0	XXX	XXX	0	XXX	0	XXX	0	XXX	0
21.1	3	NAIC Designation Category 3.A	0	XXX	XXX	0	0.0069	0	0.0183	0	0.0262	0
21.2	3	NAIC Designation Category 3.B	0	XXX	XXX	0	0.0099	0	0.0264	0	0.0377	0
21.3	3	NAIC Designation Category 3.C	0	XXX	XXX	0	0.0131	0	0.0350	0	0.0500	0
21.4		Subtotal NAIC 3 (21.1+21.2+21.3)	0	XXX	XXX	0	XXX	0	XXX	0	XXX	0
22.1	4	NAIC Designation Category 4.A	0	XXX	XXX	0	0.0184	0	0.0430	0	0.0615	0
22.2	4	NAIC Designation Category 4.B	0	XXX	XXX	0	0.0238	0	0.0555	0	0.0793	0
22.3	4	NAIC Designation Category 4.C	0	XXX	XXX	0	0.0310	0	0.0724	0	0.1034	0
22.4		Subtotal NAIC 4 (22.1+22.2+22.3)	0	XXX	XXX	0	XXX	0	XXX	0	XXX	0
23.1	5	NAIC Designation Category 5.A	0	XXX	XXX	0	0.0472	0	0.0846	0	0.1410	0
23.2	5	NAIC Designation Category 5.B	0	XXX	XXX	0	0.0663	0	0.1188	0	0.1980	0
23.3	5	NAIC Designation Category 5.C	0	XXX	XXX	0	0.0836	0	0.1498	0	0.2496	0
23.4		Subtotal NAIC 5 (23.1+23.2+23.3)	0	XXX	XXX	0	XXX	0	XXX	0	XXX	0
24.	6	NAIC 6	0	XXX	XXX	0	0.0000	0	0.2370	0	0.2370	0
25.		Total short-term bonds (18+19.8+20.4+21.4+22.4+23.4+24)	10,046,009	XXX	XXX	10,046,009	XXX	0	XXX	0	XXX	0
		DERIVATIVE INSTRUMENTS										
26.		Exchange traded	0	XXX	XXX	0	0.0005	0	0.0016	0	0.0033	0
27.	1	Highest quality	0	XXX	XXX	0	0.0005	0	0.0016	0	0.0033	0
28.	2	High quality	0	XXX	XXX	0	0.0021	0	0.0064	0	0.0106	0
29.	3	Medium quality	0	XXX	XXX	0	0.0099	0	0.0263	0	0.0376	0
30.	4	Low quality	0	XXX	XXX	0	0.0245	0	0.0572	0	0.0817	0
31.	5	Lower quality	0	XXX	XXX	0	0.0630	0	0.1128	0	0.1880	0
32.	6	In or near default	0	XXX	XXX	0	0.0000	0	0.2370	0	0.2370	0
33.		Total derivative instruments	0	XXX	XXX	0	XXX	0	XXX	0	XXX	0
34.		Total (Lines 9 + 17 + 25 + 33)	10,667,891,307	XXX	XXX	10,667,891,307	XXX	24,117,821	XXX	66,333,449	XXX	109,788,392

ASSET VALUATION RESERVE (Continued)
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
DEFAULT COMPONENT

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution		Reserve Objective		Maximum Reserve	
							5 Factor	6 Amount (Cols.4 x 5)	7 Factor	8 Amount (Cols. 4 x 7)	9 Factor	10 Amount (Cols. 4 x 9)
		MORTGAGE LOANS										
		In Good Standing:										
35.		Farm mortgages - CM1 - highest quality	0	0	XXX	0	0.0011	0	0.0057	0	0.0074	0
36.		Farm mortgages - CM2 - high quality	0	0	XXX	0	0.0040	0	0.0114	0	0.0149	0
37.		Farm mortgages - CM3 - medium quality	0	0	XXX	0	0.0069	0	0.0200	0	0.0257	0
38.		Farm mortgages - CM4 - low Medium quality	0	0	XXX	0	0.0120	0	0.0343	0	0.0428	0
39.		Farm mortgages - CM5 - low quality	0	0	XXX	0	0.0183	0	0.0486	0	0.0628	0
40.		Residential mortgages - insured or guaranteed	0	0	XXX	0	0.0003	0	0.0007	0	0.0011	0
41.		Residential mortgages - all other	0	0	XXX	0	0.0015	0	0.0034	0	0.0046	0
42.		Commercial mortgages - insured or guaranteed	0	0	XXX	0	0.0003	0	0.0007	0	0.0011	0
43.		Commercial mortgages - all other - CM1 - highest quality	0	0	XXX	0	0.0011	0	0.0057	0	0.0074	0
44.		Commercial mortgages - all other - CM2 - high quality	0	0	XXX	0	0.0040	0	0.0114	0	0.0149	0
45.		Commercial mortgages - all other - CM3 - medium quality	0	0	XXX	0	0.0069	0	0.0200	0	0.0257	0
46.		Commercial mortgages - all other - CM4 - low medium quality	0	0	XXX	0	0.0120	0	0.0343	0	0.0428	0
47.		Commercial mortgages - all other - CM5 - low quality	0	0	XXX	0	0.0183	0	0.0486	0	0.0628	0
		Overdue, Not in Process:										
48.		Farm mortgages	0	0	XXX	0	0.0480	0	0.0868	0	0.1371	0
49.		Residential mortgages - insured or guaranteed	0	0	XXX	0	0.0006	0	0.0014	0	0.0023	0
50.		Residential mortgages - all other	0	0	XXX	0	0.0029	0	0.0066	0	0.0103	0
51.		Commercial mortgages - insured or guaranteed	0	0	XXX	0	0.0006	0	0.0014	0	0.0023	0
52.		Commercial mortgages - all other	0	0	XXX	0	0.0480	0	0.0868	0	0.1371	0
		In Process of Foreclosure:										
53.		Farm mortgages	0	0	XXX	0	0.0000	0	0.1942	0	0.1942	0
54.		Residential mortgages - insured or guaranteed	0	0	XXX	0	0.0000	0	0.0046	0	0.0046	0
55.		Residential mortgages - all other	0	0	XXX	0	0.0000	0	0.0149	0	0.0149	0
56.		Commercial mortgages - insured or guaranteed	0	0	XXX	0	0.0000	0	0.0046	0	0.0046	0
57.		Commercial mortgages - all other	0	0	XXX	0	0.0000	0	0.1942	0	0.1942	0
58.		Total Schedule B mortgages (Sum of Lines 35 through 57)	0	0	XXX	0	XXX	0	XXX	0	XXX	0

ASSET VALUATION RESERVE
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
EQUITY AND OTHER INVESTED ASSET COMPONENT

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution 5 Factor	Basic Contribution 6 Amount (Cols.4 x 5)	Reserve Objective 7 Factor	Reserve Objective 8 Amount (Cols. 4 x 7)	Maximum Reserve 9 Factor	Maximum Reserve 10 Amount (Cols. 4 x 9)
		COMMON STOCK										
1.		Unaffiliated - public	1,319,408	XXX	XXX	1,319,408	0.0000	0	0.1580 (a)	208,466	0.1580 (a)	208,466
2.		Unaffiliated - private	0	XXX	XXX	0	0.0000	0	0.1945	0	0.1945	0
3.		Federal Home Loan Bank	9,804,900	XXX	XXX	9,804,900	0.0000	0	0.0061	59,810	0.0097	95,108
4.		Affiliated - life with AVR	202,509,283	XXX	XXX	202,509,283	0.0000	0	0.0000	0	0.0000	0
		Affiliated - Investment Subsidiary:										
5.		Fixed income - exempt obligations	0	0	0	0	XXX	0	XXX	0	XXX	0
6.		Fixed income - highest quality	0	0	0	0	XXX	0	XXX	0	XXX	0
7.		Fixed income - high quality	0	0	0	0	XXX	0	XXX	0	XXX	0
8.		Fixed income - medium quality	0	0	0	0	XXX	0	XXX	0	XXX	0
9.		Fixed income - low quality	0	0	0	0	XXX	0	XXX	0	XXX	0
10.		Fixed income - lower quality	0	0	0	0	XXX	0	XXX	0	XXX	0
11.		Fixed income - in or near default	0	0	0	0	XXX	0	XXX	0	XXX	0
12.		Unaffiliated common stock - public	0	0	0	0	0.0000	0	0.1580 (a)	0	0.1580 (a)	0
13.		Unaffiliated common stock - private	0	0	0	0	0.0000	0	0.1945	0	0.1945	0
14.		Real estate	0	0	0	0	0.0000 (b)	0	0.0000 (b)	0	0.0000 (b)	0
15.		Affiliated - certain other (See SVO Purposes and Procedures Manual)	0	XXX	XXX	0	0.0000	0	0.1580	0	0.1580	0
16.		Affiliated - all other	0	XXX	XXX	0	0.0000	0	0.1945	0	0.1945	0
17.		Total common stock (Sum of Lines 1 through 16)	213,633,591	0	0	213,633,591	XXX	0	XXX	268,276	XXX	303,574
		REAL ESTATE										
18.		Home office property (General Account only)	0	0	0	0	0.0000	0	0.0912	0	0.0912	0
19.		Investment properties	0	0	0	0	0.0000	0	0.0912	0	0.0912	0
20.		Properties acquired in satisfaction of debt	0	0	0	0	0.0000	0	0.1337	0	0.1337	0
21.		Total real estate (Sum of Lines 18 through 20)	0	0	0	0	XXX	0	XXX	0	XXX	0
		OTHER INVESTED ASSETS INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF BONDS										
22.		Exempt obligations	0	XXX	XXX	0	0.0000	0	0.0000	0	0.0000	0
23.	1	Highest quality	0	XXX	XXX	0	0.0005	0	0.0016	0	0.0033	0
24.	2	High quality	0	XXX	XXX	0	0.0021	0	0.0064	0	0.0106	0
25.	3	Medium quality	0	XXX	XXX	0	0.0099	0	0.0263	0	0.0376	0
26.	4	Low quality	0	XXX	XXX	0	0.0245	0	0.0572	0	0.0817	0
27.	5	Lower quality	0	XXX	XXX	0	0.0630	0	0.1128	0	0.1880	0
28.	6	In or near default	0	XXX	XXX	0	0.0000	0	0.2370	0	0.2370	0
29.		Total with bond characteristics (Sum of Lines 22 through 28)	0	XXX	XXX	0	XXX	0	XXX	0	XXX	0

ASSET VALUATION RESERVE (Continued)
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
EQUITY AND OTHER INVESTED ASSET COMPONENT

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution 5 Factor	Basic Contribution 6 Amount (Cols.4 x 5)	Reserve Objective 7 Factor	Reserve Objective 8 Amount (Cols. 4 x 7)	Maximum Reserve 9 Factor	Maximum Reserve 10 Amount (Cols. 4 x 9)
		INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF PREFERRED STOCKS										
30.	1	Highest quality	0	XXX	XXX	0	0.0005	0	0.0016	0	0.0033	0
31.	2	High quality	0	XXX	XXX	0	0.0021	0	0.0064	0	0.0106	0
32.	3	Medium quality	0	XXX	XXX	0	0.0099	0	0.0263	0	0.0376	0
33.	4	Low quality	0	XXX	XXX	0	0.0245	0	0.0572	0	0.0817	0
34.	5	Lower quality	0	XXX	XXX	0	0.0630	0	0.1128	0	0.1880	0
35.	6	In or near default	0	XXX	XXX	0	0.0000	0	0.2370	0	0.2370	0
36.		Affiliated life with AVR	0	XXX	XXX	0	0.0000	0	0.0000	0	0.0000	0
37.		Total with preferred stock characteristics (Sum of Lines 30 through 36)	0	XXX	XXX	0	XXX	0	XXX	0	XXX	0
		INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF MORTGAGE LOANS										
		In Good Standing Affiliated:										
38.		Mortgages - CM1 - highest quality	0	0	XXX	0	0.0011	0	0.0057	0	0.0074	0
39.		Mortgages - CM2 - high quality	0	0	XXX	0	0.0040	0	0.0114	0	0.0149	0
40.		Mortgages - CM3 - medium quality	0	0	XXX	0	0.0069	0	0.0200	0	0.0257	0
41.		Mortgages - CM4 - low medium quality	0	0	XXX	0	0.0120	0	0.0343	0	0.0428	0
42.		Mortgages - CM5 - low quality	0	0	XXX	0	0.0183	0	0.0486	0	0.0628	0
43.		Residential Mortgages - insured or guaranteed	0	0	XXX	0	0.0003	0	0.0007	0	0.0011	0
44.		Residential Mortgages - all other	0	XXX	XXX	0	0.0015	0	0.0034	0	0.0046	0
45.		Commercial Mortgages - insured or guaranteed	0	0	XXX	0	0.0003	0	0.0007	0	0.0011	0
		Overdue, Not in Process Affiliated:										
46.		Farm mortgages	0	0	XXX	0	0.0480	0	0.0868	0	0.1371	0
47.		Residential mortgages - insured or guaranteed	0	0	XXX	0	0.0006	0	0.0014	0	0.0023	0
48.		Residential mortgages - all other	0	0	XXX	0	0.0029	0	0.0066	0	0.0103	0
49.		Commercial mortgages - insured or guaranteed	0	0	XXX	0	0.0006	0	0.0014	0	0.0023	0
50.		Commercial mortgages - all other	0	0	XXX	0	0.0480	0	0.0868	0	0.1371	0
		In Process of Foreclosure Affiliated:										
51.		Farm mortgages	0	0	XXX	0	0.0000	0	0.1942	0	0.1942	0
52.		Residential mortgages - insured or guaranteed	0	0	XXX	0	0.0000	0	0.0046	0	0.0046	0
53.		Residential mortgages - all other	0	0	XXX	0	0.0000	0	0.0149	0	0.0149	0
54.		Commercial mortgages - insured or guaranteed	0	0	XXX	0	0.0000	0	0.0046	0	0.0046	0
55.		Commercial mortgages - all other	0	0	XXX	0	0.0000	0	0.1942	0	0.1942	0
56.		Total affiliated (Sum of Lines 38 through 55)	0	0	XXX	0	XXX	0	XXX	0	XXX	0
57.		Unaffiliated - in good standing with covenants	0	0	XXX	0	0.0000 (c)	0	0.0000 (c)	0	0.0000 (c)	0
58.		Unaffiliated - in good standing defeased with government securities	0	0	XXX	0	0.0011	0	0.0057	0	0.0074	0
59.		Unaffiliated - in good standing primarily senior	0	0	XXX	0	0.0040	0	0.0114	0	0.0149	0
60.		Unaffiliated - in good standing all other	102,835,399	0	XXX	102,835,399	0.0069	709,564	0.0200	2,056,708	0.0257	2,642,870
61.		Unaffiliated - overdue, not in process	0	0	XXX	0	0.0480	0	0.0868	0	0.1371	0
62.		Unaffiliated - in process of foreclosure	0	0	XXX	0	0.0000	0	0.1942	0	0.1942	0
63.		Total unaffiliated (Sum of Lines 57 through 62)	102,835,399	0	XXX	102,835,399	XXX	709,564	XXX	2,056,708	XXX	2,642,870
64.		Total with mortgage loan characteristics (Lines 56 + 63)	102,835,399	0	XXX	102,835,399	XXX	709,564	XXX	2,056,708	XXX	2,642,870

ASSET VALUATION RESERVE (Continued)
BASIC CONTRIBUTION, RESERVE OBJECTIVE AND MAXIMUM RESERVE CALCULATIONS
EQUITY AND OTHER INVESTED ASSET COMPONENT

Line Number	NAIC Designation	Description	1 Book/Adjusted Carrying Value	2 Reclassify Related Party Encumbrances	3 Add Third Party Encumbrances	4 Balance for AVR Reserve Calculations (Cols. 1 + 2 + 3)	Basic Contribution 5 Factor	Basic Contribution 6 Amount (Cols.4 x 5)	Reserve Objective 7 Factor	Reserve Objective 8 Amount (Cols. 4 x 7)	Maximum Reserve 9 Factor	Maximum Reserve 10 Amount (Cols. 4 x 9)
		INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF COMMON STOCK										
65.		Unaffiliated public	0	XXX	XXX	0	0.0000	0	0.1580 (a)	0	0.1580 (a)	0
66.		Unaffiliated private	161,478,942	XXX	XXX	161,478,942	0.0000	0	0.1945	31,407,654	0.1945	31,407,654
67.		Affiliated life with AVR	0	XXX	XXX	0	0.0000	0	0.0000	0	0.0000	0
68.		Affiliated certain other (See SVO Purposes & Procedures Manual)	0	XXX	XXX	0	0.0000	0	0.1580	0	0.1580	0
69.		Affiliated other - all other	0	XXX	XXX	0	0.0000	0	0.1945	0	0.1945	0
70.		Total with common stock characteristics (Sum of Lines 65 through 69)	161,478,942	XXX	XXX	161,478,942	XXX	0	XXX	31,407,654	XXX	31,407,654
		INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF REAL ESTATE										
71.		Home office property (General Account only)	0	0	0	0	0.0000	0	0.0912	0	0.0912	0
72.		Investment properties	0	0	0	0	0.0000	0	0.0912	0	0.0912	0
73		Properties acquired in satisfaction of debt	0	0	0	0	0.0000	0	0.1337	0	0.1337	0
74.		Total with real estate characteristics (Sum of Lines 71 through 73)	0	0	0	0	XXX	0	XXX	0	XXX	0
		INVESTMENTS IN TAX CREDIT STRUCTURES										
75.		Yield guaranteed state tax credit investments	0	0	0	0	0.0003	0	0.0006	0	0.0010	0
76.		Qualifying federal tax credit investments	38,761,455	0	0	38,761,455	0.0063	244,197	0.0120	465,137	0.0190	736,468
77.		Qualifying state tax credit investments	0	0	0	0	0.0063	0	0.0120	0	0.0190	0
78.		Other tax credit investments	0	0	0	0	0.0273	0	0.0600	0	0.0975	0
79.		Total tax credit investments (Sum of Lines 75 through 78)	38,761,455	0	0	38,761,455	XXX	244,197	XXX	465,137	XXX	736,468
		RESIDUAL TRANCHES OR INTERESTS										
80.		Bonds - unaffiliated	0	XXX	XXX	0	0.0000	0	0.1580	0	0.1580	0
81.		Bonds - affiliated	0	XXX	XXX	0	0.0000	0	0.1580	0	0.1580	0
82.		Common stock - unaffiliated	0	XXX	XXX	0	0.0000	0	0.1580	0	0.1580	0
83.		Common stock - affiliated	0	XXX	XXX	0	0.0000	0	0.1580	0	0.1580	0
84.		Preferred stock - unaffiliated	0	XXX	XXX	0	0.0000	0	0.1580	0	0.1580	0
85.		Preferred stock - affiliated	0	XXX	XXX	0	0.0000	0	0.1580	0	0.1580	0
86.		Real estate - unaffiliated	0	0	0	0	0.0000	0	0.1580	0	0.1580	0
87.		Real estate - affiliated	0	0	0	0	0.0000	0	0.1580	0	0.1580	0
88.		Mortgage loans - unaffiliated	0	XXX	XXX	0	0.0000	0	0.1580	0	0.1580	0
89.		Mortgage loans - affiliated	0	XXX	XXX	0	0.0000	0	0.1580	0	0.1580	0
90.		Other - unaffiliated	0	XXX	XXX	0	0.0000	0	0.1580	0	0.1580	0
91.		Other - affiliated	0	XXX	XXX	0	0.0000	0	0.1580	0	0.1580	0
92.		Total residual tranches or interests (Sum of Lines 80 through 91)	0	0	0	0	XXX	0	XXX	0	XXX	0
		SURPLUS NOTES AND CAPITAL NOTES										
93.	1	Highest quality	0	XXX	XXX	0	0.0005	0	0.0016	0	0.0033	0
94.	2	High quality	0	XXX	XXX	0	0.0021	0	0.0064	0	0.0106	0
95.	3	Medium quality	0	XXX	XXX	0	0.0099	0	0.0263	0	0.0376	0
96.	4	Low quality	0	XXX	XXX	0	0.0245	0	0.0572	0	0.0817	0
97.	5	Lower quality	0	XXX	XXX	0	0.0630	0	0.1128	0	0.1880	0
98.	6	In or near default	0	XXX	XXX	0	0.0000	0	0.2370	0	0.2370	0
99.		Total surplus notes and capital notes (Sum of Lines 93 through 98)	0	XXX	XXX	0	XXX	0	XXX	0	XXX	0
		ALL OTHER INVESTMENTS										
100.		NAIC 1 working capital finance investments	0	XXX	0	0	0.0000	0	0.0042	0	0.0042	0
101.		NAIC 2 working capital finance investments	0	XXX	0	0	0.0000	0	0.0137	0	0.0137	0
102.		Other invested assets - Schedule BA	187,502,521	XXX	0	187,502,521	0.0000	0	0.1580	29,625,398	0.1580	29,625,398
103.		Other short-term invested assets - Schedule DA	0	XXX	0	0	0.0000	0	0.1580	0	0.1580	0
104.		Total all other (Sum of Lines 100 through 103)	187,502,521	XXX	0	187,502,521	XXX	0	XXX	29,625,398	XXX	29,625,398
105.		Total other invested assets - Schedules BA & DA (Sum of Lines 29, 37, 64, 70, 74, 79, 92, 99 and 104)	490,578,317	0	0	490,578,317	XXX	953,761	XXX	63,554,898	XXX	64,412,390

(a) Times the company's weighted average portfolio beta (Minimum .1215, Maximum .2431).
(b) Determined using the same factors and breakdowns used for directly owned real estate.
(c) This will be the factor associated with the risk category determined in the company generated worksheet.

Asset Valuation Reserve - Replications (Synthetic) Assets

N O N E

Schedule F - Claims

N O N E

Schedule H - Part 1 - Analysis of Underwriting Operations

N O N E

Schedule H - Part 2 - Reserves and Liabilities

N O N E

Schedule H - Part 3 - Test of Prior Year's Claim Reserves and Liabilities

N O N E

Schedule H - Part 4 - Reinsurance

N O N E

Schedule H - Part 5 - Health Claims

N O N E

SCHEDULE S - PART 1 - SECTION 1

Reinsurance Assumed Life Insurance, Annuities, Deposit Funds and Other Liabilities Without Life or Disability Contingencies, and Related Benefits Listed by Reinsured Company as of December 31, Current Year

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Reinsured	5 Domiciliary Jurisdiction	6 Type of Reinsurance Assumed	7 Type of Business Assumed	8 Amount of In Force at End of Year	9 Reserve	10 Premiums	11 Reinsurance Payable on Paid and Unpaid Losses	12 Modified Coinsurance Reserve	13 Funds Withheld Under Coinsurance
67644	23-0952300	02/01/1982	The Penn Mutual Life Insurance Company	PA	OTH/I	ADB	0	26,683	0	0	0	0
67644	23-0952300	02/01/1982	The Penn Mutual Life Insurance Company	PA	CO/I	AXXX	1,594,996,924	356,917,827	16,906,923	0	0	0
67644	23-0952300	02/01/1982	The Penn Mutual Life Insurance Company	PA	CO/I	OL	2,369,475,718	446,102,370	41,018,965	6,900,000	0	0
67644	23-0952300	02/01/1982	The Penn Mutual Life Insurance Company	PA	OTH/I	DIS	0	1,611,658	0	0	0	0
67644	23-0952300	12/31/2014	The Penn Mutual Life Insurance Company	PA	COFW/I	AXXX	6,139,070,671	2,417,065,022	39,039,936	700,000	0	1,706,887,309
67644	23-0952300	01/01/2015	The Penn Mutual Life Insurance Company	PA	CO/I	OL	4,916,432,848	1,264,160,175	11,926,991	0	0	0
15370	46-4355668	01/01/2017	PIA Reinsurance Company of Delaware I	DE	OTH/I	AXXX	0	10,899,304	21,798,608	0	0	0
0299999. General Account - U.S. affiliates - other							15,019,976,161	4,496,783,039	130,691,423	7,600,000	0	1,706,887,309
0399999. Total General Account - U.S. affiliates							15,019,976,161	4,496,783,039	130,691,423	7,600,000	0	1,706,887,309
0699999. Total General Account - non-U.S. affiliates							0	0	0	0	0	0
0799999. Total General Account - affiliates							15,019,976,161	4,496,783,039	130,691,423	7,600,000	0	1,706,887,309
1099999. Total General Account - non-affiliates							0	0	0	0	0	0
1199999. Total General Account							15,019,976,161	4,496,783,039	130,691,423	7,600,000	0	1,706,887,309
1499999. Total Separate Accounts - U.S. affiliates							0	0	0	0	0	0
1799999. Total Separate Accounts - non-U.S. affiliates							0	0	0	0	0	0
1899999. Total Separate Accounts - affiliates							0	0	0	0	0	0
2199999. Total Separate Accounts - non-affiliates							0	0	0	0	0	0
2299999. Total Separate Accounts							0	0	0	0	0	0
2399999. Total U.S. (Sum of 0399999, 0899999, 1499999 and 1999999)							15,019,976,161	4,496,783,039	130,691,423	7,600,000	0	1,706,887,309
2499999. Total non-U.S. (Sum of 0699999, 0999999, 1799999 and 2099999)							0	0	0	0	0	0
9999999 - Totals							15,019,976,161	4,496,783,039	130,691,423	7,600,000	0	1,706,887,309

SCHEDULE S - PART 1 - SECTION 2

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

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

NONE

SCHEDULE S - PART 2

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

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domiciliary Jurisdiction	6 Paid Losses	7 Unpaid Losses
15370	46-4355668	01/01/2017	PIA Reinsurance Company of Delaware I	DE	0	700,000
0199999. Life and annuity - U.S. affiliates - captive					0	700,000
67644	23-0952300	10/01/2008	The Penn Mutual Life Insurance Company	PA	477,848	3,517,600
0299999. Life and annuity - U.S. affiliates - other					477,848	3,517,600
0399999. Total life and annuity - U.S. affiliates					477,848	4,217,600
0699999. Total life and annuity - non-U.S. affiliates					0	0
0799999. Total life and annuity - affiliates					477,848	4,217,600
88340	59-2859797	06/01/2011	Hannover Life Reassurance Company of America	FL	0	218,000
65676	35-0472300	01/01/1978	Lincoln National Life Insurance Co.	IN	0	216,511
93572	43-1235868	01/01/1995	RGA Reinsurance Co.	MO	0	7,588,930
82627	06-0839705	10/01/2006	Swiss Re Life & Health America Inc.	MO	866,051	10,617,904
86231	39-0989781	07/01/1986	Transamerica Life Ins Co	IA	0	1,699,147
0899999. Life and annuity - U.S. non-affiliates					866,051	20,340,492
00000	AA-3194153	02/01/1982	GTE Life Insurance Company Ltd	BMU	1,773,465	0
0999999. Life and annuity - non-U.S. non-affiliates					1,773,465	0
1099999. Total life and annuity - non-affiliates					2,639,516	20,340,492
1199999. Total life and annuity					3,117,364	24,558,092
1499999. Total accident and health - U.S. affiliates					0	0
1799999. Total accident and health - non-U.S. affiliates					0	0
1899999. Total accident and health - affiliates					0	0
2199999. Total accident and health - non-affiliates					0	0
2299999. Total accident and health					0	0
2399999. Total U.S. (Sum of 0399999, 0899999, 1499999 and 1999999)					1,343,899	24,558,092
2499999. Total non-U.S. (Sum of 0699999, 0999999, 1799999 and 2099999)					1,773,465	0
9999999 Totals - Life, Annuity and Accident and Health					3,117,364	24,558,092

SCHEDULE S - PART 3 - SECTION 1

Reinsurance Ceded Life Insurance, Annuities, Deposit Funds and Other Liabilities Without Life or Disability Contingencies, and Related Benefits Listed by Reinsuring Company as of December 31, Current Year

1	2	3	4	5	6	7	8	Reserve Credit Taken		11	Outstanding Surplus Relief		14	15
								9	10		12	13		
NAIC Company Code	ID Number	Effective Date	Name of Company	Domiciliary Jurisdiction	Type of Reinsurance Ceded	Type of Business Ceded	Amount in Force at End of Year	Current Year	Prior Year	Premiums	Current Year	Prior Year	Modified Coinsurance Reserve	Funds Withheld Under Coinsurance
15370	46-4355668	12/31/2013	PIA Reinsurance Company of Delaware I	DE	COFW/I	AXXX	6,854,312,009	3,501,055,288	3,371,200,834	44,041,962	0	0	0	2,421,311,753
0199999. General Account - authorized U.S. affiliates - captive							6,854,312,009	3,501,055,288	3,371,200,834	44,041,962	0	0	0	2,421,311,753
67644	23-0952300	10/01/2008	The Penn Mutual Life Insurance Company	PA	YRT/I	AXXX	1,368,058,500	437,642	356,303	2,520,068	0	0	0	0
67644	23-0952300	10/01/2008	The Penn Mutual Life Insurance Company	PA	YRT/I	OL	1,507,558,852	426,186	433,540	3,915,790	0	0	0	0
0299999. General Account - authorized U.S. affiliates - other							2,875,617,352	863,828	789,843	6,435,858	0	0	0	0
0399999. Total General Account - authorized U.S. affiliates							9,729,929,361	3,501,919,116	3,371,990,677	50,477,820	0	0	0	2,421,311,753
0699999. Total General Account - authorized non-U.S. affiliates							0	0	0	0	0	0	0	0
0799999. Total General Account - authorized affiliates							9,729,929,361	3,501,919,116	3,371,990,677	50,477,820	0	0	0	2,421,311,753
86258	13-2572994	09/01/1978	General Re Life Corp	CT	YRT/I	OL	308,540,694	152,988	109,682	277,451	0	0	0	0
88340	59-2859797	06/01/2011	Hannover Life Reassurance Company of America	FL	YRT/I	AXXX	1,061,359,679	201,196	143,979	1,486,090	0	0	0	0
88340	59-2859797	06/01/2011	Hannover Life Reassurance Company of America	FL	YRT/I	OL	1,257,151,054	539,906	460,458	2,599,521	0	0	0	0
65676	35-0472300	01/01/1978	Lincoln National Life Insurance Co.	IN	YRT/I	AXXX	500,000	437	379	9,276	0	0	0	0
65676	35-0472300	01/01/1978	Lincoln National Life Insurance Co.	IN	YRT/I	OL	25,191,478	30,807	31,506	292,686	0	0	0	0
93580	84-0849721	07/01/2025	M Life Insurance Company	CO	YRT/I	OL	0	0	0	0	0	0	0	0
93580	84-0849721	07/01/2025	M Life Insurance Company	CO	YRT/I	AXXX	0	0	0	0	0	0	0	0
66346	58-0828824	01/01/2018	Munich Reinsurance Co	GA	YRT/I	AXXX	6,125,000	480	366	734	0	0	0	0
66346	58-0828824	01/01/2018	Munich Reinsurance Co	GA	YRT/I	OL	1,335,817,756	1,306,408	1,129,183	2,216,978	0	0	0	0
74900	63-0483783	03/01/2021	PartnerRe Life Reinsurance Company of America	AR	YRT/I	OL	370,083,468	254,935	203,281	270,857	0	0	0	0
93572	43-1235868	01/01/1995	RGA Reinsurance Co.	MO	YRT/I	AXXX	210,506,166	56,650	29,451	368,293	0	0	0	0
93572	43-1235868	01/01/1995	RGA Reinsurance Co.	MO	YRT/I	OL	2,406,168,191	1,471,135	1,134,025	2,808,539	0	0	0	0
97071	13-3126819	03/01/2021	SCOR Global Life USA Reinsurance Company	DE	YRT/I	OL	964,349,993	454,152	306,962	633,056	0	0	0	0
97071	13-3126819	03/01/2021	SCOR Global Life USA Reinsurance Company	DE	YRT/I	AXXX	1,740,000	465	1,981	(13,455)	0	0	0	0
82627	06-0839705	10/01/2006	Swiss Re Life & Health America Inc	MO	YRT/I	AXXX	1,576,139,153	388,398	270,496	3,029,135	0	0	0	0
82627	06-0839705	10/01/2006	Swiss Re Life & Health America Inc	MO	YRT/I	OL	6,341,169,900	4,136,267	4,557,581	17,820,883	0	0	0	0
86231	39-0989781	07/01/1986	Transamerica Life Ins Co	IA	YRT/I	AXXX	1,300,000	886	1,121	31,762	0	0	0	0
86231	39-0989781	07/01/1986	Transamerica Life Ins Co	IA	YRT/I	OL	31,600,861	51,957	49,588	343,303	0	0	0	0
0899999. General Account - authorized U.S. non-affiliates							15,897,743,393	9,047,067	8,430,039	32,175,109	0	0	0	0
1099999. Total General Account - authorized non-affiliates							15,897,743,393	9,047,067	8,430,039	32,175,109	0	0	0	0
1199999. Total General Account authorized							25,627,672,754	3,510,966,183	3,380,420,716	82,652,929	0	0	0	2,421,311,753
1499999. Total General Account - unauthorized U.S. affiliates							0	0	0	0	0	0	0	0
1799999. Total General Account - unauthorized non-U.S. affiliates							0	0	0	0	0	0	0	0
1899999. Total General Account - unauthorized affiliates							0	0	0	0	0	0	0	0
00000	AA-3194153	02/01/1982	GTE Life Insurance Company Ltd	BMU	YRT/I	OL	42,400,487	231,554	275,626	8,327,855	0	0	0	0
2099999. General Account - unauthorized non-U.S. non-affiliates							42,400,487	231,554	275,626	8,327,855	0	0	0	0
2199999. Total General Account - unauthorized non-affiliates							42,400,487	231,554	275,626	8,327,855	0	0	0	0
2299999. Total General Account unauthorized							42,400,487	231,554	275,626	8,327,855	0	0	0	0
2599999. Total General Account - certified U.S. affiliates							0	0	0	0	0	0	0	0
2899999. Total General Account - certified non-U.S. affiliates							0	0	0	0	0	0	0	0
2999999. Total General Account - certified affiliates							0	0	0	0	0	0	0	0
3299999. Total General Account - certified non-affiliates							0	0	0	0	0	0	0	0
3399999. Total General Account certified							0	0	0	0	0	0	0	0
3699999. Total General Account - reciprocal jurisdiction U.S. affiliates							0	0	0	0	0	0	0	0
3999999. Total General Account - reciprocal jurisdiction non-U.S. affiliates							0	0	0	0	0	0	0	0
4099999. Total General Account - reciprocal jurisdiction affiliates							0	0	0	0	0	0	0	0
4399999. Total General Account - reciprocal jurisdiction non-affiliates							0	0	0	0	0	0	0	0
4499999. Total General Account reciprocal jurisdiction							0	0	0	0	0	0	0	0
4599999. Total General Account authorized, unauthorized, reciprocal jurisdiction and certified							25,670,073,241	3,511,197,737	3,380,696,342	90,980,784	0	0	0	2,421,311,753
4899999. Total Separate Accounts - authorized U.S. affiliates							0	0	0	0	0	0	0	0
5199999. Total Separate Accounts - authorized non-U.S. affiliates							0	0	0	0	0	0	0	0
5299999. Total Separate Accounts - authorized affiliates							0	0	0	0	0	0	0	0
5599999. Total Separate Accounts - authorized non-affiliates							0	0	0	0	0	0	0	0
5699999. Total Separate Accounts authorized							0	0	0	0	0	0	0	0
5999999. Total Separate Accounts - unauthorized U.S. affiliates							0	0	0	0	0	0	0	0
6299999. Total Separate Accounts - unauthorized non-U.S. affiliates							0	0	0	0	0	0	0	0

SCHEDULE S - PART 3 - SECTION 1

Reinsurance Ceded Life Insurance, Annuities, Deposit Funds and Other Liabilities Without Life or Disability Contingencies, and Related Benefits Listed by Reinsuring Company as of December 31, Current Year

1	2	3	4	5	6	7	8	Reserve Credit Taken		11	Outstanding Surplus Relief		14	15
								9	10		12	13		
NAIC Company Code	ID Number	Effective Date	Name of Company	Domiciliary Jurisdiction	Type of Reinsurance Ceded	Type of Business Ceded	Amount in Force at End of Year	Current Year	Prior Year	Premiums	Current Year	Prior Year	Modified Coinsurance Reserve	Funds Withheld Under Coinsurance
6399999. Total Separate Accounts - unauthorized affiliates							0	0	0	0	0	0	0	0
6699999. Total Separate Accounts - unauthorized non-affiliates							0	0	0	0	0	0	0	0
6799999. Total Separate Accounts unauthorized							0	0	0	0	0	0	0	0
7099999. Total Separate Accounts - certified U.S. affiliates							0	0	0	0	0	0	0	0
7399999. Total Separate Accounts - certified non-U.S. affiliates							0	0	0	0	0	0	0	0
7499999. Total Separate Accounts - certified affiliates							0	0	0	0	0	0	0	0
7799999. Total Separate Accounts - certified non-affiliates							0	0	0	0	0	0	0	0
7899999. Total Separate Accounts certified							0	0	0	0	0	0	0	0
8199999. Total Separate Accounts - reciprocal jurisdiction U.S. affiliates							0	0	0	0	0	0	0	0
8499999. Total Separate Accounts - reciprocal jurisdiction non-U.S. affiliates							0	0	0	0	0	0	0	0
8599999. Total Separate Accounts - reciprocal jurisdiction affiliates							0	0	0	0	0	0	0	0
8899999. Total Separate Accounts - reciprocal jurisdiction non-affiliates							0	0	0	0	0	0	0	0
8999999. Total Separate Accounts reciprocal jurisdiction							0	0	0	0	0	0	0	0
9099999. Total Separate Accounts authorized, unauthorized, reciprocal jurisdiction and certified							0	0	0	0	0	0	0	0
9199999. Total U.S. (Sum of 0399999, 0899999, 1499999, 1999999, 2599999, 3099999, 3699999, 4199999, 4899999, 5399999, 5999999, 6499999, 7099999, 7599999, 8199999 and 8699999)							25,627,672,754	3,510,966,183	3,380,420,716	82,652,929	0	0	0	2,421,311,753
9299999. Total non-U.S. (Sum of 0699999, 0999999, 1799999, 2099999, 2899999, 3199999, 3999999, 4299999, 5199999, 5499999, 6299999, 6599999, 7399999, 7699999, 8499999 and 8799999)							42,400,487	231,554	275,626	8,327,855	0	0	0	0
9999999 - Totals							25,670,073,241	3,511,197,737	3,380,696,342	90,980,784	0	0	0	2,421,311,753

SCHEDULE S - PART 3 - SECTION 2

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

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Company	5 Domiciliary Jurisdiction	6 Type of Reinsurance Ceded	7 Type of Business Ceded	8 Premiums	9 Unearned Premiums (Estimated)	10 Reserve Credit Taken Other than for Unearned Premiums	Outstanding Surplus Relief		13 Modified Coinsurance Reserve	14 Funds Withheld Under Coinsurance
										11 Current Year	12 Prior Year		
9999999 - Totals													

NONE

SCHEDULE S - PART 4

Reinsurance Ceded to Unauthorized Companies

1 NAIC Company Code	2 ID Number	3 Effective Date	4 Name of Reinsurer	5 Reserve Credit Taken	6 Paid and Unpaid Losses Recoverable (Debit)	7 Other Debits	8 Total (Cols.5+6+7)	9 Letters of Credit	10 Issuing or Confirming Bank Reference Number (a)	11 Trust Agreements	12 Funds Deposited by and Withheld from Reinsurers	13 Other	14 Miscellaneous Balances (Credit)	15 Sum of Cols. 9+11+12+13 +14 but not in Excess of Col. 8
0399999. Total General Account - life and annuity U.S. affiliates				0	0	0	0	0	XXX	0	0	0	0	0
0699999. Total General Account - life and annuity non-U.S. affiliates				0	0	0	0	0	XXX	0	0	0	0	0
0799999. Total General Account - life and annuity affiliates				0	0	0	0	0	XXX	0	0	0	0	0
1099999. Total General Account - life and annuity non-affiliates				0	0	0	0	0	XXX	0	0	0	0	0
1199999. Total General Account life and annuity				0	0	0	0	0	XXX	0	0	0	0	0
1499999. Total General Account - accident and health U.S. affiliates				0	0	0	0	0	XXX	0	0	0	0	0
1799999. Total General Account - accident and health non-U.S. affiliates				0	0	0	0	0	XXX	0	0	0	0	0
1899999. Total General Account - accident and health affiliates				0	0	0	0	0	XXX	0	0	0	0	0
00000	AA-3194153	02/01/1982	GTE Life Insurance Company, Ltd.	231,554	1,773,465	0	2,005,019	2,600,000		0	0	0	0	2,005,019
2099999. General Account - accident and health non-U.S. non-affiliates				231,554	1,773,465	0	2,005,019	2,600,000	XXX	0	0	0	0	2,005,019
2199999. Total General Account - accident and health non-affiliates				231,554	1,773,465	0	2,005,019	2,600,000	XXX	0	0	0	0	2,005,019
2299999. Total General Account accident and health				231,554	1,773,465	0	2,005,019	2,600,000	XXX	0	0	0	0	2,005,019
2399999. Total General Account				231,554	1,773,465	0	2,005,019	2,600,000	XXX	0	0	0	0	2,005,019
2699999. Total Separate Accounts - U.S. affiliates				0	0	0	0	0	XXX	0	0	0	0	0
2999999. Total Separate Accounts - non-U.S. affiliates				0	0	0	0	0	XXX	0	0	0	0	0
3099999. Total Separate Accounts - affiliates				0	0	0	0	0	XXX	0	0	0	0	0
3399999. Total Separate Accounts - non-affiliates				0	0	0	0	0	XXX	0	0	0	0	0
3499999. Total Separate Accounts				0	0	0	0	0	XXX	0	0	0	0	0
3599999. Total U.S. (Sum of 0399999, 0899999, 1499999, 1999999, 2699999 and 3199999)				0	0	0	0	0	XXX	0	0	0	0	0
3699999. Total non-U.S. (Sum of 0699999, 0999999, 1799999, 2099999, 2999999 and 3299999)				231,554	1,773,465	0	2,005,019	2,600,000	XXX	0	0	0	0	2,005,019
9999999 - Totals				231,554	1,773,465	0	2,005,019	2,600,000	XXX	0	0	0	0	2,005,019

(a)

Issuing or Confirming Bank Reference Number	Letters of Credit Code	American Bankers Association (ABA) Routing Number	Issuing or Confirming Bank Name	Letters of Credit Amount
	1		Sumitomo Mitsui Banking Corporation	2,600,000

SCHEDULE S - PART 5

Reinsurance Ceded to Certified Reinsurers as of December 31, Current Year ($000 Omitted)

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	Collateral							23	24	25	26
															16	17	18	19	20	21	22				
NAIC Company Code	ID Number	Effective Date	Name of Reinsurer	Domiciliary Jurisdiction	Certified Reinsurer Rating (1 through 6)	Effective Date of Certified Reinsurer Rating	Percent Collateral Required for Full Credit (0% - 100%)	Reserve Credit Taken	Paid and Unpaid Losses Recoverable (Debit)	Other Debits	Total Recoverable/ Reserve Credit Taken (Col. 9 + 10 + 11)	Miscellaneous Balances (Credit)	Net Obligation Subject to Collateral (Col. 12 - 13)	Dollar Amount of Collateral Required for Full Credit (Col. 14 Times Col. 8)	Multiple Beneficiary Trust	Letters of Credit	Issuing or Confirming Bank Reference Number (a)	Trust Agreements	Funds Deposited by and Withheld from Reinsurers	Other	Total Collateral Provided (Col. 16 + 17 + 19 + 20 + 21)	Percent of Collateral Provided for Net Obligation Subject to Collateral (Col. 22 / Col. 14)	Percent Credit Allowed on Net Obligation Subject to Collateral (Col. 23 / Col. 8, not to Exceed 100%)	Amount of Credit Allowed for Net Obligation Subject to Collateral (Col. 14 x Col. 24)	Liability for Reinsurance with Certified Reinsurers Due to Collateral Deficiency (Col. 14 - Col. 25)
9999999 - Totals																	XXX					XXX	XXX		

NONE

(a)

Issuing or Confirming Bank Reference Number	Letters of Credit Code	American Bankers Association (ABA) Routing Number	Issuing or Confirming Bank Name	Letters of Credit Amount

NONE

SCHEDULE S - PART 6

Five Year Exhibit of Reinsurance Ceded Business
($000 Omitted)

		1 2025	2 2024	3 2023	4 2022	5 2021
	A. OPERATIONS ITEMS					
1.	Premiums and annuity considerations for life and accident and health contracts	90,981	783,087	78,801	82,499	83,982
2.	Commissions and reinsurance expense allowances	4,611	3,893	4,250	4,518	4,773
3.	Contract claims	113,226	62,386	83,407	55,225	49,653
4.	Surrender benefits and withdrawals for life contracts	11,801	5,565	4,027	5,263	4,039
5.	Dividends to policyholders and refunds to members	0	0	0	0	0
6.	Reserve adjustments on reinsurance ceded	0	0	0	0	0
7.	Increase in aggregate reserve for life and accident and health contracts	130,501	824,849	126,264	131,964	139,554
	B. BALANCE SHEET ITEMS					
8.	Premiums and annuity considerations for life and accident and health contracts deferred and uncollected	0	0	0	0	0
9.	Aggregate reserves for life and accident and health contracts	3,511,198	3,380,696	2,555,847	2,429,583	2,297,619
10.	Liability for deposit-type contracts	0	0	0	0	0
11.	Contract claims unpaid	24,558	6,547	6,751	6,195	8,437
12.	Amounts recoverable on reinsurance	3,117	9,592	10,664	25,854	19,667
13.	Experience rating refunds due or unpaid	0	0	0	0	0
14.	Policyholders' dividends and refunds to members (not included in Line 10)	0	0	0	0	0
15.	Commissions and reinsurance expense allowances due	0	0	0	0	0
16.	Unauthorized reinsurance offset	0	0	0	0	0
17.	Offset for reinsurance with certified reinsurers	0	0	0	0	0
	C. UNAUTHORIZED REINSURANCE (DEPOSITS BY AND FUNDS WITHHELD FROM)					
18.	Funds deposited by and withheld from (F)	0	0	0	0	0
19.	Letters of credit (L)	2,600	3,340	4,050	4,050	4,050
20.	Trust agreements (T)	0	0	0	0	0
21.	Other (O)	0	0	0	0	0
	D. REINSURANCE WITH CERTIFIED REINSURERS (DEPOSITS BY AND FUNDS WITHHELD FROM)					
22.	Multiple Beneficiary Trust	0	0	0	0	0
23.	Funds deposited by and withheld from (F)	0	0	0	0	0
24.	Letters of credit (L)	0	0	0	0	0
25.	Trust agreements (T)	0	0	0	0	0
26.	Other (O)	0	0	0	0	0

SCHEDULE S - PART 7

Restatement of Balance Sheet to Identify Net Credit for Ceded Reinsurance

		1 As Reported (net of ceded)	2 Restatement Adjustments	3 Restated (gross of ceded)
	ASSETS (Page 2, Col. 3)			
1.	Cash and invested assets (Line 12)	14,101,050,282	0	14,101,050,282
2.	Reinsurance (Line 16)	1,710,954,851	(1,710,954,851)	0
3.	Premiums and considerations (Line 15)	0	0	0
4.	Net credit for ceded reinsurance	XXX	5,246,710,681	5,246,710,681
5.	All other admitted assets (balance)	357,899,754	0	357,899,754
6.	Total assets excluding Separate Accounts (Line 26)	16,169,904,887	3,535,755,830	19,705,660,717
7.	Separate Account assets (Line 27)	959,981,272	0	959,981,272
8.	Total assets (Line 28)	17,129,886,159	3,535,755,830	20,665,641,989
	LIABILITIES, CAPITAL AND SURPLUS (Page 3)			
9.	Contract reserves (Lines 1 and 2)	9,864,044,534	3,511,197,738	13,375,242,272
10.	Liability for deposit-type contracts (Line 3)	209,102,132	0	209,102,132
11.	Claim reserves (Line 4)	18,344,900	24,558,092	42,902,992
12.	Policyholder dividends/member refunds/reserves (Lines 5 through 7)	0	0	0
13.	Premium & annuity considerations received in advance (Line 8)	903,439,272	0	903,439,272
14.	Other contract liabilities (Line 9)	14,207,276	0	14,207,276
15.	Reinsurance in unauthorized companies (Line 24.02 minus inset amount)	0	0	0
16.	Funds held under reinsurance treaties with unauthorized reinsurers (Line 24.03 minus inset amount)	0	0	0
17.	Reinsurance with certified reinsurers (Line 24.02 inset amount)	0	0	0
18.	Funds held under reinsurance treaties with certified reinsurers (Line 24.03 inset amount)	0	0	0
19.	All other liabilities (balance)	3,961,334,998	0	3,961,334,998
20.	Total liabilities excluding Separate Accounts (Line 26)	14,970,473,112	3,535,755,830	18,506,228,942
21.	Separate Account liabilities (Line 27)	959,981,272	0	959,981,272
22.	Total liabilities (Line 28)	15,930,454,384	3,535,755,830	19,466,210,214
23.	Capital & surplus (Line 38)	1,199,431,775	XXX	1,199,431,775
24.	Total liabilities, capital & surplus (Line 39)	17,129,886,159	3,535,755,830	20,665,641,989
	NET CREDIT FOR CEDED REINSURANCE			
25.	Contract reserves	3,511,197,738		
26.	Claim reserves	24,558,092		
27.	Policyholder dividends/reserves	0		
28.	Premium & annuity considerations received in advance	0		
29.	Liability for deposit-type contracts	0		
30.	Other contract liabilities	0		
31.	Reinsurance ceded assets	1,710,954,851		
32.	Other ceded reinsurance recoverables	0		
33.	Total ceded reinsurance recoverables	5,246,710,681		
34.	Premiums and considerations	0		
35.	Reinsurance in unauthorized companies	0		
36.	Funds held under reinsurance treaties with unauthorized reinsurers	0		
37.	Reinsurance with certified reinsurers	0		
38.	Funds held under reinsurance treaties with certified reinsurers	0		
39.	Other ceded reinsurance payables/offsets	0		
40.	Total ceded reinsurance payable/offsets	0		
41.	Total net credit for ceded reinsurance	5,246,710,681		

SCHEDULE S - PART 8

REINSURANCE AGREEMENTS WITH FUNDS WITHHELD AND MODIFIED COINSURANCE AS OF DECEMBER 31, CURRENT YEAR

	Ceded General Account Assets		Ceded Guaranteed Separate Account Assets		Total Ceded Assets		Assumed General Account Assets		Assumed Guaranteed Separate Account Assets		Total Assumed Assets	
	1	2	3	4	5	6	7	8	9	10	11	12
	FWH B/ACV	Modco B/ACV	FWH B/ACV	Modco B/ACV	FWH B/ACV Col 1+3	Modco B/ACV Col 2+4	FWH B/ACV	Modco B/ACV	FWH B/ACV	Modco B/ACV	FWH B/ACV Col 7+9	Modco B/ACV Col 8+10
LONG-TERM BONDS												
1. Exempt obligations	0	0	0	0	0	0	0	0	0	0	0	0
2.1 NAIC Designation Category 1.A	90,903,039	0	0	0	90,903,039	0	484,041,855	0	0	0	484,041,855	0
2.2 NAIC Designation Category 1.B	30,468,344	0	0	0	30,468,344	0	68,164,588	0	0	0	68,164,588	0
2.3 NAIC Designation Category 1.C	31,188,361	0	0	0	31,188,361	0	107,271,552	0	0	0	107,271,552	0
2.4 NAIC Designation Category 1.D	68,263,896	0	0	0	68,263,896	0	158,056,928	0	0	0	158,056,928	0
2.5 NAIC Designation Category 1.E	29,380,953	0	0	0	29,380,953	0	147,875,011	0	0	0	147,875,011	0
2.6 NAIC Designation Category 1.F	132,465,695	0	0	0	132,465,695	0	351,112,837	0	0	0	351,112,837	0
2.7 NAIC Designation Category 1.G	70,631,503	0	0	0	70,631,503	0	232,768,356	0	0	0	232,768,356	0
2.8 Subtotal NAIC 1 (2.1+2.2+2.3+2.4+2.5+2.6+2.7)	453,301,791	0	0	0	453,301,791	0	1,549,291,127	0	0	0	1,549,291,127	0
3.1 NAIC Designation Category 2.A	89,870,569	0	0	0	89,870,569	0	371,146,536	0	0	0	371,146,536	0
3.2 NAIC Designation Category 2.B	105,737,906	0	0	0	105,737,906	0	260,032,714	0	0	0	260,032,714	0
3.3 NAIC Designation Category 2.C	22,445,595	0	0	0	22,445,595	0	158,157,562	0	0	0	158,157,562	0
3.4 Subtotal NAIC 2 (3.1+3.2+3.3)	218,054,070	0	0	0	218,054,070	0	789,336,812	0	0	0	789,336,812	0
4.1 NAIC Designation Category 3.A	0	0	0	0	0	0	23,478,644	0	0	0	23,478,644	0
4.2 NAIC Designation Category 3.B	972,000	0	0	0	972,000	0	7,529,164	0	0	0	7,529,164	0
4.3 NAIC Designation Category 3.C	0	0	0	0	0	0	5,156,635	0	0	0	5,156,635	0
4.4 Subtotal NAIC 3 (4.1+4.2+4.3)	972,000	0	0	0	972,000	0	36,164,443	0	0	0	36,164,443	0
5.1 NAIC Designation Category 4.A	0	0	0	0	0	0	4,101,703	0	0	0	4,101,703	0
5.2 NAIC Designation Category 4.B	2,974,071	0	0	0	2,974,071	0	22,861,716	0	0	0	22,861,716	0
5.3 NAIC Designation Category 4.C	0	0	0	0	0	0	5,317,798	0	0	0	5,317,798	0
5.4 Subtotal NAIC 4 (5.1+5.2+5.3)	2,974,071	0	0	0	2,974,071	0	32,281,217	0	0	0	32,281,217	0
6.1 NAIC Designation Category 5.A	0	0	0	0	0	0	0	0	0	0	0	0
6.2 NAIC Designation Category 5.B	0	0	0	0	0	0	0	0	0	0	0	0
6.3 NAIC Designation Category 5.C	0	0	0	0	0	0	0	0	0	0	0	0
6.4 Subtotal NAIC 5 (6.1+6.2+6.3)	0	0	0	0	0	0	0	0	0	0	0	0
7. NAIC 6	0	0	0	0	0	0	0	0	0	0	0	0
8. Total long-term bonds (Sum of Lines 1+2.8+3.4+4.4+5.4+6.4+7)	675,301,932	0	0	0	675,301,932	0	2,407,073,599	0	0	0	2,407,073,599	0
PREFERRED STOCKS												
9. Highest quality	0	0	0	0	0	0	0	0	0	0	0	0
10. High quality	0	0	0	0	0	0	0	0	0	0	0	0
11. Medium quality	0	0	0	0	0	0	0	0	0	0	0	0
12. Low quality	0	0	0	0	0	0	0	0	0	0	0	0
13. Lower quality	0	0	0	0	0	0	0	0	0	0	0	0
14. In or near default	0	0	0	0	0	0	0	0	0	0	0	0
15. Affiliated life with AVR	0	0	0	0	0	0	0	0	0	0	0	0
16. Total preferred stocks (Sum of Lines 9 through 15)	0	0	0	0	0	0	0	0	0	0	0	0

SCHEDULE S - PART 8

REINSURANCE AGREEMENTS WITH FUNDS WITHHELD AND MODIFIED COINSURANCE AS OF DECEMBER 31, CURRENT YEAR

	Ceded General Account Assets		Ceded Guaranteed Separate Account Assets		Total Ceded Assets		Assumed General Account Assets		Assumed Guaranteed Separate Account Assets		Total Assumed Assets	
	1 FWH B/ACV	2 Modco B/ACV	3 FWH B/ACV	4 Modco B/ACV	5 FWH B/ACV Col 1+3	6 Modco B/ACV Col 2+4	7 FWH B/ACV	8 Modco B/ACV	9 FWH B/ACV	10 Modco B/ACV	11 FWH B/ACV Col 7+9	12 Modco B/ACV Col 8+10
SHORT-TERM BONDS												
17. Exempt obligations	0	0	0	0	0	0	0	0	0	0	0	0
18.1 NAIC Designation Category 1.A	0	0	0	0	0	0	0	0	0	0	0	0
18.2 NAIC Designation Category 1.B	0	0	0	0	0	0	0	0	0	0	0	0
18.3 NAIC Designation Category 1.C	0	0	0	0	0	0	0	0	0	0	0	0
18.4 NAIC Designation Category 1.D	0	0	0	0	0	0	0	0	0	0	0	0
18.5 NAIC Designation Category 1.E	0	0	0	0	0	0	0	0	0	0	0	0
18.6 NAIC Designation Category 1.F	0	0	0	0	0	0	0	0	0	0	0	0
18.7 NAIC Designation Category 1.G	0	0	0	0	0	0	0	0	0	0	0	0
18.8 Subtotal NAIC 1 (18.1+18.2+18.3+18.4+18.5+18.6+18.7)	0	0	0	0	0	0	0	0	0	0	0	0
19.1 NAIC Designation Category 2.A	0	0	0	0	0	0	0	0	0	0	0	0
19.2 NAIC Designation Category 2.B	0	0	0	0	0	0	0	0	0	0	0	0
19.3 NAIC Designation Category 2.C	0	0	0	0	0	0	0	0	0	0	0	0
19.4 Subtotal NAIC 2 (19.1+19.2+19.3)	0	0	0	0	0	0	0	0	0	0	0	0
20.1 NAIC Designation Category 3.A	0	0	0	0	0	0	0	0	0	0	0	0
20.2 NAIC Designation Category 3.B	0	0	0	0	0	0	0	0	0	0	0	0
20.3 NAIC Designation Category 3.C	0	0	0	0	0	0	0	0	0	0	0	0
20.4 Subtotal NAIC 3 (20.1+20.2+20.3)	0	0	0	0	0	0	0	0	0	0	0	0
21.1 NAIC Designation Category 4.A	0	0	0	0	0	0	0	0	0	0	0	0
21.2 NAIC Designation Category 4.B	0	0	0	0	0	0	0	0	0	0	0	0
21.3 NAIC Designation Category 4.C	0	0	0	0	0	0	0	0	0	0	0	0
21.4 Subtotal NAIC 4 (21.1+21.2+21.3)	0	0	0	0	0	0	0	0	0	0	0	0
22.1 NAIC Designation Category 5.A	0	0	0	0	0	0	0	0	0	0	0	0
22.2 NAIC Designation Category 5.B	0	0	0	0	0	0	0	0	0	0	0	0
22.3 NAIC Designation Category 5.C	0	0	0	0	0	0	0	0	0	0	0	0
22.4 Subtotal NAIC 5 (22.1+22.2+22.3)	0	0	0	0	0	0	0	0	0	0	0	0
23. NAIC 6	0	0	0	0	0	0	0	0	0	0	0	0
24. Total short-term bonds (17+18.8+19.4+20.4+21.4+22.4+23)	0	0	0	0	0	0	0	0	0	0	0	0
DERIVATIVE INSTRUMENTS												
25. Exchange traded	0	0	0	0	0	0	0	0	0	0	0	0
26. Highest quality	0	0	0	0	0	0	0	0	0	0	0	0
27. High quality	0	0	0	0	0	0	0	0	0	0	0	0
28. Medium quality	0	0	0	0	0	0	0	0	0	0	0	0
29. Low quality	0	0	0	0	0	0	0	0	0	0	0	0
30. Lower quality	0	0	0	0	0	0	0	0	0	0	0	0
31. In or near default	0	0	0	0	0	0	0	0	0	0	0	0
32. Total derivative instruments	0	0	0	0	0	0	0	0	0	0	0	0
33. Total (Lines 8+16+24+32)	675,301,932	0	0	0	675,301,932	0	2,407,073,599	0	0	0	2,407,073,599	0

SCHEDULE S - PART 8

REINSURANCE AGREEMENTS WITH FUNDS WITHHELD AND MODIFIED COINSURANCE AS OF DECEMBER 31, CURRENT YEAR

		Ceded General Account Assets		Ceded Guaranteed Separate Account Assets		Total Ceded Assets		Assumed General Account Assets		Assumed Guaranteed Separate Account Assets		Total Assumed Assets	
		1	2	3	4	5	6	7	8	9	10	11	12
		FWH B/ACV	Modco B/ACV	FWH B/ACV	Modco B/ACV	FWH B/ACV Col 1+3	Modco B/ACV Col 2+4	FWH B/ACV	Modco B/ACV	FWH B/ACV	Modco B/ACV	FWH B/ACV Col 7+9	Modco B/ACV Col 8+10
	MORTGAGE LOANS												
	In Good Standing:												
34.	Farm mortgages - CM1 - highest quality	0	0	0	0	0	0	0	0	0	0	0	0
35.	Farm mortgages - CM2 - high quality	0	0	0	0	0	0	0	0	0	0	0	0
36.	Farm mortgages - CM3 - medium quality	0	0	0	0	0	0	0	0	0	0	0	0
37.	Farm mortgages - CM4 - low medium quality	0	0	0	0	0	0	0	0	0	0	0	0
38.	Farm mortgages - CM5 - low quality	0	0	0	0	0	0	0	0	0	0	0	0
39.	Residential mortgages - insured or guaranteed	0	0	0	0	0	0	0	0	0	0	0	0
40.	Residential mortgages - all other	0	0	0	0	0	0	0	0	0	0	0	0
41.	Commercial mortgages - insured or guaranteed	0	0	0	0	0	0	0	0	0	0	0	0
42.	Commercial mortgages - all other - CM1 - highest quality.	0	0	0	0	0	0	0	0	0	0	0	0
43.	Commercial mortgages - all other - CM2 - high quality	0	0	0	0	0	0	0	0	0	0	0	0
44.	Commercial mortgages - all other - CM3 - medium quality	0	0	0	0	0	0	0	0	0	0	0	0
45.	Commercial mortgages - all other - CM4 - low medium quality	0	0	0	0	0	0	0	0	0	0	0	0
46.	Commercial mortgages - all other - CM5 - low quality	0	0	0	0	0	0	0	0	0	0	0	0
	Overdue, Not in Process:												
47.	Farm mortgages	0	0	0	0	0	0	0	0	0	0	0	0
48.	Residential mortgages - insured or guaranteed	0	0	0	0	0	0	0	0	0	0	0	0
49.	Residential mortgages - all other	0	0	0	0	0	0	0	0	0	0	0	0
50.	Commercial mortgages - insured or guaranteed	0	0	0	0	0	0	0	0	0	0	0	0
51.	Commercial mortgages - all other	0	0	0	0	0	0	0	0	0	0	0	0
	In Process of Foreclosure:												
52.	Farm mortgages	0	0	0	0	0	0	0	0	0	0	0	0
53.	Residential mortgages - insured or guaranteed	0	0	0	0	0	0	0	0	0	0	0	0
54.	Residential mortgages - all other	0	0	0	0	0	0	0	0	0	0	0	0
55.	Commercial mortgages - insured or guaranteed	0	0	0	0	0	0	0	0	0	0	0	0
56.	Commercial mortgages - all other	0	0	0	0	0	0	0	0	0	0	0	0
57.	Total Schedule B mortgages (Sum of Lines 34 through 56)	0	0	0	0	0	0	0	0	0	0	0	0
	COMMON STOCK												
58.	Unaffiliated public	0	0	0	0	0	0	0	0	0	0	0	0
59.	Unaffiliated private	0	0	0	0	0	0	0	0	0	0	0	0
60.	Federal Home Loan Bank	0	0	0	0	0	0	0	0	0	0	0	0
61.	Affiliated life with AVR	0	0	0	0	0	0	0	0	0	0	0	0
	Affiliated Investment Subsidiary:												
62.	Fixed income exempt obligations	0	0	0	0	0	0	0	0	0	0	0	0
63.	Fixed income highest quality	0	0	0	0	0	0	0	0	0	0	0	0
64.	Fixed income high quality	0	0	0	0	0	0	0	0	0	0	0	0
65.	Fixed income medium quality	0	0	0	0	0	0	0	0	0	0	0	0
66.	Fixed income low quality	0	0	0	0	0	0	0	0	0	0	0	0
67.	Fixed income lower quality	0	0	0	0	0	0	0	0	0	0	0	0
68.	Fixed income in or near default	0	0	0	0	0	0	0	0	0	0	0	0
69.	Unaffiliated common stock public	0	0	0	0	0	0	0	0	0	0	0	0
70.	Unaffiliated common stock private	0	0	0	0	0	0	0	0	0	0	0	0
71.	Real estate	0	0	0	0	0	0	0	0	0	0	0	0
72.	Affiliated-certain other (See SVO Purposes & Procedures Manual)	0	0	0	0	0	0	0	0	0	0	0	0
73.	Affiliated - all other	0	0	0	0	0	0	0	0	0	0	0	0
74.	Total common stock (Sum of Lines 58 through 73)	0	0	0	0	0	0	0	0	0	0	0	0

SCHEDULE S - PART 8

REINSURANCE AGREEMENTS WITH FUNDS WITHHELD AND MODIFIED COINSURANCE AS OF DECEMBER 31, CURRENT YEAR

	Ceded General Account Assets		Ceded Guaranteed Separate Account Assets		Total Ceded Assets		Assumed General Account Assets		Assumed Guaranteed Separate Account Assets		Total Assumed Assets	
	1 FWH B/ACV	2 Modco B/ACV	3 FWH B/ACV	4 Modco B/ACV	5 FWH B/ACV Col 1+3	6 Modco B/ACV Col 2+4	7 FWH B/ACV	8 Modco B/ACV	9 FWH B/ACV	10 Modco B/ACV	11 FWH B/ACV Col 7+9	12 Modco B/ACV Col 8+10
REAL ESTATE												
75. Home office property (General Account only)	0	0	0	0	0	0	0	0	0	0	0	0
76. Investment properties	0	0	0	0	0	0	0	0	0	0	0	0
77. Properties acquired in satisfaction of debt	0	0	0	0	0	0	0	0	0	0	0	0
78. Total real estate (Sum of Lines 75 through 77)	0	0	0	0	0	0	0	0	0	0	0	0
OTHER INVESTED ASSETS INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF BONDS												
79. Exempt obligations	0	0	0	0	0	0	0	0	0	0	0	0
80. Highest quality	0	0	0	0	0	0	0	0	0	0	0	0
81. High quality	0	0	0	0	0	0	0	0	0	0	0	0
82. Medium quality	0	0	0	0	0	0	0	0	0	0	0	0
83. Low quality	0	0	0	0	0	0	0	0	0	0	0	0
84. Lower quality	0	0	0	0	0	0	0	0	0	0	0	0
85. In or near default	0	0	0	0	0	0	0	0	0	0	0	0
86. Total with bond characteristics (Sum of Lines 79 through 85)	0	0	0	0	0	0	0	0	0	0	0	0
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF PREFERRED STOCKS												
87. Highest quality	0	0	0	0	0	0	0	0	0	0	0	0
88. High quality	0	0	0	0	0	0	0	0	0	0	0	0
89. Medium quality	0	0	0	0	0	0	0	0	0	0	0	0
90. Low quality	0	0	0	0	0	0	0	0	0	0	0	0
91. Lower quality	0	0	0	0	0	0	0	0	0	0	0	0
92. In or near default	0	0	0	0	0	0	0	0	0	0	0	0
93. Affiliated life with AVR	0	0	0	0	0	0	0	0	0	0	0	0
94. Total with preferred stock characteristics (Sum of Lines 87 through 93)	0	0	0	0	0	0	0	0	0	0	0	0

SCHEDULE S - PART 8

REINSURANCE AGREEMENTS WITH FUNDS WITHHELD AND MODIFIED COINSURANCE AS OF DECEMBER 31, CURRENT YEAR

	Ceded General Account Assets		Ceded Guaranteed Separate Account Assets		Total Ceded Assets		Assumed General Account Assets		Assumed Guaranteed Separate Account Assets		Total Assumed Assets	
	1	2	3	4	5	6	7	8	9	10	11	12
	FWH B/ACV	Modco B/ACV	FWH B/ACV	Modco B/ACV	FWH B/ACV Col 1+3	Modco B/ACV Col 2+4	FWH B/ACV	Modco B/ACV	FWH B/ACV	Modco B/ACV	FWH B/ACV Col 7+9	Modco B/ACV Col 8+10
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF MORTGAGE LOANS												
In Good Standing Affiliated:												
95. Mortgages - CM1 - highest quality	0	0	0	0	0	0	0	0	0	0	0	0
96. Mortgages - CM2 - high quality	0	0	0	0	0	0	0	0	0	0	0	0
97. Mortgages - CM3 - medium quality	0	0	0	0	0	0	0	0	0	0	0	0
98. Mortgages - CM4 - low medium quality	0	0	0	0	0	0	0	0	0	0	0	0
99. Mortgages - CM5 - low quality	0	0	0	0	0	0	0	0	0	0	0	0
100. Residential mortgages - insured or guaranteed	0	0	0	0	0	0	0	0	0	0	0	0
101. Residential mortgages - all other	0	0	0	0	0	0	0	0	0	0	0	0
102. Commercial mortgages - insured or guaranteed	0	0	0	0	0	0	0	0	0	0	0	0
Overdue, Not in Process Affiliated:												
103. Farm mortgages	0	0	0	0	0	0	0	0	0	0	0	0
104. Residential mortgages - insured or guaranteed	0	0	0	0	0	0	0	0	0	0	0	0
105. Residential mortgages - all other	0	0	0	0	0	0	0	0	0	0	0	0
106. Commercial mortgages - insured or guaranteed	0	0	0	0	0	0	0	0	0	0	0	0
107. Commercial mortgages - all other	0	0	0	0	0	0	0	0	0	0	0	0
In Process of Foreclosure Affiliated:												
108. Farm mortgages	0	0	0	0	0	0	0	0	0	0	0	0
109. Residential mortgages - insured or guaranteed	0	0	0	0	0	0	0	0	0	0	0	0
110. Residential mortgages - all other	0	0	0	0	0	0	0	0	0	0	0	0
111. Commercial mortgages - insured or guaranteed	0	0	0	0	0	0	0	0	0	0	0	0
112. Commercial mortgages - all other	0	0	0	0	0	0	0	0	0	0	0	0
113. Total affiliated (Sum of Lines 95 through 112)	0	0	0	0	0	0	0	0	0	0	0	0
114. Unaffiliated - in good standing with covenants	0	0	0	0	0	0	0	0	0	0	0	0
115. Unaffiliated - in good standing defeased with government securities	0	0	0	0	0	0	0	0	0	0	0	0
116. Unaffiliated - in good standing primarily senior	0	0	0	0	0	0	0	0	0	0	0	0
117. Unaffiliated - in good standing all other	0	0	0	0	0	0	0	0	0	0	0	0
118. Unaffiliated - overdue, not in process	0	0	0	0	0	0	0	0	0	0	0	0
119. Unaffiliated - in process of foreclosure	0	0	0	0	0	0	0	0	0	0	0	0
120. Total unaffiliated (Sum of Lines 114 through 119)	0	0	0	0	0	0	0	0	0	0	0	0
121. Total with mortgage loan characteristics (Lines 113 + 120)	0	0	0	0	0	0	0	0	0	0	0	0
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF COMMON STOCK												
122. Unaffiliated public	0	0	0	0	0	0	0	0	0	0	0	0
123. Unaffiliated private	0	0	0	0	0	0	0	0	0	0	0	0
124. Affiliated life with AVR	0	0	0	0	0	0	0	0	0	0	0	0
125. Affiliated certain other (See SVO Purposes & Procedures Manual)	0	0	0	0	0	0	0	0	0	0	0	0
126. Affiliated other - all other	0	0	0	0	0	0	0	0	0	0	0	0
127. Total with common stock characteristics (Sum of Lines 122 through 126)	0	0	0	0	0	0	0	0	0	0	0	0

SCHEDULE S - PART 8

REINSURANCE AGREEMENTS WITH FUNDS WITHHELD AND MODIFIED COINSURANCE AS OF DECEMBER 31, CURRENT YEAR

	Ceded General Account Assets		Ceded Guaranteed Separate Account Assets		Total Ceded Assets		Assumed General Account Assets		Assumed Guaranteed Separate Account Assets		Total Assumed Assets	
	1 FWH B/ACV	2 Modco B/ACV	3 FWH B/ACV	4 Modco B/ACV	5 FWH B/ACV Col 1+3	6 Modco B/ACV Col 2+4	7 FWH B/ACV	8 Modco B/ACV	9 FWH B/ACV	10 Modco B/ACV	11 FWH B/ACV Col 7+9	12 Modco B/ACV Col 8+10
INVESTMENTS WITH THE UNDERLYING CHARACTERISTICS OF REAL ESTATE												
128. Home office property (General Account only)	0	0	0	0	0	0	0	0	0	0	0	0
129. Investment properties	0	0	0	0	0	0	0	0	0	0	0	0
130. Properties acquired in satisfaction of debt	0	0	0	0	0	0	0	0	0	0	0	0
131. Total with real estate characteristics (Sum of Lines 128 through 130)	0	0	0	0	0	0	0	0	0	0	0	0
INVESTMENTS IN TAX CREDIT STRUCTURES												
132. Yield guaranteed state tax credit investments	0	0	0	0	0	0	0	0	0	0	0	0
133. Qualifying federal tax credit investments	0	0	0	0	0	0	0	0	0	0	0	0
134. Qualifying state tax credit investments	0	0	0	0	0	0	0	0	0	0	0	0
135. Other tax credit investments	0	0	0	0	0	0	0	0	0	0	0	0
136. Total tax credit investments (Sum of Lines 132 through 135)	0	0	0	0	0	0	0	0	0	0	0	0
RESIDUAL TRANCHES OR INTERESTS												
137. Bonds - unaffiliated	0	0	0	0	0	0	0	0	0	0	0	0
138. Bonds - affiliated	0	0	0	0	0	0	0	0	0	0	0	0
139. Common stock - unaffiliated	0	0	0	0	0	0	0	0	0	0	0	0
140. Common stock - affiliated	0	0	0	0	0	0	0	0	0	0	0	0
141. Preferred stock - unaffiliated	0	0	0	0	0	0	0	0	0	0	0	0
142. Preferred stock - affiliated	0	0	0	0	0	0	0	0	0	0	0	0
143. Real estate - unaffiliated	0	0	0	0	0	0	0	0	0	0	0	0
144. Real estate - affiliated	0	0	0	0	0	0	0	0	0	0	0	0
145. Mortgage loans - unaffiliated	0	0	0	0	0	0	0	0	0	0	0	0
146. Mortgage loans - affiliated	0	0	0	0	0	0	0	0	0	0	0	0
147. Other - unaffiliated	0	0	0	0	0	0	0	0	0	0	0	0
148. Other - affiliated	0	0	0	0	0	0	0	0	0	0	0	0
149. Total residual tranches or interests (Sum of Lines 137 through 148)	0	0	0	0	0	0	0	0	0	0	0	0
SURPLUS NOTES AND CAPITAL NOTES												
150. Highest quality	0	0	0	0	0	0	0	0	0	0	0	0
151. High quality	0	0	0	0	0	0	0	0	0	0	0	0
152. Medium quality	0	0	0	0	0	0	0	0	0	0	0	0
153. Low quality	0	0	0	0	0	0	0	0	0	0	0	0
154. Lower quality	0	0	0	0	0	0	0	0	0	0	0	0
155. In or near default	0	0	0	0	0	0	0	0	0	0	0	0
156. Total with bond characteristics (Sum of Lines 150 through 155)	0	0	0	0	0	0	0	0	0	0	0	0
ALL OTHER INVESTMENTS												
157. NAIC 1 working capital finance investments	0	0	0	0	0	0	0	0	0	0	0	0
158. NAIC 2 working capital finance investments	0	0	0	0	0	0	0	0	0	0	0	0
159. Other invested assets - Schedule BA	0	0	0	0	0	0	0	0	0	0	0	0
160. Other short-term invested assets - Schedule DA	30,658,336	0	0	0	30,658,336	0	93,604,953	0	0	0	93,604,953	0
161. Cash and Cash Equivalents	0	0	0	0	0	0	0	0	0	0	0	0
162. Total all other (Sum of Lines 157 through 161)	30,658,336	0	0	0	30,658,336	0	93,604,953	0	0	0	93,604,953	0
163. Total assets excluding non-guaranteed Separate Account assets (Sum of Lines 33, 57, 74, 78, 86, 94, 121, 127, 131, 136, 149, 156 and 162)	705,960,268	0	0	0	705,960,268	0	2,500,678,552	0	0	0	2,500,678,552	0
164. Total non-guaranteed Separate Account assets	XXX	XXX	XXX	XXX	0	0	XXX	XXX	XXX	XXX	0	0
165. Total assets including non-guaranteed Separate Account assets (Sum of 163 and 164)	XXX	XXX	XXX	XXX	705,960,268	0	XXX	XXX	XXX	XXX	2,500,678,552	0

SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS (b)

Allocated by States and Territories

States, Etc.		1 Active Status (a)	Direct Business Only					
			Life Contracts		4	5	6	7
			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 (b)	Deposit-Type Contracts
1. Alabama	AL	L	9,000,774	666,288	0	0	9,667,062	0
2. Alaska	AK	L	812,207	71,371	0	0	883,578	0
3. Arizona	AZ	L	30,590,309	20,535,836	0	0	51,126,145	0
4. Arkansas	AR	L	10,606,700	1,633,637	0	0	12,240,337	0
5. California	CA	L	147,594,183	3,809,434	0	0	151,403,617	0
6. Colorado	CO	L	31,512,133	3,152,505	0	0	34,664,638	0
7. Connecticut	CT	L	29,752,931	1,881,673	0	0	31,634,604	0
8. Delaware	DE	L	25,463,852	63,428	0	0	25,527,280	0
9. District of Columbia	DC	L	1,386,700	0	0	0	1,386,700	0
10. Florida	FL	L	113,946,945	19,127,489	0	0	133,074,434	0
11. Georgia	GA	L	25,234,597	2,871,111	0	0	28,105,708	0
12. Hawaii	HI	L	5,570,134	864,112	0	0	6,434,246	0
13. Idaho	ID	L	11,548,753	2,962,727	0	0	14,511,480	0
14. Illinois	IL	L	70,050,045	50,000	0	0	70,100,045	0
15. Indiana	IN	L	52,678,594	970,956	0	0	53,649,550	0
16. Iowa	IA	L	12,822,371	167,113	0	0	12,989,484	0
17. Kansas	KS	L	10,878,147	200,000	0	0	11,078,147	0
18. Kentucky	KY	L	10,925,684	2,041,160	0	0	12,966,844	0
19. Louisiana	LA	L	11,231,409	1,358,619	0	0	12,590,028	0
20. Maine	ME	L	5,506,808	0	0	0	5,506,808	0
21. Maryland	MD	L	14,746,016	3,321,798	0	0	18,067,814	0
22. Massachusetts	MA	L	39,032,518	1,600,679	0	0	40,633,197	0
23. Michigan	MI	L	60,990,744	330,731	0	0	61,321,475	0
24. Minnesota	MN	L	30,956,579	1,512,737	0	0	32,469,316	0
25. Mississippi	MS	L	7,302,409	250,000	0	0	7,552,409	0
26. Missouri	MO	L	9,872,968	187,587	0	0	10,060,555	0
27. Montana	MT	L	1,324,390	600,000	0	0	1,924,390	0
28. Nebraska	NE	L	5,117,927	260,000	0	0	5,377,927	0
29. Nevada	NV	L	10,603,134	150,000	0	0	10,753,134	0
30. New Hampshire	NH	L	5,581,038	950,447	0	0	6,531,485	0
31. New Jersey	NJ	L	95,507,864	37,894,273	0	0	133,402,137	0
32. New Mexico	NM	L	3,687,314	1,572,064	0	0	5,259,378	0
33. New York	NY	N	53,236,510	3,683,748	0	0	56,920,258	0
34. North Carolina	NC	L	39,016,433	8,482,041	0	0	47,498,474	0
35. North Dakota	ND	L	1,735,742	0	0	0	1,735,742	0
36. Ohio	OH	L	44,664,721	38,555,800	0	0	83,220,521	0
37. Oklahoma	OK	L	9,128,882	26,636	0	0	9,155,518	0
38. Oregon	OR	L	9,240,848	1,529,927	0	0	10,770,775	0
39. Pennsylvania	PA	L	74,211,122	22,925,423	0	0	97,136,545	0
40. Rhode Island	RI	L	2,911,332	1,813,575	0	0	4,724,907	0
41. South Carolina	SC	L	23,921,811	1,788,038	0	0	25,709,849	0
42. South Dakota	SD	L	29,445,089	308,629	0	0	29,753,718	0
43. Tennessee	TN	L	25,217,073	12,467,615	0	0	37,684,688	0
44. Texas	TX	L	109,976,999	7,557,147	0	0	117,534,146	0
45. Utah	UT	L	71,465,574	6,725,908	0	0	78,191,482	0
46. Vermont	VT	L	914,727	260,000	0	0	1,174,727	0
47. Virginia	VA	L	27,027,290	16,101,188	0	0	43,128,478	0
48. Washington	WA	L	26,341,975	18,923,059	0	0	45,265,034	0
49. West Virginia	WV	L	2,253,985	2,206,978	0	0	4,460,963	0
50. Wisconsin	WI	L	15,150,804	500,000	0	0	15,650,804	0
51. Wyoming	WY	L	4,034,208	312,581	0	0	4,346,789	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	200,067	0	0	0	200,067	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 alien	OT	XXX	531,188	0	0	0	531,188	0
59. Subtotal		XXX	1,472,462,557	255,226,068	0	0	1,727,688,625	0
90. Reporting entity contributions for employee benefits plans		XXX	0	0	0	0	0	0
91. Dividends or refunds applied to purchase paid-up additions and annuities		XXX	0	0	0	0	0	0
92. Dividends or refunds applied to shorten endowment or premium paying period		XXX	0	0	0	0	0	0
93. Premium or annuity considerations waived under disability or other contract provisions		XXX	564,306	0	0	0	564,306	0
94. Aggregate or other amounts not allocable by State		XXX	7,428,278	0	0	0	7,428,278	0
95. Totals (direct business)		XXX	1,480,455,141	255,226,068	0	0	1,735,681,209	0
96. Plus reinsurance assumed		XXX	130,216,658	0	0	0	130,216,658	0
97 Totals (all business)		XXX	1,610,671,799	255,226,068	0	0	1,865,897,867	0
98. Less reinsurance ceded		XXX	90,980,784	0	0	0	90,980,784	0
99. Totals (all business) less reinsurance ceded		XXX	1,519,691,015	255,226,068	(c) 0	0	1,774,917,083	0
DETAILS OF WRITE-INS								
58001. Military APO/FPO		XXX	531,188	0	0	0	531,188	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	531,188	0	0	0	531,188	0
9401. Internal Replacement		XXX	7,428,278	0	0	0	7,428,278	0
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	7,428,278	0	0	0	7,428,278	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

(b) Explanation of basis of allocation by states, etc., of premiums and annuity considerations
The life and annuity premiums are applied to the respective states based on the state of residence of the premium payor.

(c) Column 4 should balance with Exhibit 1, Lines 6.4, 10.4 and 16.4, Col. 6, or with Schedule H, Part 1, Line 1, indicate which: Exhibit 1, Lines 6.4, 10.4, and 16.4, Col. 6.

SCHEDULE T - PART 2

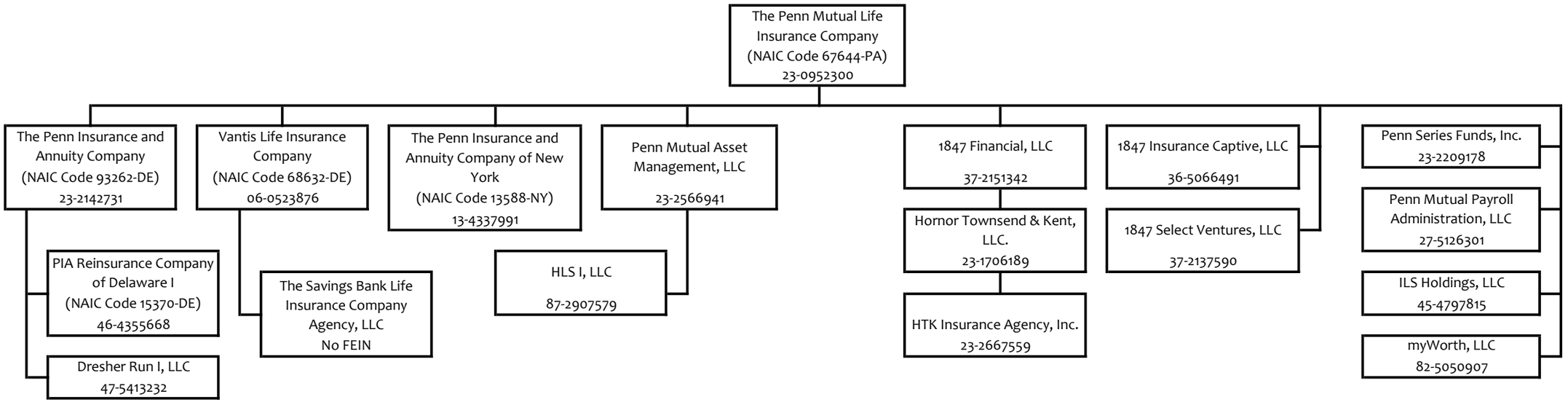
INTERSTATE COMPACT - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

States, Etc.		Direct Business Only					
		1 Life (Group and Individual)	2 Annuities (Group and Individual)	3 Disability Income (Group and Individual)	4 Long-Term Care (Group and Individual)	5 Deposit-Type Contracts	6 Totals
1. Alabama	AL	9,000,774	666,288	0	0	0	9,667,062
2. Alaska	AK	812,207	71,371	0	0	0	883,578
3. Arizona	AZ	30,590,309	20,535,836	0	0	0	51,126,145
4. Arkansas	AR	10,606,700	1,633,637	0	0	0	12,240,337
5. California	CA	147,594,183	3,809,434	0	0	0	151,403,617
6. Colorado	CO	31,512,133	3,152,505	0	0	0	34,664,638
7. Connecticut	CT	29,752,931	1,881,673	0	0	0	31,634,604
8. Delaware	DE	25,463,852	63,428	0	0	0	25,527,280
9. District of Columbia	DC	1,386,700	0	0	0	0	1,386,700
10. Florida	FL	113,946,945	19,127,489	0	0	0	133,074,434
11. Georgia	GA	25,234,597	2,871,111	0	0	0	28,105,708
12. Hawaii	HI	5,570,134	864,112	0	0	0	6,434,246
13. Idaho	ID	11,548,753	2,962,727	0	0	0	14,511,480
14. Illinois	IL	70,050,045	50,000	0	0	0	70,100,045
15. Indiana	IN	52,678,594	970,956	0	0	0	53,649,550
16. Iowa	IA	12,822,371	167,113	0	0	0	12,989,484
17. Kansas	KS	10,878,147	200,000	0	0	0	11,078,147
18. Kentucky	KY	10,925,684	2,041,160	0	0	0	12,966,844
19. Louisiana	LA	11,231,409	1,358,619	0	0	0	12,590,028
20. Maine	ME	5,506,808	0	0	0	0	5,506,808
21. Maryland	MD	14,746,016	3,321,798	0	0	0	18,067,814
22. Massachusetts	MA	39,032,518	1,600,679	0	0	0	40,633,197
23. Michigan	MI	60,990,744	330,731	0	0	0	61,321,475
24. Minnesota	MN	30,956,579	1,512,737	0	0	0	32,469,316
25. Mississippi	MS	7,302,409	250,000	0	0	0	7,552,409
26. Missouri	MO	9,872,968	187,587	0	0	0	10,060,555
27. Montana	MT	1,324,390	600,000	0	0	0	1,924,390
28. Nebraska	NE	5,117,927	260,000	0	0	0	5,377,927
29. Nevada	NV	10,603,134	150,000	0	0	0	10,753,134
30. New Hampshire	NH	5,581,038	950,447	0	0	0	6,531,485
31. New Jersey	NJ	95,507,864	37,894,273	0	0	0	133,402,137
32. New Mexico	NM	3,687,314	1,572,064	0	0	0	5,259,378
33. New York	NY	53,236,510	3,683,748	0	0	0	56,920,258
34. North Carolina	NC	39,016,433	8,482,041	0	0	0	47,498,474
35. North Dakota	ND	1,735,742	0	0	0	0	1,735,742
36. Ohio	OH	44,664,721	38,555,800	0	0	0	83,220,521
37. Oklahoma	OK	9,128,882	26,636	0	0	0	9,155,518
38. Oregon	OR	9,240,848	1,529,927	0	0	0	10,770,775
39. Pennsylvania	PA	74,211,122	22,925,423	0	0	0	97,136,545
40. Rhode Island	RI	2,911,332	1,813,575	0	0	0	4,724,907
41. South Carolina	SC	23,921,811	1,788,038	0	0	0	25,709,849
42. South Dakota	SD	29,445,089	308,629	0	0	0	29,753,718
43. Tennessee	TN	25,217,073	12,467,615	0	0	0	37,684,688
44. Texas	TX	109,976,999	7,557,147	0	0	0	117,534,146
45. Utah	UT	71,465,574	6,725,908	0	0	0	78,191,482
46. Vermont	VT	914,727	260,000	0	0	0	1,174,727
47. Virginia	VA	27,027,290	16,101,188	0	0	0	43,128,478
48. Washington	WA	26,341,975	18,923,059	0	0	0	45,265,034
49. West Virginia	WV	2,253,985	2,206,978	0	0	0	4,460,963
50. Wisconsin	WI	15,150,804	500,000	0	0	0	15,650,804
51. Wyoming	WY	4,034,208	312,581	0	0	0	4,346,789
52. American Samoa	AS	0	0	0	0	0	0
53. Guam	GU	0	0	0	0	0	0
54. Puerto Rico	PR	200,067	0	0	0	0	200,067
55. U.S. Virgin Islands	VI	0	0	0	0	0	0
56. Northern Mariana Islands	MP	0	0	0	0	0	0
57. Canada	CAN	0	0	0	0	0	0
58. Aggregate other alien	OT	531,188	0	0	0	0	531,188
59. Total		1,472,462,557	255,226,068	0	0	0	1,727,688,625

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

PART 1- ORGANIZATIONAL CHART



SCHEDULE Y

PART 1A - DETAILS OF INSURANCE HOLDING COMPANY SYSTEM

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

NONE

Asterisk	Explanation

SCHEDULE Y
PART 2 - SUMMARY OF INSURER'S TRANSACTIONS WITH ANY AFFILIATES

1 NAIC Company Code	2 ID Number	3 Names of Insurers and Parent, Subsidiaries or Affiliates	4 Shareholder Dividends	5 Capital Contributions	6 Purchases, Sales or Exchanges of Loans, Securities, Real Estate, Mortgage Loans or Other Investments	7 Income/ (Disbursements) Incurred in Connection with Guarantees or Undertakings for the Benefit of any Affiliate(s)	8 Management Agreements and Service Contracts	9 Income/ (Disbursements) Incurred Under Reinsurance Agreements	10 *	11 Any Other Material Activity Not in the Ordinary Course of the Insurer's Business	12 Totals	13 Reinsurance Recoverable/ (Payable) on Losses and/or Reserve Credit Taken/(Liability)
67644	23-0952300	The Penn Mutual Life Insurance Company	308,700,000	(481,797,089)	0	0	90,785,919	107,378,411		0	25,067,241	4,702,650,658
	23-2566941	Penn Mutual Asset Management, LLC	0	0	0	0	33,055,629	0		0	33,055,629	0
	23-1706189	Hornor Townsend & Kent, Inc.	0	0	0	0	(4,901,042)	0		0	(4,901,042)	0
93262	23-2142731	The Penn Insurance & Annuity Company	0	150,000,000	0	0	(140,037,703)	(119,734,975)		0	(109,772,678)	(983,964,616)
15370	46-4355668	PIA Reinsurance Company of Delaware I	0	0	0	0	30,571,172	(1,877,705)		0	28,693,467	(3,501,055,288)
68632	06-0523876	Vantis Life Insurance Company	0	0	0	0	3,624,551	0		0	3,624,551	0
13588	13-4337991	The Penn Insurance and Annuity Company of New York	0	0	0	0	(4,797,799)	14,234,269		0	9,436,470	(217,630,754)
	36-5066491	1847 Insurance Captive, LLC	0	0	0	0	1,766,597	0		0	1,766,597	0
	47-5413232	Dresher Run I, LLC	0	0	0	0	0	0		0	0	0
	37-2151342	1847 Financial, LLC	(308,700,000)	331,772,089	0	0	(10,067,324)	0		0	13,004,765	0
	37-2137590	1847 Select Ventures, LLC	0	0	0	0	0	0		0	0	0
	82-5050907	myWorth, LLC	0	25,000	0	0	0	0		0	25,000	0
9999999 Control Totals			0	0	0	0	0	0	XXX	0	0	0

SCHEDULE Y

PART 3 - ULTIMATE CONTROLLING PARTY AND LISTING OF OTHER U.S. INSURANCE GROUPS OR ENTITIES UNDER THAT ULTIMATE CONTROLLING PARTY'S CONTROL

1 Insurers in Holding Company	2 Owners with Greater Than 10% Ownership	3 Ownership Percentage Column 2 of Column 1	4 Granted Disclaimer of Control/ Affiliation of Column 2 Over Column 1 (Yes/No)	5 Ultimate Controlling Party	6 U.S. Insurance Groups or Entities Controlled by Column 5	7 Ownership Percentage (Column 5 of Column 6)	8 Granted Disclaimer of Control/ Affiliation of Column 5 Over Column 6 (Yes/No)
The Penn Mutual Life Insurance Company	N/A	0.000	NO	N/A	N/A	0.000	NO
The Penn Insurance and Annuity Company	The Penn Mutual Life Insurance Company	100.000	NO	The Penn Mutual Life Insurance Company	N/A	0.000	NO
PIA Reinsurance Company of Delaware I	The Penn Insurance and Annuity Company	100.000	NO	The Penn Mutual Life Insurance Company	N/A	0.000	NO
Vantis Life Insurance Company	The Penn Mutual Life Insurance Company	100.000	NO	The Penn Mutual Life Insurance Company	N/A	0.000	NO
The Penn Insurance and Annuity Company of New York	The Penn Mutual Life Insurance Company	100.000	NO	The Penn Mutual Life Insurance Company	N/A	0.000	NO
1847 Insurance Captive, LLC	The Penn Mutual Life Insurance Company	100.000	NO	The Penn Mutual Life Insurance Company	N/A	0.000	NO

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

REQUIRED FILINGS

The following supplemental reports are required to be filed as part of your statement filing unless specifically waived by the domiciliary state. However, in the event that your domiciliary state waives the filing requirement, your response of WAIVED to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter SEE EXPLANATION and provide an explanation following the interrogatory questions.

		Responses
	MARCH FILING	
1.	Will the Supplemental Compensation Exhibit be filed with the state of domicile by March 1?	YES
2.	Will the confidential Risk-based Capital Report be filed with the NAIC by March 1?	YES
3.	Will the confidential Risk-based Capital Report be filed with the state of domicile, if required, by March 1?	YES
4.	Will an Actuarial Opinion be filed by March 1?	YES
	APRIL FILING	
5.	Will Management's Discussion and Analysis be filed by April 1?	YES
6.	Will the Life, Health & Annuity Guaranty Association Assessable Premium Exhibit - Parts 1 and 2 be filed with the state of domicile and the NAIC by April 1? (Not applicable to fraternal benefit societies)	YES
7.	Will the Supplemental Investment Risks Interrogatories be filed by April 1?	YES
	JUNE FILING	
8.	Will an Audited Financial Report be filed by June 1?	YES
9.	Will Accountant's Letter of Qualifications be filed with the state of domicile and electronically with the NAIC by June 1?	YES

SUPPLEMENTAL FILINGS

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

	MARCH FILING	
10.	Will Schedule SIS (Stockholder Information Supplement) be filed with the state of domicile by March 1? (Not applicable to fraternal benefit societies)	NO
11.	Will the Medicare Supplement Insurance Experience Exhibit be filed with the state of domicile and the NAIC by March 1?	NO
12.	Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC by March 1?	NO
13.	Will the Actuarial Opinion on Participating and Non-participating Policies as required in Interrogatories 1 and 2 to Exhibit 5 be filed with the state of domicile and electronically with the NAIC by March 1?	NO
14.	Will the Actuarial Opinion on Non-guaranteed Elements as required in interrogatory #3 to Exhibit 5 be filed with the state of domicile and electronically with the NAIC by March 1?	YES
15.	Will the Actuarial Opinion on X-Factors be filed with the state of domicile and electronically with the NAIC by March 1?	YES
16.	Will the Actuarial Opinion on Separate Accounts Funding Guaranteed Minimum Benefit be filed with the state of domicile and electronically with the NAIC by March 1?	NO
17.	Will the Actuarial Opinion on Synthetic Guaranteed Investment Contracts be filed with the state of domicile and electronically with the NAIC by March 1?	NO
18.	Will the Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC by March 1?	NO
19.	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 by March 1?	YES
20.	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 by March 1?	NO
21.	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 by March 1?	YES
22.	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 by March 1?	NO
23.	Will the C-3 RBC Certifications required under C-3 Phase I be filed with the state of domicile and electronically with the NAIC by March 1?	YES
24.	Will the C-3 RBC Certifications required under C-3 Phase II be filed with the state of domicile and electronically with the NAIC by March 1?	YES
25.	Will the Actuarial Certifications Related to Annuity Nonforfeiture Ongoing Compliance for Equity Indexed Annuities be filed with the state of domicile and electronically with the NAIC by March 1?	NO

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

26.	Will the Actuarial Opinion required by the Modified Guaranteed Annuity Model Regulation be filed with the state of domicile and electronically with the NAIC by March 1?	NO
27.	Will the Actuarial Certification regarding the use of 2001 Preferred Class Tables required by the Model Regulation Permitting the Recognition of Preferred Mortality Tables for Use in Determining Minimum Reserve Liabilities be filed with the state of domicile and electronically with the NAIC by March 1?	YES
28.	Will the Worker's Compensation Carve-Out Supplement be filed by March 1? (Not applicable to fraternal benefit societies)	NO
29.	Will Supplemental Schedule O be filed with the state of domicile and the NAIC by March 1?	YES
30.	Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC by March 1?	NO
31.	Will an approval from the reporting entity's state of domicile for relief related to the five-year rotation requirement for lead audit partner be filed electronically with the NAIC by March 1?	NO
32.	Will an approval from the reporting entity's state of domicile for relief related to the one-year cooling off period for independent CPA be filed electronically with the NAIC by March 1?	NO
33.	Will an approval from the reporting entity's state of domicile for relief related to the Requirements for Audit Committees be filed electronically with the NAIC by March 1?	NO
34.	Will the VM-20 Reserves Supplement be filed with the state of domicile and the NAIC by March 1?	YES
35.	Will the Health Supplement be filed with the state of domicile and the NAIC by March 1?	NO
36.	Will the Market Conduct Annual Statement (MCAS) Premium Exhibit for Year be filed with appropriate jurisdictions and with the NAIC by March 1?	YES
	APRIL FILING	
37.	Will the confidential Regulatory Asset Adequacy Issues Summary (RAAIS) required by the Valuation Manual be filed with the state of domicile by April 1?	YES
38.	Will the Long-Term Care Experience Reporting Forms be filed with the state of domicile and the NAIC by April 1?	NO
39.	Will the Credit Insurance Experience Exhibit be filed with the state of domicile and the NAIC by April 1? (Not applicable to fraternal benefit societies)	NO
40.	Will the Accident and Health Policy Experience Exhibit be filed by April 1?	NO
41.	Will the Supplemental Health Care Exhibit (Parts 1 and 2) be filed with the state of domicile and the NAIC by April 1?	NO
42.	Will the confidential Actuarial Memorandum required by Actuarial Guideline XXXVIII 8D be filed with the state of domicile by April 30?	YES
43.	Will the Supplemental Term and Universal Life Insurance Reinsurance Exhibit be filed with the state of domicile and the NAIC by April 1?	YES
44.	Will the Variable Annuities Supplement be filed with the state of domicile and the NAIC by April 1?	YES
45.	Will the confidential Executive Summary of the PBR Actuarial Report be filed with the state of domicile by April 1?	YES
46.	Will the confidential Life Summary of the PBR Actuarial Report be filed with the state of domicile by April 1?	YES
47.	Will the confidential Variable Annuities Summary of the PBR Actuarial Report be filed with the state of domicile by April 1?	YES
	AUGUST FILING	
48.	Will Management's Report of Internal Control Over Financial Reporting be filed with the state of domicile by August 1?	YES

Explanations:

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Bar Codes:

10. SIS Stockholder Information Supplement [Document Identifier 420]

11. Medicare Supplement Insurance Experience Exhibit [Document Identifier 360]

12. Trusteed Surplus Statement [Document Identifier 490]

13. Participating Opinion for Exhibit 5 [Document Identifier 371]

16. Actuarial Opinion on Separate Accounts Funding Guaranteed Minimum Benefit [Document Identifier 443]

17. Actuarial Opinion on Synthetic Guaranteed Investment Contracts [Document Identifier 444]

18. Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 445]

20. Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI [Document Identifier 447]

22. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) [Document Identifier 449]

25. Actuarial Certifications Related to Annuity Nonforfeiture Ongoing Compliance for Equity Indexed Annuities [Document Identifier 452]

26. Modified Guaranteed Annuity Model Regulation [Document Identifier 453]

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

28. Workers' Compensation Carve-Out Supplement [Document Identifier 495]

30. Medicare Part D Coverage Supplement [Document Identifier 365]

31. Relief from the five-year rotation requirement for lead audit partner [Document Identifier 224]

32. Relief from the one-year cooling off period for independent CPA [Document Identifier 225]

33. Relief from the Requirements for Audit Committees [Document Identifier 226]

35. Health Care Receivables Supplement [Document Identifier 475]

38. Long-Term Care Experience Reporting Forms [Document Identifier 306]

39. Credit Insurance Experience Exhibit [Document Identifier 230]

40. Accident and Health Policy Experience Exhibit [Document Identifier 210]

41. Supplemental Health Care Exhibit (Parts 1 and 2) [Document Identifier 216]

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

		Current Year			Prior Year
		1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
2504.	State Deposits	2,936,000	0	2,936,000	2,936,000
2505.	Agent Receivables	1,697,365	0	1,697,365	1,541,795
2506.	Other Assets	60,272	0	60,272	60,272
2597.	Summary of remaining write-ins for Line 25 from overflow page	4,693,637	0	4,693,637	4,538,067

Additional Write-ins for Liabilities Line 25

		1 Current Year	2 Prior Year
2504.	Other Liabilities	20,111,938	12,440,442
2597.	Summary of remaining write-ins for Line 25 from overflow page	20,111,938	12,440,442

Additional Write-ins for Summary of Operations Line 27

		1 Current Year	2 Prior Year
2704.	Change in Group Reserves	(197,579)	(338,296)
2705.		0	0
2797.	Summary of remaining write-ins for Line 27 from overflow page	(197,579)	(338,296)

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Analysis of Operations - Summary Line 27

	1 Total	2 Individual Life	3 Group Life	4 Individual Annuities	5 Group Annuities	6 Accident and Health	7 Fraternal	8 Other Lines of Business	9 YRT Mortality Risk Only
2704. Group Reserves	(197,579)	0	(197,579)	0	0	0	0	0	0
2797. Summary of remaining write-ins for Line 27 from overflow page	(197,579)	0	(197,579)	0	0	0	0	0	0

Additional Write-ins for Analysis of Operations - Individual Life Insurance Line 27

	1 Total	2 Industrial Life	3 Whole Life	4 Term Life	5 Indexed Life	6 Universal Life	7 Universal Life With Secondary Guarantees	8 Variable Life	9 Variable Universal Life	10 Credit Life (c)	11 Other Individual Life	12 YRT Mortality Risk Only
2704. Group Reserves	0	0	0	0	0	0	0	0	0	0	0	0
2797. Summary of remaining write-ins for Line 27 from overflow page	0	0	0	0	0	0	0	0	0	0	0	0

Additional Write-ins for Analysis of Operations - Group Life Insurance Line 27

	1 Total	2 Whole Life	3 Term Life	4 Universal Life	5 Variable Life	6 Variable Universal Life	7 Credit Life (d)	8 Other Group Life (a)	9 YRT Mortality Risk Only
2704. Group Reserves	(197,579)	0	0	(197,579)	0	0	0	0	0
2797. Summary of remaining write-ins for Line 27 from overflow page	(197,579)	0	0	(197,579)	0	0	0	0	0

SUMMARY INVESTMENT SCHEDULE

	Investment Categories	Gross Investment Holdings 1 Amount	Gross Investment Holdings 2 Percentage of Column 1 Line 14	Admitted Assets as Reported in the Annual Statement 3 Amount	Admitted Assets as Reported in the Annual Statement 4 Securities Lending Reinvested Collateral Amount	Admitted Assets as Reported in the Annual Statement 5 Total (Col. 3 + 4) Amount	Admitted Assets as Reported in the Annual Statement 6 Percentage of Column 5 Line 14
1.	Issuer credit obligations (Schedule D, Part 1, Section 1):						
	1.01 U.S. government obligations	3,491,013	0.025	3,491,014	0	3,491,014	0.025
	1.02 Other U.S. government obligations	7,862,896	0.056	7,862,896	0	7,862,896	0.056
	1.03 Non-U.S. sovereign jurisdiction securities	55,623,642	0.394	55,623,642	0	55,623,642	0.394
	1.04 Municipal bonds – general obligations (direct & guaranteed)	156,058,787	1.107	156,058,786	0	156,058,786	1.107
	1.05 Municipal bonds – special revenue	777,990,646	5.517	777,990,642	0	777,990,642	5.517
	1.06 Project finance bonds issued by operating entities	44,902,967	0.318	44,902,967	0	44,902,967	0.318
	1.07 Corporate bonds	5,018,590,068	35.590	5,018,590,045	0	5,018,590,045	35.590
	1.08 Mandatory convertible bonds	0	0.000	0	0	0	0.000
	1.09 Single entity backed obligations	106,764,731	0.757	106,764,729	0	106,764,729	0.757
	1.10 SVO-Identified bond exchange traded funds – fair value	56,872,695	0.403	56,872,695	0	56,872,695	0.403
	1.11 SVO-Identified bond exchange traded funds – systematic value	0	0.000	0	0	0	0.000
	1.12 Bonds issued by funds representing operating entities	130,611,730	0.926	130,611,731	0	130,611,731	0.926
	1.13 Bank loans - issued	0	0.000	0	0	0	0.000
	1.14 Bank loans - acquired	14,166,765	0.100	14,166,765	0	14,166,765	0.100
	1.15 Mortgages loans that qualify as SVO-Identified credit tenant loans	0	0.000	0	0	0	0.000
	1.16 Certificates of deposit	0	0.000	0	0	0	0.000
	1.17 Other issuer credit obligations	0	0.000	0	0	0	0.000
	1.18 Total issuer credit obligations	6,372,935,940	45.194	6,372,935,912	0	6,372,935,912	45.195
2.	Asset-backed securities (Schedule D, Part 1, Section 2):						
	2.01 Financial asset-backed securities – self-liquidating	4,198,362,749	29.773	4,198,362,751	0	4,198,362,751	29.773
	2.02 Financial asset-backed securities – not self-liquidating	0	0.000	0	0	0	0.000
	2.03 Non-financial asset-backed securities	26,932,635	0.191	26,932,635	0	26,932,635	0.191
	2.04 Total asset-backed securities	4,225,295,384	29.964	4,225,295,386	0	4,225,295,386	29.964
3.	Preferred stocks (Schedule D, Part 2, Section 1):						
	3.01 Industrial and miscellaneous (unaffiliated)	59,614,001	0.423	59,614,000	0	59,614,000	0.423
	3.02 Parent, subsidiaries and affiliates	0	0.000	0	0	0	0.000
	3.03 Total preferred stocks	59,614,001	0.423	59,614,000	0	59,614,000	0.423
4.	Common stocks (Schedule D, Part 2, Section 2):						
	4.01 Industrial and miscellaneous - publicly traded (unaffiliated)	11,124,308	0.079	11,124,308	0	11,124,308	0.079
	4.02 Industrial and miscellaneous - other (unaffiliated)	0	0.000	0	0	0	0.000
	4.03 Parent, subsidiaries and affiliates - publicly traded	0	0.000	0	0	0	0.000
	4.04 Parent, subsidiaries and affiliates - other	202,509,283	1.436	202,509,283	0	202,509,283	1.436
	4.05 Mutual funds	0	0.000	0	0	0	0.000
	4.06 Unit investment trusts	0	0.000	0	0	0	0.000
	4.07 Closed-end funds	0	0.000	0	0	0	0.000
	4.08 Exchange traded funds	0	0.000	0	0	0	0.000
	4.09 Total common stocks	213,633,591	1.515	213,633,591	0	213,633,591	1.515
5.	Mortgage loans (Schedule B):						
	5.01 Farm mortgages	0	0.000	0	0	0	0.000
	5.02 Residential mortgages	0	0.000	0	0	0	0.000
	5.03 Commercial mortgages	0	0.000	0	0	0	0.000
	5.04 Mezzanine real estate loans	0	0.000	0	0	0	0.000
	5.05 Total valuation allowance	0	0.000	0	0	0	0.000
	5.06 Total mortgage loans	0	0.000	0	0	0	0.000
6.	Real estate (Schedule A):						
	6.01 Properties occupied by company	0	0.000	0	0	0	0.000
	6.02 Properties held for production of income	0	0.000	0	0	0	0.000
	6.03 Properties held for sale	0	0.000	0	0	0	0.000
	6.04 Total real estate	0	0.000	0	0	0	0.000
7.	Cash, cash equivalents and short-term investments:						
	7.01 Cash (Schedule E, Part 1)	10,400,586	0.074	10,400,586	0	10,400,586	0.074
	7.02 Cash equivalents (Schedule E, Part 2)	231,087,455	1.639	231,087,455	0	231,087,455	1.639
	7.03 Short-term investments (Schedule DA)	10,046,009	0.071	10,046,009	0	10,046,009	0.071
	7.04 Total cash, cash equivalents and short-term investments	251,534,050	1.784	251,534,050	0	251,534,050	1.784
8.	Contract loans	878,525,130	6.230	878,525,130	0	878,525,130	6.230
9.	Derivatives (Schedule DB)	1,509,222,905	10.703	1,509,222,905	0	1,509,222,905	10.703
10.	Other invested assets (Schedule BA)	490,682,796	3.480	490,578,319	0	490,578,319	3.479
11.	Receivables for securities	99,710,989	0.707	99,710,989	0	99,710,989	0.707
12.	Securities Lending (Schedule DL, Part 1)	0	0.000	0	XXX	XXX	XXX
13.	Other invested assets (Page 2, Line 11)	0	0.000	0	0	0	0.000
14.	Total invested assets	14,101,154,786	100.000	14,101,050,282	0	14,101,050,282	100.000

SCHEDULE A - VERIFICATION BETWEEN YEARS

Real Estate

1.	Book/adjusted carrying value, December 31 of prior year	
2.	Cost of acquired:	
	2.1 Actual cost at time of acquisition (Part 2, Column 6)	
	2.2 Additional investment made after acquisition (Part 2, Column 9)	
3.	Current year change in encumbrances:	
	3.1 Totals, Part 1, Column 13	
	3.2 Totals, Part 3, Column 11	
4.	Total gain (loss) on disposals, Part 3, Column 18	
5.	Deduct amounts received on disposals, Part 3, Column 15	
6.	Total foreign exchange change in book/adjusted carrying value:	
	6.1 Totals, Part 1, Column 15	
	6.2 Totals, Part 3, Column 13	
7.	Deduct current year's other-than-temporary impairment recognized:	
	7.1 Totals, Part 1, Column 12	
	7.2 Totals, Part 3, Column 10	
8.	Deduct current year's depreciation:	
	8.1 Totals, Part 1, Column 11	
	8.2 Totals, Part 3, Column 9	
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	
10.	Deduct total nonadmitted amounts	
11.	Statement value at end of current period (Line 9 minus Line 10)	

NONE

SCHEDULE B - VERIFICATION BETWEEN YEARS

Mortgage Loans

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 (Part 2, Column 7)	
	2.2 Additional investment made after acquisition (Part 2, Column 8)	
3.	Capitalized deferred interest and other:	
	3.1 Totals, Part 1, Column 12	
	3.2 Totals, Part 3, Column 11	
4.	Accrual of discount	
5.	Unrealized valuation increase/(decrease):	
	5.1 Totals, Part 1, Column 9	
	5.2 Totals, Part 3, Column 8	
6.	Total gain (loss) on disposals, Part 3, Column 18	
7.	Deduct amounts received on disposals, Part 3, Column	
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:	
	9.1 Totals, Part 1, Column 13	
	9.2 Totals, Part 3, Column 13	
10.	Deduct current year's other-than-temporary impairment recognized:	
	10.1 Totals, Part 1, Column 11	
	10.2 Totals, Part 3, Column 10	
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 of mortgages owned at end of current period (Line 13 minus Line 14)	

NONE

SCHEDULE BA - VERIFICATION BETWEEN YEARS

Other Long-Term Invested Assets

1.	Book/adjusted carrying value, December 31 of prior year		444,811,402
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition (Part 2, Column 8)	30,684,815	
	2.2 Additional investment made after acquisition (Part 2, Column 9)	127,327,323	158,012,137
3.	Capitalized deferred interest and other:		
	3.1 Totals, Part 1, Column 16	0	
	3.2 Totals, Part 3, Column 12	0	0
4.	Accrual of discount		5,642,600
5.	Unrealized valuation increase/(decrease):		
	5.1 Totals, Part 1, Column 13	(692,043)	
	5.2 Totals, Part 3, Column 9	0	(692,043)
6.	Total gain (loss) on disposals, Part 3, Column 19		117,741
7.	Deduct amounts received on disposals, Part 3, Column 16		104,298,894
8.	Deduct amortization of premium, depreciation and proportional amortization		3,555,273
9.	Total foreign exchange change in book/adjusted carrying value:		
	9.1 Totals, Part 1, Column 17	620,999	
	9.2 Totals, Part 3, Column 14	0	620,999
10.	Deduct current year's other-than-temporary impairment recognized:		
	10.1 Totals, Part 1, Column 15	0	
	10.2 Totals, Part 3, Column 11	9,975,876	9,975,876
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)		490,682,793
12.	Deduct total nonadmitted amounts		104,477
13.	Statement value at end of current period (Line 11 minus Line 12)		490,578,316

SCHEDULE D - VERIFICATION BETWEEN YEARS

Bonds and Stocks

		1 Total	2 Issuer Credit Obligations	3 Asset-Backed Securities	4 Preferred Stocks	5 Common Stocks
1.	Book/adjusted carrying value, December 31 of prior year	9,478,001,551	5,823,809,021	3,366,061,691	64,552,257	223,578,582
2.	Cost of bonds and stocks acquired, Part 3, Column 6	3,727,047,679	1,845,556,000	1,862,808,821	0	18,682,858
3.	Accrual of discount	65,579,867	15,621,233	49,958,634	0	XXX
4.	Unrealized valuation increase/(decrease)	66,804	(378,281)	(2,044,553)	(918,844)	3,408,482
5.	Total gain (loss) on disposals, Part 4, Column 18	28,675,139	18,233,345	9,888,257	272,801	280,736
6.	Consideration for bonds and stocks disposed, Part 4, Column 6	2,334,862,509	1,313,465,673	984,787,558	4,292,213	32,317,065
7.	Amortization of premium	89,404,753	12,814,752	76,590,001	0	XXX
8.	Total foreign exchange change in book/adjusted carrying value	0	0	0	0	0
9.	Current year's other-than-temporary impairment recognized	5,053,408	5,053,408	0	0	0
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line 2	1,428,417	1,428,417	0	0	XXX
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	10,871,478,787	6,372,935,902	4,225,295,291	59,614,001	213,633,593
12.	Total nonadmitted amounts	0	0	0	0	0
13.	Statement value at end of current period (Line 11 minus Line 12)	10,871,478,787	6,372,935,902	4,225,295,291	59,614,001	213,633,593

SCHEDULE D - SUMMARY BY COUNTRY

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

Description			1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds
BONDS						
Issuer Credit Obligations						
Governments and Municipalities	1.	United States	945,403,338	854,589,626	947,631,500	959,230,843
	2.	Canada	0	0	0	0
	3.	Other Countries	55,623,642	55,309,316	55,457,193	58,706,000
	4.	Total	1,001,026,980	909,898,942	1,003,088,693	1,017,936,843
All Other Issuer Credit Obligations (unaffiliated)	5.	United States	4,467,934,376	4,159,245,288	4,494,079,079	4,472,378,112
	6.	Canada	202,580,755	193,671,039	203,281,008	207,379,338
	7.	Other Countries	701,393,800	684,728,037	701,973,087	713,186,754
	8.	Total	5,371,908,931	5,037,644,364	5,399,333,174	5,392,944,204
All Other Issuer Credit Obligations (affiliated)	9.	Total	0	0	0	0
	10.	Total Issuer Credit Obligations	6,372,935,911	5,947,543,306	6,402,421,867	6,410,881,047
Asset-Backed Securities						
Asset-Backed Securities (unaffiliated)	11.	United States	3,820,569,114	3,777,836,815	4,098,800,608	3,759,164,982
	12.	Canada	0	0	0	0
	13.	Other Countries	404,726,272	404,020,163	404,166,662	405,792,157
	14.	Total	4,225,295,386	4,181,856,978	4,502,967,270	4,164,957,139
Asset-Backed Securities (affiliated)	15.	Total	0	0	0	0
	16.	Total Asset-Backed Securities	4,225,295,386	4,181,856,978	4,502,967,270	4,164,957,139
	17.	Total Bonds	10,598,231,297	10,129,400,284	10,905,389,137	10,575,838,186
PREFERRED STOCKS						
Industrial and Miscellaneous (unaffiliated)	18.	United States	51,453,600	49,059,898	56,109,918	
	19.	Canada	3,000,000	2,942,400	3,000,000	
	20.	Other Countries	5,160,400	5,160,400	7,072,000	
	21.	Total	59,614,000	57,162,698	66,181,918	
Parent, Subsidiaries and Affiliates	22.	Total	0	0	0	
	23.	Total Preferred Stocks	59,614,000	57,162,698	66,181,918	
COMMON STOCKS						
Industrial and Miscellaneous (unaffiliated), Mutual Funds, Unit Investment Trusts, Closed-End Funds and Exchange Traded Funds	24.	United States	11,124,308	11,124,308	11,147,633	
	25.	Canada	0	0	0	
	26.	Other Countries	0	0	0	
	27.	Total	11,124,308	11,124,308	11,147,633	
Parent, Subsidiaries and Affiliates	28.	Total	202,509,283	202,509,283	76,000,000	
	29.	Total Common Stocks	213,633,591	213,633,591	87,147,633	
	30.	Total Stocks	273,247,591	270,796,289	153,329,551	
	31.	Total Bonds and Stocks	10,871,478,888	10,400,196,573	11,058,718,688	

SCHEDULE D - PART 1A

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Government Obligations												
1.1 NAIC 1	10,046,009	1,290,040	0	208,548	0	XXX	11,544,597	0.1	XXX	XXX	11,544,597	0
1.2 NAIC 2	0	0	0	0	1,992,426	XXX	1,992,426	0.0	XXX	XXX	1,992,426	0
1.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
1.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
1.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
1.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
1.7 Totals	10,046,009	1,290,040	0	208,548	1,992,426	XXX	13,537,023	0.1	XXX	XXX	13,537,023	0
2. Other U.S. Government Securities												
2.1 NAIC 1	0	0	3,862,896	4,000,000	0	XXX	7,862,896	0.1	XXX	XXX	7,862,896	0
2.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
2.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
2.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
2.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
2.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
2.7 Totals	0	0	3,862,896	4,000,000	0	XXX	7,862,896	0.1	XXX	XXX	7,862,896	0
3. Non-U.S. Sovereign Jurisdiction Securities												
3.1 NAIC 1	0	0	0	0	10,034,746	XXX	10,034,746	0.1	XXX	XXX	2,000,000	8,034,746
3.2 NAIC 2	0	0	1,993,112	7,453,600	18,457,012	XXX	27,903,724	0.3	XXX	XXX	13,632,966	14,270,758
3.3 NAIC 3	0	0	8,121,934	2,166,550	7,396,688	XXX	17,685,172	0.2	XXX	XXX	17,685,173	(1)
3.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
3.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
3.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
3.7 Totals	0	0	10,115,046	9,620,150	35,888,446	XXX	55,623,642	0.5	XXX	XXX	33,318,139	22,305,503
4. Municipal Bonds – General Obligations												
4.1 NAIC 1	13,271,984	37,456,575	20,107,617	71,722,611	13,500,000	XXX	156,058,787	1.5	XXX	XXX	156,058,786	1
4.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
4.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
4.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
4.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
4.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
4.7 Totals	13,271,984	37,456,575	20,107,617	71,722,611	13,500,000	XXX	156,058,787	1.5	XXX	XXX	156,058,786	1
5. Municipal Bonds – Special Revenue												
5.1 NAIC 1	23,716,714	103,937,521	151,115,944	289,033,508	188,142,395	XXX	755,946,082	7.1	XXX	XXX	747,635,254	8,310,828
5.2 NAIC 2	99,953	3,000,636	9,876,423	4,855,875	4,211,673	XXX	22,044,560	0.2	XXX	XXX	18,146,729	3,897,831
5.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
5.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
5.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
5.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
5.7 Totals	23,816,667	106,938,157	160,992,367	293,889,383	192,354,068	XXX	777,990,642	7.3	XXX	XXX	765,781,983	12,208,659
6. Project Finance Bonds Issued by Operating Entities (Unaffiliated)												
6.1 NAIC 1	0	0	0	20,065,220	3,500,000	XXX	23,565,220	0.2	XXX	XXX	15,065,220	8,500,000
6.2 NAIC 2	338,295	1,528,479	5,074,128	9,396,239	4,037,988	XXX	20,375,129	0.2	XXX	XXX	14,304,436	6,070,693
6.3 NAIC 3	0	0	962,618	0	0	XXX	962,618	0.0	XXX	XXX	0	962,618
6.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
6.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
6.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
6.7 Totals	338,295	1,528,479	6,036,746	29,461,459	7,537,988	XXX	44,902,967	0.4	XXX	XXX	29,369,656	15,533,311

SCHEDULE D - PART 1A (Continued)

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
7. Project Finance Bonds Issued by Operating Entities (Affiliated)												
7.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
7.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
7.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
7.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
7.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
7.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
7.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
8. Corporate Bonds (Unaffiliated)												
8.1 NAIC 1	7,188,058	54,840,008	154,810,078	774,588,416	649,981,278	XXX	1,641,407,838	15.5	XXX	XXX	1,341,734,977	299,672,861
8.2 NAIC 2	33,739,394	222,962,112	435,966,231	957,959,274	1,297,137,851	XXX	2,947,764,862	27.8	XXX	XXX	2,378,904,654	568,860,208
8.3 NAIC 3	2,268,851	92,028,780	60,974,137	28,641,403	22,516,091	XXX	206,429,262	1.9	XXX	XXX	98,821,628	107,607,634
8.4 NAIC 4	3,222,826	131,427,032	25,194,228	7,390,315	3,861,766	XXX	171,096,167	1.6	XXX	XXX	8,841,901	162,254,266
8.5 NAIC 5	0	51,062,745	0	0	0	XXX	51,062,745	0.5	XXX	XXX	0	51,062,745
8.6 NAIC 6	0	829,174	0	0	0	XXX	829,174	0.0	XXX	XXX	0	829,174
8.7 Totals	46,419,129	553,149,851	676,944,674	1,768,579,408	1,973,496,986	XXX	5,018,590,048	47.3	XXX	XXX	3,828,303,160	1,190,286,888
9. Corporate Bonds (Affiliated)												
9.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
9.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
9.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
9.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
9.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
9.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
9.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10. Mandatory Convertible Bonds (Unaffiliated)												
10.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11. Mandatory Convertible Bonds (Affiliated)												
11.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12. Single Entity Backed Obligations (Unaffiliated)												
12.1 NAIC 1	3,316,608	20,314,130	16,426,704	23,632,695	12,407,163	XXX	76,097,300	0.7	XXX	XXX	11,313,822	64,783,478
12.2 NAIC 2	1,302,565	7,594,666	9,887,471	7,941,422	2,479,742	XXX	29,205,866	0.3	XXX	XXX	14,396,534	14,809,332
12.3 NAIC 3	318,827	1,142,734	0	0	0	XXX	1,461,561	0.0	XXX	XXX	1,461,561	0
12.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12.7 Totals	4,938,000	29,051,530	26,314,175	31,574,117	14,886,905	XXX	106,764,727	1.0	XXX	XXX	27,171,917	79,592,810

SCHEDULE D - PART 1A (Continued)

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
13. Single Entity Backed Obligations (Affiliated)												
13.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
13.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
13.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
13.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
13.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
13.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
13.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
14. SVO-Identified Bond Exchange Traded Funds – Fair Value												
14.1 NAIC 1	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
14.2 NAIC 2	XXX	XXX	XXX	XXX	XXX	56,872,695	56,872,695	0.5	XXX	XXX	56,872,695	0
14.3 NAIC 3	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
14.4 NAIC 4	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
14.5 NAIC 5	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
14.6 NAIC 6	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
14.7 Totals	XXX	XXX	XXX	XXX	XXX	56,872,695	56,872,695	0.5	XXX	XXX	56,872,695	0
15. SVO-Identified Bond Exchange Traded Funds – Systematic Value												
15.1 NAIC 1	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
15.2 NAIC 2	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
15.3 NAIC 3	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
15.4 NAIC 4	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
15.5 NAIC 5	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
15.6 NAIC 6	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
15.7 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
16. Bonds Issued by Funds Representing Operating Entities (Unaffiliated)												
16.1 NAIC 1	6,000,000	8,857,929	9,313,828	0	13,436,666	XXX	37,608,423	0.4	XXX	XXX	18,750,494	18,857,929
16.2 NAIC 2	1,999,002	15,970,648	37,229,132	0	37,804,525	XXX	93,003,307	0.9	XXX	XXX	93,003,308	(1)
16.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
16.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
16.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
16.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
16.7 Totals	7,999,002	24,828,577	46,542,960	0	51,241,191	XXX	130,611,730	1.2	XXX	XXX	111,753,802	18,857,928
17. Bonds Issued by Funds Representing Operating Entities (Affiliated)												
17.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
17.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
17.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
17.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
17.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
17.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
17.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
18. Bank Loans – Issued (Unaffiliated)												
18.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
18.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
18.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
18.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
18.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
18.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
18.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0

SCHEDULE D - PART 1A (Continued)

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
19. Bank Loans – Issued (Affiliated)												
19.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
19.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
19.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
19.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
19.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
19.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
19.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
20. Bank Loans – Acquired (Unaffiliated)												
20.1 NAIC 1	0	0	0	0	6,104,774	XXX	6,104,774	0.1	XXX	XXX	0	6,104,774
20.2 NAIC 2	0	0	0	0	3,662,865	XXX	3,662,865	0.0	XXX	XXX	0	3,662,865
20.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
20.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
20.5 NAIC 5	0	0	0	0	4,399,126	XXX	4,399,126	0.0	XXX	XXX	4,399,126	0
20.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
20.7 Totals	0	0	0	0	14,166,765	XXX	14,166,765	0.1	XXX	XXX	4,399,126	9,767,639
21. Bank Loans – Acquired (Affiliated)												
21.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
21.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
21.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
21.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
21.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
21.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
21.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
22. Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Unaffiliated)												
22.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
22.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
22.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
22.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
22.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
22.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
22.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
23. Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Affiliated)												
23.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
23.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
23.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
23.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
23.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
23.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
23.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
24. Certificates of Deposit (Unaffiliated)												
24.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
24.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
24.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
24.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
24.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
24.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
24.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0

SCHEDULE D - PART 1A (Continued)

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
25. Certificates of Deposit (Affiliated)												
25.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
25.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
25.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
25.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
25.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
25.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
25.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
26. Other Issuer Credit Obligations (Unaffiliated)												
26.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
26.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
26.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
26.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
26.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
26.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
26.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
27. Other Issuer Credit Obligations (Affiliated)												
27.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
27.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
27.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
27.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
27.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
27.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
27.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
28. Agency Residential Mortgage-Backed Securities - Guaranteed												
28.1 NAIC 1	1,154,027	(2,719,256)	188,525,338	103,524,244	7,727,867	XXX	298,212,220	2.8	XXX	XXX	295,250,433	2,961,787
28.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
28.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
28.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
28.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
28.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
28.7 Totals	1,154,027	(2,719,256)	188,525,338	103,524,244	7,727,867	XXX	298,212,220	2.8	XXX	XXX	295,250,433	2,961,787
29. Agency Commercial Mortgage-Backed Securities - Guaranteed												
29.1 NAIC 1	2,406,507	8,187,345	14,756,413	4,655,805	310,008	XXX	30,316,078	0.3	XXX	XXX	30,316,078	0
29.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
29.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
29.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
29.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
29.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
29.7 Totals	2,406,507	8,187,345	14,756,413	4,655,805	310,008	XXX	30,316,078	0.3	XXX	XXX	30,316,078	0
30. Agency Residential Mortgage-Backed Securities – Not Guaranteed												
30.1 NAIC 1	(370,993)	25,497,621	276,787,222	135,161,521	21,838,606	XXX	458,913,977	4.3	XXX	XXX	447,543,362	11,370,615
30.2 NAIC 2	3,795,117	13,384,253	1,518,686	0	237,808	XXX	18,935,864	0.2	XXX	XXX	11,691,162	7,244,702
30.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
30.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
30.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
30.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
30.7 Totals	3,424,124	38,881,874	278,305,908	135,161,521	22,076,414	XXX	477,849,841	4.5	XXX	XXX	459,234,524	18,615,317

SCHEDULE D - PART 1A (Continued)

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
31. Agency Commercial Mortgage-Backed Securities - Not Guaranteed												
31.1 NAIC 1	41,739,610	123,114,279	62,330,753	1,104,520	0	XXX	228,289,162	2.2	XXX	XXX	228,289,162	0
31.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
31.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
31.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
31.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
31.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
31.7 Totals	41,739,610	123,114,279	62,330,753	1,104,520	0	XXX	228,289,162	2.2	XXX	XXX	228,289,162	0
32. Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)												
32.1 NAIC 1	61,140,783	185,941,368	172,965,022	236,145,179	33,789,838	XXX	689,982,190	6.5	XXX	XXX	0	689,982,190
32.2 NAIC 2	0	61,811	8,647,002	41,424,654	0	XXX	50,133,467	0.5	XXX	XXX	0	50,133,467
32.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
32.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
32.5 NAIC 5	587,834	0	0	0	0	XXX	587,834	0.0	XXX	XXX	587,834	0
32.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
32.7 Totals	61,728,617	186,003,179	181,612,024	277,569,833	33,789,838	XXX	740,703,491	7.0	XXX	XXX	587,834	740,115,657
33. Non-Agency Residential Mortgage-Backed Securities (Affiliated)												
33.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
33.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
33.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
33.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
33.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
33.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
33.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
34. Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)												
34.1 NAIC 1	114,122,263	578,850,633	231,764,413	9,534,284	3,699,705	XXX	937,971,298	8.8	XXX	XXX	624,146,862	313,824,436
34.2 NAIC 2	3,299,199	52,807,409	10,939,569	5,511,387	2,217,001	XXX	74,774,565	0.7	XXX	XXX	15,105,825	59,668,740
34.3 NAIC 3	0	33,318,384	0	0	0	XXX	33,318,384	0.3	XXX	XXX	6,241,234	27,077,150
34.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
34.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
34.6 NAIC 6	0	5,105,100	0	0	0	XXX	5,105,100	0.0	XXX	XXX	0	5,105,100
34.7 Totals	117,421,462	670,081,526	242,703,982	15,045,671	5,916,706	XXX	1,051,169,347	9.9	XXX	XXX	645,493,921	405,675,426
35. Non-Agency Commercial Mortgage-Backed Securities (Affiliated)												
35.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
35.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
35.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
35.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
35.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
35.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
35.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
36. Non-Agency – CLOs/CBOs/CDOs (Unaffiliated)												
36.1 NAIC 1	25,457,418	150,564,893	90,547,698	53,474,899	0	XXX	320,044,908	3.0	XXX	XXX	0	320,044,908
36.2 NAIC 2	664,549	19,764,008	75,655,518	4,819,007	0	XXX	100,903,082	1.0	XXX	XXX	0	100,903,082
36.3 NAIC 3	0	0	8,479,647	0	0	XXX	8,479,647	0.1	XXX	XXX	0	8,479,647
36.4 NAIC 4	0	0	2,500,000	0	0	XXX	2,500,000	0.0	XXX	XXX	0	2,500,000
36.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
36.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
36.7 Totals	26,121,967	170,328,901	177,182,863	58,293,906	0	XXX	431,927,637	4.1	XXX	XXX	0	431,927,637

SCHEDULE D - PART 1A (Continued)

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
37. Non-Agency – CLOs/CBOs/CDOs (Affiliated)												
37.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
37.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
37.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
37.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
37.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
37.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
37.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
38. Other Financial Asset-Backed Securities (Unaffiliated)												
38.1 NAIC 1	90,704,629	364,288,880	288,380,380	78,442,601	280,309	XXX	822,096,799	7.7	XXX	XXX	99,305,832	722,790,967
38.2 NAIC 2	13,405,297	50,700,141	46,501,477	1,452,579	0	XXX	112,059,494	1.1	XXX	XXX	0	112,059,494
38.3 NAIC 3	5,738,682	0	0	0	0	XXX	5,738,682	0.1	XXX	XXX	0	5,738,682
38.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
38.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
38.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
38.7 Totals	109,848,608	414,989,021	334,881,857	79,895,180	280,309	XXX	939,894,975	8.9	XXX	XXX	99,305,832	840,589,143
39. Other Financial Asset-Backed Securities (Affiliated)												
39.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
39.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
39.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
39.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
39.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
39.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
39.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
40. Equity-Backed Securities (Unaffiliated)												
40.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
40.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
40.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
40.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
40.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
40.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
40.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
41. Equity-Backed Securities (Affiliated)												
41.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
41.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
41.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
41.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
41.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
41.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
41.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
42. Other Financial Asset-Backed Securities – Not Self-Liquidating (Unaffiliated)												
42.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
42.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
42.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
42.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
42.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
42.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
42.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0

SCHEDULE D - PART 1A (Continued)

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
43. Other Financial Asset-Backed Securities – Not Self-Liquidating (Affiliated)												
43.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
43.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
43.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
43.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
43.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
43.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
43.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
44. Lease-Backed Securities – Practical Expedient (Unaffiliated)												
44.1 NAIC 1	64,129	284,372	427,410	818,558	0	XXX	1,594,469	0.0	XXX	XXX	0	1,594,469
44.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
44.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
44.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
44.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
44.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
44.7 Totals	64,129	284,372	427,410	818,558	0	XXX	1,594,469	0.0	XXX	XXX	0	1,594,469
45. Lease-Backed Securities – Practical Expedient (Affiliated)												
45.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
45.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
45.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
45.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
45.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
45.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
45.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
46. Other Non-Financial Asset-Backed Securities – Practical Expedient (Unaffiliated)												
46.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
46.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
46.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
46.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
46.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
46.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
46.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
47. Other Non-Financial Asset-Backed Securities – Practical Expedient (Affiliated)												
47.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
47.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
47.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
47.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
47.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
47.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
47.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
48. Lease-Backed Securities – Full Analysis (Unaffiliated)												
48.1 NAIC 1	6,428,631	14,826,543	3,332,336	0	0	XXX	24,587,510	0.2	XXX	XXX	0	24,587,510
48.2 NAIC 2	750,657	0	0	0	0	XXX	750,657	0.0	XXX	XXX	0	750,657
48.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
48.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
48.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
48.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
48.7 Totals	7,179,288	14,826,543	3,332,336	0	0	XXX	25,338,167	0.2	XXX	XXX	0	25,338,167

SCHEDULE D - PART 1A (Continued)

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
49. Lease-Backed Securities – Full Analysis (Affiliated)												
49.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
49.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
49.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
49.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
49.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
49.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
49.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
50. Other Non-Financial Asset-Backed Securities – Full Analysis (Unaffiliated)												
50.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
50.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
50.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
50.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
50.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
50.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
50.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
51. Other Non-Financial Asset-Backed Securities – Full Analysis (Affiliated)												
51.1 NAIC 1	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
51.2 NAIC 2	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
51.3 NAIC 3	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
51.4 NAIC 4	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
51.5 NAIC 5	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
51.6 NAIC 6	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
51.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0

SCHEDULE D - PART 1A (Continued)

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

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
52. Total Bonds Current Year												
52.1 NAIC 1	(d) 406,386,377	1,675,532,881	1,685,454,052	1,806,112,609	964,753,355	0	6,538,239,274	61.6	XXX	XXX	4,036,817,775	2,501,421,499
52.2 NAIC 2	(d) 59,394,028	387,774,163	643,288,749	1,040,814,037	1,372,238,891	56,872,695	3,560,382,563	33.6	XXX	XXX	2,618,050,735	942,331,828
52.3 NAIC 3	(d) 8,326,360	126,489,898	78,538,336	30,807,953	29,912,779	0	274,075,326	2.6	XXX	XXX	124,209,596	149,865,730
52.4 NAIC 4	(d) 3,222,826	131,427,032	27,694,228	7,390,315	3,861,766	0	173,596,167	1.6	XXX	XXX	8,841,901	164,754,266
52.5 NAIC 5	(d) 587,834	51,062,745	0	0	4,399,126	0	(c) 56,049,705	0.5	XXX	XXX	4,986,960	51,062,745
52.6 NAIC 6	(d) 0	5,934,274	0	0	0	0	(c) 5,934,274	0.1	XXX	XXX	0	5,934,274
52.7 Totals	477,917,425	2,378,220,993	2,434,975,365	2,885,124,914	2,375,165,917	56,872,695	(b) 10,608,277,309	100.0	XXX	XXX	6,792,906,967	3,815,370,342
52.8 Line 52.7 as a % of Col. 7	4.5	22.4	23.0	27.2	22.4	0.5	100.0	XXX	XXX	XXX	64.0	36.0
53. Total Bonds Prior Year												
53.1 NAIC 1	417,437,928	1,700,305,668	1,149,222,156	1,571,319,656	877,560,769	0	XXX	XXX	5,715,846,177	62.1	3,281,959,780	2,433,886,397
53.2 NAIC 2	82,010,800	480,033,785	593,660,647	898,790,739	946,699,405	0	XXX	XXX	3,001,195,376	32.6	2,114,787,074	886,408,302
53.3 NAIC 3	3,821,488	117,293,525	69,290,848	36,894,012	14,819,413	0	XXX	XXX	242,119,286	2.6	101,562,203	140,557,083
53.4 NAIC 4	3,886,828	155,778,652	28,612,151	5,035,320	941,629	0	XXX	XXX	194,254,580	2.1	16,044,592	178,209,988
53.5 NAIC 5	124,133	41,877,094	1,937,525	2,226,076	1,227,725	0	XXX	XXX	(c) 47,392,553	0.5	1,227,725	46,164,828
53.6 NAIC 6	0	0	0	0	0	0	XXX	XXX	(c) 0	0.0	0	0
53.7 Totals	507,281,177	2,495,288,724	1,842,723,327	2,514,265,803	1,841,248,941	0	XXX	XXX	(b) 9,200,807,972	100.0	5,515,581,374	3,685,226,598
53.8 Line 53.7 as a % of Col. 9	5.5	27.1	20.0	27.3	20.0	0.0	XXX	XXX	100.0	XXX	59.9	40.1
54. Total Publicly Traded Bonds												
54.1 NAIC 1	168,964,013	722,157,401	1,083,796,335	1,256,909,685	804,990,341	0	4,036,817,775	38.1	XXX	XXX	4,036,817,775	XXX
54.2 NAIC 2	36,305,223	208,619,315	387,809,885	773,450,888	1,154,992,730	56,872,695	2,618,050,736	24.7	XXX	XXX	2,618,050,736	XXX
54.3 NAIC 3	318,827	33,368,620	39,401,389	21,207,980	29,912,779	0	124,209,595	1.2	XXX	XXX	124,209,595	XXX
54.4 NAIC 4	0	0	2,996,619	5,845,282	0	0	8,841,901	0.1	XXX	XXX	8,841,901	XXX
54.5 NAIC 5	587,834	0	0	0	4,399,126	0	4,986,960	0.0	XXX	XXX	4,986,960	XXX
54.6 NAIC 6	0	0	0	0	0	0	0	0.0	XXX	XXX	0	XXX
54.7 Totals	206,175,897	964,145,336	1,514,004,228	2,057,413,835	1,994,294,976	56,872,695	6,792,906,967	64.0	XXX	XXX	6,792,906,967	XXX
54.8 Line 54.7 as a % of Col. 7	3.0	14.2	22.3	30.3	29.4	0.8	100.0	XXX	XXX	XXX	100.0	XXX
54.9 Line 54.7 as a % of Line 52.7, Col. 7, Section 52	1.9	9.1	14.3	19.4	18.8	0.5	64.0	XXX	XXX	XXX	64.0	XXX
55. Total Privately Placed Bonds												
55.1 NAIC 1	237,422,364	953,375,480	601,657,717	549,202,924	159,763,014	0	2,501,421,499	23.6	XXX	XXX	XXX	2,501,421,499
55.2 NAIC 2	23,088,805	179,154,848	255,478,864	267,363,149	217,246,161	0	942,331,827	8.9	XXX	XXX	XXX	942,331,827
55.3 NAIC 3	8,007,533	93,121,278	39,136,947	9,599,973	0	0	149,865,731	1.4	XXX	XXX	XXX	149,865,731
55.4 NAIC 4	3,222,826	131,427,032	24,697,609	1,545,033	3,861,766	0	164,754,266	1.6	XXX	XXX	XXX	164,754,266
55.5 NAIC 5	0	51,062,745	0	0	0	0	51,062,745	0.5	XXX	XXX	XXX	51,062,745
55.6 NAIC 6	0	5,934,274	0	0	0	0	5,934,274	0.1	XXX	XXX	XXX	5,934,274
55.7 Totals	271,741,528	1,414,075,657	920,971,137	827,711,079	380,870,941	0	3,815,370,342	36.0	XXX	XXX	XXX	3,815,370,342
55.8 Line 55.7 as a % of Col. 7	7.1	37.1	24.1	21.7	10.0	0.0	100.0	XXX	XXX	XXX	XXX	100.0
55.9 Line 55.7 as a % of Line 52.7, Col. 7, Section 52	2.6	13.3	8.7	7.8	3.6	0.0	36.0	XXX	XXX	XXX	XXX	36.0

(a) Includes $ 3,388,620,856 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.

(b) Includes $ 0 current year of bonds with Z designations and $ 0 prior year of bonds with Z designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement.

(c) Includes $ 0 current year, $ 0 prior year of bonds with 5GI designations and $ 0 current year, $ 0 prior year of bonds with 6* designations. "5GI" means the NAIC designation was assigned by the (SVO) in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.

(d) Includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 $ 10,046,009 ; NAIC 2 $ 0 ; NAIC 3 $ 0 ; NAIC 4 $ 0 ; NAIC 5 $ 0 ; NAIC 6 $ 0

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1 Total	2 Bonds	3 Other Short-term Investment Assets
1. Book/adjusted carrying value, December 31 of prior year	8,939,308	8,939,308	0
2. Cost of short-term investments acquired	26,801,122	26,801,122	0
3. Accrual of discount	242,337	242,337	0
4. Unrealized valuation increase/(decrease)	0	0	0
5. Total gain (loss) on disposals	2,353	2,353	0
6. Deduct consideration received on disposals	25,917,533	25,917,533	0
7. Deduct amortization of premium	21,569	21,569	0
8. Total foreign exchange change in book/adjusted carrying value	0	0	0
9. Deduct current year's other-than-temporary impairment recognized	0	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	10,046,018	10,046,018	0
11. Deduct total nonadmitted amounts	0	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	10,046,018	10,046,018	0

SCHEDULE DB - PART A - VERIFICATION BETWEEN YEARS

Options, Caps, Floors, Collars, Swaps and Forwards

1.	Book/adjusted carrying value, December 31, prior year (Line 10, prior year)			339,001,670
2.	Cost paid/(consideration received) on additions:			
	2.1 Current year paid/(consideration received) at time of acquisition, still open, Section 1, Column 12		351,126,344	
	2.2 Current year paid/(consideration received) at time of acquisition, terminated, Section 2, Column 14		0	351,126,344
3.	Unrealized valuation increase/(decrease):			
	3.1 Section 1, Column 17		193,442,464	
	3.2 Section 2, Column 19		(114,983,832)	78,458,632
4.	SSAP No. 108 Adjustments			0
5.	Total gain (loss) on termination recognized, Section 2, Column 22			235,190,291
6.	Considerations received/(paid) on terminations, Section 2, Column 15			539,133,408
7.	Amortization:			
	7.1 Section 1, Column 19		0	
	7.2 Section 2, Column 21		0	0
8.	Adjustment to the book/adjusted carrying value of hedged item:			
	8.1 Section 1, Column 20		0	
	8.2 Section 2, Column 23		0	0
9.	Total foreign exchange change in book/adjusted carrying value:			
	9.1 Section 1, Column 18		0	
	9.2 Section 2, Column 20		0	0
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6+7+8+9)			464,643,529
11.	Deduct nonadmitted assets			0
12.	Statement value at end of current period (Line 10 minus Line 11)			464,643,529

SCHEDULE DB - PART B - VERIFICATION

Futures Contracts

1.	Book/Adjusted carrying value, December 31 of prior year (Line 6, prior year)			
2.	Cumulative cash change (Section 1, Broker Name/Net Cash Deposits Footnote - Cumulative Cash Change Column)			
3.1	Add:			
	Change in variation margin on open contracts - Highly effective hedges:			
	3.11 Section 1, Column 15, current year minus			
	3.12 Section 1, Column 15, prior year			
	Change in variation margin on open contracts - All other:			
	3.13 Section 1, Column 18, current year minus			
	3.14 Section 1, Column 18, prior year			
3.2	Add:			
	Change in adjustment to basis of hedged item:			
	3.21 Section 1, Column 17, current year to date minus			
	3.22 Section 1, Column 17, prior year			
	Change in amount recognized			
	3.23 Section 1, Column 19, current year to date minus			
	3.24 Section 1, Column 19, prior year plus			
	3.25 SSAP No. 108 Adjustments			
3.3	Subtotal (Line 3.1 minus Line 3.2)			
4.1	Cumulative variation margin on terminated contracts during the year (Section 2, Column 15)			
4.2	Less:			
	4.21 Amount used to adjust basis of hedged item (Section 2, Column 17)			
	4.22 Amount recognized (Section 2, Column 16)			
	4.23 SSAP No. 108 Adjustments			
4.3	Subtotal (Line 4.1 minus Line 4.2)			
5.	Dispositions gains (losses) on contracts terminated in prior year:			
	5.1 Total gain (loss) recognized for terminations in prior year			
	5.2 Total gain (loss) adjusted into the hedged item(s) for terminations in prior year			
6.	Book/adjusted carrying value at end of current period (Lines 1+2+3.3-4.3-5.1-5.2)			
7.	Deduct total nonadmitted amounts			
8.	Statement value at end of current period (Line 6 minus Line 7)			

NONE

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	464,643,521	
2.	Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance	0	
3.	Total (Line 1 plus Line 2)		464,643,521
4.	Part D, Section 1, Column 6	1,509,222,905	
5.	Part D, Section 1, Column 7	(1,044,579,391)	
6.	Total (Line 3 minus Line 4 minus Line 5)		7

		Fair Value Check	
7.	Part A, Section 1, Column 16	464,643,521	
8.	Part B, Section 1, Column 13	0	
9.	Total (Line 7 plus Line 8)		464,643,521
10.	Part D, Section 1, Column 9	1,509,222,905	
11.	Part D, Section 1, Column 10	(1,044,579,391)	
12	Total (Line 9 minus Line 10 minus Line 11)		7

		Potential Exposure Check	
13.	Part A, Section 1, Column 21	73,462,740	
14.	Part B, Section 1, Column 20	0	
15.	Part D, Section 1, Column 12	73,462,739	
16.	Total (Line 13 plus Line 14 minus Line 15)		1

SCHEDULE E - PART 2 - VERIFICATION BETWEEN YEARS

(Cash Equivalents)

	1 Total	2 Bonds	3 Money Market Mutual funds	4 Other
1. Book/adjusted carrying value, December 31 of prior year	213,332,522	1,928,249	211,404,273	0
2. Cost of cash equivalents acquired	2,988,843,900	349,367,602	2,639,476,298	0
3. Accrual of discount	856,821	856,821	0	0
4. Unrealized valuation increase/(decrease)	0	0	0	0
5. Total gain (loss) on disposals	0	0	0	0
6. Deduct consideration received on disposals	2,971,945,787	352,222,386	2,619,723,401	0
7. Deduct amortization of premium	0	0	0	0
8. Total foreign exchange change in book/adjusted carrying value	0	0	0	0
9. Deduct current year's other-than-temporary impairment recognized	0	0	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	231,087,456	(69,714)	231,157,170	0
11. Deduct total nonadmitted amounts	0	0	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	231,087,456	(69,714)	231,157,170	0

Schedule A - Part 1 - Real Estate Owned

N O N E

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 1 - Mortgage Loans Owned

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 1

Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

1	2	3	Location		6	7	8	9	10	11	12	Change in Book/Adjusted Carrying Value					18	19	20
			4	5		NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol						13	14	15	16	17			
CUSIP Identification	Name or Description	Restricted Asset Code	City	State	Name of Vendor or General Partner		Date Originally Acquired	Type and Strategy	Actual Cost	Fair Value	Book/ Adjusted Carrying Value Less Encumbrances	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 Foreign Exchange Change in Book/ Adjusted Carrying Value	Investment Income	Commitment for Additional Investment	Percentage of Ownership
000000-00-0	Atlas Venture Fund X, L.P.	0	Cambridge	MA	Atlas Venture		03/20/2015	1	2,120,358	2,589,170	2,589,170	(573,413)	0	0	0	0	516,792	0	0.011
000000-00-0	Atlas Venture Fund XI, L.P.	0	Cambridge	MA	Atlas Venture		06/30/2017	1	2,449,904	2,205,330	2,205,330	(1,841,497)	0	0	0	0	1,074,056	0	0.009
000000-00-0	Atlas Venture Fund XII, L.P.	0	Cambridge	MA	Atlas Venture		06/30/2020	1	2,095,178	2,092,234	2,092,234	(165,082)	0	0	0	0	69,353	0	0.008
000000-00-0	Atlas Venture Fund XIII, L.P.	0	Cambridge	MA	Atlas Venture		03/31/2022	1	1,828,172	2,325,837	2,325,837	96,231	0	0	0	0	0	406,667	0.007
000000-00-0	Atlas Venture Fund XIV	0	Cambridge	MA	Atlas Venture		12/12/2024	1	479,999	449,725	449,725	(30,274)	0	0	0	0	0	4,520,001	0.011
000000-00-0	Atlas Venture Opportunity Fund I, L.P.	0	Cambridge	MA	Atlas Venture		01/01/2019	1	915,710	895,104	895,104	(275,874)	0	0	0	0	61,028	0	0.008
000000-00-0	Atlas Venture Opportunity Fund II, L.P.	0	Cambridge	MA	Atlas Venture		12/31/2021	1	1,372,977	1,650,856	1,650,856	(208,759)	0	0	0	0	75,388	0	0.007
000000-00-0	Atlas Venture Opportunity Fund III, L.P.	0	Cambridge	MA	Atlas Venture		08/08/2025	1	155,000	155,000	155,000	0	0	0	0	0	0	1,845,000	0.005
000000-00-0	Battery Ventures X, L.P.	0	Waltham	MA	Battery Ventures		06/13/2013	1	1,563,700	1,853,184	1,853,184	322,901	0	0	0	0	249,094	195,000	0.005
000000-00-0	Bessemer Venture Partners IX, L.P.	0	Larchmont	NY	Bessemer Venture Partners		02/28/2015	1	2,949,947	3,708,192	3,708,192	(1,313,538)	0	0	0	0	1,635,905	125,702	0.004
000000-00-0	Bessemer Venture Partners X, L.P.	0	Larchmont	NY	Bessemer Venture Partners		09/30/2018	1	1,987,687	2,829,290	2,829,290	364,750	0	0	0	0	178,038	57,677	0.001
000000-00-0	Cross Creek Capital Partners II, L.P.	0	Salt Lake City	UT	Cross Creek				1,758,827	1,878,377	1,878,377	168,938	0	0	0	0	109,923	195,556	0.006
000000-00-0	Cross Creek Capital Partners III, L.P.	0	Salt Lake City	UT	Cross Creek		08/29/2013		2,743,139	3,588,972	3,588,972	(284,808)	0	0	0	0	501,600	256,861	0.032
000000-00-0	Cross Creek Capital Partners IV, L.P.	0	Salt Lake City	UT	Cross Creek		03/31/2016		1,552,650	2,301,009	2,301,009	(158,314)	0	0	0	0	263,358	329,350	0.020
000000-00-0	Crosslink Ventures VIII, L.P.	0	San Francisco	CA	Crosslink Capital		09/30/2017	1	2,000,000	2,040,873	2,040,873	(221,913)	0	0	0	0	0	0	0.012
000000-00-0	Crosslink Ventures X, L.P.	0	San Francisco	CA	Crosslink Capital		09/01/2023	1	780,000	732,712	732,712	(14,504)	0	0	0	0	0	1,220,000	0.009
000000-00-0	European Secondary Development Fund V	0	London		ARCIS Group		07/22/2016		893,973	899,280	899,280	285,296	0	0	0	(166,020)	52,403	6,519,030	0.010
000000-00-0	European Secondary Development Fund VI	0	London		ARCIS Group		07/01/2019		5,414,779	5,639,777	5,639,777	83,842	0	0	0	450,212	137,259	1,057,140	0.030
000000-00-0	Frazier Life Sciences IX, L.P.	0	Menlo Park	CA	Frazier Life Sciences		10/31/2017	1	3,116,609	4,370,224	4,370,224	(873,603)	0	0	0	0	1,086,330	82,500	0.012
000000-00-0	Frazier Life Sciences Venture Fund XII, L.P.	0	Menlo Park	CA	Frazier Life Sciences		02/13/2025	1	970,000	1,021,534	1,021,534	51,534	0	0	0	0	0	9,030,000	0.008
000000-00-0	Frazier Life Sciences VIII, L.P.	0	Menlo Park	CA	Frazier Life Sciences		09/30/2015	1	334,852	1,504,012	1,504,012	176,082	0	0	0	0	198,490	24,000	0.012
000000-00-0	Frazier Life Sciences XI, L.P.	0	Menlo Park	CA	Frazier Life Sciences		03/31/2022	1	1,423,193	1,423,193	1,423,193	(185,252)	0	0	0	0	431,945	909,000	0.003
000000-00-0	Glendower Capital Secondary Opportunities Fund IV, L.P.	0	London	GBR	CVC Secondary Partners		04/01/2018		6,022,501	5,301,967	5,301,967	(410,849)	0	0	0	0	0	2,800,534	0.005
000000-00-0	Glendower Secondary Opportunities Fund VI	0	London	GBR	CVC Secondary Partners		09/01/2024		775,800	951,739	951,739	46,751	0	0	0	0	150,000	14,374,200	0.007
000000-00-0	Jackson Square Ventures I, L.P.	0	Menlo Park	CA	Jackson Square Ventures		11/28/2011	1	1,667,259	1,786,371	1,786,371	(21,500)	0	0	0	0	73,255	0	0.016
000000-00-0	Lightspeed Ascent Fund, L.P.	0	Menlo Park	CA	Lightspeed Venture Partners		11/01/2024	1	663,064	850,508	850,508	187,444	0	0	0	0	0	65,578	0.000
000000-00-0	Lightspeed Venture Partners IX, L.P.	0	Menlo Park	CA	Lightspeed Venture Partners		03/12/2012	1	3,000,000	6,768,105	6,768,105	893,985	0	0	0	0	2,596,327	0	0.004
000000-00-0	Lightspeed Venture Partners Select II, L.P.	0	Menlo Park	CA	Lightspeed Venture Partners		03/10/2016	1	2,400,000	3,712,269	3,712,269	642,201	0	0	0	0	711,839	100,000	0.005
000000-00-0	Lightspeed Venture Partners Select III, L.P.	0	Menlo Park	CA	Lightspeed Venture Partners		03/31/2018	1	2,487,909	4,133,989	4,133,989	210,555	0	0	0	0	0	12,092	0.002
000000-00-0	Lightspeed Venture Partners Select V	0	Menlo Park	CA	Lightspeed Venture Partners		03/11/2022	1	4,700,000	7,004,943	7,004,943	2,395,734	0	0	0	0	0	300,000	0.002
000000-00-0	Lightspeed Venture Partners Select, L.P.	0	Menlo Park	CA	Lightspeed Venture Partners		03/24/2014	1	740,601	582,371	582,371	117,914	0	0	0	0	0	10,000	0.002
000000-00-0	Lightspeed Venture Partners X, L.P.	0	Menlo Park	CA	Lightspeed Venture Partners		07/07/2014	1	2,970,000	7,590,498	7,590,498	611,608	0	0	0	0	413,174	30,000	0.005
000000-00-0	Lightspeed Venture Partners XIII, L.P.	0	Menlo Park	CA	Lightspeed Venture Partners		03/01/2020	1	940,000	1,638,289	1,638,289	395,767	0	0	0	0	0	60,000	0.001
000000-00-0	Lightstone Ventures, L.P.	0	Boston	MA	Lightstone Ventures		10/22/2013	1	1,186,733	1,113,241	1,113,241	(92,425)	0	0	0	0	0	67,219	0.020
000000-00-0	Longitude Venture Partners II, L.P.	0	Menlo Park	CA	Longitude Capital		04/25/2013	1	683,367	740,355	740,355	73,474	0	0	0	0	0	0	0.010
000000-00-0	Longitude Venture Partners III, L.P.	0	Menlo Park	CA	Longitude Capital		03/31/2016	1	1,277,699	1,450,665	1,450,665	(159,139)	0	0	0	0	191,238	115,025	0.004
000000-00-0	Menlo Special Opportunities Fund, L.P.	0	Menlo Park	CA	Menlo Ventures		03/31/2016	1	1,939,088	4,463,034	4,463,034	(799,444)	0	0	0	0	0	0	0.008
000000-00-0	Menlo Ventures XIV, L.P.	0	Menlo Park	CA	Menlo Ventures		05/31/2017	1	2,855,287	5,842,085	5,842,085	(389,388)	0	0	0	0	0	0	0.007
000000-00-0	Menlo Ventures XV, L.P.	0	Menlo Park	CA	Menlo Ventures		10/01/2020	1	3,000,000	4,751,981	4,751,981	1,534,622	0	0	0	0	0	0	0.006
000000-00-0	New Leaf Ventures III, L.P.	0	New York	NY	New Leaf Venture Partners		11/30/2014	1	1,541,336	1,541,336	1,541,336	1,479,523	0	0	0	0	0	0	0.029
000000-00-0	New Leaf Ventures IV, L.P.	0	New York	NY	New Leaf Venture Partners		03/31/2018	1	1,587,640	1,819,046	1,819,046	(747,697)	0	0	0	0	0	0	0.050
000000-00-0	Omega Fund IV, L.P.	0	Boston	MA	Omega Funds		06/20/2013		484,033	24,197	24,197	(153,465)	0	0	0	0	0	144,662	0.011
000000-00-0	Omega Fund V, L.P.	0	Boston	MA	Omega Funds		04/30/2015		2,716,154	703,078	703,078	126,375	0	0	0	0	0	109,173	0.013
000000-00-0	Pantheon Salus Senior Credit Secondaries III	0	New York	NY	Pantheon Ventures		09/30/2024		2,514,356	3,222,353	3,222,353	707,997	0	0	0	0	114,788	3,379,829	0.006
000000-00-0	Point 406 Ventures II, L.P.	0	Boston	MA	.406 Ventures		12/13/2011	1	1,107,794	1,140,785	1,140,785	104,108	0	0	0	0	0	0	0.006
000000-00-0	Point 406 Ventures III, L.P.	0	Boston	MA	.406 Ventures		04/30/2015	1	3,720,000	5,880,868	5,880,868	458,637	0	0	0	0	245,262	280,000	0.019
000000-00-0	Shasta Ventures III, L.P.	0	Menlo Park	CA	Shasta Ventures		01/25/2012	1	887,761	887,761	887,761	483,301	0	0	0	0	0	60,000	0.008

SCHEDULE BA - PART 1

Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

1	2	3	Location		6	7	8	9	10	11	12	Change in Book/Adjusted Carrying Value					18	19	20
			4	5		NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol						13	14	15	16	17			
CUSIP Identification	Name or Description	Restricted Asset Code	City	State	Name of Vendor or General Partner		Date Originally Acquired	Type and Strategy	Actual Cost	Fair Value	Book/ Adjusted Carrying Value Less Encumbrances	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 Foreign Exchange Change in Book/ Adjusted Carrying Value	Investment Income	Commitment for Additional Investment	Percentage of Ownership
000000-00-0	Shasta Ventures IV, L.P.	0	Menlo Park	CA	Shasta Ventures		10/10/2014	1	810,717	810,717	810,717	1,726,906	0	0	0	0	0	60,000	0.010
000000-00-0	Shasta Ventures V, L.P.	0	Menlo Park	CA	Shasta Ventures		06/27/2016	1	1,860,000	3,624,294	3,624,294	(540,630)	0	0	0	0	0	140,000	0.006
000000-00-0	Sigma Prime Partners IX, L.P.	0	Menlo Park	CA	Sigma Partners		05/29/2012	1	1,499,753	2,129,083	2,129,083	(17,427)	0	0	0	0	83,829	0	0.029
000000-00-0	StepStone VC Micro V	0	Owings Mills	MD	StepStone Group		09/30/2024		502,779	471,963	471,963	(30,816)	0	0	0	0	0	4,497,221	0.023
000000-00-0	Summit Partners Venture Capital Fund III-A, L.P.	0	Boston	MA	Summit Partners		06/28/2012	1	231,467	274,193	274,193	(75,710)	0	0	0	0	381,418	205,439	0.005
000000-00-0	Summit Partners Venture Capital Fund IV-A, L.P.	0	Boston	MA	Summit Partners		09/30/2015	1	1,870,558	3,512,654	3,512,654	(228,697)	0	0	0	0	510,825	1,821,893	0.003
000000-00-0	Trinity Ventures 2024	0	Menlo Park	CA	Trinity Ventures		12/19/2024	1	3,041,805	3,796,685	3,796,685	754,880	0	0	0	0	0	251,807	0.008
000000-00-0	Trinity Ventures XI, L.P.	0	Menlo Park	CA	Trinity Ventures		04/04/2013	1	(42,187)	62,639	62,639	(1,265,881)	0	0	0	0	0	45,000	0.009
000000-00-0	Trinity Ventures XII, L.P.	0	Menlo Park	CA	Trinity Ventures		10/31/2015	1	1,715,000	1,784,764	1,784,764	(405,601)	0	0	0	0	1,055,184	285,000	0.005
000000-00-0	Unusual Ventures Fund III, L.P.	0	Menlo Park	CA	Unusual Ventures		03/25/2022	1	1,995,000	2,005,893	2,005,893	18,620	0	0	0	0	0	1,005,000	0.006
000000-00-0	Upfront Growth Fund I, L.P.	0	Los Angeles	CA	Upfront Ventures		03/31/2015	1	1,479,481	1,898,439	1,898,439	(9,720)	0	0	0	0	0	401,369	0.037
000000-00-0	Upfront V, L.P.	0	Los Angeles	CA	Upfront Ventures		11/30/2014	1	3,544,583	3,706,121	3,706,121	(805,826)	0	0	0	0	239,750	1,723,782	0.011
000000-00-0	Upfront VI, L.P.	0	Los Angeles	CA	Upfront Ventures		05/31/2017	1	2,077,689	3,013,745	3,013,745	35,584	0	0	0	0	68,605	125,693	0.005
000000-00-0	US Venture Partners XI, L.P.	0	Menlo Park	CA	U.S. Venture Partners		05/20/2015	1	4,744,220	6,733,659	6,733,659	(1,378,360)	0	0	0	0	1,834,862	180,000	0.017
000000-00-0	US Venture Partners XII, L.P.	0	Menlo Park	CA	U.S. Venture Partners		03/31/2018	1	4,521,461	5,588,944	5,588,944	(632,859)	0	0	0	0	0	297,500	0.015
000000-00-0	US Venture Partners XIII, L.P.	0	Menlo Park	CA	U.S. Venture Partners		03/31/2022	1	1,902,000	2,009,431	2,009,431	204,765	0	0	0	0	0	1,098,000	0.007
000000-00-0	ICG LP Secondaries Fund II, LP	0	Wilmington	DE	ICG		12/19/2025		0	0	0	0	0	0	0	0	0	30,000,000	0.030
1999999. Interests in joint ventures, partnerships or limited liability companies (including non-registered private funds) - common stocks - unaffiliated									122,529,362	161,478,942	161,478,942	448,059	0	0	0	284,192	15,238,063	90,892,755	XXX
000000-00-0	Dresher Run LLC		Philadelphia	PA			07/01/2015		246,294	104,477	104,477	(491,403)	0	0	0	0	0	0	100.000
2099999. Interests in joint ventures, partnerships or limited liability companies (including non-registered private funds) - common stocks - affiliated									246,294	104,477	104,477	(491,403)	0	0	0	0	0	0	XXX
000000-00-0	Bayview Residential Mortgage Income Fund, L.P.	0	Coral Gables	FL	Bayview Asset Management		01/01/2025		100,000,000	102,835,399	102,835,399	2,835,399	0	0	0	0	0	75,000,000	0.155
2399999. Interests in joint ventures, partnerships or limited liability companies (including non-registered private funds) - mortgage loans - unaffiliated									100,000,000	102,835,399	102,835,399	2,835,399	0	0	0	0	0	75,000,000	XXX
000000-00-0	ABRY Advanced Securities Fund II, L.P.	0	Boston	MA	ABRY Partners		05/04/2011	2	37,308	35,308	35,308	(3,504)	0	0	0	0	1,504	109,804	0.004
000000-00-0	ABRY Advanced Securities Fund IV, L.P.	0	Boston	MA	ABRY Partners		07/31/2018		2,543,079	2,543,079	2,543,079	0	0	0	0	0	131,336	1,668,587	0.003
000000-00-0	ABRY Heritage Partners II, L.P.	0	Boston	MA	ABRY Partners		12/31/2021	3	1,059,801	1,116,977	1,116,977	(24,724)	0	0	0	0	0	1,940,199	0.005
000000-00-0	ABRY Partners IX, L.P.	0	Boston	MA	ABRY Partners		01/31/2019	3	4,616,655	4,658,871	4,658,871	(225,507)	0	0	0	0	479,761	292,942	0.002
000000-00-0	ABRY Partners VII, L.P.	0	Boston	MA	ABRY Partners		08/10/2011	3	566,782	331,143	331,143	(66,916)	0	0	0	0	0	51,635	0.002
000000-00-0	ABRY Senior Equity V, L.P.	0	Boston	MA	ABRY Partners		12/01/2016	2	1,524,258	1,706,115	1,706,115	114,403	0	0	0	0	113,399	54,257	0.002
000000-00-0	ABRY Senior Equity VI, L.P.	0	Boston	MA	ABRY Partners		06/30/2021	2	2,416,573	2,597,987	2,597,987	(110,941)	0	0	0	0	396,351	1,069,392	0.003
000000-00-0	Acon Equity Partners IV, L.P.	0	Washington	DC	ACON Investments		04/22/2016	3	4,801,196	4,209,381	4,209,381	(840,321)	0	0	0	0	0	356,163	0.005
000000-00-0	Ampersand 2014, L.P.	0	Boston	MA	Ampersand		10/10/2014	3	0	0	0	33,137	0	0	0	0	0	420,000	0.013
000000-00-0	Ampersand 2018, L.P.	0	Boston	MA	Ampersand		02/28/2018	3	2,050,376	3,153,961	3,153,961	507,295	0	0	0	0	0	0	0.007
000000-00-0	Ampersand 2020, L.P.	0	Boston	MA	Ampersand		06/30/2020	3	2,692,244	2,562,858	2,562,858	85,548	0	0	0	0	0	73,131	0.004
000000-00-0	Ampersand 2023, L.P.	0	Boston	MA	Ampersand		07/01/2023	3	1,791,267	1,653,801	1,653,801	(90,306)	0	0	0	0	0	2,208,733	0.003
000000-00-0	Angel Oak Real Estate Investment Fund I, L.P.	0	Atlanta	GA	Angel Oak		10/31/2017		(3,355)	48,098	48,098	(118,704)	0	0	0	0	295,861	2,287,013	0.021
000000-00-0	Apollo European Principal Finance Fund III (Dollar A), L.P.	0	Purchase	NY	Apollo Global Management		03/31/2017	11	3,472,141	2,668,317	2,668,317	17,511	0	0	0	0	0	1,921,990	0.006
000000-00-0	Arbour Lane Capital Opportunity Fund IV	0	Stamford	CT	Arbour Lane Capital Management		09/30/2024	11	6,630,391	6,617,705	6,617,705	(12,686)	0	0	0	0	0	8,369,609	0.008
000000-00-0	Avenue Europe Special Situations Fund II (U.S.), L.P.	0	New York	NY	Avenue Capital Group		10/04/2011	11	0	0	0	18,521	0	0	0	0	0	0	0.003
000000-00-0	Avenue Europe Special Situations Fund III (U.S.), L.P.	0	New York	NY	Avenue Capital Group		06/05/2015	11	2,263,851	908,020	908,020	(1,914,470)	0	0	0	0	211,524	0	0.004
000000-00-0	Battery Ventures XI Side Fund, L.P.	0	Waltham	MA	Battery Ventures		02/22/2016		3,274,250	8,638,366	8,638,366	(1,618,435)	0	0	0	0	5,038,733	225,750	0.012
000000-00-0	Battery Ventures XII Side Fund, L.P.	0	Waltham	MA	Battery Ventures		01/31/2018		6,143,150	8,057,875	8,057,875	221,950	0	0	0	0	2,674,927	356,850	0.014
000000-00-0	Battery Ventures XIII Side Fund, L.P.	0	Waltham	MA	Battery Ventures		03/01/2020		6,209,000	8,547,716	8,547,716	47,552	0	0	0	0	982,386	791,000	0.009

SCHEDULE BA - PART 1

Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

1	2	3	Location		6	7	8	9	10	11	12	Change in Book/Adjusted Carrying Value					18	19	20
			4	5		NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol						13	14	15	16	17			
CUSIP Identification	Name or Description	Restricted Asset Code	City	State	Name of Vendor or General Partner		Date Originally Acquired	Type and Strategy	Actual Cost	Fair Value	Book/ Adjusted Carrying Value Less Encumbrances	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 Foreign Exchange Change in Book/ Adjusted Carrying Value	Investment Income	Commitment for Additional Investment	Percentage of Ownership
000000-00-0 .	Battery Ventures XIV, L.P.	0	Waltham	MA	Battery Ventures		03/31/2022		1,980,000	2,041,207	2,041,207	170,547	0	0	0	0	0	1,020,000	0.001
000000-00-0 .	Beacon Capital Strategic Partners VII, L.P.	0	Boston	MA	Beacon Capital Partners		10/20/2015		730,507	749,375	749,375	879,573	0	0	0	0	0	250,000	0.005
000000-00-0 .	Beacon Capital Strategic Partners VIII, L.P.	0	Boston	MA	Beacon Capital Partners		10/31/2017		1,083,340	1,083,340	1,083,340	1,258,141	0	0	0	0	0	0	0.002
000000-00-0 .	Bessemer Venture Partners Century Fund II, L.P.	0	New York	NY	Bessemer Venture Partners		03/01/2021		1,438,667	1,781,098	1,781,098	423,360	0	0	0	0	0	561,333	0.003
000000-00-0 .	Blue Owl GP Stakes Fund VI, L.P.	0	New York	NY	Blue Owl		09/30/2024		298,776	158,221	158,221	(140,555)	0	0	0	0	0	5,700,000	0.003
000000-00-0 .	Blue Owl GP Stakes IV L.P.	0	New York	NY	Blue Owl		01/31/2018		4,381,564	5,593,164	5,593,164	(1,284,380)	0	0	0	0	1,965,798	5,358,864	0.001
000000-00-0 .	Blue Owl GP Stakes V L.P.	0	New York	NY	Blue Owl		12/01/2020		858,856	859,518	859,518	(96,612)	0	0	0	0	80,533	1,205,460	0.000
000000-00-0 .	Brynwood Partners IX, L.P.	0	Greenwich	CT	Brynwood Partners		07/26/2023	3	2,179,951	2,349,453	2,349,453	284,711	0	0	0	0	0	1,745,147	0.005
000000-00-0 .	Brynwood Partners VIII L.P.	0	Greenwich	CT	Brynwood Partners		01/31/2018	3	1,039,780	1,459,962	1,459,962	(95,678)	0	0	0	0	737,919	49,261	0.003
000000-00-0 .	BTG Global Timberland Resources Fund - B shares	0	Luxembourg	LUX	BTG Pactual		01/13/2011		357,541	362,104	362,104	95,375	0	0	0	136,936	0	0	0.018
000000-00-0 .	Carlyle Strategic Partners IV, L.P.	0	Wilmington	DE	Carlyle Group, The		03/31/2016	11	2,825,089	3,058,825	3,058,825	223,941	0	0	0	0	9,795	292,767	0.002
000000-00-0 .	Centre Lane Partners V, L.P.	0	New York	NY	Centre Lane Partners		01/31/2019	3	3,396,970	3,875,148	3,875,148	88,345	0	0	0	0	0	4,011	0.005
000000-00-0 .	Century Focused Fund III, L.P.	0	Boston	MA	Century Equity Partners		12/22/2011	3	324,686	335,947	335,947	6,297	0	0	0	0	0	14,238	0.009
000000-00-0 .	Clearview Capital Fund V, L.P.	0	Stamford	CT	Clearview Capital		03/16/2023	3	760,237	719,999	719,999	68,648	0	0	0	0	0	1,690,100	0.003
000000-00-0 .	Columbia Capital Equity Partners VI, L.P.	0	Alexandria	VA	Columbia Capital		07/31/2015		2,482,867	2,991,171	2,991,171	(377,519)	0	0	0	0	187,495	0	0.007
000000-00-0 .	Columbia Capital Equity Partners VII, L.P.	0	Alexandria	VA	Columbia Capital		06/01/2018		3,789,290	4,874,701	4,874,701	367,875	0	0	0	0	0	210,710	0.007
000000-00-0 .	Columbia Capital Equity Partners VIII-A, L.P.	0	Alexandria	VA	Columbia Capital		11/21/2022		2,592,596	3,026,468	3,026,468	372,181	0	0	0	0	0	1,407,404	0.006
000000-00-0 .	Direct Lending Fund I, L.P.	0	Guernsey	GBR	BlueBay Asset Management		06/25/2013		0	0	0	(199,871)	0	0	0	199,871	0	305,576	0.003
000000-00-0 .	EIF United States Power Fund IV, L.P.	0	Needham	MA	Ares Management		11/28/2011		720,386	724,947	724,947	(182,703)	0	0	0	0	462,539	0	0.002
000000-00-0 .	EnCap Energy Capital Fund VIII, L.P.	0	Houston	TX	EnCap Investments		11/30/2010		609,485	1,004,254	1,004,254	(48,112)	0	0	0	0	119,243	14,100	0.001
000000-00-0 .	EnCap Energy Capital Fund VIII, L.P. - Continuation Vehicle	0	Houston	TX	EnCap Investments		10/15/2025		(8,762)	(8,762)	(8,762)	0	0	0	0	0	0	1,108,447	0.001
000000-00-0 .	EnCap Energy Capital Fund XI, L.P.	0	Houston	TX	EnCap Investments		01/31/2017		2,566,156	2,627,235	2,627,235	61,079	0	0	0	0	540,604	254,531	0.001
000000-00-0 .	EnCap Energy Capital Fund XII, L.P.	0	Houston	TX	EnCap Investments		02/01/2024		4,556,227	4,669,591	4,669,591	(302,333)	0	0	0	0	459,669	2,093,201	0.001
000000-00-0 .	EnCap Flatrock Midstream Fund IV, L.P.	0	Houston	TX	EnCap Flatrock Midstream		08/31/2017		1,297,212	1,528,361	1,528,361	158,799	0	0	0	0	72,350	143,159	0.001
000000-00-0 .	Frazier Growth Buyout Fund XI, L.P.	0	Seattle	WA	Frazier Growth Buyout		09/30/2024	3	120,000	120,000	120,000	0	0	0	0	0	0	7,880,000	0.004
000000-00-0 .	Frazier Growth Buyout IX, L.P.	0	Seattle	WA	Frazier Growth Buyout		12/01/2017	3	4,068,955	3,805,490	3,805,490	(2,064,874)	0	0	0	0	1,505,700	97,500	0.008
000000-00-0 .	Frazier Growth Buyout VIII, L.P.	0	Seattle	WA	Frazier Growth Buyout		09/30/2015	3	1,740,545	1,083,354	1,083,354	(452,781)	0	0	0	0	0	66,000	0.012
000000-00-0 .	Frazier Growth Buyout X, L.P.	0	Seattle	WA	Frazier Growth Buyout		03/01/2021	3	2,866,500	3,513,398	3,513,398	179,348	0	0	0	0	98,116	133,500	0.002
000000-00-0 .	Fulcrum Capital Partners V, LP	0	Toronto		Fulcrum Capital Partners		06/11/2015	3	1,715,204	1,796,977	1,796,977	39,644	0	0	0	0	44,471	59,866	0.011
000000-00-0 .	Graham Partners GKP Continuation Fund, L.P.	0	Newtown Sqaure	PA	Graham Partners		03/28/2025	3	2,344,005	1,807,602	1,807,602	(536,403)	0	0	0	0	0	417,828	0.006
000000-00-0 .	Graham Partners IV, L.P.	0	Newtown Sqaure	PA	Graham Partners		07/31/2015	3	23,545	23,545	23,545	148,109	0	0	0	0	0	206,681	0.011
000000-00-0 .	Graham Partners V, L.P.	0	Newtown Sqaure	PA	Graham Partners		03/31/2019	3	4,176,756	5,641,507	5,641,507	233,026	0	0	0	0	573,227	0	0.006
000000-00-0 .	Graham Partners VI, L.P.	0	Newtown Sqaure	PA	Graham Partners		09/01/2023	3	2,531,573	2,747,794	2,747,794	245,289	0	0	0	0	75,353	1,523,216	0.002
000000-00-0 .	Gryphon Mezzanine Partners, L.P.	0	San Francisco	CA	Gryphon Investors		07/01/2017	2	624,549	751,130	751,130	90,084	0	0	0	0	0	57,330	0.029
000000-00-0 .	Gryphon Partners IV, L.P.	0	San Francisco	CA	Gryphon Investors		09/01/2016	3	2,285,793	2,246,064	2,246,064	149,252	0	0	0	0	0	263,504	0.004
000000-00-0 .	Gryphon Partners V, L.P.	0	San Francisco	CA	Gryphon Investors		02/28/2018	3	4,443,518	4,705,338	4,705,338	(55,339)	0	0	0	0	738,186	204,398	0.002
000000-00-0 .	Gryphon VI Top-Up Co-Investment Partners, L.P.	0	San Francisco	CA	Gryphon Investors		05/16/2025	3	1,288,292	1,288,292	1,288,292	0	0	0	0	0	0	8,711,708	0.065
000000-00-0 .	Mainsail Partners VII, L.P.	0	Austin	TX	Mainsail Partners		03/19/2025	3	1,295,353	1,128,166	1,128,166	(167,187)	0	0	0	0	0	6,704,647	0.006
000000-00-0 .	MHR Institutional Partners IV, L.P.	0	New York	NY	MHR Fund Management		06/27/2016	11	5,221,448	6,341,975	6,341,975	132,043	0	0	0	0	17,500	0	0.002
000000-00-0 .	Miravast ILS Credit Opportunities L.P.	0	Ewing	NJ	Miravast Asset Management		12/02/2017		1,648,110	1,666,442	1,666,442	(12,326)	0	0	0	0	115,152	591,004	0.010
000000-00-0 .	New Canaan Funding Mezzanine V, L.P.	0	New Canaan	CT	New Canaan Funding		08/05/2011	11	716	0	0	(325)	0	0	0	0	0	148,943	0.036
000000-00-0 .	New Heritage Capital Fund IV, L.P.	0	Boston	MA	New Heritage Capital		07/31/2023	3	598,631	725,208	725,208	161,526	0	0	0	0	25,184	2,395,718	0.007
000000-00-0 .	NGP Natural Resources X, L.P.	0	Irving	TX	NGP Energy Capital		01/27/2012		175,072	171,226	171,226	20,165	0	0	0	0	0	3,450	0.001
000000-00-0 .	NGP Natural Resources XII, L.P.	0	Irving	TX	NGP Energy Capital		08/31/2017		2,239,458	2,290,893	2,290,893	(28,245)	0	0	0	0	275,695	260,093	0.001

SCHEDULE BA - PART 1

Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

1	2	3	Location		6	7	8	9	10	11	12	Change in Book/Adjusted Carrying Value					18	19	20
			4	5		NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol						13	14	15	16	17			
CUSIP Identification	Name or Description	Restricted Asset Code	City	State	Name of Vendor or General Partner		Date Originally Acquired	Type and Strategy	Actual Cost	Fair Value	Book/ Adjusted Carrying Value Less Encumbrances	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 Foreign Exchange Change in Book/ Adjusted Carrying Value	Investment Income	Commitment for Additional Investment	Percentage of Ownership
000000-00-0	NGP Natural Resources XIII, L.P.	0	Irving	TX	NGP Energy Capital		10/31/2023		2,290,879	2,572,516	2,572,516	291,567	0	0	0	0	139,989	3,849,110	0.003
000000-00-0	Patriot Financial Partners III, L.P.	0	Philadelphia	PA	Patriot Financial Partners		11/01/2017		3,900,000	5,402,872	5,402,872	168,913	0	0	0	0	300,000	100,000	0.010
000000-00-0	SPC Partners VI, L.P.	0	San Francisco	CA	Swander Pace Capital		06/27/2016	3	2,355,781	2,632,034	2,632,034	219,542	0	0	0	0	271,989	0	0.006
000000-00-0	SPC Partners VII, L.P.	0	San Francisco	CA	Swander Pace Capital		12/31/2021	3	3,333,538	3,421,847	3,421,847	20,398	0	0	0	0	0	1,666,462	0.038
000000-00-0	Starwood Global Opportunity Fund XI, L.P.	0	Greenwich	CT	Starwood Capital Group		05/31/2017		5,387,923	5,587,531	5,587,531	199,608	0	0	0	0	0	378,999	0.001
000000-00-0	Summit Partners Growth Equity Fund VIII-A, L.P.	0	Boston	MA	Summit Partners		06/14/2012		225,631	225,631	225,631	102,964	0	0	0	0	0	451,909	0.001
000000-00-0	Summit Partners Growth Equity Fund X, L.P.	0	Boston	MA	Summit Partners		02/28/2019		1,537,891	1,734,770	1,734,770	(108,625)	0	0	0	0	216,526	660,474	0.000
000000-00-0	Summit Partners Growth Equity Fund XI, L.P.	0	Boston	MA	Summit Partners		12/31/2021		1,158,088	1,228,989	1,228,989	7,071	0	0	0	0	15,078	865,138	0.000
000000-00-0	U.S. Venture Partners Select Fund I	0	Menlo Park	CA	U.S. Venture Partners		01/29/2025		958,701	994,309	994,309	35,608	0	0	0	0	0	1,041,299	0.021
000000-00-0	Warburg Pincus Financial Sector, L.P.	0	New York	NY	Warburg Pincus		09/21/2017		1,800,547	1,853,102	1,853,102	(561,498)	0	0	0	0	635,800	79,000	0.001
000000-00-0	Warburg Pincus Global Growth 14	0	New York	NY	Warburg Pincus		05/19/2022		2,406,472	2,832,364	2,832,364	260,997	0	0	0	0	217,917	589,475	0.000
000000-00-0	Warburg Pincus Global Growth, L.P.	0	New York	NY	Warburg Pincus		09/30/2018		5,257,518	6,607,210	6,607,210	(403,344)	0	0	0	0	1,216,380	328,500	0.000
000000-00-0	Warburg Pincus Jovian FS, L.P.	0	New York	NY	Warburg Pincus		12/01/2024		123,091	312,448	312,448	189,357	0	0	0	0	28,761	181,038	0.000
000000-00-0	Warburg Pincus Jovian GG, L.P.	0	New York	NY	Warburg Pincus		12/01/2024		446,730	642,147	642,147	195,416	0	0	0	0	94,353	2,183,830	0.001
000000-00-0	Warburg Pincus Private Equity XI, LP	0	New York	NY	Warburg Pincus		05/24/2012		660,354	581,291	581,291	(34,139)	0	0	0	0	0	0	0.000
000000-00-0	Warburg Pincus Private Equity XII, LP	0	New York	NY	Warburg Pincus		12/21/2015		3,008,513	3,098,154	3,098,154	100,547	0	0	0	0	114,674	0	0.000
000000-00-0	FH Structured Solutions Fund I, L.P.	0	Wilmington	DE	Frazier Healthcare Partners		12/18/2025		0	0	0	0	0	0	0	0	0	22,500,000	0.023
000000-00-0	Frontenac XIII, L.P.	0	Wilmington	DE	Frontenac		12/31/2024	3	0	0	0	0	0	0	0	0	0	4,000,000	0.006
000000-00-0	Graham Genesis Fund I, L.P.	0	Newtown Sqaure	PA	Graham Partners		09/29/2025	3	0	0	0	0	0	0	0	0	0	8,000,000	0.008
000000-00-0	Gryphon Heritage Partners II, L.P.	0	San Francisco	CA	Gryphon Investors		12/16/2025	3	0	0	0	0	0	0	0	0	0	10,000,000	0.013
000000-00-0	JMI Equity Fund XII, L.P.	0	Baltimore	MD	JMI Equity		07/23/2025	3	0	0	0	0	0	0	0	0	0	7,000,000	0.002
000000-00-0	Pamlico Capital VI, L.P.	0	Charlotte	NC	Pamlico Capital		02/01/2025	3	0	0	0	0	0	0	0	0	0	8,000,000	0.005
000000-00-0	Starwood Distressed Opportunity Fund XIII	0	Greenwich	CT	Starwood Capital Group		09/30/2024		0	0	0	0	0	0	0	0	0	10,000,000	0.002
000000-00-0	Summit Partners Growth Equity Fund XII	0	Boston	MA	Summit Partners		09/30/2024		0	0	0	0	0	0	0	0	0	10,000,000	0.001
000000-00-0	Warburg Pincus Global Growth 15, L.P.	0	New York	NY	Warburg Pincus		10/01/2025		0	0	0	0	0	0	0	0	0	10,000,000	0.001
2599999. Interests in joint ventures, partnerships or limited liability companies (including non-registered private funds) - other - unaffiliated									166,610,068	187,502,521	187,502,521	(3,484,098)	0	0	0	336,807	21,681,778	177,225,984	XXX
000000-00-0	Boston Capital Corporate Tax Credit Fund XXXIII, LP	0	Boston	MA	BCCTC Associates XXXIII, LLC		10/01/2010		2,867,516	55,458	55,458	0	(17,770)	0	0	0	0	0	1.200
000000-00-0	Boston Capital Corporate Tax Credit Fund XXXIV, LP	0	Boston	MA	BCCTC Associates XXXIV, LLC		03/31/2011		3,000,000	107,385	107,385	0	(22,022)	0	0	0	0	0	1.500
000000-00-0	Boston Financial Institutional Tax Credit 56, LP	0	Boston	MA	BCCTC Associates LVI, LLC		11/30/2022		5,996,529	4,682,809	4,682,809	0	(535,309)	0	0	0	0	0	2.120
000000-00-0	Boston Financial Institutional Tax Credit 59, LP	0	Boston	MA	BCCTC Associates LIX, LLC		10/26/2023		5,241,156	4,751,706	4,751,706	0	(411,066)	0	0	0	0	0	3.857
000000-00-0	PNC Real Estate Tax Credit Capital Institutional Fund 45, LP	0	Portland	OR	PNC Real Estate Tax Credit Capital Fund 45, Inc.		11/22/2010		2,987,074	118,201	118,201	0	(32,146)	0	0	0	0	0	1.172
000000-00-0	PNC Real Estate Tax Credit Capital Institutional Fund 46, LP	0	Portland	OR	PNC Real Estate Tax Credit Capital Fund 46, Inc.		06/10/2011		2,941,905	125,605	125,605	0	(30,648)	0	0	0	0	0	1.948
000000-00-0	Raymond James Tax Credit Fund 50, LLC	0	St. Petersburg	FL	RJTCF-50, LLC		11/14/2022		6,059,444	4,906,911	4,906,911	0	(646,041)	0	0	0	0	0	3.555
000000-00-0	Raymond James Tax Credit Fund 52, LLC	0	St. Petersburg	FL	RJTCF-52, LLC		11/15/2023		5,250,000	4,800,954	4,800,954	0	(297,238)	0	0	0	0	0	3.014
000000-00-0	Redstone 90	0	Cleveland	OH	Redstone 90		12/20/2021		5,936,145	4,674,904	4,674,904	0	(503,247)	0	0	0	0	0	3.380
000000-00-0	Redstone 99	0	Cleveland	OH	Redstone 99		05/10/2023		5,213,602	4,606,392	4,606,392	0	(325,936)	0	0	0	0	0	2.547
000000-00-0	Stratford Fund V, LP	0	Peabody	MA	SCG Fund V GP, LLC		10/04/2011		1,826,841	(12,620)	(12,620)	0	(13,080)	0	0	0	0	0	2.460
000000-00-0	USA Institutional Tax Credit Fund LXXXIV, LP	0	Greenwich	CT	Richman USA Tax Credit LXXXIV, LLC		04/01/2011		2,993,520	83,520	83,520	0	(24,561)	0	0	0	0	0	1.183
000000-00-0	USA Institutional Tax Credit Fund CXL, LP	0	Greenwich	CT	Richman USA Tax Credit CXL, LLC		06/28/2022		6,000,000	4,967,065	4,967,065	0	(453,859)	0	0	0	0	0	2.516
000000-00-0	USA Institutional Tax Credit Fund CXLIV, LP	0	Greenwich	CT	Richman USA Tax Credit CXLIV, LLC		11/15/2023		5,250,000	4,893,165	4,893,165	0	(242,017)	0	0	0	0	0	3.715
3799999. Qualifying federal tax credit investments - unaffiliated									61,563,732	38,761,455	38,761,455	0	(3,554,940)	0	0	0	0	0	XXX

SCHEDULE BA - PART 1

Showing Other Long-Term Invested Assets OWNED December 31 of Current Year

1	2	3	Location		6	7	8	9	10	11	12	Change in Book/Adjusted Carrying Value					18	19	20
			4	5								13	14	15	16	17			
CUSIP Identification	Name or Description	Restricted Asset Code	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	Fair Value	Book/ Adjusted Carrying Value Less Encumbrances	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 Foreign Exchange Change in Book/ Adjusted Carrying Value	Investment Income	Commitment for Additional Investment	Percentage of Ownership
6899999. Total - unaffiliated									450,703,162	490,578,317	490,578,317	(200,640)	(3,554,940)	0	0	620,999	36,919,841	343,118,739	XXX
6999999. Total - affiliated									246,294	104,477	104,477	(491,403)	0	0	0	0	0	0	XXX
7099999 - Totals									450,949,456	490,682,794	490,682,794	(692,043)	(3,554,940)	0	0	620,999	36,919,841	343,118,739	XXX

1.

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

1A	1A ...$ 0	1B ..$ 0	1C ..$ 0	1D ..$ 0	1E ..$ 0	1F ..$ 0	1G ..$ 0		
1B	2A ...$ 0	2B ..$ 0	2C ..$ 0						
1C	3A ...$ 0	3B ..$ 0	3C ..$ 0						
1D	4A ...$ 0	4B ..$ 0	4C ..$ 0						
1E	5A ...$ 0	5B ..$ 0	5C ..$ 0						
1F	6 .....$ 0								

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE December 31 of Current Year

1	2	Location		5	6	7	8	9	10	11
		3	4							
CUSIP Identification	Name or Description	City	State	Name of Vendor or General Partner	Date Originally Acquired	Type and Strategy	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Amount of Encumbrances	Percentage of Ownership
000000-00-0	Penn Mutual AM Strategic Income Fund	Oaks	PA	The Advisors' Inner Circle Fund III			2,325,984	0	0	0.000
0899999. Debt securities that do not qualify as bonds - debt securities that lack substantive credit enhancement - NAIC Designation not assigned by the SVO - affiliated							2,325,984	0	0	XXX
000000-00-0	Atlas Venture Fund XII, L.P.	Cambridge	MA	Atlas Venture	06/30/2020	1	0	112,498	0	0.008
000000-00-0	Atlas Venture Fund XIII, L.P.	Cambridge	MA	Atlas Venture	03/31/2022	1	0	965,000	0	0.007
000000-00-0	Atlas Venture Fund XIV	Cambridge	MA	Atlas Venture	12/12/2024	1	166,666	313,333	0	0.011
000000-00-0	Atlas Venture Opportunity Fund II, L.P.	Cambridge	MA	Atlas Venture	12/31/2021	1	0	536,663	0	0.007
000000-00-0	Atlas Venture Opportunity Fund III, L.P.	Cambridge	MA	Atlas Venture	08/08/2025	1	155,000	0	0	0.005
000000-00-0	Bessemer Venture Partners X, L.P.	Larchmont	NY	Bessemer Venture Partners	09/30/2018	1	0	45,364	0	0.001
000000-00-0	Crosslink Ventures VIII, L.P.	San Francisco	CA	Crosslink Capital	09/30/2017	1	0	200,000	0	0.012
000000-00-0	Crosslink Ventures X, L.P.	San Francisco	CA	Crosslink Capital	09/01/2023	1	0	400,000	0	0.009
000000-00-0	European Secondary Development Fund VI	London		ARCIS Group	07/01/2019		0	701,040	0	0.030
000000-00-0	Frazier Life Sciences Venture Fund XII, L.P.	Menlo Park	CA	Frazier Life Sciences	02/13/2025	1	500,000	470,000	0	0.008
000000-00-0	Frazier Life Sciences XI, L.P.	Menlo Park	CA	Frazier Life Sciences	03/31/2022	1	0	588,000	0	0.003
000000-00-0	Glendower Capital Secondary Opportunities Fund IV, L.P.	London	GBR	CVC Secondary Partners	04/01/2018		0	221,369	0	0.005
000000-00-0	Glendower Secondary Opportunities Fund VI	London	GBR	CVC Secondary Partners	09/01/2024		0	475,800	0	0.007
000000-00-0	Jackson Square Ventures I, L.P.	Menlo Park	CA	Jackson Square Ventures	11/28/2011	1	0	80,537	0	0.016
000000-00-0	Lightspeed Venture Partners Select III, L.P.	Menlo Park	CA	Lightspeed Venture Partners	03/31/2018	1	0	37,500	0	0.002
000000-00-0	Lightspeed Venture Partners Select V	Menlo Park	CA	Lightspeed Venture Partners	03/11/2022	1	0	500,000	0	0.002
000000-00-0	Lightspeed Venture Partners XIII, L.P.	Menlo Park	CA	Lightspeed Venture Partners	03/01/2020	1	0	20,000	0	0.001
000000-00-0	Menlo Ventures XV, L.P.	Menlo Park	CA	Menlo Ventures	10/01/2020	1	0	90,000	0	0.006
000000-00-0	New Leaf Ventures IV, L.P.	New York	NY	New Leaf Venture Partners	03/31/2018	1	0	95,257	0	0.050
000000-00-0	Omega Fund V, L.P.	Boston	MA	Omega Funds	04/30/2015		0	133,594	0	0.013
000000-00-0	Pantheon Salus Senior Credit Secondaries III	New York	NY	Pantheon Ventures	09/30/2024		0	1,722,000	0	0.006
000000-00-0	Point 406 Ventures III, L.P.	Boston	MA	.406 Ventures	04/30/2015	1	0	96,000	0	0.019
000000-00-0	Shasta Ventures V, L.P.	Menlo Park	CA	Shasta Ventures	06/27/2016	1	0	60,000	0	0.006
000000-00-0	StepStone VC Micro V	Owings Mills	MD	StepStone Group	09/30/2024		472,848	29,931	0	0.023
000000-00-0	Summit Partners Venture Capital Fund III-A, L.P.	Boston	MA	Summit Partners	06/28/2012	1	0	20,778	0	0.005
000000-00-0	Trinity Ventures 2024	Menlo Park	CA	Trinity Ventures	12/19/2024	1	0	3,021,298	0	0.008
000000-00-0	Unusual Ventures Fund III, L.P.	Menlo Park	CA	Unusual Ventures	03/25/2022	1	0	585,000	0	0.006
000000-00-0	Upfront Growth Fund I, L.P.	Los Angeles	CA	Upfront Ventures	03/31/2015	1	0	13,357	0	0.037
000000-00-0	Upfront V, L.P.	Los Angeles	CA	Upfront Ventures	11/30/2014	1	0	109,917	0	0.011
000000-00-0	Upfront VI, L.P.	Los Angeles	CA	Upfront Ventures	05/31/2017	1	0	155,511	0	0.005
000000-00-0	US Venture Partners XII, L.P.	Menlo Park	CA	U.S. Venture Partners	03/31/2018	1	0	252,500	0	0.015
000000-00-0	US Venture Partners XIII, L.P.	Menlo Park	CA	U.S. Venture Partners	03/31/2022	1	0	861,000	0	0.007
1999999. Interests in joint ventures, partnerships or limited liability companies (including non-registered private funds) - common stocks - unaffiliated							1,294,514	12,913,247	0	XXX
000000-00-0	Bayview Residential Mortgage Income Fund, L.P.	Coral Gables	FL	Bayview Asset Management	01/01/2025		11,666,667	88,333,333	0	0.000
2399999. Interests in joint ventures, partnerships or limited liability companies (including non-registered private funds) - mortgage loans - unaffiliated							11,666,667	88,333,333	0	XXX
000000-00-0	ABRY Advanced Securities Fund II, L.P.	Boston	MA	ABRY Partners	05/04/2011	2	0	6,600	0	0.004
000000-00-0	ABRY Advanced Securities Fund IV, L.P.	Boston	MA	ABRY Partners	07/31/2018		0	1,519,995	0	0.003
000000-00-0	ABRY Heritage Partners II, L.P.	Boston	MA	ABRY Partners	12/31/2021	3	0	168,190	0	0.005
000000-00-0	ABRY Partners IX, L.P.	Boston	MA	ABRY Partners	01/31/2019	3	0	115,020	0	0.002
000000-00-0	ABRY Partners VII, L.P.	Boston	MA	ABRY Partners	08/10/2011	3	0	39,216	0	0.002
000000-00-0	ABRY Senior Equity V, L.P.	Boston	MA	ABRY Partners	12/01/2016	2	0	4,859	0	0.002
000000-00-0	ABRY Senior Equity VI, L.P.	Boston	MA	ABRY Partners	06/30/2021	2	0	331,625	0	0.003
000000-00-0	Acon Equity Partners IV, L.P.	Washington	DC	ACON Investments	04/22/2016	3	0	153,747	0	0.005
000000-00-0	Ampersand 2018, L.P.	Boston	MA	Ampersand	02/28/2018	3	0	65,000	0	0.007
000000-00-0	Ampersand 2020, L.P.	Boston	MA	Ampersand	06/30/2020	3	0	75,913	0	0.004
000000-00-0	Ampersand 2023, L.P.	Boston	MA	Ampersand	07/01/2023	3	0	821,267	0	0.003
000000-00-0	Apollo European Principal Finance Fund III (Dollar A), L.P.	Purchase	NY	Apollo Global Management	03/31/2017	11	0	120,884	0	0.006
000000-00-0	Arbour Lane Capital Opportunity Fund IV	Stamford	CT	Arbour Lane Capital Management	09/30/2024	11	2,654,306	3,976,085	0	0.008
000000-00-0	Battery Ventures XIII Side Fund, L.P.	Waltham	MA	Battery Ventures	03/01/2020		0	70,000	0	0.009
000000-00-0	Battery Ventures XIV, L.P.	Waltham	MA	Battery Ventures	03/31/2022		0	828,000	0	0.001
000000-00-0	Beacon Capital Strategic Partners VIII, L.P.	Boston	MA	Beacon Capital Partners	10/31/2017		0	240,000	0	0.002
000000-00-0	Bessemer Venture Partners Century Fund II, L.P.	New York	NY	Bessemer Venture Partners	03/01/2021		0	972,000	0	0.003
000000-00-0	Blue Owl GP Stakes Fund VI, L.P.	New York	NY	Blue Owl	09/30/2024		300,000	0	0	0.003
000000-00-0	Blue Owl GP Stakes V L.P.	New York	NY	Blue Owl	12/01/2020		0	90,000	0	0.000
000000-00-0	Brynwood Partners IX, L.P.	Greenwich	CT	Brynwood Partners	07/26/2023	3	0	1,286,070	0	0.005
000000-00-0	Brynwood Partners VIII L.P.	Greenwich	CT	Brynwood Partners	01/31/2018	3	0	24,555	0	0.003
000000-00-0	Carlyle Strategic Partners IV, L.P.	Wilmington	DE	Carlyle Group, The	03/31/2016	11	0	242,995	0	0.002
000000-00-0	Centre Lane Partners V, L.P.	New York	NY	Centre Lane Partners	01/31/2019	3	0	115,385	0	0.005

SCHEDULE BA - PART 2

Showing Other Long-Term Invested Assets ACQUIRED AND ADDITIONS MADE December 31 of Current Year

1	2	Location		5	6	7	8	9	10	11
		3	4							
CUSIP Identification	Name or Description	City	State	Name of Vendor or General Partner	Date Originally Acquired	Type and Strategy	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Amount of Encumbrances	Percentage of Ownership
000000-00-0	Clearview Capital Fund V, L.P.	Stamford	CT	Clearview Capital	03/16/2023	3	0	318,425	0	0.003
000000-00-0	Columbia Capital Equity Partners VII, L.P.	Alexandria	VA	Columbia Capital	06/01/2018		0	94,836	0	0.007
000000-00-0	Columbia Capital Equity Partners VIII-A, L.P.	Alexandria	VA	Columbia Capital	11/21/2022		0	1,335,071	0	0.006
000000-00-0	EnCap Energy Capital Fund VIII, L.P. - Continuation Vehicle	Houston	TX	EnCap Investments	10/15/2025		1,983	0	0	0.001
000000-00-0	EnCap Energy Capital Fund XI, L.P.	Houston	TX	EnCap Investments	01/31/2017		0	163,995	0	0.001
000000-00-0	EnCap Energy Capital Fund XII, L.P.	Houston	TX	EnCap Investments	02/01/2024		0	2,897,740	0	0.001
000000-00-0	EnCap Flatrock Midstream Fund IV, L.P.	Houston	TX	EnCap Flatrock Midstream	08/31/2017		0	104,682	0	0.001
000000-00-0	Frazier Growth Buyout Fund XI, L.P.	Seattle	WA	Frazier Growth Buyout	09/30/2024	3	0	120,000	0	0.004
000000-00-0	Frazier Growth Buyout IX, L.P.	Seattle	WA	Frazier Growth Buyout	12/01/2017	3	0	87,500	0	0.008
000000-00-0	Frazier Growth Buyout VIII, L.P.	Seattle	WA	Frazier Growth Buyout	09/30/2015	3	0	34,000	0	0.012
000000-00-0	Frazier Growth Buyout X, L.P.	Seattle	WA	Frazier Growth Buyout	03/01/2021	3	0	376,500	0	0.002
000000-00-0	Fulcrum Capital Partners V, LP	Toronto		Fulcrum Capital Partners	06/11/2015	3	0	162,149	0	0.011
000000-00-0	Graham Partners GKP Continuation Fund, L.P.	Newtown Sqaure	PA	Graham Partners	03/28/2025	3	2,335,935	8,071	0	0.006
000000-00-0	Graham Partners IV, L.P.	Newtown Sqaure	PA	Graham Partners	07/31/2015	3	0	33,366	0	0.011
000000-00-0	Graham Partners V, L.P.	Newtown Sqaure	PA	Graham Partners	03/31/2019	3	0	369,397	0	0.006
000000-00-0	Graham Partners VI, L.P.	Newtown Sqaure	PA	Graham Partners	09/01/2023	3	0	1,016,106	0	0.002
000000-00-0	Gryphon Mezzanine Partners, L.P.	San Francisco	CA	Gryphon Investors	07/01/2017	2	0	23,867	0	0.029
000000-00-0	Gryphon Partners V, L.P.	San Francisco	CA	Gryphon Investors	02/28/2018	3	0	(5,619)	0	0.002
000000-00-0	Gryphon VI Top-Up Co-Investment Partners, L.P.	San Francisco	CA	Gryphon Investors	05/16/2025	3	1,288,292	0	0	0.065
000000-00-0	Mainsail Partners VII, L.P.	Austin	TX	Mainsail Partners	03/19/2025	3	390,133	905,220	0	0.006
000000-00-0	MHR Institutional Partners IV, L.P.	New York	NY	MHR Fund Management	06/27/2016	11	0	17,500	0	0.002
000000-00-0	Miravast ILS Credit Opportunities L.P.	Ewing	NJ	Miravast Asset Management	12/02/2017		0	27,196	0	0.010
000000-00-0	New Heritage Capital Fund IV, L.P.	Boston	MA	New Heritage Capital	07/31/2023	3	0	48,249	0	0.007
000000-00-0	NGP Natural Resources X, L.P.	Irving	TX	NGP Energy Capital	01/27/2012		0	1,463	0	0.001
000000-00-0	NGP Natural Resources XII, L.P.	Irving	TX	NGP Energy Capital	08/31/2017		0	368,112	0	0.001
000000-00-0	NGP Natural Resources XIII, L.P.	Irving	TX	NGP Energy Capital	10/31/2023		0	1,230,926	0	0.003
000000-00-0	SPC Partners VI, L.P.	San Francisco	CA	Swander Pace Capital	06/27/2016	3	0	19,046	0	0.006
000000-00-0	SPC Partners VII, L.P.	San Francisco	CA	Swander Pace Capital	12/31/2021	3	0	935,061	0	0.038
000000-00-0	Summit Partners Growth Equity Fund VIII-A, L.P.	Boston	MA	Summit Partners	06/14/2012		0	9,917	0	0.001
000000-00-0	Summit Partners Growth Equity Fund X, L.P.	Boston	MA	Summit Partners	02/28/2019		0	50,080	0	0.000
000000-00-0	Summit Partners Growth Equity Fund XI, L.P.	Boston	MA	Summit Partners	12/31/2021		0	439,356	0	0.000
000000-00-0	U.S. Venture Partners Select Fund I	Menlo Park	CA	U.S. Venture Partners	01/29/2025		415,001	543,700	0	0.021
000000-00-0	Warburg Pincus Global Growth 14	New York	NY	Warburg Pincus	05/19/2022		0	765,000	0	0.000
000000-00-0	Warburg Pincus Jovian FS, L.P.	New York	NY	Warburg Pincus	12/01/2024		0	1,581	0	0.000
000000-00-0	Warburg Pincus Jovian GG, L.P.	New York	NY	Warburg Pincus	12/01/2024		0	30,061	0	0.001
2599999. Interests in joint ventures, partnerships or limited liability companies (including non-registered private funds) - other - unaffiliated							7,385,649	23,799,959	0	XXX
65558R-AQ-2	NORDEA BANK ABP			GOLDMAN SACHS & CO	09/03/2025		8,012,000	0	0	0.000
65559C-AA-9	NORDEA BANK ABP			NON-BROKER TRADE, BO	01/01/2025		0	2,000,000	0	0.000
2999999. Capital notes - unaffiliated							8,012,000	2,000,000	0	XXX
000000-00-0	Boston Financial Institutional Tax Credit 59, LP	Boston	MA	Commitment Adjustment	10/26/2023		0	(7,564)	0	3.857
000000-00-0	Redstone 90	Cleveland	OH	Commitment Adjustment	12/20/2021		0	22,229	0	3.380
000000-00-0	Redstone 99	Cleveland	OH	Commitment Adjustment	05/10/2023		0	206,675	0	2.547
000000-00-0	Raymond James Tax Credit Fund 50, LLC	St. Petersburg	FL	Commitment Adjustment	11/14/2022		0	59,444	0	3.555
3799999. Qualifying federal tax credit investments - unaffiliated							0	280,784	0	XXX
6899999. Total - unaffiliated							28,358,830	127,327,323	0	XXX
6999999. Total - affiliated							2,325,984	0	0	XXX
7099999 - Totals							30,684,815	127,327,323	0	XXX

SCHEDULE BA - PART 3

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

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 Encum-brances, Prior Year	Unrealized Valuation Increase/ (De-crease)	Current Year's (Depre-ciation) or (Amorti-zation)/ Accretion	Current Year's Other-Than-Temporary Impair-ment Recog-nized	Capital-ized 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 Encum-brances on Disposal	Consid-eration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Invest-ment Income
000000-00-0	Penn Mutual AM Strategic Income Fund	Oaks	PA	The Advisors' Inner Circle Fund III	07/02/2018	11/11/2025	66,122,569	0	0	0	0	0	0	0	65,557,993	0	0	0	3,837,351
0899999. Debt securities that do not qualify as bonds - debt securities that lack substantive credit enhancement - NAIC Designation not assigned by the SVO - affiliated							66,122,569	0	0	0	0	0	0	0	65,557,993	0	0	0	3,837,351
000000-00-0	Atlas Venture Fund XI, L.P.	Cambridge	MA	Return of Capital	06/30/2017	08/19/2025	500,205	0	0	0	0	0	0	500,205	500,205	0	0	0	0
000000-00-0	Atlas Venture Fund XII, L.P.	Cambridge	MA	Return of Capital	06/30/2020	06/13/2025	286,897	0	0	0	0	0	0	286,897	286,897	0	0	0	0
000000-00-0	Atlas Venture Opportunity Fund I, L.P.	Cambridge	MA	Return of Capital	01/01/2019	03/20/2025	390,972	0	0	0	0	0	0	390,972	390,972	0	0	0	0
000000-00-0	Battery Ventures X, L.P.	Waltham	MA	Return of Capital	06/13/2013	03/20/2025	1,057,086	0	0	0	0	0	0	1,057,086	1,057,086	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	312,887	0	0	0	0	0	0	312,887	312,887	0	0	0	0
000000-00-0	European Secondary Development Fund V	London		Return of Capital	07/22/2016	01/23/2025	409,478	0	0	0	0	0	0	409,478	409,478	0	0	0	0
000000-00-0	Frazier Life Sciences XI, L.P.	Menlo Park	CA	Return of Capital	03/31/2022	10/15/2025	584,929	0	0	0	0	0	0	584,929	584,929	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	933,992	0	0	0	0	0	0	933,992	933,992	0	0	0	0
000000-00-0	Menlo Ventures XIV, L.P.	Menlo Park	CA	Return of Capital	05/31/2017	06/12/2025	66,710	0	0	0	0	0	0	66,710	66,710	0	0	0	0
000000-00-0	New Leaf Ventures III, L.P.	New York	NY	Return of Capital/OTTI	11/30/2014	12/01/2025	229,793	0	0	3,295,335	0	(3,295,335)	0	229,793	229,793	0	0	0	0
000000-00-0	Omega Fund IV, L.P.	Boston	MA	Return of Capital	06/20/2013	08/01/2025	48,510	0	0	0	0	0	0	48,510	48,510	0	0	0	0
000000-00-0	Omega Fund V, L.P.	Boston	MA	Return of Capital	04/30/2015	06/18/2025	273,894	0	0	0	0	0	0	273,894	273,894	0	0	0	0
000000-00-0	Pantheon Salus Senior Credit Secondaries III	New York	NY	Return of Capital	09/30/2024	04/22/2025	105,815	0	0	0	0	0	0	105,815	105,815	0	0	0	0
000000-00-0	Shasta Ventures III, L.P.	Menlo Park	CA	Return of Capital/OTTI	01/25/2012	10/30/2025	60,377	0	0	720,164	0	(720,164)	0	60,377	60,377	0	0	0	0
000000-00-0	Shasta Ventures IV, L.P.	Menlo Park	CA	Return of Capital/OTTI	10/10/2014	10/31/2025	250,000	0	0	1,673,985	0	(1,673,985)	0	250,000	250,000	0	0	0	0
000000-00-0	Summit Partners Venture Capital Fund III-A, L.P.	Boston	MA	Return of Capital	06/28/2012	10/15/2025	158,995	0	0	0	0	0	0	158,995	158,995	0	0	0	0
000000-00-0	Trinity Ventures XI, L.P.	Menlo Park	CA	Return of Capital	04/04/2013	12/20/2024	2,997,187	0	0	0	0	0	0	2,997,187	2,997,187	0	0	0	0
1999999. Interests in joint ventures, partnerships or limited liability companies (including non-registered private funds) - common stocks - unaffiliated							8,667,727	0	0	5,689,484	0	(5,689,484)	0	8,667,727	8,667,727	0	0	0	0
000000-00-0	ABRY Advanced Securities Fund II, L.P.	Boston	MA	Return of Capital	05/04/2011	01/09/2025	5,077	0	0	0	0	0	0	5,077	5,077	0	0	0	0
000000-00-0	ABRY Advanced Securities Fund IV, L.P.	Boston	MA	Return of Capital	07/31/2018	05/09/2025	1,596,104	0	0	0	0	0	0	1,596,104	1,596,104	0	0	0	0
000000-00-0	ABRY Heritage Partners II, L.P.	Boston	MA	Return of Capital	12/31/2021	08/18/2025	6,745	0	0	0	0	0	0	6,745	6,745	0	0	0	0
000000-00-0	ABRY Senior Equity V, L.P.	Boston	MA	Return of Capital	12/01/2016	07/03/2025	341,054	0	0	0	0	0	0	341,054	341,054	0	0	0	0
000000-00-0	Acon Equity Partners IV, L.P.	Washington	DC	Return of Capital	04/22/2016	05/08/2025	334,188	0	0	0	0	0	0	334,188	334,188	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	2,022,814	0	0	0	0	0	0	2,022,814	2,022,814	0	0	0	0
000000-00-0	Apollo European Principal Finance Fund III (Dollar A), L.P.	Purchase	NY	Return of Capital/OTTI	03/31/2017	03/13/2025	738,312	0	0	759,667	0	(759,667)	0	738,312	738,312	0	0	0	0
000000-00-0	Blue Owl GP Stakes Fund VI, L.P.	New York	NY	Return of Capital	09/30/2024	12/23/2025	1,224	0	0	0	0	0	0	1,224	1,224	0	0	0	0
000000-00-0	Brynwood Partners IX, L.P.	Greenwich	CT	Return of Capital	07/26/2023	08/29/2025	82,570	0	0	0	0	0	0	82,570	82,570	0	0	0	0
000000-00-0	Brynwood Partners VIII L.P.	Greenwich	CT	Return of Capital	01/31/2018	05/28/2025	1,024,701	0	0	0	0	0	0	1,024,701	1,024,701	0	0	0	0
000000-00-0	Carlyle Strategic Partners IV, L.P.	Wilmington	DE	Return of Capital	03/31/2016	02/27/2025	680,284	0	0	0	0	0	0	680,284	680,284	0	0	0	0
000000-00-0	Clearview Capital Fund V, L.P.	Stamford	CT	Return of Capital	03/16/2023	10/16/2025	49,663	0	0	0	0	0	0	49,663	49,663	0	0	0	0
000000-00-0	EIF United States Power Fund IV, L.P.	Needham	MA	Return of Capital	11/28/2011	05/21/2025	640,291	0	0	0	0	0	0	640,291	640,291	0	0	0	0
000000-00-0	EnCap Energy Capital Fund VIII, L.P. - Continuation Vehicle	Houston	TX	Return of Capital	10/15/2025	12/08/2025	10,745	0	0	0	0	0	0	10,745	10,745	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	719,357	0	0	0	0	0	0	719,357	719,357	0	0	0	0
000000-00-0	EnCap Energy Capital Fund XII, L.P.	Houston	TX	Return of Capital	02/01/2024	04/09/2025	109,875	0	0	0	0	0	0	109,875	109,875	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	81,247	0	0	0	0	0	0	81,247	81,247	0	0	0	0
000000-00-0	Frazier Growth Buyout IX, L.P.	Seattle	WA	Return of Capital	12/01/2017	08/01/2025	833,545	0	0	0	0	0	0	833,545	833,545	0	0	0	0
000000-00-0	Frazier Growth Buyout VIII, L.P.	Seattle	WA	Return of Capital	09/30/2015	03/14/2025	72,913	0	0	0	0	0	0	72,913	72,913	0	0	0	0
000000-00-0	Fulcrum Capital Partners V, LP	Toronto		Return of Capital	06/11/2015	01/24/2025	4,577	0	0	0	0	0	0	4,577	4,577	0	0	0	0
000000-00-0	Graham Partners IV, L.P.	Newtown Sqaure	PA	Return of Capital/OTTI	07/31/2015	04/25/2025	24,181	0	0	400,862	0	(400,862)	0	24,181	24,181	0	0	0	0
000000-00-0	Graham Partners V, L.P.	Newtown Sqaure	PA	Return of Capital	03/31/2019	03/28/2025	2,320,899	0	0	0	0	0	0	2,320,899	2,320,899	0	0	0	0
000000-00-0	Gryphon Partners V, L.P.	San Francisco	CA	Return of Capital	02/28/2018	11/06/2025	645,234	0	0	0	0	0	0	645,234	645,234	0	0	0	0
000000-00-0	Miravast ILS Credit Opportunities L.P.	Ewing	NJ	Return of Capital	12/02/2017	03/06/2025	675,403	0	0	0	0	0	0	675,403	675,403	0	0	0	0
000000-00-0	NGP Natural Resources X, L.P.	Irving	TX	Return of Capital	01/27/2012	07/02/2025	111,278	0	0	0	0	0	0	111,278	111,278	0	0	0	0
000000-00-0	NGP Natural Resources XII, L.P.	Irving	TX	Return of Capital	08/31/2017	02/20/2025	356,178	0	0	0	0	0	0	356,178	356,178	0	0	0	0
000000-00-0	Warburg Pincus Private Equity XI, LP	New York	NY	Return of Capital	05/24/2012	09/11/2025	143,439	0	0	0	0	0	0	143,439	143,439	0	0	0	0

SCHEDULE BA - PART 3

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

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 Encum-brances, Prior Year	Unrealized Valuation Increase/ (De-crease)	Current Year's (Depre-ciation) or (Amorti-zation)/ Accretion	Current Year's Other-Than-Temporary Impair-ment Recog-nized	Capital-ized 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 Encum-brances on Disposal	Consid-eration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Invest-ment Income
000000-00-0	Warburg Pincus Private Equity XII, LP	New York	NY	Return of Capital	12/21/2015	03/13/2025	641,276	0	0	0	0	0	0	641,276	641,276	0	0	0	0
000000-00-0	Ampersand 2014, L.P.	Boston	MA	Liquidation	10/10/2014	08/01/2025	0	0	0	0	0	0	0	0	0	0	(32,093)	(32,093)	0
000000-00-0	Avenue Europe Special Situations Fund II (U.S.), L.P.	New York	NY	Liquidation	10/04/2011	08/01/2025	0	0	0	0	0	0	0	0	0	0	2,951	2,951	0
000000-00-0	Beacon Capital Strategic Partners VII, L.P.	Boston	MA	OTTI	10/20/2015	06/01/2025	0	0	0	844,332	0	(844,332)	0	0	0	0	0	0	0
000000-00-0	Beacon Capital Strategic Partners VIII, L.P.	Boston	MA	OTTI	10/31/2017	12/01/2025	0	0	0	1,793,371	0	(1,793,371)	0	0	0	0	0	0	0
000000-00-0	BTG Global Timberland Resources Fund - B shares	Luxembourg	LUX	OTTI	01/13/2011	12/16/2025	0	0	0	250,793	0	(250,793)	0	0	0	0	0	0	0
000000-00-0	Highbridge Specialty Loan Fund III LP	New York	NY	Liquidation	05/06/2013	08/01/2025	0	0	0	0	0	0	0	0	0	0	(1,508)	(1,508)	0
000000-00-0	Resolution Recovery Partners, LP	New York	NY	Liquidation	02/03/2012	08/01/2025	0	0	0	0	0	0	0	0	0	0	2,658	2,658	0
000000-00-0	Summit Partners Growth Equity Fund VIII-A, L.P.	Boston	MA	OTTI	06/14/2012	12/01/2025	0	0	0	237,368	0	(237,368)	0	0	0	0	0	0	0
2599999. Interests in joint ventures, partnerships or limited liability companies (including non-registered private funds) - other - unaffiliated							14,273,175	0	0	4,286,393	0	(4,286,393)	0	14,273,175	14,273,175	0	(27,992)	(27,992)	0
65558R-AQ-2	NORDEA BANK ABP			UBS SECURITIES LLC	09/03/2025	10/10/2025	0	0	(333)	0	0	(333)	0	8,011,667	8,142,400	0	130,733	130,733	47,400
65559C-AA-9	NORDEA BANK ABP			RBC CAPITAL MARKETS	01/01/2025	10/09/2025	0	0	0	0	0	0	0	2,000,000	2,015,000	0	15,000	15,000	137,653
2999999. Capital notes - unaffiliated							0	0	(333)	0	0	(333)	0	10,011,667	10,157,400	0	145,733	145,733	185,053
000000-00-0	Raymond James Tax Credit Fund 36, LLC	St. Petersburg	FL		08/23/2010	09/30/2025	0	0	2,794,830	0	0	2,794,830	0	0	2,794,830	0	0	0	0
000000-00-0	Raymond James Tax Credit Fund 37, LLC	St. Petersburg	FL		06/06/2011	09/30/2025	0	0	2,847,770	0	0	2,847,770	0	0	2,847,770	0	0	0	0
3799999. Qualifying federal tax credit investments - unaffiliated							0	0	5,642,600	0	0	5,642,600	0	0	5,642,600	0	0	0	0
6899999. Total - unaffiliated							22,940,902	0	5,642,267	9,975,876	0	(4,333,609)	0	32,952,569	38,740,902	0	117,741	117,741	185,053
6999999. Total - affiliated							66,122,569	0	0	0	0	0	0	0	65,557,993	0	0	0	3,837,351
7099999 - Totals							89,063,471	0	5,642,267	9,975,876	0	(4,333,609)	0	32,952,569	104,298,894	0	117,741	117,741	4,022,404

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term BONDS - ISSUER CREDIT OBLIGATIONS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20
								9	10	11	12	13	14	15	16	17	18	19	
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admin-istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
190750-AC-6	COBANK ACB		2.B FE	1,992,500	2,000,000	2,008,440	1,992,426	0	0	0	0	6.250	6.273	JJ	31,250	125,000	08/20/2024	01/01/9999	2,062,500
912810-QK-7	UNITED STATES TREASURY NOTE/BOND	SD	1.A	215,428	200,000	185,844	208,548	0	(475)	0	0	3.875	3.484	FA	2,927	7,750	11/10/2022	08/15/2040	203,875
912828-YB-0	UNITED STATES TREASURY NOTE/BOND	SD	1.A	1,178,938	1,300,000	1,214,226	1,230,002	0	17,613	0	0	1.625	3.193	FA	7,979	21,125	11/21/2022	08/15/2029	1,310,563
91282C-NX-5	UNITED STATES TREASURY NOTE/BOND	SD	1.A	60,041	60,000	59,839	60,037	0	(4)	0	0	3.625	3.609	FA	739	0	09/17/2025	08/31/2030	61,088
0019999999. Subtotal - issuer credit obligations - U.S. government obligations (exempt from RBC)				3,446,907	3,560,000	3,468,349	3,491,013	0	17,134	0	0	XXX	XXX	XXX	42,895	153,875	XXX	XXX	3,638,026
3130AS-5C-9	FEDERAL HOME LOAN BANKS		1.A FE	4,000,000	4,000,000	3,966,920	4,000,000	0	0	0	0	4.780	4.780	JD	15,402	191,200	05/24/2022	06/02/2037	4,095,600
3133EM-KM-3	FEDERAL FARM CREDIT BANKS FUNDING CORP		1.B FE	3,628,000	5,000,000	3,896,600	3,862,896	0	87,569	0	0	1.840	4.729	JD	3,578	92,000	03/14/2023	12/17/2035	5,046,000
0029999999. Subtotal - issuer credit obligations - other U.S. government obligations (not exempt from RBC)				7,628,000	9,000,000	7,863,520	7,862,896	0	87,569	0	0	XXX	XXX	XXX	18,980	283,200	XXX	XXX	9,141,600
105756-CJ-7	BRAZILIAN GOVERNMENT INTERNATIONAL BOND		3.B FE	7,395,000	7,500,000	7,413,750	7,396,688	0	1,078	0	0	7.125	7.239	MN	71,250	534,375	07/19/2024	05/13/2054	7,767,188
195325-EG-6	COLOMBIA GOVERNMENT INTERNATIONAL BOND		3.B FE	8,138,000	8,000,000	8,336,000	8,121,934	0	(11,169)	0	0	7.500	7.242	FA	248,333	600,000	08/08/2024	02/02/2034	8,300,000
200447-AC-4	COMISION FEDERAL DE ELECTRICIDAD		2.B FE	1,820,000	2,000,000	1,869,840	1,861,711	0	4,769	0	0	5.750	6.445	FA	43,764	115,000	12/04/2013	02/14/2042	2,057,500
200447-AP-5	COMISION FEDERAL DE ELECTRICIDAD		2.B FE	1,992,780	2,000,000	2,059,360	1,993,112	0	446	0	0	6.450	6.500	JJ	56,258	107,500	09/17/2024	01/24/2035	2,064,500
21987B-BA-5	CORP NACIONAL DEL COBRE DE CHILE		2.A FE	1,909,780	2,000,000	1,428,600	1,920,314	0	1,950	0	0	3.700	3.958	JJ	31,039	74,000	01/07/2020	01/30/2050	2,037,000
268317-AK-0	ELECTRICITE DE FRANCE SA		2.A FE	4,583,600	5,000,000	4,469,550	4,599,273	0	12,598	0	0	4.875	5.585	JJ	107,656	243,750	10/04/2024	01/22/2044	5,121,875
268317-AT-1	ELECTRICITE DE FRANCE SA		2.A FE	3,882,080	4,000,000	3,565,360	3,896,348	0	2,341	0	0	5.000	5.195	MS	55,556	200,000	09/18/2018	09/21/2048	4,100,000
29246Q-AB-1	EMPRESA DE TRANSPORTE DE PASAJEROS METRO		1.G FE	8,009,403	9,206,000	8,604,756	8,034,746	0	24,670	0	0	5.000	6.078	JJ	199,463	280,150	02/12/2025	01/25/2047	9,436,150
46513J-B4-2	ISRAEL GOVERNMENT INTERNATIONAL BOND		1.F FE	2,000,000	2,000,000	1,464,780	2,000,000	0	0	0	0	3.875	3.875	JJ	38,319	77,500	03/31/2020	07/03/2050	2,038,750
716540-AZ-5	PETROLEOS MEXICANOS		3.A FE	2,100,000	3,000,000	2,597,820	2,166,550	0	21,928	0	0	6.500	10.088	JD	15,708	195,000	08/10/2022	06/02/2041	3,097,500
91087B-AZ-3	MEXICO GOVERNMENT INTERNATIONAL BOND		2.B FE	991,860	1,000,000	1,013,000	992,615	0	493	0	0	6.000	6.096	MN	9,000	60,000	01/02/2024	05/07/2036	1,030,000
91087B-BA-7	MEXICO GOVERNMENT INTERNATIONAL BOND		2.B FE	12,634,690	13,000,000	12,486,500	12,640,351	0	4,205	0	0	6.400	6.616	MN	124,800	832,000	07/09/2024	05/07/2054	13,416,000
0039999999. Subtotal - issuer credit obligations - non-U.S. sovereign jurisdiction securities				55,457,193	58,706,000	55,309,316	55,623,642	0	63,309	0	0	XXX	XXX	XXX	1,001,146	3,319,275	XXX	XXX	60,466,463
03667P-HW-5	ANTELOPE VALLEY COMMUNITY COLLEGE DISTRI		1.C FE	2,645,000	2,645,000	2,009,803	2,645,000	0	0	0	0	2.919	2.919	FA	32,170	77,208	08/11/2021	08/01/2041	2,683,604
058219-UR-5	BALDWIN PARK UNIFIED SCHOOL DISTRICT		1.D FE	2,831,760	8,000,000	2,910,400	3,661,613	0	150,797	0	0	0.000	4.250	FA	0	0	11/06/2019	08/01/2044	8,000,000
378460-D6-3	GLENDALE UNIFIED SCHOOL DISTRICT/CA		1.B FE	8,465,000	8,465,000	6,346,380	8,465,000	0	0	0	0	2.703	2.703	MS	76,270	228,809	08/05/2021	09/01/2040	8,579,404
544351-NE-5	CITY OF LOS ANGELES CA		1.C FE	5,702,800	5,000,000	4,635,700	5,256,523	0	(92,952)	0	0	3.880	1.897	MS	64,667	194,000	01/05/2021	09/01/2038	5,097,000
672240-ZY-7	CITY OF OAKLAND CA		1.D FE	5,000,000	5,000,000	5,024,250	5,000,000	0	0	0	0	5.842	5.842	JJ	10,548	0	12/05/2025	07/15/2049	5,146,050
796720-PQ-7	SAN BERNARDINO COMMUNITY COLLEGE DISTRIC		1.B FE	5,000,000	5,000,000	3,319,950	5,000,000	0	0	0	0	2.856	2.856	FA	59,500	142,800	07/16/2021	08/01/2049	5,071,400
797272-QY-0	SAN DIEGO COMMUNITY COLLEGE DISTRICT		1.B FE	2,879,155	3,950,000	3,173,825	2,975,092	0	32,078	0	0	3.336	5.552	FA	54,905	131,772	10/27/2022	08/01/2043	4,015,886
797272-RG-8	SAN DIEGO COMMUNITY COLLEGE DISTRICT		1.B FE	4,500,000	4,500,000	3,816,045	4,500,000	0	0	0	0	3.316	3.316	FA	62,175	149,220	09/18/2019	08/01/2041	4,574,610
797356-DU-3	SAN DIEGO UNIFIED SCHOOL DISTRICT/CA		1.A FE	4,390,949	5,015,000	3,870,677	4,473,617	0	23,244	0	0	2.907	3.793	JJ	72,893	145,786	04/05/2022	07/01/2042	5,087,893
797683-HU-6	SAN FRANCISCO COMMUNITY COLLEGE DISTRICT		1.E FE	4,250,000	4,250,000	3,423,248	4,250,000	0	0	0	0	3.165	3.165	JD	5,978	134,513	12/02/2020	06/15/2041	4,317,256
79773K-BV-5	CITY & COUNTY OF SAN FRANCISCO CA		1.B FE	4,000,000	4,000,000	2,515,880	4,000,000	0	0	0	0	3.084	3.084	JD	5,483	123,360	11/20/2020	06/15/2060	4,061,680
799055-RJ-9	SAN MATEO FOSTER CITY SCHOOL DISTRICT/CA		1.B FE	2,000,000	2,000,000	1,532,320	2,000,000	0	0	0	0	3.059	3.059	FA	25,492	61,180	04/29/2020	08/01/2044	2,030,590
802385-SB-1	SANTA MONICA COMMUNITY COLLEGE DISTRICT		1.C FE	6,257,733	8,150,000	6,269,877	6,519,772	0	76,999	0	0	2.704	4.602	FA	91,823	220,376	05/19/2022	08/01/2040	8,260,188
802385-SC-9	SANTA MONICA COMMUNITY COLLEGE DISTRICT		1.C FE	2,750,000	2,750,000	1,962,428	2,750,000	0	0	0	0	2.804	2.804	FA	32,129	77,110	12/03/2020	08/01/2044	2,788,555
802385-SC-9	SANTA MONICA COMMUNITY COLLEGE DISTRICT		1.C FE	1,664,793	2,295,000	1,637,735	1,728,152	0	18,497	0	0	2.804	4.833	FA	26,813	64,352	05/06/2022	08/01/2044	2,327,176
83412P-HP-0	SOLANO COUNTY COMMUNITY COLLEGE DISTRICT		1.C FE	1,950,000	1,950,000	1,507,292	1,950,000	0	0	0	0	2.819	2.819	FA	22,904	54,971	09/16/2021	08/01/2041	1,977,485
246380-7Q-6	STATE OF DELAWARE		1.A FE	5,291,819	5,205,000	5,292,860	5,260,192	0	(10,883)	0	0	4.600	4.338	JJ	119,715	239,430	12/13/2022	07/01/2030	5,324,715
419791-YW-2	STATE OF HAWAII	CF	1.C FE	3,016,050	3,000,000	3,127,380	3,003,715	0	(1,123)	0	0	5.510	5.464	FA	68,875	165,300	02/10/2010	02/01/2029	3,082,650
419792-C6-1	STATE OF HAWAII		1.C FE	1,577,220	2,000,000	1,580,440	1,639,965	0	18,401	0	0	2.830	4.612	AO	14,150	56,600	05/17/2022	10/01/2039	2,028,300
419792-YZ-3	STATE OF HAWAII		1.C FE	2,111,280	3,000,000	2,476,380	2,299,242	0	62,659	0	0	1.975	5.413	FA	24,688	59,250	10/26/2022	08/01/2034	3,029,625
167560-PL-9	METROPOLITAN WATER RECLAMATION DISTRICT		1.B FE	5,000,000	5,000,000	5,186,100	5,000,000	0	0	0	0	5.720	5.719	JD	23,833	286,000	08/11/2009	12/01/2038	1,184,667

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term BONDS - ISSUER CREDIT OBLIGATIONS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20
								9	10	11	12	13	14	15	16	17	18	19	
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admin-istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
213185-BP-5	COUNTY OF COOK IL		1.D FE	1,982,560	2,000,000	2,138,620	1,992,930	0	939	0	0	6.310	6.381	MN	16,126	126,200	07/23/2009	11/15/2031	2,063,100
982696-SF-4	WYANDOTTE COUNTY UNIFIED SCHOOL DISTRICT		1.E FE	3,500,000	3,500,000	2,642,395	3,500,000	0	0	0	0	3.170	3.170	MS	36,983	110,950	02/04/2020	09/01/2046	3,555,475
64763F-XB-0	CITY OF NEW ORLEANS LA		1.G FE	5,000,000	5,000,000	4,878,500	5,000,000	0	0	0	0	4.340	4.339	JD	18,083	217,000	11/16/2016	12/01/2036	5,108,500
03588H-A2-2	COUNTY OF ANNE ARUNDEL MD		1.A FE	3,074,250	3,000,000	2,568,450	3,031,778	0	(7,967)	0	0	3.000	2.700	AO	22,500	90,000	04/29/2020	10/01/2042	3,045,000
251129-5D-0	DETROIT CITY SCHOOL DISTRICT		1.C FE	2,237,035	1,840,000	2,130,757	2,101,987	0	(12,390)	0	0	7.747	6.164	MN	23,757	142,545	07/15/2015	05/01/2039	1,911,272
64966H-TX-8	CITY OF NEW YORK NY		1.C FE	2,743,181	2,743,181	2,866,706	2,743,181	0	0	0	0	5.985	5.983	JD	13,682	164,179	12/11/2009	12/01/2036	378,244
514264-FA-3	LANCASTER CITY SCHOOL DISTRICT		1.B FE	4,337,338	4,250,000	3,142,918	4,286,933	0	(9,168)	0	0	3.432	3.183	AO	36,465	145,860	01/28/2020	10/01/2049	4,322,930
514264-FU-9	LANCASTER CITY SCHOOL DISTRICT		1.D FE	5,405,400	5,000,000	3,891,550	5,226,186	0	(43,986)	0	0	3.804	2.780	AO	47,550	190,200	09/27/2021	10/01/2050	5,095,100
59163P-KX-0	METRO/OR		1.A FE	4,318,850	5,000,000	4,415,300	4,406,838	0	31,114	0	0	3.500	4.702	JD	14,583	175,000	01/12/2023	06/01/2039	5,087,500
68587F-AR-5	OREGON EDUCATION DISTRICTS		1.C FE	2,000,000	2,000,000	1,981,280	2,000,000	0	0	0	0	4.720	4.720	JD	262	94,400	11/30/2018	06/30/2038	2,047,200
163501-7S-2	CHELTENHAM TOWNSHIP SCHOOL DISTRICT		1.D FE	7,563,459	8,170,000	7,196,136	7,683,887	0	34,273	0	0	3.250	3.915	FA	100,309	265,525	03/22/2022	02/15/2037	8,302,763
717883-KL-5	SCHOOL DISTRICT OF PHILADELPHIA/THE	OF	1.D FE	4,687,788	4,360,000	4,724,365	4,588,328	0	(16,193)	0	0	6.765	6.059	JD	24,580	294,954	09/21/2015	06/01/2040	672,222
234667-JL-8	DALLAS COUNTY HOSPITAL DISTRICT		1.D FE	5,000,000	5,000,000	4,951,400	5,000,000	0	0	0	0	5.621	5.621	FA	106,174	281,050	08/27/2009	08/15/2044	693,472
235308-RA-3	DALLAS INDEPENDENT SCHOOL DISTRICT	OF	1.A FE	5,075,000	5,000,000	5,081,250	5,000,000	0	0	0	0	6.450	6.443	FA	121,833	322,500	11/16/2010	02/15/2035	1,741,086
442403-FR-7	HOUSTON INDEPENDENT SCHOOL DISTRICT	OF	1.B FE	3,000,000	3,000,000	3,004,350	3,000,000	0	0	0	0	6.168	6.168	FA	69,904	185,040	10/22/2009	02/15/2034	3,092,520
597749-6X-3	CITY OF MIDLAND TX		1.B FE	2,500,000	2,500,000	2,386,600	2,500,000	0	0	0	0	4.519	4.519	MS	37,658	112,975	08/03/2022	03/01/2042	2,556,488
882722-KF-7	STATE OF TEXAS	OF	1.A FE	7,348,877	6,561,165	6,723,750	7,100,699	0	(36,239)	0	0	5.517	4.574	AO	90,495	392,024	08/04/2017	04/01/2039	2,962,741
122062-SF-0	CITY OF BURLINGTON VT	OF	1.C FE	2,200,000	2,200,000	2,255,770	2,200,000	0	0	0	0	5.250	5.249	MN	19,250	115,500	04/19/2013	11/01/2028	2,257,750
735371-RJ-7	PORT OF SEATTLE WA		1.C FE	2,255,075	2,740,000	2,126,843	2,318,157	0	18,097	0	0	2.980	4.328	JD	6,804	81,652	04/20/2022	12/01/2041	2,780,826
0049999999. Subtotal - issuer credit obligations - municipal bonds - general obligations (direct and guaranteed)				155,512,372	165,039,346	140,725,910	156,058,787	0	236,197	0	0	XXX	XXX	XXX	1,702,009	6,119,591	XXX	XXX	146,342,923
01170R-RH-7	ALASKA HOUSING FINANCE CORP	OF	1.B FE	5,000,000	5,000,000	5,003,100	5,000,000	0	0	0	0	5.892	5.885	JD	24,550	294,600	01/24/2024	12/01/2049	5,147,300
050589-RK-8	AUBURN UNIVERSITY		1.D FE	2,500,000	2,500,000	1,630,800	2,500,000	0	0	0	0	2.681	2.681	JD	5,585	67,025	07/23/2020	06/01/2050	2,533,513
72205R-GD-8	COUNTY OF PINAL AZ		1.C FE	2,850,000	2,850,000	2,853,791	2,850,000	0	0	0	0	5.538	5.538	FA	65,764	157,833	07/29/2022	08/01/2042	2,928,917
72205R-GE-6	COUNTY OF PINAL AZ		1.C FE	9,500,000	9,500,000	9,452,215	9,500,000	0	0	0	0	5.738	5.738	FA	227,129	545,110	07/29/2022	08/01/2052	9,772,555
898735-UW-3	CITY OF TUCSON AZ		1.D FE	5,000,000	5,000,000	3,696,600	5,000,000	0	0	0	0	2.856	2.856	JJ	71,400	142,800	02/18/2021	07/01/2047	592,619
010831-BE-4	ALAMEDA COUNTY JOINT POWERS AUTHORITY		1.B FE	4,152,870	3,000,000	3,392,130	3,891,927	0	(42,923)	0	0	7.046	4.293	JD	17,615	211,380	01/05/2017	12/01/2044	470,237
066616-AM-5	BANNING REDEVELOPMENT AGENCY SUCCESSOR A		1.C FE	1,426,873	1,420,000	1,302,722	1,420,555	0	(892)	0	0	3.935	3.869	MS	18,626	55,877	09/26/2017	09/01/2037	1,447,939
072024-WT-5	BAY AREA TOLL AUTHORITY		1.C FE	6,750,000	6,750,000	4,885,448	6,750,000	0	0	0	0	3.552	3.551	AO	59,940	239,760	09/20/2019	04/01/2054	6,869,880
12145L-AN-4	BURLINGAME FINANCING AUTHORITY		1.C FE	1,640,000	1,640,000	1,720,344	1,640,000	0	0	0	0	6.648	6.647	JJ	54,514	109,027	08/04/2010	07/01/2030	1,694,514
13032U-D8-8	CALIFORNIA HEALTH FACILITIES FINANCING A	OF	1.D FE	3,000,000	3,000,000	2,865,930	3,000,000	0	0	0	0	4.190	4.189	JD	10,475	125,700	03/30/2022	06/01/2037	1,168,785
13034A-M9-8	CALIFORNIA INFRASTRUCTURE & ECONOMIC DEV		1.A FE	3,500,000	3,500,000	2,753,555	3,500,000	0	0	0	0	2.716	2.716	AO	23,765	95,060	12/03/2020	10/01/2040	3,547,530
13034A-N2-2	CALIFORNIA INFRASTRUCTURE & ECONOMIC DEV		1.A FE	2,250,000	2,250,000	1,642,410	2,250,000	0	0	0	0	2.786	2.786	AO	15,671	62,685	12/03/2020	10/01/2043	2,281,343
13034A-P8-7	CALIFORNIA INFRASTRUCTURE & ECONOMIC DEV		1.E FE	2,500,000	2,500,000	1,822,050	2,500,000	0	0	0	0	3.460	3.460	JJ	43,250	86,500	03/05/2021	07/01/2051	333,161
13054W-AC-1	CALIFORNIA POLLUTION CONTROL FINANCING A		2.C FE	900,000	1,000,000	1,000,410	919,027	0	2,156	0	0	5.000	5.685	MN	25,000	50,000	02/12/2014	11/21/2045	1,025,000
13077D-QV-7	CALIFORNIA STATE UNIVERSITY		1.D FE	5,000,000	5,000,000	3,645,150	5,000,000	0	0	0	0	2.845	2.845	MN	23,708	142,250	07/09/2021	11/01/2044	5,071,125
130795-BD-8	CALIFORNIA STATEWIDE COMMUNITIES DEVELOP		1.D FE	2,044,860	2,000,000	2,104,400	2,027,148	0	(2,174)	0	0	5.554	5.368	JD	9,257	111,080	08/04/2015	06/01/2035	2,055,540
13080S-ZY-3	CALIFORNIA STATEWIDE COMMUNITIES DEVELOP		1.E FE	2,000,000	2,000,000	1,550,960	2,000,000	0	0	0	0	2.682	2.682	FA	22,350	53,640	01/15/2021	02/01/2039	2,026,820
13080T-AU-6	CALIFORNIA STATEWIDE COMMUNITIES DEVELOP		1.F PL	5,000,000	5,000,000	5,119,850	5,000,000	0	0	0	0	8.000	8.000	MS	132,222	400,000	07/10/2023	09/02/2053	5,200,000
155105-NY-1	CENTRAL SCHOOL DISTRICT		1.D FE	5,350,000	5,350,000	4,085,528	5,350,000	0	0	0	0	3.128	3.128	FA	69,728	167,348	11/17/2021	08/01/2044	5,433,674
275725-BM-0	EAST VALLEY WATER DISTRICT		1.D FE	4,032,925	3,970,000	2,964,836	4,002,774	0	(6,395)	0	0	2.930	2.743	AO	29,080	116,321	01/06/2021	10/01/2043	4,028,161
345105-KA-7	FOOTHILL-EASTERN TRANSPORTATION CORRIDOR		1.E FE	1,000,000	1,000,000	723,270	1,000,000	0	0	0	0	2.962	2.962	JJ	13,658	29,620	01/27/2021	01/15/2046	1,014,810
358240-GG-8	CITY OF FRESNO CA WATER SYSTEM REVENUE	OF	1.E FE	6,014,496	4,650,000	5,202,467	5,677,400	0	(49,190)	0	0	6.750	4.632	JD	26,156	313,875	03/07/2017	06/01/2040	156,938
45656R-CX-8	CITY OF INDUSTRY CA SALES TAX REVENUE		1.E FE	4,402,980	4,500,000	4,132,530	4,416,760	0	1,582	0	0	5.125	5.259	JJ	115,313	230,625	11/20/2015	01/01/2051	4,615,313
45750T-AS-2	INLAND VALLEY DEVELOPMENT AGENCY	OF	1.C FE	2,650,900	2,705,000	2,718,904	2,682,470	0	2,463	0	0	5.500	5.641	MS	49,592	148,775	05/08/2014	03/01/2033	2,779,388
544445-VU-0	CITY OF LOS ANGELES DEPARTMENT OF AIRPOR		1.D FE	2,000,000	2,000,000	1,541,560	2,000,000	0	0	0	0	2.711	2.711	MN	6,928	54,220	09/22/2021	05/15/2041	27,110

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term BONDS - ISSUER CREDIT OBLIGATIONS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20
								9	10	11	12	13	14	15	16	17	18	19	
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admin-istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
58661P-DV-1	MENDOCINO-LAKE COMMUNITY COLLEGE DISTRIC		1.D FE	4,800,000	4,800,000	4,352,400	4,800,000	0	0	0	0	3.590	3.590	FA	71,800	172,320	02/17/2022	08/01/2037	4,886,160
58661P-DW-9	MENDOCINO-LAKE COMMUNITY COLLEGE DISTRIC		1.D FE	2,856,087	7,110,000	2,938,705	3,386,455	0	148,125	0	0	0.000	4.523	FA	0	0	02/17/2022	08/01/2042	7,110,000
616871-MF-3	MORENO VALLEY UNIFIED SCHOOL DISTRICT/CA		1.D FE	2,500,000	2,500,000	2,072,350	2,500,000	0	0	0	0	3.819	3.819	FA	39,781	95,475	02/16/2022	08/01/2044	2,547,738
62719P-BF-2	MURRIETA REDEVELOPMENT AGENCY SUCCESSOR		1.C FE	1,952,320	2,000,000	1,816,580	1,967,725	0	2,160	0	0	3.750	3.924	FA	31,250	75,000	10/06/2017	08/01/2037	2,037,500
69666J-JF-6	PALM SPRINGS FINANCING AUTHORITY		1.C FE	2,355,600	3,000,000	2,690,580	2,477,393	0	45,171	0	0	2.869	5.371	MN	14,345	86,070	03/01/2023	11/01/2034	3,043,035
699211-PW-2	PARAMOUNT UNIFIED SCHOOL DISTRICT		1.D FE	2,000,000	2,000,000	1,390,180	2,000,000	0	0	0	0	3.272	3.272	FA	27,267	65,440	11/19/2020	08/01/2051	2,032,720
76913D-GK-7	RIVERSIDE COUNTY INFRASTRUCTURE FINANCIN		1.D FE	4,000,000	4,000,000	2,962,960	4,000,000	0	0	0	0	3.265	3.265	MN	21,767	130,600	09/29/2021	11/01/2045	4,065,300
78605Q-AJ-6	SACRAMENTO COUNTY PUBLIC FINANCING AUTHO		1.D FE	2,895,000	2,895,000	2,987,958	2,895,000	0	0	0	0	5.637	5.636	AO	40,798	163,191	09/24/2015	04/01/2050	281,424
786134-RN-8	NORTHERN CALIFORNIA SANITATION AGENCIES		1.B FE	4,453,650	4,500,000	4,923,945	4,464,515	0	2,114	0	0	6.325	6.424	FA	118,594	284,625	02/15/2011	08/01/2040	849,708
797391-4D-8	COUNTY OF SAN DIEGO CA		1.B FE	1,662,075	1,660,000	1,300,776	1,661,008	0	(204)	0	0	3.125	3.110	AO	12,969	51,875	11/10/2020	10/01/2041	1,685,938
79739G-PL-4	SAN DIEGO COUNTY REGIONAL AIRPORT AUTHOR		1.E FE	7,000,000	7,000,000	5,223,190	7,000,000	0	0	0	0	3.103	3.103	JJ	108,605	217,210	11/18/2021	07/01/2043	7,108,605
79742G-AF-8	SAN DIEGO COUNTY REGIONAL AIRPORT AUTHOR		1.G FE	3,575,012	3,565,000	3,534,448	3,565,000	0	0	0	0	5.594	5.594	JJ	99,713	199,426	02/19/2014	07/01/2043	3,664,713
79765D-XK-1	CITY & COUNTY OF SAN FRANCISCO CA		1.C FE	2,664,000	2,000,000	2,154,020	2,430,029	0	(18,196)	0	0	6.487	4.564	MN	21,623	129,740	10/24/2016	11/01/2041	2,064,870
79770G-CB-0	SAN FRANCISCO CITY & COUNTY REDEVELOPMEN		1.D FE	2,033,502	2,000,000	2,000,020	2,000,000	0	0	0	0	4.870	4.870	FA	40,583	97,400	12/17/2014	08/01/2035	2,048,700
79770G-CB-0	SAN FRANCISCO CITY & COUNTY REDEVELOPMEN		1.D FE	1,979,860	2,000,000	2,000,020	1,986,904	0	1,039	0	0	4.870	4.956	FA	40,583	97,400	09/01/2015	08/01/2035	2,048,700
79770G-FX-9	SAN FRANCISCO CITY & COUNTY REDEVELOPMEN		1.C FE	1,971,480	2,000,000	1,893,860	1,980,794	0	1,247	0	0	4.250	4.356	FA	35,417	85,000	03/08/2017	08/01/2037	2,042,500
79770G-GH-3	SAN FRANCISCO CITY & COUNTY REDEVELOPMEN		1.C FE	1,962,320	2,000,000	1,737,860	1,969,820	0	1,019	0	0	4.375	4.495	FA	36,458	87,500	03/10/2017	08/01/2044	2,043,750
79771F-CB-1	CITY OF SAN FRANCISCO CA PUBLIC UTILITIE		1.D FE	2,820,566	2,685,000	1,931,347	2,755,799	0	(13,604)	0	0	3.145	2.561	MN	14,074	84,443	12/23/2020	11/01/2047	2,727,222
79772E-AR-0	CITY & COUNTY OF SAN FRANCISCO CA COMMUN		1.A FE	1,448,160	1,500,000	1,349,355	1,465,824	0	2,256	0	0	3.750	3.996	MS	18,750	56,250	10/27/2017	09/01/2037	1,528,125
91882R-FY-3	VAL VERDE UNIFIED SCHOOL DISTRICT		1.C FE	3,000,000	3,000,000	2,485,200	3,000,000	0	0	0	0	3.483	3.483	FA	43,538	104,490	06/10/2020	08/01/2042	3,052,245
196480-5Y-9	COLORADO HOUSING AND FINANCE AUTHORITY		1.A FE	3,687,606	3,700,000	3,698,816	3,688,499	0	593	0	0	5.356	5.389	MN	33,029	198,172	06/07/2023	11/01/2038	3,799,086
19648G-GU-0	COLORADO HOUSING AND FINANCE AUTHORITY	OF	1.A FE	2,500,000	2,500,000	2,497,025	2,500,000	0	0	0	0	5.750	5.751	MN	23,958	143,750	01/18/2024	11/01/2044	2,571,875
19648G-GV-8	COLORADO HOUSING AND FINANCE AUTHORITY		1.A FE	4,464,413	4,470,000	4,476,839	4,464,191	0	114	0	0	5.880	5.890	MN	43,806	262,836	11/07/2024	05/01/2048	4,601,418
19648G-JV-5	COLORADO HOUSING AND FINANCE AUTHORITY		1.A FE	2,760,000	2,760,000	2,765,189	2,760,000	0	0	0	0	5.894	5.895	MN	27,112	162,674	05/16/2024	11/01/2044	2,841,337
196632-HE-6	CITY OF COLORADO SPRINGS CO UTILITIES SY	OF	1.C FE	3,002,597	2,770,000	2,961,047	2,976,343	0	(9,914)	0	0	6.013	5.249	MN	21,283	166,560	03/21/2023	11/15/2039	2,853,280
196632-MN-0	CITY OF COLORADO SPRINGS CO UTILITIES SY		1.C FE	4,521,365	3,925,000	4,432,071	4,441,062	0	(31,692)	0	0	6.615	5.105	MN	33,176	259,639	03/16/2023	11/15/2040	725,742
196711-MA-0	STATE OF COLORADO	OF	1.D FE	9,080,478	6,600,000	7,217,430	8,661,775	0	(65,553)	0	0	6.650	4.286	MS	129,232	438,900	09/26/2018	09/15/2045	6,819,450
26982V-DY-1	EAGLE RIVER WATER & SANITATION DISTRICT		1.C FE	1,415,000	1,415,000	1,106,374	1,415,000	0	0	0	0	3.010	3.010	JD	3,549	42,592	06/11/2020	12/01/2042	1,436,296
592566-AS-2	METROPOLITAN STATE UNIVERSITY OF DENVER		1.C FE	2,000,000	2,000,000	2,185,420	2,000,000	0	0	0	0	6.240	6.239	JD	10,400	124,800	11/18/2009	12/01/2039	2,062,400
20775H-5M-1	CONNECTICUT HOUSING FINANCE AUTHORITY		1.A FE	6,000,000	6,000,000	6,041,760	6,000,000	0	0	0	0	5.671	5.672	MN	43,478	263,702	01/23/2025	11/15/2040	6,170,130
20775J-BK-4	CONNECTICUT HOUSING FINANCE AUTHORITY		1.A FE	7,500,000	7,500,000	7,652,475	7,500,000	0	0	0	0	6.158	6.158	MN	59,014	196,286	05/29/2025	05/15/2047	7,730,925
25483V-F2-5	DISTRICT OF COLUMBIA		1.G FE	11,348,750	11,405,000	11,689,213	11,348,194	0	(556)	0	0	7.187	7.229	AO	204,919	250,457	08/18/2025	10/01/2052	11,814,839
114894-ZW-1	COUNTY OF BROWARD FL AIRPORT SYSTEM REVE		1.E FE	2,000,000	2,000,000	1,694,020	2,000,000	0	0	0	0	3.477	3.477	AO	17,385	69,540	11/01/2019	10/01/2043	2,034,770
34074N-CH-0	FLORIDA HOUSING FINANCE CORP		1.A FE	13,185,000	13,185,000	13,113,801	13,185,000	0	0	0	0	5.798	5.798	JJ	382,233	246,328	02/11/2025	07/01/2050	13,567,233
362848-RA-3	CITY OF GAINESVILLE FL UTILITIES SYSTEM	OF	1.E FE	5,270,000	5,270,000	5,672,733	5,270,000	0	0	0	0	6.024	6.023	AO	79,366	317,465	11/10/2010	10/01/2040	1,812,409
437765-AP-5	CITY OF HOMESTEAD FL TRANSPORTATION SYST		1.D FE	1,000,000	1,000,000	844,110	1,000,000	0	0	0	0	4.194	4.194	JJ	20,970	41,940	08/31/2017	07/01/2047	1,020,970
46615M-AS-0	JEA DISTRICT ENERGY SYSTEM REVENUE		1.C FE	3,000,000	3,000,000	3,000,480	3,000,000	0	0	0	0	4.238	4.238	AO	31,785	127,140	06/07/2013	10/01/2030	3,063,570
59333P-6M-5	COUNTY OF MIAMI-DADE FL AVIATION REVENUE		1.E FE	1,500,000	1,500,000	1,212,885	1,500,000	0	0	0	0	3.270	3.270	AO	12,263	49,050	12/03/2020	10/01/2041	1,524,525
955116-BP-2	CITY OF WEST PALM BEACH FL		1.C FE	2,445,217	2,665,000	2,542,703	2,485,194	0	14,094	0	0	3.998	4.875	AO	26,637	106,547	01/09/2023	10/01/2035	2,718,273
047681-QU-8	ATLANTA & FULTON COUNTY RECREATION AUTHO		1.B FE	1,920,093	2,010,000	1,981,940	1,925,833	0	1,962	0	0	5.100	5.429	JD	8,543	105,023	11/16/2022	12/01/2047	2,061,255
190760-HT-8	COBB-MARIETTA COLISEUM & EXHIBIT HALL AU		1.A FE	2,000,000	2,000,000	1,835,280	2,000,000	0	0	0	0	4.500	4.499	JJ	45,000	90,000	08/25/2015	01/01/2047	2,045,000
591745-7E-8	METROPOLITAN ATLANTA RAPID TRANSIT AUTHO		1.A FE	9,847,700	10,000,000	7,644,700	9,879,922	0	6,641	0	0	2.680	2.781	JJ	134,000	268,000	11/06/2020	07/01/2040	10,134,000
626207-YS-7	MUNICIPAL ELECTRIC AUTHORITY OF GEORGIA		2.A FE	7,518,998	6,726,000	7,544,621	7,377,360	0	(21,452)	0	0	7.055	6.143	AO	118,630	474,519	09/01/2015	04/01/2057	749,510
67704L-AA-9	OGLETHORPE POWER CORP		2.A FE	2,956,140	3,000,000	3,132,480	2,978,804	0	2,431	0	0	5.534	5.658	JJ	83,010	166,020	11/05/2010	01/01/2035	683,010
41978C-AS-4	STATE OF HAWAII AIRPORTS SYSTEM REVENUE		1.E FE	1,500,000	1,500,000	1,260,525	1,500,000	0	0	0	0	4.144	4.144	JJ	31,080	62,160	07/13/2017	07/01/2047	1,531,080
452024-HH-8	ILLINOIS MUNICIPAL ELECTRIC AGENCY	OF	1.E FE	2,220,000	2,220,000	2,386,234	2,411,234	0	191,234	0	0	7.288	5.217	FA	67,414	161,794	11/19/2010	02/01/2035	351,931

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term BONDS - ISSUER CREDIT OBLIGATIONS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20
								9	10	11	12	13	14	15	16	17	18	19	
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admin-istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
45203M-XF-3	ILLINOIS HOUSING DEVELOPMENT AUTHORITY		1.A FE	1,325,000	1,325,000	1,322,827	1,325,000	0	0	0	0	5.914	5.912	AO	19,590	78,361	02/14/2024	04/01/2054	1,364,180
665250-BW-5	NORTHERN ILLINOIS MUNICIPAL POWER AGENCY	CF	1.G FE	5,619,656	4,690,000	5,044,564	5,189,876	0	(63,544)	0	0	6.859	4.993	JJ	160,844	321,687	04/05/2013	01/01/2039	577,738
79467B-CM-5	SALES TAX SECURITIZATION CORP		1.A FE	4,585,000	4,585,000	4,484,038	4,585,000	0	0	0	0	4.637	4.636	JJ	106,303	212,606	01/17/2019	01/01/2040	554,972
45505T-6A-4	INDIANA HOUSING & COMMUNITY DEVELOPMENT		1.B FE	10,040,000	10,040,000	10,040,300	10,036,597	0	(2,186)	0	0	5.944	5.879	JJ	297,200	364,896	11/06/2024	07/01/2049	10,297,200
45505W-AY-0	INDIANA HOUSING & COMMUNITY DEVELOPMENT		1.A FE	3,000,000	3,000,000	3,051,870	3,000,000	0	0	0	0	6.068	6.066	JJ	111,247	0	05/06/2025	07/01/2045	3,091,020
45505W-AZ-7	INDIANA HOUSING & COMMUNITY DEVELOPMENT		1.A FE	4,000,000	4,000,000	4,042,320	4,000,000	0	0	0	0	6.118	6.116	JJ	149,551	0	05/06/2025	07/01/2050	4,122,360
485429-Z5-6	KANSAS DEVELOPMENT FINANCE AUTHORITY		1.E FE	4,349,953	4,380,000	4,442,590	4,368,899	0	2,247	0	0	4.391	4.455	AO	40,602	192,326	09/03/2015	04/15/2030	4,476,163
982674-NQ-2	WYANDOTTE COUNTY-KANSAS CITY UNIFIED GOV		1.F FE	1,000,000	1,000,000	812,010	1,000,000	0	0	0	0	2.681	2.681	MS	8,937	26,810	08/20/2020	09/01/2037	1,013,405
180782-EH-3	CLARK COUNTY SCHOOL DISTRICT FINANCE COR		1.D FE	4,294,120	4,000,000	4,003,680	4,000,000	0	0	0	0	5.200	5.192	JD	17,333	208,000	12/23/2016	06/01/2026	4,104,000
491309-FS-4	KENTUCKY HOUSING CORP	CF	1.A FE	5,540,000	5,540,000	5,477,232	5,540,000	0	0	0	0	5.711	5.711	JJ	158,195	316,389	01/11/2024	07/01/2044	5,698,195
491309-FU-9	KENTUCKY HOUSING CORP	CF	1.A FE	5,745,740	5,740,000	5,676,056	5,744,473	0	(503)	0	0	5.911	5.897	JJ	169,646	339,291	01/19/2024	07/01/2054	5,909,646
491309-MJ-6	KENTUCKY HOUSING CORP		1.A FE	2,400,000	2,400,000	2,433,504	2,400,000	0	0	0	0	6.208	6.208	JJ	74,496	60,011	01/08/2025	07/01/2050	2,474,496
546589-QY-1	LOUISVILLE AND JEFFERSON COUNTY METROPOL	CF	1.D FE	5,000,000	5,000,000	5,220,750	5,000,000	0	0	0	0	6.250	6.249	MN	39,931	312,500	11/17/2010	05/15/2043	1,703,523
54651T-BN-4	LOUISIANA STATE TRANSPORTATION AUTHORITY		1.E FE	1,250,000	1,250,000	963,413	1,250,000	0	0	0	0	3.080	3.080	FA	14,544	38,500	01/07/2021	08/15/2043	1,269,250
647753-MP-4	CITY OF NEW ORLEANS LA WATER SYSTEM REVE		2.A FE	2,000,000	2,000,000	1,412,820	2,000,000	0	0	0	0	2.989	2.989	JD	4,982	59,780	02/05/2021	12/01/2045	2,029,890
647753-MP-4	CITY OF NEW ORLEANS LA WATER SYSTEM REVE		2.A FE	2,920,300	2,900,000	2,048,589	2,911,864	0	(1,819)	0	0	2.989	2.913	JD	7,223	86,681	02/09/2021	12/01/2045	2,943,341
575831-HU-9	MASSACHUSETTS STATE COLLEGE BUILDING AUT		1.A	5,000	5,000	4,764	5,000	0	0	0	0	3.072	3.072	MN	26	154	07/26/2022	05/01/2049	5,077
575831-HY-1	MASSACHUSETTS STATE COLLEGE BUILDING AUT		1.C FE	9,995,000	9,995,000	7,144,826	9,995,000	0	0	0	0	3.072	3.072	MN	51,174	307,046	07/26/2022	05/01/2049	10,148,523
575896-WR-2	MASSACHUSETTS PORT AUTHORITY		1.C FE	2,731,636	4,075,000	3,106,006	2,863,226	0	44,283	0	0	2.719	5.480	JJ	55,400	110,799	11/08/2022	07/01/2042	4,130,400
575896-WS-0	MASSACHUSETTS PORT AUTHORITY		1.C FE	2,000,000	2,000,000	1,320,940	2,000,000	0	0	0	0	2.869	2.869	JJ	28,690	57,380	02/04/2021	07/01/2051	2,028,690
914440-LJ-9	UNIVERSITY OF MASSACHUSETTS BUILDING AUT		1.C FE	2,857,054	2,860,000	2,927,782	2,857,191	0	110	0	0	5.450	5.459	MN	25,978	155,870	06/17/2024	11/01/2040	77,935
914440-UW-0	UNIVERSITY OF MASSACHUSETTS BUILDING AUT		1.C FE	2,500,000	2,500,000	2,221,250	2,500,000	0	0	0	0	4.306	4.305	MN	17,942	107,650	03/16/2022	11/01/2045	2,553,825
981306-F4-0	CITY OF WORCESTER MA		1.C FE	5,566,301	6,585,000	4,931,243	5,691,986	0	34,816	0	0	2.500	3.520	FA	68,594	164,625	03/16/2022	02/01/2044	6,667,313
57419T-5R-8	MARYLAND COMMUNITY DEVELOPMENT ADMINISTR	CF	1.B FE	6,000,000	6,000,000	6,136,740	6,000,000	0	0	0	0	6.232	6.233	MS	124,640	373,920	11/09/2023	09/01/2043	6,186,960
57419T-5R-8	MARYLAND COMMUNITY DEVELOPMENT ADMINISTR	CF	1.B FE	4,959,581	4,860,000	4,970,759	4,942,571	0	(9,902)	0	0	6.232	5.918	MS	100,958	302,875	04/03/2024	09/01/2043	5,011,438
57419T-W5-6	MARYLAND COMMUNITY DEVELOPMENT ADMINISTR		1.B FE	4,645,922	4,675,000	4,650,129	4,648,776	0	1,410	0	0	5.176	5.236	MS	80,659	241,978	05/01/2023	09/01/2038	4,795,989
574296-FT-1	MARYLAND STADIUM AUTHORITY		1.C FE	3,000,000	3,000,000	3,045,870	3,000,000	0	0	0	0	5.499	5.499	JD	3,666	0	12/10/2025	06/15/2045	3,082,485
59447T-KB-8	MICHIGAN FINANCE AUTHORITY		1.D FE	2,487,100	2,500,000	2,306,825	2,500,000	0	0	0	0	3.585	3.585	MN	14,938	89,625	10/19/2016	11/01/2035	2,544,813
594654-KJ-3	MICHIGAN STATE HOUSING DEVELOPMENT AUTHO		1.C FE	1,250,000	1,250,000	1,036,288	1,250,000	0	0	0	0	3.489	3.489	JD	3,634	43,613	06/04/2020	12/01/2040	1,271,806
594654-XM-2	MICHIGAN STATE HOUSING DEVELOPMENT AUTHO		1.C FE	4,500,000	4,500,000	4,514,130	4,500,000	0	0	0	0	5.767	5.768	JD	21,626	259,515	02/23/2024	12/01/2044	4,629,758
594712-PP-0	MICHIGAN STATE UNIVERSITY		1.C FE	5,454,248	4,550,000	4,679,948	4,899,095	0	(76,247)	0	0	6.173	4.128	FA	106,107	280,872	02/01/2016	02/15/2050	932,136
914455-UH-1	UNIVERSITY OF MICHIGAN		1.A FE	3,000,000	3,000,000	2,226,090	3,000,000	0	0	0	0	3.504	3.504	AO	26,280	105,120	03/10/2022	04/01/2052	3,052,560
60416T-6T-0	MINNESOTA HOUSING FINANCE AGENCY	CF	1.B FE	3,660,000	3,660,000	3,756,990	3,660,000	0	0	0	0	6.321	6.320	JJ	115,674	231,349	11/16/2023	07/01/2043	3,775,674
60416T-YX-0	MINNESOTA HOUSING FINANCE AGENCY		1.B FE	3,670,539	3,515,000	3,566,108	3,629,671	0	(15,739)	0	0	6.145	5.499	JJ	107,998	215,997	03/24/2023	07/01/2043	3,622,998
60416U-DK-8	MINNESOTA HOUSING FINANCE AGENCY		1.B FE	2,395,000	2,395,000	2,420,171	2,395,000	0	0	0	0	5.908	5.907	JJ	70,748	153,681	05/17/2024	07/01/2047	2,465,748
60416U-EQ-4	MINNESOTA HOUSING FINANCE AGENCY	CF	1.B FE	6,960,025	6,995,000	7,052,639	6,960,965	0	648	0	0	5.968	6.007	JJ	208,731	416,302	06/12/2024	07/01/2049	7,203,731
60636A-BH-5	HEALTH & EDUCATIONAL FACILITIES AUTHORIT		1.B FE	4,838,731	4,725,000	4,798,521	4,823,055	0	(6,013)	0	0	5.058	4.826	MN	30,538	238,991	04/19/2023	11/15/2037	4,844,495
955525-CR-9	WEST RANKIN UTILITY AUTHORITY		1.C FE	3,000,000	3,000,000	2,319,960	3,000,000	0	0	0	0	2.716	2.716	JJ	40,740	81,480	08/04/2021	01/01/2041	3,040,740
658207-8T-5	NORTH CAROLINA HOUSING FINANCE AGENCY	CF	1.B FE	5,000,000	5,000,000	5,022,050	5,000,000	0	0	0	0	5.901	5.900	JJ	147,525	303,246	06/05/2024	01/01/2055	5,147,525
65820B-CE-4	NORTH CAROLINA HOUSING FINANCE AGENCY		1.B FE	5,000,000	5,000,000	5,020,350	5,000,000	0	0	0	0	5.748	5.749	JJ	143,700	98,993	02/07/2025	07/01/2045	5,143,700
658289-L5-0	NORTH CAROLINA STATE UNIVERSITY AT RALEI		1.B FE	4,000,000	4,000,000	3,113,280	4,000,000	0	0	0	0	3.020	3.020	AO	30,200	120,800	06/17/2020	10/01/2042	4,060,400
914716-U7-8	UNIVERSITY OF NORTH CAROLINA AT CHARLOTT		1.D FE	2,720,000	2,720,000	2,054,770	2,720,000	0	0	0	0	3.175	3.175	AO	21,590	86,360	02/26/2021	04/01/2044	2,763,180
914716-W8-4	UNIVERSITY OF NORTH CAROLINA AT CHARLOTT		1.D FE	2,959,740	4,450,000	3,316,763	3,118,787	0	55,834	0	0	2.762	5.809	AO	30,727	122,909	10/26/2022	04/01/2043	854,715
65887P-YK-5	NORTH DAKOTA PUBLIC FINANCE AUTHORITY		1.C FE	4,975,000	5,000,000	4,815,800	4,977,638	0	907	0	0	4.800	4.840	JD	20,000	240,000	08/25/2022	12/01/2041	5,120,000
443731-CP-7	HUDSON COUNTY IMPROVEMENT AUTHORITY	CF	1.C FE	2,112,000	2,400,000	2,346,600	2,252,690	0	14,517	0	0	4.250	5.198	JJ	51,000	102,000	01/23/2014	01/01/2034	2,451,000
660043-AG-5	NORTH HUDSON SEWERAGE AUTHORITY/NJ		1.E FE	1,315,987	1,340,000	1,375,135	1,329,855	0	1,284	0	0	5.246	5.386	JD	5,858	70,296	01/16/2014	06/01/2032	1,375,148

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Showing All Long-Term BONDS - ISSUER CREDIT OBLIGATIONS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20
								9	10	11	12	13	14	15	16	17	18	19	
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admin-istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
660043-FQ-8	NORTH HUDSON SEWERAGE AUTHORITY/NJ		1.C FE	50,000	50,000	49,749	50,000	0	0	0	0	3.796	3.796	JD	158	1,898	01/08/2024	06/01/2044	50,949
660043-FW-5	NORTH HUDSON SEWERAGE AUTHORITY/NJ		1.E FE	3,950,000	3,950,000	3,199,461	3,950,000	0	0	0	0	3.796	3.796	JD	12,495	149,942	01/08/2024	06/01/2044	4,024,971
94857D-AB-4	WEEHAWKEN PARKING AUTHORITY		2.C FE	3,305,000	3,305,000	3,301,695	3,305,000	0	0	0	0	6.250	6.249	JJ	95,248	206,563	06/28/2024	07/15/2054	3,408,281
647201-3P-5	NEW MEXICO MORTGAGE FINANCE AUTHORITY		1.B FE	3,040,000	3,040,000	3,054,075	3,040,000	0	0	0	0	6.026	6.026	MS	61,063	94,140	01/24/2025	09/01/2050	3,131,595
641279-G7-3	NEVADA HOUSING DIVISION		1.B FE	3,750,000	3,750,000	3,803,063	3,750,000	0	0	0	0	6.078	6.078	AO	56,981	31,023	07/08/2025	10/01/2045	3,863,963
641279-G8-1	NEVADA HOUSING DIVISION		1.B FE	5,000,000	5,000,000	5,051,750	5,000,000	0	0	0	0	6.128	6.128	AO	76,600	41,704	07/08/2025	10/01/2050	5,153,200
641279-UB-8	NEVADA HOUSING DIVISION		1.B FE	2,634,763	2,650,000	2,591,515	2,635,727	0	460	0	0	5.404	5.451	AO	35,802	143,206	03/28/2023	10/01/2043	2,721,603
641279-XM-1	NEVADA HOUSING DIVISION		1.B FE	1,750,000	1,750,000	1,750,998	1,750,000	0	0	0	0	5.719	5.718	AO	25,021	100,083	02/16/2024	10/01/2044	1,800,041
64966W-LE-5	NEW YORK CITY HOUSING DEVELOPMENT CORP		1.C FE	5,000,000	5,000,000	5,097,550	5,000,000	0	0	0	0	6.298	6.296	FA	163,573	0	06/18/2025	02/01/2055	5,157,450
64988Y-WT-0	STATE OF NEW YORK MORTGAGE AGENCY HOMEOW	CF	1.B FE	5,060,178	4,980,000	5,062,917	5,045,389	0	(7,755)	0	0	6.121	5.881	AO	76,206	304,826	02/13/2024	10/01/2043	5,132,413
64989K-GR-1	NEW YORK POWER AUTHORITY		1.B FE	3,361,980	2,645,000	2,834,885	3,188,395	0	(19,830)	0	0	5.985	4.323	MN	20,228	158,303	09/21/2015	11/15/2043	2,724,152
64989K-LJ-3	NEW YORK POWER AUTHORITY		1.C FE	3,000,000	3,000,000	2,478,540	3,000,000	0	0	0	0	2.818	2.818	MN	10,802	84,540	04/30/2020	11/15/2039	576,913
64990F-MT-8	NEW YORK STATE DORMITORY AUTHORITY		1.B FE	6,000,000	6,000,000	6,167,100	6,000,000	0	0	0	0	5.628	5.627	MS	99,428	337,680	10/11/2019	03/15/2039	621,335
650035-TD-0	EMPIRE STATE DEVELOPMENT CORP		1.B FE	1,565,000	1,565,000	1,611,903	1,565,000	0	0	0	0	5.770	5.770	MS	26,588	90,301	11/18/2009	03/15/2039	45,150
682832-GD-6	ONONDAGA CIVIC DEVELOPMENT CORP		1.D FE	5,100,400	5,000,000	3,102,100	5,090,522	0	(1,905)	0	0	3.068	2.975	JD	12,783	153,400	07/06/2020	12/01/2055	5,076,700
73358W-XP-4	PORT AUTHORITY OF NEW YORK & NEW JERSEY		1.D FE	3,851,064	4,200,000	3,858,540	3,851,355	0	291	0	0	4.823	5.525	JD	16,881	0	12/17/2025	06/01/2045	4,301,283
02765U-CY-8	AMERICAN MUNICIPAL POWER INC		1.F FE	3,116,625	2,500,000	2,631,100	2,967,379	0	(26,337)	0	0	6.449	4.515	FA	60,907	161,225	02/07/2017	02/15/2044	340,082
02765U-EQ-3	AMERICAN MUNICIPAL POWER INC		1.F FE	2,695,000	2,695,000	2,783,342	2,695,000	0	0	0	0	6.270	6.270	FA	63,836	168,977	05/19/2011	02/15/2050	225,302
172253-BA-3	CINCINNATI CITY SCHOOL DISTRICT	OF	1.E FE	5,588,295	5,550,000	5,684,754	5,567,840	0	(2,300)	0	0	5.150	5.090	JD	12,703	285,825	04/07/2014	06/15/2032	5,692,913
353187-EV-5	COUNTY OF FRANKLIN OH		1.C FE	3,000,000	3,000,000	1,948,230	3,000,000	0	0	0	0	2.877	2.877	MN	14,385	86,310	10/15/2020	11/01/2050	3,043,155
677560-5N-3	OHIO HOUSING FINANCE AGENCY		1.B FE	3,065,000	3,065,000	3,121,948	3,065,000	0	0	0	0	6.017	6.018	MS	61,474	184,421	11/30/2023	09/01/2043	3,157,211
67760H-NB-3	OHIO TURNPIKE & INFRASTRUCTURE COMMISSIO		1.D FE	4,169,320	4,000,000	2,948,960	4,075,698	0	(17,143)	0	0	3.216	2.727	FA	48,597	128,640	03/03/2020	02/15/2048	4,064,320
677704-F8-6	OHIO UNIVERSITY		1.E FE	4,929,250	5,000,000	3,693,950	4,940,628	0	2,468	0	0	2.914	3.000	JD	12,142	145,700	02/22/2021	12/01/2043	5,072,850
677704-F9-4	OHIO UNIVERSITY		1.E FE	1,335,667	1,425,000	937,451	1,346,163	0	1,998	0	0	3.024	3.353	JD	3,591	43,092	04/16/2020	12/01/2050	1,446,546
386442-UH-8	GRAND RIVER DAM AUTHORITY	CF	1.E FE	2,915,000	2,915,000	3,128,261	2,915,000	0	0	0	0	6.930	6.928	JD	16,834	202,010	11/18/2010	06/01/2030	3,016,005
67910H-SC-5	OKLAHOMA MUNICIPAL POWER AUTHORITY		1.F FE	5,000,000	5,000,000	3,511,700	5,000,000	0	0	0	0	2.903	2.903	JJ	72,575	145,150	06/18/2021	01/01/2047	5,072,575
91476P-VH-8	UNIVERSITY OF OKLAHOMA/THE		1.C FE	7,687,875	7,410,000	5,720,224	7,551,241	0	(29,083)	0	0	3.223	2.770	JJ	119,412	238,824	01/12/2021	07/01/2043	7,529,412
73474T-AT-7	PORT OF MORROW OR		1.C FE	10,000,000	10,000,000	7,703,900	10,000,000	0	0	0	0	2.543	2.543	MS	84,767	254,300	06/12/2020	09/01/2040	10,127,150
914767-AE-8	UNIVERSITY OF OREGON		1.D FE	3,700,000	3,700,000	2,583,118	3,700,000	0	0	0	0	3.148	3.148	AO	29,119	116,476	03/12/2020	04/01/2050	3,758,238
087032-ER-5	BETHEL PARK MUNICIPAL AUTHORITY		1.C FE	3,984,566	3,890,000	3,157,435	3,936,556	0	(9,282)	0	0	2.879	2.604	MS	37,331	111,993	07/07/2020	09/01/2039	3,945,997
110290-NJ-8	BRISTOL TOWNSHIP SCHOOL DISTRICT		1.E FE	7,500,000	7,500,000	6,082,200	7,500,000	0	0	0	0	3.650	3.650	JD	22,813	273,750	12/13/2019	06/01/2043	7,636,875
138010-ZF-3	CANON MCMILLAN SCHOOL DISTRICT	CF	1.C FE	6,145,000	6,145,000	5,490,865	6,145,000	0	0	0	0	2.469	2.469	JD	6,743	151,720	06/10/2020	12/15/2032	6,220,860
295542-SW-5	ERIE CITY WATER AUTHORITY		1.C FE	3,750,000	3,750,000	2,578,763	3,750,000	0	0	0	0	3.456	3.456	JD	10,800	129,600	09/29/2020	06/01/2060	3,814,800
295542-UC-6	ERIE CITY WATER AUTHORITY		1.C FE	5,000,000	5,000,000	3,623,450	5,000,000	0	0	0	0	2.832	2.832	JD	11,800	141,600	07/21/2021	12/01/2043	5,070,800
524803-BA-0	LEHIGH COUNTY AUTHORITY		1.C FE	2,250,000	2,250,000	1,559,498	2,250,000	0	0	0	0	3.232	3.232	JD	6,060	75,533	09/03/2020	12/01/2050	2,286,360
550799-VL-1	COUNTY OF LYCOMING PA		1.C FE	2,595,000	2,595,000	1,875,043	2,595,000	0	0	0	0	2.736	2.736	FA	26,822	70,999	07/24/2020	08/15/2042	2,630,500
70869P-FT-9	PENNSYLVANIA ECONOMIC DEVELOPMENT FINANC	CF	1.E FE	6,263,750	5,000,000	5,471,300	5,848,428	0	(67,807)	0	0	6.532	4.387	JD	14,516	326,600	10/26/2016	06/15/2039	868,650
70917S-3J-0	PENNSYLVANIA HIGHER EDUCATIONAL FACILITI		1.D FE	4,197,242	4,330,000	3,710,464	4,219,195	0	3,501	0	0	4.300	4.499	JD	8,275	186,190	10/03/2018	06/15/2045	4,423,095
709235-T8-8	PENNSYLVANIA STATE UNIVERSITY/THE		1.C FE	4,602,660	6,000,000	4,051,080	4,697,628	0	35,297	0	0	2.840	4.403	MS	56,800	170,400	02/02/2023	09/01/2050	1,016,389
709235-ZR-9	PENNSYLVANIA STATE UNIVERSITY/THE		1.C FE	3,538,920	3,000,000	2,731,590	3,376,399	0	(34,515)	0	0	3.573	2.136	MS	35,730	107,190	07/09/2020	09/01/2037	697,106
837123-LC-0	SOUTH CAROLINA PORTS AUTHORITY		1.E FE	1,353,485	1,280,000	1,024,845	1,312,498	0	(8,702)	0	0	3.655	2.887	JJ	23,392	46,784	01/05/2021	07/01/2045	1,303,392
837123-LD-8	SOUTH CAROLINA PORTS AUTHORITY		1.E FE	5,000,000	5,000,000	3,746,350	5,000,000	0	0	0	0	3.875	3.875	JJ	96,875	193,750	11/14/2019	07/01/2055	5,096,875
847184-VV-7	CITY OF SPARTANBURG SC WATER SYSTEM REVE		1.C FE	2,000,000	2,000,000	1,530,740	2,000,000	0	0	0	0	3.034	3.034	JD	5,057	60,680	04/24/2020	06/01/2043	2,030,340
847184-VV-7	CITY OF SPARTANBURG SC WATER SYSTEM REVE		1.C FE	761,250	1,000,000	765,370	780,407	0	7,818	0	0	3.034	4.926	JD	2,528	30,340	06/13/2023	06/01/2043	1,015,170
753385-NK-5	CITY OF RAPID CITY SD SALES TAX REVENUE		1.C FE	3,895,000	3,895,000	2,730,317	3,895,000	0	0	0	0	2.910	2.910	JD	9,445	113,345	07/29/2021	12/01/2046	3,951,672
58607T-AX-9	MEMPHIS CENTER CITY REVENUE FINANCE CORP		1.D FE	845,000	845,000	845,575	845,000	0	0	0	0	4.970	4.970	FA	17,499	41,997	03/21/2014	02/01/2030	865,998

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term BONDS - ISSUER CREDIT OBLIGATIONS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20
								9	10	11	12	13	14	15	16	17	18	19	
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admin-istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
58612H-AS-9	MEMPHIS-SHELBY COUNTY INDUSTRIAL DEVELOP		1.D FE	4,790,550	5,000,000	3,224,550	4,807,743	0	4,598	0	0	3.127	3.350	JD	13,029	156,350	02/02/2022	12/01/2051	5,078,175
592041-ZW-0	METROPOLITAN GOVERNMENT NASHVILLE & DAVI		1.F FE	5,207,000	5,207,000	3,479,369	5,207,000	0	0	0	0	3.235	3.235	JJ	84,223	168,446	10/29/2021	07/01/2052	84,223
592090-GQ-1	METROPOLITAN GOVERNMENT NASHVILLE & DAVI		1.D FE	7,996,869	7,875,000	5,548,883	7,937,604	0	(12,610)	0	0	3.169	2.982	FA	103,983	249,559	01/05/2021	08/01/2051	7,999,779
88046K-KZ-8	TENNESSEE HOUSING DEVELOPMENT AGENCY		1.B FE	2,250,000	2,250,000	2,255,378	2,250,000	0	0	0	0	5.915	5.916	JJ	66,544	133,088	02/14/2024	07/01/2049	2,316,544
88046K-LA-2	TENNESSEE HOUSING DEVELOPMENT AGENCY		1.B FE	6,349,504	6,400,000	6,391,104	6,350,253	0	648	0	0	5.965	6.022	JJ	190,880	381,760	04/16/2024	07/01/2054	6,590,880
953564-EZ-0	WEST KNOX UTILITY DISTRICT		1.B FE	5,661,179	5,585,000	5,588,072	5,585,000	0	(2,957)	0	0	7.000	7.000	JD	32,579	390,950	11/16/2010	06/01/2045	5,780,475
052414-UV-9	CITY OF AUSTIN TX ELECTRIC UTILITY REVEN		1.D FE	5,254,381	8,115,000	5,522,988	5,404,916	0	51,050	0	0	2.928	5.379	MN	30,361	237,607	11/15/2022	11/15/2050	8,233,804
052476-XE-3	CITY OF AUSTIN TX WATER & WASTEWATER SYS	CF	1.C FE	5,000,000	5,000,000	5,203,050	5,000,000	0	0	0	0	6.018	6.018	MN	38,448	300,900	11/18/2010	11/15/2040	5,150,450
19625A-AG-7	COLONY LOCAL DEVELOPMENT CORP	CF	1.B FE	15,494,400	15,000,000	13,966,050	15,400,187	0	(10,536)	0	0	4.881	4.683	AO	183,038	732,150	09/21/2015	10/01/2047	15,366,075
235036-8N-3	DALLAS FORT WORTH INTERNATIONAL AIRPORT		1.E FE	5,000,000	5,000,000	3,620,350	5,000,000	0	0	0	0	2.843	2.843	MN	23,692	142,150	10/28/2021	11/01/2046	5,071,075
23503C-AN-7	DALLAS FORT WORTH INTERNATIONAL AIRPORT		1.E FE	5,000,000	5,000,000	4,311,000	5,000,000	0	0	0	0	4.507	4.506	MN	37,558	225,350	04/06/2022	11/01/2051	1,040,184
414009-QM-5	HARRIS COUNTY CULTURAL EDUCATION FACILIT		1.E FE	3,000,000	3,000,000	2,273,220	3,000,000	0	0	0	0	3.636	3.636	MN	13,938	109,080	12/10/2020	05/15/2050	3,054,540
414009-TA-8	HARRIS COUNTY CULTURAL EDUCATION FACILIT		1.E FE	1,140,000	1,140,000	1,066,732	1,140,000	0	0	0	0	3.630	3.630	MN	5,288	41,382	10/28/2024	05/15/2052	1,160,691
414009-TG-5	HARRIS COUNTY CULTURAL EDUCATION FACILIT		1.D FE	3,860,000	3,860,000	2,774,452	3,860,000	0	0	0	0	3.630	3.630	MN	17,904	140,118	10/28/2024	05/15/2052	3,930,059
517015-ED-1	CITY OF LAREDO TX SPORTS VENUE SALES TAX		1.C FE	7,835,000	7,835,000	5,664,627	7,835,000	0	0	0	0	3.130	3.129	MS	72,208	245,236	06/23/2021	03/15/2046	7,957,618
69848A-AA-6	PANHANDLE ECONOMIC DEVELOPMENT CORP		1.D FE	3,281,358	3,438,497	2,906,768	3,310,828	0	7,920	0	0	3.985	4.384	JJ	63,183	137,024	01/18/2017	07/15/2048	180,582
79625G-FR-9	CITY OF SAN ANTONIO TX ELECTRIC & GAS SY		1.D FE	3,000,000	3,000,000	2,555,670	3,000,000	0	0	0	0	4.445	4.445	FA	55,563	133,350	03/30/2022	02/01/2047	3,066,675
79625G-NB-5	CITY OF SAN ANTONIO TX ELECTRIC & GAS SY		1.D FE	8,000,000	8,000,000	8,034,400	8,000,000	0	0	0	0	5.469	5.470	FA	51,044	0	10/22/2025	02/01/2045	8,218,760
88275F-ZS-1	TEXAS DEPARTMENT OF HOUSING & COMMUNITY	CF	1.B FE	4,980,000	4,980,000	4,965,259	4,980,000	0	0	0	0	5.784	5.780	MS	96,014	288,043	12/07/2023	09/01/2043	5,124,022
88276P-CH-7	TEXAS STATE PUBLIC FINANCE AUTHORITY CHA		2.A FE	2,905,950	2,500,000	2,589,875	2,552,505	0	(44,110)	0	0	8.125	6.149	FA	76,736	203,125	06/16/2015	02/15/2027	2,601,563
917437-HK-4	UTAH HOUSING CORP		1.C FE	2,010,000	2,010,000	2,001,478	2,010,000	0	0	0	0	5.779	5.780	JJ	58,079	116,158	02/29/2024	01/01/2049	2,068,079
917437-SV-8	UTAH HOUSING CORP		1.C FE	5,000,000	5,000,000	5,050,550	5,000,000	0	0	0	0	6.170	6.171	JJ	154,250	112,260	01/09/2025	07/01/2050	5,154,250
917437-XN-0	UTAH HOUSING CORP		1.C FE	6,415,000	6,415,000	6,467,860	6,415,000	0	0	0	0	5.961	5.962	JJ	105,159	0	08/27/2025	07/01/2045	6,606,199
917567-EX-3	UTAH TRANSIT AUTHORITY		1.C FE	5,319,650	5,000,000	4,048,950	5,139,232	0	(32,936)	0	0	3.443	2.696	JD	7,651	172,150	02/25/2020	12/15/2042	5,086,075
917567-EX-3	UTAH TRANSIT AUTHORITY		1.C FE	4,586,550	5,000,000	4,048,950	4,659,463	0	13,812	0	0	3.443	4.000	JD	7,651	172,150	03/19/2020	12/15/2042	5,086,075
765433-MB-0	CITY OF RICHMOND VA PUBLIC UTILITY REVEN		1.C FE	3,232,020	3,000,000	2,533,110	3,119,249	0	(27,731)	0	0	3.537	2.496	JJ	48,929	106,110	10/05/2021	01/15/2043	3,053,055
92812V-D2-9	VIRGINIA HOUSING DEVELOPMENT AUTHORITY		1.B FE	5,000,000	5,000,000	3,758,550	5,000,000	0	0	0	0	3.834	3.834	AO	47,925	191,700	04/02/2020	04/01/2055	5,095,850
92812W-PR-9	VIRGINIA HOUSING DEVELOPMENT AUTHORITY	CF	1.B FE	8,295,000	8,400,000	8,403,276	8,295,265	0	595	0	0	5.980	6.062	MN	83,720	502,320	05/08/2024	05/01/2066	8,651,160
812645-AN-9	CITY OF SEATTLE WA LOCAL IMPROVEMENT DIS		1.B FE	2,000,000	2,000,000	1,656,560	2,000,000	0	0	0	0	3.279	3.279	NOV	10,930	65,580	10/20/2021	11/01/2043	2,065,580
812645-AP-4	CITY OF SEATTLE WA LOCAL IMPROVEMENT DIS		1.B FE	1,500,000	1,500,000	1,241,775	1,500,000	0	0	0	0	3.379	3.379	NOV	8,448	50,685	10/20/2021	11/01/2043	1,550,685
812645-AQ-2	CITY OF SEATTLE WA LOCAL IMPROVEMENT DIS		1.B FE	1,375,000	1,375,000	1,132,505	1,375,000	0	0	0	0	3.429	3.429	NOV	7,858	47,149	10/20/2021	11/01/2043	1,422,149
873547-GW-7	CITY OF TACOMA WA WATER REVENUE		1.B FE	3,275,000	3,275,000	3,415,858	3,275,000	0	0	0	0	5.751	5.750	JD	15,695	188,345	10/21/2009	12/01/2039	94,173
940094-AQ-8	WASHINGTON STATE UNIVERSITY		1.E FE	7,050,000	7,050,000	6,787,881	7,050,000	0	0	0	0	4.200	4.200	AO	74,025	296,100	10/24/2018	10/01/2036	7,198,050
940094-AT-2	WASHINGTON STATE UNIVERSITY		1.E FE	3,010,000	3,010,000	2,828,918	3,010,000	0	0	0	0	4.340	4.339	AO	32,659	130,634	10/24/2018	10/01/2039	3,075,317
0059999999. Subtotal - issuer credit obligations - municipal bonds - special revenue				781,044,227	781,631,497	702,531,857	777,990,646	0	(81,324)	0	0	XXX	XXX	XXX	10,528,305	31,649,783	XXX	XXX	693,857,088
010392-FD-5	ALABAMA POWER CO		1.F FE	5,586,407	4,587,000	4,591,312	5,413,480	0	(40,563)	0	0	5.500	3.891	MS	74,284	252,285	04/19/2022	03/15/2041	4,713,143
14071L-AA-6	CAPSTONE COPPER CORP		3.C FE	960,000	1,000,000	1,037,950	962,618	0	2,618	0	0	6.750	7.423	MS	17,063	34,688	04/15/2025	03/31/2033	1,033,750
172070-CP-7	DUKE ENERGY OHIO INC		2.A FE	3,122,340	3,000,000	3,085,020	3,089,636	0	(9,747)	0	0	5.400	4.916	JD	7,200	162,000	06/07/2022	06/15/2033	3,081,000
185508-AG-3	CLECO POWER LLC		1.G FE	2,838,982	2,400,000	2,497,584	2,761,531	0	(17,981)	0	0	6.000	4.545	JD	12,000	144,000	04/09/2021	12/01/2040	2,472,000
29246Q-AF-2	EMPRESA DE TRANSPORTE DE PASAJEROS METRO		1.G FE	3,500,000	3,500,000	2,518,355	3,500,000	0	0	0	0	3.693	3.693	MS	38,777	129,255	09/08/2021	09/13/2061	3,564,628
373334-JN-2	GEORGIA POWER CO		1.G FE	2,280,705	1,750,000	1,860,705	2,169,817	0	(24,684)	0	0	5.950	3.630	FA	43,385	104,125	03/09/2021	02/01/2039	1,802,063
442851-BH-3	HOWARD UNIVERSITY		2.C FE	2,967,994	3,000,000	2,560,710	2,972,697	0	1,614	0	0	5.209	5.278	AO	39,068	156,270	03/10/2022	10/01/2052	533,585
62952E-AB-3	NYU LANGONE HOSPITALS		1.E FE	4,922,220	4,000,000	4,110,840	4,720,393	0	(27,209)	0	0	5.750	4.278	JJ	115,000	230,000	06/01/2017	07/01/2043	4,115,000
66516X-AB-1	NORTHERN GROUP HOUSING LLC		1.C FE	5,000,000	5,000,000	4,921,650	5,000,000	0	0	0	0	6.503	6.503	MON	14,451	325,150	07/26/2013	08/15/2043	27,096

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term BONDS - ISSUER CREDIT OBLIGATIONS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20
								9	10	11	12	13	14	15	16	17	18	19	
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admin-istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
744533-BJ-8	PUBLIC SERVICE CO OF OKLAHOMA		2.A FE	8,638,614	7,075,000	7,772,454	8,242,103	0	(74,447)	0	0	6.625	4.755	MN	59,892	468,719	03/01/2023	11/15/2037	7,309,359
83416W-AA-1	SOLAR STAR FUNDING LLC		2.B FE	1,264,312	1,296,731	1,322,808	1,279,376	0	2,837	0	0	5.375	5.674	JD	194	69,699	12/12/2013	06/30/2035	70,537
83416W-AB-9	SOLAR STAR FUNDING LLC		2.B FE	1,819,982	1,819,982	1,740,485	1,819,982	0	0	0	0	3.950	3.949	JD	200	71,889	03/04/2015	06/30/2035	81,608
882384-AE-0	TEXAS EASTERN TRANSMISSION LP		2.A FE	1,898,175	2,500,000	1,988,375	1,918,604	0	12,321	0	0	4.150	6.079	JJ	47,840	103,750	04/24/2024	01/15/2048	2,551,875
89054X-AD-7	TOPAZ SOLAR FARMS LLC		2.C FE	1,052,569	1,053,187	938,653	1,052,730	0	59	0	0	4.875	4.882	MS	12,978	51,350	04/24/2020	09/30/2039	89,655
0069999999. Subtotal - issuer credit obligations - project finance bonds issued by operating entities (unaffiliated)				45,852,300	41,981,900	40,946,901	44,902,967	0	(175,182)	0	0	XXX	XXX	XXX	482,332	2,303,180	XXX	XXX	31,445,299
00037B-AC-6	ABB FINANCE USA INC		1.F FE	7,649,760	7,000,000	6,241,410	7,445,325	0	(19,268)	0	0	4.375	3.847	MN	45,087	306,250	09/13/2012	05/08/2042	7,153,125
00084D-BF-6	ABN AMRO BANK NV		2.A FE	5,000,000	5,000,000	5,172,250	5,000,000	0	0	0	0	5.515	5.515	JD	21,447	275,750	11/26/2024	12/03/2035	5,137,875
0010EQ-B*-6	AEP TEX NORTH CO 4.48 27FEB43		2.A	3,500,000	3,500,000	2,961,458	3,500,000	0	0	0	0	4.480	4.480	FA	53,573	156,800	01/18/2013	02/27/2043	3,578,400
001192-AH-6	SOUTHERN CO GAS CAPITAL CORP		2.A FE	2,994,990	3,000,000	3,104,130	2,996,345	0	133	0	0	5.875	5.886	MS	51,896	176,250	03/16/2011	03/15/2041	3,088,125
001306-AC-3	AHS HOSPITAL CORP		1.D FE	3,000,000	3,000,000	1,861,890	3,000,000	0	0	0	0	2.780	2.780	JJ	41,700	83,400	01/20/2021	07/01/2051	3,041,700
00130H-CK-9	AES CORP/THE		3.B FE	2,000,000	2,000,000	2,036,820	2,000,000	0	0	0	0	7.600	7.600	JJ	70,089	174,800	05/16/2024	01/15/2055	2,076,000
00185A-AC-8	AON GLOBAL LTD		2.A FE	4,095,724	4,444,000	3,836,416	4,131,213	0	10,995	0	0	4.450	5.063	MN	20,325	197,758	07/28/2022	05/24/2043	4,542,879
00188L-AB-3	APA INFRASTRUCTURE LTD		2.B FE	1,978,920	2,000,000	1,992,840	1,979,471	0	587	0	0	5.750	5.840	MS	33,542	115,000	09/10/2024	09/16/2044	2,057,500
00206R-BA-9	AT&T INC		2.B FE	993,360	1,000,000	995,980	995,239	0	184	0	0	5.550	5.595	FA	20,967	55,500	08/15/2011	08/15/2041	1,027,750
00206R-DG-4	AT&T INC		2.B FE	1,996,040	2,000,000	2,138,920	1,997,071	0	103	0	0	6.375	6.389	MS	42,500	127,500	03/10/2011	03/01/2041	2,063,750
00206R-HK-1	AT&T INC		2.B FE	957,940	1,000,000	953,530	967,789	0	1,667	0	0	4.850	5.190	MS	16,167	48,500	02/14/2019	03/01/2039	1,024,250
00206R-JJ-2	AT&T INC		2.B FE	3,297,570	3,000,000	2,828,070	3,247,357	0	(8,651)	0	0	5.350	4.667	JD	7,133	160,500	06/05/2019	12/15/2043	3,080,250
00206R-NE-8	AT&T INC		2.B FE	4,905,950	5,000,000	4,812,550	4,906,022	0	72	0	0	5.700	5.834	MN	76,792	0	11/25/2025	11/01/2054	5,142,500
00217G-AC-7	APTIV SWISS HOLDINGS LTD		2.B FE	1,995,660	2,000,000	1,543,760	1,995,774	0	85	0	0	4.150	4.163	MN	13,833	83,000	02/09/2022	05/01/2052	2,041,500
002824-BN-9	ABBOTT LABORATORIES		1.D FE	1,987,280	2,000,000	1,895,580	1,990,635	0	337	0	0	4.750	4.790	AO	20,056	95,000	03/21/2013	04/15/2043	2,047,500
00287Y-AM-1	ABBVIE INC		1.G FE	5,066,220	5,000,000	4,460,350	5,046,595	0	(1,894)	0	0	4.400	4.320	MN	33,611	220,000	11/08/2012	11/06/2042	5,110,000
00287Y-CZ-0	ABBVIE INC		1.G FE	1,161,079	1,000,000	913,940	1,132,696	0	(5,953)	0	0	4.625	3.543	AO	11,563	46,250	11/19/2020	10/01/2042	1,023,125
00287Y-DA-4	ABBVIE INC		1.G FE	1,189,215	1,000,000	929,340	1,160,625	0	(6,013)	0	0	4.850	3.646	JD	2,156	48,500	11/19/2020	06/15/2044	1,024,250
00289L-AA-3	ATLANTICA TRANSMISION SUR SA		2.C FE	2,659,367	2,659,500	2,857,447	2,659,500	0	0	0	0	6.875	6.873	AO	30,981	182,841	04/08/2014	04/30/2043	243,820
00489L-AL-7	ACRISURE LLC / ACRISURE FINANCE INC		4.B FE	2,506,250	2,500,000	2,603,175	2,503,517	0	(1,430)	0	0	7.500	7.428	MN	23,958	187,500	06/10/2024	11/06/2030	2,593,750
00687Y-AD-7	ADIENT GLOBAL HOLDINGS LTD		4.B FE	3,157,875	3,150,000	3,250,958	3,156,636	0	(1,239)	0	0	7.500	7.436	FA	89,250	126,000	02/21/2025	02/15/2033	3,268,125
007589-AB-0	ADVOCATE HEALTH & HOSPITALS CORP		1.C FE	2,000,000	2,000,000	1,680,860	2,000,000	0	0	0	0	4.272	4.272	FA	32,277	85,440	08/07/2018	08/15/2048	2,042,720
00774M-AB-1	AERCAP IRELAND CAPITAL DAC / AERCAP GLOB		2.A FE	2,182,000	2,500,000	2,484,250	2,430,760	0	41,470	0	0	3.650	5.531	JJ	40,556	91,250	12/19/2018	07/21/2027	2,545,625
00774M-BK-0	AERCAP IRELAND CAPITAL DAC / AERCAP GLOB		2.C FE	3,500,000	3,500,000	3,670,030	3,500,000	0	0	0	0	6.950	6.950	MS	75,002	283,116	07/08/2024	03/10/2055	3,621,625
00774M-BK-0	AERCAP IRELAND CAPITAL DAC / AERCAP GLOB		2.C FE	4,150,000	4,000,000	4,194,320	4,117,566	0	(25,128)	0	0	6.950	6.099	MS	85,717	323,561	09/09/2024	03/10/2055	4,139,000
00810G-AD-6	AETHON UNITED BR LP / AETHON UNITED FINA		4.A FE	2,010,000	2,000,000	2,095,340	2,006,841	0	(2,277)	0	0	7.500	7.353	AO	37,500	150,000	09/20/2024	10/01/2029	2,075,000
00817Y-AZ-1	AETNA INC		2.B FE	747,615	750,000	563,430	748,032	0	56	0	0	3.875	3.893	FA	10,979	29,063	08/07/2017	08/15/2047	764,531
00912X-BF-0	AIR LEASE CORP		2.B FE	1,898,800	2,000,000	2,008,240	1,965,919	0	11,178	0	0	4.625	5.296	AO	23,125	92,500	01/07/2019	10/01/2028	2,046,250
00973R-AP-8	AKER BP ASA		2.B FE	17,406,123	18,250,000	16,646,008	17,411,153	0	4,871	0	0	5.800	6.141	AO	264,625	464,000	10/28/2025	10/01/2054	18,779,250
010392-EC-8	ALABAMA POWER CO		1.F FE	4,583,821	4,380,000	4,680,950	4,495,014	0	(13,701)	0	0	5.700	5.240	FA	94,316	249,660	02/23/2024	02/15/2033	4,504,830
010392-FF-0	ALABAMA POWER CO		1.F FE	4,223,668	3,839,000	3,771,357	4,142,860	0	(13,442)	0	0	5.200	4.483	JD	16,636	199,628	02/28/2019	06/01/2041	3,938,814
01400E-AC-7	ALCON FINANCE CORP		2.A FE	4,072,020	4,000,000	3,062,360	4,062,209	0	(1,686)	0	0	3.800	3.699	MS	41,378	152,000	09/19/2019	09/23/2049	4,076,000
01609W-BA-9	ALIBABA GROUP HOLDING LTD		1.E FE	999,780	1,000,000	650,740	999,772	0	3	0	0	3.250	3.251	FA	12,819	32,500	02/04/2021	02/09/2061	1,016,250
01609W-BA-9	ALIBABA GROUP HOLDING LTD		1.E FE	2,000,000	2,000,000	1,301,480	2,000,000	0	0	0	0	3.250	3.250	FA	25,639	65,000	02/05/2021	02/09/2061	2,032,500
01626P-AG-1	ALIMENTATION COUCHE-TARD INC		2.A FE	7,545,824	7,269,000	6,168,691	7,502,752	0	(6,819)	0	0	4.500	4.266	JJ	140,837	327,105	08/05/2019	07/26/2047	7,432,553
01626P-AG-1	ALIMENTATION COUCHE-TARD INC		2.A FE	4,765,338	5,538,000	4,699,713	4,766,818	0	1,480	0	0	4.500	5.622	JJ	107,299	0	12/04/2025	07/26/2047	5,662,605
01626P-AN-6	ALIMENTATION COUCHE-TARD INC		2.A FE	2,988,270	3,000,000	2,246,370	2,989,599	0	258	0	0	3.800	3.822	JJ	49,400	114,000	01/22/2020	01/25/2050	3,057,000
01626P-AQ-9	ALIMENTATION COUCHE-TARD INC		2.A FE	4,997,250	5,000,000	3,597,150	4,997,348	0	59	0	0	3.625	3.628	MN	24,167	181,250	05/10/2021	05/13/2051	5,090,625

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term BONDS - ISSUER CREDIT OBLIGATIONS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20
								9	10	11	12	13	14	15	16	17	18	19	
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admin-istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
01748T-AC-5	ALLEGION US HOLDING CO INC		2.B FE	1,999,960	2,000,000	2,085,720	1,999,998	0	0	0	0	5.411	5.411	JJ	54,110	108,220	06/07/2022	07/01/2032	2,054,110
020002-AJ-0	ALLSTATE CORP/THE		2.A FE	6,564,178	5,910,000	6,760,626	6,537,395	0	(26,783)	0	0	6.900	5.692	MN	52,107	407,790	03/19/2025	05/15/2038	6,113,895
02005N-BS-8	ALLY FINANCIAL INC		3.A FE	1,963,400	2,000,000	2,093,400	1,968,790	0	3,264	0	0	6.700	6.980	FA	50,994	134,000	04/29/2024	02/14/2033	2,067,000
02005N-BV-1	ALLY FINANCIAL INC		2.C FE	4,039,160	4,000,000	4,152,480	4,035,244	0	(3,089)	0	0	6.184	6.050	JJ	106,502	247,360	09/12/2024	07/26/2035	4,123,680
02005N-BV-1	ALLY FINANCIAL INC		2.C FE	2,972,430	3,000,000	3,114,360	2,974,066	0	1,636	0	0	6.184	6.305	JJ	79,877	185,520	01/23/2025	07/26/2035	3,092,760
02073L-AA-9	ALPHA GENERATION LLC		4.B FE	1,015,000	1,000,000	1,033,520	1,011,612	0	(2,609)	0	0	6.750	6.396	AO	14,250	70,313	09/25/2024	10/15/2032	1,033,750
02079K-AE-7	ALPHABET INC		1.C FE	2,457,205	3,868,000	2,626,797	2,626,431	0	56,377	0	0	1.900	5.026	FA	27,764	73,492	10/31/2022	08/15/2040	3,904,746
02079K-AF-4	ALPHABET INC		1.C FE	4,622,025	7,500,000	4,102,050	4,793,592	0	59,276	0	0	2.050	4.486	FA	58,083	153,750	12/20/2022	08/15/2050	7,576,875
021361-AD-2	ALTAGAS LTD		3.B FE	603,600	600,000	621,990	603,223	0	(213)	0	0	7.200	7.114	AO	9,120	45,840	09/16/2024	10/15/2054	621,600
021361-AD-2	ALTAGAS LTD		3.B FE	1,399,888	1,400,000	1,451,310	1,400,000	0	336	0	0	7.200	7.200	AO	21,280	106,960	09/16/2024	10/15/2054	1,450,400
02209S-AE-3	ALTRIA GROUP INC		2.A FE	5,454,137	4,117,000	5,591,092	5,369,478	0	(52,248)	0	0	9.950	6.433	MN	58,033	409,642	05/05/2025	11/10/2038	4,321,821
02209S-BE-2	ALTRIA GROUP INC		2.B FE	4,049,480	4,000,000	4,131,600	4,037,518	0	(2,003)	0	0	5.800	5.694	FA	88,289	232,000	02/19/2019	02/14/2039	4,116,000
02209S-BN-2	ALTRIA GROUP INC		2.A FE	4,632,095	6,500,000	4,610,125	4,634,111	0	2,016	0	0	3.700	5.908	FA	98,204	0	12/09/2025	02/04/2051	6,620,250
023135-BF-2	AMAZON.COM INC		1.E FE	2,499,575	2,500,000	2,297,950	2,499,666	0	16	0	0	3.875	3.876	FA	34,714	96,875	07/11/2018	08/22/2037	2,548,438
023135-BJ-4	AMAZON.COM INC		1.E FE	3,722,635	3,750,000	3,094,875	3,726,971	0	647	0	0	4.050	4.093	FA	54,422	151,875	06/06/2018	08/22/2047	3,825,938
023135-BM-7	AMAZON.COM INC		1.E FE	6,354,750	5,000,000	4,024,000	6,244,918	0	(23,859)	0	0	4.250	3.012	FA	76,146	212,500	02/17/2021	08/22/2057	5,106,250
023135-CC-8	AMAZON.COM INC		1.D FE	1,793,300	2,500,000	1,606,400	1,802,140	0	7,224	0	0	3.250	4.924	MN	11,059	81,250	10/04/2024	05/12/2061	2,540,625
02361D-AM-2	AMEREN ILLINOIS CO		1.F FE	3,739,830	3,000,000	2,746,860	3,625,543	0	(26,327)	0	0	4.800	3.228	JD	6,400	144,000	05/25/2021	12/15/2043	3,072,000
025537-AZ-4	AMERICAN ELECTRIC POWER CO INC		2.C FE	2,500,000	2,500,000	2,610,950	2,500,000	0	0	0	0	7.050	7.050	JD	7,833	176,250	06/17/2024	12/15/2054	2,588,125
025537-BA-8	AMERICAN ELECTRIC POWER CO INC		2.C FE	2,105,000	2,000,000	2,140,680	2,094,948	0	(7,987)	0	0	6.950	6.236	JD	6,178	139,000	09/16/2024	12/15/2054	2,069,500
02557T-AF-6	AMERICAN ELECTRIC POWER CO INC		2.C FE	5,000,000	5,000,000	4,912,650	5,000,000	0	0	0	0	6.050	6.050	MS	80,667	0	09/23/2025	03/15/2056	5,151,250
025816-CX-5	AMERICAN EXPRESS CO		2.A FE	4,000,000	4,000,000	4,068,480	4,000,000	0	0	0	0	4.989	4.989	MN	19,402	199,560	05/18/2022	05/26/2033	4,099,780
025816-DA-4	AMERICAN EXPRESS CO		1.F FE	3,500,000	3,500,000	3,478,825	3,500,000	0	0	0	0	4.420	4.420	FA	63,599	154,700	07/25/2022	08/03/2033	3,577,350
025816-DR-7	AMERICAN EXPRESS CO		2.A FE	2,719,877	2,725,000	2,900,599	2,720,228	0	353	0	0	5.915	5.938	AO	29,550	161,184	05/01/2024	04/25/2035	2,805,592
02665W-FZ-9	AMERICAN HONDA FINANCE CORP		1.G FE	2,997,000	3,000,000	3,045,810	2,996,962	0	(38)	0	0	5.200	5.213	MS	50,267	78,000	03/03/2025	03/05/2035	3,078,000
026874-DB-0	AMERICAN INTERNATIONAL GROUP INC		2.A FE	1,638,062	2,163,000	1,652,013	1,653,568	0	6,265	0	0	4.375	6.119	JJ	43,636	94,631	05/31/2023	01/15/2055	2,210,316
03040W-AR-6	AMERICAN WATER CAPITAL CORP		2.A FE	2,821,941	3,115,000	2,402,350	2,864,196	0	6,874	0	0	3.750	4.326	MS	38,938	116,813	01/11/2019	09/01/2047	3,173,406
03040W-AT-2	AMERICAN WATER CAPITAL CORP		2.A FE	5,853,700	5,000,000	4,082,450	5,752,988	0	(22,923)	0	0	4.200	3.242	MS	70,000	210,000	05/03/2021	09/01/2048	5,105,000
03060N-AD-2	AMERICO LIFE INC		2.B FE	4,704,420	5,000,000	4,527,050	4,743,022	0	36,046	0	0	3.450	4.516	AO	36,417	172,500	02/06/2025	04/15/2031	5,086,250
03073E-AN-5	CENCORA INC		2.A FE	2,382,330	3,000,000	2,545,350	2,394,039	0	11,709	0	0	4.250	6.043	MS	42,500	63,750	04/15/2025	03/01/2045	3,063,750
03073E-AQ-8	CENCORA INC		2.A FE	4,836,627	5,550,000	4,662,167	4,847,835	0	9,698	0	0	4.300	5.248	JD	10,607	238,650	05/15/2025	12/15/2047	5,669,325
031162-CS-7	AMGEN INC		2.A FE	1,999,240	2,000,000	1,428,880	1,999,278	0	18	0	0	3.375	3.377	FA	24,375	67,500	02/18/2020	02/21/2050	2,033,750
031162-DG-2	AMGEN INC		2.A FE	2,252,610	3,000,000	2,353,710	2,256,607	0	3,997	0	0	4.400	6.107	FA	47,300	66,000	04/14/2025	02/22/2062	3,066,000
031162-DT-4	AMGEN INC		2.A FE	9,839,400	10,000,000	9,834,100	9,839,492	0	92	0	0	5.650	5.767	MS	186,764	0	12/23/2025	03/02/2053	10,282,500
031162-DU-1	AMGEN INC		2.A FE	5,030,600	5,000,000	4,899,000	5,030,146	0	(454)	0	0	5.750	5.710	MS	95,035	143,750	03/20/2025	03/02/2063	5,143,750
031162-DU-1	AMGEN INC		2.A FE	6,971,340	7,000,000	6,858,600	6,971,420	0	57	0	0	5.750	5.776	MS	133,049	172,500	12/04/2025	03/02/2063	7,201,250
03238A-AA-3	AMYNTA AGENCY BORROWER INC AND AMYNTA WA		5.B FE	1,000,000	1,000,000	1,015,830	1,000,000	0	0	0	0	7.500	7.498	JJ	35,417	0	07/08/2025	07/15/2033	1,037,500
034863-BF-6	ANGLO AMERICAN CAPITAL PLC		2.B FE	2,958,510	3,000,000	3,012,060	2,959,075	0	530	0	0	6.000	6.101	AO	43,000	180,000	04/03/2024	04/05/2054	3,090,000
034863-BF-6	ANGLO AMERICAN CAPITAL PLC		2.B FE	11,172,590	11,000,000	11,044,220	11,172,323	0	(267)	0	0	6.000	5.884	AO	157,667	0	12/05/2025	04/05/2054	11,330,000
035229-BQ-5	ANHEUSER-BUSCH COS LLC		1.G FE	3,422,850	3,000,000	3,133,440	3,110,750	0	(51,750)	0	0	6.500	4.548	JJ	97,500	195,000	02/20/2019	01/01/2028	3,097,500
03523T-BV-9	ANHEUSER-BUSCH INBEV WORLDWIDE INC		1.G FE	11,039,160	11,000,000	11,007,040	11,039,213	0	53	0	0	5.550	5.522	JJ	267,942	0	12/30/2025	01/23/2049	11,305,250
035240-AG-5	ANHEUSER-BUSCH INBEV WORLDWIDE INC		1.G FE	3,374,070	3,000,000	2,874,150	3,259,917	0	(11,166)	0	0	4.950	4.202	JJ	68,475	148,500	01/15/2013	01/15/2042	3,074,250
035240-AU-4	ANHEUSER-BUSCH INBEV WORLDWIDE INC		1.G FE	6,387,300	5,000,000	4,111,750	6,291,797	0	(20,347)	0	0	4.600	3.324	JD	19,167	230,000	12/23/2020	06/01/2060	5,115,000
03666H-AG-6	ANTARES HOLDINGS LP		2.B FE	1,987,500	2,000,000	2,044,520	1,991,595	0	2,316	0	0	6.500	6.649	FA	51,639	130,000	02/01/2024	02/08/2029	2,065,000
036752-AH-6	ELEVANCE HEALTH INC		2.A FE	1,781,180	2,000,000	1,707,180	1,787,152	0	4,903	0	0	4.550	5.377	MS	30,333	91,000	10/04/2024	03/01/2048	2,045,500

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term BONDS - ISSUER CREDIT OBLIGATIONS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20
								9	10	11	12	13	14	15	16	17	18	19	
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admin-istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
036752-BE-2	ELEVANCE HEALTH INC		2.A FE	3,005,850	3,000,000	2,936,760	3,005,254	0	(318)	0	0	5.700	5.687	FA	64,600	135,375	10/28/2024	02/15/2055	3,085,500
03740L-AE-2	AON CORP / AON GLOBAL HOLDINGS PLC		2.A FE	2,954,580	3,000,000	2,252,850	2,957,734	0	902	0	0	3.900	3.987	FA	39,975	117,000	02/23/2022	02/28/2052	3,058,500
03740M-AF-7	AON NORTH AMERICA INC		2.A FE	5,060,850	5,000,000	4,994,650	5,059,967	0	(890)	0	0	5.750	5.663	MS	95,833	287,500	12/17/2024	03/01/2054	5,143,750
037411-AR-6	APACHE CORP		2.C FE	2,979,030	3,000,000	2,978,550	2,987,783	0	753	0	0	6.000	6.051	JJ	83,000	180,000	01/23/2007	01/15/2037	3,090,000
037411-AW-5	APACHE CORP		2.C FE	4,319,450	5,000,000	4,350,900	4,354,749	0	25,744	0	0	5.100	6.475	MS	85,000	255,000	08/07/2024	09/01/2040	5,127,500
03765H-AC-5	APOLLO MANAGEMENT HOLDINGS LP		1.F FE	998,920	1,000,000	909,480	998,996	0	22	0	0	5.000	5.007	MS	14,722	50,000	03/15/2018	03/15/2048	1,025,000
03765H-AD-3	APOLLO MANAGEMENT HOLDINGS LP		1.F FE	1,999,980	2,000,000	2,031,000	2,000,000	0	0	0	0	4.872	4.871	FA	36,811	97,440	02/04/2019	02/15/2029	2,048,720
03765H-AD-3	APOLLO MANAGEMENT HOLDINGS LP		1.F FE	3,069,000	3,000,000	3,046,500	3,023,839	0	(7,582)	0	0	4.872	4.574	FA	55,216	146,160	03/21/2019	02/15/2029	3,073,080
03769M-AD-8	APOLLO GLOBAL MANAGEMENT INC		2.A FE	5,000,000	5,000,000	4,939,450	5,000,000	0	0	0	0	6.000	6.001	JD	13,333	354,167	10/03/2024	12/15/2054	5,150,000
037735-CG-0	APPALACHIAN POWER CO		2.A FE	5,261,230	4,245,000	4,595,382	4,898,857	0	(49,320)	0	0	6.375	4.483	AO	67,655	270,619	05/04/2017	04/01/2036	4,380,309
037735-CK-1	APPALACHIAN POWER CO		2.A FE	3,745,695	3,145,000	3,481,830	3,581,313	0	(26,948)	0	0	6.700	5.102	FA	79,603	210,715	11/30/2018	08/15/2037	3,250,358
037833-AL-4	APPLE INC		1.B FE	2,033,975	2,500,000	2,118,150	2,077,011	0	14,500	0	0	3.850	5.360	MN	15,240	96,250	11/04/2022	05/04/2043	2,548,125
037833-BH-2	APPLE INC		1.B FE	4,981,750	5,000,000	4,471,200	4,985,702	0	453	0	0	4.375	4.397	MN	29,167	218,750	05/06/2015	05/13/2045	5,109,375
037833-EG-1	APPLE INC		1.B FE	4,586,800	5,000,000	2,949,000	4,613,790	0	5,934	0	0	2.800	3.166	FA	55,611	140,000	02/26/2021	02/08/2061	5,070,000
038222-AG-0	APPLIED MATERIALS INC		1.F FE	2,984,410	3,000,000	3,196,440	2,988,822	0	430	0	0	5.850	5.887	JD	7,800	175,500	06/02/2011	06/15/2041	3,087,750
03836W-AC-7	ESSENTIAL UTILITIES INC		2.B FE	7,801,010	7,000,000	5,664,820	7,712,524	0	(19,809)	0	0	4.276	3.617	MN	49,887	299,320	03/22/2021	05/01/2049	7,149,660
03837A-AC-4	APTIV SWISS HOLDINGS LTD		2.B FE	3,413,165	3,500,000	3,388,035	3,413,265	0	100	0	0	5.750	5.930	MS	60,375	0	12/02/2025	09/13/2054	3,600,625
03837A-AD-2	APTIV SWISS HOLDINGS LTD		3.A FE	2,000,000	2,000,000	2,076,140	2,000,000	0	0	0	0	6.875	6.875	JD	6,111	172,639	09/09/2024	12/15/2054	2,068,750
03938L-AS-3	ARCELORMITTAL SA		2.B FE	15,392,895	14,500,000	15,898,235	15,356,367	0	(31,875)	0	0	6.750	6.144	MS	326,250	810,000	03/25/2025	03/01/2041	14,989,375
03938L-BH-6	ARCELORMITTAL SA		2.B FE	4,130,160	4,000,000	4,231,880	4,129,532	0	(558)	0	0	6.350	6.106	JD	9,878	190,500	11/10/2025	06/17/2054	4,127,000
039483-BC-5	ARCHER-DANIELS-MIDLAND CO		1.F FE	4,029,520	4,000,000	4,170,640	4,020,912	0	(863)	0	0	5.765	5.712	MS	76,867	230,600	03/30/2011	03/01/2041	4,115,300
039653-AC-4	ARCOSA INC		4.A FE	3,041,250	3,000,000	3,162,390	3,030,960	0	(7,472)	0	0	6.875	6.547	FA	77,917	199,948	08/13/2024	08/15/2032	3,103,125
04010L-BF-9	ARES CAPITAL CORP		2.B FE	1,983,300	2,000,000	2,052,920	1,988,998	0	3,009	0	0	5.875	6.065	MS	39,167	117,500	01/16/2024	03/01/2029	2,058,750
04010L-BH-5	ARES CAPITAL CORP		2.B FE	4,948,650	5,000,000	5,055,900	4,954,780	0	6,130	0	0	5.800	5.975	MS	91,028	193,333	01/02/2025	03/08/2032	5,145,000
04018V-AA-1	ARES FINANCE CO III LLC		2.C FE	2,196,550	2,230,000	2,201,099	2,199,073	0	666	0	0	4.125	4.214	JD	256	91,988	02/09/2022	06/30/2051	2,275,994
04020E-AD-9	ARES STRATEGIC INCOME FUND		2.C FE	2,969,697	3,000,000	3,015,360	2,973,089	0	3,392	0	0	5.600	5.846	FA	63,467	84,000	05/29/2025	02/15/2030	3,084,000
040555-CH-5	ARIZONA PUBLIC SERVICE CO		2.A FE	6,087,281	5,793,000	5,944,835	6,015,774	0	(18,727)	0	0	5.500	4.976	MS	106,205	318,615	11/01/2024	09/01/2035	5,952,308
040555-DH-4	ARIZONA PUBLIC SERVICE CO		2.A FE	3,490,410	3,500,000	3,686,235	3,491,033	0	762	0	0	5.700	5.737	FA	75,367	199,500	05/06/2024	08/15/2034	3,599,750
04316J-AE-9	ARTHUR J GALLAGHER & CO		2.B FE	3,953,070	4,000,000	3,940,600	3,954,525	0	668	0	0	5.750	5.833	MS	76,028	230,000	03/21/2023	03/02/2053	4,115,000
04316J-AJ-8	ARTHUR J GALLAGHER & CO		2.B FE	2,475,250	2,500,000	2,464,525	2,475,358	0	108	0	0	5.750	5.821	JJ	66,285	0	12/09/2025	07/15/2054	2,571,875
04316J-AP-4	ARTHUR J GALLAGHER & CO		2.B FE	4,942,580	5,000,000	4,817,650	4,943,757	0	1,274	0	0	5.550	5.628	FA	104,833	181,917	12/12/2024	02/15/2055	5,138,750
04364V-AX-1	ASCENT RESOURCES UTICA HOLDINGS LLC / AR		3.C FE	2,007,500	2,000,000	2,067,660	2,005,639	0	(1,331)	0	0	6.625	6.536	AO	27,972	132,500	10/03/2024	10/15/2032	2,066,250
045054-AS-2	ASHTEAD CAPITAL INC		2.C FE	7,158,720	7,000,000	7,349,300	7,143,503	0	(13,891)	0	0	5.800	5.481	AO	85,711	406,000	12/02/2024	04/15/2034	7,203,000
045941-AA-9	ASURION LLC AND ASURION CO-ISSUER INC		3.C FE	5,203,438	5,000,000	5,187,500	5,203,438	0	0	0	0	8.000	7.602	JD	14,667	0	12/31/2025	12/31/2032	5,200,000
04621X-AM-0	ASSURANT INC		2.B FE	5,329,206	5,618,000	5,455,921	5,407,632	0	43,586	0	0	3.700	4.686	FA	74,485	207,866	02/27/2024	02/22/2030	5,721,933
046353-AG-3	ASTRAZENECA PLC		1.E FE	5,324,623	5,345,000	4,618,187	5,330,763	0	576	0	0	4.000	4.022	MS	61,171	213,800	12/18/2014	09/18/2042	5,451,900
049560-AA-3	ATMOS ENERGY CORP		1.F FE	4,955,750	5,000,000	5,233,000	4,991,829	0	2,784	0	0	6.750	6.819	JJ	155,625	337,500	07/22/1998	07/15/2028	5,168,750
049560-AP-0	ATMOS ENERGY CORP		1.G FE	4,974,950	5,000,000	4,155,700	4,978,132	0	548	0	0	4.300	4.330	AO	53,750	215,000	10/01/2018	10/01/2048	5,107,500
05329R-AA-1	AUTONATION INC		2.C FE	1,846,320	2,000,000	1,882,440	1,868,316	0	17,740	0	0	3.850	5.107	MS	25,667	77,000	09/30/2024	03/01/2032	2,038,500
05329W-AP-7	AUTONATION INC		2.C FE	2,350,771	2,439,000	2,420,683	2,418,981	0	10,002	0	0	3.800	4.258	MN	11,843	92,682	02/15/2018	11/15/2027	2,485,341
05329W-AT-9	AUTONATION INC		2.C FE	4,999,750	5,000,000	5,192,650	5,000,000	0	250	0	0	5.890	5.890	MS	86,714	164,429	02/19/2025	03/15/2035	5,147,250
05330K-AA-3	AUTOPISTAS METROPOLITANAS DE PUERTO RICO		2.B FE	2,717,925	2,822,000	2,825,471	2,753,647	0	11,534	0	0	6.750	7.349	MJSD	529	238,950	09/11/2013	06/30/2035	133,621
05379B-AQ-0	AVISTA CORP		1.G FE	7,965,472	6,535,000	5,378,501	7,781,732	0	(39,272)	0	0	4.350	3.137	JD	23,689	284,273	03/12/2021	06/01/2048	6,677,136
054989-AD-0	BAT CAPITAL CORP		2.A FE	10,235,250	9,000,000	10,235,700	10,234,402	0	(848)	0	0	7.081	6.045	FA	263,767	0	12/05/2025	08/02/2053	9,318,645
05518V-AA-3	BAC CAPITAL TRUST XIV		2.B FE	6,163,750	7,000,000	5,505,010	6,181,418	0	48	0	0	4.699	5.321	JAJO	15,534	348,840	08/09/2019	01/01/9999	7,082,240

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term BONDS - ISSUER CREDIT OBLIGATIONS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20
								9	10	11	12	13	14	15	16	17	18	19	
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admin-istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
05526D-BF-1	BAT CAPITAL CORP		2.A FE	5,522,372	6,776,000	5,641,562	5,532,189	0	9,816	0	0	4.540	6.076	FA	116,216	0	08/18/2025	08/15/2047	6,929,815
05526D-BK-0	BAT CAPITAL CORP		2.A FE	2,000,000	2,000,000	1,694,800	2,000,000	0	0	0	0	4.758	4.758	MS	30,398	95,160	09/03/2019	09/06/2049	2,047,580
055451-BM-9	BHP BILLITON FINANCE USA LTD		1.F FE	7,698,450	7,500,000	7,676,475	7,698,425	0	(25)	0	0	5.750	5.565	MS	138,958	0	12/23/2025	09/05/2055	7,715,625
05565E-BL-8	BMW US CAPITAL LLC		1.F FE	2,995,620	3,000,000	2,982,420	2,997,747	0	439	0	0	4.150	4.168	AO	28,358	124,500	04/06/2020	04/09/2030	3,062,250
05565E-BS-3	BMW US CAPITAL LLC		1.F FE	2,582,850	3,000,000	2,731,530	2,682,795	0	51,858	0	0	2.550	4.855	AO	19,125	76,500	01/09/2024	04/01/2031	3,038,250
05565Q-DV-7	BP CAPITAL MARKETS PLC		1.G FE	5,000,000	5,000,000	4,974,300	5,000,000	0	0	0	0	4.875	4.875	JJ	6,094	243,750	06/17/2020	01/01/9999	5,121,875
05565Q-DW-5	BP CAPITAL MARKETS PLC		1.G FE	2,500,000	2,500,000	2,658,600	2,500,000	0	0	0	0	6.450	6.450	JJ	53,750	161,250	02/26/2024	01/01/9999	2,580,625
05565Q-DW-5	BP CAPITAL MARKETS PLC		1.G FE	2,079,000	2,000,000	2,126,880	2,069,772	0	(6,742)	0	0	6.450	5.892	JJ	43,000	129,000	08/21/2024	01/01/9999	2,064,500
05565Q-DX-3	BP CAPITAL MARKETS PLC		1.G FE	5,999,460	6,000,000	6,187,620	5,999,799	0	845	0	0	6.125	6.125	JD	13,271	398,125	11/13/2024	01/01/9999	6,183,750
05567S-AA-0	BNSF FUNDING TRUST I		2.A FE	2,516,885	2,644,000	2,645,269	2,520,223	0	1,195	0	0	6.613	6.987	JD	80,624	174,848	03/01/2024	12/15/2055	2,731,424
05567S-AA-0	BNSF FUNDING TRUST I		2.A FE	9,808,766	9,345,000	9,349,486	9,348,346	0	(88,385)	0	0	6.613	5.594	JD	284,960	560,286	03/18/2025	12/15/2055	9,653,992
05571A-BB-0	BPCE SA		2.B FE	8,041,460	8,000,000	8,557,920	8,040,248	0	(1,212)	0	0	6.915	6.867	JJ	256,623	276,600	01/07/2025	01/14/2046	8,276,600
05634W-AB-8	BACARDI-MARTINI BV		2.C FE	2,991,510	3,000,000	3,118,590	2,991,926	0	416	0	0	6.000	6.038	FA	75,000	91,000	01/14/2025	02/01/2035	3,090,000
05635J-AC-4	BACARDI LTD / BACARDI-MARTINI BV		2.C FE	3,875,000	4,000,000	3,901,880	3,878,782	0	3,774	0	0	5.900	6.186	JD	10,489	236,000	12/24/2024	06/15/2043	4,118,000
057224-AZ-0	BAKER HUGHES HOLDINGS LLC		1.G FE	1,968,640	2,000,000	1,953,020	1,972,018	0	1,228	0	0	5.125	5.262	MS	30,181	102,500	01/26/2023	09/15/2040	2,051,250
059165-DX-5	BALTIMORE GAS AND ELECTRIC CO		1.G FE	298,863	332,000	337,548	315,892	0	1,667	0	0	5.200	6.017	JD	767	17,264	01/27/2011	06/15/2033	340,632
06051G-KL-2	BANK OF AMERICA CORP		2.A FE	4,869,350	5,000,000	4,715,000	4,895,106	0	7,254	0	0	3.846	4.081	MS	60,361	192,300	03/18/2022	03/08/2037	5,096,150
06051G-MQ-9	BANK OF AMERICA CORP		1.G FE	3,001,260	3,000,000	3,132,420	3,001,263	0	3	0	0	5.744	5.737	FA	66,535	86,160	04/29/2025	02/12/2036	3,086,160
06368B-5P-9	BANK OF MONTREAL		2.C FE	2,000,000	2,000,000	2,002,720	2,000,000	0	0	0	0	6.709	6.709	JJ	46,963	134,180	07/23/2019	01/01/9999	2,067,090
06406R-BL-0	BANK OF NEW YORK MELLON CORP/THE		1.F FE	3,500,000	3,500,000	3,617,845	3,500,000	0	0	0	0	5.802	5.802	AO	37,230	203,070	10/18/2022	10/25/2028	3,601,535
066836-AB-3	BAPTIST HEALTH SOUTH FLORIDA INC		1.D FE	2,567,025	2,500,000	2,179,500	2,550,707	0	(2,221)	0	0	4.342	4.166	MN	13,870	108,550	05/31/2017	11/15/2041	2,554,275
067316-AH-2	BACARDI LTD		2.C FE	841,250	1,000,000	893,810	843,350	0	2,100	0	0	5.300	6.655	MN	6,772	53,000	04/16/2025	05/15/2048	1,026,500
06738E-DE-2	BARCLAYS PLC		2.A FE	7,573,400	7,500,000	7,710,675	7,573,297	0	(103)	0	0	5.860	5.775	FA	170,917	0	12/01/2025	08/11/2046	7,719,750
06849A-AB-5	BARRICK INTERNATIONAL BARBADOS CORP		1.G FE	9,984,242	7,238,000	7,912,654	9,295,494	0	(157,323)	0	0	6.350	3.211	AO	97,029	459,613	05/11/2021	10/15/2036	7,467,807
06849R-AG-7	BARRICK NORTH AMERICA FINANCE LLC		2.A FE	1,992,800	2,000,000	2,044,040	1,994,698	0	205	0	0	5.700	5.726	MN	9,817	114,000	10/15/2014	05/30/2041	2,057,000
06849R-AK-8	BARRICK NORTH AMERICA FINANCE LLC		2.A FE	2,042,740	2,000,000	2,040,260	2,042,651	0	(89)	0	0	5.750	5.556	MN	19,167	0	12/15/2025	05/01/2043	2,057,500
070101-AH-3	BASIN ELECTRIC POWER COOPERATIVE		1.F FE	1,512,230	1,240,000	1,084,628	1,479,395	0	(7,761)	0	0	4.750	3.443	AO	10,635	58,900	07/01/2021	04/26/2047	1,269,450
070101-AH-3	BASIN ELECTRIC POWER COOPERATIVE		1.F FE	6,160,450	6,405,000	5,602,454	6,170,649	0	3,487	0	0	4.750	5.021	AO	54,932	276,806	06/06/2025	04/26/2047	6,557,119
07177M-AN-3	BAXALTA INC		2.A FE	1,476,709	1,328,000	1,271,693	1,448,025	0	(3,923)	0	0	5.250	4.535	JD	1,549	69,720	04/24/2017	06/23/2045	1,362,860
071813-BG-3	BAXTER INTERNATIONAL INC		2.C FE	4,161,650	5,000,000	4,116,350	4,174,765	0	13,115	0	0	4.500	6.043	JD	10,000	112,500	07/02/2025	06/15/2043	5,112,500
071813-BP-3	BAXTER INTERNATIONAL INC		2.C FE	4,859,110	7,000,000	4,981,130	4,880,686	0	21,576	0	0	3.500	6.099	FA	92,556	35,000	08/19/2025	08/15/2046	7,122,500
071813-CV-9	BAXTER INTERNATIONAL INC		2.C FE	5,451,624	7,000,000	4,415,530	5,510,506	0	23,597	0	0	3.132	4.486	JD	18,270	219,240	04/11/2025	12/01/2051	7,109,620
072722-AE-1	BAYCARE HEALTH SYSTEM INC		1.C FE	2,500,000	2,500,000	1,927,350	2,500,000	0	0	0	0	3.831	3.831	MN	12,238	95,775	04/08/2020	11/15/2050	2,547,888
07274N-AN-3	BAYER US FINANCE II LLC		2.B FE	3,538,535	3,500,000	3,214,260	3,527,559	0	(1,700)	0	0	4.625	4.539	JD	2,698	161,875	07/11/2018	06/25/2038	3,580,938
07274N-AN-3	BAYER US FINANCE II LLC		2.B FE	4,051,728	4,800,000	4,408,128	4,075,056	0	23,328	0	0	4.625	6.400	JD	3,700	222,000	05/16/2025	06/25/2038	4,911,000
07274N-BE-2	BAYER US FINANCE II LLC		2.B FE	3,984,300	5,000,000	4,055,500	3,995,542	0	11,242	0	0	4.650	6.577	MN	29,708	116,250	08/14/2025	11/15/2043	5,116,250
07274N-BG-7	BAYER US FINANCE II LLC		2.B FE	4,000,000	4,000,000	2,993,160	4,000,000	0	0	0	0	3.950	3.950	AO	33,356	158,000	07/12/2018	04/15/2045	4,079,000
07274N-BG-7	BAYER US FINANCE II LLC		2.B FE	3,585,700	5,000,000	3,741,450	3,613,169	0	27,469	0	0	3.950	6.491	AO	41,694	197,500	03/20/2025	04/15/2045	5,098,750
07284R-AA-0	BAYLOR COLLEGE OF MEDICINE		1.F FE	7,725,750	7,000,000	6,569,010	7,569,002	0	(16,188)	0	0	5.259	4.642	MN	47,039	368,130	07/28/2017	11/15/2046	184,065
073644-AA-4	BEACON MOBILITY CORP		4.B FE	5,106,250	5,000,000	5,229,400	5,095,030	0	(11,220)	0	0	7.250	6.642	FA	180,243	0	07/03/2025	08/01/2030	5,181,250
073952-AB-9	BEACON FUNDING TRUST		2.B FE	3,007,890	3,000,000	3,055,890	3,007,631	0	(259)	0	0	6.266	6.246	FA	71,015	0	08/20/2025	08/15/2054	3,093,990
075887-BG-3	BECTON DICKINSON & CO		2.B FE	1,666,740	2,000,000	1,776,380	1,673,260	0	6,520	0	0	4.685	6.157	JD	4,164	93,700	04/11/2025	12/15/2044	2,046,850
075887-BX-6	BECTON DICKINSON & CO		2.B FE	1,000,000	1,000,000	873,400	1,000,000	0	0	0	0	4.669	4.669	JD	3,242	46,690	05/22/2017	06/06/2047	1,023,345
0778FP-AF-6	BELL TELEPHONE CO OF CANADA OR BELL CANA		2.B FE	4,647,255	4,609,000	3,282,115	4,643,290	0	(853)	0	0	3.650	3.604	MS	48,599	168,229	03/22/2021	03/17/2051	4,693,114
0778FP-AH-2	BELL TELEPHONE CO OF CANADA OR BELL CANA		2.B FE	4,998,050	5,000,000	3,265,100	4,998,120	0	43	0	0	3.200	3.202	FA	60,444	160,000	08/09/2021	02/15/2052	5,080,000

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term BONDS - ISSUER CREDIT OBLIGATIONS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20
								9	10	11	12	13	14	15	16	17	18	19	
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admin-istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
0778FP-AQ-2	BELL TELEPHONE CO OF CANADA OR BELL CANA		3.A FE	7,000,000	7,000,000	7,356,090	7,000,000	0	0	0	0	7.000	7.000	MS	144,278	281,750	02/12/2025	09/15/2055	7,245,000
084423-AP-7	W R BERKLEY CORP		2.A FE	4,411,570	3,750,000	4,121,325	4,214,565	0	(30,997)	0	0	6.250	4.799	FA	88,542	234,375	09/24/2018	02/15/2037	3,867,188
084423-AW-2	W R BERKLEY CORP		2.A FE	2,476,325	2,500,000	1,501,400	2,477,624	0	331	0	0	3.150	3.192	MS	19,906	78,750	09/08/2021	09/30/2061	2,539,375
084659-AR-2	BERKSHIRE HATHAWAY ENERGY CO		1.G FE	1,749,420	1,750,000	1,463,823	1,749,467	0	12	0	0	4.450	4.452	JJ	35,909	77,875	01/14/2019	01/15/2049	1,788,938
084664-CV-1	BERKSHIRE HATHAWAY FINANCE CORP		1.C FE	4,875,550	5,000,000	3,230,300	4,887,384	0	3,031	0	0	2.850	2.979	AO	30,083	142,500	11/23/2021	10/15/2050	5,071,250
08889#-AA-3	BIDDEFORD RIVERWALK 3.8849 05MAR46		2.B YE	9,701,415	9,701,415	7,829,456	9,701,415	0	0	0	0	3.885	3.885	MS	121,442	376,890	10/15/2020	03/05/2046	658,458
09031W-AA-1	BIMBO BAKERIES USA INC		2.A FE	3,672,669	3,300,000	2,523,807	3,638,162	0	(8,554)	0	0	4.000	3.387	MN	16,133	132,000	09/24/2021	05/17/2051	3,366,000
09031W-AA-1	BIMBO BAKERIES USA INC		2.A FE	2,751,563	3,750,000	2,867,963	2,766,489	0	14,926	0	0	4.000	6.031	MN	18,333	150,000	01/29/2025	05/17/2051	3,825,000
09062X-AD-5	BIOGEN INC		2.A FE	2,336,400	2,000,000	1,847,440	2,270,720	0	(9,058)	0	0	5.200	4.168	MS	30,622	104,000	07/19/2017	09/15/2045	2,052,000
09062X-AG-8	BIOGEN INC		2.A FE	2,975,220	3,000,000	1,943,400	2,978,211	0	583	0	0	3.150	3.193	MN	15,750	94,500	04/27/2020	05/01/2050	3,047,250
09062X-AM-5	BIOGEN INC		2.B FE	22,322,670	21,000,000	22,147,230	22,320,658	0	(2,012)	0	0	6.450	5.989	MN	173,075	0	12/08/2025	05/15/2055	21,677,250
092113-AS-8	BLACK HILLS CORP		2.B FE	1,996,100	2,000,000	1,494,640	1,996,519	0	85	0	0	3.875	3.886	AO	16,361	77,500	09/26/2019	10/15/2049	2,038,750
09247X-AS-0	BLACKROCK INC		1.D FE	3,813,600	5,000,000	4,420,050	4,151,900	0	113,573	0	0	2.100	5.375	FA	36,750	105,000	11/03/2022	02/25/2032	5,052,500
09247X-AT-8	BLACKROCK INC		1.D FE	2,970,120	3,000,000	3,074,460	2,976,425	0	2,574	0	0	4.750	4.877	MN	14,250	142,500	05/17/2023	05/25/2033	3,071,250
09256B-AE-7	BLACKSTONE HOLDINGS FINANCE CO LLC		1.E FE	2,333,208	2,125,000	2,248,484	2,279,821	0	(5,551)	0	0	6.250	5.571	FA	50,174	132,813	10/10/2012	08/15/2042	2,191,406
09256B-AG-2	BLACKSTONE HOLDINGS FINANCE CO LLC		1.E FE	1,171,150	1,000,000	933,710	1,150,913	0	(5,529)	0	0	5.000	3.850	JD	2,222	50,000	02/16/2022	06/15/2044	1,025,000
09256B-AK-3	BLACKSTONE HOLDINGS FINANCE CO LLC		1.E FE	976,920	1,000,000	788,660	980,751	0	536	0	0	4.000	4.135	AO	9,889	40,000	09/25/2017	10/02/2047	1,020,000
09256B-AM-9	BLACKSTONE HOLDINGS FINANCE CO LLC		1.E FE	1,979,440	2,000,000	1,435,100	1,982,092	0	473	0	0	3.500	3.556	MS	21,583	70,000	09/03/2019	09/10/2049	2,035,000
094234-AA-9	BLOOMIN' BRANDS INC / OSI RESTAURANT PAR		4.C FE	1,764,375	1,900,000	1,728,962	1,798,334	0	26,580	0	0	5.125	6.970	AO	20,557	97,375	09/24/2024	04/15/2029	1,948,688
09581J-AU-0	BLUE OWL FINANCE LLC		2.B FE	3,074,240	4,000,000	2,811,720	3,090,248	0	14,924	0	0	4.125	5.843	AO	38,500	165,000	12/02/2024	10/07/2051	4,082,500
097023-BL-8	BOEING CO/THE		2.C FE	1,317,050	1,855,000	1,342,037	1,360,303	0	13,755	0	0	3.500	5.828	MS	21,642	64,925	08/17/2022	03/01/2045	1,887,463
097023-CU-7	BOEING CO/THE		2.C FE	2,000,000	2,000,000	2,020,680	2,000,000	0	0	0	0	5.040	5.039	MN	16,800	100,800	04/30/2020	05/01/2027	2,050,400
097023-CW-3	BOEING CO/THE		2.C FE	16,212,632	16,300,000	16,103,096	16,212,368	0	(264)	0	0	5.805	5.846	MN	157,703	0	12/09/2025	05/01/2050	16,773,108
097023-CX-1	BOEING CO/THE		2.C FE	2,231,888	2,250,000	2,214,855	2,231,825	0	(62)	0	0	5.930	5.985	MN	22,238	0	12/02/2025	05/01/2060	2,316,713
09951L-AB-9	BOOZ ALLEN HAMILTON INC		2.C FE	3,168,165	3,500,000	3,422,825	3,279,524	0	55,029	0	0	4.000	6.023	JJ	70,000	140,000	11/28/2023	07/01/2029	3,570,000
099724-AH-9	BORGWARNER INC		2.A FE	10,119,050	11,835,000	9,938,678	10,228,432	0	39,121	0	0	4.375	5.513	MS	152,458	451,609	04/14/2025	03/15/2045	12,093,891
101137-AT-4	BOSTON SCIENTIFIC CORP		1.G FE	5,010,200	5,000,000	4,774,650	5,007,345	0	(437)	0	0	4.550	4.534	MS	75,833	227,500	02/26/2019	03/01/2039	5,113,750
101137-AU-1	BOSTON SCIENTIFIC CORP		1.G FE	3,672,210	3,000,000	2,699,310	3,576,741	0	(16,523)	0	0	4.700	3.468	MS	47,000	141,000	09/05/2019	03/01/2049	3,070,500
10115P-AA-3	TRUSTEES OF BOSTON UNIVERSITY		1.D FE	4,631,445	3,475,000	3,765,058	3,768,459	0	(122,148)	0	0	7.625	3.700	JJ	122,180	264,969	10/04/2016	07/15/2097	3,607,484
110122-DF-2	BRISTOL-MYERS SQUIBB CO		1.F FE	6,666,351	5,200,000	5,366,296	6,375,769	0	(60,657)	0	0	5.700	3.674	AO	62,573	296,400	01/18/2023	10/15/2040	5,348,200
110122-DK-1	BRISTOL-MYERS SQUIBB CO		1.F FE	966,640	1,000,000	848,190	969,332	0	802	0	0	4.350	4.573	MN	5,558	43,500	05/19/2022	11/15/2047	1,021,750
110122-DW-5	BRISTOL-MYERS SQUIBB CO		1.F FE	5,080,100	5,000,000	3,685,850	5,073,941	0	(1,727)	0	0	3.700	3.611	MS	54,472	185,000	04/04/2022	03/15/2052	5,092,500
110122-DX-3	BRISTOL-MYERS SQUIBB CO		1.F FE	2,917,400	4,000,000	2,914,080	2,917,919	0	519	0	0	3.900	5.666	MS	45,933	0	12/10/2025	03/15/2062	4,078,000
110122-EK-0	BRISTOL-MYERS SQUIBB CO		1.F FE	4,935,050	5,000,000	4,927,100	4,935,098	0	48	0	0	5.550	5.642	FA	99,438	0	12/23/2025	02/22/2054	5,138,750
11041R-AL-2	BAE SYSTEMS FINANCE INC		2.A FE	3,268,440	3,000,000	3,153,810	3,029,855	0	(18,305)	0	0	7.500	6.791	JJ	112,500	225,000	03/16/1998	07/01/2027	3,112,500
111021-AN-1	BRITISH TELECOMMUNICATIONS PLC		2.B FE	3,503,990	3,235,000	2,572,343	3,475,628	0	(6,342)	0	0	4.250	3.768	MN	20,241	137,488	03/11/2021	11/08/2049	3,303,744
11135F-CS-8	BROADCOM INC		1.G FE	1,974,984	2,500,000	1,891,150	1,976,942	0	1,958	0	0	3.750	5.260	FA	35,417	0	10/22/2025	02/15/2051	2,546,875
11135F-CT-6	BROADCOM INC		1.G FE	1,705,249	2,000,000	1,827,720	1,710,380	0	5,131	0	0	3.469	5.683	AO	14,647	0	10/22/2025	04/15/2034	2,034,690
11271L-AL-6	BROOKFIELD FINANCE INC		1.G FE	9,407,580	9,000,000	9,106,560	9,400,783	0	(5,928)	0	0	5.968	5.647	MS	174,564	537,120	11/12/2024	03/04/2054	9,268,560
11271L-AN-2	BROOKFIELD FINANCE INC		2.B FE	9,675,000	10,000,000	9,908,500	9,679,826	0	4,826	0	0	6.300	6.548	JJ	290,500	364,000	02/21/2025	01/15/2055	10,315,000
114259-AQ-7	BROOKLYN UNION GAS CO/THE		2.A FE	3,844,650	5,000,000	4,001,200	3,868,125	0	23,410	0	0	4.273	6.156	MS	62,908	213,650	12/27/2024	03/15/2048	5,106,825
115236-AG-6	BROWN & BROWN INC		2.C FE	2,992,290	3,000,000	3,100,260	2,993,108	0	610	0	0	5.650	5.684	JD	9,417	169,500	06/04/2024	06/11/2034	3,084,750
115236-AN-1	BROWN & BROWN INC		2.C FE	1,662,966	1,667,000	1,739,581	1,662,957	0	(9)	0	0	6.250	6.268	JD	2,315	52,094	06/11/2025	06/23/2055	1,719,094
115236-AN-1	BROWN & BROWN INC		2.C FE	21,806,846	21,333,000	22,261,839	21,803,753	0	(3,094)	0	0	6.250	6.087	JD	29,629	666,656	07/02/2025	06/23/2055	21,999,656
115637-AP-5	BROWN-FORMAN CORP		1.G FE	3,100,650	3,500,000	3,053,365	3,132,659	0	10,432	0	0	4.500	5.374	JJ	72,625	157,500	10/05/2022	07/15/2045	3,578,750

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term BONDS - ISSUER CREDIT OBLIGATIONS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20
								9	10	11	12	13	14	15	16	17	18	19	
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admin-istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
115637-AT-7	BROWN-FORMAN CORP		1.G FE	3,690,180	4,000,000	3,608,000	3,738,640	0	14,765	0	0	4.000	4.690	AO	33,778	160,000	10/06/2022	04/15/2038	4,080,000
117043-AV-1	BRUNSWICK CORP/DE		2.C FE	4,967,300	5,000,000	3,946,950	4,968,826	0	546	0	0	5.100	5.143	AO	63,750	255,000	03/22/2022	04/01/2052	5,127,500
120568-BC-3	BUNGE LTD FINANCE CORP		2.A FE	2,577,480	3,000,000	2,756,970	2,699,784	0	47,792	0	0	2.750	4.891	MN	10,771	82,500	04/28/2023	05/14/2031	3,041,250
12189T-AD-6	BURLINGTON NORTHERN SANTA FE LLC		1.F FE	6,442,695	4,500,000	5,473,575	5,770,933	0	(96,917)	0	0	7.290	3.955	JD	27,338	328,050	02/01/2018	06/01/2036	4,664,025
12189T-AK-0	BURLINGTON NORTHERN SANTA FE LLC		1.F FE	2,897,122	2,160,000	2,345,350	2,374,280	0	(58,494)	0	0	7.082	3.907	MN	20,396	152,971	04/10/2015	05/13/2029	2,236,486
124857-AJ-2	PARAMOUNT GLOBAL		2.C FE	1,542,800	2,000,000	1,478,480	1,561,260	0	13,631	0	0	4.850	7.133	JJ	48,500	97,000	08/21/2024	07/01/2042	2,048,500
124857-AK-9	PARAMOUNT GLOBAL		2.C FE	2,606,950	2,500,000	1,799,800	2,586,097	0	(2,990)	0	0	4.900	4.617	FA	46,278	122,500	10/24/2017	08/15/2044	2,561,250
12527G-AD-5	CF INDUSTRIES INC		2.B FE	1,711,780	2,000,000	1,795,200	1,725,740	0	8,516	0	0	4.950	6.253	JD	8,250	99,000	04/25/2024	06/01/2043	2,049,500
12543D-BK-5	CHS/COMMUNITY HEALTH SYSTEMS INC		4.C FE	877,500	1,000,000	890,690	897,630	0	16,012	0	0	4.750	7.171	FA	17,944	47,500	09/23/2024	02/15/2031	1,023,750
12543D-BN-9	CHS/COMMUNITY HEALTH SYSTEMS INC		4.C FE	988,875	900,000	982,296	966,245	0	(18,004)	0	0	10.875	8.150	JJ	36,975	100,875	09/23/2024	01/15/2032	948,938
125491-AT-7	CI FINANCIAL CORP		2.C FE	2,973,750	3,000,000	3,184,830	2,980,694	0	4,698	0	0	7.500	7.715	MN	19,375	225,000	06/21/2024	05/30/2029	3,112,500
125491-AT-7	CI FINANCIAL CORP		2.C FE	5,001,834	4,706,000	4,995,937	4,935,187	0	(60,630)	0	0	7.500	5.868	MN	30,393	352,950	11/25/2024	05/30/2029	4,882,475
125523-AJ-9	CIGNA GROUP/THE		2.A FE	998,378	1,000,000	960,470	998,730	0	69	0	0	4.800	4.813	FA	18,133	48,000	08/28/2019	08/15/2038	1,024,000
125523-AK-6	CIGNA GROUP/THE		2.A FE	2,034,667	2,000,000	1,789,660	2,030,569	0	(747)	0	0	4.900	4.788	JD	4,356	98,000	08/28/2019	12/15/2048	2,049,000
125523-BK-5	CIGNA GROUP/THE		2.A FE	2,493,744	2,500,000	1,932,200	2,494,521	0	154	0	0	3.875	3.890	AO	20,451	96,875	07/14/2020	10/15/2047	2,548,438
125523-CD-0	CIGNA GROUP/THE		2.A FE	1,099,097	1,000,000	1,059,900	1,083,186	0	(3,267)	0	0	6.125	5.340	MN	7,826	61,250	07/14/2020	11/15/2041	1,030,625
125523-CF-5	CIGNA GROUP/THE		2.A FE	2,221,165	2,000,000	1,785,620	2,190,879	0	(6,050)	0	0	4.800	4.097	JJ	44,267	96,000	07/14/2020	07/15/2046	2,048,000
125523-CW-8	CIGNA GROUP/THE		2.A FE	2,930,100	3,000,000	2,918,790	2,931,287	0	959	0	0	5.600	5.765	FA	63,467	168,000	10/28/2024	02/15/2054	3,084,000
125896-BL-3	CMS ENERGY CORP		2.B FE	4,678,920	4,000,000	3,497,520	4,572,437	0	(24,647)	0	0	4.700	3.558	MS	47,522	188,000	05/24/2021	03/31/2043	4,094,000
125896-BL-3	CMS ENERGY CORP		2.B FE	2,606,960	2,690,000	2,352,082	2,616,052	0	2,661	0	0	4.700	4.938	MS	31,959	126,430	04/21/2022	03/31/2043	2,753,215
125896-BY-5	CMS ENERGY CORP		2.C FE	10,000,000	10,000,000	10,283,500	10,000,000	0	0	0	0	6.500	6.500	JD	54,167	505,556	02/18/2025	06/01/2055	10,325,000
12636Y-AB-8	CRH AMERICA FINANCE INC		2.A FE	2,988,090	3,000,000	2,536,380	2,990,082	0	271	0	0	4.400	4.424	MN	19,067	132,000	05/04/2017	05/09/2047	3,066,000
126408-GW-7	CSX CORP		1.G FE	1,017,450	1,000,000	925,920	1,013,930	0	(583)	0	0	4.750	4.625	MN	4,090	47,500	01/25/2019	05/30/2042	1,023,750
126408-GY-3	CSX CORP		1.G FE	3,976,340	4,000,000	3,360,880	3,982,685	0	620	0	0	4.100	4.134	MS	48,289	164,000	10/25/2012	03/15/2044	4,082,000
126408-HY-2	CSX CORP		1.G FE	6,356,980	7,000,000	6,299,860	6,357,492	0	512	0	0	4.900	5.537	MS	100,994	0	12/10/2025	03/15/2055	7,171,500
12641L-BU-6	CSX CORP		1.G FE	3,052,200	2,500,000	2,671,050	2,650,316	0	(47,182)	0	0	6.800	4.573	JD	14,167	170,000	07/14/2015	12/01/2028	2,585,000
126650-BX-7	CVS HEALTH CORP		2.B FE	2,949,870	3,000,000	2,802,540	2,964,122	0	1,398	0	0	5.750	5.868	MN	22,042	172,500	05/09/2011	05/15/2041	3,086,250
126650-CY-4	CVS HEALTH CORP		2.B FE	1,984,540	2,000,000	1,893,700	1,987,054	0	751	0	0	4.780	4.850	MS	25,493	95,600	06/08/2022	03/25/2038	2,047,800
126650-DK-3	CVS HEALTH CORP		2.B FE	2,191,540	2,000,000	1,714,460	2,158,111	0	(8,893)	0	0	4.125	3.400	AO	20,625	82,500	01/18/2022	04/01/2040	2,041,250
126650-EF-3	CVS HEALTH CORP		2.B FE	5,031,400	5,000,000	4,996,150	5,030,663	0	(422)	0	0	6.050	6.004	JD	25,208	302,500	11/27/2024	06/01/2054	5,151,250
127097-AL-7	COTERRA ENERGY INC		2.B FE	2,067,540	2,000,000	2,064,800	2,060,060	0	(5,976)	0	0	5.600	5.135	MS	32,978	112,000	10/03/2024	03/15/2034	2,056,000
127097-AN-3	COTERRA ENERGY INC		2.B FE	3,001,980	3,000,000	2,892,390	3,002,239	0	353	0	0	5.900	5.894	FA	66,867	117,017	12/03/2024	02/15/2055	3,088,500
127097-AN-3	COTERRA ENERGY INC		2.B FE	4,990,700	5,000,000	4,820,650	4,991,299	0	751	0	0	5.900	5.912	FA	111,444	195,028	12/04/2024	02/15/2055	5,147,500
13057Q-AK-3	CALIFORNIA RESOURCES CORP		3.C FE	4,010,000	4,000,000	4,183,920	4,006,400	0	(2,316)	0	0	8.250	8.173	JD	14,667	330,000	05/22/2024	06/15/2029	4,165,000
134429-BR-9	CAMPBELL'S COMPANY/THE		2.C FE	2,656,350	3,000,000	2,736,210	2,659,144	0	2,794	0	0	5.250	6.091	AO	34,125	78,750	04/15/2025	10/13/2054	3,078,750
136375-BL-5	CANADIAN NATIONAL RAILWAY CO		1.F FE	4,599,595	3,500,000	3,864,595	4,136,460	0	(61,808)	0	0	6.250	3.752	FA	91,146	218,750	05/23/2017	08/01/2034	3,609,375
136375-BW-1	CANADIAN NATIONAL RAILWAY CO		1.F FE	4,643,450	5,497,000	4,269,905	4,750,665	0	27,599	0	0	3.500	4.652	MN	24,584	192,395	05/17/2024	11/15/2042	5,593,198
136375-CP-5	CANADIAN NATIONAL RAILWAY CO		1.F FE	4,342,050	5,000,000	3,818,950	4,396,017	0	15,674	0	0	3.650	4.520	FA	75,028	182,500	05/06/2022	02/03/2048	5,091,250
136385-AL-5	CANADIAN NATURAL RESOURCES LTD		2.A FE	1,997,240	2,000,000	2,125,660	1,998,045	0	92	0	0	6.250	6.260	MS	36,806	125,000	09/01/2015	03/15/2038	2,062,500
136385-AY-7	CANADIAN NATURAL RESOURCES LTD		2.A FE	7,007,520	8,000,000	7,066,640	7,010,052	0	2,532	0	0	4.950	5.982	JD	33,000	198,000	11/17/2025	06/01/2047	8,198,000
13645R-AQ-7	CANADIAN PACIFIC RAILWAY CO		2.A FE	3,109,050	3,000,000	2,983,170	3,099,242	0	(3,803)	0	0	5.750	5.438	JJ	79,542	172,500	03/27/2023	01/15/2042	3,086,250
13648T-AF-4	CANADIAN PACIFIC RAILWAY CO		2.A FE	3,105,223	3,280,000	2,899,454	3,115,052	0	3,902	0	0	4.700	5.079	MN	25,693	154,160	04/19/2023	05/01/2048	3,357,080
13648T-AH-0	CANADIAN PACIFIC RAILWAY CO		2.A FE	3,839,444	5,000,000	3,730,350	3,849,370	0	5,061	0	0	4.200	5.613	MN	26,833	210,000	04/15/2025	11/15/2069	5,105,000
138616-AM-9	CANTOR FITZGERALD LP		2.C FE	2,994,180	3,000,000	3,185,820	2,996,141	0	1,083	0	0	7.200	7.247	JD	11,400	216,000	12/05/2023	12/12/2028	3,108,000
14040H-DA-0	CAPITAL ONE FINANCIAL CORP		2.A FE	3,151,860	3,000,000	3,247,710	3,135,426	0	(14,328)	0	0	6.377	5.625	JD	12,223	191,310	11/04/2024	06/08/2034	3,095,655

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term BONDS - ISSUER CREDIT OBLIGATIONS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20
								9	10	11	12	13	14	15	16	17	18	19	
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admin-istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
14040H-DF-9	CAPITAL ONE FINANCIAL CORP		2.A FE	2,580,200	2,500,000	2,666,050	2,572,512	0	(6,938)	0	0	6.051	5.599	FA	63,031	151,275	11/14/2024	02/01/2035	2,575,638
14040H-DJ-1	CAPITAL ONE FINANCIAL CORP		2.B FE	2,500,000	2,500,000	2,616,175	2,500,000	0	0	0	0	6.183	6.183	JJ	64,836	77,288	01/28/2025	01/30/2036	2,577,288
14040H-DJ-1	CAPITAL ONE FINANCIAL CORP		2.B FE	9,846,715	9,500,000	9,941,465	9,844,153	0	(2,562)	0	0	6.183	5.664	JJ	246,375	77,288	12/04/2025	01/30/2036	9,793,693
14149Y-AW-8	CARDINAL HEALTH INC		2.B FE	10,577,770	10,689,000	9,403,648	10,525,069	0	3,079	0	0	4.600	4.704	MS	144,777	491,694	12/05/2024	03/15/2043	10,934,847
14149Y-BB-3	CARDINAL HEALTH INC		2.B FE	1,645,888	1,600,000	1,378,896	1,638,645	0	(1,360)	0	0	4.500	4.308	MN	9,200	72,000	01/29/2020	11/15/2044	1,636,000
14149Y-BB-3	CARDINAL HEALTH INC		2.B FE	2,180,925	2,500,000	2,154,525	2,198,406	0	8,885	0	0	4.500	5.538	MN	14,375	112,500	12/20/2023	11/15/2044	2,556,250
14149Y-BT-4	CARDINAL HEALTH INC		2.B FE	2,859,570	3,000,000	3,005,250	2,860,726	0	1,156	0	0	5.750	6.093	MN	22,042	169,146	04/15/2025	11/15/2054	3,086,250
141781-BF-0	CARGILL INC		1.F FE	4,500,450	5,000,000	4,529,350	4,514,675	0	13,070	0	0	4.760	5.573	MN	25,122	238,000	11/20/2024	11/23/2045	5,119,000
141781-BR-4	CARGILL INC		1.F FE	3,954,600	4,000,000	2,676,840	3,959,016	0	1,033	0	0	3.125	3.184	MN	12,500	125,000	05/21/2021	05/25/2051	4,062,500
141781-CG-7	CARGILL INC		1.F FE	4,865,600	5,000,000	4,827,850	4,865,622	0	22	0	0	5.375	5.560	AO	50,764	0	12/01/2025	10/23/2055	5,134,375
14310F-AA-0	CARLYLE HOLDINGS II FINANCE LLC		1.G FE	9,489,955	8,500,000	8,367,570	9,303,822	0	(31,631)	0	0	5.625	4.788	MS	120,859	478,125	02/26/2024	03/30/2043	8,739,063
14448C-AS-3	CARRIER GLOBAL CORP		2.A FE	1,855,925	2,500,000	1,848,075	1,857,402	0	1,477	0	0	3.577	5.510	AO	21,363	0	11/17/2025	04/05/2050	2,544,713
14448C-BD-5	CARRIER GLOBAL CORP		2.A FE	1,103,290	1,000,000	1,086,070	1,101,449	0	(1,538)	0	0	6.200	5.483	MS	18,256	62,000	10/24/2024	03/15/2054	1,031,000
144523-AG-2	CARRINGTON HOLDING CO LLC		2.B PL	5,000,000	5,000,000	5,091,000	5,000,000	0	0	0	0	9.750	9.749	MON	21,667	487,500	04/22/2024	05/15/2031	5,040,625
149123-BL-4	CATERPILLAR INC		1.F FE	2,890,175	2,500,000	2,623,800	2,752,790	0	(20,921)	0	0	5.300	4.030	MS	39,014	132,500	07/19/2018	09/15/2035	2,566,250
15089Q-AP-9	CELANESE US HOLDINGS LLC		3.B FE	3,000,000	3,000,000	3,128,190	3,000,000	0	0	0	0	6.879	6.379	JJ	95,160	195,120	07/07/2022	07/15/2032	3,103,185
15089Q-AY-0	CELANESE US HOLDINGS LLC		3.B FE	5,187,650	5,000,000	5,287,200	5,162,047	0	(23,283)	0	0	7.200	6.141	MN	46,000	353,750	11/06/2024	11/15/2033	5,180,000
15135U-AP-4	CENOVUS ENERGY INC		2.B FE	1,410,774	1,500,000	1,460,085	1,436,172	0	3,841	0	0	5.250	5.762	JD	3,500	78,750	01/02/2018	06/15/2037	1,539,375
15189T-BJ-5	CENTERPOINT ENERGY INC		2.C FE	5,000,000	5,000,000	5,335,100	5,000,000	0	0	0	0	6.850	6.850	FA	129,389	343,451	08/12/2024	02/15/2055	5,171,250
15189W-AD-2	CENTERPOINT ENERGY RESOURCES CORP		2.A FE	2,005,995	1,500,000	1,658,010	1,845,899	0	(22,263)	0	0	6.625	4.140	MN	16,563	99,375	08/31/2017	11/01/2037	1,549,688
15189W-AH-3	CENTERPOINT ENERGY RESOURCES CORP		2.A FE	2,997,870	3,000,000	3,126,660	2,998,499	0	57	0	0	5.850	5.855	JJ	80,925	175,500	01/04/2011	01/15/2041	3,087,750
15189W-AH-3	CENTERPOINT ENERGY RESOURCES CORP		2.A FE	2,130,974	1,525,000	1,589,386	2,018,109	0	(26,542)	0	0	5.850	3.075	JJ	41,137	89,213	07/06/2021	01/15/2041	1,569,606
15189X-AM-0	CENTERPOINT ENERGY HOUSTON ELECTRIC LLC		1.F FE	1,891,920	2,000,000	1,600,420	1,925,053	0	3,175	0	0	3.550	3.858	FA	29,583	71,000	01/08/2013	08/01/2042	2,035,500
15189Y-AD-8	CENTERPOINT ENERGY RESOURCES CORP		2.A FE	2,255,240	2,000,000	2,147,820	2,162,829	0	(10,619)	0	0	6.250	5.269	FA	52,083	125,000	01/14/2016	02/01/2037	2,062,500
15361G-BB-0	CENTRAL HUDSON GAS & ELECTRIC CORP		2.A FE	3,000,000	3,000,000	2,439,810	3,000,000	0	0	0	0	4.776	4.775	AO	35,820	143,280	03/27/2012	04/01/2042	3,071,640
15639K-AB-8	CENTRICA PLC		2.B FE	2,977,020	3,000,000	2,795,400	2,982,295	0	571	0	0	5.375	5.426	AO	33,594	161,250	10/10/2013	10/16/2043	3,080,625
15639K-AB-8	CENTRICA PLC		2.B FE	2,042,440	2,000,000	1,863,600	2,032,097	0	(1,126)	0	0	5.375	5.232	AO	22,396	107,500	10/11/2013	10/16/2043	2,053,750
161175-BL-7	CHARTER COMMUNICATIONS OPERATING LLC / C		2.C FE	1,999,410	2,000,000	1,652,260	1,999,472	0	9	0	0	5.375	5.376	MN	17,917	107,500	01/02/2018	05/01/2047	2,053,750
161175-BL-7	CHARTER COMMUNICATIONS OPERATING LLC / C		2.C FE	3,194,729	3,000,000	2,478,390	3,164,586	0	(4,445)	0	0	5.375	4.949	MN	26,875	161,250	01/02/2018	05/01/2047	3,080,625
161175-BU-7	CHARTER COMMUNICATIONS OPERATING LLC / C		2.C FE	1,810,974	2,300,000	2,071,541	1,964,926	0	52,697	0	0	2.800	6.082	AO	16,100	64,400	11/18/2022	04/01/2031	2,332,200
161175-CE-2	CHARTER COMMUNICATIONS OPERATING LLC / C		2.C FE	1,401,540	2,000,000	1,391,800	1,422,201	0	19,954	0	0	3.500	6.392	MS	23,333	70,000	12/17/2024	03/01/2042	2,035,000
16411R-AN-9	CHENIERE ENERGY INC		2.B FE	1,996,032	2,000,000	2,077,520	1,996,256	0	327	0	0	5.650	5.677	AO	23,856	113,000	10/07/2024	04/15/2034	2,056,500
16412X-AL-9	CHENIERE CORPUS CHRISTI HOLDINGS LLC		2.A FE	2,011,950	2,500,000	2,131,175	2,061,385	0	44,231	0	0	2.742	5.561	JD	190	68,550	11/15/2024	12/31/2039	147,650
165167-DH-7	EXPAND ENERGY CORP		2.C FE	8,482,155	8,500,000	8,812,375	8,484,268	0	2,479	0	0	5.700	5.726	JJ	223,408	300,121	11/21/2024	01/15/2035	8,742,250
166756-AT-3	CHEVRON USA INC		1.D FE	3,008,660	2,000,000	2,186,540	2,800,371	0	(44,020)	0	0	6.000	2.681	MS	40,000	120,000	01/06/2021	03/01/2041	2,060,000
166756-AU-0	CHEVRON USA INC		1.D FE	4,682,489	4,900,000	4,911,858	4,701,151	0	6,328	0	0	5.250	5.612	MN	32,871	257,250	10/31/2022	11/15/2043	5,028,625
166756-AX-4	CHEVRON USA INC		1.D FE	1,302,856	1,498,000	1,220,481	1,314,267	0	3,901	0	0	4.200	5.095	AO	13,282	62,916	11/28/2022	10/15/2049	1,529,458
16876A-AC-8	CHILDREN'S HOSPITAL MEDICAL CENTER/CINCI		1.C FE	2,000,000	2,000,000	1,245,660	2,000,000	0	0	0	0	2.820	2.820	MN	7,207	56,400	09/29/2020	11/15/2050	2,028,200
16876Y-AA-0	CHILDREN'S HEALTH CARE		1.D FE	4,000,000	4,000,000	2,783,280	4,000,000	0	0	0	0	3.448	3.448	FA	52,103	137,920	01/08/2020	08/15/2049	1,105,883
169905-AF-3	CHOICE HOTELS INTERNATIONAL INC		2.C FE	4,970,200	5,000,000	4,868,000	4,986,888	0	3,023	0	0	3.700	3.772	JD	15,417	185,000	11/13/2019	12/01/2029	5,092,500
17136M-AC-6	CHURCH & DWIGHT CO INC		2.A FE	2,495,375	2,500,000	2,661,325	2,496,436	0	393	0	0	5.600	5.624	MN	17,889	140,000	10/31/2022	11/15/2032	2,570,000
17252M-AG-5	CINTAS CORP NO 2		1.G FE	3,654,869	3,386,000	3,666,699	3,592,666	0	(14,300)	0	0	6.150	5.382	FA	78,668	208,239	09/29/2022	08/15/2036	3,490,120
17275R-AD-4	CISCO SYSTEMS INC		1.D FE	5,428,554	5,125,000	5,523,930	5,387,469	0	(13,525)	0	0	5.900	5.351	FA	114,231	302,375	10/06/2022	02/15/2039	5,276,188
17288X-AC-8	CITADEL LP		2.B FE	1,990,760	2,000,000	2,126,220	1,991,665	0	905	0	0	6.375	6.458	JJ	55,958	63,750	01/15/2025	01/23/2032	2,063,750
17289R-AB-2	CITADEL SECURITIES GLOBAL HOLDINGS LLC		2.C FE	2,996,910	3,000,000	3,162,630	2,996,937	0	27	0	0	6.200	6.214	JD	6,717	93,000	06/11/2025	06/18/2035	3,093,000

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term BONDS - ISSUER CREDIT OBLIGATIONS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20
								9	10	11	12	13	14	15	16	17	18	19	
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admin-istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
17327C-AR-4	CITIGROUP INC		2.B FE	14,400,450	13,500,000	14,358,600	14,289,807	0	(85,580)	0	0	6.174	5.210	MN	83,349	833,490	09/09/2024	05/25/2034	13,916,745
174610-AY-1	CITIZENS FINANCIAL GROUP INC		2.B FE	2,574,709	2,600,000	2,589,314	2,585,393	0	2,524	0	0	3.750	3.872	FA	37,917	97,500	06/24/2021	02/11/2031	2,648,750
174610-BE-4	CITIZENS FINANCIAL GROUP INC		2.B FE	9,820,325	10,000,000	10,167,600	9,836,845	0	9,471	0	0	5.641	5.835	MN	62,678	564,100	10/03/2024	05/21/2037	10,282,050
18060T-AE-5	CLARIOS GLOBAL LP / CLARIOS US FINANCE C		5.A FE	1,000,000	1,000,000	1,037,700	1,000,000	0	0	0	0	6.750	6.748	MS	20,813	0	09/03/2025	09/15/2032	1,033,750
185899-AR-2	CLEVELAND-CLIFFS INC		3.C FE	4,072,500	4,000,000	4,160,120	4,059,906	0	(11,422)	0	0	7.375	6.965	MN	49,167	302,375	12/03/2024	05/01/2033	4,147,500
191216-CP-3	COCA-COLA CO/THE		1.E FE	3,811,400	4,000,000	3,684,760	3,838,475	0	7,934	0	0	4.125	4.512	MS	44,000	165,000	05/16/2022	03/25/2040	4,082,500
191216-DZ-0	COCA-COLA CO/THE		1.E FE	2,095,700	2,000,000	1,937,680	2,093,852	0	(1,506)	0	0	5.200	4.893	JJ	48,244	95,333	10/02/2024	01/14/2055	2,052,000
191219-BE-3	COCA-COLA REFRESHMENTS USA LLC		1.E FE	1,333,650	1,000,000	1,075,240	1,080,378	0	(27,823)	0	0	6.750	3.603	MS	19,875	67,500	03/18/2015	09/15/2028	1,033,750
191241-AF-5	COCA-COLA FEMSA SAB DE CV		1.G FE	3,115,470	3,000,000	2,938,560	3,088,029	0	(2,991)	0	0	5.250	5.000	MN	15,313	157,500	01/13/2014	11/26/2043	3,078,750
195869-AL-6	COLONIAL PIPELINE CO		2.C FE	3,780,092	2,900,000	2,997,092	3,496,905	0	(39,508)	0	0	6.375	4.122	FA	77,031	184,875	09/18/2017	08/01/2037	2,992,438
198280-AH-2	COLUMBIA PIPELINE GROUP INC		2.A FE	7,329,105	7,605,000	7,537,772	7,339,872	0	6,944	0	0	5.800	6.108	JD	36,758	441,090	06/07/2024	06/01/2045	7,825,545
19828T-AE-6	COLUMBIA PIPELINES OPERATING CO LLC		2.A FE	9,953,376	9,427,000	9,986,398	9,933,003	0	(16,419)	0	0	6.497	5.990	FA	231,378	529,213	02/18/2025	08/15/2043	9,733,236
19828T-AH-9	COLUMBIA PIPELINES OPERATING CO LLC		2.A FE	21,852,020	22,000,000	21,737,540	21,852,590	0	570	0	0	5.962	6.010	FA	495,508	0	12/10/2025	02/15/2055	22,655,820
200300-50-7	COMCAST HOLDINGS CORP		2.A FE	3,520,716	58,000	3,510,740	3,161,249	0	(45,787)	0	0	0.002	34.899	JAJO	245	103,902	03/28/2022	10/15/2029	58,000
20030N-BP-5	COMCAST CORP		1.G FE	1,385,969	1,425,000	1,364,024	1,398,957	0	2,099	0	0	4.400	4.637	FA	23,687	62,700	12/04/2018	08/15/2035	1,456,350
20030N-BT-7	COMCAST CORP		1.G FE	1,653,680	2,000,000	1,709,760	1,760,813	0	17,241	0	0	3.200	4.648	JJ	29,511	64,000	11/15/2018	07/15/2036	2,032,000
20035A-AA-2	COMED FINANCING III		2.B	7,069,338	6,895,000	7,242,439	7,003,437	0	(11,976)	0	0	6.350	6.073	MS	128,917	437,833	07/29/2024	03/15/2033	7,113,916
200447-AE-0	COMISION FEDERAL DE ELECTRICIDAD		2.B FE	1,982,920	2,000,000	1,895,960	1,985,857	0	366	0	0	6.125	6.188	JD	5,104	122,500	06/09/2015	06/16/2045	2,061,250
200447-AM-2	COMISION FEDERAL DE ELECTRICIDAD		2.B FE	4,201,672	4,600,000	4,305,922	4,208,237	0	5,189	0	0	6.264	6.976	FA	108,854	288,144	09/09/2024	02/15/2052	4,744,072
201723-AV-5	COMMERCIAL METALS CO		3.A FE	3,000,000	3,000,000	3,078,690	3,000,000	0	0	0	0	6.000	5.999	JD	17,500	0	11/13/2025	12/15/2035	3,090,000
201723-AV-5	COMMERCIAL METALS CO		3.A FE	1,997,500	2,000,000	2,052,460	1,997,378	0	(122)	0	0	6.000	6.016	JD	11,667	0	11/14/2025	12/15/2035	2,060,000
202712-BX-2	COMMONWEALTH BANK OF AUSTRALIA		1.G FE	5,882,700	6,000,000	6,138,780	5,884,064	0	1,364	0	0	5.929	6.096	MS	105,734	177,870	07/07/2025	03/14/2046	6,177,870
202712-BX-2	COMMONWEALTH BANK OF AUSTRALIA		1.G FE	9,151,890	9,000,000	9,208,170	9,150,267	0	(1,623)	0	0	5.929	5.782	MS	158,601	177,870	11/26/2025	03/14/2046	9,266,805
205768-AS-3	COMSTOCK RESOURCES INC		4.C FE	1,840,000	2,000,000	2,004,440	1,891,582	0	28,484	0	0	6.750	8.741	MS	45,000	135,000	02/08/2024	03/01/2029	2,067,500
205768-AU-8	COMSTOCK RESOURCES INC		4.C FE	1,468,125	1,500,000	1,496,595	1,474,167	0	6,042	0	0	6.750	7.365	MS	33,750	101,250	02/12/2025	03/01/2029	1,550,625
205887-CD-2	CONAGRA BRANDS INC		2.C FE	2,930,670	3,000,000	2,872,950	2,934,257	0	3,427	0	0	5.300	5.540	MN	26,500	159,000	12/05/2024	11/01/2038	3,079,500
205887-CE-0	CONAGRA BRANDS INC		2.C FE	3,343,110	3,000,000	2,697,120	3,315,219	0	(7,921)	0	0	5.400	4.639	MN	27,000	162,000	04/06/2022	11/01/2048	3,081,000
20602D-AC-5	CONCENTRIX CORP		2.C FE	3,494,260	3,500,000	3,567,095	3,495,024	0	457	0	0	6.850	6.873	FA	99,230	239,750	07/19/2023	08/02/2033	3,619,875
20752T-AB-0	CONNECT FINCO SARL / CONNECT US FINCO LL		4.A FE	3,058,270	3,000,000	3,182,220	3,040,940	0	(13,305)	0	0	9.000	8.416	MS	79,500	262,500	09/11/2024	09/15/2029	3,135,000
207597-EH-4	CONNECTICUT LIGHT AND POWER CO/THE		1.F FE	10,829,008	13,200,000	10,958,772	10,878,749	0	49,741	0	0	4.150	5.653	JD	45,650	547,800	03/26/2025	06/01/2045	13,473,900
207597-EL-5	CONNECTICUT LIGHT AND POWER CO/THE		1.F FE	2,377,500	3,000,000	2,399,550	2,387,750	0	10,250	0	0	4.000	5.618	AO	30,000	120,000	03/25/2025	04/01/2048	3,060,000
20825C-AF-1	CONOCOPHILLIPS		1.F FE	1,490,448	1,265,000	1,375,017	1,379,918	0	(14,284)	0	0	5.900	4.339	AO	15,756	74,635	10/28/2016	10/15/2032	1,302,318
20825C-BC-7	CONOCOPHILLIPS		1.F FE	6,515,844	5,000,000	4,475,550	6,359,756	0	(44,571)	0	0	4.875	3.115	AO	60,938	243,750	05/09/2022	10/01/2047	5,121,875
20826F-BY-1	CONOCOPHILLIPS CO		1.F FE	2,596,394	2,500,000	2,614,025	2,591,534	0	(4,860)	0	0	5.700	5.136	AO	35,625	71,250	06/20/2025	04/01/2034	2,571,250
209111-EL-3	CONSOLIDATED EDISON CO OF NEW YORK INC		1.G FE	5,679,683	4,581,000	4,877,299	5,333,804	0	(59,714)	0	0	5.850	3.873	MS	78,908	267,989	05/29/2020	03/15/2036	4,714,994
209111-FA-6	CONSOLIDATED EDISON CO OF NEW YORK INC		1.G FE	1,338,630	1,000,000	1,043,010	1,274,666	0	(14,624)	0	0	5.700	3.296	JD	2,533	57,000	05/07/2021	06/15/2040	1,028,500
209111-FF-5	CONSOLIDATED EDISON CO OF NEW YORK INC		1.G FE	3,432,310	3,500,000	2,959,355	3,440,230	0	950	0	0	4.625	4.734	JD	13,490	161,875	11/10/2015	12/01/2054	3,580,938
209111-FF-5	CONSOLIDATED EDISON CO OF NEW YORK INC		1.G FE	4,424,567	3,385,000	2,862,119	4,316,354	0	(20,028)	0	0	4.625	3.152	JD	13,046	156,556	03/03/2020	12/01/2054	3,463,278
21036P-AT-5	CONSTELLATION BRANDS INC		2.B FE	2,524,125	2,500,000	2,097,800	2,519,911	0	(574)	0	0	4.500	4.441	MN	16,250	112,500	05/04/2017	05/09/2047	2,556,250
21036P-AT-5	CONSTELLATION BRANDS INC		2.B FE	1,587,580	2,000,000	1,678,240	1,593,919	0	6,339	0	0	4.500	6.232	MN	13,000	90,000	04/14/2025	05/09/2047	2,045,000
210385-AF-7	CONSTELLATION ENERGY GENERATION LLC		2.A FE	12,098,640	12,000,000	11,957,160	12,098,597	0	(43)	0	0	5.750	5.690	MS	203,167	0	12/11/2025	03/15/2054	12,345,000
210518-DH-6	CONSUMERS ENERGY CO		1.F FE	1,963,320	2,000,000	1,443,580	1,967,246	0	762	0	0	3.500	3.598	FA	29,167	70,000	03/17/2020	08/01/2051	2,035,000
212015-AQ-4	CONTINENTAL RESOURCES INC/OK		2.C FE	2,959,200	3,000,000	2,394,660	2,966,177	0	1,096	0	0	4.900	4.994	JD	12,250	147,000	09/12/2018	06/01/2044	3,073,500
21684A-AB-2	COOPERATIEVE RABOBANK UA		2.A FE	2,146,074	2,100,000	2,124,087	2,144,554	0	(1,426)	0	0	5.750	5.561	JD	10,063	120,750	12/17/2024	12/01/2043	2,160,375
219023-AC-2	INGREDION INC		2.B FE	1,966,132	1,860,000	2,058,629	1,926,335	0	(3,979)	0	0	6.625	6.180	AO	26,014	123,225	04/13/2011	04/15/2037	1,921,613

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term BONDS - ISSUER CREDIT OBLIGATIONS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20
								9	10	11	12	13	14	15	16	17	18	19	
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admin-istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
219350-AR-6	CORNING INC		2.A FE	2,375,000	2,000,000	2,040,780	2,031,323	0	(48,739)	0	0	7.250	4.654	FA	54,778	145,000	01/26/2017	08/15/2036	2,072,500
219350-BF-1	CORNING INC		2.A FE	2,994,390	3,000,000	2,431,020	2,994,832	0	71	0	0	4.375	4.385	MN	16,771	131,250	07/31/2019	11/15/2057	3,065,625
219350-BQ-7	CORNING INC		2.A FE	4,922,855	4,650,000	4,263,306	4,917,413	0	(948)	0	0	5.450	5.133	MN	32,382	253,425	11/18/2019	11/15/2079	4,776,713
21987B-AT-5	CORP NACIONAL DEL COBRE DE CHILE		2.A FE	7,580,000	8,000,000	7,768,400	7,596,791	0	12,274	0	0	5.625	6.092	AO	91,250	450,000	08/09/2024	10/18/2043	8,225,000
21987B-BH-0	CORP NACIONAL DEL COBRE DE CHILE		2.A FE	2,097,500	2,000,000	2,048,800	2,095,476	0	(1,391)	0	0	6.300	5.943	MS	39,550	126,000	09/05/2024	09/08/2053	2,063,000
22100*-AA-1	CORVIAS CAMPUS LIVING - 5.3 01JUL50		4.B YE	1,871,868	3,791,402	1,630,303	1,871,879	0	0	594,385	0	5.300	5.300	JJ	0	158,057	05/12/2015	07/01/2050	237,357
224044-BY-2	COX COMMUNICATIONS INC		2.B FE	5,010,566	4,206,000	3,349,448	4,883,668	0	(29,029)	0	0	4.700	3.438	JD	8,786	197,682	05/05/2021	12/15/2042	4,304,841
224044-CC-9	COX COMMUNICATIONS INC		2.B FE	2,715,540	3,208,000	2,477,699	2,736,353	0	15,158	0	0	4.500	5.854	JD	401	144,360	08/15/2024	06/30/2043	3,280,180
224044-CF-2	COX COMMUNICATIONS INC		2.B FE	1,890,480	2,000,000	1,865,500	1,932,242	0	5,678	0	0	4.800	5.274	FA	40,000	96,000	01/11/2017	02/01/2035	2,048,000
224044-CV-7	COX COMMUNICATIONS INC		2.B FE	3,894,000	4,000,000	3,501,440	3,895,582	0	1,382	0	0	5.950	6.144	MS	79,333	245,272	11/27/2024	09/01/2054	4,119,000
23311V-AF-4	DCP MIDSTREAM OPERATING LP		2.B FE	1,897,920	2,000,000	1,933,980	1,900,521	0	2,601	0	0	5.600	6.053	AO	28,000	112,000	02/06/2025	04/01/2044	2,056,000
23338V-AL-0	DTE ELECTRIC CO		1.F FE	7,849,315	9,500,000	6,270,570	8,037,057	0	35,651	0	0	2.950	3.944	MS	93,417	280,250	03/19/2020	03/01/2050	9,640,125
235851-AR-3	DANAHER CORP		1.F FE	1,028,330	1,000,000	875,610	1,025,253	0	(845)	0	0	4.375	4.182	MS	12,882	43,750	03/15/2022	09/15/2045	1,021,875
237194-AM-7	DARDEN RESTAURANTS INC		2.B FE	3,832,017	3,651,000	3,001,597	3,808,432	0	(4,381)	0	0	4.550	4.243	FA	62,757	166,121	01/21/2020	02/15/2048	3,734,060
237194-AM-7	DARDEN RESTAURANTS INC		2.B FE	3,272,229	4,027,000	3,310,718	3,295,377	0	15,455	0	0	4.550	6.050	FA	69,220	183,229	07/25/2024	02/15/2048	4,118,614
23745Q-AA-2	DARTMOUTH-HITCHCOCK HEALTH		1.F FE	7,498,210	6,529,000	5,066,308	7,379,945	0	(25,833)	0	0	4.178	3.337	FA	113,659	272,782	10/12/2021	08/01/2048	6,665,391
23745Q-AA-2	DARTMOUTH-HITCHCOCK HEALTH		1.F FE	2,852,064	3,685,000	2,859,449	2,887,698	0	16,479	0	0	4.178	5.927	FA	64,150	153,959	03/13/2024	08/01/2048	3,761,980
240019-BV-0	DAYTON POWER & LIGHT CO/THE		2.A FE	3,689,472	3,200,000	2,393,312	3,626,208	0	(12,530)	0	0	3.950	3.132	JD	5,618	126,400	08/03/2020	06/15/2049	3,263,200
240019-BV-0	DAYTON POWER & LIGHT CO/THE		2.A FE	5,698,875	7,500,000	5,609,325	5,738,891	0	34,698	0	0	3.950	5.793	JD	13,167	296,250	11/05/2024	06/15/2049	7,648,125
244199-BF-1	DEERE & CO		1.F FE	5,084,400	5,000,000	4,315,200	5,057,562	0	(2,590)	0	0	3.900	3.803	JD	11,917	195,000	01/22/2013	06/09/2042	5,097,500
24703D-BH-3	DELL INTERNATIONAL LLC / EMC CORP		2.B FE	5,271,765	7,500,000	5,128,125	5,292,528	0	16,916	0	0	3.450	5.616	JD	11,500	120,750	12/22/2025	12/15/2051	7,629,375
24703T-AJ-5	DELL INTERNATIONAL LLC / EMC CORP		2.B FE	1,999,021	2,000,000	2,428,580	1,999,035	0	49	0	0	8.100	8.106	JJ	74,700	162,000	06/16/2021	07/15/2036	2,081,000
250847-EK-2	DTE ELECTRIC CO		1.F FE	5,127,200	5,000,000	4,125,200	5,086,971	0	(3,905)	0	0	3.950	3.803	JD	8,778	197,500	01/14/2013	06/15/2042	5,098,750
250847-EK-2	DTE ELECTRIC CO		1.F FE	1,090,794	1,356,000	1,118,754	1,104,252	0	9,038	0	0	3.950	5.704	JD	2,381	53,562	06/26/2024	06/15/2042	1,382,781
25156P-AR-4	DEUTSCHE TELEKOM INTERNATIONAL FINANCE B		2.A FE	3,168,810	3,000,000	2,770,980	3,119,504	0	(4,929)	0	0	4.875	4.525	MS	46,719	146,250	01/25/2013	03/06/2042	3,073,125
25179M-AL-7	DEVON ENERGY CORP		2.B FE	7,676,990	8,000,000	7,761,520	7,706,563	0	11,038	0	0	5.600	5.963	JJ	206,578	448,000	05/16/2024	07/15/2041	8,224,000
25179M-AN-3	DEVON ENERGY CORP		2.B FE	3,237,227	3,803,000	3,303,818	3,267,090	0	18,610	0	0	4.750	6.125	MN	23,082	180,643	05/06/2024	05/15/2042	3,893,321
25243Y-AH-2	DIAGEO CAPITAL PLC		1.G FE	3,250,470	3,000,000	3,255,600	3,211,548	0	(14,561)	0	0	5.875	5.017	MS	44,552	176,250	03/20/2023	09/30/2036	3,088,125
25245B-AA-5	DIAGEO INVESTMENT CORP		1.G FE	7,970,376	7,470,000	6,492,401	7,813,373	0	(14,824)	0	0	4.250	3.868	MN	44,094	317,475	09/13/2012	05/11/2042	7,628,738
25278X-BB-4	DIAMONDBACK ENERGY INC		2.B FE	3,892,340	4,000,000	3,791,400	3,892,821	0	696	0	0	5.900	6.080	AO	47,856	236,000	10/25/2024	04/18/2064	4,118,000
253393-AG-7	DICK'S SPORTING GOODS INC		2.B FE	15,968,090	22,000,000	16,138,320	16,018,849	0	49,164	0	0	4.100	6.198	JJ	415,922	492,000	07/03/2025	01/15/2052	22,451,000
254010-AB-7	DIGNITY HEALTH		1.G FE	1,874,840	2,000,000	1,739,240	1,902,380	0	3,649	0	0	4.500	4.930	MN	15,000	90,000	11/22/2016	11/01/2042	2,045,000
25461L-AD-4	DIRECTV FINANCING LLC / DIRECTV FINANCIN		4.A FE	2,000,000	2,000,000	2,044,100	2,000,000	0	0	0	0	10.000	9.996	FA	75,556	102,778	02/03/2025	02/15/2031	2,100,000
254687-ER-3	WALT DISNEY CO/THE		1.F FE	3,996,819	3,000,000	3,271,140	3,787,074	0	(37,773)	0	0	6.150	3.845	FA	69,700	184,500	11/22/2019	02/15/2041	3,092,250
254687-EX-0	WALT DISNEY CO/THE		1.F FE	6,679,600	5,000,000	4,713,200	6,411,285	0	(53,306)	0	0	4.950	3.010	AO	52,250	247,500	08/17/2020	10/15/2045	5,123,750
254687-FB-7	WALT DISNEY CO/THE		1.F FE	3,077,598	2,451,000	2,220,459	2,995,571	0	(18,608)	0	0	4.750	3.250	MN	14,876	116,423	04/28/2021	11/15/2046	2,509,211
254687-FM-3	WALT DISNEY CO/THE		1.F FE	4,036,250	5,000,000	3,187,750	4,150,642	0	21,677	0	0	2.750	3.850	MS	45,833	137,500	03/19/2020	09/01/2049	5,068,750
25468P-DB-9	TWDC ENTERPRISES 18 CORP		1.F FE	2,640,150	2,500,000	2,108,025	2,623,819	0	(4,600)	0	0	4.125	3.750	JD	8,594	103,125	03/31/2022	06/01/2044	2,551,563
25470D-BU-2	DISCOVERY COMMUNICATIONS LLC		3.B FE	4,191,358	3,500,000	2,382,205	4,182,270	0	(9,087)	0	0	5.300	3.992	MN	23,703	92,750	07/01/2025	05/15/2049	3,592,750
256677-AG-0	DOLLAR GENERAL CORP		2.B FE	2,997,990	3,000,000	2,904,120	2,998,945	0	202	0	0	3.500	3.508	AO	25,667	105,000	04/01/2020	04/03/2030	3,052,500
256677-AM-7	DOLLAR GENERAL CORP		2.B FE	3,734,520	4,000,000	3,822,040	3,738,575	0	3,862	0	0	5.500	5.992	MN	36,667	220,000	11/26/2024	11/01/2052	4,110,000
256746-AH-1	DOLLAR TREE INC		2.B FE	2,992,080	3,000,000	3,002,640	2,997,728	0	843	0	0	4.200	4.232	MN	16,100	126,000	04/05/2018	05/15/2028	3,063,000
25746U-AN-9	DOMINION ENERGY INC		2.B FE	3,242,450	2,793,000	3,037,834	3,028,568	0	(26,705)	0	0	6.300	4.895	MS	51,810	175,959	03/01/2016	03/15/2033	2,880,980
25746U-BQ-1	DOMINION ENERGY INC		2.B FE	2,982,870	3,000,000	2,445,690	2,985,793	0	577	0	0	4.050	4.089	MS	35,775	121,500	03/31/2020	09/15/2042	3,060,750
25746U-DT-3	DOMINION ENERGY INC		2.C FE	5,281,250	5,000,000	5,201,650	5,252,219	0	(29,031)	0	0	6.875	5.403	FA	143,229	171,875	07/01/2025	02/01/2055	5,171,875

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term BONDS - ISSUER CREDIT OBLIGATIONS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20
								9	10	11	12	13	14	15	16	17	18	19	
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admin-istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
25746U-DU-0	DOMINION ENERGY INC		2.C FE	2,500,000	2,500,000	2,706,875	2,500,000	0	0	0	0	7.000	7.000	JD	14,583	175,000	05/06/2024	06/01/2054	2,587,500
25746U-DV-8	DOMINION ENERGY INC		2.C FE	3,500,000	3,500,000	3,606,575	3,500,000	0	0	0	0	6.625	6.625	MN	29,628	229,943	11/14/2024	05/15/2055	3,615,938
260003-AF-5	DOVER CORP		2.A FE	544,032	466,000	487,958	514,010	0	(3,920)	0	0	5.375	4.087	AO	5,288	25,048	01/11/2017	10/15/2035	478,524
260003-AK-4	DOVER CORP		2.A FE	7,585,435	7,500,000	7,552,500	7,561,944	0	(2,672)	0	0	5.375	5.294	MS	134,375	403,125	11/27/2024	03/01/2041	7,701,563
260543-CR-2	DOW CHEMICAL CO/THE		2.B FE	2,041,612	2,000,000	1,762,560	2,037,050	0	(837)	0	0	5.550	5.406	MN	9,558	111,000	11/25/2019	11/30/2048	2,055,500
26078J-AE-0	DUPONT DE NEMOURS INC		2.A FE	1,818,000	1,818,000	1,825,981	1,818,000	0	0	0	0	5.319	5.318	MN	12,356	201,709	11/14/2018	11/15/2038	1,866,350
26138E-AT-6	KEURIG DR PEPPER INC		2.B FE	1,999,000	2,000,000	1,673,340	1,999,174	0	22	0	0	4.500	4.503	MN	11,500	90,000	11/02/2015	11/15/2045	2,045,000
26138E-AT-6	KEURIG DR PEPPER INC		2.B FE	2,097,584	2,000,000	1,673,340	2,080,090	0	(2,640)	0	0	4.500	4.196	MN	11,500	90,000	06/13/2018	11/15/2045	2,045,000
26138E-AY-5	KEURIG DR PEPPER INC		2.B FE	1,580,967	1,551,000	1,269,462	1,576,587	0	(771)	0	0	4.420	4.298	JD	3,047	68,554	07/31/2019	12/15/2046	1,585,277
26150T-AF-6	DRAWBRIDGE SPECIAL OPPORTUNITIES FUND LP		2.C FE	4,972,350	5,000,000	4,774,850	4,973,188	0	838	0	0	5.950	6.080	MS	85,944	0	09/10/2025	09/17/2030	5,148,750
26439R-AK-2	SPECTRA ENERGY CAPITAL LLC		2.B FE	5,570,300	5,000,000	5,365,250	5,285,608	0	(38,158)	0	0	6.750	5.632	FA	127,500	337,500	09/07/2016	02/15/2032	5,168,750
26441C-CG-8	DUKE ENERGY CORP		2.C FE	753,000	750,000	787,185	752,628	0	(216)	0	0	6.450	6.395	MS	16,125	49,584	08/19/2024	09/01/2054	774,188
26441C-CG-8	DUKE ENERGY CORP		2.C FE	1,750,000	1,750,000	1,836,765	1,750,000	0	0	0	0	6.450	6.450	MS	37,625	115,697	08/19/2024	09/01/2054	1,806,438
26442C-BH-6	DUKE ENERGY CAROLINAS LLC		1.F FE	1,993,740	2,000,000	1,441,000	1,994,162	0	131	0	0	3.550	3.567	MS	20,906	71,000	03/01/2022	03/15/2052	2,035,500
26442E-AE-0	DUKE ENERGY OHIO INC		1.F FE	4,866,355	4,526,000	3,456,959	4,820,523	0	(10,346)	0	0	3.700	3.254	JD	7,443	167,462	04/14/2021	06/15/2046	4,609,731
26443T-AB-2	DUKE ENERGY INDIANA LLC		1.F FE	3,147,449	3,015,000	2,064,190	3,131,684	0	(3,424)	0	0	3.250	3.017	AO	24,497	97,988	02/17/2021	10/01/2049	3,063,994
268317-AQ-7	ELECTRICITE DE FRANCE SA		2.A FE	2,391,340	2,000,000	1,775,160	2,325,743	0	(11,343)	0	0	4.950	3.755	AO	21,450	99,000	08/14/2019	10/13/2045	2,049,500
268317-AV-6	ELECTRICITE DE FRANCE SA		2.A FE	6,004,350	5,000,000	4,675,500	5,783,302	0	(51,273)	0	0	4.875	3.306	MS	67,708	243,750	06/03/2021	09/21/2038	5,121,875
268317-AV-6	ELECTRICITE DE FRANCE SA		2.A FE	3,539,080	4,000,000	3,740,400	3,559,939	0	20,859	0	0	4.875	6.132	MS	54,167	195,000	01/23/2025	09/21/2038	4,097,500
26874R-AC-2	ENI SPA		1.G FE	12,268,479	12,304,000	12,263,397	12,208,242	0	269	0	0	5.700	5.774	AO	175,332	701,328	03/21/2025	10/01/2040	12,654,664
26874R-AP-3	ENI SPA		1.G FE	2,996,160	3,000,000	2,983,740	2,996,070	0	(90)	0	0	5.950	5.959	MN	22,808	0	12/09/2025	05/15/2054	3,089,250
26884L-AG-4	EQT CORP		2.C FE	1,500,000	1,500,000	1,630,350	1,500,000	0	0	0	0	7.000	7.000	FA	43,750	105,000	01/15/2020	02/01/2030	1,552,500
26884T-AS-1	ERAC USA FINANCE LLC		1.G FE	2,069,286	2,477,000	2,061,335	2,079,617	0	10,001	0	0	4.200	5.503	MN	17,339	104,034	12/17/2024	11/01/2046	2,529,017
26884T-AX-0	ERAC USA FINANCE LLC		1.G FE	7,042,413	7,250,000	7,103,260	7,043,414	0	1,002	0	0	5.400	5.604	MN	65,250	101,250	11/13/2025	05/01/2053	7,445,750
277432-AD-2	EASTMAN CHEMICAL CO		2.B FE	1,188,040	1,000,000	1,031,500	1,028,908	0	(25,447)	0	0	7.600	4.823	FA	31,667	76,000	10/10/2018	02/01/2027	1,038,000
277432-AP-5	EASTMAN CHEMICAL CO		2.B FE	5,154,565	6,215,000	5,288,530	5,172,331	0	17,766	0	0	4.650	6.170	AO	61,011	144,499	06/05/2025	10/15/2044	6,359,499
278062-AD-6	EATON CORP		1.G FE	2,990,640	3,000,000	2,940,570	2,995,847	0	502	0	0	4.000	4.023	MN	19,667	120,000	11/14/2012	11/02/2032	3,060,000
278062-AJ-3	EATON CORP		1.G FE	2,983,740	3,000,000	2,679,990	2,984,471	0	283	0	0	4.700	4.734	FA	50,133	141,000	08/16/2022	08/23/2052	3,070,500
278642-AF-0	EBAY INC		2.A FE	6,680,345	5,828,000	4,836,133	6,521,376	0	(33,065)	0	0	4.000	3.056	JJ	107,494	233,120	11/17/2020	07/15/2042	5,944,560
278865-BA-7	ECOLAB INC		1.G FE	3,979,213	4,000,000	3,233,960	3,982,562	0	488	0	0	3.950	3.980	JD	13,167	158,000	04/18/2018	12/01/2047	4,079,000
28228P-AC-5	EG GLOBAL FINANCE PLC		4.B FE	3,277,500	3,000,000	3,260,310	3,189,555	0	(67,643)	0	0	12.000	9.020	MN	31,000	360,000	09/03/2024	11/30/2028	3,180,000
28228P-AC-5	EG GLOBAL FINANCE PLC		4.B FE	3,345,000	3,000,000	3,260,310	3,222,826	0	(99,104)	0	0	12.000	7.910	MN	31,000	360,000	10/01/2024	11/30/2028	3,180,000
283677-AZ-5	EL PASO ELECTRIC CO		2.B FE	5,052,600	5,000,000	4,446,900	5,043,623	0	(1,435)	0	0	5.000	4.927	JD	20,833	250,000	12/03/2018	12/01/2044	5,125,000
28501*-AU-9	ELECTRIC T 4.71 13JUN43		2.B	2,000,000	2,000,000	1,747,428	2,000,000	0	0	0	0	4.710	4.710	JD	4,710	94,200	05/24/2013	06/13/2043	2,047,100
28504D-AG-8	ELECTRICITE DE FRANCE SA		2.A FE	7,392,980	7,000,000	7,317,450	7,392,964	0	(16)	0	0	6.375	5.963	JJ	208,250	0	12/11/2025	01/13/2055	7,223,125
28932M-AD-7	ELM ROAD GENERATING STATION SUPERCRITICA		1.F FE	1,121,494	1,003,000	1,068,335	1,086,259	0	(6,575)	0	0	6.090	4.995	FA	23,754	61,083	04/12/2017	02/11/2040	96,240
28932M-AJ-4	ELM ROAD GENERATING STATION SUPERCRITICA		1.F FE	6,150,415	6,023,000	6,336,557	6,109,129	0	(6,116)	0	0	5.848	5.661	JJ	158,501	352,225	02/06/2014	01/19/2041	566,739
29089Q-AC-9	EMERGENT BIOSOLUTIONS INC		5.A FE	3,808,938	4,975,000	4,456,207	4,132,559	0	261,104	0	0	3.875	11.535	FA	72,828	192,781	11/22/2024	08/15/2028	5,071,391
291011-BD-5	EMERSON ELECTRIC CO		1.F FE	3,451,710	3,000,000	3,067,860	3,337,867	0	(17,683)	0	0	5.250	4.172	MN	20,125	157,500	09/06/2018	11/15/2039	3,078,750
29103D-AM-8	EMERA US FINANCE LP		2.C FE	10,745,060	13,000,000	11,136,710	10,769,615	0	24,555	0	0	4.750	6.247	JD	27,444	308,750	07/30/2025	06/15/2046	13,308,750
291641-AZ-1	EMPIRE DISTRICT ELECTRIC CO/THE		2.B FE	3,201,500	3,000,000	3,103,860	3,117,039	0	(9,281)	0	0	5.800	5.273	JJ	87,000	174,000	01/28/2014	07/01/2035	3,087,000
29244T-AB-7	ENEL GENERACION CHILE SA/CAYMAN ISLANDS		2.B FE	2,785,020	3,000,000	3,129,900	3,000,000	0	0	0	0	7.325	7.325	FA	91,563	219,750	03/20/2000	02/01/2037	3,109,875
292480-AM-2	ENERGY TRANSFER LP		2.B FE	1,996,420	2,000,000	1,988,620	1,998,397	0	367	0	0	4.150	4.172	MS	24,439	83,000	09/04/2019	09/15/2029	2,041,500
292487-AB-1	EMPRESA DE LOS FERROCARRILES DEL ESTADO		1.G FE	5,512,066	8,003,000	5,545,519	5,534,852	0	19,929	0	0	3.830	5.913	MS	91,103	306,515	11/05/2024	09/14/2061	8,156,257
29249E-AA-7	ENACT HOLDINGS INC		2.C FE	4,558,745	4,500,000	4,713,480	4,542,938	0	(11,370)	0	0	6.250	5.929	MN	25,781	281,250	07/29/2024	05/28/2029	4,640,625

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term BONDS - ISSUER CREDIT OBLIGATIONS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20
								9	10	11	12	13	14	15	16	17	18	19	
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admin-istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
292505-AD-6	OVINTIV INC		2.C FE	2,209,149	1,900,000	2,044,286	2,109,456	0	(19,107)	0	0	6.500	4.915	FA	46,656	123,500	02/25/2020	08/15/2034	1,961,750
292505-AE-4	OVINTIV INC		2.C FE	3,667,510	3,500,000	3,722,285	3,657,606	0	(9,128)	0	0	6.625	6.078	FA	87,597	231,875	11/22/2024	08/15/2037	3,615,938
292505-AK-0	OVINTIV INC		2.C FE	3,546,680	4,000,000	3,450,160	3,568,547	0	15,571	0	0	5.150	6.229	MN	26,322	206,000	07/31/2024	11/15/2041	4,103,000
29250N-AS-4	ENBRIDGE INC		2.C FE	4,000,000	4,000,000	3,964,280	4,000,000	0	0	0	0	5.500	5.500	JJ	101,444	220,000	07/10/2017	07/15/2077	4,110,000
29250N-AS-4	ENBRIDGE INC		2.C FE	2,797,500	3,000,000	2,973,210	2,801,061	0	588	0	0	5.500	5.912	JJ	76,083	165,000	03/01/2019	07/15/2077	3,082,500
29250N-BR-5	ENBRIDGE INC		2.A FE	1,498,080	1,500,000	1,582,395	1,498,375	0	163	0	0	5.700	5.717	MS	26,838	85,500	03/06/2023	03/08/2033	1,542,750
29250N-CF-0	ENBRIDGE INC		2.C FE	3,000,000	3,000,000	3,176,700	3,000,000	0	0	0	0	7.200	7.200	JD	2,400	216,000	06/24/2024	06/27/2054	3,108,000
29250R-AT-3	ENBRIDGE ENERGY PARTNERS LP		2.A FE	4,963,840	5,000,000	4,967,550	4,965,416	0	1,468	0	0	5.500	5.569	MS	80,972	275,000	12/05/2024	09/15/2040	5,137,500
29250R-AX-4	ENBRIDGE ENERGY PARTNERS LP		2.A FE	2,905,447	2,420,000	2,811,653	2,841,606	0	(11,777)	0	0	7.375	5.848	AO	37,678	178,475	04/18/2024	10/15/2045	2,509,238
29268B-AF-8	ENEL FINANCE INTERNATIONAL NV		2.A FE	5,199,400	5,000,000	5,260,900	5,189,678	0	(8,973)	0	0	6.000	5.600	AO	70,000	300,000	12/02/2024	10/07/2039	5,150,000
29273R-AR-0	ENERGY TRANSFER LP		2.B FE	1,992,840	2,000,000	2,112,960	1,994,643	0	179	0	0	6.500	6.526	FA	54,167	130,000	01/09/2012	02/01/2042	2,065,000
29273R-BL-2	ENERGY TRANSFER LP		2.B FE	4,974,150	5,000,000	4,448,250	4,977,775	0	541	0	0	5.300	5.335	AO	55,944	265,000	01/11/2017	04/15/2047	5,132,500
29273V-AM-2	ENERGY TRANSFER LP		3.A FE	3,587,109	3,500,000	3,584,805	3,547,995	0	(9,261)	0	0	7.125	6.754	JJ	31,865	249,375	04/05/2021	01/01/9999	3,624,688
29273V-AW-0	ENERGY TRANSFER LP		2.B FE	2,893,410	3,000,000	2,855,880	2,894,742	0	1,333	0	0	5.950	6.214	MN	22,808	178,500	12/26/2024	05/15/2054	3,089,250
29273V-BC-3	ENERGY TRANSFER LP		3.A FE	2,000,000	2,000,000	2,052,060	2,000,000	0	0	0	0	7.125	7.125	AO	35,625	142,500	06/06/2024	10/01/2054	2,071,250
29274F-AF-1	ENEL AMERICAS SA		2.B FE	1,967,280	2,000,000	1,994,420	1,996,703	0	3,774	0	0	4.000	4.201	AO	14,667	80,000	10/20/2016	10/25/2026	2,040,000
29278G-BJ-6	ENEL FINANCE INTERNATIONAL NV		2.A FE	4,925,900	5,000,000	4,887,200	4,925,928	0	28	0	0	5.750	5.855	MS	72,674	0	12/11/2025	09/30/2055	5,143,750
29278N-AN-3	ENERGY TRANSFER LP		2.B FE	992,442	1,000,000	1,016,270	998,401	0	1,020	0	0	5.500	5.615	JD	4,583	55,000	03/22/2019	06/01/2027	1,027,500
29364G-AQ-6	ENTERGY CORP		2.C FE	3,500,000	3,500,000	3,674,825	3,500,000	0	0	0	0	7.125	7.125	JD	20,781	249,375	05/20/2024	12/01/2054	3,624,688
29364G-AS-2	ENTERGY CORP		2.C FE	10,000,000	10,000,000	10,003,300	10,000,000	0	0	0	0	6.100	6.098	JD	91,500	0	11/04/2025	06/15/2056	10,305,000
29364W-AV-0	ENTERGY LOUISIANA LLC		1.F FE	1,766,600	2,000,000	1,833,240	1,772,235	0	5,635	0	0	4.950	5.958	JJ	45,650	49,500	02/12/2025	01/15/2045	2,049,500
29365T-AD-6	ENTERGY TEXAS INC		1.G FE	401,685	389,000	369,503	389,000	0	(809)	0	0	5.150	5.150	JD	1,669	20,034	05/18/2017	06/01/2045	399,017
29366W-AB-2	ENTERGY MISSISSIPPI LLC		1.F FE	2,163,920	2,000,000	1,396,100	2,146,352	0	(3,803)	0	0	3.500	3.080	JD	5,833	70,000	02/03/2021	06/01/2051	2,035,000
29379V-BN-2	ENTERPRISE PRODUCTS OPERATING LLC		2.B FE	6,262,125	6,515,000	6,503,925	6,266,750	0	845	0	0	5.250	5.472	FA	128,264	342,038	08/12/2019	08/16/2077	6,686,019
29379V-BZ-5	ENTERPRISE PRODUCTS OPERATING LLC		1.G FE	1,987,200	2,000,000	1,466,000	1,988,063	0	162	0	0	3.950	3.982	JJ	33,136	79,000	01/06/2020	01/31/2060	2,039,500
29379V-CH-4	ENTERPRISE PRODUCTS OPERATING LLC		1.G FE	4,903,950	5,000,000	4,862,100	4,904,106	0	156	0	0	5.550	5.685	FA	104,063	0	12/10/2025	02/16/2055	5,138,750
29446M-AC-6	EQUINOR ASA		1.D FE	4,156,059	4,144,000	2,901,173	4,154,702	0	(305)	0	0	3.250	3.234	MN	16,087	134,680	02/23/2021	11/18/2049	4,211,340
29670G-AE-2	ESSENTIAL UTILITIES INC		2.B FE	3,000,000	3,000,000	2,070,600	3,000,000	0	0	0	0	3.351	3.351	AO	21,223	100,530	04/13/2020	04/15/2050	3,050,265
29670G-AG-7	ESSENTIAL UTILITIES INC		2.B FE	3,754,920	4,000,000	3,752,400	3,759,048	0	3,847	0	0	5.300	5.746	MN	35,333	212,000	11/01/2024	05/01/2052	4,106,000
29736R-AC-4	ESTEE LAUDER COS INC/THE		1.G FE	3,130,700	2,500,000	2,697,800	2,936,122	0	(29,645)	0	0	6.000	4.068	MN	19,167	150,000	07/18/2018	05/15/2037	2,575,000
29736R-AG-5	ESTEE LAUDER COS INC/THE		1.G FE	1,602,380	2,000,000	1,690,460	1,608,321	0	5,941	0	0	4.375	6.109	JD	3,889	87,500	06/04/2025	06/15/2045	2,043,750
29736R-AK-6	ESTEE LAUDER COS INC/THE		1.G FE	5,611,122	7,406,000	5,971,384	5,633,945	0	22,823	0	0	4.150	6.191	MS	90,497	153,675	06/10/2025	03/15/2047	7,559,675
29736R-AM-2	ESTEE LAUDER COS INC/THE		1.G FE	3,498,658	5,430,000	3,612,416	3,516,756	0	18,098	0	0	3.125	5.890	JD	14,141	84,844	07/01/2025	12/01/2049	5,514,844
29882D-AB-9	EUSHI FINANCE INC		3.A FE	800,000	800,000	841,000	800,000	0	0	0	0	7.625	7.625	JD	2,711	61,000	01/17/2025	12/15/2054	830,500
29882D-AB-9	EUSHI FINANCE INC		3.A FE	2,546,243	2,500,000	2,628,125	2,538,096	0	(8,147)	0	0	7.625	7.152	JD	8,472	190,625	01/17/2025	12/15/2054	2,595,313
30034W-AE-6	EVERGY INC		2.C FE	5,000,000	5,000,000	5,110,700	5,000,000	0	0	0	0	6.650	6.650	JD	27,708	328,806	12/02/2024	06/01/2055	5,166,250
30161N-BQ-3	EXELON CORP		2.C FE	5,000,000	5,000,000	5,210,250	5,000,000	0	0	0	0	6.500	6.500	MS	95,694	185,972	02/13/2025	03/15/2055	5,162,500
30231G-BG-6	EXXON MOBIL CORP		1.D FE	3,000,000	3,000,000	2,522,850	3,000,000	0	0	0	0	4.327	4.327	MS	36,780	129,810	03/17/2020	03/19/2050	3,064,905
302491-AV-7	FMC CORP		3.A FE	2,091,160	2,000,000	1,274,980	2,079,907	0	(1,993)	0	0	4.500	4.228	AO	22,500	90,000	09/27/2019	10/01/2049	2,045,000
302491-AY-1	FMC CORP		3.A FE	6,207,407	6,050,000	4,508,944	6,204,606	0	(2,230)	0	0	6.375	6.178	MN	46,068	385,688	12/18/2024	05/18/2053	6,242,844
30251B-AC-2	FMR LLC		1.E FE	4,880,499	4,850,000	5,386,507	4,879,284	0	(1,312)	0	0	6.500	6.433	JD	14,887	315,250	06/28/2022	12/14/2040	5,007,625
30251B-AD-0	FMR LLC		1.E FE	1,630,125	1,500,000	1,511,985	1,568,848	0	(8,196)	0	0	4.950	4.194	FA	30,938	74,250	03/29/2017	02/01/2033	1,537,125
30303M-8J-4	META PLATFORMS INC		1.D FE	3,993,271	4,000,000	3,265,160	3,993,631	0	119	0	0	4.450	4.460	FA	67,244	178,000	12/29/2022	08/15/2052	4,089,000
30303M-8Y-1	META PLATFORMS INC		1.D FE	8,240,760	8,250,000	7,899,953	8,240,034	0	(726)	0	0	5.750	5.757	MN	76,427	0	10/30/2025	11/15/2065	8,487,188
30303M-AE-2	META PLATFORMS INC		1.D FE	7,486,800	7,500,000	7,212,675	7,486,186	0	(614)	0	0	5.625	5.637	MN	67,969	0	10/30/2025	11/15/2055	7,710,938

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term BONDS - ISSUER CREDIT OBLIGATIONS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20
								9	10	11	12	13	14	15	16	17	18	19	
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admin-istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
31209D-AC-9	FORVIA SE		3.C FE	11,348,438	11,250,000	11,599,425	11,342,331	0	(6,107)	0	0	6.750	6.542	MS	206,719	0	09/17/2025	09/15/2033	11,629,688
31428X-DT-0	FEDEX CORP		2.B FE	5,789,868	5,000,000	4,082,550	5,783,908	0	(5,960)	0	0	4.400	3.339	JJ	101,444	0	10/08/2025	01/15/2047	5,110,000
31428X-DT-0	FEDEX CORP		2.B FE	2,446,110	3,000,000	2,449,530	2,446,968	0	858	0	0	4.400	5.947	JJ	60,867	0	12/09/2025	01/15/2047	3,066,000
31428X-DV-5	FEDEX CORP		2.B FE	1,987,194	2,000,000	1,753,700	1,987,141	0	(53)	0	0	4.950	4.997	AO	20,350	49,500	10/09/2025	10/17/2048	2,049,500
31503A-AA-2	FERMACA ENTERPRISES S DE RL DE CV		2.B FE	1,341,218	1,341,218	1,359,995	1,341,218	0	0	0	0	6.375	6.374	MS	21,613	85,503	05/01/2014	03/30/2038	72,226
31620R-AK-1	FIDELITY NATIONAL FINANCIAL INC		2.B FE	2,051,725	2,500,000	2,234,500	2,205,606	0	48,300	0	0	2.450	5.050	MS	18,035	63,750	08/11/2022	03/15/2031	2,530,625
31620R-AL-9	FIDELITY NATIONAL FINANCIAL INC		2.B FE	3,386,172	5,452,000	3,461,202	3,399,680	0	13,508	0	0	3.200	6.126	MS	50,401	87,232	08/05/2025	09/17/2051	5,539,232
31659A-AB-2	FIESTA PURCHASER INC		5.B FE	2,053,125	2,000,000	2,096,040	2,040,977	0	(9,048)	0	0	9.625	8.955	MS	56,681	194,104	09/10/2024	09/15/2032	2,096,250
316773-CH-1	FIFTH THIRD BANCORP		2.B FE	8,149,871	5,650,000	6,953,794	7,440,656	0	(106,731)	0	0	8.250	4.779	MS	155,375	466,125	07/20/2018	03/01/2038	5,883,063
316773-DJ-6	FIFTH THIRD BANCORP		2.A FE	3,133,620	3,000,000	3,121,440	3,054,630	0	(27,987)	0	0	6.361	5.294	AO	33,925	190,830	01/10/2023	10/27/2028	3,095,415
31959X-AF-0	FIRST CITIZENS BANCSHARES INC/NC		2.C FE	5,051,700	5,000,000	5,099,050	5,049,884	0	(1,816)	0	0	6.254	6.107	MS	94,679	156,350	09/03/2025	03/12/2040	5,156,350
335934-AU-9	FIRST QUANTUM MINERALS LTD		4.B FE	3,000,000	3,000,000	3,157,500	3,000,000	0	0	0	0	8.625	8.618	JD	21,563	258,750	08/01/2024	06/01/2031	3,129,375
335934-AV-7	FIRST QUANTUM MINERALS LTD		4.B FE	4,170,625	4,000,000	4,212,040	4,102,523	0	(42,076)	0	0	9.375	8.051	MS	125,000	375,000	05/14/2024	03/01/2029	4,187,500
335934-AX-3	FIRST QUANTUM MINERALS LTD		4.B FE	3,022,500	3,000,000	3,153,930	3,021,011	0	(1,489)	0	0	7.250	7.083	FA	79,146	0	08/07/2025	02/15/2034	3,108,750
33767B-AC-3	FIRSTENERGY TRANSMISSION LLC		2.A FE	1,996,420	2,000,000	1,708,900	1,996,744	0	74	0	0	4.550	4.561	AO	22,750	91,000	03/25/2019	04/01/2049	2,045,500
337738-AV-0	FISERV INC		2.B FE	5,035,759	4,460,000	3,512,027	4,965,248	0	(13,801)	0	0	4.400	3.667	JJ	98,120	196,240	01/18/2022	07/01/2049	4,558,120
340711-BC-3	FLORIDA GAS TRANSMISSION CO LLC		2.B FE	4,984,800	5,000,000	5,195,150	4,985,650	0	850	0	0	5.750	5.789	JJ	159,722	0	05/28/2025	07/15/2035	5,143,750
343498-AE-1	FLOWERS FOODS INC		2.C FE	9,933,000	10,000,000	9,411,800	9,933,465	0	465	0	0	6.200	6.249	MS	182,556	363,389	02/11/2025	03/15/2055	10,310,000
34490*-AC-0	FOOTBALL CLUB TERM NTS 5.42 050CT37		1.F FE	2,500,000	2,500,000	2,492,658	2,500,000	0	0	0	0	5.420	5.421	OCT	32,369	27,853	07/24/2025	10/05/2037	135,500
34490*-AF-3	FOOTBALL CLUB TERM NTS 5.42 050CT37		1.F FE	5,000,000	5,000,000	4,988,881	5,000,000	0	0	0	0	5.420	5.419	OCT	66,997	0	07/17/2025	10/05/2037	271,000
34501@-AD-3	FOOTBALL CLUB TERM NTS 5.89 050CT43		1.F FE	2,000,000	2,000,000	1,970,290	2,000,000	0	0	0	0	5.890	5.889	OCT	28,141	119,109	03/14/2024	10/05/2043	117,800
345397-E6-6	FORD MOTOR CREDIT CO LLC		2.C FE	11,844,510	12,000,000	12,214,200	11,863,948	0	12,128	0	0	6.125	6.302	MS	230,708	735,000	08/09/2024	03/08/2034	12,367,500
347466-AD-6	FORT IRWIN LAND LLC		1.E FE	1,828,500	2,000,000	1,801,371	1,835,523	0	3,572	0	0	5.270	5.945	JD	4,684	105,400	12/13/2023	12/15/2047	52,700
350930-AA-1	FOUNDRY JV HOLDCO LLC		2.B FE	9,974,200	10,000,000	10,287,100	9,976,077	0	1,877	0	0	5.875	5.912	JJ	254,583	293,750	05/16/2025	01/25/2034	10,293,750
35137L-AJ-4	FOX CORP		2.B FE	6,513,350	5,000,000	5,026,700	6,191,464	0	(76,149)	0	0	5.476	3.163	JJ	118,647	273,800	07/14/2021	01/25/2039	5,136,900
35137L-AK-1	FOX CORP		2.B FE	5,442,050	4,500,000	4,344,615	5,335,164	0	(23,319)	0	0	5.576	4.254	JJ	108,732	250,920	02/16/2021	01/25/2049	4,625,460
35137L-AK-1	FOX CORP		2.B FE	2,720,790	3,000,000	2,896,410	2,724,672	0	3,882	0	0	5.576	6.338	JJ	72,488	83,640	04/14/2025	01/25/2049	3,083,640
35177P-AX-5	ORANGE SA		2.A FE	2,423,560	2,000,000	1,964,780	2,304,387	0	(13,238)	0	0	5.375	4.073	JJ	50,167	107,500	01/29/2015	01/13/2042	2,053,750
35250V-AB-0	FRANKLIN BSP CAPITAL CORP		2.C FE	1,981,451	2,000,000	2,062,000	1,984,488	0	3,037	0	0	7.200	7.457	JD	6,400	144,000	04/04/2025	06/15/2029	2,072,000
35640Y-AL-1	FREEDOM MORTGAGE CORP		4.B FE	3,284,375	3,000,000	3,327,420	3,194,985	0	(59,799)	0	0	12.250	9.494	AO	91,875	367,500	09/10/2024	10/01/2030	3,183,750
35671D-BC-8	FREEPORT-MCMORAN INC		2.B FE	14,076,650	15,000,000	14,566,350	14,098,149	0	19,215	0	0	5.450	6.014	MS	240,708	545,000	06/10/2025	03/15/2043	15,408,750
35671D-CF-0	FREEPORT-MCMORAN INC		2.B FE	1,000,000	1,000,000	993,020	1,000,000	0	0	0	0	4.250	4.250	MS	14,167	42,500	02/19/2020	03/01/2030	1,021,250
36120R-AG-4	FXI HOLDINGS INC		5.B FE	2,115,504	2,350,560	2,100,719	2,118,274	0	2,770	0	0	11.000	13.848	MN	28,729	0	11/24/2025	11/15/2030	2,479,841
36120R-AJ-8	FXI HOLDINGS INC		6. FE	1,041,177	1,405,380	829,174	829,174	(216,929)	4,926	0	0	14.000	24.582	MN	21,861	0	11/24/2025	11/15/2029	1,503,757
361448-AU-7	GATX CORP		2.B FE	1,997,240	2,000,000	1,891,480	1,997,871	0	64	0	0	5.200	5.208	MS	30,622	104,000	02/27/2014	03/15/2044	2,052,000
361448-BE-2	GATX CORP		2.B FE	998,360	1,000,000	1,011,330	999,366	0	157	0	0	4.700	4.719	AO	11,750	47,000	01/29/2019	04/01/2029	1,023,500
361448-BR-3	GATX CORP		2.B FE	2,079,540	2,000,000	2,031,120	2,078,274	0	(1,113)	0	0	6.050	5.766	JD	8,739	121,000	10/28/2024	06/05/2054	2,060,500
361448-BR-3	GATX CORP		2.B FE	8,856,491	9,000,000	9,140,040	8,857,951	0	1,461	0	0	6.050	6.167	JD	39,325	393,250	07/07/2025	06/05/2054	9,272,250
362320-BA-0	GTE CORP		2.A FE	1,026,830	1,000,000	1,053,970	1,004,328	0	(1,749)	0	0	6.940	6.726	AO	14,651	69,400	03/10/1999	04/15/2028	1,034,700
36264F-AM-3	HALEON US CAPITAL LLC		2.A FE	6,989,843	7,000,000	6,670,370	6,992,736	0	981	0	0	3.625	3.643	MS	68,372	253,750	11/02/2022	03/24/2032	7,126,875
36264F-AN-1	HALEON US CAPITAL LLC		2.A FE	2,945,394	3,000,000	2,366,400	2,948,592	0	1,072	0	0	4.000	4.107	MS	32,333	120,000	11/02/2022	03/24/2052	3,060,000
36267V-AM-5	GE HEALTHCARE TECHNOLOGIES INC		2.B FE	3,316,950	3,000,000	3,285,870	3,316,037	0	(913)	0	0	6.377	5.607	MN	20,725	95,655	11/06/2025	11/22/2052	3,095,655
366651-AE-7	GARTNER INC		2.C FE	935,000	1,000,000	947,240	960,525	0	7,251	0	0	3.750	4.685	AO	9,375	37,500	03/25/2022	10/01/2030	1,018,750
368710-AC-3	GENENTECH INC		1.E FE	4,144,170	4,360,000	4,316,313	4,241,298	0	8,946	0	0	5.250	5.617	JJ	105,548	228,900	03/22/2011	07/15/2035	4,474,450
369550-AT-5	GENERAL DYNAMICS CORP		1.F FE	2,434,925	2,500,000	2,031,725	2,449,049	0	2,126	0	0	3.600	3.764	MN	11,500	90,000	07/11/2018	11/15/2042	2,545,000

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term BONDS - ISSUER CREDIT OBLIGATIONS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20
								9	10	11	12	13	14	15	16	17	18	19	
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admin-istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
369550-BH-0	GENERAL DYNAMICS CORP		1.F FE	4,328,350	5,000,000	4,596,250	4,374,279	0	28,239	0	0	4.250	5.530	AO	53,125	212,500	05/01/2024	04/01/2040	5,106,250
369550-BQ-0	GENERAL DYNAMICS CORP		1.F FE	4,955,350	5,000,000	3,780,400	4,963,490	0	1,849	0	0	2.850	2.909	JD	11,875	142,500	05/11/2021	06/01/2041	5,071,250
369604-BF-9	GENERAL ELECTRIC CO		1.G FE	1,000,970	1,000,000	848,570	1,000,709	0	(31)	0	0	4.125	4.119	AO	9,396	41,250	01/17/2013	10/09/2042	1,020,625
369604-BY-8	GENERAL ELECTRIC CO		1.G FE	6,772,910	6,000,000	5,128,920	6,688,940	0	(18,279)	0	0	4.350	3.621	MN	43,500	261,000	02/01/2021	05/01/2050	6,130,500
370334-CH-5	GENERAL MILLS INC		2.B FE	2,267,780	2,000,000	1,871,280	2,214,053	0	(14,502)	0	0	4.550	3.438	AO	18,706	91,000	02/09/2022	04/17/2038	2,045,500
370334-CH-5	GENERAL MILLS INC		2.B FE	6,012,924	6,556,000	6,134,056	6,133,177	0	23,881	0	0	4.550	5.268	AO	61,317	298,298	05/23/2023	04/17/2038	6,705,149
37045V-AF-7	GENERAL MOTORS CO		2.B FE	2,015,000	2,000,000	2,032,980	2,011,902	0	(366)	0	0	6.250	6.193	AO	30,903	125,000	12/05/2013	10/02/2043	2,062,500
37045V-AJ-9	GENERAL MOTORS CO		2.B FE	5,967,670	6,500,000	5,856,045	6,032,668	0	12,842	0	0	5.200	5.825	AO	84,500	338,000	05/06/2022	04/01/2045	6,669,000
37045V-AQ-3	GENERAL MOTORS CO		2.B FE	7,696,107	8,189,000	7,458,050	7,697,660	0	1,553	0	0	5.400	5.886	AO	110,552	0	10/23/2025	04/01/2048	8,410,103
37045V-AT-7	GENERAL MOTORS CO		2.B FE	3,422,510	3,500,000	3,407,565	3,422,510	0	0	0	0	5.950	6.129	AO	52,063	0	12/30/2025	04/01/2049	3,604,125
37045X-FK-7	GENERAL MOTORS FINANCIAL CO INC		2.B FE	2,035,660	2,000,000	2,111,300	2,034,819	0	(841)	0	0	6.150	5.904	JJ	72,092	0	07/24/2025	07/15/2035	2,061,500
37255J-AB-8	GENTING NEW YORK LLC / GENNY CAPITAL INC		3.A FE	2,018,846	2,000,000	2,052,260	2,013,169	0	(4,257)	0	0	7.250	6.976	AO	36,250	147,819	09/11/2024	10/01/2029	2,072,500
37310P-AC-5	GEORGETOWN UNIVERSITY/THE		1.G FE	2,466,540	2,000,000	1,661,240	2,407,643	0	(12,245)	0	0	4.315	3.064	AO	21,575	86,300	11/18/2020	04/01/2049	2,043,150
37310P-AC-5	GEORGETOWN UNIVERSITY/THE		1.G FE	948,762	1,037,000	861,353	953,979	0	1,884	0	0	4.315	4.895	AO	11,187	44,747	02/02/2023	04/01/2049	1,059,373
373334-JW-2	GEORGIA POWER CO		1.G FE	1,246,850	1,000,000	877,480	1,198,207	0	(9,573)	0	0	4.300	2.773	MS	12,661	43,000	08/06/2020	03/15/2042	1,021,500
375558-CA-9	GILEAD SCIENCES INC		1.G FE	4,234,680	4,000,000	3,992,360	4,229,749	0	(3,793)	0	0	5.550	5.155	AO	46,867	222,000	10/07/2024	10/15/2053	4,111,000
375558-CA-9	GILEAD SCIENCES INC		1.G FE	5,961,600	6,000,000	5,988,540	5,961,575	0	(25)	0	0	5.550	5.595	AO	70,300	0	12/12/2025	10/15/2053	6,166,500
377372-AB-3	GLAXOSMITHKLINE CAPITAL INC		1.F FE	1,880,760	2,000,000	2,116,740	1,943,341	0	5,174	0	0	5.375	5.809	AO	22,694	107,500	08/07/2006	04/15/2034	2,053,750
378272-BC-1	GLENCORE FUNDING LLC		2.A FE	2,689,085	3,500,000	2,601,235	2,732,624	0	13,758	0	0	3.875	5.487	AO	24,111	135,625	08/16/2022	04/27/2051	3,567,813
378272-BV-9	GLENCORE FUNDING LLC		2.A FE	6,544,640	6,500,000	6,488,755	6,544,522	0	(118)	0	0	5.893	5.842	AO	92,569	0	12/08/2025	04/04/2054	6,691,523
38122Y-AA-6	GOLDEN STATE WATER CO		1.E FE	3,000,000	3,000,000	3,119,610	3,000,000	0	0	0	0	6.000	5.999	AO	38,000	180,000	04/11/2011	04/15/2041	3,090,000
38141G-B8-6	GOLDMAN SACHS GROUP INC/THE		1.F FE	2,000,000	2,000,000	2,007,760	2,000,000	0	0	0	0	5.561	5.561	MN	12,976	111,220	11/12/2024	11/19/2045	2,055,610
38141G-B8-6	GOLDMAN SACHS GROUP INC/THE		1.F FE	4,850,000	5,000,000	5,019,400	4,853,823	0	3,823	0	0	5.561	5.810	MN	32,439	278,050	12/30/2024	11/19/2045	5,139,025
38141G-FD-1	GOLDMAN SACHS GROUP INC/THE		2.B FE	5,036,560	4,000,000	4,476,320	4,732,730	0	(45,827)	0	0	6.750	4.702	AO	67,500	270,000	04/17/2018	10/01/2037	4,135,000
38141G-YC-2	GOLDMAN SACHS GROUP INC/THE		2.A FE	5,000,000	5,000,000	3,882,800	5,000,000	0	0	0	0	3.210	3.210	AO	30,763	160,500	04/15/2021	04/22/2042	5,080,250
384701-AA-6	GRAHAM PACKAGING CO INC		5.A FE	6,234,375	6,600,000	6,605,280	6,355,798	0	78,838	0	0	7.125	8.723	FA	177,650	470,250	08/12/2024	08/15/2028	6,835,125
384802-AB-0	WW GRAINGER INC		1.E FE	3,342,959	3,605,000	3,265,193	3,360,420	0	7,057	0	0	4.600	5.153	JD	7,370	165,830	07/05/2023	06/15/2045	3,687,915
389375-AM-8	GRAY MEDIA INC		4.A FE	2,250,938	2,250,000	2,419,493	2,250,766	0	(239)	0	0	10.500	10.472	JJ	108,938	271,313	06/10/2024	07/15/2029	2,368,125
389375-AN-6	GRAY MEDIA INC		5.B FE	1,000,000	1,000,000	1,040,530	1,000,000	0	0	0	0	9.625	9.624	JJ	43,580	0	07/08/2025	07/15/2032	1,048,125
40049J-AZ-0	GRUPO TELEVISA SAB		3.A FE	2,164,380	2,000,000	1,729,820	2,119,266	0	(5,302)	0	0	6.625	5.990	JJ	61,097	132,500	09/30/2015	01/15/2040	2,066,250
40049J-BE-6	GRUPO TELEVISA SAB		3.A FE	3,943,520	4,000,000	2,661,360	3,949,380	0	1,063	0	0	5.250	5.345	MN	21,583	210,000	05/21/2019	05/24/2049	4,105,000
40052V-AG-9	GRUPO BIMBO SAB DE CV		2.A FE	2,967,300	3,000,000	2,303,280	2,971,201	0	710	0	0	4.000	4.063	MS	38,333	120,000	09/04/2019	09/06/2049	3,060,000
403949-AS-9	HF SINCLAIR CORP		2.C FE	13,428,238	13,218,000	13,807,787	13,419,873	0	(8,365)	0	0	6.250	6.024	JJ	380,935	149,306	08/11/2025	01/15/2035	13,631,063
404119-BV-0	HCA INC		2.C FE	2,027,500	2,000,000	1,896,640	2,023,967	0	(607)	0	0	5.500	5.404	JD	4,889	110,000	01/24/2019	06/15/2047	2,055,000
404119-BZ-1	HCA INC		2.C FE	4,683,550	5,000,000	4,535,300	4,684,968	0	1,418	0	0	5.250	5.742	JD	11,667	131,250	10/23/2025	06/15/2049	5,131,250
404119-CV-9	HCA INC		2.C FE	1,993,980	2,000,000	1,995,140	1,994,114	0	75	0	0	6.000	6.021	AO	30,000	120,000	02/21/2024	04/01/2054	2,060,000
404119-CW-7	HCA INC		2.C FE	2,036,760	2,000,000	1,989,460	2,036,480	0	(255)	0	0	6.100	5.977	AO	30,500	122,000	12/10/2024	04/01/2064	2,061,000
404119-CW-7	HCA INC		2.C FE	999,300	1,000,000	994,730	999,299	0	4	0	0	6.100	6.104	AO	15,250	61,000	12/12/2024	04/01/2064	1,030,500
404119-DC-0	HCA INC		2.C FE	3,608,115	3,500,000	3,578,155	3,608,064	0	(51)	0	0	6.200	5.973	MS	72,333	0	12/05/2025	03/01/2055	3,608,500
404280-EC-9	HSBC HOLDINGS PLC		2.A FE	3,745,000	3,500,000	4,000,920	3,711,771	0	(20,189)	0	0	7.399	6.406	MN	34,529	258,965	04/29/2024	11/13/2034	3,629,483
404280-FB-0	HSBC HOLDINGS PLC		2.A FE	7,000,000	7,000,000	7,221,060	7,000,000	0	0	0	0	5.741	5.740	MS	123,910	0	09/02/2025	09/10/2036	7,200,935
40434L-AN-5	HP INC		2.B FE	3,688,300	3,500,000	3,615,710	3,663,757	0	(20,033)	0	0	5.500	4.688	JJ	88,764	192,500	10/03/2024	01/15/2033	3,596,250
406216-BA-8	HALLIBURTON CO		2.A FE	5,531,300	5,000,000	4,367,250	5,356,432	0	(16,696)	0	0	4.500	3.880	MN	28,750	225,000	09/13/2012	11/15/2041	5,112,500
406216-BE-0	HALLIBURTON CO		2.A FE	1,981,960	2,000,000	1,766,800	1,986,151	0	489	0	0	4.750	4.808	FA	39,583	95,000	09/21/2015	08/01/2043	2,047,500
411618-AD-3	HARBOUR ENERGY PLC		2.C FE	14,994,946	15,000,000	15,214,800	14,994,180	0	(766)	0	0	6.327	6.331	AO	237,263	474,525	03/24/2025	04/01/2035	15,474,525

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term BONDS - ISSUER CREDIT OBLIGATIONS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20
								9	10	11	12	13	14	15	16	17	18	19	
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admin-istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
41242*-CB-6	HARDWOOD FDG LLC 3.13 07JUN36		1.G FE	2,000,000	2,000,000	1,646,322	2,000,000	0	0	0	0	3.130	3.130	JD	4,173	62,774	02/23/2021	06/07/2036	2,031,300
412822-AE-8	HARLEY-DAVIDSON INC		2.C FE	3,289,830	3,000,000	2,422,830	3,253,055	0	(8,720)	0	0	4.625	3.989	JJ	58,969	138,750	06/23/2021	07/28/2045	3,069,375
413707-AA-8	HARRIMACK HOLDINGS LLC		1.F PL	1,866,667	1,866,667	1,814,480	1,866,667	0	0	0	0	3.500	3.500	MON	5,444	65,333	03/11/2021	04/01/2031	34,611
418056-AH-0	HASBRO INC		2.C FE	1,985,580	2,000,000	2,110,480	1,997,183	0	960	0	0	6.600	6.660	JJ	60,867	132,000	08/11/2004	07/15/2028	2,066,000
418056-AU-1	HASBRO INC		2.C FE	2,035,940	2,000,000	1,787,220	2,030,440	0	(1,042)	0	0	5.100	4.970	MN	13,033	102,000	01/13/2020	05/15/2044	2,051,000
418056-AU-1	HASBRO INC		2.C FE	4,736,495	5,150,000	4,602,092	4,761,641	0	11,575	0	0	5.100	5.769	MN	33,561	262,650	12/17/2024	05/15/2044	5,281,325
42218S-AH-1	HEALTH CARE SERVICE CORP A MUTUAL LEGAL		2.A FE	3,305,600	5,000,000	3,195,650	3,347,888	0	30,526	0	0	3.200	5.730	JD	13,333	160,000	08/07/2024	06/01/2050	5,080,000
42218S-AM-0	HEALTH CARE SERVICE CORP A MUTUAL LEGAL		2.A FE	7,040,775	6,850,000	6,615,319	7,037,928	0	(2,712)	0	0	5.875	5.678	JD	17,886	402,438	12/05/2024	06/15/2054	7,051,219
423012-AE-3	HEINEKEN NV		2.A FE	6,566,360	6,448,000	5,429,925	6,555,435	0	(4,679)	0	0	4.000	3.861	AO	64,480	257,920	02/10/2022	10/01/2042	6,576,960
42307T-AH-1	KRAFT HEINZ FOODS CO		2.B FE	5,346,580	4,795,000	5,437,290	5,315,932	0	(24,700)	0	0	7.125	5.942	FA	142,352	341,644	11/22/2024	08/01/2039	4,965,822
42704L-AG-9	HERC HOLDINGS INC		3.C FE	2,028,456	2,000,000	2,125,020	2,025,899	0	(2,557)	0	0	7.250	6.906	JD	6,444	77,736	06/17/2025	06/15/2033	2,072,500
427866-BB-3	HERSHEY CO/THE		1.F FE	2,090,646	2,280,000	1,569,233	2,106,778	0	4,516	0	0	3.125	3.602	MN	9,104	71,250	03/29/2022	11/15/2049	2,315,625
42809H-AD-9	HESS CORP		1.D FE	2,896,200	3,000,000	3,108,780	2,915,799	0	3,372	0	0	5.600	5.882	FA	63,467	168,000	01/31/2019	02/15/2041	3,084,000
42824C-AY-5	HEWLETT PACKARD ENTERPRISE CO		2.B FE	6,091,270	5,000,000	5,141,250	5,935,058	0	(29,011)	0	0	6.350	4.843	AO	67,028	317,500	01/17/2020	10/15/2045	5,158,750
431116-AC-6	HIGHMARK INC		1.G FE	3,477,075	3,500,000	3,394,790	3,483,404	0	621	0	0	6.125	6.172	MN	27,392	214,375	05/03/2011	05/15/2041	3,607,188
43475R-AW-6	AMRIZE FINANCE US LLC		2.A FE	2,985,728	3,000,000	3,141,941	2,985,757	0	29	0	0	6.500	6.544	MS	59,042	0	12/19/2025	09/12/2043	3,097,500
43475R-AX-4	AMRIZE FINANCE US LLC		2.A FE	5,819,830	7,090,000	6,217,820	5,820,586	0	757	0	0	4.750	6.309	MS	92,613	0	12/22/2025	09/22/2046	7,258,388
43475R-AX-4	AMRIZE FINANCE US LLC		2.A FE	6,747,220	6,500,000	5,700,399	6,747,034	0	(186)	0	0	4.750	4.462	MS	84,906	0	12/22/2025	09/22/2046	6,654,375
437076-BA-9	HOME DEPOT INC/THE		1.F FE	5,031,800	5,000,000	4,348,900	5,023,922	0	(983)	0	0	4.200	4.160	AO	52,500	210,000	02/03/2016	04/01/2043	5,105,000
437076-BF-8	HOME DEPOT INC/THE		1.F FE	4,058,840	4,000,000	3,484,880	4,048,248	0	(1,659)	0	0	4.400	4.305	MS	51,822	176,000	10/17/2018	03/15/2045	4,088,000
438516-BB-1	HONEYWELL INTERNATIONAL INC		1.F FE	5,232,750	5,000,000	5,188,800	5,207,049	0	(8,979)	0	0	5.375	4.982	MS	89,583	268,750	12/27/2022	03/01/2041	5,134,375
438516-CT-1	HONEYWELL INTERNATIONAL INC		1.F FE	2,505,700	2,500,000	2,373,375	2,505,624	0	(92)	0	0	5.250	5.234	MS	43,750	131,250	12/02/2024	03/01/2054	2,565,625
444859-BE-1	HUMANA INC		2.B FE	5,268,400	5,000,000	4,427,650	5,213,955	0	(7,367)	0	0	4.950	4.600	AO	61,875	247,500	03/01/2017	10/01/2044	5,123,750
444859-BG-6	HUMANA INC		2.B FE	1,998,100	2,000,000	1,702,300	1,998,388	0	39	0	0	4.800	4.806	MS	28,267	96,000	03/13/2017	03/15/2047	2,048,000
446150-BA-1	HUNTINGTON BANCSHARES INC/OH		2.A FE	1,016,950	1,000,000	1,012,680	1,011,690	0	(1,540)	0	0	5.023	4.807	MN	6,139	50,230	05/23/2022	05/17/2033	1,025,115
446413-AT-3	HUNTINGTON INGALLS INDUSTRIES INC		2.C FE	3,777,240	4,000,000	3,965,240	3,852,337	0	29,642	0	0	4.200	5.160	MN	28,000	168,000	05/04/2023	05/01/2030	4,084,000
44701Q-BG-6	HUNTSMAN INTERNATIONAL LLC		3.A FE	2,931,960	3,000,000	2,717,160	2,937,718	0	5,373	0	0	5.700	6.006	AO	36,100	180,025	11/29/2024	10/15/2034	3,085,500
448579-AG-7	HYATT HOTELS CORP		2.C FE	2,995,980	3,000,000	3,008,490	2,998,611	0	415	0	0	4.375	4.391	MS	38,646	131,250	08/07/2018	09/15/2028	3,065,625
45138L-AN-3	IDAHO POWER CO		1.F FE	1,333,944	1,155,000	1,164,055	1,250,293	0	(11,056)	0	0	5.500	4.169	AO	15,881	63,525	02/21/2017	04/01/2033	1,186,763
45138L-AS-2	IDAHO POWER CO		1.F FE	6,931,809	5,547,000	6,016,332	6,511,867	0	(63,772)	0	0	6.300	4.355	JD	15,532	349,461	06/12/2018	06/15/2037	5,721,731
45138L-AY-9	IDAHO POWER CO		1.F FE	1,145,760	1,000,000	924,840	1,095,138	0	(4,946)	0	0	4.850	3.963	FA	18,322	48,500	01/11/2013	08/15/2040	1,024,250
45138L-BF-9	IDAHO POWER CO		1.F FE	2,275,260	2,000,000	1,641,300	2,236,627	0	(7,273)	0	0	4.200	3.422	MS	28,000	84,000	03/31/2020	03/01/2048	2,042,000
45138L-BL-6	IDAHO POWER CO		1.G FE	2,802,960	3,000,000	2,994,420	2,804,531	0	1,571	0	0	5.700	6.184	MS	50,350	86,450	04/11/2025	03/15/2055	3,085,500
452308-AQ-2	ILLINOIS TOOL WORKS INC		1.E FE	2,509,939	2,555,000	2,488,698	2,514,652	0	1,648	0	0	4.875	5.021	MS	36,675	124,556	12/28/2022	09/15/2041	2,617,278
452308-AR-0	ILLINOIS TOOL WORKS INC		1.E FE	2,971,140	3,000,000	2,542,500	2,979,964	0	830	0	0	3.900	3.955	MS	39,000	117,000	08/21/2012	09/01/2042	3,058,500
45262B-AH-6	IMPERIAL BRANDS FINANCE PLC		2.B FE	1,009,380	1,000,000	1,047,230	1,008,579	0	(784)	0	0	5.875	5.744	JJ	29,375	58,750	11/14/2024	07/01/2034	1,029,375
45262B-AL-7	IMPERIAL BRANDS FINANCE PLC		2.B FE	12,064,720	12,000,000	12,288,840	12,064,568	0	(152)	0	0	6.375	6.334	JJ	382,500	0	08/19/2025	07/01/2055	12,382,500
45344L-AD-5	CRESCENT ENERGY FINANCE LLC		3.C FE	1,006,250	1,000,000	969,520	1,004,832	0	(1,316)	0	0	7.625	7.449	AO	19,063	76,250	12/05/2024	04/01/2032	1,038,125
45344L-AE-3	CRESCENT ENERGY FINANCE LLC		3.C FE	4,038,125	4,000,000	3,795,800	4,028,852	0	(6,913)	0	0	7.375	7.139	JJ	136,028	320,403	08/07/2024	01/15/2033	4,147,500
454889-AQ-9	INDIANA MICHIGAN POWER CO		2.A FE	6,773,143	5,756,000	5,005,993	6,635,050	0	(30,653)	0	0	4.550	3.473	MS	77,114	261,898	03/11/2021	03/15/2046	5,886,949
45517J-AA-7	INDIANA UNIVERSITY FOUNDATION INC		1.A FE	1,837,440	3,000,000	1,898,580	1,894,460	0	19,129	0	0	2.820	5.517	AO	21,150	84,600	11/01/2022	10/01/2051	3,042,300
455434-BS-8	INDIANAPOLIS POWER & LIGHT CO		1.F FE	8,726,555	7,165,000	6,125,860	8,481,416	0	(48,155)	0	0	4.700	3.388	MS	112,252	336,755	03/22/2021	09/01/2045	7,333,378
455434-BU-3	INDIANAPOLIS POWER & LIGHT CO		1.F FE	2,998,170	3,000,000	2,576,010	2,998,156	0	39	0	0	4.875	4.879	MN	24,375	146,250	11/06/2018	11/01/2048	3,073,125
456829-AB-6	INFRAESTRUCTURA ENERGETICA NOVA SAPI DE		2.B FE	3,900,000	5,000,000	3,989,800	3,924,279	0	20,769	0	0	4.875	6.767	JJ	113,073	243,750	10/31/2024	01/14/2048	5,121,875
456866-AM-4	TRANE TECHNOLOGIES CO LLC		1.G FE	3,603,720	3,000,000	3,093,390	3,124,348	0	(62,726)	0	0	6.443	4.116	MN	24,698	193,290	01/18/2017	11/15/2027	3,096,645

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term BONDS - ISSUER CREDIT OBLIGATIONS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20
								9	10	11	12	13	14	15	16	17	18	19	
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admin-istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
45687A-AG-7	TRANE TECHNOLOGIES HOLDCO INC		1.G FE	995,900	1,000,000	1,041,260	996,831	0	102	0	0	5.750	5.779	JD	2,556	57,500	06/17/2013	06/15/2043	1,028,750
45687V-AG-1	INGERSOLL RAND INC		2.B FE	8,883,150	9,000,000	9,057,870	8,884,345	0	920	0	0	5.700	5.792	JD	22,800	342,000	07/07/2025	06/15/2054	9,256,500
458140-AT-7	INTEL CORP		2.B FE	4,465,500	5,000,000	4,326,500	4,484,226	0	13,909	0	0	4.900	5.787	JJ	103,444	245,000	08/19/2024	07/29/2045	5,122,500
458140-BM-1	INTEL CORP		2.B FE	6,718,700	5,000,000	4,107,500	6,515,962	0	(43,523)	0	0	4.750	2.962	MS	63,333	237,500	01/22/2021	03/25/2050	5,118,750
458140-BV-1	INTEL CORP		2.B FE	2,292,469	2,451,000	1,717,195	2,316,735	0	6,508	0	0	2.800	3.250	FA	26,498	68,628	02/01/2022	08/12/2041	2,485,314
458140-BW-9	INTEL CORP		2.B FE	4,983,400	5,000,000	3,084,750	4,984,887	0	381	0	0	3.050	3.067	FA	58,882	152,500	08/10/2021	08/12/2051	5,076,250
458140-CK-4	INTEL CORP		2.B FE	3,846,240	4,000,000	3,757,720	3,847,517	0	1,053	0	0	5.900	6.162	FA	92,433	236,000	11/26/2024	02/10/2063	4,118,000
45866F-AP-9	INTERCONTINENTAL EXCHANGE INC		1.G FE	2,794,420	4,000,000	2,978,084	2,937,668	0	46,688	0	0	2.650	5.261	MS	31,211	106,000	10/12/2022	09/15/2040	4,053,000
45866F-AX-2	INTERCONTINENTAL EXCHANGE INC		1.G FE	1,972,200	2,000,000	1,840,896	1,973,805	0	465	0	0	4.950	5.040	JD	4,400	99,000	05/12/2022	06/15/2052	2,049,500
459200-KC-4	INTERNATIONAL BUSINESS MACHINES CORP		1.G FE	12,535,847	15,531,000	12,583,216	12,565,865	0	30,019	0	0	4.250	5.744	MN	84,342	330,034	06/30/2025	05/15/2049	15,861,034
459200-KP-5	INTERNATIONAL BUSINESS MACHINES CORP		1.G FE	1,999,620	2,000,000	1,372,140	1,999,602	0	8	0	0	3.430	3.431	FA	27,059	68,600	02/02/2022	02/09/2052	2,034,300
459506-AE-1	INTERNATIONAL FLAVORS & FRAGRANCES INC		2.C FE	5,887,808	5,250,000	4,243,103	5,801,329	0	(18,039)	0	0	4.375	3.640	JD	19,141	229,688	01/21/2021	06/01/2047	5,364,844
459506-AS-0	INTERNATIONAL FLAVORS & FRAGRANCES INC		2.C FE	3,445,000	5,000,000	3,420,450	3,474,029	0	26,871	0	0	3.468	5.798	JD	14,450	173,400	11/27/2024	12/01/2050	5,086,700
460146-CH-4	INTERNATIONAL PAPER CO		2.B FE	4,796,936	4,262,000	4,425,320	4,705,056	0	(19,282)	0	0	6.000	5.010	MN	32,675	255,720	07/26/2022	11/15/2041	4,389,860
460146-CH-4	INTERNATIONAL PAPER CO		2.B FE	4,521,027	4,591,000	4,766,927	4,523,084	0	1,846	0	0	6.000	6.146	MN	35,198	275,460	04/15/2025	11/15/2041	4,728,730
460146-CK-7	INTERNATIONAL PAPER CO		2.B FE	6,348,757	5,784,000	5,112,998	6,253,709	0	(17,459)	0	0	4.800	4.152	JD	12,339	277,632	01/21/2020	06/15/2044	5,922,816
460146-CK-7	INTERNATIONAL PAPER CO		2.B FE	7,088,789	7,867,000	6,954,349	7,113,360	0	22,749	0	0	4.800	5.642	JD	16,783	377,616	12/17/2024	06/15/2044	8,055,808
460146-CN-1	INTERNATIONAL PAPER CO		2.B FE	1,631,453	1,450,000	1,336,001	1,604,641	0	(4,825)	0	0	5.150	4.343	MN	9,542	74,675	10/22/2019	05/15/2046	1,487,338
46051M-AF-9	INTERNATIONAL TRANSMISSION CO		1.E FE	4,991,950	5,000,000	4,495,000	4,993,988	0	208	0	0	4.625	4.635	FA	87,361	231,250	08/07/2013	08/15/2043	5,115,625
46051M-AF-9	INTERNATIONAL TRANSMISSION CO		1.E FE	2,463,369	2,160,000	1,941,840	2,408,839	0	(10,365)	0	0	4.625	3.705	FA	37,740	99,900	06/04/2020	08/15/2043	2,209,950
46090R-AA-2	INVESTCORP CREDIT MANAGEMENT BDC INC		2.C PL	2,983,590	3,000,000	2,991,690	2,998,855	0	3,567	0	0	4.875	5.000	AO	36,563	146,250	03/24/2021	04/01/2026	3,073,125
46132F-AC-4	INVESCO FINANCE PLC		2.A FE	1,836,200	2,000,000	1,930,720	1,839,114	0	2,914	0	0	5.375	6.120	MN	9,257	107,500	05/20/2025	11/30/2043	2,053,750
465685-AD-7	ITC HOLDINGS CORP		2.B FE	4,796,855	3,500,000	3,707,795	4,471,690	0	(74,296)	0	0	6.375	3.287	MS	56,401	223,125	05/07/2021	09/30/2036	3,611,563
465685-AH-8	ITC HOLDINGS CORP		2.B FE	2,991,960	3,000,000	2,899,500	2,993,898	0	207	0	0	5.300	5.318	JJ	79,500	159,000	06/26/2013	07/01/2043	3,079,500
46590X-AQ-9	JBS USA HOLDING LUX SARL/ JBS USA FOOD C		2.C FE	3,399,205	4,500,000	3,497,985	3,412,071	0	12,689	0	0	4.375	6.268	FA	81,484	120,313	04/14/2025	02/02/2052	4,598,438
46590X-AU-0	JBS USA HOLDING LUX SARL/ JBS USA FOOD C		2.C FE	1,658,267	2,000,000	1,871,540	1,737,125	0	34,824	0	0	3.625	6.273	JJ	33,431	72,500	08/22/2023	01/15/2032	2,036,250
46590X-AX-4	JBS USA HOLDING LUX SARL/ JBS USA FOOD C		2.C FE	15,927,480	15,000,000	15,463,950	15,916,823	0	(8,828)	0	0	6.500	6.034	JD	81,250	780,000	10/27/2025	12/01/2052	15,487,500
46625H-HV-5	JPMORGAN CHASE & CO		1.F FE	1,981,740	2,000,000	2,090,160	1,987,368	0	531	0	0	5.500	5.562	AO	23,222	110,000	10/14/2010	10/15/2040	2,055,000
466313-AJ-2	JABIL INC		2.C FE	998,330	1,000,000	970,700	999,241	0	169	0	0	3.600	3.620	JJ	16,600	36,000	01/08/2020	01/15/2030	1,018,000
46647P-CE-4	JPMORGAN CHASE & CO		1.F FE	5,000,000	5,000,000	3,556,950	5,000,000	0	0	0	0	3.328	3.328	AO	31,893	166,400	04/15/2021	04/22/2052	5,083,200
46647P-ES-1	JPMORGAN CHASE & CO		1.E FE	4,968,750	5,000,000	5,095,650	4,969,560	0	810	0	0	5.534	5.585	MN	24,596	276,700	03/19/2025	11/29/2045	5,138,350
472481-AB-6	JEFFERSON CAPITAL HOLDINGS LLC		3.C FE	2,066,250	2,000,000	2,101,100	2,040,046	0	(16,721)	0	0	9.500	8.440	FA	71,778	190,000	05/15/2024	02/15/2029	2,095,000
476556-CP-8	JERSEY CENTRAL POWER & LIGHT CO		2.A FE	1,319,417	1,100,000	1,204,841	1,247,990	0	(10,830)	0	0	6.400	4.742	MN	8,996	70,400	04/30/2018	05/15/2036	1,135,200
476920-AA-1	JETBLUE AIRWAYS CORP / JETBLUE LOYALTY L		4.A FE	2,123,750	2,000,000	2,014,920	2,100,203	0	(22,566)	0	0	9.875	8.273	MJSD	6,035	197,500	12/10/2024	09/20/2031	2,049,375
478045-AA-5	JOHN SEVIER COMBINED CYCLE GENERATION LL		1.C FE	5,558,436	5,789,358	5,640,108	5,582,440	0	17,156	0	0	4.626	5.115	JJ	123,493	267,816	02/05/2024	01/15/2042	409,928
478160-AV-6	JOHNSON & JOHNSON		1.A FE	7,644,560	7,000,000	6,807,290	7,484,823	0	(24,169)	0	0	4.500	3.876	MS	105,000	315,000	07/16/2018	09/01/2040	7,157,500
478165-AF-0	SC JOHNSON & SON INC		2.A FE	1,171,910	1,244,000	1,313,253	1,212,053	0	3,463	0	0	5.750	6.200	FA	27,022	71,530	01/23/2007	02/15/2033	1,279,765
478165-AG-8	SC JOHNSON & SON INC		2.A FE	4,644,600	5,000,000	4,737,800	4,660,435	0	14,756	0	0	4.800	5.479	MS	80,000	240,000	12/04/2024	09/01/2040	5,120,000
478375-AJ-7	JOHNSON CONTROLS INTERNATIONAL PLC		2.A FE	4,177,040	4,000,000	3,915,520	4,130,931	0	(5,520)	0	0	5.700	5.380	MS	76,000	228,000	12/06/2018	03/01/2041	4,114,000
482480-AF-7	KLA CORP		1.F FE	1,995,281	2,000,000	2,126,220	1,997,191	0	224	0	0	5.650	5.669	MN	18,833	113,000	10/30/2014	11/01/2034	2,056,500
482480-AH-3	KLA CORP		1.F FE	1,985,560	2,000,000	1,848,020	1,987,074	0	285	0	0	5.000	5.047	MS	29,444	100,000	03/13/2019	03/15/2049	2,050,000
48249D-AA-9	KKR GROUP FINANCE CO II LLC		1.F FE	3,088,840	3,251,000	3,185,557	3,093,579	0	4,739	0	0	5.500	5.955	FA	74,502	178,805	01/23/2025	02/01/2043	3,340,403
48250A-AA-1	KKR GROUP FINANCE CO III LLC		1.F	12,558,326	13,448,000	12,600,238	12,586,628	0	25,537	0	0	5.125	5.687	JD	57,434	689,210	12/30/2024	06/01/2044	13,792,605
48251U-AQ-1	K HOVNANIAN ENTERPRISES INC		4.C FE	2,027,500	2,000,000	2,032,580	2,026,732	0	(768)	0	0	8.375	8.025	AO	44,667	0	11/07/2025	10/01/2033	2,083,750
48305Q-AB-9	KAISER FOUNDATION HOSPITALS		1.D FE	4,925,950	5,000,000	4,762,250	4,929,011	0	2,763	0	0	4.875	5.003	AO	60,938	243,750	10/07/2024	04/01/2042	5,121,875

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term BONDS - ISSUER CREDIT OBLIGATIONS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20
								9	10	11	12	13	14	15	16	17	18	19	
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admin-istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
485134-BH-2	EVERGY METRO INC		1.F FE	2,434,720	2,000,000	2,174,880	2,271,675	0	(21,637)	0	0	6.050	4.343	MN	15,461	121,000	02/09/2017	11/15/2035	2,060,500
485134-BQ-2	EVERGY METRO INC		1.F FE	2,531,763	2,708,000	2,205,801	2,557,332	0	4,045	0	0	4.200	4.611	JD	5,055	113,736	10/05/2018	06/15/2047	2,764,868
485134-BR-0	EVERGY METRO INC		1.F FE	1,542,534	2,010,000	1,649,466	1,548,650	0	6,116	0	0	4.200	6.100	MS	24,857	42,210	05/13/2025	03/15/2048	2,052,210
489170-AE-0	KENNAMETAL INC		2.B FE	2,980,710	3,000,000	3,012,840	2,994,358	0	2,095	0	0	4.625	4.706	JD	6,167	138,750	06/11/2018	06/15/2028	3,069,375
49177J-AP-7	KENVUE INC		1.F FE	3,450,255	3,500,000	3,201,800	3,451,816	0	795	0	0	5.050	5.144	MS	48,606	176,750	10/19/2023	03/22/2053	3,588,375
49271V-AC-4	KEURIG DR PEPPER INC		2.B FE	4,819,250	5,210,000	5,070,580	4,831,628	0	12,378	0	0	4.985	5.814	MN	25,972	259,719	05/19/2025	05/25/2038	5,339,859
49271V-AR-1	KEURIG DR PEPPER INC		2.B FE	3,683,660	4,000,000	3,243,040	3,689,652	0	5,168	0	0	4.500	5.024	AO	38,000	180,000	12/17/2024	04/15/2052	4,090,000
49326E-EP-4	KEYCORP		2.B FE	6,343,500	6,000,000	6,527,760	6,319,415	0	(24,085)	0	0	6.401	5.580	MS	122,686	192,030	03/19/2025	03/06/2035	6,192,030
49337W-AH-3	NATIONAL GRID USA		2.B FE	2,785,742	2,302,000	2,391,640	2,603,778	0	(35,565)	0	0	5.875	3.789	AO	33,811	135,243	06/04/2020	04/01/2033	2,369,621
49337W-AJ-9	NATIONAL GRID USA		2.B FE	1,903,400	2,000,000	2,098,340	1,948,641	0	3,997	0	0	5.803	6.170	AO	29,015	116,060	01/23/2008	04/01/2035	2,058,030
49338C-AA-1	KEYSPAN GAS EAST CORP		2.A FE	6,911,272	6,410,000	6,429,294	6,818,678	0	(20,255)	0	0	5.819	5.165	AO	93,249	372,998	04/05/2021	04/01/2041	6,596,499
494368-BG-7	KIMBERLY-CLARK CORP		1.F FE	9,508,789	9,001,000	9,088,670	9,429,064	0	(21,566)	0	0	5.300	4.825	MS	159,018	477,053	10/07/2022	03/01/2041	9,239,527
494386-AD-7	KIMBERLY-CLARK DE MEXICO SAB DE CV		1.G FE	3,305,160	4,000,000	3,633,520	3,548,308	0	87,129	0	0	2.431	5.294	JJ	48,620	97,240	12/13/2022	07/01/2031	1,381,953
494550-AQ-9	KINDER MORGAN ENERGY PARTNERS LP		2.B FE	4,930,480	4,000,000	4,603,720	4,535,816	0	(56,145)	0	0	7.300	5.151	FA	110,311	292,000	07/21/2017	08/15/2033	4,146,000
494550-BH-8	KINDER MORGAN ENERGY PARTNERS LP		2.B FE	5,157,450	5,000,000	5,353,150	5,148,777	0	(5,868)	0	0	6.375	6.071	MS	106,250	318,750	06/28/2024	03/01/2041	5,159,375
494550-BK-1	KINDER MORGAN ENERGY PARTNERS LP		2.B FE	1,990,160	2,000,000	1,977,420	1,992,870	0	270	0	0	5.625	5.659	MS	37,500	112,500	08/03/2011	09/01/2041	2,056,250
494550-BW-5	KINDER MORGAN ENERGY PARTNERS LP		2.B FE	4,396,919	4,740,000	4,491,292	4,414,755	0	9,238	0	0	5.400	6.016	MS	85,320	255,960	01/03/2024	09/01/2044	4,867,980
49456B-BA-8	KINDER MORGAN INC		2.B FE	3,008,850	3,000,000	2,991,990	3,008,790	0	(120)	0	0	5.950	5.928	FA	74,375	178,996	12/13/2024	08/01/2054	3,089,250
49456B-BA-8	KINDER MORGAN INC		2.B FE	4,982,550	5,000,000	4,986,650	4,982,652	0	102	0	0	5.950	5.975	FA	123,958	0	12/17/2025	08/01/2054	5,148,750
496902-AK-3	KINROSS GOLD CORP		2.B FE	2,975,911	2,718,000	2,965,066	2,964,310	0	(9,791)	0	0	6.875	5.958	MS	62,288	186,863	10/22/2024	09/01/2041	2,811,431
500255-AX-2	KOHL'S CORP		3.C FE	2,538,750	3,000,000	2,640,960	2,607,331	0	57,617	0	0	5.125	7.658	MN	25,625	146,250	10/17/2024	05/01/2031	3,076,875
50076P-AA-6	KRAKEN OIL & GAS PARTNERS LLC		4.A FE	2,005,000	2,000,000	1,972,580	2,003,619	0	(1,220)	0	0	7.625	7.542	FA	57,611	160,549	09/27/2024	08/15/2029	2,076,250
50076Q-AE-6	KRAFT HEINZ FOODS CO		2.B FE	9,627,340	10,000,000	9,202,300	9,623,307	0	9,750	0	0	5.000	5.340	JD	37,500	500,000	04/02/2025	06/04/2042	10,250,000
50077L-AB-2	KRAFT HEINZ FOODS CO		2.B FE	6,991,930	8,500,000	7,045,650	7,026,557	0	32,098	0	0	4.375	5.838	JD	30,990	371,875	04/14/2025	06/01/2046	8,685,938
501044-CN-9	KROGER CO/THE		2.A FE	5,308,093	4,930,000	4,923,788	5,237,506	0	(15,183)	0	0	5.400	4.783	JJ	122,757	266,220	08/05/2022	07/15/2040	5,063,110
501044-DG-3	KROGER CO/THE		2.A FE	1,844,080	2,000,000	1,688,000	1,856,852	0	3,760	0	0	4.450	5.003	FA	37,083	89,000	05/20/2022	02/01/2047	2,044,500
501044-DK-4	KROGER CO/THE		2.A FE	3,657,907	3,105,000	2,677,038	3,594,200	0	(14,840)	0	0	4.650	3.593	JJ	66,576	144,383	06/02/2021	01/15/2048	3,177,191
501044-DK-4	KROGER CO/THE		2.A FE	1,636,060	2,000,000	1,724,340	1,641,565	0	5,505	0	0	4.650	6.145	JJ	42,883	46,500	04/15/2025	01/15/2048	2,046,500
501044-DN-8	KROGER CO/THE		2.B FE	2,491,700	2,500,000	1,915,000	2,492,644	0	179	0	0	3.950	3.969	JJ	45,535	98,750	01/06/2020	01/15/2050	2,549,375
501044-DX-6	KROGER CO/THE		2.A FE	3,681,280	4,000,000	3,828,080	3,682,505	0	1,225	0	0	5.650	6.192	MS	66,544	113,000	04/15/2025	09/15/2064	4,113,000
50106G-AG-7	KRONOS ACQUISITION HOLDINGS INC		5.B FE	7,983,000	7,900,000	5,194,250	7,963,062	0	(15,129)	0	0	8.250	7.983	JD	1,810	651,750	09/30/2024	06/30/2031	8,225,875
50155Q-AM-2	KYNDRYL HOLDINGS INC		2.B FE	3,874,744	4,900,000	3,891,629	3,888,967	0	14,223	0	0	4.100	6.162	AO	42,412	100,450	08/14/2025	10/15/2041	5,000,450
501797-AL-8	BATH & BODY WORKS INC		3.B FE	3,737,500	4,000,000	4,046,680	3,816,437	0	10,887	0	0	6.875	7.510	MN	45,833	275,000	10/15/2024	11/01/2035	4,137,500
501797-AR-5	BATH & BODY WORKS INC		3.B FE	982,860	1,000,000	1,024,720	992,490	0	1,816	0	0	7.500	7.750	JD	3,333	75,000	06/05/2019	06/15/2029	1,037,500
50212Y-AK-0	LPL HOLDINGS INC		2.C FE	5,456,985	5,500,000	5,794,690	5,461,655	0	3,361	0	0	6.000	6.106	MN	37,583	330,000	07/24/2024	05/20/2034	5,665,000
50247V-AC-3	LYB INTERNATIONAL FINANCE BV		2.B FE	8,445,100	10,000,000	8,326,300	8,467,441	0	22,341	0	0	4.875	6.301	MS	143,542	243,750	06/30/2025	03/15/2044	10,243,750
50249A-AD-5	LYB INTERNATIONAL FINANCE III LLC		2.B FE	2,121,030	3,000,000	2,148,570	2,130,998	0	9,968	0	0	4.200	6.609	MN	21,000	126,000	04/15/2025	05/01/2050	3,063,000
50249A-AJ-2	LYB INTERNATIONAL FINANCE III LLC		2.B FE	1,395,260	2,000,000	1,295,000	1,405,702	0	10,040	0	0	3.625	5.903	AO	18,125	72,500	12/13/2024	04/01/2051	2,036,250
50540R-AS-1	LABORATORY CORP OF AMERICA HOLDINGS		2.B FE	1,648,638	1,662,000	1,482,105	1,650,754	0	354	0	0	4.700	4.754	FA	32,548	78,114	05/07/2019	02/01/2045	1,701,057
50540R-AS-1	LABORATORY CORP OF AMERICA HOLDINGS		2.B FE	8,232,674	7,112,000	6,342,197	8,070,704	0	(35,450)	0	0	4.700	3.690	FA	139,277	334,264	05/24/2021	02/01/2045	7,279,132
505588-BK-8	SPIRE MISSOURI INC		1.F FE	5,962,380	6,000,000	5,120,040	5,972,002	0	996	0	0	4.625	4.664	FA	104,833	277,500	08/06/2013	08/15/2043	6,138,750
512807-AT-5	LAM RESEARCH CORP		1.G FE	5,065,900	5,000,000	4,594,250	5,057,383	0	(1,383)	0	0	4.875	4.791	MS	71,771	243,750	02/26/2019	03/15/2049	5,121,875
521865-AZ-8	LEAR CORP		2.B FE	7,463,820	7,000,000	6,338,990	7,412,967	0	(9,747)	0	0	5.250	4.821	MN	46,958	367,500	02/20/2020	05/15/2049	7,183,750
524660-AZ-0	LEGGETT & PLATT INC		2.C FE	1,987,820	2,000,000	1,978,800	1,995,393	0	1,275	0	0	4.400	4.476	MS	25,911	88,000	03/04/2019	03/15/2029	2,044,000
524660-AZ-0	LEGGETT & PLATT INC		2.C FE	1,005,640	1,000,000	989,400	1,001,972	0	(612)	0	0	4.400	4.328	MS	12,956	44,000	04/04/2019	03/15/2029	1,022,000

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term BONDS - ISSUER CREDIT OBLIGATIONS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20
								9	10	11	12	13	14	15	16	17	18	19	
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admin-istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
524660-BA-4	LEGGETT & PLATT INC		2.C FE	1,909,940	2,000,000	1,318,680	1,916,951	0	1,874	0	0	3.500	3.752	MN	8,944	70,000	01/18/2022	11/15/2051	2,035,000
524901-AR-6	LEGG MASON INC		1.F FE	8,684,400	8,300,000	8,326,892	8,620,832	0	(11,996)	0	0	5.625	5.272	JJ	215,281	466,875	01/16/2020	01/15/2044	8,533,438
525015-AA-1	LEHIGH UNIVERSITY		1.D FE	2,643,526	2,450,000	1,803,641	2,614,549	0	(5,576)	0	0	3.479	3.042	MN	10,891	85,236	06/09/2020	11/15/2046	42,618
527288-BF-0	JEFFERIES FINANCIAL GROUP INC		2.B FE	5,862,670	5,000,000	5,207,350	5,761,692	0	(27,605)	0	0	6.625	5.253	AO	62,569	331,250	07/18/2024	10/23/2043	5,165,625
53079E-AG-9	LIBERTY MUTUAL GROUP INC		2.B FE	5,139,792	5,012,000	5,396,621	5,085,404	0	(5,785)	0	0	6.500	6.286	MS	95,924	325,780	05/10/2012	03/15/2035	5,174,890
53229K-AA-7	LIGHTNING POWER LLC		3.C FE	2,013,750	2,000,000	2,126,960	2,010,303	0	(2,454)	0	0	7.250	7.084	FA	54,778	144,597	08/08/2024	08/15/2032	2,072,500
532457-BC-1	ELI LILLY & CO		1.E FE	5,585,600	5,000,000	5,463,350	5,504,029	0	(30,849)	0	0	5.950	4.824	MN	38,014	297,500	03/27/2023	11/15/2037	5,148,750
532457-CS-5	ELI LILLY & CO		1.E FE	3,061,950	3,000,000	2,819,520	3,060,740	0	(989)	0	0	5.050	4.916	FA	57,654	151,500	10/02/2024	08/14/2054	3,075,750
532522-AA-7	LIMA METRO LINE 2 FINANCE LTD		2.C FE	1,524,820	1,524,820	1,580,049	1,524,820	0	0	0	0	5.875	5.874	JAJO	21,400	89,583	06/10/2015	07/05/2034	77,616
539439-AN-9	LLOYDS BANKING GROUP PLC		2.A FE	9,182,900	10,000,000	9,488,700	9,194,351	0	11,451	0	0	5.300	5.998	JD	44,167	265,000	06/05/2025	12/01/2045	10,265,000
53944Y-AE-3	LLOYDS BANKING GROUP PLC		2.A FE	11,091,910	12,000,000	9,904,680	11,043,140	0	(7,456)	0	0	4.344	4.895	JJ	249,056	173,760	11/07/2025	01/09/2048	12,260,640
53944Y-AQ-6	LLOYDS BANKING GROUP PLC		2.A FE	2,739,840	3,000,000	2,217,390	2,766,078	0	7,095	0	0	3.369	3.918	JD	4,773	101,070	02/03/2022	12/14/2046	3,050,535
539830-AZ-2	LOCKHEED MARTIN CORP		1.F FE	1,985,580	2,000,000	1,857,880	1,989,963	0	411	0	0	4.850	4.896	MS	28,561	97,000	09/06/2011	09/15/2041	2,048,500
539830-BC-2	LOCKHEED MARTIN CORP		1.F FE	2,047,618	2,188,000	2,023,222	2,098,706	0	7,856	0	0	3.600	4.139	MS	26,256	78,768	08/08/2018	03/01/2035	2,227,384
539830-BL-2	LOCKHEED MARTIN CORP		1.F FE	4,401,135	4,500,000	4,093,335	4,404,450	0	2,691	0	0	4.700	4.865	MN	27,025	211,500	10/02/2024	05/15/2046	4,605,750
546676-AU-1	LOUISVILLE GAS AND ELECTRIC CO		1.F FE	2,683,244	2,037,000	1,994,671	2,557,881	0	(28,805)	0	0	5.125	2.930	MN	13,340	104,396	12/06/2021	11/15/2040	2,089,198
546676-AY-3	LOUISVILLE GAS AND ELECTRIC CO		1.F FE	1,644,520	2,000,000	1,636,420	1,652,790	0	7,148	0	0	4.250	5.593	AO	21,250	85,000	10/28/2024	04/01/2049	2,042,500
548661-CJ-4	LOWE'S COS INC		2.A FE	1,145,900	1,000,000	1,044,590	1,095,657	0	(7,722)	0	0	5.500	4.292	AO	11,611	55,000	07/25/2018	10/15/2035	1,027,500
548661-DA-2	LOWE'S COS INC		2.A FE	1,074,440	1,000,000	965,600	1,059,995	0	(2,274)	0	0	5.000	4.495	MS	14,722	50,000	09/28/2018	09/15/2043	1,025,000
548661-DE-4	LOWE'S COS INC		2.A FE	2,227,550	2,500,000	2,035,550	2,271,171	0	7,248	0	0	4.250	5.009	MS	31,285	106,250	01/17/2019	09/15/2044	2,553,125
548661-DE-4	LOWE'S COS INC		2.A FE	410,230	354,000	288,234	402,633	0	(1,935)	0	0	4.250	3.244	MS	4,430	15,045	12/06/2021	09/15/2044	361,523
548661-DN-4	LOWE'S COS INC		2.A FE	2,464,573	3,250,000	2,467,173	2,486,716	0	19,694	0	0	3.700	5.661	AO	25,386	120,250	11/12/2024	04/15/2046	3,310,125
548661-EJ-2	LOWE'S COS INC		2.A FE	7,554,980	9,500,000	7,509,560	7,556,768	0	1,788	0	0	4.250	5.772	AO	100,938	0	12/10/2025	04/01/2052	9,701,875
548661-EN-3	LOWE'S COS INC		2.A FE	2,984,190	3,000,000	2,941,530	2,984,323	0	118	0	0	5.800	5.834	MS	51,233	174,000	12/13/2024	09/15/2062	3,087,000
552081-AM-3	LYONDELLBASELL INDUSTRIES NV		2.B FE	3,259,800	3,000,000	2,281,020	3,236,858	0	(4,249)	0	0	4.625	4.151	FA	48,177	138,750	01/15/2020	02/26/2055	3,069,375
55261F-AL-8	M&T BANK CORP		2.C FE	3,000,000	3,000,000	3,000,690	3,000,000	0	0	0	0	7.014	7.014	JJ	87,675	219,120	07/23/2019	01/01/9999	3,105,210
55318R-AB-7	MMH MASTER LLC		1.F FE	5,000,000	5,000,000	5,204,250	5,000,000	0	0	0	0	6.750	6.749	FA	140,625	337,500	02/28/2024	02/01/2044	168,750
55336V-AL-4	MPLX LP		2.B FE	6,266,560	6,000,000	5,379,300	6,229,831	0	(6,360)	0	0	5.200	4.902	MS	104,000	312,000	07/31/2019	03/01/2047	6,156,000
55336V-AL-4	MPLX LP		2.B FE	2,273,800	2,500,000	2,241,375	2,279,692	0	5,106	0	0	5.200	5.936	MS	43,333	130,000	11/01/2024	03/01/2047	2,565,000
55336V-AN-0	MPLX LP		2.B FE	1,894,720	2,000,000	1,668,260	1,908,404	0	2,184	0	0	4.700	5.044	AO	19,844	94,000	09/13/2018	04/15/2048	2,047,000
55336V-BW-9	MPLX LP		2.B FE	2,986,080	3,000,000	2,793,900	2,986,527	0	201	0	0	5.650	5.682	MS	56,500	169,500	02/02/2023	03/01/2053	3,084,750
55354G-AK-6	MSCI INC		2.C FE	1,682,500	2,000,000	1,911,480	1,800,081	0	35,980	0	0	3.625	6.118	MS	24,167	72,500	06/22/2022	09/01/2030	2,036,250
55608J-BG-2	MACQUARIE GROUP LTD		1.F FE	5,000,000	5,000,000	5,228,250	5,000,000	0	0	0	0	5.491	5.491	MN	39,657	274,550	08/02/2022	11/09/2033	5,137,275
559665-AB-0	MAGNOLIA OIL & GAS OPERATING LLC / MAGNO		3.C FE	2,006,250	2,000,000	2,056,200	2,005,029	0	(1,069)	0	0	6.875	6.798	JD	11,458	139,410	12/10/2024	12/01/2032	2,068,750
56085R-AA-8	MAJORDRIVE HOLDINGS IV LLC		5.C FE	3,852,961	4,119,000	2,970,870	3,924,261	0	47,730	0	0	6.375	7.980	JD	21,882	262,586	07/10/2024	06/01/2029	4,250,293
563571-AN-8	MANITOWOC CO INC/THE		4.B FE	3,056,000	3,000,000	3,229,800	3,043,338	0	(9,362)	0	0	9.250	8.781	AO	69,375	286,750	09/16/2024	10/01/2031	3,138,750
56585A-AF-9	MARATHON PETROLEUM CORP		2.B FE	8,170,085	7,500,000	8,004,750	8,044,085	0	(23,140)	0	0	6.500	5.760	MS	162,500	487,500	11/27/2024	03/01/2041	7,743,750
56585A-AH-5	MARATHON PETROLEUM CORP		2.B FE	1,824,220	2,000,000	1,715,700	1,857,222	0	4,350	0	0	4.750	5.358	MS	27,972	95,000	08/23/2016	09/15/2044	2,047,500
56585A-AM-4	MARATHON PETROLEUM CORP		2.B FE	3,864,240	4,000,000	3,881,480	3,869,659	0	3,263	0	0	5.850	6.135	JD	10,400	234,000	05/06/2024	12/15/2045	4,117,000
570535-AQ-7	MARKEL GROUP INC		2.B FE	1,783,560	2,000,000	1,802,580	1,786,278	0	2,718	0	0	5.000	5.911	AO	23,889	50,000	06/30/2025	04/05/2046	2,050,000
570535-AV-6	MARKEL GROUP INC		2.B FE	1,995,500	2,000,000	1,550,360	1,995,910	0	91	0	0	4.150	4.163	MS	23,978	83,000	09/12/2019	09/17/2050	2,041,500
57164P-AK-2	MARRIOTT OWNERSHIP RESORTS INC		4.B FE	7,517,134	7,500,000	7,196,625	7,515,334	0	(1,800)	0	0	6.500	6.445	AO	139,479	0	09/05/2025	10/01/2033	7,743,750
57164P-AK-2	MARRIOTT OWNERSHIP RESORTS INC		4.B FE	2,973,750	3,000,000	2,878,650	2,974,071	0	321	0	0	6.500	6.642	AO	55,792	0	10/27/2025	10/01/2033	3,097,500
571676-AD-7	MARS INC		1.F FE	4,515,300	4,500,000	3,956,265	4,511,044	0	(672)	0	0	3.875	3.850	AO	43,594	174,375	04/01/2019	04/01/2039	4,587,188
571676-AD-7	MARS INC		1.F FE	3,604,320	4,000,000	3,516,680	3,628,374	0	19,620	0	0	3.875	4.832	AO	38,750	155,000	10/02/2024	04/01/2039	4,077,500

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term BONDS - ISSUER CREDIT OBLIGATIONS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20
								9	10	11	12	13	14	15	16	17	18	19	
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admin-istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
571676-AH-8	MARS INC		1.F FE	3,880,230	3,000,000	2,344,920	3,812,002	0	(14,671)	0	0	4.200	2.912	AO	31,500	126,000	01/28/2021	04/01/2059	3,063,000
57169*-AU-1	MARS INC 3.99 110CT27		1.F	7,000,000	7,000,000	6,951,701	7,000,000	0	0	0	0	3.990	3.739	AO	62,067	276,043	09/19/2012	10/11/2027	7,139,650
571748-BJ-0	MARSH & MCLENNAN COS INC		1.G FE	2,996,790	3,000,000	2,721,660	2,997,302	0	56	0	0	4.900	4.906	MS	43,283	147,000	01/08/2019	03/15/2049	3,073,500
571748-BQ-4	MARSH & MCLENNAN COS INC		1.G FE	1,995,220	2,000,000	1,271,100	1,995,642	0	111	0	0	2.900	2.912	JD	2,578	58,000	12/01/2021	12/15/2051	2,029,000
571903-AX-1	MARRIOTT INTERNATIONAL INC/MD		2.B FE	2,092,355	2,304,000	2,244,188	2,179,470	0	10,931	0	0	4.500	5.278	AO	25,920	103,680	01/25/2016	10/01/2034	2,355,840
571903-AX-1	MARRIOTT INTERNATIONAL INC/MD		2.B FE	4,212,989	4,098,000	3,991,616	4,164,605	0	(6,711)	0	0	4.500	4.262	AO	46,103	184,410	10/17/2017	10/01/2034	4,190,205
573284-AU-0	MARTIN MARIETTA MATERIALS INC		2.B FE	2,990,430	3,000,000	2,486,490	2,991,908	0	218	0	0	4.250	4.269	JD	5,667	127,500	12/06/2017	12/15/2047	3,063,750
573284-AX-4	MARTIN MARIETTA MATERIALS INC		2.B FE	4,959,850	5,000,000	3,384,550	4,963,688	0	901	0	0	3.200	3.242	JJ	73,778	160,000	06/21/2021	07/15/2051	5,080,000
573284-BB-1	MARTIN MARIETTA MATERIALS INC		2.B FE	3,780,200	4,000,000	3,906,480	3,783,271	0	3,071	0	0	5.500	5.892	JD	18,333	236,500	01/23/2025	12/01/2054	4,110,000
573334-AK-5	MARTIN MIDSTREAM PARTNERS LP / MARTIN MI		4.A FE	1,563,750	1,500,000	1,548,750	1,525,785	0	(21,061)	0	0	11.500	9.820	FA	65,167	172,500	02/16/2024	02/15/2028	1,586,250
574599-BM-7	MASCO CORP		2.B FE	1,031,680	1,000,000	851,890	1,027,191	0	(793)	0	0	4.500	4.301	MN	5,750	45,000	08/26/2019	05/15/2047	1,022,500
574599-BM-7	MASCO CORP		2.B FE	3,685,560	4,000,000	3,407,560	3,709,854	0	7,231	0	0	4.500	5.054	MN	23,000	180,000	06/09/2022	05/15/2047	4,090,000
574599-BR-6	MASCO CORP		2.B FE	1,999,640	2,000,000	1,320,700	1,999,613	0	9	0	0	3.125	3.126	FA	23,611	62,500	02/18/2021	02/15/2051	2,031,250
575634-AS-9	MASSACHUSETTS ELECTRIC CO		2.A FE	4,951,181	4,945,000	5,196,997	4,950,653	0	(528)	0	0	5.900	5.887	MN	37,280	145,878	05/16/2025	11/15/2039	5,090,878
575718-AJ-0	MASSACHUSETTS INSTITUTE OF TECHNOLOGY		1.A FE	3,500,000	3,500,000	2,317,070	3,500,000	0	0	0	0	3.067	3.067	AO	26,836	107,345	03/01/2022	04/01/2052	3,553,673
57636Q-AH-7	MASTERCARD INC		1.D FE	1,990,980	2,000,000	1,603,160	1,992,510	0	229	0	0	3.800	3.826	MN	8,444	76,000	07/17/2018	11/21/2046	2,038,000
57636Q-AL-8	MASTERCARD INC		1.D FE	4,404,400	5,000,000	3,821,000	4,449,768	0	13,215	0	0	3.650	4.408	JD	15,208	182,500	05/10/2022	06/01/2049	5,091,250
578454-AB-6	MAYO CLINIC		1.C FE	5,000,000	5,000,000	4,116,800	5,000,000	0	0	0	0	3.774	3.774	MN	24,112	188,700	08/23/2012	11/15/2043	1,427,683
579780-AP-2	MCCORMICK & CO INC/MD		2.B FE	3,624,798	4,002,000	3,260,389	3,654,420	0	8,910	0	0	4.200	4.852	FA	63,498	168,084	06/28/2022	08/15/2047	4,086,042
579780-AU-1	MCCORMICK & CO INC/MD		2.B FE	2,912,430	3,000,000	2,964,330	2,919,983	0	7,086	0	0	4.700	5.079	AO	29,767	143,742	12/04/2024	10/15/2034	3,070,500
58013M-EK-6	MCDONALD'S CORP		2.A FE	3,144,730	3,000,000	2,886,540	3,131,191	0	(6,605)	0	0	4.875	4.454	JJ	67,438	146,250	03/22/2022	07/15/2040	3,073,125
58013M-EV-2	MCDONALD'S CORP		2.A FE	1,979,860	2,000,000	1,768,200	1,984,133	0	492	0	0	4.600	4.662	MN	8,944	92,000	09/01/2015	05/26/2045	2,046,000
58013M-FK-5	MCDONALD'S CORP		2.A FE	5,751,730	7,750,000	5,721,360	5,754,049	0	2,319	0	0	3.625	5.602	MS	93,646	0	12/11/2025	09/01/2049	7,890,469
58013M-FR-0	MCDONALD'S CORP		2.A FE	1,638,367	2,000,000	1,618,020	1,645,429	0	6,825	0	0	4.200	5.537	AO	21,000	84,000	12/17/2024	04/01/2050	2,042,000
581557-BC-8	MCKESSON CORP		2.A FE	8,503,770	7,000,000	6,361,600	8,277,129	0	(51,468)	0	0	4.883	3.491	MS	100,644	341,810	05/07/2021	03/15/2044	7,170,905
581557-BC-8	MCKESSON CORP		2.A FE	3,042,154	3,475,000	3,158,080	3,048,283	0	6,129	0	0	4.883	6.000	MS	49,963	84,842	07/08/2025	03/15/2044	3,559,842
58155Q-AE-3	MCKESSON CORP		2.A FE	2,956,080	3,000,000	3,093,900	2,968,477	0	1,223	0	0	6.000	6.106	MS	60,000	180,000	02/23/2011	03/01/2041	3,090,000
581760-AV-7	MCLAREN HEALTH CARE CORP		1.E FE	4,000,000	4,000,000	3,372,080	4,000,000	0	0	0	0	4.386	4.386	MN	22,417	175,440	07/18/2018	05/15/2048	4,087,720
582834-AP-2	WESTROCK MWV LLC		2.B FE	10,144,237	7,129,000	8,230,858	9,758,845	0	(71,124)	0	0	7.550	4.760	MS	179,413	538,240	03/02/2022	03/01/2047	7,398,120
582839-AG-1	MEAD JOHNSON NUTRITION CO		1.G FE	5,339,762	5,843,000	5,177,891	5,366,007	0	14,726	0	0	4.600	5.294	JD	22,398	268,778	06/21/2024	06/01/2044	5,977,389
583334-AB-3	WESTROCK MWV LLC		2.B FE	2,192,360	2,000,000	2,168,540	2,099,490	0	(11,459)	0	0	6.800	5.907	MN	17,378	136,000	06/09/2015	11/15/2032	2,068,000
585055-AT-3	MEDTRONIC INC		1.G FE	2,059,400	2,000,000	2,055,060	2,040,008	0	(1,851)	0	0	5.550	5.346	MS	32,683	111,000	03/29/2011	03/15/2040	2,055,500
585055-BT-2	MEDTRONIC INC		1.G FE	5,110,750	5,000,000	4,913,250	5,064,215	0	(5,631)	0	0	4.375	4.205	MS	64,410	218,750	01/20/2016	03/15/2035	5,109,375
58506Y-AS-1	MEDSTAR HEALTH INC		1.F FE	7,137,011	6,635,000	4,867,834	7,076,322	0	(13,410)	0	0	3.626	3.206	FA	90,888	240,585	02/05/2021	08/15/2049	2,483,310
58551T-AA-5	MELLON CAPITAL IV		2.A	3,177,719	4,075,000	3,270,799	3,216,016	0	11	0	0	4.830	6.119	JAJO	6,561	210,767	05/03/2016	01/01/9999	4,124,205
589331-AD-9	MERCK SHARP & DOHME CORP		1.E FE	1,040,570	1,000,000	1,052,480	1,006,729	0	(2,869)	0	0	6.400	6.059	MS	21,333	64,000	08/07/2006	03/01/2028	1,032,000
58933Y-AT-2	MERCK & CO INC		1.E FE	3,200,170	3,800,000	3,031,374	3,222,249	0	17,858	0	0	3.700	4.938	FA	55,068	140,600	10/03/2024	02/10/2045	3,870,300
58933Y-CB-9	MERCK & CO INC		1.E FE	14,839,750	15,000,000	14,855,400	14,839,610	0	(140)	0	0	5.550	5.624	JD	62,438	0	12/31/2025	12/04/2055	15,416,250
58933Y-CC-7	MERCK & CO INC		1.E FE	4,963,350	5,000,000	4,962,300	4,963,112	0	(238)	0	0	5.700	5.747	JD	21,375	0	12/01/2025	12/04/2065	5,142,500
59151K-AJ-7	METHANEX CORP		3.B FE	6,815,711	7,310,000	6,532,435	6,864,622	0	11,957	0	0	5.650	6.199	JD	34,418	413,015	10/22/2024	12/01/2044	7,516,508
59155L-AA-0	MAVIS TIRE EXPRESS SERVICES TOPCO CORP		5.B FE	3,767,500	4,000,000	3,973,040	3,830,341	0	42,136	0	0	6.500	7.954	MN	33,222	260,000	09/13/2024	05/15/2029	4,130,000
59284B-AG-3	ORBIA ADVANCE CORP SAB DE CV		2.C FE	1,957,480	2,000,000	1,445,860	1,962,942	0	831	0	0	5.500	5.648	JJ	50,722	110,000	09/27/2017	01/15/2048	2,055,000
594918-AJ-3	MICROSOFT CORP		1.A FE	3,373,615	3,500,000	3,399,865	3,388,961	0	5,066	0	0	4.500	4.802	AO	39,375	157,500	10/05/2022	10/01/2040	3,578,750
594918-BL-7	MICROSOFT CORP		1.A FE	3,874,881	3,637,000	3,343,494	3,840,900	0	(7,194)	0	0	4.450	4.021	MN	26,075	161,847	02/25/2022	11/03/2045	3,717,923
594918-BM-5	MICROSOFT CORP		1.A FE	2,013,920	2,000,000	1,836,100	2,012,327	0	(194)	0	0	4.750	4.711	MN	15,306	95,000	10/30/2015	11/03/2055	2,047,500

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term BONDS - ISSUER CREDIT OBLIGATIONS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20
								9	10	11	12	13	14	15	16	17	18	19	
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admin-istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
594918-BT-0	MICROSOFT CORP		1.A FE	2,451,150	2,500,000	2,007,300	2,458,112	0	1,316	0	0	3.700	3.818	FA	36,743	92,500	03/19/2020	08/08/2046	2,546,250
594918-BU-7	MICROSOFT CORP		1.A FE	2,503,040	2,000,000	1,573,880	2,458,746	0	(9,583)	0	0	3.950	2.815	FA	31,381	79,000	02/12/2021	08/08/2056	2,039,500
595112-BU-6	MICRON TECHNOLOGY INC		2.C FE	2,990,316	4,200,000	2,961,084	2,992,955	0	2,639	0	0	3.477	5.593	MN	24,339	0	11/12/2025	11/01/2051	4,273,017
59565X-AD-2	MIDCONTINENT COMMUNICATIONS		4.C FE	5,002,500	5,000,000	5,120,100	5,001,610	0	(441)	0	0	8.000	7.987	FA	151,111	398,889	08/15/2024	08/15/2032	5,200,000
606822-BB-9	MITSUBISHI UFJ FINANCIAL GROUP INC		1.G FE	3,500,000	3,500,000	3,316,250	3,500,000	0	0	0	0	4.286	4.286	JJ	64,588	150,010	07/17/2018	07/26/2038	3,575,005
60832Q-AA-8	MOHEGAN TRIBAL GAMING AUTHORITY / MS DIG		4.C FE	6,925,000	7,000,000	7,300,090	6,932,678	0	7,678	0	0	8.250	8.516	AO	121,917	296,771	04/15/2025	04/15/2030	7,288,750
60871R-AD-2	MOLSON COORS BEVERAGE CO		2.B FE	7,818,260	8,000,000	7,407,680	7,784,082	0	3,644	0	0	5.000	5.233	MN	66,667	400,000	04/15/2025	05/01/2042	8,200,000
60871R-AH-3	MOLSON COORS BEVERAGE CO		2.B FE	2,336,460	3,000,000	2,416,170	2,347,833	0	11,373	0	0	4.200	6.065	JJ	58,100	63,000	04/15/2025	07/15/2046	3,063,000
609207-AP-0	MONDELEZ INTERNATIONAL INC		2.B FE	2,346,960	2,000,000	1,636,420	2,312,190	0	(9,285)	0	0	4.625	3.588	MN	13,875	92,500	01/19/2022	05/07/2048	2,046,250
610202-BP-7	MONONGAHELA POWER CO		1.G FE	2,949,180	3,000,000	2,934,450	2,951,188	0	1,553	0	0	5.400	5.544	JD	7,200	162,000	10/17/2024	12/15/2043	3,081,000
615369-AQ-8	MOODY'S CORP		2.A FE	2,949,840	3,000,000	2,703,390	2,955,924	0	1,008	0	0	4.875	4.983	JD	5,688	146,250	12/03/2018	12/17/2048	3,073,125
615369-AV-7	MOODY'S CORP		2.A FE	3,872,450	5,000,000	3,595,150	4,016,347	0	42,520	0	0	2.750	4.518	FA	50,417	137,500	05/31/2022	08/19/2041	5,068,750
61747Y-FM-2	MORGAN STANLEY		2.A FE	7,528,650	7,500,000	7,895,175	7,526,122	0	(2,528)	0	0	5.942	5.887	FA	178,260	445,650	01/21/2025	02/07/2039	7,722,825
626717-AP-7	MURPHY OIL CORP		3.A FE	799,000	800,000	799,184	799,034	0	99	0	0	6.000	6.020	AO	12,000	47,733	09/24/2024	10/01/2032	824,000
628530-BC-0	MYLAN INC		2.C FE	1,040,600	1,000,000	861,620	1,033,944	0	(1,189)	0	0	5.400	5.103	MN	4,800	54,000	07/31/2019	11/29/2043	1,027,000
62854A-AP-9	UTAH ACQUISITION SUB INC		2.C FE	1,772,720	2,000,000	1,648,340	1,779,473	0	5,245	0	0	5.250	6.209	JD	4,667	105,000	09/20/2024	06/15/2046	2,052,500
62922L-AD-0	NGL ENERGY OPERATING LLC / NGL ENERGY FI		4.A FE	4,857,500	4,750,000	4,919,100	4,826,058	0	(20,813)	0	0	8.375	7.790	FMAN	50,832	397,813	09/16/2024	02/15/2032	4,849,453
629377-DD-1	NRG ENERGY INC		3.B FE	8,000,000	8,000,000	8,105,920	8,000,000	0	0	0	0	6.000	5.994	JJ	110,667	0	09/24/2025	01/15/2036	8,240,000
62952E-AA-5	NYU LANGONE HOSPITALS		1.E FE	4,326,080	4,000,000	3,526,240	4,250,677	0	(10,646)	0	0	4.428	3.909	JJ	88,560	177,120	11/17/2017	07/01/2042	4,088,560
62954H-AL-2	NXP BV / NXP FUNDING LLC / NXP USA INC		2.A FE	4,946,010	5,000,000	3,658,100	4,953,568	0	2,166	0	0	3.125	3.199	FA	59,028	156,250	05/19/2022	02/15/2042	5,078,125
62954H-AN-8	NXP BV / NXP FUNDING LLC / NXP USA INC		2.A FE	2,016,750	3,000,000	1,989,030	2,019,242	0	2,492	0	0	3.250	5.673	MN	8,396	48,750	11/06/2025	11/30/2051	3,048,750
62983P-AA-3	NAKILAT INC		1.D FE	1,364,734	1,406,652	1,492,247	1,383,835	0	2,987	0	0	6.067	6.428	JD	44,958	42,671	01/25/2007	12/31/2033	151,575
631103-AM-0	NASDAQ INC		2.A FE	7,795,380	8,000,000	6,127,440	7,809,187	0	3,967	0	0	3.950	4.099	MS	100,067	316,000	04/05/2022	03/07/2052	8,158,000
63111X-AK-7	NASDAQ INC		2.A FE	5,442,700	5,000,000	5,212,650	5,434,037	0	(7,022)	0	0	5.950	5.340	FA	112,389	297,500	10/02/2024	08/15/2053	5,148,750
632525-CF-6	NATIONAL AUSTRALIA BANK LTD		1.G FE	5,090,800	5,000,000	5,265,550	5,085,588	0	(5,212)	0	0	5.902	5.657	JJ	136,894	147,550	03/20/2025	01/14/2036	5,147,550
637071-AK-7	NOV INC		2.B FE	996,150	1,000,000	786,750	997,304	0	109	0	0	3.950	3.972	JD	3,292	39,500	11/15/2012	12/01/2042	1,019,750
637432-PB-5	NATIONAL RURAL UTILITIES COOPERATIVE FIN		2.A FE	2,000,000	2,000,000	2,097,760	2,000,000	0	0	0	0	7.125	7.125	MS	41,958	142,500	05/17/2023	09/15/2053	2,071,250
637432-PB-5	NATIONAL RURAL UTILITIES COOPERATIVE FIN		2.A FE	2,575,000	2,500,000	2,622,200	2,548,574	0	(17,765)	0	0	7.125	6.258	MS	52,448	178,125	06/26/2024	09/15/2053	2,589,063
63859W-AF-6	NATIONWIDE BUILDING SOCIETY		2.A FE	1,919,960	2,000,000	1,986,640	1,929,596	0	8,580	0	0	4.125	4.736	AO	16,729	82,500	11/12/2024	10/18/2032	2,041,250
639057-AP-3	NATWEST GROUP PLC		2.A FE	7,156,476	6,885,000	7,233,588	7,107,487	0	(48,988)	0	0	6.475	5.353	JD	37,150	445,804	03/19/2025	06/01/2034	7,107,902
63946B-AG-5	NBCUNIVERSAL MEDIA LLC		1.G FE	2,991,630	3,000,000	3,072,360	2,993,972	0	224	0	0	5.950	5.969	AO	44,625	178,500	09/27/2010	04/01/2041	3,089,250
63946B-AJ-9	NBCUNIVERSAL MEDIA LLC		1.G FE	2,706,570	3,000,000	2,558,130	2,731,850	0	9,547	0	0	4.450	5.250	JJ	61,558	133,500	03/28/2023	01/15/2043	3,066,750
640695-AA-0	NEPTUNE BIDCO US INC		4.B FE	5,717,500	6,000,000	6,010,260	5,777,818	0	53,387	0	0	9.290	10.643	AO	117,673	557,400	11/25/2024	04/15/2029	6,278,700
640695-AC-6	NEPTUNE BIDCO US INC		4.B FE	1,000,000	1,000,000	1,025,340	1,000,000	0	0	0	0	10.375	10.369	MN	15,563	0	11/03/2025	05/15/2031	1,051,875
64105M-AD-3	NESTLE CAPITAL CORP		1.D FE	3,947,560	4,000,000	3,816,480	3,948,421	0	791	0	0	5.100	5.187	MS	61,767	204,000	10/25/2024	03/12/2054	4,102,000
641062-AN-4	NESTLE HOLDINGS INC		1.D FE	2,959,710	3,000,000	2,445,300	2,965,389	0	907	0	0	4.000	4.078	MS	32,333	120,000	09/17/2018	09/24/2048	3,060,000
64128X-AE-0	NEUBERGER BERMAN GROUP LLC / NEUBERGER B		2.B FE	3,474,035	3,342,000	2,912,052	3,453,373	0	(3,672)	0	0	4.875	4.607	AO	34,395	162,923	09/11/2019	04/15/2045	3,423,461
649322-AA-2	NEW YORK AND PRESBYTERIAN HOSPITAL/THE		1.C FE	5,000,000	5,000,000	4,140,550	5,000,000	0	0	0	0	4.024	4.024	FA	83,833	201,200	01/29/2015	08/01/2045	5,100,600
649322-AC-8	NEW YORK AND PRESBYTERIAN HOSPITAL/THE		1.C FE	1,740,385	1,815,000	1,613,698	1,765,093	0	3,745	0	0	3.563	3.882	FA	26,945	64,668	07/17/2018	08/01/2036	1,847,334
649322-AD-6	NEW YORK AND PRESBYTERIAN HOSPITAL/THE		1.C FE	1,999,920	2,000,000	1,565,220	2,000,000	0	0	0	0	4.063	4.063	FA	33,858	81,260	06/21/2016	08/01/2056	2,040,630
649840-CR-4	NEW YORK STATE ELECTRIC & GAS CORP		1.G FE	1,989,020	2,000,000	1,354,200	1,990,471	0	259	0	0	3.300	3.329	MS	19,433	66,000	09/03/2019	09/15/2049	2,033,000
649840-CR-4	NEW YORK STATE ELECTRIC & GAS CORP		1.G FE	1,085,670	1,080,000	731,268	1,085,032	0	(144)	0	0	3.300	3.271	MS	10,494	35,640	05/04/2021	09/15/2049	1,097,820
651229-AX-4	NEWELL BRANDS INC		4.A FE	4,837,500	5,000,000	4,696,000	4,848,492	0	9,611	0	0	7.375	7.298	AO	92,188	343,750	10/15/2024	04/01/2036	5,184,375
651290-AR-9	OVINTIV INC		2.C FE	1,415,000	1,500,000	1,500,000	1,500,000	0	11,087	0	0	5.375	6.150	JJ	40,313	80,625	11/24/2015	01/01/2026	1,540,313
651587-AG-2	NEWMARKET CORP		2.B FE	1,943,101	2,316,000	2,120,993	2,052,484	0	42,923	0	0	2.700	5.220	MS	17,891	62,532	05/02/2023	03/18/2031	2,347,266

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term BONDS - ISSUER CREDIT OBLIGATIONS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20
								9	10	11	12	13	14	15	16	17	18	19	
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admin-istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
651639-AP-1	NEWMONT CORP		2.A FE	3,330,150	3,000,000	2,878,980	3,262,382	0	(11,699)	0	0	4.875	4.113	MS	43,063	146,250	07/16/2019	03/15/2042	3,073,125
651639-AV-8	NEWMONT CORP		2.A FE	2,296,817	2,000,000	2,000,920	2,246,495	0	(8,834)	0	0	5.450	4.445	JD	6,661	109,000	08/06/2019	06/09/2044	2,054,500
65339K-BK-5	NEXTERA ENERGY CAPITAL HOLDINGS INC		2.B FE	3,003,750	3,000,000	3,027,480	3,001,418	0	(400)	0	0	5.650	5.633	MN	28,250	169,500	04/03/2019	05/01/2079	3,084,750
65339K-DB-3	NEXTERA ENERGY CAPITAL HOLDINGS INC		2.B FE	2,000,000	2,000,000	2,135,180	2,000,000	0	0	0	0	6.750	6.750	JD	6,000	135,000	06/05/2024	06/15/2054	2,067,500
65364U-AS-5	NIAGARA MOHAWK POWER CORP		2.A FE	3,000,000	3,000,000	2,974,290	3,000,000	0	0	0	0	5.783	5.783	MS	50,601	173,490	09/12/2022	09/16/2052	3,086,745
65473P-AR-6	NISOURCE INC		2.C FE	3,500,000	3,500,000	3,642,800	3,500,000	0	0	0	0	6.950	6.950	MN	20,947	243,250	05/13/2024	11/30/2054	3,621,625
65473P-AT-2	NISOURCE INC		2.C FE	1,005,000	1,000,000	1,035,750	1,004,317	0	(288)	0	0	6.375	6.311	MS	16,115	67,646	09/03/2024	03/31/2055	1,031,875
65473P-AT-2	NISOURCE INC		2.C FE	1,000,000	1,000,000	1,035,750	1,000,000	0	0	0	0	6.375	6.375	MS	16,115	67,646	09/03/2024	03/31/2055	1,031,875
65473P-AU-9	NISOURCE INC		2.B FE	2,028,720	2,000,000	2,001,340	2,028,608	0	(112)	0	0	5.850	5.747	AO	29,250	0	11/12/2025	04/01/2055	2,058,500
65473Q-AW-3	NISOURCE INC		2.B FE	2,385,040	2,000,000	2,094,060	2,283,862	0	(12,626)	0	0	6.250	4.900	JD	5,556	125,000	02/19/2016	12/15/2040	2,062,500
65473Q-AZ-6	NISOURCE INC		2.B FE	3,506,730	3,000,000	3,026,430	3,386,051	0	(16,601)	0	0	5.800	4.631	FA	72,500	174,000	05/08/2017	02/01/2042	3,087,000
65473Q-BB-8	NISOURCE INC		2.B FE	2,138,000	2,000,000	1,921,220	2,104,457	0	(4,041)	0	0	5.250	4.790	FA	39,667	105,000	09/01/2015	02/15/2043	2,052,500
654902-AC-9	NOKIA OYJ		2.C FE	6,345,900	6,200,000	6,649,500	6,327,524	0	(5,986)	0	0	6.625	6.392	MN	52,485	410,750	08/12/2024	05/15/2039	6,405,375
655844-BM-9	NORFOLK SOUTHERN CORP		2.A FE	4,020,080	4,000,000	3,325,480	4,013,795	0	(606)	0	0	3.950	3.921	AO	39,500	158,000	09/04/2012	10/01/2042	4,079,000
655844-BN-7	NORFOLK SOUTHERN CORP		2.A FE	1,240,516	1,415,000	1,274,377	1,249,037	0	5,258	0	0	4.800	5.877	FA	25,659	67,920	05/07/2024	08/15/2043	1,448,960
655844-BQ-0	NORFOLK SOUTHERN CORP		2.A FE	3,571,080	3,000,000	2,599,920	3,499,938	0	(18,799)	0	0	4.450	3.264	JD	5,933	133,500	01/10/2022	06/15/2045	3,066,750
662352-AA-1	NORTHWELL HEALTHCARE INC		1.G FE	12,142,254	9,770,000	8,851,034	11,770,605	0	(88,387)	0	0	4.800	3.215	MN	78,160	468,960	07/21/2021	11/01/2042	10,004,480
665772-CA-5	NORTHERN STATES POWER CO/MN		1.F FE	2,728,162	2,350,000	2,398,199	2,581,037	0	(19,547)	0	0	5.250	4.000	JJ	56,890	123,375	03/31/2017	07/15/2035	2,411,688
665772-CE-7	NORTHERN STATES POWER CO/MN		1.F FE	2,448,480	2,000,000	2,030,160	2,309,842	0	(16,640)	0	0	5.350	3.891	MN	17,833	107,000	03/01/2016	11/01/2039	2,053,500
665772-CQ-0	NORTHERN STATES POWER CO/MN		1.E FE	4,872,000	5,000,000	3,770,350	4,889,070	0	3,257	0	0	3.600	3.750	MS	53,000	180,000	03/19/2020	09/15/2047	5,090,000
665789-AZ-6	NORTHERN STATES POWER CO/WI		1.E FE	3,514,234	3,240,000	2,335,716	3,480,178	0	(7,648)	0	0	3.750	3.266	JD	10,125	121,500	04/06/2021	12/01/2047	3,300,750
665859-AQ-7	NORTHERN TRUST CORP		2.A FE	5,000,000	5,000,000	4,987,400	5,000,000	0	0	0	0	4.600	4.600	AO	57,500	230,000	08/01/2016	01/01/9999	5,115,000
665859-AX-2	NORTHERN TRUST CORP		1.F FE	2,491,150	2,500,000	2,729,650	2,493,138	0	756	0	0	6.125	6.173	MN	25,095	153,125	10/26/2022	11/02/2032	2,576,563
665859-AX-2	NORTHERN TRUST CORP		1.F FE	3,232,050	3,000,000	3,275,580	3,175,306	0	(21,913)	0	0	6.125	5.070	MN	30,115	183,750	04/25/2023	11/02/2032	3,091,875
666807-BH-4	NORTHROP GRUMMAN CORP		2.A FE	2,997,120	3,000,000	2,772,030	2,997,851	0	74	0	0	4.750	4.756	JD	11,875	142,500	05/28/2013	06/01/2043	3,071,250
666807-BP-6	NORTHROP GRUMMAN CORP		2.A FE	4,626,690	5,000,000	4,031,700	4,680,988	0	8,478	0	0	4.030	4.492	AO	42,539	201,500	01/03/2019	10/15/2047	5,100,750
66765R-CJ-3	NORTHWEST NATURAL GAS CO		1.F FE	1,194,000	1,200,000	844,368	1,194,654	0	135	0	0	3.600	3.628	MS	12,720	43,200	04/01/2020	03/15/2050	1,221,600
668074-AU-1	NORTHWESTERN CORP		1.G FE	6,841,080	6,000,000	4,970,340	6,719,583	0	(28,109)	0	0	4.176	3.300	MN	32,016	250,560	06/02/2021	11/15/2044	6,125,280
668444-AP-7	NORTHWESTERN UNIVERSITY		1.B FE	2,889,145	3,500,000	2,683,135	2,921,811	0	12,778	0	0	3.812	5.020	JD	11,118	133,420	04/17/2023	12/01/2050	941,710
66977W-AU-3	NOVA CHEMICALS CORP		3.C FE	2,183,000	2,100,000	2,242,317	2,154,333	0	(18,222)	0	0	9.000	7.878	FA	71,400	189,000	05/20/2024	02/15/2030	2,194,500
66988A-AE-4	NOVANT HEALTH INC		1.E FE	5,002,850	5,000,000	4,191,450	5,002,224	0	(91)	0	0	4.371	4.367	MN	36,425	218,550	02/15/2017	11/01/2043	5,109,275
66988A-AH-7	NOVANT HEALTH INC		1.E FE	5,500,000	5,500,000	3,679,445	5,500,000	0	0	0	0	3.168	3.168	MN	29,040	174,240	04/08/2021	11/01/2051	5,587,120
66989H-AF-5	NOVARTIS CAPITAL CORP		1.D FE	1,966,500	2,000,000	1,664,940	1,976,864	0	972	0	0	3.700	3.794	MS	20,556	74,000	09/18/2012	09/21/2042	2,037,000
67021C-AF-4	NSTAR ELECTRIC CO		1.F FE	2,517,020	2,000,000	2,022,760	2,336,892	0	(17,413)	0	0	5.500	3.940	MS	32,389	110,000	01/23/2013	03/15/2040	2,055,000
67021C-AQ-0	NSTAR ELECTRIC CO		1.F FE	2,972,730	3,000,000	2,012,820	2,975,397	0	623	0	0	3.100	3.147	JD	7,750	93,000	05/24/2021	06/01/2051	3,046,500
67077M-AR-9	NUTRIEN LTD		2.B FE	2,073,640	2,000,000	1,826,180	2,058,728	0	(2,247)	0	0	4.900	4.647	JD	8,167	98,000	04/10/2018	06/01/2043	2,049,000
67080L-AD-7	NUVEEN LLC		2.A FE	7,894,040	8,000,000	8,426,320	7,907,260	0	8,330	0	0	5.850	6.028	AO	98,800	468,000	04/25/2024	04/15/2034	8,234,000
67403A-AE-9	OAKTREE STRATEGIC CREDIT FUND		2.C FE	4,973,025	5,000,000	5,149,800	4,979,151	0	4,966	0	0	6.500	6.632	JJ	142,639	325,000	10/31/2024	07/23/2029	5,162,500
674215-AN-8	CHORD ENERGY CORP		3.B FE	970,000	1,000,000	1,034,010	972,000	0	2,000	0	0	6.750	7.253	MS	19,875	34,125	04/14/2025	03/15/2033	1,033,750
674599-CJ-2	OCCIDENTAL PETROLEUM CORP		2.C FE	2,887,560	3,000,000	2,369,430	2,904,677	0	2,776	0	0	4.400	4.643	AO	27,867	132,000	12/03/2018	04/15/2046	3,066,000
674599-CN-3	OCCIDENTAL PETROLEUM CORP		2.C FE	4,915,200	5,000,000	3,741,050	4,927,238	0	1,920	0	0	4.200	4.302	MS	61,833	210,000	09/18/2018	03/15/2048	5,105,000
674599-CX-1	OCCIDENTAL PETROLEUM CORP		2.C FE	1,613,700	2,000,000	1,723,420	1,642,983	0	16,207	0	0	4.300	6.267	FA	32,489	86,000	02/16/2024	08/15/2039	2,043,000
674599-DK-8	OCCIDENTAL PETROLEUM CORP		2.C FE	2,391,658	2,965,000	2,348,369	2,413,194	0	15,544	0	0	4.500	6.203	JJ	61,524	133,425	08/06/2024	07/15/2044	3,031,713
674599-DR-3	OCCIDENTAL PETROLEUM CORP		2.C FE	3,127,500	3,000,000	3,185,100	3,057,428	0	(21,920)	0	0	7.150	6.264	MN	27,408	214,500	07/19/2022	05/15/2028	3,107,250
675553-AA-9	OCHSNER CLINIC FOUNDATION		1.G FE	11,115,871	7,845,000	7,940,787	10,639,403	0	(104,875)	0	0	5.897	3.338	MN	59,113	462,620	10/12/2021	05/15/2045	8,076,310

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term BONDS - ISSUER CREDIT OBLIGATIONS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20
								9	10	11	12	13	14	15	16	17	18	19	
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admin-istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
678858-BN-0	OKLAHOMA GAS AND ELECTRIC CO		1.G FE	5,403,493	5,125,000	4,102,204	5,348,649	0	(9,574)	0	0	3.900	3.553	MN	33,313	199,875	09/23/2019	05/01/2043	5,224,938
678858-BS-9	OKLAHOMA GAS AND ELECTRIC CO		1.G FE	10,086,000	8,500,000	6,618,185	9,863,686	0	(46,608)	0	0	3.850	2.835	FA	123,628	327,250	12/11/2020	08/15/2047	8,663,625
680223-AL-8	OLD REPUBLIC INTERNATIONAL CORP		2.A FE	5,331,250	5,000,000	3,630,950	5,299,797	0	(7,444)	0	0	3.850	3.488	JD	10,694	192,500	07/01/2021	06/11/2051	5,096,250
680665-AN-6	OLIN CORP		3.A FE	4,879,600	5,108,000	5,069,537	4,893,622	0	14,022	0	0	6.625	7.380	AO	84,601	185,183	05/16/2025	04/01/2033	5,277,203
681919-BM-7	OMNICOM GROUP INC		2.A FE	4,893,442	6,524,000	4,968,939	4,898,860	0	5,417	0	0	3.375	5.879	MS	73,395	0	12/02/2025	03/01/2041	6,634,093
68233J-BG-8	ONCOR ELECTRIC DELIVERY CO LLC		1.F FE	1,498,391	1,500,000	1,208,460	1,498,618	0	34	0	0	4.100	4.106	MN	7,858	61,500	01/24/2019	11/15/2048	1,530,750
68235P-AF-5	ONE GAS INC		1.G FE	1,264,370	1,000,000	890,640	1,225,248	0	(9,605)	0	0	4.658	3.000	FA	19,408	46,580	09/20/2021	02/01/2044	1,023,290
68235P-AG-3	ONE GAS INC		1.G FE	1,519,526	1,258,000	1,074,961	1,490,090	0	(6,919)	0	0	4.500	3.323	MN	9,435	56,610	06/28/2021	11/01/2048	1,286,305
682680-AB-9	ONEOK INC		2.B FE	3,487,190	3,500,000	3,741,815	3,497,157	0	751	0	0	6.875	6.902	MS	60,156	240,625	09/25/1998	09/30/2028	3,620,313
682680-AZ-6	ONEOK INC		2.B FE	4,975,250	5,000,000	4,037,600	4,977,981	0	508	0	0	4.450	4.480	MS	74,167	222,500	08/12/2019	09/01/2049	5,111,250
682680-BV-4	ONEOK INC		2.B FE	4,687,248	5,228,000	4,753,664	4,715,382	0	15,690	0	0	5.150	6.057	AO	56,840	269,242	02/27/2024	10/15/2043	5,362,621
682680-BX-0	ONEOK INC		2.B FE	2,968,284	3,000,000	2,357,370	2,969,781	0	883	0	0	4.250	4.324	MS	37,542	127,500	02/27/2024	09/15/2046	3,063,750
682680-CU-5	ONEOK INC		2.B FE	2,490,902	2,500,000	2,588,700	2,491,326	0	424	0	0	5.650	5.700	MS	47,083	70,625	06/16/2025	09/01/2034	2,570,625
68268N-AM-5	ONEOK PARTNERS LP		2.B FE	2,987,010	3,000,000	3,052,440	2,989,696	0	302	0	0	6.200	6.231	MS	54,767	186,000	09/09/2013	09/15/2043	3,093,000
682691-AF-7	ONEMAIN FINANCE CORP		3.B FE	2,512,500	2,500,000	2,630,400	2,508,579	0	(2,248)	0	0	7.500	7.379	MN	23,958	187,500	05/20/2024	05/15/2031	2,593,750
682691-AG-5	ONEMAIN FINANCE CORP		3.B FE	1,750,000	1,750,000	1,826,843	1,750,000	0	0	0	0	7.125	7.127	MN	15,932	124,688	08/14/2024	11/15/2031	1,812,344
682691-AG-5	ONEMAIN FINANCE CORP		3.B FE	1,503,750	1,500,000	1,565,865	1,502,555	0	(586)	0	0	7.125	7.071	MN	13,656	106,875	08/15/2024	11/15/2031	1,553,438
683879-AB-6	FIBERCOP SPA		3.A FE	1,858,374	1,712,000	1,696,489	1,838,475	0	(13,257)	0	0	6.375	5.187	MN	13,946	109,140	07/01/2024	11/15/2033	1,766,570
68389X-AM-7	ORACLE CORP		2.B FE	4,851,430	5,000,000	4,486,750	4,898,023	0	4,448	0	0	5.375	5.581	JJ	123,924	268,750	04/07/2011	07/15/2040	5,134,375
68389X-CB-9	ORACLE CORP		2.B FE	2,994,120	3,000,000	1,939,440	2,994,275	0	70	0	0	4.100	4.110	MS	32,800	123,000	03/22/2021	03/25/2061	3,061,500
68389X-CU-7	ORACLE CORP		2.B FE	1,433,010	1,500,000	1,217,640	1,433,995	0	896	0	0	5.375	5.687	MS	21,052	80,625	10/31/2024	09/27/2054	1,540,313
68389X-CV-5	ORACLE CORP		2.B FE	2,810,790	3,000,000	2,402,460	2,812,077	0	1,241	0	0	5.500	5.913	MS	43,083	165,000	12/13/2024	09/27/2064	3,082,500
68389X-DR-3	ORACLE CORP		2.B FE	9,902,000	10,000,000	8,897,600	9,901,214	0	(786)	0	0	5.950	6.021	MS	157,014	0	09/24/2025	09/26/2055	10,297,500
68622F-AB-7	ORGANON & CO / ORGANON FOREIGN DEBT CO-I		4.B FE	4,053,840	4,000,000	3,255,720	4,046,467	0	(5,650)	0	0	7.875	7.637	MN	40,250	315,000	09/18/2024	05/15/2034	4,157,500
686330-AR-2	ORIX CORP		1.G FE	3,489,745	3,500,000	3,621,765	3,492,280	0	905	0	0	5.200	5.238	MS	54,600	182,000	09/06/2022	09/13/2032	3,591,000
68902V-AL-1	OTIS WORLDWIDE CORP		2.B FE	5,101,256	5,175,000	4,077,538	5,117,058	0	3,191	0	0	3.112	3.211	FA	60,840	161,046	09/08/2020	02/15/2040	5,255,523
69073T-AV-5	OWENS-BROCKWAY GLASS CONTAINER INC		4.C FE	995,000	1,000,000	1,014,880	995,598	0	507	0	0	7.375	7.461	JD	6,146	73,750	10/28/2024	06/01/2032	1,036,875
690742-AB-7	OWENS CORNING		2.A FE	3,309,060	3,000,000	3,409,320	3,226,590	0	(14,320)	0	0	7.000	6.044	JD	17,500	210,000	03/05/2019	12/01/2036	3,105,000
690742-AG-6	OWENS CORNING		2.A FE	6,060,980	7,000,000	5,713,890	6,087,206	0	21,070	0	0	4.300	5.306	JJ	138,794	301,000	11/19/2024	07/15/2047	7,150,500
690742-AQ-4	OWENS CORNING		2.A FE	2,911,320	3,000,000	3,052,620	2,912,306	0	986	0	0	5.950	6.169	JD	7,933	178,500	04/15/2025	06/15/2054	3,089,250
69331C-AM-0	PG&E CORP		3.C FE	2,000,000	2,000,000	2,082,980	2,000,000	0	0	0	0	7.375	7.375	MS	43,431	149,139	09/09/2024	03/15/2055	2,073,750
69331C-AM-0	PG&E CORP		3.C FE	3,085,890	3,000,000	3,124,470	3,069,253	0	(14,795)	0	0	7.375	6.700	MS	65,146	223,708	11/13/2024	03/15/2055	3,110,625
69335G-AA-3	PECO ENERGY CAPITAL TRUST IV		2.B	3,558,875	3,500,000	3,461,535	3,530,868	0	(3,276)	0	0	5.750	5.603	JD	8,944	201,250	04/04/2017	06/15/2033	3,600,625
693475-BD-6	PNC FINANCIAL SERVICES GROUP INC/THE		2.B FE	3,000,000	3,000,000	3,032,670	3,000,000	0	0	0	0	6.000	6.000	JAJO	23,000	180,000	04/21/2022	01/01/9999	3,045,000
693475-BD-6	PNC FINANCIAL SERVICES GROUP INC/THE		2.B FE	3,835,000	4,000,000	4,043,560	3,835,071	0	1	0	0	6.000	6.258	JAJO	30,667	240,000	07/07/2022	01/01/9999	4,060,000
693475-BE-4	PNC FINANCIAL SERVICES GROUP INC/THE		1.G FE	9,046,250	10,000,000	9,923,100	9,276,109	0	75,800	0	0	4.626	5.840	JD	32,125	462,600	10/11/2022	06/06/2033	10,231,300
693475-CC-7	PNC FINANCIAL SERVICES GROUP INC/THE		1.G FE	5,137,950	5,000,000	5,226,200	5,132,271	0	(5,679)	0	0	5.575	5.205	JJ	117,694	139,375	06/27/2025	01/29/2036	5,139,375
69351U-AN-3	PPL ELECTRIC UTILITIES CORP		1.E FE	3,278,048	2,861,000	2,766,473	3,180,943	0	(15,015)	0	0	5.200	4.190	JJ	68,600	148,772	08/21/2018	07/15/2041	2,935,386
69351U-AN-3	PPL ELECTRIC UTILITIES CORP		1.E FE	3,481,764	3,623,000	3,503,296	3,492,443	0	5,168	0	0	5.200	5.548	JJ	86,871	188,396	02/26/2024	07/15/2041	3,717,198
69351U-AR-4	PPL ELECTRIC UTILITIES CORP		1.E FE	993,660	1,000,000	916,770	995,286	0	168	0	0	4.750	4.790	JJ	21,903	47,500	07/08/2013	07/15/2043	1,023,750
69352P-AJ-2	PPL CAPITAL FUNDING INC		2.A FE	2,826,523	3,270,000	2,747,291	2,857,651	0	12,019	0	0	5.000	6.161	MS	48,142	163,500	03/30/2023	03/15/2044	3,351,750
694308-HR-1	PACIFIC GAS AND ELECTRIC CO		2.A FE	9,838,100	10,000,000	7,520,900	9,854,632	0	4,314	0	0	4.000	4.104	JD	33,333	400,000	11/17/2021	12/01/2046	10,200,000
695156-AV-1	PACKAGING CORP OF AMERICA		2.B FE	4,824,919	4,107,000	3,266,092	4,741,864	0	(18,155)	0	0	4.050	3.116	JD	7,393	166,334	02/22/2021	12/15/2049	4,190,167
695156-AW-9	PACKAGING CORP OF AMERICA		2.B FE	2,486,825	2,500,000	1,632,050	2,487,992	0	300	0	0	3.050	3.077	AO	19,063	76,250	09/07/2021	10/01/2051	2,538,125
69902P-AA-6	PARADIGM PARENT LLC AND PARADIGM PARENT		4.B FE	4,908,595	5,000,000	4,528,050	4,910,548	0	1,953	0	0	8.750	9.125	AO	89,931	93,576	07/28/2025	04/17/2032	5,218,750

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term BONDS - ISSUER CREDIT OBLIGATIONS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20
								9	10	11	12	13	14	15	16	17	18	19	
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admin-istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
701094-AL-8	PARKER-HANNIFIN CORP		2.A FE	5,958,799	7,000,000	5,770,660	5,974,121	0	14,197	0	0	4.100	5.228	MS	95,667	184,500	06/04/2025	03/01/2047	7,143,500
70109H-AJ-4	PARKER-HANNIFIN CORP		2.A FE	8,796,180	8,000,000	8,857,360	8,696,715	0	(39,130)	0	0	6.250	5.281	MN	63,889	500,000	11/20/2024	05/15/2038	8,250,000
70450Y-AJ-2	PAYPAL HOLDINGS INC		1.G FE	3,393,700	5,000,000	3,413,100	3,408,186	0	14,486	0	0	3.250	5.675	JD	13,542	81,250	07/07/2025	06/01/2050	5,081,250
70450Y-AM-5	PAYPAL HOLDINGS INC		1.G FE	4,851,500	5,000,000	4,551,550	4,858,438	0	2,435	0	0	5.050	5.249	JD	21,042	252,500	01/11/2023	06/01/2052	5,126,250
709599-BE-3	PENSKE TRUCK LEASING CO LP / PTL FINANCE		2.B FE	997,320	1,000,000	1,000,330	999,933	0	434	0	0	4.450	4.495	JJ	18,789	44,500	01/22/2019	01/29/2026	1,022,250
713291-AH-5	PEPCO HOLDINGS LLC		2.B FE	2,582,720	2,000,000	2,300,500	2,285,959	0	(35,785)	0	0	7.450	4.895	FA	56,289	149,000	09/21/2015	08/15/2032	2,074,500
713380-AV-8	PEPPERDINE UNIVERSITY		1.D FE	6,120,356	9,380,000	6,022,898	6,175,080	0	54,724	0	0	2.840	5.490	MS	88,797	133,196	03/18/2025	09/01/2051	1,185,949
713448-CQ-9	PEPSICO INC		1.E FE	7,984,620	6,300,000	5,445,783	7,747,306	0	(60,688)	0	0	4.250	2.657	AO	51,319	267,750	12/02/2021	10/22/2044	6,433,875
713448-EV-6	PEPSICO INC		1.E FE	6,875,105	7,000,000	5,345,970	6,883,133	0	1,583	0	0	3.875	3.964	MS	76,854	271,250	03/18/2020	03/19/2060	7,135,625
71424V-AB-6	PERMIAN RESOURCES OPERATING LLC		3.A FE	3,003,750	3,000,000	3,077,670	3,002,584	0	(685)	0	0	6.250	6.221	FA	78,125	185,417	07/30/2024	02/01/2033	3,093,750
714264-AK-4	PERNOD RICARD SA		2.A FE	5,642,179	5,096,000	4,951,579	5,505,498	0	(17,641)	0	0	5.500	4.760	JJ	129,240	280,280	10/29/2024	01/15/2042	5,236,140
714294-AH-8	PERRIGO CO PLC		4.A FE	995,820	1,000,000	738,140	996,790	0	103	0	0	5.300	5.327	MN	6,772	53,000	11/05/2013	11/15/2043	1,026,500
71429M-AD-7	PERRIGO FINANCE UNLIMITED CO		4.A FE	2,996,250	3,000,000	2,922,780	2,996,619	0	452	0	0	6.125	6.144	MS	46,448	190,385	10/15/2024	09/30/2032	3,091,875
71644E-AF-9	SUNCOR ENERGY INC		2.A FE	2,394,800	2,000,000	2,153,000	2,130,730	0	(41,745)	0	0	7.000	4.544	MN	17,889	140,000	09/28/2018	11/15/2028	2,070,000
716973-AF-9	PFIZER INVESTMENT ENTERPRISES PTE LTD		1.F FE	3,430,000	3,500,000	3,377,990	3,435,367	0	2,221	0	0	5.110	5.273	MN	20,866	178,850	05/16/2023	05/19/2043	3,589,425
716973-AH-5	PFIZER INVESTMENT ENTERPRISES PTE LTD		1.F FE	2,682,900	3,000,000	2,796,420	2,684,439	0	1,539	0	0	5.340	6.053	MN	18,690	160,200	04/15/2025	05/19/2063	3,080,100
717081-DT-7	PFIZER INC		1.F FE	6,309,900	6,000,000	6,238,560	6,272,391	0	(12,159)	0	0	5.600	5.155	MS	98,933	336,000	10/04/2022	09/15/2040	6,168,000
718172-BL-2	PHILIP MORRIS INTERNATIONAL INC		1.G FE	12,762,300	15,000,000	12,797,250	12,763,538	0	1,238	0	0	4.250	5.533	MN	90,313	0	12/23/2025	11/10/2044	15,318,750
718547-AM-4	PHILLIPS 66 CO		2.A FE	1,863,292	2,238,000	1,900,935	1,872,660	0	9,368	0	0	4.680	6.142	FA	39,568	104,738	01/16/2025	02/15/2045	2,290,369
718547-AP-7	PHILLIPS 66 CO		2.A FE	1,942,101	2,000,000	1,748,800	1,945,715	0	1,440	0	0	4.900	5.113	AO	24,500	98,000	05/02/2023	10/01/2046	2,049,000
718547-BA-9	PHILLIPS 66 CO		2.C FE	5,000,000	5,000,000	4,979,500	5,000,000	0	0	0	0	6.200	6.200	MS	88,694	0	09/16/2025	03/15/2056	5,155,000
720186-AG-0	PIEDMONT NATURAL GAS CO INC		2.A FE	2,998,560	3,000,000	2,682,840	2,998,911	0	35	0	0	4.650	4.653	FA	58,125	139,500	07/29/2013	08/01/2043	3,069,750
72147K-AK-4	PILGRIM'S PRIDE CORP		2.C FE	1,489,680	1,500,000	1,603,260	1,492,122	0	798	0	0	6.250	6.339	JJ	46,875	93,750	04/04/2023	07/01/2033	1,546,875
726503-AE-5	PLAINS ALL AMERICAN PIPELINE LP		3.A FE	2,250,000	2,250,000	2,256,390	2,250,000	0	0	0	0	8.223	8.222	JAJO	24,156	198,855	10/04/2017	01/01/9999	2,296,257
72650R-BA-9	PLAINS ALL AMERICAN PIPELINE LP / PAA FI		2.B FE	2,089,520	2,000,000	1,832,340	2,064,204	0	(2,627)	0	0	5.150	4.858	JD	8,583	103,000	06/11/2013	06/01/2042	2,051,500
72650R-BA-9	PLAINS ALL AMERICAN PIPELINE LP / PAA FI		2.B FE	4,530,250	5,000,000	4,580,850	4,547,378	0	15,801	0	0	5.150	6.026	JD	21,458	257,500	11/22/2024	06/01/2042	5,128,750
72650R-BC-5	PLAINS ALL AMERICAN PIPELINE LP / PAA FI		2.B FE	3,219,430	4,000,000	3,273,600	3,285,026	0	22,869	0	0	4.300	5.965	JJ	72,144	172,000	07/11/2024	01/31/2043	4,086,000
72650R-BE-1	PLAINS ALL AMERICAN PIPELINE LP / PAA FI		2.B FE	1,675,440	2,000,000	1,706,740	1,688,622	0	8,920	0	0	4.700	6.119	JD	4,178	94,000	06/28/2024	06/15/2044	2,047,000
737446-AY-0	POST HOLDINGS INC		4.B FE	1,538,000	1,538,000	1,540,245	1,538,000	0	0	0	0	6.500	6.501	MS	4,443	0	12/01/2025	03/15/2036	1,587,985
737446-AY-0	POST HOLDINGS INC		4.B FE	2,480,465	2,462,000	2,465,595	2,480,290	0	(175)	0	0	6.500	6.384	MS	7,112	0	12/01/2025	03/15/2036	2,542,015
737679-CZ-1	POTOMAC ELECTRIC POWER CO		1.F FE	7,020,580	6,500,000	6,575,075	6,823,611	0	(26,781)	0	0	5.400	4.737	JD	29,250	351,000	12/04/2018	06/01/2035	6,675,500
740189-AH-8	PRECISION CASTPARTS CORP		1.C FE	6,630,247	8,133,000	6,798,619	6,735,609	0	48,700	0	0	3.900	5.462	JJ	146,258	317,187	05/01/2024	01/15/2043	8,291,594
740816-AG-8	PRESIDENT AND FELLOWS OF HARVARD COLLEGE		1.A FE	3,574,444	3,118,000	3,574,943	3,511,866	0	(20,754)	0	0	6.500	5.157	JJ	93,453	202,670	10/18/2022	01/15/2039	3,219,335
74165H-AC-2	PRIME HEALTHCARE SERVICES INC		4.B FE	6,153,125	6,100,000	6,405,000	6,136,813	0	(12,102)	0	0	9.375	9.106	MS	190,625	575,052	09/24/2024	09/01/2029	6,385,938
743820-AB-8	PROVIDENCE ST JOSEPH HEALTH OBLIGATED GR		1.F FE	7,600,000	7,600,000	4,506,040	7,600,000	0	0	0	0	2.700	2.700	AO	51,300	205,200	09/14/2021	10/01/2051	7,702,600
744448-CG-4	PUBLIC SERVICE CO OF COLORADO		1.F FE	2,076,246	2,711,000	2,140,253	2,113,512	0	21,056	0	0	3.600	5.656	MS	28,737	97,596	03/05/2024	09/15/2042	2,759,798
744448-CM-1	PUBLIC SERVICE CO OF COLORADO		1.F FE	5,790,407	7,930,000	5,764,476	5,830,261	0	39,855	0	0	3.550	5.772	JD	12,512	281,515	04/02/2025	06/15/2046	8,070,758
744448-CS-8	PUBLIC SERVICE CO OF COLORADO		1.E FE	4,907,490	7,000,000	4,778,620	4,951,019	0	40,637	0	0	3.200	5.378	MS	74,667	224,000	12/04/2024	03/01/2050	7,112,000
744560-BM-7	PUBLIC SERVICE ELECTRIC AND GAS CO		1.F FE	5,801,200	5,000,000	4,038,250	5,686,692	0	(26,559)	0	0	4.050	3.083	MN	33,750	202,500	06/10/2021	05/01/2045	5,101,250
744560-BM-7	PUBLIC SERVICE ELECTRIC AND GAS CO		1.F FE	4,772,400	6,000,000	4,845,900	4,824,578	0	32,545	0	0	4.050	5.740	MN	40,500	243,000	05/08/2024	05/01/2045	6,121,500
745332-CD-6	PUGET SOUND ENERGY INC		1.F FE	1,499,925	1,500,000	1,502,490	1,500,000	0	0	0	0	5.638	5.637	AO	17,854	84,570	03/22/2011	04/15/2041	1,542,285
745332-CG-9	PUGET SOUND ENERGY INC		1.F FE	7,027,920	6,034,000	5,043,821	6,885,102	0	(32,073)	0	0	4.300	3.291	MN	29,550	259,462	04/07/2021	05/20/2045	6,163,731
745867-AP-6	PULTEGROUP INC		2.A FE	6,388,904	5,569,000	6,117,101	6,099,537	0	(61,918)	0	0	6.375	4.778	MN	45,364	355,024	04/28/2021	05/15/2033	5,746,512
74834L-AQ-3	QUEST DIAGNOSTICS INC		2.A FE	6,299,956	6,400,000	6,610,624	6,314,165	0	2,421	0	0	5.750	5.891	JJ	154,356	241,500	07/08/2025	01/30/2040	6,584,000
749685-AW-3	RPM INTERNATIONAL INC		2.B FE	1,999,940	2,000,000	1,640,320	2,000,000	0	0	0	0	4.250	4.250	JJ	39,194	85,000	12/06/2017	01/15/2048	2,042,500

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term BONDS - ISSUER CREDIT OBLIGATIONS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20
								9	10	11	12	13	14	15	16	17	18	19	
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admin-istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
75458J-AC-1	RAYBURN COUNTRY SECURITIZATION LLC		1.A FE	5,000,000	5,000,000	3,642,700	5,000,000	0	0	0	0	3.354	3.354	JD	13,975	167,700	02/04/2022	12/01/2049	436,883
754730-AF-6	RAYMOND JAMES FINANCIAL INC		1.G FE	4,546,990	4,500,000	4,127,400	4,539,571	0	(1,122)	0	0	4.950	4.881	JJ	102,713	222,750	08/17/2018	07/15/2046	4,611,375
75513E-AC-5	RTX CORP		2.A FE	1,993,340	2,000,000	1,350,720	1,994,221	0	155	0	0	3.125	3.142	JJ	31,250	62,500	05/14/2020	07/01/2050	2,031,250
75513E-CK-5	RTX CORP		2.A FE	1,285,757	1,000,000	850,110	1,244,635	0	(8,583)	0	0	4.350	2.791	AO	9,183	43,500	12/08/2020	04/15/2047	1,021,750
75886F-AF-4	REGENERON PHARMACEUTICALS INC		2.A FE	6,299,200	8,500,000	5,205,570	6,356,917	0	16,193	0	0	2.800	4.442	MS	70,078	112,000	11/12/2025	09/15/2050	8,619,000
76026A-AC-1	REPSOL E&P CAPITAL MARKETS US LLC		2.A FE	3,000,000	3,000,000	3,065,340	3,000,000	0	0	0	0	5.976	5.976	MS	52,290	0	09/09/2025	09/16/2035	3,089,640
760759-AN-0	REPUBLIC SERVICES INC		1.G FE	5,648,072	5,615,000	5,908,665	5,647,041	0	(1,032)	0	0	5.700	5.642	MN	40,896	320,055	03/26/2025	05/15/2041	5,775,028
760759-AW-0	REPUBLIC SERVICES INC		1.G FE	3,970,400	4,000,000	2,716,040	3,974,154	0	708	0	0	3.050	3.088	MS	40,667	122,000	02/18/2020	03/01/2050	4,061,000
761713-BB-1	REYNOLDS AMERICAN INC		2.A FE	2,434,920	2,000,000	1,973,640	2,351,834	0	(11,453)	0	0	5.850	4.471	FA	44,200	117,000	06/07/2017	08/15/2045	2,058,500
76720A-AP-1	RIO TINTO FINANCE USA PLC		1.F FE	2,954,370	3,000,000	2,803,080	2,956,061	0	717	0	0	5.125	5.226	MS	47,833	153,750	03/06/2023	03/09/2053	3,076,875
76720A-AV-8	RIO TINTO FINANCE USA PLC		1.F FE	4,136,360	4,000,000	4,091,800	4,136,065	0	(295)	0	0	5.750	5.512	MS	68,361	0	11/12/2025	03/14/2055	4,115,000
77340R-AM-9	ROCKIES EXPRESS PIPELINE LLC		3.B FE	6,564,300	6,500,000	6,719,115	6,529,588	0	(1,947)	0	0	6.875	6.813	AO	94,340	446,875	11/06/2024	04/15/2040	6,723,438
773903-AE-9	ROCKWELL AUTOMATION INC		1.G FE	4,559,880	4,000,000	4,533,400	4,470,137	0	(28,414)	0	0	6.250	4.933	JD	20,833	250,000	08/24/2022	12/01/2037	4,125,000
773903-AM-1	ROCKWELL AUTOMATION INC		1.G FE	2,992,830	3,000,000	1,733,640	2,993,226	0	109	0	0	2.800	2.810	FA	31,733	84,000	08/03/2021	08/15/2061	3,042,000
775109-AX-9	ROGERS COMMUNICATIONS INC		2.C FE	2,971,650	3,000,000	2,515,110	2,979,363	0	769	0	0	4.500	4.558	MS	39,750	138,000	02/28/2013	03/15/2043	3,067,500
775109-AZ-4	ROGERS COMMUNICATIONS INC		2.C FE	2,084,360	2,000,000	1,890,680	2,065,495	0	(2,316)	0	0	5.450	5.160	AO	27,250	111,000	09/01/2015	10/01/2043	2,054,500
775109-BN-0	ROGERS COMMUNICATIONS INC		2.C FE	1,993,340	2,000,000	1,587,900	1,994,075	0	141	0	0	4.350	4.370	MN	14,500	89,000	04/23/2019	05/01/2049	2,043,500
775109-DG-3	ROGERS COMMUNICATIONS INC		3.B FE	3,000,000	3,000,000	3,138,600	3,000,000	0	0	0	0	7.000	7.000	AO	44,333	141,750	02/10/2025	04/15/2055	3,105,000
780153-BW-1	ROYAL CARIBBEAN CRUISES LTD		2.C FE	6,150,691	6,100,000	6,239,507	6,145,215	0	(5,476)	0	0	5.625	5.401	MS	86,734	171,563	06/27/2025	09/30/2031	6,271,563
78081B-AS-2	ROYALTY PHARMA PLC		2.C FE	8,919,330	9,000,000	8,916,660	8,922,783	0	2,187	0	0	5.900	5.962	MS	175,525	651,950	11/26/2024	09/02/2054	9,265,500
78081B-AS-2	ROYALTY PHARMA PLC		2.C FE	8,136,840	8,000,000	7,925,920	8,136,484	0	(880)	0	0	5.900	5.776	MS	156,022	579,511	12/06/2024	09/02/2054	8,236,000
78081B-AV-5	ROYALTY PHARMA PLC		2.C FE	4,802,066	5,000,000	4,985,100	4,802,178	0	113	0	0	5.950	6.243	MS	86,771	0	09/02/2025	09/25/2055	5,148,750
78408L-AA-5	SC JOHNSON & SON INC		2.A FE	5,746,156	6,910,000	5,648,925	5,818,709	0	36,786	0	0	4.000	5.408	MN	35,318	276,400	03/27/2024	05/15/2043	7,048,200
78408L-AC-1	SC JOHNSON & SON INC		2.A FE	1,544,910	1,500,000	1,223,445	1,536,304	0	(1,311)	0	0	4.350	4.159	MS	16,494	65,250	07/10/2018	09/30/2044	1,532,625
78409V-AN-4	S&P GLOBAL INC		1.G FE	1,850,204	1,850,000	1,593,757	1,850,170	0	(7)	0	0	4.500	4.499	MN	10,638	83,250	01/04/2019	05/15/2048	1,891,625
78413H-AB-5	SES SA		3.A FE	3,095,090	3,000,000	2,237,040	3,070,385	0	(2,547)	0	0	5.300	5.092	AO	38,425	159,000	04/04/2013	04/04/2043	3,079,500
78433L-AC-0	SCE RECOVERY FUNDING LLC		1.A FE	2,999,849	3,000,000	2,054,400	3,000,000	0	0	0	0	2.510	2.510	MN	9,622	75,300	02/17/2021	11/15/2043	315,768
78433L-AF-3	SCE RECOVERY FUNDING LLC		1.A FE	2,999,713	3,000,000	2,147,250	3,000,000	0	0	0	0	3.240	3.240	MN	12,420	97,200	02/08/2022	11/15/2046	758,689
78516F-AA-7	SABAL TRAIL TRANSMISSION LLC		2.A FE	1,000,000	1,000,000	994,960	1,000,000	0	0	0	0	4.246	4.245	MN	7,077	42,460	04/26/2018	05/01/2028	1,021,230
78516F-AC-3	SABAL TRAIL TRANSMISSION LLC		2.A FE	25,245,128	29,660,000	25,564,547	25,285,222	0	40,094	0	0	4.832	6.043	MN	238,862	752,826	08/05/2025	05/01/2048	30,376,586
785712-AK-6	SABLE INTERNATIONAL FINANCE LTD		3.C FE	3,020,196	3,000,000	3,035,700	3,015,530	0	(3,439)	0	0	7.125	6.963	AO	45,125	220,875	09/25/2024	10/15/2032	3,106,875
79380M-AA-3	SAKS GLOBAL ENTERPRISES LLC		6. FE	3,000,000	3,000,000	3,900	0	0	0	3,000,000	0	11.000	10.995	JD	165,917	177,833	12/31/2024	12/15/2029	3,165,000
79380M-AA-3	SAKS GLOBAL ENTERPRISES LLC		6. FE	1,441,875	1,500,000	1,950	0	0	9,142	1,451,017	0	11.000	12.065	JD	82,958	88,917	01/29/2025	12/15/2029	1,582,500
79466L-AM-6	SALESFORCE INC		1.E FE	2,990,340	3,000,000	1,814,400	2,990,912	0	139	0	0	3.050	3.064	JJ	42,192	91,500	06/15/2021	07/15/2061	3,045,750
79585T-AS-2	SALVATION ARMY/THE UNITED STATES		1.D FE	3,255,000	3,255,000	2,841,973	3,255,000	0	0	0	0	4.528	4.528	MS	49,129	147,386	08/16/2018	09/01/2048	73,693
797440-BP-8	SAN DIEGO GAS & ELECTRIC CO		1.F FE	1,896,301	2,075,000	1,708,721	1,932,818	0	5,991	0	0	3.950	4.561	MN	10,473	81,963	01/22/2019	11/15/2041	2,115,981
797440-BX-1	SAN DIEGO GAS & ELECTRIC CO		1.F FE	1,983,032	1,590,000	1,262,969	1,932,821	0	(10,501)	0	0	4.100	2.818	JD	2,897	65,190	12/09/2020	06/15/2049	1,622,595
797440-BY-9	SAN DIEGO GAS & ELECTRIC CO		1.F FE	998,670	1,000,000	691,160	998,806	0	31	0	0	3.320	3.327	AO	7,009	33,200	03/31/2020	04/15/2050	1,016,600
797440-BY-9	SAN DIEGO GAS & ELECTRIC CO		1.F FE	5,191,400	5,000,000	3,455,800	5,170,291	0	(4,776)	0	0	3.320	3.116	AO	35,044	166,000	05/04/2021	04/15/2050	5,083,000
803014-AB-5	SANTOS FINANCE LTD		2.C FE	7,360,850	7,000,000	7,655,830	7,340,858	0	(19,992)	0	0	6.875	6.054	MS	136,354	240,625	06/06/2025	09/19/2033	7,240,625
803014-AC-3	SANTOS FINANCE LTD		2.C FE	2,982,690	3,000,000	2,989,980	2,982,620	0	(70)	0	0	5.750	5.827	MN	23,000	0	11/05/2025	11/13/2035	3,086,250
80413M-AB-0	SAUDI ELECTRICITY GLOBAL SUKUK CO 3		1.E FE	5,033,000	5,000,000	5,064,500	5,025,760	0	(821)	0	0	5.500	5.454	AO	63,403	275,000	04/17/2014	04/08/2044	5,137,500
808513-BJ-3	CHARLES SCHWAB CORP/THE		2.C FE	5,000,000	5,000,000	4,667,950	5,000,000	0	0	0	0	4.000	4.000	JAJO	16,667	200,000	12/08/2020	01/01/9999	5,050,000
808513-CB-9	CHARLES SCHWAB CORP/THE		2.C FE	3,000,000	3,000,000	3,019,650	3,000,000	0	0	0	0	5.000	5.000	JAJO	12,500	150,000	03/02/2022	01/01/9999	3,037,500
816851-BS-7	SEMPRA		2.C FE	5,480,670	5,500,000	5,658,015	5,480,787	0	198	0	0	6.875	6.902	AO	94,531	378,125	05/28/2024	10/01/2054	5,689,063

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term BONDS - ISSUER CREDIT OBLIGATIONS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20
								9	10	11	12	13	14	15	16	17	18	19	
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admin-istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
816851-BT-5	SEMPRA		2.C FE	2,000,000	2,000,000	2,034,260	2,000,000	0	0	0	0	6.400	6.400	AO	32,000	135,822	09/04/2024	10/01/2054	2,064,000
816851-BW-8	SEMPRA		2.C FE	5,000,000	5,000,000	5,106,850	5,000,000	0	0	0	0	6.375	6.373	AO	108,021	0	08/26/2025	04/01/2056	5,159,375
817826-AG-5	7-ELEVEN INC		2.B FE	2,988,510	3,000,000	1,822,620	2,989,741	0	276	0	0	2.800	2.819	FA	32,900	84,000	01/27/2021	02/10/2051	3,042,000
822582-AT-9	SHELL INTERNATIONAL FINANCE BV		1.D FE	2,805,540	3,000,000	2,419,680	2,846,635	0	6,349	0	0	3.625	4.050	FA	39,271	108,750	08/27/2018	08/21/2042	3,054,375
822905-AV-7	SHELL FINANCE US INC		1.D FE	6,192,789	6,000,000	6,155,160	6,192,185	0	(604)	0	0	5.500	5.178	MS	88,000	0	12/08/2025	03/25/2040	6,165,000
824348-AQ-9	SHERWIN-WILLIAMS CO/THE		2.B FE	2,984,910	3,000,000	2,475,870	2,989,383	0	428	0	0	4.000	4.029	JD	5,333	120,000	12/04/2012	12/15/2042	3,060,000
824348-AS-5	SHERWIN-WILLIAMS CO/THE		2.B FE	2,002,580	2,000,000	1,713,740	2,002,015	0	(68)	0	0	4.550	4.542	FA	37,917	91,000	07/28/2015	08/01/2045	2,045,500
824348-AS-5	SHERWIN-WILLIAMS CO/THE		2.B FE	1,988,000	2,000,000	1,713,740	1,990,490	0	293	0	0	4.550	4.587	FA	37,917	91,000	07/28/2015	08/01/2045	2,045,500
824348-AX-4	SHERWIN-WILLIAMS CO/THE		2.B FE	2,001,185	2,000,000	1,711,340	2,000,980	0	(30)	0	0	4.500	4.496	JD	7,500	90,000	05/04/2017	06/01/2047	2,045,000
82620K-AF-0	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV		1.D FE	2,743,389	3,300,000	2,916,507	2,785,348	0	14,158	0	0	4.400	5.743	MN	13,713	145,200	11/03/2022	05/27/2045	3,372,600
82620K-AM-5	SIEMENS FINANCIERINGSMAATSCHAPPIJ NV		1.D FE	6,272,080	8,000,000	5,926,720	6,328,349	0	45,681	0	0	3.300	4.920	MS	77,733	264,000	10/02/2024	09/15/2046	8,132,000
826418-BR-5	SIERRA PACIFIC POWER CO		2.C FE	5,000,000	5,000,000	4,955,250	5,000,000	0	0	0	0	6.200	6.200	JD	13,778	83,528	09/04/2025	12/15/2055	5,155,000
829259-BH-2	SINCLAIR TELEVISION GROUP INC		4.B FE	2,025,000	2,000,000	2,088,860	2,020,979	0	(4,021)	0	0	8.125	7.818	FA	61,389	82,604	01/29/2025	02/15/2033	2,081,250
829259-BH-2	SINCLAIR TELEVISION GROUP INC		4.B FE	997,500	1,000,000	1,044,430	997,570	0	70	0	0	8.125	8.168	FA	30,694	41,302	02/12/2025	02/15/2033	1,040,625
829932-AB-8	SIXTH STREET LENDING PARTNERS		2.C FE	3,969,003	4,000,000	4,146,480	3,975,181	0	6,178	0	0	6.500	6.715	MS	79,444	260,000	01/21/2025	03/11/2029	4,130,000
829932-AD-4	SIXTH STREET LENDING PARTNERS		2.C FE	1,996,802	2,000,000	2,027,980	1,997,303	0	501	0	0	5.750	5.787	JJ	53,028	57,500	01/21/2025	01/15/2030	2,057,500
829932-AF-9	SIXTH STREET LENDING PARTNERS		2.C FE	3,981,920	4,000,000	4,109,800	3,982,010	0	90	0	0	6.125	6.239	JJ	112,972	0	12/26/2025	07/15/2030	4,122,500
83007C-AH-5	SOUTH BOW USA INFRASTRUCTURE HOLDINGS LL		2.C FE	6,091,697	6,000,000	5,790,180	6,091,083	0	(614)	0	0	6.176	6.062	AO	92,640	185,280	08/11/2025	10/01/2054	6,185,280
83007C-AH-5	SOUTH BOW USA INFRASTRUCTURE HOLDINGS LL		2.C FE	8,946,472	9,000,000	8,685,270	8,946,517	0	45	0	0	6.176	6.220	AO	138,960	277,920	08/11/2025	10/01/2054	9,277,920
830867-AB-3	DELTA AIR LINES INC / SKYMILES IP LTD		2.A FE	4,675,000	5,000,000	5,030,900	4,884,209	0	76,277	0	0	4.750	6.488	JAJO	46,840	237,500	10/17/2022	10/20/2028	476,042
832248-BB-3	SMITHFIELD FOODS INC		2.C FE	3,018,630	3,000,000	3,040,200	3,006,648	0	(2,001)	0	0	5.200	5.119	AO	39,000	156,000	03/28/2019	04/01/2029	3,078,000
832696-AM-0	J M SMUCKER CO/THE		2.B FE	3,723,640	3,750,000	3,537,525	3,734,768	0	1,304	0	0	4.250	4.303	MS	46,927	159,375	12/29/2015	03/15/2035	3,829,688
832696-AT-5	J M SMUCKER CO/THE		2.B FE	2,988,450	3,000,000	2,043,540	2,989,743	0	260	0	0	3.550	3.571	MS	31,358	106,500	03/04/2020	03/15/2050	3,053,250
832696-AY-4	J M SMUCKER CO/THE		2.B FE	2,174,826	2,000,000	2,152,460	2,169,020	0	(5,574)	0	0	6.500	5.725	MN	16,611	130,000	12/17/2024	11/15/2043	2,065,000
83272G-AF-8	SMURFIT KAPPA TREASURY ULC		2.B FE	5,000,000	5,000,000	5,036,000	5,000,000	0	0	0	0	5.777	5.777	AO	70,608	144,425	05/27/2025	04/03/2054	5,144,425
83283W-AE-3	SMYRNA READY MIX CONCRETE LLC		4.A FE	3,037,500	3,000,000	3,208,890	3,030,723	0	(6,777)	0	0	8.875	8.459	MN	34,021	266,250	04/15/2025	11/15/2031	3,133,125
83368R-BB-7	SOCIETE GENERALE SA		2.C FE	5,252,650	7,500,000	5,572,575	5,340,022	0	80,415	0	0	3.625	6.672	MS	90,625	271,875	11/27/2024	03/01/2041	7,635,938
83368R-BK-7	SOCIETE GENERALE SA		2.C FE	2,845,800	4,000,000	3,086,480	2,867,697	0	21,897	0	0	4.027	6.870	JJ	71,591	80,540	05/14/2025	01/21/2043	4,080,540
83444M-AS-0	SOLVENTUM CORP		2.B FE	3,033,630	3,000,000	3,023,490	3,033,442	0	(188)	0	0	5.900	5.818	AO	29,992	0	11/21/2025	04/30/2054	3,088,500
836720-AG-7	SOUTH BOW CANADIAN INFRASTRUCTURE HOLDIN		3.B FE	2,029,524	2,000,000	2,084,740	2,027,061	0	(2,463)	0	0	7.625	7.222	MS	50,833	76,250	08/11/2025	03/01/2055	2,076,250
837004-CB-4	DOMINION ENERGY SOUTH CAROLINA INC		1.F FE	1,998,060	2,000,000	2,154,880	1,998,792	0	63	0	0	6.050	6.057	JJ	55,794	121,000	01/07/2008	01/15/2038	2,060,500
837004-CF-5	DOMINION ENERGY SOUTH CAROLINA INC		1.F FE	1,108,310	1,000,000	859,610	1,089,700	0	(4,231)	0	0	4.350	3.593	FA	18,125	43,500	04/16/2021	02/01/2042	1,021,750
842400-FH-1	SOUTHERN CALIFORNIA EDISON CO		2.A FE	3,384,147	2,904,000	2,972,854	3,252,148	0	(21,080)	0	0	5.950	4.642	FA	71,995	172,788	10/18/2018	02/01/2038	2,990,394
842400-GT-4	SOUTHERN CALIFORNIA EDISON CO		1.G FE	2,882,389	3,412,000	2,395,497	2,937,550	0	10,579	0	0	3.650	4.612	FA	51,891	124,538	03/18/2020	02/01/2050	3,474,269
842400-GY-3	SOUTHERN CALIFORNIA EDISON CO		1.G FE	4,965,350	5,000,000	3,059,500	4,969,177	0	814	0	0	2.950	2.985	FA	61,458	147,500	01/05/2021	02/01/2051	5,073,750
842587-EB-9	SOUTHERN CO/THE		2.B FE	5,000,000	5,000,000	5,218,400	5,000,000	0	0	0	0	6.375	6.375	MS	93,854	174,427	02/25/2025	03/15/2055	5,159,375
84265V-AG-0	SOUTHERN COPPER CORP		2.A FE	4,578,500	5,000,000	4,791,750	4,592,138	0	13,510	0	0	5.250	6.026	MN	38,646	262,500	01/06/2025	11/08/2042	5,131,250
8426EP-AC-2	SOUTHERN CO GAS CAPITAL CORP		2.A FE	2,992,950	3,000,000	2,507,400	2,994,063	0	161	0	0	4.400	4.414	MN	11,367	132,000	05/04/2017	05/30/2047	3,066,000
843646-AH-3	SOUTHERN POWER CO		2.A FE	2,193,860	2,000,000	1,931,260	2,139,637	0	(6,001)	0	0	5.150	4.524	MS	30,328	103,000	09/24/2014	09/15/2041	2,051,500
844895-AX-0	SOUTHWEST GAS CORP		2.A FE	3,620,645	3,500,000	2,659,125	3,605,459	0	(3,499)	0	0	3.800	3.589	MS	33,250	133,000	05/18/2021	09/29/2046	3,566,500
845743-BN-2	SOUTHWESTERN PUBLIC SERVICE CO		1.G FE	3,459,480	4,000,000	3,573,720	3,494,500	0	19,576	0	0	4.500	5.735	FA	68,000	180,000	02/27/2024	08/15/2041	4,090,000
845743-BQ-5	SOUTHWESTERN PUBLIC SERVICE CO		1.G FE	3,742,280	4,000,000	2,844,640	3,779,128	0	6,960	0	0	3.400	3.788	FA	51,378	136,000	03/17/2020	08/15/2046	4,068,000
84756N-AE-9	SPECTRA ENERGY PARTNERS LP		2.B FE	998,750	1,000,000	1,011,430	999,005	0	28	0	0	5.950	5.958	MS	15,867	59,500	09/16/2013	09/25/2043	1,029,750
84762L-AX-3	SPECTRUM BRANDS INC		4.A FE	866,250	1,000,000	816,720	882,643	0	16,393	0	0	3.875	6.572	MS	11,410	38,750	02/07/2025	03/15/2031	1,019,375
84857L-AD-3	SPIRE INC		2.C FE	5,000,000	5,000,000	4,981,000	5,000,000	0	0	0	0	6.250	6.249	JD	32,118	0	11/18/2025	06/01/2056	5,156,250

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term BONDS - ISSUER CREDIT OBLIGATIONS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20
								9	10	11	12	13	14	15	16	17	18	19	
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admin-istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
85208N-AE-0	SPRINT SPECTRUM CO LLC / SPRINT SPECTRUM		1.F FE	900,000	900,000	907,821	900,000	0	0	0	0	5.152	5.150	MJSD	1,417	46,651	03/14/2018	03/20/2028	111,592
852234-AU-7	BLOCK INC		3.A FE	5,009,093	5,000,000	5,133,200	5,008,200	0	(892)	0	0	6.000	5.957	FA	110,833	0	08/13/2025	08/15/2033	5,150,000
853254-AN-0	STANDARD CHARTERED PLC		2.B FE	6,299,000	5,000,000	4,978,250	6,116,844	0	(41,105)	0	0	5.700	3.967	MS	75,208	285,000	03/25/2021	03/26/2044	5,142,500
853254-CZ-1	STANDARD CHARTERED PLC		1.G FE	4,027,880	4,000,000	4,293,160	4,023,574	0	(2,237)	0	0	6.097	6.003	JJ	115,166	243,880	01/11/2024	01/11/2035	4,121,940
85434V-AA-6	STANFORD HEALTH CARE		1.C FE	3,000,000	3,000,000	2,334,930	3,000,000	0	0	0	0	3.795	3.795	MN	14,548	113,850	01/09/2018	11/15/2048	3,056,925
854403-AD-4	LELAND STANFORD JUNIOR UNIVERSITY/THE		1.A FE	6,131,440	6,000,000	5,075,220	6,089,720	0	(3,962)	0	0	4.013	3.887	MN	40,130	240,780	01/02/2013	05/01/2042	6,120,390
854403-AE-2	LELAND STANFORD JUNIOR UNIVERSITY/THE		1.A FE	452,689	550,000	422,125	476,202	0	2,488	0	0	3.563	4.656	JD	1,633	19,597	12/19/2013	06/01/2044	559,798
854502-AA-9	STANLEY BLACK & DECKER INC		2.A FE	5,732,200	5,000,000	4,878,000	5,623,249	0	(30,581)	0	0	5.200	4.063	MS	86,667	260,000	03/24/2022	09/01/2040	5,130,000
854502-AJ-0	STANLEY BLACK & DECKER INC		2.B FE	5,230,200	5,000,000	4,389,000	5,199,617	0	(5,056)	0	0	4.850	4.563	MN	30,986	242,500	01/28/2019	11/15/2048	5,121,250
854502-AJ-0	STANLEY BLACK & DECKER INC		2.B FE	2,965,420	3,350,000	2,940,630	2,973,500	0	7,818	0	0	4.850	5.738	MN	20,761	162,475	12/13/2024	11/15/2048	3,431,238
854502-AN-1	STANLEY BLACK & DECKER INC		2.B FE	7,192,832	8,886,000	5,292,946	7,208,014	0	13,986	0	0	2.750	3.800	MN	31,224	190,933	07/07/2025	11/15/2050	9,008,183
855244-AH-2	STARBUCKS CORP		2.A FE	4,417,110	4,500,000	3,752,685	4,430,509	0	2,214	0	0	4.300	4.419	JD	8,600	193,500	03/28/2019	06/15/2045	4,596,750
855244-AU-3	STARBUCKS CORP		2.A FE	2,917,040	3,500,000	2,902,130	2,917,076	0	36	0	0	4.450	5.747	FA	58,839	0	12/29/2025	08/15/2049	3,577,875
855244-AX-7	STARBUCKS CORP		2.A FE	1,383,040	2,000,000	1,369,720	1,394,930	0	11,483	0	0	3.350	5.661	MS	20,286	67,000	12/17/2024	03/12/2050	2,033,500
855244-BA-6	STARBUCKS CORP		2.A FE	3,973,200	4,000,000	2,815,920	3,976,173	0	587	0	0	3.500	3.536	MN	17,889	140,000	05/04/2020	11/15/2050	4,070,000
857477-CM-3	STATE STREET CORP		2.A FE	2,503,125	2,500,000	2,618,075	2,502,584	0	(607)	0	0	6.700	6.668	JAJO	7,444	167,500	08/07/2024	01/01/9999	2,541,875
857477-CS-0	STATE STREET CORP		2.A FE	5,000,000	5,000,000	5,180,150	5,000,000	0	0	0	0	6.450	6.450	JAJO	14,333	276,810	01/30/2025	01/01/9999	5,080,625
85771P-AE-2	EQUINOR ASA		1.D FE	3,336,480	3,000,000	2,666,190	3,226,123	0	(10,369)	0	0	4.250	3.622	MN	13,458	127,500	11/14/2012	11/23/2041	3,063,750
858119-BK-5	STEEL DYNAMICS INC		2.B FE	931,090	1,000,000	967,080	959,673	0	8,339	0	0	3.450	4.493	AO	7,283	34,500	05/11/2022	04/15/2030	1,017,250
858119-BM-1	STEEL DYNAMICS INC		2.B FE	2,968,800	3,000,000	2,855,010	2,983,832	0	2,892	0	0	3.250	3.367	JJ	44,958	97,500	06/03/2020	01/15/2031	3,048,750
85855C-AE-0	STELLANTIS FINANCE US INC		2.B FE	4,908,500	5,000,000	5,289,000	4,926,305	0	8,417	0	0	6.375	6.649	MS	96,510	318,750	09/28/2023	09/12/2032	5,159,375
85917P-AB-3	STERIS IRISH FINCO UNLTD CO		2.B FE	1,990,400	2,000,000	1,486,560	1,991,193	0	204	0	0	3.750	3.777	MS	22,083	75,000	03/24/2021	03/15/2051	2,037,500
863667-AE-1	STRYKER CORP		2.A FE	3,788,040	3,000,000	2,548,920	3,634,692	0	(30,066)	0	0	4.100	2.541	AO	30,750	123,000	08/10/2020	04/01/2043	3,061,500
863667-AJ-0	STRYKER CORP		2.A FE	2,102,840	2,000,000	1,792,260	2,000,000	0	0	0	0	4.625	4.625	MS	27,236	92,500	02/28/2017	03/15/2046	2,046,250
863667-AZ-4	STRYKER CORP		2.A FE	2,991,030	3,000,000	1,969,740	2,992,156	0	217	0	0	2.900	2.915	JD	3,867	87,000	05/26/2020	06/15/2050	3,043,500
86614J-AA-3	SUMMIT MIDSTREAM HOLDINGS LLC		4.A FE	2,037,500	2,000,000	2,073,760	2,025,331	0	(8,475)	0	0	8.625	8.067	AO	65,167	181,604	07/22/2024	10/31/2029	2,086,250
867224-AB-3	SUNCOR ENERGY INC		2.A FE	4,468,100	5,000,000	3,809,800	4,478,874	0	8,645	0	0	4.000	4.727	MN	25,556	200,000	03/27/2025	11/15/2047	5,100,000
867224-AE-7	SUNCOR ENERGY INC		2.A FE	2,855,000	4,000,000	2,856,400	2,855,901	0	901	0	0	3.750	5.957	MS	48,750	0	12/12/2025	03/04/2051	4,075,000
86765B-AM-1	ENERGY TRANSFER LP		2.B FE	2,979,090	3,000,000	2,638,020	2,984,617	0	560	0	0	4.950	4.995	JJ	68,475	148,500	01/07/2013	01/15/2043	3,074,250
86765K-AE-9	SUNOCO LP		3.C FE	5,106,250	5,000,000	5,136,400	5,100,279	0	(5,971)	0	0	7.875	7.359	MS	112,656	0	09/05/2025	01/01/9999	5,196,875
86800X-AA-6	TRUIST FINANCIAL CORP		2.C FE	4,476,645	5,631,000	4,038,441	4,491,697	0	38	0	0	4.944	6.198	JAJO	13,148	293,796	03/15/2019	01/01/9999	5,700,605
87088Q-AA-2	SWISS RE SUBORDINATED FINANCE PLC		2.A FE	3,500,000	3,500,000	3,643,430	3,500,000	0	0	0	0	5.698	5.698	AO	47,642	199,430	03/27/2024	04/05/2035	3,599,715
87088Q-AB-0	SWISS RE SUBORDINATED FINANCE PLC		2.A FE	10,000,000	10,000,000	10,359,900	10,000,000	0	0	0	0	6.191	6.191	AO	154,775	309,550	03/24/2025	04/01/2046	10,309,550
87089N-AA-8	SWISS RE FINANCE LUXEMBOURG SA		1.F FE	3,000,000	3,000,000	3,021,360	3,000,000	0	0	0	0	5.000	5.000	AO	37,083	150,000	03/26/2019	04/02/2049	3,075,000
87164K-AJ-3	SYNGENTA FINANCE NV		2.B FE	1,000,000	1,000,000	871,360	1,000,000	0	0	0	0	5.676	5.676	AO	10,564	56,760	04/17/2018	04/24/2048	1,028,380
871829-AJ-6	SYSCO CORP		2.B FE	3,311,830	3,000,000	3,101,820	3,207,173	0	(16,685)	0	0	5.375	4.490	MS	44,792	161,250	12/19/2018	09/21/2035	3,080,625
871829-AN-7	SYSCO CORP		2.B FE	2,074,163	1,618,000	1,773,587	1,944,641	0	(17,679)	0	0	6.625	4.571	MS	30,967	107,193	04/27/2017	03/17/2039	1,671,596
871829-AY-3	SYSCO CORP		2.B FE	946,890	1,000,000	903,830	948,639	0	1,449	0	0	4.850	5.271	AO	12,125	48,500	09/25/2024	10/01/2045	1,024,250
871829-BH-9	SYSCO CORP		2.B FE	3,975,120	4,000,000	3,397,840	3,978,549	0	548	0	0	4.450	4.488	MS	52,411	178,000	03/08/2018	03/15/2048	4,089,000
87264A-AZ-8	T-MOBILE USA INC		2.A FE	4,184,600	5,000,000	4,134,700	4,196,169	0	11,569	0	0	4.500	5.734	AO	47,500	225,000	03/19/2025	04/15/2050	5,112,500
87264A-CW-3	T-MOBILE USA INC		2.A FE	6,178,020	6,000,000	5,822,340	6,174,885	0	(2,899)	0	0	5.650	5.441	JJ	156,317	339,000	10/08/2024	01/15/2053	6,169,500
87264A-DB-8	T-MOBILE USA INC		2.A FE	6,933,780	7,000,000	6,894,370	6,934,398	0	618	0	0	5.750	5.818	JJ	185,597	0	11/05/2025	01/15/2054	7,201,250
872652-AA-0	TPG OPERATING GROUP II LP		1.G FE	3,496,605	3,500,000	3,659,600	3,496,744	0	270	0	0	5.875	5.888	MS	66,257	205,625	02/29/2024	03/05/2034	3,602,813
87268L-AD-9	TR FINANCE LLC		1.G FE	8,015,604	8,000,000	8,026,800	8,015,384	0	(221)	0	0	5.650	5.632	MN	47,711	452,000	03/20/2025	11/23/2043	8,226,000
87305Q-CB-5	TTX CO		1.F FE	4,148,610	4,000,000	4,074,360	4,105,728	0	(4,575)	0	0	5.875	5.608	JD	19,583	235,000	01/14/2014	12/01/2040	4,117,500

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term BONDS - ISSUER CREDIT OBLIGATIONS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20
								9	10	11	12	13	14	15	16	17	18	19	
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admin-istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
87305Q-CJ-8	TTX CO		1.F FE	2,950,680	4,000,000	3,251,920	3,029,640	0	26,459	0	0	3.900	6.062	FA	65,000	156,000	10/26/2022	02/01/2045	4,078,000
87305Q-CN-9	TTX CO		1.F FE	997,880	1,000,000	871,780	998,130	0	44	0	0	4.600	4.613	FA	19,167	46,000	01/11/2019	02/01/2049	1,023,000
874060-BM-7	TAKEDA PHARMACEUTICAL CO LTD		2.A FE	4,082,240	4,000,000	3,935,400	4,081,163	0	(1,199)	0	0	5.650	5.507	JJ	110,489	226,000	10/25/2024	07/05/2054	4,113,000
87470L-AL-5	TALLGRASS ENERGY PARTNERS LP / TALLGRASS		4.A FE	6,823,125	6,750,000	6,982,470	6,795,568	0	(19,607)	0	0	7.375	7.021	FA	188,063	497,813	08/12/2024	02/15/2029	6,998,906
875127-AW-2	TAMPA ELECTRIC CO		1.G FE	6,006,437	5,046,000	5,406,537	5,714,272	0	(43,808)	0	0	6.150	4.637	MN	39,653	310,329	03/04/2019	05/15/2037	5,201,165
875127-BA-9	TAMPA ELECTRIC CO		1.G FE	4,986,200	5,000,000	4,235,850	4,990,392	0	398	0	0	4.100	4.116	JD	9,111	205,000	05/31/2012	06/15/2042	5,102,500
875127-BC-5	TAMPA ELECTRIC CO		1.G FE	2,332,344	2,400,000	2,045,688	2,340,202	0	1,963	0	0	4.350	4.548	MN	13,340	104,400	01/19/2023	05/15/2044	2,452,200
87612G-AD-3	TARGA RESOURCES CORP		2.B FE	1,956,860	2,000,000	2,091,200	1,958,403	0	534	0	0	6.500	6.666	FA	49,111	130,000	01/03/2023	02/15/2053	2,065,000
876511-AG-1	TASEKO MINES LTD		4.C FE	3,468,680	3,394,000	3,605,141	3,445,944	0	(16,054)	0	0	8.250	7.632	MN	46,668	280,005	09/17/2024	05/01/2030	3,534,003
878742-AS-4	TECK RESOURCES LTD		2.C FE	6,374,910	6,000,000	6,140,160	6,297,166	0	(13,710)	0	0	6.000	5.490	FA	136,000	360,000	07/16/2019	08/15/2040	6,180,000
87927V-AF-5	TELECOM ITALIA CAPITAL SA		3.B FE	282,240	288,000	302,841	284,682	0	311	0	0	6.375	6.563	MN	2,346	18,360	09/21/2015	11/15/2033	297,180
87938W-AU-7	TELEFONICA EMISIONES SA		2.C FE	10,008,240	11,000,000	9,719,820	10,021,314	0	12,601	0	0	5.213	5.951	MS	179,993	390,975	07/07/2025	03/08/2047	11,286,715
87938W-AW-3	TELEFONICA EMISIONES SA		2.C FE	4,220,300	5,000,000	4,211,450	4,234,756	0	14,456	0	0	4.895	6.170	MS	78,184	244,750	01/29/2025	03/06/2048	5,122,375
87938W-AX-1	TELEFONICA EMISIONES SA		2.C FE	1,443,705	1,667,000	1,519,937	1,446,506	0	2,801	0	0	5.520	6.646	MS	30,673	46,009	04/11/2025	03/01/2049	1,713,009
88032W-AH-9	TENCENT HOLDINGS LTD		1.E FE	2,998,770	3,000,000	2,788,050	2,999,097	0	54	0	0	3.925	3.928	JJ	52,988	117,750	01/11/2018	01/19/2038	3,058,875
88032W-AQ-9	TENCENT HOLDINGS LTD		1.E FE	999,670	1,000,000	899,060	999,648	0	7	0	0	4.525	4.527	AO	10,056	45,250	04/03/2019	04/11/2049	1,022,625
881575-AC-8	TESCO PLC		2.C FE	6,608,057	6,643,000	6,946,187	6,631,773	0	1,161	0	0	6.150	6.168	MN	52,203	408,545	03/26/2025	11/15/2037	6,847,272
88240T-AB-7	TEXAS ELECTRIC MARKET STABILIZATION FUND		1.A FE	4,999,524	5,000,000	4,927,450	5,000,000	0	0	0	0	4.966	4.966	FA	103,458	248,300	06/08/2022	02/01/2042	468,016
882508-BD-5	TEXAS INSTRUMENTS INC		1.E FE	2,986,680	3,000,000	2,478,990	2,988,598	0	300	0	0	4.150	4.176	MN	15,908	124,500	04/30/2018	05/15/2048	3,062,250
882508-BF-0	TEXAS INSTRUMENTS INC		1.E FE	6,318,525	7,500,000	6,710,025	6,474,940	0	52,350	0	0	3.875	5.329	MS	85,573	290,625	11/01/2022	03/15/2039	7,645,313
882508-CC-6	TEXAS INSTRUMENTS INC		1.E FE	2,750,460	3,000,000	2,761,260	2,750,644	0	184	0	0	5.000	5.598	MS	44,583	0	12/12/2025	03/14/2053	3,075,000
883556-BY-7	THERMO FISHER SCIENTIFIC INC		1.G FE	2,852,070	3,000,000	2,501,610	2,873,941	0	3,431	0	0	4.100	4.403	FA	46,467	123,000	09/13/2018	08/15/2047	3,061,500
88732J-AY-4	TIME WARNER CABLE LLC		2.C FE	863,730	1,000,000	928,320	896,953	0	3,841	0	0	5.875	7.000	MN	7,507	58,750	08/16/2013	11/15/2040	1,029,375
887389-AK-0	TIMKEN CO/THE		2.B FE	2,443,775	2,500,000	2,520,025	2,471,587	0	8,709	0	0	4.500	4.917	JD	5,000	112,500	08/17/2022	12/15/2028	2,556,250
887389-AL-8	TIMKEN CO/THE		2.B FE	4,918,650	5,000,000	4,809,650	4,944,935	0	7,484	0	0	4.125	4.327	AO	51,563	206,250	03/22/2022	04/01/2032	5,103,125
89346D-AE-7	TRANSALTA CORP		3.A FE	2,910,630	3,000,000	3,007,230	2,934,235	0	2,680	0	0	6.500	6.741	MS	57,417	195,000	08/15/2013	03/15/2040	3,097,500
89352H-BG-3	TRANSCANADA PIPELINES LTD		2.C FE	10,000,000	10,000,000	10,307,400	10,000,000	0	0	0	0	7.000	7.000	JD	58,333	538,611	02/19/2025	06/01/2065	10,350,000
89356B-AB-4	TRANSCANADA TRUST		2.C FE	2,000,000	2,000,000	2,002,440	2,000,000	0	0	0	0	5.875	5.875	FA	44,389	117,500	08/08/2016	08/15/2076	2,058,750
893574-AF-0	TRANSCONTINENTAL GAS PIPE LINE CO LLC		2.A FE	2,171,300	2,500,000	2,195,725	2,184,094	0	11,285	0	0	4.450	5.632	FA	46,354	111,250	11/13/2024	08/01/2042	2,555,625
893574-AM-5	TRANSCONTINENTAL GAS PIPE LINE CO LLC		2.A FE	1,758,760	2,000,000	1,739,520	1,764,369	0	5,304	0	0	4.600	5.527	MS	27,089	92,000	12/09/2024	03/15/2048	2,046,000
893647-BW-6	TRANSDIGM INC		3.C FE	2,004,000	2,000,000	2,046,940	2,002,898	0	(733)	0	0	6.000	5.953	JJ	35,333	118,667	09/05/2024	01/15/2033	2,060,000
893830-BZ-1	TRANSOCEAN INTERNATIONAL LTD		5.A FE	2,030,000	2,000,000	1,981,060	2,022,886	0	(5,769)	0	0	8.500	8.100	MN	21,722	170,000	09/19/2024	05/15/2031	2,085,000
89566E-AH-1	TRI-STATE GENERATION AND TRANSMISSION AS		2.A FE	6,277,990	5,000,000	4,304,550	6,063,370	0	(42,253)	0	0	4.700	3.162	MN	39,167	235,000	07/21/2020	11/01/2044	5,117,500
89616R-AC-3	TRIDENT TPI HOLDINGS INC		5.C FE	2,949,750	2,700,000	2,766,312	2,850,764	0	(65,519)	0	0	12.750	9.610	JD	956	344,250	06/10/2024	12/31/2028	2,872,125
89681L-AA-0	TRITON CONTAINER INTERNATIONAL LTD / TAL		2.C FE	3,775,344	4,454,000	4,048,107	3,849,238	0	73,894	0	0	3.250	5.893	MS	42,622	144,755	01/22/2025	03/15/2032	4,526,378
89788N-AA-8	TRUIST FINANCIAL CORP		2.A FE	4,864,550	5,000,000	5,036,550	4,879,788	0	12,576	0	0	4.916	5.305	JJ	104,465	245,800	10/17/2024	07/28/2033	5,122,900
898813-AM-2	TUCSON ELECTRIC POWER CO		1.G FE	2,983,350	3,000,000	2,648,610	2,987,147	0	416	0	0	5.000	5.036	MS	44,167	150,000	03/05/2014	03/15/2044	3,075,000
898813-AM-2	TUCSON ELECTRIC POWER CO		1.G FE	1,885,585	1,500,000	1,324,305	1,823,766	0	(13,361)	0	0	5.000	3.362	MS	22,083	75,000	09/10/2021	03/15/2044	1,537,500
898813-AQ-3	TUCSON ELECTRIC POWER CO		1.G FE	2,136,320	2,000,000	1,770,860	2,117,948	0	(3,028)	0	0	4.850	4.432	JD	8,083	97,000	02/05/2019	12/01/2048	2,048,500
902494-AZ-6	TYSON FOODS INC		2.B FE	3,062,190	3,000,000	2,995,980	3,035,717	0	(3,553)	0	0	4.875	4.696	FA	55,250	146,250	12/29/2016	08/15/2034	3,073,125
902494-BH-5	TYSON FOODS INC		2.B FE	6,951,800	5,000,000	4,623,500	6,703,727	0	(53,286)	0	0	5.100	2.991	MS	65,875	255,000	01/22/2021	09/28/2048	5,127,500
902494-BH-5	TYSON FOODS INC		2.B FE	3,686,640	4,000,000	3,698,800	3,686,790	0	150	0	0	5.100	5.719	MS	52,700	0	12/22/2025	09/28/2048	4,102,000
902494-BM-4	TYSON FOODS INC		2.B FE	2,840,886	2,700,000	2,852,010	2,825,256	0	(12,549)	0	0	5.700	4.986	MS	45,315	153,900	10/03/2024	03/15/2034	2,776,950
902613-BM-9	UBS GROUP AG		1.F FE	4,895,800	5,000,000	4,919,400	4,898,961	0	2,768	0	0	5.379	5.548	MS	85,915	268,950	11/05/2024	09/06/2045	5,134,475
902613-BM-9	UBS GROUP AG		1.F FE	3,009,180	3,000,000	2,951,640	3,008,904	0	(280)	0	0	5.379	5.353	MS	51,549	161,370	12/06/2024	09/06/2045	3,080,685

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term BONDS - ISSUER CREDIT OBLIGATIONS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20
								9	10	11	12	13	14	15	16	17	18	19	
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admin-istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
902613-BU-1	UBS GROUP AG		1.F FE	4,972,500	5,000,000	4,954,050	4,972,436	0	(64)	0	0	5.528	5.572	MN	42,228	0	12/11/2025	05/06/2047	5,138,200
90320W-AG-8	UPMC		1.F FE	4,500,000	4,500,000	4,592,835	4,500,000	0	0	0	0	5.035	5.034	MN	28,951	226,575	04/04/2023	05/15/2033	4,613,288
90320W-AH-6	UPMC		1.F FE	2,492,227	2,530,000	2,470,292	2,492,224	0	(3)	0	0	5.377	5.511	MN	17,383	0	11/19/2025	05/15/2043	2,598,019
90365E-AA-7	UIRC-GSA HOLDINGS III LLC		1.D PL	4,500,000	4,500,000	4,399,534	4,500,000	0	0	0	0	3.500	3.500	AO	26,688	157,500	04/21/2021	04/30/2026	4,578,750
906548-CL-4	UNION ELECTRIC CO		1.F FE	2,785,290	3,000,000	2,333,700	2,817,278	0	6,108	0	0	3.650	4.110	AO	23,117	109,500	03/19/2020	04/15/2045	3,054,750
906548-CT-7	UNION ELECTRIC CO		1.F FE	1,695,300	2,000,000	1,757,120	1,738,696	0	35,630	0	0	2.150	4.593	MS	12,661	43,000	10/09/2024	03/15/2032	2,021,500
906888-AS-1	DUKE ENERGY KENTUCKY INC		2.A FE	1,139,200	1,000,000	1,070,920	1,083,411	0	(6,101)	0	0	6.200	5.137	MS	19,117	62,000	02/10/2014	03/10/2036	1,031,000
907818-DJ-4	UNION PACIFIC CORP		1.G FE	2,165,320	2,000,000	1,802,100	2,119,609	0	(5,524)	0	0	4.750	4.213	MS	27,972	95,000	12/29/2015	09/15/2041	2,047,500
907818-DL-9	UNION PACIFIC CORP		1.G FE	4,164,480	4,000,000	3,379,880	4,113,717	0	(4,988)	0	0	4.300	4.056	JD	7,644	172,000	01/10/2013	06/15/2042	4,086,000
907818-DL-9	UNION PACIFIC CORP		1.G FE	1,953,632	2,288,000	1,933,291	1,970,396	0	11,515	0	0	4.300	5.602	JD	4,373	98,384	07/10/2024	06/15/2042	2,337,192
911163-AA-1	UNITED NATURAL FOODS INC		5.B FE	6,422,500	7,000,000	7,006,580	6,591,799	0	122,841	0	0	6.750	9.159	AO	99,750	472,500	08/08/2024	10/15/2028	7,236,250
911312-AR-7	UNITED PARCEL SERVICE INC		1.F FE	1,007,950	1,000,000	803,130	1,006,851	0	(296)	0	0	3.625	3.570	AO	9,063	36,250	03/30/2022	10/01/2042	1,018,125
911312-BQ-8	UNITED PARCEL SERVICE INC		1.F FE	4,128,320	4,000,000	3,305,200	4,110,623	0	(2,928)	0	0	4.250	4.062	MS	50,056	170,000	04/09/2019	03/15/2049	4,085,000
911312-BS-4	UNITED PARCEL SERVICE INC		1.F FE	6,165,360	6,000,000	4,271,400	6,143,544	0	(4,105)	0	0	3.400	3.252	MS	68,000	204,000	04/08/2020	09/01/2049	6,102,000
911312-CK-0	UNITED PARCEL SERVICE INC		1.F FE	5,169,200	5,000,000	5,183,800	5,169,112	0	(88)	0	0	5.950	5.709	MN	38,840	0	12/23/2025	05/14/2055	5,148,750
911312-CL-8	UNITED PARCEL SERVICE INC		1.F FE	4,976,100	5,000,000	5,188,300	4,975,756	0	(344)	0	0	6.050	6.082	MN	39,493	151,250	05/12/2025	05/14/2065	5,151,250
91159H-JL-5	US BANCORP		1.F FE	2,917,950	3,000,000	3,028,590	2,934,544	0	6,364	0	0	4.839	5.172	FA	60,488	145,170	04/13/2023	02/01/2034	3,072,585
913017-CP-2	RTX CORP		2.A FE	2,991,720	3,000,000	2,429,190	2,993,170	0	194	0	0	4.050	4.066	MN	19,238	121,500	05/01/2017	05/04/2047	3,060,750
91324P-BN-1	UNITEDHEALTH GROUP INC		1.F FE	2,971,080	3,000,000	3,117,090	2,979,816	0	834	0	0	5.700	5.767	AO	36,100	171,000	10/28/2010	10/15/2040	3,085,500
91324P-CQ-3	UNITEDHEALTH GROUP INC		1.F FE	2,682,155	2,500,000	2,468,675	2,617,040	0	(9,888)	0	0	4.625	4.029	JJ	53,316	115,625	07/16/2018	07/15/2035	2,557,813
91324P-CZ-3	UNITEDHEALTH GROUP INC		1.F FE	2,495,250	2,500,000	2,069,475	2,496,009	0	109	0	0	4.250	4.261	AO	22,431	106,250	03/08/2017	04/15/2047	2,553,125
91412N-AJ-9	UNIVERSITY OF CHICAGO/THE		1.C FE	9,747,804	9,840,000	8,264,419	9,753,124	0	2,738	0	0	4.151	4.217	AO	102,115	408,458	04/06/2018	10/01/2045	204,229
914453-AA-3	UNIVERSITY OF MIAMI		1.G FE	2,000,000	2,000,000	1,607,300	2,000,000	0	0	0	0	4.063	4.063	AO	20,315	81,260	03/31/2022	04/01/2052	540,630
91481C-AB-6	TRUSTEES OF THE UNIVERSITY OF PENNSYLVAN		1.D FE	1,499,900	1,415,000	1,157,711	1,441,479	0	(15,755)	0	0	4.008	2.818	FA	21,425	56,713	02/18/2022	08/15/2047	639,601
91481C-AB-6	TRUSTEES OF THE UNIVERSITY OF PENNSYLVAN		1.D FE	8,777,470	9,850,000	8,058,975	8,856,164	0	26,547	0	0	4.008	4.770	FA	149,142	394,788	10/06/2022	08/15/2047	4,452,348
914906-AY-8	UNIVISION COMMUNICATIONS INC		4.B FE	3,064,375	3,000,000	3,106,860	3,037,566	0	(21,338)	0	0	8.000	7.160	FA	90,667	240,000	09/30/2024	08/15/2028	3,120,000
91529Y-AS-5	UNUM GROUP		2.B FE	3,523,095	4,427,000	3,592,156	3,537,134	0	14,039	0	0	4.046	6.053	FA	67,666	89,558	07/31/2025	08/15/2041	4,516,558
91731K-AA-8	USB CAPITAL IX		2.B	6,670,188	7,585,000	5,908,563	6,709,738	0	33	0	0	5.186	5.862	JAJO	85,230	435,680	01/19/2018	01/01/9999	7,683,342
91911T-AS-2	VALE OVERSEAS LTD		2.B FE	5,452,050	5,500,000	5,612,750	5,452,845	0	566	0	0	6.400	6.466	JD	2,933	352,000	06/26/2024	06/28/2054	5,676,000
91911T-AS-2	VALE OVERSEAS LTD		2.B FE	6,170,000	6,000,000	6,123,000	6,167,900	0	(2,204)	0	0	6.400	6.188	JD	3,200	384,000	10/22/2024	06/28/2054	6,192,000
91913Y-BE-9	VALERO ENERGY CORP		2.B FE	4,376,510	5,000,000	3,699,150	4,383,184	0	4,202	0	0	4.000	4.786	JD	16,667	160,000	08/18/2025	06/01/2052	5,100,000
919451-AA-2	VALLEY CHILDREN'S HOSPITAL		1.E FE	3,500,000	3,500,000	2,913,575	3,500,000	0	0	0	0	4.399	4.399	MS	45,334	153,965	07/17/2018	03/15/2048	3,576,983
920253-AE-1	VALMONT INDUSTRIES INC		2.B FE	3,047,790	3,000,000	2,796,390	3,044,162	0	(687)	0	0	5.250	5.150	AO	39,375	157,500	01/13/2020	10/01/2054	3,078,750
920253-AF-8	VALMONT INDUSTRIES INC		2.B FE	3,039,291	3,228,000	2,977,443	3,045,044	0	5,472	0	0	5.000	5.487	AO	40,350	161,400	12/10/2024	10/01/2044	3,308,700
92332Y-AE-1	VENTURE GLOBAL LNG INC		3.B FE	3,521,875	3,500,000	3,368,505	3,515,342	0	(4,459)	0	0	7.000	6.836	JJ	112,972	238,875	07/23/2024	01/15/2030	3,622,500
92332Y-AF-8	VENTURE GLOBAL LNG INC		4.C FE	2,040,000	2,000,000	1,579,460	2,031,015	0	(6,869)	0	0	9.000	8.501	MS	45,500	180,000	09/27/2024	01/01/9999	2,090,000
92332Y-AF-8	VENTURE GLOBAL LNG INC		4.C FE	1,990,000	2,000,000	1,579,460	1,989,888	0	(112)	0	0	9.000	9.043	MS	45,500	90,000	08/12/2025	01/01/9999	2,090,000
92343E-AM-4	VERISIGN INC		2.C FE	2,516,700	3,000,000	2,729,730	2,664,235	0	52,191	0	0	2.700	5.074	JD	3,600	81,000	01/11/2023	06/15/2031	3,040,500
92343V-BG-8	VERIZON COMMUNICATIONS INC		2.A FE	998,590	1,000,000	804,180	999,006	0	40	0	0	3.850	3.858	MN	6,417	38,500	11/02/2012	11/01/2042	1,019,250
92343V-CV-4	VERIZON COMMUNICATIONS INC		2.A FE	3,664,560	4,000,000	3,755,080	3,770,464	0	17,223	0	0	4.272	5.006	JJ	78,795	170,880	11/20/2018	01/15/2036	4,085,440
92343V-FD-1	VERIZON COMMUNICATIONS INC		2.A FE	1,000,000	1,000,000	764,300	1,000,000	0	0	0	0	4.000	4.000	MS	11,000	40,000	03/17/2020	03/22/2050	1,020,000
925524-AX-8	PARAMOUNT GLOBAL		2.C FE	974,960	1,000,000	985,530	985,348	0	928	0	0	6.875	7.075	AO	11,649	68,750	05/25/2006	04/30/2036	1,034,375
92556H-AB-3	PARAMOUNT GLOBAL		2.C FE	1,960,720	2,000,000	1,924,700	1,978,825	0	3,583	0	0	4.950	5.191	JJ	45,650	99,000	03/27/2020	01/15/2031	2,049,500
92556V-AE-6	VIATRIS INC		2.C FE	2,780,145	3,536,000	2,718,654	2,819,416	0	30,505	0	0	3.850	5.959	JD	3,403	136,136	09/13/2024	06/22/2040	3,604,068
92556V-AF-3	VIATRIS INC		2.C FE	8,508,845	12,000,000	8,026,200	8,582,363	0	57,677	0	0	4.000	6.297	JD	12,000	480,000	11/26/2024	06/22/2050	12,240,000

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term BONDS - ISSUER CREDIT OBLIGATIONS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20
								9	10	11	12	13	14	15	16	17	18	19	
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admin-istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
92648D-AA-4	VICTRA HOLDINGS LLC / VICTRA FINANCE COR		4.A FE	338,970	330,000	348,216	336,310	0	(2,041)	0	0	8.750	7.942	MS	8,502	28,634	09/10/2024	09/15/2029	344,438
92676A-AA-5	VIKING BAKED GOODS ACQUISITION CORP		4.B FE	2,007,750	2,000,000	2,005,540	2,006,016	0	(1,342)	0	0	8.625	8.527	MN	28,750	171,063	10/25/2024	11/01/2031	2,086,250
92676A-AA-5	VIKING BAKED GOODS ACQUISITION CORP		4.B FE	998,750	1,000,000	1,002,770	998,813	0	105	0	0	8.625	8.647	MN	14,375	85,531	12/10/2024	11/01/2031	1,043,125
927804-FA-7	VIRGINIA ELECTRIC AND POWER CO		2.A FE	3,305,820	3,000,000	3,223,680	3,244,800	0	(18,431)	0	0	6.000	4.958	JJ	83,000	180,000	06/22/2022	01/15/2036	3,090,000
927804-FP-4	VIRGINIA ELECTRIC AND POWER CO		2.A FE	3,381,468	3,675,000	3,305,038	3,406,100	0	8,281	0	0	4.650	5.271	FA	64,558	170,888	11/07/2022	08/15/2043	3,760,444
92826C-AE-2	VISA INC		1.D FE	998,650	1,000,000	975,530	999,185	0	63	0	0	4.150	4.160	JD	1,960	41,500	12/09/2015	12/14/2035	1,020,750
92826C-AE-2	VISA INC		1.D FE	2,651,400	2,500,000	2,438,825	2,595,884	0	(8,352)	0	0	4.150	3.666	JD	4,899	103,750	07/13/2018	12/14/2035	2,551,875
92826C-AJ-1	VISA INC		1.D FE	3,207,498	4,200,000	3,289,146	3,273,580	0	22,099	0	0	3.650	5.385	MS	45,138	153,300	10/27/2022	09/15/2047	4,276,650
92840J-AD-1	VISTAJET MALTA FINANCE PLC / VISTA MANAG		4.C FE	2,238,750	2,500,000	2,518,200	2,374,370	0	81,301	0	0	7.875	12.038	MN	32,813	196,875	09/03/2024	05/01/2027	2,598,438
92840M-AB-8	VISTRA CORP		3.C FE	2,298,750	2,250,000	2,306,565	2,268,851	0	(22,975)	0	0	8.000	6.869	AO	38,000	180,000	10/23/2024	01/01/9999	2,340,000
92840V-AG-7	VISTRA OPERATIONS CO LLC		2.C FE	2,220,225	2,500,000	2,482,475	2,420,675	0	68,392	0	0	3.700	6.791	JJ	38,799	92,500	11/08/2022	01/30/2027	2,546,250
92840V-AR-3	VISTRA OPERATIONS CO LLC		3.A FE	500,000	500,000	526,710	500,000	0	0	0	0	6.875	6.874	AO	7,257	34,375	04/09/2024	04/15/2032	517,188
92840V-AR-3	VISTRA OPERATIONS CO LLC		3.A FE	1,995,000	2,000,000	2,106,840	1,995,588	0	508	0	0	6.875	6.916	AO	29,028	137,500	04/10/2024	04/15/2032	2,068,750
92857T-AH-0	VODAFONE GROUP PLC		2.B FE	199,634	164,000	186,824	177,173	0	(2,768)	0	0	7.875	5.660	FA	4,879	12,915	07/30/2015	02/15/2030	170,458
92857W-BD-1	VODAFONE GROUP PLC		2.B FE	1,974,320	2,000,000	1,714,120	1,981,425	0	707	0	0	4.375	4.453	FA	32,083	87,500	02/11/2013	02/19/2043	2,043,750
92857W-BU-3	VODAFONE GROUP PLC		2.B FE	1,992,480	2,000,000	1,570,220	1,993,216	0	150	0	0	4.250	4.272	MS	24,556	85,000	09/10/2019	09/17/2050	2,042,500
92857W-BX-7	VODAFONE GROUP PLC		3.A FE	1,848,825	2,241,000	1,758,804	1,849,928	0	796	0	0	5.125	6.253	JD	8,614	114,874	09/20/2024	06/04/2081	2,298,426
92857W-CA-6	VODAFONE GROUP PLC		2.B FE	9,516,200	10,000,000	9,743,700	9,521,912	0	5,712	0	0	5.750	6.106	JD	4,792	575,000	03/26/2025	06/28/2054	10,287,500
928668-BT-8	VOLKSWAGEN GROUP OF AMERICA FINANCE LLC		2.A FE	1,997,400	2,000,000	2,006,380	1,998,562	0	363	0	0	4.600	4.622	JD	5,878	92,000	05/31/2022	06/08/2029	2,046,000
929160-AV-1	VULCAN MATERIALS CO		2.B FE	1,002,220	1,000,000	858,710	1,001,855	0	(53)	0	0	4.500	4.486	JD	2,000	45,000	10/27/2017	06/15/2047	1,022,500
929160-AV-1	VULCAN MATERIALS CO		2.B FE	2,021,424	2,300,000	1,975,033	2,029,489	0	6,538	0	0	4.500	5.435	JD	4,600	103,500	10/09/2024	06/15/2047	2,351,750
929160-BD-0	VULCAN MATERIALS CO		2.A FE	10,823,403	11,250,000	11,245,500	10,827,478	0	4,264	0	0	5.700	5.973	JD	53,438	660,844	04/15/2025	12/01/2054	11,570,625
92924F-AB-2	WGL HOLDINGS INC		3.A FE	2,919,510	3,000,000	2,521,830	2,933,628	0	2,130	0	0	4.600	4.779	MN	23,000	138,000	03/22/2018	11/01/2044	3,069,000
92928W-AH-8	WMC FINANCE USA LTD		1.E FE	1,498,350	1,500,000	1,623,705	1,499,246	0	64	0	0	6.250	6.257	MN	11,979	93,750	04/27/2004	05/15/2033	1,546,875
92931D-AE-2	NATIONAL GRID ELECTRICITY DISTRIBUTION P		2.B FE	3,566,707	3,360,000	3,455,592	3,412,722	0	(15,662)	0	0	7.375	6.778	JD	11,013	247,800	11/04/2010	12/15/2028	3,483,900
92936M-AE-7	WPP FINANCE 2010		2.B FE	2,606,310	3,000,000	2,685,720	2,613,908	0	7,598	0	0	5.625	6.887	MN	21,563	168,750	04/15/2025	11/15/2043	3,084,375
92943G-AA-9	WR GRACE HOLDINGS LLC		5.B FE	6,105,500	6,600,000	6,282,210	6,232,023	0	85,451	0	0	5.625	7.404	FA	140,250	371,250	08/27/2024	08/15/2029	6,785,625
92943G-AF-8	WR GRACE HOLDINGS LLC		4.B FE	2,000,000	2,000,000	2,025,540	2,000,000	0	0	0	0	6.625	6.625	FA	48,583	0	08/08/2025	08/15/2032	2,066,250
931009-AG-9	WAKE FOREST UNIVERSITY		1.C FE	6,000,000	6,000,000	4,274,100	6,000,000	0	0	0	0	2.912	2.912	JJ	87,360	174,720	06/03/2021	01/01/2044	1,287,360
931009-AH-7	WAKE FOREST UNIVERSITY		1.C FE	4,240,200	5,000,000	3,242,100	4,298,618	0	16,351	0	0	3.012	3.895	JJ	75,300	150,600	03/28/2022	01/01/2051	5,075,300
931142-CB-7	WALMART INC	SD	1.C FE	71,343	75,000	79,482	73,130	0	142	0	0	5.250	5.586	MS	1,313	3,938	10/13/2005	09/01/2035	76,969
940663-AC-1	WASHINGTON UNIVERSITY/THE		1.B FE	2,000,000	2,000,000	1,457,380	2,000,000	0	0	0	0	3.524	3.524	AO	14,879	70,480	03/31/2022	04/15/2054	35,240
94106B-AD-3	WASTE CONNECTIONS INC		1.G FE	1,970,020	2,000,000	1,299,560	1,972,726	0	680	0	0	2.950	3.026	JJ	27,206	59,000	09/07/2021	01/15/2052	2,029,500
941130-AD-8	WATCO COS LLC / WATCO FINANCE CORP		4.C FE	2,528,125	2,500,000	2,617,125	2,520,853	0	(5,000)	0	0	7.125	6.856	FA	74,219	182,578	07/10/2024	08/01/2032	2,589,063
94973V-BB-2	ELEVANCE HEALTH INC		2.A FE	1,971,520	2,000,000	1,796,620	1,976,770	0	868	0	0	4.650	4.750	JJ	42,883	93,000	01/24/2019	01/15/2043	2,046,500
949746-NL-1	WELLS FARGO & CO		2.B FE	4,366,634	4,000,000	4,185,520	4,280,870	0	(18,865)	0	0	5.950	5.102	JD	10,578	238,000	07/25/2022	12/15/2036	4,119,000
949746-TB-7	WELLS FARGO & CO		2.B FE	1,917,194	1,537,000	1,720,410	1,710,627	0	(40,001)	0	0	7.950	4.721	MN	15,613	122,192	03/30/2020	11/15/2029	1,598,096
949746-TF-8	WELLS FARGO & CO		2.B FE	4,154,604	4,300,000	4,280,263	4,263,805	0	26,221	0	0	5.166	5.840	JAJO	48,131	246,024	06/21/2021	04/15/2027	4,355,536
94974B-GU-8	WELLS FARGO & CO		2.B FE	4,402,850	5,000,000	4,409,200	4,403,388	0	538	0	0	4.750	5.736	JD	15,833	0	12/12/2025	12/07/2046	5,118,750
95002Y-AC-7	WELLS FARGO & CO		2.B FE	5,018,750	5,000,000	5,225,150	5,014,064	0	(3,258)	0	0	6.850	6.763	JAJO	15,222	342,504	08/06/2024	01/01/9999	5,085,625
95709T-AK-6	EVERGY KANSAS CENTRAL INC		1.F FE	10,556,276	9,400,000	8,251,978	10,358,611	0	(41,214)	0	0	4.625	3.789	MS	144,917	434,750	02/09/2021	09/01/2043	9,617,375
958254-AD-6	WESTERN MIDSTREAM OPERATING LP		2.C FE	2,824,570	3,000,000	2,738,760	2,850,070	0	4,468	0	0	5.450	5.900	AO	40,875	163,500	03/26/2019	04/01/2044	3,081,750
958254-AJ-3	WESTERN MIDSTREAM OPERATING LP		2.C FE	863,470	1,000,000	865,640	863,891	0	421	0	0	5.300	6.463	MS	17,667	0	11/06/2025	03/01/2048	1,026,500
95829T-AA-3	WESTERN GROUP HOUSING LP		1.C FE	5,529,555	3,770,657	3,814,660	5,384,661	0	(56,025)	0	0	6.750	3.662	MS	74,942	254,519	07/21/2021	03/15/2057	267,688
958667-AA-5	WESTERN MIDSTREAM OPERATING LP		2.C FE	2,995,830	3,000,000	2,574,780	3,000,000	0	0	0	0	5.250	5.259	FA	65,625	157,500	01/13/2020	02/01/2050	3,078,750

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term BONDS - ISSUER CREDIT OBLIGATIONS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20
								9	10	11	12	13	14	15	16	17	18	19	
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admin-istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
958667-AG-2	WESTERN MIDSTREAM OPERATING LP		2.C FE	3,947,840	4,000,000	4,035,160	3,953,265	0	4,994	0	0	5.450	5.618	MN	27,856	269,472	11/26/2024	11/15/2034	4,109,000
960413-AS-1	WESTLAKE CORP		2.B FE	2,630,795	3,094,000	2,666,347	2,637,342	0	6,547	0	0	5.000	6.286	FA	58,442	77,350	07/30/2025	08/15/2046	3,171,350
960413-AU-6	WESTLAKE CORP		2.B FE	3,945,990	4,000,000	3,111,600	3,953,600	0	1,226	0	0	4.375	4.458	MN	22,361	175,000	11/07/2019	11/15/2047	4,087,500
960413-BA-9	WESTLAKE CORP		2.B FE	4,846,100	5,000,000	2,948,750	4,854,293	0	2,025	0	0	3.375	3.519	FA	63,750	168,750	08/05/2021	08/15/2061	5,084,375
960413-BC-5	WESTLAKE CORP		2.B FE	2,980,470	3,000,000	2,958,690	2,980,182	0	(288)	0	0	6.375	6.424	MN	29,219	0	11/04/2025	11/15/2055	3,095,625
961214-FW-8	WESTPAC BANKING CORP		1.G FE	9,898,000	10,000,000	10,346,900	9,904,459	0	6,733	0	0	5.618	5.745	MN	63,983	561,800	01/16/2025	11/20/2035	10,280,900
963320-AV-8	WHIRLPOOL CORP		3.A FE	1,904,364	1,800,000	1,352,088	1,889,015	0	(2,837)	0	0	4.500	4.133	JD	6,750	81,000	01/06/2020	06/01/2046	1,840,500
963320-BC-9	WHIRLPOOL CORP		3.A FE	1,944,840	2,000,000	1,855,880	1,952,041	0	4,392	0	0	5.750	6.126	MS	38,333	115,000	04/29/2024	03/01/2034	2,057,500
96332H-CG-2	WHIRLPOOL CORP		3.A FE	2,367,510	2,000,000	1,635,120	2,300,664	0	(12,239)	0	0	5.150	3.930	MS	34,333	103,000	10/29/2020	03/01/2043	2,051,500
96337R-AC-6	WHISTLER PIPELINE LLC		2.C FE	2,992,710	3,000,000	3,108,330	2,993,605	0	909	0	0	5.950	5.980	MS	45,121	205,771	07/24/2024	09/30/2034	3,089,250
96812H-AA-6	WILDFIRE INTERMEDIATE HOLDINGS LLC		4.A FE	2,012,000	2,000,000	2,018,200	2,008,406	0	(2,567)	0	0	7.500	7.324	AO	31,667	157,917	09/24/2024	10/15/2029	2,075,000
96926J-AG-2	WILLIAM CARTER CO/THE		3.C FE	4,993,750	5,000,000	5,169,600	4,993,515	0	(235)	0	0	7.375	7.392	FA	49,167	0	10/29/2025	02/15/2031	5,184,375
96949L-AE-5	WILLIAMS COS INC/THE		2.B FE	1,996,944	2,400,000	2,110,584	2,002,121	0	5,177	0	0	4.850	6.240	MS	38,800	58,200	05/15/2025	03/01/2048	2,458,200
96950F-AK-0	WILLIAMS COS INC/THE		2.B FE	2,501,820	2,000,000	1,992,640	2,428,669	0	(16,710)	0	0	5.800	4.067	MN	14,822	116,000	04/14/2021	11/15/2043	2,058,000
96950F-AP-9	WILLIAMS COS INC/THE		2.B FE	2,014,320	2,000,000	1,796,580	2,012,093	0	(397)	0	0	4.900	4.850	JJ	45,189	98,000	04/11/2019	01/15/2045	2,049,000
970648-AH-4	WILLIS NORTH AMERICA INC		2.A FE	4,585,875	5,158,000	4,645,604	4,596,375	0	10,500	0	0	5.050	5.928	MS	76,697	260,479	01/29/2025	09/15/2048	5,288,240
97068L-AB-4	WILLIS-KNIGHTON MEDICAL CENTER		1.F FE	5,000,000	5,000,000	3,153,900	5,000,000	0	0	0	0	3.065	3.065	MS	51,083	153,250	02/03/2021	03/01/2051	5,076,625
97381A-AA-0	WINDSTREAM SERVICES LLC / WINDSTREAM ESC		4.B FE	3,549,672	3,500,000	3,674,195	3,538,315	0	(8,673)	0	0	8.250	7.901	AO	72,188	286,344	09/27/2024	10/01/2031	3,644,375
976656-CE-6	WISCONSIN ELECTRIC POWER CO		1.G FE	1,670,366	1,620,000	1,291,869	1,660,817	0	(1,818)	0	0	3.650	3.448	JD	2,628	59,130	04/15/2020	12/15/2042	1,649,565
976656-CJ-5	WISCONSIN ELECTRIC POWER CO		1.G FE	997,110	1,000,000	841,540	997,736	0	70	0	0	4.300	4.317	JD	1,911	43,000	11/13/2015	12/15/2045	1,021,500
976656-CK-2	WISCONSIN ELECTRIC POWER CO		1.F FE	3,216,200	2,500,000	2,072,625	3,115,232	0	(19,638)	0	0	4.300	2.807	AO	22,694	107,500	07/09/2020	10/15/2048	2,553,750
976826-BK-2	WISCONSIN POWER AND LIGHT CO		2.A FE	4,914,211	4,100,000	3,298,122	4,782,956	0	(27,998)	0	0	4.100	2.916	AO	35,488	168,100	03/01/2021	10/15/2044	4,184,050
976843-BH-4	WISCONSIN PUBLIC SERVICE CORP		1.F FE	2,185,000	2,185,000	1,738,889	2,185,000	0	0	0	0	3.671	3.671	JD	6,684	80,211	11/26/2012	12/01/2042	2,225,106
976843-BJ-0	WISCONSIN PUBLIC SERVICE CORP		1.F FE	4,000,000	4,000,000	3,598,080	4,000,000	0	0	0	0	4.752	4.752	MN	31,680	190,080	11/14/2013	11/01/2044	4,095,040
978097-AG-8	WOLVERINE WORLD WIDE INC		4.C FE	2,602,500	3,000,000	2,773,500	2,651,955	0	49,455	0	0	4.000	7.731	FA	45,333	60,000	05/22/2025	08/15/2029	3,060,000
980236-AQ-6	WOODSIDE FINANCE LTD		2.A FE	1,996,340	2,000,000	2,000,700	1,998,542	0	385	0	0	4.500	4.523	MS	29,250	90,000	02/25/2019	03/04/2029	2,045,000
980236-AS-2	WOODSIDE FINANCE LTD		2.A FE	2,972,940	3,000,000	2,826,690	2,973,332	0	355	0	0	5.700	5.763	MS	51,775	171,000	12/02/2024	09/12/2054	3,085,500
983197-AA-2	WYNNTON FUNDING TRUST II		1.G FE	5,027,850	5,000,000	5,043,750	5,027,874	0	24	0	0	5.991	5.950	FA	103,178	0	12/22/2025	08/15/2055	5,149,775
98385X-AM-8	XTO ENERGY INC		1.D FE	9,446,201	8,027,000	9,206,166	9,224,257	0	(76,144)	0	0	6.750	5.019	FA	225,759	541,823	03/01/2024	08/01/2037	8,297,911
98389B-AN-0	XCEL ENERGY INC		2.B FE	1,804,350	1,500,000	1,381,875	1,740,097	0	(11,849)	0	0	4.800	3.439	MS	21,200	72,000	02/12/2020	09/15/2041	1,536,000
98389B-AN-0	XCEL ENERGY INC		2.B FE	4,105,870	4,560,000	4,200,900	4,128,668	0	16,586	0	0	4.800	5.720	MS	64,448	218,880	08/07/2024	09/15/2041	4,669,440
98417E-AN-0	GLENCORE FINANCE CANADA LTD		2.A FE	5,183,923	5,070,000	5,242,938	5,179,145	0	(4,123)	0	0	6.000	5.790	MN	38,870	304,200	11/26/2024	11/15/2041	5,222,100
98417E-AR-1	GLENCORE FINANCE CANADA LTD		2.A FE	4,084,309	4,370,000	4,240,430	4,095,991	0	8,250	0	0	5.550	6.152	AO	44,465	242,535	03/25/2025	10/25/2042	4,491,268
98956P-AB-8	ZIMMER BIOMET HOLDINGS INC		2.B FE	406,321	403,000	418,108	405,260	0	(105)	0	0	5.750	5.691	MN	1,995	23,173	01/12/2011	11/30/2039	414,586
98956P-AG-7	ZIMMER BIOMET HOLDINGS INC		2.B FE	989,370	1,000,000	931,950	993,355	0	543	0	0	4.250	4.335	FA	16,056	42,500	06/29/2017	08/15/2035	1,021,250
98956P-AZ-5	ZIMMER BIOMET HOLDINGS INC		2.B FE	5,095,000	5,000,000	5,108,600	5,085,386	0	(7,740)	0	0	5.200	4.950	MS	76,556	281,667	10/02/2024	09/15/2034	5,130,000
98956P-AZ-5	ZIMMER BIOMET HOLDINGS INC		2.B FE	2,956,290	3,000,000	3,065,160	2,960,354	0	3,606	0	0	5.200	5.391	MS	45,933	169,000	11/18/2024	09/15/2034	3,078,000
98978V-AH-6	ZOETIS INC		2.A FE	4,300,065	3,500,000	3,222,170	4,168,941	0	(30,156)	0	0	4.700	3.205	FA	68,542	164,500	05/20/2021	02/01/2043	3,582,250
98978V-AH-6	ZOETIS INC		2.A FE	968,180	1,000,000	920,620	971,246	0	1,049	0	0	4.700	4.951	FA	19,583	47,000	12/08/2022	02/01/2043	1,023,500
98978V-AM-5	ZOETIS INC		2.A FE	2,982,240	3,000,000	2,409,330	2,985,255	0	417	0	0	3.950	3.984	MS	35,879	118,500	09/05/2017	09/12/2047	3,059,250
G6160K-AC-5	MITCHELLS & BUTLERS FINANCE PLC		2.A FE	1,367,177	1,633,564	1,560,450	1,566,631	0	36,170	0	0	4.408	6.900	MJSD	3,400	83,030	03/19/2013	12/15/2030	162,183
R2284#-AC-4	STATNETT SF 3.51 22JAN33		1.F	4,000,000	4,000,000	3,672,832	4,000,000	0	0	0	0	3.510	3.510	JJ	62,010	140,400	10/31/2012	01/22/2033	4,070,200
341081-EY-9	FLORIDA POWER & LIGHT CO		1.E FE	5,845,059	4,797,000	5,081,606	5,522,183	0	(49,209)	0	0	5.850	4.163	MN	46,771	280,625	07/11/2018	05/01/2037	4,937,312
341081-FF-9	FLORIDA POWER & LIGHT CO		1.E FE	5,950,400	5,000,000	4,357,150	5,777,767	0	(39,061)	0	0	4.125	2.879	FA	85,938	206,250	05/03/2021	02/01/2042	5,103,125
402479-CE-7	FLORIDA POWER & LIGHT CO		1.F FE	2,428,965	2,250,000	1,929,735	2,392,033	0	(5,176)	0	0	4.550	4.057	AO	25,594	102,375	10/10/2017	10/01/2044	2,301,188

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term BONDS - ISSUER CREDIT OBLIGATIONS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20
								9	10	11	12	13	14	15	16	17	18	19	
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admin-istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
677050-AG-1	OGLETHORPE POWER CORP		2.A FE	1,500,000	1,500,000	1,572,915	1,500,000	0	0	0	0	5.950	5.949	MN	14,875	89,250	10/26/2009	11/01/2039	1,544,625
677050-AK-2	OGLETHORPE POWER CORP		2.A FE	3,653,460	4,500,000	3,785,895	3,690,338	0	23,060	0	0	4.550	6.202	JD	17,063	204,750	05/09/2024	06/01/2044	4,602,375
677050-AS-5	OGLETHORPE POWER CORP		2.A FE	6,512,268	7,865,000	6,595,746	6,538,027	0	23,189	0	0	4.500	5.898	AO	88,481	266,963	05/28/2025	04/01/2047	8,041,963
677052-AA-0	OGLETHORPE POWER CORP		2.A FE	1,321,666	1,110,000	1,098,278	1,284,049	0	(8,482)	0	0	5.375	3.966	MN	9,944	59,663	03/23/2021	11/01/2040	1,139,831
0089999999. Subtotal - issuer credit obligations - corporate bonds (unaffiliated)				5,044,278,057	5,100,656,193	4,705,095,493	5,018,590,068	(216,929)	(1,253,996)	5,045,402	0	XXX	XXX	XXX	65,893,353	215,113,340	XXX	XXX	5,091,604,834
009088-AB-1	AIR CANADA 2015-2 CLASS A PASS THROUGH T		2.B FE	1,085,959	1,083,791	1,066,039	1,084,346	0	(299)	0	0	4.125	4.095	JD	1,987	44,706	04/19/2018	12/15/2027	961,519
00908P-AB-3	AIR CANADA 2017-1 CLASS A PASS THROUGH T		1.F FE	4,043,544	4,229,427	4,050,184	4,151,127	0	21,712	0	0	3.550	4.154	JJ	69,233	150,145	07/09/2018	01/15/2030	3,123,213
00909D-AA-1	AIR CANADA 2020-2 CLASS A PASS THROUGH T		1.F FE	1,807,307	1,705,120	1,743,400	1,772,277	0	(23,110)	0	0	5.250	3.727	AO	22,380	89,519	02/15/2022	04/01/2029	1,275,952
021345-AA-1	ALTA WIND HOLDINGS LLC		2.C FE	871,314	868,708	830,467	870,051	0	(141)	0	0	7.000	6.970	JD	169	60,810	07/19/2010	06/30/2035	67,490
02376A-AA-7	AMERICAN AIRLINES 2017-2 CLASS AA PASS T		1.E FE	891,125	891,125	865,050	891,125	0	0	0	0	3.350	3.349	AO	6,302	29,853	07/31/2017	10/15/2029	621,909
02377B-AA-4	AMERICAN AIRLINES 2015-2 CLASS A PASS TH		2.C FE	1,099,835	1,099,835	1,080,423	1,099,835	0	0	0	0	4.000	3.999	MS	12,098	43,993	09/10/2015	09/22/2027	979,611
02377P-AA-3	AMERICAN AIRLINES 2025-1 CLASS B PASS TH		2.C FE	6,000,000	6,000,000	6,045,900	6,000,000	0	0	0	0	5.650	5.649	MN	46,142	0	10/28/2025	11/11/2034	1,934,204
02379K-AA-2	AMERICAN AIRLINES 2021-1 CLASS A PASS TH		1.F FE	3,356,522	3,356,522	3,069,908	3,356,522	0	0	0	0	2.875	2.875	JJ	45,569	96,500	10/25/2021	07/11/2034	1,581,583
04248N-AA-1	ARMY HAWAII FAMILY HOUSING TRUST CERTIFI		1.D FE	8,372,261	6,949,318	7,153,559	8,119,045	0	(60,712)	0	0	5.524	3.965	JD	17,061	383,880	07/25/2016	06/15/2050	448,879
048677-AH-1	ATLANTIC MARINE CORPS COMMUNITIES LLC		2.C FE	5,354,957	5,562,667	4,625,435	5,389,630	0	9,613	0	0	5.383	5.740	FA	113,121	299,438	01/12/2017	02/15/2048	361,497
05178T-AC-5	AURORA MILITARY HOUSING LLC		1.F FE	2,000,000	2,000,000	2,065,520	2,000,000	0	0	0	0	6.890	6.889	JJ	63,541	137,800	06/28/2011	01/15/2047	68,900
11042C-AA-8	BRITISH AIRWAYS 2021-1 CLASS A PASS THRO		1.E FE	2,400,837	2,395,973	2,192,052	2,399,450	0	(637)	0	0	2.900	2.869	MJSD	3,088	69,483	10/26/2021	03/15/2035	60,156
11043H-AA-6	BRITISH AIRWAYS 2018-1 CLASS A PASS THRO		1.G FE	1,741,395	1,757,565	1,704,170	1,749,551	0	2,749	0	0	4.125	4.303	MJSD	2,215	72,500	07/09/2018	09/20/2031	58,205
1265M@-AA-0	CTL PASS-THRU TR SER 2 5.84 15AUG42		2.A	3,707,467	3,707,467	3,795,588	3,707,467	0	0	0	0	5.840	5.840	MON	9,623	60,518	12/15/2025	08/15/2042	18,043
12665U-AA-2	CVS PASS-THROUGH TRUST SERIES 2013		2.C FE	3,254,325	3,035,015	2,820,136	3,181,215	0	(18,046)	0	0	4.704	3.890	MON	8,328	142,767	09/26/2017	01/10/2036	43,319
12677#-AA-1	CVS BARDONIA 2014 CTL 5.46 15JAN40		2.B	717,948	717,948	717,933	717,948	0	0	0	0	5.460	5.460	MON	1,742	39,200	12/30/2013	01/15/2040	9,337
134011-AC-9	CAMP PENDLETON & QUANTICO HOUSING LLC		2.B FE	1,077,142	1,100,000	1,122,867	1,083,842	0	492	0	0	5.937	6.072	AO	16,327	65,307	06/29/2010	10/01/2043	32,654
134011-AL-9	CAMP PENDLETON & QUANTICO HOUSING LLC		2.C FE	1,508,625	1,500,000	1,496,925	1,506,973	0	(121)	0	0	6.165	6.127	AO	23,119	92,475	06/29/2010	10/01/2050	46,238
22822R-BH-2	CROWN CASTLE TOWERS LLC		1.F FE	2,015,300	2,000,000	1,994,000	2,002,205	0	(2,038)	0	0	4.241	4.132	MON	3,770	84,820	09/14/2018	07/15/2028	2,007,068
22822R-BH-2	CROWN CASTLE TOWERS LLC		1.F FE	915,080	1,000,000	997,000	958,615	0	14,649	0	0	4.241	6.002	MON	1,885	42,410	10/27/2022	07/15/2028	1,003,534
36298G-AA-7	GSPA MONETIZATION TRUST		2.A FE	1,216,554	1,192,691	1,206,189	1,198,544	0	(2,744)	0	0	6.422	6.157	MON	4,681	76,595	09/29/2010	10/09/2029	33,971
477164-AB-3	JETBLUE 2020-1 CLASS B PASS THROUGH TRUS		3.B FE	1,492,317	1,434,921	1,461,983	1,461,561	0	(12,189)	0	0	7.750	6.748	MN	14,210	111,206	09/02/2020	11/15/2028	707,984
54246#-AA-5	LONG BEACH JUDICIAL PA 6.88 31DEC47		1.E PL	2,311,325	2,244,353	2,435,697	2,298,915	0	(3,028)	0	0	6.880	6.582	JD	78,876	155,528	01/14/2014	12/31/2047	171,365
59524E-AB-8	MID-ATLANTIC MILITARY FAMILY COMMUNITIES		1.E FE	8,421,246	8,717,673	8,095,171	8,504,259	0	8,571	0	0	5.240	5.478	FA	190,336	456,806	05/07/2019	08/01/2050	538,301
67085K-AA-0	OFFUTT AFB AMERICA FIRST COMMUNITY LLC		1.G FE	4,078,727	4,270,918	4,072,416	4,105,871	0	7,662	0	0	5.460	5.872	MS	77,731	233,192	11/30/2016	09/01/2050	272,296
677071-AC-6	OHANA MILITARY COMMUNITIES LLC		1.D FE	2,955,210	3,000,000	3,030,605	2,964,842	0	1,142	0	0	6.193	6.306	AO	46,448	185,790	07/06/2011	04/01/2049	245,988
677071-AU-6	OHANA MILITARY COMMUNITIES LLC		1.D FE	4,362,257	4,431,297	4,630,822	4,377,728	0	2,212	0	0	6.000	6.125	AO	66,469	265,878	06/29/2010	10/01/2051	298,926
75086#-AA-3	RAINIER GSA PORTFOLIO 4.82 15JUN36		2.C	1,458,956	1,458,938	1,371,036	1,458,947	0	(2)	0	0	4.820	4.820	MON	3,125	78,399	06/12/2015	06/15/2036	19,544
797426-AG-8	SAN DIEGO FAMILY HOUSING LLC		1.C FE	4,047,708	4,200,000	4,380,138	4,088,213	0	6,101	0	0	5.941	6.250	JJ	124,751	249,501	06/22/2011	07/01/2048	262,277
90931C-AA-6	UNITED AIRLINES 2019-1 CLASS AA PASS THR		1.E FE	1,524,236	1,628,022	1,599,809	1,556,478	0	14,324	0	0	4.150	5.290	FA	23,647	67,563	06/24/2022	08/25/2031	1,009,086
90931E-AA-2	UNITED AIRLINES 2019-1 CLASS A PASS THRO		2.A FE	1,907,070	1,907,070	1,855,979	1,907,070	0	0	0	0	4.550	4.550	FA	30,370	86,772	01/28/2019	08/25/2031	1,189,145
90932L-AJ-6	UNITED AIRLINES 2023-1 CLASS A PASS THRO		1.F FE	5,515,456	5,411,232	5,661,339	5,509,697	0	(8,003)	0	0	5.800	5.491	JJ	144,720	313,851	03/05/2024	01/15/2036	2,976,370
914746-AA-2	UNIVERSITY OF MICH (NOR 3.5 15JUN39		1.A	2,119,936	2,119,936	1,907,012	2,119,936	0	0	0	0	3.500	3.500	MON	3,298	74,889	11/06/2012	06/15/2039	173,437
36260@-AA-5	GSA (FRESNO CA) CTL PA 3.11 15DEC40		1.A	5,808,808	5,754,350	4,755,138	5,794,604	0	(4,327)	0	0	3.110	3.017	MON	7,954	178,960	07/29/2021	12/15/2040	56,482
36260@-AB-3	GSA (FRESNO CA) CTL PA 2.74 150CT36		1.A	7,390,593	7,318,777	6,432,030	7,376,842	0	(8,552)	0	0	2.740	2.599	MON	8,913	200,535	07/29/2021	10/15/2036	85,390
0129999999. Subtotal - issuer credit obligations - single entity backed obligations (unaffiliated)				106,831,342	106,050,659	102,331,920	106,764,731	0	(54,722)	0	0	XXX	XXX	XXX	1,293,229	4,741,589	XXX	XXX	22,743,873
464287-24-2	ISHARES IBOXX $ INVESTMENT GRADE CORPORA		2.A	57,034,047	0	56,872,695	56,872,695	(161,352)	0	0	0	0.000	0.000	N/A	0	0	12/31/2025		0

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term BONDS - ISSUER CREDIT OBLIGATIONS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20
								9	10	11	12	13	14	15	16	17	18	19	
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admin-istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
0149999999. Subtotal - issuer credit obligations - svo-identified bond exchange traded funds - fair value				57,034,047	0	56,872,695	56,872,695	(161,352)	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX	0
015271-AS-8	ALEXANDRIA REAL ESTATE EQUITIES INC		2.A FE	1,991,560	2,000,000	1,497,540	1,992,580	0	179	0	0	4.000	4.024	FA	33,333	80,000	07/08/2019	02/01/2050	2,040,000
015271-AX-7	ALEXANDRIA REAL ESTATE EQUITIES INC		2.A FE	4,979,400	5,000,000	3,068,400	4,981,366	0	480	0	0	3.000	3.021	MN	17,917	150,000	02/03/2021	05/18/2051	5,075,000
03027W-AK-8	AMERICAN TOWER TRUST #1		1.A FE	2,684,250	3,000,000	2,970,780	2,857,929	0	57,936	0	0	3.652	5.926	MON	4,869	109,560	10/19/2022	03/23/2028	3,009,130
03027X-BK-5	AMERICAN TOWER CORP		2.A FE	4,946,500	5,000,000	3,193,800	4,952,699	0	1,251	0	0	2.950	3.004	JJ	68,014	147,500	11/17/2020	01/15/2051	5,073,750
03027X-BZ-2	AMERICAN TOWER CORP		2.A FE	4,558,101	4,475,000	4,722,244	4,551,738	0	(6,363)	0	0	5.650	5.351	MS	74,447	126,419	04/16/2025	03/15/2033	4,601,419
03881N-AA-5	ARBOR REALTY SR INC		1.F PL	3,000,000	3,000,000	2,716,920	3,000,000	0	0	0	0	5.000	4.997	JD	417	150,000	12/17/2021	12/30/2028	3,075,000
03881N-AC-1	ARBOR REALTY SR INC		1.F PL	3,000,000	3,000,000	3,004,770	3,000,000	0	0	0	0	8.500	8.499	AO	53,833	255,000	10/06/2022	10/15/2027	3,127,500
038923-AX-6	ARBOR REALTY TRUST INC		1.F PL	6,000,000	6,000,000	5,963,160	6,000,000	0	0	0	0	4.500	4.499	MS	90,000	270,000	08/23/2021	09/01/2026	135,000
04010L-BG-7	ARES CAPITAL CORP		2.B FE	2,474,575	2,500,000	2,567,675	2,481,494	0	4,526	0	0	5.950	6.185	JJ	68,590	148,750	05/06/2024	07/15/2029	2,574,375
10112R-BJ-2	BOSTON PROPERTIES LP		2.B FE	5,137,250	5,000,000	5,148,550	5,123,791	0	(10,796)	0	0	5.750	5.393	JJ	132,569	254,757	10/01/2024	01/15/2035	5,143,750
11120V-AJ-2	BRIXMOR OPERATING PARTNERSHIP LP		2.B FE	2,494,400	2,500,000	2,466,425	2,497,245	0	547	0	0	4.050	4.077	JJ	50,625	101,250	06/08/2020	07/01/2030	2,550,625
22003B-AM-8	COPT DEFENSE PROPERTIES LP		2.C FE	2,968,590	3,000,000	2,739,150	2,982,386	0	3,030	0	0	2.750	2.870	AO	17,417	82,500	03/03/2021	04/15/2031	3,041,250
22822V-AM-3	CROWN CASTLE INC		2.B FE	2,996,820	3,000,000	2,714,370	2,997,022	0	61	0	0	5.200	5.207	FA	58,933	156,000	01/29/2019	02/15/2049	3,078,000
22822V-AQ-4	CROWN CASTLE INC		2.B FE	1,978,000	2,000,000	1,561,140	1,980,258	0	453	0	0	4.150	4.215	JJ	41,500	83,000	03/31/2020	07/01/2050	2,041,500
29444U-BJ-4	EQUINIX INC		2.A FE	2,947,920	3,000,000	1,922,550	2,954,290	0	1,230	0	0	3.000	3.089	JJ	41,500	90,000	06/08/2020	07/15/2050	3,045,000
29444U-BS-4	EQUINIX INC		2.B FE	1,681,400	2,000,000	1,812,140	1,792,730	0	33,176	0	0	2.500	4.705	MN	6,389	50,000	06/08/2022	05/15/2031	2,025,000
29444U-BT-2	EQUINIX INC		2.A FE	4,958,900	5,000,000	3,430,100	4,963,020	0	859	0	0	3.400	3.443	FA	64,222	170,000	05/03/2021	02/15/2052	5,085,000
361841-AK-5	GLP CAPITAL LP / GLP FINANCING II INC		2.C FE	2,032,280	2,000,000	2,052,280	2,009,117	0	(3,811)	0	0	5.750	5.526	JD	9,583	115,000	11/13/2018	06/01/2028	2,057,500
361841-AL-3	GLP CAPITAL LP / GLP FINANCING II INC		2.C FE	2,999,550	3,000,000	3,055,080	2,999,680	0	72	0	0	5.300	5.303	JJ	73,317	159,000	09/17/2018	01/15/2029	3,079,500
361841-AR-0	GLP CAPITAL LP / GLP FINANCING II INC		2.C FE	993,760	1,000,000	904,920	996,027	0	584	0	0	3.250	3.323	JJ	14,986	32,500	12/07/2021	01/15/2032	1,016,250
44107T-AY-2	HOST HOTELS & RESORTS LP		2.B FE	1,984,360	2,000,000	1,919,420	1,993,234	0	1,564	0	0	3.375	3.467	JD	3,000	67,500	09/12/2019	12/15/2029	2,033,750
44107T-BC-9	HOST HOTELS & RESORTS LP		2.B FE	7,471,050	7,500,000	7,604,325	7,474,538	0	3,123	0	0	5.500	5.546	AO	87,083	484,688	11/26/2024	04/15/2035	7,706,250
49446R-AT-6	KIMCO REALTY OP LLC		1.G FE	2,481,475	2,500,000	2,139,000	2,484,527	0	412	0	0	4.450	4.495	MS	37,083	111,250	08/01/2017	09/01/2047	2,555,625
49446R-AV-1	KIMCO REALTY OP LLC		1.G FE	2,964,960	3,000,000	2,229,300	2,969,434	0	782	0	0	3.700	3.765	AO	27,750	111,000	08/15/2019	10/01/2049	3,055,500
65342V-AA-9	NEXPOINT REAL ESTATE FINANCE INC		2.C PL	1,989,200	2,000,000	1,974,520	1,999,002	0	2,347	0	0	5.750	5.875	MN	19,167	115,000	04/13/2021	05/01/2026	2,057,500
681936-BL-3	OMEGA HEALTHCARE INVESTORS INC		2.C FE	985,420	1,000,000	968,600	993,858	0	1,486	0	0	3.625	3.801	AO	9,063	36,250	09/17/2019	10/01/2029	1,018,125
681936-BN-9	OMEGA HEALTHCARE INVESTORS INC		2.C FE	2,577,270	3,000,000	2,671,410	2,621,871	0	41,394	0	0	3.250	5.361	AO	20,583	97,500	11/29/2024	04/15/2033	3,048,750
756109-AG-9	REALTY INCOME CORP		1.G FE	2,448,305	2,094,000	2,258,337	2,321,892	0	(19,686)	0	0	5.875	4.422	MS	36,223	123,023	08/27/2018	03/15/2035	2,155,511
756109-AT-1	REALTY INCOME CORP		1.G FE	2,999,040	3,000,000	2,656,560	2,999,170	0	17	0	0	4.650	4.652	MS	41,075	139,500	03/08/2017	03/15/2047	3,069,750
75884R-AY-9	REGENCY CENTERS LP		1.G FE	1,993,220	2,000,000	1,744,880	1,993,951	0	139	0	0	4.650	4.671	MS	27,383	93,000	02/25/2019	03/15/2049	2,046,500
78403D-AX-8	SBA TOWER TRUST		1.F FE	4,000,000	4,000,000	3,613,320	4,000,000	0	0	0	0	2.593	2.593	MON	4,610	103,432	10/08/2021	10/15/2031	4,008,643
828807-DH-7	SIMON PROPERTY GROUP LP		1.G FE	2,988,030	3,000,000	2,077,020	2,989,584	0	285	0	0	3.250	3.271	MS	29,250	97,500	09/04/2019	09/13/2049	3,048,750
828807-DY-0	SIMON PROPERTY GROUP LP		1.G FE	2,991,240	3,000,000	2,990,700	2,991,936	0	709	0	0	4.750	4.787	MS	37,604	142,500	10/01/2024	09/26/2034	3,071,250
862121-AA-8	STORE CAPITAL LLC		2.B FE	2,985,450	3,000,000	3,000,960	2,996,021	0	1,600	0	0	4.500	4.561	MS	39,750	135,000	03/08/2018	03/15/2028	3,067,500
862121-AD-2	STORE CAPITAL LLC		2.B FE	1,647,320	2,000,000	1,768,420	1,757,630	0	34,289	0	0	2.700	5.098	JD	4,500	54,000	07/29/2022	12/01/2031	2,027,000
92277G-AQ-0	VENTAS REALTY LP		2.A FE	2,993,100	3,000,000	2,630,490	2,993,970	0	132	0	0	4.875	4.889	AO	30,875	146,250	02/19/2019	04/15/2049	3,073,125
92277G-AQ-0	VENTAS REALTY LP		2.A FE	3,028,440	3,000,000	2,630,490	3,024,947	0	(597)	0	0	4.875	4.814	AO	30,875	146,250	02/20/2019	04/15/2049	3,073,125
925650-AE-3	VICI PROPERTIES LP		2.C FE	4,914,070	5,000,000	4,685,600	4,915,959	0	1,316	0	0	5.625	5.749	MN	35,938	281,250	12/11/2024	05/15/2052	5,140,625
925650-AG-8	VICI PROPERTIES LP		2.C FE	2,049,120	2,000,000	2,000,100	2,048,413	0	(678)	0	0	6.125	5.945	AO	30,625	122,500	12/17/2024	04/01/2054	2,061,250
962166-BR-4	WEYERHAEUSER CO		2.B FE	3,356,024	2,746,000	3,131,291	3,083,449	0	(45,313)	0	0	7.375	5.042	MS	59,630	202,518	01/18/2019	03/15/2032	2,847,259
962166-BT-0	WEYERHAEUSER CO		2.B FE	7,526,404	5,672,000	6,338,800	6,844,972	0	(123,935)	0	0	6.875	3.834	JD	17,331	389,950	12/16/2019	12/15/2033	5,866,975
0169999999. Subtotal - issuer credit obligations - bonds issued by funds representing operating entities (unaffiliated)				131,196,754	129,987,000	118,545,537	130,611,730	0	(17,200)	0	0	XXX	XXX	XXX	1,551,859	5,931,097	XXX	XXX	126,907,312

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term BONDS - ISSUER CREDIT OBLIGATIONS Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20
								9	10	11	12	13	14	15	16	17	18	19	
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admin-istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
56085U-AB-9	MAJORDRIVE HOLDINGS IV L		5.A FE	1,919,724	1,974,160	1,786,615	1,933,566	0	13,842	0	0	8.263	9.203	MON	435	127,580	11/25/2024	06/01/2028	1,987,754
56085U-AC-7	MAJORDRIVE HOLDINGS IV L		5.A FE	2,453,330	2,526,656	2,297,160	2,465,560	0	12,231	0	0	6.000	6.786	MJSD	654	189,787	01/22/2025	06/01/2029	2,564,556
69865@-AA-5	PANTHEON SALUS SR 7.21 01JAN59 FRN		1.G PL	6,104,774	6,104,774	6,105,068	6,104,774	0	0	0	0	7.020	7.020	JAJO	114,281	139,257	12/18/2025	01/01/2059	107,139
69865@-AB-3	PANTHEON SALUS SR 8.94 01JAN59 FRN		2.C PL	3,662,865	3,662,865	3,662,984	3,662,865	0	0	0	0	8.770	8.770	JAJO	84,772	102,868	12/18/2025	01/01/2059	80,308
0209999999. Subtotal - issuer credit obligations - bank loans - acquired (unaffiliated)				14,140,693	14,268,455	13,851,827	14,166,765	0	26,073	0	0	XXX	XXX	XXX	200,142	559,492	XXX	XXX	4,739,757
0489999999. Total - issuer credit obligations (unaffiliated)				6,402,421,892	6,410,881,050	5,947,543,325	6,372,935,940	(378,281)	(1,152,142)	5,045,402	0	XXX	XXX	XXX	82,714,250	270,174,422	XXX	XXX	6,190,887,175
0499999999. Total - issuer credit obligations (affiliated)				0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX	0
0509999999 - Total - issuer credit obligations				6,402,421,892	6,410,881,050	5,947,543,325	6,372,935,940	(378,281)	(1,152,142)	5,045,402	0	XXX	XXX	XXX	82,714,250	270,174,422	XXX	XXX	6,190,887,175

1.

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

1A	1A ...$ 194,830,048	1B ..$ 231,278,369	1C ..$ 332,622,375	1D ..$ 343,115,554	1E ..$ 331,383,616	1F ..$ 673,625,187	1G ..$ 609,329,518		
1B	2A ...$ 1,176,589,451	2B ..$ 1,298,466,344	2C ..$ 727,769,651						
1C	3A ...$ 83,540,254	3B ..$ 75,091,079	3C ..$ 67,907,283						
1D	4A ...$ 46,706,054	4B ..$ 87,391,512	4C ..$ 36,998,601						
1E	5A ...$ 17,910,369	5B ..$ 30,776,476	5C ..$ 6,775,025						
1F	6 .....$ 829,174								

SCHEDULE D - PART 1 - SECTION 2

Showing All Long-Term BONDS - ASSET-BACKED SECURITIES Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20	21
								9	10	11	12	13	14	15	16	17	18	19		
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admin-istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity	Origin-ation Ballon Pay-ment %
30768W-AA-6	FARM 21-1 MORTGAGE TRUST		1.A	2,961,358	2,962,566	2,465,428	2,961,788	0	129	0	0	2.180	2.185	MON	5,382	64,584	09/29/2021	01/01/2051	0	
36183R-N6-6	GINNIE MAE I POOL	CF	1.A	3,284,980	3,216,627	3,122,026	3,247,845	0	(4,606)	0	0	4.100	3.921	MON	10,990	131,882	08/30/2018	09/01/2037	0	
36296Q-RJ-0	GINNIE MAE I POOL		1.A	104,495	109,688	106,212	108,600	0	222	0	0	4.000	4.235	MON	366	4,388	06/18/2009	04/01/2039	0	
38375U-SC-5	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION		1.A	807,200	0	173,961	334,656	0	(141,817)	0	0	1.789	(8.878)	MON	10,134	141,017	02/18/2015	11/01/2064	0	
38377Y-AP-5	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	CF	1.A	2,300,455	2,183,113	2,113,057	2,211,406	0	(5,709)	0	0	3.500	3.211	MON	6,367	76,409	03/03/2015	09/01/2041	0	
38381U-AJ-1	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION		1.A	13,919,397	16,333,726	15,090,240	13,999,452	0	53,226	0	0	4.500	6.345	MON	61,251	182,385	09/03/2025	08/01/2055	0	
38381U-G5-5	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION		1.A	5,354,251	6,161,781	5,393,839	5,369,878	0	6,610	0	0	4.500	5.655	MON	23,107	68,803	09/17/2025	09/01/2055	0	
38382B-FR-9	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION		1.A	5,206,821	0	5,408,578	5,088,493	0	(620,986)	0	0	3.500	7.383	MON	80,860	970,323	08/08/2024	12/01/2049	0	
38382Q-2D-1	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION		1.A	10,410,219	0	10,848,622	10,089,745	0	(1,160,394)	0	0	3.000	7.147	MON	159,379	1,912,550	07/22/2024	07/01/2050	0	
38383A-V7-6	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION		1.A	8,262,114	0	7,475,419	7,642,963	0	(1,249,483)	0	0	3.000	7.776	MON	157,749	1,892,990	02/20/2024	09/01/2051	0	
38383C-PQ-7	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION		1.A	12,869,011	0	12,849,121	12,551,935	0	(1,410,011)	0	0	4.500	9.742	MON	222,139	2,665,670	04/05/2024	10/01/2051	0	
38383H-NS-4	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	CF	1.A	13,251,144	14,751,665	14,202,165	13,353,594	0	35,453	0	0	5.000	5.923	MON	61,465	659,516	01/03/2025	11/01/2052	0	
38383M-TT-5	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION		1.A	3,899,828	0	3,584,949	3,427,322	0	(784,813)	0	0	3.500	5.780	MON	91,224	1,094,689	02/20/2024	09/01/2051	0	
38383U-FZ-8	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	CF	1.A	4,417,969	5,000,000	4,458,000	4,521,890	0	43,246	0	0	3.500	5.034	MON	14,583	175,000	05/17/2023	03/01/2052	0	
38383U-TC-4	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	CF	1.A	7,435,106	8,152,948	7,223,023	7,473,184	0	31,145	0	0	4.000	4.850	MON	27,176	326,118	10/02/2024	08/01/2052	0	
38383V-3L-0	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION		1.A	9,312,039	0	8,817,068	8,665,184	0	(1,378,499)	0	0	3.000	7.019	MON	179,078	2,148,932	01/19/2024	01/01/2052	0	
38384Q-YM-4	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	CF	1.A	12,133,978	13,475,764	12,747,668	12,233,160	0	89,540	0	0	4.500	5.985	MON	50,534	606,409	10/30/2024	07/01/2054	0	
38384U-HT-9	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	CF	1.A	5,167,247	5,424,931	5,488,620	5,194,461	0	14,607	0	0	5.500	6.166	MON	24,864	266,133	12/27/2024	07/01/2054	0	
38384W-CG-8	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	CF	1.A	5,493,516	6,000,000	5,756,820	5,532,767	0	38,331	0	0	4.500	5.872	MON	22,500	270,000	12/13/2024	09/01/2054	0	
38384X-PR-8	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	CF	1.A	4,519,064	4,990,856	4,652,376	4,545,136	0	22,953	0	0	4.500	5.740	MON	18,716	224,589	10/23/2024	09/01/2054	0	
38384X-TG-8	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	CF	1.A	9,641,258	10,243,036	9,932,262	9,677,936	0	33,389	0	0	5.000	5.792	MON	42,679	512,152	11/04/2024	10/01/2054	0	
38384Y-AW-1	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	CF	1.A	9,418,750	10,000,000	9,768,600	9,452,787	0	30,566	0	0	5.000	5.801	MON	41,667	500,000	11/05/2024	10/01/2054	0	
38384Y-QA-2	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	CF	1.A	4,373,986	4,667,335	4,479,942	4,387,438	0	11,916	0	0	5.000	5.755	MON	19,447	233,367	10/28/2024	10/01/2054	0	
38384Y-QZ-7	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	CF	1.A	18,615,501	20,908,034	19,618,845	18,748,827	0	118,275	0	0	4.500	6.023	MON	78,405	940,862	10/29/2024	10/01/2054	0	
38385D-Y7-5	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION		1.A	19,945,234	22,000,000	20,161,020	20,011,232	0	65,998	0	0	4.500	5.481	MON	82,500	742,500	03/19/2025	12/01/2054	0	
38385E-R4-8	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION		1.A	10,205,167	11,683,912	10,426,956	10,259,005	0	37,418	0	0	4.500	6.174	MON	43,815	130,464	09/03/2025	04/01/2055	0	
38385F-DU-2	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION		1.A	15,902,514	19,334,364	16,717,651	16,079,803	0	88,587	0	0	4.500	6.806	MON	72,504	499,999	05/20/2025	04/01/2055	0	
38385G-R4-3	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION		1.A	15,308,128	17,098,084	16,469,558	15,382,309	0	44,782	0	0	5.000	6.354	MON	71,242	282,024	07/29/2025	06/01/2055	0	
38385H-NM-5	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION		1.A	19,378,794	20,781,549	19,193,423	19,403,415	0	13,582	0	0	4.750	5.507	MON	82,260	163,549	10/27/2025	10/01/2055	0	
38385J-Z7-1	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION		1.A	46,219,551	50,187,500	46,303,108	46,256,011	0	21,636	0	0	4.500	5.395	MON	188,203	187,500	10/29/2025	11/01/2055	0	
1019999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency residential mortgage-backed securities - guaranteed (exempt from RBC)				300,119,075	275,667,479	305,048,557	298,212,222	0	(5,954,707)	0	0	XXX	XXX	XXX	1,950,586	18,074,804	XXX	XXX	0	XXX
38380N-VT-3	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION		1.A	2,266,536	2,192,207	1,830,997	2,214,859	0	(5,213)	0	0	2.600	2.359	MON	4,750	56,997	04/06/2020	08/01/2060	0	
38380R-RS-1	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION		1.A	4,089,993	5,510,148	4,052,273	4,383,422	0	255,127	0	0	1.340	6.994	MON	6,153	73,836	11/07/2024	06/01/2063	0	
38381E-PU-6	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION		1.A	5,021,875	8,000,000	4,807,760	5,245,886	0	217,295	0	0	1.900	6.969	MON	12,667	152,000	12/17/2024	02/01/2061	0	
38381J-2Y-2	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION		1.A	5,766,622	6,871,736	5,754,048	6,011,088	0	234,104	0	0	2.500	6.361	MON	14,316	171,793	12/12/2024	03/01/2056	0	
38381J-DU-8	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION		1.A	5,987,813	8,000,000	6,063,120	6,241,165	0	244,219	0	0	2.500	6.938	MON	16,667	200,000	12/13/2024	05/01/2064	0	
38381L-R7-9	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION		1.A	5,970,313	10,000,000	6,184,200	6,219,659	0	249,023	0	0	1.645	7.745	MON	13,707	163,340	12/12/2024	06/01/2064	0	
1029999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency commercial mortgage-backed securities - guaranteed (exempt from RBC)				29,103,152	40,574,091	28,692,398	30,316,079	0	1,194,555	0	0	XXX	XXX	XXX	68,260	817,966	XXX	XXX	0	XXX
3132XG-SW-7	FREDDIE MAC POOL	CF	1.A	5,802,829	5,930,000	5,843,363	5,832,870	0	11,479	0	0	4.300	4.570	MON	21,957	258,532	04/11/2023	03/01/2033	0	
3136B7-DM-0	FANNIE MAE REMICS	CF	1.A	4,962,153	5,642,818	4,981,028	5,061,907	0	80,435	0	0	2.500	4.347	MON	11,756	141,070	10/03/2024	11/01/2049	0	
3136BD-KK-3	FANNIE MAE REMICS		1.A	4,915,970	8,778,519	5,435,395	4,969,043	0	21,061	0	0	2.500	5.661	MON	18,289	72,775	08/19/2025	01/01/2051	0	
3136BL-QS-2	FANNIE MAE REMICS		1.A	7,428,591	11,108,173	7,119,895	7,847,706	0	73,836	0	0	2.500	4.582	MON	23,142	273,980	04/10/2023	02/01/2052	0	
3136BP-KX-8	FANNIE MAE REMICS	CF	1.A	3,341,201	3,798,000	3,567,803	3,446,779	0	33,318	0	0	3.500	4.880	MON	11,078	132,930	10/14/2022	07/01/2050	0	

SCHEDULE D - PART 1 - SECTION 2

Showing All Long-Term BONDS - ASSET-BACKED SECURITIES Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20	21
								9	10	11	12	13	14	15	16	17	18	19		
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admin-istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity	Origin-ation Ballon Pay-ment %
3136BS-4M-4	FANNIE MAE REMICS	CF	1.A	12,010,611	14,161,369	12,618,913	12,158,411	0	133,917	0	0	4.000	6.513	MON	47,205	566,455	11/05/2024	10/01/2054	0	
3136BS-N2-7	FANNIE MAE REMICS		1.A	1,945,700	2,057,241	1,970,035	1,950,591	0	4,415	0	0	5.000	5.673	MON	8,572	102,862	10/30/2024	09/01/2054	0	
3136BT-AZ-6	FANNIE MAE REMICS	CF	1.A	2,558,670	2,757,280	2,662,264	2,566,705	0	7,357	0	0	5.000	5.885	MON	11,489	137,864	11/06/2024	10/01/2054	0	
3136BT-RG-0	FANNIE MAE REMICS	CF	1.A	10,320,044	11,268,153	10,913,770	10,414,522	0	84,317	0	0	4.500	6.014	MON	42,256	507,067	11/01/2024	11/01/2054	0	
3136BU-5W-6	FANNIE MAE REMICS		1.A	4,616,128	5,212,283	4,966,211	4,651,401	0	15,780	0	0	5.000	6.455	MON	21,718	170,530	04/15/2025	01/01/2055	0	
3136BU-DR-8	FANNIE MAE REMICS	CF	1.A	4,851,180	5,632,209	4,986,814	4,904,881	0	27,858	0	0	4.500	6.391	MON	21,121	186,571	03/18/2025	12/01/2054	0	
3136BU-KU-3	FANNIE MAE REMICS		1.A	5,466,459	6,151,809	5,898,724	5,509,203	0	20,334	0	0	5.000	6.509	MON	25,633	201,268	04/21/2025	01/01/2055	0	
3136BW-GU-4	FANNIE MAE REMICS		1.A	12,340,904	15,451,782	13,109,292	12,452,561	0	80,943	0	0	4.000	6.839	MON	51,506	153,493	09/02/2025	06/01/2055	0	
3136BW-HF-6	FANNIE MAE REMICS		1.A	8,196,382	9,157,569	8,320,201	8,226,415	0	18,163	0	0	5.000	6.248	MON	38,157	113,522	09/03/2025	05/01/2055	0	
3136BW-J4-9	FANNIE MAE REMICS		1.A	6,444,753	7,407,763	6,722,841	6,477,791	0	22,335	0	0	4.500	6.222	MON	27,779	82,716	09/03/2025	08/01/2055	0	
3136BW-NV-4	FANNIE MAE REMICS		1.A	6,352,320	7,236,534	6,607,896	6,384,379	0	22,235	0	0	4.500	6.187	MON	27,137	80,804	09/03/2025	07/01/2055	0	
3136BW-PD-2	FANNIE MAE REMICS		1.A	6,560,976	7,673,306	6,674,395	6,599,327	0	26,001	0	0	4.500	6.394	MON	28,775	85,681	08/27/2025	07/01/2055	0	
3136BW-ZZ-2	FANNIE MAE REMICS		1.A	10,810,153	11,848,264	11,311,301	10,846,334	0	23,371	0	0	5.000	6.133	MON	49,368	146,878	09/03/2025	08/01/2055	0	
3136BX-N3-4	FANNIE MAE REMICS		1.A	8,609,847	10,483,832	9,060,442	8,641,660	0	19,382	0	0	4.000	6.213	MON	34,946	69,544	10/07/2025	10/01/2055	0	
3136BX-PX-6	FANNIE MAE REMICS		1.A	17,261,981	19,985,832	18,305,223	17,330,151	0	37,754	0	0	4.500	6.248	MON	74,947	223,165	09/04/2025	10/01/2055	0	
3136BX-SD-7	FANNIE MAE REMICS		1.A	8,795,297	10,869,399	9,470,290	8,843,522	0	27,622	0	0	4.000	6.419	MON	36,231	107,973	09/08/2025	09/01/2055	0	
3137FR-TS-0	FREDDIE MAC REMICS		1.A	3,195,502	3,742,387	3,311,863	3,353,595	0	53,808	0	0	2.500	4.307	MON	7,797	93,560	04/19/2023	12/01/2049	0	
3137H1-DW-3	FREDDIE MAC REMICS		1.A	6,205,322	0	5,954,180	6,016,757	0	(754,572)	0	0	4.000	7.058	MON	97,626	1,171,506	05/13/2024	07/01/2051	0	
3137H3-WU-2	FREDDIE MAC REMICS		1.A	4,102,323	5,447,068	4,281,940	4,428,735	0	111,549	0	0	1.500	4.244	MON	6,809	81,706	03/01/2023	08/01/2050	0	
3137H4-ZP-8	FREDDIE MAC REMICS		1.A	3,167,835	4,736,950	3,270,201	3,353,446	0	64,144	0	0	2.000	4.817	MON	7,895	94,739	11/30/2022	01/01/2052	0	
3137H6-2J-3	FREDDIE MAC REMICS		1.A	6,499,353	9,258,440	6,267,594	6,742,847	0	97,553	0	0	2.500	4.931	MON	19,288	231,461	05/22/2023	09/01/2048	0	
3137H7-5S-8	FREDDIE MAC REMICS	CF	1.A	7,058,669	7,984,002	7,273,905	7,135,313	0	62,715	0	0	3.500	4.826	MON	23,287	279,440	10/04/2024	12/01/2045	0	
3137H8-4B-4	FREDDIE MAC REMICS		1.A	10,697,317	11,908,132	11,118,623	10,742,616	0	15,497	0	0	5.000	5.841	MON	49,617	293,410	06/09/2025	07/01/2052	0	
3137HK-QY-3	FREDDIE MAC REMICS		1.A	10,241,120	11,177,212	10,834,519	10,288,496	0	28,182	0	0	5.000	6.148	MON	46,572	229,976	06/30/2025	04/01/2055	0	
3137HL-3V-2	FREDDIE MAC REMICS		1.A	20,514,955	22,822,130	20,998,642	20,612,657	0	50,312	0	0	5.000	6.292	MON	95,092	469,575	07/02/2025	05/01/2055	0	
3137HL-4L-3	FREDDIE MAC REMICS		1.A	8,486,281	9,200,000	8,749,200	8,517,823	0	31,542	0	0	5.000	6.310	MON	38,333	268,333	05/27/2025	05/01/2055	0	
3137HL-LA-8	FREDDIE MAC REMICS		1.A	10,809,196	11,627,187	11,121,288	10,842,408	0	33,212	0	0	5.000	6.189	MON	48,447	290,680	05/30/2025	06/01/2055	0	
3137HL-PK-2	FREDDIE MAC REMICS		1.A	11,551,522	13,361,602	11,903,984	11,617,913	0	46,289	0	0	4.500	6.357	MON	50,106	149,198	09/03/2025	06/01/2055	0	
3137HL-UV-2	FREDDIE MAC REMICS		1.A	5,993,896	6,942,527	6,096,858	6,026,990	0	22,552	0	0	4.500	6.348	MON	26,034	77,521	09/03/2025	06/01/2055	0	
3137HM-HF-0	FREDDIE MAC REMICS		1.A	8,433,456	9,370,506	8,664,813	8,468,431	0	19,536	0	0	5.000	6.305	MON	39,044	154,562	08/18/2025	08/01/2055	0	
3137HM-U7-3	FREDDIE MAC REMICS		1.A	13,959,683	16,350,272	14,336,082	14,040,445	0	54,203	0	0	4.500	6.411	MON	61,314	182,570	09/02/2025	09/01/2055	0	
3137HN-5S-3	FREDDIE MAC REMICS		1.A	7,527,012	8,763,485	7,623,005	7,559,532	0	18,737	0	0	4.500	6.279	MON	32,863	97,854	09/03/2025	10/01/2055	0	
3137HN-E5-3	FREDDIE MAC REMICS		1.A	9,478,894	11,018,467	10,055,632	9,516,537	0	20,452	0	0	4.500	6.244	MON	41,319	123,034	09/25/2025	10/01/2055	0	
3137HN-P2-8	FREDDIE MAC REMICS		1.A	8,805,283	10,737,128	9,284,502	8,838,385	0	20,287	0	0	4.000	6.252	MON	35,790	71,225	10/01/2025	11/01/2055	0	
3137HN-SD-1	FREDDIE MAC REMICS		1.A	10,561,801	11,503,664	10,376,420	10,578,872	0	10,047	0	0	4.500	5.469	MON	43,139	85,795	10/23/2025	11/01/2055	0	
3140JB-VR-4	FANNIE MAE POOL		1.A	2,969,469	3,475,604	3,095,373	3,110,523	0	41,188	0	0	3.000	4.706	MON	8,689	104,268	10/18/2022	12/01/2049	0	
31412W-WB-8	FANNIE MAE POOL		1.A	54,743	55,253	56,352	55,119	0	18	0	0	6.000	6.048	MON	276	3,315	10/05/2007	05/01/2047	0	
31412X-K4-5	FANNIE MAE POOL		1.A	34,828	35,124	35,823	35,043	0	11	0	0	6.000	6.045	MON	176	2,107	10/05/2007	06/01/2047	0	
31418E-D8-0	FANNIE MAE POOL	CF	1.A	16,529,909	16,617,282	15,880,140	16,557,075	0	7,038	0	0	4.000	4.056	MON	55,391	664,691	05/17/2022	06/01/2052	0	
3142J6-CW-1	FREDDIE MAC POOL		1.A	90,942,500	91,000,000	90,876,240	90,942,500	0	0	0	0	5.000	4.987	MON	379,167	0	12/30/2025	01/01/2056	0	
35563P-5A-3	FREDDIE MAC SEASONED CREDIT RISK TRANSFE		1.A	8,121,678	8,000,000	5,354,560	8,100,377	0	(3,896)	0	0	2.500	2.420	MON	16,667	200,000	10/05/2021	03/01/2061	0	
35563P-BJ-7	FREDDIE MAC SEASONED CREDIT RISK TRANSFE		2.A FE	7,170,703	7,500,000	7,271,925	7,244,702	0	54,291	0	0	4.000	5.086	MON	25,000	300,000	09/26/2024	08/01/2056	0	
35563P-DJ-5	FREDDIE MAC SEASONED CREDIT RISK TRANSFE		1.F FE	11,091,330	11,551,589	11,459,754	11,370,614	0	148,472	0	0	4.750	5.635	MON	45,725	548,700	04/10/2024	06/01/2057	0	
35563P-ES-4	FREDDIE MAC SEASONED CREDIT RISK TRANSFE		2.B FE	11,499,350	11,985,846	11,814,808	11,691,162	0	103,443	0	0	4.750	5.926	MON	47,444	569,328	04/04/2024	05/01/2057	0	

SCHEDULE D - PART 1 - SECTION 2

Showing All Long-Term BONDS - ASSET-BACKED SECURITIES Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20	21
								9	10	11	12	13	14	15	16	17	18	19		
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admin-istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity	Origin-ation Ballon Pay-ment %
35563P-VB-2	FREDDIE MAC SEASONED CREDIT RISK TRANSFE		1.A	4,928,633	5,000,000	3,547,450	4,944,768	0	2,378	0	0	2.500	2.564	MON	10,417	125,000	04/08/2021	09/01/2060	0	
1039999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency residential mortgage-backed securities - not/partially guaranteed (not exempt from RBC)				474,224,712	523,783,992	481,461,772	477,849,840	0	1,150,901	0	0	XXX	XXX	XXX	1,992,386	10,779,234	XXX	XXX	0	XXX
3137BL-N3-8	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		1.A	166,394	0	17	0	0	(7,662)	0	0	4.048	0.000	MON	5,762	45,089	01/03/2018	10/01/2043	0	
3137BM-TZ-9	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		1.A	125,041	0	12	17,030	0	(11,387)	0	0	3.862	266.340	MON	3,848	22,010	02/06/2018	01/01/2044	0	
3137BN-GU-2	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		1.A FE	1,393,145	0	154	0	0	(124,243)	0	0	1.222	0.000	MON	15,653	189,937	04/08/2016	01/01/2026	0	
3137BP-VQ-9	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		1.A	5,220,178	0	2,401,462	2,373,790	0	(395,941)	0	0	4.265	5.838	MON	44,951	546,997	11/28/2017	04/01/2034	0	
3137BP-W4-7	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		1.A	2,103,063	0	69,000	7,905	0	(285,964)	0	0	1.649	429.505	MON	25,282	307,155	01/25/2017	04/01/2044	0	
3137BS-5P-4	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		1.A	2,381,630	0	18,556	5,953	0	(282,426)	0	0	0.997	1,497.946	MON	27,537	335,564	08/24/2017	08/01/2026	0	
3137BS-P9-8	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		1.A FE	129	0	6	10	0	(1,801)	0	0	0.893	(316.709)	MON	1	(327)	10/28/2016	08/01/2026	0	
3137BT-U5-8	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		1.A	35,657	0	3	8,300	0	(300)	0	0	3.816	153.887	MON	1,093	13,304	01/19/2017	12/01/2044	0	
3137BX-HE-5	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		1.A	4,274,531	0	2,140,080	2,131,676	0	(311,383)	0	0	3.776	6.443	MON	37,761	459,649	02/28/2018	04/01/2035	0	
3137BX-R3-8	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		1.A	7,125,000	0	1,322,500	1,050,521	0	(980,260)	0	0	2.143	6.825	MON	89,311	1,086,767	01/28/2019	05/01/2027	0	
3137F1-G7-7	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		1.A	4,219,341	0	768,560	606,883	0	(514,304)	0	0	2.187	7.146	MON	47,395	576,753	02/26/2018	07/01/2045	0	
3137F2-LM-6	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		1.A	5,989,171	0	1,139,363	952,401	0	(701,524)	0	0	2.163	4.361	MON	63,888	777,608	08/11/2017	08/01/2045	0	
3137F4-D7-4	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		1.A	9,802,452	0	2,794,651	2,888,269	0	(1,228,850)	0	0	2.135	3.151	MON	107,111	1,306,157	07/16/2019	02/01/2046	0	
3137F4-XA-5	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		1.A	8,135,484	0	2,275,689	2,383,573	0	(1,022,967)	0	0	2.129	5.919	MON	98,130	1,194,374	01/23/2020	05/01/2028	0	
3137F8-ZP-1	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		1.A	7,730,173	0	5,211,800	5,671,922	0	(454,884)	0	0	2.800	4.456	MON	59,038	718,656	02/02/2021	12/01/2038	0	
3137FA-WU-8	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		1.A FE	3,705,345	0	524,617	490,907	0	(424,244)	0	0	0.561	12.943	MON	35,515	469,557	09/25/2017	07/01/2027	0	
3137FB-UA-2	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		1.A	10,038,600	0	2,189,200	1,900,437	0	(1,160,144)	0	0	1.996	4.007	MON	108,132	1,316,068	11/09/2017	10/01/2044	0	
3137FC-JM-7	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		1.A	2,107,249	0	368,332	336,434	0	(243,253)	0	0	0.316	9.992	MON	18,912	267,501	12/01/2017	11/01/2027	0	
3137FF-XP-7	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		1.A	8,594,740	0	4,557,316	4,873,138	0	(912,522)	0	0	2.612	3.998	MON	92,597	1,127,220	02/02/2022	01/01/2034	0	
3137FG-6U-4	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		1.A	8,666,851	0	4,851,919	5,094,423	0	(805,456)	0	0	0.118	3.199	MON	53,298	961,357	05/10/2021	04/01/2033	0	
3137FG-6V-2	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		1.A	9,445,050	0	5,465,605	5,637,893	0	(600,655)	0	0	3.126	6.031	MON	78,788	958,893	10/28/2019	05/01/2036	0	
3137FG-ZK-4	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		1.A	4,028,387	0	1,065,760	1,140,109	0	(431,890)	0	0	3.207	6.453	MON	42,759	522,871	01/01/2019	06/01/2031	0	
3137FG-ZV-0	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		1.A	7,025,595	0	1,559,012	1,528,037	0	(797,905)	0	0	0.091	8.857	MON	44,688	891,741	08/10/2018	06/01/2028	0	
3137FH-2C-6	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		1.A	7,746,654	0	5,075,727	5,079,467	0	(460,988)	0	0	3.052	6.399	MON	72,389	752,760	10/14/2025	07/01/2036	0	
3137FH-PM-9	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		1.A	7,367,238	0	2,295,072	2,462,624	0	(838,975)	0	0	2.268	7.331	MON	87,279	1,071,061	01/22/2020	08/01/2028	0	
3137FH-Q9-7	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		1.A	9,942,272	0	6,287,240	6,310,718	0	(562,865)	0	0	3.224	6.584	MON	88,118	951,349	10/14/2025	09/01/2033	0	
3137FJ-EK-1	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		1.A	3,549,053	0	996,862	905,638	0	(388,535)	0	0	0.074	12.941	MON	22,857	489,825	10/04/2018	08/01/2028	0	
3137FJ-Y9-4	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		1.A	5,270,291	0	3,087,305	3,264,264	0	(338,300)	0	0	3.204	5.174	MON	42,466	516,794	01/28/2020	11/01/2033	0	
3137FK-JF-4	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		1.A	12,203,910	0	4,703,660	4,616,811	0	(1,428,028)	0	0	2.314	7.130	MON	152,345	1,853,667	07/08/2022	12/01/2045	0	
3137FK-KR-6	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		1.A	8,251,422	0	5,339,081	5,383,173	0	(457,364)	0	0	3.280	7.408	MON	72,039	876,539	02/25/2022	11/01/2033	0	
3137FK-SL-1	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		1.A	4,994,570	0	1,762,620	1,721,487	0	(523,364)	0	0	2.301	7.477	MON	55,615	676,481	09/06/2019	11/01/2046	0	
3137FL-6W-9	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		1.A	1,279,834	0	832,376	770,053	0	(280,224)	0	0	0.318	8.200	MON	23,434	339,973	11/17/2023	01/01/2029	0	
3137FL-6X-7	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		1.A	12,000,745	0	4,597,305	4,571,190	0	(1,367,507)	0	0	3.181	6.797	MON	142,068	1,727,140	10/06/2021	10/01/2031	0	
3137FL-YL-2	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		1.A	4,623,096	0	2,678,910	2,822,900	0	(424,023)	0	0	0.773	2.749	MON	38,461	500,030	05/10/2021	03/01/2034	0	
3137FL-YM-0	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		1.A	14,574,133	0	9,484,332	9,840,108	0	(920,499)	0	0	3.424	5.502	MON	122,411	1,489,305	02/18/2022	04/01/2034	0	
3137FL-YY-4	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		1.A	6,923,822	0	2,947,356	2,981,344	0	(790,608)	0	0	2.248	6.301	MON	81,646	993,731	02/23/2022	05/01/2047	0	
3137FM-D5-8	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		1.A	6,258,389	0	2,398,491	2,431,261	0	(704,689)	0	0	3.222	4.774	MON	70,706	837,183	06/15/2021	05/01/2029	0	
3137FM-TV-4	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		1.A	8,653,394	0	5,405,122	5,559,353	0	(487,301)	0	0	3.154	5.779	MON	67,650	823,437	10/29/2019	10/01/2034	0	
3137FN-X8-8	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		1.A	3,244,298	0	1,309,659	1,301,214	0	(317,251)	0	0	2.019	6.323	MON	33,722	410,898	09/11/2019	09/01/2046	0	
3137FP-HT-5	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		1.A	5,851,176	0	2,383,288	2,407,991	0	(590,179)	0	0	2.765	6.561	MON	63,171	768,850	01/23/2020	08/01/2032	0	
3137FP-JB-2	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		1.A	9,371,498	0	6,568,323	6,993,996	0	(643,873)	0	0	2.931	4.938	MON	82,625	1,005,724	08/11/2022	12/01/2037	0	

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Showing All Long-Term BONDS - ASSET-BACKED SECURITIES Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20	21
								9	10	11	12	13	14	15	16	17	18	19		
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admin-istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity	Origin-ation Ballon Pay-ment %
3137FQ-3H-4	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		1.A	3,238,825	0	1,175,377	1,224,167	0	(382,851)	0	0	0.628	2.617	MON	31,369	409,702	11/15/2019	09/01/2029	0	
3137FQ-3J-0	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		1.A	3,778,902	0	1,523,724	1,599,121	0	(383,188)	0	0	2.723	6.809	MON	41,585	506,172	04/30/2021	10/01/2032	0	
3137FQ-K3-6	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		1.A	4,376,661	0	2,735,518	2,988,428	0	(285,610)	0	0	2.767	4.297	MON	34,580	420,718	01/27/2021	10/01/2034	0	
3137FT-ZM-2	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		1.A	5,323,488	0	4,297,421	4,151,229	0	(437,172)	0	0	1.506	6.496	MON	55,553	690,420	01/24/2023	02/01/2035	0	
3137FT-ZN-0	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		1.A	8,556,797	0	5,572,600	6,118,360	0	(561,929)	0	0	3.679	4.031	MON	67,446	820,930	08/09/2021	03/01/2038	0	
3137FU-ZK-3	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		1.A	5,286,549	0	4,687,203	4,275,037	0	(370,939)	0	0	1.504	7.080	MON	55,189	686,256	11/03/2022	05/01/2035	0	
3137FU-ZL-1	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		1.A	6,781,680	0	4,686,540	4,970,053	0	(409,901)	0	0	3.456	4.927	MON	54,713	666,844	10/21/2022	10/01/2038	0	
3137FX-LY-2	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		1.A	5,771,546	0	2,663,733	2,765,829	0	(669,828)	0	0	1.136	2.927	MON	59,837	747,361	05/06/2021	09/01/2030	0	
3137FY-TZ-9	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		1.A	11,389,917	0	8,100,802	8,681,918	0	(669,189)	0	0	3.093	4.823	MON	90,832	1,105,711	03/04/2022	04/01/2039	0	
3137H1-YY-6	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		1.A	3,427,481	0	2,278,773	2,297,351	0	(366,577)	0	0	3.096	5.281	MON	40,942	498,363	01/17/2024	08/01/2048	0	
3137H2-P2-4	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		1.A	11,984,844	0	8,285,960	9,377,102	0	(670,577)	0	0	3.352	4.459	MON	90,788	1,104,954	12/01/2021	09/01/2039	0	
3137H4-CG-3	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		1.A	1,374,098	0	1,207,894	1,185,926	0	(170,853)	0	0	2.660	6.499	MON	20,866	254,008	11/04/2024	10/01/2049	0	
3137H4-RH-5	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		1.A	8,760,488	0	6,696,042	6,732,534	0	(634,944)	0	0	0.502	4.807	MON	73,873	966,667	01/26/2023	10/01/2036	0	
3137H4-RJ-1	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		1.A	5,336,408	0	5,080,891	4,621,908	0	(247,891)	0	0	3.067	9.115	MON	55,987	681,616	10/28/2022	11/01/2036	0	
3137H4-S9-2	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		1.A	5,700,552	0	3,862,597	3,787,000	0	(726,099)	0	0	0.118	5.962	MON	61,133	973,258	04/11/2023	11/01/2031	0	
3137H6-LQ-6	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		1.A FE	8,253,318	0	5,061,034	5,087,126	0	(956,133)	0	0	0.086	4.455	MON	65,838	1,200,278	04/11/2023	01/01/2032	0	
3137H7-3T-8	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		1.A	4,547,461	0	3,128,366	3,221,013	0	(449,572)	0	0	0.297	6.219	MON	48,234	665,194	11/28/2022	03/01/2032	0	
3137H7-MC-4	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		1.A	3,689,974	0	3,540,610	3,593,549	0	(96,425)	0	0	3.214	6.039	MON	57,302	116,574	10/14/2025	05/01/2032	0	
3137H7-MG-5	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		1.A	3,332,738	0	2,286,781	2,265,262	0	(299,933)	0	0	0.030	5.125	MON	14,224	424,449	05/18/2022	05/01/2032	0	
3137H8-C9-0	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		1.A	6,429,687	0	4,866,272	4,791,029	0	(618,163)	0	0	0.400	5.684	MON	66,739	911,599	03/29/2023	06/01/2032	0	
3137H8-UB-5	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		1.A FE	4,018,534	0	2,830,001	2,827,206	0	(376,217)	0	0	0.250	4.945	MON	35,411	525,356	08/17/2022	07/01/2032	0	
3137H9-CD-9	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		1.A	4,070,200	0	3,145,504	3,013,022	0	(356,151)	0	0	0.515	6.725	MON	42,927	571,942	10/21/2022	09/01/2032	0	
3137H9-PD-5	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		1.A FE	3,497,416	0	2,660,161	2,611,595	0	(312,894)	0	0	0.441	5.421	MON	33,693	464,795	01/13/2023	12/01/2032	0	
3137HB-3A-0	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		1.A	5,038,359	0	4,573,100	4,545,514	0	(437,552)	0	0	5.476	7.097	MON	63,892	777,550	11/06/2024	11/01/2033	0	
3137HH-JJ-1	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		1.A	5,051,438	0	4,504,504	4,402,363	0	(636,132)	0	0	5.174	6.933	MON	79,332	965,480	12/18/2024	11/01/2056	0	
3137HH-UK-5	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		1.A	10,307,920	0	9,848,323	9,879,330	0	(428,590)	0	0	5.310	6.583	MON	123,660	717,612	10/09/2025	11/01/2034	0	
3137HL-J8-6	FREDDIE MAC MULTIFAMILY STRUCTURED PASS		1.A	9,043,827	0	8,707,442	8,752,983	0	(290,844)	0	0	5.589	6.819	MON	107,256	582,953	10/14/2025	02/01/2058	0	
1049999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency commercial mortgage-backed securities - not/partially guaranteed (not exempt from RBC)				402,788,109	0	224,883,516	228,289,158	0	(35,470,692)	0	0	XXX	XXX	XXX	3,993,653	48,636,410	XXX	XXX	0	XXX
12062B-AB-1	BUNKER HILL LOAN DEPOSITARY TRUST 2019-3		1.A	327,979	321,155	319,565	321,313	0	(407)	0	0	2.981	3.834	MON	798	12,894	11/06/2020	11/01/2059	0	
12554T-AC-5	CIM TRUST 2019-INV2		CF 1.A	2,803,285	2,765,263	2,617,294	2,772,886	0	(1,459)	0	0	4.000	3.961	MON	9,218	110,620	03/01/2022	05/01/2049	0	
12557L-AQ-8	CIM TRUST 2019-INV3		CF 1.A	3,019,194	3,404,306	3,104,013	3,145,034	0	51,114	0	0	3.500	5.355	MON	9,929	119,155	04/24/2023	08/01/2049	0	
12592U-AQ-5	CSMLT 2015-1 TRUST		CF 1.A	437,803	427,386	396,071	427,386	0	0	0	0	3.500	3.500	MON	1,247	14,959	05/31/2017	05/01/2045	0	
12594X-AM-6	CSMC 2017-HL1 TRUST		1.A	811,269	809,312	743,086	809,312	0	0	0	0	3.500	3.497	MON	2,360	28,327	06/26/2017	06/01/2047	0	
12637L-AL-3	CSMLT 2015-2 TRUST		1.A	182,832	178,481	166,311	178,631	0	(31)	0	0	3.500	3.489	MON	521	6,247	05/31/2017	08/01/2045	0	
12649X-BC-2	CSMC TRUST 2015-3		1.A	1,112,236	1,099,183	1,064,162	1,099,183	0	0	0	0	3.799	3.748	MON	3,480	41,742	01/29/2016	03/01/2045	0	
12653T-AA-9	CSMC 2018-J1 TRUST		CF 1.A	1,328,264	1,334,310	1,209,232	1,333,592	0	83	0	0	3.500	3.508	MON	3,892	46,702	04/24/2019	02/01/2048	0	
16159N-AE-4	CHASE HOME LENDING MORTGAGE TRUST SERIES		CF 1.A	4,805,461	4,863,596	4,875,998	4,835,479	0	18,253	0	0	5.500	5.790	MON	22,291	267,662	06/21/2024	03/01/2055	0	
16159Q-AB-3	CHASE HOME LENDING MORTGAGE TRUST SERIES		CF 1.A	7,676,643	7,809,651	7,893,526	7,709,344	0	22,622	0	0	5.500	5.916	MON	35,794	429,582	05/16/2024	04/01/2055	0	
16160D-AA-1	CHASE HOME LENDING MORTGAGE TRUST SERIES		CF 1.A	4,980,994	4,924,440	5,035,585	4,959,467	0	(13,079)	0	0	6.500	6.338	MON	26,674	320,280	05/15/2024	01/01/2055	0	
16160V-AC-7	CHASE HOME LENDING MORTGAGE TRUST 2025-R		1.A	10,264,010	11,534,921	10,378,776	10,315,232	0	51,222	0	0	3.375	5.085	MON	32,442	162,366	08/07/2025	04/01/2065	0	
16164A-AC-9	CHASE MORTGAGE FINANCE CORP		1.A	2,089,284	2,033,864	1,917,181	2,033,864	0	(540)	0	0	3.701	3.740	MON	6,273	76,159	08/08/2017	12/01/2045	0	
17323E-AN-3	CITIGROUP MORTGAGE LOAN TRUST 2014-J2		1.A	478,462	467,934	462,918	467,934	0	0	0	0	3.832	3.877	MON	1,494	17,901	04/28/2015	11/01/2044	0	
17323T-AF-7	CITIGROUP MORTGAGE LOAN TRUST 2015-RP2		CF 1.A	1,311,636	1,274,401	1,260,332	1,276,061	0	(679)	0	0	4.250	4.210	MON	4,514	54,162	12/12/2017	01/01/2053	0	
19687Y-AC-9	COLT 2020-RPL1 TRUST		CF 1.A FE	9,999,932	10,000,000	8,015,300	9,999,948	0	2	0	0	2.880	2.880	MON	23,998	287,980	10/08/2020	01/01/2065	0	

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Showing All Long-Term BONDS - ASSET-BACKED SECURITIES Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20	21
								9	10	11	12	13	14	15	16	17	18	19		
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admin-istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity	Origin-ation Ballon Pay-ment %
22945A-AE-9	CSMC 2017-RPL1 TRUST		1.D	11,632,982	15,350,739	11,011,239	11,769,514	0	108,257	0	0	2.974	4.715	MON	38,046	456,483	10/03/2024	07/01/2057	0	
24382J-AC-0	DEEPHAVEN RESIDENTIAL MORTGAGE TRUST 202		1.C	2,486,250	3,000,000	2,569,890	2,529,446	0	35,343	0	0	3.213	5.796	MON	8,033	96,390	10/03/2024	01/01/2067	0	
31573J-AA-8	ELLINGTON FINANCIAL MORTGAGE TRUST 2021-		1.A	5,327,175	6,457,182	5,456,448	5,574,487	0	237,260	0	0	1.241	3.872	MON	6,678	80,134	12/02/2024	09/01/2066	0	
316919-AD-1	FINANCE OF AMERICA STRUCTURED SECURITIES		1.A FE	9,505,798	9,812,851	9,544,372	9,549,373	0	43,574	0	0	3.500	5.261	MON	5,724	87,771	09/18/2025	09/25/2055	0	
316929-AB-4	FINANCE OF AMERICA STRUCTURED SECURITIES		1.A FE	9,604,396	10,000,000	9,865,100	9,634,441	0	30,045	0	0	5.500	6.233	MON	9,167	325,417	05/19/2025	05/25/2075	0	
31739W-AB-8	FINANCE OF AMERICA STRUCTURED SECURITIES		1.A FE	4,277,820	4,568,788	4,463,067	4,419,590	0	98,487	0	0	3.500	5.835	MON	2,665	159,908	07/22/2024	04/25/2074	0	
31741A-AB-2	FINANCE OF AMERICA STRUCTURED SECURITIES		1.A FE	5,231,491	5,575,277	5,426,752	5,361,686	0	117,398	0	0	3.500	5.817	MON	3,252	195,135	11/19/2024	11/25/2074	0	
31741B-AB-0	FINANCE OF AMERICA STRUCTURED SECURITIES		1.A FE	4,412,750	4,689,696	4,557,540	4,495,910	0	83,160	0	0	3.500	5.767	MON	2,736	139,063	02/14/2025	02/25/2075	0	
33851G-AD-7	FLAGSTAR MORTGAGE TRUST 2021-6INV		1.A	4,622,871	5,286,391	4,428,198	4,804,429	0	43,128	0	0	2.500	3.449	MON	11,013	132,163	03/31/2023	08/01/2051	0	
36261W-AK-3	GS MORTGAGE-BACKED SECURITIES CORP TRUST		1.F	7,376,513	9,044,000	7,169,902	7,383,814	0	7,302	0	0	3.000	5.552	MON	22,610	0	12/11/2025	12/01/2060	0	
36263C-AA-7	GS MORTGAGE-BACKED SECURITIES TRUST 2021		1.A	8,125,343	10,031,288	8,047,801	8,296,767	0	141,421	0	0	2.000	3.981	MON	16,719	200,630	10/03/2024	02/02/2052	0	
36263N-AB-1	GS MORTGAGE-BACKED SECURITIES TRUST 2022	CF	1.A	7,689,558	7,829,212	6,552,346	7,728,887	0	9,530	0	0	2.500	2.710	MON	16,311	195,737	01/10/2022	05/04/2052	0	
36263V-AB-3	GS MORTGAGE-BACKED SECURITIES TRUST 2021		1.A	37,902,454	37,769,925	31,638,356	37,864,345	0	(8,145)	0	0	2.500	2.470	MON	78,687	944,281	12/03/2021	04/01/2052	0	
362938-AD-4	GS MORTGAGE-BACKED SECURITIES TRUST 2023	CF	1.A	9,270,378	9,622,189	9,575,907	9,311,989	0	28,831	0	0	5.000	5.316	MON	40,092	481,139	06/24/2024	05/01/2053	0	
36418A-AQ-0	GALTON FUNDING MORTGAGE TRUST 2019-2		1.A	225,158	224,350	203,437	224,362	0	(3)	0	0	3.500	3.500	MON	654	7,852	07/24/2019	06/01/2059	0	
452764-AB-9	IMPERIAL FUND MORTGAGE TRUST 2021-NQM1		1.A	3,370,555	3,950,833	3,459,508	3,566,883	0	95,965	0	0	1.205	4.056	MON	3,967	47,608	03/05/2024	06/01/2056	0	
452764-AC-7	IMPERIAL FUND MORTGAGE TRUST 2021-NQM1		1.A	3,717,375	4,310,000	3,817,927	3,918,225	0	97,643	0	0	1.617	4.301	MON	5,808	69,693	03/01/2024	06/01/2056	0	
45276N-AA-9	IMPERIAL FUND MORTGAGE TRUST 2022-NQM4	CF	1.A	3,476,422	3,476,443	3,463,754	3,476,443	0	0	0	0	4.767	5.678	MON	13,810	165,722	06/01/2022	06/01/2067	0	
45276Q-AA-2	IMPERIAL FUND MORTGAGE TRUST 2022-NQM5	CF	1.A	6,360,573	6,360,651	6,351,046	6,360,651	0	0	0	0	5.390	6.293	MON	28,570	342,839	08/02/2022	08/01/2067	0	
46591T-AC-8	JP MORGAN MORTGAGE TRUST 2020-2		1.A	2,251,301	2,210,036	2,025,807	2,211,881	0	(466)	0	0	3.500	3.483	MON	6,446	77,353	03/16/2020	07/01/2050	0	
46591V-BR-9	JP MORGAN MORTGAGE TRUST 2020-INV1		1.A	11,090,105	12,796,467	10,853,452	11,570,480	0	98,759	0	0	2.927	4.294	MON	31,217	350,176	12/22/2025	08/01/2050	0	
46592A-BQ-6	JP MORGAN MORTGAGE TRUST 2020-3	CF	1.A	8,029,002	8,823,079	8,129,673	8,208,296	0	85,090	0	0	3.829	5.854	MON	28,152	338,096	04/05/2023	08/01/2050	0	
46593M-AB-3	JP MORGAN MORTGAGE TRUST 2025-CCM1		1.A	3,903,962	3,945,264	3,987,439	3,907,636	0	3,674	0	0	5.500	5.713	MON	18,082	90,412	07/30/2025	06/01/2055	0	
46593M-AB-3	JP MORGAN MORTGAGE TRUST 2025-CCM1	CF	1.A	8,479,115	8,723,416	8,816,670	8,519,154	0	40,039	0	0	5.500	6.039	MON	39,982	439,806	01/24/2025	06/01/2055	0	
46594J-AJ-2	JP MORGAN MORTGAGE TRUST SERIES 2025-10		1.A FE	5,255,990	5,248,609	5,285,309	5,255,865	0	(125)	0	0	5.500	5.465	MON	24,056	24,056	11/17/2025	05/01/2056	0	
46644V-BS-4	JP MORGAN MORTGAGE TRUST 2015-4		1.A	1,057,360	1,057,360	991,649	1,057,360	0	0	0	0	3.507	3.481	MON	3,090	37,073	06/12/2017	06/01/2045	0	
46649C-AA-1	JP MORGAN MORTGAGE TRUST 2018-4		1.A	376,989	379,598	344,497	379,513	0	3	0	0	3.500	3.501	MON	1,107	13,286	04/23/2019	10/01/2048	0	
46650J-AG-9	JP MORGAN MORTGAGE TRUST 2018-6		1.A	234,732	261,699	237,526	242,961	0	2,930	0	0	3.500	4.297	MON	763	9,158	05/01/2023	12/01/2048	0	
46651B-AR-1	JP MORGAN MORTGAGE TRUST 2019-6		1.A	224,180	221,549	202,804	221,549	0	0	0	0	3.500	3.497	MON	646	7,748	09/09/2019	12/01/2049	0	
46651B-AZ-3	JP MORGAN MORTGAGE TRUST 2019-6	CF	1.A	3,193,700	3,522,868	3,330,590	3,274,125	0	51,147	0	0	4.261	5.115	MON	12,509	150,026	06/11/2024	12/01/2049	0	
46651F-AQ-4	JP MORGAN MORTGAGE TRUST 2019-HYB1		1.A	1,046,587	1,059,959	1,054,596	1,059,959	0	1,167	0	0	5.017	5.915	MON	4,432	45,640	04/12/2023	10/01/2049	0	
46651X-AC-6	JP MORGAN MORTGAGE TRUST 2020-1		1.A	869,796	850,656	770,422	851,697	0	(285)	0	0	3.500	3.474	MON	2,481	29,774	01/24/2020	06/01/2050	0	
46652H-AC-0	JPMORGAN WEALTH MANAGEMENT 2020-ATR1	CF	1.A	4,142,116	4,452,256	3,949,240	4,169,634	0	26,360	0	0	3.000	4.161	MON	11,131	133,570	05/03/2023	02/01/2050	0	
46652T-AC-4	JP MORGAN MORTGAGE TRUST 2020-8	CF	1.A	5,591,202	5,619,298	4,950,152	5,598,273	0	1,355	0	0	3.000	3.026	MON	14,048	168,587	02/11/2022	03/01/2051	0	
46653L-AC-0	JP MORGAN MORTGAGE TRUST 2020-LTV2		1.A	723,068	702,328	638,837	702,402	0	(128)	0	0	3.000	2.983	MON	1,756	21,086	09/24/2020	11/01/2050	0	
46654C-AL-9	J.P. MORGAN MORTGAGE TRUST 2021-INV7		1.A	3,815,234	5,000,000	3,454,750	3,944,887	0	35,849	0	0	2.500	4.025	MON	10,417	125,000	08/16/2022	02/01/2052	0	
46654K-AC-1	JP MORGAN MORTGAGE TRUST 2021-11	CF	1.A	7,065,147	7,095,079	5,952,133	7,074,443	0	1,927	0	0	2.500	2.531	MON	14,781	177,382	01/03/2022	01/01/2052	0	
46654T-AC-2	J.P. MORGAN MORTGAGE TRUST 2021-15		1.A	29,844,033	29,872,038	25,077,874	29,851,350	0	1,036	0	0	2.500	2.503	MON	62,233	746,818	12/20/2021	06/01/2052	0	
46655N-AB-6	J.P. MORGAN MORTGAGE TRUST 2022-7	CF	1.A	7,391,023	8,465,023	7,427,296	7,685,547	0	52,843	0	0	3.000	4.269	MON	21,163	253,953	06/28/2022	12/01/2052	0	
46656A-AA-5	J.P. MORGAN MORTGAGE TRUST 2022-DSC1	CF	1.A	3,316,204	3,573,578	3,532,160	3,408,341	0	32,779	0	0	4.750	6.517	MON	14,145	169,745	11/22/2022	01/01/2063	0	
46656Q-AE-2	J.P. MORGAN MORTGAGE TRUST 2023-4	CF	1.A	4,782,820	4,782,820	4,807,068	4,782,820	0	0	0	0	5.500	5.500	MON	21,921	263,055	12/06/2024	11/01/2053	0	
46656R-AS-9	J.P. MORGAN MORTGAGE TRUST 2023-3	CF	1.A	6,516,563	7,000,000	6,771,590	6,562,385	0	42,920	0	0	5.000	5.682	MON	29,167	350,000	11/08/2024	10/01/2053	0	
55284P-AE-5	MFA 2022-INV3 TRUST		1.E	2,100,000	2,500,000	2,290,500	2,175,064	0	60,168	0	0	4.200	5.388	MON	8,750	105,000	04/26/2024	12/01/2066	0	
55287A-AC-9	MFA 2024-RPL1 TRUST		1.F FE	6,316,700	7,345,000	6,027,160	6,331,943	0	15,243	0	0	4.352	5.617	MON	26,639	53,313	10/02/2025	02/01/2066	0	
58549K-AC-5	MELLO MORTGAGE CAPITAL ACCEPTANCE 2021-I		1.A	2,539,866	2,949,047	2,470,298	2,637,888	0	22,261	0	0	2.500	3.495	MON	6,144	73,727	07/21/2022	06/01/2051	0	
59980C-AK-9	MILL CITY MORTGAGE LOAN TRUST 2017-3		1.A	5,446,584	6,685,488	5,426,744	5,454,738	0	8,154	0	0	3.250	5.371	MON	18,107	44,024	10/06/2025	01/01/2061	0	
59980V-AL-5	MILL CITY MORTGAGE LOAN TRUST 2018-1		1.F FE	4,579,210	5,894,967	4,470,743	4,617,322	0	38,112	0	0	3.250	5.960	MON	15,966	95,793	06/26/2025	05/01/2062	0	

SCHEDULE D - PART 1 - SECTION 2

Showing All Long-Term BONDS - ASSET-BACKED SECURITIES Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20	21
								9	10	11	12	13	14	15	16	17	18	19		
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admin-istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity	Origin-ation Ballon Pay-ment %
59980Y-AL-9	MILL CITY MORTGAGE LOAN TRUST 2018-4		2.B FE	9,188,997	11,979,005	9,342,785	9,225,556	0	36,559	0	0	3.250	6.100	MON	32,443	75,669	12/19/2025	04/01/2066	0	
59981B-AL-8	MILL CITY MORTGAGE LOAN TRUST 2019-GS1		1.F	10,156,530	12,462,000	9,842,114	10,293,248	0	136,718	0	0	3.250	5.562	MON	33,751	303,797	03/17/2025	07/01/2059	0	
59981B-BG-8	MILL CITY MORTGAGE LOAN TRUST 2019-GS1		1.F	7,731,285	9,634,000	7,661,035	7,808,240	0	76,955	0	0	3.498	5.844	MON	28,082	253,881	03/26/2025	07/01/2059	0	
59981B-BJ-2	MILL CITY MORTGAGE LOAN TRUST 2019-GS1		1.F	7,480,627	9,633,000	7,392,936	7,550,895	0	70,269	0	0	3.498	5.987	MON	28,079	253,855	03/26/2025	07/01/2059	0	
59981T-AP-0	MILL CITY MORTGAGE LOAN TRUST 2019-GS2		1.B	8,290,625	10,000,000	8,495,985	8,402,577	0	98,204	0	0	3.250	5.648	MON	27,083	216,667	08/25/2025	08/01/2059	0	
61776Q-BD-7	MORGAN STANLEY RESIDENTIAL MORTGAGE LOAN	OF	1.A	3,983,617	3,973,158	3,989,011	3,981,349	0	(1,500)	0	0	6.000	5.961	MON	19,866	238,390	07/30/2024	07/01/2054	0	
67098A-AY-5	OBX 2019-INV1 TRUST	OF	1.A	4,929,872	5,182,520	5,003,878	4,990,687	0	23,829	0	0	4.659	5.089	MON	20,119	241,394	04/21/2023	11/01/2048	0	
67389M-AV-3	OAKS MORTGAGE TRUST SERIES 2015-1	OF	1.A	1,284,098	1,262,886	1,234,534	1,262,513	0	(84)	0	0	3.800	3.794	MON	4,000	48,064	01/09/2018	04/01/2046	0	
67448V-AF-7	OBX 2020-EXP2 TRUST	OF	1.A FE	3,257,419	3,811,937	3,383,628	3,507,401	0	52,116	0	0	3.000	3.960	MON	9,530	114,361	10/17/2022	05/01/2060	0	
69376D-AA-0	PSMC 2021-3 TRUST		1.A	3,080,070	3,498,837	2,935,209	3,195,225	0	26,531	0	0	2.500	3.717	MON	7,289	87,473	05/16/2022	08/01/2051	0	
69392K-AA-4	PMT LOAN TRUST 2025-J5		1.A FE	7,997,500	8,000,000	8,035,938	7,997,536	0	36	0	0	5.500	5.508	MON	36,667	0	12/12/2025	01/01/2057	0	
693964-AA-6	PRKCM 2023-AFC2 TRUST	OF	1.A	4,961,628	4,962,909	4,969,957	4,962,909	0	0	0	0	6.482	6.939	MON	26,808	321,696	06/28/2023	06/01/2058	0	
693964-AD-0	PRKCM 2023-AFC2 TRUST		1.D	1,749,965	1,750,000	1,767,203	1,749,947	0	(27)	0	0	7.877	7.876	MON	11,487	137,847	06/07/2023	06/01/2058	0	
693984-AA-4	PRKCM 2023-AFC3 TRUST	OF	1.A	2,230,734	2,230,752	2,243,043	2,230,752	0	0	0	0	6.584	6.674	MON	12,239	146,873	08/31/2023	09/01/2058	0	
729911-AU-1	PMT LOAN TRUST 2025-CNF2		1.A FE	4,495,781	4,500,000	4,508,965	4,495,785	0	4	0	0	5.500	5.522	MON	20,625	0	12/17/2025	01/01/2057	0	
74388N-AN-6	PROVIDENT FUNDING MORTGAGE TRUST 2025-1	OF	1.A	15,646,378	15,909,886	15,949,501	15,695,409	0	49,031	0	0	5.500	6.437	MON	72,920	656,283	03/17/2025	02/01/2055	0	
74388T-AN-3	PROVIDENT FUNDING MORTGAGE TRUST 2025-6		1.B FE	9,962,500	10,000,000	10,016,800	9,962,750	0	250	0	0	5.500	5.578	MON	45,833	0	12/10/2025	12/01/2055	0	
74389D-AA-5	PROVIDENT FUNDING MORTGAGE TRUST 2025-2		1.A	12,135,420	12,169,647	12,390,039	12,125,065	0	(10,355)	0	0	6.000	6.330	MON	60,848	430,761	06/02/2025	06/01/2055	0	
74981C-AA-9	RUN 2022-NQM1 TRUST	OF	1.A	3,614,022	3,642,845	3,619,167	3,642,845	0	0	0	0	4.000	4.960	MON	12,143	145,714	03/29/2022	03/01/2067	0	
749971-AF-4	RADIAN MORTGAGE CAPITAL TRUST 2025-J1	OF	1.A	8,402,051	8,566,692	8,621,433	8,430,302	0	28,252	0	0	5.500	6.098	MON	39,264	392,640	02/13/2025	07/01/2055	0	
75410J-AA-2	RATE MORTGAGE TRUST 2021-J4		1.A	14,497,265	14,474,649	12,124,834	14,491,072	0	(1,832)	0	0	2.500	2.480	MON	30,156	361,873	12/02/2021	11/01/2051	0	
805564-GA-3	SAXON ASSET SECURITIES TR 2000-2 MORT LN		5.C FM	476,146	587,834	570,146	587,834	0	0	0	0	9.164	6.745	MON	4,489	12,168	06/14/2011	07/01/2030	0	
81743D-AB-9	SEQUOIA MORTGAGE TRUST 2024-6	OF	1.A	4,122,953	4,131,992	4,203,930	4,125,572	0	1,992	0	0	6.000	6.074	MON	20,660	248,192	07/22/2024	07/03/2054	0	
81745D-AJ-0	SEQUOIA MORTGAGE TRUST 2013-9		1.A	990,746	1,024,357	992,203	1,023,333	0	239	0	0	3.500	3.527	MON	2,988	35,853	10/06/2015	07/01/2043	0	
81746G-AA-1	SEQUOIA MORTGAGE TRUST 2017-7	OF	1.A	696,166	682,620	623,519	683,477	0	(65)	0	0	3.500	3.486	MON	1,991	23,892	10/02/2017	10/01/2047	0	
81746L-CC-4	SEQUOIA MORTGAGE TRUST 2015-3		1.A	814,356	803,341	791,042	803,341	0	0	0	0	3.726	3.728	MON	2,495	29,949	08/08/2017	07/01/2045	0	
81746P-CB-7	SEQUOIA MORTGAGE TRUST 2016-1		1.A	1,751,335	1,697,750	1,655,799	1,699,888	0	(624)	0	0	3.773	3.776	MON	5,338	64,046	08/02/2017	06/01/2046	0	
81746V-AU-4	SEQUOIA MORTGAGE TRUST 2018-3	OF	1.A	368,534	373,199	338,521	373,134	0	12	0	0	3.500	3.502	MON	1,089	13,062	04/23/2019	03/01/2048	0	
81747E-CK-1	SEQUOIA MORTGAGE TRUST 2018-CH2	OF	1.A	4,376,716	4,737,988	4,574,811	4,472,934	0	47,021	0	0	4.558	5.736	MON	17,997	216,123	07/19/2023	06/01/2048	0	
81748A-AA-2	SEQUOIA MORTGAGE TRUST 2020-3		1.A	2,139,001	2,095,775	1,840,971	2,105,691	0	(817)	0	0	3.000	2.953	MON	5,239	62,875	03/06/2020	04/01/2050	0	
81749T-AG-7	SEQUOIA MORTGAGE TRUST 2025-S1		1.A	11,943,098	18,500,000	12,580,555	12,060,521	0	117,423	0	0	2.500	5.903	MON	38,542	207,292	09/09/2025	09/01/2054	0	
81749T-AU-6	SEQUOIA MORTGAGE TRUST 2025-S1		1.A	15,042,254	18,988,250	15,739,550	15,265,939	0	223,685	0	0	2.500	6.137	MON	39,559	276,912	05/15/2025	09/01/2054	0	
81749X-AA-1	SEQUOIA MORTGAGE TRUST 2025-12		1.A FE	9,919,059	9,911,316	9,974,421	9,918,909	0	(150)	0	0	5.500	5.480	MON	45,427	45,427	11/13/2025	12/01/2055	0	
81750D-AA-1	SEQUOIA MORTGAGE TRUST 2025-13		1.A FE	10,009,375	10,000,000	10,057,422	10,009,336	0	(39)	0	0	5.500	5.476	MON	45,833	0	12/09/2025	12/01/2055	0	
85573M-AE-9	STARWOOD MORTGAGE RESIDENTIAL TRUST 2020		1.F FE	3,706,250	4,000,000	3,770,600	3,718,650	0	12,400	0	0	4.750	5.547	MON	15,833	63,333	08/07/2025	04/01/2065	0	
89173F-AH-3	TOWD POINT MORTGAGE TRUST 2017-1		1.F	25,313,281	32,500,000	25,961,325	25,564,267	0	250,986	0	0	2.320	6.420	MON	62,839	505,852	08/26/2025	10/01/2056	0	
89173H-AG-1	TOWD POINT MORTGAGE TRUST 2017-2		1.E	2,105,684	2,260,000	2,066,996	2,119,503	0	10,732	0	0	4.145	5.054	MON	7,807	94,388	10/03/2024	04/01/2057	0	
89173U-AH-0	TOWD POINT MORTGAGE TRUST 2017-4		1.F FE	3,964,263	5,242,000	4,150,983	4,005,277	0	41,014	0	0	3.645	6.224	MON	15,924	127,392	04/11/2025	06/01/2057	0	
89175M-AB-9	TOWD POINT MORTGAGE TRUST 2018-3	OF	1.A	8,307,848	8,448,000	8,046,213	8,370,458	0	619	0	0	3.875	3.757	MON	27,280	322,776	01/30/2019	05/01/2058	0	
89175M-AE-3	TOWD POINT MORTGAGE TRUST 2018-3	OF	1.C	7,703,109	8,029,165	7,361,781	7,833,834	0	4,227	0	0	3.875	3.819	MON	25,928	306,773	01/30/2019	05/01/2058	0	
89175T-AF-5	TOWD POINT MORTGAGE TRUST 2018-4		1.F	7,763,885	11,118,000	7,760,475	7,810,252	0	46,367	0	0	3.288	6.500	MON	30,463	105,193	11/10/2025	06/01/2058	0	
89175V-AG-8	TOWD POINT MORTGAGE TRUST 2018-2		2.A	19,334,483	24,187,000	19,197,464	19,522,234	0	187,751	0	0	3.682	5.957	MON	74,224	751,035	02/19/2025	03/01/2058	0	
89176L-AF-1	TOWD POINT MORTGAGE TRUST 2018-6		1.E	4,091,235	5,000,000	4,268,750	4,188,003	0	53,548	0	0	3.955	6.676	MON	16,480	197,476	05/01/2024	03/01/2058	0	
89176L-AH-7	TOWD POINT MORTGAGE TRUST 2018-6		2.C FE	9,343,852	11,795,000	9,625,664	9,412,606	0	68,755	0	0	1.077	7.061	MON	10,587	165,583	07/07/2025	03/01/2058	0	
89176U-AV-6	TOWD POINT MORTGAGE TRUST 2020-2		1.A	6,158,163	8,050,000	6,391,942	6,338,481	0	96,291	0	0	3.000	4.738	MON	20,125	241,500	06/13/2024	04/01/2060	0	
89176V-AC-6	TOWD POINT MORTGAGE TRUST 2018-5		1.C	3,247,643	4,020,000	3,444,095	3,375,306	0	47,861	0	0	3.250	4.787	MON	10,888	130,650	12/04/2023	07/01/2058	0	
89177B-AF-2	TOWD POINT MORTGAGE TRUST 2019-1		2.C FE	5,812,263	7,643,000	5,945,260	5,840,423	0	28,160	0	0	0.000	5.988	MON	0	96,427	07/07/2025	03/01/2058	0	

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Showing All Long-Term BONDS - ASSET-BACKED SECURITIES Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20	21
								9	10	11	12	13	14	15	16	17	18	19		
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admin-istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity	Origin-ation Ballon Pay-ment %
89177J-AF-5	TOWD POINT MORTGAGE TRUST 2019-2		1.E	5,223,750	7,000,000	5,511,310	5,301,831	0	49,511	0	0	0.000	6.141	MON	0	237,637	04/16/2024	12/01/2058	0	
89177L-AE-3	TOWD POINT MORTGAGE TRUST 2019-3	CF	1.E	10,493,750	10,000,000	9,146,700	10,259,255	0	(36,637)	0	0	4.250	3.341	MON	35,417	384,546	06/08/2020	02/01/2059	0	
89178B-AF-1	TOWD POINT MORTGAGE TRUST 2019-4		2.A	6,031,875	8,000,000	6,290,720	6,132,648	0	55,924	0	0	3.892	5.931	MON	25,945	311,380	03/04/2024	10/01/2059	0	
89178U-AU-6	TOWD POINT MORTGAGE TRUST 2020-3		1.A	6,296,406	7,375,000	6,509,618	6,625,157	0	118,037	0	0	2.750	4.585	MON	16,901	202,812	02/02/2023	02/01/2063	0	
89178W-AF-5	TOWD POINT MORTGAGE TRUST 2020-1		1.E	3,656,259	4,549,000	3,750,332	3,701,391	0	27,984	0	0	4.537	6.423	MON	17,200	206,999	04/26/2024	01/01/2060	0	
89179J-AC-0	TOWD POINT MORTGAGE TRUST 2020-4		1.A	6,075,526	6,000,000	4,759,380	6,044,961	0	(3,020)	0	0	2.875	2.803	MON	14,375	172,500	10/08/2020	10/01/2060	0	
89180L-AD-0	TOWD POINT MORTGAGE TRUST 2021-SJ2	CF	1.A	6,176,406	7,000,000	6,393,030	6,339,507	0	144,889	0	0	2.750	5.453	MON	16,042	192,500	11/14/2024	12/01/2061	0	
891944-AB-6	TOWD POINT MORTGAGE TRUST 2024-5	CF	1.C	15,978,811	16,343,997	16,274,208	16,163,961	0	185,150	0	0	4.606	5.578	MON	62,740	680,552	01/06/2025	10/01/2064	0	
91825K-AA-5	VINE 2023-SFR1 TRUST		1.A FE	1,709,763	1,759,454	1,752,310	1,721,783	0	11,578	0	0	4.750	5.547	MON	6,965	83,574	12/16/2024	12/01/2040	0	
92538U-AA-9	VERUS SECURITIZATION TRUST 2022-3	CF	1.A	3,314,855	3,319,523	3,199,091	3,319,523	0	0	0	0	4.130	4.190	MON	11,425	136,131	03/24/2022	02/01/2067	0	
92737D-AA-6	VINE 2024-SFR1 TRUST		1.A FE	4,651,003	4,840,068	4,772,791	4,693,796	0	41,118	0	0	4.500	5.543	MON	18,150	217,803	12/13/2024	03/01/2041	0	
92837M-AC-1	VISIO 2020-1R TRUST		1.C FE	883,509	883,516	851,188	883,516	0	0	0	0	1.873	1.873	MON	1,379	16,548	11/20/2020	11/01/2055	0	
95002Q-AA-8	WELLS FARGO MORTGAGE BACKED SECURITIES 2		1.A	1,527,046	1,479,651	1,293,688	1,485,643	0	(937)	0	0	3.000	2.942	MON	3,699	44,397	06/12/2020	12/01/2049	0	
95003K-AF-9	WELLS FARGO MORTGAGE BACKED SECURITIES 2		1.A	3,915,507	5,138,250	3,553,768	4,043,880	0	39,573	0	0	2.500	4.331	MON	10,705	128,456	08/09/2022	08/01/2051	0	
97652R-BB-2	WINWATER MORTGAGE LOAN TRUST 2014-3		1.A	880,164	848,063	829,279	848,063	0	0	0	0	4.000	4.003	MON	2,827	33,808	08/10/2017	11/01/2044	0	
97652R-BC-0	WINWATER MORTGAGE LOAN TRUST 2014-3		1.A	1,029,136	1,003,270	957,009	1,003,270	0	0	0	0	4.000	4.002	MON	3,344	39,995	11/09/2017	11/01/2044	0	
97652U-BG-4	WINWATER MORTGAGE LOAN TRUST 2015-2		1.A	1,893,610	1,895,980	1,809,163	1,895,980	0	0	0	0	3.945	3.959	MON	6,233	74,780	01/30/2018	02/01/2045	0	
97653B-CB-5	WINWATER MORTGAGE LOAN TRUST 2015-A		1.A	964,061	938,687	897,789	938,687	0	0	0	0	3.851	3.852	MON	3,013	36,181	06/23/2017	06/01/2045	0	
97654D-CA-2	WINWATER MORTGAGE LOAN TRUST 2015-5		1.A	2,423,875	2,353,277	2,236,437	2,355,950	0	(370)	0	0	3.757	3.748	MON	7,368	88,381	06/08/2017	08/01/2045	0	
1059999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency residential mortgage-backed securities (unaffiliated)				734,131,129	815,844,546	716,589,163	740,703,489	0	4,372,253	0	0	XXX	XXX	XXX	2,341,783	22,578,747	XXX	XXX	0	XXX
00249H-AA-1	AXMF RE-REMIC TRUST 2025-SBRR1		1.G FE	4,792,249	4,840,084	4,853,491	4,799,538	0	7,289	0	0	5.980	6.313	MON	24,120	168,791	06/18/2025	04/01/2058	0	
00249H-AC-7	AXMF RE-REMIC TRUST 2025-SBRR1		2.C FE	4,888,485	4,840,084	4,788,101	4,886,201	0	(2,284)	0	0	6.740	6.432	MON	27,185	54,370	10/21/2025	04/01/2058	0	
03881V-AQ-2	ARBOR MULTIFAMILY MORTGAGE SECURITIES TR		1.A	928,789	1,300,000	1,143,155	1,041,377	0	37,971	0	0	2.560	6.982	MON	2,773	33,281	10/19/2022	06/01/2054	0	
03882K-AU-6	ARBOR MULTIFAMILY MORTGAGE SECURITIES TR		1.A	2,784,650	3,520,000	3,154,694	2,964,940	0	81,031	0	0	2.748	6.086	MON	8,061	96,726	09/06/2023	10/01/2054	0	
05490T-AG-7	BBCCRE TRUST 2015-GTP		2.A	1,802,809	1,890,000	1,515,723	1,890,000	0	5,814	0	0	4.563	4.563	MON	5,988	87,431	01/28/2019	08/06/2033	0	
05492T-AG-5	BBCMS MORTGAGE TRUST 2020-C6	CF	1.A	6,266,641	7,000,000	6,410,950	6,419,505	0	127,456	0	0	2.840	5.138	MON	16,567	198,800	10/16/2024	02/01/2053	0	
05493M-AL-8	BBCMS MORTGAGE TRUST 2021-C11		1.F	5,303,496	6,500,000	5,508,750	5,402,693	0	99,197	0	0	2.778	6.331	MON	15,048	116,908	08/15/2025	09/01/2054	0	
05493M-AM-6	BBCMS MORTGAGE TRUST 2021-C11		2.C FE	3,226,245	0	1,803,411	1,939,225	0	(316,830)	0	0	1.510	2.985	MON	30,718	381,426	09/16/2021	09/01/2054	0	
05493Q-AD-7	BBCMS MORTGAGE TRUST 2023-5C23		1.A	1,545,255	1,500,000	1,604,220	1,528,246	0	(8,472)	0	0	7.455	6.845	MON	9,318	113,374	11/16/2023	12/01/2056	0	
05493Q-AF-2	BBCMS MORTGAGE TRUST 2023-5C23	CF	2.C	6,323,906	6,000,000	6,234,480	6,243,463	0	(75,445)	0	0	7.455	6.017	MON	37,274	453,495	12/03/2024	12/01/2056	0	
05493X-AA-8	BAHA TRUST 2024-MAR		1.A FE	5,000,000	5,000,000	5,178,350	5,000,000	0	0	0	0	5.972	6.058	MON	24,882	302,731	11/22/2024	12/01/2041	0	
05493Y-AH-1	BBCMS MORTGAGE TRUST 2024-C30	CF	1.B	7,499,564	7,500,000	7,501,425	7,499,620	0	32	0	0	5.980	5.981	MON	37,375	448,500	10/31/2024	11/01/2057	0	
05494F-CA-4	BANK 2025-BNK49		1.A	3,065,625	3,000,000	3,170,160	3,062,504	0	(3,121)	0	0	6.025	5.732	MON	15,063	105,438	05/19/2025	03/01/2058	0	
05497G-AH-8	BBCMS MORTGAGE TRUST 2022-C17		1.G FE	2,601,615	0	1,985,970	1,975,275	0	(199,512)	0	0	0.484	5.336	MON	22,513	310,778	08/17/2022	09/01/2055	0	
05498B-AA-8	BAMLL RE-REMIC TRUST 2024-FRR3		1.C FE	4,736,489	5,399,000	5,196,686	5,123,481	0	246,317	0	0	1.407	6.476	MON	6,331	76,905	05/14/2024	01/01/2050	0	
05550M-AU-8	BARCLAYS COMMERCIAL MORTGAGE TRUST 2019-	CF	1.A	4,597,656	5,000,000	4,888,650	4,765,427	0	64,946	0	0	3.583	5.161	MON	14,929	179,150	04/18/2023	05/01/2052	0	
05552F-BC-0	BBCMS MORTGAGE TRUST 2022-C15		1.A FE	6,384,613	0	4,394,097	4,502,500	0	(546,053)	0	0	0.182	4.328	MON	45,811	752,263	03/24/2022	04/01/2055	0	
05552X-BJ-6	BBCMS MORTGAGE TRUST 2021-C12		1.A FE	4,835,729	0	2,488,824	2,816,272	0	(547,531)	0	0	0.921	2.484	MON	50,254	659,709	11/19/2021	11/01/2054	0	
05552X-BK-3	BBCMS MORTGAGE TRUST 2021-C12		1.G FE	3,381,096	0	1,955,074	2,157,901	0	(312,272)	0	0	0.583	2.800	MON	29,132	382,056	11/19/2021	11/01/2054	0	
05552Y-AG-1	BBCMS MORTGAGE TRUST 2022-C16		1.A FE	3,289,125	0	2,695,318	2,771,190	0	(157,602)	0	0	0.121	5.981	MON	17,850	328,621	06/08/2022	06/01/2055	0	
05553R-AE-0	BBCMS MORTGAGE TRUST 2023-C19		1.A FE	3,693,747	0	2,542,174	2,704,632	0	(478,036)	0	0	0.809	5.134	MON	49,389	649,137	04/11/2023	04/01/2056	0	
05553R-AF-7	BBCMS MORTGAGE TRUST 2023-C19		1.D FE	3,386,047	0	2,694,268	2,713,740	0	(256,153)	0	0	0.254	6.228	MON	29,677	429,004	04/11/2023	04/01/2056	0	
05554F-AF-2	BBCMS MORTGAGE TRUST 2023-C22		1.A	2,678,945	2,405,000	2,652,571	2,677,795	0	(1,150)	0	0	7.131	5.428	MON	14,291	0	12/12/2025	11/01/2056	0	
05554F-AG-0	BBCMS MORTGAGE TRUST 2023-C22		1.A FE	3,953,151	0	3,576,953	3,261,865	0	(358,750)	0	0	0.387	7.609	MON	41,111	622,980	10/20/2023	11/01/2056	0	

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Showing All Long-Term BONDS - ASSET-BACKED SECURITIES Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20	21
								9	10	11	12	13	14	15	16	17	18	19		
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admin-istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity	Origin-ation Ballon Pay-ment %
05554V-AG-5	BBCMS MORTGAGE TRUST 2024-5C25	CF	2.B	5,355,787	5,350,000	5,501,726	5,353,993	0	(1,097)	0	0	6.643	6.617	MON	29,617	355,401	04/23/2024	03/01/2057	0	
05555A-AJ-4	BBCMS MORTGAGE TRUST 2024-C26		1.B	1,499,897	1,500,000	1,552,500	1,499,913	0	8	0	0	5.943	5.944	MON	7,429	89,145	05/09/2024	05/01/2057	0	
05555P-AF-9	BBCMS MORTGAGE TRUST 2024-5C29	CF	1.A	3,034,922	3,000,000	3,085,890	3,027,712	0	(6,663)	0	0	5.627	5.349	MON	14,068	168,810	11/26/2024	09/01/2057	0	
05556Y-AE-2	BBCMS MORTGAGE TRUST 2025-C39		1.A FE	4,763,086	0	4,757,957	4,755,186	0	(7,900)	0	0	0.921	5.749	MON	52,164	0	12/08/2025	12/01/2058	0	
055631-BQ-7	BMD2 RE-REMIC TRUST 2019-FRR1		1.C FE	4,581,836	5,000,000	4,726,864	4,793,311	0	45,030	0	0	3.419	4.542	MON	14,246	171,708	07/07/2020	04/29/2052	0	
05592Y-AE-8	BMO 2025-C13 MORTGAGE TRUST		1.A FE	4,599,715	0	4,547,811	4,580,574	0	(19,140)	0	0	1.012	5.712	MON	49,248	0	12/05/2025	10/01/2058	0	
05592Y-AJ-7	BMO 2025-C13 MORTGAGE TRUST		1.G FE	9,999,957	10,000,000	9,871,800	9,999,985	0	28	0	0	6.134	6.134	MON	51,114	102,228	09/26/2025	10/01/2058	0	
05593F-AF-5	BMO 2023-C7 MORTGAGE TRUST		1.A FE	4,942,355	0	4,098,525	3,960,849	0	(507,489)	0	0	0.806	7.188	MON	60,004	811,922	12/01/2023	12/01/2056	0	
05593F-AH-1	BMO 2023-C7 MORTGAGE TRUST		1.A	5,336,328	5,000,000	5,500,900	5,321,291	0	(15,037)	0	0	6.674	5.662	MON	27,808	139,038	07/10/2025	12/01/2056	0	
05593M-AH-6	BMO 2024-C9 MORTGAGE TRUST	CF	1.A	5,664,989	5,500,000	5,820,595	5,646,333	0	(12,995)	0	0	6.127	5.731	MON	28,083	336,990	06/28/2024	07/01/2057	0	
05593R-AH-5	BMO 2024-5C5 MORTGAGE TRUST	CF	1.G	5,999,954	6,000,000	6,196,620	6,000,000	0	0	0	0	6.880	6.965	MON	34,399	418,573	07/31/2024	02/01/2057	0	
055985-AK-1	BMO 2023-C6 MORTGAGE TRUST		1.D	1,073,711	1,000,000	1,064,310	1,066,400	0	(6,851)	0	0	6.636	5.561	MON	5,530	66,357	12/05/2024	09/01/2056	0	
055985-AL-9	BMO 2023-C6 MORTGAGE TRUST		2.B	2,642,188	2,500,000	2,590,200	2,628,374	0	(13,043)	0	0	6.749	5.996	MON	14,060	171,077	12/03/2024	09/01/2056	0	
055988-AG-4	BMO 2023-C5 MORTGAGE TRUST		1.D FE	3,176,021	0	2,645,638	2,574,836	0	(243,159)	0	0	0.296	7.259	MON	31,201	440,219	05/25/2023	06/01/2056	0	
05602N-AE-0	BMO 2022-C2 MORTGAGE TRUST	CF	1.A	2,510,645	2,500,000	2,537,450	2,517,651	0	2,629	0	0	4.810	4.950	MON	10,020	121,919	01/06/2023	07/01/2054	0	
05602N-AH-3	BMO 2022-C2 MORTGAGE TRUST	CF	1.A	3,928,267	4,000,000	3,945,000	3,967,101	0	12,182	0	0	4.810	5.233	MON	16,032	195,071	06/28/2022	07/01/2054	0	
05602N-AJ-9	BMO 2022-C2 MORTGAGE TRUST		1.A	4,772,461	5,000,000	4,808,200	4,785,617	0	13,156	0	0	4.810	5.885	MON	20,040	81,499	08/27/2025	07/01/2054	0	
05602Q-BA-0	BMO 2022-C3 MORTGAGE TRUST		1.A FE	4,101,344	0	3,791,677	3,833,829	0	(97,747)	0	0	0.092	6.802	MON	18,817	361,745	09/20/2022	09/01/2054	0	
05609M-AW-5	BMO 2022-C1 MORTGAGE TRUST		1.E FE	2,520,001	0	1,595,733	1,740,330	0	(205,442)	0	0	0.219	3.390	MON	17,999	268,413	02/11/2022	02/03/2055	0	
05609R-AG-9	BX TRUST 2021-BXMF		1.A	5,317,676	5,371,693	5,363,636	5,371,693	0	0	0	0	4.907	5.116	MON	12,446	295,136	10/28/2021	10/15/2026	0	
05609W-AA-1	BX TRUST 2022-IND		1.A	2,376,775	2,383,551	2,385,744	2,383,551	0	0	0	0	5.241	5.450	MON	5,899	139,039	04/08/2022	04/15/2037	0	
05613X-AH-8	BMO 2025-C11 MORTGAGE TRUST	CF	1.A	5,149,970	5,000,000	5,267,100	5,140,342	0	(9,628)	0	0	6.227	5.829	MON	25,948	259,475	02/14/2025	02/01/2058	0	
05613X-AJ-4	BMO 2025-C11 MORTGAGE TRUST	CF	1.A	7,499,992	7,500,000	7,494,675	7,500,000	0	8	0	0	6.123	6.123	MON	38,267	382,669	02/14/2025	02/01/2058	0	
05614J-AE-5	BX COMMERCIAL MORTGAGE TRUST 2024-VLT5		1.A	1,015,000	1,000,000	1,022,510	1,013,701	0	(1,102)	0	0	6.192	6.080	MON	5,160	62,780	10/24/2024	11/01/2046	0	
05615D-AE-7	BMO 2025-C12 MORTGAGE TRUST		1.A FE	7,510,678	0	7,287,480	7,155,764	0	(365,774)	0	0	0.739	6.001	MON	81,121	558,754	05/21/2025	06/01/2058	0	
05615D-AH-0	BMO 2025-C12 MORTGAGE TRUST		1.A	9,269,464	9,000,000	9,542,700	9,258,062	0	(11,402)	0	0	6.405	6.090	MON	48,039	293,129	05/21/2025	06/01/2058	0	
05942X-AA-5	BANC OF AMERICA RE-REMIC TRUST		1.G FE	3,706,445	5,000,000	4,049,621	3,902,623	0	123,306	0	0	2.070	5.934	MON	8,625	104,426	05/13/2024	04/01/2049	0	
060352-AH-4	BANK 2017-BNK6		1.G FE	4,176,721	0	638,244	667,401	0	(504,111)	0	0	0.342	(1.460)	MON	35,988	516,651	07/17/2017	07/01/2060	0	
06036F-BG-5	BANK 2018-BNK15		1.E	1,919,766	2,000,000	1,907,120	1,941,727	0	18,927	0	0	4.652	5.864	MON	7,753	94,446	11/05/2024	11/01/2061	0	
06211C-AZ-8	BANK5 2023-5YR2		1.F	2,072,344	2,000,000	2,063,760	2,049,545	0	(17,981)	0	0	7.164	6.181	MON	11,941	145,277	09/05/2024	07/01/2056	0	
06211E-AP-6	BANK5 2023-5YR3	CF	1.A	3,736,609	3,560,000	3,797,630	3,674,465	0	(37,691)	0	0	7.315	6.126	MON	21,702	264,038	04/26/2024	09/01/2056	0	
06211E-AZ-4	BANK5 2023-5YR3	CF	1.G	5,248,047	5,000,000	5,205,250	5,191,128	0	(56,919)	0	0	7.315	5.883	MON	30,480	309,879	02/11/2025	09/01/2056	0	
06539X-AH-7	BANK 2020-BNK27		1.A	2,534,297	3,000,000	2,684,880	2,622,188	0	80,600	0	0	2.144	5.621	MON	5,360	64,320	11/20/2024	04/01/2063	0	
06539X-AV-6	BANK 2020-BNK27		1.C	2,888,660	3,300,000	2,874,993	2,895,226	0	6,566	0	0	2.906	6.242	MON	7,992	0	12/02/2025	04/01/2063	0	
06539X-AW-4	BANK 2020-BNK27		1.G	6,531,230	6,500,000	5,547,880	6,517,028	0	(2,934)	0	0	3.221	3.212	MON	17,450	212,327	03/31/2021	04/01/2063	0	
065402-BF-5	BANK 2019-BNK18		1.A	2,417,461	2,578,947	2,358,189	2,425,206	0	7,745	0	0	3.826	5.797	MON	8,223	16,445	10/23/2025	05/01/2062	0	
065405-AJ-1	BANK 2019-BNK16		1.A FE	2,581,122	0	771,763	852,939	0	(307,567)	0	0	0.927	0.889	MON	27,006	380,127	02/04/2019	02/01/2052	0	
06540A-AG-6	BANK 2019-BNK20	CF	1.B	4,506,836	5,000,000	4,518,650	4,621,381	0	92,865	0	0	3.243	5.579	MON	13,513	162,150	10/03/2024	09/01/2062	0	
06540E-AR-4	BANK 2021-BNK38		1.D FE	3,278,666	0	2,169,250	2,231,531	0	(331,518)	0	0	0.427	5.360	MON	34,771	460,830	08/22/2022	12/01/2064	0	
06540G-AY-4	BANK 2024-BNK47	CF	1.A	5,149,795	5,000,000	5,343,900	5,132,064	0	(11,888)	0	0	6.106	5.710	MON	25,442	305,300	06/12/2024	06/01/2057	0	
06540K-BB-4	BANK 2022-BNK44		1.G	2,557,195	2,700,000	2,624,967	2,577,698	0	14,824	0	0	5.743	6.696	MON	12,923	157,237	08/08/2024	11/01/2055	0	
06540L-BM-8	BANK 2021-BNK37		1.D FE	3,854,979	0	1,915,397	2,106,007	0	(439,711)	0	0	0.222	2.767	MON	35,151	504,781	11/15/2021	11/01/2064	0	
06540M-BQ-7	BANK 2022-BNK41	CF	1.A	4,458,789	5,000,000	4,679,750	4,520,290	0	61,501	0	0	3.789	5.681	MON	15,789	176,321	01/07/2025	04/01/2065	0	
06540T-AG-5	BANK 2018-BNK11	CF	1.A	2,840,977	3,000,000	2,928,780	2,900,565	0	40,178	0	0	4.266	5.842	MON	10,665	127,980	06/14/2024	03/01/2061	0	
06540W-BE-2	BANK 2019-BNK19	CF	1.A	3,652,558	4,049,000	3,729,493	3,743,760	0	76,298	0	0	3.446	5.830	MON	11,627	139,529	11/14/2024	08/01/2061	0	
06540X-BG-5	BANK 2019-BNK22	CF	1.A	4,433,984	5,000,000	4,745,000	4,649,866	0	82,909	0	0	2.978	5.034	MON	12,408	148,900	04/11/2023	11/01/2062	0	
06540Y-AQ-2	BANK 2020-BNK28		1.A	1,432,781	1,700,000	1,505,401	1,477,138	0	40,989	0	0	2.140	5.318	MON	3,032	36,380	11/27/2024	03/15/2063	0	

SCHEDULE D - PART 1 - SECTION 2

Showing All Long-Term BONDS - ASSET-BACKED SECURITIES Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20	21
								9	10	11	12	13	14	15	16	17	18	19		
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admin-istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity	Origin-ation Ballon Pay-ment %
06541C-BY-1	BANK 2021-BNK33		1.A	1,944,731	2,245,000	1,938,041	1,945,797	0	1,066	0	0	2.893	5.805	MON	5,412	0	12/22/2025	05/01/2064	0	
06541C-CD-6	BANK 2021-BNK33		1.E	3,715,291	4,725,000	4,001,272	3,912,321	0	120,634	0	0	3.297	7.187	MON	12,982	155,783	12/13/2024	05/01/2064	0	
06541D-BT-0	BANK 2023-BNK46		1.B	7,433,945	7,000,000	7,405,090	7,390,197	0	(43,748)	0	0	6.774	5.828	MON	39,516	401,739	02/12/2025	08/01/2056	0	
06541D-BY-9	BANK 2023-BNK46		1.F	3,192,188	3,000,000	3,056,220	3,191,430	0	(758)	0	0	6.774	5.700	MON	16,935	0	12/17/2025	08/01/2056	0	
06541D-CE-2	BANK 2023-BNK46		1.A FE	2,412,976	0	1,840,637	1,750,957	0	(286,022)	0	0	0.243	6.892	MON	28,026	417,528	08/03/2023	08/01/2056	0	
06541G-BG-1	BANK 2024-BNK48		2.B FE	2,572,644	0	2,331,536	2,303,251	0	(206,294)	0	0	2.147	6.092	MON	28,324	353,355	09/27/2024	10/01/2057	0	
06541H-AK-1	BANK 2025-BNK51		1.G FE	3,499,993	3,500,000	3,496,640	3,500,000	0	7	0	0	5.946	5.946	MON	17,343	0	12/11/2025	12/11/2067	0	
06541J-AL-5	BANK 2021-BNK34		1.A	3,046,925	3,680,000	3,259,008	3,138,749	0	84,022	0	0	2.438	5.618	MON	7,477	89,718	11/18/2024	06/01/2063	0	
06541Q-BV-6	BANK 2022-BNK43		1.A FE	6,893,247	0	4,866,381	4,811,381	0	(690,654)	0	0	0.893	5.508	MON	75,397	978,658	08/09/2022	08/01/2055	0	
06541T-BF-5	BANK 2020-BNK29		1.A	2,451,094	3,000,000	2,655,630	2,540,560	0	80,767	0	0	1.997	5.635	MON	4,993	59,910	11/20/2024	11/01/2053	0	
065923-BL-7	BANK5 2024-5YR8		1.A	1,803,184	1,750,000	1,846,985	1,789,883	0	(9,854)	0	0	6.684	6.058	MON	9,747	118,606	07/29/2024	08/01/2057	0	
065931-BG-1	BANK5 2024-5YR5	CF	1.A	5,214,419	5,175,000	5,399,492	5,201,891	0	(7,695)	0	0	6.268	6.083	MON	27,031	324,369	05/01/2024	02/01/2029	0	
06604A-AR-5	BANK5 2024-5YR10	CF	1.E	4,999,845	5,000,000	4,968,650	4,999,890	0	26	0	0	5.743	5.744	MON	23,929	287,150	10/02/2024	10/01/2057	0	
06644E-AM-0	BANK5 2023-5YR1	CF	1.A	6,388,226	6,213,000	6,432,133	6,316,774	0	(41,748)	0	0	6.457	5.757	MON	33,429	404,261	04/02/2024	04/01/2056	0	
06650A-AE-7	BANK 2017-BNK8	CF	1.A	3,221,038	3,485,000	3,410,700	3,336,010	0	78,919	0	0	3.488	6.088	MON	10,130	121,557	07/08/2024	11/01/2050	0	
072924-AF-0	BBCMS MORTGAGE TRUST 2025-5C33	CF	1.A	10,299,858	10,000,000	10,507,700	10,256,709	0	(43,149)	0	0	6.435	5.734	MON	53,625	482,625	02/21/2025	03/01/2058	0	
07336A-AG-2	BBCMS MORTGAGE TRUST 2022-C14		1.A FE	5,738,014	0	3,286,087	3,417,034	0	(655,037)	0	0	0.686	3.265	MON	59,950	778,929	02/03/2022	02/01/2055	0	
07336V-AT-8	BBCMS MORTGAGE TRUST 2024-C24		1.A	1,534,043	1,500,000	1,553,760	1,522,254	0	(6,788)	0	0	6.114	5.565	MON	7,643	91,710	03/20/2024	02/01/2057	0	
07337A-AG-1	BBCMS MORTGAGE TRUST 2025-C32		1.A	1,124,761	1,098,039	1,151,151	1,123,587	0	(1,174)	0	0	6.130	5.798	MON	5,609	33,655	06/11/2025	02/01/2062	0	
07337A-AG-1	BBCMS MORTGAGE TRUST 2025-C32	CF	1.A	4,634,706	4,500,000	4,717,665	4,625,505	0	(9,200)	0	0	6.130	5.733	MON	22,988	229,875	01/24/2025	02/01/2062	0	
08161C-AJ-0	BENCHMARK 2018-B2 MORTGAGE TRUST	CF	1.A	4,081,891	4,400,000	4,261,136	4,212,966	0	84,959	0	0	4.084	6.352	MON	14,973	179,674	10/28/2024	02/01/2051	0	
08161H-AH-3	BENCHMARK 2018-B4 MORTGAGE TRUST		1.A	1,923,594	2,000,000	1,943,400	1,945,707	0	20,439	0	0	4.311	5.513	MON	7,185	86,220	11/27/2024	07/01/2051	0	
08162B-BJ-0	BENCHMARK 2019-B11 MORTGAGE TRUST		1.A	1,627,568	1,750,000	1,614,760	1,630,089	0	2,520	0	0	3.784	6.059	MON	5,518	0	12/02/2025	05/01/2052	0	
08162B-BJ-0	BENCHMARK 2019-B11 MORTGAGE TRUST	CF	1.A	4,549,023	5,000,000	4,613,600	4,624,565	0	75,541	0	0	3.784	6.287	MON	15,767	141,900	03/25/2025	05/01/2052	0	
08162C-AH-3	BENCHMARK 2018-B6 MORTGAGE TRUST		3.B	4,808,520	5,550,000	4,959,369	5,085,757	0	149,516	0	0	4.586	8.097	MON	21,212	258,123	01/30/2024	10/01/2051	0	
08162D-AF-5	BENCHMARK 2019-B13 MORTGAGE TRUST		1.C FE	2,809,557	0	1,532,692	1,488,358	0	(378,655)	0	0	1.078	10.666	MON	44,082	559,434	05/20/2022	08/01/2057	0	
08162R-AB-3	BENCHMARK 2021-B23 MORTGAGE TRUST		1.A	1,805,388	2,002,684	1,842,529	2,002,684	0	96,158	0	0	1.620	5.999	MON	2,704	32,443	01/24/2024	02/01/2054	0	
08163A-AE-3	BENCHMARK 2020-B18 MORTGAGE TRUST		1.A	2,504,297	3,000,000	2,666,460	2,595,362	0	83,403	0	0	1.925	5.532	MON	4,813	57,750	11/21/2024	07/01/2053	0	
08163A-AG-8	BENCHMARK 2020-B18 MORTGAGE TRUST		1.A	7,150,344	8,525,000	7,414,960	7,364,517	0	214,173	0	0	2.335	5.778	MON	16,588	182,471	01/09/2025	07/01/2053	0	
08163C-BG-3	BENCHMARK 2021-B24 MORTGAGE TRUST		1.A	5,590,979	6,732,000	5,911,235	5,763,604	0	155,119	0	0	2.780	6.027	MON	15,594	187,123	11/18/2024	03/01/2054	0	
08163C-BH-1	BENCHMARK 2021-B24 MORTGAGE TRUST		1.A	4,091,113	5,000,000	4,190,900	4,148,883	0	57,770	0	0	2.598	6.483	MON	10,826	48,718	08/20/2025	03/01/2054	0	
08163D-AE-7	BENCHMARK 2021-B25 MORTGAGE TRUST	CF	1.A	6,328,705	7,790,000	7,011,701	6,661,352	0	184,341	0	0	2.577	5.870	MON	16,729	200,748	03/01/2024	04/01/2054	0	
08163E-BD-6	BENCHMARK 2021-B26 MORTGAGE TRUST		1.A	2,536,641	3,000,000	2,704,560	2,606,579	0	63,951	0	0	2.613	5.535	MON	6,533	78,390	11/20/2024	06/01/2054	0	
08163H-AJ-7	BENCHMARK 2021-B27 MORTGAGE TRUST		1.A	708,555	1,000,000	813,450	770,517	0	33,082	0	0	2.355	7.527	MON	1,963	23,550	01/19/2024	07/01/2054	0	
08163L-AQ-2	BENCHMARK 2020-B21 MORTGAGE TRUST		1.A	7,179,447	8,690,500	7,617,658	7,410,846	0	218,602	0	0	2.254	5.735	MON	16,326	187,934	01/10/2025	12/03/2053	0	
08163M-AJ-6	BENCHMARK 2021-B31 MORTGAGE TRUST		1.E	2,017,285	2,500,000	2,062,725	2,046,907	0	29,622	0	0	2.748	6.440	MON	5,725	28,625	07/08/2025	12/01/2054	0	
08163N-BM-6	BENCHMARK 2022-B32 MORTGAGE TRUST		1.G FE	2,546,756	0	1,294,881	1,417,180	0	(300,459)	0	0	0.203	3.026	MON	25,650	348,860	02/01/2022	01/01/2055	0	
08163N-BN-4	BENCHMARK 2022-B32 MORTGAGE TRUST		1.A	3,571,550	4,145,000	3,648,885	3,605,213	0	33,662	0	0	3.409	5.950	MON	11,775	65,420	11/06/2025	01/01/2055	0	
08163P-BL-3	BENCHMARK 2022-B33 MORTGAGE TRUST		1.A	1,048,266	1,200,000	1,104,684	1,064,599	0	16,334	0	0	3.614	5.787	MON	3,614	40,355	01/16/2025	03/01/2055	0	
08163Q-BK-3	BENCHMARK 2022-B36 MORTGAGE TRUST		1.A FE	7,994,066	0	5,877,078	5,745,459	0	(718,246)	0	0	0.638	5.772	MON	80,396	1,072,533	08/10/2022	07/01/2055	0	
08163R-BQ-8	BENCHMARK 2022-B35 MORTGAGE TRUST	CF	1.A	7,032,422	7,500,000	7,358,850	7,094,363	0	55,594	0	0	4.443	5.570	MON	27,766	337,853	11/21/2024	05/01/2055	0	
08163T-AD-4	BENCHMARK 2023-V2 MORTGAGE TRUST		1.A	5,149,982	5,000,000	5,200,900	5,076,316	0	(29,664)	0	0	6.537	5.836	MON	27,239	326,870	05/09/2023	05/01/2055	0	
08163T-AD-4	BENCHMARK 2023-V2 MORTGAGE TRUST	CF	1.A	6,428,366	6,338,000	6,592,661	6,393,348	0	(21,406)	0	0	6.537	6.135	MON	34,528	414,340	04/26/2024	05/01/2055	0	
08163T-AR-3	BENCHMARK 2023-V2 MORTGAGE TRUST		3.A	4,195,313	5,000,000	4,673,750	4,499,194	0	185,306	0	0	4.000	8.762	MON	16,667	200,000	04/19/2024	05/01/2055	0	
08163V-AD-9	BENCHMARK 2023-V3 MORTGAGE TRUST		1.A FE	2,198,916	0	1,126,884	1,223,137	0	(428,435)	0	0	0.813	9.717	MON	42,322	570,211	07/20/2023	07/01/2056	0	
08163X-BA-0	BENCHMARK 2024-V5 MORTGAGE TRUST	CF	1.A	7,752,656	7,450,000	7,768,860	7,678,566	0	(68,466)	0	0	6.417	5.309	MON	39,840	478,074	11/26/2024	01/01/2057	0	
08163Y-AD-3	BENCHMARK 2024-V7 MORTGAGE TRUST	CF	1.A	5,150,000	5,000,000	5,264,800	5,106,241	0	(28,059)	0	0	6.533	5.830	MON	27,221	326,652	05/22/2024	05/01/2056	0	

SCHEDULE D - PART 1 - SECTION 2

Showing All Long-Term BONDS - ASSET-BACKED SECURITIES Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20	21
								9	10	11	12	13	14	15	16	17	18	19		
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admin-istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity	Origin-ation Ballon Pay-ment %
08164E-AF-1	BENCHMARK 2025-V18 MORTGAGE TRUST		1.A	4,999,999	5,000,000	4,995,050	5,000,000	0	1	0	0	6.139	6.139	MON	25,579	51,158	10/10/2025	10/01/2058	0	
08190A-AD-2	BENCHMARK 2024-V8 MORTGAGE TRUST	OF	1.A	5,149,987	5,000,000	5,300,050	5,110,081	0	(27,730)	0	0	6.628	6.019	MON	27,615	336,212	07/02/2024	07/01/2057	0	
081916-AJ-7	BENCHMARK 2023-B38 MORTGAGE TRUST	OF	1.E	4,099,219	4,000,000	3,996,640	4,093,012	0	(6,207)	0	0	6.244	6.022	MON	20,815	211,618	02/11/2025	04/01/2056	0	
081919-AU-6	BENCHMARK 2024-V9 MORTGAGE TRUST	OF	1.F	3,149,804	3,150,000	3,232,782	3,149,853	0	35	0	0	6.453	6.455	MON	16,940	203,279	08/16/2024	08/01/2057	0	
081921-BD-9	BENCHMARK 2024-V11 MORTGAGE TRUST	OF	1.A	6,387,509	6,250,000	6,511,063	6,360,898	0	(24,551)	0	0	6.373	5.951	MON	33,194	403,866	11/01/2024	11/01/2057	0	
081925-AG-4	BENCHMARK 2023-B39 MORTGAGE TRUST	OF	1.A	8,149,688	8,000,000	8,194,800	8,137,067	0	(12,620)	0	0	6.192	5.906	MON	41,280	412,802	02/13/2025	07/01/2056	0	
081925-AJ-8	BENCHMARK 2023-B39 MORTGAGE TRUST		1.D FE	4,506,760	0	3,585,128	3,495,181	0	(418,474)	0	0	0.337	7.006	MON	44,560	680,476	06/29/2023	07/01/2056	0	
081927-AG-0	BENCHMARK 2024-V6 MORTGAGE TRUST	OF	1.F	3,871,648	3,867,000	3,973,923	3,870,160	0	(869)	0	0	6.669	6.640	MON	21,491	257,888	03/18/2024	03/01/2057	0	
081935-BB-3	BENCHMARK 2025-B41 MORTGAGE TRUST		1.A	3,089,999	3,000,000	3,107,910	3,087,773	0	(2,226)	0	0	6.005	5.609	MON	15,012	45,036	08/15/2025	07/01/2068	0	
088928-AC-0	BHMS COMMERCIAL MORTGAGE TRUST 2025-ATLS		1.D FE	5,000,000	5,000,000	5,006,350	5,000,000	0	0	0	0	6.300	6.393	MON	14,875	113,143	08/01/2025	08/15/2042	0	
088928-AE-6	BHMS COMMERCIAL MORTGAGE TRUST 2025-ATLS		1.G FE	5,000,000	5,000,000	5,000,050	5,000,000	0	0	0	0	7.050	7.143	MON	16,646	125,851	08/01/2025	08/15/2042	0	
09660S-AE-0	BMO 2024-5C4 MORTGAGE TRUST		2.B	4,285,874	5,250,000	4,741,485	4,557,129	0	171,208	0	0	4.250	8.835	MON	18,594	223,125	04/24/2024	05/01/2057	0	
09660S-AX-8	BMO 2024-5C4 MORTGAGE TRUST	OF	1.A	8,265,000	8,000,000	8,470,640	8,185,144	0	(50,006)	0	0	6.866	6.079	MON	45,773	549,280	04/26/2024	05/01/2057	0	
09660W-AZ-4	BMO 2024-5C7 MORTGAGE TRUST	OF	1.E	3,995,781	4,000,000	4,029,160	3,997,346	0	853	0	0	5.748	5.862	MON	19,159	233,446	10/22/2024	11/01/2057	0	
09663V-AH-3	BMO 2025-5C12 MORTGAGE TRUST		1.A	5,232,003	5,231,000	5,225,612	5,231,975	0	(27)	0	0	6.010	6.005	MON	26,198	52,395	10/02/2025	10/01/2058	0	
09664J-AH-9	BMO 2025-5C13 MORTGAGE TRUST		1.G FE	2,999,988	3,000,000	3,000,630	2,999,989	0	1	0	0	5.875	5.875	MON	14,688	0	12/17/2025	12/01/2058	0	
09711P-AG-0	BOFAS RE-REMIC TRUST 2025-FRR6		3.C FE	6,981,582	8,217,000	6,605,650	7,052,493	0	70,911	0	0	1.008	6.316	MON	6,903	21,432	10/03/2025	11/01/2051	0	
123913-AG-0	BX TRUST 2025-VLT7		1.A	10,000,000	10,000,000	10,031,100	10,000,000	0	0	0	0	7.000	7.093	MON	33,056	315,383	07/07/2025	07/15/2044	0	
12434C-AG-9	BX TRUST 2021-SDMF	OF	1.A	6,476,010	6,495,833	6,472,578	6,495,833	0	0	0	0	4.602	4.811	MON	14,118	336,866	09/17/2021	09/15/2034	0	
12434F-AE-7	BX COMMERCIAL MORTGAGE TRUST 2021-CIP		1.A	3,513,603	3,518,580	3,515,097	3,518,580	0	0	0	0	5.135	5.135	MON	8,533	201,484	12/02/2021	12/15/2028	0	
12512J-AZ-7	CD 2018-CD7 MORTGAGE TRUST		1.A	2,286,416	2,419,888	2,343,855	2,308,523	0	22,107	0	0	4.659	6.602	MON	9,395	56,371	06/05/2025	08/01/2051	0	
12512J-AZ-7	CD 2018-CD7 MORTGAGE TRUST	OF	1.A	4,700,000	5,000,000	4,842,900	4,780,749	0	75,479	0	0	4.659	6.508	MON	19,413	232,950	12/04/2024	08/01/2051	0	
12514M-BC-8	CD 2016-CD1 MORTGAGE TRUST		1.A	923,594	1,000,000	984,790	978,038	0	37,020	0	0	2.724	6.705	MON	2,270	27,240	07/02/2024	08/01/2049	0	
12514M-BC-8	CD 2016-CD1 MORTGAGE TRUST	OF	1.A	4,622,148	5,000,000	4,923,950	4,905,158	0	160,554	0	0	2.724	6.157	MON	11,350	136,200	03/07/2024	08/01/2049	0	
12515D-AA-2	CD 2017-CD4 MORTGAGE TRUST		1.G FE	3,576,527	0	442,433	543,913	0	(410,634)	0	0	0.506	3.459	MON	32,007	432,412	05/01/2017	05/01/2050	0	
12529M-AH-1	CANTOR COMMERCIAL REAL ESTATE LENDING 20		1.G FE	6,949,680	0	2,345,540	2,423,604	0	(732,485)	0	0	0.644	3.927	MON	63,561	842,260	04/17/2019	05/01/2052	0	
12529T-BA-0	CANTOR COMMERCIAL REAL ESTATE LENDING 20		1.F FE	2,946,496	0	1,153,217	1,242,650	0	(296,492)	0	0	0.190	2.342	MON	23,191	331,970	12/10/2019	01/01/2053	0	
12532B-AH-0	CFCRE COMMERCIAL MORTGAGE TRUST 2016-C7		1.A FE	3,267,867	0	206,598	213,491	0	(442,949)	0	0	0.627	(0.365)	MON	32,916	434,924	05/29/2019	12/01/2054	0	
12591Q-AU-6	COMM 2014-UBS4 MORTGAGE TRUST		1.A	5,531,367	5,250,000	4,770,990	5,250,000	0	0	0	0	4.350	4.350	MON	19,031	156,893	11/08/2017	08/01/2047	0	
12592K-BD-5	COMM 2014-UBS5 MORTGAGE TRUST		1.A FE	150,489	0	21	0	0	0	0	0	0.532	0.000	MON	944	12,554	09/10/2014	09/01/2047	0	
12594M-BD-9	COMM 2016-COR1 MORTGAGE TRUST		1.B FE	3,159,728	0	60,346	59,263	0	(355,227)	0	0	1.290	193.437	MON	33,089	417,600	10/12/2016	10/01/2049	0	
12594P-AZ-4	CSMC TRUST 2016-NXSR	OF	1.A	3,313,125	3,600,000	3,537,072	3,526,696	0	82,844	0	0	4.049	6.567	MON	12,147	145,768	01/06/2023	12/01/2049	0	
12595B-BF-7	CSAIL 2017-C8 COMMERCIAL MORTGAGE TRUST		1.A	1,128,938	1,200,000	1,153,968	1,161,619	0	25,206	0	0	3.615	5.975	MON	3,615	43,383	09/09/2024	06/01/2050	0	
12595E-AF-2	COMM 2017-COR2 MORTGAGE TRUST		1.A	2,082,368	2,192,056	2,153,279	2,128,891	0	38,902	0	0	3.803	5.801	MON	6,947	83,364	10/17/2024	09/01/2050	0	
12595E-AG-0	COMM 2017-COR2 MORTGAGE TRUST	OF	1.A	3,501,392	3,730,000	3,618,361	3,593,568	0	79,076	0	0	4.206	6.646	MON	13,074	156,884	10/28/2024	09/01/2050	0	
12649A-AQ-2	CSMC 2014-USA OA LLC		2.A	2,035,986	2,250,000	1,780,313	2,250,000	0	21,919	0	0	4.373	4.373	MON	8,200	98,399	08/28/2017	09/01/2037	0	
17291E-AW-1	CITIGROUP COMMERCIAL MORTGAGE TRUST 2016	OF	1.A	2,447,613	2,595,000	2,550,444	2,547,128	0	54,383	0	0	3.720	5.995	MON	8,045	96,534	02/13/2024	12/01/2049	0	
17291E-BB-6	CITIGROUP COMMERCIAL MORTGAGE TRUST 2016		1.A FE	2,650,655	0	139,461	145,265	0	(295,334)	0	0	0.540	0.695	MON	22,570	307,551	12/07/2016	12/01/2049	0	
17291N-AA-9	CITIGROUP COMMERCIAL MORTGAGE TRUST 2023	OF	1.A	5,150,000	5,000,000	5,154,000	5,076,994	0	(28,842)	0	0	5.820	5.227	MON	24,248	295,044	05/10/2023	10/03/2040	0	
17323V-BD-6	CITIGROUP COMMERCIAL MORTGAGE TRUST 2015		1.A	649,429	672,575	649,041	672,575	0	6,216	0	0	3.758	3.758	MON	2,106	25,275	04/15/2024	04/01/2048	0	
17325D-AJ-2	CITIGROUP COMMERCIAL MORTGAGE TRUST 2016		1.B FE	3,786,748	0	105,291	288,986	0	(522,240)	0	0	1.311	(7.751)	MON	41,366	545,189	01/18/2018	10/01/2049	0	
17326D-AJ-1	CITIGROUP COMMERCIAL MORTGAGE TRUST 2017		1.D FE	3,155,339	0	431,525	444,707	0	(359,479)	0	0	0.854	6.078	MON	31,474	405,788	09/20/2017	09/01/2050	0	
17331L-AC-1	CITIGROUP COMMERCIAL MORTGAGE TRUST 2023	OF	1.A	7,019,351	7,000,000	7,245,210	7,009,768	0	(3,261)	0	0	6.360	6.391	MON	37,098	451,364	06/15/2023	07/01/2028	0	
233063-AJ-5	DBJPM 20-C9 MORTGAGE TRUST	OF	1.A	4,368,750	5,000,000	4,671,250	4,801,008	0	231,911	0	0	1.882	6.604	MON	7,842	94,100	02/07/2024	08/01/2053	0	
23307D-BC-6	DBGS 2018-C1 MORTGAGE TRUST		1.A	291,844	300,000	291,330	291,941	0	97	0	0	4.615	5.735	MON	1,154	0	12/18/2025	10/01/2051	0	
23307D-BC-6	DBGS 2018-C1 MORTGAGE TRUST	OF	1.A	3,313,886	3,556,000	3,453,232	3,400,646	0	50,292	0	0	4.615	6.414	MON	13,674	166,333	03/20/2024	10/01/2051	0	
24023A-AA-8	DC COMMERCIAL MORTGAGE TRUST 2023-DC		1.A	1,385,853	1,340,000	1,380,026	1,373,619	0	(11,433)	0	0	6.314	5.303	MON	7,051	84,612	12/04/2024	09/01/2040	0	
255928-AY-9	DLIC RE-REMIC TRUST 2025-FRR1		2.C FE	4,276,678	5,000,000	4,345,220	4,303,484	0	26,807	0	0	1.877	5.666	MON	7,822	23,496	10/10/2025	12/01/2052	0	

SCHEDULE D - PART 1 - SECTION 2

Showing All Long-Term BONDS - ASSET-BACKED SECURITIES Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20	21
								9	10	11	12	13	14	15	16	17	18	19		
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admin-istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity	Origin-ation Ballon Pay-ment %
255928-BL-6	DLIC RE-REMIC TRUST 2025-FRR1		2.C FE	4,298,549	5,000,000	4,391,640	4,321,071	0	22,522	0	0	2.248	5.685	MON	9,367	28,130	10/10/2025	04/01/2053	0	
255928-BY-8	DLIC RE-REMIC TRUST 2025-FRR1		2.C FE	4,307,000	5,000,000	4,361,378	4,325,321	0	18,322	0	0	2.603	5.709	MON	10,847	32,578	10/10/2025	09/01/2053	0	
255928-CY-7	DLIC RE-REMIC TRUST 2025-FRR1		3.C FE	5,410,781	7,000,000	5,447,306	5,462,127	0	51,345	0	0	1.407	6.748	MON	8,205	24,642	10/14/2025	09/01/2053	0	
29426V-AF-3	CITIGROUP COMMERCIAL MORTGAGE TRUST 2022		1.A FE	3,810,906	0	2,720,972	2,661,520	0	(321,712)	0	0	0.304	7.999	MON	41,196	525,783	06/07/2022	05/01/2054	0	
29439D-AE-1	EQT TRUST 2024-EXTR		1.A	1,799,993	1,800,000	1,841,076	1,799,994	0	1	0	0	6.046	6.046	MON	9,070	108,835	07/25/2024	07/01/2041	0	
30288L-AN-3	FREMF 2016-K53 MORTGAGE TRUST	OF	1.A	334,322	338,193	337,171	338,193	0	3,120	0	0	4.186	4.186	MON	1,180	13,944	10/07/2024	03/01/2049	0	
30288L-AQ-6	FREMF 2016-K53 MORTGAGE TRUST	OF	1.A	3,223,270	3,346,000	3,347,372	3,346,000	0	47,017	0	0	4.186	5.610	MON	11,671	126,292	01/31/2023	03/01/2049	0	
30289H-AG-6	FREMF 2016-K55 MORTGAGE TRUST	OF	1.A	3,631,974	3,785,000	3,767,173	3,778,516	0	24,493	0	0	4.177	4.903	MON	13,175	160,065	02/22/2019	04/01/2049	0	
302949-AS-1	FREMF 2017-K62 MORTGAGE TRUST	OF	1.C	3,820,469	4,000,000	3,960,320	3,951,220	0	47,512	0	0	3.882	5.217	MON	12,941	157,400	02/02/2023	01/01/2050	0	
30295D-AJ-1	FREMF 2016-K57 MORTGAGE TRUST	OF	1.A	3,838,438	4,000,000	3,968,320	3,969,606	0	47,390	0	0	3.936	5.232	MON	13,120	159,165	02/01/2023	08/01/2049	0	
30296L-AJ-2	FREMF 2018-K74 MORTGAGE TRUST	OF	1.A	4,554,109	4,705,000	4,606,289	4,605,774	0	44,418	0	0	4.093	5.226	MON	16,049	195,274	10/29/2024	02/01/2051	0	
30296P-AS-3	FREMF 2018-K75 MORTGAGE TRUST	OF	1.A	6,646,590	6,915,000	6,844,260	6,822,826	0	40,428	0	0	3.975	4.690	MON	22,904	278,777	10/05/2022	04/01/2051	0	
30296P-AU-8	FREMF 2018-K75 MORTGAGE TRUST	OF	1.A	7,694,484	8,300,000	8,131,012	8,005,256	0	125,333	0	0	3.975	5.790	MON	27,492	334,613	08/01/2023	04/01/2051	0	
30296X-AG-2	FREMF 2018-K78 MORTGAGE TRUST	OF	1.B	3,921,844	4,000,000	3,958,120	3,978,130	0	8,790	0	0	4.128	4.432	MON	13,760	167,436	07/10/2018	06/01/2051	0	
30296X-AJ-6	FREMF 2018-K78 MORTGAGE TRUST		1.F	7,602,512	8,203,000	8,031,147	7,875,216	0	123,171	0	0	4.128	5.972	MON	28,218	343,369	01/25/2024	06/01/2051	0	
302971-AR-7	FREMF 2019-K88 MORTGAGE TRUST	OF	1.A	6,354,531	6,250,000	6,223,438	6,286,436	0	(10,977)	0	0	4.385	4.234	MON	22,839	277,830	03/01/2019	02/01/2052	0	
302972-AS-3	FREMF 2019-K89 MORTGAGE TRUST	OF	1.A	5,054,335	5,000,000	4,992,400	5,019,109	0	(5,635)	0	0	4.290	4.215	MON	17,875	217,543	03/13/2019	01/01/2051	0	
302972-AU-8	FREMF 2019-K89 MORTGAGE TRUST		1.A	2,320,898	2,500,000	2,473,900	2,380,528	0	33,726	0	0	4.290	6.027	MON	8,938	108,772	03/04/2024	01/01/2051	0	
302977-AU-7	FREMF 2019-K734 MORTGAGE TRUST		1.A	5,942,848	6,250,000	6,224,188	6,239,474	0	122,479	0	0	4.170	6.168	MON	21,716	258,006	08/01/2023	02/01/2051	0	
30297H-AG-6	FREMF 2018-K081 MORTGAGE TRUST	OF	1.A	4,447,543	4,570,000	4,540,478	4,518,830	0	18,246	0	0	4.173	4.686	MON	15,893	193,368	06/27/2022	09/01/2051	0	
30297L-AE-2	FREMF 2018-K082 MORTGAGE TRUST	OF	1.A	4,037,985	4,250,000	4,217,700	4,182,631	0	23,331	0	0	4.133	4.825	MON	14,637	178,086	10/24/2018	09/01/2028	0	
302984-AS-8	FREMF 2020-K104 MORTGAGE TRUST	OF	1.B	10,743,040	10,000,000	9,653,100	10,382,398	0	(89,161)	0	0	3.534	2.579	MON	29,451	358,419	10/21/2021	02/01/2052	0	
30298M-AA-7	FREMF 2019-K736 MORTGAGE TRUST	OF	1.A	9,056,220	10,040,000	9,977,350	9,934,381	0	197,185	0	0	3.741	5.877	MON	31,299	381,205	10/27/2022	07/01/2026	0	
30298P-AU-6	FREMF 2019-K97 MORTGAGE TRUST		1.F	1,874,312	2,025,000	1,955,563	1,943,379	0	20,746	0	0	3.768	5.075	MON	6,358	77,386	06/07/2022	09/01/2051	0	
30300S-AU-6	FREMF 2020-K737 MORTGAGE TRUST		1.F	22,342	25,000	24,670	24,399	0	679	0	0	3.328	6.329	MON	69	844	10/05/2022	01/01/2053	0	
30307R-AE-7	FREMF 2018-K80 MORTGAGE TRUST	OF	1.A	3,419,199	3,500,000	3,446,030	3,475,759	0	9,027	0	0	4.235	4.582	MON	12,351	150,331	09/26/2018	08/01/2050	0	
30307T-AG-8	FREMF 2018-K72 MORTGAGE TRUST		1.A	2,198,719	2,350,000	2,328,897	2,265,129	0	40,611	0	0	3.998	6.046	MON	7,828	95,132	04/25/2024	12/01/2050	0	
30307T-AJ-2	FREMF 2018-K72 MORTGAGE TRUST	OF	1.A	5,081,202	5,480,000	5,398,293	5,296,420	0	88,046	0	0	3.998	5.898	MON	18,255	221,840	06/06/2023	12/01/2050	0	
30308K-AA-9	FREMF 2018-K85 MORTGAGE TRUST	OF	1.A	3,858,040	4,000,000	3,995,400	3,953,209	0	15,659	0	0	4.320	4.835	MON	14,399	175,198	11/29/2018	12/01/2050	0	
30308K-AC-5	FREMF 2018-K85 MORTGAGE TRUST		1.A	969,727	1,000,000	989,120	978,371	0	7,054	0	0	4.320	5.215	MON	3,600	43,800	10/07/2024	12/01/2050	0	
30309J-AE-3	FREMF 2019-K91 MORTGAGE TRUST	OF	1.A	6,065,904	6,000,000	5,969,100	6,024,183	0	(6,668)	0	0	4.258	4.181	MON	21,292	259,131	04/17/2019	04/01/2051	0	
30311M-AS-1	FREMF 2019-K95 MORTGAGE TRUST		1.A	2,010,803	2,264,000	2,228,297	2,120,228	0	36,848	0	0	3.915	6.030	MON	7,387	89,998	10/27/2022	08/01/2052	0	
30311M-AU-6	FREMF 2019-K95 MORTGAGE TRUST	OF	1.A	8,337,838	9,208,000	8,959,108	8,663,168	0	140,055	0	0	3.915	5.884	MON	30,042	366,035	05/23/2024	08/01/2052	0	
30312D-AG-6	FREMF 2019-K98 MORTGAGE TRUST		1.C	1,429,219	1,500,000	1,462,770	1,445,706	0	13,513	0	0	3.738	4.889	MON	4,673	56,844	10/07/2024	10/01/2052	0	
30312W-AE-9	FREMF 2019-K102 MORTGAGE TRUST	OF	1.C	4,972,295	5,000,000	4,824,500	4,987,506	0	3,001	0	0	3.531	3.649	MON	14,711	179,013	12/04/2019	12/01/2051	0	
30313F-AU-9	FREMF 2019-K93 MORTGAGE TRUST	OF	1.A	8,130,445	7,880,000	7,741,864	7,972,260	0	(27,814)	0	0	4.119	3.777	MON	27,051	329,142	03/29/2023	05/01/2052	0	
30313P-AS-2	FREMF K-100 MORTGAGE TRUST		1.A	461,804	530,000	510,024	488,097	0	9,952	0	0	3.495	5.948	MON	1,543	18,786	03/09/2023	11/01/2052	0	
30314D-AE-9	FREMF 2019-K96 MORTGAGE TRUST		1.A	380,043	425,000	415,905	398,090	0	6,719	0	0	3.813	5.866	MON	1,350	16,433	02/23/2023	08/01/2056	0	
30314F-AA-2	FREMF 2019-K99 MORTGAGE TRUST	OF	1.E	5,606,250	6,000,000	5,778,600	5,779,667	0	53,789	0	0	3.645	4.788	MON	18,227	221,759	07/25/2022	10/01/2052	0	
30315A-AA-2	FREMF K-1514 MORTGAGE TRUST		1.A	8,486,227	8,991,000	7,410,832	8,655,089	0	31,268	0	0	3.689	4.255	MON	27,638	336,258	12/05/2019	10/01/2034	0	
30315D-AS-7	FREMF 2019-K103 MORTGAGE TRUST	OF	1.B	5,324,940	5,435,000	5,147,978	5,376,844	0	13,616	0	0	3.458	3.801	MON	15,663	190,526	02/23/2023	12/01/2051	0	
30315D-AU-2	FREMF 2019-K103 MORTGAGE TRUST		1.F	3,813,564	3,790,000	3,527,770	3,790,020	0	(514)	0	0	3.458	3.493	MON	10,922	132,860	10/31/2024	12/01/2051	0	
35708V-AS-1	FREMF 2017-K70 MORTGAGE TRUST	OF	1.A	3,086,018	3,183,000	3,151,584	3,121,977	0	29,467	0	0	3.811	4.903	MON	10,110	123,045	10/07/2024	12/01/2049	0	
35708W-AU-4	FREMF 2017-K71 MORTGAGE TRUST	OF	1.A	1,719,624	1,850,000	1,819,031	1,797,323	0	26,674	0	0	3.752	5.446	MON	5,784	70,399	03/29/2023	11/01/2050	0	
36186T-AA-4	GMAC COMMERCIAL MORTGAGE ASSET CORP		2.C FE	4,502,614	3,824,259	3,875,620	4,304,963	0	(49,136)	0	0	6.045	4.234	MON	13,485	231,176	02/23/2022	11/10/2040	0	
36186X-AD-9	GMAC COMMERCIAL MORTGAGE ASSET CORP		2.A FE	7,269,049	7,080,321	6,627,443	7,222,417	0	(7,072)	0	0	5.174	4.973	MON	21,370	366,336	11/29/2018	07/10/2050	0	
36188A-AD-7	GMAC COMMERCIAL MORTGAGE ASSET CORP		1.D FE	2,858,975	0	2,004,248	2,362,943	0	(133,544)	0	0	0.783	5.532	MON	15,577	267,028	12/05/2019	02/10/2047	0	
36251P-AH-7	GS MORTGAGE SECURITIES TRUST 2016-GS3	OF	1.A	3,720,469	4,000,000	3,925,720	3,912,377	0	124,525	0	0	3.143	6.510	MON	10,477	125,720	06/05/2024	10/01/2049	0	
36251P-AL-8	GS MORTGAGE SECURITIES TRUST 2016-GS3		1.B	2,234,473	2,500,000	2,408,150	2,425,182	0	102,544	0	0	3.966	8.568	MON	8,262	100,637	01/23/2024	10/01/2049	0	

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Showing All Long-Term BONDS - ASSET-BACKED SECURITIES Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20	21
								9	10	11	12	13	14	15	16	17	18	19		
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admin-istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity	Origin-ation Ballon Pay-ment %
36252H-AH-4	GS MORTGAGE SECURITIES TRUST 2017-GS5		1.A	2,515,718	2,795,000	2,655,110	2,709,828	0	73,294	0	0	3.826	6.751	MON	8,911	106,937	03/07/2023	03/01/2050	0	
36254K-AP-7	GS MORTGAGE SECURITIES TRUST 2017-GS8		1.A FE	4,444,230	0	683,858	689,388	0	(542,606)	0	0	0.926	3.644	MON	45,199	578,485	11/15/2017	11/01/2050	0	
36258R-BA-0	GS MORTGAGE SECURITIES TRUST 2020-GC47		1.A	1,768,366	2,045,000	1,882,934	1,820,042	0	47,325	0	0	2.377	5.347	MON	4,051	48,614	11/21/2024	05/01/2053	0	
36261P-AV-4	GS MORTGAGE SECURITIES TRUST 2019-GSA1		1.A FE	6,153,395	0	2,264,293	2,334,614	0	(711,813)	0	0	0.800	2.031	MON	59,915	767,039	10/31/2019	11/01/2052	0	
36264K-AV-2	GS MORTGAGE SECURITIES TRUST 2020-GSA2		1.A	2,983,505	3,615,000	3,193,961	3,087,869	0	95,484	0	0	2.012	5.546	MON	6,061	72,734	11/20/2024	12/03/2053	0	
36264K-BB-5	GS MORTGAGE SECURITIES TRUST 2020-GSA2		1.D	1,903,547	2,600,000	2,082,470	2,053,762	0	85,629	0	0	2.989	8.140	MON	6,476	77,714	07/24/2024	12/03/2053	0	
36459D-CQ-2	GAM RE-REMIC TRUST 2022-FRR3		2.C FE	3,175,938	4,000,000	3,357,332	3,294,041	0	118,104	0	0	0.000	5.990	MON	0	0	05/20/2025	01/01/2052	0	
36459T-BN-5	GAM RE-REMIC TRUST 2021-FRR2		2.C FE	6,150,801	7,500,000	6,321,363	6,394,935	0	244,134	0	0	0.000	6.393	MON	0	0	06/10/2025	09/01/2051	0	
364614-AC-1	GAM RE-REMIC TRUST 2021-FRR1		1.F FE	2,939,513	3,480,000	3,184,522	3,155,255	0	199,481	0	0	0.000	6.549	MON	0	0	11/27/2024	11/03/2050	0	
46590L-AT-9	JPMDB COMMERCIAL MORTGAGE SECURITIES TRU	CF	1.A	5,271,850	5,590,000	5,554,839	5,567,370	0	159,757	0	0	3.144	6.069	MON	14,645	175,744	02/06/2024	06/01/2049	0	
46590L-AX-0	JPMDB COMMERCIAL MORTGAGE SECURITIES TRU		1.A	1,541,369	1,630,000	1,527,310	1,581,223	0	39,854	0	0	3.484	14.141	MON	4,732	9,464	10/02/2025	06/01/2049	0	
46590M-AV-2	JP MORGAN CHASE COMMERCIAL MORTGAGE SECU	CF	1.A	2,467,168	2,700,000	2,634,390	2,644,124	0	105,819	0	0	3.056	7.283	MON	6,875	82,501	09/16/2024	08/15/2049	0	
46591E-AW-7	JPMCC COMMERCIAL MORTGAGE SECURITIES TRU		1.A	5,149,970	5,000,000	4,494,000	5,056,670	0	(15,750)	0	0	3.871	3.510	MON	16,129	193,550	06/12/2019	06/01/2052	0	
46593J-AG-9	J.P. MORGAN CHASE COMMERCIAL MORTGAGE SE		1.A	1,488,289	1,500,000	1,503,225	1,493,024	0	3,693	0	0	5.797	6.161	MON	7,246	88,165	09/16/2024	10/01/2039	0	
465968-AG-0	JPMCC COMMERCIAL MORTGAGE SECURITIES TRU		1.A FE	3,963,621	0	536,732	767,772	0	(533,402)	0	0	1.009	(5.112)	MON	42,031	569,837	07/24/2017	09/01/2050	0	
465968-AH-8	JPMCC COMMERCIAL MORTGAGE SECURITIES TRU		2.C FE	3,748,328	0	568,894	688,030	0	(463,435)	0	0	0.567	(2.163)	MON	35,897	454,595	07/24/2017	09/01/2050	0	
465968-AL-9	JPMCC COMMERCIAL MORTGAGE SECURITIES TRU		1.F	4,859,175	5,000,000	4,372,500	4,979,593	0	11,864	0	0	3.668	3.987	MON	15,283	186,657	07/21/2017	09/01/2050	0	
465972-AA-5	JP MORGAN CHASE COMMERCIAL MORTGAGE SECU	CF	1.A	3,827,024	4,000,000	3,726,880	3,879,673	0	15,936	0	0	3.916	4.514	MON	13,053	158,807	06/08/2022	06/01/2042	0	
465972-AC-1	JP MORGAN CHASE COMMERCIAL MORTGAGE SECU		1.A	2,860,966	3,100,000	2,817,590	2,932,704	0	21,709	0	0	3.916	4.957	MON	10,116	123,076	06/08/2022	06/01/2042	0	
46639J-AK-6	JP MORGAN CHASE COMMERCIAL MORTGAGE SECU		1.A	905,710	894,528	865,438	894,528	0	0	0	0	4.104	4.104	MON	3,059	24,682	02/22/2019	12/01/2047	0	
46642N-BJ-4	JPMBB COMMERCIAL MORTGAGE SECURITIES TRU		1.A	1,953,061	2,091,632	2,034,049	2,091,632	0	0	0	0	4.513	4.513	MON	7,867	95,632	01/30/2024	09/01/2047	0	
46643G-AK-6	JPMBB COMMERCIAL MORTGAGE SECURITIES TRU		1.A	2,158,648	2,075,000	1,973,968	2,075,000	0	0	0	0	4.116	4.116	MON	7,117	93,699	11/08/2017	11/01/2047	0	
46645U-AV-9	JP MORGAN CHASE COMMERCIAL MORTGAGE SECU		1.A FE	6,633,329	0	356,312	574,489	0	(731,970)	0	0	0.556	9.277	MON	61,850	873,185	08/23/2017	12/01/2049	0	
48128Y-AY-7	JPMCC COMMERCIAL MORTGAGE SECURITIES TRU		1.D FE	4,023,808	0	1,137,677	1,136,834	0	(485,933)	0	0	1.106	4.041	MON	42,525	542,267	02/15/2019	03/01/2052	0	
48129R-AX-3	JPMDB COMMERCIAL MORTGAGE SECURITIES TRU		1.A	2,867,863	3,130,000	2,859,756	2,869,457	0	1,594	0	0	3.057	5.558	MON	7,972	0	12/19/2025	11/01/2052	0	
48129R-AX-3	JPMDB COMMERCIAL MORTGAGE SECURITIES TRU	CF	1.A	4,167,921	4,754,000	4,343,540	4,273,841	0	105,920	0	0	3.057	6.123	MON	12,109	133,197	01/22/2025	11/01/2052	0	
48129R-BA-2	JPMDB COMMERCIAL MORTGAGE SECURITIES TRU		1.F	2,868,980	3,000,000	2,382,150	2,884,890	0	22,815	0	0	3.673	4.689	MON	9,182	111,974	01/18/2024	11/01/2052	0	
48129R-BC-8	JPMDB COMMERCIAL MORTGAGE SECURITIES TRU		1.D FE	4,687,653	0	1,922,227	1,700,518	0	(522,827)	0	0	0.902	4.695	MON	48,524	620,940	11/15/2019	11/01/2052	0	
49307X-AF-1	KEY COMMERCIAL MORTGAGE SECURITIES TRUST		1.E FE	829,102	1,000,000	858,740	879,388	0	29,261	0	0	4.480	8.634	MON	3,733	44,801	03/19/2024	06/01/2052	0	
49308V-AD-9	KEY COMMERCIAL MORTGAGE SECURITIES TRUST		1.A	2,580,904	3,126,000	2,812,150	2,798,824	0	67,377	0	0	2.937	5.763	MON	7,651	91,811	07/11/2022	09/02/2052	0	
49308V-AF-4	KEY COMMERCIAL MORTGAGE SECURITIES TRUST		1.A FE	3,319,409	0	1,446,714	1,561,406	0	(432,635)	0	0	1.589	1.250	MON	37,187	467,718	09/23/2020	09/02/2052	0	
55376C-AP-8	MSWF COMMERCIAL MORTGAGE TRUST 2023-1		1.A FE	6,938,564	0	5,595,258	5,324,346	0	(702,774)	0	0	0.865	6.792	MON	82,037	1,090,367	08/04/2023	05/01/2056	0	
55376C-BG-7	MSWF COMMERCIAL MORTGAGE TRUST 2023-1		2.C FE	4,418,261	0	3,472,949	3,521,279	0	(364,431)	0	0	2.683	7.711	MON	52,464	651,364	05/23/2023	05/01/2056	0	
61691E-BB-0	MORGAN STANLEY CAPITAL I TRUST 2016-UBS1		1.A FE	2,195,207	0	99,141	101,367	0	(286,548)	0	0	0.623	(2.539)	MON	20,749	278,047	11/23/2016	12/01/2049	0	
61691E-BC-8	MORGAN STANLEY CAPITAL I TRUST 2016-UBS1		2.C FE	2,284,910	0	185,174	191,965	0	(268,611)	0	0	0.149	(5.429)	MON	16,543	253,021	11/23/2016	12/01/2049	0	
61691G-AT-7	MORGAN STANLEY BANK OF AMERICA MERRILL L		1.A FE	3,369,784	0	296,575	187,366	0	(410,936)	0	0	0.634	3.003	MON	32,224	425,994	12/08/2016	12/01/2049	0	
61691N-AG-0	MORGAN STANLEY CAPITAL I 2017-HR2		1.D FE	3,251,512	0	699,239	719,448	0	(406,780)	0	0	0.348	3.326	MON	31,087	438,256	12/13/2017	12/01/2050	0	
61692B-BW-9	MORGAN STANLEY CAPITAL I TRUST 2020-HR8		1.A	959,715	1,152,000	1,018,495	992,372	0	30,170	0	0	2.298	5.804	MON	2,206	26,473	11/27/2024	07/01/2053	0	
61692C-BL-1	MORGAN STANLEY CAPITAL I TRUST 2021-L6		1.D FE	6,449,525	0	3,028,601	3,531,898	0	(690,236)	0	0	0.475	0.330	MON	56,691	754,889	07/01/2021	06/01/2054	0	
61765L-AY-6	MORGAN STANLEY BANK OF AMERICA MERRILL L		1.A	994,328	993,862	986,408	993,862	0	(321)	0	0	3.939	3.939	MON	3,262	42,190	08/01/2017	05/01/2048	0	
61767E-AF-1	MORGAN STANLEY BANK OF AMERICA MERRILL L		1.A FE	2,646,943	0	473,745	398,492	0	(310,433)	0	0	0.761	6.187	MON	26,692	345,715	10/10/2017	11/01/2052	0	
61767F-BB-6	MORGAN STANLEY CAPITAL I TRUST 2016-UBS1		1.A FE	2,006,777	0	50,826	50,939	0	(259,367)	0	0	1.426	8.598	MON	21,121	264,006	08/16/2016	08/01/2049	0	
61772T-BN-3	MORGAN STANLEY CAPITAL I TRUST 2021-L7		1.A FE	7,814,813	0	3,743,149	3,961,892	0	(967,189)	0	0	1.072	2.522	MON	85,795	1,080,983	10/01/2021	10/01/2054	0	
61772T-BQ-6	MORGAN STANLEY CAPITAL I TRUST 2021-L7		1.A	3,958,726	4,737,000	4,138,527	4,065,531	0	97,624	0	0	2.767	5.700	MON	10,923	131,073	11/20/2024	10/01/2054	0	
61772T-BV-5	MORGAN STANLEY CAPITAL I TRUST 2021-L7		1.A	2,134,668	2,500,000	2,118,475	2,138,517	0	3,849	0	0	2.970	5.975	MON	6,188	0	12/04/2025	10/01/2054	0	
67630K-AA-0	OAKST COMMERCIAL MORTGAGE TRUST 2023-NLP	CF	1.A	4,048,468	4,000,000	3,964,680	4,022,243	0	(9,297)	0	0	6.095	5.907	MON	20,316	247,182	02/15/2023	03/01/2040	0	

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Showing All Long-Term BONDS - ASSET-BACKED SECURITIES Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20	21
								9	10	11	12	13	14	15	16	17	18	19		
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admin-istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity	Origin-ation Ballon Pay-ment %
74970W-AG-5	ROCK TRUST 2024-CNTR		1.A	5,000,000	5,000,000	5,242,100	5,000,000	0	0	0	0	7.109	7.109	MON	29,621	355,457	10/17/2024	11/01/2041	0	
74983P-AL-4	RFM REREMIC TRUST 2024-FRR2		2.C FE	3,969,531	5,000,000	4,275,083	4,155,424	0	138,634	0	0	2.001	5.855	MON	8,338	100,290	08/22/2024	02/01/2054	0	
74983P-AN-0	RFM REREMIC TRUST 2024-FRR2		3.C FE	4,812,943	6,294,000	5,019,416	5,060,182	0	199,289	0	0	1.990	6.560	MON	10,438	125,555	09/27/2024	02/01/2054	0	
78397E-AE-6	SBALR COMMERCIAL MORTGAGE 2020-RR1 TRUST		1.B	4,223,279	4,011,425	3,450,749	4,106,702	0	(23,934)	0	0	2.825	2.172	MON	7,870	113,323	08/19/2020	02/06/2053	0	
78397E-AQ-9	SBALR COMMERCIAL MORTGAGE 2020-RR1 TRUST		6.	7,209,601	7,000,000	5,105,100	5,105,100	(2,044,553)	34,439	0	0	3.477	3.020	MON	16,902	168,749	02/21/2020	02/06/2053	0	
78419C-AG-9	SG COMMERCIAL MORTGAGE SECURITIES TRUST		1.A FE	3,230,489	0	66,647	107,551	0	(419,863)	0	0	1.806	116.769	MON	35,699	448,345	07/06/2016	10/01/2048	0	
78489C-AB-5	SWCH COMMERCIAL MORTGAGE TRUST 2025-DATA	CF	1.A	4,987,500	5,000,000	4,955,000	4,992,580	5,080	0	0	0	5.592	5.936	MON	13,204	253,572	02/05/2025	02/15/2042	0	
90276E-AN-7	UBS COMMERCIAL MORTGAGE TRUST 2017-C1		3.A	5,025,781	5,000,000	4,181,350	5,003,155	0	(4,172)	0	0	4.843	4.859	MON	20,180	245,795	01/31/2018	06/01/2050	0	
90276F-BB-9	UBS COMMERCIAL MORTGAGE TRUST 2018-C10		1.E	1,739,922	2,000,000	1,889,460	1,845,812	0	56,996	0	0	5.033	8.768	MON	8,389	102,287	01/22/2024	05/01/2051	0	
90276G-AU-6	UBS COMMERCIAL MORTGAGE TRUST 2017-C3		1.A FE	3,609,178	0	496,531	570,630	0	(483,637)	0	0	1.072	2.680	MON	40,001	511,584	08/21/2017	08/01/2050	0	
90276R-BF-4	UBS COMMERCIAL MORTGAGE TRUST 2017-C4		1.A FE	3,851,467	0	641,042	666,003	0	(523,957)	0	0	1.082	0.943	MON	42,011	534,158	10/02/2017	10/01/2050	0	
90276T-AK-0	UBS COMMERCIAL MORTGAGE TRUST 2017-C5	CF	1.A	4,261,641	4,500,000	4,367,025	4,331,333	0	69,692	0	0	3.777	6.039	MON	14,164	127,474	03/19/2025	11/01/2050	0	
90276V-AG-4	UBS COMMERCIAL MORTGAGE TRUST 2018-C8		1.D FE	4,754,782	0	941,202	986,762	0	(533,343)	0	0	0.248	1.382	MON	38,279	551,139	02/12/2018	02/01/2051	0	
90276W-AV-9	UBS COMMERCIAL MORTGAGE TRUST 2017-C7		1.A	2,129,207	2,300,000	2,252,252	2,208,785	0	43,412	0	0	4.061	6.261	MON	7,784	93,403	02/09/2024	12/01/2050	0	
90276Y-AF-0	UBS COMMERCIAL MORTGAGE TRUST 2019-C16		1.A FE	3,859,687	0	1,188,821	1,380,889	0	(470,954)	0	0	1.516	4.262	MON	42,930	539,229	03/28/2019	04/01/2052	0	
90278P-BD-1	UBS COMMERCIAL MORTGAGE TRUST 2019-C18	CF	1.A	5,786,434	6,447,000	5,991,004	5,904,191	0	117,756	0	0	3.378	5.786	MON	18,150	199,655	01/07/2025	12/01/2052	0	
90353D-BA-2	UBS COMMERCIAL MORTGAGE TRUST 2018-C12		1.A FE	3,806,667	0	1,070,520	1,226,393	0	(520,676)	0	0	0.839	(1.144)	MON	41,629	603,893	08/07/2018	08/01/2051	0	
90353K-AZ-2	UBS COMMERCIAL MORTGAGE TRUST 2018-C13		1.A FE	3,129,762	0	869,710	1,067,361	0	(445,413)	0	0	0.782	(3.159)	MON	33,596	434,027	09/24/2018	10/01/2051	0	
91825C-AE-5	VDCM COMMERCIAL MORTGAGE TRUST 2025-AZ		1.A	5,000,000	5,000,000	5,092,200	5,000,000	0	0	0	0	5.838	5.920	MON	24,326	124,063	06/24/2025	07/01/2044	0	
92890K-BC-8	WFRBS COMMERCIAL MORTGAGE TRUST 2014-C22		1.A	1,799,833	1,915,990	1,820,248	1,915,990	0	0	0	0	4.069	4.069	MON	6,497	77,962	01/29/2024	09/01/2057	0	
92939H-BA-2	WFRBS COMMERCIAL MORTGAGE TRUST 2014-C23		1.A	1,615,902	1,706,563	1,653,659	1,706,563	0	0	0	0	4.210	4.210	MON	5,987	71,803	01/29/2024	10/15/2057	0	
94989W-AZ-0	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20		1.A	826,193	864,634	849,503	864,634	0	3,649	0	0	4.720	4.720	MON	3,401	40,631	10/29/2015	11/01/2048	0	
94989Y-BF-9	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20		1.A	3,087,371	3,500,000	3,323,915	3,500,000	0	54,143	0	0	4.684	6.400	MON	13,662	166,880	02/03/2016	01/01/2059	0	
94990F-AK-7	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20		1.A	5,781,701	5,742,000	5,783,342	5,780,402	0	(1,298)	0	0	6.116	6.016	MON	29,265	117,060	08/08/2025	08/01/2057	0	
95000J-AY-4	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20		1.A FE	2,785,650	0	169,474	170,769	0	(333,907)	0	0	0.793	7.022	MON	26,598	350,683	11/29/2016	12/01/2059	0	
95000J-BB-3	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20		1.E	2,804,829	3,000,000	2,941,320	2,978,621	0	25,035	0	0	4.312	5.277	MON	10,779	131,560	11/22/2016	12/01/2059	0	
95000M-BS-9	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20		1.A FE	2,169,244	0	85,156	167,176	0	(278,134)	0	0	1.142	(0.348)	MON	21,674	276,062	10/25/2016	11/01/2059	0	
95000P-AH-7	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20		1.A FE	2,021,940	0	112,048	206,922	0	(257,400)	0	0	0.784	(0.002)	MON	20,843	286,446	12/12/2016	12/01/2049	0	
95000T-BU-9	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20		1.A	1,933,594	2,000,000	1,933,020	1,935,981	0	2,387	0	0	3.757	6.662	MON	6,262	0	12/12/2025	03/01/2050	0	
95001A-BE-5	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20		1.A FE	6,018,530	0	1,021,901	1,028,788	0	(724,113)	0	0	1.145	3.719	MON	62,478	794,875	01/17/2018	11/01/2050	0	
95001A-BJ-4	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20		3.B	1,082,182	1,237,000	1,155,296	1,155,477	0	39,417	0	0	4.482	8.439	MON	4,620	56,263	01/24/2024	11/01/2050	0	
95002M-BA-6	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20	CF	1.B	2,337,512	2,613,000	2,438,216	2,395,144	0	53,256	0	0	3.143	5.722	MON	6,844	82,127	11/27/2024	08/01/2052	0	
95002X-BH-7	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20		1.A FE	6,330,981	0	4,105,210	3,917,384	0	(917,048)	0	0	2.037	6.923	MON	98,781	1,220,912	04/18/2023	08/01/2053	0	
95003D-BP-2	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20		1.A FE	7,665,065	0	3,825,867	4,082,078	0	(868,563)	0	0	1.492	5.660	MON	79,284	985,660	07/20/2021	08/01/2054	0	
95003Q-BC-2	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20		1.A FE	3,684,514	0	1,926,350	2,083,588	0	(466,758)	0	0	1.335	2.468	MON	41,985	524,510	11/22/2021	11/01/2054	0	
95003V-AG-3	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20	CF	1.C	4,804,899	4,665,000	4,881,036	4,768,502	0	(25,735)	0	0	6.821	6.115	MON	26,517	318,200	07/16/2024	07/01/2057	0	
95004B-BA-8	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20	CF	1.A	4,634,897	4,500,000	4,603,140	4,626,121	0	(8,775)	0	0	6.044	5.649	MON	22,665	226,650	02/07/2025	02/01/2058	0	
1079999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency commercial mortgage-backed securities (unaffiliated)				1,188,458,063	945,614,921	1,045,820,867	1,051,169,348	(2,044,553)	(22,684,147)	0	0	XXX	XXX	XXX	6,332,545	73,272,068	XXX	XXX	0	XXX
00217V-AA-8	AREIT 2022-CRE7 LLC		1.A FE	2,945,038	2,952,420	2,952,766	2,950,373	0	1,239	0	0	5.978	6.026	MON	7,354	194,675	06/06/2022	06/17/2039	0	
00500R-AA-3	ACREC 2021-FL1 LTD		1.A FE	721,725	733,181	732,334	725,115	0	1,473	0	0	4.999	5.256	MON	1,425	41,065	08/31/2023	10/16/2036	0	
00500R-AE-5	ACREC 2021-FL1 LTD		1.A FE	5,000,000	5,000,000	4,975,592	5,000,000	0	0	0	0	5.649	5.698	MON	10,984	313,001	09/24/2021	10/18/2036	0	
01751J-AN-7	ALLEGRO CLO VIII-S LTD		2.C FE	3,800,000	3,800,000	3,795,091	3,800,000	0	0	0	0	7.460	7.460	JAJO	59,846	256,707	10/03/2024	10/15/2037	0	
03753G-AJ-6	APEX CREDIT CLO 12 LTD		2.A FE	4,010,000	4,000,000	4,011,065	4,010,825	0	825	0	0	7.634	7.582	JAJO	61,924	160,158	07/30/2025	04/20/2038	0	
03880R-AE-9	ARBOR REALTY COMMERCIAL REAL ESTATE NOTE		1.A FE	3,300,000	3,300,000	3,311,107	3,300,000	0	0	0	0	5.865	6.073	MON	9,139	212,773	11/17/2021	11/15/2036	0	

SCHEDULE D - PART 1 - SECTION 2

Showing All Long-Term BONDS - ASSET-BACKED SECURITIES Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20	21
								9	10	11	12	13	14	15	16	17	18	19		
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admin-istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity	Origin-ation Ballon Pay-ment %
03880X-AA-4	ARBOR REALTY COMMERCIAL REAL ESTATE NOTE		1.A FE	2,504,927	2,524,651	2,534,816	2,520,867	0	6,455	0	0	5.434	5.782	MON	6,478	147,874	08/03/2023	01/15/2037	0	
03880X-AC-0	ARBOR REALTY COMMERCIAL REAL ESTATE NOTE		1.A FE	3,000,000	3,000,000	3,000,813	3,000,000	0	0	0	0	5.834	5.955	MON	8,265	187,849	01/26/2022	01/15/2037	0	
04009A-BC-3	ARES LII CLO LTD		1.F FE	4,500,000	4,500,000	4,508,455	4,500,000	0	0	0	0	5.407	5.426	JAJO	47,990	201,602	01/24/2025	04/22/2031	0	
04009A-BE-9	ARES LII CLO LTD		2.C FE	3,000,000	3,000,000	2,999,823	3,000,000	0	0	0	0	6.357	6.376	JAJO	37,614	156,409	01/24/2025	04/22/2031	0	
04018U-BE-4	ARES LOAN FUNDING II LTD		2.C FE	6,000,000	6,000,000	5,916,775	6,000,000	0	0	0	0	7.708	7.707	JAJO	113,051	0	09/19/2025	10/20/2038	0	
04020F-AW-4	ARES LOAN FUNDING IV LTD		2.C FE	6,000,000	6,000,000	5,878,427	6,000,000	0	0	0	0	7.458	7.455	JAJO	94,468	0	10/03/2025	10/15/2038	0	
04941T-AU-4	ATLAS SENIOR LOAN FUND VII LTD		1.A FE	3,503,500	3,500,000	3,502,111	3,500,000	0	0	0	0	5.634	5.689	FMAN	18,623	218,953	08/05/2024	11/27/2031	0	
04942U-AC-0	ATLAS SENIOR LOAN FUND XII LTD		1.A FE	373,856	374,136	374,150	373,866	0	127	0	0	5.307	5.400	JAJO	3,806	22,091	11/20/2023	10/24/2031	0	
04943A-AG-4	ATLAS SENIOR SECURED LOAN FUND VIII LTD		1.A FE	598,023	599,522	600,424	599,522	0	0	0	0	6.705	6.692	JAJO	8,598	43,739	12/07/2021	01/16/2030	0	
05610V-AA-0	BSPRT 2023-FL10 ISSUER LTD		1.A FE	1,924,572	1,934,243	1,932,874	1,934,191	0	4,928	0	0	6.009	6.230	MON	5,489	127,540	09/15/2023	09/15/2035	0	
056162-AQ-3	BARINGS CLO LTD 2015-I		1.A FE	2,456,924	2,481,741	2,484,318	2,467,687	0	5,728	0	0	5.546	5.897	JAJO	27,910	151,535	08/10/2023	01/20/2031	0	
07131A-AT-1	BATTALION CLO XV LTD		1.F FE	5,000,000	5,000,000	5,008,604	5,000,000	0	0	0	0	5.782	5.778	JAJO	61,028	236,943	01/31/2025	01/17/2033	0	
09203W-AN-5	BLACK DIAMOND CLO 2016-1 LTD		1.A FE	400,368	403,203	403,194	403,203	0	0	0	0	5.150	5.166	JAJO	3,807	23,116	08/07/2018	04/26/2031	0	
09203W-AQ-8	BLACK DIAMOND CLO 2016-1 LTD		1.A FE	2,272,000	2,272,000	2,280,098	2,272,000	0	0	0	0	5.870	5.887	JAJO	24,449	146,795	03/05/2024	04/26/2031	0	
12551J-AN-6	CIFC FUNDING 2017-IV LTD		1.A FE	4,935,000	5,000,000	5,013,769	4,963,578	0	13,755	0	0	5.677	6.045	JAJO	54,405	313,985	07/17/2023	10/24/2030	0	
146865-AG-5	CARVAL CLO I LTD		2.C FE	4,962,500	5,000,000	5,004,123	4,992,480	0	1,025	0	0	7.045	7.077	JAJO	75,345	382,016	08/03/2018	07/16/2031	0	
14889D-AQ-1	CATAMARAN CLO 2014-1 LTD		1.A FE	8,000,000	8,000,000	8,023,865	8,000,000	0	0	0	0	6.279	6.297	JAJO	99,068	551,875	08/02/2024	04/22/2030	0	
22846B-AL-1	CROWN POINT CLO 8 LTD		1.C FE	6,000,000	6,000,000	6,016,397	6,000,000	0	0	0	0	5.896	5.889	JAJO	71,735	387,592	10/13/2021	10/20/2034	0	
22846D-AL-7	CROWN POINT CLO 9 LTD		1.C FE	8,000,000	8,000,000	8,020,454	8,000,000	0	0	0	0	6.023	5.991	JAJO	105,739	524,801	07/07/2021	07/14/2034	0	
26244Q-AU-7	DRYDEN 49 SENIOR LOAN FUND		1.G FE	5,000,000	5,000,000	5,004,200	5,000,000	0	0	0	0	7.546	7.539	JAJO	76,509	410,116	03/29/2021	07/18/2030	0	
26249B-AU-5	DRYDEN 30 SENIOR LOAN FUND		1.B FE	3,656,264	3,682,038	3,698,824	3,658,455	0	4,050	0	0	5.813	6.122	FMAN	26,757	236,807	01/23/2024	11/15/2028	0	
26829C-BB-2	MAN GLG US CLO		1.A FE	1,467,000	1,500,000	1,504,428	1,480,894	0	7,524	0	0	6.116	6.762	JAJO	18,603	100,235	12/04/2023	04/22/2030	0	
282523-AT-6	1828 CLO LTD		1.A FE	4,175,000	4,175,000	4,186,016	4,175,000	0	0	0	0	6.066	6.042	JAJO	54,873	277,061	01/04/2024	10/15/2031	0	
28622E-AQ-1	ELEVATION CLO 2021-13 LTD		2.C FE	1,500,000	1,500,000	1,496,495	1,500,000	0	0	0	0	8.566	8.540	JAJO	27,840	137,564	10/29/2021	07/15/2034	0	
30323C-AA-8	FS RIALTO 2021-FL3		1.A FE	1,915,003	1,947,255	1,944,881	1,924,483	0	5,831	0	0	5.099	5.371	MON	3,861	110,345	09/06/2023	11/16/2036	0	
30323C-AE-0	FS RIALTO 2021-FL3		1.C FE	4,000,000	4,000,000	3,975,666	4,000,000	0	0	0	0	5.649	5.696	MON	8,787	250,467	10/21/2021	11/16/2036	0	
32010F-AC-1	FIRST EAGLE BSL CLO 2019-1 LTD		2.B FE	5,012,500	5,000,000	5,009,072	5,006,672	0	(1,838)	0	0	8.496	8.456	JAJO	86,141	454,478	08/05/2021	01/20/2033	0	
34966H-AA-1	FORTRESS CREDIT BSL XXV LTD		3.C FE	2,030,000	2,000,000	2,018,669	2,027,747	0	(1,094)	0	0	11.025	10.772	JAJO	42,264	316,543	07/24/2024	07/24/2037	0	
36262T-AE-3	GPMT 2021-FL4 LTD		1.D FE	6,000,000	6,000,000	5,937,559	6,000,000	0	0	0	0	5.798	5.836	MON	9,664	383,339	11/03/2021	12/15/2036	0	
39809C-BE-3	GREYWOLF CLO III LTD		2.C FE	2,512,500	2,500,000	2,507,938	2,507,640	0	(4,441)	0	0	7.107	7.033	JAJO	35,043	180,486	12/23/2024	04/22/2033	0	
39809N-AE-0	GREYSTONE CRE NOTES 2025 HC-4 LLC		1.D FE	8,478,750	8,500,000	8,480,093	8,473,086	0	(5,664)	0	0	6.540	6.827	MON	26,251	99,510	09/30/2025	10/15/2042	0	
39809P-AE-5	GREYSTONE CRE NOTES 2021-FL3 LTD		1.B FE	4,000,000	4,000,000	3,970,130	4,000,000	0	0	0	0	5.515	5.514	MON	10,416	243,751	07/29/2021	07/15/2039	0	
406371-AC-8	HALSEYPOINT CLO 5 LTD		1.C FE	6,000,000	6,000,000	6,008,500	6,000,000	0	0	0	0	5.900	5.937	JAJO	61,949	391,079	11/19/2021	01/30/2035	0	
43133K-AC-9	HILDENE COMMUNITY FUNDING CDO LTD		1.B FE	5,524,577	6,461,494	5,645,343	5,740,879	0	156,410	0	0	2.600	5.690	FMAN	28,000	167,999	09/09/2024	11/01/2035	0	
53948H-AE-6	LOANCORE 2021-CRE6 ISSUER LTD		1.D FE	6,000,000	6,000,000	6,015,936	6,000,000	0	0	0	0	5.765	5.973	MON	16,333	381,840	10/27/2021	11/15/2038	0	
55284A-AA-6	MF1 2021-FL7 LTD		1.A FE	1,222,532	1,228,675	1,226,219	1,224,632	0	1,109	0	0	4.929	5.036	MON	2,355	67,946	02/05/2024	10/16/2036	0	
55284A-AE-8	MF1 2021-FL7 LTD		1.C FE	6,000,000	6,000,000	5,959,139	6,000,000	0	0	0	0	5.599	5.645	MON	13,064	372,560	09/10/2021	10/16/2036	0	
55284J-AA-7	MF1 2022-FL8 LTD		1.A FE	5,599,822	5,681,494	5,675,554	5,624,513	0	10,475	0	0	5.081	5.321	MON	10,425	322,952	07/26/2023	02/19/2037	0	
55285A-AC-1	MF1 2022-FL9 LLC		1.A FE	4,975,000	5,000,000	4,999,961	4,987,743	0	3,927	0	0	6.381	6.480	MON	11,521	350,117	08/18/2022	06/19/2037	0	
55285B-AC-9	MF1 2022-FL10 LLC		1.A FE	4,975,000	5,000,000	4,999,631	4,981,066	0	4,399	0	0	6.918	7.038	MON	12,491	377,340	07/26/2022	09/17/2037	0	
55416A-AE-9	MF1 2024-FL14 LLC		1.D FE	6,483,750	6,500,000	6,508,711	6,491,270	0	3,312	0	0	6.420	6.717	MON	15,069	458,112	01/30/2024	03/19/2039	0	
55820W-AQ-4	ATRIUM XIV LLC		2.A FE	2,000,000	2,000,000	1,937,255	2,000,000	0	0	0	0	7.000	7.000	JAJO	29,167	148,944	08/22/2024	10/16/2037	0	
55821T-AU-1	MADISON PARK FUNDING XXX LTD		2.A FE	10,000,000	10,000,000	9,909,564	10,000,000	0	0	0	0	7.094	7.078	JAJO	151,725	768,938	08/09/2024	07/16/2037	0	
55821T-AW-7	MADISON PARK FUNDING XXX LTD		2.C FE	2,000,000	2,000,000	2,015,655	2,000,000	0	0	0	0	8.500	8.497	JAJO	35,417	170,000	08/09/2024	07/16/2037	0	
55823W-AL-2	MADISON PARK FUNDING LXXV LTD		2.C FE	3,000,000	3,000,000	2,984,094	3,000,000	0	0	0	0	7.200	0.010	JAJO	7	0	11/06/2025	01/17/2039	0	

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Showing All Long-Term BONDS - ASSET-BACKED SECURITIES Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20	21
								9	10	11	12	13	14	15	16	17	18	19		
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admin-istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity	Origin-ation Ballon Pay-ment %
56167C-AQ-7	MAN US CLO 2024-1 LTD		1.C FE	3,000,000	3,000,000	3,010,943	3,000,000	0	0	0	0	6.072	6.072	JAJO	35,926	239,338	06/04/2024	07/20/2037	0	
60689W-BZ-3	VENTURE XXX CLO LTD		1.A FE	3,411,116	3,411,116	3,414,074	3,401,222	0	3,010	0	0	5.746	6.380	JAJO	42,468	215,301	01/30/2018	01/15/2031	0	
623910-AL-0	MOUNTAIN VIEW CLO XIX LTD		1.F FE	5,000,000	5,000,000	5,002,249	5,000,000	0	0	0	0	6.250	6.244	JAJO	94,618	0	08/07/2025	10/17/2038	0	
62432F-AR-5	MOUNTAIN VIEW CLO 2016-1 LLC		2.B FE	9,000,000	9,000,000	8,955,169	9,000,000	0	0	0	0	7.873	7.840	JAJO	155,494	758,751	02/12/2020	04/14/2033	0	
62432M-AU-3	MOUNTAIN VIEW CLO XIV LTD		1.F FE	3,010,500	3,000,000	3,012,138	3,009,076	0	(1,424)	0	0	6.666	6.580	JAJO	43,330	160,468	01/24/2025	10/15/2034	0	
62432U-BG-5	MOUNTAIN VIEW CLO XVI LTD		1.F FE	6,000,000	6,000,000	5,995,180	6,000,000	0	0	0	0	5.734	5.734	MJSD	25,803	0	11/21/2025	03/15/2038	0	
66860C-AQ-6	NORTHWOODS CAPITAL XIV-B LTD		1.B FE	6,000,000	6,000,000	6,021,379	6,000,000	0	0	0	0	6.241	6.274	FMAN	50,968	410,148	05/06/2024	11/13/2031	0	
67112G-AG-3	OZLM XVIII LTD		1.F FE	3,960,000	4,000,000	4,003,277	3,970,653	0	7,319	0	0	7.016	7.248	JAJO	60,807	303,975	02/21/2024	04/15/2031	0	
67112K-AJ-8	OCP CLO 2018-15 LTD		1.F FE	6,000,000	6,000,000	6,021,138	6,000,000	0	0	0	0	5.684	5.678	JAJO	69,161	276,352	12/20/2024	01/20/2038	0	
67112M-AG-0	OZLM XX LTD		1.C FE	4,925,000	5,000,000	5,004,240	4,947,517	0	13,838	0	0	7.096	7.479	JAJO	71,946	383,660	02/06/2024	04/20/2031	0	
67112W-BL-6	OZLM XXIII LTD		2.A FE	4,000,000	4,000,000	3,947,468	4,000,000	0	0	0	0	6.769	6.769	JAJO	57,160	270,760	09/20/2024	10/15/2037	0	
67113D-BG-8	OZLM XXIV LTD		1.F FE	9,363,005	9,355,000	9,383,962	9,355,329	0	(1,641)	0	0	6.496	6.488	JAJO	123,229	635,988	10/23/2025	07/20/2032	0	
67515X-BJ-2	OCEAN TRAILS CLO IX		1.F FE	5,000,000	5,000,000	5,003,238	5,000,000	0	0	0	0	5.750	5.752	JAJO	62,292	163,715	03/03/2025	01/15/2038	0	
67572Y-BU-5	OCTAGON INVESTMENT PARTNERS XXII LTD		1.B FE	3,108,770	3,115,000	3,131,627	3,109,269	0	1,256	0	0	6.019	6.110	JAJO	36,977	206,675	01/19/2024	01/22/2030	0	
67707C-BQ-0	OAK HILL CREDIT PARTNERS X-R LTD		1.F FE	4,500,000	4,500,000	4,518,960	4,500,000	0	0	0	0	5.834	5.828	JAJO	53,239	174,250	02/18/2025	04/20/2038	0	
69355D-AE-7	PPM CLO 2018-1 LTD		1.A FE	3,714,000	3,714,000	3,731,700	3,714,000	0	0	0	0	6.316	6.291	JAJO	50,826	255,882	03/05/2024	07/15/2031	0	
69917B-AE-2	PARALLEL 2020-1 LTD		3.C FE	1,945,000	2,000,000	1,956,762	1,951,899	0	4,687	0	0	10.646	11.144	JAJO	43,176	225,253	04/29/2024	07/20/2034	0	
75575W-AE-6	READY CAPITAL MORTGAGE FINANCING 2021-FL		1.D FE	4,700,000	4,700,000	4,680,095	4,700,000	0	0	0	0	5.646	5.873	MON	4,423	293,911	11/12/2021	11/25/2036	0	
75620R-AF-9	RECETTE CLO LTD		4.A FE	2,500,000	2,500,000	2,360,864	2,500,000	0	0	0	0	10.396	10.388	JAJO	52,702	275,247	02/16/2021	04/20/2034	0	
77588P-AQ-5	ROMARK CLO V LTD		1.C FE	6,018,000	6,000,000	6,007,500	6,017,952	0	(48)	0	0	5.705	5.372	JAJO	74,159	0	12/30/2025	01/15/2035	0	
80349B-BP-1	SARATOGA INVESTMENT CORP CLO 2013-1 LTD		2.B FE	6,322,250	6,350,000	6,187,584	6,333,772	0	1,757	0	0	8.146	8.198	JAJO	104,892	554,664	08/13/2021	04/20/2033	0	
81124L-AS-3	SCULPTOR CLO XXVIII LTD		1.F FE	3,000,000	3,000,000	3,003,168	3,000,000	0	0	0	0	5.834	5.828	JAJO	35,493	133,315	01/29/2025	01/20/2035	0	
81883E-AG-6	SHACKLETON 2017-XI CLO LTD		1.A FE	804,135	801,729	803,519	801,729	0	(1,029)	0	0	5.763	5.785	FMAN	5,776	51,154	07/29/2024	08/15/2030	0	
82667E-AJ-0	SIGNAL PEAK CLO 4 LTD		3.A FE	4,500,000	4,500,000	4,438,477	4,500,000	0	0	0	0	7.320	7.338	JAJO	60,387	356,722	10/15/2021	10/26/2034	0	
82812L-AY-5	SILVER ROCK CLO II LTD		1.F FE	4,000,000	4,000,000	4,003,977	4,000,000	0	0	0	0	6.082	6.082	JAJO	47,982	150,703	02/21/2025	01/20/2035	0	
83607E-AA-0	SOUND POINT CLO V-R LTD		1.A FE	863,787	863,787	863,868	863,787	0	0	0	0	5.296	5.290	JAJO	9,276	51,038	07/12/2018	07/18/2031	0	
85816L-AE-8	STEELE CREEK CLO 2018-2 LTD		1.B FE	4,004,650	4,040,000	4,054,896	4,007,845	0	4,805	0	0	6.436	6.730	FMAN	31,781	282,269	01/24/2024	08/18/2031	0	
86217R-AU-2	STORM KING PARK CLO LTD		2.C FE	5,000,000	5,000,000	4,888,827	5,000,000	0	0	0	0	6.336	6.336	JAJO	66,880	316,800	09/17/2024	10/15/2037	0	
87122V-AY-7	SYCAMORE TREE CLO 2021-1 LTD		2.B FE	6,000,000	6,000,000	6,016,547	6,000,000	0	0	0	0	7.084	7.077	JAJO	86,194	402,768	11/04/2024	01/20/2038	0	
87122Y-BE-4	SYCAMORE TREE CLO 2024-5 LTD		2.C FE	6,000,000	6,000,000	5,948,599	6,000,000	0	0	0	0	6.500	6.500	JAJO	58,500	0	10/24/2025	10/20/2038	0	
87277J-AC-5	TRTX 2022-FL5 ISSUER LTD		1.A FE	4,000,000	4,000,000	3,998,860	4,000,000	0	0	0	0	5.886	5.921	MON	9,809	260,049	02/08/2022	02/15/2039	0	
88390A-AV-2	THL CREDIT WIND RIVER 2014-2 CLO LTD		1.A FE	812,363	811,551	812,162	811,551	0	(150)	0	0	5.816	5.790	JAJO	10,227	51,857	03/21/2024	01/15/2031	0	
89624C-DL-3	TRIMARAN CAVU 2019-1 LTD		1.F FE	8,000,000	8,000,000	8,010,322	8,000,000	0	0	0	0	5.834	5.828	JAJO	94,648	542,888	12/19/2024	01/20/2037	0	
89640J-BC-0	TRINITAS CLO XXI LTD		1.F FE	5,000,000	5,000,000	5,003,279	5,000,000	0	0	0	0	5.850	5.850	JAJO	57,688	200,688	01/31/2025	04/20/2038	0	
89640X-BM-7	TRINITAS CLO IV LTD		1.A FE	1,911,682	1,911,682	1,911,682	1,911,682	0	0	0	0	5.546	5.540	JAJO	21,499	117,825	05/07/2021	10/18/2031	0	
89641J-AY-2	TRINITAS CLO IX LTD		1.A FE	5,000,000	5,000,000	5,008,736	5,000,000	0	0	0	0	5.584	5.578	JAJO	56,620	307,240	07/24/2024	01/20/2032	0	
89855A-AQ-9	TRYSAIL CLO 2021-1 LTD		1.A FE	15,000,000	15,000,000	15,020,909	15,000,000	0	0	0	0	5.273	5.271	JAJO	81,296	0	11/10/2025	10/20/2036	0	
89855A-AU-0	TRYSAIL CLO 2021-1 LTD		1.C FE	10,000,000	10,000,000	10,005,997	10,000,000	0	0	0	0	5.773	5.771	JAJO	59,336	0	11/10/2025	10/20/2036	0	
89856J-AC-0	TRYSAIL CLO 2022-1 LTD		1.C FE	5,008,750	5,000,000	5,001,507	5,027,744	0	(7,913)	0	0	5.734	5.580	JAJO	58,141	324,907	12/10/2024	10/20/2033	0	
89856J-AE-6	TRYSAIL CLO 2022-1 LTD		1.F FE	4,002,000	4,000,000	4,015,071	4,001,313	0	(687)	0	0	6.029	6.014	JAJO	48,905	194,663	03/18/2025	10/20/2033	0	
89856J-AG-1	TRYSAIL CLO 2022-1 LTD		2.C FE	5,002,500	5,000,000	4,976,354	5,001,693	0	(807)	0	0	7.283	7.268	JAJO	73,846	290,702	03/18/2025	10/20/2033	0	
92333B-BC-3	VENTURE 37 CLO LTD		1.A FE	7,003,500	7,000,000	7,015,366	7,000,943	0	(2,057)	0	0	5.655	5.624	JAJO	85,761	435,320	12/23/2024	07/15/2032	0	
92338V-AC-5	VERDELITE STATIC CLO 2024-1 LTD		1.C FE	3,688,286	3,680,000	3,669,335	3,685,726	0	(2,560)	0	0	5.534	5.474	JAJO	41,299	266,689	01/23/2025	07/20/2032	0	
92557U-BA-4	VIBRANT CLO III LTD		1.C FE	3,184,000	3,200,000	3,209,422	3,187,675	0	2,933	0	0	6.496	6.633	JAJO	42,152	226,129	01/30/2024	10/20/2031	0	
92558N-AS-1	VIBRANT CLO XI LTD		2.A FE	5,750,000	5,750,000	5,758,228	5,750,000	0	0	0	0	7.646	7.639	JAJO	89,151	473,186	09/15/2021	07/20/2032	0	

SCHEDULE D - PART 1 - SECTION 2

Showing All Long-Term BONDS - ASSET-BACKED SECURITIES Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20	21
								9	10	11	12	13	14	15	16	17	18	19		
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admin-istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity	Origin-ation Ballon Pay-ment %
92916W-AA-7	VOYA CLO 2013-2 LTD		1.A FE	379,628	381,114	381,107	380,294	0	413	0	0	5.090	5.283	JAJO	3,556	21,817	11/06/2023	04/25/2031	0	
97316X-AE-2	THL CREDIT WIND RIVER 2015-1 CLO LTD		1.A FE	5,367,180	5,367,180	5,368,468	5,367,180	0	0	0	0	5.684	5.678	JAJO	61,866	335,229	03/28/2024	10/20/2030	0	
1099999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency - CLOs/CBOs/CDOs (unaffiliated)				431,496,233	433,003,212	431,439,208	431,927,638	0	241,257	0	0	XXX	XXX	XXX	4,444,737	23,779,919	XXX	XXX	0	XXX
01627A-AE-8	ALIGNED DATA CENTERS ISSUER LLC		1.G FE	3,437,946	3,500,000	3,549,910	3,461,491	0	11,709	0	0	6.500	6.923	MON	10,111	227,500	11/15/2023	11/16/2048	0	
03789X-AF-5	APPLEBEE'S FUNDING LLC / IHOP FUNDING LL		2.B FE	10,892,541	10,460,000	10,615,122	10,777,260	0	(81,857)	0	0	7.824	6.807	MJSD	59,106	818,390	10/04/2024	03/05/2053	0	
05377R-HD-9	AVIS BUDGET RENTAL CAR FUNDING AESOP LLC		1.F FE	4,998,985	5,000,000	5,094,500	4,999,654	0	284	0	0	6.120	6.126	MON	9,350	306,000	05/24/2023	04/20/2028	0	
09748R-AC-2	BOJANGLES ISSUER LLC		2.B FE	4,981,889	4,987,500	5,044,158	4,983,120	0	1,082	0	0	6.584	6.610	FMAN	37,398	357,566	10/24/2024	11/20/2054	0	
102104-AC-0	CLOUD CAPITAL HOLDCO LP		1.F FE	6,611,814	6,650,000	6,729,800	6,614,772	0	2,957	0	0	5.923	6.030	MON	9,847	229,763	05/21/2025	11/22/2049	0	
12530M-AE-5	CF HIPPOLYTA ISSUER LLC		1.E FE	4,379,784	4,656,636	3,759,768	4,613,427	0	202,667	0	0	1.530	6.083	MON	3,167	71,050	11/01/2024	03/15/2061	0	
12530M-AG-0	CF HIPPOLYTA ISSUER LLC		1.G FE	4,714,999	4,712,238	2,869,234	4,712,355	0	(573)	0	0	1.980	1.968	MON	4,147	93,043	03/26/2021	03/15/2061	0	
12575A-AC-1	CMFT NET LEASE MASTER ISSUER LLC		1.C FE	3,998,524	4,000,000	3,720,720	3,999,424	0	215	0	0	2.510	2.516	MON	3,068	100,400	07/22/2021	07/20/2051	0	
15201E-AL-8	CENTERSQUARE ISSUER LLC		1.G FE	4,677,063	5,000,000	4,726,350	4,690,430	0	13,367	0	0	5.200	6.344	MON	4,333	89,556	08/14/2025	08/25/2055	0	
15201E-AR-5	CENTERSQUARE ISSUER LLC		1.G FE	7,822,137	8,000,000	7,797,952	7,823,612	0	1,475	0	0	5.800	6.190	MON	7,733	27,067	11/18/2025	12/27/2055	0	
19425M-AC-2	COLLEGE AVENUE STUDENT LOANS LLC		1.C FE	3,749,656	3,771,327	3,948,202	3,757,660	0	3,371	0	0	7.330	7.443	MON	4,607	276,438	10/18/2023	06/25/2054	0	
19458L-BD-1	COLLEGIATE FUNDING SERVICES EDUCATION LO		1.E FE	1,220,393	1,306,544	1,164,170	1,306,544	0	0	0	0	4.608	4.799	MJSD	502	66,138	03/19/2019	12/28/2037	0	
19521U-AA-1	COLOGIX DATA CENTERS US ISSUER LLC		1.G FE	10,167,933	10,406,000	10,227,433	10,201,534	0	33,601	0	0	3.300	5.356	MON	5,723	57,233	10/30/2025	12/26/2051	0	
23284B-AH-7	CYRUSONE DATA CENTERS ISSUER I LLC		1.G FE	8,405,394	8,935,000	8,582,872	8,447,519	0	42,125	0	0	4.650	5.833	MON	12,695	242,362	06/10/2025	05/20/2049	0	
233046-AS-0	DB MASTER FINANCE LLC		2.B FE	9,001,740	10,224,000	9,113,469	9,199,020	0	154,051	0	0	2.791	4.816	FMAN	32,498	285,352	09/18/2024	11/20/2051	0	
25755T-AK-6	DOMINO'S PIZZA MASTER ISSUER LLC		2.A FE	2,838,614	2,842,500	2,834,399	2,841,968	0	306	0	0	4.328	4.340	JAJO	22,554	123,023	12/14/2018	07/25/2048	0	
25755T-AP-5	DOMINO'S PIZZA MASTER ISSUER LLC		2.A FE	6,807,500	6,807,500	6,244,384	6,807,500	0	0	0	0	3.151	3.151	JAJO	39,326	214,504	04/08/2021	04/25/2051	0	
26829G-AA-6	ECMC GROUP STUDENT LOAN TRUST 2018-2		1.B FE	940,577	991,712	984,493	975,322	0	3,081	0	0	4.789	5.396	MON	792	52,697	05/07/2020	09/25/2068	0	
31737D-AD-8	FINANCE OF AMERICA HECM BUYOUT 2024-HB1		1.G FE	2,983,088	3,000,000	3,000,180	2,988,782	0	4,832	0	0	6.000	6.190	MON	3,000	180,000	10/18/2024	10/01/2034	0	
33938M-AM-1	FLEXENTIAL ISSUER LLC		1.G FE	9,900,840	10,000,000	9,958,400	9,902,316	0	1,476	0	0	6.460	6.639	MON	10,767	77,161	11/04/2025	10/25/2060	0	
42806M-AH-2	HERTZ VEHICLE FINANCING III LP		3.B FE	5,685,754	5,855,000	5,770,044	5,738,682	0	52,928	0	0	4.340	6.983	MON	4,235	105,878	08/18/2025	12/27/2027	0	
42806M-CM-9	HERTZ VEHICLE FINANCING III LLC		1.F FE	7,497,341	7,500,000	7,776,000	7,500,000	0	1,043	0	0	6.210	6.212	MON	6,469	465,750	07/16/2024	01/27/2031	0	
42806M-DS-5	HERTZ VEHICLE FINANCING III LLC		2.C FE	2,998,828	3,000,000	2,996,760	2,998,829	0	0	0	0	5.820	5.829	MON	2,910	9,700	12/04/2025	05/25/2032	0	
50230B-AA-3	LSA FINANCE 2025-1 LLC		1.F PL	330,984,631	470,527,253	345,250,313	348,425,700	0	17,441,069	0	0	0.000	6.245	JAJO	0	0	03/10/2025	04/07/2065	0	
55400W-AA-7	MVW 2023-2 LLC		1.A FE	2,336,068	2,336,541	2,401,895	2,336,330	0	124	0	0	6.180	6.185	MON	4,412	144,398	11/07/2023	11/20/2040	0	
618933-AA-3	MOSAIC SOLAR LOAN TRUST 2023-3		1.D FE	2,911,830	2,855,173	2,812,460	2,901,349	0	(8,314)	0	0	5.910	5.547	MON	5,156	168,741	10/03/2024	11/20/2053	0	
618934-AB-9	MOSAIC SOLAR LOAN TRUST 2023-4		1.G FE	2,077,036	2,051,394	1,917,356	2,072,389	0	(3,468)	0	0	7.260	7.029	MON	4,551	148,931	09/05/2024	05/20/2053	0	
618937-AA-4	MOSAIC SOLAR LOAN TRUST 2024-1		1.D FE	1,641,197	1,637,871	1,590,241	1,640,276	0	(412)	0	0	5.500	5.468	MON	2,753	90,083	03/05/2024	09/20/2049	0	
61945W-AA-7	MOSAIC SOLAR LOAN TRUST 2023-2		1.F FE	1,411,496	1,430,066	1,376,711	1,419,568	0	3,682	0	0	5.360	5.669	MON	2,342	76,652	03/23/2023	09/22/2053	0	
61946K-AB-0	MOSAIC SOLAR LOAN TRUST 2022-3		1.G FE	2,165,981	2,214,635	1,886,626	2,182,420	0	5,463	0	0	7.360	7.703	MON	4,980	162,997	12/12/2022	06/20/2053	0	
61947B-AA-1	MOSAIC SOLAR LOAN TRUST 2024-2		1.D FE	3,383,278	3,452,325	3,373,646	3,396,440	0	8,713	0	0	5.600	5.938	MON	5,907	193,330	07/08/2024	04/22/2052	0	
624930-AA-1	MPOWER EDUCATION TRUST 2025-A		1.F FE	7,123,363	7,136,792	7,275,603	7,125,618	0	2,255	0	0	6.620	6.673	MON	14,436	295,286	04/30/2025	07/21/2042	0	
62878Y-AC-8	NBC FUNDING LLC		2.C FE	3,473,750	3,473,750	3,542,044	3,473,750	0	0	0	0	6.750	6.750	JAJO	39,731	234,478	05/14/2024	07/30/2054	0	
62878Y-AE-4	NBC FUNDING LLC		2.C FE	4,000,000	4,000,000	4,054,680	4,000,000	0	0	0	0	6.209	6.209	JAJO	42,083	57,261	07/10/2025	07/30/2055	0	
63935B-AB-9	NAVIENT PRIVATE EDUCATION REFI LOAN TRUS		1.B FE	2,139,014	2,555,000	2,229,135	2,247,881	0	60,252	0	0	2.780	5.847	MON	3,157	71,029	03/06/2024	01/15/2069	0	
63939C-AE-7	NAVIENT PRIVATE EDUCATION LOAN TRUST 201		1.A FE	3,747,431	4,129,246	4,098,525	4,064,386	0	50,232	0	0	3.500	4.734	MON	6,423	144,524	10/15/2014	08/15/2044	0	
63939E-AE-3	NAVIENT PRIVATE EDUCATION LOAN TRUST 201		1.B FE	5,232,430	5,500,000	5,414,805	5,433,059	0	23,538	0	0	3.500	4.048	MON	8,556	192,500	05/06/2015	12/15/2044	0	
63939N-AD-5	NAVIENT PRIVATE EDUCATION LOAN TRUST 201		1.A FE	14,779,219	15,375,000	15,175,279	15,149,855	0	74,240	0	0	3.500	4.127	MON	23,917	538,125	01/08/2019	12/16/2058	0	
63940Y-AC-0	NAVIENT PRIVATE EDUCATION REFI LOAN TRUS		1.B FE	1,918,621	2,171,000	2,075,758	2,045,376	0	40,466	0	0	3.670	5.892	MON	3,541	79,676	11/15/2022	02/15/2068	0	
63941U-AB-9	NAVIENT PRIVATE EDUCATION REFI LOAN TRUS		1.B FE	9,851,292	12,311,000	10,435,542	10,554,905	0	311,858	0	0	2.500	5.979	MON	13,679	297,644	03/19/2025	09/16/2069	0	

SCHEDULE D - PART 1 - SECTION 2

Showing All Long-Term BONDS - ASSET-BACKED SECURITIES Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20	21
								9	10	11	12	13	14	15	16	17	18	19		
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admin-istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity	Origin-ation Ballon Pay-ment %
63942B-AB-0	NAVIENT PRIVATE EDUCATION REFI LOAN TRUS		1.B FE	5,290,056	6,070,000	4,942,680	5,447,774	0	86,740	0	0	2.240	4.213	MON	6,043	131,301	05/29/2025	05/15/2069	0	
63942E-AB-4	NAVIENT PRIVATE EDUCATION REFI LOAN TRUS		1.C FE	6,448,506	6,450,000	4,700,825	6,449,108	0	115	0	0	2.030	2.032	MON	5,819	130,935	07/19/2021	12/16/2069	0	
63942G-AA-1	NAVIENT PRIVATE EDUCATION REFI LOAN TRUS		1.A FE	8,347,689	9,816,102	8,755,767	9,104,587	0	336,609	0	0	1.110	4.370	MON	4,843	108,959	06/26/2024	02/18/2070	0	
63942G-AB-9	NAVIENT PRIVATE EDUCATION REFI LOAN TRUS		1.C FE	4,998,035	5,000,000	3,641,750	4,998,749	0	147	0	0	2.120	2.123	MON	4,711	106,000	09/21/2021	02/18/2070	0	
63942L-AB-8	NAVIENT PRIVATE EDUCATION REFI LOAN TRUS		1.B FE	3,879,141	4,500,000	3,582,000	4,089,317	0	58,429	0	0	2.520	4.195	MON	5,040	113,400	06/30/2022	07/15/2069	0	
63942M-AA-8	NAVIENT PRIVATE EDUCATION REFI LOAN TRUS		1.A FE	9,335,758	10,558,301	9,677,950	10,069,811	0	264,587	0	0	2.230	4.515	MON	10,464	235,450	09/12/2024	07/15/2070	0	
63942T-AA-3	NAVIENT STUDENT LOAN TRUST		1.A FE	1,165,304	1,165,304	1,206,241	1,165,304	0	0	0	0	6.480	6.480	MON	3,356	75,512	10/16/2023	03/15/2072	0	
63943C-AA-9	NAVIENT PRIVATE EDUCATION REFI LOAN TRUS		1.A FE	3,199,119	3,199,546	3,279,886	3,199,274	0	82	0	0	5.660	5.663	MON	8,049	181,094	05/14/2024	10/15/2072	0	
63943C-AB-7	NAVIENT PRIVATE EDUCATION REFI LOAN TRUS		1.C FE	5,248,797	5,250,000	5,371,275	5,248,952	0	63	0	0	6.070	6.072	MON	14,163	318,675	05/14/2024	10/15/2072	0	
640310-BS-9	NELNET STUDENT LOAN TRUST 2005-1		1.B FE	7,725,566	7,935,103	7,669,039	7,768,802	0	26,849	0	0	4.735	5.150	JAJO	68,880	407,353	04/04/2024	10/25/2038	0	
64034E-AA-3	NELNET STUDENT LOAN TRUST 2019-5		1.B FE	4,108,446	4,260,228	3,909,568	4,160,449	0	24,104	0	0	2.530	3.127	MON	1,796	107,784	12/05/2022	10/25/2067	0	
64035D-AE-6	NELNET STUDENT LOAN TRUST 2021-A		1.C FE	10,071,337	10,900,000	9,797,465	10,257,750	0	111,622	0	0	2.850	4.151	MON	9,492	310,650	07/02/2024	04/20/2062	0	
64035D-AF-3	NELNET STUDENT LOAN TRUST 2021-A		1.F FE	4,702,877	5,380,000	4,801,273	4,781,096	0	67,828	0	0	3.750	5.682	MON	6,165	201,750	11/01/2024	04/20/2062	0	
64035U-AD-0	NELNET STUDENT LOAN TRUST 2025-C		1.F FE	7,996,671	8,000,000	7,978,480	7,996,898	0	227	0	0	5.150	5.158	MON	12,589	97,278	09/12/2025	06/22/2065	0	
643821-AA-9	NEW ECONOMY ASSETS - PHASE 1 SPONSOR LLC		1.F FE	3,153,467	3,625,000	3,026,114	3,472,857	0	177,482	0	0	1.910	7.309	MON	2,116	69,237	02/21/2024	10/20/2061	0	
643821-AB-7	NEW ECONOMY ASSETS - PHASE 1 SPONSOR LLC		2.A FE	4,223,517	4,250,000	2,607,545	4,245,454	0	5,532	0	0	2.410	2.545	MON	3,130	102,425	10/25/2021	10/20/2061	0	
67181D-AK-7	OAK STREET INVESTMENT GRADE NET LEASE FU		1.C FE	2,673,865	2,759,229	2,354,588	2,720,346	0	12,812	0	0	2.630	3.145	MON	2,217	72,568	02/10/2022	11/20/2051	0	
67181D-AN-1	OAK STREET INVESTMENT GRADE NET LEASE FU		2.C FE	3,499,364	3,500,000	1,811,530	3,499,871	0	135	0	0	4.080	4.084	MON	4,363	142,800	11/19/2021	11/20/2051	0	
72703P-AC-7	PLANET FITNESS MASTER ISSUER LLC		2.B FE	1,880,000	1,880,000	1,801,096	1,880,000	0	0	0	0	3.858	3.858	MJSD	5,238	72,530	11/20/2019	12/05/2049	0	
72703P-AG-8	PLANET FITNESS MASTER ISSUER LLC		2.B FE	5,925,000	5,925,000	6,140,729	5,925,000	0	0	0	0	6.237	6.237	MJSD	26,689	369,542	06/06/2024	06/05/2054	0	
75973V-AA-4	RENEW 2024-1		1.A FE	2,057,308	2,057,308	2,056,094	2,057,308	0	0	0	0	6.208	6.223	MON	3,902	128,875	01/11/2024	11/20/2059	0	
75975D-AA-2	RENEW 2024-2		1.A FE	4,809,610	5,030,480	4,789,168	4,971,239	0	161,629	0	0	5.326	5.627	MON	8,187	133,740	05/29/2025	11/20/2060	0	
784456-AF-2	SMB PRIVATE EDUCATION LOAN TRUST 2014-A		1.F FE	9,162,500	10,000,000	8,692,500	9,436,079	0	48,567	0	0	4.500	5.303	MON	20,000	450,000	06/19/2020	09/15/2045	0	
78448P-AF-7	SMB PRIVATE EDUCATION LOAN TRUST 2015-A		1.A FE	5,078,906	5,000,000	4,997,950	5,017,447	0	(6,576)	0	0	4.500	4.324	MON	10,000	225,000	11/28/2016	10/15/2048	0	
78448Y-AE-1	SMB PRIVATE EDUCATION LOAN TRUST 2021-A		1.C FE	5,349,034	6,201,779	5,492,977	5,414,175	0	65,141	0	0	2.990	5.704	MON	8,241	92,717	06/17/2025	01/15/2053	0	
78449D-AE-6	SMB PRIVATE EDUCATION LOAN TRUST 2020-PT		1.C FE	6,002,425	5,720,000	5,084,680	5,896,978	0	(21,965)	0	0	3.200	2.735	MON	3,051	183,040	05/11/2021	09/15/2054	0	
78449L-AD-0	SMB PRIVATE EDUCATION LOAN TRUST 2018-B		1.A FE	4,889,218	5,000,000	4,918,050	4,963,808	0	10,933	0	0	4.000	4.255	MON	8,889	200,000	06/13/2018	07/15/2042	0	
78449M-AC-0	SMB PRIVATE EDUCATION LOAN TRUST 2021-D		1.B FE	5,495,360	5,500,000	4,798,805	5,497,266	0	430	0	0	2.310	2.319	MON	5,647	127,050	08/10/2021	03/17/2053	0	
78449Y-AA-8	SMB PRIVATE EDUCATION LOAN TRUST 2021-B		1.A FE	2,027,928	2,262,681	2,143,528	2,148,863	0	53,384	0	0	1.310	3.603	MON	1,317	29,641	12/06/2023	07/17/2051	0	
78449Y-AB-6	SMB PRIVATE EDUCATION LOAN TRUST 2021-B		1.B FE	3,998,859	4,000,000	3,592,360	3,999,349	0	102	0	0	2.650	2.653	MON	4,711	106,000	05/11/2021	07/17/2051	0	
78450F-AE-7	SMB PRIVATE EDUCATION LOAN TRUST 2022-A		1.F FE	859,847	860,210	821,733	860,032	0	44	0	0	3.940	3.946	MON	1,506	33,892	03/08/2022	11/16/2054	0	
78450X-AC-2	SMB PRIVATE EDUCATION LOAN TRUST 2024-E		1.C FE	3,399,459	3,400,000	3,402,720	3,399,568	0	28	0	0	5.710	5.712	MON	8,628	194,140	08/07/2024	10/16/2056	0	
78520E-AE-6	SABEY DATA CENTER ISSUER LLC		1.F FE	3,880,000	4,000,000	4,014,320	3,934,009	0	25,498	0	0	6.250	7.028	MON	7,639	250,000	10/12/2023	04/20/2048	0	
78520E-AJ-5	SABEY DATA CENTER ISSUER LLC		1.F FE	5,500,000	5,500,000	5,654,550	5,500,000	0	0	0	0	5.966	5.966	MON	10,026	227,868	04/01/2025	04/20/2050	0	
80587F-AA-7	SCALELOGIX ABS US ISSUER LLC		1.G FE	10,278,942	10,500,000	10,538,535	10,296,320	0	17,377	0	0	5.673	6.161	MON	9,928	261,431	07/08/2025	07/25/2055	0	
80587F-AB-5	SCALELOGIX ABS US ISSUER LLC		2.C FE	7,832,894	8,000,000	8,035,440	7,845,880	0	12,986	0	0	6.158	6.648	MON	8,211	216,214	07/08/2025	07/25/2055	0	
82650B-AA-4	SIERRA TIMESHARE 2023-2 RECEIVABLES FUND		1.A FE	1,036,859	1,036,872	1,065,189	1,036,866	0	3	0	0	5.800	5.800	MON	1,838	60,139	07/11/2023	04/20/2040	0	
826934-AB-7	SIERRA TIMESHARE 2022-3 RECEIVABLES FUND		1.F FE	581,519	581,635	592,732	581,612	0	16	0	0	6.320	6.323	MON	1,123	36,759	10/12/2022	07/20/2039	0	
826944-AA-8	SIERRA TIMESHARE 2023-3 RECEIVABLES FUND		1.A FE	1,564,547	1,564,589	1,620,132	1,564,572	0	11	0	0	6.100	6.101	MON	2,916	95,440	10/11/2023	09/20/2040	0	
83192C-AD-9	SMB PRIVATE EDUCATION LOAN TRUST 2019-B		1.B FE	981,469	1,140,000	1,095,962	1,043,051	0	20,835	0	0	3.560	5.922	MON	1,804	40,584	12/05/2022	06/15/2043	0	
831943-AC-9	SMB PRIVATE EDUCATION LOAN TRUST 2024-A		1.C FE	3,705,493	3,700,000	3,804,562	3,704,690	0	(902)	0	0	5.880	5.848	MON	9,669	217,560	12/18/2024	03/15/2056	0	
831943-AD-7	SMB PRIVATE EDUCATION LOAN TRUST 2024-A		1.F FE	8,763,003	8,750,000	9,042,688	8,760,187	0	(1,941)	0	0	6.220	6.191	MON	24,189	544,250	06/27/2024	03/15/2056	0	
831943-AE-5	SMB PRIVATE EDUCATION LOAN TRUST 2024-A		2.B FE	3,749,817	3,750,000	4,047,113	3,749,840	0	23	0	0	8.220	8.221	MON	13,700	308,250	03/07/2024	03/15/2056	0	
83207E-AC-0	SMB PRIVATE EDUCATION LOAN TRUST 2025-A		1.C FE	6,495,594	6,500,000	6,534,125	6,495,765	0	171	0	0	5.860	5.868	MON	16,929	230,656	04/30/2025	04/15/2054	0	
83207Q-AA-7	SMB PRIVATE EDUCATION LOAN TRUST 2024-D		1.A FE	3,297,342	3,298,449	3,368,145	3,297,612	0	160	0	0	5.380	5.386	MON	7,887	177,457	06/25/2024	07/15/2053	0	

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Showing All Long-Term BONDS - ASSET-BACKED SECURITIES Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20	21
								9	10	11	12	13	14	15	16	17	18	19		
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admin-istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity	Origin-ation Ballon Pay-ment %
83207Q-AC-3	SMB PRIVATE EDUCATION LOAN TRUST 2024-D		1.C FE	7,247,928	7,248,000	7,433,766	7,248,000	0	0	0	0	5.860	5.860	MON	18,877	424,733	06/25/2024	07/15/2053	0	
83207Q-AE-9	SMB PRIVATE EDUCATION LOAN TRUST 2024-D		2.B FE	4,119,158	4,120,000	4,268,032	4,119,340	0	89	0	0	7.510	7.513	MON	13,752	309,412	06/25/2024	07/15/2053	0	
83208A-AF-0	SMB PRIVATE EDUCATION LOAN TRUST 2021-C		1.C FE	4,262,907	4,892,643	4,360,960	4,357,990	0	82,248	0	0	3.000	5.249	MON	6,524	146,779	11/07/2024	01/15/2053	0	
83405N-AA-4	SOFI PROFESSIONAL LOAN PROGRAM 2021-B TR		1.A FE	3,926,181	4,460,381	3,909,524	4,123,458	0	149,815	0	0	1.140	4.330	MON	2,260	50,848	09/26/2024	02/15/2047	0	
83715A-AJ-8	SOUTH CAROLINA STUDENT LOAN CORP		1.B FE	1,502,351	1,560,884	1,557,185	1,554,436	0	4,552	0	0	5.625	5.848	JAJO	16,096	94,291	04/24/2020	10/27/2036	0	
85022W-AQ-7	SPRINGCASTLE AMERICA FUNDING LLC		1.A FE	4,995,000	5,000,000	4,063,050	4,996,898	0	362	0	0	2.660	2.669	MON	2,217	133,000	11/10/2020	09/25/2037	0	
864300-AL-2	SUBWAY FUNDING LLC		2.B FE	10,936,406	10,890,000	10,815,295	10,931,178	0	(3,896)	0	0	5.914	5.855	JAJO	109,128	644,035	09/13/2024	07/30/2054	0	
871044-AL-7	SWITCH ABS ISSUER LLC		1.G FE	5,748,109	6,000,000	5,902,260	5,783,268	0	35,159	0	0	5.036	6.004	MON	5,036	236,692	03/07/2025	03/25/2055	0	
871044-AN-3	SWITCH ABS ISSUER LLC		2.C FE	6,609,287	6,625,000	6,689,793	6,611,484	0	2,197	0	0	6.485	6.540	MON	7,161	336,544	03/07/2025	03/25/2055	0	
87342R-AE-4	TACO BELL FUNDING LLC		2.B FE	3,810,000	3,810,000	3,818,611	3,810,000	0	0	0	0	4.940	4.940	FMAN	18,821	188,214	11/14/2018	11/25/2048	0	
88651C-AE-0	TIERPOINT ISSUER LLC		1.G FE	9,983,988	10,000,000	10,161,300	9,986,667	0	2,679	0	0	6.150	6.195	MON	10,250	442,458	04/01/2025	04/26/2055	0	
89178Y-AY-0	TOWD POINT MORTGAGE TRUST 2020-MH1		1.A FE	4,474,883	4,931,000	4,663,789	4,587,947	0	98,495	0	0	3.000	5.474	MON	12,328	147,930	11/06/2024	02/01/2060	0	
91823A-BC-4	VB-S1 ISSUER LLC - VBTEL		1.F FE	2,977,158	3,000,000	3,024,180	2,983,820	0	4,223	0	0	5.590	5.766	MON	7,453	167,700	05/08/2024	05/15/2054	0	
91823A-BE-0	VB-S1 ISSUER LLC - VBTEL		2.C FE	2,500,000	2,500,000	2,542,200	2,500,000	0	0	0	0	6.644	6.644	MON	7,382	166,100	05/08/2024	05/15/2054	0	
92243J-AA-0	VAULT DI ISSUER LLC		2.B FE	5,000,000	5,000,000	4,929,550	5,000,000	0	0	0	0	2.804	2.804	MON	6,231	140,200	07/13/2021	07/15/2046	0	
95058X-AM-0	WENDY'S FUNDING LLC		2.B FE	3,860,000	3,860,000	3,816,536	3,860,000	0	0	0	0	4.236	4.236	MJSD	7,267	163,510	03/23/2022	03/15/2052	0	
95058X-AR-9	WENDY'S FUNDING LLC		2.B FE	3,000,000	3,000,000	2,995,382	3,000,000	0	0	0	0	5.422	5.422	MJSD	7,229	0	11/19/2025	12/15/2055	0	
000000-00-0	LSA FINANCE 2025-2 LLC		1.F PL	80,388,637	110,000,000	80,388,637	80,735,505	0	346,868	0	0	0.000	8.242	MJSD	0	0	12/12/2025	12/12/2065	0	
54627R-AR-1	LOUISIANA LOCAL GOVERNMENT ENVIRONMENTAL		1.A FE	2,940,546	2,940,546	2,996,123	2,940,546	0	0	0	0	5.081	5.081	JD	12,451	149,409	03/21/2023	06/01/2031	0	
678908-4A-9	OKLAHOMA DEVELOPMENT FINANCE AUTHORITY		1.A FE	5,000,000	5,000,000	4,900,000	5,000,000	0	0	0	0	4.851	4.851	FA	101,063	242,550	07/08/2022	02/01/2045	0	
1119999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - other financial asset-backed securities - self-liquidating (unaffiliated)				915,842,964	1,103,379,273	921,914,971	939,894,975	0	20,739,946	0	0	XXX	XXX	XXX	1,256,589	19,482,577	XXX	XXX	0	XXX
1209999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating				4,476,163,437	4,137,867,514	4,155,850,452	4,198,362,749	(2,044,553)	(36,410,634)	0	0	XXX	XXX	XXX	22,380,539	217,421,725	XXX	XXX	0	XXX
1409999999. Subtotal - asset-backed securities - financial asset-backed securities - not self-liquidating				0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX	0	XXX
85572R-AA-7	START LTD/BERMUDA		1.F FE	1,592,289	1,594,468	1,596,669	1,594,468	0	(131)	0	0	4.089	4.089	MON	2,898	65,198	05/21/2021	05/15/2043	0	0.0
1519999999. Subtotal - asset-backed securities - non-financial asset-backed securities - practical expedient - lease-backed securities - practical expedient (unaffiliated)				1,592,289	1,594,468	1,596,669	1,594,468	0	(131)	0	0	XXX	XXX	XXX	2,898	65,198	XXX	XXX	0	XXX
1609999999. Subtotal - asset-backed securities - non-financial asset-backed securities - practical expedient				1,592,289	1,594,468	1,596,669	1,594,468	0	(131)	0	0	XXX	XXX	XXX	2,898	65,198	XXX	XXX	0	XXX
45783N-AA-5	INSTAR LEASING III LLC		1.F FE	6,005,269	6,282,332	5,994,287	6,126,798	0	73,568	0	0	2.300	3.565	MON	6,422	144,494	05/07/2024	02/15/2054	0	0.0
62947A-AF-0	NP SPE X LP		1.F FE	5,468,282	5,470,964	4,817,895	5,470,701	0	359	0	0	2.230	2.237	MON	4,067	122,002	03/03/2021	03/19/2051	0	0.0
85573L-AB-7	START II LTD		2.B FE	750,639	750,659	749,255	750,657	0	2	0	0	5.095	5.095	MON	1,700	38,246	04/12/2019	03/15/2044	0	0.0
88603U-AA-7	THRUST ENGINE LEASING 2021 DAC		1.F FE	3,334,665	3,334,792	3,291,240	3,334,760	0	18	0	0	4.163	4.164	MON	6,170	138,827	06/17/2021	07/15/2040	0	0.0
89656G-AC-8	TRINITY RAIL LEASING 2021 LLC		1.C FE	4,244,213	4,245,024	4,285,819	4,244,375	0	117	0	0	5.780	5.784	MON	8,179	245,362	05/22/2024	05/19/2054	0	0.0
90354P-AA-5	USQ RAIL II LLC		1.F FE	3,710,103	3,711,546	3,572,697	3,711,231	0	216	0	0	2.210	2.216	MON	684	82,025	06/09/2021	06/28/2051	0	0.0
97063Q-AA-0	WILLIS ENGINE STRUCTURED TRUST III		1.F FE	1,698,387	1,699,834	1,698,678	1,699,645	0	129	0	0	4.690	4.698	MON	3,543	79,722	07/28/2017	08/15/2042	0	0.0
1719999999. Subtotal - asset-backed securities - non-financial asset-backed securities - full analysis - lease-backed securities - full analysis (unaffiliated)				25,211,558	25,495,151	24,409,871	25,338,167	0	74,409	0	0	XXX	XXX	XXX	30,765	850,678	XXX	XXX	0	XXX

SCHEDULE D - PART 1 - SECTION 2

Showing All Long-Term BONDS - ASSET-BACKED SECURITIES Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book/Adjusted Carrying Value				Interest					Dates		20	21
								9	10	11	12	13	14	15	16	17	18	19		
CUSIP Identification	Description	Re-stricted Asset Code	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admin-istrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity	Origin-ation Ballon Pay-ment %
1809999999. Subtotal - asset-backed securities - non-financial asset-backed securities - full analysis				25,211,558	25,495,151	24,409,871	25,338,167	0	74,409	0	0	XXX	XXX	XXX	30,765	850,678	XXX	XXX	0	XXX
1889999999. Total - asset-backed securities (unaffiliated)				4,502,967,284	4,164,957,133	4,181,856,992	4,225,295,384	(2,044,553)	(36,336,356)	0	0	XXX	XXX	XXX	22,414,202	218,337,601	XXX	XXX	0	XXX
1899999999. Total - asset-backed securities (affiliated)				0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0	XXX	XXX	0	XXX
1909999999. Total - asset-backed securities				4,502,967,284	4,164,957,133	4,181,856,992	4,225,295,384	(2,044,553)	(36,336,356)	0	0	XXX	XXX	XXX	22,414,202	218,337,601	XXX	XXX	0	XXX
2009999999 - Total long term bonds - issuer credit obligations and asset - backed securities				10,905,389,176	10,575,838,183	10,129,400,317	10,598,231,324	(2,422,834)	(37,488,498)	5,045,402	0	XXX	XXX	XXX	105,128,452	488,512,023	XXX	XXX	6,190,887,175	XXX

1.

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

1A	1A ...$ 2,414,222,728	1B ..$ 149,722,522	1C ..$ 204,299,517	1D ..$ 85,246,449	1E ..$ 67,880,039	1F ..$ 743,414,986	1G ..$ 147,222,366
1B	2A ...$ 83,917,748	2B ..$ 130,085,324	2C ..$ 143,554,058				
1C	3A ...$ 14,002,349	3B ..$ 11,979,916	3C ..$ 21,554,448				
1D	4A ...$ 2,500,000	4B ..$ 0	4C ..$ 0				
1E	5A ...$ 0	5B ..$ 0	5C ..$ 587,834				
1F	6 .....$ 5,105,100						

SCHEDULE D - PART 2 - SECTION 1

Showing All PREFERRED STOCKS Owned December 31 of Current Year

1	2	3	4	5	6	Fair Value		9	Dividends				Change in Book/Adjusted Carrying Value					19	20
						7	8		10	11	12	13	14	15	16	17	18		
CUSIP Identi-fication	Description	Restricted Asset Code	Number of Shares	Par Value Per Share	Book/ Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Amount Received During Year	Declared But Unpaid	Nonadmitted Declared But Unpaid	Cumulative Undeclared	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (14 + 15 - 16)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admin-istrative Symbol	Date Acquired
319626-30-5	FIRST CITIZENS BANCSHARES INC/NC		200,000.000	.25	4,040,000	20.200	4,040,000	5,000,000	268,750	0	0	0	(416,000)	0	0	(416,000)	0	3.A FE	03/05/2020
43010E-50-3	HIGHLAND OPPORTUNITIES AND INCOME FUND		80,000.000	.25	1,272,000	15.900	1,272,000	1,987,360	107,500	0	0	0	(48,000)	0	0	(48,000)	0	1.G FE	07/30/2019
464288-68-7	ISHARES PREFERRED AND INCOME SECURITIES		66,000.000	0	2,043,360	30.960	2,043,360	2,097,693	128,645	0	0	0	(31,680)	0	0	(31,680)	0	4.A	11/30/2022
493267-70-2	KEYCORP		160,000.000	.25	3,964,800	24.780	3,964,800	4,000,000	245,000	0	0	0	36,800	0	0	36,800	0	3.A FE	12/05/2016
61762V-60-6	MORGAN STANLEY		40,000.000	.25	980,800	24.520	980,800	1,083,600	58,500	14,625	0	0	7,200	0	0	7,200	0	2.C FE	11/08/2017
674001-40-9	BROOKFIELD OAKTREE HOLDINGS LLC		47,418.000	.25	979,182	20.650	979,182	1,214,405	58,235	0	0	0	14,670	0	0	14,670	0	2.B FE	06/27/2019
74460W-62-8	PUBLIC STORAGE		120,000.000	.25	2,317,200	19.310	2,317,200	3,000,000	146,250	0	0	0	(208,800)	0	0	(208,800)	0	2.A FE	09/05/2019
78410V-20-0	SCE TRUST VI		80,000.000	.25	1,392,800	17.410	1,392,800	2,000,000	100,000	0	0	0	(135,200)	0	0	(135,200)	0	2.C FE	06/19/2017
90278W-30-3	UIRC-GSA INTERNATIONAL LLC		4,000.000	1,000	2,871,599	717.900	2,871,599	4,000,000	238,560	0	0	0	(56,814)	0	0	(56,814)	0	1.F PL	10/28/2019
949746-80-4	WELLS FARGO & CO		2,000.000	1,000	2,424,000	1,212.000	2,424,000	2,559,000	150,000	0	0	0	35,380	0	0	35,380	0	2.B FE	01/10/2018
G16258-23-1	BROOKFIELD RENEWABLE PARTNERS LP		280,000.000	.25	5,160,400	18.430	5,160,400	7,072,000	367,500	0	0	0	142,800	0	0	142,800	0	2.C FE	02/25/2020
4019999999. Subtotal - preferred stock - industrial and miscellaneous (unaffiliated) perpetual preferred					27,446,141	XXX	27,446,141	34,014,058	1,868,940	14,625	0	0	(659,644)	0	0	(659,644)	0	XXX	XXX
001228-70-9	TPG MORTGAGE INVESTMENT TRUST INC		160,000.000	.25	4,000,000	25.405	4,064,800	4,000,000	380,000	0	0	0	0	0	0	0	0	2.C PL	05/08/2024
125896-85-2	CMS ENERGY CORP		200,000.000	.25	5,000,000	22.650	4,530,000	5,000,000	293,750	73,438	0	0	0	0	0	0	0	2.C FE	09/20/2018
26441C-40-2	DUKE ENERGY CORP		200,000.000	.25	5,356,000	24.600	4,920,000	5,356,000	281,250	0	0	0	0	0	0	0	0	2.C FE	03/01/2021
269809-50-5	EAGLE POINT CREDIT CO INC		50,000.000	.25	1,250,000	25.180	1,259,000	1,250,000	62,695	0	0	0	0	0	0	0	0	2.A PL	04/17/2018
29364D-10-0	ENTERGY ARKANSAS LLC		183,000.000	.25	4,555,460	20.700	3,788,100	4,555,460	223,031	0	0	0	0	0	0	0	0	1.F FE	02/22/2021
860630-60-7	STIFEL FINANCIAL CORP		160,000.000	.25	4,000,000	20.470	3,275,200	4,000,000	208,000	52,000	0	0	0	0	0	0	0	2.B FE	09/27/2017
92737L-20-9	VINEBROOK HOMES TRUST INC		200,000.000	.25	5,006,400	24.685	4,937,058	5,006,400	325,000	0	0	0	0	0	0	0	0	2.C PL	01/06/2021
11276B-20-8	BROOKFIELD INFRASTRUCTURE FINANCE ULC		120,000.000	.25	3,000,000	24.520	2,942,400	3,000,000	209,344	0	0	0	0	0	0	0	0	2.C FE	05/29/2024
4029999999. Subtotal - preferred stock - industrial and miscellaneous (unaffiliated) redeemable preferred					32,167,860	XXX	29,716,558	32,167,860	1,983,070	125,438	0	0	0	0	0	0	0	XXX	XXX
4109999999. Total - preferred stock - industrial and miscellaneous (unaffiliated)					59,614,001	XXX	57,162,699	66,181,918	3,852,010	140,063	0	0	(659,644)	0	0	(659,644)	0	XXX	XXX
4409999999. Total - preferred stock - parent, subsidiaries and affiliates					0	XXX	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
4509999999 - Total preferred stocks					59,614,001	XXX	57,162,699	66,181,918	3,852,010	140,063	0	0	(659,644)	0	0	(659,644)	0	XXX	XXX

1.

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

1A	1A ...$ 0	1B ..$ 0	1C ..$ 0	1D ..$ 0	1E ..$ 0	1F ..$ 7,427,059	1G ..$ 1,272,000		
1B	2A ...$ 3,567,200	2B ..$ 7,403,182	2C ..$ 29,896,400						
1C	3A ...$ 8,004,800	3B ..$ 0	3C ..$ 0						
1D	4A ...$ 2,043,360	4B ..$ 0	4C ..$ 0						
1E	5A ...$ 0	5B ..$ 0	5C ..$ 0						
1F	6 .....$ 0								

SCHEDULE D - PART 2 - SECTION 2

Showing All COMMON STOCKS Owned December 31 of Current Year

1	2	3	4	5	Fair Value		8	Dividends			Change in Book/Adjusted Carrying Value				16	17
					6	7		9	10	11	12	13	14	15		
CUSIP Identi-fication	Description	Restricted Asset Code	Number of Shares	Book/ Adjusted Carrying Value	Rate Per Share Used to Obtain Fair Value	Fair Value	Actual Cost	Declared but Unpaid	Amount Received During Year	Nonadmitted Declared But Unpaid	Unrealized Valuation Increase/ (Decrease)	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (12 - 13)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Date Acquired	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admin-istrative Symbol
10576N-10-2	BRAZE INC		4,321.000	148,167	34.290	148,167	150,933	0	12	0	(2,765)	0	(2,765)	0	12/11/2025	
31338@-10-6	FHLB OF PITTSBURGH	RF	98,049.000	9,804,900	100.000	9,804,900	9,804,900	0	656,881	0	0	0	0	0	05/14/2025	
71722W-10-7	PHATHOM PHARMACEUTICALS INC		12,560.000	208,370	16.590	208,370	147,706	0	0	0	106,383	0	106,383	0	06/12/2020	
781154-10-9	RUBRIK INC		5,843.000	446,873	76.480	446,873	518,449	0	0	0	(71,577)	0	(71,577)	0	12/11/2025	
81762P-10-2	SERVICENOW INC		2,126.000	325,682	153.190	325,682	330,827	0	0	0	(5,145)	0	(5,145)	0	12/22/2025	
81764X-10-3	SERVICETITAN INC		1,787.000	190,316	106.500	190,316	194,819	0	0	0	(4,503)	0	(4,503)	0	12/09/2025	
5019999999. Subtotal - common stock - industrial and miscellaneous (unaffiliated) publicly traded				11,124,308	XXX	11,124,308	11,147,634	0	656,893	0	22,393	0	22,393	0	XXX	XXX
5109999999. Total - common stock - industrial and miscellaneous (unaffiliated)				11,124,308	XXX	11,124,308	11,147,634	0	656,893	0	22,393	0	22,393	0	XXX	XXX
5409999999. Total - common stocks - mutual funds				0	XXX	0	0	0	0	0	0	0	0	0	XXX	XXX
5609999999. Total - common stocks - unit investment trusts				0	XXX	0	0	0	0	0	0	0	0	0	XXX	XXX
5809999999. Total - common stocks - closed-end funds				0	XXX	0	0	0	0	0	0	0	0	0	XXX	XXX
71949*-10-5	PIA REINSURANCE COMPANY OF DELAWARE I		1,000.000	202,509,283	202,509,283.000	202,509,283	76,000,000	0	0	0	3,386,089	0	3,386,089	0	12/31/2013	
5929999999. Subtotal - common stock - parent, subsidiaries and affiliates other				202,509,283	XXX	202,509,283	76,000,000	0	0	0	3,386,089	0	3,386,089	0	XXX	XXX
5979999999. Total - common stocks - parent, subsidiaries and affiliates				202,509,283	XXX	202,509,283	76,000,000	0	0	0	3,386,089	0	3,386,089	0	XXX	XXX
5989999999 - Total common stocks				213,633,591	XXX	213,633,591	87,147,634	0	656,893	0	3,408,482	0	3,408,482	0	XXX	XXX
5999999999 - Total preferred and common stocks				273,247,592	XXX	270,796,290	153,329,552	140,063	4,508,903	0	2,748,838	0	2,748,838	0	XXX	XXX

1.

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

1A	1A ...$ 0	1B ..$ 0	1C ..$ 0	1D ..$ 0	1E ..$ 0	1F ..$ 0	1G ..$ 0
1B	2A ...$ 0	2B ..$ 0	2C ..$ 0				
1C	3A ...$ 0	3B ..$ 0	3C ..$ 0				
1D	4A ...$ 0	4B ..$ 0	4C ..$ 0				
1E	5A ...$ 0	5B ..$ 0	5C ..$ 0				
1F	6 .....$ 0						

SCHEDULE D - PART 3

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

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
912810-TR-9	UNITED STATES TREASURY NOTE/BOND	12/30/2025	JP MORGAN CHASE BK,		0	26,184,000	0
912810-UA-4	UNITED STATES TREASURY NOTE/BOND	12/30/2025	JP MORGAN CHASE BK,		0	596,200	0
912810-UB-2	UNITED STATES TREASURY NOTE/BOND	12/30/2025	WELLS FARGO BANK, N.		0	129,662,000	0
912810-UE-6	UNITED STATES TREASURY NOTE/BOND	12/30/2025	JP MORGAN CHASE BK,		0	23,300	0
91282C-NX-5	UNITED STATES TREASURY NOTE/BOND	09/17/2025	VARIOUS		60,041	60,000	103
912810-UM-8	UNITED STATES TREASURY NOTE/BOND	12/30/2025	JP MORGAN CHASE BK,		0	1,401,600	0
912810-RZ-3	UNITED STATES TREASURY NOTE/BOND	12/30/2025	JP MORGAN CHASE BK,		0	2,137,200	0
91282C-AE-1	UNITED STATES TREASURY NOTE/BOND	12/30/2025	JP MORGAN CHASE BK,		0	3,179,700	0
0019999999. Subtotal - issuer credit obligations - U.S. government obligations (exempt from RBC)					60,041	163,244,000	103
29246Q-AB-1	EMPRESA DE TRANSPORTE DE PASAJEROS METRO	02/12/2025	BANC/AMERICA SECUR.L		6,214,403	7,206,000	8,987
0039999999. Subtotal - issuer credit obligations - non-U.S. sovereign jurisdiction securities					6,214,403	7,206,000	8,987
672240-ZY-7	CITY OF OAKLAND CA	12/05/2025	PERSHING & COMPANY		5,000,000	5,000,000	0
0049999999. Subtotal - issuer credit obligations - municipal bonds - general obligations (direct and guaranteed)					5,000,000	5,000,000	0
491309-MJ-6	KENTUCKY HOUSING CORP	01/08/2025	MERRILL LYNCH PIERCE		2,400,000	2,400,000	0
917437-SV-8	UTAH HOUSING CORP	01/09/2025	MERRILL LYNCH PIERCE		5,000,000	5,000,000	0
20775H-5M-1	CONNECTICUT HOUSING FINANCE AUTHORITY	01/23/2025	RBC CAPITAL MARKETS		6,000,000	6,000,000	0
647201-3P-5	NEW MEXICO MORTGAGE FINANCE AUTHORITY	01/24/2025	RBC CAPITAL MARKETS		3,075,000	3,075,000	0
65820B-CE-4	NORTH CAROLINA HOUSING FINANCE AGENCY	02/07/2025	WELLS FARGO SECS LLC		5,000,000	5,000,000	0
34074N-CH-0	FLORIDA HOUSING FINANCE CORP	02/11/2025	MORGAN STANLEY & CO		13,190,000	13,190,000	0
45505W-AY-0	INDIANA HOUSING & COMMUNITY DEVELOPMENT	05/06/2025	JPM SECURITIES-FIXED		3,000,000	3,000,000	0
45505W-AZ-7	INDIANA HOUSING & COMMUNITY DEVELOPMENT	05/06/2025	JPM SECURITIES-FIXED		4,000,000	4,000,000	0
25483V-F2-5	DISTRICT OF COLUMBIA	08/18/2025	VARIOUS		11,348,750	11,405,000	67,877
20775J-BK-4	CONNECTICUT HOUSING FINANCE AUTHORITY	05/29/2025	WELLS FARGO SECS LLC		7,500,000	7,500,000	0
64966W-LE-5	NEW YORK CITY HOUSING DEVELOPMENT CORP	06/18/2025	WELLS FARGO SECS LLC		5,000,000	5,000,000	0
641279-G7-3	NEVADA HOUSING DIVISION	07/08/2025	JPM SECURITIES-FIXED		3,750,000	3,750,000	0
641279-G8-1	NEVADA HOUSING DIVISION	07/08/2025	JPM SECURITIES-FIXED		5,000,000	5,000,000	0
917437-XN-0	UTAH HOUSING CORP	08/27/2025	MERRILL LYNCH PIERCE		6,415,000	6,415,000	0
79625G-NB-5	CITY OF SAN ANTONIO TX ELECTRIC & GAS SY	10/22/2025	MERRILL LYNCH PIERCE		8,000,000	8,000,000	0
574296-FT-1	MARYLAND STADIUM AUTHORITY	12/10/2025	MERRILL LYNCH PIERCE		3,000,000	3,000,000	0
73358W-XP-4	PORT AUTHORITY OF NEW YORK & NEW JERSEY	12/17/2025	RAYMOND JAMES & ASSO		3,851,064	4,200,000	9,566
0059999999. Subtotal - issuer credit obligations - municipal bonds - special revenue					95,529,814	95,935,000	77,443
14071L-AA-6	CAPSTONE COPPER CORP	04/15/2025	WELLS FARGO SECS LLC		960,000	1,000,000	4,125
0069999999. Subtotal - issuer credit obligations - project finance bonds issued by operating entities (unaffiliated)					960,000	1,000,000	4,125
03060N-AD-2	AMERICO LIFE INC	02/06/2025	PERSHING & COMPANY		1,712,460	2,000,000	21,467
867224-AE-7	SUNCOR ENERGY INC	12/12/2025	MERRILL LYNCH PIERCE		2,855,000	4,000,000	42,083
09031W-AA-1	BIMBO BAKERIES USA INC	01/29/2025	BANC/AMERICA SECUR.L		2,751,563	3,750,000	30,417
87264A-AZ-8	T-MOBILE USA INC	03/19/2025	WELLS FARGO SECS LLC		4,184,600	5,000,000	96,875
881575-AC-8	TESCO PLC	03/26/2025	PERSHING & COMPANY		3,572,365	3,522,000	79,421
978097-AG-8	WOLVERINE WORLD WIDE INC	05/22/2025	BARCLAYS CAPITAL FIX		2,602,500	3,000,000	32,667
31620R-AL-9	FIDELITY NATIONAL FINANCIAL INC	08/05/2025	WELLS FARGO SECS LLC		3,386,172	5,452,000	65,585
02209S-AE-3	ALTRIA GROUP INC	05/05/2025	PERSHING & COMPANY		2,584,480	2,000,000	97,289
71338Q-AV-8	PEPPERDINE UNIVERSITY	03/18/2025	BARCLAYS CAPITAL FIX		6,120,356	9,380,000	13,320
89681L-AA-0	TRITON CONTAINER INTERNATIONAL LTD / TAL	01/22/2025	BARCLAYS CAPITAL FIX		3,775,344	4,454,000	51,468
83368R-BK-7	SOCIETE GENERALE SA	05/14/2025	SG AMERICAS SECURITI		2,845,800	4,000,000	51,009
253393-AG-7	DICK'S SPORTING GOODS INC	07/03/2025	VARIOUS		13,998,670	20,000,000	337,111
575634-AS-9	MASSACHUSETTS ELECTRIC CO	05/16/2025	DEUTSCHE BANC/ALEX B		4,951,181	4,945,000	3,242
91913Y-BE-9	VALERO ENERGY CORP	08/18/2025	BK OF NY/MIZUHO SECU		1,428,680	2,000,000	17,333
110122-DX-3	BRISTOL-MYERS SQUIBB CO	12/10/2025	JPM SECURITIES-FIXED		2,917,400	4,000,000	37,267
031162-DG-2	AMGEN INC	04/14/2025	U.S. BANCORP INVESTM		2,252,610	3,000,000	19,433
548661-EJ-2	LOWE'S COS INC	12/10/2025	MERRILL LYNCH PIERCE		7,554,980	9,500,000	77,858
74834L-AQ-3	QUEST DIAGNOSTICS INC	07/08/2025	PERSHING & COMPANY		4,340,556	4,400,000	111,742
03938L-AS-3	ARCELORMITTAL SA	03/25/2025	JPM SECURITIES-FIXED		5,232,600	5,000,000	23,438
62954H-AN-8	NXP BV / NXP FUNDING LLC / NXP USA INC	11/06/2025	MORGAN STANLEY & CO		2,016,750	3,000,000	42,521
760759-AN-0	REPUBLIC SERVICES INC	03/26/2025	U.S. BANCORP INVESTM		5,648,072	5,615,000	117,354
071813-CV-9	BAXTER INTERNATIONAL INC	04/11/2025	BARCLAYS CAPITAL FIX		1,199,680	2,000,000	23,142
26874R-AC-2	ENI SPA	03/21/2025	VARIOUS		9,043,779	9,304,000	254,852
460146-CH-4	INTERNATIONAL PAPER CO	04/15/2025	MORGAN STANLEY & CO		2,537,107	2,591,000	65,207
60871R-AD-2	MOLSON COORS BEVERAGE CO	04/15/2025	BARCLAYS CAPITAL FIX		2,673,090	3,000,000	68,750
50155Q-AM-2	KYNDRYL HOLDINGS INC	08/14/2025	VARIOUS		3,874,744	4,900,000	66,967
98417E-AR-1	GLENCORE FINANCE CANADA LTD	03/25/2025	GOLDMAN SACHS & CO		1,770,909	1,870,000	43,532
84265V-AG-0	SOUTHERN COPPER CORP	01/06/2025	CITIGROUP GLOBAL MKT		2,722,500	3,000,000	25,813
50076Q-AE-6	KRAFT HEINZ FOODS CO	04/02/2025	BARCLAYS CAPITAL FIX		4,573,950	5,000,000	82,639
48249D-AA-9	KKR GROUP FINANCE CO II LLC	01/23/2025	BANC/AMERICA SECUR.L		3,088,840	3,251,000	85,926

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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
071813-BG-3	BAXTER INTERNATIONAL INC	07/02/2025	JPM SECURITIES-FIXED		4,161,650	5,000,000	11,250
78516F-AC-3	SABAL TRAIL TRANSMISSION LLC	08/05/2025	VARIOUS		25,245,128	29,660,000	375,715
031162-DT-4	AMGEN INC	12/23/2025	GOLDMAN SACHS & CO		9,839,400	10,000,000	175,778
031162-DU-1	AMGEN INC	12/04/2025	VARIOUS		9,002,240	9,000,000	74,590
882508-CC-6	TEXAS INSTRUMENTS INC	12/12/2025	BARCLAYS CAPITAL FIX		2,750,460	3,000,000	37,917
90320W-AH-6	UPMC	11/19/2025	MORGAN STANLEY & CO		2,492,227	2,530,000	1,889
13648T-AH-0	CANADIAN PACIFIC RAILWAY CO	04/15/2025	WELLS FARGO SECS LLC		1,419,280	2,000,000	35,233
26884T-AX-0	ERAC USA FINANCE LLC	11/13/2025	VARIOUS		7,042,413	7,250,000	40,013
718547-AM-4	PHILLIPS 66 CO	01/16/2025	MERRILL LYNCH PIERCE		1,863,292	2,238,000	44,223
87264A-DB-8	T-MOBILE USA INC	11/05/2025	MERRILL LYNCH PIERCE		6,933,780	7,000,000	124,104
350930-AA-1	FOUNDRY JV HOLDCO LLC	05/16/2025	MORGAN STANLEY & CO		9,974,200	10,000,000	186,042
677050-AS-5	OGLETHORPE POWER CORP	05/28/2025	PERSHING & COMPANY		3,053,668	3,865,000	28,021
716973-AH-5	PFIZER INVESTMENT ENTERPRISES PTE LTD	04/15/2025	JPM SECURITIES-FIXED		2,682,900	3,000,000	65,415
36267V-AM-5	GE HEALTHCARE TECHNOLOGIES INC	11/06/2025	VARIOUS		3,316,950	3,000,000	87,684
054989-AD-0	BAT CAPITAL CORP	12/05/2025	CITIGROUP GLOBAL MKT		10,235,250	9,000,000	223,052
19828T-AE-6	COLUMBIA PIPELINES OPERATING CO LLC	02/18/2025	VARIOUS		2,678,789	2,563,000	1,850
46590X-AQ-9	JBS USA HOLDING LUX SARL/ JBS USA FOOD C	04/14/2025	MERRILL LYNCH PIERCE		2,611,735	3,500,000	31,050
46590X-AX-4	JBS USA HOLDING LUX SARL/ JBS USA FOOD C	10/27/2025	DEUTSCHE BANK SECURI		6,404,100	6,000,000	159,250
06849R-AK-8	BARRICK NORTH AMERICA FINANCE LLC	12/15/2025	MORGAN STANLEY & CO		2,042,740	2,000,000	14,375
375558-CA-9	GILEAD SCIENCES INC	12/12/2025	GOLDMAN SACHS & CO		5,961,600	6,000,000	55,500
35671D-BC-8	FREEPORT-MCMORAN INC	06/10/2025	BK OF NY/MIZUHO SECU		9,278,400	10,000,000	130,194
46132F-AC-4	INVESCO FINANCE PLC	05/20/2025	PERSHING & COMPANY		1,836,200	2,000,000	51,063
92936M-AE-7	WPP FINANCE 2010	04/15/2025	PERSHING & COMPANY		2,606,310	3,000,000	70,781
24703D-BH-3	DELL INTERNATIONAL LLC / EMC CORP	12/22/2025	VARIOUS		2,742,560	4,000,000	3,067
83283W-AE-3	SMYRNA READY MIX CONCRETE LLC	04/15/2025	GOLDMAN SACHS & CO		3,037,500	3,000,000	111,677
50247V-AC-3	LYB INTERNATIONAL FINANCE BV	06/30/2025	GOLDMAN SACHS & CO		8,445,100	10,000,000	143,542
581557-BC-8	MCKESSON CORP	07/08/2025	MERRILL LYNCH PIERCE		3,042,154	3,475,000	53,733
23311V-AF-4	DCP MIDSTREAM OPERATING LP	02/06/2025	PERSHING & COMPANY		1,897,920	2,000,000	39,200
277432-AP-5	EASTMAN CHEMICAL CO	06/05/2025	VARIOUS		5,154,565	6,215,000	27,379
61747Y-FM-2	MORGAN STANLEY	01/21/2025	MORGAN STANLEY & CO		5,028,650	5,000,000	136,171
04316J-AJ-8	ARTHUR J GALLAGHER & CO	12/09/2025	MERRILL LYNCH PIERCE		2,475,250	2,500,000	57,899
110122-EK-0	BRISTOL-MYERS SQUIBB CO	12/23/2025	GOLDMAN SACHS & CO		4,935,050	5,000,000	94,042
49326E-EP-4	KEYCORP	03/19/2025	PERSHING & COMPANY		6,343,500	6,000,000	14,936
639057-AP-3	NATWEST GROUP PLC	03/19/2025	MORGAN STANLEY & CO		7,156,476	6,885,000	134,979
210385-AF-7	CONSTELLATION ENERGY GENERATION LLC	12/11/2025	MERRILL LYNCH PIERCE		12,098,640	12,000,000	166,750
378272-BV-9	GLENCORE FUNDING LLC	12/08/2025	VARIOUS		6,544,640	6,500,000	65,478
205768-AU-8	COMSTOCK RESOURCES INC	02/12/2025	CITIGROUP GLOBAL MKT		1,468,125	1,500,000	45,563
034863-BF-6	ANGLO AMERICAN CAPITAL PLC	12/05/2025	MERRILL LYNCH PIERCE		11,172,590	11,000,000	115,500
25746U-DT-3	DOMINION ENERGY INC	07/01/2025	BARCLAYS CAPITAL FIX		5,281,250	5,000,000	144,184
45687V-AG-1	INGERSOLL RAND INC	07/07/2025	GOLDMAN SACHS & CO		5,895,420	6,000,000	21,850
26874R-AP-3	ENI SPA	12/09/2025	BARCLAYS CAPITAL FIX		2,996,160	3,000,000	12,396
718172-BL-2	PHILIP MORRIS INTERNATIONAL INC	12/23/2025	CITIGROUP GLOBAL MKT		12,762,300	15,000,000	77,917
29364W-AV-0	ENTERGY LOUISIANA LLC	02/12/2025	PERSHING & COMPANY		1,766,600	2,000,000	7,700
075887-BG-3	BECTON DICKINSON & CO	04/11/2025	U.S. BANCORP INVESTM		1,666,740	2,000,000	30,973
690742-AQ-4	OWENS CORNING	04/15/2025	WELLS FARGO SECS LLC		2,911,320	3,000,000	59,996
361448-BR-3	GATX CORP	07/07/2025	VARIOUS		8,856,491	9,000,000	115,118
03073E-AN-5	CENCORA INC	04/15/2025	JPM SECURITIES-FIXED		2,382,330	3,000,000	15,938
099724-AH-9	BORGWARNER INC	04/14/2025	VARIOUS		2,331,610	3,025,000	11,029
03938L-BH-6	ARCELORMITTAL SA	11/10/2025	PERSHING & COMPANY		2,094,640	2,000,000	51,153
92857W-CA-6	VODAFONE GROUP PLC	03/26/2025	JPM SECURITIES-FIXED		9,516,200	10,000,000	142,153
02005N-BV-1	ALLY FINANCIAL INC	01/23/2025	GOLDMAN SACHS & CO		2,972,430	3,000,000	91,729
49456B-BA-8	KINDER MORGAN INC	12/17/2025	PERSHING & COMPANY		4,982,550	5,000,000	113,215
29379V-CH-4	ENTERPRISE PRODUCTS OPERATING LLC	12/10/2025	MERRILL LYNCH PIERCE		4,903,950	5,000,000	88,646
501044-DX-6	KROGER CO/THE	04/15/2025	MERRILL LYNCH PIERCE		3,681,280	4,000,000	19,461
03837A-AC-4	APTIV SWISS HOLDINGS LTD	12/02/2025	BANC/AMERICA SECUR.L		3,413,165	3,500,000	44,722
126408-HY-2	CSX CORP	12/10/2025	U.S. BANCORP INVESTM		6,356,980	7,000,000	81,939
780153-BW-1	ROYAL CARIBBEAN CRUISES LTD	06/27/2025	PERSHING & COMPANY		6,150,691	6,100,000	85,781
595112-BU-6	MICRON TECHNOLOGY INC	11/12/2025	BARCLAYS CAPITAL FIX		2,990,316	4,200,000	4,868
29736R-AG-5	ESTEE LAUDER COS INC/THE	06/04/2025	PIERPONT SECURITIES		1,602,380	2,000,000	41,319
00973R-AP-8	AKER BP ASA	10/28/2025	VARIOUS		9,759,863	10,250,000	45,433
92332Y-AF-8	VENTURE GLOBAL LNG INC	08/12/2025	JPM SECURITIES-FIXED		1,990,000	2,000,000	66,500
134429-BR-9	CAMPBELL'S COMPANY/THE	04/15/2025	MERRILL LYNCH PIERCE		2,656,350	3,000,000	1,313
073952-AB-9	BEACON FUNDING TRUST	08/20/2025	PERSHING & COMPANY		3,007,890	3,000,000	3,133
573284-BB-1	MARTIN MARIETTA MATERIALS INC	01/23/2025	VARIOUS		3,780,200	4,000,000	48,889
961214-FW-8	WESTPAC BANKING CORP	01/16/2025	MERRILL LYNCH PIERCE		4,907,100	5,000,000	44,476

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14149Y-BT-4	CARDINAL HEALTH INC	04/15/2025	WELLS FARGO SECS LLC		2,859,570	3,000,000	69,000
929160-BD-0	VULCAN MATERIALS CO	04/15/2025	VARIOUS		7,840,143	8,250,000	190,158
46647P-ES-1	JPMORGAN CHASE & CO	03/19/2025	JPM SECURITIES-FIXED		4,968,750	5,000,000	85,316
79380M-AA-3	SAKS GLOBAL ENTERPRISES LLC	01/29/2025	MORGAN STANLEY & CO		1,441,875	1,500,000	20,625
04010L-BH-5	ARES CAPITAL CORP	01/02/2025	BANC/AMERICA SECUR.L		4,948,650	5,000,000	0
83444M-AS-0	SOLVENTUM CORP	11/21/2025	CITIGROUP GLOBAL MKT		3,033,630	3,000,000	11,800
632525-CF-6	NATIONAL AUSTRALIA BANK LTD	03/20/2025	GOLDMAN SACHS & CO		5,090,800	5,000,000	54,921
28504D-AG-8	ELECTRICITE DE FRANCE SA	12/11/2025	BARCLAYS CAPITAL FIX		7,392,980	7,000,000	184,698
05571A-BB-0	BPCE SA	01/07/2025	VARIOUS		8,041,460	8,000,000	0
403949-AS-9	HF SINCLAIR CORP	08/11/2025	VARIOUS		13,428,238	13,218,000	38,522
05634W-AB-8	BACARDI-MARTINI BV	01/14/2025	BANC/AMERICA SECUR.L		2,991,510	3,000,000	0
17288X-AC-8	CITADEL LP	01/15/2025	MORGAN STANLEY & CO		1,990,760	2,000,000	0
29882D-AB-9	EUSHI FINANCE INC	01/17/2025	EXCHANGE OFFER		5,546,243	5,500,000	37,278
829932-AD-4	SIXTH STREET LENDING PARTNERS	01/21/2025	EXCHANGE OFFER		1,996,802	2,000,000	1,917
829932-AB-8	SIXTH STREET LENDING PARTNERS	01/21/2025	EXCHANGE OFFER		3,969,003	4,000,000	93,889
693475-CC-7	PNC FINANCIAL SERVICES GROUP INC/THE	06/27/2025	MORGAN STANLEY & CO		5,137,950	5,000,000	116,920
14040H-DJ-1	CAPITAL ONE FINANCIAL CORP	12/04/2025	VARIOUS		12,346,715	12,000,000	150,281
829259-BH-2	SINCLAIR TELEVISION GROUP INC	02/12/2025	JPM SECURITIES-FIXED		3,022,500	3,000,000	226
00687Y-AD-7	ADIENT GLOBAL HOLDINGS LTD	02/21/2025	JPM SECURITIES-FIXED		3,157,875	3,150,000	13,781
857477-CS-0	STATE STREET CORP	01/30/2025	MORGAN STANLEY & CO		5,000,000	5,000,000	0
25461L-AD-4	DIRECTV FINANCING LLC / DIRECTV FINANCIN	02/03/2025	BARCLAYS CAPITAL FIX		2,000,000	2,000,000	0
06051G-MQ-9	BANK OF AMERICA CORP	04/29/2025	BARCLAYS CAPITAL FIX		3,001,260	3,000,000	37,336
775109-DG-3	ROGERS COMMUNICATIONS INC	02/10/2025	JPM SECURITIES-FIXED		3,000,000	3,000,000	0
343498-AE-1	FLOWERS FOODS INC	02/11/2025	RBC CAPITAL MARKETS		9,933,000	10,000,000	0
0778FP-AQ-2	BELL TELEPHONE CO OF CANADA OR BELL CANA	02/12/2025	BANC/AMERICA SECUR.L		7,000,000	7,000,000	0
30161N-BQ-3	EXELON CORP	02/13/2025	BARCLAYS CAPITAL FIX		5,000,000	5,000,000	0
404119-DC-0	HCA INC	12/05/2025	MERRILL LYNCH PIERCE		3,608,115	3,500,000	58,469
125896-BY-5	CMS ENERGY CORP	02/18/2025	JPM SECURITIES-FIXED		10,000,000	10,000,000	0
05329W-AT-9	AUTONATION INC	02/19/2025	BANC/AMERICA SECUR.L		4,999,750	5,000,000	0
89352H-BG-3	TRANSCANADA PIPELINES LTD	02/19/2025	DEUTSCHE BANC/ALEX B		10,000,000	10,000,000	0
11271L-AN-2	BROOKFIELD FINANCE INC	02/21/2025	BARCLAYS CAPITAL FIX		9,675,000	10,000,000	117,250
842587-EB-9	SOUTHERN CO/THE	02/25/2025	BK OF NY/MIZUHO SECU		5,000,000	5,000,000	0
680665-AN-6	OLIN CORP	05/16/2025	VARIOUS		4,879,600	5,108,000	56,840
02665W-FZ-9	AMERICAN HONDA FINANCE CORP	03/03/2025	MITSUBISHI UFJ SECS		2,997,000	3,000,000	0
674215-AN-8	CHORD ENERGY CORP	04/14/2025	WELLS FARGO SECS LLC		970,000	1,000,000	6,000
31959X-AF-0	FIRST CITIZENS BANCSHARES INC/NC	09/03/2025	JPM SECURITIES-FIXED		5,051,700	5,000,000	149,401
76720A-AV-8	RIO TINTO FINANCE USA PLC	11/12/2025	MERRILL LYNCH PIERCE		4,136,360	4,000,000	37,694
202712-BX-2	COMMONWEALTH BANK OF AUSTRALIA	11/26/2025	VARIOUS		15,034,590	15,000,000	156,130
87268L-AD-9	TR FINANCE LLC	03/20/2025	EXCHANGE OFFER		8,015,604	8,000,000	146,900
411618-AD-3	HARBOUR ENERGY PLC	03/24/2025	VARIOUS		14,994,946	15,000,000	0
87088Q-AB-0	SWISS RE SUBORDINATED FINANCE PLC	03/24/2025	JPM SECURITIES-FIXED		10,000,000	10,000,000	0
60832Q-AA-8	MOHEGAN TRIBAL GAMING AUTHORITY / MS DIG	04/15/2025	VARIOUS		6,925,000	7,000,000	9,167
35250V-AB-0	FRANKLIN BSP CAPITAL CORP	04/04/2025	EXCHANGE OFFER		1,981,451	2,000,000	43,600
45138L-BL-6	IDAHO POWER CO	04/11/2025	MERRILL LYNCH PIERCE		2,802,960	3,000,000	14,725
19828T-AH-9	COLUMBIA PIPELINES OPERATING CO LLC	12/10/2025	MERRILL LYNCH PIERCE		21,852,020	22,000,000	416,678
911312-CK-0	UNITED PARCEL SERVICE INC	12/23/2025	JPM SECURITIES-FIXED		5,169,200	5,000,000	33,056
911312-CL-8	UNITED PARCEL SERVICE INC	05/12/2025	BARCLAYS CAPITAL FIX		4,976,100	5,000,000	0
83272G-AF-8	SMURFIT KAPPA TREASURY ULC	05/27/2025	EXCHANGE OFFER		5,000,000	5,000,000	43,328
37045X-FK-7	GENERAL MOTORS FINANCIAL CO INC	07/24/2025	JPM SECURITIES-FIXED		2,035,660	2,000,000	18,792
340711-BC-3	FLORIDA GAS TRANSMISSION CO LLC	05/28/2025	RBC CAPITAL MARKETS		4,984,800	5,000,000	0
04020E-AD-9	ARES STRATEGIC INCOME FUND	05/29/2025	EXCHANGE OFFER		2,969,697	3,000,000	48,533
65473P-AU-9	NISOURCE INC	11/12/2025	BARCLAYS CAPITAL FIX		2,028,720	2,000,000	13,650
803014-AB-5	SANTOS FINANCE LTD	06/06/2025	DEUTSCHE BANC/ALEX B		7,360,850	7,000,000	106,944
115236-AN-1	BROWN & BROWN INC	07/02/2025	VARIOUS		23,469,812	23,000,000	22,569
17289R-AB-2	CITADEL SECURITIES GLOBAL HOLDINGS LLC	06/11/2025	GOLDMAN SACHS & CO		2,996,910	3,000,000	0
682680-CU-5	ONEOK INC	06/16/2025	EXCHANGE OFFER		2,490,902	2,500,000	41,198
42704L-AG-9	HERC HOLDINGS INC	06/17/2025	EXCHANGE OFFER		2,028,456	2,000,000	6,042
073644-AA-4	BEACON MOBILITY CORP	07/03/2025	BARCLAYS CAPITAL FIX		5,106,250	5,000,000	5,035
20826F-BY-1	CONOCOPHILLIPS CO	06/20/2025	EXCHANGE OFFER		2,596,394	2,500,000	31,271
91529Y-AS-5	UNUM GROUP	07/31/2025	DAIWA CAP MKTS AMERI		3,523,095	4,427,000	82,593
45262B-AL-7	IMPERIAL BRANDS FINANCE PLC	08/19/2025	MERRILL LYNCH PIERCE		12,064,720	12,000,000	17,354
25470D-BU-2	DISCOVERY COMMUNICATIONS LLC	07/01/2025	EXCHANGE OFFER		4,191,358	3,500,000	23,703
03238A-AA-3	AMYNTA AGENCY BORROWER INC AND AMYNTA WA	07/08/2025	BANC/AMERICA SECUR.L		1,000,000	1,000,000	0
389375-AN-6	GRAY MEDIA INC	07/08/2025	GOLDMAN SACHS & CO		1,000,000	1,000,000	0
34490*-AC-0	FOOTBALL CLUB TERM NTS 5.42 050CT37	07/24/2025	NON-BROKER TRADE, BO		2,500,000	2,500,000	0

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69902P-AA-6	PARADIGM PARENT LLC AND PARADIGM PARENT	07/28/2025	STIFEL NICHOLAUS & C		4,908,595	5,000,000	0
34490*-AF-3	FOOTBALL CLUB TERM NTS 5.42 050CT37	07/17/2025	NON-BROKER TRADE, BO		5,000,000	5,000,000	0
06738E-DE-2	BARCLAYS PLC	12/01/2025	VARIOUS		7,573,400	7,500,000	45,171
335934-AX-3	FIRST QUANTUM MINERALS LTD	08/07/2025	JPM SECURITIES-FIXED		3,022,500	3,000,000	0
92943G-AF-8	WR GRACE HOLDINGS LLC	08/08/2025	VARIOUS		2,000,000	2,000,000	0
83007C-AH-5	SOUTH BOW USA INFRASTRUCTURE HOLDINGS LL	08/11/2025	EXCHANGE OFFER		15,038,168	15,000,000	334,533
836720-AG-7	SOUTH BOW CANADIAN INFRASTRUCTURE HOLDIN	08/11/2025	EXCHANGE OFFER		2,029,524	2,000,000	67,778
852234-AU-7	BLOCK INC	08/13/2025	GOLDMAN SACHS & CO		5,009,093	5,000,000	0
60871R-AH-3	MOLSON COORS BEVERAGE CO	04/15/2025	BARCLAYS CAPITAL FIX		2,336,460	3,000,000	31,850
744448-CM-1	PUBLIC SERVICE CO OF COLORADO	04/02/2025	JPM SECURITIES-FIXED		5,790,407	7,930,000	84,455
983197-AA-2	WYNNTON FUNDING TRUST II	12/22/2025	RBC CAPITAL MARKETS		5,027,850	5,000,000	96,522
071813-BP-3	BAXTER INTERNATIONAL INC	08/19/2025	VARIOUS		4,859,110	7,000,000	23,625
50077L-AB-2	KRAFT HEINZ FOODS CO	04/14/2025	MERRILL LYNCH PIERCE		2,807,630	3,500,000	56,997
816851-BW-8	SEMPRA	08/26/2025	BARCLAYS CAPITAL FIX		5,000,000	5,000,000	0
404280-FB-0	HSBC HOLDINGS PLC	09/02/2025	HSBC SECURITIES (USA		7,000,000	7,000,000	0
78081B-AV-5	ROYALTY PHARMA PLC	09/02/2025	VARIOUS		4,802,066	5,000,000	0
055451-BM-9	BHP BILLITON FINANCE USA LTD	12/23/2025	MERRILL LYNCH PIERCE		7,698,450	7,500,000	130,573
539439-AN-9	LLOYDS BANKING GROUP PLC	06/05/2025	CITIGROUP GLOBAL MKT		9,182,900	10,000,000	6,625
207597-EH-4	CONNECTICUT LIGHT AND POWER CO/THE	03/26/2025	VARIOUS		10,829,008	13,200,000	176,513
94974B-GU-8	WELLS FARGO & CO	12/12/2025	MERRILL LYNCH PIERCE		4,402,850	5,000,000	5,278
18060T-AE-5	CLARIOS GLOBAL LP / CLARIOS US FINANCE C	09/03/2025	JPM SECURITIES-FIXED		1,000,000	1,000,000	0
57164P-AK-2	MARRIOTT OWNERSHIP RESORTS INC	10/27/2025	VARIOUS		10,490,884	10,500,000	21,667
826418-BR-5	SIERRA PACIFIC POWER CO	09/04/2025	JPM SECURITIES-FIXED		5,000,000	5,000,000	0
86765K-AE-9	SUNOCO LP	09/05/2025	RBC CAPITAL MARKETS		5,106,250	5,000,000	0
29103D-AM-8	EMERA US FINANCE LP	07/30/2025	GOLDMAN SACHS & CO		10,745,060	13,000,000	57,660
76026A-AC-1	REPSOL E&P CAPITAL MARKETS US LLC	09/09/2025	GOLDMAN SACHS & CO		3,000,000	3,000,000	0
26150T-AF-6	DRAWBRIDGE SPECIAL OPPORTUNITIES FUND LP	09/10/2025	WELLS FARGO SECS LLC		4,972,350	5,000,000	0
48251U-AQ-1	K HOVNANIAN ENTERPRISES INC	11/07/2025	GOLDMAN SACHS & CO		2,027,500	2,000,000	20,938
31209D-AC-9	FORVIA SE	09/17/2025	VARIOUS		11,348,438	11,250,000	0
718547-BA-9	PHILLIPS 66 CO	09/16/2025	RBC CAPITAL MARKETS		5,000,000	5,000,000	0
02557T-AF-6	AMERICAN ELECTRIC POWER CO INC	09/23/2025	BK OF NY/MIZUHO SECU		5,000,000	5,000,000	0
29278G-BJ-6	ENEL FINANCE INTERNATIONAL NV	12/11/2025	GOLDMAN SACHS & CO		4,925,900	5,000,000	57,500
68389X-DR-3	ORACLE CORP	09/24/2025	DEUTSCHE BANK SECURI		9,902,000	10,000,000	0
629377-DD-1	NRG ENERGY INC	09/24/2025	GOLDMAN SACHS & CO		8,000,000	8,000,000	0
070101-AH-3	BASIN ELECTRIC POWER COOPERATIVE	06/06/2025	PERSHING & COMPANY		958,592	1,155,000	6,553
960413-AS-1	WESTLAKE CORP	07/30/2025	VARIOUS		2,630,795	3,094,000	42,167
21036P-AT-5	CONSTELLATION BRANDS INC	04/14/2025	WELLS FARGO SECS LLC		1,587,580	2,000,000	39,000
31428X-DT-0	FEDEX CORP	12/09/2025	VARIOUS		8,235,978	8,000,000	103,889
31428X-DV-5	FEDEX CORP	10/09/2025	EXCHANGE OFFER		1,987,194	2,000,000	47,300
29736R-AK-6	ESTEE LAUDER COS INC/THE	06/10/2025	PERSHING & COMPANY		5,611,122	7,406,000	69,618
570535-AQ-7	MARKEL GROUP INC	06/30/2025	JPM SECURITIES-FIXED		1,783,560	2,000,000	23,889
87938W-AU-7	TELEFONICA EMISIONES SA	07/07/2025	MERRILL LYNCH PIERCE		6,170,500	7,000,000	121,637
701094-AL-8	PARKER-HANNIFIN CORP	06/04/2025	PERSHING & COMPANY		3,966,900	5,000,000	53,528
141781-CG-7	CARGILL INC	12/01/2025	BANC/AMERICA SECUR.L		4,865,600	5,000,000	29,115
11135F-CT-6	BROADCOM INC	10/22/2025	EXCHANGE OFFER		1,705,249	2,000,000	1,349
11135F-CS-8	BROADCOM INC	10/22/2025	EXCHANGE OFFER		1,974,984	2,500,000	17,448
501044-DK-4	KROGER CO/THE	04/15/2025	U.S. BANCORP INVESTM		1,636,060	2,000,000	23,508
01626P-AG-1	ALIMENTATION COUCHE-TARD INC	12/04/2025	CITIGROUP GLOBAL MKT		4,765,338	5,538,000	89,300
96926J-AG-2	WILLIAM CARTER CO/THE	10/29/2025	JPM SECURITIES-FIXED		4,993,750	5,000,000	0
30303M-AE-2	META PLATFORMS INC	10/30/2025	CITIGROUP GLOBAL MKT		7,486,800	7,500,000	0
30303M-8Y-1	META PLATFORMS INC	10/30/2025	CITIGROUP GLOBAL MKT		8,240,760	8,250,000	0
640695-AC-6	NEPTUNE BIDCO US INC	11/03/2025	CITIGROUP GLOBAL MKT		1,000,000	1,000,000	0
960413-BC-5	WESTLAKE CORP	11/04/2025	JPM SECURITIES-FIXED		2,980,470	3,000,000	0
29364G-AS-2	ENTERGY CORP	11/04/2025	WELLS FARGO SECS LLC		10,000,000	10,000,000	0
803014-AC-3	SANTOS FINANCE LTD	11/05/2025	CITIGROUP GLOBAL MKT		2,982,690	3,000,000	0
201723-AV-5	COMMERCIAL METALS CO	11/14/2025	VARIOUS		4,997,500	5,000,000	0
37045V-AQ-3	GENERAL MOTORS CO	10/23/2025	VARIOUS		7,696,107	8,189,000	28,252
84857L-AD-3	SPIRE INC	11/18/2025	BMOCM/BONDS		5,000,000	5,000,000	0
00206R-NE-8	AT&T INC	11/25/2025	MERRILL LYNCH PIERCE		4,905,950	5,000,000	49,083
36120R-AG-4	FXI HOLDINGS INC	11/24/2025	EXCHANGE OFFER		2,115,504	2,350,560	0
737446-AY-0	POST HOLDINGS INC	12/01/2025	JPM SECURITIES-FIXED		4,018,465	4,000,000	0
58933Y-CC-7	MERCK & CO INC	12/01/2025	CITIGROUP GLOBAL MKT		4,963,350	5,000,000	0
58933Y-CB-9	MERCK & CO INC	12/31/2025	VARIOUS		14,839,750	15,000,000	44,708
681919-BM-7	OMNICOM GROUP INC	12/02/2025	EXCHANGE OFFER		4,893,442	6,524,000	55,658
09062X-AM-5	BIOGEN INC	12/08/2025	VARIOUS		22,322,670	21,000,000	81,700

SCHEDULE D - PART 3

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

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
822905-AV-7	SHELL FINANCE US INC	12/08/2025	EXCHANGE OFFER		6,192,789	6,000,000	66,917
045941-AA-9	ASURION LLC AND ASURION CO-ISSUER INC	12/31/2025	VARIOUS		5,203,438	5,000,000	14,667
902613-BU-1	UBS GROUP AG	12/11/2025	MERRILL LYNCH PIERCE		4,972,500	5,000,000	27,640
36120R-AJ-8	FXI HOLDINGS INC	11/24/2025	EXCHANGE OFFER		1,041,177	1,405,380	0
43475R-AX-4	AMRIZE FINANCE US LLC	12/22/2025	EXCHANGE OFFER		12,567,049	13,590,000	161,381
829932-AF-9	SIXTH STREET LENDING PARTNERS	12/26/2025	EXCHANGE OFFER		3,981,920	4,000,000	109,569
43475R-AW-6	AMRIZE FINANCE US LLC	12/19/2025	EXCHANGE OFFER		2,985,728	3,000,000	52,542
867224-AB-3	SUNCOR ENERGY INC	03/27/2025	JPM SECURITIES-FIXED		1,483,160	2,000,000	29,556
03073E-AQ-8	CENCORA INC	05/15/2025	BARCLAYS CAPITAL FIX		2,597,562	3,300,000	59,519
53944Y-AE-3	LLOYDS BANKING GROUP PLC	11/07/2025	VARIOUS		6,615,510	8,000,000	116,805
958254-AJ-3	WESTERN MIDSTREAM OPERATING LP	11/06/2025	PERSHING & COMPANY		863,470	1,000,000	9,717
96949L-AE-5	WILLIAMS COS INC/THE	05/15/2025	FTN FINANCIAL SECURI		1,996,944	2,400,000	24,250
87938W-AW-3	TELEFONICA EMISIONES SA	01/29/2025	GOLDMAN SACHS & CO		4,220,300	5,000,000	97,900
067316-AH-2	BACARDI LTD	04/16/2025	RAYMOND JAMES & ASSO		841,250	1,000,000	22,378
207597-EL-5	CONNECTICUT LIGHT AND POWER CO/THE	03/25/2025	PERSHING & COMPANY		2,377,500	3,000,000	58,333
07274N-AN-3	BAYER US FINANCE II LLC	05/16/2025	DEUTSCHE BANC/ALEX B		4,051,728	4,800,000	88,800
07274N-BE-2	BAYER US FINANCE II LLC	08/14/2025	JPM SECURITIES-FIXED		3,984,300	5,000,000	58,125
07274N-BG-7	BAYER US FINANCE II LLC	03/20/2025	JPM SECURITIES-FIXED		3,585,700	5,000,000	85,583
37045V-AT-7	GENERAL MOTORS CO	12/30/2025	CITIGROUP GLOBAL MKT		3,422,510	3,500,000	52,063
970648-AH-4	WILLIS NORTH AMERICA INC	01/29/2025	PERSHING & COMPANY		4,585,875	5,158,000	97,680
268317-AV-6	ELECTRICITE DE FRANCE SA	01/23/2025	MORGAN STANLEY & CO		3,539,080	4,000,000	66,625
902494-BH-5	TYSON FOODS INC	12/22/2025	MERRILL LYNCH PIERCE		3,686,640	4,000,000	48,167
136385-AY-7	CANADIAN NATURAL RESOURCES LTD	11/17/2025	GOLDMAN SACHS & CO		7,007,520	8,000,000	183,700
05526D-BF-1	BAT CAPITAL CORP	08/18/2025	BANC/AMERICA SECUR.L		5,522,372	6,776,000	3,418
03523T-BV-9	ANHEUSER-BUSCH INBEV WORLDWIDE INC	12/30/2025	MERRILL LYNCH PIERCE		11,039,160	11,000,000	262,392
87938W-AX-1	TELEFONICA EMISIONES SA	04/11/2025	JPM SECURITIES-FIXED		1,443,705	1,667,000	10,991
855244-AU-3	STARBUCKS CORP	12/29/2025	MORGAN STANLEY & CO		2,917,040	3,500,000	58,406
459200-KC-4	INTERNATIONAL BUSINESS MACHINES CORP	06/30/2025	BARCLAYS CAPITAL FIX		12,535,847	15,531,000	84,342
404119-BZ-1	HCA INC	10/23/2025	GOLDMAN SACHS & CO		4,683,550	5,000,000	94,063
58013M-FK-5	MCDONALD'S CORP	12/11/2025	VARIOUS		5,751,730	7,750,000	78,013
020002-AJ-0	ALLSTATE CORP/THE	03/19/2025	FTN FINANCIAL SECURI		6,564,178	5,910,000	141,594
29736R-AM-2	ESTEE LAUDER COS INC/THE	07/01/2025	STIFEL NICHOLAUS & C		3,498,658	5,430,000	14,612
35137L-AK-1	FOX CORP	04/14/2025	GOLDMAN SACHS & CO		2,720,790	3,000,000	37,173
097023-CW-3	BOEING CO/THE	12/09/2025	MERRILL LYNCH PIERCE		16,212,632	16,300,000	102,507
097023-CX-1	BOEING CO/THE	12/02/2025	MERRILL LYNCH PIERCE		2,231,888	2,250,000	11,860
70450Y-AJ-2	PAYPAL HOLDINGS INC	07/07/2025	GOLDMAN SACHS & CO		3,393,700	5,000,000	16,701
485134-BR-0	EVERGY METRO INC	05/13/2025	PERSHING & COMPANY		1,542,534	2,010,000	13,836
49271V-AC-4	KEURIG DR PEPPER INC	05/19/2025	PERSHING & COMPANY		4,819,250	5,210,000	126,252
50249A-AD-5	LYB INTERNATIONAL FINANCE III LLC	04/15/2025	DAIWA CAP MKTS AMERI		2,121,030	3,000,000	57,750
75886F-AF-4	REGENERON PHARMACEUTICALS INC	11/12/2025	VARIOUS		2,832,800	4,500,000	20,300
854502-AN-1	STANLEY BLACK & DECKER INC	07/07/2025	VARIOUS		2,206,082	3,886,000	15,733
05567S-AA-0	BNSF FUNDING TRUST I	03/18/2025	FTN FINANCIAL SECURI		1,756,866	1,745,000	20,515
14448C-AS-3	CARRIER GLOBAL CORP	11/17/2025	MORGAN STANLEY & CO		1,855,925	2,500,000	10,681
02209S-BN-2	ALTRIA GROUP INC	12/09/2025	CITIGROUP GLOBAL MKT		4,632,095	6,500,000	84,175
84762L-AX-3	SPECTRUM BRANDS INC	02/07/2025	BANC/AMERICA SECUR.L		866,250	1,000,000	15,608
0089999999. Subtotal - issuer credit obligations - corporate bonds (unaffiliated)					1,384,469,895	1,477,847,940	14,564,280
1265M0-AA-0	CTL PASS-THRU TR SER 2 5.84 15AUG42	12/15/2025	NON-BROKER TRADE, BO		3,707,467	3,707,467	0
02377P-AA-3	AMERICAN AIRLINES 2025-1 CLASS B PASS TH	10/28/2025	JPM SECURITIES-FIXED		6,000,000	6,000,000	0
0129999999. Subtotal - issuer credit obligations - single entity backed obligations (unaffiliated)					9,707,467	9,707,467	0
464287-24-2	ISHARES IBOXX $ INVESTMENT GRADE CORPORA	12/31/2025	WELLS FARGO SECS LLC	0.000	57,034,047	0	0
0149999999. Subtotal - issuer credit obligations - SVO-identified bond exchange traded funds - fair value					57,034,047	0	0
03027X-BZ-2	AMERICAN TOWER CORP	04/16/2025	BARCLAYS CAPITAL FIX		4,558,101	4,475,000	25,284
0169999999. Subtotal - issuer credit obligations - bonds issued by funds representing operating entities (unaffiliated)					4,558,101	4,475,000	25,284
56085U-AB-9	MAJORDRIVE HOLDINGS IV L	11/25/2024	NON-BROKER TRADE, BO		1,939,826	1,994,832	0
31556P-AB-3	FERTITTA ENTERTAINMENT L	10/29/2024	NON-BROKER TRADE, BO		0	2,500	0
56085U-AC-7	MAJORDRIVE HOLDINGS IV L	01/22/2025	NON-BROKER TRADE, BO		2,475,230	2,548,908	0
698658-AB-3	PANTHEON SALUS SR 8.94 01JAN59 FRN	12/18/2025	NON-BROKER TRADE, BO		2,583,000	2,583,000	0
698658-AA-5	PANTHEON SALUS SR 7.21 01JAN59 FRN	12/18/2025	NON-BROKER TRADE, BO		4,305,000	4,305,000	0
0209999999. Subtotal - issuer credit obligations - bank loans - acquired (unaffiliated)					11,303,056	11,434,240	0
0489999999. Total - issuer credit obligations (unaffiliated)					1,574,836,824	1,775,849,647	14,680,222
0499999999. Total - issuer credit obligations (affiliated)					0	0	0
0509999997. Total - issuer credit obligations - Part 3					1,574,836,824	1,775,849,647	14,680,222

SCHEDULE D - PART 3

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

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
0509999998. Total - issuer credit obligations - Part 5					270,719,176	313,013,000	3,096,230
0509999999. Total - issuer credit obligations					1,845,556,000	2,088,862,647	17,776,452
38383Y-7J-5	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	12/01/2025	PAYUP		342,018	342,018	0
38384U-HT-9	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	12/01/2025	VARIOUS		288,551	289,669	4
38383H-NS-4	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	12/01/2025	VARIOUS		13,318,229	14,751,665	13,701
38385D-Y7-5	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	03/19/2025	MORGAN STANLEY & CO		19,945,234	22,000,000	74,250
38385F-DU-2	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	12/01/2025	VARIOUS		15,991,264	19,334,364	51,795
38385G-R4-3	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	12/01/2025	VARIOUS		15,337,653	17,098,084	0
38385E-R4-8	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	12/01/2025	VARIOUS		10,221,678	11,683,912	10,109
38381U-AJ-1	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	12/01/2025	VARIOUS		13,946,356	16,333,726	14,132
38381U-G5-5	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	12/01/2025	VARIOUS		5,363,268	6,161,781	22,087
38385H-NM-5	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	12/01/2025	VARIOUS		19,389,834	20,781,549	78,892
38385J-Z7-1	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	12/01/2025	VARIOUS		46,234,375	50,187,500	168,750
1019999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency residential mortgage-backed securities - guaranteed (exempt from RBC)					160,378,460	178,964,268	433,720
3136BL-QS-2	FANNIE MAE REMICS	12/01/2025	PAYUP		273,980	273,980	0
3136BU-DR-8	FANNIE MAE REMICS	12/01/2025	VARIOUS		4,877,052	5,632,209	13,614
3136BU-5W-6	FANNIE MAE REMICS	12/01/2025	VARIOUS		4,635,633	5,212,283	14,005
3136BU-KU-3	FANNIE MAE REMICS	12/01/2025	VARIOUS		5,488,882	6,151,809	19,009
3137HL-4L-3	FREDDIE MAC REMICS	05/27/2025	BARCLAYS CAPITAL FIX		8,486,281	9,200,000	37,056
3137HL-LA-8	FREDDIE MAC REMICS	05/30/2025	BARCLAYS CAPITAL FIX		10,809,196	11,627,187	4,845
3137H8-4B-4	FREDDIE MAC REMICS	12/01/2025	VARIOUS		10,727,151	11,908,132	17,745
3137HK-QY-3	FREDDIE MAC REMICS	12/01/2025	VARIOUS		10,260,381	11,177,212	3,041
3137HL-3V-2	FREDDIE MAC REMICS	12/01/2025	VARIOUS		20,562,426	22,822,130	21,732
3137HM-HF-0	FREDDIE MAC REMICS	12/01/2025	VARIOUS		8,448,912	9,370,506	25,600
3136BD-KK-3	FANNIE MAE REMICS	12/01/2025	VARIOUS		4,947,991	8,778,519	12,696
3136BW-PD-2	FANNIE MAE REMICS	12/01/2025	VARIOUS		6,573,397	7,673,306	948
3136BW-GU-4	FANNIE MAE REMICS	12/01/2025	VARIOUS		12,371,806	15,451,782	6,799
3137HM-U7-3	FREDDIE MAC REMICS	12/01/2025	VARIOUS		13,986,377	16,350,272	8,084
3136BW-HF-6	FANNIE MAE REMICS	12/01/2025	VARIOUS		8,208,298	9,157,569	8,793
3137HL-UV-2	FREDDIE MAC REMICS	12/01/2025	VARIOUS		6,004,489	6,942,527	6,007
3137HL-PK-2	FREDDIE MAC REMICS	12/01/2025	VARIOUS		11,571,734	13,361,602	11,561
3136BW-NV-4	FANNIE MAE REMICS	12/01/2025	VARIOUS		6,362,193	7,236,534	6,261
3136BW-J4-9	FANNIE MAE REMICS	12/01/2025	VARIOUS		6,455,507	7,407,763	6,409
3136BW-ZZ-2	FANNIE MAE REMICS	12/01/2025	VARIOUS		10,823,022	11,848,264	11,376
3137HN-5S-3	FREDDIE MAC REMICS	12/01/2025	VARIOUS		7,540,819	8,763,485	10,832
3136BX-PX-6	FANNIE MAE REMICS	12/01/2025	VARIOUS		17,292,396	19,985,832	71,640
3137HN-E5-3	FREDDIE MAC REMICS	12/01/2025	VARIOUS		9,496,085	11,018,467	39,496
3136BX-SD-7	FANNIE MAE REMICS	12/01/2025	VARIOUS		8,815,901	10,869,399	34,676
3136BX-N3-4	FANNIE MAE REMICS	12/01/2025	VARIOUS		8,622,278	10,483,832	34,714
3137HN-P2-8	FREDDIE MAC REMICS	12/01/2025	VARIOUS		8,818,098	10,737,128	35,553
3137HN-SD-1	FREDDIE MAC REMICS	12/01/2025	VARIOUS		10,568,826	11,503,664	42,817
3142J6-CW-1	FREDDIE MAC POOL	12/30/2025	VARIOUS		90,942,500	91,000,000	379,167
1039999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency residential mortgage-backed securities - not/partially guaranteed (not exempt from RBC)					333,971,611	371,945,393	884,476
3137HH-UK-5	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	10/09/2025	VARIOUS		10,307,920	0	37,754
3137HL-J8-6	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	10/14/2025	VARIOUS		9,043,827	0	54,216
3137H7-MC-4	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	10/14/2025	PERSHING & COMPANY		3,689,974	0	31,612
3137FH-2C-6	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	10/14/2025	PERSHING & COMPANY		920,013	0	6,981
3137FH-Q9-7	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	10/14/2025	PERSHING & COMPANY		891,364	0	6,592
1049999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency commercial mortgage-backed securities - not/partially guaranteed (not exempt from RBC)					24,853,098	0	137,155
749384-AA-1	ROCKT MORTGAGE TRUST 2021-5	07/02/2024	JPM SECURITIES-FIXED		0	0	0
317395-AA-9	FINANCE OF AMER ST 0.00 25FEB52 FRN	04/25/2025	PAYUP		19,666	19,666	0
46591V-BR-9	JP MORGAN MORTGAGE TRUST 2020-INV1	12/22/2025	MORGAN J P SECS, NEW		718,461	857,864	1,535
59981T-AP-0	MILL CITY MORTGAGE LOAN TRUST 2019-GS2	08/25/2025	JPM SECURITIES-FIXED		4,140,625	5,000,000	11,285
891944-AB-6	TOWD POINT MORTGAGE TRUST 2024-5	01/06/2025	BANC/AMERICA SECUR.L		18,733,004	19,161,136	14,360
46593M-AB-3	JP MORGAN MORTGAGE TRUST 2025-CCM1	07/30/2025	VARIOUS		13,839,935	14,162,689	64,912
749971-AF-4	RADIAN MORTGAGE CAPITAL TRUST 2025-J1	02/13/2025	WELLS FARGO SECS LLC		9,807,813	10,000,000	29,028
31741B-AB-0	FINANCE OF AMERICA STRUCTURED SECURITIES	02/14/2025	RAYMOND JAMES & ASSO		4,704,730	5,000,000	0
89175V-AG-8	TOWD POINT MORTGAGE TRUST 2018-2	02/19/2025	CITIGROUP GLOBAL MKT		19,334,483	24,187,000	48,185
59981B-AL-8	MILL CITY MORTGAGE LOAN TRUST 2019-GS1	03/17/2025	CITIGROUP GLOBAL MKT		10,156,530	12,462,000	19,126
74388N-AN-6	PROVIDENT FUNDING MORTGAGE TRUST 2025-1	03/17/2025	PIERPONT SECURITIES		18,480,420	18,791,657	68,903
59981B-BJ-2	MILL CITY MORTGAGE LOAN TRUST 2019-GS1	03/26/2025	CITIGROUP GLOBAL MKT		7,480,627	9,633,000	24,498
59981B-BG-8	MILL CITY MORTGAGE LOAN TRUST 2019-GS1	03/26/2025	CITIGROUP GLOBAL MKT		7,731,285	9,634,000	24,500
89173U-AH-0	TOWD POINT MORTGAGE TRUST 2017-4	04/11/2025	CITIGROUP GLOBAL MKT		3,964,263	5,242,000	6,946

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

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
81749T-AU-6	SEQUOIA MORTGAGE TRUST 2025-S1	05/15/2025	BANC/AMERICA SECUR.L		15,843,750	20,000,000	30,556
81749T-AG-7	SEQUOIA MORTGAGE TRUST 2025-S1	09/09/2025	VARIOUS		11,943,098	18,500,000	21,493
316929-AB-4	FINANCE OF AMERICA STRUCTURED SECURITIES	05/19/2025	RAYMOND JAMES & ASSO		9,604,396	10,000,000	0
74389D-AA-5	PROVIDENT FUNDING MORTGAGE TRUST 2025-2	06/02/2025	PIERPONT SECURITIES		14,957,813	15,000,000	102,500
89173F-AH-3	TOWD POINT MORTGAGE TRUST 2017-1	08/26/2025	BANC/AMERICA SECUR.L		25,313,281	32,500,000	21,945
59980V-AL-5	MILL CITY MORTGAGE LOAN TRUST 2018-1	06/26/2025	CITIGROUP GLOBAL MKT		4,595,160	5,915,500	13,885
89176L-AH-7	TOWD POINT MORTGAGE TRUST 2018-6	07/07/2025	BANC/AMERICA SECUR.L		9,343,852	11,795,000	12,947
89177B-AF-2	TOWD POINT MORTGAGE TRUST 2019-1	07/07/2025	BANC/AMERICA SECUR.L		5,812,263	7,643,000	8,045
85573M-AE-9	STARWOOD MORTGAGE RESIDENTIAL TRUST 2020	08/07/2025	GOLDMAN SACHS & CO		3,706,250	4,000,000	3,694
16160V-AC-7	CHASE HOME LENDING MORTGAGE TRUST 2025-R	08/07/2025	JPM SECURITIES-FIXED		10,677,846	12,000,000	41,625
59980Y-AL-9	MILL CITY MORTGAGE LOAN TRUST 2018-4	12/19/2025	VARIOUS		9,188,997	11,979,005	21,449
89175T-AF-5	TOWD POINT MORTGAGE TRUST 2018-4	11/10/2025	CITIGROUP GLOBAL MKT		7,763,885	11,118,000	18,472
316919-AD-1	FINANCE OF AMERICA STRUCTURED SECURITIES	09/18/2025	RAYMOND JAMES & ASSO		9,687,091	10,000,000	0
55287A-AC-9	MFA 2024-RPL1 TRUST	10/02/2025	CITIGROUP GLOBAL MKT		6,316,700	7,345,000	1,783
59980C-AK-9	MILL CITY MORTGAGE LOAN TRUST 2017-3	10/06/2025	CITIGROUP GLOBAL MKT		5,446,584	6,685,488	2,063
81749X-AA-1	SEQUOIA MORTGAGE TRUST 2025-12	11/13/2025	WELLS FARGO SECS LLC		10,007,813	10,000,000	30,556
46594J-AJ-2	JP MORGAN MORTGAGE TRUST SERIES 2025-10	11/17/2025	JPM SECURITIES-FIXED		5,330,686	5,323,200	21,958
81750D-AA-1	SEQUOIA MORTGAGE TRUST 2025-13	12/09/2025	WELLS FARGO SECS LLC		10,009,375	10,000,000	27,500
74388T-AN-3	PROVIDENT FUNDING MORTGAGE TRUST 2025-6	12/10/2025	BANC/AMERICA SECUR.L		9,962,500	10,000,000	24,444
36261W-AK-3	GS MORTGAGE-BACKED SECURITIES CORP TRUST	12/11/2025	CITIGROUP GLOBAL MKT		7,376,513	9,044,000	8,290
69392K-AA-4	PMT LOAN TRUST 2025-J5	12/12/2025	BANC/AMERICA SECUR.L		7,997,500	8,000,000	22,000
729911-AU-1	PMT LOAN TRUST 2025-CNF2	12/17/2025	BANC/AMERICA SECUR.L		4,495,781	4,500,000	19,938
1059999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency residential mortgage-backed securities (unaffiliated)					324,492,976	375,499,205	768,421
05593F-AH-1	BMO 2023-C7 MORTGAGE TRUST	07/10/2025	CITIGROUP GLOBAL MKT		5,336,328	5,000,000	9,269
08162B-BJ-0	BENCHMARK 2019-B11 MORTGAGE TRUST	12/02/2025	JPM SECURITIES-FIXED		6,176,592	6,750,000	13,507
23307D-BC-6	DBGS 2018-C1 MORTGAGE TRUST	12/18/2025	BMOCM/BONDS		291,844	300,000	692
08163L-AQ-2	BENCHMARK 2020-B21 MORTGAGE TRUST	01/10/2025	BANC/AMERICA SECUR.L		3,512,322	4,245,500	3,190
12512J-AZ-7	CD 2018-CD7 MORTGAGE TRUST	06/05/2025	WELLS FARGO SECS LLC		2,286,416	2,419,888	1,566
06540M-BQ-7	BANK 2022-BNK41	01/07/2025	BANC/AMERICA SECUR.L		4,458,789	5,000,000	3,685
08163A-AG-8	BENCHMARK 2020-B18 MORTGAGE TRUST	01/09/2025	BANC/AMERICA SECUR.L		7,150,344	8,525,000	4,976
08163P-BL-3	BENCHMARK 2022-B33 MORTGAGE TRUST	01/16/2025	CITIGROUP GLOBAL MKT		1,048,266	1,200,000	1,928
05493M-AL-8	BBCMS MORTGAGE TRUST 2021-C11	08/15/2025	VARIOUS		5,303,496	6,500,000	10,958
07337A-AG-1	BBCMS MORTGAGE TRUST 2025-C32	06/11/2025	VARIOUS		5,759,467	5,598,039	10,485
78489C-AB-5	SWCH COMMERCIAL MORTGAGE TRUST 2025-DATA	02/05/2025	CITIGROUP GLOBAL MKT		4,987,500	5,000,000	0
081916-AJ-7	BENCHMARK 2023-B38 MORTGAGE TRUST	02/11/2025	PERSHING & COMPANY		4,099,219	4,000,000	7,632
06211E-AZ-4	BANK5 2023-5YR3	02/11/2025	BMOCM/BONDS		5,248,047	5,000,000	11,176
06541D-BT-0	BANK 2023-BNK46	02/12/2025	JPM SECURITIES-FIXED		7,433,945	7,000,000	15,806
95004B-BA-8	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20	02/07/2025	WELLS FARGO SECS LLC		4,634,897	4,500,000	19,643
081925-AG-4	BENCHMARK 2023-B39 MORTGAGE TRUST	02/13/2025	GOLDMAN SACHS & CO		8,149,688	8,000,000	17,888
05613X-AJ-4	BMO 2025-C11 MORTGAGE TRUST	02/14/2025	BMOCM/BONDS		7,499,992	7,500,000	34,440
05613X-AH-8	BMO 2025-C11 MORTGAGE TRUST	02/14/2025	BMOCM/BONDS		5,149,970	5,000,000	23,353
072924-AF-0	BBCMS MORTGAGE TRUST 2025-5C33	02/21/2025	BARCLAYS CAPITAL FIX		10,299,858	10,000,000	21,450
05494F-CA-4	BANK 2025-BNK49	05/19/2025	CITIGROUP GLOBAL MKT		3,065,625	3,000,000	9,540
90276T-AK-0	UBS COMMERCIAL MORTGAGE TRUST 2017-C5	03/19/2025	BANC/AMERICA SECUR.L		4,261,641	4,500,000	8,970
08163N-BN-4	BENCHMARK 2022-B32 MORTGAGE TRUST	11/06/2025	VARIOUS		3,571,550	4,145,000	8,118
36459T-BN-5	GAM RE-REMIC TRUST 2021-FRR2	06/10/2025	PERSHING & COMPANY		6,150,801	7,500,000	0
36459D-CQ-2	GAM RE-REMIC TRUST 2022-FRR3	05/20/2025	PERSHING & COMPANY		3,175,938	4,000,000	0
05615D-AE-7	BMO 2025-C12 MORTGAGE TRUST	05/21/2025	BMOCM/BONDS		7,521,809	0	29,834
05615D-AH-0	BMO 2025-C12 MORTGAGE TRUST	05/21/2025	BMOCM/BONDS		9,269,464	9,000,000	17,614
00249H-AA-1	AXMF RE-REMIC TRUST 2025-SBRR1	06/18/2025	PERSHING & COMPANY		4,950,585	5,000,000	43,189
91825C-AE-5	VDCM COMMERCIAL MORTGAGE TRUST 2025-AZ	06/24/2025	WELLS FARGO SECS LLC		5,000,000	5,000,000	7,541
08163M-AJ-6	BENCHMARK 2021-B31 MORTGAGE TRUST	07/08/2025	DEUTSCHE BANC/ALEX B		2,017,285	2,500,000	1,527
123913-AG-0	BX TRUST 2025-VLT7	07/07/2025	MORGAN STANLEY & CO		10,000,000	10,000,000	0
08163C-BH-1	BENCHMARK 2021-B24 MORTGAGE TRUST	08/20/2025	DEUTSCHE BANC/ALEX B		4,091,113	5,000,000	5,052
088928-AC-0	BHMS COMMERCIAL MORTGAGE TRUST 2025-ATLS	08/01/2025	CITIGROUP GLOBAL MKT		5,000,000	5,000,000	0
088928-AE-6	BHMS COMMERCIAL MORTGAGE TRUST 2025-ATLS	08/01/2025	CITIGROUP GLOBAL MKT		5,000,000	5,000,000	0
94990F-AK-7	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20	08/08/2025	WELLS FARGO SECS LLC		5,781,701	5,742,000	9,755
081935-BB-3	BENCHMARK 2025-B41 MORTGAGE TRUST	08/15/2025	GOLDMAN SACHS & CO		3,089,999	3,000,000	1,501
05602N-AJ-9	BMO 2022-C2 MORTGAGE TRUST	08/27/2025	BMOCM/BONDS		4,772,461	5,000,000	18,638
09663V-AH-3	BMO 2025-5C12 MORTGAGE TRUST	10/02/2025	VARIOUS		5,232,003	5,231,000	6,986
05592Y-AJ-7	BMO 2025-C13 MORTGAGE TRUST	09/26/2025	BMOCM/BONDS		9,999,957	10,000,000	35,780
09711P-AG-0	BOFAS RE-REMIC TRUST 2025-FRR6	10/03/2025	BANC/AMERICA SECUR.L		6,981,582	8,217,000	10,688
255928-BY-8	DLIC RE-REMIC TRUST 2025-FRR1	10/10/2025	PERSHING & COMPANY		4,307,000	5,000,000	16,304
255928-AY-9	DLIC RE-REMIC TRUST 2025-FRR1	10/10/2025	PERSHING & COMPANY		4,276,678	5,000,000	11,763
255928-BL-6	DLIC RE-REMIC TRUST 2025-FRR1	10/10/2025	PERSHING & COMPANY		4,298,549	5,000,000	14,080

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255928-CY-7	DLIC RE-REMIC TRUST 2025-FRR1	10/14/2025	PERSHING & COMPANY		5,410,781	7,000,000	12,332
08164E-AF-1	BENCHMARK 2025-V18 MORTGAGE TRUST	10/10/2025	GOLDMAN SACHS & CO		4,999,999	5,000,000	24,726
00249H-AC-7	AXMF RE-REMIC TRUST 2025-SBRR1	10/21/2025	PERSHING & COMPANY		4,930,240	4,881,426	19,192
065402-BF-5	BANK 2019-BNK18	10/23/2025	WELLS FARGO SECS LLC		2,417,461	2,578,947	6,304
06539X-AV-6	BANK 2020-BNK27	12/02/2025	GOLDMAN SACHS & CO		2,888,660	3,300,000	533
61772T-BV-5	MORGAN STANLEY CAPITAL I TRUST 2021-L7	12/04/2025	BMOCM/BONDS		2,134,668	2,500,000	825
05592Y-AE-8	BMO 2025-C13 MORTGAGE TRUST	12/05/2025	BMOCM/BONDS		4,599,715	0	13,869
05556Y-AE-2	BBCMS MORTGAGE TRUST 2025-C39	12/08/2025	BARCLAYS CAPITAL FIX		4,763,086	0	38,254
06541H-AK-1	BANK 2025-BNK51	12/11/2025	WELLS FARGO SECS LLC		3,499,993	3,500,000	12,718
05554F-AF-2	BBCMS MORTGAGE TRUST 2023-C22	12/12/2025	BMOCM/BONDS		2,678,945	2,405,000	6,892
95000T-BU-9	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20	12/12/2025	BMOCM/BONDS		1,933,594	2,000,000	2,922
06541D-BY-9	BANK 2023-BNK46	12/17/2025	BAIRD ROBERT W & CO		3,192,188	3,000,000	9,597
09664J-AH-9	BMO 2025-5C13 MORTGAGE TRUST	12/17/2025	BMOCM/BONDS		2,999,988	3,000,000	14,198
06541C-BY-1	BANK 2021-BNK33	12/22/2025	BANC/AMERICA SECUR.L		1,944,731	2,245,000	3,969
90278P-BD-1	UBS COMMERCIAL MORTGAGE TRUST 2019-C18	01/07/2025	BANC/AMERICA SECUR.L		5,786,434	6,447,000	4,235
48129R-AX-3	JPMDB COMMERCIAL MORTGAGE SECURITIES TRU	12/19/2025	VARIOUS		7,035,783	7,884,000	14,460
46590L-AX-0	JPMDB COMMERCIAL MORTGAGE SECURITIES TRU	10/02/2025	BK OF NY/MIZUHO SECU		1,541,369	1,630,000	315
1079999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency commercial mortgage-backed securities (unaffiliated)					283,400,356	280,744,800	653,865
67113D-BG-8	OZLM XXIV LTD	10/23/2025	BARCLAYS CAPITAL FIX		355,355	355,000	256
92338V-AC-5	VERDELITE STATIC CLO 2024-1 LTD	01/23/2025	VARIOUS		3,688,286	3,680,000	38,487
89856J-AE-6	TRYSAIL CLO 2022-1 LTD	03/18/2025	NOMURA SECURITIES/FI		4,002,000	4,000,000	40,775
62432M-AU-3	MOUNTAIN VIEW CLO XIV LTD	01/24/2025	JPM SECURITIES-FIXED		3,010,500	3,000,000	7,064
04009A-BE-9	ARES LII CLO LTD	01/24/2025	SG AMERICAS SECURITI		3,000,000	3,000,000	12,432
04009A-BC-3	ARES LII CLO LTD	01/24/2025	SG AMERICAS SECURITI		4,500,000	4,500,000	15,798
81124L-AS-3	SCULPTOR CLO XXVIII LTD	01/29/2025	DEUTSCHE BANC/ALEX B		3,000,000	3,000,000	0
07131A-AT-1	BATTALION CLO XV LTD	01/31/2025	BK OF NY/MIZUHO SECU		5,000,000	5,000,000	19,876
89640J-BC-0	TRINITAS CLO XXI LTD	01/31/2025	BK OF NY/MIZUHO SECU		5,000,000	5,000,000	0
67707C-BQ-0	OAK HILL CREDIT PARTNERS X-R LTD	02/18/2025	BNP PARIBAS SEC CORP		4,500,000	4,500,000	0
82812L-AY-5	SILVER ROCK CLO II LTD	02/21/2025	GOLDMAN SACHS & CO		4,000,000	4,000,000	0
67515X-BJ-2	OCEAN TRAILS CLO IX	03/03/2025	SG AMERICAS SECURITI		5,000,000	5,000,000	0
89856J-AG-1	TRYSAIL CLO 2022-1 LTD	03/18/2025	NOMURA SECURITIES/FI		5,002,500	5,000,000	60,896
03753G-AJ-6	APEX CREDIT CLO 12 LTD	07/30/2025	VARIOUS		4,010,000	4,000,000	87,422
623910-AL-0	MOUNTAIN VIEW CLO XIX LTD	08/07/2025	PIERPONT SECURITIES		5,000,000	5,000,000	0
04018U-BE-4	ARES LOAN FUNDING II LTD	09/19/2025	JPM SECURITIES-FIXED		6,000,000	6,000,000	0
39809N-AE-0	GREYSTONE CRE NOTES 2025 HC-4 LLC	09/30/2025	PERSHING & COMPANY		8,478,750	8,500,000	0
04020F-AW-4	ARES LOAN FUNDING IV LTD	10/03/2025	CITIGROUP GLOBAL MKT		6,000,000	6,000,000	0
87122Y-BE-4	SYCAMORE TREE CLO 2024-5 LTD	10/24/2025	GOLDMAN SACHS & CO		6,000,000	6,000,000	0
55823W-AL-2	MADISON PARK FUNDING LXXV LTD	11/06/2025	BANC/AMERICA SECUR.L		3,000,000	3,000,000	0
89855A-AQ-9	TRYSAIL CLO 2021-1 LTD	11/10/2025	RAYMOND JAMES & ASSO		15,000,000	15,000,000	0
89855A-AU-0	TRYSAIL CLO 2021-1 LTD	11/10/2025	RAYMOND JAMES & ASSO		10,000,000	10,000,000	0
62432U-BG-5	MOUNTAIN VIEW CLO XVI LTD	11/21/2025	BMOCM/BONDS		6,000,000	6,000,000	0
77588P-AQ-5	ROMARK CLO V LTD	12/30/2025	BARCLAYS CAPITAL FIX		6,018,000	6,000,000	73,208
1099999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency - CLOs/CBOs/CDOs (unaffiliated)					125,565,391	125,535,000	356,214
19521U-AA-1	COLOGIX DATA CENTERS US ISSUER LLC	10/30/2025	BANC/AMERICA SECUR.L		10,167,933	10,406,000	5,723
42806M-AH-2	HERTZ VEHICLE FINANCING III LP	08/18/2025	RBC CAPITAL MARKETS		5,685,754	5,855,000	16,940
75975D-AA-2	RENEW 2024-2	05/29/2025	BK OF NY/MIZUHO SECU		5,179,824	5,417,694	8,015
31740F-AA-4	FINANCE OF AMERICA STRUCTURED SECURITIES	12/02/2024	RAYMOND JAMES & ASSO		0	0	(1,731)
871044-AN-3	SWITCH ABS ISSUER LLC	03/07/2025	MORGAN STANLEY & CO		6,609,287	6,625,000	0
871044-AL-7	SWITCH ABS ISSUER LLC	03/07/2025	MORGAN STANLEY & CO		5,748,109	6,000,000	0
50230@-AA-3	LSA FINANCE 2025-1 LLC	03/10/2025	NON-BROKER TRADE, BO		337,648,079	480,000,000	0
78520E-AJ-5	SABEY DATA CENTER ISSUER LLC	04/01/2025	TORONTO DOMINION SEC		5,500,000	5,500,000	0
88651C-AE-0	TIERPOINT ISSUER LLC	04/01/2025	PERSHING & COMPANY		9,983,988	10,000,000	0
83207E-AC-0	SMB PRIVATE EDUCATION LOAN TRUST 2025-A	04/30/2025	BARCLAYS CAPITAL FIX		6,495,594	6,500,000	0
624930-AA-1	MPOWER EDUCATION TRUST 2025-A	04/30/2025	DEUTSCHE BANC/ALEX B		7,984,947	8,000,000	0
102104-AC-0	CLOUD CAPITAL HOLDCO LP	05/21/2025	BMOCM/BONDS		6,611,814	6,650,000	0
23284B-AH-7	CYRUSONE DATA CENTERS ISSUER I LLC	06/10/2025	VARIOUS		8,405,394	8,935,000	24,236
78448Y-AE-1	SMB PRIVATE EDUCATION LOAN TRUST 2021-A	06/17/2025	GOLDMAN SACHS & CO		5,349,034	6,201,779	1,545
80587F-AA-7	SCALELOGIX ABS US ISSUER LLC	07/08/2025	DEUTSCHE BANC/ALEX B		10,278,942	10,500,000	0
80587F-AB-5	SCALELOGIX ABS US ISSUER LLC	07/08/2025	DEUTSCHE BANC/ALEX B		7,832,894	8,000,000	0
62878Y-AE-4	NBC FUNDING LLC	07/10/2025	BARCLAYS CAPITAL FIX		4,000,000	4,000,000	0
15201E-AL-8	CENTERSQUARE ISSUER LLC	08/14/2025	TORONTO DOMINION SEC		4,677,063	5,000,000	0
64035U-AD-0	NELNET STUDENT LOAN TRUST 2025-C	09/12/2025	BANC/AMERICA SECUR.L		7,996,671	8,000,000	0
33938M-AM-1	FLEXENTIAL ISSUER LLC	11/04/2025	DEUTSCHE BANK SECURI		9,900,840	10,000,000	0
15201E-AR-5	CENTERSQUARE ISSUER LLC	11/18/2025	SCOTIA CAITAL (USA)		7,822,137	8,000,000	0

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

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
95058X-AR-9	WENDY'S FUNDING LLC	11/19/2025	BARCLAYS CAPITAL FIX		3,000,000	3,000,000	0
42806M-DS-5	HERTZ VEHICLE FINANCING III LLC	12/04/2025	JPM SECURITIES-FIXED		2,998,828	3,000,000	0
000000-00-0	LSA FINANCE 2025-2 LLC	12/12/2025	NON-BROKER TRADE, BO		80,388,637	110,000,000	0
63941U-AB-9	NAVIENT PRIVATE EDUCATION REFI LOAN TRUS	03/19/2025	JPM SECURITIES-FIXED		1,342,391	1,621,000	563
63942B-AB-0	NAVIENT PRIVATE EDUCATION REFI LOAN TRUS	05/29/2025	PERSHING & COMPANY		391,250	500,000	467
1119999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - other financial asset-backed securities - self-liquidating (unaffiliated)					561,999,410	737,711,473	55,758
1889999999. Total - asset-backed securities (unaffiliated)					1,814,661,302	2,070,400,139	3,289,609
1899999999. Total - asset-backed securities (affiliated)					0	0	0
1909999997. Total - asset-backed securities - Part 3					1,814,661,302	2,070,400,139	3,289,609
1909999998. Total - asset-backed securities - Part 5					48,147,519	52,757,678	59,653
1909999999. Total - asset-backed securities					1,862,808,821	2,123,157,817	3,349,262
2009999999. Total - issuer credit obligations and asset-backed securities					3,708,364,821	4,212,020,464	21,125,714
4509999997. Total - preferred stocks - Part 3					0	XXX	0
4509999998. Total - preferred stocks - Part 5					0	XXX	0
4509999999. Total - preferred stocks					0	XXX	0
81762P-10-2	SERVICENOW INC	12/22/2025	BANC/AMERICA SECUR.L	2,126.000	330,827		0
10576N-10-2	BRAZE INC	12/11/2025	VARIOUS	5,762.000	201,267		0
781154-10-9	RUBRIK INC	12/11/2025	BANC/AMERICA SECUR.L	5,843.000	518,449		0
81764X-10-3	SERVICETITAN INC	12/09/2025	BANC/AMERICA SECUR.L	1,787.000	194,819		0
313388-10-6	FHLB OF PITTSBURGH	05/14/2025	NON-BROKER TRADE, BO	120,515.000	12,051,500		0
5019999999. Subtotal - common stocks - industrial and miscellaneous (unaffiliated) publicly traded					13,296,862	XXX	0
5989999997. Total - common stocks - Part 3					13,296,862	XXX	0
5989999998. Total - common stocks - Part 5					5,385,996	XXX	0
5989999999. Total - common stocks					18,682,858	XXX	0
5999999999. Total - preferred and common stocks					18,682,858	XXX	0
6009999999 - Totals					3,727,047,679	XXX	21,125,714

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20
									10	11	12	13	14						
CUSIP Identi-fication	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	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 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 Con-tractual Maturity Date
122062-SF-0	CITY OF BURLINGTON VT	11/01/2025	CALL 100		665,000	665,000	665,000	665,000	0	0	0	0	0	665,000	0	0	0	34,913	11/01/2028
20772G-4Z-8	STATE OF CONNECTICUT	10/15/2025	CALL 102.262		3,067,860	3,000,000	3,000,000	3,000,000	0	0	0	0	0	3,000,000	0	0	0	215,231	12/01/2029
251129-5D-0	DETROIT CITY SCHOOL DISTRICT	05/01/2025	CALL 100		30,000	30,000	36,473	34,474	0	(4,474)	0	(4,474)	0	30,000	0	0	0	1,162	05/01/2039
64966H-TX-8	CITY OF NEW YORK NY	12/01/2025	SINKING PAYMENT		256,819	256,819	256,819	256,819	0	0	0	0	0	256,819	0	0	0	15,371	12/01/2036
70914P-MJ-8	COMMONWEALTH OF PENNSYLVANIA	07/13/2025	CALL 101.554		1,523,310	1,500,000	1,742,355	1,595,241	0	(9,018)	0	(9,018)	0	1,586,223	0	(86,223)	(86,223)	97,793	02/15/2030
882722-KF-7	STATE OF TEXAS	11/06/2025	CALL 103.6417		454,816	438,835	573,803	537,489	0	(5,238)	0	(5,238)	0	532,252	0	(93,416)	(93,416)	47,693	04/01/2039
0049999999. Subtotal - issuer credit obligations - municipal bonds - general obligations (direct and guaranteed)					5,997,805	5,890,654	6,274,450	6,089,023	0	(18,730)	0	(18,730)	0	6,070,294	0	(179,639)	(179,639)	412,163	XXX
02765U-EQ-3	AMERICAN MUNICIPAL POWER INC	02/15/2025	CALL 100		70,000	70,000	70,000	70,000	0	0	0	0	0	70,000	0	0	0	2,195	02/15/2050
19648G-GU-0	COLORADO HOUSING AND FINANCE AUTHORITY	11/01/2025	CALL 100		225,000	225,000	225,000	225,000	0	0	0	0	0	225,000	0	0	0	9,488	11/01/2044
19648G-GV-8	COLORADO HOUSING AND FINANCE AUTHORITY	11/01/2025	CALL 100		380,000	380,000	379,525	379,496	0	504	0	504	0	380,000	0	0	0	16,464	05/01/2048
19648G-JV-5	COLORADO HOUSING AND FINANCE AUTHORITY	11/01/2025	CALL 100		240,000	240,000	240,000	240,000	0	0	0	0	0	240,000	0	0	0	10,020	11/01/2044
34074N-CH-0	FLORIDA HOUSING FINANCE CORP	07/01/2025	CALL 100		5,000	5,000	5,000	0	0	0	0	0	0	5,000	0	0	0	93	07/01/2050
386166-HD-7	CITY OF GRAND PRAIRIE TX SALES TAX REVEN	01/01/2025	CALL 100		5,000,000	5,000,000	5,000,000	5,000,000	0	0	0	0	0	5,000,000	0	0	0	125,800	01/01/2040
386442-UH-8	GRAND RIVER DAM AUTHORITY	06/01/2025	CALL 100		475,000	475,000	475,000	475,000	0	0	0	0	0	475,000	0	0	0	16,459	06/01/2030
452024-HH-8	ILLINOIS MUNICIPAL ELECTRIC AGENCY	09/09/2025	CALL 109.107		3,060,451	2,805,000	2,805,000	2,805,000	0	255,451	0	255,451	0	3,060,451	0	(255,451)	(255,451)	481,458	02/01/2035
45203M-XF-3	ILLINOIS HOUSING DEVELOPMENT AUTHORITY	10/01/2025	CALL 100		675,000	675,000	675,000	675,000	0	0	0	0	0	675,000	0	0	0	22,473	04/01/2054
45750T-AS-2	INLAND VALLEY DEVELOPMENT AGENCY	09/01/2025	CALL 100		295,000	295,000	289,100	292,274	0	2,726	0	2,726	0	295,000	0	0	0	12,238	03/01/2033
47770V-BR-0	JOBSOHIO BEVERAGE SYSTEM	11/21/2025	VARIOUS		2,792,575	2,750,000	2,729,760	2,735,287	0	4,068	0	4,068	0	2,739,355	0	10,645	10,645	202,040	01/01/2033
490728-C4-2	KENT STATE UNIVERSITY	03/06/2025	CA_CASH_CLOSE		4,219,540	5,175,000	5,432,651	5,331,379	0	(1,111,839)	0	(1,111,839)	0	4,219,540	0	0	0	60,788	05/01/2042
491309-FU-9	KENTUCKY HOUSING CORP	07/01/2025	CALL 100		260,000	260,000	260,260	260,225	0	(225)	0	(225)	0	260,000	0	0	0	15,369	07/01/2054
544652-6E-5	CITY OF LOS ANGELES CA WASTEWATER SYSTEM	06/10/2025	CALL 100.641		3,019,230	3,000,000	3,000,000	3,000,000	0	0	0	0	0	3,000,000	0	0	0	107,782	06/01/2039
58607T-AX-9	MEMPHIS CENTER CITY REVENUE FINANCE CORP	02/01/2025	CALL 100		155,000	155,000	155,000	155,000	0	0	0	0	0	155,000	0	0	0	3,852	02/01/2030
60416T-6T-0	MINNESOTA HOUSING FINANCE AGENCY	12/01/2025	CALL 100		1,030,000	1,030,000	1,030,000	1,030,000	0	0	0	0	0	1,030,000	0	0	0	57,758	07/01/2043
60416T-YX-0	MINNESOTA HOUSING FINANCE AGENCY	12/01/2025	CALL 100		75,000	75,000	78,319	77,783	0	(2,783)	0	(2,783)	0	75,000	0	0	0	5,582	07/01/2043
60416U-DK-8	MINNESOTA HOUSING FINANCE AGENCY	12/01/2025	CALL 100		100,000	100,000	100,000	100,000	0	0	0	0	0	100,000	0	0	0	8,189	07/01/2047
60416U-EQ-4	MINNESOTA HOUSING FINANCE AGENCY	12/01/2025	CALL 100		70,000	70,000	69,650	69,653	0	347	0	347	0	70,000	0	0	0	5,186	07/01/2049
626207-YS-7	MUNICIPAL ELECTRIC AUTHORITY OF GEORGIA	04/01/2025	CALL 100		87,000	87,000	96,841	95,706	0	(8,706)	0	(8,706)	0	87,000	0	0	0	3,069	04/01/2057
647201-3P-5	NEW MEXICO MORTGAGE FINANCE AUTHORITY	12/01/2025	CALL 100		35,000	35,000	35,000	0	0	0	0	0	0	35,000	0	0	0	1,536	09/01/2050
650035-TD-0	EMPIRE STATE DEVELOPMENT CORP	03/15/2025	CALL 100		220,000	220,000	220,000	220,000	0	0	0	0	0	220,000	0	0	0	6,347	03/15/2039
660043-AG-5	NORTH HUDSON SEWERAGE AUTHORITY/NJ	06/01/2025	CALL 100		150,000	150,000	147,312	148,721	0	1,279	0	1,279	0	150,000	0	0	0	3,935	06/01/2032
665250-BW-5	NORTHERN ILLINOIS MUNICIPAL POWER AGENCY	01/01/2025	CALL 100		240,000	240,000	289,418	269,963	0	(29,963)	0	(29,963)	0	240,000	0	0	0	8,231	01/01/2039
67756Q-5N-3	OHIO HOUSING FINANCE AGENCY	12/01/2025	CALL 100		410,000	410,000	410,000	410,000	0	0	0	0	0	410,000	0	0	0	22,263	09/01/2043
69848A-AA-6	PANHANDLE ECONOMIC DEVELOPMENT CORP	07/15/2025	SINKING PAYMENT		90,013	90,013	85,899	86,552	0	61	0	61	0	90,013	0	0	0	2,699	07/15/2048
786050-AJ-6	SACRAMENTO COUNTY PUBLIC FINANCING AUTHO	04/01/2025	CALL 100		55,000	55,000	55,000	55,000	0	0	0	0	0	55,000	0	0	0	1,550	04/01/2050
788244-EE-7	COUNTY OF ST CLAIR IL	10/01/2025	CALL 100		2,000,000	2,000,000	2,092,780	2,010,064	0	(10,064)	0	(10,064)	0	2,000,000	0	0	0	120,000	10/01/2044
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
79642B-HT-3	SAN ANTONIO WATER SYSTEM	02/26/2025	CALL 100.173		2,003,460	2,000,000	2,000,000	2,000,000	0	0	0	0	0	2,000,000	0	0	0	34,332	05/15/2029
79742G-AF-8	SAN DIEGO COUNTY REGIONAL AIRPORT AUTHOR	07/01/2025	CALL 100		115,000	115,000	117,038	115,000	0	0	0	0	0	115,000	0	0	0	6,433	07/01/2043
843375-ZQ-2	SOUTHERN MINNESOTA MUNICIPAL POWER AGENC	11/06/2025	CALL 105.095		3,152,850	3,000,000	3,000,000	3,000,000	0	0	0	0	0	3,000,000	0	0	0	386,297	01/01/2032
915115-3X-5	PERMANENT UNIVERSITY FUND - UNIVERSITY O	04/02/2025	CALL 100		5,000,000	5,000,000	5,000,000	5,000,000	0	0	0	0	0	5,000,000	0	0	0	198,056	07/01/2039
91523N-GW-0	UNIVERSITY OF WASHINGTON	03/18/2025	BARCLAYS CAPITAL FIX		6,044,850	6,060,000	5,906,803	5,910,044	0	1,706	0	1,706	0	5,911,751	0	133,099	133,099	141,315	10/01/2040
917437-HK-4	UTAH HOUSING CORP	10/01/2025	CALL 100		490,000	490,000	490,000	490,000	0	0	0	0	0	490,000	0	0	0	30,123	01/01/2049
0059999999. Subtotal - issuer credit obligations - municipal bonds - special revenue					42,349,969	42,847,013	43,075,356	42,842,147	0	(897,438)	0	(897,438)	0	41,988,110	0	(111,707)	(111,707)	2,131,970	XXX
83416W-AA-1	SOLAR STAR FUNDING LLC	12/30/2025	SINKING PAYMENT		99,477	99,477	96,990	98,025	0	190	0	190	0	99,477	0	0	0	4,678	06/30/2035
83416W-AB-9	SOLAR STAR FUNDING LLC	12/30/2025	SINKING PAYMENT		153,302	153,302	153,302	153,302	0	0	0	0	0	153,302	0	0	0	5,170	06/30/2035
89054X-AD-7	TOPAZ SOLAR FARMS LLC	09/30/2025	CALL 100		78,109	78,109	78,063	78,071	0	38	0	38	0	78,109	0	0	0	3,163	09/30/2039
0069999999. Subtotal - issuer credit obligations - project finance bonds issued by operating entities (unaffiliated)					330,888	330,888	328,355	329,398	0	228	0	228	0	330,888	0	0	0	13,011	XXX
00164V-AG-8	AMC NETWORKS INC	06/18/2025	BARCLAYS CAPITAL FIX		2,060,000	2,000,000	2,000,000	2,000,000	0	0	0	0	0	2,000,000	0	60,000	60,000	190,764	01/15/2029
00253X-AB-7	AMERICAN AIRLINES INC/AADVANTAGE LOYALTY	03/19/2025	VARIOUS		4,898,125	5,000,000	4,825,000	4,844,236	0	10,583	0	10,583	0	4,854,819	0	43,306	43,306	119,233	04/20/2029
00289L-AA-3	ATLANTICA TRANSMISION SUR SA	10/31/2025	SINKING PAYMENT		57,300	57,300	57,297	57,300	0	0	0	0	0	57,300	0	0	0	3,011	04/30/2043
00737W-AA-7	ADTALEM GLOBAL EDUCATION INC	12/03/2025	JEFFERIES & COMPANY,		1,810,186	1,817,000	1,803,373	1,804,302	0	3,415	0	3,415	0	1,807,716	0	2,470	2,470	125,752	03/01/2028
015398-AC-4	SIGMA FOODS SAB DE CV	12/31/2025	HSBC SECURITIES (USA		3,944,500	3,500,000	3,554,955	3,545,489	0	(1,311)	0	(1,311)	0	3,544,179	0	400,321	400,321	305,460	03/25/2044
02073L-AA-9	ALPHA GENERATION LLC	05/09/2025	BANC/AMERICA SECUR.L		1,017,500	1,000,000	1,016,250	1,015,417	0	(916)	0	(916)	0	1,014,501	0	2,999	2,999	41,625	10/15/2032
02665W-ED-9	AMERICAN HONDA FINANCE CORP	03/03/2025	JPM SECURITIES-FIXED		3,012,480	3,000,000	2,994,060	2,996,187	0	81	0	81	0	2,996,269	0	16,211	16,211	90,867	01/12/2028

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20
									10	11	12	13	14						
CUSIP Identi-fication	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	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 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 Con-tractual Maturity Date
03237N-AA-6	AMUR EQUIPMENT FINANCE INC	12/19/2025	CALL 100		4,000,000	4,000,000	4,000,000	4,000,000	0	0	0	0	0	4,000,000	0	0	0	308,972	03/15/2026
034863-AR-1	ANGLO AMERICAN CAPITAL PLC	04/10/2025	VARIOUS		1,999,723	2,000,000	2,000,000	2,000,000	0	0	0	0	0	2,000,000	0	(1,911)	(1,911)	47,431	04/10/2027
035229-DC-4	ANHEUSER-BUSCH COS LLC	12/19/2025	MERRILL LYNCH PIERCE		3,342,720	3,000,000	3,184,050	3,171,844	0	(9,300)	0	(9,300)	0	3,162,543	0	180,177	180,177	253,163	09/01/2037
03522A-AH-3	ANHEUSER-BUSCH COS LLC / ANHEUSER-BUSCH	12/30/2025	MERRILL LYNCH PIERCE		3,969,440	4,000,000	3,769,606	3,826,448	0	11,903	0	11,903	0	3,838,351	0	131,089	131,089	266,333	02/01/2036
03761U-AG-1	MIDCAP FINANCIAL INVESTMENT CORP	03/03/2025	MATURITY		3,123,000	3,123,000	3,091,832	3,122,045	0	955	0	955	0	3,123,000	0	0	0	81,979	03/03/2025
03938L-BA-1	ARCELORMITTAL SA	11/10/2025	PERSHING & COMPANY		2,001,080	2,000,000	1,994,300	1,998,772	0	801	0	801	0	1,999,572	0	1,508	1,508	106,419	03/11/2026
03938L-BC-7	ARCELORMITTAL SA	10/15/2025	PERSHING & COMPANY		3,004,560	3,000,000	2,971,080	2,985,256	0	2,238	0	2,238	0	2,987,494	0	17,066	17,066	159,375	07/16/2029
04010L-AV-5	ARES CAPITAL CORP	03/01/2025	MATURITY		6,000,000	6,000,000	5,977,260	5,999,097	0	903	0	903	0	6,000,000	0	0	0	127,500	03/01/2025
04020E-AC-1	ARES STRATEGIC INCOME FUND	05/29/2025	EXCHANGE OFFER		2,969,697	3,000,000	2,966,640	2,967,670	0	2,027	0	2,027	0	2,969,697	0	0	0	110,600	02/15/2030
041242-AA-6	ARKO CORP	03/17/2025	VARIOUS		2,563,750	3,000,000	2,482,500	2,529,544	0	16,415	0	16,415	0	2,545,959	0	17,791	17,791	52,247	11/15/2029
042735-BE-9	ARROW ELECTRONICS INC	04/01/2025	MATURITY		4,750,000	4,750,000	4,695,090	4,748,117	0	1,883	0	1,883	0	4,750,000	0	0	0	95,000	04/01/2025
04316J-AD-1	ARTHUR J GALLAGHER & CO	12/09/2025	MERRILL LYNCH PIERCE		2,073,020	2,000,000	1,903,180	1,912,729	0	7,953	0	7,953	0	1,920,681	0	152,339	152,339	139,944	03/02/2033
046353-AD-0	ASTRAZENECA PLC	12/31/2025	PERSHING & COMPANY		5,709,050	5,000,000	5,396,400	5,356,293	0	(19,904)	0	(19,904)	0	5,336,390	0	372,660	372,660	418,354	09/15/2037
05330K-AA-3	AUTOPISTAS METROPOLITANAS DE PUERTO RICO	12/31/2025	SINKING PAYMENT		174,000	174,000	167,583	169,334	0	446	0	446	0	174,000	0	0	0	10,378	06/30/2035
05352T-AA-7	AVANTOR FUNDING INC	04/14/2025	GOLDMAN SACHS & CO		1,910,000	2,000,000	1,845,000	1,902,487	0	7,068	0	7,068	0	1,909,555	0	445	445	69,375	07/15/2028
05971K-AL-3	BANCO SANTANDER SA	12/31/2025	MERRILL LYNCH PIERCE		1,834,080	2,000,000	1,556,680	1,620,673	0	38,520	0	38,520	0	1,659,194	0	174,886	174,886	71,667	11/22/2032
06051G-KC-2	BANK OF AMERICA CORP	04/29/2025	BARCLAYS CAPITAL FIX		2,497,650	3,000,000	2,280,270	2,346,310	0	13,793	0	13,793	0	2,360,102	0	137,548	137,548	45,297	09/21/2036
06051G-KQ-1	BANK OF AMERICA CORP	08/25/2025	BANC/AMERICA SECUR.L		4,936,950	5,000,000	4,926,800	4,940,927	0	3,833	0	3,833	0	4,944,760	0	(7,810)	(7,810)	189,823	04/27/2033
06368D-H7-2	BANK OF MONTREAL	11/10/2025	JPM SECURITIES-FIXED		1,785,520	2,000,000	1,690,900	1,693,845	0	16,615	0	16,615	0	1,710,460	0	75,060	75,060	82,690	01/10/2037
06738E-CV-5	BARCLAYS PLC	12/01/2025	BANC/AMERICA SECUR.L		2,376,307	2,339,000	2,295,354	2,295,472	0	2,799	0	2,799	0	2,298,271	0	78,036	78,036	153,209	09/10/2035
07317Q-AJ-4	BAYTEX ENERGY CORP	11/14/2025	BARCLAYS CAPITAL FIX		3,165,000	3,000,000	3,122,500	3,119,431	0	(28,635)	0	(28,635)	0	3,090,796	0	74,204	74,204	267,042	04/30/2030
080555-AE-5	BELO CORP	04/15/2025	BANC/AMERICA SECUR.L		2,435,280	2,400,000	2,562,250	2,442,508	0	(4,873)	0	(4,873)	0	2,437,634	0	(2,354)	(2,354)	69,750	06/01/2027
08263D-AA-4	BENTELER INTERNATIONAL AG	06/27/2025	BANC/AMERICA SECUR.L		5,788,750	5,500,000	5,896,250	5,834,934	0	(73,485)	0	(73,485)	0	5,761,449	0	27,301	27,301	360,938	05/15/2028
08889#-AA-3	BIDDEFORD RIVERWALK 3.8849 05MAR46	09/05/2025	SINKING PAYMENT		139,916	139,916	139,916	139,916	0	0	0	0	0	139,916	0	0	0	4,090	03/05/2046
097023-CV-5	BOEING CO/THE	12/09/2025	MERRILL LYNCH PIERCE		7,129,500	7,000,000	6,847,120	6,848,336	0	6,050	0	6,050	0	6,854,386	0	275,114	275,114	442,613	05/01/2040
097023-DT-9	BOEING CO/THE	12/02/2025	MERRILL LYNCH PIERCE		2,265,020	2,000,000	2,000,000	2,000,000	0	0	0	0	0	2,000,000	0	265,020	265,020	149,352	05/01/2054
10373Q-AE-0	BP CAPITAL MARKETS AMERICA INC	04/15/2025	GOLDMAN SACHS & CO		4,286,008	4,344,000	4,134,011	4,203,541	0	9,824	0	9,824	0	4,213,365	0	72,642	72,642	81,744	11/06/2028
111021-AL-5	BRITISH TELECOMMUNICATIONS PLC	04/15/2025	MORGAN STANLEY & CO		2,030,380	2,000,000	2,004,640	2,002,025	0	(187)	0	(187)	0	2,001,838	0	28,542	28,542	37,583	12/04/2028
11134L-AH-2	BROADCOM CORP / BROADCOM CAYMAN FINANCE	04/15/2025	GOLDMAN SACHS & CO		2,958,840	3,000,000	2,758,110	2,927,932	0	9,721	0	9,721	0	2,937,653	0	21,187	21,187	87,510	01/15/2027
11135F-BA-8	BROADCOM INC	10/15/2025	GOLDMAN SACHS & CO		2,047,200	2,000,000	1,991,430	1,995,257	0	915	0	915	0	1,996,173	0	51,027	51,027	95,264	04/15/2029
11135F-BD-2	BROADCOM INC	05/28/2025	MORGAN STANLEY & CO		3,030,600	3,000,000	2,986,795	2,991,917	0	595	0	595	0	2,992,512	0	38,088	38,088	93,333	04/15/2030
11135F-BG-5	BROADCOM INC	10/22/2025	EXCHANGE OFFER		1,974,984	2,500,000	1,964,850	1,967,089	0	7,895	0	7,895	0	1,974,984	0	0	0	111,198	02/15/2051
11135F-BL-4	BROADCOM INC	10/22/2025	EXCHANGE OFFER		1,705,249	2,000,000	1,633,460	1,683,694	0	21,555	0	21,555	0	1,705,249	0	0	0	70,729	04/15/2034
12189T-AD-6	BURLINGTON NORTHERN SANTA FE LLC	03/18/2025	FTN FINANCIAL SECURI		2,430,299	2,083,000	2,077,605	2,079,910	0	(103)	0	(103)	0	2,079,807	0	350,491	350,491	45,555	06/01/2036
12543D-BG-4	CHS/COMMUNITY HEALTH SYSTEMS INC	08/12/2025	CA_CASH_CLOSE		1,002,650	1,000,000	972,500	973,157	0	7,083	0	7,083	0	980,240	0	19,760	19,760	53,744	03/15/2027
12543D-BN-9	CHS/COMMUNITY HEALTH SYSTEMS INC	12/15/2025	CALL 103		103,000	100,000	109,875	109,361	0	(1,912)	0	(1,912)	0	107,449	0	(7,449)	(7,449)	14,500	01/15/2032
134429-BG-3	CAMPBELL'S COMPANY/THE	10/15/2025	JPM SECURITIES-FIXED		3,000,810	3,000,000	2,965,350	2,987,030	0	3,069	0	3,069	0	2,990,099	0	10,711	10,711	135,221	03/15/2028
136385-BC-4	CANADIAN NATURAL RESOURCES LTD	11/11/2025	EXCHANGE OFFER		6,989,143	7,000,000	6,988,590	6,988,347	0	795	0	795	0	6,989,143	0	0	0	351,750	12/15/2034
14040H-DA-0	CAPITAL ONE FINANCIAL CORP	12/04/2025	MERRILL LYNCH PIERCE		4,327,760	4,000,000	4,000,000	4,000,000	0	0	0	0	0	4,000,000	0	327,760	327,760	252,954	06/08/2034
14040H-DH-5	CAPITAL ONE FINANCIAL CORP	12/04/2025	MERRILL LYNCH PIERCE		3,162,090	3,000,000	3,000,000	3,000,000	0	0	0	0	0	3,000,000	0	162,090	162,090	239,773	07/26/2035
14448C-AL-8	CARRIER GLOBAL CORP	11/17/2025	MORGAN STANLEY & CO		1,838,160	2,000,000	1,680,420	1,754,663	0	30,813	0	30,813	0	1,785,476	0	52,684	52,684	67,950	02/15/2031
172967-MY-4	CITIGROUP INC	06/26/2025	U.S. BANCORP INVESTM		5,304,720	6,000,000	4,599,880	4,852,355	0	62,453	0	62,453	0	4,914,808	0	389,912	389,912	100,733	05/01/2032
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
20826F-BS-4	CONOCOPHILLIPS CO	06/20/2025	EXCHANGE OFFER		2,596,394	2,500,000	2,600,605	2,600,580	0	(4,186)	0	(4,186)	0	2,596,394	0	0	0	102,521	04/01/2034
22100*-AA-1	CORVIAS CAMPUS LIVING - 5.3 01JUL50	10/23/2025	VARIOUS		72,640	72,640	39,235	47,251	0	33,405	8,006	25,399	0	72,640	0	0	0	2,701	07/01/2050
225401-AU-2	UBS GROUP AG	06/26/2025	MORGAN STANLEY & CO		4,527,700	5,000,000	4,050,950	4,169,763	0	44,749	0	44,749	0	4,214,512	0	313,188	313,188	95,735	05/14/2032
233851-DT-8	MERCEDES-BENZ FINANCE NORTH AMERICA LLC	10/15/2025	PERSHING & COMPANY		2,007,880	2,000,000	1,995,180	1,997,657	0	397	0	397	0	1,998,054	0	9,826	9,826	98,900	02/22/2029
24422E-WR-6	JOHN DEERE CAPITAL CORP	04/15/2025	GOLDMAN SACHS & CO		4,033,080	4,000,000	3,998,000	3,998,670	0	(63)	0	(63)	0	3,998,606	0	34,474	34,474	140,389	01/20/2028
24703T-AE-6	DELL INTERNATIONAL LLC / EMC CORP	04/10/2025	BARCLAYS CAPITAL FIX		2,000,020	2,000,000	1,996,079	1,998,492	0	326	0	326	0	1,998,819	0	1,201	1,201	51,722	10/01/2026
249670-AB-6	DEPOSITORY TRUST & CLEARING CORP/THE	03/17/2025	MERRILL LYNCH PIERCE		4,840,000	5,000,000	4,362,500	4,362,718	0	(136)	0	(136)	0	4,362,582	0	477,418	477,418	41,250	01/01/9999
25461L-AA-0	DIRECTV FINANCING LLC / DIRECTV FINANCIN	04/15/2025	GOLDMAN SACHS & CO		7,691,875	8,000,000	7,627,500	7,676,163	0	31,761	0	31,761	0	7,707,923	0	(16,048)	(16,048)	310,069	08/15/2027
25470D-BG-3	DISCOVERY COMMUNICATIONS LLC	07/01/2025	EXCHANGE OFFER		4,191,358	3,500,000	4,269,965	4,200,267	0	(8,910)	0	(8,910)	0	4,191,358	0	0	0	153,311	05/15/2049
25470D-BL-2	DISCOVERY COMMUNICATIONS LLC	06/30/2025	CA_CASH_CLOSE		2,857,896	5,000,000	4,898,253	4,903,458	0	(2,045,562)	0	(2,045,562)	0	2,857,896	0	0	0	210,580	09/15/2055
26150T-AE-9	DRAWBRIDGE SPECIAL OPPORTUNITIES FUND LP	09/17/2025	CA_CASH_CLOSE		3,441,134	3,450,000	3,599,730	3,484,385	0	(43,251)	0	(43,251)	0	3,441,134	0	0	0	145,571	02/15/2026
26442C-AB-0	DUKE ENERGY CAROLINAS LLC	12/31/2025	U.S. BANCORP INVESTM		5,401,900	5,000,000	4,996,500	4,997,739	0	121	0	121	0	4,997,860	0	404,040	404,040	439,167	01/15/2038
26884T-AW-2	ERAC USA FINANCE LLC	11/13/2025	WELLS FARGO SECS LLC		3,535,980	3,500,000	3,428,215	3,437,363	0	5,511	0	5,511	0	3,442,874	0	93,106	93,106	177,693	05/01/2033
26884T-AZ-5	ERAC USA FINANCE LLC	06/27/2025	FTN FINANCIAL SECURI		3,555,405	3,500,000	3,496,885	3,496,554	0	127	0	127	0	3,496,682	0	58,723	58,723	121,333	10/30/2034
28176E-AD-0	EDWARDS LIFESCIENCES CORP	10/15/2025	JPM SECURITIES-FIXED		4,019,040	4,000,000	4,007,720	4,002,965	0	(786)	0	(786)	0	4,002,179	0	16,861	16,861	143,811	06/15/2028

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20
									10	11	12	13	14						
CUSIP Identi-fication	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	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 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 Con-tractual Maturity Date
29254B-AA-5	ENCINO ACQUISITION PARTNERS HOLDINGS LLC	08/01/2025	VARIOUS		3,056,250	3,000,000	3,008,958	3,007,721	0	(4,472)	0	(4,472)	0	3,003,249	0	31,751	31,751	150,167	05/01/2028
29268B-AC-5	ENEL FINANCE INTERNATIONAL NV	12/11/2025	GOLDMAN SACHS & CO		2,247,680	2,000,000	2,188,620	2,188,206	0	(9,864)	0	(9,864)	0	2,178,342	0	69,338	69,338	168,867	09/15/2037
29336T-AE-0	ONEOK INC	06/16/2025	EXCHANGE OFFER		2,490,902	2,500,000	2,490,450	2,490,532	0	370	0	370	0	2,490,902	0	0	0	118,101	09/01/2034
29336U-AE-7	ONEOK INC	06/01/2025	MATURITY		2,000,000	2,000,000	1,850,000	1,987,111	0	12,889	0	12,889	0	2,000,000	0	0	0	41,500	06/01/2025
29379V-AT-0	ENTERPRISE PRODUCTS OPERATING LLC	12/10/2025	MERRILL LYNCH PIERCE		3,173,070	3,000,000	2,979,510	2,984,748	0	464	0	464	0	2,985,212	0	187,858	187,858	242,958	02/01/2041
29882D-AA-1	EUSHI FINANCE INC	01/17/2025	EXCHANGE OFFER		5,546,243	5,500,000	5,550,000	5,546,722	0	(480)	0	(480)	0	5,546,243	0	0	0	37,278	12/15/2054
29882D-AB-9	EUSHI FINANCE INC	12/31/2025	VARIOUS		2,312,750	2,200,000	2,200,000	0	0	0	0	0	0	2,200,000	0	112,750	112,750	175,672	12/15/2054
30212P-AM-7	EXPEDIA GROUP INC	03/06/2025	CANTOR FITZGERALD &		5,010,000	5,000,000	5,050,550	5,005,812	0	(1,064)	0	(1,064)	0	5,004,748	0	5,252	5,252	140,278	02/15/2026
302570-AW-6	NEXTERA ENERGY CAPITAL HOLDINGS INC	03/18/2025	GOLDMAN SACHS & CO		1,925,000	2,000,000	1,575,000	1,585,749	0	233	0	233	0	1,585,982	0	339,018	339,018	63,800	10/01/2066
31428X-BN-5	FEDEX CORP	02/26/2025	EXCHANGE OFFER		5,806,078	5,000,000	5,915,850	5,810,122	0	(4,043)	0	(4,043)	0	5,806,078	0	0	0	135,056	01/15/2047
31428X-BS-4	FEDEX CORP	02/26/2025	EXCHANGE OFFER		1,986,914	2,000,000	1,985,460	1,986,847	0	68	0	68	0	1,986,914	0	0	0	35,475	10/17/2048
31503A-AA-2	FERMACA ENTERPRISES S DE RL DE CV	09/30/2025	SINKING PAYMENT		93,640	93,640	93,640	93,640	0	0	0	0	0	93,640	0	0	0	4,689	03/30/2038
316773-DF-4	FIFTH THIRD BANCORP	03/17/2025	GOLDMAN SACHS & CO		2,816,640	3,000,000	2,571,690	2,610,224	0	7,752	0	7,752	0	2,617,976	0	198,664	198,664	51,683	04/25/2033
335934-AT-2	FIRST QUANTUM MINERALS LTD	03/14/2025	BANC/AMERICA SECUR.L		1,001,250	1,000,000	988,750	989,597	0	775	0	775	0	990,372	0	10,878	10,878	29,028	10/15/2027
337158-AJ-8	FIRST HORIZON BANK	03/19/2025	FTN FINANCIAL SECURI		4,472,295	4,450,000	4,133,338	4,161,729	0	9,918	0	9,918	0	4,171,647	0	300,648	300,648	98,796	05/01/2030
35250V-AA-2	FRANKLIN BSP CAPITAL CORP	04/04/2025	EXCHANGE OFFER		1,981,451	2,000,000	1,978,160	1,980,710	0	741	0	741	0	1,981,451	0	0	0	43,600	06/15/2029
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
36120R-AE-9	FXI HOLDINGS INC	11/24/2025	EXCHANGE OFFER		3,156,681	3,540,000	3,531,150	3,532,171	0	3,902	0	3,902	0	3,536,074	0	(379,392)	(379,392)	278,038	11/15/2026
36267V-AH-6	GE HEALTHCARE TECHNOLOGIES INC	11/06/2025	GOLDMAN SACHS & CO		3,171,990	3,000,000	3,060,521	3,048,078	0	(7,178)	0	(7,178)	0	3,040,900	0	131,090	131,090	201,090	03/15/2030
364760-AQ-1	GAP INC/THE	12/30/2025	MORGAN STANLEY & CO		7,622,918	8,250,000	7,039,375	7,098,432	0	140,899	0	140,899	0	7,239,332	0	383,586	383,586	399,609	10/01/2031
37045X-BT-2	GENERAL MOTORS FINANCIAL CO INC	07/24/2025	STATE STREET GLOBAL		1,991,420	2,000,000	1,997,100	1,999,273	0	203	0	203	0	1,999,476	0	(8,056)	(8,056)	88,933	01/17/2027
377372-AB-3	GLAXOSMITHKLINE CAPITAL INC	03/19/2025	BARCLAYS CAPITAL FIX		5,161,300	5,000,000	4,857,780	4,927,294	0	1,520	0	1,520	0	4,928,814	0	232,486	232,486	115,712	04/15/2034
378272-AV-0	GLENCORE FUNDING LLC	04/10/2025	BARCLAYS CAPITAL FIX		1,974,480	2,000,000	1,993,420	1,996,704	0	251	0	251	0	1,996,956	0	(22,476)	(22,476)	56,604	03/12/2029
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
389375-AM-8	GRAY MEDIA INC	12/19/2025	CALL 103		257,500	250,000	250,313	250,335	0	(94)	0	(94)	0	250,241	0	(241)	(241)	40,542	07/15/2029
389925-AA-6	GREAT CANADIAN GAMING CORP/RAPTOR LLC	03/18/2025	WELLS FARGO SECS LLC		1,017,500	1,000,000	1,010,000	1,009,500	0	(459)	0	(459)	0	1,009,042	0	8,458	8,458	31,840	11/15/2029
402635-AT-3	GULFPORT ENERGY OPERATING CORP	03/18/2025	BANC/AMERICA SECUR.L		2,027,500	2,000,000	2,013,438	2,012,281	0	(561)	0	(561)	0	2,011,720	0	15,780	15,780	69,750	09/01/2029
403949-AB-6	HF SINCLAIR CORP	01/28/2025	CA_CASH_CLOSE		3,535,035	3,500,000	3,591,273	3,530,144	0	(2,182)	0	(2,182)	0	3,527,962	0	(27,962)	(27,962)	101,863	04/01/2026
413707-AA-8	HARRIMACK HOLDINGS LLC	12/01/2025	SINKING PAYMENT		350,000	350,000	350,000	350,000	0	0	0	0	0	350,000	0	0	0	6,635	04/01/2031
43475D-AA-5	HOLCIM US FINANCE LUXEMBOURG SA	06/18/2025	EXCHANGE OFFER		2,993,020	3,000,000	2,968,730	2,975,985	0	284	0	284	0	2,976,269	0	16,751	16,751	149,500	09/12/2043
44891A-CJ-4	HYUNDAI CAPITAL AMERICA	06/27/2025	PERSHING & COMPANY		6,294,224	6,100,000	6,047,540	6,054,974	0	3,527	0	3,527	0	6,058,501	0	235,723	235,723	177,713	06/26/2030
44891A-CP-0	HYUNDAI CAPITAL AMERICA	12/31/2025	HSBC SECURITIES (USA		3,201,030	3,000,000	2,968,470	2,972,825	0	4,031	0	4,031	0	2,976,856	0	224,174	224,174	238,183	09/21/2030
45344L-AC-7	CRESCENT ENERGY FINANCE LLC	07/09/2025	VARIOUS		4,954,378	4,750,000	5,018,654	4,968,110	0	(48,558)	0	(48,558)	0	4,919,551	0	(52,761)	(52,761)	472,434	02/15/2028
457030-AK-0	INGLES MARKETS INC	12/04/2025	BARCLAYS CAPITAL FIX		2,925,625	3,100,000	2,771,390	2,843,837	0	31,428	0	31,428	0	2,875,265	0	50,360	50,360	120,556	06/15/2031
459200-BB-6	INTERNATIONAL BUSINESS MACHINES CORP	03/17/2025	UBS SECURITIES LLC		3,179,310	3,000,000	2,955,060	2,978,813	0	327	0	327	0	2,979,140	0	200,170	200,170	53,365	11/29/2032
46647P-DK-9	JPMORGAN CHASE & CO	12/30/2025	JPM SECURITIES-FIXED		13,045,436	12,600,000	12,540,988	12,572,506	0	11,594	0	11,594	0	12,584,100	0	461,336	461,336	550,674	09/14/2033
472481-AA-8	JEFFERSON CAPITAL HOLDINGS LLC	03/17/2025	STIFEL NICHOLAUS & C		1,776,575	1,790,000	1,709,450	1,735,751	0	6,777	0	6,777	0	1,742,528	0	34,047	34,047	63,545	08/15/2026
478045-AA-5	JOHN SEVIER COMBINED CYCLE GENERATION LL	07/15/2025	SINKING PAYMENT		168,927	168,927	162,189	162,570	0	149	0	149	0	168,927	0	0	0	5,883	01/15/2042
48251U-AM-0	K HOVNANIAN ENTERPRISES INC	09/25/2025	CALL 109.6010267		5,041,647	4,600,000	5,054,750	5,016,706	0	(83,845)	0	(83,845)	0	4,932,861	0	(332,861)	(332,861)	974,640	09/30/2029
487836-BW-7	KELLANOVA	04/15/2025	MORGAN STANLEY & CO		3,106,588	3,130,000	3,090,781	3,113,855	0	1,332	0	1,332	0	3,115,188	0	(8,600)	(8,600)	59,583	05/15/2028
49306C-AB-7	KEYBANK NA/CLEVELAND OH	03/19/2025	PERSHING & COMPANY		4,835,704	4,600,000	4,873,384	4,730,630	0	(8,762)	0	(8,762)	0	4,721,869	0	113,835	113,835	203,365	02/01/2028
494368-BZ-5	KIMBERLY-CLARK CORP	04/15/2025	JPM SECURITIES-FIXED		2,588,350	2,717,000	2,507,166	2,568,767	0	9,208	0	9,208	0	2,577,975	0	10,375	10,375	41,298	04/25/2029
494550-AT-3	KINDER MORGAN ENERGY PARTNERS LP	12/17/2025	PERSHING & COMPANY		3,151,830	3,000,000	2,992,380	2,995,800	0	269	0	269	0	2,996,069	0	155,761	155,761	218,950	03/15/2035
496902-AK-3	KINROSS GOLD CORP	03/19/2025	JPM SECURITIES-FIXED		2,152,920	2,000,000	1,983,620	1,987,145	0	241	0	241	0	1,987,385	0	165,535	165,535	76,007	09/01/2041
50228#-AA-5	LSA FINANCE 2021-1 LLC	02/05/2025	VARIOUS		56,138,953	81,781,604	51,129,423	59,950,579	0	1,069,219	0	1,069,219	0	61,019,797	0	(4,880,845)	(4,880,845)	0	10/07/2061
50228@-AA-7	LSA FINANCE 2022-1 LLC	02/05/2025	NON-BROKER TRADE, BO		73,482,218	111,579,442	67,734,157	77,601,577	0	450,537	0	450,537	0	78,052,115	0	(4,569,897)	(4,569,897)	0	12/14/2062
50229#-AA-4	LSA FINANCE 2024-1 LLC	02/05/2025	VARIOUS		93,699,685	113,095,439	82,592,737	85,949,357	0	3,286,354	0	3,286,354	0	89,235,711	0	4,463,974	4,463,974	0	06/25/2064
50229@-AA-6	LSA FINANCE 2023-1 LLC	02/05/2025	NON-BROKER TRADE, BO		99,496,688	132,688,146	91,262,432	100,651,179	0	573,913	0	573,913	0	101,225,092	0	(1,728,404)	(1,728,404)	0	06/28/2063
50587K-AB-7	HOLCIM FINANCE US LLC	06/18/2025	EXCHANGE OFFER		6,767,198	6,500,000	6,819,540	6,770,840	0	(3,642)	0	(3,642)	0	6,767,198	0	0	0	228,132	09/22/2046
532522-AA-7	LIMA METRO LINE 2 FINANCE LTD	10/05/2025	SINKING PAYMENT		129,745	129,745	129,745	129,745	0	0	0	0	0	129,745	0	0	0	4,799	07/05/2034
53944Y-AU-7	LLOYDS BANKING GROUP PLC	11/07/2025	JPM SECURITIES-FIXED		7,104,930	7,000,000	7,000,000	7,000,000	0	0	0	0	0	7,000,000	0	104,930	104,930	434,432	08/11/2033
540424-AP-3	LOEWS CORP	03/17/2025	CANTOR FITZGERALD &		5,352,450	5,000,000	4,887,800	4,933,471	0	903	0	903	0	4,934,374	0	418,076	418,076	189,167	02/01/2035
548661-CJ-4	LOWE'S COS INC	12/10/2025	MERRILL LYNCH PIERCE		3,123,810	3,000,000	2,954,130	2,959,463	0	2,671	0	2,671	0	2,962,134	0	161,676	161,676	190,667	10/15/2035
55279H-AV-2	MANUFACTURERS & TRADERS TRUST CO	12/29/2025	CALL 100		5,013,000	5,013,000	4,819,458	4,926,617	0	86,383	0	86,383	0	5,013,000	0	0	0	332,821	01/27/2026
55617L-AR-3	MACY'S RETAIL HOLDINGS LLC	12/11/2025	VARIOUS		7,411,875	7,500,000	7,262,500	7,275,795	0	17,829	0	17,829	0	7,293,624	0	118,251	118,251	508,035	03/15/2032
56085R-AA-8	MAJORDRIVE HOLDINGS IV LLC	01/22/2025	GOLDMAN SACHS & CO		768,673	881,000	827,039	833,594	0	515	0	515	0	834,109	0	(65,437)	(65,437)	8,113	06/01/2029
56607V-AA-8	MARBLE POINT LOAN FINANCING LTD / MPLF F	09/18/2025	CALL 100		5,000,000	5,000,000	5,000,000	5,000,000	0	0	0	0	0	5,000,000	0	0	0	260,417	11/16/2025
571903-BJ-1	MARRIOTT INTERNATIONAL INC/MD	04/15/2025	MORGAN STANLEY & CO		2,512,600	2,500,000	2,478,200	2,487,299	0	1,417	0	1,417	0	2,488,716	0	23,884	23,884	62,847	10/15/2027

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20
									10	11	12	13	14						
CUSIP Identi-fication	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	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 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 Con-tractual Maturity Date
57763R-AB-3	MAUSER PACKAGING SOLUTIONS HOLDING CO	12/04/2025	CALL 100		3,250,000	3,250,000	3,274,375	3,263,394	0	(13,394)	0	(13,394)	0	3,250,000	0	0	0	333,430	08/15/2026
58013M-EC-4	MCDONALD'S CORP	12/11/2025	PERSHING & COMPANY		2,220,800	2,000,000	2,119,220	2,077,084	0	(3,950)	0	(3,950)	0	2,073,134	0	147,666	147,666	145,950	10/15/2037
582839-AF-3	MEAD JOHNSON NUTRITION CO	12/31/2025	CALL 111.675		2,233,500	2,000,000	2,120,700	2,113,376	0	(5,184)	0	(5,184)	0	2,108,192	0	(108,192)	(108,192)	371,167	11/01/2039
59155L-AA-0	MAVIS TIRE EXPRESS SERVICES TOPCO CORP	12/31/2025	JEFFERIES & COMPANY,		1,980,000	2,000,000	1,860,000	1,873,562	0	25,130	0	25,130	0	1,898,692	0	81,308	81,308	146,972	05/15/2029
59284B-AF-5	ORBIA ADVANCE CORP SAB DE CV	06/02/2025	CA_CASH_CLOSE		1,000,000	1,000,000	991,860	997,382	0	2,618	0	2,618	0	1,000,000	0	0	0	26,444	10/04/2027
595112-BN-2	MICRON TECHNOLOGY INC	11/12/2025	BARCLAYS CAPITAL FIX		3,088,020	3,000,000	3,019,860	3,009,035	0	(1,956)	0	(1,956)	0	3,007,079	0	80,941	80,941	202,870	02/06/2029
606822-CB-8	MITSUBISHI UFJ FINANCIAL GROUP INC	12/31/2025	MERRILL LYNCH PIERCE		2,692,170	3,000,000	2,311,800	2,381,674	0	65,025	0	65,025	0	2,446,699	0	245,471	245,471	91,239	10/13/2032
61747Y-FB-6	MORGAN STANLEY	12/30/2025	RBC CAPITAL MARKETS		5,268,250	5,000,000	5,104,900	5,103,525	0	(10,509)	0	(10,509)	0	5,093,015	0	175,235	175,235	431,230	01/19/2038
62947Q-BC-1	NXP BV / NXP FUNDING LLC	11/06/2025	MORGAN STANLEY & CO		3,100,500	3,000,000	3,015,757	3,009,828	0	(2,057)	0	(2,057)	0	3,007,771	0	92,729	92,729	155,400	12/01/2028
62983P-AA-3	NAKILAT INC	12/31/2025	SINKING PAYMENT		133,210	133,210	129,241	130,960	0	205	0	205	0	133,210	0	0	0	4,041	12/31/2033
637432-MT-9	NATIONAL RURAL UTILITIES COOPERATIVE FIN	12/11/2025	CALL 100		5,625,000	5,625,000	5,578,594	5,540,541	0	84,459	0	84,459	0	5,625,000	0	0	0	466,918	04/30/2043
639057-AB-4	NATWEST GROUP PLC	03/19/2025	MORGAN STANLEY & CO		3,514,880	4,000,000	3,300,880	3,338,281	0	10,024	0	10,024	0	3,348,305	0	166,575	166,575	37,732	11/28/2035
65473P-AP-0	NISOURCE INC	11/12/2025	BARCLAYS CAPITAL FIX		2,065,180	2,000,000	1,992,540	1,993,533	0	396	0	396	0	1,993,929	0	71,251	71,251	93,900	06/30/2033
65559C-AA-9	NORDEA BANK ABP	01/01/2025	NON-BROKER TRADE, BO		2,000,000	2,000,000	2,000,000	2,000,000	0	0	0	0	0	2,000,000	0	0	0	34,965	01/01/9999
66977W-AS-8	NOVA CHEMICALS CORP	03/17/2025	MORGAN STANLEY & CO		1,542,000	1,600,000	1,334,000	1,371,837	0	9,373	0	9,373	0	1,381,211	0	160,789	160,789	23,233	05/15/2029
674215-AL-2	CHORD ENERGY CORP	03/13/2025	CA_CASH_CLOSE		1,421,123	1,417,000	1,408,003	1,412,669	0	495	0	495	0	1,413,164	0	3,836	3,836	29,718	06/01/2026
681639-AD-2	OLYMPUS WATER US HOLDING CORP	08/05/2025	GOLDMAN SACHS & CO		2,550,000	2,500,000	2,496,875	2,496,310	0	334	0	334	0	2,496,644	0	53,356	53,356	153,559	06/15/2031
693475-BR-5	PNC FINANCIAL SERVICES GROUP INC/THE	06/27/2025	MORGAN STANLEY & CO		5,166,900	5,000,000	4,816,800	4,851,565	0	14,609	0	14,609	0	4,866,173	0	300,727	300,727	153,505	06/12/2029
69352P-AC-7	PPL CAPITAL FUNDING INC	03/17/2025	BNY/SUNTRUST CAPITAL		7,965,000	7,965,000	6,941,140	6,964,860	0	301	0	301	0	6,965,161	0	999,839	999,839	125,139	03/30/2067
725906-AN-1	BARRICK MINING CORP	12/15/2025	MORGAN STANLEY & CO		1,104,000	1,000,000	996,480	997,973	0	131	0	131	0	998,104	0	105,896	105,896	75,429	10/15/2035
74834L-AZ-3	QUEST DIAGNOSTICS INC	10/15/2025	WELLS FARGO SECS LLC		1,992,200	2,000,000	1,903,220	1,980,070	0	10,948	0	10,948	0	1,991,018	0	1,182	1,182	60,375	06/01/2026
754730-AF-6	RAYMOND JAMES FINANCIAL INC	03/17/2025	MORGAN STANLEY & CO		3,596,160	4,000,000	3,273,640	3,292,168	0	3,048	0	3,048	0	3,295,215	0	300,945	300,945	133,650	07/15/2046
758750-AP-8	REGAL REXNORD CORP	12/31/2025	PERSHING & COMPANY		2,154,740	2,000,000	1,994,132	1,994,334	0	572	0	572	0	1,994,906	0	159,834	159,834	155,378	04/15/2033
75886F-AE-7	REGENERON PHARMACEUTICALS INC	11/12/2025	GOLDMAN SACHS & CO		2,581,112	2,910,000	2,299,628	2,451,302	0	61,696	0	61,696	0	2,512,998	0	68,114	68,114	59,130	09/15/2030
76720A-AN-6	RIO TINTO FINANCE USA PLC	11/12/2025	MERRILL LYNCH PIERCE		4,111,400	4,000,000	3,988,480	3,989,872	0	870	0	870	0	3,990,742	0	120,658	120,658	235,556	03/09/2033
780082-AD-5	ROYAL BANK OF CANADA	04/14/2025	RBC CAPITAL MARKETS		1,991,620	2,000,000	1,995,720	1,999,385	0	80	0	80	0	1,999,465	0	(7,845)	(7,845)	66,650	01/27/2026
78016F-ZT-4	ROYAL BANK OF CANADA	04/14/2025	RBC CAPITAL MARKETS		2,002,520	2,000,000	1,999,400	1,999,750	0	(54)	0	(54)	0	1,999,697	0	2,823	2,823	73,938	01/12/2026
78355H-KY-4	RYDER SYSTEM INC	12/30/2025	GOLDMAN SACHS & CO		2,234,380	2,000,000	1,995,300	1,995,736	0	352	0	352	0	1,996,088	0	238,292	238,292	143,000	12/01/2033
785592-AU-0	SABINE PASS LIQUEFACTION LLC	04/14/2025	BARCLAYS CAPITAL FIX		2,928,510	3,000,000	2,997,090	2,998,922	0	146	0	146	0	2,999,068	0	(70,558)	(70,558)	73,500	03/15/2028
80007R-AF-2	SANDS CHINA LTD	06/11/2025	CALL 100		3,000,000	3,000,000	2,775,000	2,954,201	0	45,799	0	45,799	0	3,000,000	0	0	0	129,406	08/08/2025
806605-AH-4	MERCK & CO INC	12/01/2025	MORGAN STANLEY & CO		4,142,681	3,606,000	3,959,929	3,924,706	0	(16,377)	0	(16,377)	0	3,908,329	0	234,352	234,352	286,712	09/15/2037
806851-AH-4	SCHLUMBERGER HOLDINGS CORP	10/15/2025	BARCLAYS CAPITAL FIX		3,022,530	3,000,000	2,997,960	2,998,794	0	278	0	278	0	2,999,072	0	23,458	23,458	123,625	05/01/2029
808513-BD-6	CHARLES SCHWAB CORP/THE	06/01/2025	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	80,625	01/01/9999
817565-BT-0	SERVICE CORP INTERNATIONAL/US	04/15/2025	MARKETAXESS CORP		3,290,564	3,225,000	3,337,875	3,287,431	0	(7,311)	0	(7,311)	0	3,280,120	0	10,445	10,445	131,016	04/01/2027
822582-AN-2	SHELL INTERNATIONAL FINANCE BV	12/08/2025	EXCHANGE OFFER		6,198,789	6,000,000	6,162,300	6,114,162	0	(4,701)	0	(4,701)	0	6,109,462	0	89,328	89,328	396,917	03/25/2040
829932-AA-0	SIXTH STREET LENDING PARTNERS	01/21/2025	EXCHANGE OFFER		3,969,003	4,000,000	3,964,060	3,968,568	0	435	0	435	0	3,969,003	0	0	0	93,889	03/11/2029
829932-AC-6	SIXTH STREET LENDING PARTNERS	01/21/2025	EXCHANGE OFFER		1,996,802	2,000,000	1,996,820	1,996,782	0	20	0	20	0	1,996,802	0	0	0	39,931	01/15/2030
83007C-AG-7	SOUTH BOW USA INFRASTRUCTURE HOLDINGS LL	08/11/2025	EXCHANGE OFFER		15,038,168	15,000,000	15,037,300	15,036,890	0	1,278	0	1,278	0	15,038,168	0	0	0	882,653	10/01/2054
830867-AB-3	DELTA AIR LINES INC / SKYMILES IP LTD	04/14/2025	BANC/AMERICA SECUR.L		2,955,000	3,000,000	2,902,500	2,945,200	0	6,222	0	6,222	0	2,951,422	0	3,578	3,578	69,271	10/20/2028
83272G-AB-7	SMURFIT KAPPA TREASURY ULC	05/27/2025	EXCHANGE OFFER		5,000,000	5,000,000	5,000,000	5,000,000	0	0	0	0	0	5,000,000	0	0	0	187,753	04/03/2054
83600W-AE-9	SOTERA HEALTH HOLDINGS LLC	12/31/2025	JEFFERIES & COMPANY,		3,670,625	3,500,000	3,521,250	3,520,408	0	(4,434)	0	(4,434)	0	3,515,974	0	154,651	154,651	280,352	06/01/2031
83672D-AF-9	SOUTH BOW CANADIAN INFRASTRUCTURE HOLDIN	08/11/2025	EXCHANGE OFFER		2,029,524	2,000,000	2,035,000	2,032,824	0	(3,300)	0	(3,300)	0	2,029,524	0	0	0	145,299	03/01/2055
8447HB-AA-0	SOUTHTRUST BANK	05/15/2025	MATURITY		4,750,000	4,750,000	4,823,720	4,769,296	0	(19,296)	0	(19,296)	0	4,750,000	0	0	0	182,638	05/15/2025
85208N-AE-0	SPRINT SPECTRUM CO LLC / SPRINT SPECTRUM	12/20/2025	SINKING PAYMENT		400,000	400,000	400,000	400,000	0	0	0	0	0	400,000	0	0	0	12,911	03/20/2028
85917A-AC-4	WEBSTER FINANCIAL CORP	11/01/2025	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	116,250	11/01/2030
867229-AE-6	SUNCOR ENERGY INC	12/12/2025	MERRILL LYNCH PIERCE		2,145,740	2,000,000	1,914,940	1,941,643	0	2,717	0	2,717	0	1,944,359	0	201,381	201,381	130,000	06/15/2038
87020P-AT-4	SWEDBANK AB	04/15/2025	GOLDMAN SACHS & CO		3,034,530	3,000,000	3,008,250	3,004,917	0	(392)	0	(392)	0	3,004,525	0	30,005	30,005	91,619	09/20/2027
87164D-SE-1	SYNOVUS BANK/COLUMBUS GA	10/29/2025	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	120,000	10/29/2030
87264A-BW-4	T-MOBILE USA INC	11/05/2025	MERRILL LYNCH PIERCE		6,638,730	7,000,000	6,188,800	6,371,960	0	73,464	0	73,464	0	6,445,424	0	193,306	193,306	259,292	04/15/2031
878055-AE-2	HUNTINGTON NATIONAL BANK/THE	02/27/2025	MATURITY		5,000,000	5,000,000	4,939,850	4,998,500	0	1,500	0	1,500	0	5,000,000	0	0	0	115,000	02/27/2025
884903-BP-9	THOMSON REUTERS CORP	03/20/2025	EXCHANGE OFFER		8,015,604	8,000,000	9,534,950	9,321,505	0	(10,650)	0	(10,650)	0	9,310,855	0	(1,295,251)	(1,295,251)	166,900	11/23/2043
886546-AD-2	TIFFANY & CO	03/17/2025	BARCLAYS CAPITAL FIX		5,184,000	5,400,000	4,720,401	4,746,793	0	4,104	0	4,104	0	4,750,897	0	433,103	433,103	122,745	10/01/2044
89366L-AD-6	TRANSELEC SA	01/14/2025	MATURITY		3,000,000	3,000,000	2,969,460	2,999,823	0	177	0	177	0	3,000,000	0	0	0	63,750	01/14/2025
893830-BZ-1	TRANSOCEAN INTERNATIONAL LTD	12/11/2025	VARIOUS		2,008,750	2,000,000	1,997,500	1,997,853	0	207	0	207	0	1,998,060	0	10,690	10,690	176,139	05/15/2031
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
90320W-AG-8	UPMC	11/19/2025	MORGAN STANLEY & CO		2,553,450	2,500,000	2,500,000	2,500,000	0	0	0	0	0	2,500,000	0	53,450	53,450	127,623	05/15/2033
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	795	795	19,691	06/01/2027
92343V-BS-2	VERIZON COMMUNICATIONS INC	03/18/2025	MERRILL LYNCH PIERCE		3,255,870	3,000,000	2,997,000	2,998,097	0	363	0	363	0	2,998,460	0	257,410	257,410	98,133	09/15/2033

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20
									10	11	12	13	14						
CUSIP Identi-fication	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	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 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 Con-tractual Maturity Date
926400-AA-0	VICTORIA'S SECRET & CO	12/30/2025	MORGAN STANLEY & CO		5,805,000	6,000,000	5,294,375	5,325,232	0	129,655	0	129,655	0	5,454,886	0	350,114	350,114	405,458	07/15/2029
92648D-AA-4	VICTRA HOLDINGS LLC / VICTRA FINANCE COR	03/18/2025	BANC/AMERICA SECUR.L		1,736,800	1,670,000	1,719,364	1,715,966	0	(2,065)	0	(2,065)	0	1,713,900	0	22,900	22,900	73,468	09/15/2029
92840J-AD-1	VISTAJET MALTA FINANCE PLC / VISTA MANAG	03/18/2025	JEFFERIES & COMPANY,		1,985,000	2,000,000	1,890,000	1,901,873	0	8,222	0	8,222	0	1,910,095	0	74,905	74,905	60,375	05/01/2027
931142-CB-7	WALMART INC	03/17/2025	GOLDMAN SACHS & CO		5,107,767	4,925,000	4,684,857	4,792,866	0	2,215	0	2,215	0	4,795,081	0	312,686	312,686	142,209	09/01/2035
931427-AW-8	WALGREENS BOOTS ALLIANCE INC	03/14/2025	VARIOUS		10,255,000	10,000,000	10,053,474	10,047,946	0	(2,131)	0	(2,131)	0	10,045,815	0	209,185	209,185	481,632	08/15/2029
94106L-AV-1	WASTE MANAGEMENT INC	03/19/2025	FTN FINANCIAL SECURI		4,845,645	4,500,000	4,575,240	4,569,296	0	(838)	0	(838)	0	4,568,458	0	277,187	277,187	84,219	11/30/2039
957576-AA-9	WESTERN & SOUTHERN FINANCIAL GROUP INC	12/31/2025	U.S. BANCORP INVESTM		4,291,028	4,095,000	3,743,340	3,900,281	0	17,734	0	17,734	0	3,918,015	0	373,012	373,012	344,691	07/15/2033
958254-AK-0	WESTERN MIDSTREAM OPERATING LP	11/06/2025	PERSHING & COMPANY		1,006,750	1,000,000	998,180	999,193	0	148	0	148	0	999,341	0	7,409	7,409	58,319	08/15/2028
95829T-AA-3	WESTERN GROUP HOUSING LP	09/15/2025	SINKING PAYMENT		34,075	34,075	49,971	49,034	0	(229)	0	(229)	0	34,075	0	0	0	1,734	03/15/2057
960386-AM-2	WESTINGHOUSE AIR BRAKE TECHNOLOGIES CORP	04/16/2025	INTL FCSTONE FINANCI		1,986,120	2,000,000	1,997,780	2,000,000	0	0	0	0	0	2,000,000	0	(13,880)	(13,880)	55,094	09/15/2028
96950G-AE-2	WILLIAMS SCOTSMAN INC	04/15/2025	GOLDMAN SACHS & CO		1,428,750	1,500,000	1,316,250	1,378,808	0	8,620	0	8,620	0	1,387,428	0	41,322	41,322	46,443	08/15/2028
970648-AG-6	WILLIS NORTH AMERICA INC	04/15/2025	GOLDMAN SACHS & CO		2,961,660	3,000,000	2,999,010	2,999,408	0	105	0	105	0	2,999,513	0	(37,853)	(37,853)	79,125	09/15/2028
98417E-AC-4	GLENCORE FINANCE CANADA LTD	12/03/2025	VARIOUS		4,468,040	4,000,000	4,132,420	4,134,201	0	(7,530)	0	(7,530)	0	4,126,671	0	341,369	341,369	192,817	11/15/2037
G6160K-AC-5	MITCHELLS & BUTLERS FINANCE PLC	12/15/2025	SINKING PAYMENT		500,566	500,566	418,938	474,883	0	6,392	0	6,392	0	500,566	0	0	0	16,096	12/15/2030
G7815@-AJ-0	SAP IRELAND US-FINL SV 3.53 15NOV27	12/15/2025	CALL 100		4,000,000	4,000,000	4,000,000	4,000,000	0	0	0	0	0	4,000,000	0	0	0	152,967	11/15/2027
0089999999. Subtotal - issuer credit obligations - corporate bonds (unaffiliated)					958,678,161	1,071,013,650	911,659,837	943,005,937	0	4,225,619	8,006	4,217,613	0	949,440,575	0	8,399,657	8,399,657	28,986,458	XXX
009088-AB-1	AIR CANADA 2015-2 CLASS A PASS THROUGH T	12/15/2025	SINKING PAYMENT		96,442	96,442	96,635	96,514	0	(17)	0	(17)	0	96,442	0	0	0	2,984	12/15/2027
00908P-AB-3	AIR CANADA 2017-1 CLASS A PASS THROUGH T	07/15/2025	SINKING PAYMENT		337,511	337,511	322,677	330,082	0	502	0	502	0	337,511	0	0	0	8,986	01/15/2030
00909D-AA-1	AIR CANADA 2020-2 CLASS A PASS THROUGH T	10/01/2025	SINKING PAYMENT		406,613	406,613	430,981	424,519	0	(2,728)	0	(2,728)	0	406,613	0	0	0	16,010	04/01/2029
021345-AA-1	ALTA WIND HOLDINGS LLC	06/30/2025	SINKING PAYMENT		5,972	5,972	5,990	5,982	0	0	0	0	0	5,972	0	0	0	209	06/30/2035
02376A-AA-7	AMERICAN AIRLINES 2017-2 CLASS AA PASS T	10/15/2025	SINKING PAYMENT		81,183	81,183	81,183	81,183	0	0	0	0	0	81,183	0	0	0	2,040	10/15/2029
02377B-AA-4	AMERICAN AIRLINES 2015-2 CLASS A PASS TH	09/22/2025	SINKING PAYMENT		94,798	94,798	94,798	94,798	0	0	0	0	0	94,798	0	0	0	2,844	09/22/2027
02379K-AA-2	AMERICAN AIRLINES 2021-1 CLASS A PASS TH	07/11/2025	SINKING PAYMENT		214,493	214,493	214,493	214,493	0	0	0	0	0	214,493	0	0	0	4,625	07/11/2034
04248N-AA-1	ARMY HAWAII FAMILY HOUSING TRUST CERTIFI	12/15/2025	SINKING PAYMENT		128,715	128,715	155,071	151,105	0	(793)	0	(793)	0	128,715	0	0	0	5,357	06/15/2050
048677-AH-1	ATLANTIC MARINE CORPS COMMUNITIES LLC	08/15/2025	SINKING PAYMENT		122,000	122,000	117,445	118,078	0	84	0	84	0	122,000	0	0	0	4,833	02/15/2048
11042C-AA-8	BRITISH AIRWAYS 2021-1 CLASS A PASS THRO	12/15/2025	SINKING PAYMENT		193,312	193,312	193,704	193,621	0	(29)	0	(29)	0	193,312	0	0	0	3,522	03/15/2035
11043H-AA-6	BRITISH AIRWAYS 2018-1 CLASS A PASS THRO	12/20/2025	SINKING PAYMENT		310,765	310,765	307,906	309,104	0	292	0	292	0	310,765	0	0	0	8,053	09/20/2031
12665U-AA-2	CVS PASS-THROUGH TRUST SERIES 2013	12/10/2025	SINKING PAYMENT		229,910	229,910	246,524	241,522	0	(654)	0	(654)	0	229,910	0	0	0	5,900	01/10/2036
12677#-AA-1	CVS BARDONIA 2014 CTL 5.46 15JAN40	12/15/2025	SINKING PAYMENT		32,993	32,993	32,993	32,993	0	0	0	0	0	32,993	0	0	0	984	01/15/2040
22822R-BD-1	CROWN CASTLE TOWERS LLC	05/15/2025	MATURITY		5,000,000	5,000,000	4,835,300	4,969,288	0	30,712	0	30,712	0	5,000,000	0	0	0	76,313	05/15/2025
36260@-AA-5	GSA (FRESNO CA) CTL PA 3.11 15DEC40	12/15/2025	CALL 100		190,595	190,595	192,399	192,072	0	(1,477)	0	(1,477)	0	190,595	0	0	0	3,226	12/15/2040
36260@-AB-3	GSA (FRESNO CA) CTL PA 2.74 15OCT36	12/15/2025	SINKING PAYMENT		766,520	766,520	774,042	772,876	0	(421)	0	(421)	0	766,520	0	0	0	10,918	10/15/2036
36298G-AA-7	GSPA MONETIZATION TRUST	12/09/2025	SINKING PAYMENT		243,751	243,751	248,628	245,256	0	(272)	0	(272)	0	243,751	0	0	0	8,603	10/09/2029
477164-AB-3	JETBLUE 2020-1 CLASS B PASS THROUGH TRUS	11/15/2025	SINKING PAYMENT		313,016	313,016	325,537	320,258	0	(1,610)	0	(1,610)	0	313,016	0	0	0	18,194	11/15/2028
54246#-AA-5	LONG BEACH JUDICIAL PA 6.88 31DEC47	12/31/2025	SINKING PAYMENT		68,094	68,094	70,126	69,792	0	(70)	0	(70)	0	68,094	0	0	0	4,685	12/31/2047
59524E-AB-8	MID-ATLANTIC MILITARY FAMILY COMMUNITIES	08/01/2025	SINKING PAYMENT		120,393	120,393	116,299	117,369	0	43	0	43	0	120,393	0	0	0	4,629	08/01/2050
67085K-AA-0	OFFUTT AFB AMERICA FIRST COMMUNITY LLC	09/01/2025	SINKING PAYMENT		76,496	76,496	73,054	73,456	0	61	0	61	0	76,496	0	0	0	3,056	09/01/2050
677071-AU-6	OHANA MILITARY COMMUNITIES LLC	10/01/2025	SINKING PAYMENT		68,634	68,634	67,565	67,783	0	25	0	25	0	68,634	0	0	0	3,104	10/01/2051
75086#-AA-3	RAINIER GSA PORTFOLIO 4.82 15JUN36	12/15/2025	CALL 100		1,055,991	1,055,991	1,056,004	1,055,999	0	(8)	0	(8)	0	1,055,991	0	0	0	21,280	06/15/2036
797426-AG-8	SAN DIEGO FAMILY HOUSING LLC	01/01/2025	CALL 100		100,000	100,000	96,374	97,193	0	2,807	0	2,807	0	100,000	0	0	0	2,970	07/01/2048
84859M-AA-5	SPIRIT AIRLINES PASS THROUGH TRUST 2017-	04/30/2025	VARIOUS		1,227,725	1,227,725	1,227,725	1,227,725	0	0	0	0	0	1,227,725	0	0	0	32,668	02/15/2026
90931C-AA-6	UNITED AIRLINES 2019-1 CLASS AA PASS THR	08/25/2025	SINKING PAYMENT		118,676	118,676	111,110	112,813	0	422	0	422	0	118,676	0	0	0	3,694	08/25/2031
90931E-AA-2	UNITED AIRLINES 2019-1 CLASS A PASS THRO	08/25/2025	SINKING PAYMENT		138,420	138,420	138,420	138,420	0	0	0	0	0	138,420	0	0	0	4,724	08/25/2031
90932L-AJ-6	UNITED AIRLINES 2023-1 CLASS A PASS THRO	07/15/2025	SINKING PAYMENT		259,179	259,179	264,171	264,049	0	(81)	0	(81)	0	259,179	0	0	0	11,274	01/15/2036
914748-AA-2	UNIVERSITY OF MICH (NOR 3.5 15JUN39	12/15/2025	SINKING PAYMENT		102,838	102,838	102,838	102,838	0	0	0	0	0	102,838	0	0	0	1,978	06/15/2039
0129999999. Subtotal - issuer credit obligations - single entity backed obligations (unaffiliated)					12,105,035	12,105,035	11,999,992	12,121,181	0	26,788	0	26,788	0	12,105,035	0	0	0	277,663	XXX
03027X-AX-8	AMERICAN TOWER CORP	04/16/2025	BARCLAYS CAPITAL FIX		5,027,041	5,205,000	4,550,419	4,865,525	0	45,804	0	45,804	0	4,911,329	0	115,712	115,712	107,751	01/15/2027
14162V-AB-2	SABRA HEALTH CARE LP	07/31/2025	CALL 100.57488		1,709,773	1,700,000	1,768,187	1,715,317	0	(6,332)	0	(6,332)	0	1,708,986	0	(8,986)	(8,986)	93,268	08/15/2026
74340X-BL-4	PROLOGIS LP	10/15/2025	MORGAN STANLEY & CO		2,026,600	2,000,000	2,000,000	2,000,000	0	0	0	0	0	2,000,000	0	26,600	26,600	105,729	02/01/2029
756109-AR-5	REALTY INCOME CORP	10/15/2025	TORONTO DOMINION SEC		1,200,504	1,200,000	1,198,824	1,199,650	0	185	0	185	0	1,199,836	0	668	668	49,638	10/15/2026
962166-BX-1	WEYERHAEUSER CO	04/15/2025	MORGAN STANLEY & CO		957,620	1,000,000	994,620	997,204	0	161	0	161	0	997,365	0	(39,745)	(39,745)	16,778	11/15/2029
0169999999. Subtotal - issuer credit obligations - bonds issued by funds representing operating entities (unaffiliated)					10,921,538	11,105,000	10,512,050	10,777,696	0	39,818	0	39,818	0	10,817,516	0	94,249	94,249	373,164	XXX
31556P-AB-3	FERTITTA ENTERTAINMENT L	12/31/2024	NON-BROKER TRADE, BO		997,747	997,436	994,936	(2,564)	0	104	0	104	0	995,039	0	2,708	2,708	316	01/29/2029
56085U-AB-9	MAJORDRIVE HOLDINGS IV L	12/31/2025	NON-BROKER TRADE, BO		20,672	20,672	20,102	0	0	87	0	87	0	20,189	0	483	483	35,895	06/01/2028
56085U-AC-7	MAJORDRIVE HOLDINGS IV L	12/31/2025	NON-BROKER TRADE, BO		22,252	22,252	21,900	0	0	47	0	47	0	21,947	0	305	305	22,118	06/01/2029
698658-AA-5	PANTHEON SALUS SR 7.21 01JAN59 FRN	05/15/2025	NON-BROKER TRADE, BO		445,653	445,653	445,653	445,653	0	0	0	0	0	445,653	0	0	0	12,039	01/01/2059

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20
									10	11	12	13	14						
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in 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
698658-AB-3	PANTHEON SALUS SR 8.94 01JAN59 FRN	05/15/2025	NON-BROKER TRADE, BO		267,392	267,392	267,392	267,392	0	0	0	0	0	267,392	0	0	0	8,898	01/01/2059
0209999999. Subtotal - issuer credit obligations - bank loans - acquired (unaffiliated)					1,753,716	1,753,405	1,749,983	710,481	0	238	0	238	0	1,750,220	0	3,496	3,496	79,266	XXX
0489999999. Total - issuer credit obligations (unaffiliated)					1,032,137,112	1,145,045,645	985,600,023	1,015,875,863	0	3,376,523	8,006	3,368,517	0	1,022,502,638	0	8,206,056	8,206,056	32,273,695	XXX
0499999999. Total - issuer credit obligations (affiliated)					0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
0509999997. Total - issuer credit obligations - Part 4					1,032,137,112	1,145,045,645	985,600,023	1,015,875,863	0	3,376,523	8,006	3,368,517	0	1,022,502,638	0	8,206,056	8,206,056	32,273,695	XXX
0509999998. Total - issuer credit obligations - Part 5					281,328,561	313,013,000	270,719,176	0	0	582,100	0	582,100	0	271,301,274	0	10,027,289	10,027,289	12,568,422	XXX
0509999999. Total - issuer credit obligations					1,313,465,673	1,458,058,645	1,256,319,199	1,015,875,863	0	3,958,623	8,006	3,950,617	0	1,293,803,912	0	18,233,345	18,233,345	44,842,117	XXX
30768W-AA-6	FARM 21-1 MORTGAGE TRUST	12/01/2025	PAYDOWN		294,722	294,722	294,602	294,632	0	90	0	90	0	294,722	0	0	0	2,706	01/01/2051
36183R-N6-6	GINNIE MAE I POOL	12/01/2025	PAYDOWN		205,343	205,343	209,706	207,630	0	(2,287)	0	(2,287)	0	205,343	0	0	0	4,591	09/01/2037
36296Q-RJ-0	GINNIE MAE I POOL	12/01/2025	PAYDOWN		13,434	13,434	12,798	13,274	0	160	0	160	0	13,434	0	0	0	283	04/01/2039
38375U-SC-5	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	12/01/2025	PAYDOWN		0	0	1,183,871	340,377	0	(95,984)	0	(95,984)	0	0	0	0	0	110,038	11/01/2064
38377Y-AP-5	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	12/01/2025	PAYDOWN		280,696	280,696	295,784	285,068	0	(4,372)	0	(4,372)	0	280,696	0	0	0	5,152	09/01/2041
38380Y-BD-6	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	03/18/2025	JPM SECURITIES-FIXED		2,429,699	3,010,080	2,171,961	2,203,540	0	5,794	0	5,794	0	2,209,334	0	220,365	220,365	32,191	08/01/2048
38381U-AJ-1	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	12/01/2025	PAYUP		0	0	182,385	0	0	(130)	0	(130)	0	0	0	0	0	0	08/01/2055
38381U-G5-5	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	12/01/2025	PAYUP		0	0	68,803	0	0	0	0	0	0	0	0	0	0	0	09/01/2055
38382B-FR-9	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	12/01/2025	PAYDOWN		0	0	588,722	583,152	0	(31,229)	0	(31,229)	0	0	0	0	0	58,385	12/01/2049
38382Q-2D-1	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	12/01/2025	PAYDOWN		0	0	1,073,311	1,056,605	0	(54,650)	0	(54,650)	0	0	0	0	0	107,442	07/01/2050
38383A-V7-6	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	12/01/2025	PAYDOWN		0	0	1,094,020	1,048,498	0	(74,381)	0	(74,381)	0	0	0	0	0	135,334	09/01/2051
38383C-PQ-7	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	12/01/2025	PAYDOWN		0	0	1,388,138	1,366,164	0	(69,511)	0	(69,511)	0	0	0	0	0	155,201	10/01/2051
38383H-NS-4	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	12/01/2025	PAYUP		0	0	659,516	0	0	(89)	0	(89)	0	0	0	0	0	0	11/01/2052
38383L-ZR-4	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	03/18/2025	INTL FCSTONE FINCL I		3,206,355	3,996,041	2,898,378	2,942,483	0	8,283	0	8,283	0	2,950,765	0	255,589	255,589	42,735	11/01/2048
38383M-TT-5	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	12/01/2025	PAYDOWN		0	0	623,136	587,705	0	(53,655)	0	(53,655)	0	0	0	0	0	92,452	09/01/2051
38383V-3L-0	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	12/01/2025	PAYDOWN		0	0	1,207,059	1,161,593	0	(79,196)	0	(79,196)	0	0	0	0	0	150,402	01/01/2052
38383X-ZR-8	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	04/11/2025	VARIOUS		16,867,169	17,011,462	16,939,030	16,964,275	0	6,229	0	6,229	0	16,970,503	0	(103,334)	(103,334)	312,515	07/01/2049
38383Y-7J-5	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	12/04/2025	PERSHING & COMPANY		6,967,188	7,027,028	6,776,690	6,777,511	0	13,352	0	13,352	0	6,803,007	0	164,181	164,181	349,826	10/01/2052
38384G-02-9	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	04/15/2025	VARIOUS		10,073,934	10,066,672	10,045,438	10,052,254	0	4,977	0	4,977	0	10,057,231	0	16,703	16,703	190,701	10/01/2050
38384U-HT-9	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	12/01/2025	PAYUP		0	0	266,133	0	0	(34)	0	(34)	0	0	0	0	0	0	07/01/2054
38385B-EP-1	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	03/19/2025	MORGAN STANLEY & CO		7,800,349	8,170,578	7,576,615	7,576,615	0	4,511	0	4,511	0	7,581,126	0	219,223	219,223	128,233	12/01/2054
38385E-R4-8	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	12/01/2025	PAYUP		0	0	130,464	0	0	(91)	0	(91)	0	0	0	0	0	0	04/01/2055
38385F-DU-2	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	12/01/2025	PAYUP		0	0	499,999	0	0	(48)	0	(48)	0	0	0	0	0	0	04/01/2055
38385G-R4-3	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	12/01/2025	PAYUP		0	0	282,024	0	0	(126)	0	(126)	0	0	0	0	0	0	06/01/2055
38385H-NM-5	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	12/01/2025	PAYUP		0	0	163,549	0	0	(1)	0	(1)	0	0	0	0	0	0	10/01/2055
38385J-Z7-1	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	12/01/2025	PAYUP		0	0	187,500	0	0	0	0	0	0	0	0	0	0	0	11/01/2055
1019999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency residential mortgage-backed securities - guaranteed (exempt from RBC)					48,138,889	50,076,056	56,819,632	53,461,376	0	(422,388)	0	(422,388)	0	47,366,161	0	772,727	772,727	1,878,187	XXX
38380N-VT-3	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	12/01/2025	PAYDOWN		48,149	48,149	49,781	48,761	0	(612)	0	(612)	0	48,149	0	0	0	681	08/01/2060
38380R-RS-1	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	12/01/2025	PAYDOWN		129,510	129,510	96,131	97,031	0	32,479	0	32,479	0	129,510	0	0	0	945	06/01/2063
38381J-2Y-2	GOVERNMENT NATIONAL MORTGAGE ASSOCIATION	12/01/2025	PAYDOWN		139,849	139,849	117,358	117,569	0	22,280	0	22,280	0	139,849	0	0	0	1,902	03/01/2056
1029999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency commercial mortgage-backed securities - guaranteed (exempt from RBC)					317,508	317,508	263,270	263,361	0	54,147	0	54,147	0	317,508	0	0	0	3,528	XXX
3136B7-DM-0	FANNIE MAE REMICS	12/01/2025	PAYDOWN		832,081	832,081	731,711	734,560	0	97,521	0	97,521	0	832,081	0	0	0	11,374	11/01/2049
3136BD-KK-3	FANNIE MAE REMICS	12/01/2025	PAYUP		0	0	72,775	0	0	(9)	0	(9)	0	0	0	0	0	0	01/01/2051
3136BQ-XC-8	FANNIE MAE REMICS	04/23/2025	VARIOUS		11,499,058	11,463,081	11,412,930	11,427,614	0	8,236	0	8,236	0	11,435,850	0	63,208	63,208	246,524	01/01/2049
3136BU-5W-6	FANNIE MAE REMICS	12/01/2025	PAYUP		0	0	170,530	0	0	(11)	0	(11)	0	0	0	0	0	0	01/01/2055
3136BU-DR-8	FANNIE MAE REMICS	12/01/2025	PAYUP		0	0	186,571	0	0	(30)	0	(30)	0	0	0	0	0	0	12/01/2054
3136BU-KU-3	FANNIE MAE REMICS	12/01/2025	PAYUP		0	0	201,268	0	0	(13)	0	(13)	0	0	0	0	0	0	01/01/2055
3136BW-GU-4	FANNIE MAE REMICS	12/01/2025	PAYUP		0	0	153,493	0	0	(188)	0	(188)	0	0	0	0	0	0	06/01/2055
3136BW-HF-6	FANNIE MAE REMICS	12/01/2025	PAYUP		0	0	113,522	0	0	(46)	0	(46)	0	0	0	0	0	0	05/01/2055
3136BW-J4-9	FANNIE MAE REMICS	12/01/2025	PAYUP		0	0	82,716	0	0	(50)	0	(50)	0	0	0	0	0	0	08/01/2055
3136BW-NV-4	FANNIE MAE REMICS	12/01/2025	PAYUP		0	0	80,804	0	0	(50)	0	(50)	0	0	0	0	0	0	07/01/2055
3136BW-PD-2	FANNIE MAE REMICS	12/01/2025	PAYUP		0	0	85,681	0	0	(71)	0	(71)	0	0	0	0	0	0	07/01/2055
3136BW-ZZ-2	FANNIE MAE REMICS	12/01/2025	PAYUP		0	0	146,878	0	0	(59)	0	(59)	0	0	0	0	0	0	08/01/2055
3136BX-N3-4	FANNIE MAE REMICS	12/01/2025	PAYUP		0	0	69,544	0	0	0	0	0	0	0	0	0	0	0	10/01/2055
3136BX-PX-6	FANNIE MAE REMICS	12/01/2025	PAYUP		0	0	223,165	0	0	0	0	0	0	0	0	0	0	0	10/01/2055
3136BX-SD-7	FANNIE MAE REMICS	12/01/2025	PAYUP		0	0	107,973	0	0	0	0	0	0	0	0	0	0	0	09/01/2055

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20
									10	11	12	13	14						
CUSIP Identi-fication	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	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 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 Con-tractual Maturity Date
3137FK-CZ-7	FREDDIE MAC REMICS	03/19/2025	VARIOUS		12,286,984	13,103,275	11,514,503	11,722,318	0	73,849	0	73,849	0	11,796,167	0	490,817	490,817	162,080	12/01/2048
3137FR-TS-0	FREDDIE MAC REMICS	12/01/2025	PAYDOWN		323,327	323,327	276,078	285,088	0	38,239	0	38,239	0	323,327	0	0	0	5,356	12/01/2049
3137H1-DW-3	FREDDIE MAC REMICS	12/01/2025	PAYDOWN		0	0	707,452	696,999	0	(39,308)	0	(39,308)	0	0	0	0	0	72,270	07/01/2051
3137H3-WU-2	FREDDIE MAC REMICS	12/01/2025	PAYDOWN		355,182	355,182	267,497	281,507	0	73,675	0	73,675	0	355,182	0	0	0	2,869	08/01/2050
3137H8-4B-4	FREDDIE MAC REMICS	12/01/2025	PAYUP		0	0	293,410	0	0	(32)	0	(32)	0	0	0	0	0	0	07/01/2052
3137HC-K5-0	FREDDIE MAC REMICS	04/16/2025	VARIOUS		5,977,222	5,955,878	5,910,278	5,922,142	0	5,612	0	5,612	0	5,927,754	0	49,468	49,468	120,787	02/01/2050
3137HK-QY-3	FREDDIE MAC REMICS	12/01/2025	PAYUP		0	0	229,976	0	0	(68)	0	(68)	0	0	0	0	0	0	04/01/2055
3137HL-3V-2	FREDDIE MAC REMICS	12/01/2025	PAYUP		0	0	469,575	0	0	(82)	0	(82)	0	0	0	0	0	0	05/01/2055
3137HL-PK-2	FREDDIE MAC REMICS	12/01/2025	PAYUP		0	0	149,198	0	0	(110)	0	(110)	0	0	0	0	0	0	06/01/2055
3137HL-UV-2	FREDDIE MAC REMICS	12/01/2025	PAYUP		0	0	77,521	0	0	(51)	0	(51)	0	0	0	0	0	0	06/01/2055
3137HM-HF-0	FREDDIE MAC REMICS	12/01/2025	PAYUP		0	0	154,562	0	0	(17)	0	(17)	0	0	0	0	0	0	08/01/2055
3137HM-U7-3	FREDDIE MAC REMICS	12/01/2025	PAYUP		0	0	182,570	0	0	(135)	0	(135)	0	0	0	0	0	0	09/01/2055
3137HN-5S-3	FREDDIE MAC REMICS	12/01/2025	PAYUP		0	0	97,854	0	0	(24)	0	(24)	0	0	0	0	0	0	10/01/2055
3137HN-E5-3	FREDDIE MAC REMICS	12/01/2025	PAYUP		0	0	123,034	0	0	0	0	0	0	0	0	0	0	0	10/01/2055
3137HN-P2-8	FREDDIE MAC REMICS	12/01/2025	PAYUP		0	0	71,225	0	0	0	0	0	0	0	0	0	0	0	11/01/2055
3137HN-SD-1	FREDDIE MAC REMICS	12/01/2025	PAYUP		0	0	85,795	0	0	0	0	0	0	0	0	0	0	0	11/01/2055
3140JB-VR-4	FANNIE MAE POOL	12/01/2025	PAYDOWN		351,068	351,068	299,944	310,031	0	41,037	0	41,037	0	351,068	0	0	0	6,317	12/01/2049
31412W-WB-8	FANNIE MAE POOL	12/01/2025	PAYDOWN		1,274	1,274	1,262	1,270	0	4	0	4	0	1,274	0	0	0	42	05/01/2047
31412X-K4-5	FANNIE MAE POOL	12/01/2025	PAYDOWN		737	737	731	735	0	2	0	2	0	737	0	0	0	24	06/01/2047
31418E-D8-0	FANNIE MAE POOL	12/01/2025	PAYDOWN		1,512,531	1,512,531	1,504,578	1,506,410	0	6,121	0	6,121	0	1,512,531	0	0	0	32,677	06/01/2052
31418F-E3-7	FANNIE MAE POOL	12/30/2025	VARIOUS		20,216,545	19,949,026	19,922,531	19,922,757	0	6,004	0	6,004	0	19,928,760	0	287,785	287,785	1,130,678	12/01/2054
35563P-AT-6	FREDDIE MAC SEASONED CREDIT RISK TRANSFE	04/11/2025	VARIOUS		8,994,710	9,359,498	8,795,369	8,899,181	0	50,124	0	50,124	0	8,949,305	0	45,405	45,405	135,199	01/01/2056
35563P-DJ-5	FREDDIE MAC SEASONED CREDIT RISK TRANSFE	12/01/2025	PAYDOWN		3,945,654	3,945,654	3,788,445	3,833,126	0	112,529	0	112,529	0	3,945,654	0	0	0	103,268	06/01/2057
35563P-ES-4	FREDDIE MAC SEASONED CREDIT RISK TRANSFE	12/01/2025	PAYDOWN		2,785,478	2,785,478	2,672,418	2,692,954	0	92,524	0	92,524	0	2,785,478	0	0	0	69,678	05/01/2057
1039999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency residential mortgage-backed securities - not/partially guaranteed (not exempt from RBC)					69,081,851	69,938,090	71,435,367	68,236,692	0	565,123	0	565,123	0	68,145,168	0	936,683	936,683	2,099,143	XXX
3137B8-G6-8	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	10/01/2025	PAYDOWN		0	0	393,904	0	0	0	0	0	0	0	0	0	0	103,030	01/01/2042
3137BE-VK-7	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	01/01/2025	PAYDOWN		0	0	100,706	29,934	0	(29,934)	0	(29,934)	0	0	0	0	0	2,664	11/01/2042
3137BL-ME-5	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	09/01/2025	VARIOUS		0	0	1,470,624	0	0	0	0	0	0	0	0	0	0	16,047	08/01/2026
3137BL-N3-8	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	08/01/2025	PAYDOWN		0	0	2,518,056	115,946	0	(115,946)	0	(115,946)	0	0	0	0	0	253,121	10/01/2043
3137BM-TZ-9	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	12/01/2025	PAYDOWN		0	0	920,662	98,367	0	(83,311)	0	(83,311)	0	0	0	0	0	140,191	01/01/2044
3137BN-GU-2	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	12/01/2025	PAYDOWN		0	0	2,995,746	249,810	0	(241,739)	0	(241,739)	0	0	0	0	0	338,959	01/01/2026
3137BS-5P-4	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	12/01/2025	PAYDOWN		0	0	695,002	68,838	0	(16,355)	0	(16,355)	0	0	0	0	0	25,968	08/01/2026
3137BS-P9-8	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	12/01/2025	VARIOUS		(1,869)	0	3	1	0	81	0	81	0	(1,710)	0	(159)	(159)	332	08/01/2026
3137BT-U5-8	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	02/01/2025	PAYDOWN		0	0	138	33	0	0	0	0	0	0	0	0	0	6	12/01/2044
3137BW-WG-5	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	01/01/2025	PAYDOWN		0	0	86,576	16,711	0	(16,711)	0	(16,711)	0	0	0	0	0	3,718	02/01/2045
3137F4-D7-4	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	01/01/2025	PAYDOWN		0	0	301,063	122,678	0	(1)	0	(1)	0	0	0	0	0	3,381	02/01/2046
3137FA-WU-8	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	12/01/2025	PAYDOWN		0	0	69,566	16,934	0	(3,730)	0	(3,730)	0	0	0	0	0	4,723	07/01/2027
3137FC-JM-7	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	12/01/2025	PAYDOWN		0	0	38,733	10,501	0	(2,089)	0	(2,089)	0	0	0	0	0	2,611	11/01/2027
3137FG-6U-4	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	12/01/2025	PAYDOWN		0	0	96,707	65,155	0	(4,392)	0	(4,392)	0	0	0	0	0	5,828	04/01/2033
3137FG-ZV-0	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	12/01/2025	PAYDOWN		0	0	118,395	38,652	0	(6,327)	0	(6,327)	0	0	0	0	0	7,764	06/01/2028
3137FJ-EK-1	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	12/01/2025	PAYDOWN		0	0	52,704	18,977	0	(2,700)	0	(2,700)	0	0	0	0	0	3,725	08/01/2028
3137FL-6W-9	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	12/01/2025	PAYDOWN		0	0	114,153	87,368	0	(16,626)	0	(16,626)	0	0	0	0	0	22,222	01/01/2029
3137FL-YL-2	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	12/01/2025	PAYDOWN		0	0	54,536	37,883	0	(2,352)	0	(2,352)	0	0	0	0	0	3,228	03/01/2034
3137FQ-3H-4	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	12/01/2025	PAYDOWN		0	0	63,410	30,925	0	(3,463)	0	(3,463)	0	0	0	0	0	4,311	09/01/2029
3137FT-ZM-2	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	12/01/2025	PAYDOWN		0	0	28,987	24,855	0	(1,107)	0	(1,107)	0	0	0	0	0	2,055	02/01/2035
3137FU-ZK-3	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	12/01/2025	PAYDOWN		0	0	48,084	41,893	0	(1,793)	0	(1,793)	0	0	0	0	0	3,861	05/01/2035
3137FX-LY-2	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	12/01/2025	PAYDOWN		0	0	64,517	38,024	0	(3,858)	0	(3,858)	0	0	0	0	0	4,970	09/01/2030
3137H4-RH-5	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	12/01/2025	PAYDOWN		0	0	46,027	38,514	0	(1,562)	0	(1,562)	0	0	0	0	0	2,779	10/01/2036
3137H4-S9-2	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	12/01/2025	PAYDOWN		0	0	17,313	13,668	0	(1,072)	0	(1,072)	0	0	0	0	0	1,638	11/01/2031
3137H6-LQ-6	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	12/01/2025	PAYDOWN		0	0	36,783	26,822	0	(1,946)	0	(1,946)	0	0	0	0	0	2,759	01/01/2032
3137H7-MG-5	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	12/01/2025	PAYDOWN		0	0	1,045	804	0	(52)	0	(52)	0	0	0	0	0	78	05/01/2032
3137H8-UB-5	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	12/01/2025	PAYDOWN		0	0	3,148	2,508	0	(134)	0	(134)	0	0	0	0	0	216	07/01/2032
3137H9-PD-5	FREDDIE MAC MULTIFAMILY STRUCTURED PASS	12/01/2025	PAYDOWN		0	0	1,922	1,606	0	(83)	0	(83)	0	0	0	0	0	143	12/01/2032
1049999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency commercial mortgage-backed securities - not/partially guaranteed (not exempt from RBC)					(1,869)	0	10,338,510	1,197,407	0	(557,202)	0	(557,202)	0	(1,710)	0	(159)	(159)	960,328	XXX

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20
									10	11	12	13	14						
CUSIP Identi-fication	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	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 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 Con-tractual Maturity Date
12062B-AB-1	BUNKER HILL LOAN DEPOSITARY TRUST 2019-3	12/01/2025	PAYDOWN		530,510	530,510	541,783	531,444	0	(934)	0	(934)	0	530,510	0	0	0	12,641	11/01/2059
12554T-AC-5	CIM TRUST 2019-INV2	12/01/2025	PAYDOWN		447,273	447,273	453,423	448,742	0	(1,469)	0	(1,469)	0	447,273	0	0	0	8,448	05/01/2049
12557L-AQ-8	CIM TRUST 2019-INV3	12/01/2025	PAYDOWN		455,412	455,412	403,894	413,890	0	41,522	0	41,522	0	455,412	0	0	0	8,295	08/01/2049
12592U-AQ-5	CSMLT 2015-1 TRUST	12/01/2025	PAYDOWN		58,260	58,260	59,680	58,260	0	0	0	0	0	58,260	0	0	0	998	05/01/2045
12594X-AM-6	CSMC 2017-HL1 TRUST	12/01/2025	PAYDOWN		97,169	97,169	97,404	97,169	0	0	0	0	0	97,169	0	0	0	2,029	06/01/2047
12637L-AL-3	CSMLT 2015-2 TRUST	12/01/2025	PAYDOWN		36,237	36,237	37,120	36,273	0	(37)	0	(37)	0	36,237	0	0	0	613	08/01/2045
12649X-BC-2	CSMC TRUST 2015-3	12/01/2025	PAYDOWN		244,166	244,166	247,065	244,166	0	0	0	0	0	244,166	0	0	0	5,270	03/01/2045
12653T-AA-9	CSMC 2018-J1 TRUST	12/01/2025	PAYDOWN		146,894	146,894	146,228	146,805	0	88	0	88	0	146,894	0	0	0	2,817	02/01/2048
16159N-AE-4	CHASE HOME LENDING MORTGAGE TRUST SERIES	12/01/2025	PAYDOWN		1,617,301	1,617,301	1,597,969	1,601,882	0	15,419	0	15,419	0	1,617,301	0	0	0	54,092	03/01/2055
16159Q-AB-3	CHASE HOME LENDING MORTGAGE TRUST SERIES	12/01/2025	PAYDOWN		1,550,298	1,550,298	1,523,895	1,525,896	0	24,403	0	24,403	0	1,550,298	0	0	0	50,172	04/01/2055
16160D-AA-1	CHASE HOME LENDING MORTGAGE TRUST SERIES	12/01/2025	PAYDOWN		1,321,826	1,321,826	1,337,006	1,334,739	0	(12,913)	0	(12,913)	0	1,321,826	0	0	0	54,639	01/01/2055
16160V-AC-7	CHASE HOME LENDING MORTGAGE TRUST 2025-R	12/01/2025	PAYDOWN		465,079	465,079	413,837	0	0	51,242	0	51,242	0	465,079	0	0	0	3,438	04/01/2065
16164A-AC-9	CHASE MORTGAGE FINANCE CORP	12/01/2025	PAYDOWN		286,072	286,072	293,868	286,072	0	540	0	540	0	286,072	0	0	0	5,876	12/01/2045
17321L-AE-9	CITIGROUP MORTGAGE LOAN TRUST 2013-J1	06/01/2025	PAYDOWN		53,480	53,480	52,744	53,480	0	0	0	0	0	53,480	0	0	0	528	10/01/2043
17323E-AN-3	CITIGROUP MORTGAGE LOAN TRUST 2014-J2	12/01/2025	PAYDOWN		275,947	275,947	282,156	275,947	0	0	0	0	0	275,947	0	0	0	3,456	11/01/2044
17323T-AF-7	CITIGROUP MORTGAGE LOAN TRUST 2015-RP2	12/01/2025	PAYDOWN		253,264	253,264	260,664	253,729	0	(465)	0	(465)	0	253,264	0	0	0	6,038	01/01/2053
17329R-AY-4	CITIGROUP MORTGAGE LOAN TRUST 2021-INV2	03/17/2025	VARIOUS		6,191,921	7,592,586	5,699,185	5,894,973	0	65,759	0	65,759	0	5,960,732	0	231,189	231,189	55,998	05/01/2051
17329V-BA-6	CITIGROUP MORTGAGE LOAN TRUST 2021-INV3	03/17/2025	VARIOUS		7,721,787	9,475,651	7,145,233	7,389,630	0	71,364	0	71,364	0	7,460,994	0	260,793	260,793	69,921	05/01/2051
31573C-AC-9	ELLINGTON FINANCIAL MORTGAGE TRUST 2022-	03/17/2025	CITIGROUP GLOBAL MKT		6,454,781	8,884,000	5,819,020	5,887,589	0	10,669	0	10,669	0	5,898,258	0	556,524	556,524	85,896	01/01/2067
31573J-AA-8	ELLINGTON FINANCIAL MORTGAGE TRUST 2021-	12/01/2025	PAYDOWN		684,913	684,913	565,053	566,120	0	118,794	0	118,794	0	684,913	0	0	0	4,501	09/01/2066
316919-AD-1	FINANCE OF AMERICA STRUCTURED SECURITIES	12/25/2025	PAYDOWN		187,149	187,149	181,293	0	0	5,856	0	5,856	0	187,149	0	0	0	953	09/25/2055
317395-AA-9	FINANCE OF AMER ST 0.00 25FEB52 FRN	07/25/2025	PAYDOWN		13,903,740	13,903,740	13,449,046	13,898,096	0	5,636	0	5,636	0	13,903,740	0	0	0	228,562	02/25/2052
31739M-AA-2	FINANCE OF AMERICA STRUCTURED SECURITIES	07/25/2025	PAYDOWN		9,861,142	9,861,142	9,491,349	9,532,635	0	328,506	0	328,506	0	9,861,142	0	0	0	210,282	04/25/2051
31739W-AB-8	FINANCE OF AMERICA STRUCTURED SECURITIES	11/25/2025	PAYDOWN		398,111	398,111	372,757	376,529	0	21,583	0	21,583	0	398,111	0	0	0	7,291	04/25/2074
31741A-AB-2	FINANCE OF AMERICA STRUCTURED SECURITIES	12/25/2025	PAYDOWN		424,723	424,723	398,533	399,508	0	25,215	0	25,215	0	424,723	0	0	0	9,563	11/25/2074
31741B-AB-0	FINANCE OF AMERICA STRUCTURED SECURITIES	12/25/2025	PAYDOWN		310,304	310,304	291,980	0	0	18,325	0	18,325	0	310,304	0	0	0	5,897	02/25/2075
33851G-AD-7	FLAGSTAR MORTGAGE TRUST 2021-6INV	12/01/2025	PAYDOWN		382,662	382,662	334,632	344,652	0	38,009	0	38,009	0	382,662	0	0	0	5,134	08/01/2051
36168Y-AA-5	GCAT 2022-INV1 TRUST	03/17/2025	VARIOUS		10,220,038	12,049,523	9,364,739	9,616,092	0	89,414	0	89,414	0	9,705,505	0	514,533	514,533	106,677	12/01/2051
36256B-AD-2	GS MORTGAGE-BACKED SECURITIES TRUST 2018	12/08/2025	JPM SECURITIES-FIXED		7,600,000	8,000,000	7,327,500	7,421,402	0	85,101	0	85,101	0	7,506,503	0	93,497	93,497	306,667	10/01/2057
36263C-AA-7	GS MORTGAGE-BACKED SECURITIES TRUST 2021	12/01/2025	PAYDOWN		665,918	665,918	539,394	541,385	0	124,533	0	124,533	0	665,918	0	0	0	7,004	02/02/2052
36263N-AB-1	GS MORTGAGE-BACKED SECURITIES TRUST 2022	12/01/2025	PAYDOWN		573,140	573,140	562,917	565,098	0	8,042	0	8,042	0	573,140	0	0	0	7,914	05/04/2052
36263V-AB-3	GS MORTGAGE-BACKED SECURITIES TRUST 2021	12/01/2025	PAYDOWN		2,815,582	2,815,582	2,825,461	2,823,228	0	(7,646)	0	(7,646)	0	2,815,582	0	0	0	37,825	04/01/2052
36265L-AB-3	GS MORTGAGE-BACKED SECURITIES TRUST 2022	11/13/2025	VARIOUS		5,323,944	6,041,109	5,108,512	5,114,979	0	114,568	0	114,568	0	5,229,548	0	94,396	94,396	167,556	09/01/2052
362938-AD-4	GS MORTGAGE-BACKED SECURITIES TRUST 2023	12/01/2025	PAYDOWN		985,971	985,971	949,921	951,231	0	34,740	0	34,740	0	985,971	0	0	0	23,801	05/01/2053
36418A-AQ-0	GALTON FUNDING MORTGAGE TRUST 2019-2	12/01/2025	PAYDOWN		50,125	50,125	50,305	50,128	0	(3)	0	(3)	0	50,125	0	0	0	633	06/01/2059
452764-AB-9	IMPERIAL FUND MORTGAGE TRUST 2021-NQM1	12/01/2025	PAYDOWN		773,284	773,284	659,708	679,352	0	93,932	0	93,932	0	773,284	0	0	0	5,321	06/01/2056
452764-AC-7	IMPERIAL FUND MORTGAGE TRUST 2021-NQM1	12/01/2025	PAYDOWN		843,583	843,583	727,590	747,791	0	95,792	0	95,792	0	843,583	0	0	0	7,790	06/01/2056
45276N-AA-9	IMPERIAL FUND MORTGAGE TRUST 2022-NQM4	12/01/2025	PAYDOWN		438,642	438,642	438,639	438,642	0	0	0	0	0	438,642	0	0	0	13,080	06/01/2067
45276Q-AA-2	IMPERIAL FUND MORTGAGE TRUST 2022-NQM5	12/01/2025	PAYDOWN		1,173,698	1,173,698	1,173,684	1,173,698	0	0	0	0	0	1,173,698	0	0	0	36,198	08/01/2067
46591T-AC-8	JP MORGAN MORTGAGE TRUST 2020-2	12/01/2025	PAYDOWN		234,223	234,223	238,596	234,468	0	(245)	0	(245)	0	234,223	0	0	0	4,350	07/01/2050
46591T-BW-3	JP MORGAN MORTGAGE TRUST 2020-2	11/19/2025	VARIOUS		2,783,967	3,112,527	2,565,403	2,632,934	0	45,396	0	45,396	0	2,678,330	0	105,637	105,637	107,578	07/01/2050
46591V-BR-9	JP MORGAN MORTGAGE TRUST 2020-INV1	12/01/2025	PAYDOWN		505,897	505,897	439,498	455,669	0	50,229	0	50,229	0	505,897	0	0	0	8,701	08/01/2050
46592A-BQ-6	JP MORGAN MORTGAGE TRUST 2020-3	12/01/2025	PAYDOWN		458,410	458,410	417,153	422,047	0	36,362	0	36,362	0	458,410	0	0	0	10,747	08/01/2050
46593M-AB-3	JP MORGAN MORTGAGE TRUST 2025-CCM1	12/01/2025	PAYDOWN		1,494,009	1,494,009	1,456,859	0	0	37,150	0	37,150	0	1,494,009	0	0	0	42,729	06/01/2055
46594J-AJ-2	JP MORGAN MORTGAGE TRUST SERIES 2025-10	12/01/2025	PAYDOWN		74,591	74,591	74,696	0	0	(105)	0	(105)	0	74,591	0	0	0	342	05/01/2056
46644V-BS-4	JP MORGAN MORTGAGE TRUST 2015-4	12/01/2025	PAYDOWN		257,672	257,672	257,672	257,672	0	0	0	0	0	257,672	0	0	0	4,087	06/01/2045
46649C-AA-1	JP MORGAN MORTGAGE TRUST 2018-4	12/01/2025	PAYDOWN		38,587	38,587	38,321	38,578	0	9	0	9	0	38,587	0	0	0	751	10/01/2048
46650J-AG-9	JP MORGAN MORTGAGE TRUST 2018-6	12/01/2025	VARIOUS		33,436	33,436	29,991	30,668	0	2,768	0	2,768	0	33,436	0	0	0	673	12/01/2048
46651B-AR-1	JP MORGAN MORTGAGE TRUST 2019-6	12/01/2025	PAYDOWN		51,176	51,176	51,783	51,176	0	0	0	0	0	51,176	0	0	0	883	12/01/2049
46651B-AZ-3	JP MORGAN MORTGAGE TRUST 2019-6	12/01/2025	PAYDOWN		214,831	214,831	194,758	196,544	0	18,288	0	18,288	0	214,831	0	0	0	4,867	12/01/2049
46651F-AQ-4	JP MORGAN MORTGAGE TRUST 2019-HYB1	12/01/2025	PAYDOWN		228,624	228,624	225,740	228,372	0	252	0	252	0	228,624	0	0	0	4,499	10/01/2049
46651X-AC-6	JP MORGAN MORTGAGE TRUST 2020-1	12/01/2025	PAYDOWN		86,066	86,066	88,002	86,200	0	(134)	0	(134)	0	86,066	0	0	0	1,487	06/01/2050
46652H-AC-0	JPMORGAN WEALTH MANAGEMENT 2020-ATR1	12/01/2025	PAYDOWN		318,722	318,722	296,520	296,603	0	22,119	0	22,119	0	318,722	0	0	0	5,144	02/01/2050
46652T-AC-4	JP MORGAN MORTGAGE TRUST 2020-8	12/01/2025	PAYDOWN		533,473	533,473	530,806	531,349	0	2,125	0	2,125	0	533,473	0	0	0	8,534	03/01/2051
46653L-AC-0	JP MORGAN MORTGAGE TRUST 2020-LTV2	12/01/2025	PAYDOWN		131,890	131,890	135,785	131,928	0	(38)	0	(38)	0	131,890	0	0	0	2,429	11/01/2050
46654K-AC-1	JP MORGAN MORTGAGE TRUST 2021-11	12/01/2025	PAYDOWN		525,435	525,435	523,219	523,764	0	1,671	0	1,671	0	525,435	0	0	0	7,327	01/01/2052
46654K-AJ-6	JP MORGAN MORTGAGE TRUST 2021-11	12/10/2025	BANC/AMERICA SECUR.L		8,649,902	12,500,000	8,103,516	8,179,232	0	131,091	0	131,091	0	8,310,323	0	339,580	339,580	321,181	01/01/2052
46654T-AB-4	J.P. MORGAN MORTGAGE TRUST 2021-15	11/24/2025	VARIOUS		3,199,684	3,620,896	3,037,026	3,046,278	0	71,939	0	71,939	0	3,118,217	0	81,467	81,467	103,904	06/01/2052

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20
									10	11	12	13	14						
CUSIP Identi-fication	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	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 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 Con-tractual Maturity Date
46654T-AC-2	J.P. MORGAN MORTGAGE TRUST 2021-15	12/01/2025	PAYDOWN		1,960,014	1,960,014	1,958,176	1,958,589	0	1,425	0	1,425	0	1,960,014	0	0	0	26,915	06/01/2052
46654V-AA-1	J.P. MORGAN MORTGAGE TRUST 2021-LTV2	12/09/2025	VARIOUS		9,662,004	11,190,379	9,096,444	9,275,329	0	260,164	0	260,164	0	9,535,493	0	126,511	126,511	280,915	05/01/2052
46655N-AB-6	J.P. MORGAN MORTGAGE TRUST 2022-7	12/01/2025	PAYDOWN		410,470	410,470	358,392	370,111	0	40,359	0	40,359	0	410,470	0	0	0	7,241	12/01/2052
46656A-AA-5	J.P. MORGAN MORTGAGE TRUST 2022-DSC1	12/01/2025	PAYDOWN		472,086	472,086	438,086	445,927	0	26,159	0	26,159	0	472,086	0	0	0	12,819	01/01/2063
46656Q-AE-2	J.P. MORGAN MORTGAGE TRUST 2023-4	12/01/2025	PAYDOWN		1,663,177	1,663,177	1,663,177	1,663,177	0	0	0	0	0	1,663,177	0	0	0	48,016	11/01/2053
58549K-AC-5	MELLO MORTGAGE CAPITAL ACCEPTANCE 2021-I	12/01/2025	PAYDOWN		140,285	140,285	120,820	124,424	0	15,861	0	15,861	0	140,285	0	0	0	1,995	06/01/2051
59980V-AL-5	MILL CITY MORTGAGE LOAN TRUST 2018-1	12/01/2025	PAYDOWN		20,533	20,533	15,950	0	0	4,583	0	4,583	0	20,533	0	0	0	124	05/01/2062
59981A-AK-2	MILL CITY MORTGAGE LOAN TRUST 2019-1	03/17/2025	CITIGROUP GLOBAL MKT		5,090,624	5,988,969	4,570,332	4,662,029	0	21,020	0	21,020	0	4,683,049	0	407,575	407,575	62,302	10/01/2069
617760-BD-7	MORGAN STANLEY RESIDENTIAL MORTGAGE LOAN	12/01/2025	PAYDOWN		52,101	52,101	52,238	52,228	0	(127)	0	(127)	0	52,101	0	0	0	1,729	07/01/2054
64830H-AC-8	NEW RESIDENTIAL MORTGAGE LOAN TRUST 2019	03/17/2025	CITIGROUP GLOBAL MKT		5,953,150	6,524,000	5,504,625	5,614,774	0	23,776	0	23,776	0	5,638,550	0	314,600	314,600	72,715	02/01/2059
67098A-AY-5	OBX 2019-INV1 TRUST	12/01/2025	PAYDOWN		363,007	363,007	345,310	347,901	0	15,106	0	15,106	0	363,007	0	0	0	7,990	11/01/2048
67389M-AV-3	OAKS MORTGAGE TRUST SERIES 2015-1	12/01/2025	PAYDOWN		258,774	258,774	263,120	258,714	0	59	0	59	0	258,774	0	0	0	5,792	04/01/2046
67448V-AF-7	OBX 2020-EXP2 TRUST	12/01/2025	PAYDOWN		631,716	631,716	539,821	572,611	0	59,105	0	59,105	0	631,716	0	0	0	9,258	05/01/2060
69376D-AA-0	PSMC 2021-3 TRUST	12/01/2025	PAYDOWN		332,618	332,618	292,808	301,233	0	31,385	0	31,385	0	332,618	0	0	0	4,478	08/01/2051
693964-AA-6	PRKCM 2023-AFC2 TRUST	12/01/2025	PAYDOWN		2,530,113	2,530,113	2,529,459	2,530,113	0	0	0	0	0	2,530,113	0	0	0	82,494	06/01/2058
693984-AA-4	PRKCM 2023-AFC3 TRUST	12/01/2025	PAYDOWN		774,735	774,735	774,729	774,735	0	0	0	0	0	774,735	0	0	0	30,214	09/01/2058
74388N-AN-6	PROVIDENT FUNDING MORTGAGE TRUST 2025-1	12/01/2025	PAYDOWN		2,881,771	2,881,771	2,834,042	0	0	47,729	0	47,729	0	2,881,771	0	0	0	85,558	02/01/2055
74389D-AA-5	PROVIDENT FUNDING MORTGAGE TRUST 2025-2	12/01/2025	PAYDOWN		2,830,353	2,830,353	2,822,392	0	0	7,960	0	7,960	0	2,830,353	0	0	0	66,688	06/01/2055
749384-AA-1	RCKT MORTGAGE TRUST 2021-5	12/30/2025	VARIOUS		39,142,616	46,237,884	36,834,977	37,284,124	0	1,288,035	0	1,288,035	0	38,572,158	0	570,457	570,457	1,147,589	11/01/2051
74938G-AB-2	RCKT MORTGAGE TRUST 2022-4	11/13/2025	VARIOUS		9,552,694	10,457,605	9,086,679	9,186,923	0	170,265	0	170,265	0	9,357,188	0	195,506	195,506	335,707	06/01/2052
74938W-AB-7	RCKT MORTGAGE TRUST 2022-2	12/30/2025	VARIOUS		5,527,045	6,522,804	5,195,821	5,291,567	0	177,583	0	177,583	0	5,469,149	0	57,895	57,895	170,269	02/01/2052
74981C-AA-9	RUN 2022-NQM1 TRUST	12/01/2025	PAYDOWN		320,626	320,626	318,089	320,626	0	0	0	0	0	320,626	0	0	0	7,812	03/01/2067
749971-AF-4	RADIAN MORTGAGE CAPITAL TRUST 2025-J1	12/01/2025	PAYDOWN		1,433,308	1,433,308	1,405,762	0	0	27,546	0	27,546	0	1,433,308	0	0	0	44,805	07/01/2055
75410J-AA-2	RATE MORTGAGE TRUST 2021-J4	12/01/2025	PAYDOWN		911,668	911,668	913,092	912,818	0	(1,150)	0	(1,150)	0	911,668	0	0	0	13,533	11/01/2051
805564-GA-3	SAXON ASSET SECURITIES TR 2000-2 MORT LN	12/01/2025	PAYDOWN		36,346	69,254	56,096	69,254	0	0	0	0	0	69,254	0	(32,908)	(32,908)	969	07/01/2030
81743D-AB-9	SEQUOIA MORTGAGE TRUST 2024-6	12/01/2025	PAYDOWN		1,744,606	1,744,606	1,740,790	1,741,054	0	3,552	0	3,552	0	1,744,606	0	0	0	66,726	07/03/2054
81745D-AJ-0	SEQUOIA MORTGAGE TRUST 2013-9	12/01/2025	PAYDOWN		174,267	174,267	168,549	174,052	0	215	0	215	0	174,267	0	0	0	2,992	07/01/2043
81746G-AA-1	SEQUOIA MORTGAGE TRUST 2017-7	12/01/2025	PAYDOWN		50,186	50,186	51,182	50,253	0	(68)	0	(68)	0	50,186	0	0	0	970	10/01/2047
81746L-CC-4	SEQUOIA MORTGAGE TRUST 2015-3	12/01/2025	PAYDOWN		321,529	321,529	325,938	321,529	0	0	0	0	0	321,529	0	0	0	6,708	07/01/2045
81746P-CB-7	SEQUOIA MORTGAGE TRUST 2016-1	12/01/2025	PAYDOWN		174,090	174,090	179,585	174,374	0	(283)	0	(283)	0	174,090	0	0	0	3,891	06/01/2046
81746V-AU-4	SEQUOIA MORTGAGE TRUST 2018-3	12/01/2025	PAYDOWN		43,670	43,670	43,125	43,661	0	9	0	9	0	43,670	0	0	0	985	03/01/2048
81747E-CK-1	SEQUOIA MORTGAGE TRUST 2018-CH2	12/01/2025	PAYDOWN		356,891	356,891	329,678	333,384	0	23,507	0	23,507	0	356,891	0	0	0	7,054	06/01/2048
81748A-AA-2	SEQUOIA MORTGAGE TRUST 2020-3	12/01/2025	PAYDOWN		172,607	172,607	176,167	173,491	0	(884)	0	(884)	0	172,607	0	0	0	2,594	04/01/2050
81749T-AU-6	SEQUOIA MORTGAGE TRUST 2025-S1	12/01/2025	PAYDOWN		1,011,750	1,011,750	801,496	0	0	210,254	0	210,254	0	1,011,750	0	0	0	8,370	09/01/2054
81749X-AA-1	SEQUOIA MORTGAGE TRUST 2025-12	12/01/2025	PAYDOWN		88,684	88,684	88,753	0	0	(69)	0	(69)	0	88,684	0	0	0	406	12/01/2055
85573Q-AC-4	STARWOOD MORTGAGE RESIDENTIAL TRUST 2021	11/20/2025	VARIOUS		4,129,581	4,550,569	3,914,911	3,923,510	0	143,874	0	143,874	0	4,067,384	0	62,197	62,197	101,262	09/01/2066
89175M-AE-3	TOWD POINT MORTGAGE TRUST 2018-3	11/21/2025	PERSHING AND COMPANY		4,603,125	5,000,000	4,431,250	4,476,973	0	40,931	0	40,931	0	4,517,904	0	85,221	85,221	187,751	05/01/2058
891944-AB-6	TOWD POINT MORTGAGE TRUST 2024-5	12/01/2025	PAYDOWN		2,817,139	2,817,139	2,754,193	0	0	62,945	0	62,945	0	2,817,139	0	0	0	68,577	10/01/2064
91825K-AA-5	VINE 2023-SFR1 TRUST	12/01/2025	PAYDOWN		212,382	212,382	206,384	206,437	0	5,945	0	5,945	0	212,382	0	0	0	6,020	12/01/2040
92538U-AA-9	VERUS SECURITIZATION TRUST 2022-3	12/01/2025	PAYDOWN		323,657	323,657	323,202	323,657	0	0	0	0	0	323,657	0	0	0	7,175	02/01/2067
92737D-AA-6	VINE 2024-SFR1 TRUST	12/01/2025	PAYDOWN		122,455	122,455	117,672	117,714	0	4,741	0	4,741	0	122,455	0	0	0	2,461	03/01/2041
92837M-AC-1	VISIO 2020-1R TRUST	12/01/2025	PAYDOWN		649,388	649,388	649,383	649,388	0	0	0	0	0	649,388	0	0	0	6,259	11/01/2055
95002Q-AA-8	WELLS FARGO MORTGAGE BACKED SECURITIES 2	12/01/2025	PAYDOWN		169,313	169,313	174,736	170,106	0	(793)	0	(793)	0	169,313	0	0	0	2,612	12/01/2049
97652R-BB-2	WINWATER MORTGAGE LOAN TRUST 2014-3	12/01/2025	PAYDOWN		130,523	130,523	135,463	130,523	0	0	0	0	0	130,523	0	0	0	2,897	11/01/2044
97652R-BC-0	WINWATER MORTGAGE LOAN TRUST 2014-3	12/01/2025	PAYDOWN		154,410	154,410	158,391	154,410	0	0	0	0	0	154,410	0	0	0	3,427	11/01/2044
97652U-BG-4	WINWATER MORTGAGE LOAN TRUST 2015-2	12/01/2025	PAYDOWN		228,025	228,025	227,740	228,025	0	0	0	0	0	228,025	0	0	0	5,292	02/01/2045
97653B-CB-5	WINWATER MORTGAGE LOAN TRUST 2015-A	12/01/2025	PAYDOWN		206,805	206,805	212,395	206,805	0	0	0	0	0	206,805	0	0	0	4,741	06/01/2045
97654D-CA-2	WINWATER MORTGAGE LOAN TRUST 2015-5	12/01/2025	PAYDOWN		424,077	424,077	436,799	424,625	0	(548)	0	(548)	0	424,077	0	0	0	8,079	08/01/2045
1059999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency residential mortgage-backed securities (unaffiliated)					216,905,935	242,880,482	205,568,750	195,105,912	0	4,594,633	0	4,594,633	0	212,841,265	0	4,064,670	4,064,670	5,299,203	XXX
00249H-AA-1	AXMF RE-REMIC TRUST 2025-SBRR1	12/01/2025	PAYDOWN		159,916	159,916	158,336	0	0	1,580	0	1,580	0	159,916	0	0	0	3,382	04/01/2058
00249H-AC-7	AXMF RE-REMIC TRUST 2025-SBRR1	12/01/2025	PAYDOWN		41,342	41,342	41,755	0	0	(413)	0	(413)	0	41,342	0	0	0	363	04/01/2058
05493X-AE-0	BAHA TRUST 2024-MAR	03/17/2025	JPM SECURITIES-FIXED		5,198,242	5,000,000	5,000,000	4,999,540	0	460	0	460	0	5,000,000	0	198,242	198,242	102,209	12/01/2041
054988-AE-0	BAMLL RE-REMIC TRUST 2024-FRR3	03/14/2025	BANC/AMERICA SECUR.L		4,472,656	5,000,000	4,427,734	0	0	53,955	0	53,955	0	4,495,064	0	(22,408)	(22,408)	9,608	01/01/2050
05549G-AA-9	BHMS 2018-ATLS	08/15/2025	PAYDOWN		3,000,000	3,000,000	2,956,875	3,000,000	0	0	0	0	0	3,000,000	0	0	0	119,015	07/15/2035
05549G-AJ-0	BHMS 2018-ATLS	08/15/2025	PAYDOWN		7,500,000	7,500,000	7,500,000	7,500,000	0	0	0	0	0	7,500,000	0	0	0	330,443	07/15/2035
05552F-BC-0	BBCMS MORTGAGE TRUST 2022-C15	10/01/2025	PAYDOWN		0	0	60,734	47,589	0	(1,794)	0	(1,794)	0	0	0	0	0	2,967	04/01/2055

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20
									10	11	12	13	14						
CUSIP Identi-fication	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	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 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 Con-tractual Maturity Date
05552X-BJ-6	BBCMS MORTGAGE TRUST 2021-C12	12/01/2025	PAYDOWN		0	0	116,143	79,032	0	(5,800)	0	(5,800)	0	0	0	0	0	8,121	11/01/2054
05552Y-AG-1	BBCMS MORTGAGE TRUST 2022-C16	12/01/2025	PAYDOWN		0	0	15,560	13,792	0	(343)	0	(343)	0	0	0	0	0	812	06/01/2055
05553R-AE-0	BBCMS MORTGAGE TRUST 2023-C19	12/01/2025	PAYDOWN		0	0	306,942	246,385	0	(28,715)	0	(28,715)	0	0	0	0	0	44,275	04/01/2056
05554F-AG-0	BBCMS MORTGAGE TRUST 2023-C22	12/01/2025	PAYDOWN		0	0	48,841	44,194	0	(562)	0	(562)	0	0	0	0	0	1,577	11/01/2056
055631-CW-3	BMD2 RE-REMIC TRUST 2019-FRR1	04/01/2025	PAYDOWN		7,800,000	7,800,000	6,571,500	7,774,547	0	25,453	0	25,453	0	7,800,000	0	0	0	0	04/29/2052
05593F-AF-5	BMO 2023-C7 MORTGAGE TRUST	12/01/2025	PAYDOWN		0	0	8,935	8,065	0	(435)	0	(435)	0	0	0	0	0	816	12/01/2056
05602Q-BA-0	BMO 2022-C3 MORTGAGE TRUST	12/01/2025	PAYDOWN		0	0	17,875	17,061	0	(189)	0	(189)	0	0	0	0	0	811	09/01/2054
05609R-AG-9	BX TRUST 2021-BXMF	10/15/2025	PAYDOWN		688,502	688,502	681,578	688,502	0	0	0	0	0	688,502	0	0	0	31,817	10/15/2026
05609W-AA-1	BX TRUST 2022-IND	11/15/2025	PAYDOWN		1,214,224	1,214,224	1,210,772	1,214,224	0	0	0	0	0	1,214,224	0	0	0	29,979	04/15/2037
05615D-AE-7	BMO 2025-C12 MORTGAGE TRUST	12/01/2025	PAYDOWN		0	0	11,131	0	0	(271)	0	(271)	0	0	0	0	0	490	06/01/2058
065405-AJ-1	BANK 2019-BNK16	12/01/2025	PAYDOWN		0	0	129,907	56,153	0	(11,355)	0	(11,355)	0	0	0	0	0	14,647	02/01/2052
06541Q-BV-6	BANK 2022-BNK43	12/01/2025	PAYDOWN		0	0	34,266	27,223	0	(1,561)	0	(1,561)	0	0	0	0	0	2,612	08/01/2055
07336A-AG-2	BBCMS MORTGAGE TRUST 2022-C14	12/01/2025	PAYDOWN		0	0	72,768	51,042	0	(3,818)	0	(3,818)	0	0	0	0	0	5,333	02/01/2055
08162D-AF-5	BENCHMARK 2019-B13 MORTGAGE TRUST	12/01/2025	PAYDOWN		0	0	41,258	27,053	0	(2,250)	0	(2,250)	0	0	0	0	0	4,081	08/01/2057
08162R-AB-3	BENCHMARK 2021-B23 MORTGAGE TRUST	12/01/2025	PAYDOWN		67,316	67,316	60,685	64,084	0	3,232	0	3,232	0	67,316	0	0	0	772	02/01/2054
08163Q-BK-3	BENCHMARK 2022-B36 MORTGAGE TRUST	12/01/2025	PAYDOWN		0	0	3,857	3,117	0	(158)	0	(158)	0	0	0	0	0	277	07/01/2055
08163V-AD-9	BENCHMARK 2023-V3 MORTGAGE TRUST	12/01/2025	PAYDOWN		0	0	1,211	909	0	(115)	0	(115)	0	0	0	0	0	179	07/01/2056
081925-AF-6	BENCHMARK 2023-B39 MORTGAGE TRUST	03/19/2025	VARIOUS		4,477,898	0	4,978,441	4,361,976	0	(91,738)	0	(91,738)	0	4,270,238	207,660	207,660	205,680	07/01/2056
081926-AD-9	BMARK 2023-V4	03/17/2025	CITIGROUP GLOBAL MKT		4,271,719	4,000,000	4,095,832	4,078,177	0	(3,086)	0	(3,086)	0	4,075,092	196,627	196,627	88,694	11/01/2056
12434C-AG-9	BX TRUST 2021-SDMF	08/15/2025	PAYDOWN		97,611	97,611	97,313	97,611	0	0	0	0	0	97,611	0	0	0	3,415	09/15/2034
12434F-AE-7	BX COMMERCIAL MORTGAGE TRUST 2021-CIP	05/15/2025	PAYDOWN		281,448	281,448	281,050	281,448	0	0	0	0	0	281,448	0	0	0	4,175	12/15/2028
12532B-AH-0	CFCRE COMMERCIAL MORTGAGE TRUST 2016-C7	12/01/2025	PAYDOWN		0	0	46,956	9,341	0	(2,959)	0	(2,959)	0	0	0	0	0	3,356	12/01/2054
12532C-BE-4	CFCRE COMMERCIAL MORTGAGE TRUST 2017-C8	11/27/2024	BMOCM/BONDS		0	0	0	0	0	0	0	0	0	0	0	0	0	(2,002)	06/01/2050
12592K-BD-5	COMM 2014-UBS5 MORTGAGE TRUST	12/01/2025	PAYDOWN		0	0	97,412	0	0	0	0	0	0	0	0	0	0	4,403	09/01/2047
12594M-BD-9	COMM 2016-COR1 MORTGAGE TRUST	10/01/2025	PAYDOWN		0	0	80,009	10,329	0	(3,771)	0	(3,771)	0	0	0	0	0	5,052	10/01/2049
126281-BB-9	CSAIL 2015-C1 COMMERCIAL MORTGAGE TRUST	12/01/2025	PAYDOWN		0	0	895,522	0	0	0	0	0	0	0	0	0	0	10,380	04/01/2050
17291E-BB-6	CITIGROUP COMMERCIAL MORTGAGE TRUST 2016	12/01/2025	PAYDOWN		0	0	64,115	10,495	0	(3,784)	0	(3,784)	0	0	0	0	0	4,481	12/01/2049
17291H-AJ-3	CITIGROUP COMMERCIAL MORTGAGE TRUST 2021	10/15/2025	PAYDOWN		3,350,000	3,350,000	3,350,000	3,350,000	0	0	0	0	0	3,350,000	0	0	0	167,775	10/15/2038
17323C-AM-9	CITIGROUP COMMERCIAL MORTGAGE TRUST 2015	02/01/2025	PAYDOWN		6,107,462	6,107,462	5,834,296	6,107,462	0	0	0	0	0	6,107,462	0	0	0	24,182	02/01/2048
17323V-BD-6	CITIGROUP COMMERCIAL MORTGAGE TRUST 2015	12/01/2025	PAYDOWN		617,425	617,425	596,177	611,719	0	5,706	0	5,706	0	617,425	0	0	0	11,458	04/01/2048
17325D-AJ-2	CITIGROUP COMMERCIAL MORTGAGE TRUST 2016	12/01/2025	PAYDOWN		0	0	362,297	73,756	0	(33,435)	0	(33,435)	0	0	0	0	0	40,138	10/01/2049
17326D-AJ-1	CITIGROUP COMMERCIAL MORTGAGE TRUST 2017	12/01/2025	PAYDOWN		0	0	88,764	22,159	0	(5,660)	0	(5,660)	0	0	0	0	0	7,381	09/01/2050
29426V-AF-3	CITIGROUP COMMERCIAL MORTGAGE TRUST 2022	12/01/2025	PAYDOWN		0	0	7,977	6,232	0	(321)	0	(321)	0	0	0	0	0	593	05/01/2054
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	(2,478)	04/01/2049
30287T-AQ-0	FREMF 2015-K49 MORTGAGE TRUST	07/01/2025	PAYDOWN		3,750,000	3,750,000	3,648,632	3,731,335	0	18,665	0	18,665	0	3,750,000	0	0	0	82,438	10/01/2048
30288L-AN-3	FREMF 2016-K53 MORTGAGE TRUST	12/01/2025	PAYDOWN		5,824,807	5,824,807	5,758,140	5,771,073	0	53,734	0	53,734	0	5,824,807	0	0	0	240,168	03/01/2049
30292P-AE-8	FREMF 2015-K45 MORTGAGE TRUST	02/01/2025	PAYDOWN		3,000,000	3,000,000	2,581,992	2,997,276	0	2,724	0	2,724	0	3,000,000	0	0	0	17,834	04/01/2048
30292P-AG-3	FREMF 2015-K45 MORTGAGE TRUST	02/01/2025	PAYDOWN		1,695,000	1,695,000	1,639,383	1,692,811	0	2,189	0	2,189	0	1,695,000	0	0	0	10,076	04/01/2048
30293H-AE-5	FREMF 2015-K48 MORTGAGE TRUST	04/14/2025	SG AMERICAS SECURITI		2,486,328	2,500,000	2,239,068	2,486,152	0	9,937	0	9,937	0	2,496,089	0	(9,761)	(9,761)	34,063	08/01/2048
30293X-AL-4	FREMF 2015-K51 MORTGAGE TRUST	10/01/2025	PAYDOWN		3,619,721	3,619,721	3,484,123	3,580,196	0	39,525	0	39,525	0	3,619,721	0	0	0	121,552	10/01/2048
30294D-AN-3	FREMF 2016-K52 MORTGAGE TRUST	11/01/2025	PAYDOWN		4,000,000	4,000,000	3,374,492	3,931,041	0	68,959	0	68,959	0	4,000,000	0	0	0	147,836	01/01/2049
30296G-AU-8	FREMF 2018-K730 MORTGAGE TRUST	02/01/2025	PAYDOWN		5,000,000	5,000,000	4,839,648	5,000,000	0	0	0	0	0	5,000,000	0	0	0	24,278	02/01/2050
30310X-AE-9	FREMF 2019-K94 MORTGAGE TRUST	10/30/2024	SG AMERICAS SECURITI		0	0	0	0	0	0	0	0	0	0	0	0	0	395	07/01/2052
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
35708Y-AS-5	FREMF 2018-K733 MORTGAGE TRUST	11/18/2024	SG AMERICAS SECURITI		0	0	0	0	0	0	0	0	0	0	0	0	0	(399)	02/01/2051
36186T-AA-4	GMAC COMMERCIAL MORTGAGE ASSET CORP	12/10/2025	PAYDOWN		148,006	148,006	174,260	168,512	0	(20,506)	0	(20,506)	0	148,006	0	0	0	4,894	11/10/2040
36186X-AD-9	GMAC COMMERCIAL MORTGAGE ASSET CORP	12/10/2025	PAYDOWN		126,481	126,481	129,852	129,146	0	(2,665)	0	(2,665)	0	126,481	0	0	0	3,576	07/10/2050
36188A-AD-7	GMAC COMMERCIAL MORTGAGE ASSET CORP	12/10/2025	PAYDOWN		0	0	55,508	47,571	0	(1,261)	0	(1,261)	0	0	0	0	0	2,839	02/10/2047
36228C-VF-7	GS MORTGAGE SECURITIES CORP II SERIES 20	01/01/2025	PAYDOWN		4,499,970	4,500,000	4,404,375	4,496,617	0	3,383	0	3,383	0	4,500,000	0	(30)	(30)	21,424	05/01/2032
36250H-AJ-2	GS MORTGAGE SECURITIES TRUST 2014-GC26	05/01/2025	PAYDOWN		312,054	312,054	297,536	312,054	0	0	0	0	0	312,054	0	0	0	2,461	11/01/2047
36251F-AY-2	GS MORTGAGE SECURITIES TRUST 2015-GC28	01/01/2025	PAYDOWN		0	0	42,463	0	0	0	0	0	0	0	0	0	0	218	02/01/2048
36254K-AP-7	GS MORTGAGE SECURITIES TRUST 2017-GS8	12/01/2025	PAYDOWN		0	0	57,981	15,908	0	(3,239)	0	(3,239)	0	0	0	0	0	4,066	11/01/2050
36261P-AV-4	GS MORTGAGE SECURITIES TRUST 2019-GSA1	12/01/2025	PAYDOWN		0	0	42,039	20,686	0	(2,230)	0	(2,230)	0	0	0	0	0	2,821	11/01/2052
36265A-AC-5	GS MORTGAGE SECURITIES CORP TRUST 2021-D	10/15/2025	PAYDOWN		4,000,000	4,000,000	3,987,532	4,000,000	0	0	0	0	0	4,000,000	0	0	0	196,444	11/15/2036
36459T-AA-4	GAM RE-REMIC TRUST 2021-FRR2	03/01/2025	PAYDOWN		5,000,000	5,000,000	4,777,930	5,000,000	0	0	0	0	0	5,000,000	0	0	0	5,965	09/01/2051
465968-AG-0	JPMCC COMMERCIAL MORTGAGE SECURITIES TRU	12/01/2025	PAYDOWN		0	0	256,972	80,523	0	(21,368)	0	(21,368)	0	0	0	0	0	25,489	09/01/2050
46639J-AK-6	JP MORGAN CHASE COMMERCIAL MORTGAGE SECU	08/01/2025	PAYDOWN		1,571,289	1,571,289	1,590,930	1,571,289	0	0	0	0	0	1,571,289	0	0	0	17,747	12/01/2047
46645U-AV-9	JP MORGAN CHASE COMMERCIAL MORTGAGE SECU	12/01/2025	PAYDOWN		0	0	352,665	67,202	0	(24,752)	0	(24,752)	0	0	0	0	0	33,468	12/01/2049

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20
									10	11	12	13	14						
CUSIP Identi-fication	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	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 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 Con-tractual Maturity Date
48128Y-AY-7	JPMCC COMMERCIAL MORTGAGE SECURITIES TRU	12/01/2025	PAYDOWN		0	0	47,698	19,042	0	(2,632)	0	(2,632)	0	0	0	0	0	3,462	03/01/2052
48129R-BC-8	JPMDB COMMERCIAL MORTGAGE SECURITIES TRU	12/01/2025	PAYDOWN		0	0	51,509	24,203	0	(3,450)	0	(3,450)	0	0	0	0	0	4,651	11/01/2052
49308V-AF-4	KEY COMMERCIAL MORTGAGE SECURITIES TRUST	12/01/2025	PAYDOWN		0	0	232,177	130,894	0	(8,225)	0	(8,225)	0	0	0	0	0	11,711	09/02/2052
50190D-AN-6	LCCM 2017-LC26	12/04/2024	BMOCM/BONDS		0	0	0	0	0	0	0	0	0	0	0	0	0	(747)	07/03/2050
55376C-AP-8	MSWF COMMERCIAL MORTGAGE TRUST 2023-1	12/01/2025	PAYDOWN		0	0	8,127	7,052	0	(457)	0	(457)	0	0	0	0	0	812	05/01/2056
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	368	12/01/2048
61691E-BB-0	MORGAN STANLEY CAPITAL I TRUST 2016-UBS1	11/01/2025	PAYDOWN		0	0	69,631	12,040	0	(3,688)	0	(3,688)	0	0	0	0	0	4,197	12/01/2049
61691G-AT-7	MORGAN STANLEY BANK OF AMERICA MERRILL L	12/01/2025	PAYDOWN		0	0	84,076	14,668	0	(4,251)	0	(4,251)	0	0	0	0	0	5,262	12/01/2049
61691Y-AP-6	MORGAN STANLEY CAPITAL I TRUST 2021-L5	03/18/2025	VARIOUS		4,162,055	0	5,626,105	4,120,162	0	(163,479)	0	(163,479)	0	3,956,683	0	205,372	205,372	310,253	05/01/2054
61764X-BL-8	MORGAN STANLEY BANK OF AMERICA MERRILL L	09/01/2025	PAYDOWN		2,288,000	2,288,000	2,191,654	2,279,829	0	8,171	0	8,171	0	2,288,000	0	0	0	22,382	03/01/2048
61765L-AY-6	MORGAN STANLEY BANK OF AMERICA MERRILL L	12/01/2025	PAYDOWN		3,506,138	3,506,138	3,507,781	3,507,271	0	(1,133)	0	(1,133)	0	3,506,138	0	0	0	127,708	05/01/2048
61767E-AF-1	MORGAN STANLEY BANK OF AMERICA MERRILL L	12/01/2025	PAYDOWN		0	0	74,280	19,465	0	(4,152)	0	(4,152)	0	0	0	0	0	5,426	11/01/2052
61767F-BB-6	MORGAN STANLEY CAPITAL I TRUST 2016-UBS1	12/01/2025	PAYDOWN		0	0	74,771	11,306	0	(4,452)	0	(4,452)	0	0	0	0	0	5,321	08/01/2049
61772T-BN-3	MORGAN STANLEY CAPITAL I TRUST 2021-L7	12/01/2025	PAYDOWN		0	0	64,467	40,359	0	(3,700)	0	(3,700)	0	0	0	0	0	4,864	10/01/2054
62479W-AG-6	MSC TRUST 2021-ILP	07/15/2025	PAYDOWN		2,990,112	2,990,112	2,979,532	2,990,112	0	0	0	0	0	2,990,112	0	0	0	98,093	11/15/2036
78397E-AE-6	SBALR COMMERCIAL MORTGAGE 2020-RR1 TRUST	12/06/2025	PAYDOWN		428,552	428,552	451,185	441,288	0	(12,736)	0	(12,736)	0	428,552	0	0	0	8,883	02/06/2053
78419C-AG-9	SG COMMERCIAL MORTGAGE SECURITIES TRUST	12/01/2025	PAYDOWN		0	0	231,855	36,483	0	(17,394)	0	(17,394)	0	0	0	0	0	20,369	10/01/2048
81753V-AA-8	SERIES RR 2015-1 TRUST	04/01/2025	PAYDOWN		10,000,000	10,000,000	5,242,969	9,836,144	0	163,856	0	163,856	0	10,000,000	0	0	0	0	04/01/2048
90276G-AU-6	UBS COMMERCIAL MORTGAGE TRUST 2017-C3	12/01/2025	PAYDOWN		0	0	154,690	43,652	0	(7,851)	0	(7,851)	0	0	0	0	0	10,215	08/01/2050
90276R-BF-4	UBS COMMERCIAL MORTGAGE TRUST 2017-C4	12/01/2025	PAYDOWN		0	0	81,642	24,807	0	(5,104)	0	(5,104)	0	0	0	0	0	6,107	10/01/2050
90276V-AF-6	UBS COMMERCIAL MORTGAGE TRUST 2018-C8	10/01/2024	VARIOUS		(1,958)	0	0	0	0	(2)	0	(2)	0	(2)	0	(1,956)	(1,956)	(3)	02/01/2051
90276W-AT-4	UBS COMMERCIAL MORTGAGE TRUST 2017-C7	10/01/2024	VARIOUS		(7,457)	0	0	0	0	(7)	0	(7)	0	(7)	0	(7,450)	(7,450)	(17)	12/01/2050
90276Y-AF-0	UBS COMMERCIAL MORTGAGE TRUST 2019-C16	12/01/2025	PAYDOWN		0	0	67,035	31,677	0	(3,719)	0	(3,719)	0	0	0	0	0	5,036	04/01/2052
90353D-BA-2	UBS COMMERCIAL MORTGAGE TRUST 2018-C12	12/01/2025	PAYDOWN		0	0	198,118	87,030	0	(12,170)	0	(12,170)	0	0	0	0	0	17,071	08/01/2051
90353K-AZ-2	UBS COMMERCIAL MORTGAGE TRUST 2018-C13	12/01/2025	PAYDOWN		0	0	131,724	61,588	0	(12,147)	0	(12,147)	0	0	0	0	0	13,384	10/01/2051
92890K-BC-8	WFRBS COMMERCIAL MORTGAGE TRUST 2014-C22	12/01/2025	PAYDOWN		301,691	301,691	283,401	301,691	0	0	0	0	0	301,691	0	0	0	5,594	09/01/2057
92939H-BA-2	WFRBS COMMERCIAL MORTGAGE TRUST 2014-C23	12/01/2025	PAYDOWN		413,437	413,437	391,473	413,437	0	0	0	0	0	413,437	0	0	0	6,622	10/15/2057
94989D-AZ-2	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20	03/01/2025	PAYDOWN		0	0	1,087,080	8,519	0	(8,519)	0	(8,519)	0	0	0	0	0	14,911	02/01/2048
94989Q-BA-7	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20	11/01/2025	PAYDOWN		4,000,000	4,000,000	3,742,500	3,897,458	0	102,542	0	102,542	0	4,000,000	0	0	0	140,782	09/01/2048
94989W-AZ-0	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20	12/01/2025	PAYDOWN		1,635,366	1,635,366	1,562,659	1,628,464	0	6,902	0	6,902	0	1,635,366	0	0	0	73,525	11/01/2048
94989Y-BC-6	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20	11/13/2024	VARIOUS		(638)	0	0	0	0	(27)	0	(27)	0	(27)	0	(612)	(612)	(41)	01/01/2059
95000J-AY-4	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20	12/01/2025	PAYDOWN		0	0	214,129	37,175	0	(16,120)	0	(16,120)	0	0	0	0	0	19,043	12/01/2059
95000M-BS-9	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20	12/01/2025	PAYDOWN		0	0	68,858	13,854	0	(4,979)	0	(4,979)	0	0	0	0	0	5,629	11/01/2059
95000P-AH-7	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20	12/01/2025	PAYDOWN		0	0	207,487	44,908	0	(18,211)	0	(18,211)	0	0	0	0	0	21,262	12/01/2049
95001A-BE-5	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20	12/01/2025	PAYDOWN		0	0	163,051	46,508	0	(10,313)	0	(10,313)	0	0	0	0	0	13,126	11/01/2050
95002X-BH-7	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20	12/01/2025	PAYDOWN		0	0	122,837	92,178	0	(8,578)	0	(8,578)	0	0	0	0	0	13,461	08/01/2053
95003D-BP-2	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20	12/01/2025	PAYDOWN		0	0	61,525	39,447	0	(3,293)	0	(3,293)	0	0	0	0	0	4,280	08/01/2054
95003Q-BC-2	WELLS FARGO COMMERCIAL MORTGAGE TRUST 20	12/01/2025	PAYDOWN		0	0	43,063	29,491	0	(2,484)	0	(2,484)	0	0	0	0	0	3,295	11/01/2054
1079999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency commercial mortgage-backed securities (unaffiliated)					124,094,715	115,535,900	123,609,434	120,274,811	0	(50,854)	0	(50,854)	0	123,329,030	0	765,684	765,684	3,297,160	XXX
001746-AU-0	AMMC CLO 18 LTD	11/26/2025	PAYDOWN		4,500,000	4,500,000	4,494,375	4,487,215	0	12,785	0	12,785	0	4,500,000	0	0	0	349,474	05/26/2031
00176A-BC-8	AMMC CLO XI LTD	03/31/2025	PAYDOWN		6,120,000	6,120,000	6,105,924	6,105,606	0	14,394	0	14,394	0	6,120,000	0	0	0	171,357	04/30/2031
00176A-BD-6	AMMC CLO XI LTD	03/31/2025	PAYDOWN		2,500,000	2,500,000	2,490,625	2,490,955	0	9,045	0	9,045	0	2,500,000	0	0	0	80,027	04/30/2031
00176C-AS-0	AMMC CLO XII LTD	11/10/2025	PAYDOWN		5,000,000	5,000,000	4,918,750	4,929,304	0	70,696	0	70,696	0	5,000,000	0	0	0	260,234	11/10/2030
00217V-AA-8	AREIT 2022-CRE7 LLC	12/17/2025	PAYDOWN		2,047,383	2,047,383	2,042,264	2,045,104	0	2,279	0	2,279	0	2,047,383	0	0	0	85,185	06/17/2039
00500R-AA-3	ACREC 2021-FL1 LTD	12/18/2025	PAYDOWN		1,793,614	1,793,614	1,765,588	1,770,276	0	23,338	0	23,338	0	1,793,614	0	0	0	47,268	10/16/2036
03754L-AY-1	APEX CREDIT CLO 2018-II LTD	02/14/2025	PAYDOWN		5,100,000	5,100,000	5,100,000	5,100,000	0	0	0	0	0	5,100,000	0	0	0	106,000	10/20/2031
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
03755H-AC-7	APEX CREDIT CLO 2018-I LTD	03/21/2025	PAYDOWN		5,000,000	5,000,000	4,960,000	4,964,998	0	35,002	0	35,002	0	5,000,000	0	0	0	122,092	04/25/2031
03880X-AA-4	ARBOR REALTY COMMERCIAL REAL ESTATE NOTE	12/15/2025	PAYDOWN		1,990,884	1,990,884	1,975,330	1,982,810	0	8,074	0	8,074	0	1,990,884	0	0	0	66,011	01/15/2037
04015N-AS-3	ARES XXXVII CLO LTD	08/19/2025	PAYDOWN		3,000,000	3,000,000	3,000,000	3,000,000	0	0	0	0	0	3,000,000	0	0	0	157,745	10/15/2030
04016V-AA-3	ARES XLVII CLO LTD	07/15/2025	PAYDOWN		1,173,608	1,173,608	1,168,596	1,169,974	0	3,634	0	3,634	0	1,173,608	0	0	0	30,887	04/15/2030
04942U-AC-0	ATLAS SENIOR LOAN FUND XII LTD	10/24/2025	PAYDOWN		4,054,222	4,054,222	4,051,181	4,049,914	0	4,308	0	4,308	0	4,054,222	0	0	0	156,385	10/24/2031
04943A-AE-9	ATLAS SENIOR SECURED LOAN FUND VIII LTD	10/16/2025	PAYDOWN		5,000,000	5,000,000	4,981,250	4,984,907	0	15,093	0	15,093	0	5,000,000	0	0	0	179,206	01/16/2030
04943A-AG-4	ATLAS SENIOR SECURED LOAN FUND VIII LTD	10/16/2025	PAYDOWN		400,478	400,478	399,477	400,478	0	0	0	0	0	400,478	0	0	0	29,217	01/16/2030
05601H-AE-4	BSPRT 2021-FL6 ISSUER LTD	10/15/2025	PAYDOWN		3,500,000	3,500,000	3,500,000	3,500,000	0	0	0	0	0	3,500,000	0	0	0	177,631	03/15/2036
05601H-AG-9	BSPRT 2021-FL6 ISSUER LTD	10/15/2025	PAYDOWN		1,000,000	1,000,000	1,000,625	1,002,964	0	(2,964)	0	(2,964)	0	1,000,000	0	0	0	54,539	03/15/2036

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20
									10	11	12	13	14						
CUSIP Identi-fication	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	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 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 Con-tractual Maturity Date
05601H-AJ-3	BSPRT 2021-FL6 ISSUER LTD	10/15/2025	PAYDOWN		3,750,000	3,750,000	3,750,000	3,750,000	0	0	0	0	0	3,750,000	0	0	0	234,507	03/15/2036
05602C-AC-8	BSPRT 2021-FL7 ISSUER LTD	10/15/2025	PAYDOWN		3,250,000	3,250,000	3,250,000	3,250,000	0	0	0	0	0	3,250,000	0	0	0	166,311	12/15/2038
05610V-AA-0	BSPRT 2023-FL10 ISSUER LTD	12/15/2025	PAYDOWN		1,065,757	1,065,757	1,060,428	1,063,013	0	2,744	0	2,744	0	1,065,757	0	0	0	50,221	09/15/2035
056162-AQ-3	BARINGS CLO LTD 2015-I	10/20/2025	PAYDOWN		18,259	18,259	18,076	18,114	0	146	0	146	0	18,259	0	0	0	1,115	01/20/2031
07132A-CE-1	BATTALION CLO VIII LTD	08/22/2025	PAYDOWN		7,150,000	7,150,000	7,090,375	7,100,517	0	49,484	0	49,484	0	7,150,000	0	0	0	379,663	07/18/2030
08180F-BW-0	BENEFIT STREET PARTNERS CLO IV LTD	09/24/2025	PAYDOWN		12,000,000	12,000,000	12,032,400	12,032,290	0	(32,290)	0	(32,290)	0	12,000,000	0	0	0	707,688	04/20/2034
09202V-BA-5	BLACK DIAMOND CLO 2017-1 LTD	07/24/2025	PAYDOWN		8,000,000	8,000,000	8,000,000	8,000,000	0	0	0	0	0	8,000,000	0	0	0	418,105	04/24/2029
09203W-AN-5	BLACK DIAMOND CLO 2016-1 LTD	10/27/2025	PAYDOWN		2,013,229	2,013,229	1,999,073	2,013,229	0	0	0	0	0	2,013,229	0	0	0	79,516	04/26/2031
11014P-AL-9	BRISTOL PARK CLO LTD	03/13/2025	PAYDOWN		6,450,000	6,450,000	6,387,750	6,399,197	0	50,803	0	50,803	0	6,450,000	0	0	0	166,372	04/15/2029
12528W-AA-5	CFIP CLO LTD	03/21/2025	PAYDOWN		2,100,000	2,100,000	2,100,000	2,100,000	0	0	0	0	0	2,100,000	0	0	0	99,841	07/18/2031
14307P-AJ-4	CARLYLE C17 CLO LTD	08/20/2025	PAYDOWN		6,000,000	6,000,000	5,970,000	5,972,101	0	27,899	0	27,899	0	6,000,000	0	0	0	318,132	04/30/2031
14310B-AS-0	CARLYLE GLOBAL MARKET STRATEGIES CLO 201	06/17/2025	PAYDOWN		3,600,000	3,600,000	3,600,000	3,600,000	0	0	0	0	0	3,600,000	0	0	0	172,281	08/14/2030
14315L-AG-9	CARLYLE GLOBAL MARKET STRATEGIES CLO 201	07/11/2025	PAYDOWN		6,250,000	6,250,000	6,227,750	6,228,235	0	21,765	0	21,765	0	6,250,000	0	0	0	291,972	07/27/2031
14889D-AJ-7	CATAMARAN CLO 2014-1 LTD	10/22/2025	PAYDOWN		2,301,366	2,301,366	2,296,187	2,296,614	0	4,751	0	4,751	0	2,301,366	0	0	0	84,140	04/22/2030
14900C-AQ-8	CATAMARAN CLO 2018-1 LTD	09/12/2025	PAYDOWN		5,000,000	5,000,000	4,980,000	4,980,336	0	19,664	0	19,664	0	5,000,000	0	0	0	286,420	10/25/2031
14919H-AS-2	CATHEDRAL LAKE VII LTD	05/09/2025	PAYDOWN		5,750,000	5,750,000	5,750,000	5,750,000	0	0	0	0	0	5,750,000	0	0	0	279,828	01/15/2032
15137E-BN-2	CENT CLO 21 LTD	01/27/2025	PAYDOWN		457,686	457,686	457,457	457,389	0	297	0	297	0	457,686	0	0	0	6,767	07/27/2030
19736W-AQ-3	COLUMBIA CENT CLO 30 LTD	10/24/2025	PAYDOWN		5,000,000	5,000,000	4,997,500	5,000,000	0	0	0	0	0	5,000,000	0	0	0	433,091	01/20/2034
19736W-BE-9	COLUMBIA CENT CLO 30 LTD	10/24/2025	PAYDOWN		3,000,000	3,000,000	3,000,000	3,000,000	0	0	0	0	0	3,000,000	0	0	0	195,405	01/20/2034
24460X-AA-8	DEERPATH CAPITAL CLO 2021-2 LTD	08/20/2025	PAYDOWN		5,000,000	5,000,000	5,000,000	5,000,000	0	0	0	0	0	5,000,000	0	0	0	268,541	01/15/2034
26245E-AE-9	DRYDEN 47 SENIOR LOAN FUND	03/27/2025	PAYDOWN		5,000,000	5,000,000	5,012,500	5,007,128	0	(7,128)	0	(7,128)	0	5,000,000	0	0	0	184,809	04/15/2028
26249B-AU-5	DRYDEN 30 SENIOR LOAN FUND	11/17/2025	PAYDOWN		317,962	317,962	315,736	315,575	0	2,386	0	2,386	0	317,962	0	0	0	20,449	11/15/2028
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
30323C-AA-8	FS RIALTO 2021-FL3	12/18/2025	PAYDOWN		1,281,249	1,281,249	1,260,029	1,263,546	0	16,007	0	16,007	0	1,281,249	0	0	0	51,502	11/16/2036
30326M-AC-9	FS RIALTO 2022-FL4 ISSUER LLC	10/21/2025	PAYDOWN		5,000,000	5,000,000	5,000,000	5,000,000	0	0	0	0	0	5,000,000	0	0	0	287,917	01/19/2039
38175B-AA-2	GOLUB CAPITAL PARTNERS CLO 36M LTD	05/16/2025	PAYDOWN		843,802	843,802	840,427	835,015	0	8,786	0	8,786	0	843,802	0	0	0	17,356	02/05/2031
38175C-AA-0	GOLUB CAPITAL PARTNERS CLO 21M LTD	01/24/2025	PAYDOWN		5,064,827	5,064,827	5,063,024	5,051,312	0	13,515	0	13,515	0	5,064,827	0	0	0	81,393	01/25/2031
39729R-AA-6	GREENWOOD PARK CLO LTD	08/15/2025	PAYDOWN		2,929,320	2,929,320	2,904,421	2,912,822	0	16,498	0	16,498	0	2,929,320	0	0	0	97,084	04/15/2031
40436V-AE-1	HPS LOAN MANAGEMENT 11-2017 LTD	05/06/2025	PAYDOWN		1,117,697	1,117,697	1,114,902	1,114,658	0	3,038	0	3,038	0	1,117,697	0	0	0	23,222	05/06/2030
40490B-AC-2	HALCYON LOAN ADVISORS FUNDING 2017-2 LTD	07/17/2025	PAYDOWN		2,168,885	2,168,885	2,164,005	2,165,102	0	3,783	0	3,783	0	2,168,885	0	0	0	59,305	01/17/2030
43133K-AC-9	HILDENE COMMUNITY FUNDING CDO LTD	11/01/2025	PAYDOWN		1,677,728	1,677,728	1,434,457	1,450,008	0	227,720	0	227,720	0	1,677,728	0	0	0	34,114	11/01/2035
449258-AB-8	ICG US CLO 2018-1 LTD	12/18/2025	PAYDOWN		4,000,000	4,000,000	3,962,000	3,967,019	0	32,981	0	32,981	0	4,000,000	0	0	0	264,719	04/21/2031
449259-AJ-9	ICG US CLO 2017-1 LTD	12/11/2025	PAYDOWN		5,000,000	5,000,000	4,932,500	4,944,184	0	55,816	0	55,816	0	5,000,000	0	0	0	326,903	07/28/2034
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
48251J-AL-7	KKR CLO 18 LTD	09/15/2025	PAYDOWN		1,736,241	1,736,241	1,718,878	1,726,759	0	9,482	0	9,482	0	1,736,241	0	0	0	54,750	07/18/2030
55282X-AE-0	MF1 MULTIFAMILY HOUSING MORTGAGE LOAN TR	12/17/2025	PAYDOWN		3,733,250	3,733,250	3,707,584	3,717,784	0	15,466	0	15,466	0	3,733,250	0	0	0	220,516	07/15/2036
55284A-AA-6	MF1 2021-FL7 LTD	12/18/2025	PAYDOWN		2,354,174	2,354,174	2,342,403	2,344,301	0	9,872	0	9,872	0	2,354,174	0	0	0	64,782	10/16/2036
55284J-AA-7	MF1 2022-FL8 LTD	12/19/2025	PAYDOWN		2,367,330	2,367,330	2,333,299	2,339,222	0	28,107	0	28,107	0	2,367,330	0	0	0	63,423	02/19/2037
55320R-AQ-0	ACAS CLO 2015-1 LTD	04/18/2025	PAYDOWN		1,215,988	1,215,988	1,211,097	1,212,678	0	3,310	0	3,310	0	1,215,988	0	0	0	20,803	10/18/2028
55819B-BA-7	MADISON PARK FUNDING XVIII LTD	09/08/2025	PAYDOWN		3,250,000	3,250,000	3,251,625	3,250,000	0	0	0	0	0	3,250,000	0	0	0	190,278	10/21/2030
55820C-AS-4	MADISON PARK FUNDING XXIX LTD	03/25/2025	PAYDOWN		3,200,000	3,200,000	3,200,000	3,200,000	0	0	0	0	0	3,200,000	0	0	0	94,759	10/18/2030
55821C-AE-4	MADISON PARK FUNDING XL LTD	09/12/2025	PAYDOWN		6,935,000	6,935,000	6,908,994	6,900,756	0	34,244	0	34,244	0	6,935,000	0	0	0	367,007	05/28/2030
56607K-AE-4	MARBLE POINT CLO XIX LTD	09/15/2025	PAYDOWN		5,000,000	5,000,000	5,000,750	5,000,000	0	0	0	0	0	5,000,000	0	0	0	299,042	01/19/2034
60689W-BZ-3	VENTURE XXX CLO LTD	10/15/2025	PAYDOWN		7,949,361	7,949,361	7,949,361	7,919,289	0	30,072	0	30,072	0	7,949,361	0	0	0	325,422	01/15/2031
63171L-AN-4	NASSAU 2022-I LTD	08/21/2025	PAYDOWN		7,500,000	7,500,000	7,500,000	7,500,000	0	0	0	0	0	7,500,000	0	0	0	458,245	01/15/2031
63171N-AJ-9	NASSAU 2019-I LTD	09/23/2025	PAYDOWN		2,856,226	2,856,226	2,847,943	2,848,908	0	7,319	0	7,319	0	2,856,226	0	0	0	107,637	04/15/2031
67109K-BL-7	OZLM IX LTD	09/05/2025	PAYDOWN		4,500,000	4,500,000	4,500,000	4,500,000	0	0	0	0	0	4,500,000	0	0	0	244,616	10/20/2031
67111D-AY-2	OZLM XV LTD	08/21/2025	PAYDOWN		3,410,000	3,410,000	3,375,900	3,377,082	0	32,918	0	32,918	0	3,410,000	0	0	0	227,459	04/20/2033
67112K-AF-6	OCP CLO 2018-15 LTD	01/21/2025	PAYDOWN		5,730,000	5,730,000	5,723,175	5,720,852	0	9,148	0	9,148	0	5,730,000	0	0	0	114,643	07/20/2031
67514U-BA-8	OCEAN TRAILS CLO 8	12/05/2025	PAYDOWN		4,400,000	4,400,000	4,400,000	4,400,000	0	0	0	0	0	4,400,000	0	0	0	392,770	07/15/2034
67515E-AT-3	OCEAN TRAILS CLO V	10/14/2025	PAYDOWN		7,500,000	7,500,000	7,462,500	7,464,823	0	35,177	0	35,177	0	7,500,000	0	0	0	499,544	10/13/2031
67590G-BL-2	OCTAGON INVESTMENT PARTNERS XVII LTD	03/18/2025	NOMURA SECURITIES/FI		9,875,291	9,860,500	9,515,383	9,605,444	0	13,219	0	13,219	0	9,618,663	0	256,628	256,628	245,162	01/25/2031
69380C-AA-6	PFP 2023-10 LTD	08/18/2025	PAYDOWN		4,821,846	4,821,846	4,805,332	4,809,155	0	12,691	0	12,691	0	4,821,846	0	0	0	195,151	09/16/2038
69688A-AQ-4	PALMER SQUARE CLO 2018-3 LTD	01/17/2025	PAYDOWN		7,000,000	7,000,000	6,940,500	6,951,117	0	48,883	0	48,883	0	7,000,000	0	0	0	114,651	10/17/2031
75574Y-AG-8	READY CAPITAL MORTGAGE FINANCING 2021-FL	03/25/2025	PAYDOWN		3,707,493	3,707,493	3,707,493	3,707,493	0	0	0	0	0	3,707,493	0	0	0	38,269	04/25/2038
75575T-AG-8	READY CAPITAL MORTGAGE FINANCING 2021-FL	03/25/2025	PAYDOWN		5,400,000	5,400,000	5,406,250	5,400,000	0	0	0	0	0	5,400,000	0	0	0	84,612	07/25/2036
75888F-AS-4	REGATTA XIII FUNDING LTD	09/03/2025	PAYDOWN		3,500,000	3,500,000	3,500,000	3,500,000	0	0	0	0	0	3,500,000	0	0	0	222,717	07/15/2031
81883E-AG-6	SHACKLETON 2017-XI CLO LTD	11/17/2025	PAYDOWN		2,198,271	2,198,271	2,204,865	2,201,091	0	(2,820)	0	(2,820)	0	2,198,271	0	0	0	122,981	08/15/2030

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20
									10	11	12	13	14						
CUSIP Identi-fication	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	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 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 Con-tractual Maturity Date
82812L-AE-9	SILVER ROCK CLO II LTD	03/07/2025	PAYDOWN		5,000,000	5,000,000	5,000,000	5,000,000	0	0	0	0	0	5,000,000	0	0	0	126,963	01/20/2035
83607E-AA-0	SOUND POINT CLO V-R LTD	10/20/2025	PAYDOWN		1,023,087	1,023,087	1,023,087	1,023,087	0	0	0	0	0	1,023,087	0	0	0	35,755	07/18/2031
85817B-AL-3	STEELE CREEK CLO 2019-1 LTD	03/18/2025	PAYDOWN		3,500,000	3,500,000	3,500,000	3,500,000	0	0	0	0	0	3,500,000	0	0	0	98,443	04/15/2032
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
85817E-AQ-6	STEELE CREEK CLO 2019-2 LTD	03/06/2025	PAYDOWN		4,000,000	4,000,000	4,000,000	4,000,000	0	0	0	0	0	4,000,000	0	0	0	117,432	07/15/2032
87974H-AU-5	TELOS CLO 2013-4 LTD	03/21/2025	PAYDOWN		11,625,000	11,625,000	11,569,744	11,576,147	0	48,853	0	48,853	0	11,625,000	0	0	0	306,353	01/17/2030
88390A-AT-7	THL CREDIT WIND RIVER 2014-2 CLO LTD	07/15/2025	PAYDOWN		2,427,576	2,427,576	2,421,507	2,422,265	0	5,311	0	5,311	0	2,427,576	0	0	0	61,986	01/15/2031
88390A-AV-2	THL CREDIT WIND RIVER 2014-2 CLO LTD	10/15/2025	PAYDOWN		4,188,449	4,188,449	4,192,637	4,189,221	0	(772)	0	(772)	0	4,188,449	0	0	0	245,237	01/15/2031
88432V-AE-4	THL CREDIT WIND RIVER 2018-1 CLO LTD	10/09/2025	PAYDOWN		7,000,000	7,000,000	6,979,000	6,979,886	0	20,114	0	20,114	0	7,000,000	0	0	0	439,523	07/15/2030
89289U-AS-7	TRALEE CLO II LTD	01/21/2025	PAYDOWN		551,576	551,576	551,852	551,576	0	0	0	0	0	551,576	0	0	0	9,556	07/20/2029
89624J-AJ-6	TRIMARAN CAVU 2019-2 LTD	09/12/2025	PAYDOWN		3,000,000	3,000,000	2,798,500	2,843,228	0	156,772	0	156,772	0	3,000,000	0	0	0	256,956	11/26/2032
89640X-BM-7	TRINITAS CLO IV LTD	10/20/2025	PAYDOWN		2,088,318	2,088,318	2,088,318	2,088,318	0	0	0	0	0	2,088,318	0	0	0	128,712	10/18/2031
89641C-AM-3	TRINITAS CLO VII LTD	03/06/2025	PAYDOWN		5,000,000	5,000,000	5,000,000	5,000,000	0	0	0	0	0	5,000,000	0	0	0	120,884	01/25/2035
89641G-AG-7	TRINITAS CLO XII LTD	08/20/2025	PAYDOWN		3,000,000	3,000,000	3,003,100	3,012,882	0	(12,882)	0	(12,882)	0	3,000,000	0	0	0	215,782	04/25/2033
89641G-AS-1	TRINITAS CLO XII LTD	08/20/2025	PAYDOWN		5,000,000	5,000,000	5,000,000	5,000,000	0	0	0	0	0	5,000,000	0	0	0	290,633	04/25/2033
89641Q-AJ-9	TRINITAS CLO XIV LTD	09/03/2025	PAYDOWN		2,000,000	2,000,000	1,995,000	2,000,000	0	0	0	0	0	2,000,000	0	0	0	155,745	01/25/2034
89855A-AJ-5	TRYSAIL CLO 2021-1 LTD	11/25/2025	PAYDOWN		7,500,000	7,500,000	7,505,625	7,501,430	0	(1,430)	0	(1,430)	0	7,500,000	0	0	0	537,099	07/20/2032
89856C-AA-9	TRYSAIL CLO 2021-1 LTD	03/17/2025	CITIGROUP GLOBAL MKT		5,000,000	5,000,000	4,802,000	4,847,251	0	2,723	0	2,723	0	4,849,974	0	150,026	150,026	249,469	07/20/2032
92328G-BC-9	VENTURE XIV CLO LTD	02/28/2025	PAYDOWN		1,693,441	1,693,441	1,694,288	1,693,441	0	0	0	0	0	1,693,441	0	0	0	30,074	08/28/2029
92329N-AQ-3	VENTURE XIII CLO LTD	09/10/2025	PAYDOWN		6,000,000	6,000,000	6,000,000	6,000,000	0	0	0	0	0	6,000,000	0	0	0	126,271	09/10/2029
92916W-AA-7	VOYA CLO 2013-2 LTD	10/27/2025	PAYDOWN		2,031,799	2,031,799	2,023,875	2,025,228	0	6,571	0	6,571	0	2,031,799	0	0	0	77,442	04/25/2031
97316L-AG-3	THL CREDIT WIND RIVER 2017-3 CLO LTD	08/06/2025	PAYDOWN		3,000,000	3,000,000	3,011,250	3,009,003	0	(9,003)	0	(9,003)	0	3,000,000	0	0	0	209,228	04/15/2035
97316X-AE-2	THL CREDIT WIND RIVER 2015-1 CLO LTD	10/20/2025	PAYDOWN		212,820	212,820	212,820	212,820	0	0	0	0	0	212,820	0	0	0	13,293	10/20/2030
98878C-AC-0	Z CAPITAL CREDIT PARTNERS CLO 2018-1 LTD	10/16/2025	PAYDOWN		1,042,060	1,042,060	1,025,387	1,039,772	0	2,288	0	2,288	0	1,042,060	0	0	0	41,947	01/16/2031
1099999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency - CLOs/CBOs/CDOs (unaffiliated)					393,262,553	393,247,762	391,320,929	391,617,523	0	1,236,677	0	1,236,677	0	392,855,899	0	406,654	406,654	17,328,375	XXX
05377R-GC-2	AVIS BUDGET RENTAL CAR FUNDING AESOP LLC	06/27/2025	MITSUBISHI UFJ SECS		3,057,656	3,000,000	2,999,446	2,999,638	0	54	0	54	0	2,999,692	0	57,964	57,964	83,125	04/20/2029
05377R-HY-3	AVIS BUDGET RENTAL CAR FUNDING AESOP LLC	06/27/2025	MITSUBISHI UFJ SECS		3,076,172	3,000,000	2,999,484	2,999,571	0	45	0	45	0	2,999,615	0	76,557	76,557	84,867	06/20/2030
05377R-JK-1	AVIS BUDGET RENTAL CAR FUNDING AESOP LLC	04/21/2025	BK OF NY/MIZUHO SECU		7,023,516	7,000,000	6,996,784	6,997,895	0	131	0	131	0	6,998,026	0	25,489	25,489	124,067	12/20/2030
09748R-AC-2	BOJANGLES ISSUER LLC	11/20/2025	PAYDOWN		12,500	12,500	12,486	12,486	0	14	0	14	0	12,500	0	0	0	896	11/20/2054
12530M-AE-5	CF HIPPOLYTA ISSUER LLC	12/15/2025	PAYDOWN		55,602	55,602	52,296	52,666	0	2,936	0	2,936	0	55,602	0	0	0	709	03/15/2061
19425M-AC-2	COLLEGE AVENUE STUDENT LOANS LLC	12/25/2025	PAYDOWN		1,020,305	1,020,305	1,014,443	1,015,696	0	4,609	0	4,609	0	1,020,305	0	0	0	30,584	06/25/2054
233046-AL-5	DB MASTER FINANCE LLC	12/31/2025	VARIOUS		4,755,468	4,818,038	4,517,885	4,554,443	0	101,612	0	101,612	0	4,656,055	0	99,414	99,414	233,056	05/20/2049
233046-AS-0	DB MASTER FINANCE LLC	11/20/2025	PAYDOWN		106,500	106,500	93,768	94,218	0	12,282	0	12,282	0	106,500	0	0	0	1,858	11/20/2051
25273C-AB-6	DIAMOND RESORTS OWNER TRUST 2021-1	09/20/2025	PAYDOWN		997,418	997,418	997,197	997,383	0	35	0	35	0	997,418	0	0	0	13,527	11/21/2033
26829G-AA-6	ECMC GROUP STUDENT LOAN TRUST 2018-2	12/26/2025	PAYDOWN		69,930	69,930	66,324	68,557	0	1,373	0	1,373	0	69,930	0	0	0	2,090	09/25/2068
31740F-AA-4	FINANCE OF AMERICA STRUCTURED SECURITIES	09/25/2025	VARIOUS		7,758,902	7,758,902	7,334,587	(27,236)	0	398,093	0	398,093	0	7,758,902	0	0	0	146,954	09/25/2071
502308-AA-3	LSA FINANCE 2025-1 LLC	10/08/2025	PAYDOWN		9,472,747	9,472,747	6,663,447	0	0	2,809,299	0	2,809,299	0	9,472,747	0	0	0	0	04/07/2065
54627R-AR-1	LOUISIANA LOCAL GOVERNMENT ENVIRONMENTAL	12/01/2025	PAYDOWN		859,376	859,376	859,376	859,376	0	0	0	0	0	859,376	0	0	0	34,976	06/01/2031
55400W-AA-7	MVW 2023-2 LLC	12/20/2025	PAYDOWN		1,311,969	1,311,969	1,311,703	1,311,781	0	188	0	188	0	1,311,969	0	0	0	38,799	11/20/2040
618933-AA-3	MOSAIC SOLAR LOAN TRUST 2023-3	12/20/2025	PAYDOWN		372,325	372,325	379,714	379,431	0	(7,106)	0	(7,106)	0	372,325	0	0	0	11,582	11/20/2053
618934-AB-9	MOSAIC SOLAR LOAN TRUST 2023-4	12/20/2025	PAYDOWN		264,838	264,838	268,149	267,997	0	(3,158)	0	(3,158)	0	264,838	0	0	0	9,446	05/20/2053
618937-AA-4	MOSAIC SOLAR LOAN TRUST 2024-1	12/20/2025	PAYDOWN		266,628	266,628	267,169	267,087	0	(459)	0	(459)	0	266,628	0	0	0	7,448	09/20/2049
61945W-AA-7	MOSAIC SOLAR LOAN TRUST 2023-2	12/20/2025	PAYDOWN		137,941	137,941	136,150	136,573	0	1,368	0	1,368	0	137,941	0	0	0	3,862	09/22/2053
61946K-AB-0	MOSAIC SOLAR LOAN TRUST 2022-3	12/20/2025	PAYDOWN		188,958	188,958	184,807	185,743	0	3,215	0	3,215	0	188,958	0	0	0	7,595	06/20/2053
61947B-AA-1	MOSAIC SOLAR LOAN TRUST 2024-2	12/20/2025	PAYDOWN		586,755	586,755	575,020	575,776	0	10,979	0	10,979	0	586,755	0	0	0	16,184	04/22/2052
624930-AA-1	MPOWER EDUCATION TRUST 2025-A	12/20/2025	PAYDOWN		863,208	863,208	861,584	0	0	1,624	0	1,624	0	863,208	0	0	0	20,178	07/21/2042
62878Y-AA-2	NBC FUNDING LLC	08/07/2025	PAYDOWN		4,506,375	4,506,375	4,506,375	4,506,375	0	0	0	0	0	4,506,375	0	0	0	103,836	07/30/2051
62878Y-AC-8	NBC FUNDING LLC	10/30/2025	PAYDOWN		17,500	17,500	17,500	17,500	0	0	0	0	0	17,500	0	0	0	738	07/30/2054
63939C-AE-7	NAVIENT PRIVATE EDUCATION LOAN TRUST 201	12/15/2025	PAYDOWN		870,754	870,754	790,238	846,483	0	24,270	0	24,270	0	870,754	0	0	0	25,420	08/15/2044
63942G-AA-1	NAVIENT PRIVATE EDUCATION REFI LOAN TRUS	12/15/2025	PAYDOWN		2,064,185	2,064,185	1,755,399	1,843,780	0	220,406	0	220,406	0	2,064,185	0	0	0	12,207	02/18/2070
63942M-AA-8	NAVIENT PRIVATE EDUCATION REFI LOAN TRUS	12/15/2025	PAYDOWN		1,971,394	1,971,394	1,743,127	1,830,783	0	140,611	0	140,611	0	1,971,394	0	0	0	23,496	07/15/2070
63942T-AA-3	NAVIENT STUDENT LOAN TRUST	12/15/2025	PAYDOWN		658,502	658,502	658,502	658,502	0	0	0	0	0	658,502	0	0	0	22,327	03/15/2072
63943C-AA-9	NAVIENT PRIVATE EDUCATION REFI LOAN TRUS	12/15/2025	PAYDOWN		1,169,431	1,169,431	1,169,275	1,169,302	0	129	0	129	0	1,169,431	0	0	0	33,644	10/15/2072
64034E-AA-3	NELNET STUDENT LOAN TRUST 2019-5	12/25/2025	PAYDOWN		595,016	595,016	573,817	577,713	0	17,302	0	17,302	0	595,016	0	0	0	7,688	10/25/2067
67181D-AK-7	OAK STREET INVESTMENT GRADE NET LEASE FU	12/20/2025	PAYDOWN		476,178	476,178	461,446	467,256	0	8,921	0	8,921	0	476,178	0	0	0	9,449	11/20/2051
72703P-AC-7	PLANET FITNESS MASTER ISSUER LLC	12/05/2025	PAYDOWN		20,000	20,000	20,000	20,000	0	0	0	0	0	20,000	0	0	0	482	12/05/2049

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20
									10	11	12	13	14						
CUSIP Identi-fication	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	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 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 Con-tractual Maturity Date
72703P-AD-5	PLANET FITNESS MASTER ISSUER LLC	12/15/2025	PAYDOWN		2,917,500	2,917,500	2,634,297	2,757,045	0	160,455	0	160,455	0	2,917,500	0	0	0	97,090	12/05/2051
72703P-AG-8	PLANET FITNESS MASTER ISSUER LLC	12/05/2025	PAYDOWN		60,000	60,000	60,000	60,000	0	0	0	0	0	60,000	0	0	0	2,339	06/05/2054
75973V-AA-4	RENEW 2024-1	12/20/2025	PAYDOWN		280,186	280,186	280,186	280,186	0	0	0	0	0	280,186	0	0	0	10,398	11/20/2059
75975D-AA-2	RENEW 2024-2	12/20/2025	PAYDOWN		387,214	387,214	370,213	0	0	17,001	0	17,001	0	387,214	0	0	0	7,046	11/20/2060
78443C-AP-9	SLM PRIVATE CREDIT STUDENT LOAN TRUST 20	04/03/2025	VARIOUS		2,179,500	2,200,000	2,197,250	2,200,000	0	0	0	0	0	2,200,000	0	(20,500)	(20,500)	48,878	03/15/2033
78443F-AJ-6	SLM STUDENT LOAN TRUST 2007-5	03/27/2025	VARIOUS		3,582,250	3,600,000	3,605,989	3,600,000	0	0	0	0	0	3,600,000	0	(17,750)	(17,750)	66,855	01/26/2043
78449Y-AA-8	SMB PRIVATE EDUCATION LOAN TRUST 2021-B	12/15/2025	PAYDOWN		825,472	825,472	739,829	764,474	0	60,998	0	60,998	0	825,472	0	0	0	5,809	07/17/2051
78450F-AE-7	SMB PRIVATE EDUCATION LOAN TRUST 2022-A	12/15/2025	PAYDOWN		188,007	188,007	187,927	187,958	0	49	0	49	0	188,007	0	0	0	3,882	11/16/2054
80290C-AS-3	SANTANDER BANK AUTO CREDIT-LINKED NOTES	05/15/2025	PAYDOWN		358,451	358,451	358,451	358,451	0	0	0	0	0	358,451	0	0	0	4,567	05/15/2032
82650B-AA-4	SIERRA TIMESHARE 2023-2 RECEIVABLES FUND	12/20/2025	PAYDOWN		594,962	594,962	594,954	594,956	0	5	0	5	0	594,962	0	0	0	17,139	04/20/2040
826934-AB-7	SIERRA TIMESHARE 2022-3 RECEIVABLES FUND	12/20/2025	PAYDOWN		352,366	352,366	352,295	352,342	0	23	0	23	0	352,366	0	0	0	11,315	07/20/2039
826944-AA-8	SIERRA TIMESHARE 2023-3 RECEIVABLES FUND	12/20/2025	PAYDOWN		1,019,983	1,019,983	1,019,955	1,019,965	0	18	0	18	0	1,019,983	0	0	0	30,726	09/20/2040
83207Q-AA-7	SMB PRIVATE EDUCATION LOAN TRUST 2024-D	12/15/2025	PAYDOWN		497,766	497,766	497,599	497,616	0	150	0	150	0	497,766	0	0	0	14,641	07/15/2053
83208A-AF-0	SMB PRIVATE EDUCATION LOAN TRUST 2021-C	04/15/2025	PAYDOWN		336,114	336,114	292,853	293,734	0	42,380	0	42,380	0	336,114	0	0	0	2,067	01/15/2053
83405N-AA-4	SOFI PROFESSIONAL LOAN PROGRAM 2021-B TR	12/15/2025	PAYDOWN		956,650	956,650	842,076	852,255	0	104,394	0	104,394	0	956,650	0	0	0	5,510	02/15/2047
83715A-AJ-8	SOUTH CAROLINA STUDENT LOAN CORP	10/27/2025	PAYDOWN		427,264	427,264	411,241	424,253	0	3,011	0	3,011	0	427,264	0	0	0	15,567	10/27/2036
864300-AL-2	SUBWAY FUNDING LLC	10/30/2025	PAYDOWN		110,000	110,000	110,469	110,455	0	(455)	0	(455)	0	110,000	0	0	0	4,066	07/30/2054
95058X-AM-0	WENDY'S FUNDING LLC	12/15/2025	PAYDOWN		40,000	40,000	40,000	40,000	0	0	0	0	0	40,000	0	0	0	1,059	03/15/2052
1119999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - other financial asset-backed securities - self-liquidating (unaffiliated)					69,721,734	69,665,210	64,883,082	50,080,465	0	4,136,802	0	4,136,802	0	69,500,560	0	221,174	221,174	1,460,044	XXX
85572R-AA-7	START LTD/BERMUDA	12/15/2025	PAYDOWN		917,261	917,261	916,007	917,336	0	(76)	0	(76)	0	917,261	0	0	0	24,091	05/15/2043
1519999999. Subtotal - asset-backed securities - non-financial asset-backed securities - practical expedient - lease-backed securities - practical expedient (unaffiliated)					917,261	917,261	916,007	917,336	0	(76)	0	(76)	0	917,261	0	0	0	24,091	XXX
45783N-AA-5	INSTAR LEASING III LLC	12/15/2025	PAYDOWN		328,146	328,146	313,674	316,179	0	11,967	0	11,967	0	328,146	0	0	0	4,177	02/15/2054
48244X-AB-8	KDAC AVIATION FINANCE LTD	12/19/2025	VARIOUS		3,869,157	3,869,157	3,869,157	3,869,157	0	0	0	0	0	3,869,157	0	0	0	176,688	12/15/2042
50543L-AA-0	LABRADOR AVIATION FINANCE LTD 2016-1A	12/22/2025	VARIOUS		2,763,127	2,760,854	2,791,147	2,760,854	0	0	0	0	0	2,760,854	0	2,273	2,273	103,474	01/15/2042
50543L-AB-8	LABRADOR AVIATION FINANCE LTD 2016-1A	12/19/2025	VARIOUS		3,470,893	3,470,893	3,470,767	3,470,893	0	0	0	0	0	3,470,893	0	0	0	155,984	01/15/2042
85573L-AB-7	START II LTD	12/15/2025	PAYDOWN		228,258	228,258	228,252	228,257	0	1	0	1	0	228,258	0	0	0	7,740	03/15/2044
88603U-AA-7	THRUST ENGINE LEASING 2021 DAC	12/15/2025	PAYDOWN		114,230	114,230	114,226	114,228	0	2	0	2	0	114,230	0	0	0	2,576	07/15/2040
89656G-AC-8	TRINITY RAIL LEASING 2021 LLC	12/19/2025	PAYDOWN		172,157	172,157	172,124	172,126	0	31	0	31	0	172,157	0	0	0	5,533	05/19/2054
90354P-AA-5	USQ RAIL II LLC	12/28/2025	PAYDOWN		178,417	178,417	178,348	178,392	0	26	0	26	0	178,417	0	0	0	2,479	06/28/2051
970630-AA-0	WILLIS ENGINE STRUCTURED TRUST III	12/15/2025	PAYDOWN		222,468	222,468	222,279	222,426	0	42	0	42	0	222,468	0	0	0	5,287	08/15/2042
1719999999. Subtotal - asset-backed securities - non-financial asset-backed securities - full analysis - lease-backed securities - full analysis (unaffiliated)					11,346,853	11,344,580	11,359,974	11,332,512	0	12,069	0	12,069	0	11,344,580	0	2,273	2,273	463,938	XXX
1889999999. Total - asset-backed securities (unaffiliated)					933,785,430	953,922,849	936,514,955	892,487,395	0	9,568,931	0	9,568,931	0	926,615,722	0	7,169,706	7,169,706	32,813,997	XXX
1899999999. Total - asset-backed securities (affiliated)					0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX
1909999997. Total - asset-backed securities - Part 4					933,785,430	953,922,849	936,514,955	892,487,395	0	9,568,931	0	9,568,931	0	926,615,722	0	7,169,706	7,169,706	32,813,997	XXX
1909999998. Total - asset-backed securities - Part 5					51,002,128	52,757,678	48,147,519	0	0	136,058	0	136,058	0	48,283,577	0	2,718,551	2,718,551	928,060	XXX
1909999999. Total - asset-backed securities					984,787,558	1,006,680,527	984,662,474	892,487,395	0	9,704,989	0	9,704,989	0	974,899,299	0	9,888,257	9,888,257	33,742,057	XXX
2009999999. Total - issuer credit obligations and asset-backed securities					2,298,253,231	2,464,739,172	2,240,981,673	1,908,363,258	0	13,663,612	8,006	13,655,606	0	2,268,703,211	0	28,121,602	28,121,602	78,584,174	XXX
55261F-86-4	M&T BANK CORP	03/25/2025	MERRILL LYNCH PIERCE	160,000.000	4,272,801	0	4,000,000	4,259,200	(259,200)	0	0	(259,200)	0	4,000,000	0	272,801	272,801	75,000	
674001-40-9	BROOKFIELD OAKTREE HOLDINGS LLC	05/30/2025	RETURN OF CAPITAL	0.000	19,412	0	19,412	0	0	0	0	0	0	19,412	0	0	0	0	
4019999999. Subtotal - preferred stocks - industrial and miscellaneous (unaffiliated) perpetual preferred					4,292,213	XXX	4,019,412	4,259,200	(259,200)	0	0	(259,200)	0	4,019,412	0	272,801	272,801	75,000	XXX
4509999997. Total - preferred stocks - Part 4					4,292,213	XXX	4,019,412	4,259,200	(259,200)	0	0	(259,200)	0	4,019,412	0	272,801	272,801	75,000	XXX
4509999998. Total - preferred stocks - Part 5					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX
4509999999. Total - preferred stocks					4,292,213	XXX	4,019,412	4,259,200	(259,200)	0	0	(259,200)	0	4,019,412	0	272,801	272,801	75,000	XXX
10576N-10-2	BRAZE INC	12/18/2025	RAYMOND JAMES & ASSO	1,441.000	52,218		50,334	0	0	0	0	0	0	50,334	0	1,884	1,884	0	
313388-10-6	FHLB OF PITTSBURGH	04/29/2025	NON-BROKER TRADE, BO	116,000.000	11,600,000		11,600,000	9,353,400	0	0	0	0	0	11,600,000	0	0	0	277,023	
5019999999. Subtotal - common stocks - industrial and miscellaneous (unaffiliated) publicly traded					11,652,218	XXX	11,650,334	9,353,400	0	0	0	0	0	11,650,334	0	1,884	1,884	277,023	XXX
71949*-10-5	PIA REINSURANCE COMPANY OF DELAWARE I	06/27/2025	Return of Capital	0.000	15,000,000		15,000,000	15,000,000	0	0	0	0	0	15,000,000	0	0	0	0	
5929999999. Subtotal - common stocks - parent, subsidiaries and affiliates other					15,000,000	XXX	15,000,000	15,000,000	0	0	0	0	0	15,000,000	0	0	0	0	XXX

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20
									10	11	12	13	14						
CUSIP Identi-fication	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Con-sideration	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 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 Con-tractual Maturity Date
5989999997. Total - common stocks - Part 4					26,652,218	XXX	26,650,334	24,353,400	0	0	0	0	0	26,650,334	0	1,884	1,884	277,023	XXX
5989999998. Total - common stocks - Part 5					5,664,847	XXX	5,385,996	0	0	0	0	0	0	5,385,996	0	278,852	278,852	0	XXX
5989999999. Total - common stocks					32,317,065	XXX	32,036,330	24,353,400	0	0	0	0	0	32,036,330	0	280,736	280,736	277,023	XXX
5999999999. Total - preferred and common stocks					36,609,278	XXX	36,055,742	28,612,600	(259,200)	0	0	(259,200)	0	36,055,742	0	553,537	553,537	352,023	XXX
6009999999 - Totals					2,334,862,509	XXX	2,277,037,415	1,936,975,858	(259,200)	13,663,612	8,006	13,396,406	0	2,304,758,953	0	28,675,139	28,675,139	78,936,197	XXX

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20
										11	12	13	14	15					
CUSIP Identi-fication	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consid-eration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort-ization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
268317-AK-0	ELECTRICITE DE FRANCE SA	06/26/2025	JPM SECURITIES-FIXED	12/11/2025	BARCLAYS CAPITAL FIX	4,000,000	3,423,600	3,581,280	3,431,288	0	7,688	0	7,688	0	0	149,992	149,992	173,333	83,958
0039999999. Subtotal - issuer credit obligations - non-U.S. sovereign jurisdiction securities						4,000,000	3,423,600	3,581,280	3,431,288	0	7,688	0	7,688	0	0	149,992	149,992	173,333	83,958
00217G-AC-7	APTIV SWISS HOLDINGS LTD	04/15/2025	GOLDMAN SACHS & CO	12/02/2025	BANC/AMERICA SECUR.L	3,500,000	2,314,900	2,712,360	2,324,591	0	9,691	0	9,691	0	0	387,769	387,769	158,161	66,573
01626P-AN-6	ALIMENTATION COUCHE-TARD INC	04/15/2025	WELLS FARGO SECS LLC	12/04/2025	CITIGROUP GLOBAL MKT	2,000,000	1,386,320	1,512,420	1,393,162	0	6,842	0	6,842	0	0	119,258	119,258	65,444	17,100
01626P-AV-8	ALIMENTATION COUCHE-TARD INC	04/15/2025	WELLS FARGO SECS LLC	12/04/2025	DEUTSCHE BANK SECURI	3,500,000	3,194,065	3,475,675	3,196,539	0	2,474	0	2,474	0	0	279,136	279,136	160,006	34,950
02209S-AQ-6	ALTRIA GROUP INC	05/19/2025	PERSHING & COMPANY	12/09/2025	CITIGROUP GLOBAL MKT	5,035,000	4,033,136	4,303,918	4,050,044	0	16,909	0	16,909	0	0	253,874	253,874	137,204	11,329
031162-DK-3	AMGEN INC	04/11/2025	MORGAN STANLEY & CO	12/04/2025	CITIGROUP GLOBAL MKT	3,500,000	2,876,545	3,113,320	2,881,979	0	5,434	0	5,434	0	0	231,341	231,341	129,865	20,380
034863-BC-3	ANGLO AMERICAN CAPITAL PLC	07/07/2025	VARIOUS	12/05/2025	MERRILL LYNCH PIERCE	11,000,000	9,080,010	9,406,320	9,098,213	0	18,203	0	18,203	0	0	308,107	308,107	475,264	148,042
03965T-AC-7	ARCOS DORADOS BV	01/24/2025	CITIGROUP GLOBAL MKT	05/22/2025	VARIOUS	5,000,000	4,993,745	5,043,000	4,993,796	0	51	0	51	0	0	49,204	49,204	99,698	0
06051G-MD-8	BANK OF AMERICA CORP	08/25/2025	VARIOUS	12/30/2025	MERRILL LYNCH PIERCE	10,000,000	9,930,750	10,249,500	9,937,014	0	6,264	0	6,264	0	0	312,486	312,486	515,013	158,643
09062X-AD-5	BIOGEN INC	04/28/2025	VARIOUS	12/04/2025	WELLS FARGO SECS LLC	12,000,000	10,605,120	11,142,240	10,626,030	0	20,910	0	20,910	0	0	516,210	516,210	450,667	72,511
09062X-AG-8	BIOGEN INC	05/06/2025	MERRILL LYNCH PIERCE	12/08/2025	HSBC SECURITIES (USA	6,057,000	3,645,405	3,936,141	3,669,214	0	23,808	0	23,808	0	0	266,928	266,928	115,537	3,180
09062X-AK-9	BIOGEN INC	08/12/2025	MERRILL LYNCH PIERCE	12/08/2025	MERRILL LYNCH PIERCE	7,611,000	4,784,405	5,011,539	4,804,435	0	20,031	0	20,031	0	0	207,104	207,104	202,009	94,490
09659T-2D-2	BNP PARIBAS SA	01/24/2025	MERRILL LYNCH PIERCE	12/30/2025	MORGAN STANLEY & CO	10,000,000	9,763,700	10,405,700	9,778,580	0	14,880	0	14,880	0	0	627,120	627,120	657,863	111,558
097023-CV-5	BOEING CO/THE	05/19/2025	VARIOUS	12/09/2025	MERRILL LYNCH PIERCE	8,000,000	7,617,157	8,148,000	7,625,747	0	8,590	0	8,590	0	0	522,253	522,253	277,643	24,088
110122-DW-5	BRISTOL-MYERS SQUIBB CO	04/11/2025	JPM SECURITIES-FIXED	12/10/2025	JPM SECURITIES-FIXED	3,500,000	2,418,955	2,584,540	2,429,752	0	10,797	0	10,797	0	0	154,788	154,788	95,686	10,432
12527G-AE-3	CF INDUSTRIES INC	04/11/2025	JEFFERIES & COMPANY,	12/30/2025	BANC/AMERICA SECUR.L	5,000,000	4,271,750	4,710,550	4,285,580	0	13,830	0	13,830	0	0	424,970	424,970	213,507	21,649
126408-HF-3	CSX CORP	05/21/2025	SG AMERICAS SECURITI	12/10/2025	U.S. BANCORP INVESTM	6,482,000	4,780,475	5,117,085	4,802,519	0	22,044	0	22,044	0	0	314,566	314,566	150,526	14,368
136385-BE-0	CANADIAN NATURAL RESOURCES LTD	11/11/2025	EXCHANGE OFFER	11/17/2025	GOLDMAN SACHS & CO	7,000,000	6,989,143	7,102,620	6,989,225	0	82	0	82	0	0	113,395	113,395	160,650	153,300
143658-CA-8	CARNIVAL CORP	07/07/2025	BARCLAYS CAPITAL FIX	11/05/2025	CITIGROUP GLOBAL MKT	3,000,000	3,000,000	3,063,750	3,000,000	0	0	0	0	0	0	63,750	63,750	52,708	0
149123-CL-3	CATERPILLAR INC	05/28/2025	RBC CAPITAL MARKETS	12/30/2025	CITIGROUP GLOBAL MKT	5,500,000	5,489,275	5,726,105	5,489,543	0	268	0	268	0	0	236,562	236,562	179,544	11,122
19828T-AE-6	COLUMBIA PIPELINES OPERATING CO LLC	03/27/2025	BARCLAYS CAPITAL FIX	12/10/2025	MERRILL LYNCH PIERCE	18,404,000	18,953,912	19,551,598	18,941,333	0	(12,579)	0	(12,579)	0	0	610,265	610,265	977,723	142,821
24703D-BF-7	DELL INTERNATIONAL LLC / EMC CORP	04/14/2025	MORGAN STANLEY & CO	12/22/2025	MORGAN STANLEY & CO	3,000,000	2,113,380	2,270,070	2,134,969	0	21,589	0	21,589	0	0	135,101	135,101	103,500	33,750
24703D-BH-3	DELL INTERNATIONAL LLC / EMC CORP	04/14/2025	VARIOUS	12/31/2025	PERSHING & COMPANY	10,000,000	6,349,243	6,852,500	6,388,920	0	39,676	0	39,676	0	0	463,580	463,580	361,292	113,850
26874R-AQ-1	ENI SPA	05/12/2025	GOLDMAN SACHS & CO	12/09/2025	BARCLAYS CAPITAL FIX	2,500,000	2,479,600	2,607,675	2,480,349	0	749	0	749	0	0	127,326	127,326	80,260	0
30161M-AN-3	CONSTELLATION ENERGY GENERATION LLC	01/06/2025	MORGAN STANLEY & CO	12/11/2025	MERRILL LYNCH PIERCE	9,000,000	8,672,940	9,053,910	8,683,577	0	10,637	0	10,637	0	0	370,333	370,333	499,800	30,800
31428X-CT-1	FEDEX CORP	04/14/2025	WELLS FARGO SECS LLC	10/09/2025	EXCHANGE OFFER	3,375,000	2,712,656	2,720,251	2,720,251	0	7,595	0	7,595	0	0	0	0	144,281	66,797
31428X-CV-6	FEDEX CORP	02/26/2025	EXCHANGE OFFER	10/08/2025	EXCHANGE OFFER	5,000,000	5,806,078	5,789,868	5,789,868	0	(16,210)	0	(16,210)	0	0	0	0	160,722	25,056
31428X-CX-2	FEDEX CORP	02/26/2025	EXCHANGE OFFER	10/09/2025	EXCHANGE OFFER	2,000,000	1,986,914	1,987,194	1,987,194	0	280	0	280	0	0	0	0	96,800	35,475
31428X-CY-0	FEDEX CORP	04/14/2025	MORGAN STANLEY & CO	10/09/2025	EXCHANGE OFFER	3,000,000	2,555,580	2,559,090	2,559,090	0	3,510	0	3,510	0	0	0	0	141,750	65,625
31428X-DR-4	FEDEX CORP	10/09/2025	EXCHANGE OFFER	12/31/2025	GOLDMAN SACHS & CO	3,375,000	2,720,251	2,930,546	2,723,930	0	3,679	0	3,679	0	0	206,617	206,617	101,086	64,125
31428X-DW-3	FEDEX CORP	10/09/2025	EXCHANGE OFFER	12/31/2025	VARIOUS	3,000,000	2,559,090	2,749,905	2,560,468	0	1,379	0	1,379	0	0	189,437	189,437	91,292	63,000
36267V-AM-5	GE HEALTHCARE TECHNOLOGIES INC	04/11/2025	DEUTSCHE BANC/ALEX B	12/31/2025	CITIGROUP GLOBAL MKT	3,500,000	3,566,185	3,828,720	3,565,477	0	(708)	0	(708)	0	0	263,243	263,243	247,994	88,038
37045V-AQ-3	GENERAL MOTORS CO	04/11/2025	JPM SECURITIES-FIXED	12/30/2025	CITIGROUP GLOBAL MKT	3,500,000	2,818,620	3,191,615	2,827,051	0	8,431	0	8,431	0	0	364,564	364,564	141,750	6,825
378272-CB-2	GLENCORE FUNDING LLC	04/10/2025	BNY/SUNTRUST CAPITAL	12/08/2025	GOLDMAN SACHS & CO	2,000,000	1,881,720	2,062,520	1,882,403	0	683	0	683	0	0	180,117	180,117	84,609	3,412
404119-CL-1	HCA INC	04/14/2025	WELLS FARGO SECS LLC	12/05/2025	MERRILL LYNCH PIERCE	3,500,000	2,722,790	2,882,145	2,729,967	0	7,177	0	7,177	0	0	152,178	152,178	118,259	13,490
42703N-AB-7	HERC HOLDINGS ESCROW INC	05/16/2025	VARIOUS	06/17/2025	EXCHANGE OFFER	2,000,000	2,028,750	2,028,456	2,028,456	0	(294)	0	(294)	0	0	0	0	6,042	0
428236-BR-3	HP INC	04/14/2025	MORGAN STANLEY & CO	12/30/2025	MORGAN STANLEY & CO	5,000,000	4,806,600	5,056,850	4,811,242	0	4,642	0	4,642	0	0	245,608	245,608	238,333	25,000
43475R-AJ-5	AMRIZE FINANCE US LLC	06/18/2025	EXCHANGE OFFER	12/19/2025	EXCHANGE OFFER	3,000,000	2,985,520	2,985,728	2,985,728	0	208	0	208	0	0	0	0	150,042	52,000
43475R-AK-2	AMRIZE FINANCE US LLC	06/18/2025	EXCHANGE OFFER	12/22/2025	EXCHANGE OFFER	13,590,000	12,555,519	12,567,049	12,567,049	0	11,530	0	11,530	0	0	0	0	484,144	154,209
460690-BS-8	INTERPUBLIC GROUP OF COS INC/THE	08/15/2025	STIFEL NICHOLAUS & C	12/02/2025	EXCHANGE OFFER	6,524,000	4,874,668	4,899,966	4,893,442	0	18,775	0	18,775	0	0	6,524	6,524	165,750	102,141
50587K-AB-7	HOLCIM FINANCE US LLC	05/27/2025	BNY/SUNTRUST CAPITAL	06/18/2025	EXCHANGE OFFER	7,090,000	5,820,748	5,822,297	5,822,297	0	1,549	0	1,549	0	0	0	0	80,452	61,742
53219L-AY-5	LIFEPOINT HEALTH INC	04/15/2025	BARCLAYS CAPITAL FIX	11/03/2025	CITIGROUP GLOBAL MKT	1,000,000	1,013,750	1,077,500	1,012,485	0	(1,265)	0	(1,265)	0	0	65,015	65,015	63,976	17,913
548661-DS-3	LOWE'S COS INC	04/11/2025	MERRILL LYNCH PIERCE	12/09/2025	MERRILL LYNCH PIERCE	2,500,000	1,973,375	2,101,075	1,979,634	0	6,259	0	6,259	0	0	121,441	121,441	77,413	2,844
548661-DW-4	LOWE'S COS INC	04/11/2025	MERRILL LYNCH PIERCE	12/09/2025	MERRILL LYNCH PIERCE	2,500,000	2,135,950	2,276,025	2,139,819	0	3,869	0	3,869	0	0	136,206	136,206	147,700	63,707
55616X-AM-9	MACY'S RETAIL HOLDINGS LLC	07/16/2025	VARIOUS	12/31/2025	VARIOUS	2,500,000	2,000,000	2,268,750	2,017,303	0	17,303	0	17,303	0	0	251,447	251,447	61,563	9,750
55903V-BE-2	WARNERMEDIA HOLDINGS INC	01/15/2025	GOLDMAN SACHS & CO	06/30/2025	VARIOUS	3,000,000	2,211,390	2,144,646	2,144,646	0	(66,744)	0	(66,744)	0	0	0	0	152,527	51,838
55903V-BU-6	WARNERMEDIA HOLDINGS INC	06/30/2025	EXCHANGE OFFER	10/15/2025	BK OF NY/MIZUHO SECU	420,000	310,190	311,850	310,608	0	418	0	418	0	0	1,242	1,242	12,655	6,298
573284-BB-1	MARTIN MARIETTA MATERIALS INC	04/15/2025	WELLS FARGO SECS LLC	12/31/2025	PERSHING & COMPANY	6,500,000	5,991,310	6,291,480	5,996,169	0	4,859	0	4,859	0	0	295,311	295,311	415,097	160,340
58013M-FR-0	MCDONALD'S CORP	04/11/2025	CITIGROUP GLOBAL MKT	12/09/2025	MORGAN STANLEY & CO	3,500,000	2,657,760	2,834,160	2,667,310	0	9,550	0	9,550	0	0	166,850	166,850	101,675	5,308
608320-AB-6	MOHEGAN TRIBAL GAMING AUTHORITY / MS DIG	03/27/2025	DEUTSCHE BANC/ALEX B	04/25/2025	BARCLAYS CAPITAL FIX	1,000,000	974,070	975,000	974,056	0	(14)	0	(14)	0	0	944	944	5,938	0
665772-CL-1	NORTHERN STATES POWER CO/MN	03/17/2025	MORGAN STANLEY & CO	12/24/2025	CA_CASH_CLOSE	5,000,000	4,181,800	4,347,850	4,347,850	0	166,050	0	166,050	0	0	0	0	228,594	70,469
68877A-AA-2	OT MIDCO INC	02/07/2025	GOLDMAN SACHS & CO	11/06/2025	VARIOUS	3,500,000	3,433,045	1,295,978	3,439,871	0	6,826	0	6,826	0	0	(2,143,893)	(2,143,893)	258,611	0
75886F-AF-4	REGENERON PHARMACEUTICALS INC	04/14/2025	VARIOUS	12/30/2025	MERRILL LYNCH PIERCE	10,700,000	5,992,214	6,567,981	6,047,359	0	55,145	0	55,145	0	0	520,622	520,622	238,016	24,967
761713-BB-1	REYNOLDS AMERICAN INC	06/06/2025	MERRILL LYNCH PIERCE	12/05/2025	CITIGROUP GLOBAL MKT	7,850,000	7,445,333	7,750,855	7,450,391	0	5,058	0	5,058	0	0	300,464	300,464	373,758	145,421
829932-AE-2	SIXTH STREET LENDING PARTNERS	01/06/2025	VARIOUS	12/26/2025	EXCHANGE OFFER	4,000,000	3,978,924	3,981,920	3,981,920	0	2,996	0	2,996	0	0	0	0	233,431	0

SCHEDULE D - PART 5

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

1	2	3	4	5	6	7	8	9	10	Change in Book/Adjusted Carrying Value					16	17	18	19	20
										11	12	13	14	15					
CUSIP Identi-fication	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consid-eration	Book/ Adjusted Carrying Value at Disposal	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amort-ization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in Book/ Adjusted Carrying Value (11 + 12 - 13)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
854502-AN-1	STANLEY BLACK & DECKER INC	04/11/2025	PERSHING & COMPANY	12/31/2025	PERSHING & COMPANY	5,000,000	2,575,900	2,987,750	2,602,257	0	26,357	0	26,357	0	0	385,493	385,493	155,451	56,910
855244-BA-6	STARBUCKS CORP	04/11/2025	MORGAN STANLEY & CO	12/29/2025	MORGAN STANLEY & CO	3,500,000	2,273,845	2,469,285	2,288,095	0	14,250	0	14,250	0	0	181,190	181,190	137,813	50,701
874060-BM-7	TAKEDA PHARMACEUTICAL CO LTD	04/15/2025	WELLS FARGO SECS LLC	12/31/2025	GOLDMAN SACHS & CO	5,000,000	4,720,950	4,924,100	4,723,993	0	3,043	0	3,043	0	0	200,107	200,107	280,146	79,257
876030-AL-1	TAPESTRY INC	01/16/2025	MERRILL LYNCH PIERCE	12/30/2025	BNY/SUNTRUST CAPITAL	5,000,000	4,862,000	5,128,350	4,872,989	0	10,989	0	10,989	0	0	255,361	255,361	290,278	27,500
91911T-AS-2	VALE OVERSEAS LTD	04/14/2025	CITIGROUP GLOBAL MKT	12/31/2025	HSBC SECURITIES (USA	3,500,000	3,246,250	3,571,750	3,248,653	0	2,403	0	2,403	0	0	323,097	323,097	226,489	66,578
98417E-AC-4	GLENCORE FINANCE CANADA LTD	03/26/2025	PERSHING & COMPANY	12/03/2025	BANC/AMERICA SECUR.L	2,000,000	2,171,900	2,275,740	2,165,554	0	(6,346)	0	(6,346)	0	0	110,186	110,186	145,283	50,600
0089999999. Subtotal - issuer credit obligations - corporate bonds (unaffiliated)						308,013,000	266,295,576	276,744,781	266,869,986	0	574,412	0	574,412	0	0	9,874,797	9,874,797	12,379,290	3,012,272
601137-AB-8	MILLROSE PROPERTIES INC	09/08/2025	JPM SECURITIES-FIXED	12/11/2025	BARCLAYS CAPITAL FIX	1,000,000	1,000,000	1,002,500	1,000,000	0	0	0	0	0	0	2,500	2,500	15,799	0
0169999999. Subtotal - issuer credit obligations - bonds issued by funds representing operating entities (unaffiliated)						1,000,000	1,000,000	1,002,500	1,000,000	0	0	0	0	0	0	2,500	2,500	15,799	0
0489999999. Total - issuer credit obligations (unaffiliated)						313,013,000	270,719,176	281,328,561	271,301,274	0	582,100	0	582,100	0	0	10,027,289	10,027,289	12,568,422	3,096,230
0499999999. Total - issuer credit obligations (affiliated)						0	0	0	0	0	0	0	0	0	0	0	0	0	0
0509999998. Total - issuer credit obligations						313,013,000	270,719,176	281,328,561	271,301,274	0	582,100	0	582,100	0	0	10,027,289	10,027,289	12,568,422	3,096,230
3136BU-NT-3	FANNIE MAE REMICS	01/02/2025	BANC/AMERICA SECUR.L	03/19/2025	MORGAN STANLEY & CO	8,000,000	7,420,000	7,587,500	7,423,994	0	3,994	0	3,994	0	0	163,506	163,506	92,222	6,667
3136BV-SJ-8	FANNIE MAE REMICS	04/11/2025	BMOCM/BONDS	12/30/2025	BNP PARIBAS SEC CORP	7,634,008	6,678,671	7,393,060	6,706,722	0	28,051	0	28,051	0	0	686,337	686,337	254,002	15,384
3137H9-AK-5	FREDDIE MAC REMICS	04/11/2025	JPM SECURITIES-FIXED	12/31/2025	BNP PARIBAS SEC CORP	16,292,490	14,084,388	15,341,670	14,148,013	0	63,624	0	63,624	0	0	1,193,658	1,193,658	490,811	29,647
3137HK-5W-0	FREDDIE MAC REMICS	05/28/2025	PERSHING & COMPANY	12/04/2025	PERSHING & COMPANY	11,331,180	10,906,261	11,463,082	10,918,392	0	12,131	0	12,131	0	0	544,690	544,690	325,457	1,731
1039999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency residential mortgage-backed securities - not/partially guaranteed (not exempt from RBC)						43,257,678	39,089,320	41,785,312	39,197,121	0	107,800	0	107,800	0	0	2,588,191	2,588,191	1,162,492	53,429
74334B-AE-7	PROGRESS RESIDENTIAL 2025-SFR3 TRUST	06/11/2025	GOLDMAN SACHS & CO	12/30/2025	BARCLAYS CAPITAL FIX	4,500,000	4,048,199	4,216,816	4,086,456	0	38,258	0	38,258	0	0	130,360	130,360	76,275	0
1059999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency residential mortgage-backed securities (unaffiliated)						4,500,000	4,048,199	4,216,816	4,086,456	0	38,258	0	38,258	0	0	130,360	130,360	76,275	0
46642C-AD-2	JP MORGAN CHASE COMMERCIAL MORTGAGE SECU	08/01/2025	NON-BROKER TRADE, BO	08/01/2025	NON-BROKER TRADE, BO	0	0	0	0	0	0	0	0	0	0	0	0	(508,502)	0
1079999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency commercial mortgage-backed securities (unaffiliated)						0	0	0	0	0	0	0	0	0	0	0	0	(508,502)	0
040160-AL-0	ARES XLV CLO LTD	01/21/2025	JPM SECURITIES-FIXED	08/26/2025	PAYDOWN	5,000,000	5,010,000	5,000,000	5,000,000	0	(10,000)	0	(10,000)	0	0	0	0	197,795	6,224
1099999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency - CLOs/CBOs/CDOs (unaffiliated)						5,000,000	5,010,000	5,000,000	5,000,000	0	(10,000)	0	(10,000)	0	0	0	0	197,795	6,224
1889999999. Total - asset-backed securities (unaffiliated)						52,757,678	48,147,519	51,002,128	48,283,577	0	136,058	0	136,058	0	0	2,718,551	2,718,551	928,060	59,653
1899999999. Total - asset-backed securities (affiliated)						0	0	0	0	0	0	0	0	0	0	0	0	0	0
1909999998. Total - asset-backed securities						52,757,678	48,147,519	51,002,128	48,283,577	0	136,058	0	136,058	0	0	2,718,551	2,718,551	928,060	59,653
2009999999. Total - issuer credit obligations and asset-backed securities						365,770,678	318,866,695	332,330,689	319,584,851	0	718,158	0	718,158	0	0	12,745,840	12,745,840	13,496,482	3,155,883
4509999998. Total - preferred stocks							0	0	0	0	0	0	0	0	0	0	0	0	0
03213A-10-4	AMPLITUDE INC	05/12/2025	BANC/AMERICA SECUR.L	06/13/2025	VARIOUS	22,696	277,178	266,573	277,178	0	0	0	0	0	0	(10,605)	(10,605)	0	0
10576N-10-2	BRAZE INC	10/06/2025	VARIOUS	12/05/2025	VARIOUS	25,419	743,526	785,995	743,526	0	0	0	0	0	0	42,470	42,470	0	0
313388-10-6	FHLB OF PITTSBURGH	02/28/2025	NON-BROKER TRADE, BO	04/29/2025	NON-BROKER TRADE, BO	8,000	800,000	800,000	800,000	0	0	0	0	0	0	0	0	0	0
781154-10-9	RUBRIK INC	06/26/2025	BANC/AMERICA SECUR.L	12/09/2025	BANC/AMERICA SECUR.L	33,982	2,766,997	2,953,439	2,766,997	0	0	0	0	0	0	186,442	186,442	0	0
81764X-10-3	SERVICETITAN INC	10/14/2025	BANC/AMERICA SECUR.L	12/05/2025	VARIOUS	4,918	509,767	542,637	509,767	0	0	0	0	0	0	32,870	32,870	0	0
888787-10-8	TOAST INC	05/19/2025	BANC/AMERICA SECUR.L	07/21/2025	VARIOUS	6,956	288,528	316,203	288,528	0	0	0	0	0	0	27,675	27,675	0	0
5019999999. Subtotal - common stocks - industrial and miscellaneous (unaffiliated) publicly traded							5,385,996	5,664,847	5,385,996	0	0	0	0	0	0	278,852	278,852	0	0
5989999998. Total - common stocks							5,385,996	5,664,847	5,385,996	0	0	0	0	0	0	278,852	278,852	0	0
5999999999. Total - preferred and common stocks							5,385,996	5,664,847	5,385,996	0	0	0	0	0	0	278,852	278,852	0	0
6009999999 - Totals							324,252,691	337,995,536	324,970,847	0	718,158	0	718,158	0	0	13,024,692	13,024,692	13,496,482	3,155,883

SCHEDULE D - PART 6 - SECTION 1

Valuation of Shares of Subsidiary, Controlled or Affiliated Companies

1	2	3	4	5	6	7	8	Stock of Such Company Owned by Insurer on Statement Date	
								9	10
CUSIP Identification	Description, Name of Subsidiary, Controlled or Affiliated Company	NAIC Company Code	ID Number	NAIC Valuation Method	Book/Adjusted Carrying Value	Total Amount of Goodwill Included in Book/Adjusted Carrying Value	Nonadmitted Amount	Number of Shares	% of Outstanding
0999999. Total preferred stocks					0	0	0	XXX	XXX
71949*-10-5	PIA Reinsurance Company of Delaware I	15370	46-4355668	8BI	202,509,283	0	0	1,000.000	100.0
1299999. Subtotal - common stock - U.S. life insurer					202,509,283	0	0	XXX	XXX
1899999. Total common stocks					202,509,283	0	0	XXX	XXX
1999999 - Totals					202,509,283	0	0	XXX	XXX

1. Total amount of goodwill nonadmitted $ 0

SCHEDULE D - PART 6 - SECTION 2

1	2	3	4	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5	6
CUSIP Identification	Name of Lower-Tier Company	Name of Company Listed in Section 1 Which Controls Lower-Tier Company	Total Amount of Goodwill Included in Amount Shown in Column 7, Section 1	Number of Shares	% of Outstanding
0399999 - Total			0	XXX	XXX

SCHEDULE DA - PART 1

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

1	2	3	4	5	6	Change in Book/Adjusted Carrying Value				11	12	Interest						19
						7	8	9	10			13	14	15	16	17	18	
Description	Restricted Asset Code	Date Acquired	Name of Vendor	Maturity Date	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	Par Value	Actual Cost	Interest Income Due and Accrued Dec. 31 of Current Year	Non-Admitted Due and Accrued	Rate of	Effective Rate of	When Paid	Amount Received During Year	Paid for Accrued Interest
UNITED STATES TREASURY NOTE/BOND		10/21/2025	CITIGROUP GLOBAL MKT	05/31/2026	10,046,009	0	(21,569)	0	0	10,000,000	10,067,578	42,857	0	4.875	3.731	MN	243,750	191,803
0019999999. Subtotal - issuer credit obligations - U.S. government obligations (exempt from RBC)					10,046,009	0	(21,569)	0	0	10,000,000	10,067,578	42,857	0	XXX	XXX	XXX	243,750	191,803
0489999999. Total - issuer credit obligations (unaffiliated)					10,046,009	0	(21,569)	0	0	10,000,000	10,067,578	42,857	0	XXX	XXX	XXX	243,750	191,803
0499999999. Total - issuer credit obligations (affiliated)					0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
0509999999. Total - issuer credit obligations					10,046,009	0	(21,569)	0	0	10,000,000	10,067,578	42,857	0	XXX	XXX	XXX	243,750	191,803
7689999999. Total short-term investments (unaffiliated)					10,046,009	0	(21,569)	0	0	10,000,000	10,067,578	42,857	0	XXX	XXX	XXX	243,750	191,803
7699999999. Total short-term investments (affiliated)					0	0	0	0	0	0	0	0	0	XXX	XXX	XXX	0	0
7709999999 - Totals					10,046,009	0	(21,569)	0	0	10,000,000	10,067,578	42,857	0	XXX	XXX	XXX	243,750	191,803

1.

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

1A	1A ...$	10,046,009	1B ..$	0	1C ..$	0	1D ..$	0	1E ..$	0	1F ..$	0	1G ..$	0
1B	2A ...$	0	2B ..$	0	2C ..$	0								
1C	3A ...$	0	3B ..$	0	3C ..$	0								
1D	4A ...$	0	4B ..$	0	4C ..$	0								
1E	5A ...$	0	5B ..$	0	5C ..$	0								
1F	6 .....$	0												

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of December 31 of Current Year

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 Year-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
SPX US C 5130 4/7/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SOCIETE GENERALE	969500J21S9Z7YL30D96	04/08/2025	04/07/2026	9,679	49,653,270	5130.000	0	5,613,820	0	17,107,558		17,107,558	11,493,738	0	0	0		
SPX US C 5250 4/21/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN	W22LROWP2IHZNBB6K528	04/22/2025	04/21/2026	20,520	107,730,000	5250.000	0	10,773,000	0	34,140,308		34,140,308	23,367,308	0	0	0		
SPX US C 5300 4/6/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA	ES7IP3U3RHIGC71XBU11	04/07/2025	04/06/2026	7,315	38,769,500	5300.000	0	2,634,644	0	11,711,662		11,711,662	9,077,018	0	0	0		
SPX US C 5325 4/9/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA	2IGI19DL77OX0HC3ZE78	04/10/2025	04/09/2026	7,147	38,057,775	5325.000	0	3,950,862	0	11,285,338		11,285,338	7,334,477	0	0	0		
SPX US C 5385 4/13/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA	ES7IP3U3RHIGC71XBU11	04/14/2025	04/13/2026	4,798	25,837,230	5385.000	0	2,764,464	0	7,311,755		7,311,755	4,547,291	0	0	0		
SPX US C 5405 4/23/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SOCIETE GENERALE	969500J21S9Z7YL30D96	04/24/2025	04/23/2026	4,825	26,079,125	5405.000	0	2,537,950	0	7,313,250		7,313,250	4,775,300	0	0	0		
SPX US C 5425 4/16/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P	0Z3V05H2G7GRS05BHJ91	04/17/2025	04/16/2026	6,499	35,257,075	5425.000	0	2,989,540	0	9,667,917		9,667,917	6,678,377	0	0	0		
SPX US C 5480 4/14/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN	W22LROWP2IHZNBB6K528	04/15/2025	04/14/2026	8,185	44,853,800	5480.000	0	4,207,090	0	11,730,407		11,730,407	7,523,317	0	0	0		
SPX US C 5570 4/27/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA	2IGI19DL77OX0HC3ZE78	04/28/2025	04/27/2026	7,181	39,998,170	5570.000	0	3,603,067	0	9,775,151		9,775,151	6,172,084	0	0	0		
SPX US C 5595 4/28/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSPRFMYMCUFXT09	04/29/2025	04/28/2026	21,343	119,414,085	5595.000	0	10,349,648	0	28,567,573		28,567,573	18,217,926	0	0	0		
SPX US C 5640 3/13/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P	0Z3V05H2G7GRS05BHJ91	03/14/2025	03/13/2026	6,424	36,231,360	5640.000	0	3,070,672	0	8,055,612		8,055,612	4,984,940	0	0	0		
SPX US C 5670 3/30/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA	ES7IP3U3RHIGC71XBU11	03/31/2025	03/30/2026	20,977	118,939,590	5670.000	0	8,692,449	0	26,023,383		26,023,383	17,330,934	0	0	0		
SPX US C 5675.0 2026-05-01	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSPRFMYMCUFXT09	05/02/2025	05/01/2026	11,509	65,313,575	5675.000	0	6,008,158	0	14,548,256		14,548,256	8,540,098	0	0	0		
SPX US C 5695 3/10/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSPRFMYMCUFXT09	03/11/2025	03/10/2026	9,039	51,477,105	5695.000	0	4,212,355	0	10,836,245		10,836,245	6,623,890	0	0	0		
SPX US C 5700.0 2026-05-07	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA	ES7IP3U3RHIGC71XBU11	05/08/2025	05/07/2026	8,226	46,888,200	5700.000	0	4,215,825	0	10,255,638		10,255,638	6,039,813	0	0	0		
SPX US C 5705 4/1/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	MORGAN STANLEY	I7331LVCZKQKX5T7XV54	04/02/2025	04/01/2026	14,424	82,288,920	5705.000	0	6,276,604	0	17,392,430		17,392,430	11,115,826	0	0	0		
SPX US C 5710 3/19/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK,	7H6GLXDRUGQFU57RNE97	03/20/2025	03/19/2026	6,423	36,675,330	5710.000	0	3,144,059	0	7,654,196		7,654,196	4,510,137	0	0	0		
SPX US C 5735.0 2026-05-05	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA	2IGI19DL77OX0HC3ZE78	05/06/2025	05/05/2026	12,982	74,451,770	5735.000	0	5,927,581	0	15,733,334		15,733,334	9,805,753	0	0	0		
SPX US C 5740.0 2026-05-11	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSPRFMYMCUFXT09	05/12/2025	05/11/2026	6,270	35,989,800	5740.000	0	3,581,111	0	7,604,821		7,604,821	4,023,710	0	0	0		
SPX US C 5745 3/17/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSPRFMYMCUFXT09	03/18/2025	03/17/2026	14,241	81,814,545	5745.000	0	5,977,090	0	16,462,497		16,462,497	10,485,407	0	0	0		
SPX US C 5745 4/2/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSPRFMYMCUFXT09	04/03/2025	04/02/2026	5,511	31,660,695	5745.000	0	1,910,609	0	6,439,457		6,439,457	4,528,848	0	0	0		
SPX US C 5750 3/23/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA	ES7IP3U3RHIGC71XBU11	03/24/2025	03/23/2026	7,987	45,925,250	5750.000	0	3,907,799	0	9,238,211		9,238,211	5,330,411	0	0	0		
SPX US C 5820 3/26/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK,	7H6GLXDRUGQFU57RNE97	03/27/2025	03/26/2026	5,269	30,665,580	5820.000	0	2,132,733	0	5,757,690		5,757,690	3,624,956	0	0	0		
SPX US C 5830 3/9/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN	W22LROWP2IHZNBB6K528	03/10/2025	03/09/2026	6,518	37,999,940	5830.000	0	2,826,531	0	6,958,255		6,958,255	4,131,725	0	0	0		
SPX US C 5835 3/24/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P	0Z3V05H2G7GRS05BHJ91	03/25/2025	03/24/2026	9,319	54,376,365	5835.000	0	4,295,873	0	10,030,201		10,030,201	5,734,328	0	0	0		
SPX US C 5880 3/5/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A	B4TYDEB6GKMZO031MB27	03/06/2025	03/05/2026	5,811	34,168,680	5880.000	0	2,523,020	0	5,902,784		5,902,784	3,379,764	0	0	0		
SPX US C 5885.0 2026-05-26	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	MORGAN STANLEY	I7331LVCZKQKX5T7XV54	05/27/2025	05/26/2026	5,105	30,042,925	5885.000	0	2,668,384	0	5,587,074		5,587,074	2,918,691	0	0	0		

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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 Year-end (b)
SPX US C 5910 1/13/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P	01/14/2025	01/13/2026	9,467	55,949,970	5910.000	0	4,449,490	0	8,929,781		8,929,781	4,480,291	0	0	0	0		
SPX US C 5920 3/3/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN	03/04/2025	03/03/2026	21,454	127,007,680	5920.000	0	9,529,867	0	20,924,853		20,924,853	11,394,986	0	0	0	0		
SPX US C 5920.0 2026-05-12	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	FX-BNP PARIBAS SA, P	05/13/2025	05/12/2026	6,930	41,025,600	5920.000	0	3,337,627	0	7,261,515		7,261,515	3,923,889	0	0	0	0		
SPX US C 5940 1/12/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA	01/13/2025	01/12/2026	8,110	48,173,400	5940.000	0	3,299,310	0	7,401,710		7,401,710	4,102,400	0	0	0	0		
SPX US C 5945 1/2/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA	01/03/2025	01/02/2026	13,299	79,062,555	5945.000	0	6,256,249	0	12,012,926		12,012,926	5,756,677	0	0	0	0		
SPX US C 5960.0 2026-05-28	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	MORGAN STANLEY	05/29/2025	05/28/2026	7,642	45,546,320	5960.000	0	3,896,656	0	7,863,003		7,863,003	3,966,347	0	0	0	0		
SPX US C 5965.0 2026-05-14	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA	05/15/2025	05/14/2026	5,815	34,686,475	5965.000	0	2,718,513	0	5,866,805		5,866,805	3,148,293	0	0	0	0		
SPX US C 5965.0 2026-05-21	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	MORGAN STANLEY	05/22/2025	05/21/2026	8,249	49,205,285	5965.000	0	3,802,789	0	8,385,282		8,385,282	4,582,493	0	0	0	0		
SPX US C 5980 1/15/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN	01/16/2025	01/15/2026	5,590	33,428,200	5980.000	0	2,683,200	0	4,891,009		4,891,009	2,207,809	0	0	0	0		
SPX US C 5995 3/2/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	03/03/2025	03/02/2026	13,115	78,624,425	5995.000	0	6,302,282	0	11,833,021		11,833,021	5,530,739	0	0	0	0		
SPX US C 5995.0 2026-05-27	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	05/28/2025	05/27/2026	12,328	73,906,360	5995.000	0	6,025,926	0	12,283,582		12,283,582	6,257,655	0	0	0	0		
SPX US C 6005.0 2026-06-02	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN	06/03/2025	06/02/2026	14,446	86,748,230	6005.000	0	7,064,094	0	14,351,959		14,351,959	7,287,865	0	0	0	0		
SPX US C 6010 1/16/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	01/17/2025	01/16/2026	6,274	37,706,740	6010.000	0	2,968,857	0	5,318,086		5,318,086	2,349,230	0	0	0	0		
SPX US C 6015.0 2026-05-18	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	MORGAN STANLEY	05/19/2025	05/18/2026	6,193	37,250,895	6015.000	0	2,910,710	0	5,999,109		5,999,109	3,088,399	0	0	0	0		
SPX US C 6030.0 2026-05-19	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN	05/20/2025	05/19/2026	13,289	80,132,670	6030.000	0	6,250,082	0	12,706,766		12,706,766	6,456,683	0	0	0	0		
SPX US C 6035.0 2026-06-22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	MORGAN STANLEY	06/23/2025	06/22/2026	5,949	35,902,215	6035.000	0	2,933,452	0	5,877,721		5,877,721	2,944,269	0	0	0	0		
SPX US C 6040 2/26/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK	02/27/2025	02/26/2026	4,659	28,140,360	6040.000	0	1,984,734	0	3,976,012		3,976,012	1,991,278	0	0	0	0		
SPX US C 6045 1/7/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA	01/08/2025	01/07/2026	27,818	168,159,810	6045.000	0	11,147,785	0	22,394,662		22,394,662	11,246,877	0	0	0	0		
SPX US C 6045.0 2026-06-04	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	MORGAN STANLEY	06/05/2025	06/04/2026	5,778	34,928,010	6045.000	0	2,773,440	0	5,547,085		5,547,085	2,773,645	0	0	0	0		
SPX US C 6050.0 2026-06-08	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	MORGAN STANLEY	06/09/2025	06/08/2026	4,563	27,606,150	6050.000	0	2,254,076	0	4,380,288		4,380,288	2,126,211	0	0	0	0		
SPX US C 6050.0 2026-06-18	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	MORGAN STANLEY	06/20/2025	06/18/2026	4,555	27,557,750	6050.000	0	2,306,197	0	4,421,312		4,421,312	2,115,115	0	0	0	0		
SPX US C 6055 2/24/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN	02/25/2025	02/24/2026	10,028	60,719,540	6055.000	0	4,537,670	0	8,384,538		8,384,538	3,846,868	0	0	0	0		
SPX US C 6065 1/20/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P	01/21/2025	01/20/2026	4,753	28,826,945	6065.000	0	2,220,316	0	3,773,758		3,773,758	1,553,442	0	0	0	0		
SPX US C 6075 2/3/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA	02/04/2025	02/03/2026	19,559	118,820,925	6075.000	0	8,811,330	0	15,603,036		15,603,036	6,791,707	0	0	0	0		
SPX US C 6085.0 2026-06-09	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	MORGAN STANLEY	06/10/2025	06/09/2026	9,657	58,762,845	6085.000	0	4,612,859	0	8,985,189		8,985,189	4,372,330	0	0	0	0		
SPX US C 6100.0 2026-06-15	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	MORGAN STANLEY	06/16/2025	06/15/2026	6,980	42,578,000	6100.000	0	3,326,179	0	6,449,116		6,449,116	3,122,936	0	0	0	0		
SPX US C 6105.0 2026-06-11	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	MORGAN STANLEY	06/12/2025	06/11/2026	5,596	34,163,580	6105.000	0	2,603,315	0	5,122,099		5,122,099	2,518,784	0	0	0	0		
SPX US C 6110 1/27/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	01/28/2025	01/27/2026	14,343	87,635,730	6110.000	0	6,239,348	0	10,840,616		10,840,616	4,601,268	0	0	0	0		

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SPX US C 6110.0 2026-06-16	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSPRFMYMCUFXT09	06/17/2025	06/16/2026	11,313	69,122,430	6110.000	0	5,280,003	0	10,366,068		10,366,068	5,086,065	0	0	0		
SPX US C 6110.0 2026-06-23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN	W22LROWP2IHZNBB6K528	06/24/2025	06/23/2026	10,788	65,914,680	6110.000	0	5,376,739	0	9,967,840		9,967,840	4,591,101	0	0	0		
SPX US C 6115 2/23/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P	0Z3V05H2G7GRS05BHJ91	02/24/2025	02/23/2026	6,278	38,389,970	6115.000	0	2,769,540	0	4,879,016		4,879,016	2,109,477	0	0	0		
SPX US C 6130 1/21/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA	ES7IP3U3RHIGC71XBU11	01/22/2025	01/21/2026	20,209	123,881,170	6130.000	0	9,273,910	0	14,759,528		14,759,528	5,485,618	0	0	0		
SPX US C 6135 2/10/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSPRFMYMCUFXT09	02/11/2025	02/10/2026	12,877	79,000,395	6135.000	0	5,716,487	0	9,612,852		9,612,852	3,896,366	0	0	0		
SPX US C 6135 2/4/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK,	7H6GLXDRUGQFU57RNE97	02/05/2025	02/04/2026	5,051	30,987,885	6135.000	0	2,162,737	0	3,739,992		3,739,992	1,577,255	0	0	0		
SPX US C 6140 2/12/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P	0Z3V05H2G7GRS05BHJ91	02/13/2025	02/12/2026	5,446	33,438,440	6140.000	0	2,433,164	0	4,054,111		4,054,111	1,620,947	0	0	0		
SPX US C 6150 1/28/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P	0Z3V05H2G7GRS05BHJ91	01/29/2025	01/28/2026	11,083	68,160,450	6150.000	0	4,776,884	0	7,956,747		7,956,747	3,179,863	0	0	0		
SPX US C 6155 2/6/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK	IYDOJBGJWIY9T8XKCSX06	02/07/2025	02/06/2026	6,421	39,521,255	6155.000	0	2,927,976	0	4,655,374		4,655,374	1,727,398	0	0	0		
SPX US C 6175.0 2026-06-25	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSPRFMYMCUFXT09	06/26/2025	06/25/2026	6,730	41,557,750	6175.000	0	3,223,266	0	5,858,951		5,858,951	2,635,685	0	0	0		
SPX US C 6190 1/23/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN	W22LROWP2IHZNBB6K528	01/24/2025	01/23/2026	6,841	42,345,790	6190.000	0	3,085,291	0	4,613,803		4,613,803	1,528,512	0	0	0		
SPX US C 6190 2/17/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	MORGAN STANLEY	I7331LVCZKQKX5T7XV54	02/18/2025	02/17/2026	5,887	36,440,530	6190.000	0	2,661,395	0	4,135,144		4,135,144	1,473,749	0	0	0		
SPX US C 6210 2/18/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P	0Z3V05H2G7GRS05BHJ91	02/19/2025	02/18/2026	12,603	78,264,630	6210.000	0	5,545,320	0	8,619,989		8,619,989	3,074,669	0	0	0		
SPX US C 6210 2/20/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSPRFMYMCUFXT09	02/21/2025	02/20/2026	5,912	36,713,520	6210.000	0	2,555,107	0	4,047,435		4,047,435	1,492,328	0	0	0		
SPX US C 6235.0 2026-06-29	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK,	7H6GLXDRUGQFU57RNE97	06/30/2025	06/29/2026	5,524	34,442,140	6235.000	0	2,723,605	0	4,554,406		4,554,406	1,830,800	0	0	0		
SPX US C 6270.0 2026-07-01	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P	0Z3V05H2G7GRS05BHJ91	07/02/2025	07/01/2026	10,770	67,527,900	6270.000	0	5,155,061	0	8,565,949		8,565,949	3,410,888	0	0	0		
SPX US C 6280.0 2026-06-29	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSPRFMYMCUFXT09	07/01/2025	06/29/2026	15,109	94,884,520	6280.000	0	7,052,730	0	11,888,546		11,888,546	4,835,816	0	0	0		
SPX US C 6310.0 2026-08-03	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSPRFMYMCUFXT09	08/04/2025	08/03/2026	11,943	75,360,330	6310.000	0	6,235,440	0	9,615,690		9,615,690	3,380,250	0	0	0		
SPX US C 6315.0 2026-07-07	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P	0Z3V05H2G7GRS05BHJ91	07/08/2025	07/07/2026	10,112	63,857,280	6315.000	0	4,839,300	0	7,741,017		7,741,017	2,901,717	0	0	0		
SPX US C 6330.0 2026-07-06	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P	0Z3V05H2G7GRS05BHJ91	07/07/2025	07/06/2026	5,236	33,143,880	6330.000	0	2,536,842	0	3,937,165		3,937,165	1,400,323	0	0	0		
SPX US C 6330.0 2026-07-09	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA	2IGI19DL770XOHC3ZE78	07/10/2025	07/09/2026	5,406	34,219,980	6330.000	0	2,590,393	0	4,085,665		4,085,665	1,495,272	0	0	0		
SPX US C 6330.0 2026-07-16	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P	0Z3V05H2G7GRS05BHJ91	07/17/2025	07/16/2026	6,399	40,505,670	6330.000	0	3,206,552	0	4,890,571		4,890,571	1,684,019	0	0	0		
SPX US C 6350.0 2026-07-13	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P	0Z3V05H2G7GRS05BHJ91	07/14/2025	07/13/2026	6,019	38,220,650	6350.000	0	2,782,764	0	4,480,450		4,480,450	1,697,686	0	0	0		
SPX US C 6360.0 2026-07-14	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK,	7H6GLXDRUGQFU57RNE97	07/15/2025	07/14/2026	8,136	51,744,960	6360.000	0	3,939,370	0	6,000,905		6,000,905	2,061,535	0	0	0		
SPX US C 6375.0 2026-07-21	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSPRFMYMCUFXT09	07/22/2025	07/21/2026	13,123	83,659,125	6375.000	0	6,427,908	0	9,662,596		9,662,596	3,234,688	0	0	0		
SPX US C 6380.0 2026-07-20	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P	0Z3V05H2G7GRS05BHJ91	07/21/2025	07/20/2026	6,154	39,262,520	6380.000	0	3,032,137	0	4,498,285		4,498,285	1,466,147	0	0	0		
SPX US C 6390.0 2026-07-22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA	ES7IP3U3RHIGC71XBU11	07/23/2025	07/22/2026	4,398	28,103,220	6390.000	0	2,153,525	0	3,190,933		3,190,933	1,037,408	0	0	0		
SPX US C 6405.0 2026-08-06	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A	B4TYDEB6GKMZO031MB27	08/07/2025	08/06/2026	4,904	31,410,120	6405.000	0	2,488,535	0	3,593,849		3,593,849	1,105,314	0	0	0		

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of December 31 of Current Year

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 Year-end (b)
SPX US C 6420.0 2026-08-04	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528	08/05/2025	08/04/2026	7,820	50,204,400	6420.000	0	3,722,320	0	5,617,635		5,617,635	1,895,315	0	0	0	0		
SPX US C 6450.0 2026-07-24	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	07/25/2025	07/24/2026	6,995	45,117,750	6450.000	0	3,396,073	0	4,759,861		4,759,861	1,363,789	0	0	0	0		
SPX US C 6450.0 2026-08-10	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A B4TYDEB6GKMZO031MB27	08/11/2025	08/10/2026	5,190	33,475,500	6450.000	0	2,546,525	0	3,644,332		3,644,332	1,097,807	0	0	0	0		
SPX US C 6455.0 2026-08-19	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21GI19DL770XOHC3ZE78	08/20/2025	08/19/2026	5,771	37,251,805	6455.000	0	2,808,630	0	4,088,828		4,088,828	1,280,198	0	0	0	0		
SPX US C 6460.0 2026-08-11	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	08/12/2025	08/11/2026	8,277	53,469,420	6460.000	0	3,990,424	0	5,757,558		5,757,558	1,767,133	0	0	0	0		
SPX US C 6460.0 2026-08-21	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK, 7H6GLXDRUGQFU57RNE97	08/22/2025	08/21/2026	4,592	29,664,320	6460.000	0	2,310,924	0	3,243,754		3,243,754	932,830	0	0	0	0		
SPX US C 6465.0 2026-07-28	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528	07/29/2025	07/28/2026	21,089	136,340,385	6465.000	0	10,259,799	0	14,218,984		14,218,984	3,959,185	0	0	0	0		
SPX US C 6485.0 2026-08-20	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	08/21/2025	08/20/2026	6,410	41,568,850	6485.000	0	2,988,278	0	4,398,724		4,398,724	1,410,446	0	0	0	0		
SPX US C 6495.0 2026-09-02	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	09/03/2025	09/02/2026	18,081	117,436,095	6495.000	0	9,036,884	0	12,544,641		12,544,641	3,507,757	0	0	0	0		
SPX US C 6530.0 2026-08-25	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	08/26/2025	08/25/2026	12,644	82,565,320	6530.000	0	5,982,635	0	8,315,757		8,315,757	2,333,122	0	0	0	0		
SPX US C 6535.0 2026-08-18	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A B4TYDEB6GKMZO031MB27	08/19/2025	08/18/2026	10,466	68,395,310	6535.000	0	4,916,927	0	6,760,611		6,760,611	1,843,684	0	0	0	0		
SPX US C 6540.0 2026-08-13	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	08/14/2025	08/13/2026	4,299	28,115,460	6540.000	0	2,039,317	0	2,736,302		2,736,302	696,986	0	0	0	0		
SPX US C 6540.0 2026-08-17	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21GI19DL770XOHC3ZE78	08/18/2025	08/17/2026	6,813	44,557,020	6540.000	0	3,221,255	0	4,367,139		4,367,139	1,145,885	0	0	0	0		
SPX US C 6560.0 2026-08-27	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YO G5GSEF7VJP5I7OUK5573	08/28/2025	08/27/2026	4,635	30,405,600	6560.000	0	2,203,757	0	2,954,904		2,954,904	751,147	0	0	0	0		
SPX US C 6560.0 2026-09-04	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	09/05/2025	09/04/2026	4,477	29,369,120	6560.000	0	2,217,324	0	2,893,898		2,893,898	676,574	0	0	0	0		
SPX US C 6570.0 2026-08-28	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	08/29/2025	08/28/2026	13,496	88,668,720	6570.000	0	6,332,458	0	8,517,738		8,517,738	2,185,280	0	0	0	0		
SPX US C 6585.0 2026-09-08	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	09/09/2025	09/08/2026	17,905	117,904,425	6585.000	0	8,536,925	0	11,330,694		11,330,694	2,793,769	0	0	0	0		
SPX US C 6610.0 2026-09-10	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	09/11/2025	09/10/2026	4,064	26,863,040	6610.000	0	2,027,448	0	2,506,144		2,506,144	478,696	0	0	0	0		
SPX US C 6635.0 2026-11-20	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SOCIETE GENERALE .. 969500J21S9Z7YL30D96	11/21/2025	11/20/2026	3,900	25,876,500	6635.000	0	2,223,000	0	2,644,116		2,644,116	421,116	0	0	0	0		
SPX US C 6665.0 2026-09-11	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	09/12/2025	09/11/2026	4,023	26,813,295	6665.000	0	1,958,919	0	2,323,504		2,323,504	364,585	0	0	0	0		
SPX US C 6680.0 2026-09-15	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A B4TYDEB6GKMZO031MB27	09/16/2025	09/15/2026	15,130	101,068,400	6680.000	0	7,671,969	0	8,641,498		8,641,498	969,529	0	0	0	0		
SPX US C 6690.0 2026-09-17	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	09/18/2025	09/17/2026	6,967	46,609,230	6690.000	0	3,489,143	0	3,945,308		3,945,308	456,165	0	0	0	0		
SPX US C 6710.0 2026-09-28	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A B4TYDEB6GKMZO031MB27	09/29/2025	09/28/2026	6,305	42,306,550	6710.000	0	3,374,184	0	3,561,719		3,561,719	187,536	0	0	0	0		
SPX US C 6710.0 2026-11-19	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A B4TYDEB6GKMZO031MB27	11/20/2025	11/19/2026	5,846	39,226,660	6710.000	0	3,745,708	0	3,651,928		3,651,928	(93,779)	0	0	0	0		
SPX US C 6715.0 2026-10-16	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	10/17/2025	10/16/2026	4,299	28,867,785	6715.000	0	2,338,570	0	2,506,941		2,506,941	168,371	0	0	0	0		
SPX US C 6730.0 2026-09-24	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YO G5GSEF7VJP5I7OUK5573	09/25/2025	09/24/2026	6,206	41,766,380	6730.000	0	2,942,389	0	3,388,286		3,388,286	445,897	0	0	0	0		
SPX US C 6735.0 2026-09-28	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK, 7H6GLXDRUGQFU57RNE97	09/30/2025	09/28/2026	12,986	87,460,710	6735.000	0	6,631,171	0	7,107,274		7,107,274	476,103	0	0	0	0		
SPX US C 6735.0 2026-10-12	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	10/13/2025	10/12/2026	5,786	38,968,710	6735.000	0	2,995,181	0	3,257,622		3,257,622	262,441	0	0	0	0		

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of December 31 of Current Year

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 Year-end (b)
SPX US C 6740.0 2026-10-15	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YO G5GSEF7VJP5I7OUK5573	10/16/2025	10/15/2026	7,955	53,616,700	6740.000	0	4,508,019	0	4,479,019		4,479,019	(29,000)	0	0	0	0		
SPX US C 6750.0 2026-09-21	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	09/22/2025	09/21/2026	6,351	42,869,250	6750.000	0	3,145,460	0	3,355,058		3,355,058	209,598	0	0	0	0		
SPX US C 6755.0 2026-10-13	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SOCIETE GENERALE .. 969500J21S9Z7YL30D96	10/14/2025	10/13/2026	11,308	76,385,540	6755.000	0	5,337,376	0	6,223,975		6,223,975	886,599	0	0	0	0		
SPX US C 6760.0 2026-11-17	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	11/18/2025	11/17/2026	11,016	74,468,160	6760.000	0	5,953,046	0	6,481,917		6,481,917	528,871	0	0	0	0		
SPX US C 6770.0 2026-11-24	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YO G5GSEF7VJP5I7OUK5573	11/25/2025	11/24/2026	11,567	78,308,590	6770.000	0	6,423,271	0	6,804,995		6,804,995	381,725	0	0	0	0		
SPX US C 6780.0 2026-09-22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK, 7H6GLXDRUGQFU57RNE97	09/23/2025	09/22/2026	13,072	88,628,160	6780.000	0	6,663,452	0	6,650,496		6,650,496	(12,956)	0	0	0	0		
SPX US C 6790.0 2026-10-23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK IYDOJBGJWIY9T8XKCSX06	10/24/2025	10/23/2026	6,952	47,204,080	6790.000	0	3,976,544	0	3,754,159		3,754,159	(222,385)	0	0	0	0		
SPX US C 6795.0 2026-10-01	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	10/02/2025	10/01/2026	12,442	84,543,390	6795.000	0	6,419,325	0	6,325,941		6,325,941	(93,384)	0	0	0	0		
SPX US C 6810.0 2026-10-20	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	10/21/2025	10/20/2026	16,444	111,983,640	6810.000	0	8,673,717	0	8,600,316		8,600,316	(73,401)	0	0	0	0		
SPX US C 6810.0 2026-11-09	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YO G5GSEF7VJP5I7OUK5573	11/10/2025	11/09/2026	7,212	49,113,720	6810.000	0	4,350,927	0	3,939,896		3,939,896	(411,032)	0	0	0	0		
SPX US C 6820.0 2026-10-02	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 2IGI19DL770X0HC3ZE78	10/03/2025	10/02/2026	6,068	41,383,760	6820.000	0	3,132,302	0	2,989,633		2,989,633	(142,669)	0	0	0	0		
SPX US C 6820.0 2026-10-06	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A B4TYDEB6GKMZO031MB27	10/07/2025	10/06/2026	12,104	82,549,280	6820.000	0	6,401,806	0	6,024,456		6,024,456	(377,350)	0	0	0	0		
SPX US C 6825.0 2026-11-16	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	11/17/2025	11/16/2026	5,530	37,742,250	6825.000	0	3,110,514	0	3,005,920		3,005,920	(104,594)	0	0	0	0		
SPX US C 6830.0 2026-10-21	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	10/22/2025	10/21/2026	4,046	27,634,180	6830.000	0	2,105,781	0	2,066,956		2,066,956	(38,825)	0	0	0	0		
SPX US C 6840.0 2026-12-17	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YO G5GSEF7VJP5I7OUK5573	12/18/2025	12/17/2026	6,848	46,840,320	6840.000	0	3,726,613	0	3,870,176		3,870,176	143,563	0	0	0	0		
SPX US C 6845.0 2026-10-08	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	10/09/2025	10/08/2026	9,199	62,967,155	6845.000	0	4,699,585	0	4,448,163		4,448,163	(251,423)	0	0	0	0		
SPX US C 6860.0 2026-10-26	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SOCIETE GENERALE .. 969500J21S9Z7YL30D96	10/27/2025	10/26/2026	4,675	32,070,500	6860.000	0	2,660,075	0	2,323,737		2,323,737	(336,338)	0	0	0	0		
SPX US C 6865.0 2026-11-05	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	11/06/2025	11/05/2026	5,419	37,201,435	6865.000	0	2,995,677	0	2,739,502		2,739,502	(256,176)	0	0	0	0		
SPX US C 6865.0 2026-12-18	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A B4TYDEB6GKMZO031MB27	12/19/2025	12/18/2026	4,281	29,389,065	6865.000	0	2,345,132	0	2,350,932		2,350,932	5,800	0	0	0	0		
SPX US C 6880.0 2026-11-25	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	MORGAN STANLEY I7331LVCZKQKX5T7XV54	11/26/2025	11/25/2026	3,917	26,948,960	6880.000	0	2,163,751	0	2,022,895		2,022,895	(140,856)	0	0	0	0		
SPX US C 6895.0 2026-12-01	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A B4TYDEB6GKMZO031MB27	12/02/2025	12/01/2026	10,348	71,349,460	6895.000	0	5,749,349	0	5,309,973		5,309,973	(439,376)	0	0	0	0		
SPX US C 6895.0 2026-12-15	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	12/16/2025	12/15/2026	11,993	82,691,735	6895.000	0	6,344,297	0	6,323,998		6,323,998	(20,299)	0	0	0	0		
SPX US C 6905.0 2026-12-14	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK, 7H6GLXDRUGQFU57RNE97	12/15/2025	12/14/2026	4,541	31,355,605	6905.000	0	2,503,590	0	2,361,757		2,361,757	(141,833)	0	0	0	0		
SPX US C 6925.0 2026-11-30	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	12/01/2025	11/30/2026	21,072	145,923,600	6925.000	0	11,285,742	0	10,391,256		10,391,256	(894,485)	0	0	0	0		
SPX US C 6925.0 2026-12-03	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK IYDOJBGJWIY9T8XKCSX06	12/04/2025	12/03/2026	5,192	35,954,600	6925.000	0	2,819,256	0	2,575,587		2,575,587	(243,669)	0	0	0	0		
SPX US C 6930.0 2026-11-03	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A B4TYDEB6GKMZO031MB27	11/04/2025	11/03/2026	25,066	173,707,380	6930.000	0	13,148,621	0	11,566,939		11,566,939	(1,581,682)	0	0	0	0		
SPX US C 6930.0 2026-11-10	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 2IGI19DL770X0HC3ZE78	11/11/2025	11/10/2026	7,501	51,981,930	6930.000	0	3,998,033	0	3,520,155		3,520,155	(477,878)	0	0	0	0		
SPX US C 6930.0 2026-12-21	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SOCIETE GENERALE .. 969500J21S9Z7YL30D96	12/22/2025	12/21/2026	5,194	35,994,420	6930.000	0	2,742,432	0	2,652,863		2,652,863	(89,569)	0	0	0	0		

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of December 31 of Current Year

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 Year-end (b)
SPX US C 6935.0 2026-11-12	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK IYDOJBGJWY9T8XKCSX06	11/13/2025	11/12/2026	6,352	44,051,120	6935.000	0	3,357,032	0	2,975,298		2,975,298	(381,734)	0	0	0	0		
SPX US C 6945.0 2026-12-07	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 2IGI19DL77OX0HC3ZE78	12/08/2025	12/03/2026	6,083	42,246,435	6945.000	0	3,341,088	0	2,965,501		2,965,501	(375,587)	0	0	0	0		
SPX US C 6950.0 2026-12-08	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	12/09/2025	12/08/2026	9,969	69,284,550	6950.000	0	5,384,058	0	4,839,638		4,839,638	(544,419)	0	0	0	0		
SPX US C 6955.0 2026-10-27	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	10/28/2025	10/27/2026	10,072	70,050,760	6955.000	0	5,400,103	0	4,408,264		4,408,264	(991,839)	0	0	0	0		
SPX US C 6955.0 2026-12-10	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	12/11/2025	12/10/2026	5,172	35,971,260	6955.000	0	2,669,786	0	2,505,593		2,505,593	(164,193)	0	0	0	0		
SPX US C 6970.0 2026-12-22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	12/23/2025	12/22/2026	15,229	106,146,130	6970.000	0	7,871,566	0	7,414,796		7,414,796	(456,770)	0	0	0	0		
SPX US C 6980.0 2026-10-28	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK, 7H6GLXDRUGQFU57RNE97	10/29/2025	10/28/2026	11,065	77,233,700	6980.000	0	6,051,117	0	4,685,941		4,685,941	(1,365,176)	0	0	0	0		
SPX US C 6980.0 2026-12-23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	12/24/2025	12/23/2026	3,871	27,019,580	6980.000	0	2,047,759	0	1,865,016		1,865,016	(182,743)	0	0	0	0		
SPX US C 6985.0 2026-12-11	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 2IGI19DL77OX0HC3ZE78	12/12/2025	12/11/2026	3,623	25,306,655	6985.000	0	1,920,190	0	1,691,312		1,691,312	(228,878)	0	0	0	0		
SPX US C 7000.0 2026-12-28	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	12/30/2025	12/28/2026	19,440	136,080,000	7000.000	0	9,941,422	0	9,230,551		9,230,551	(710,870)	0	0	0	0		
SPX US C 7015.0 2026-12-28	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YO G5GSEF7VJP5I7OUK5573	12/29/2025	12/28/2026	9,198	64,523,970	7015.000	0	4,635,332	0	4,284,047		4,284,047	(351,285)	0	0	0	0		
0159999999. Subtotal - purchased options - hedging other - call options and warrants										0	666,904,555	0	1,098,561,046	XXX	1,098,561,046	431,656,498	0	0	0	0	XXX	XXX
0219999999. Subtotal - purchased options - hedging other										0	666,904,555	0	1,098,561,046	XXX	1,098,561,046	431,656,498	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										0	666,904,555	0	1,098,561,046	XXX	1,098,561,046	431,656,498	0	0	0	0	XXX	XXX
0449999999. Total purchased options - put options										0	0	0	0	XXX	0	0	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										0	666,904,555	0	1,098,561,046	XXX	1,098,561,046	431,656,498	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
SPX US C 5510 4/7/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SOCIETE GENERALE .. 969500J21S9Z7YL30D96	04/08/2025	04/07/2026	9,679	53,331,290	5510.000	0	(3,480,278)	0	(13,535,112)		(13,535,112)	(10,054,834)	0	0	0	0		
SPX US C 5640 4/21/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528	04/22/2025	04/21/2026	20,520	115,732,800	5640.000	0	(6,479,211)	0	(26,452,498)		(26,452,498)	(19,973,287)	0	0	0	0		
SPX US C 5695 4/6/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	04/07/2025	04/06/2026	7,315	41,658,925	5695.000	0	(1,373,318)	0	(8,922,907)		(8,922,907)	(7,549,589)	0	0	0	0		
SPX US C 5715 4/9/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 2IGI19DL77OX0HC3ZE78	04/10/2025	04/09/2026	7,147	40,845,105	5715.000	0	(2,394,745)	0	(8,602,009)		(8,602,009)	(6,207,264)	0	0	0	0		
SPX US C 5785 4/13/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	04/14/2025	04/13/2026	4,798	27,756,430	5785.000	0	(1,661,355)	0	(5,474,547)		(5,474,547)	(3,813,191)	0	0	0	0		
SPX US C 5800 4/23/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SOCIETE GENERALE .. 969500J21S9Z7YL30D96	04/24/2025	04/23/2026	4,825	27,985,000	5800.000	0	(1,491,287)	0	(5,500,431)		(5,500,431)	(4,009,144)	0	0	0	0		
SPX US C 5825 4/16/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	04/17/2025	04/16/2026	6,499	37,856,675	5825.000	0	(1,661,794)	0	(7,189,448)		(7,189,448)	(5,527,653)	0	0	0	0		
SPX US C 5885 4/14/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528	04/15/2025	04/14/2026	8,185	48,168,725	5885.000	0	(2,380,689)	0	(8,578,970)		(8,578,970)	(6,198,281)	0	0	0	0		
SPX US C 5985 4/27/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 2IGI19DL77OX0HC3ZE78	04/28/2025	04/27/2026	7,181	42,978,285	5985.000	0	(1,979,874)	0	(6,987,559)		(6,987,559)	(5,007,686)	0	0	0	0		

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Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of December 31 of Current Year

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 Year-end (b)
SPX US C 6030 4/28/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	04/29/2025	04/28/2026	21,343	128,698,290	6030.000	0	(5,407,889)	0	(19,918,656)		(19,918,656)	(14,510,767)	0	0	0	0		
SPX US C 6055 3/13/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	03/14/2025	03/13/2026	6,424	38,897,320	6055.000	0	(1,605,550)	0	(5,497,722)		(5,497,722)	(3,892,172)	0	0	0	0		
SPX US C 6100 3/10/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	03/11/2025	03/10/2026	9,039	55,137,900	6100.000	0	(2,201,900)	0	(7,328,097)		(7,328,097)	(5,126,197)	0	0	0	0		
SPX US C 6100.0 2026-05-01	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	05/02/2025	05/01/2026	11,509	70,204,900	6100.000	0	(3,282,482)	0	(10,038,774)		(10,038,774)	(6,756,292)	0	0	0	0		
SPX US C 6115 3/30/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	03/31/2025	03/30/2026	20,977	128,274,355	6115.000	0	(4,046,044)	0	(17,217,781)		(17,217,781)	(13,171,737)	0	0	0	0		
SPX US C 6120 4/1/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	MORGAN STANLEY I7331LVCZKQKX5T7XV54	04/02/2025	04/01/2026	14,424	88,274,880	6120.000	0	(3,110,824)	0	(11,767,553)		(11,767,553)	(8,656,729)	0	0	0	0		
SPX US C 6125.0 2026-05-07	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	05/08/2025	05/07/2026	8,226	50,384,250	6125.000	0	(2,298,015)	0	(7,054,929)		(7,054,929)	(4,756,914)	0	0	0	0		
SPX US C 6145 3/19/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK, 7H6GLXDRUGQFU57RNE97	03/20/2025	03/19/2026	6,423	39,469,335	6145.000	0	(1,569,653)	0	(5,003,740)		(5,003,740)	(3,434,087)	0	0	0	0		
SPX US C 6150.0 2026-05-11	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	05/12/2025	05/11/2026	6,270	38,560,500	6150.000	0	(2,040,885)	0	(5,266,972)		(5,266,972)	(3,226,087)	0	0	0	0		
SPX US C 6165.0 2026-05-05	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21GI19DL77OXOHC3ZE78	05/06/2025	05/05/2026	12,982	80,034,030	6165.000	0	(3,050,381)	0	(10,639,846)		(10,639,846)	(7,589,466)	0	0	0	0		
SPX US C 6180 3/17/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	03/18/2025	03/17/2026	14,241	88,009,380	6180.000	0	(2,806,616)	0	(10,597,553)		(10,597,553)	(7,790,937)	0	0	0	0		
SPX US C 6180 3/23/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	03/24/2025	03/23/2026	7,987	49,359,660	6180.000	0	(1,951,144)	0	(6,004,338)		(6,004,338)	(4,053,194)	0	0	0	0		
SPX US C 6245 3/26/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK, 7H6GLXDRUGQFU57RNE97	03/27/2025	03/26/2026	5,269	32,904,905	6245.000	0	(953,689)	0	(3,672,153)		(3,672,153)	(2,718,464)	0	0	0	0		
SPX US C 6260 3/9/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528	03/10/2025	03/09/2026	6,518	40,802,680	6260.000	0	(1,348,379)	0	(4,309,808)		(4,309,808)	(2,961,429)	0	0	0	0		
SPX US C 6270 3/24/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	03/25/2025	03/24/2026	9,319	58,430,130	6270.000	0	(2,087,456)	0	(6,258,473)		(6,258,473)	(4,171,017)	0	0	0	0		
SPX US C 6305 4/2/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	04/03/2025	04/02/2026	5,511	34,746,855	6305.000	0	(598,109)	0	(3,585,685)		(3,585,685)	(2,987,576)	0	0	0	0		
SPX US C 6325 3/5/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A B4TYDEB6GKMZO031MB27	03/06/2025	03/05/2026	5,811	36,754,575	6325.000	0	(1,152,263)	0	(3,467,004)		(3,467,004)	(2,314,741)	0	0	0	0		
SPX US C 6345.0 2026-05-26	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	MORGAN STANLEY I7331LVCZKQKX5T7XV54	05/27/2025	05/26/2026	5,105	32,391,225	6345.000	0	(1,322,348)	0	(3,528,610)		(3,528,610)	(2,206,262)	0	0	0	0		
SPX US C 6355 1/13/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	01/14/2025	01/13/2026	9,467	60,162,785	6355.000	0	(2,044,872)	0	(4,735,410)		(4,735,410)	(2,690,538)	0	0	0	0		
SPX US C 6365.0 2026-05-12	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	FX-BNP PARIBAS SA, P 549300WCGB70D06XZS54	05/13/2025	05/12/2026	6,930	44,109,450	6365.000	0	(1,631,183)	0	(4,544,702)		(4,544,702)	(2,913,519)	0	0	0	0		
SPX US C 6370 3/3/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528	03/04/2025	03/03/2026	21,454	136,661,980	6370.000	0	(4,369,965)	0	(11,866,453)		(11,866,453)	(7,496,488)	0	0	0	0		
SPX US C 6385 1/12/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	01/13/2025	01/12/2026	8,110	51,782,350	6385.000	0	(1,409,194)	0	(3,805,831)		(3,805,831)	(2,396,638)	0	0	0	0		
SPX US C 6385 1/2/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	01/03/2025	01/02/2026	13,299	84,914,115	6385.000	0	(2,864,871)	0	(6,164,841)		(6,164,841)	(3,299,971)	0	0	0	0		
SPX US C 6400.0 2026-05-14	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21GI19DL77OXOHC3ZE78	05/15/2025	05/14/2026	5,815	37,216,000	6400.000	0	(1,347,394)	0	(3,657,924)		(3,657,924)	(2,310,530)	0	0	0	0		
SPX US C 6410.0 2026-05-28	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	MORGAN STANLEY I7331LVCZKQKX5T7XV54	05/29/2025	05/28/2026	7,642	48,985,220	6410.000	0	(1,938,852)	0	(4,890,824)		(4,890,824)	(2,951,973)	0	0	0	0		
SPX US C 6415.0 2026-05-21	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	MORGAN STANLEY I7331LVCZKQKX5T7XV54	05/22/2025	05/21/2026	8,249	52,917,335	6415.000	0	(1,809,253)	0	(5,165,380)		(5,165,380)	(3,356,127)	0	0	0	0		
SPX US C 6420 1/15/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528	01/16/2025	01/15/2026	5,590	35,887,800	6420.000	0	(1,263,899)	0	(2,452,854)		(2,452,854)	(1,188,955)	0	0	0	0		
SPX US C 6455 1/16/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	01/17/2025	01/16/2026	6,274	40,498,670	6455.000	0	(1,353,929)	0	(2,558,598)		(2,558,598)	(1,204,669)	0	0	0	0		

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of December 31 of Current Year

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 Year-end (b)
SPX US C 6455.0 2026-05-18	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	MORGAN STANLEY	I7331LVCZKQKX5T7XV54	05/19/2025	05/18/2026	6,193	39,975,815	6455.000	0	(1,429,282)	0	(3,651,806)		(3,651,806)	(2,222,524)	0	0	0		
SPX US C 6455.0 2026-05-27	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSPRFMYMCUFXT09	05/28/2025	05/27/2026	12,328	79,577,240	6455.000	0	(2,908,915)	0	(7,419,653)		(7,419,653)	(4,510,739)	0	0	0		
SPX US C 6465 3/2/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSPRFMYMCUFXT09	03/03/2025	03/02/2026	13,115	84,788,475	6465.000	0	(2,823,397)	0	(6,127,834)		(6,127,834)	(3,304,437)	0	0	0		
SPX US C 6470 1/7/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA	ES7IP3U3RHIGC71XBU11	01/08/2025	01/07/2026	27,818	179,982,460	6470.000	0	(4,922,951)	0	(10,590,524)		(10,590,524)	(5,667,572)	0	0	0		
SPX US C 6470.0 2026-06-02	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN	W22LROWP2IHZNBB6K528	06/03/2025	06/02/2026	14,446	93,465,620	6470.000	0	(3,347,572)	0	(8,630,796)		(8,630,796)	(5,283,224)	0	0	0		
SPX US C 6480.0 2026-05-19	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN	W22LROWP2IHZNBB6K528	05/20/2025	05/19/2026	13,289	86,112,720	6480.000	0	(2,990,025)	0	(7,582,758)		(7,582,758)	(4,592,733)	0	0	0		
SPX US C 6485 2/26/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK	IYDOJBGJWIY9T8XKCSX06	02/27/2025	02/26/2026	4,659	30,213,615	6485.000	0	(864,990)	0	(2,057,664)		(2,057,664)	(1,192,674)	0	0	0		
SPX US C 6490.0 2026-06-04	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	MORGAN STANLEY	I7331LVCZKQKX5T7XV54	06/05/2025	06/04/2026	5,778	37,499,220	6490.000	0	(1,366,093)	0	(3,374,107)		(3,374,107)	(2,008,014)	0	0	0		
SPX US C 6500.0 2026-06-08	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	MORGAN STANLEY	I7331LVCZKQKX5T7XV54	06/09/2025	06/08/2026	4,563	29,659,500	6500.000	0	(1,101,326)	0	(2,652,469)		(2,652,469)	(1,551,144)	0	0	0		
SPX US C 6505 2/24/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN	W22LROWP2IHZNBB6K528	02/25/2025	02/24/2026	10,028	65,232,140	6505.000	0	(2,063,762)	0	(4,206,951)		(4,206,951)	(2,143,188)	0	0	0		
SPX US C 6510 2/3/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA	ES7IP3U3RHIGC71XBU11	02/04/2025	02/03/2026	19,559	127,329,090	6510.000	0	(4,039,716)	0	(7,494,328)		(7,494,328)	(3,454,612)	0	0	0		
SPX US C 6515.0 2026-06-22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	MORGAN STANLEY	I7331LVCZKQKX5T7XV54	06/23/2025	06/22/2026	5,949	38,757,735	6515.000	0	(1,329,720)	0	(3,495,258)		(3,495,258)	(2,165,537)	0	0	0		
SPX US C 6520.0 2026-06-18	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	MORGAN STANLEY	I7331LVCZKQKX5T7XV54	06/20/2025	06/18/2026	4,555	29,698,600	6520.000	0	(1,095,842)	0	(2,634,884)		(2,634,884)	(1,539,042)	0	0	0		
SPX US C 6525.0 2026-06-09	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	MORGAN STANLEY	I7331LVCZKQKX5T7XV54	06/10/2025	06/09/2026	9,657	63,011,925	6525.000	0	(2,245,832)	0	(5,436,418)		(5,436,418)	(3,190,586)	0	0	0		
SPX US C 6535 1/20/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P	0Z3V05H2G7GRS05BHJ91	01/21/2025	01/20/2026	4,753	31,060,855	6535.000	0	(950,600)	0	(1,588,081)		(1,588,081)	(637,481)	0	0	0		
SPX US C 6550.0 2026-06-15	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	MORGAN STANLEY	I7331LVCZKQKX5T7XV54	06/16/2025	06/15/2026	6,980	45,719,000	6550.000	0	(1,573,222)	0	(3,847,914)		(3,847,914)	(2,274,692)	0	0	0		
SPX US C 6555.0 2026-06-11	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	MORGAN STANLEY	I7331LVCZKQKX5T7XV54	06/12/2025	06/11/2026	5,596	36,681,780	6555.000	0	(1,227,091)	0	(3,034,449)		(3,034,449)	(1,807,359)	0	0	0		
SPX US C 6555.0 2026-06-23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN	W22LROWP2IHZNBB6K528	06/24/2025	06/23/2026	10,788	70,715,340	6555.000	0	(2,633,135)	0	(6,016,612)		(6,016,612)	(3,383,477)	0	0	0		
SPX US C 6560 2/23/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P	0Z3V05H2G7GRS05BHJ91	02/24/2025	02/23/2026	6,278	41,183,680	6560.000	0	(1,224,210)	0	(2,320,564)		(2,320,564)	(1,096,354)	0	0	0		
SPX US C 6565 2/4/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK,	7H6GLXDRUGQFU57RNE97	02/05/2025	02/04/2026	5,051	33,159,815	6565.000	0	(987,066)	0	(1,699,352)		(1,699,352)	(712,286)	0	0	0		
SPX US C 6570 1/27/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSPRFMYMCUFXT09	01/28/2025	01/27/2026	14,343	94,233,510	6570.000	0	(2,710,110)	0	(4,509,798)		(4,509,798)	(1,799,688)	0	0	0		
SPX US C 6575 1/21/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA	ES7IP3U3RHIGC71XBU11	01/22/2025	01/21/2026	20,209	132,874,175	6575.000	0	(4,186,294)	0	(6,042,591)		(6,042,591)	(1,856,297)	0	0	0		
SPX US C 6575.0 2026-06-16	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSPRFMYMCUFXT09	06/17/2025	06/16/2026	11,313	74,382,975	6575.000	0	(2,425,281)	0	(6,031,903)		(6,031,903)	(3,606,622)	0	0	0		
SPX US C 6590 2/10/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSPRFMYMCUFXT09	02/11/2025	02/10/2026	12,877	84,859,430	6590.000	0	(2,493,889)	0	(4,186,959)		(4,186,959)	(1,693,070)	0	0	0		
SPX US C 6590 2/12/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P	0Z3V05H2G7GRS05BHJ91	02/13/2025	02/12/2026	5,446	35,889,140	6590.000	0	(1,078,308)	0	(1,796,002)		(1,796,002)	(717,694)	0	0	0		
SPX US C 6600 2/6/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK	IYDOJBGJWIY9T8XKCSX06	02/07/2025	02/06/2026	6,421	42,378,600	6600.000	0	(1,319,837)	0	(2,005,200)		(2,005,200)	(685,363)	0	0	0		
SPX US C 6610 1/28/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P	0Z3V05H2G7GRS05BHJ91	01/29/2025	01/28/2026	11,083	73,258,630	6610.000	0	(2,039,272)	0	(3,132,663)		(3,132,663)	(1,093,391)	0	0	0		
SPX US C 6645.0 2026-06-25	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N.	KB1H1DSPRFMYMCUFXT09	06/26/2025	06/25/2026	6,730	44,720,850	6645.000	0	(1,477,975)	0	(3,311,874)		(3,311,874)	(1,833,899)	0	0	0		

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Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of December 31 of Current Year

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 Year-end (b)
SPX US C 6650 1/23/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528	01/24/2025	01/23/2026	6,841	45,492,650	6650.000	0	(1,343,230)	0	(1,630,235)		(1,630,235)	(287,005)	0	0	0	0		
SPX US C 6655 2/17/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	MORGAN STANLEY I7331LVCZKQKX5T7XV54	02/18/2025	02/17/2026	5,887	39,177,985	6655.000	0	(1,150,496)	0	(1,673,574)		(1,673,574)	(523,078)	0	0	0	0		
SPX US C 6660 2/18/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	02/19/2025	02/18/2026	12,603	83,935,980	6660.000	0	(2,454,812)	0	(3,545,208)		(3,545,208)	(1,090,396)	0	0	0	0		
SPX US C 6680 2/20/2026	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	02/21/2025	02/20/2026	5,912	39,492,160	6680.000	0	(1,069,836)	0	(1,579,128)		(1,579,128)	(509,293)	0	0	0	0		
SPX US C 6690.0 2026-06-29	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK, 7H6GLXDRUGQFU57RNE97	06/30/2025	06/29/2026	5,524	36,955,560	6690.000	0	(1,315,817)	0	(2,564,494)		(2,564,494)	(1,248,677)	0	0	0	0		
SPX US C 6740.0 2026-07-01	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	07/02/2025	07/01/2026	10,770	72,589,800	6740.000	0	(2,394,171)	0	(4,622,800)		(4,622,800)	(2,228,629)	0	0	0	0		
SPX US C 6760.0 2026-06-29	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	07/01/2025	06/29/2026	15,109	102,136,840	6760.000	0	(3,142,823)	0	(6,258,844)		(6,258,844)	(3,116,021)	0	0	0	0		
SPX US C 6780.0 2026-07-13	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	07/14/2025	07/13/2026	6,019	40,808,820	6780.000	0	(1,370,225)	0	(2,514,770)		(2,514,770)	(1,144,545)	0	0	0	0		
SPX US C 6785.0 2026-07-07	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	07/08/2025	07/07/2026	10,112	68,609,920	6785.000	0	(2,261,852)	0	(4,107,439)		(4,107,439)	(1,845,587)	0	0	0	0		
SPX US C 6785.0 2026-07-16	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	07/17/2025	07/16/2026	6,399	43,417,215	6785.000	0	(1,554,317)	0	(2,676,648)		(2,676,648)	(1,122,331)	0	0	0	0		
SPX US C 6795.0 2026-08-03	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	08/04/2025	08/03/2026	11,943	81,152,685	6795.000	0	(2,896,178)	0	(5,233,290)		(5,233,290)	(2,337,112)	0	0	0	0		
SPX US C 6805.0 2026-07-09	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 2IGI19DL77OX0HC3ZE78	07/10/2025	07/09/2026	5,406	36,787,830	6805.000	0	(1,198,889)	0	(2,136,872)		(2,136,872)	(937,983)	0	0	0	0		
SPX US C 6815.0 2026-07-06	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	07/07/2025	07/06/2026	5,236	35,683,340	6815.000	0	(1,161,345)	0	(2,012,188)		(2,012,188)	(850,843)	0	0	0	0		
SPX US C 6825.0 2026-07-14	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK, 7H6GLXDRUGQFU57RNE97	07/15/2025	07/14/2026	8,136	55,528,200	6825.000	0	(1,859,646)	0	(3,160,862)		(3,160,862)	(1,301,216)	0	0	0	0		
SPX US C 6840.0 2026-07-20	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	07/21/2025	07/20/2026	6,154	42,093,360	6840.000	0	(1,448,467)	0	(2,389,437)		(2,389,437)	(940,970)	0	0	0	0		
SPX US C 6865.0 2026-07-22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	07/23/2025	07/22/2026	4,398	30,192,270	6865.000	0	(1,001,908)	0	(1,647,685)		(1,647,685)	(645,776)	0	0	0	0		
SPX US C 6875.0 2026-07-21	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	07/22/2025	07/21/2026	13,123	90,220,625	6875.000	0	(2,881,155)	0	(4,812,248)		(4,812,248)	(1,931,094)	0	0	0	0		
SPX US C 6885.0 2026-08-06	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A B4TYDEB6GKMZO031MB27	08/07/2025	08/06/2026	4,904	33,764,040	6885.000	0	(1,153,617)	0	(1,875,077)		(1,875,077)	(721,460)	0	0	0	0		
SPX US C 6895.0 2026-08-04	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528	08/05/2025	08/04/2026	7,820	53,918,900	6895.000	0	(1,685,679)	0	(2,918,067)		(2,918,067)	(1,232,387)	0	0	0	0		
SPX US C 6920.0 2026-08-10	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A B4TYDEB6GKMZO031MB27	08/11/2025	08/10/2026	5,190	35,914,800	6920.000	0	(1,188,925)	0	(1,894,405)		(1,894,405)	(705,480)	0	0	0	0		
SPX US C 6925.0 2026-08-11	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	08/12/2025	08/11/2026	8,277	57,318,225	6925.000	0	(1,860,587)	0	(3,005,680)		(3,005,680)	(1,145,093)	0	0	0	0		
SPX US C 6930.0 2026-08-21	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK, 7H6GLXDRUGQFU57RNE97	08/22/2025	08/21/2026	4,592	31,822,560	6930.000	0	(1,093,309)	0	(1,705,815)		(1,705,815)	(612,506)	0	0	0	0		
SPX US C 6945.0 2026-07-24	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	07/25/2025	07/24/2026	6,995	48,580,275	6945.000	0	(1,519,524)	0	(2,285,218)		(2,285,218)	(765,694)	0	0	0	0		
SPX US C 6945.0 2026-08-20	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	08/21/2025	08/20/2026	6,410	44,517,450	6945.000	0	(1,403,405)	0	(2,314,832)		(2,314,832)	(911,427)	0	0	0	0		
SPX US C 6980.0 2026-07-28	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528	07/29/2025	07/28/2026	21,089	147,201,220	6980.000	0	(4,371,697)	0	(6,563,104)		(6,563,104)	(2,191,407)	0	0	0	0		
SPX US C 6990.0 2026-09-02	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	09/03/2025	09/02/2026	18,081	126,386,190	6990.000	0	(4,066,959)	0	(6,326,317)		(6,326,317)	(2,259,358)	0	0	0	0		
SPX US C 7015.0 2026-08-19	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 2IGI19DL77OX0HC3ZE78	08/20/2025	08/19/2026	5,771	40,483,565	7015.000	0	(1,105,897)	0	(1,834,406)		(1,834,406)	(728,510)	0	0	0	0		
SPX US C 7020.0 2026-08-18	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A B4TYDEB6GKMZO031MB27	08/19/2025	08/18/2026	10,466	73,471,320	7020.000	0	(2,181,742)	0	(3,285,084)		(3,285,084)	(1,103,342)	0	0	0	0		

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of December 31 of Current Year

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 Year-end (b)
SPX US C 7025.0 2026-08-13	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	08/14/2025	08/13/2026	4,299	30,200,475	7025.000	0	(908,680)	0	(1,312,236)		(1,312,236)	(403,556)	0	0	0	0		
SPX US C 7025.0 2026-08-17	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 2IGI19DL77OXOHC3ZE78	08/18/2025	08/17/2026	6,813	47,861,325	7025.000	0	(1,434,545)	0	(2,110,730)		(2,110,730)	(676,185)	0	0	0	0		
SPX US C 7025.0 2026-08-25	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	08/26/2025	08/25/2026	12,644	88,824,100	7025.000	0	(2,619,205)	0	(4,037,016)		(4,037,016)	(1,417,811)	0	0	0	0		
SPX US C 7050.0 2026-09-04	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	09/05/2025	09/04/2026	4,477	31,562,850	7050.000	0	(990,626)	0	(1,417,876)		(1,417,876)	(427,250)	0	0	0	0		
SPX US C 7055.0 2026-08-27	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YO G5GSEF7VJP5I7OUK5573	08/28/2025	08/27/2026	4,635	32,699,925	7055.000	0	(969,503)	0	(1,411,914)		(1,411,914)	(442,411)	0	0	0	0		
SPX US C 7055.0 2026-09-08	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	09/09/2025	09/08/2026	17,905	126,319,775	7055.000	0	(3,954,319)	0	(5,708,969)		(5,708,969)	(1,754,650)	0	0	0	0		
SPX US C 7085.0 2026-09-10	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	09/11/2025	09/10/2026	4,064	28,793,440	7085.000	0	(942,645)	0	(1,236,478)		(1,236,478)	(293,833)	0	0	0	0		
SPX US C 7100.0 2026-08-28	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	08/29/2025	08/28/2026	13,496	95,821,600	7100.000	0	(2,588,803)	0	(3,789,886)		(3,789,886)	(1,201,084)	0	0	0	0		
SPX US C 7150.0 2026-11-20	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SOCIETE GENERALE .. 969500J21S9Z7YL30D96	11/21/2025	11/20/2026	3,900	27,885,000	7150.000	0	(1,121,806)	0	(1,362,395)		(1,362,395)	(240,589)	0	0	0	0		
SPX US C 7180.0 2026-09-11	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	09/12/2025	09/11/2026	4,023	28,885,140	7180.000	0	(844,508)	0	(1,025,122)		(1,025,122)	(180,614)	0	0	0	0		
SPX US C 7200.0 2026-09-15	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A B4TYDEB6GKMZO031MB27	09/16/2025	09/15/2026	15,130	108,936,000	7200.000	0	(3,386,397)	0	(3,766,700)		(3,766,700)	(380,304)	0	0	0	0		
SPX US C 7200.0 2026-10-16	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	10/17/2025	10/16/2026	4,299	30,952,800	7200.000	0	(1,181,064)	0	(1,225,033)		(1,225,033)	(43,969)	0	0	0	0		
SPX US C 7205.0 2026-09-17	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	09/18/2025	09/17/2026	6,967	50,197,235	7205.000	0	(1,534,830)	0	(1,732,107)		(1,732,107)	(197,277)	0	0	0	0		
SPX US C 7210.0 2026-11-19	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A B4TYDEB6GKMZO031MB27	11/20/2025	11/19/2026	5,846	42,149,660	7210.000	0	(2,025,054)	0	(1,851,381)		(1,851,381)	173,673	0	0	0	0		
SPX US C 7235.0 2026-09-24	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YO G5GSEF7VJP5I7OUK5573	09/25/2025	09/24/2026	6,206	44,900,410	7235.000	0	(1,328,829)	0	(1,499,433)		(1,499,433)	(170,604)	0	0	0	0		
SPX US C 7235.0 2026-09-28	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A B4TYDEB6GKMZO031MB27	09/29/2025	09/28/2026	6,305	45,616,675	7235.000	0	(1,524,360)	0	(1,551,419)		(1,551,419)	(27,059)	0	0	0	0		
SPX US C 7245.0 2026-10-12	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	10/13/2025	10/12/2026	5,786	41,919,570	7245.000	0	(1,416,355)	0	(1,486,727)		(1,486,727)	(70,372)	0	0	0	0		
SPX US C 7255.0 2026-11-17	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	11/18/2025	11/17/2026	11,016	79,921,080	7255.000	0	(3,116,096)	0	(3,217,318)		(3,217,318)	(101,222)	0	0	0	0		
SPX US C 7265.0 2026-10-13	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SOCIETE GENERALE .. 969500J21S9Z7YL30D96	10/14/2025	10/13/2026	11,308	82,152,620	7265.000	0	(2,425,426)	0	(2,810,727)		(2,810,727)	(385,301)	0	0	0	0		
SPX US C 7270.0 2026-09-21	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	09/22/2025	09/21/2026	6,351	46,171,770	7270.000	0	(1,385,852)	0	(1,409,029)		(1,409,029)	(23,177)	0	0	0	0		
SPX US C 7270.0 2026-09-28	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK, 7H6GLXDRUGQFU57RNE97	09/30/2025	09/28/2026	12,986	94,408,220	7270.000	0	(2,910,163)	0	(2,980,893)		(2,980,893)	(70,731)	0	0	0	0		
SPX US C 7270.0 2026-11-24	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YO G5GSEF7VJP5I7OUK5573	11/25/2025	11/24/2026	11,567	84,092,090	7270.000	0	(3,299,602)	0	(3,367,451)		(3,367,451)	(67,849)	0	0	0	0		
SPX US C 7280.0 2026-10-15	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YO G5GSEF7VJP5I7OUK5573	10/16/2025	10/15/2026	7,955	57,912,400	7280.000	0	(2,146,816)	0	(1,938,620)		(1,938,620)	208,196	0	0	0	0		
SPX US C 7290.0 2026-09-22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK, 7H6GLXDRUGQFU57RNE97	09/23/2025	09/22/2026	13,072	95,294,880	7290.000	0	(3,084,338)	0	(2,796,858)		(2,796,858)	287,481	0	0	0	0		
SPX US C 7295.0 2026-10-21	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	10/22/2025	10/21/2026	4,046	29,515,570	7295.000	0	(1,073,080)	0	(989,544)		(989,544)	83,536	0	0	0	0		
SPX US C 7315.0 2026-10-01	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	10/02/2025	10/01/2026	12,442	91,013,230	7315.000	0	(2,926,607)	0	(2,637,598)		(2,637,598)	289,009	0	0	0	0		
SPX US C 7320.0 2026-11-09	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YO G5GSEF7VJP5I7OUK5573	11/10/2025	11/09/2026	7,212	52,791,840	7320.000	0	(2,259,592)	0	(1,825,786)		(1,825,786)	433,806	0	0	0	0		
SPX US C 7330.0 2026-10-02	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 2IGI19DL77OXOHC3ZE78	10/03/2025	10/02/2026	6,068	44,478,440	7330.000	0	(1,468,456)	0	(1,253,635)		(1,253,635)	214,821	0	0	0	0		

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of December 31 of Current Year

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 Year-end (b)
SPX US C 7335.0 2026-10-23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK IYDOJBGJWY9T8XKCSX06	10/24/2025	10/23/2026	6,952	50,992,920	7335.000	0	(1,840,751)	0	(1,589,003)		(1,589,003)	251,748	0	0	0	0		
SPX US C 7335.0 2026-11-16	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	11/17/2025	11/16/2026	5,530	40,562,550	7335.000	0	(1,585,562)	0	(1,398,815)		(1,398,815)	186,746	0	0	0	0		
SPX US C 7340.0 2026-10-06	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A B4TYDEB6GKMZO031MB27	10/07/2025	10/06/2026	12,104	88,843,360	7340.000	0	(2,985,210)	0	(2,503,880)		(2,503,880)	481,329	0	0	0	0		
SPX US C 7340.0 2026-10-20	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	10/21/2025	10/20/2026	16,444	120,698,960	7340.000	0	(3,981,421)	0	(3,669,703)		(3,669,703)	311,719	0	0	0	0		
SPX US C 7350.0 2026-12-17	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YO G5GSEF7VJP5I7OUK5573	12/18/2025	12/17/2026	6,848	50,332,800	7350.000	0	(1,804,722)	0	(1,881,362)		(1,881,362)	(76,640)	0	0	0	0		
SPX US C 7360.0 2026-10-08	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	10/09/2025	10/08/2026	9,199	67,704,640	7360.000	0	(2,178,507)	0	(1,845,549)		(1,845,549)	332,958	0	0	0	0		
SPX US C 7385.0 2026-11-05	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	11/06/2025	11/05/2026	5,419	40,019,315	7385.000	0	(1,494,940)	0	(1,194,294)		(1,194,294)	300,646	0	0	0	0		
SPX US C 7385.0 2026-12-18	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A B4TYDEB6GKMZO031MB27	12/19/2025	12/18/2026	4,281	31,615,185	7385.000	0	(1,110,534)	0	(1,109,992)		(1,109,992)	542	0	0	0	0		
SPX US C 7395.0 2026-10-26	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SOCIETE GENERALE .. 969500J21S9Z7YL30D96	10/27/2025	10/26/2026	4,675	34,571,625	7395.000	0	(1,250,189)	0	(963,396)		(963,396)	286,793	0	0	0	0		
SPX US C 7400.0 2026-11-25	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	MORGAN STANLEY I7331LVCZKQKX5T7XV54	11/26/2025	11/25/2026	3,917	28,985,800	7400.000	0	(1,068,323)	0	(909,819)		(909,819)	158,503	0	0	0	0		
SPX US C 7425.0 2026-12-01	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A B4TYDEB6GKMZO031MB27	12/02/2025	12/01/2026	10,348	76,833,900	7425.000	0	(2,770,677)	0	(2,351,439)		(2,351,439)	419,238	0	0	0	0		
SPX US C 7430.0 2026-12-14	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK, 7H6GLXDRUGQFU57RNE97	12/15/2025	12/14/2026	4,541	33,739,630	7430.000	0	(1,203,955)	0	(1,074,838)		(1,074,838)	129,117	0	0	0	0		
SPX US C 7435.0 2026-12-15	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	12/16/2025	12/15/2026	11,993	89,167,955	7435.000	0	(2,868,606)	0	(2,822,330)		(2,822,330)	46,276	0	0	0	0		
SPX US C 7440.0 2026-11-10	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 2IGI19DL770X0HC3ZE78	11/11/2025	11/10/2026	7,501	55,807,440	7440.000	0	(1,974,338)	0	(1,519,219)		(1,519,219)	455,119	0	0	0	0		
SPX US C 7450.0 2026-11-12	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK IYDOJBGJWY9T8XKCSX06	11/13/2025	11/12/2026	6,352	47,322,400	7450.000	0	(1,664,097)	0	(1,273,472)		(1,273,472)	390,625	0	0	0	0		
SPX US C 7450.0 2026-12-03	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK IYDOJBGJWY9T8XKCSX06	12/04/2025	12/03/2026	5,192	38,680,400	7450.000	0	(1,356,670)	0	(1,135,661)		(1,135,661)	221,009	0	0	0	0		
SPX US C 7460.0 2026-12-21	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SOCIETE GENERALE .. 969500J21S9Z7YL30D96	12/22/2025	12/21/2026	5,194	38,747,240	7460.000	0	(1,240,691)	0	(1,194,991)		(1,194,991)	45,700	0	0	0	0		
SPX US C 7465.0 2026-12-08	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	12/09/2025	12/08/2026	9,969	74,418,585	7465.000	0	(2,632,215)	0	(2,163,750)		(2,163,750)	468,465	0	0	0	0		
SPX US C 7475.0 2026-12-10	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	12/11/2025	12/10/2026	5,172	38,660,700	7475.000	0	(1,249,038)	0	(1,111,132)		(1,111,132)	137,906	0	0	0	0		
SPX US C 7480.0 2026-11-03	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A B4TYDEB6GKMZO031MB27	11/04/2025	11/03/2026	25,066	187,493,680	7480.000	0	(6,076,500)	0	(4,530,716)		(4,530,716)	1,545,784	0	0	0	0		
SPX US C 7480.0 2026-11-30	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	12/01/2025	11/30/2026	21,072	157,618,560	7480.000	0	(5,158,426)	0	(4,306,197)		(4,306,197)	852,229	0	0	0	0		
SPX US C 7495.0 2026-12-07	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 2IGI19DL770X0HC3ZE78	12/08/2025	12/03/2026	6,083	45,592,085	7495.000	0	(1,555,484)	0	(1,243,405)		(1,243,405)	312,079	0	0	0	0		
SPX US C 7495.0 2026-12-22	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	12/23/2025	12/22/2026	15,229	114,141,355	7495.000	0	(3,583,841)	0	(3,304,017)		(3,304,017)	279,823	0	0	0	0		
SPX US C 7500.0 2026-10-27	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	10/28/2025	10/27/2026	10,072	75,540,000	7500.000	0	(2,477,813)	0	(1,682,188)		(1,682,188)	795,624	0	0	0	0		
SPX US C 7520.0 2026-10-28	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK, 7H6GLXDRUGQFU57RNE97	10/29/2025	10/28/2026	11,065	83,208,800	7520.000	0	(2,852,889)	0	(1,781,201)		(1,781,201)	1,071,688	0	0	0	0		
SPX US C 7530.0 2026-12-23	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	12/24/2025	12/23/2026	3,871	29,148,630	7530.000	0	(898,924)	0	(791,180)		(791,180)	107,744	0	0	0	0		
SPX US C 7540.0 2026-12-11	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 2IGI19DL770X0HC3ZE78	12/12/2025	12/11/2026	3,623	27,317,420	7540.000	0	(860,644)	0	(691,769)		(691,769)	168,875	0	0	0	0		
SPX US C 7540.0 2026-12-28	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	12/30/2025	12/28/2026	19,440	146,577,600	7540.000	0	(4,382,748)	0	(3,984,486)		(3,984,486)	398,262	0	0	0	0		
SPX US C 7555.0 2026-12-28	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YO G5GSEF7VJP5I7OUK5573	12/29/2025	12/28/2026	9,198	69,490,890	7555.000	0	(2,041,128)	0	(1,834,048)		(1,834,048)	207,081	0	0	0	0		

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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 Year-end (b)
0649999999. Subtotal - written options - hedging other - call options and warrants										0	(315,778,211)	0	(611,311,864)	XXX	(611,311,864)	(295,533,662)	0	0	0	0	XXX	XXX
0709999999. Subtotal - written options - hedging other										0	(315,778,211)	0	(611,311,864)	XXX	(611,311,864)	(295,533,662)	0	0	0	0	XXX	XXX
0779999999. Subtotal - written options - replications										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
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										0	(315,778,211)	0	(611,311,864)	XXX	(611,311,864)	(295,533,662)	0	0	0	0	XXX	XXX
0939999999. Total written options - put options										0	0	0	0	XXX	0	0	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										0	(315,778,211)	0	(611,311,864)	XXX	(611,311,864)	(295,533,662)	0	0	0	0	XXX	XXX
1049999999. Subtotal - swaps - hedging effective excluding variable annuity guarantees under SSAP No.108										0	0	0	0	XXX	0	0	0	0	0	0	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_PAY_0.5584_REC_USD SOFRRATE_1/12/2021_1/12/2026_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	01/12/2026	0	120,600,000	.558 / (SOF1+26.161)	0	0	4,860,326	138,328		138,328	(4,554,941)	0	0	0	109,336		
IRS_USD_PAY_0.5603_REC_USD SOFRRATE_1/12/2021_1/12/2026_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	01/12/2026	0	120,600,000	.560 / (SOF1+26.161)	0	0	4,858,035	138,328		138,328	(4,552,650)	0	0	0	109,336		
IRS_USD_PAY_0.590_REC_USD SOFRRATE_8/10/2020_8/10/2032_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	08/10/2032	0	170,000,000	.590 / (SOF1+26.161)	0	0	6,797,744	32,634,900		32,634,900	(8,710,800)	0	0	0	2,185,955		
IRS_USD_PAY_0.612_REC_USD SOFRRATE_8/3/2020_8/3/2032_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	08/03/2032	0	170,000,000	.612 / (SOF1+26.161)	0	0	6,760,426	32,320,570		32,320,570	(8,694,310)	0	0	0	2,182,783		
IRS_USD_PAY_0.650_REC_USD SOFRRATE_7/24/2020_7/26/2032_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	07/26/2032	0	126,400,000	.650 / (SOF1+26.161)	0	0	4,978,489	23,667,389		23,667,389	(6,439,827)	0	0	0	1,620,264		
IRS_USD_PAY_0.708_REC_USD SOFRRATE_12/8/2020_12/8/2027_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	12/08/2027	0	129,800,000	.708 / (SOF1+26.161)	0	0	5,037,070	6,987,394		6,987,394	(5,934,067)	0	0	0	903,250		
IRS_USD_PAY_0.798_REC_USD SOFRRATE_7/14/2020_7/14/2050_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	07/14/2050	0	72,500,000	.798 / (SOF1+26.161)	0	0	2,748,134	41,137,733		41,137,733	1,191,393	0	0	0	1,796,138		
IRS_USD_PAY_0.812_REC_USD SOFRRATE_5/18/2020_5/18/2050_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	05/18/2050	0	70,000,000	.812 / (SOF1+26.161)	0	0	2,643,765	39,430,160		39,430,160	1,122,380	0	0	0	1,728,678		
IRS_USD_PAY_0.815_REC_USD SOFRRATE_5/18/2020_5/18/2050_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	05/18/2050	0	70,000,000	.815 / (SOF1+26.161)	0	0	2,641,665	39,397,890		39,397,890	1,123,010	0	0	0	1,728,678		

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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 Year-end (b)
IRS_USD_PAY_0.9548_REC_USD SOFRRATE_10/23/2020_10/25/2032_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	10/25/2032	0	126,100,000	.955 / (SOF1+26.161)	0	0	4,582,308	22,217,055		22,217,055	(6,121,651)	0	0	0	1,646,790		
IRS_USD_PAY_0.969_REC_USD SOFRRATE_12/8/2020_12/9/2030_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	12/09/2030	0	92,100,000	.969 / (SOF1+26.161)	0	0	3,333,688	11,541,972		11,541,972	(4,635,577)	0	0	0	1,023,768		
IRS_USD_PAY_1.074_REC_USD SOFRRATE_10/23/2020_10/23/2035_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	10/23/2035	0	102,600,000	1.074 / (SOF1+26.161)	0	0	3,606,050	25,240,113		25,240,113	(4,029,410)	0	0	0	1,607,290		
IRS_USD_PAY_1.26684_REC_USD SOFRRATE_10/23/2020_10/24/2050_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	10/24/2050	0	70,600,000	1.267 / (SOF1+26.161)	0	0	2,345,211	35,167,554		35,167,554	1,318,455	0	0	0	1,758,994		
IRS_USD_PAY_1.441_REC_USD SOFRRATE_12/8/2020_12/8/2050_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	12/08/2050	0	46,700,000	1.441 / (SOF1+26.161)	0	0	1,469,948	22,058,278		22,058,278	913,499	0	0	0	1,166,412		
IRS_USD_PAY_1.5587_REC_USD SOFRRATE_1/11/2021_1/11/2051_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	01/11/2051	0	59,600,000	1.559 / (SOF1+26.161)	0	0	1,805,822	27,113,351		27,113,351	1,203,682	0	0	0	1,491,387		
IRS_USD_PAY_1.56111_REC_USD SOFRRATE_1/11/2021_1/11/2051_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	01/11/2051	0	79,200,000	1.561 / (SOF1+26.161)	0	0	2,397,775	36,000,043		36,000,043	1,600,157	0	0	0	1,981,844		
IRS_USD_PAY_3.774_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	107,200,000	3.774 / (SOF1)	0	0	610,628	5,041,402		5,041,402	291,798	0	0	0	2,279,069		
IRS_USD_PAY_3.7777_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	57,200,000	3.778 / (SOF1)	0	0	323,675	2,662,717		2,662,717	156,328	0	0	0	1,216,070		
IRS_USD_PAY_3.7865_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	131,400,000	3.787 / (SOF1)	0	0	731,822	2,527,216		2,527,216	(2,040,248)	0	0	0	2,375,577		
IRS_USD_PAY_3.78687_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	61,300,000	3.787 / (SOF1)	0	0	341,176	1,176,592		1,176,592	(951,805)	0	0	0	1,108,241		
IRS_USD_PAY_3.7875_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	87,700,000	3.788 / (SOF1)	0	0	487,549	1,677,701		1,677,701	(1,361,455)	0	0	0	1,585,526		
IRS_USD_PAY_3.788_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	70,100,000	3.788 / (SOF1)	0	0	389,351	1,337,368		1,337,368	(1,088,092)	0	0	0	1,267,336		
IRS_USD_PAY_3.78893_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	55,200,000	3.789 / (SOF1)	0	0	306,072	1,047,806		1,047,806	(856,649)	0	0	0	997,959		

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of December 31 of Current Year

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 Year-end (b)
IRS_USD_REC_0.5848_PAY_USD SOFRRATE_11/12/2020_11/12/2026_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	11/12/2026	0	225,000,000	.585 / (SOF1+26.161)	0	0	(9,009,006)	(6,052,275)		(6,052,275)	9,108,000	0	0	0	1,046,766		
IRS_USD_REC_0.58799_PAY_USD SOFRRATE_5/18/2020_5/20/2030_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	05/20/2030	0	151,300,000	.588 / (SOF1+26.161)	0	0	(6,053,237)	(19,087,705)		(19,087,705)	8,004,073	0	0	0	1,584,376		
IRS_USD_REC_0.6155_PAY_USD SOFRRATE_5/15/2020_5/15/2030_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	05/15/2030	0	200,000,000	.616 / (SOF1+26.161)	0	0	(7,946,945)	(24,930,000)		(24,930,000)	10,537,800	0	0	0	2,091,077		
IRS_USD_REC_0.6408_PAY_USD SOFRRATE_5/12/2020_5/13/2030_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	05/13/2030	0	150,000,000	.641 / (SOF1+26.161)	0	0	(5,922,004)	(18,520,950)		(18,520,950)	7,873,800	0	0	0	1,567,325		
IRS_USD_REC_0.64738_PAY_USD SOFRRATE_5/13/2020_5/13/2030_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	05/13/2030	0	200,000,000	.647 / (SOF1+26.161)	0	0	(7,882,848)	(24,641,600)		(24,641,600)	10,488,600	0	0	0	2,089,766		
IRS_USD_REC_0.6781_PAY_USD SOFRRATE_11/12/2020_11/12/2027_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	11/12/2027	0	225,000,000	.678 / (SOF1+26.161)	0	0	(8,799,081)	(11,808,450)		(11,808,450)	10,256,175	0	0	0	1,536,667		
IRS_USD_REC_0.767_PAY_USD SOFRRATE_11/12/2020_11/13/2028_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	11/13/2028	0	225,000,000	.767 / (SOF1+26.161)	0	0	(8,599,056)	(17,435,025)		(17,435,025)	11,000,250	0	0	0	1,906,280		
IRS_USD_REC_0.83614_PAY_USD SOFRRATE_10/23/2020_10/23/2030_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	10/23/2030	0	150,000,000	.836 / (SOF1+26.161)	0	0	(5,628,793)	(19,167,600)		(19,167,600)	7,689,450	0	0	0	1,645,511		
IRS_USD_REC_0.83809_PAY_USD SOFRRATE_10/23/2020_10/23/2030_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	10/23/2030	0	150,000,000	.838 / (SOF1+26.161)	0	0	(5,625,868)	(19,154,700)		(19,154,700)	7,687,350	0	0	0	1,645,511		
IRS_USD_REC_0.855_PAY_USD SOFRRATE_11/12/2020_11/13/2029_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	11/13/2029	0	225,000,000	.855 / (SOF1+26.161)	0	0	(8,401,056)	(22,848,075)		(22,848,075)	11,315,475	0	0	0	2,213,488		
IRS_USD_REC_0.8605_PAY_USD SOFRRATE_5/13/2020_5/14/2040_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	05/14/2040	0	100,000,000	.861 / (SOF1+26.161)	0	0	(3,728,304)	(37,940,800)		(37,940,800)	2,134,800	0	0	0	1,895,922		
IRS_USD_REC_0.87916_PAY_USD SOFRRATE_5/14/2020_5/14/2040_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	05/14/2040	0	100,000,000	.879 / (SOF1+26.161)	0	0	(3,709,645)	(37,735,800)		(37,735,800)	2,128,700	0	0	0	1,895,922		
IRS_USD_REC_0.9825_PAY_USD SOFRRATE_6/5/2020_6/5/2040_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	06/05/2040	0	100,000,000	.983 / (SOF1+26.161)	0	0	(3,606,265)	(36,737,700)		(36,737,700)	2,069,700	0	0	0	1,899,892		
IRS_USD_REC_1.0439_PAY_USD SOFRRATE_1/11/2021_1/13/2031_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	01/13/2031	0	155,000,000	1.044 / (SOF1+26.161)	0	0	(5,494,290)	(19,283,860)		(19,283,860)	7,719,310	0	0	0	1,739,587		

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of December 31 of Current Year

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 Year-end (b)
IRS_USD_REC_1.19434_PAY_USD SOFRRATE_10/23/2020_10/23/2040_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	10/23/2040	0	100,000,000	1.194 / (SOF1+26.161)	0	0	(3,394,329)	(35,215,000)		(35,215,000)	1,840,500	0	0	0	1,924,962		
IRS_USD_REC_1.231_PAY_USD SOFRRATE_12/8/2020_12/10/2035_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	12/10/2035	0	84,500,000	1.231 / (SOF1+26.161)	0	0	(2,837,205)	(19,970,984)		(19,970,984)	3,217,929	0	0	0	1,332,580		
IRS_USD_REC_1.33082_PAY_USD SOFRRATE_1/11/2021_11/2036_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	05/19/2023	01/11/2036	0	142,000,000	1.331 / (SOF1+26.161)	0	0	(4,626,052)	(32,682,294)		(32,682,294)	5,298,162	0	0	0	2,249,212		
IRS_USD_REC_3.6153_PAY_USD SOFRRATE_1/24/2024_12/6/2054_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	01/22/2024	01/26/2054	0	83,200,000	3.615 / (SOF1)	0	0	(607,793)	(7,807,987)		(7,807,987)	(3,068,915)	0	0	0	2,204,816		
IRS_USD_REC_3.6199_PAY_USD SOFRRATE_1/24/2024_12/6/2054_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	01/22/2024	01/26/2054	0	44,400,000	3.620 / (SOF1)	0	0	(322,280)	(4,132,796)		(4,132,796)	(1,638,538)	0	0	0	1,176,609		
IRS_USD_REC_3.70094_PAY_USD SOFRRATE_1/24/2024_12/5/2049_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	01/22/2024	01/25/2049	0	43,300,000	3.701 / (SOF1)	0	0	(278,718)	(3,176,575)		(3,176,575)	(925,711)	0	0	0	1,040,213		
IRS_USD_REC_3.702_PAY_USD SOFRRATE_1/24/2024_12/5/2049_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	01/22/2024	01/25/2049	0	92,800,000	3.702 / (SOF1)	0	0	(596,348)	(6,793,238)		(6,793,238)	(1,984,250)	0	0	0	2,229,371		
IRS_USD_REC_3.7022_PAY_USD SOFRRATE_1/24/2024_12/5/2049_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	01/22/2024	01/25/2049	0	49,500,000	3.702 / (SOF1)	0	0	(317,995)	(3,622,064)		(3,622,064)	(1,058,459)	0	0	0	1,189,158		
IRS_USD_REC_3.703_PAY_USD SOFRRATE_1/24/2024_12/5/2049_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226TOH6YD6XJB17KS62	01/22/2024	01/25/2049	0	61,900,000	3.703 / (SOF1)	0	0	(397,152)	(4,522,043)		(4,522,043)	(1,323,793)	0	0	0	1,487,048		
1119999999. Subtotal - swaps - hedging other - interest rate										0	0	(39,727,541)	(22,605,661)	XXX	(22,605,661)	57,319,628	0	0	0	73,462,740	XXX	XXX
1169999999. Subtotal - swaps - hedging other										0	0	(39,727,541)	(22,605,661)	XXX	(22,605,661)	57,319,628	0	0	0	73,462,740	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										0	0	(39,727,541)	(22,605,661)	XXX	(22,605,661)	57,319,628	0	0	0	73,462,740	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	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1389999999. Total swaps - total return										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1399999999. Total swaps - other										0	0	0	0	XXX	0	0	0	0	0	0	XXX	XXX
1409999999. Total swaps										0	0	(39,727,541)	(22,605,661)	XXX	(22,605,661)	57,319,628	0	0	0	73,462,740	XXX	XXX
1479999999. Subtotal - forwards										0	0	0	0	XXX	0	0	0	0	0	0	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	0	0	XXX	0	0	0	0	0	0	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										0	351,126,344	(39,727,541)	464,643,521	XXX	464,643,521	193,442,464	0	0	0	73,462,740	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

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of December 31 of Current Year

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 Year-end (b)
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										0	351,126,344	(39,727,541)	464,643,521	XXX	464,643,521	193,442,464	0	0	0	73,462,740	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 A - SECTION 2

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Terminated During Current Year

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 Termination Date	9 Indicate Exercise, Expiration, Maturity or Sale	10 Number of Contracts	11 Notional Amount	12 Strike Price, Rate or Index Received (Paid)	13 Cumulative Prior Year(s) Initial Cost of Undiscounted Premium (Received) Paid	14 Current Year Initial Cost of Undiscounted Premium (Received) Paid	15 Consideration Received (Paid) on Termination	16 Current Year Income	17 Book/ Adjusted Carrying Value	18 Code	19 Unrealized Valuation Increase/ (Decrease)	20 Total Foreign Exchange Change in B./A.C.V.	21 Current Year's (Amortization)/ Accretion	22 Gain (Loss) on Termination Recognized	23 Adjustment to Carrying Value of Hedged Item	24 Gain (Loss) on Termination Deferred	25 Hedge Effectiveness at Inception and at Termination (b)
0079999999. Subtotal - purchased options - hedging effective excluding variable annuity guarantees under SSAP No.108												0	0	0	0	0	XXX	0	0	0	0	0	0	XXX
0149999999. Subtotal - purchased options - hedging effective variable annuity guarantees under SSAP No.108												0	0	0	0	0	XXX	0	0	0	0	0	0	XXX
SPX US C 4768 1/6/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LRO1IP2IHZNBB6K528	01/05/2024	01/06/2025	01/06/2025	Sale	13,838	65,979,584	4768	4,944,317	0	16,707,724	0	4,944,317		(10,524,281)	0	0	11,763,407	0	0	
SPX US C 4770 1/6/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21GI19DL770X0HC3ZE78	01/08/2024	01/06/2025	01/06/2025	Sale	5,531	26,382,870	4770	1,988,395	0	6,666,957	0	1,988,395		(4,183,299)	0	0	4,678,562	0	0	
SPX US C 4777 1/3/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21GI19DL770X0HC3ZE78	01/04/2024	01/03/2025	01/03/2025	Sale	2,549	12,176,573	4777	903,238	0	2,970,783	0	903,238		(1,929,308)	0	0	2,067,545	0	0	
SPX US C 4804 1/17/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	01/18/2024	01/17/2025	01/17/2025	Sale	4,759	22,862,236	4804	1,729,897	0	5,675,869	0	1,729,897		(3,469,477)	0	0	3,945,972	0	0	
SPX US C 4806 1/2/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	01/03/2024	01/02/2025	01/02/2025	Sale	14,289	68,672,934	4806	4,829,682	0	15,182,777	0	4,829,682		(10,582,198)	0	0	10,353,095	0	0	
SPX US C 4820 1/9/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21GI19DL770X0HC3ZE78	01/10/2024	01/09/2025	01/09/2025	Sale	3,292	15,867,440	4820	1,171,129	0	3,315,176	0	1,171,129		(2,341,252)	0	0	2,144,047	0	0	
SPX US C 4828 1/16/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A B4TYDEB6GKMZ0031MB27	01/17/2024	01/16/2025	01/16/2025	Sale	16,386	79,111,608	4828	5,487,671	0	18,177,645	0	5,487,671		(11,909,362)	0	0	12,689,974	0	0	
SPX US C 4830 1/8/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YO G5GSEF7VJP5I7OUK5573	01/09/2024	01/08/2025	01/08/2025	Sale	14,367	69,392,610	4830	4,788,521	0	15,634,888	0	4,788,521		(10,386,720)	0	0	10,846,367	0	0	
SPX US C 4852 1/13/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YO G5GSEF7VJP5I7OUK5573	01/16/2024	01/13/2025	01/13/2025	Sale	6,280	30,470,560	4852	2,123,394	0	6,180,902	0	2,123,394		(4,412,836)	0	0	4,057,508	0	0	
SPX US C 4863 1/10/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	01/11/2024	01/10/2025	01/10/2025	Sale	3,128	15,211,464	4863	1,097,928	0	3,015,517	0	1,097,928		(2,108,623)	0	0	1,917,589	0	0	
SPX US C 4887 1/21/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK IYDOJBGJWY9T8XKCSX06	01/22/2024	01/21/2025	01/21/2025	Sale	11,654	56,953,098	4887	4,254,875	0	13,544,745	0	4,254,875		(7,526,764)	0	0	9,289,870	0	0	
SPX US C 4923 1/22/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21GI19DL770X0HC3ZE78	01/23/2024	01/22/2025	01/22/2025	Sale	14,399	70,886,277	4923	4,866,862	0	16,751,365	0	4,866,862		(9,119,634)	0	0	11,884,503	0	0	
SPX US C 4932 1/23/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	01/24/2024	01/23/2025	01/23/2025	Sale	4,020	19,826,640	4932	1,453,230	0	4,770,574	0	1,453,230		(2,436,833)	0	0	3,317,344	0	0	
SPX US C 4946 1/27/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK IYDOJBGJWY9T8XKCSX06	01/26/2024	01/27/2025	01/27/2025	Sale	5,276	26,095,096	4946	1,915,188	0	5,625,693	0	1,915,188		(3,131,267)	0	0	3,710,505	0	0	
SPX US C 4951 1/27/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	FX-BNP PARIBAS SA, P 549300IICGB70D06XZS54	01/29/2024	01/27/2025	01/27/2025	Sale	3,619	17,917,669	4951	1,312,141	0	3,840,772	0	1,312,141		(2,131,430)	0	0	2,528,631	0	0	
SPX US C 4976 2/3/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK, 7H6GLXDRUGQFU57RNE97	02/02/2024	02/03/2025	02/03/2025	Sale	13,104	65,205,504	4976	4,916,621	0	13,347,341	0	4,916,621		(7,293,333)	0	0	8,430,720	0	0	
SPX US C 4999 1/28/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK IYDOJBGJWY9T8XKCSX06	01/30/2024	01/28/2025	01/28/2025	Sale	18,264	91,301,736	4999	6,410,664	0	19,518,737	0	6,410,664		(10,026,110)	0	0	13,108,073	0	0	
SPX US C 5018 2/5/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21GI19DL770X0HC3ZE78	02/06/2024	02/05/2025	02/05/2025	Sale	12,601	63,231,818	5018	4,457,982	0	13,148,891	0	4,457,982		(6,778,922)	0	0	8,690,910	0	0	
SPX US C 5023 2/3/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YO G5GSEF7VJP5I7OUK5573	02/05/2024	02/03/2025	02/03/2025	Sale	4,187	21,031,301	5023	1,438,025	0	4,067,964	0	1,438,025		(2,268,847)	0	0	2,629,938	0	0	
SPX US C 5024 2/6/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	02/07/2024	02/06/2025	02/06/2025	Sale	3,851	19,347,424	5024	1,474,009	0	4,080,404	0	1,474,009		(1,930,321)	0	0	2,606,395	0	0	
SPX US C 5037 2/20/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A 969500J21S9Z7YL30D96	02/21/2024	02/20/2025	02/20/2025	Sale	12,730	64,121,010	5037	4,722,830	0	13,755,020	0	4,722,830		(6,502,986)	0	0	9,032,190	0	0	
SPX US C 5037 4/21/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SOCIETE GENERALE .. 969500J21S9Z7YL30D96	04/22/2024	04/21/2025	04/21/2025	Sale	5,478	27,592,686	5037	2,415,798	0	663,934	0	2,415,798		(2,733,265)	0	0	(1,751,864)	0	0	
SPX US C 5047 2/14/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK IYDOJBGJWY9T8XKCSX06	02/15/2024	02/14/2025	02/14/2025	Sale	5,843	29,489,621	5047	2,216,834	0	6,238,162	0	2,216,834		(2,860,240)	0	0	4,021,328	0	0	
SPX US C 5060 2/10/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21GI19DL770X0HC3ZE78	02/09/2024	02/10/2025	02/10/2025	Sale	6,614	33,466,840	5060	2,460,408	0	6,656,594	0	2,460,408		(3,167,392)	0	0	4,196,186	0	0	
SPX US C 5065 2/21/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK IYDOJBGJWY9T8XKCSX06	02/22/2024	02/21/2025	02/21/2025	Sale	6,575	33,302,375	5065	2,697,723	0	6,233,955	0	2,697,723		(2,942,162)	0	0	3,536,232	0	0	
SPX US C 5073 2/18/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	FX-BNP PARIBAS SA, P 549300IICGB70D06XZS54	02/20/2024	02/18/2025	02/18/2025	Sale	4,713	23,909,049	5073	1,663,406	0	4,979,662	0	1,663,406		(2,324,720)	0	0	3,316,255	0	0	
SPX US C 5078 4/21/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21GI19DL770X0HC3ZE78	04/19/2024	04/21/2025	04/21/2025	Sale	2,547	12,933,666	5078	1,042,360	0	204,269	0	1,042,360		(1,254,360)	0	0	(838,090)	0	0	
SPX US C 5086 5/1/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK IYDOJBGJWY9T8XKCSX06	05/02/2024	05/01/2025	05/01/2025	Sale	10,918	55,528,948	5086	4,420,152	0	5,657,053	0	4,420,152		(5,393,849)	0	0	1,236,900	0	0	
SPX US C 5089 4/22/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK IYDOJBGJWY9T8XKCSX06	04/23/2024	04/22/2025	04/22/2025	Sale	11,164	56,813,596	5089	4,800,520	0	2,218,957	0	4,800,520		(5,162,744)	0	0	(2,581,563)	0	0	
SPX US C 5090 2/18/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	02/16/2024	02/18/2025	02/18/2025	Sale	3,685	18,756,650	5090	1,357,554	0	3,830,852	0	1,357,554		(1,699,740)	0	0	2,473,298	0	0	

SCHEDULE DB - PART A - SECTION 2

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Terminated During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25
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 Expira-tion	Termina-tion Date	Indicate Exercise, Expiration, Maturity or Sale	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	Considera-tion Received (Paid) on Termination	Current Year Income	Book/ Adjusted Carrying Value	Code	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortiza-tion)/ Accretion	Gain (Loss) on Termination Recognized	Adjustment to Carrying Value of Hedged Item	Gain (Loss) on Termination Deferred	Hedge Effectiveness at Inception and at Termination (b)
SPX US C 5096 2/12/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK IYDCJBGJWY9T8XKCSX06	02/13/2024	02/12/2025	02/12/2025	Sale	11,715	59,699,640	5096	3,742,943	0	11,199,189	0	3,742,943		(5,845,565)	0	0	7,456,246	0	0	
SPX US C 5108 4/17/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK IYDCJBGJWY9T8XKCSX06	04/18/2024	04/17/2025	04/17/2025	Sale	4,936	25,213,088	5108	1,932,938	0	862,319	0	1,932,938		(2,360,630)	0	0	(1,070,618)	0	0	
SPX US C 5131 4/15/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	FX-BNP PARIBAS SA, P 549300IICGB70DO6XZS54	04/16/2024	04/15/2025	04/15/2025	Sale	8,754	44,916,774	5131	3,598,857	0	2,325,325	0	3,598,857		(3,785,816)	0	0	(1,273,532)	0	0	
SPX US C 5136 4/24/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	04/25/2024	04/24/2025	04/24/2025	Sale	6,618	33,990,048	5136	2,410,342	0	2,308,160	0	2,410,342		(3,220,814)	0	0	(102,182)	0	0	
SPX US C 5137 2/26/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 2IGI19DL770XOHC3ZE78	02/27/2024	02/26/2025	02/26/2025	Sale	9,583	49,227,871	5137	3,552,897	0	7,849,052	0	3,552,897		(4,048,163)	0	0	4,296,155	0	0	
SPX US C 5138 5/2/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	05/03/2024	05/02/2025	05/02/2025	Sale	5,866	30,139,508	5138	2,481,318	0	3,218,498	0	2,481,318		(2,515,601)	0	0	737,180	0	0	
SPX US C 5143 2/28/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK IYDCJBGJWY9T8XKCSX06	02/29/2024	02/28/2025	02/28/2025	Sale	11,368	58,465,624	5143	4,376,680	0	9,225,132	0	4,376,680		(4,575,738)	0	0	4,848,452	0	0	
SPX US C 5148 4/28/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK, 7H6GLXDRUG0FU57RNE97	04/29/2024	04/28/2025	04/28/2025	Sale	9,326	48,010,248	5148	3,915,987	0	3,550,875	0	3,915,987		(3,953,071)	0	0	(365,113)	0	0	
SPX US C 5158 3/6/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK, 7H6GLXDRUG0FU57RNE97	03/07/2024	03/06/2025	03/06/2025	Sale	6,247	32,222,026	5158	2,686,585	0	3,626,508	0	2,686,585		(2,180,634)	0	0	939,924	0	0	
SPX US C 5163 2/24/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	FX-BNP PARIBAS SA, P 549300IICGB70DO6XZS54	02/26/2024	02/24/2025	02/24/2025	Sale	5,123	26,450,049	5163	1,895,049	0	4,202,141	0	1,895,049		(2,029,210)	0	0	2,307,092	0	0	
SPX US C 5184 4/28/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	04/30/2024	04/28/2025	04/28/2025	Sale	16,280	84,395,520	5184	6,307,198	0	5,612,530	0	6,307,198		(6,890,886)	0	0	(694,668)	0	0	
SPX US C 5186 3/11/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	03/12/2024	03/11/2025	03/11/2025	Sale	7,160	37,131,760	5186	2,988,799	0	2,764,261	0	2,988,799		(2,455,996)	0	0	(224,538)	0	0	
SPX US C 5190 3/17/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 2IGI19DL770XOHC3ZE78	03/18/2024	03/17/2025	03/17/2025	Sale	5,994	31,108,860	5190	2,539,058	0	2,907,809	0	2,539,058		(2,032,124)	0	0	368,751	0	0	
SPX US C 5200 3/3/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN II22LROIIP21HZNBB6K528	03/04/2024	03/03/2025	03/03/2025	Sale	11,746	61,079,200	5200	4,516,337	0	7,631,611	0	4,516,337		(4,129,459)	0	0	3,115,274	0	0	
SPX US C 5200 4/14/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK, 7H6GLXDRUG0FU57RNE97	04/15/2024	04/14/2025	04/14/2025	Sale	3,127	16,260,400	5200	1,212,682	0	644,068	0	1,212,682		(1,223,407)	0	0	(568,614)	0	0	
SPX US C 5204 3/4/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	03/05/2024	03/04/2025	03/04/2025	Sale	11,174	58,149,496	5204	4,109,239	0	6,415,552	0	4,109,239		(4,084,476)	0	0	2,306,314	0	0	
SPX US C 5206 3/10/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	FX-BNP PARIBAS SA, P 549300IICGB70DO6XZS54	03/11/2024	03/10/2025	03/10/2025	Sale	3,691	19,215,346	5206	1,385,122	0	1,507,995	0	1,385,122		(1,348,308)	0	0	122,873	0	0	
SPX US C 5224 3/18/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK IYDCJBGJWY9T8XKCSX06	03/19/2024	03/18/2025	03/18/2025	Sale	11,748	61,371,552	5224	4,793,184	0	4,589,474	0	4,793,184		(3,803,996)	0	0	(203,710)	0	0	
SPX US C 5230 4/4/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A 969500J21S9Z7YL30D96	04/05/2024	04/04/2025	04/04/2025	Sale	3,796	19,853,080	5230	1,658,852	0	0	0	1,658,852		(1,150,150)	0	0	(1,658,852)	0	0	
SPX US C 5232 3/7/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	03/08/2024	03/07/2025	03/07/2025	Sale	3,075	16,088,400	5232	1,131,662	0	1,654,965	0	1,131,662		(1,060,380)	0	0	523,304	0	0	
SPX US C 5234 5/6/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 2IGI19DL770XOHC3ZE78	05/07/2024	05/06/2025	05/06/2025	Sale	11,970	62,650,980	5234	4,883,760	0	4,463,733	0	4,883,760		(4,327,962)	0	0	(420,027)	0	0	
SPX US C 5243 3/13/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK IYDCJBGJWY9T8XKCSX06	03/14/2024	03/13/2025	03/13/2025	Sale	3,884	20,363,812	5243	1,447,800	0	1,081,772	0	1,447,800		(1,304,802)	0	0	(366,028)	0	0	
SPX US C 5255 4/11/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK, 7H6GLXDRUG0FU57RNE97	04/12/2024	04/11/2025	04/11/2025	Sale	4,311	22,654,305	5255	1,701,940	0	467,140	0	1,701,940		(1,423,387)	0	0	(1,234,800)	0	0	
SPX US C 5258 8/5/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P QZ3V05H2G7GRS0SBHJ91	08/06/2024	08/05/2025	08/05/2025	Sale	8,358	43,946,364	5258	4,154,093	0	8,702,266	0	4,154,093		(2,836,361)	0	0	4,548,173	0	0	
SPX US C 5259 5/7/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	05/08/2024	05/07/2025	05/07/2025	Sale	5,078	26,705,202	5259	1,965,186	0	1,890,438	0	1,965,186		(1,834,928)	0	0	(74,748)	0	0	
SPX US C 5271 3/20/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YO G5GSEF7VJP5I70UK5573	03/21/2024	03/20/2025	03/20/2025	Sale	6,016	31,710,336	5271	2,613,471	0	2,357,610	0	2,613,471		(1,539,652)	0	0	(255,860)	0	0	
SPX US C 5274 5/9/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK, 7H6GLXDRUG0FU57RNE97	05/10/2024	05/09/2025	05/09/2025	Sale	6,178	32,582,772	5274	2,460,697	0	2,384,152	0	2,460,697		(2,091,003)	0	0	(76,545)	0	0	
SPX US C 5276 4/3/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK IYDCJBGJWY9T8XKCSX06	04/04/2024	04/03/2025	04/03/2025	Sale	5,568	29,376,768	5276	2,388,672	0	671,055	0	2,388,672		(1,491,514)	0	0	(1,717,617)	0	0	
SPX US C 5277 4/8/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	04/09/2024	04/08/2025	04/08/2025	Sale	11,909	62,843,793	5277	4,601,161	0	0	0	4,601,161		(3,756,497)	0	0	(4,601,161)	0	0	
SPX US C 5290 3/25/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	03/26/2024	03/25/2025	03/25/2025	Sale	11,483	60,745,070	5290	4,679,323	0	5,588,202	0	4,679,323		(3,076,365)	0	0	908,879	0	0	
SPX US C 5292 8/7/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	08/08/2024	08/07/2025	08/07/2025	Sale	6,174	32,672,808	5292	2,962,100	0	6,470,352	0	2,962,100		(2,035,181)	0	0	3,508,252	0	0	

SCHEDULE DB - PART A - SECTION 2

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Terminated During Current Year

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 Expira-tion	8 Termina-tion Date	9 Indicate Exercise, Expiration, Maturity or Sale	10 Number of Contracts	11 Notional Amount	12 Strike Price, Rate or Index Received (Paid)	13 Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	14 Current Year Initial Cost of Un-discounted Premium (Received) Paid	15 Considera-tion Received (Paid) on Termination	16 Current Year Income	17 Book/ Adjusted Carrying Value	18 Code	19 Unrealized Valuation Increase/ (Decrease)	20 Total Foreign Exchange Change in B./A.C.V.	21 Current Year's (Amortiza-tion)/ Accretion	22 Gain (Loss) on Termination Recognized	23 Adjustment to Carrying Value of Hedged Item	24 Gain (Loss) on Termination Deferred	25 Hedge Effectiveness at Inception and at Termination (b)
SPX US C 5295 4/9/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A 969500J21S9Z7YL30D96	04/10/2024	04/09/2025	04/09/2025	Sale	3,873	20,507,535	5295	1,444,629	0	627,039	0	1,444,629		(1,214,731)	0	0	(817,590)	0	0	
SPX US C 5295 5/13/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK, 7H6GLXDRUGQFU57RNE97	05/14/2024	05/13/2025	05/13/2025	Sale	9,430	49,931,850	5295	3,665,441	0	5,578,317	0	3,665,441		(3,149,943)	0	0	1,912,876	0	0	
SPX US C 5298 3/27/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK IYDOJBGJWY9T8XKCSX06	03/28/2024	03/27/2025	03/27/2025	Sale	6,627	35,109,846	5298	2,704,214	0	2,619,719	0	2,704,214		(1,738,235)	0	0	(84,494)	0	0	
SPX US C 5309 5/14/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SOCIETE GENERALE .. 969500J21S9Z7YL30D96	05/15/2024	05/14/2025	05/14/2025	Sale	3,653	19,393,777	5309	1,548,872	0	2,131,818	0	1,548,872		(1,050,372)	0	0	582,946	0	0	
SPX US C 5312 4/1/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	04/02/2024	04/01/2025	04/01/2025	Sale	13,180	70,012,160	5312	4,929,320	0	4,231,703	0	4,929,320		(3,792,270)	0	0	(697,617)	0	0	
SPX US C 5321 3/28/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK IYDOJBGJWY9T8XKCSX06	04/01/2024	03/28/2025	03/28/2025	Sale	13,989	74,435,469	5321	5,463,264	0	3,636,301	0	5,463,264		(3,636,076)	0	0	(1,826,963)	0	0	
SPX US C 5335 3/21/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK, 7H6GLXDRUGQFU57RNE97	03/22/2024	03/21/2025	03/21/2025	Sale	4,300	22,940,500	5335	1,647,158	0	1,430,008	0	1,647,158		(1,060,370)	0	0	(217,150)	0	0	
SPX US C 5352 6/3/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	06/04/2024	06/03/2025	06/03/2025	Sale	16,147	86,418,744	5352	6,305,404	0	9,984,820	0	6,305,404		(4,893,379)	0	0	3,679,417	0	0	
SPX US C 5358 5/27/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	05/28/2024	05/27/2025	05/27/2025	Sale	6,323	33,878,634	5358	2,549,560	0	3,563,263	0	2,549,560		(1,767,196)	0	0	1,013,703	0	0	
SPX US C 5366 5/19/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	05/20/2024	05/19/2025	05/19/2025	Sale	8,033	43,105,078	5366	3,285,497	0	4,800,521	0	3,285,497		(2,079,023)	0	0	1,515,024	0	0	
SPX US C 5368 5/22/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK IYDOJBGJWY9T8XKCSX06	05/23/2024	05/22/2025	05/22/2025	Sale	2,420	12,990,560	5368	899,030	0	1,147,104	0	899,030		(719,764)	0	0	248,074	0	0	
SPX US C 5372 5/20/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	05/21/2024	05/20/2025	05/20/2025	Sale	12,447	66,865,284	5372	4,967,722	0	7,075,622	0	4,967,722		(3,292,243)	0	0	2,107,899	0	0	
SPX US C 5377 5/28/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK, 7H6GLXDRUGQFU57RNE97	05/29/2024	05/28/2025	05/28/2025	Sale	15,953	85,779,281	5377	5,976,472	0	8,160,757	0	5,976,472		(4,670,710)	0	0	2,184,285	0	0	
SPX US C 5380 5/15/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK IYDOJBGJWY9T8XKCSX06	05/16/2024	05/15/2025	05/15/2025	Sale	3,665	19,717,700	5380	1,447,675	0	1,967,848	0	1,447,675		(935,545)	0	0	520,173	0	0	
SPX US C 5402 6/5/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21GI19DL77OXOHC3ZE78	06/06/2024	06/05/2025	06/05/2025	Sale	5,253	28,376,706	5402	2,164,236	0	2,822,437	0	2,164,236		(1,266,949)	0	0	658,201	0	0	
SPX US C 5410 5/21/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LRQWP21HZNBB6K528	05/22/2024	05/21/2025	05/21/2025	Sale	5,077	27,466,570	5410	1,927,737	0	2,206,515	0	1,927,737		(1,279,788)	0	0	278,778	0	0	
SPX US C 5413 8/11/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK IYDOJBGJWY9T8XKCSX06	08/12/2024	08/11/2025	08/11/2025	Sale	5,151	27,882,363	5413	2,093,521	0	4,947,278	0	2,093,521		(1,574,123)	0	0	2,853,757	0	0	
SPX US C 5417 8/12/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK, 7H6GLXDRUGQFU57RNE97	08/13/2024	08/12/2025	08/12/2025	Sale	8,408	45,546,136	5417	3,786,291	0	8,649,814	0	3,786,291		(2,180,715)	0	0	4,863,524	0	0	
SPX US C 5422 6/9/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SOCIETE GENERALE .. 969500J21S9Z7YL30D96	06/10/2024	06/09/2025	06/09/2025	Sale	5,810	31,501,820	5422	2,347,240	0	3,392,343	0	2,347,240		(1,373,992)	0	0	1,045,103	0	0	
SPX US C 5427 8/4/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21GI19DL77OXOHC3ZE78	08/05/2024	08/04/2025	08/04/2025	Sale	2,934	15,922,818	5427	1,072,084	0	2,649,226	0	1,072,084		(963,516)	0	0	1,577,142	0	0	
SPX US C 5433 6/10/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SOCIETE GENERALE .. 969500J21S9Z7YL30D96	06/11/2024	06/10/2025	06/10/2025	Sale	9,018	48,994,794	5433	3,426,840	0	5,463,195	0	3,426,840		(2,275,638)	0	0	2,036,355	0	0	
SPX US C 5471 7/25/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	FX-BNP PARIBAS SA, P 549300IIC8B70D06KZS54	07/26/2024	07/25/2025	07/25/2025	Sale	2,832	15,493,872	5471	1,321,949	0	2,598,756	0	1,321,949		(512,004)	0	0	1,276,807	0	0	
SPX US C 5485 6/12/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	06/13/2024	06/12/2025	06/12/2025	Sale	6,572	36,047,420	5485	2,642,273	0	3,682,029	0	2,642,273		(1,243,117)	0	0	1,039,756	0	0	
SPX US C 5496 6/16/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21GI19DL77OXOHC3ZE78	06/17/2024	06/16/2025	06/16/2025	Sale	4,404	24,204,384	5496	1,869,498	0	2,365,432	0	1,869,498		(712,262)	0	0	495,934	0	0	
SPX US C 5507 6/13/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK IYDOJBGJWY9T8XKCSX06	06/14/2024	06/13/2025	06/13/2025	Sale	2,573	14,169,511	5507	1,008,616	0	1,209,233	0	1,008,616		(467,705)	0	0	200,617	0	0	
SPX US C 5513 7/24/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	07/25/2024	07/24/2025	07/24/2025	Sale	5,509	30,371,117	5513	2,479,050	0	4,684,578	0	2,479,050		(896,571)	0	0	2,205,528	0	0	
SPX US C 5518 6/24/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	06/25/2024	06/24/2025	06/24/2025	Sale	11,408	62,949,344	5518	4,768,772	0	6,550,245	0	4,768,772		(1,808,611)	0	0	1,781,473	0	0	
SPX US C 5518 7/28/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK IYDOJBGJWY9T8XKCSX06	07/29/2024	07/28/2025	07/28/2025	Sale	3,913	21,591,934	5518	1,645,417	0	3,411,236	0	1,645,417		(753,024)	0	0	1,765,820	0	0	
SPX US C 5518 8/1/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK IYDOJBGJWY9T8XKCSX06	08/02/2024	08/01/2025	08/01/2025	Sale	11,081	61,144,958	5518	3,867,269	0	7,978,431	0	3,867,269		(2,967,859)	0	0	4,111,162	0	0	
SPX US C 5522 8/14/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21GI19DL77OXOHC3ZE78	08/15/2024	08/14/2025	08/14/2025	Sale	5,204	28,736,488	5522	2,393,580	0	4,925,794	0	2,393,580		(868,498)	0	0	2,532,214	0	0	
SPX US C 5534 6/30/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	07/01/2024	06/30/2025	06/30/2025	Sale	17,617	97,492,478	5534	7,205,882	0	11,820,126	0	7,205,882		(2,809,924)	0	0	4,614,245	0	0	

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SPX US C 5539 7/1/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	07/02/2024	07/01/2025	07/01/2025	Sale	10,826	59,965,214	5539	4,601,483	0	7,134,442	0	4,601,483		(1,521,551)	0	0	2,532,959	0	0	
SPX US C 5540 7/28/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	07/30/2024	07/28/2025	07/28/2025	Sale	13,747	76,158,380	5540	5,283,522	0	11,681,788	0	5,283,522		(2,902,260)	0	0	6,398,266	0	0	
SPX US C 5546 6/26/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	06/27/2024	06/26/2025	06/26/2025	Sale	7,298	40,474,708	5546	3,057,862	0	4,342,456	0	3,057,862		(999,146)	0	0	1,284,594	0	0	
SPX US C 5548 6/20/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	06/21/2024	06/20/2025	06/20/2025	Sale	7,059	39,163,332	5548	2,873,013	0	2,963,651	0	2,873,013		(994,823)	0	0	90,638	0	0	
SPX US C 5548 9/9/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	09/10/2024	09/09/2025	09/09/2025	Sale	18,442	102,316,216	5548	7,682,200	0	17,789,338	0	7,682,200		(3,989,978)	0	0	10,107,138	0	0	
SPX US C 5549 6/17/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	06/18/2024	06/17/2025	06/17/2025	Sale	9,424	52,293,776	5549	3,873,264	0	4,087,377	0	3,873,264		(1,250,019)	0	0	214,113	0	0	
SPX US C 5549 7/21/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	07/22/2024	07/21/2025	07/21/2025	Sale	5,161	28,638,389	5549	2,460,145	0	3,904,813	0	2,460,145		(537,801)	0	0	1,444,667	0	0	
SPX US C 5556 6/23/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	06/24/2024	06/23/2025	06/23/2025	Sale	4,084	22,690,704	5556	1,635,928	0	1,916,090	0	1,635,928		(588,321)	0	0	280,162	0	0	
SPX US C 5581 9/5/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	09/06/2024	09/05/2025	09/05/2025	Sale	5,485	30,611,785	5581	2,051,116	0	4,939,243	0	2,051,116		(1,256,824)	0	0	2,888,127	0	0	
SPX US C 5587 7/2/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A B4TYDEB6GKMZO031MB27	07/03/2024	07/02/2025	07/02/2025	Sale	2,731	15,258,097	5587	1,117,935	0	1,748,987	0	1,117,935		(324,619)	0	0	631,052	0	0	
SPX US C 5602 9/3/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 2IGI19DL77OXOHC3ZE78	09/04/2024	09/03/2025	09/03/2025	Sale	19,581	109,692,762	5602	8,194,649	0	16,570,617	0	8,194,649		(3,265,710)	0	0	8,375,969	0	0	
SPX US C 5607 9/11/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	09/12/2024	09/11/2025	09/11/2025	Sale	5,835	32,716,845	5607	2,532,098	0	5,721,042	0	2,532,098		(905,555)	0	0	3,188,944	0	0	
SPX US C 5612 7/18/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	FX-BNP PARIBAS SA, P 549300IIC6B70DO6XZS54	07/19/2024	07/18/2025	07/18/2025	Sale	2,669	14,978,428	5612	1,108,596	0	1,827,705	0	1,108,596		(299,259)	0	0	719,109	0	0	
SPX US C 5616 8/15/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK IYDOJBGJWY9T8XKCSX06	08/16/2024	08/15/2025	08/15/2025	Sale	3,834	21,531,744	5616	1,552,770	0	3,196,789	0	1,552,770		(576,538)	0	0	1,644,019	0	0	
SPX US C 5619 7/23/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	07/24/2024	07/23/2025	07/23/2025	Sale	2,649	14,884,731	5619	1,014,964	0	1,960,022	0	1,014,964		(384,339)	0	0	945,057	0	0	
SPX US C 5637 7/7/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	07/08/2024	07/07/2025	07/07/2025	Sale	6,355	35,823,135	5637	2,646,603	0	3,768,388	0	2,646,603		(496,073)	0	0	1,121,785	0	0	
SPX US C 5642 7/22/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 2IGI19DL77OXOHC3ZE78	07/23/2024	07/22/2025	07/22/2025	Sale	12,206	68,866,252	5642	5,066,955	0	8,148,970	0	5,066,955		(1,148,673)	0	0	3,082,015	0	0	
SPX US C 5651 7/8/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 2IGI19DL77OXOHC3ZE78	07/09/2024	07/08/2025	07/08/2025	Sale	8,844	49,977,444	5651	3,663,804	0	5,081,055	0	3,663,804		(623,750)	0	0	1,417,251	0	0	
SPX US C 5651 8/22/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	08/23/2024	08/22/2025	08/22/2025	Sale	3,109	17,568,959	5651	1,332,890	0	2,536,664	0	1,332,890		(331,229)	0	0	1,203,774	0	0	
SPX US C 5660 8/28/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	08/29/2024	08/28/2025	08/28/2025	Sale	16,445	93,078,700	5660	7,263,428	0	13,844,388	0	7,263,428		(1,533,223)	0	0	6,580,960	0	0	
SPX US C 5667 9/12/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	09/13/2024	09/12/2025	09/12/2025	Sale	3,316	18,791,772	5667	1,446,041	0	3,041,734	0	1,446,041		(359,179)	0	0	1,595,692	0	0	
SPX US C 5673 8/19/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	08/20/2024	08/19/2025	08/19/2025	Sale	13,685	77,635,005	5673	5,602,092	0	10,104,593	0	5,602,092		(1,455,525)	0	0	4,502,502	0	0	
SPX US C 5674 7/17/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	07/18/2024	07/17/2025	07/17/2025	Sale	3,609	20,477,466	5674	1,475,720	0	2,249,706	0	1,475,720		(245,211)	0	0	773,986	0	0	
SPX US C 5675 8/20/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	08/21/2024	08/20/2025	08/20/2025	Sale	6,821	38,709,175	5675	2,878,462	0	4,916,440	0	2,878,462		(635,903)	0	0	2,037,978	0	0	
SPX US C 5682 7/10/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YO G5GSEF7VJP5I7OUK5573	07/11/2024	07/10/2025	07/10/2025	Sale	6,190	35,171,580	5682	2,572,378	0	3,704,467	0	2,572,378		(293,787)	0	0	1,132,089	0	0	
SPX US C 5684 7/14/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	07/15/2024	07/14/2025	07/14/2025	Sale	5,837	33,177,508	5684	2,533,842	0	3,412,077	0	2,533,842		(186,530)	0	0	878,235	0	0	
SPX US C 5690 9/15/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	09/16/2024	09/15/2025	09/15/2025	Sale	4,469	25,428,610	5690	1,861,339	0	4,135,076	0	1,861,339		(508,202)	0	0	2,273,738	0	0	
SPX US C 5692 8/26/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	08/27/2024	08/26/2025	08/26/2025	Sale	12,224	69,579,008	5692	5,058,658	0	9,460,643	0	5,058,658		(1,160,468)	0	0	4,401,985	0	0	
SPX US C 5699 8/25/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	08/26/2024	08/25/2025	08/25/2025	Sale	2,936	16,732,264	5699	1,201,705	0	2,173,580	0	1,201,705		(273,479)	0	0	971,875	0	0	
SPX US C 5702 9/16/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	09/17/2024	09/16/2025	09/16/2025	Sale	10,090	57,533,180	5702	4,213,887	0	9,129,028	0	4,213,887		(1,053,448)	0	0	4,915,142	0	0	

SCHEDULE DB - PART A - SECTION 2

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Terminated During Current Year

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 Termination Date	9 Indicate Exercise, Expiration, Maturity or Sale	10 Number of Contracts	11 Notional Amount	12 Strike Price, Rate or Index Received (Paid)	13 Cumulative Prior Year(s) Initial Cost of Undiscounted Premium (Received) Paid	14 Current Year Initial Cost of Undiscounted Premium (Received) Paid	15 Consideration Received (Paid) on Termination	16 Current Year Income	17 Book/ Adjusted Carrying Value	18 Code	19 Unrealized Valuation Increase/ (Decrease)	20 Total Foreign Exchange Change in B./A.C.V.	21 Current Year's (Amortization)/ Accretion	22 Gain (Loss) on Termination Recognized	23 Adjustment to Carrying Value of Hedged Item	24 Gain (Loss) on Termination Deferred	25 Hedge Effectiveness at Inception and at Termination (b)
SPX US C 5704 8/21/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	08/22/2024	08/21/2025	08/21/2025	Sale	4,918	28,052,272	5704	2,001,626	0	3,276,224	0	2,001,626		(429,453)	0	0	1,274,598	0	0	
SPX US C 5707 9/17/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	09/18/2024	09/17/2025	09/17/2025	Sale	4,093	23,358,751	5707	1,727,246	0	3,656,482	0	1,727,246		(398,447)	0	0	1,929,236	0	0	
SPX US C 5708 7/15/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SOCIETE GENERALE .. 969500J21S9Z7YL30D96	07/16/2024	07/15/2025	07/15/2025	Sale	9,369	53,478,252	5708	3,809,810	0	5,019,535	0	3,809,810		(394,865)	0	0	1,209,725	0	0	
SPX US C 5747 7/16/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK, 7H6GLXDRUGQFU57RNE97	07/17/2024	07/16/2025	07/16/2025	Sale	2,495	14,338,765	5747	959,328	0	1,289,167	0	959,328		(90,113)	0	0	329,839	0	0	
SPX US C 5762 9/19/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	09/20/2024	09/19/2025	09/19/2025	Sale	6,442	37,118,804	5762	2,613,970	0	5,813,003	0	2,613,970		(482,286)	0	0	3,199,033	0	0	
SPX US C 5773 10/7/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21GI19DL770X0HC3ZE78	10/08/2024	10/07/2025	10/07/2025	Sale	9,951	57,447,123	5773	4,673,985	0	9,369,762	0	4,673,985		(174,445)	0	0	4,695,777	0	0	
SPX US C 5778 10/3/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	10/04/2024	10/03/2025	10/03/2025	Sale	3,476	20,084,328	5778	1,539,520	0	3,259,758	0	1,539,520		(126,584)	0	0	1,720,238	0	0	
SPX US C 5785 10/1/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	10/02/2024	10/01/2025	10/01/2025	Sale	12,297	71,138,145	5785	5,265,452	0	11,389,481	0	5,265,452		(542,114)	0	0	6,124,029	0	0	
SPX US C 5788 11/3/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	11/04/2024	11/03/2025	11/03/2025	Sale	14,512	83,995,456	5788	6,556,376	0	15,440,333	0	6,556,376		(826,265)	0	0	8,883,956	0	0	
SPX US C 5792 9/22/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LROWP21HZNBB6K528	09/23/2024	09/22/2025	09/22/2025	Sale	3,318	19,217,856	5792	1,360,380	0	2,992,007	0	1,360,380		(173,361)	0	0	1,631,627	0	0	
SPX US C 5794 9/23/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	09/24/2024	09/23/2025	09/23/2025	Sale	13,533	78,410,202	5794	5,413,200	0	11,677,896	0	5,413,200		(836,274)	0	0	6,264,696	0	0	
SPX US C 5798 10/2/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21GI19DL770X0HC3ZE78	10/03/2024	10/02/2025	10/02/2025	Sale	6,656	38,591,488	5798	2,780,211	0	6,105,882	0	2,780,211		(309,331)	0	0	3,325,670	0	0	
SPX US C 5802 11/4/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	11/05/2024	11/04/2025	11/04/2025	Sale	13,351	77,462,502	5802	6,375,103	0	12,944,462	0	6,375,103		(299,054)	0	0	6,569,360	0	0	
SPX US C 5802 9/24/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SOCIETE GENERALE .. 969500J21S9Z7YL30D96	09/25/2024	09/24/2025	09/24/2025	Sale	3,956	22,952,712	5802	1,629,872	0	3,307,097	0	1,629,872		(178,329)	0	0	1,677,225	0	0	
SPX US C 5805 9/29/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21GI19DL770X0HC3ZE78	09/30/2024	09/29/2025	09/29/2025	Sale	3,182	18,471,510	5805	1,343,440	0	2,724,460	0	1,343,440		(119,485)	0	0	1,381,020	0	0	
SPX US C 5808 10/6/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	10/07/2024	10/06/2025	10/06/2025	Sale	4,230	24,567,840	5808	1,854,644	0	3,943,544	0	1,854,644		(97,124)	0	0	2,088,901	0	0	
SPX US C 5811 9/25/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	09/26/2024	09/25/2025	09/25/2025	Sale	3,557	20,669,727	5811	1,474,199	0	2,823,262	0	1,474,199		(132,446)	0	0	1,349,063	0	0	
SPX US C 5811 9/26/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	09/27/2024	09/26/2025	09/26/2025	Sale	2,949	17,136,639	5811	1,253,089	0	2,455,632	0	1,253,089		(81,188)	0	0	1,202,543	0	0	
SPX US C 5831 9/29/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	10/01/2024	09/29/2025	09/29/2025	Sale	9,708	56,607,348	5831	3,775,538	0	8,059,679	0	3,775,538		(510,460)	0	0	4,284,140	0	0	
SPX US C 5854 10/8/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	10/09/2024	10/08/2025	10/08/2025	Sale	6,045	35,387,430	5854	2,672,192	0	5,438,807	0	2,672,192		61,304	0	0	2,766,615	0	0	
SPX US C 5869 10/23/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	10/24/2024	10/23/2025	10/23/2025	Sale	3,052	17,912,188	5869	1,372,637	0	2,653,531	0	1,372,637		25,033	0	0	1,280,894	0	0	
SPX US C 5874 10/13/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	10/14/2024	10/13/2025	10/13/2025	Sale	5,990	35,185,260	5874	2,856,332	0	4,676,513	0	2,856,332		318,518	0	0	1,820,181	0	0	
SPX US C 5874 10/24/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21GI19DL770X0HC3ZE78	10/25/2024	10/24/2025	10/24/2025	Sale	6,945	40,794,930	5874	3,234,287	0	6,373,357	0	3,234,287		184,996	0	0	3,139,071	0	0	
SPX US C 5879 10/27/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SOCIETE GENERALE .. 969500J21S9Z7YL30D96	10/28/2024	10/27/2025	10/27/2025	Sale	3,313	19,477,127	5879	1,533,919	0	3,300,278	0	1,533,919		79,527	0	0	1,766,359	0	0	
SPX US C 5884 10/9/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21GI19DL770X0HC3ZE78	10/10/2024	10/09/2025	10/09/2025	Sale	2,917	17,163,628	5884	1,222,631	0	2,482,688	0	1,222,631		18,605	0	0	1,260,056	0	0	
SPX US C 5903 10/28/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	10/29/2024	10/28/2025	10/28/2025	Sale	18,003	106,271,709	5903	7,785,757	0	17,784,984	0	7,785,757		151,609	0	0	9,999,226	0	0	
SPX US C 5911 10/15/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	10/16/2024	10/15/2025	10/15/2025	Sale	3,990	23,584,890	5911	1,739,640	0	3,032,639	0	1,739,640		138,965	0	0	1,292,999	0	0	
SPX US C 5916 10/17/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	10/18/2024	10/17/2025	10/17/2025	Sale	3,554	21,025,464	5916	1,594,395	0	2,658,428	0	1,594,395		159,574	0	0	1,064,032	0	0	
SPX US C 5920 10/16/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	10/17/2024	10/16/2025	10/16/2025	Sale	4,425	26,196,000	5920	1,986,294	0	3,137,635	0	1,986,294		232,475	0	0	1,151,341	0	0	
SPX US C 5932 11/17/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	11/18/2024	11/17/2025	11/17/2025	Sale	3,901	23,140,732	5932	1,855,901	0	2,888,339	0	1,855,901		200,298	0	0	1,032,439	0	0	

SCHEDULE DB - PART A - SECTION 2

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Terminated During Current Year

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SPX US C 5933 10/22/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK, 7H6GLXDRUGQFU57RNE97	10/23/2024	10/22/2025	10/22/2025	Sale	2,509	14,885,897	5933	985,786	0	1,922,898	0	985,786		(12,909)	0	0	937,112	0	0	
SPX US C 5944 10/21/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	10/22/2024	10/21/2025	10/21/2025	Sale	16,411	97,546,984	5944	6,899,841	0	12,986,845	0	6,899,841		501,893	0	0	6,087,004	0	0	
SPX US C 5945 11/6/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	11/07/2024	11/06/2025	11/06/2025	Sale	5,693	33,844,885	5945	2,860,733	0	4,413,897	0	2,860,733		551,098	0	0	1,553,164	0	0	
SPX US C 5947 10/14/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SOCIETE GENERALE .. 969500J21S9Z7YL30D96	10/15/2024	10/14/2025	10/14/2025	Sale	12,018	71,471,046	5947	4,999,488	0	8,380,272	0	4,999,488		470,667	0	0	3,380,784	0	0	
SPX US C 5950 12/18/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 2IGI19DL770XOHC3ZE78	12/19/2024	12/18/2025	12/18/2025	Sale	4,816	28,655,200	5950	2,335,760	0	3,972,044	0	2,335,760		216,742	0	0	1,636,284	0	0	
SPX US C 5956 12/19/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	12/20/2024	12/19/2025	12/19/2025	Sale	5,214	31,054,584	5956	2,356,728	0	4,580,499	0	2,356,728		81,347	0	0	2,223,771	0	0	
SPX US C 5965 11/18/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 2IGI19DL770XOHC3ZE78	11/19/2024	11/18/2025	11/18/2025	Sale	12,008	71,627,720	5965	5,163,440	0	7,833,059	0	5,163,440		312,691	0	0	2,669,619	0	0	
SPX US C 5986 12/29/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	12/31/2024	12/29/2025	12/29/2025	Sale	16,662	99,738,732	5986	7,541,888	0	15,324,708	0	7,541,888		451,697	0	0	7,782,820	0	0	
SPX US C 5997 11/19/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	11/20/2024	11/19/2025	11/19/2025	Sale	2,781	16,677,657	5997	1,216,270	0	1,794,190	0	1,216,270		146,721	0	0	577,920	0	0	
SPX US C 6008 11/20/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 2IGI19DL770XOHC3ZE78	11/21/2024	11/20/2025	11/20/2025	Sale	3,820	22,950,560	6008	1,711,360	0	2,027,503	0	1,711,360		265,658	0	0	316,143	0	0	
SPX US C 6009 12/22/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	12/23/2024	12/22/2025	12/22/2025	Sale	4,567	27,443,103	6009	2,098,537	0	3,970,961	0	2,098,537		247,449	0	0	1,872,424	0	0	
SPX US C 6028 11/21/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	11/22/2024	11/21/2025	11/21/2025	Sale	3,693	22,261,404	6028	1,649,109	0	2,123,438	0	1,649,109		297,375	0	0	474,329	0	0	
SPX US C 6031 11/14/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	11/15/2024	11/14/2025	11/14/2025	Sale	2,189	13,201,859	6031	875,556	0	1,539,108	0	875,556		90,686	0	0	663,552	0	0	
SPX US C 6045 11/24/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	11/25/2024	11/24/2025	11/24/2025	Sale	3,557	21,502,065	6045	1,606,875	0	2,348,047	0	1,606,875		331,657	0	0	741,172	0	0	
SPX US C 6053 11/7/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	11/08/2024	11/07/2025	11/07/2025	Sale	4,295	25,997,635	6053	1,941,125	0	2,902,561	0	1,941,125		487,402	0	0	961,436	0	0	
SPX US C 6058 11/12/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SOCIETE GENERALE .. 969500J21S9Z7YL30D96	11/13/2024	11/12/2025	11/12/2025	Sale	3,698	22,402,484	6058	1,693,684	0	2,932,218	0	1,693,684		435,358	0	0	1,238,534	0	0	
SPX US C 6058 12/29/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	12/30/2024	12/29/2025	12/29/2025	Sale	4,906	29,720,548	6058	1,898,328	0	4,159,012	0	1,898,328		29,673	0	0	2,260,685	0	0	
SPX US C 6063 12/23/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	12/24/2024	12/23/2025	12/23/2025	Sale	14,334	86,907,042	6063	6,607,974	0	12,137,888	0	6,607,974		1,266,121	0	0	5,529,914	0	0	
SPX US C 6069 11/13/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	11/14/2024	11/13/2025	11/13/2025	Sale	3,331	20,215,839	6069	1,428,233	0	2,226,740	0	1,428,233		314,169	0	0	798,507	0	0	
SPX US C 6072 11/25/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	11/26/2024	11/25/2025	11/25/2025	Sale	11,426	69,378,672	6072	5,152,783	0	7,928,273	0	5,152,783		1,235,440	0	0	2,775,490	0	0	
SPX US C 6074 11/10/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	11/11/2024	11/10/2025	11/10/2025	Sale	2,722	16,533,428	6074	1,226,390	0	2,064,446	0	1,226,390		332,255	0	0	838,056	0	0	
SPX US C 6087 11/11/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 2IGI19DL770XOHC3ZE78	11/12/2024	11/11/2025	11/11/2025	Sale	8,490	51,678,630	6087	3,574,545	0	6,449,089	0	3,574,545		844,585	0	0	2,874,544	0	0	
SPX US C 6089 11/28/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 2IGI19DL770XOHC3ZE78	11/29/2024	11/28/2025	11/28/2025	Sale	7,714	46,970,546	6089	3,409,588	0	5,863,334	0	3,409,588		824,502	0	0	2,453,746	0	0	
SPX US C 6099 11/28/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	12/02/2024	11/28/2025	11/28/2025	Sale	15,406	93,961,194	6099	7,026,523	0	11,555,887	0	7,026,523		1,957,508	0	0	4,529,364	0	0	
SPX US C 6111 12/24/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 2IGI19DL770XOHC3ZE78	12/26/2024	12/24/2025	12/24/2025	Sale	3,683	22,506,813	6111	1,637,830	0	3,023,927	0	1,637,830		369,417	0	0	1,386,097	0	0	
SPX US C 6120 12/15/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	12/16/2024	12/15/2025	12/15/2025	Sale	3,032	18,555,840	6120	1,470,672	0	2,111,818	0	1,470,672		465,768	0	0	641,147	0	0	
SPX US C 6120 12/26/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	12/27/2024	12/26/2025	12/26/2025	Sale	5,889	36,040,680	6120	2,411,604	0	4,769,737	0	2,411,604		404,704	0	0	2,358,132	0	0	
SPX US C 6124 12/2/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A B4TYDEB6GKMZ0031MB27	12/03/2024	12/02/2025	12/02/2025	Sale	13,245	81,112,380	6124	5,859,985	0	9,342,626	0	5,859,985		1,653,101	0	0	3,482,640	0	0	
SPX US C 6127 12/12/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	12/13/2024	12/12/2025	12/12/2025	Sale	4,184	25,635,368	6127	1,882,800	0	2,930,515	0	1,882,800		525,121	0	0	1,047,715	0	0	
SPX US C 6132 12/17/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	12/18/2024	12/17/2025	12/17/2025	Sale	3,843	23,565,276	6132	1,804,289	0	2,265,179	0	1,804,289		551,812	0	0	460,891	0	0	

SCHEDULE DB - PART A - SECTION 2

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Terminated During Current Year

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 Termination Date	9 Indicate Exercise, Expiration, Maturity or Sale	10 Number of Contracts	11 Notional Amount	12 Strike Price, Rate or Index Received (Paid)	13 Cumulative Prior Year(s) Initial Cost of Undiscounted Premium (Received) Paid	14 Current Year Initial Cost of Undiscounted Premium (Received) Paid	15 Consideration Received (Paid) on Termination	16 Current Year Income	17 Book/ Adjusted Carrying Value	18 Code	19 Unrealized Valuation Increase/ (Decrease)	20 Total Foreign Exchange Change in B./A.C.V.	21 Current Year's (Amortization)/ Accretion	22 Gain (Loss) on Termination Recognized	23 Adjustment to Carrying Value of Hedged Item	24 Gain (Loss) on Termination Deferred	25 Hedge Effectiveness at Inception and at Termination (b)
SPX US C 6145 12/9/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	12/10/2024	12/09/2025	12/09/2025	Sale	10,112	62,138,240	6145	4,499,840	0	7,032,997	0	4,499,840		1,353,340	0	0	2,533,157	0	0	
SPX US C 6151 12/11/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	12/12/2024	12/11/2025	12/11/2025	Sale	5,675	34,906,925	6151	2,565,100	0	4,256,250	0	2,565,100		809,146	0	0	1,691,150	0	0	
SPX US C 6152 12/4/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SOCIETE GENERALE .. 969500J21S9Z7YL30D96	12/05/2024	12/04/2025	12/04/2025	Sale	5,781	35,564,712	6152	3,202,674	0	4,076,299	0	3,202,674		1,452,692	0	0	873,625	0	0	
SPX US C 6155 12/16/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	12/17/2024	12/16/2025	12/16/2025	Sale	11,610	71,459,550	6155	5,214,283	0	7,491,469	0	5,214,283		1,599,838	0	0	2,277,185	0	0	
SPX US C 6160 12/5/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	12/06/2024	12/05/2025	12/05/2025	Sale	2,612	16,089,920	6160	1,176,393	0	1,855,565	0	1,176,393		396,247	0	0	679,172	0	0	
SPX US C 6179 12/8/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	12/09/2024	12/08/2025	12/08/2025	Sale	3,581	22,126,999	6179	1,550,573	0	2,390,353	0	1,550,573		510,174	0	0	839,780	0	0	
0159999999. Subtotal - purchased options - hedging other - call options and warrants												568,964,709	0	1,023,596,560	0	568,964,709	XXX	(307,859,502)	0	0	454,631,857	0	0	XXX
0219999999. Subtotal - purchased options - hedging other												568,964,709	0	1,023,596,560	0	568,964,709	XXX	(307,859,502)	0	0	454,631,857	0	0	XXX
0289999999. Subtotal - purchased options - replications												0	0	0	0	0	XXX	0	0	0	0	0	0	XXX
0359999999. Subtotal - purchased options - income generation												0	0	0	0	0	XXX	0	0	0	0	0	0	XXX
0429999999. Subtotal - purchased options - other												0	0	0	0	0	XXX	0	0	0	0	0	0	XXX
0439999999. Total purchased options - call options and warrants												568,964,709	0	1,023,596,560	0	568,964,709	XXX	(307,859,502)	0	0	454,631,857	0	0	XXX
0449999999. Total purchased options - put options												0	0	0	0	0	XXX	0	0	0	0	0	0	XXX
0459999999. Total purchased options - caps												0	0	0	0	0	XXX	0	0	0	0	0	0	XXX
0469999999. Total purchased options - floors												0	0	0	0	0	XXX	0	0	0	0	0	0	XXX
0479999999. Total purchased options - collars												0	0	0	0	0	XXX	0	0	0	0	0	0	XXX
0489999999. Total purchased options - other												0	0	0	0	0	XXX	0	0	0	0	0	0	XXX
0499999999. Total purchased options												568,964,709	0	1,023,596,560	0	568,964,709	XXX	(307,859,502)	0	0	454,631,857	0	0	XXX
0569999999. Subtotal - written options - hedging effective excluding variable annuity guarantees under SSAP No.108												0	0	0	0	0	XXX	0	0	0	0	0	0	XXX
0639999999. Subtotal - written options - hedging effective variable annuity guarantees under SSAP No.108												0	0	0	0	0	XXX	0	0	0	0	0	0	XXX
SPX US C 5057 1/6/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN II22LRO1IP21HZNBB6K528	01/05/2024	01/06/2025	01/06/2025	Sale	13,838	69,978,766	5057	(2,685,126)	0	(12,708,542)	0	(2,685,126)		8,788,425	0	0	(10,023,417)	0	0	
SPX US C 5095 1/6/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21GI19DL77OX0HC3ZE78	01/08/2024	01/06/2025	01/06/2025	Sale	5,531	28,180,445	5095	(986,952)	0	(4,869,382)	0	(986,952)		3,389,035	0	0	(3,882,430)	0	0	
SPX US C 5107 1/3/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21GI19DL77OX0HC3ZE78	01/04/2024	01/03/2025	01/03/2025	Sale	2,549	13,017,743	5107	(446,075)	0	(2,129,613)	0	(446,075)		1,545,909	0	0	(1,683,538)	0	0	
SPX US C 5134 1/17/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	01/18/2024	01/17/2025	01/17/2025	Sale	4,759	24,432,706	5134	(845,722)	0	(4,105,399)	0	(845,722)		2,790,199	0	0	(3,259,677)	0	0	
SPX US C 5136 1/2/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	01/03/2024	01/02/2025	01/02/2025	Sale	14,289	73,388,304	5136	(2,321,391)	0	(10,467,407)	0	(2,321,391)		8,376,824	0	0	(8,146,016)	0	0	
SPX US C 5157 1/8/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YO G5GSEF7VJP5I7OUK5573	01/09/2024	01/08/2025	01/08/2025	Sale	14,367	74,090,619	5157	(2,278,750)	0	(10,936,879)	0	(2,278,750)		8,204,945	0	0	(8,658,129)	0	0	
SPX US C 5161 1/16/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A B4TYDEB66GKMZO031MB27	01/17/2024	01/16/2025	01/16/2025	Sale	16,386	84,568,146	5161	(2,571,619)	0	(12,721,107)	0	(2,571,619)		9,389,700	0	0	(10,149,488)	0	0	
SPX US C 5161 1/9/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21GI19DL77OX0HC3ZE78	01/10/2024	01/09/2025	01/09/2025	Sale	3,292	16,990,012	5161	(553,056)	0	(2,192,604)	0	(553,056)		1,838,649	0	0	(1,639,548)	0	0	
SPX US C 5188 1/13/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YO G5GSEF7VJP5I7OUK5573	01/16/2024	01/13/2025	01/13/2025	Sale	6,280	32,580,640	5188	(987,970)	0	(4,070,822)	0	(987,970)		3,443,910	0	0	(3,082,852)	0	0	
SPX US C 5203 1/10/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	01/11/2024	01/10/2025	01/10/2025	Sale	3,128	16,274,984	5203	(549,590)	0	(1,951,997)	0	(549,590)		1,595,980	0	0	(1,402,408)	0	0	
SPX US C 5239 1/21/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK IYDOJBGJWY9T8XKCSX06	01/22/2024	01/21/2025	01/21/2025	Sale	11,654	61,055,306	5239	(1,962,883)	0	(9,442,537)	0	(1,962,883)		5,741,959	0	0	(7,479,654)	0	0	
SPX US C 5251 1/22/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21GI19DL77OX0HC3ZE78	01/23/2024	01/22/2025	01/22/2025	Sale	14,399	75,609,149	5251	(2,295,057)	0	(12,028,493)	0	(2,295,057)		7,002,340	0	0	(9,733,436)	0	0	
SPX US C 5276 1/23/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	01/24/2024	01/23/2025	01/23/2025	Sale	4,020	21,209,520	5276	(684,204)	0	(3,387,694)	0	(684,204)		1,834,655	0	0	(2,703,490)	0	0	
SPX US C 5301 1/27/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK IYDOJBGJWY9T8XKCSX06	01/26/2024	01/27/2025	01/27/2025	Sale	5,276	27,968,076	5301	(885,207)	0	(3,752,713)	0	(885,207)		2,308,743	0	0	(2,867,506)	0	0	
SPX US C 5303 1/27/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	FX-BNP PARIBAS SA, P 549300IICGB70DD06XZS54	01/29/2024	01/27/2025	01/27/2025	Sale	3,619	19,191,557	5303	(612,769)	0	(2,566,884)	0	(612,769)		1,570,975	0	0	(1,954,115)	0	0	
SPX US C 5311 2/3/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK, 7H6GLXDRUGOFU57RNE97	02/02/2024	02/03/2025	02/03/2025	Sale	13,104	69,595,344	5311	(2,439,965)	0	(8,957,501)	0	(2,439,965)		5,459,016	0	0	(6,517,536)	0	0	
SPX US C 5360 2/5/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21GI19DL77OX0HC3ZE78	02/06/2024	02/05/2025	02/05/2025	Sale	12,601	67,541,360	5360	(2,142,170)	0	(8,839,349)	0	(2,142,170)		4,887,986	0	0	(6,697,179)	0	0	

SCHEDULE DB - PART A - SECTION 2

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Terminated During Current Year

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 Expira-tion	8 Termina-tion Date	9 Indicate Exercise, Expiration, Maturity or Sale	10 Number of Contracts	11 Notional Amount	12 Strike Price, Rate or Index Received (Paid)	13 Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	14 Current Year Initial Cost of Un-discounted Premium (Received) Paid	15 Considera-tion Received (Paid) on Termination	16 Current Year Income	17 Book/ Adjusted Carrying Value	18 Code	19 Unrealized Valuation Increase/ (Decrease)	20 Total Foreign Exchange Change in B./A.C.V.	21 Current Year's (Amortiza-tion)/ Accretion	22 Gain (Loss) on Termination Recognized	23 Adjustment to Carrying Value of Hedged Item	24 Gain (Loss) on Termination Deferred	25 Hedge Effectiveness at Inception and at Termination (b)
SPX US C 5361 1/28/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK IYDOJBGJWY9T8XKCSX06	01/30/2024	01/28/2025	01/28/2025	Sale	18,264	97,913,304	5361	(2,907,081)	0	(12,907,169)	0	(2,907,081)		7,012,098	0	0	(10,000,088)	0	0	
SPX US C 5374 2/6/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	02/07/2024	02/06/2025	02/06/2025	Sale	3,851	20,695,274	5374	(720,176)	0	(2,732,554)	0	(720,176)		1,370,760	0	0	(2,012,379)	0	0	
SPX US C 5381 2/3/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YO G5GSEF7VJP5I7OUK5573	02/05/2024	02/03/2025	02/03/2025	Sale	4,187	22,530,247	5381	(655,642)	0	(2,569,018)	0	(655,642)		1,585,413	0	0	(1,913,375)	0	0	
SPX US C 5400 4/21/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SOCIETE GENERALE .. 969500J21S9Z7YL30D96	04/22/2024	04/21/2025	04/21/2025	Sale	5,478	29,581,200	5400	(1,298,834)	0	0	0	(1,298,834)		2,041,104	0	0	1,298,834	0	0	
SPX US C 5408 2/14/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK IYDOJBGJWY9T8XKCSX06	02/15/2024	02/14/2025	02/14/2025	Sale	5,843	31,598,944	5408	(1,048,819)	0	(4,128,839)	0	(1,048,819)		1,996,880	0	0	(3,080,021)	0	0	
SPX US C 5408 2/20/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A 969500J21S9Z7YL30D96	02/21/2024	02/20/2025	02/20/2025	Sale	12,730	68,843,840	5408	(2,207,637)	0	(9,032,190)	0	(2,207,637)		4,495,262	0	0	(6,824,553)	0	0	
SPX US C 5420 2/10/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21GI19DL77OXOHC3ZE78	02/09/2024	02/10/2025	02/10/2025	Sale	6,614	35,847,880	5420	(1,159,434)	0	(4,275,554)	0	(1,159,434)		2,165,720	0	0	(3,116,120)	0	0	
SPX US C 5423 2/18/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	FX-BNP PARIBAS SA, P 549300IICGB70DO6XZS54	02/20/2024	02/18/2025	02/18/2025	Sale	4,713	25,558,599	5423	(800,079)	0	(3,330,112)	0	(800,079)		1,610,064	0	0	(2,530,033)	0	0	
SPX US C 5423 2/21/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK IYDOJBGJWY9T8XKCSX06	02/22/2024	02/21/2025	02/21/2025	Sale	6,575	35,656,225	5423	(1,351,426)	0	(3,880,105)	0	(1,351,426)		2,040,886	0	0	(2,528,679)	0	0	
SPX US C 5447 4/22/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK IYDOJBGJWY9T8XKCSX06	04/23/2024	04/22/2025	04/22/2025	Sale	11,164	60,810,308	5447	(2,579,219)	0	0	0	(2,579,219)		3,783,107	0	0	2,579,219	0	0	
SPX US C 5452 2/12/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK IYDOJBGJWY9T8XKCSX06	02/13/2024	02/12/2025	02/12/2025	Sale	11,715	63,870,180	5452	(1,681,220)	0	(7,028,649)	0	(1,681,220)		3,903,164	0	0	(5,347,429)	0	0	
SPX US C 5457 4/21/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21GI19DL77OXOHC3ZE78	04/19/2024	04/21/2025	04/21/2025	Sale	2,547	13,898,979	5457	(545,058)	0	0	0	(545,058)		881,594	0	0	545,058	0	0	
SPX US C 5459 5/1/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK IYDOJBGJWY9T8XKCSX06	05/02/2024	05/01/2025	05/01/2025	Sale	10,918	59,601,362	5459	(2,224,870)	0	(1,584,639)	0	(2,224,870)		3,951,193	0	0	640,232	0	0	
SPX US C 5463 2/18/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	02/16/2024	02/18/2025	02/18/2025	Sale	3,685	20,131,155	5463	(629,398)	0	(2,456,347)	0	(629,398)		1,118,383	0	0	(1,826,949)	0	0	
SPX US C 5475 4/17/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK IYDOJBGJWY9T8XKCSX06	04/18/2024	04/17/2025	04/17/2025	Sale	4,936	27,024,600	5475	(988,039)	0	0	0	(988,039)		1,676,657	0	0	988,039	0	0	
SPX US C 5503 2/26/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21GI19DL77OXOHC3ZE78	02/27/2024	02/26/2025	02/26/2025	Sale	9,583	52,735,249	5503	(1,686,129)	0	(4,341,674)	0	(1,686,129)		2,635,130	0	0	(2,655,545)	0	0	
SPX US C 5507 2/28/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK IYDOJBGJWY9T8XKCSX06	02/29/2024	02/28/2025	02/28/2025	Sale	11,368	62,603,576	5507	(2,136,275)	0	(5,087,180)	0	(2,136,275)		2,965,521	0	0	(2,950,905)	0	0	
SPX US C 5509 4/15/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	FX-BNP PARIBAS SA, P 549300IICGB70DO6XZS54	04/16/2024	04/15/2025	04/15/2025	Sale	8,754	48,225,786	5509	(1,820,657)	0	0	0	(1,820,657)		2,604,445	0	0	1,820,657	0	0	
SPX US C 5514 4/24/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	04/25/2024	04/24/2025	04/24/2025	Sale	6,618	36,491,652	5514	(1,167,614)	0	0	0	(1,167,614)		2,240,548	0	0	1,167,614	0	0	
SPX US C 5515 4/28/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK, 7H6GLXDRUGOFU57RNE97	04/29/2024	04/28/2025	04/28/2025	Sale	9,326	51,432,890	5515	(2,024,302)	0	(128,233)	0	(2,024,302)		2,815,075	0	0	1,896,069	0	0	
SPX US C 5518 2/24/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	FX-BNP PARIBAS SA, P 549300IICGB70DO6XZS54	02/26/2024	02/24/2025	02/24/2025	Sale	5,123	28,268,714	5518	(921,986)	0	(2,383,476)	0	(921,986)		1,302,868	0	0	(1,461,489)	0	0	
SPX US C 5522 3/6/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK, 7H6GLXDRUGOFU57RNE97	03/07/2024	03/06/2025	03/06/2025	Sale	6,247	34,495,934	5522	(1,407,012)	0	(1,352,600)	0	(1,407,012)		1,361,726	0	0	54,411	0	0	
SPX US C 5547 3/11/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	03/12/2024	03/11/2025	03/11/2025	Sale	7,160	39,716,520	5547	(1,555,224)	0	(179,501)	0	(1,555,224)		1,531,174	0	0	1,375,722	0	0	
SPX US C 5549 3/10/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	FX-BNP PARIBAS SA, P 549300IICGB70DO6XZS54	03/11/2024	03/10/2025	03/10/2025	Sale	3,691	20,481,359	5549	(718,306)	0	(241,982)	0	(718,306)		861,590	0	0	476,324	0	0	
SPX US C 5569 3/17/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21GI19DL77OXOHC3ZE78	03/18/2024	03/17/2025	03/17/2025	Sale	5,994	33,380,586	5569	(1,282,716)	0	(636,083)	0	(1,282,716)		1,235,965	0	0	646,633	0	0	
SPX US C 5569 3/3/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LRO0WP2IHZNBB6K528	03/04/2024	03/03/2025	03/03/2025	Sale	11,746	65,413,474	5569	(2,201,788)	0	(3,297,337)	0	(2,201,788)		2,478,692	0	0	(1,095,549)	0	0	
SPX US C 5576 3/4/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	03/05/2024	03/04/2025	03/04/2025	Sale	11,174	62,306,224	5576	(1,977,016)	0	(2,258,824)	0	(1,977,016)		2,423,515	0	0	(281,808)	0	0	
SPX US C 5578 4/14/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK, 7H6GLXDRUGOFU57RNE97	04/15/2024	04/14/2025	04/14/2025	Sale	3,127	17,442,406	5578	(608,264)	0	0	0	(608,264)		786,566	0	0	608,264	0	0	
SPX US C 5585 4/28/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	04/30/2024	04/28/2025	04/28/2025	Sale	16,280	90,923,800	5585	(2,920,958)	0	0	0	(2,920,958)		4,573,715	0	0	2,920,958	0	0	
SPX US C 5593 3/18/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK IYDOJBGJWY9T8XKCSX06	03/19/2024	03/18/2025	03/18/2025	Sale	11,748	65,706,564	5593	(2,447,931)	0	(254,462)	0	(2,447,931)		2,267,414	0	0	2,193,469	0	0	
SPX US C 5593 3/7/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	03/08/2024	03/07/2025	03/07/2025	Sale	3,075	17,198,475	5593	(559,589)	0	(544,890)	0	(559,589)		627,611	0	0	14,699	0	0	

SCHEDULE DB - PART A - SECTION 2

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Terminated During Current Year

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 Expira-tion	8 Termina-tion Date	9 Indicate Exercise, Expiration, Maturity or Sale	10 Number of Contracts	11 Notional Amount	12 Strike Price, Rate or Index Received (Paid)	13 Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	14 Current Year Initial Cost of Un-discounted Premium (Received) Paid	15 Considera-tion Received (Paid) on Termination	16 Current Year Income	17 Book/ Adjusted Carrying Value	18 Code	19 Unrealized Valuation Increase/ (Decrease)	20 Total Foreign Exchange Change in B./A.C.V.	21 Current Year's (Amortiza-tion)/ Accretion	22 Gain (Loss) on Termination Recognized	23 Adjustment to Carrying Value of Hedged Item	24 Gain (Loss) on Termination Deferred	25 Hedge Effectiveness at Inception and at Termination (b)
SPX US C 5612 4/4/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A 969500J21S9Z7YL30D96	04/05/2024	04/04/2025	04/04/2025	Sale	3,796	21,303,152	5612	(859,225)	0	0	0	(859,225)		675,848	0	0	859,225	0	0	
SPX US C 5613 3/13/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK IYDOJBGJWY9T8XKCSX06	03/14/2024	03/13/2025	03/13/2025	Sale	3,884	21,800,892	5613	(709,918)	0	0	0	(709,918)		757,737	0	0	709,918	0	0	
SPX US C 5620 5/6/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21GI19DL77OXOHC3ZE78	05/07/2024	05/06/2025	05/06/2025	Sale	11,970	67,271,400	5620	(2,377,841)	0	0	0	(2,377,841)		2,865,928	0	0	2,377,841	0	0	
SPX US C 5626 5/2/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	05/03/2024	05/02/2025	05/02/2025	Sale	5,866	33,002,116	5626	(987,482)	0	(355,890)	0	(987,482)		1,520,782	0	0	631,592	0	0	
SPX US C 5632 4/11/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK, 7H6GLXDRUG0FU57RNE97	04/12/2024	04/11/2025	04/11/2025	Sale	4,311	24,279,552	5632	(864,442)	0	0	0	(864,442)		849,209	0	0	864,442	0	0	
SPX US C 5640 5/7/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	05/08/2024	05/07/2025	05/07/2025	Sale	5,078	28,639,920	5640	(952,125)	0	0	0	(952,125)		1,197,815	0	0	952,125	0	0	
SPX US C 5645 8/5/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	08/06/2024	08/05/2025	08/05/2025	Sale	8,358	47,180,910	5645	(2,256,660)	0	(5,467,720)	0	(2,256,660)		2,107,297	0	0	(3,211,060)	0	0	
SPX US C 5649 5/9/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK, 7H6GLXDRUG0FU57RNE97	05/10/2024	05/09/2025	05/09/2025	Sale	6,178	34,899,522	5649	(1,215,213)	0	(67,402)	0	(1,215,213)		1,370,344	0	0	1,147,811	0	0	
SPX US C 5652 4/3/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK IYDOJBGJWY9T8XKCSX06	04/04/2024	04/03/2025	04/03/2025	Sale	5,568	31,470,336	5652	(1,231,976)	0	0	0	(1,231,976)		832,199	0	0	1,231,976	0	0	
SPX US C 5655 4/8/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	04/09/2024	04/08/2025	04/08/2025	Sale	11,909	67,345,395	5655	(2,287,123)	0	0	0	(2,287,123)		2,180,832	0	0	2,287,123	0	0	
SPX US C 5657 4/9/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A 969500J21S9Z7YL30D96	04/10/2024	04/09/2025	04/09/2025	Sale	3,873	21,909,561	5657	(729,131)	0	0	0	(729,131)		723,109	0	0	729,131	0	0	
SPX US C 5662 3/25/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	03/26/2024	03/25/2025	03/25/2025	Sale	11,483	65,016,746	5662	(2,399,488)	0	(1,316,526)	0	(2,399,488)		1,637,917	0	0	1,082,962	0	0	
SPX US C 5668 3/20/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YO G5GSEF7VJP5I7OUK5573	03/21/2024	03/20/2025	03/20/2025	Sale	6,016	34,098,688	5668	(1,301,622)	0	0	0	(1,301,622)		757,832	0	0	1,301,622	0	0	
SPX US C 5671 8/7/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	08/08/2024	08/07/2025	08/07/2025	Sale	6,174	35,012,754	5671	(1,590,052)	0	(4,130,406)	0	(1,590,052)		1,523,312	0	0	(2,540,354)	0	0	
SPX US C 5676 5/13/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK, 7H6GLXDRUG0FU57RNE97	05/14/2024	05/13/2025	05/13/2025	Sale	9,430	53,524,680	5676	(1,761,524)	0	(1,985,487)	0	(1,761,524)		2,034,932	0	0	(223,963)	0	0	
SPX US C 5690 3/27/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK IYDOJBGJWY9T8XKCSX06	03/28/2024	03/27/2025	03/27/2025	Sale	6,627	37,707,630	5690	(1,319,635)	0	(21,935)	0	(1,319,635)		882,286	0	0	1,297,699	0	0	
SPX US C 5696 4/1/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	04/02/2024	04/01/2025	04/01/2025	Sale	13,180	75,073,280	5696	(2,386,634)	0	0	0	(2,386,634)		2,002,570	0	0	2,386,634	0	0	
SPX US C 5697 3/21/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK, 7H6GLXDRUG0FU57RNE97	03/22/2024	03/21/2025	03/21/2025	Sale	4,300	24,497,100	5697	(839,102)	0	0	0	(839,102)		528,027	0	0	839,102	0	0	
SPX US C 5708 5/14/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SOCIETE GENERALE .. 969500J21S9Z7YL30D96	05/15/2024	05/14/2025	05/14/2025	Sale	3,653	20,851,324	5708	(739,988)	0	(674,271)	0	(739,988)		645,804	0	0	65,717	0	0	
SPX US C 5721 3/28/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK IYDOJBGJWY9T8XKCSX06	04/01/2024	03/28/2025	03/28/2025	Sale	13,989	80,031,069	5721	(2,593,001)	0	0	0	(2,593,001)		1,740,782	0	0	2,593,001	0	0	
SPX US C 5739 5/19/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	05/20/2024	05/19/2025	05/19/2025	Sale	8,033	46,101,387	5739	(1,633,109)	0	(1,804,212)	0	(1,633,109)		1,279,126	0	0	(171,103)	0	0	
SPX US C 5746 6/3/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	06/04/2024	06/03/2025	06/03/2025	Sale	16,147	92,780,662	5746	(2,892,735)	0	(3,622,902)	0	(2,892,735)		3,146,190	0	0	(730,167)	0	0	
SPX US C 5749 5/27/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	05/28/2024	05/27/2025	05/27/2025	Sale	6,323	36,350,927	5749	(1,185,246)	0	(1,090,970)	0	(1,185,246)		1,118,679	0	0	94,276	0	0	
SPX US C 5766 5/22/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK IYDOJBGJWY9T8XKCSX06	05/23/2024	05/22/2025	05/22/2025	Sale	2,420	13,953,720	5766	(398,114)	0	(183,944)	0	(398,114)		438,840	0	0	214,170	0	0	
SPX US C 5772 5/15/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK IYDOJBGJWY9T8XKCSX06	05/16/2024	05/15/2025	05/15/2025	Sale	3,665	21,154,380	5772	(680,700)	0	(531,168)	0	(680,700)		537,453	0	0	149,532	0	0	
SPX US C 5772 5/28/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK, 7H6GLXDRUG0FU57RNE97	05/29/2024	05/28/2025	05/28/2025	Sale	15,953	92,080,716	5772	(2,656,494)	0	(1,859,322)	0	(2,656,494)		2,905,013	0	0	797,171	0	0	
SPX US C 5783 5/20/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	05/21/2024	05/20/2025	05/20/2025	Sale	12,447	71,981,001	5783	(2,220,296)	0	(1,959,905)	0	(2,220,296)		1,901,234	0	0	260,391	0	0	
SPX US C 5788 6/5/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21GI19DL77OXOHC3ZE78	06/06/2024	06/05/2025	06/05/2025	Sale	5,253	30,404,364	5788	(1,045,347)	0	(794,779)	0	(1,045,347)		769,786	0	0	250,568	0	0	
SPX US C 5795 8/11/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK IYDOJBGJWY9T8XKCSX06	08/12/2024	08/11/2025	08/11/2025	Sale	5,151	29,850,045	5795	(1,023,813)	0	(2,979,596)	0	(1,023,813)		1,123,972	0	0	(1,955,783)	0	0	
SPX US C 5798 5/21/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LRO1WP2IHZNBB6K528	05/22/2024	05/21/2025	05/21/2025	Sale	5,077	29,436,446	5798	(890,455)	0	(236,639)	0	(890,455)		740,019	0	0	653,816	0	0	
SPX US C 5804 8/12/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK, 7H6GLXDRUG0FU57RNE97	08/13/2024	08/12/2025	08/12/2025	Sale	8,408	48,800,032	5804	(1,915,679)	0	(5,395,918)	0	(1,915,679)		1,545,608	0	0	(3,480,239)	0	0	

SCHEDULE DB - PART A - SECTION 2

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Terminated During Current Year

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 Expira-tion	8 Termina-tion Date	9 Indicate Exercise, Expiration, Maturity or Sale	10 Number of Contracts	11 Notional Amount	12 Strike Price, Rate or Index Received (Paid)	13 Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	14 Current Year Initial Cost of Un-discounted Premium (Received) Paid	15 Considera-tion Received (Paid) on Termination	16 Current Year Income	17 Book/ Adjusted Carrying Value	18 Code	19 Unrealized Valuation Increase/ (Decrease)	20 Total Foreign Exchange Change in B./A.C.V.	21 Current Year's (Amortiza-tion)/ Accretion	22 Gain (Loss) on Termination Recognized	23 Adjustment to Carrying Value of Hedged Item	24 Gain (Loss) on Termination Deferred	25 Hedge Effectiveness at Inception and at Termination (b)
SPX US C 5809 8/4/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21GI19DL77OX0HC3ZE78	08/05/2024	08/04/2025	08/04/2025	Sale	2,934	17,043,606	5809	(498,780)	0	(1,528,438)	0	(498,780)		673,917	0	0	(1,029,658)	0	0	
SPX US C 5810 6/9/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SOCIETE GENERALE .. 969500J21S9Z7YL30D96	06/10/2024	06/09/2025	06/09/2025	Sale	5,810	33,756,100	5810	(1,121,156)	0	(1,138,063)	0	(1,121,156)		820,466	0	0	(16,907)	0	0	
SPX US C 5821 6/10/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SOCIETE GENERALE .. 969500J21S9Z7YL30D96	06/11/2024	06/10/2025	06/10/2025	Sale	9,018	52,493,778	5821	(1,588,160)	0	(1,964,211)	0	(1,588,160)		1,364,628	0	0	(376,051)	0	0	
SPX US C 5878 7/25/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	FX-BNP PARIBAS SA, P 549300IICGB70D06XZS54	07/26/2024	07/25/2025	07/25/2025	Sale	2,832	16,646,496	5878	(662,320)	0	(1,446,132)	0	(662,320)		299,139	0	0	(783,813)	0	0	
SPX US C 5884 6/12/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	06/13/2024	06/12/2025	06/12/2025	Sale	6,572	38,669,648	5884	(1,228,964)	0	(1,059,801)	0	(1,228,964)		651,403	0	0	169,163	0	0	
SPX US C 5898 6/13/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK IYDOJBGJWY9T8XKCSX06	06/14/2024	06/13/2025	06/13/2025	Sale	2,573	15,175,554	5898	(472,609)	0	(203,190)	0	(472,609)		242,148	0	0	269,419	0	0	
SPX US C 5910 6/16/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21GI19DL77OX0HC3ZE78	06/17/2024	06/16/2025	06/16/2025	Sale	4,404	26,027,640	5910	(860,101)	0	(542,176)	0	(860,101)		343,489	0	0	317,925	0	0	
SPX US C 5924 7/24/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	07/25/2024	07/24/2025	07/24/2025	Sale	5,509	32,635,316	5924	(1,209,942)	0	(2,420,379)	0	(1,209,942)		488,714	0	0	(1,210,437)	0	0	
SPX US C 5924 8/1/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK IYDOJBGJWY9T8XKCSX06	08/02/2024	08/01/2025	08/01/2025	Sale	11,081	65,643,844	5924	(1,764,206)	0	(3,479,545)	0	(1,764,206)		1,751,349	0	0	(1,715,339)	0	0	
SPX US C 5928 8/14/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21GI19DL77OX0HC3ZE78	08/15/2024	08/14/2025	08/14/2025	Sale	5,204	30,849,312	5928	(1,151,905)	0	(2,812,970)	0	(1,151,905)		558,131	0	0	(1,661,065)	0	0	
SPX US C 5928 9/9/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	09/10/2024	09/09/2025	09/09/2025	Sale	18,442	109,324,176	5928	(3,805,138)	0	(10,781,378)	0	(3,805,138)		2,767,176	0	0	(6,976,240)	0	0	
SPX US C 5933 6/24/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	06/25/2024	06/24/2025	06/24/2025	Sale	11,408	67,683,664	5933	(2,185,202)	0	(1,815,925)	0	(2,185,202)		865,649	0	0	369,277	0	0	
SPX US C 5936 6/23/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	06/24/2024	06/23/2025	06/23/2025	Sale	4,084	24,242,624	5936	(800,464)	0	(364,170)	0	(800,464)		279,422	0	0	436,294	0	0	
SPX US C 5937 7/28/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK IYDOJBGJWY9T8XKCSX06	07/29/2024	07/28/2025	07/28/2025	Sale	3,913	23,231,481	5937	(767,222)	0	(1,771,689)	0	(767,222)		424,921	0	0	(1,004,467)	0	0	
SPX US C 5943 6/26/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	06/27/2024	06/26/2025	06/26/2025	Sale	7,298	43,372,014	5943	(1,453,032)	0	(1,445,150)	0	(1,453,032)		469,599	0	0	7,882	0	0	
SPX US C 5946 6/30/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	07/01/2024	06/30/2025	06/30/2025	Sale	17,617	104,750,682	5946	(3,244,523)	0	(4,561,922)	0	(3,244,523)		1,424,076	0	0	(1,317,399)	0	0	
SPX US C 5950 7/1/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	07/02/2024	07/01/2025	07/01/2025	Sale	10,826	64,414,700	5950	(2,100,244)	0	(2,684,956)	0	(2,100,244)		756,955	0	0	(584,712)	0	0	
SPX US C 5952 6/17/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	06/18/2024	06/17/2025	06/17/2025	Sale	9,424	56,091,648	5952	(1,818,832)	0	(289,505)	0	(1,818,832)		513,085	0	0	1,529,327	0	0	
SPX US C 5959 7/28/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	07/30/2024	07/28/2025	07/28/2025	Sale	13,747	81,918,373	5959	(2,361,047)	0	(5,921,795)	0	(2,361,047)		1,634,317	0	0	(3,560,748)	0	0	
SPX US C 5966 6/20/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	06/21/2024	06/20/2025	06/20/2025	Sale	7,059	42,113,994	5966	(1,300,056)	0	(12,989)	0	(1,300,056)		410,159	0	0	1,287,067	0	0	
SPX US C 5985 9/5/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	09/06/2024	09/05/2025	09/05/2025	Sale	5,485	32,827,725	5985	(919,286)	0	(2,723,303)	0	(919,286)		812,390	0	0	(1,804,017)	0	0	
SPX US C 5989 7/18/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	FX-BNP PARIBAS SA, P 549300IICGB70D06XZS54	07/19/2024	07/18/2025	07/18/2025	Sale	2,669	15,984,641	5989	(561,825)	0	(821,492)	0	(561,825)		130,197	0	0	(259,667)	0	0	
SPX US C 5994 7/2/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A B4TYDEB6GKMZ0031MB27	07/03/2024	07/02/2025	07/02/2025	Sale	2,731	16,369,614	5994	(509,932)	0	(637,470)	0	(509,932)		140,496	0	0	(127,538)	0	0	
SPX US C 6014 7/21/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	07/22/2024	07/21/2025	07/21/2025	Sale	5,161	31,038,254	6014	(1,091,448)	0	(1,504,948)	0	(1,091,448)		186,979	0	0	(413,499)	0	0	
SPX US C 6017 9/11/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	09/12/2024	09/11/2025	09/11/2025	Sale	5,835	35,109,195	6017	(1,196,175)	0	(3,328,692)	0	(1,196,175)		562,238	0	0	(2,132,517)	0	0	
SPX US C 6018 8/15/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SUNTRUST BANK IYDOJBGJWY9T8XKCSX06	08/16/2024	08/15/2025	08/15/2025	Sale	3,834	23,073,012	6018	(713,852)	0	(1,655,521)	0	(713,852)		332,593	0	0	(941,669)	0	0	
SPX US C 6019 9/3/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21GI19DL77OX0HC3ZE78	09/04/2024	09/03/2025	09/03/2025	Sale	19,581	117,858,039	6019	(3,679,270)	0	(8,405,340)	0	(3,679,270)		2,045,676	0	0	(4,726,070)	0	0	
SPX US C 6042 7/7/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	07/08/2024	07/07/2025	07/07/2025	Sale	6,355	38,396,910	6042	(1,239,733)	0	(1,194,613)	0	(1,239,733)		130,270	0	0	45,121	0	0	
SPX US C 6054 7/22/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21GI19DL77OX0HC3ZE78	07/23/2024	07/22/2025	07/22/2025	Sale	12,206	73,895,124	6054	(2,367,964)	0	(3,120,098)	0	(2,367,964)		390,122	0	0	(752,134)	0	0	
SPX US C 6057 7/23/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	07/24/2024	07/23/2025	07/23/2025	Sale	2,649	16,044,993	6057	(434,462)	0	(799,760)	0	(434,462)		162,651	0	0	(365,297)	0	0	
SPX US C 6063 8/22/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	08/23/2024	08/22/2025	08/22/2025	Sale	3,109	18,849,867	6063	(607,872)	0	(1,255,756)	0	(607,872)		179,281	0	0	(647,885)	0	0	

SCHEDULE DB - PART A - SECTION 2

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Terminated During Current Year

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SPX US C 6066 7/8/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 2IGI19DL77OXOHC3ZE78	07/09/2024	07/08/2025	07/08/2025	Sale	8,844	53,647,704	6066	(1,682,394)	0	(1,410,795)	0	(1,682,394)		116,250	0	0	271,599	0	0	
SPX US C 6071 7/10/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BARCLAYS BANK NEW YO G5GSEF7VJP5I7OUK5573	07/11/2024	07/10/2025	07/10/2025	Sale	6,190	37,579,490	6071	(1,258,179)	0	(1,296,557)	0	(1,258,179)		(3,760)	0	0	(38,378)	0	0	
SPX US C 6077 8/20/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	08/21/2024	08/20/2025	08/20/2025	Sale	6,821	41,451,217	6077	(1,353,423)	0	(2,174,398)	0	(1,353,423)		305,415	0	0	(820,976)	0	0	
SPX US C 6084 7/17/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	07/18/2024	07/17/2025	07/17/2025	Sale	3,609	21,957,156	6084	(691,845)	0	(770,016)	0	(691,845)		40,182	0	0	(78,171)	0	0	
SPX US C 6089 8/19/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	08/20/2024	08/19/2025	08/19/2025	Sale	13,685	83,327,965	6089	(2,503,671)	0	(4,411,633)	0	(2,503,671)		717,818	0	0	(1,907,963)	0	0	
SPX US C 6094 9/12/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	09/13/2024	09/12/2025	09/12/2025	Sale	3,316	20,207,704	6094	(651,693)	0	(1,625,802)	0	(651,693)		194,132	0	0	(974,108)	0	0	
SPX US C 6096 7/14/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P OZ3V05H2G7GRS05BHJ91	07/15/2024	07/14/2025	07/14/2025	Sale	5,837	35,582,352	6096	(1,214,096)	0	(1,007,233)	0	(1,214,096)		(84,669)	0	0	206,863	0	0	
SPX US C 6106 8/28/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	08/29/2024	08/28/2025	08/28/2025	Sale	16,445	100,413,170	6106	(3,122,741)	0	(6,509,918)	0	(3,122,741)		730,510	0	0	(3,387,177)	0	0	
SPX US C 6109 8/21/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P OZ3V05H2G7GRS05BHJ91	08/22/2024	08/21/2025	08/21/2025	Sale	4,918	30,044,062	6109	(916,223)	0	(1,284,434)	0	(916,223)		194,939	0	0	(368,211)	0	0	
SPX US C 6109 9/15/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	09/16/2024	09/15/2025	09/15/2025	Sale	4,469	27,301,121	6109	(839,502)	0	(2,262,565)	0	(839,502)		274,113	0	0	(1,423,064)	0	0	
SPX US C 6121 7/15/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SOCIETE GENERALE .. 969500J21S9Z7YL30D96	07/16/2024	07/15/2025	07/15/2025	Sale	9,369	57,347,649	6121	(1,714,527)	0	(1,150,138)	0	(1,714,527)		(15,640)	0	0	564,389	0	0	
SPX US C 6121 8/26/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	08/27/2024	08/26/2025	08/26/2025	Sale	12,224	74,823,104	6121	(2,196,897)	0	(4,216,547)	0	(2,196,897)		543,160	0	0	(2,019,649)	0	0	
SPX US C 6123 8/25/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P OZ3V05H2G7GRS05BHJ91	08/26/2024	08/25/2025	08/25/2025	Sale	2,936	17,977,128	6123	(525,544)	0	(928,716)	0	(525,544)		126,590	0	0	(403,172)	0	0	
SPX US C 6136 9/16/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P OZ3V05H2G7GRS05BHJ91	09/17/2024	09/16/2025	09/16/2025	Sale	10,090	61,912,240	6136	(1,841,425)	0	(4,749,968)	0	(1,841,425)		527,656	0	0	(2,908,543)	0	0	
SPX US C 6146 7/16/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK, 7H6GLXDRUG0FU57RNE97	07/17/2024	07/16/2025	07/16/2025	Sale	2,495	15,334,270	6146	(456,086)	0	(293,662)	0	(456,086)		(33,092)	0	0	162,425	0	0	
SPX US C 6154 9/17/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	09/18/2024	09/17/2025	09/17/2025	Sale	4,093	25,188,322	6154	(735,635)	0	(1,826,911)	0	(735,635)		189,478	0	0	(1,091,276)	0	0	
SPX US C 6197 9/19/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	09/20/2024	09/19/2025	09/19/2025	Sale	6,442	39,921,074	6197	(1,105,318)	0	(3,010,733)	0	(1,105,318)		217,786	0	0	(1,905,415)	0	0	
SPX US C 6200 10/7/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 2IGI19DL770XOHC3ZE78	10/08/2024	10/07/2025	10/07/2025	Sale	9,951	61,696,200	6200	(2,200,863)	0	(5,120,685)	0	(2,200,863)		(15,573)	0	0	(2,919,822)	0	0	
SPX US C 6209 10/3/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	10/04/2024	10/03/2025	10/03/2025	Sale	3,476	21,582,484	6209	(697,112)	0	(1,761,602)	0	(697,112)		36,936	0	0	(1,064,490)	0	0	
SPX US C 6210 9/23/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	09/24/2024	09/23/2025	09/23/2025	Sale	13,533	84,039,930	6210	(2,381,402)	0	(6,048,168)	0	(2,381,402)		372,732	0	0	(3,666,766)	0	0	
SPX US C 6220 10/1/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	10/02/2024	10/01/2025	10/01/2025	Sale	12,297	76,487,340	6220	(2,300,277)	0	(6,040,286)	0	(2,300,277)		207,364	0	0	(3,740,010)	0	0	
SPX US C 6225 11/4/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	11/05/2024	11/04/2025	11/04/2025	Sale	13,351	83,109,975	6225	(3,059,982)	0	(7,296,989)	0	(3,059,982)		97,594	0	0	(4,237,007)	0	0	
SPX US C 6228 10/2/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 2IGI19DL770XOHC3ZE78	10/03/2024	10/02/2025	10/02/2025	Sale	6,656	41,453,568	6228	(1,212,457)	0	(3,243,802)	0	(1,212,457)		124,725	0	0	(2,031,345)	0	0	
SPX US C 6234 9/22/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	GOLDMAN SACHS INTERN W22LRO1IP21HZNBB6K528	09/23/2024	09/22/2025	09/22/2025	Sale	3,318	20,684,412	6234	(572,289)	0	(1,525,451)	0	(572,289)		60,104	0	0	(953,162)	0	0	
SPX US C 6243 9/24/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SOCIETE GENERALE .. 969500J21S9Z7YL30D96	09/25/2024	09/24/2025	09/24/2025	Sale	3,956	24,697,308	6243	(690,658)	0	(1,562,501)	0	(690,658)		54,181	0	0	(871,843)	0	0	
SPX US C 6243 9/29/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 2IGI19DL770XOHC3ZE78	09/30/2024	09/29/2025	09/29/2025	Sale	3,182	19,865,226	6243	(580,651)	0	(1,330,744)	0	(580,651)		34,340	0	0	(750,093)	0	0	
SPX US C 6245 11/3/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P OZ3V05H2G7GRS05BHJ91	11/04/2024	11/03/2025	11/03/2025	Sale	14,512	90,627,440	6245	(2,844,352)	0	(8,808,349)	0	(2,844,352)		428,214	0	0	(5,963,997)	0	0	
SPX US C 6250 9/25/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	09/26/2024	09/25/2025	09/25/2025	Sale	3,557	22,231,250	6250	(628,984)	0	(1,261,739)	0	(628,984)		32,281	0	0	(632,755)	0	0	
SPX US C 6264 9/26/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	09/27/2024	09/26/2025	09/26/2025	Sale	2,949	18,472,536	6264	(525,984)	0	(1,119,735)	0	(525,984)		4,980	0	0	(593,752)	0	0	
SPX US C 6278 10/6/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	10/07/2024	10/06/2025	10/06/2025	Sale	4,230	26,555,940	6278	(761,400)	0	(1,955,444)	0	(761,400)		4,960	0	0	(1,194,044)	0	0	

SCHEDULE DB - PART A - SECTION 2

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Terminated During Current Year

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 Expira-tion	8 Termina-tion Date	9 Indicate Exercise, Expiration, Maturity or Sale	10 Number of Contracts	11 Notional Amount	12 Strike Price, Rate or Index Received (Paid)	13 Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	14 Current Year Initial Cost of Un-discounted Premium (Received) Paid	15 Considera-tion Received (Paid) on Termination	16 Current Year Income	17 Book/ Adjusted Carrying Value	18 Code	19 Unrealized Valuation Increase/ (Decrease)	20 Total Foreign Exchange Change in B./A.C.V.	21 Current Year's (Amortiza-tion)/ Accretion	22 Gain (Loss) on Termination Recognized	23 Adjustment to Carrying Value of Hedged Item	24 Gain (Loss) on Termination Deferred	25 Hedge Effectiveness at Inception and at Termination (b)
SPX US C 6279 9/29/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	10/01/2024	09/29/2025	09/29/2025	Sale	9,708	60,956,532	6279	(1,497,168)	0	(3,710,495)	0	(1,497,168)		210,598	0	0	(2,213,327)	0	0	
SPX US C 6295 10/8/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	10/09/2024	10/08/2025	10/08/2025	Sale	6,045	38,053,275	6295	(1,178,775)	0	(2,772,962)	0	(1,178,775)		(117,865)	0	0	(1,594,187)	0	0	
SPX US C 6303 10/9/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21GI19DL77OXOHC3ZE78	10/10/2024	10/09/2025	10/09/2025	Sale	2,917	18,385,851	6303	(550,263)	0	(1,260,465)	0	(550,263)		(45,911)	0	0	(710,202)	0	0	
SPX US C 6307 10/23/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	10/24/2024	10/23/2025	10/23/2025	Sale	3,052	19,248,964	6307	(614,154)	0	(1,316,755)	0	(614,154)		(45,479)	0	0	(702,601)	0	0	
SPX US C 6312 10/13/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	10/14/2024	10/13/2025	10/13/2025	Sale	5,990	37,808,880	6312	(1,329,780)	0	(2,052,893)	0	(1,329,780)		(296,046)	0	0	(723,113)	0	0	
SPX US C 6322 10/24/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21GI19DL77OXOHC3ZE78	10/25/2024	10/24/2025	10/24/2025	Sale	6,945	43,906,290	6322	(1,435,670)	0	(3,261,997)	0	(1,435,670)		(182,524)	0	0	(1,826,327)	0	0	
SPX US C 6338 10/27/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SOCIETE GENERALE .. 969500J21S9Z7YL30D96	10/28/2024	10/27/2025	10/27/2025	Sale	3,313	20,997,794	6338	(665,880)	0	(1,779,611)	0	(665,880)		(82,422)	0	0	(1,113,731)	0	0	
SPX US C 6342 10/16/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	10/17/2024	10/16/2025	10/16/2025	Sale	4,425	28,063,350	6342	(926,728)	0	(1,270,285)	0	(926,728)		(208,675)	0	0	(343,557)	0	0	
SPX US C 6343 10/28/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	10/29/2024	10/28/2025	10/28/2025	Sale	18,003	114,193,029	6343	(3,402,567)	0	(9,863,664)	0	(3,402,567)		(255,529)	0	0	(6,461,097)	0	0	
SPX US C 6353 10/15/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	10/16/2024	10/15/2025	10/15/2025	Sale	3,990	25,348,470	6353	(770,469)	0	(1,269,059)	0	(770,469)		(145,069)	0	0	(498,590)	0	0	
SPX US C 6356 10/22/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	JP MORGAN CHASE BK, 7H6GLXDRUG0FU57RNE97	10/23/2024	10/22/2025	10/22/2025	Sale	2,509	15,947,204	6356	(429,039)	0	(861,591)	0	(429,039)		(17,728)	0	0	(432,552)	0	0	
SPX US C 6374 10/21/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	10/22/2024	10/21/2025	10/21/2025	Sale	16,411	104,603,714	6374	(3,063,770)	0	(5,930,115)	0	(3,063,770)		(512,619)	0	0	(2,866,345)	0	0	
SPX US C 6376 10/17/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	10/18/2024	10/17/2025	10/17/2025	Sale	3,554	22,660,304	6376	(682,368)	0	(1,023,588)	0	(682,368)		(145,262)	0	0	(341,220)	0	0	
SPX US C 6386 11/6/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	11/07/2024	11/06/2025	11/06/2025	Sale	5,693	36,355,498	6386	(1,368,099)	0	(1,903,284)	0	(1,368,099)		(435,373)	0	0	(535,185)	0	0	
SPX US C 6392 10/14/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SOCIETE GENERALE .. 969500J21S9Z7YL30D96	10/15/2024	10/14/2025	10/14/2025	Sale	12,018	76,819,056	6392	(2,169,489)	0	(3,032,262)	0	(2,169,489)		(486,885)	0	0	(862,772)	0	0	
SPX US C 6400 12/18/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21GI19DL77OXOHC3ZE78	12/19/2024	12/18/2025	12/18/2025	Sale	4,816	30,822,400	6400	(1,107,102)	0	(1,804,844)	0	(1,107,102)		(195,105)	0	0	(697,742)	0	0	
SPX US C 6400 12/19/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	12/20/2024	12/19/2025	12/19/2025	Sale	5,214	33,369,600	6400	(1,072,207)	0	(2,265,483)	0	(1,072,207)		(82,875)	0	0	(1,193,276)	0	0	
SPX US C 6404 11/18/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21GI19DL77OXOHC3ZE78	11/19/2024	11/18/2025	11/18/2025	Sale	12,008	76,899,232	6404	(2,317,184)	0	(2,561,547)	0	(2,317,184)		(330,851)	0	0	(244,363)	0	0	
SPX US C 6412 11/17/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	11/18/2024	11/17/2025	11/17/2025	Sale	3,901	25,013,212	6412	(805,557)	0	(1,015,859)	0	(805,557)		(176,197)	0	0	(210,303)	0	0	
SPX US C 6434 11/19/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	11/20/2024	11/19/2025	11/19/2025	Sale	2,781	17,892,954	6434	(573,581)	0	(578,893)	0	(573,581)		(146,002)	0	0	(5,312)	0	0	
SPX US C 6445 12/29/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	12/31/2024	12/29/2025	12/29/2025	Sale	16,662	107,386,590	6445	(3,279,581)	0	(7,676,850)	0	(3,279,581)		(313,425)	0	0	(4,397,268)	0	0	
SPX US C 6455 12/22/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	12/23/2024	12/22/2025	12/22/2025	Sale	4,567	29,479,985	6455	(959,755)	0	(1,934,079)	0	(959,755)		(190,085)	0	0	(974,324)	0	0	
SPX US C 6465 11/20/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21GI19DL77OXOHC3ZE78	11/21/2024	11/20/2025	11/20/2025	Sale	3,820	24,696,300	6465	(757,009)	0	(281,763)	0	(757,009)		(213,687)	0	0	475,246	0	0	
SPX US C 6476 11/21/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	11/22/2024	11/21/2025	11/21/2025	Sale	3,693	23,915,868	6476	(742,293)	0	(468,974)	0	(742,293)		(231,363)	0	0	273,319	0	0	
SPX US C 6481 11/14/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	11/15/2024	11/14/2025	11/14/2025	Sale	2,189	14,186,909	6481	(372,130)	0	(554,058)	0	(372,130)		(82,863)	0	0	(181,928)	0	0	
SPX US C 6486 11/7/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	11/08/2024	11/07/2025	11/07/2025	Sale	4,295	27,857,370	6486	(906,245)	0	(1,042,826)	0	(906,245)		(366,880)	0	0	(136,581)	0	0	
SPX US C 6488 11/24/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	11/25/2024	11/24/2025	11/24/2025	Sale	3,557	23,077,816	6488	(729,612)	0	(772,296)	0	(729,612)		(245,091)	0	0	(42,684)	0	0	
SPX US C 6494 11/12/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SOCIETE GENERALE .. 969500J21S9Z7YL30D96	11/13/2024	11/12/2025	11/12/2025	Sale	3,698	24,014,812	6494	(790,484)	0	(1,319,890)	0	(790,484)		(323,227)	0	0	(529,406)	0	0	
SPX US C 6508 12/29/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	12/30/2024	12/29/2025	12/29/2025	Sale	4,906	31,928,248	6508	(757,212)	0	(1,951,312)	0	(757,212)		(5,042)	0	0	(1,194,101)	0	0	
SPX US C 6509 12/23/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	12/24/2024	12/23/2025	12/23/2025	Sale	14,334	93,300,006	6509	(2,985,056)	0	(5,744,924)	0	(2,985,056)		(857,477)	0	0	(2,759,868)	0	0	

SCHEDULE DB - PART A - SECTION 2

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Terminated During Current Year

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 Termination Date	9 Indicate Exercise, Expiration, Maturity or Sale	10 Number of Contracts	11 Notional Amount	12 Strike Price, Rate or Index Received (Paid)	13 Cumulative Prior Year(s) Initial Cost of Undiscounted Premium (Received) Paid	14 Current Year Initial Cost of Undiscounted Premium (Received) Paid	15 Consideration Received (Paid) on Termination	16 Current Year Income	17 Book/ Adjusted Carrying Value	18 Code	19 Unrealized Valuation Increase/ (Decrease)	20 Total Foreign Exchange Change in B./A.C.V.	21 Current Year's (Amortization)/ Accretion	22 Gain (Loss) on Termination Recognized	23 Adjustment to Carrying Value of Hedged Item	24 Gain (Loss) on Termination Deferred	25 Hedge Effectiveness at Inception and at Termination (b)
SPX US C 6516 11/10/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	11/11/2024	11/10/2025	11/10/2025	Sale	2,722	17,736,552	6516	(568,898)	0	(861,322)	0	(568,898)		(248,827)	0	0	(292,424)	0	0	
SPX US C 6520 11/13/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	11/14/2024	11/13/2025	11/13/2025	Sale	3,331	21,718,120	6520	(626,228)	0	(724,459)	0	(626,228)		(232,098)	0	0	(98,231)	0	0	
SPX US C 6531 11/25/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	11/26/2024	11/25/2025	11/25/2025	Sale	11,426	74,623,206	6531	(2,256,635)	0	(2,683,739)	0	(2,256,635)		(861,153)	0	0	(427,104)	0	0	
SPX US C 6537 11/11/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21GI19DL770X0HC3ZE78	11/12/2024	11/11/2025	11/11/2025	Sale	8,490	55,499,130	6537	(1,573,961)	0	(2,628,589)	0	(1,573,961)		(626,615)	0	0	(1,054,628)	0	0	
SPX US C 6555 11/28/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21GI19DL770X0HC3ZE78	11/29/2024	11/28/2025	11/28/2025	Sale	7,714	50,565,270	6555	(1,441,129)	0	(2,268,610)	0	(1,441,129)		(543,761)	0	0	(827,481)	0	0	
SPX US C 6569 12/15/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	12/16/2024	12/15/2025	12/15/2025	Sale	3,032	19,917,208	6569	(693,267)	0	(750,450)	0	(693,267)		(321,860)	0	0	(57,184)	0	0	
SPX US C 6571 12/24/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	CANADIAN IMPERIAL BA 21GI19DL770X0HC3ZE78	12/26/2024	12/24/2025	12/24/2025	Sale	3,683	24,200,993	6571	(706,473)	0	(1,329,747)	0	(706,473)		(235,948)	0	0	(623,274)	0	0	
SPX US C 6573 12/26/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	12/27/2024	12/26/2025	12/26/2025	Sale	5,889	38,708,397	6573	(988,704)	0	(2,102,020)	0	(988,704)		(231,785)	0	0	(1,113,315)	0	0	
SPX US C 6576 12/17/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	12/18/2024	12/17/2025	12/17/2025	Sale	3,843	25,271,568	6576	(845,460)	0	(558,887)	0	(845,460)		(378,629)	0	0	286,573	0	0	
SPX US C 6578 12/12/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	12/13/2024	12/12/2025	12/12/2025	Sale	4,184	27,522,352	6578	(851,026)	0	(1,043,531)	0	(851,026)		(358,279)	0	0	(192,506)	0	0	
SPX US C 6583 12/9/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	12/10/2024	12/09/2025	12/09/2025	Sale	10,112	66,567,296	6583	(2,080,544)	0	(2,603,941)	0	(2,080,544)		(923,647)	0	0	(523,397)	0	0	
SPX US C 6586 12/2/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	BANK OF AMERICA, N.A B4TYDEB6GKMZO031MB27	12/03/2024	12/02/2025	12/02/2025	Sale	13,245	87,231,570	6586	(2,512,974)	0	(3,223,436)	0	(2,512,974)		(1,064,907)	0	0	(710,462)	0	0	
SPX US C 6593 11/28/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	12/02/2024	11/28/2025	11/28/2025	Sale	15,406	101,571,758	6593	(2,880,922)	0	(3,945,323)	0	(2,880,922)		(1,265,970)	0	0	(1,064,401)	0	0	
SPX US C 6601 12/11/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	12/12/2024	12/11/2025	12/11/2025	Sale	5,675	37,460,675	6601	(1,164,226)	0	(1,702,500)	0	(1,164,226)		(538,771)	0	0	(538,274)	0	0	
SPX US C 6614 12/5/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	12/06/2024	12/05/2025	12/05/2025	Sale	2,612	17,275,768	6614	(526,710)	0	(669,717)	0	(526,710)		(258,129)	0	0	(143,007)	0	0	
SPX US C 6619 12/4/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	SOCIETE GENERALE .. 969500J21S9Z7YL30D96	12/05/2024	12/04/2025	12/04/2025	Sale	5,781	38,264,439	6619	(1,722,276)	0	(1,376,572)	0	(1,722,276)		(1,138,672)	0	0	345,704	0	0	
SPX US C 6620 12/16/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	NOMURA GLOBAL FINL P 0Z3V05H2G7GRS05BHJ91	12/17/2024	12/16/2025	12/16/2025	Sale	11,610	76,858,200	6620	(2,287,170)	0	(2,092,819)	0	(2,287,170)		(1,038,642)	0	0	194,351	0	0	
SPX US C 6657 12/8/2025	EMBEDDED OPTION IN IUL PRODUCTS	N/A	Equity/Index	WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	12/09/2024	12/08/2025	12/08/2025	Sale	3,581	23,838,717	6657	(649,056)	0	(678,635)	0	(649,056)		(316,078)	0	0	(29,579)	0	0	
0649999999. Subtotal - written options - hedging other - call options and warrants												(265,021,593)	0	(484,463,152)	0	(265,021,593)	XXX	203,038,184	0	0	(219,441,566)	0	0	XXX
0709999999. Subtotal - written options - hedging other												(265,021,593)	0	(484,463,152)	0	(265,021,593)	XXX	203,038,184	0	0	(219,441,566)	0	0	XXX
0779999999. Subtotal - written options - replications												0	0	0	0	0	XXX	0	0	0	0	0	0	XXX
0849999999. Subtotal - written options - income generation												0	0	0	0	0	XXX	0	0	0	0	0	0	XXX
0919999999. Subtotal - written options - other												0	0	0	0	0	XXX	0	0	0	0	0	0	XXX
0929999999. Total written options - call options and warrants												(265,021,593)	0	(484,463,152)	0	(265,021,593)	XXX	203,038,184	0	0	(219,441,566)	0	0	XXX
0939999999. Total written options - put options												0	0	0	0	0	XXX	0	0	0	0	0	0	XXX
0949999999. Total written options - caps												0	0	0	0	0	XXX	0	0	0	0	0	0	XXX
0959999999. Total written options - floors												0	0	0	0	0	XXX	0	0	0	0	0	0	XXX
0969999999. Total written options - collars												0	0	0	0	0	XXX	0	0	0	0	0	0	XXX
0979999999. Total written options - other												0	0	0	0	0	XXX	0	0	0	0	0	0	XXX
0989999999. Total written options												(265,021,593)	0	(484,463,152)	0	(265,021,593)	XXX	203,038,184	0	0	(219,441,566)	0	0	XXX
1049999999. Subtotal - swaps - hedging effective excluding variable annuity guarantees under SSAP No.108												0	0	0	0	0	XXX	0	0	0	0	0	0	XXX
1109999999. Subtotal - swaps - hedging effective variable annuity guarantees under SSAP No.108												0	0	0	0	0	XXX	0	0	0	0	0	0	XXX
IRS_USD_PAY_0.262_REC_USD SOFRRATE_8/4/2020_8/4/2025_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226T0H6YD6XJB17KS62	05/19/2023	08/04/2025	08/04/2025	Maturity	0	300,000,000	.262 / (SOF1+26.161)	0	0	0	7,802,190	0		(7,438,200)	0	0	0	0	0	
IRS_USD_PAY_0.277_REC_USD SOFRRATE_8/3/2020_8/4/2025_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226T0H6YD6XJB17KS62	05/19/2023	08/04/2025	08/04/2025	Maturity	0	101,000,000	.277 / (SOF1+26.161)	0	0	0	2,617,771	0		(2,495,407)	0	0	0	0	0	
IRS_USD_PAY_0.4195_REC_USD SOFRRATE_1/12/2021_1/13/2025_LCH_C	INTEREST RATE	N/A	Interest Rate	LCH F226T0H6YD6XJB17KS62	05/19/2023	01/13/2025	01/13/2025	Maturity	0	150,300,000	.420 / (SOF1+26.161)	0	0	0	210,530	0		(228,907)	0	0	0	0	0	
1119999999. Subtotal - swaps - hedging other - interest rate												0	0	0	10,630,491	0	XXX	(10,162,514)	0	0	0	0	0	XXX
1169999999. Subtotal - swaps - hedging other												0	0	0	10,630,491	0	XXX	(10,162,514)	0	0	0	0	0	XXX

SCHEDULE DB - PART A - SECTION 2

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Terminated During Current Year

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 Expira-tion	8 Termina-tion Date	9 Indicate Exercise, Expiration, Maturity or Sale	10 Number of Contracts	11 Notional Amount	12 Strike Price, Rate or Index Received (Paid)	13 Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	14 Current Year Initial Cost of Un-discounted Premium (Received) Paid	15 Considera-tion Received (Paid) on Termination	16 Current Year Income	17 Book/ Adjusted Carrying Value	18 Code	19 Unrealized Valuation Increase/ (Decrease)	20 Total Foreign Exchange Change in B./A.C.V.	21 Current Year's (Amortiza-tion)/ Accretion	22 Gain (Loss) on Termination Recognized	23 Adjustment to Carrying Value of Hedged Item	24 Gain (Loss) on Termination Deferred	25 Hedge Effectiveness at Inception and at Termination (b)
1229999999. Subtotal - swaps - replication												0	0	0	0	0	XXX	0	0	0	0	0	0	XXX
1289999999. Subtotal - swaps - income generation												0	0	0	0	0	XXX	0	0	0	0	0	0	XXX
1349999999. Subtotal - swaps - other												0	0	0	0	0	XXX	0	0	0	0	0	0	XXX
1359999999. Total swaps - interest rate												0	0	0	10,630,491	0	XXX	(10,162,514)	0	0	0	0	0	XXX
1369999999. Total swaps - credit default												0	0	0	0	0	XXX	0	0	0	0	0	0	XXX
1379999999. Total swaps - foreign exchange												0	0	0	0	0	XXX	0	0	0	0	0	0	XXX
1389999999. Total swaps - total return												0	0	0	0	0	XXX	0	0	0	0	0	0	XXX
1399999999. Total swaps - other												0	0	0	0	0	XXX	0	0	0	0	0	0	XXX
1409999999. Total swaps												0	0	0	10,630,491	0	XXX	(10,162,514)	0	0	0	0	0	XXX
1479999999. Subtotal - forwards												0	0	0	0	0	XXX	0	0	0	0	0	0	XXX
1509999999. Subtotal - SSAP No. 108 adjustments												0	0	0	0	0	XXX	0	0	0	0	0	0	XXX
1689999999. Subtotal - hedging effective excluding variable annuity guarantees under SSAP No.108												0	0	0	0	0	XXX	0	0	0	0	0	0	XXX
1699999999. Subtotal - hedging effective variable annuity guarantees under SSAP No.108												0	0	0	0	0	XXX	0	0	0	0	0	0	XXX
1709999999. Subtotal - hedging other												303,943,116	0	539,133,408	10,630,491	303,943,116	XXX	(114,983,832)	0	0	235,190,291	0	0	XXX
1719999999. Subtotal - replication												0	0	0	0	0	XXX	0	0	0	0	0	0	XXX
1729999999. Subtotal - income generation												0	0	0	0	0	XXX	0	0	0	0	0	0	XXX
1739999999. Subtotal - other												0	0	0	0	0	XXX	0	0	0	0	0	0	XXX
1749999999. Subtotal - adjustments for SSAP No. 108 derivatives												0	0	0	0	0	XXX	0	0	0	0	0	0	XXX
1759999999 - Totals												303,943,116	0	539,133,408	10,630,491	303,943,116	XXX	(114,983,832)	0	0	235,190,291	0	0	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

N O N E

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

N O N E

Schedule DB - Part B - Section 2 - Futures Contracts Terminated

N O N E

SCHEDULE DB - PART D - SECTION 1

Counterparty Exposure for Derivative Instruments Open December 31 of Current Year

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	0	0	0	0	0	0	0	0
BANK OF AMERICA, N.A	B4TYDEB6GKMZO031MB27	Y	Y	34,190,000	0	61,009,021	(28,187,100)	0	61,009,021	(28,187,100)	0	0	0
BARCLAYS BANK NEW YO	G5GSEF7VJP5I7OUK5573	Y	Y	16,480,000	0	29,721,323	(13,758,613)	0	29,721,323	(13,758,613)	0	0	0
CANADIAN IMPERIAL BA	21GI19DL77OXOHC3ZE78	Y	Y	26,220,000	0	66,368,862	(40,677,375)	0	66,368,862	(40,677,375)	0	0	0
FX-BNP PARIBAS SA, P	549300WCGB70D06XZS54	Y	Y	2,590,000	0	7,261,515	(4,544,702)	126,813	7,261,515	(4,544,702)	126,813	0	0
GOLDMAN SACHS INTERN	W22LROWP2IHZNBB6K528	Y	Y	57,960,000	0	148,506,357	(91,209,105)	0	148,506,357	(91,209,105)	0	0	0
JP MORGAN CHASE BK,	7H6GLXDRUGQFU57RNE97	Y	Y	28,846,792	0	51,756,409	(26,440,206)	0	51,756,409	(26,440,206)	0	0	0
MORGAN STANLEY	I7331LVCZKQKX5T7XV54	Y	Y	36,610,000	0	92,167,746	(56,063,067)	0	92,167,746	(56,063,067)	0	0	0
NOMURA GLOBAL FINL P	OZ3VO5H2G7GRSO5BHJ91	Y	Y	70,553,000	0	154,653,850	(80,131,314)	3,969,536	154,653,850	(80,131,314)	3,969,536	0	0
ROYAL BANK OF CANADA	ES7IP3U3RHIGC71XBU11	Y	Y	73,700,000	0	165,108,155	(92,249,508)	0	165,108,155	(92,249,508)	0	0	0
SOCIETE GENERALE	969500J21S9Z7YL30D96	Y	Y	39,820,000	0	38,265,499	(25,367,051)	0	38,265,499	(25,367,051)	0	0	0
SUNTRUST BANK	IYDOJBGJWY9T8XKCSX06	Y	Y	10,230,000	0	17,936,430	(8,060,999)	0	17,936,430	(8,060,999)	0	0	0
WELLS FARGO BANK, N.	KB1H1DSPRFMYMCUFXT09	Y	Y	127,762,654	0	265,805,878	(144,622,830)	0	265,805,878	(144,622,830)	0	0	0
0299999999. Total NAIC 1 Designation				524,962,446	0	1,098,561,045	(611,311,870)	4,096,349	1,098,561,045	(611,311,870)	4,096,349	0	0
0899999999. Aggregate sum of central clearinghouses (excluding exchange traded)				0	0	410,661,860	(433,267,521)	0	410,661,860	(433,267,521)	0	73,462,739	50,857,078
0999999999 - Gross totals				524,962,446	0	1,509,222,905	(1,044,579,391)	4,096,349	1,509,222,905	(1,044,579,391)	4,096,349	73,462,739	50,857,078
1. Offset per SSAP No. 64						0	0						
2. Net after right of offset per SSAP No. 64						1,509,222,905	(1,044,579,391)						

SCHEDULE DB - PART D - SECTION 2

Collateral for Derivative Instruments Open December 31 of Current Year

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)
LCH F226TOH6YD6XJB17KS62	Cash	000000-00-0	CASHUSD	16,395,782	16,395,782	16,395,782		I
SOCIETE GENERALE 969500J21S9Z7YL30D96	Cash	000000-00-0	CASHUSD	26,650,000	26,650,000	26,650,000		V
LCH F226TOH6YD6XJB17KS62	Cash	000000-00-0	CASHUSD	26,411,895	26,411,895	26,411,895		V
0199999999 - Total				69,457,677	69,457,677	69,457,677	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)
BARCLAYS BANK PLC G5GSEF7VJP5I70UK5573	Cash	000000-00-0	CASHUSD	16,480,000	16,480,000	XXX		V
GOLDMAN SACHS INTERN W22LROWP2IHZNBB6K528	Cash	000000-00-0	CASHUSD	57,960,000	57,960,000	XXX		V
BNP PARIBAS 549300WCGB70DO6XZS54	Cash	000000-00-0	CASHUSD	2,590,000	2,590,000	XXX		V
TRUIST BANK JJKC32MCHWDI71265Z06	Cash	000000-00-0	CASHUSD	10,230,000	10,230,000	XXX		V
NOMURA GLOBAL FINANC 0Z3V05H2G7GRS05BHJ91	Cash	000000-00-0	CASHUSD	70,553,000	70,553,000	XXX		V
SOCIETE GENERALE 969500J21S9Z7YL30D96	Cash	000000-00-0	CASHUSD	39,820,000	39,820,000	XXX		V
CANADIAN IMPERIAL BA 2IGI19DL770X0HC3ZE78	Cash	000000-00-0	CASHUSD	26,220,000	26,220,000	XXX		V
MORGAN STANLEY CAPIT I7331LVCZKQKX5T7XV54	Cash	000000-00-0	CASHUSD	36,610,000	36,610,000	XXX		V
BANK OF AMERICA, N.A B4TYDEB6GKMZO031MB27	Cash	000000-00-0	CASHUSD	34,190,000	34,190,000	XXX		V
ROYAL BANK OF CANADA ES7IP3U3RHIGC71XBU11	Cash	000000-00-0	CASHUSD	73,700,000	73,700,000	XXX		V
JP MORGAN CHASE BK, 7H6GLXDRUGQFU57RNE97	Treasury	912797-TB-3	UNITED STATES TREASURY BILL	1,311,146	1,322,800	XXX	03/31/2026	V
JP MORGAN CHASE BK, 7H6GLXDRUGQFU57RNE97	Treasury	912810-RZ-3	UNITED STATES TREASURY NOTE/BOND	1,529,016	2,137,200	XXX	11/15/2047	V
JP MORGAN CHASE BK, 7H6GLXDRUGQFU57RNE97	Treasury	912810-TR-9	UNITED STATES TREASURY NOTE/BOND	21,276,545	26,184,000	XXX	05/15/2053	V
JP MORGAN CHASE BK, 7H6GLXDRUGQFU57RNE97	Treasury	912810-UA-4	UNITED STATES TREASURY NOTE/BOND	576,684	596,200	XXX	05/15/2054	V
WELLS FARGO BANK, N. KB1H1DSPRFMYMCUFXT09	Treasury	912810-UB-2	UNITED STATES TREASURY NOTE/BOND	127,762,654	129,662,000	XXX	05/15/2044	V
JP MORGAN CHASE BK, 7H6GLXDRUGQFU57RNE97	Treasury	912810-UE-6	UNITED STATES TREASURY NOTE/BOND	22,073	23,300	XXX	11/15/2054	V
JP MORGAN CHASE BK, 7H6GLXDRUGQFU57RNE97	Treasury	912810-UM-8	UNITED STATES TREASURY NOTE/BOND	1,384,080	1,401,600	XXX	08/15/2055	V
JP MORGAN CHASE BK, 7H6GLXDRUGQFU57RNE97	Treasury	91282C-AE-1	UNITED STATES TREASURY NOTE/BOND	2,769,320	3,179,700	XXX	08/15/2030	V
0299999999 - Total				524,984,518	532,859,800	XXX	XXX	XXX

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees as of December 31 of Current Year

N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

N O N E

SCHEDULE E - PART 1 - CASH

1 Depository		2 Re-stricted Asset Code	3 Rate of Interest	4 Amount of Interest Received During Year	5 Amount of Interest Accrued December 31 of Current Year	6 Balance	7 *
BANK OF NEW YORK	New York, NY		0.000	0	0	9,978,544	XXX
JP Morgan Chase	Springfield, IL		0.000	0	0	1,345,977	XXX
FHLB	Pittsburgh, PA		0.000	0	0	524,102	XXX
Northern Trust Bank	Chicago, IL		0.000	0	0	99,948	XXX
PNC Bank	Philadelphia, PA		0.000	0	0	(1,547,986)	XXX
0199998 Deposits in ... 0 depositories which do not exceed the allowable limit in any one depository (See instructions) - open depositories		XXX	XXX	0	0	0	XXX
0199999. Totals - open depositories		XXX	XXX	0	0	10,400,586	XXX
0299998 Deposits in ... 0 depositories which do not exceed the allowable limit in any one depository (See instructions) - suspended depositories		XXX	XXX	0	0	0	XXX
0299999. Totals - suspended depositories		XXX	XXX	0	0	0	XXX
0399999. Total cash on deposit		XXX	XXX	0	0	10,400,586	XXX
0499999. Cash in company's office		XXX	XXX	XXX	XXX	0	XXX
0599999 Total - cash		XXX	XXX	0	0	10,400,586	XXX

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

1. January	24,345,249	4. April	8,312,416	7. July	754,725	10. October	5,491,603
2. February	663,920	5. May	(659,185)	8. August	5,799,711	11. November	8,098,690
3. March	6,425,355	6. June	(491,179)	9. September	7,508,900	12. December	10,400,586

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1 CUSIP	2 Description	3 Re-stricted 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		12/31/2025	0.000		194,712,710	0	753,412
09248U-70-0	BLACKROCK FEDFUND		12/31/2025	0.000		30,104,416	0	0
4812C2-68-4	JP Morgan US Government MMF Institutional		12/31/2025	0.000		6,270,329	0	0
8309999999. Subtotal - all other money market mutual funds						231,087,455	0	753,412
8589999999. Total cash equivalents (unaffiliated)						231,087,455	0	753,412
8599999999. Total cash equivalents (affiliated)						0	0	0
8609999999 - Total cash equivalents						231,087,455	0	753,412

1.

Line Number	Book/Adjusted Carrying Value by NAIC Designation Category Footnote:							
1A	1A ...$ 0	1B ..$ 0	1C ..$ 0	1D ..$ 0	1E ..$ 0	1F ..$ 0	1G ..$ 0	
1B	2A ...$ 0	2B ..$ 0	2C ..$ 0					
1C	3A ...$ 0	3B ..$ 0	3C ..$ 0					
1D	4A ...$ 0	4B ..$ 0	4C ..$ 0					
1E	5A ...$ 0	5B ..$ 0	5C ..$ 0					
1F	6 .....$ 0							

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, Etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama AL			0	0	0	0
2. Alaska AK			0	0	0	0
3. Arizona AZ			0	0	0	0
4. Arkansas AR			0	0	0	0
5. California CA			0	0	0	0
6. Colorado CO			0	0	0	0
7. Connecticut CT			0	0	0	0
8. Delaware DE	0	18 DEL. CODE SECTIONS 513(F), 1501 AND 1	1,230,002	1,214,226	1,400,000	1,400,000
9. District of Columbia DC			0	0	0	0
10. Florida FL	ST	State Treasurer, FL RSD by INS CODE Sec. 624.41/Held: State Treasurer	350,000	350,000	0	0
11. Georgia GA	ST	Ins. Dept GA RSD by GEN LAWS Sec. 33-8/Held:Wachovia Bank, Windston-Salem	26,000	26,000	0	0
12. Hawaii HI			0	0	0	0
13. Idaho ID			0	0	0	0
14. Illinois IL			0	0	0	0
15. Indiana IN			0	0	0	0
16. Iowa IA			0	0	0	0
17. Kansas KS			0	0	0	0
18. Kentucky KY			0	0	0	0
19. Louisiana LA			0	0	0	0
20. Maine ME			0	0	0	0
21. Maryland MD			0	0	0	0
22. Massachusetts MA	ST	State Treasurer, MA RSD by GEN LAWS, Rule 1975/Held:State Street B&T, Boston	650,000	650,000	0	0
23. Michigan MI			0	0	0	0
24. Minnesota MN			0	0	0	0
25. Mississippi MS			0	0	0	0
26. Missouri MO			0	0	0	0
27. Montana MT			0	0	0	0
28. Nebraska NE			0	0	0	0
29. Nevada NV			0	0	0	0
30. New Hampshire NH			0	0	0	0
31. New Jersey NJ			0	0	0	0
32. New Mexico NM	ICO	INS. DEPT. NM RSD BY INS CODE ARTICLE 59	0	0	281,678	265,326
33. New York NY			0	0	0	0
34. North Carolina NC	ST	Ins. Dept. NC RSD by GEN LAWS, Chapter 58-8-50/Held:Wachovia Bank, Winston-Salem	460,000	460,000	0	0
35. North Dakota ND			0	0	0	0
36. Ohio OH			0	0	0	0
37. Oklahoma OK			0	0	0	0
38. Oregon OR			0	0	0	0
39. Pennsylvania PA			0	0	0	0
40. Rhode Island RI			0	0	0	0
41. South Carolina SC			0	0	0	0
42. South Dakota SD			0	0	0	0
43. Tennessee TN			0	0	0	0
44. Texas TX			0	0	0	0
45. Utah UT			0	0	0	0
46. Vermont VT			0	0	0	0
47. Virginia VA	ICO	VIRGINIA	60,037	59,839	0	0
48. Washington WA			0	0	0	0
49. West Virginia WV			0	0	0	0
50. Wisconsin WI			0	0	0	0
51. Wyoming WY			0	0	0	0
52. American Samoa AS			0	0	0	0
53. Guam GU			0	0	0	0
54. Puerto Rico PR			0	0	0	0
55. U.S. Virgin Islands VI			0	0	0	0
56. Northern Mariana Islands MP			0	0	0	0
57. Canada CAN			0	0	0	0
58. Aggregate alien and other OT	XXX	XXX	0	0	0	0
59. Subtotal	XXX	XXX	2,776,039	2,760,065	1,681,678	1,665,326
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Summary of remaining write-ins for Line 58 from overflow page	XXX	XXX	0	0	0	0
5899. Totals (Lines 5801 through 5803 plus 5898)(Line 58 above)	XXX	XXX	0	0	0	0

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