QUARTERLY STATEMENT

OF THE

KENTUCKY EMPLOYERS' MUTUAL INSURANCE AUTHORITY

OF

Lexington, Kentucky

TO THE

Commissioner of the Department of Insurance

OF THE

Commonwealth of Kentucky

FOR THE QUARTER ENDED
SEPTEMBER 30, 2026

PROPERTY AND CASUALTY

2026

PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2026

OF THE CONDITION AND AFFAIRS OF THE

KENTUCKY EMPLOYERS' MUTUAL INSURANCE AUTHORITY

NAIC Group Code _____ (Current) _____ (Prior) NAIC Company Code 10320 Employer's ID Number 61-1275981

Organized under the Laws of Kentucky, State of Domicile or Port of Entry KY

Country of Domicile United States of America

Incorporated/Organized 04/04/1994 Commenced Business 09/01/1995

Statutory Home Office 250 West Main Street, Suite 900 (Street and Number), Lexington, KY, US 40507-1724 (City or Town, State, Country and Zip Code)

Main Administrative Office 250 West Main Street, Suite 900 (Street and Number)

Lexington, KY, US 40507-1724 (City or Town, State, Country and Zip Code), 859-425-7800 (Area Code) (Telephone Number)

Mail Address 250 West Main Street, Suite 900 (Street and Number or P.O. Box), Lexington, KY, US 40507-1724 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 250 West Main Street, Suite 900 (Street and Number)

Lexington, KY, US 40507-1724 (City or Town, State, Country and Zip Code), 859-425-7800 (Area Code) (Telephone Number)

Internet Website Address www.kemi.com

Statutory Statement Contact Jon Edward Stewart (Name), 859-425-7800 (Area Code) (Telephone Number)

jstewart@kemi.com (E-mail Address), 859-425-7850 (FAX Number)

OFFICERS

President & Chief Executive Officer	Jon Edward Stewart	Vice President & General Counsel	Timothy Culver Feld
Vice President & Chief Financial Officer	Mark David Bunning	Vice President Strategy, Innovation & Marketing	Elizabeth Angela Paul

OTHER

Jeremy Lynn Terry, Vice President Policyholder Services

Mary Churchill Colvin, Vice President Claims Services

DIRECTORS OR TRUSTEES

Mary Elizabeth Bailey	Rodney Wayne Casada	Holly McCoy - Johnson
William Henry Jones Jr.	Joseph John Koester	James William Link
Michael Wayne McGhee #	Farrell Bruce Williams	Kellie Denise Wilson
Mark Anthony Workman		

State of Kentucky
County of Fayette 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.

Jon Edward Stewart President & Chief Executive Officer	Mark David Bunning Vice President & Chief Financial Officer	Timothy Culver Feld Vice President & General Counsel

Subscribed and sworn to before me this _____ day of _____

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.....

ASSETS

		Current Statement Date			4
		1	2	3	December 31
		Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Prior Year Net Admitted Assets
1.	Bonds	1,035,947,640		1,035,947,640	1,017,588,732
2.	Stocks:				
	2.1 Preferred stocks	2,951,725		2,951,725	2,951,725
	2.2 Common stocks	57,583,099		57,583,099	58,809,135
3.	Mortgage loans on real estate:				
	3.1 First liens				
	3.2 Other than first liens				
4.	Real estate:				
	4.1 Properties occupied by the company (less $ encumbrances)				
	4.2 Properties held for the production of income (less $ encumbrances)				
	4.3 Properties held for sale (less $ encumbrances)	4,020,000		4,020,000	4,020,000
5.	Cash ($ 8,067,978), cash equivalents ($ 21,347,374) and short-term investments ($)	29,415,352		29,415,352	29,401,560
6.	Contract loans (including $ premium notes)				
7.	Derivatives				
8.	Other invested assets	45,269,333		45,269,333	24,884,419
9.	Receivables for securities	354,384		354,384	
10.	Securities lending reinvested collateral assets				
11.	Aggregate write-ins for invested assets				
12.	Subtotals, cash and invested assets (Lines 1 to 11)	1,175,541,533		1,175,541,533	1,137,655,572
13.	Title plants less $ charged off (for Title insurers only)				
14.	Investment income due and accrued	11,354,166		11,354,166	10,600,812
15.	Premiums and considerations:				
	15.1 Uncollected premiums and agents' balances in the course of collection	16,966,560	8,883,428	8,083,132	8,586,213
	15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $ 4,264,101 earned but unbilled premiums)	33,221,419	1,533,918	31,687,501	34,060,197
	15.3 Accrued retrospective premiums ($) and contracts subject to redetermination ($)				
16.	Reinsurance:				
	16.1 Amounts recoverable from reinsurers	92,819		92,819	4,282,159
	16.2 Funds held by or deposited with reinsured companies	1,750,000		1,750,000	1,750,000
	16.3 Other amounts receivable under reinsurance contracts				
17.	Amounts receivable relating to uninsured plans				
18.1	Current federal and foreign income tax recoverable and interest thereon				
18.2	Net deferred tax asset				
19.	Guaranty funds receivable or on deposit				
20.	Electronic data processing equipment and software	250,272	453	249,819	101,601
21.	Furniture and equipment, including health care delivery assets ($)	256,305	256,305		
22.	Net adjustment in assets and liabilities due to foreign exchange rates				
23.	Receivables from parent, subsidiaries and affiliates				
24.	Health care ($) and other amounts receivable	159,449	159,449		
25.	Aggregate write-ins for other than invested assets	5,660,058	5,645,072	14,986	18,727
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	1,245,252,581	16,478,625	1,228,773,956	1,197,055,281
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28.	Total (Lines 26 and 27)	1,245,252,581	16,478,625	1,228,773,956	1,197,055,281
	DETAILS OF WRITE-INS				
1101.					
1102.					
1103.					
1198.	Summary of remaining write-ins for Line 11 from overflow page				
1199.	Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501.	Policy deductibles receivable	14,986		14,986	18,727
2502.	TPA advances	482,498	482,498		
2503.	Prepaid pension and postretirement benefits	5,162,574	5,162,574		
2598.	Summary of remaining write-ins for Line 25 from overflow page				
2599.	Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	5,660,058	5,645,072	14,986	18,727

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Statement Date	2 December 31, Prior Year
1.	Losses (current accident year $ 25,868,779)	594,789,141	593,332,261
2.	Reinsurance payable on paid losses and loss adjustment expenses		
3.	Loss adjustment expenses	51,296,509	51,690,947
4.	Commissions payable, contingent commissions and other similar charges	8,965,966	13,677,829
5.	Other expenses (excluding taxes, licenses and fees)	6,398,435	7,352,604
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)		
7.1	Current federal and foreign income taxes (including $ on realized capital gains (losses))		
7.2	Net deferred tax liability		
8.	Borrowed money $ 11,000,000 and interest thereon $	11,000,000	
9.	Unearned premiums (after deducting unearned premiums for ceded reinsurance of $ 46,429 and including warranty reserves of $ and accrued accident and health experience rating refunds including $ for medical loss ratio rebate per the Public Health Service Act)	62,583,159	60,031,889
10.	Advance premium		
11.	Dividends declared and unpaid:		
	11.1 Stockholders		
	11.2 Policyholders		
12.	Ceded reinsurance premiums payable (net of ceding commissions)	(1,529,053)	(382,637)
13.	Funds held by company under reinsurance treaties	2,553,500	2,656,411
14.	Amounts withheld or retained by company for account of others	8,629,612	9,950,332
15.	Remittances and items not allocated	602,761	678,460
16.	Provision for reinsurance (including $ certified)		
17.	Net adjustments in assets and liabilities due to foreign exchange rates		
18.	Drafts outstanding		
19.	Payable to parent, subsidiaries and affiliates		
20.	Derivatives		
21.	Payable for securities	4,075,000	
22.	Payable for securities lending		
23.	Liability for amounts held under uninsured plans		
24.	Capital notes $ and interest thereon $		
25.	Aggregate write-ins for liabilities	29,235,869	30,347,463
26.	Total liabilities excluding protected cell liabilities (Lines 1 through 25)	778,600,899	769,335,559
27.	Protected cell liabilities		
28.	Total liabilities (Lines 26 and 27)	778,600,899	769,335,559
29.	Aggregate write-ins for special surplus funds		
30.	Common capital stock		
31.	Preferred capital stock		
32.	Aggregate write-ins for other than special surplus funds		
33.	Surplus notes		
34.	Gross paid in and contributed surplus		
35.	Unassigned funds (surplus)	450,173,057	427,719,722
36.	Less treasury stock, at cost:		
	36.1 shares common (value included in Line 30 $)		
	36.2 shares preferred (value included in Line 31 $)		
37.	Surplus as regards policyholders (Lines 29 to 35, less 36)	450,173,057	427,719,722
38.	Totals (Page 2, Line 28, Col. 3)	1,228,773,956	1,197,055,281
	DETAILS OF WRITE-INS		
2501.	Retroactive reinsurance reserves assumed	29,235,869	30,347,463
2502.			
2503.			
2598.	Summary of remaining write-ins for Line 25 from overflow page		
2599.	Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	29,235,869	30,347,463
2901.			
2902.			
2903.			
2998.	Summary of remaining write-ins for Line 29 from overflow page		
2999.	Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)		
3201.			
3202.			
3203.			
3298.	Summary of remaining write-ins for Line 32 from overflow page		
3299.	Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)		

STATEMENT OF INCOME

		1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
	UNDERWRITING INCOME			
1.	Premiums earned:			
	1.1 Direct (written $ 99,398,509)	96,378,200	104,997,018	138,772,107
	1.2 Assumed (written $ 1,619,752)	1,916,298	2,962,025	3,718,157
	1.3 Ceded (written $ 4,202,357)	4,523,966	5,084,457	6,748,398
	1.4 Net (written $ 96,815,904)	93,770,532	102,874,586	135,741,866
	DEDUCTIONS:			
2.	Losses incurred (current accident year $ 39,615,443):			
	2.1 Direct	50,654,111	53,817,594	63,091,171
	2.2 Assumed	1,391,428	2,872,415	3,167,185
	2.3 Ceded	(707,865)	(1,113,353)	(1,843,597)
	2.4 Net	52,753,404	57,803,362	68,101,953
3.	Loss adjustment expenses incurred	21,602,055	20,295,815	26,223,135
4.	Other underwriting expenses incurred	30,070,143	29,201,398	38,353,267
5.	Aggregate write-ins for underwriting deductions			
6.	Total underwriting deductions (Lines 2 through 5)	104,425,602	107,300,575	132,678,355
7.	Net income of protected cells			
8.	Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	(10,655,070)	(4,425,989)	3,063,511
	INVESTMENT INCOME			
9.	Net investment income earned	38,266,387	34,979,358	46,720,402
10.	Net realized capital gains (losses) less capital gains tax of $	(2,410,768)	6,218,756	7,159,890
11.	Net investment gain (loss) (Lines 9 + 10)	35,855,619	41,198,114	53,880,292
	OTHER INCOME			
12.	Net gain or (loss) from agents' or premium balances charged off (amount recovered $ 49,109 amount charged off $ 2,175,125)	(2,126,016)	(2,422,047)	(3,803,623)
13.	Finance and service charges not included in premiums	1,040	1,060	1,380
14.	Aggregate write-ins for miscellaneous income	(1,119,467)	(2,736,812)	(1,956,494)
15.	Total other income (Lines 12 through 14)	(3,244,443)	(5,157,799)	(5,758,737)
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	21,956,106	31,614,326	51,185,066
17.	Dividends to policyholders	12,859,352	17,682,573	17,682,573
18.	Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	9,096,754	13,931,753	33,502,493
19.	Federal and foreign income taxes incurred			
20.	Net income (Line 18 minus Line 19)(to Line 22)	9,096,754	13,931,753	33,502,493
	CAPITAL AND SURPLUS ACCOUNT			
21.	Surplus as regards policyholders, December 31 prior year	427,719,722	389,508,728	389,508,728
22.	Net income (from Line 20)	9,096,754	13,931,753	33,502,493
23.	Net transfers (to) from Protected Cell accounts			
24.	Change in net unrealized capital gains (losses) less capital gains tax of $	6,295,153	(674,692)	246,355
25.	Change in net unrealized foreign exchange capital gain (loss)			
26.	Change in net deferred income tax			
27.	Change in nonadmitted assets	2,686,939	3,952,018	4,402,992
28.	Change in provision for reinsurance			59,154
29.	Change in surplus notes			
30.	Surplus (contributed to) withdrawn from protected cells			
31.	Cumulative effect of changes in accounting principles			
32.	Capital changes:			
	32.1 Paid in			
	32.2 Transferred from surplus (stock dividend)			
	32.3 Transferred to surplus			
33.	Surplus adjustments:			
	33.1 Paid in			
	33.2 Transferred to capital (stock dividend)			
	33.3 Transferred from capital			
34.	Net remittances from or (to) home office			
35.	Dividends to stockholders			
36.	Change in treasury stock			
37.	Aggregate write-ins for gains and losses in surplus	4,374,489		
38.	Change in surplus as regards policyholders (Lines 22 through 37)	22,453,335	17,209,079	38,210,994
39.	Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	450,173,057	406,717,807	427,719,722
	DETAILS OF WRITE-INS			
0501.				
0502.				
0503.				
0598.	Summary of remaining write-ins for Line 5 from overflow page			
0599.	Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)			
1401.	Net periodic pension cost	(929,809)	(2,513,110)	(1,703,617)
1402.	Net periodic retiree health insurance cost	(189,658)	(223,702)	(252,877)
1403.				
1498.	Summary of remaining write-ins for Line 14 from overflow page			
1499.	Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	(1,119,467)	(2,736,812)	(1,956,494)
3701.	Correction for prior period liability	4,374,489		
3702.				
3703.				
3798.	Summary of remaining write-ins for Line 37 from overflow page			
3799.	Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)	4,374,489		

CASH FLOW

		1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
	Cash from Operations			
1.	Premiums collected net of reinsurance	99,625,374	108,428,646	138,969,113
2.	Net investment income	37,337,977	35,274,026	46,149,154
3.	Miscellaneous income	(3,244,443)	(5,157,799)	(5,758,737)
4.	Total (Lines 1 to 3)	133,718,909	138,544,873	179,359,530
5.	Benefit and loss related payments	47,107,184	65,171,121	85,173,424
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7.	Commissions, expenses paid and aggregate write-ins for deductions	57,547,234	49,717,296	64,579,556
8.	Dividends paid to policyholders	12,859,352	17,682,573	17,682,573
9.	Federal and foreign income taxes paid (recovered) net of $ ..... tax on capital gains (losses)			
10.	Total (Lines 5 through 9)	117,513,770	132,570,990	167,435,553
11.	Net cash from operations (Line 4 minus Line 10)	16,205,138	5,973,883	11,923,977
	Cash from Investments			
12.	Proceeds from investments sold, matured or repaid:			
	12.1 Bonds	287,121,315	80,529,326	106,264,211
	12.2 Stocks	22,078,601	25,157,588	33,459,900
	12.3 Mortgage loans			
	12.4 Real estate			
	12.5 Other invested assets		6,398,732	7,818,649
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments			
	12.7 Miscellaneous proceeds	4,075,000	1,871,376	6,718
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	313,274,916	113,957,022	147,549,478
13.	Cost of investments acquired (long-term only):			
	13.1 Bonds	314,378,806	103,508,551	138,757,952
	13.2 Stocks	11,714,493	13,364,345	18,658,872
	13.3 Mortgage loans			
	13.4 Real estate			
	13.5 Other invested assets	16,475,862	7,370,780	12,656,743
	13.6 Miscellaneous applications	354,384	2,418,648	250,000
	13.7 Total investments acquired (Lines 13.1 to 13.6)	342,923,545	126,662,325	170,323,567
14.	Net increase/(decrease) in contract loans and premium notes			
15.	Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(29,648,629)	(12,705,303)	(22,774,089)
	Cash from Financing and Miscellaneous Sources			
16.	Cash provided (applied):			
	16.1 Surplus notes, capital notes			
	16.2 Capital and paid in surplus, less treasury stock			
	16.3 Borrowed funds	11,000,000		
	16.4 Net deposits on deposit-type contracts and other insurance liabilities			
	16.5 Dividends to stockholders			
	16.6 Other cash provided (applied)	2,457,282	2,279,632	1,276,334
17.	Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	13,457,282	2,279,632	1,276,334
	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)	13,792	(4,451,788)	(9,573,778)
19.	Cash, cash equivalents and short-term investments:			
	19.1 Beginning of year	29,401,560	38,975,338	38,975,338
	19.2 End of period (Line 18 plus Line 19.1)	29,415,352	34,523,550	29,401,560

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

NOTES TO FINANCIAL STATEMENTS

NOTE 1 Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The accompanying financial statements of Kentucky Employers' Mutual Insurance Authority (KEMI) have been prepared on the basis of accounting practices prescribed or permitted by the Department of Insurance of the Commonwealth of Kentucky. The Commonwealth of Kentucky requires insurance companies domiciled in the state to prepare their statutory basis financial statements in accordance with the National Association of Insurance Commissioners Accounting Practices and Procedures Manual (NAIC SAP), subject to any deviations prescribed or permitted by the Department of Insurance of the Commonwealth of Kentucky. KEMI employs no accounting practices that depart from NAIC SAP. Further, there have been no significant changes to KEMI's accounting policies during the year.

	SSAP #	F/S Page	F/S Line #	2026	2025
NET INCOME					
(1) State Basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	$ 9,096,754	$ 33,502,493
(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	$ 9,096,754	$ 33,502,493
SURPLUS					
(5) State Basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	$ 450,173,057	$ 427,719,722
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	$ 450,173,057	$ 427,719,722

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

The preparation of financial statements in accordance with Statutory Accounting Principles requires management to make estimates and assumptions that affect the amounts of assets and liabilities reported in these financial statements and accompanying notes. It also requires disclosure of contingent assets and liabilities as of the date of the financial statements. Actual results could differ from these estimates.

C. Accounting Policies

KEMI utilizes the following accounting policies:

(2) Investment grade bonds not backed by other loans are stated at amortized cost using the interest method. Non-investment grade bonds with NAIC designations of 3 through 6, if any, are stated at the lower of amortized cost or fair value. Measurement methods are consistent from year to year.

(6) U.S. government agency loan-backed and structured securities are stated at amortized cost. Other loan-backed and structured securities are stated at either amortized cost or fair value based on a number of factors, including: the type of underlying collateral, whether modeled by an NAIC vendor, whether rated (by either an NAIC approved rating organization or the NAIC Securities Valuation Office), and the relationship of amortized cost to par value and amortized cost to fair value.

D. Going Concern

Based upon its evaluation of relevant conditions and events, management is confident of KEMI's ability to continue as a going concern.

NOTE 2 Accounting Changes and Corrections of Errors

During the second quarter of 2026, KEMI identified a system issue that resulted in the accumulated overstatement of commission payable liabilities by $4,374,489 as of April 30, 2026. The commission payable liability and unassigned funds (surplus) were adjusted in April to correct the error. The adjustment did not impact current period net income.

NOTE 3 Business Combinations and Goodwill

A. Statutory Purchase Method

Not applicable.

B. Statutory Merger

Not applicable.

C. Impairment Loss

Not applicable.

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

Not applicable.

NOTES TO FINANCIAL STATEMENTS

NOTE 4 Discontinued Operations

A. Discontinued Operation Disposed of or Classified as Held for Sale

Not applicable.

B. Change in Plan of Sale of Discontinued Operation

Not applicable.

C. Nature of Any Significant Continuing Involvement with Discontinued Operations After Disposal

Not applicable.

D. Equity Interest Retained in the Discontinued Operation After Disposal

Not applicable.

NOTE 5 Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans

Not applicable.

B. Debt Restructuring

Not applicable.

C. Reverse Mortgages

Not applicable.

D. Asset-Backed Securities

(1) For fixed-rate agency mortgage-backed securities, KEMI's investment managers calculate prepayment speeds utilizing Mortgage Industry Advisory Corporation (MIAC) Mortgage Industry Medians (MIMs). MIMs are derived from a semi-monthly dealer consensus survey of long-term prepayment projections. For other mortgage-backed, loan-backed, and structured securities, KEMI's investment managers use prepayment assumptions from Moody's Analytics. Moody's applies a flat economic credit model and utilizes a vector of multiple monthly speeds as opposed to a single speed for more robust projections. In instances where Moody's projections are not available, KEMI's investment managers use data from Reuters, which utilizes the median prepayment speed from contributors' models. Cash flows are reported to KEMI on a monthly basis.

(2) KEMI recognized no other-than-temporary impairments (OTTIs) for loan-backed and structured securities during the year because it has the ability and intent to retain these assets until fair market values recover.

(3) KEMI held no loan-backed and structured securities with a recognized other-than-temporary impairment at the end of the period.

(4) As part of its investment strategy KEMI holds investments in loan-backed securities and, therefore, KEMI has subprime risk exposure related to these investments. These securities subject KEMI to unrealized gains and losses due to changes in asset values; future sales could result in realized losses and a reduction of future cash flows. KEMI mitigates its subprime risk by adhering to conservative investment strategies and by actively monitoring investment performance.

Loan-backed securities in unrealized loss positions at the end of the period, stratified based on the length of time continuously in these unrealized loss positions, were as follows:

a) The aggregate amount of unrealized losses:

1. Less than 12 Months	$ 6,385,194
2. 12 Months or Longer	$ 17,406,756

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

1. Less than 12 Months	$ 162,499,699
2. 12 Months or Longer	$ 98,292,134

(5) A number of factors are considered in determining whether or not there is an other-than-temporary impairment on an investment including, but not limited to, debt burden, credit ratings, sector, liquidity, financial flexibility, company management, expected earnings, cash flow stream, and economic prospects associated with the investment. All investments in an unrealized loss position are considered. As the magnitude of the loss increases, so does the degree of analysis in determining if an other-than-temporary impairment exists. It is possible that the company could recognize other-than-temporary impairments in the future on some of these securities that are currently in an unrealized loss position if future events, information and the passage of time cause it to conclude that declines in value are other-than-temporary.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

Not applicable.

F. Repurchase Agreements Accounted for as Secured Borrowing

Not applicable.

G. Reverse Repurchase Agreements Accounted for as Secured Borrowing

Not applicable.

H. Repurchase Agreements Accounted for as a Sale

Not applicable.

I. Reverse Repurchase Agreements Accounted for as a Sale

Not applicable.

NOTES TO FINANCIAL STATEMENTS

J. Real Estate

(2) Real Estate Classified as Held for Sale

No significant changes during the year.

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

Not applicable.

L. Restricted Assets

No significant changes during the year.

M. Working Capital Finance Investments

Not applicable.

N. Offsetting and Netting of Assets and Liabilities

Not applicable.

O. 5GI Securities

Not applicable.

P. Short Sales

Not applicable.

Q. Prepayment Penalty and Acceleration Fees

The following table reflects bonds called during the year which included prepayment penalties and/or acceleration fees:

	General Account	Protected Cell
1. Number of CUSIPs	1	
2. Aggregate Amount of Investment Income	$ 23,633	

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

Not applicable.

S. Aggregate Collateral Loans by Qualifying Investment Collateral

Not applicable.

NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies

A. Greater than 10% of Admitted Assets

KEMI has no investments in joint ventures, partnerships or limited liability companies that exceed 10% of admitted assets.

B. Impairment Writedowns

None.

NOTE 7 Investment Income

A. Accrued Investment Income

KEMI nonadmits all due and accrued investment income that is more than 90 days past due, if any. In addition, all other amounts that are determined to be in default are written off and future accruals are no longer reported.

B. Amounts Nonadmitted

None.

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

Interest Income Due and Accrued	Amount
1. Gross	$ 11,354,166
2. Nonadmitted	$ -
3. Admitted	$ 11,354,166

D. The aggregate deferred interest.

Not applicable.

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

Not applicable.

NOTES TO FINANCIAL STATEMENTS

NOTE 8 Derivative Instruments

A. Derivatives under SSAP No. 86—Derivatives

Not applicable.

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

Not applicable.

NOTE 9 Income Taxes

A. Deferred Tax Asset / (Liability)

Not applicable.

B. Deferred Tax Liabilities Not Recognized

Not applicable.

C. Current and Deferred Income Taxes

Not applicable.

D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate

Not applicable.

E. Operating Loss and Tax Credit Carryforwards and Protective Tax Deposits

Not applicable.

F. Consolidated Federal Income Tax Return

Not applicable.

G. Federal or Foreign Income Tax Loss Contingencies

Not applicable.

H. Repatriation Transition Tax (RTT)

Not applicable.

I. Alternative Minimum Tax (AMT) Credit

Not applicable.

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

A. Nature of Relationships

Not applicable.

B. Significant Transactions and Changes in Terms of Intercompany Arrangements

Not applicable.

C. Transactions with Related Parties Who Are Not Reported on Schedule Y

Not applicable.

D. Amounts Due To or From Related Parties

Not applicable.

E. Management, Service Contracts and Cost Sharing Arrangements

Not applicable.

F. Guarantees or Contingencies for Related Parties

Not applicable.

G. Nature of Control Relationships that Could Affect Operations

Not applicable.

H. Amount Deducted for Investment in Upstream Company

Not applicable.

I. Investments in Affiliates Greater than 10% of Admitted Assets

Not applicable.

J. Impairment Writedowns for Investments in Affiliates

Not applicable.

NOTES TO FINANCIAL STATEMENTS

K. Foreign Insurance Subsidiary Valued Using CARVM

Not applicable.

L. Downstream Holding Company Valued Using Look-Through Method

Not applicable.

M. All SCA Investments

Not applicable.

N. Investment in Insurance SCAs

Not applicable.

O. SCA or SSAP 48 Entity Loss Tracking

Not applicable.

NOTE 11 Debt

A. KEMI has conducted borrowings with the Federal Home Loan Bank (FHLB) of Cincinnati. On January 16, 2026, KEMI borrowed $2,500,000 under its Cash Management Advance agreement, which was repaid in full on February 24, 2026. On March 23, 2026, KEMI borrowed $5,000,000, which was repaid in full on May 11, 2026. On August 19, 2026, KEMI borrowed $10,000,000, which was repaid in full on September 29, 2026. On September 18, 2026, KEMI borrowed $11,000,000 with a maturity date of December 17, 2026. Interest on FHLB borrowing accrues at a variable rate set by the FHLB priced to compete with Federal (Fed) Funds rate. The average variable rate for September 2026 was 3.99%. KEMI has paid interest expense of $49,335 and had an outstanding loan balance of $11,000,000 as of the reporting date. It is part of the Company's strategy to utilize these funds as backup liquidity.

B. FHLB (Federal Home Loan Bank) Agreements

(1) KEMI is a member of the Federal Home Loan Bank (FHLB) of Cincinnati. Through its membership, KEMI may engage in borrowing activities with the FHLB. The strategy behind purchasing FHLB capital stock was to gain backup liquidity and to provide an option for securing letters of credit at rates lower than those offered by other commercial lenders. In December 2025, KEMI was approved for a $30,000,000 credit line.

(2) FHLB Capital Stock

a. Aggregate Totals

	1 Total 2+3	2 General Account	3 Protected Cell Accounts
1. Current Year			
(a) Membership Stock - Class A	$ -		
(b) Membership Stock - Class B	$ 957,644	$ 957,644	
(c) Activity Stock	$ 495,000	$ 495,000	
(d) Excess Stock	$ 450,056	$ 450,056	
(e) Aggregate Total (a+b+c+d)	$ 1,902,700	$ 1,902,700	$ -
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	$ 18,675,893	XXX	XXX
2. Prior Year-end			
(a) Membership Stock - Class A	$ -		
(b) Membership Stock - Class B	$ 941,179	$ 941,179	
(c) Activity Stock	$ -		
(d) Excess Stock	$ 1,921	$ 1,921	
(e) Aggregate Total (a+b+c+d)	$ 943,100	$ 943,100	$ -
(f) Actual or estimated Borrowing Capacity as Determined by the Insurer	$ 34,048,460	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	$ 957,644	$ 957,644				

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 Protected Cell Account Total Collateral Pledged (Lines 2+3)	$ 30,600,389	$ 32,742,608	$ 11,000,000
2. Current Year General Account Total Collateral Pledged	$ 30,600,389	$ 32,742,608	$ 11,000,000
3. Current Year Protected Cell Account Total Collateral Pledged			
4. Prior Year-end Total General and Protected Cell Account Total Collateral Pledged	$ 35,510,524	$ 35,048,340	$ -

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)

NOTES TO FINANCIAL STATEMENTS

b. Maximum Amount Pledged During Reporting Period

	1 Fair Value	2 Carrying Value	3 Amount Borrowed at Time of Maximum Collateral
1. Current Year Total General and Protected Cell Account Maximum Collateral Pledged (Lines 2+3)	$ 35,518,932	$ 34,549,288	$ 2,500,000
2. Current Year General Account Maximum Collateral Pledged	$ 35,518,932	$ 34,549,288	$ 2,500,000
3. Current Year Protected Cell Account Maximum Collateral Pledged			
4. Prior Year-end Total General and Protected Cell Account Maximum Collateral Pledged	$ 35,510,524	$ 35,048,340	$ -

(4) Borrowing from FHLB

a. Amount as of Reporting Date

	1 Total 2+3	2 General Account	3 Protected Cell Account	4 Funding Agreements Reserves Established
1. Current Year				
(a) Debt	$ 11,000,000	$ 11,000,000		XXX
(b) Funding Agreements	$ -			
(c) Other	$ -			XXX
(d) Aggregate Total (a+b+c)	$ 11,000,000	$ 11,000,000	$ -	$ -
2. Prior Year end				
(a) Debt	$ -			XXX
(b) Funding Agreements	$ -			
(c) Other	$ -			XXX
(d) Aggregate Total (a+b+c)	$ -	$ -	$ -	$ -

b. Maximum Amount During Reporting Period (Current Year)

	1 Total 2+3	2 General Account	3 Protected Cell Account
1. Debt	$ 21,000,000	$ 21,000,000	
2. Funding Agreements	$ -		
3. Other	$ -		
4. Aggregate Total (1+2+3)	$ 21,000,000	$ 21,000,000	$ -

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

None.

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)		$ 19,000,000		$ 30,000,000
2. Long-Term (contracts terminating in more than 12 months)				
3. Total	$ -	$ 19,000,000	$ -	$ 30,000,000

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

A. Defined Benefit Plan

Prior to July 1, 2016, all full-time KEMI employees were enrolled in a mandatory defined benefit pension plan regulated by Kentucky Retirement Systems (KRS). KEMI voluntarily ceased participation in KRS effective June 30, 2016.

Effective July 1, 2016, KEMI established a contributory 401(a) defined benefit pension plan for which it is the plan sponsor. The plan provides for 401(a) pension benefits and 401(h) partial subsidy of retiree health insurance premiums for eligible KEMI employees who have chosen to participate in the plan. Benefit amounts are determined based on retirement age, salary history, participation date and years of service. Participating employees are required to contribute 6% of their salary to the defined benefit pension plan. In April 2023, KEMI contributed $6,800,000 to bring the plan to 100% funded status based on December 31, 2022 actuarial estimates. Employer contributions are continually evaluated to ensure the financial soundness of the plan.

NOTES TO FINANCIAL STATEMENTS

KEMI's financial statements reflect the actuarially determined liabilities, nonadmitted assets and net periodic costs of the defined benefit pension plan and the retiree health insurance plan. Net periodic benefit costs related to these plans are as follows:

(4) Components of net periodic benefit cost

	Pension Benefits		Postretirement Benefits		Special or Contractual Benefits Per SSAP No. 11	
	2026	2025	2026	2025	2026	2025
a. Service cost	$ 576,941	$ 769,255	$ 56,775	$ 75,700		
b. Interest cost	$ 1,311,589	$ 1,748,785	$ 189,133	$ 252,177		
c. Expected return on plan assets	$ (1,248,551)	$ (1,664,734)	$ (178,358)	$ (237,811)		
d. Transition asset or obligation						
e. Gains and losses	$ -		$ 16,760			
f. Prior service cost or credit	$ 411,414	$ 733,814	$ 105,349	$ 140,465		
g. Gain or loss recognized due to a settlement or curtailment		$ (185,262)		$ 22,346		
h. Total net periodic benefit cost - current year	$ 1,051,393	$ 1,401,858	$ 189,659	$ 252,877	$ -	$ -

B. Pension Plan and Postretirement Benefit Plan Investment Strategies

No significant changes during the year.

C. Fair Value Measurements of Plan Assets

No significant changes during the year.

D. Rate of Return Assumptions

No significant changes during the year.

E. Defined Contribution Plan

Prior to July 1, 2016, KEMI employees could elect to participate in a defined contribution plan regulated by the Kentucky Public Employees Deferred Compensation Authority (KDC). KEMI voluntarily ceased participation in KDC effective June 30, 2016.

Effective July 1, 2016, KEMI established a 401(a) defined contribution plan for which it is the plan sponsor. Participation in the plan is not mandatory; however, employees who elect to participate are required to contribute 6% of their salary to the plan. Employees who are actively participating in the 401(a) defined benefit pension plan (see Note 12A) are not eligible to participate in the 401(a) defined contribution plan. KEMI provides matching funds of 6% to the 401(a) defined contribution plan for participants hired on or after July 1, 2016; an enhanced match and access to the 401(h) retiree health premium subsidy is provided for participants hired prior to July 1, 2016 who were previously members of KRS (see Note 12A). Participants are fully vested after 60 months of service.

KEMI also established a 457(b) plan effective July 1, 2016 for which it is the plan sponsor and to which all employees may elect to contribute additional elective deferrals. KEMI does not provide matching funds to the 457(b) plan.

F. Multiemployer Plans

Not applicable.

G. Consolidated/Holding Company Plans

Not applicable.

H. Postemployment Benefits and Compensated Absences

KEMI has no obligations to current or former employees for benefits after their employment but before their retirement other than for compensation related to earned vacation pay.

I. Impact of Medicare Modernization Act on Postretirement Benefits

Not applicable.

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

A. Outstanding Shares

Not applicable.

B. Dividend Rate of Preferred Stock

Not applicable.

C. Stockholder Dividend Restrictions

Not applicable.

D. Stockholder Dividends Paid

Not applicable.

E. Ordinary Stockholder Dividends That May Be Paid

Not applicable.

F. Restrictions on Unassigned Funds

Not applicable.

G. Mutual Surplus Advances

Not applicable.

NOTES TO FINANCIAL STATEMENTS

H. Company Stock Held for Special Purposes

Not applicable.

I. Company Stock Held for Special Purposes

Not applicable.

J. Changes in Unassigned Funds

The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses is $ 16,598,877

K. Surplus Debentures or Similar Obligations

Not applicable.

L. Impact of Restatement Due to Prior Quasi-Reorganizations

Not applicable.

M. Effective Date(s) of Prior Quasi-Reorganizations

Not applicable.

NOTE 14 Liabilities, Contingencies and Assessments

A. Contingent Commitments

In 2023, KEMI committed to a $30,000,000 investment in ElmTree U.S. Net Lease Fund V-A, L.P. (ElmTree V-A), a private equity limited partnership that packages and sells commercial net lease real estate portfolios. As of September 30, 2026, $1,373,738 of this commitment remained unfunded.

In October 2025, KEMI committed to a $25,000,000 investment in the Walton Street Real Estate Debt Core Fund, a limited partnership that invests in a diversified commercial real estate lending market. As of September 30, 2026, $12,426,129 of this commitment remained unfunded.

Also in October 2025, KEMI committed to a total of $25,000,000 to the Walton Street Real Estate Core-Plus Fund, a limited partnership that invests in commercial real estate equity. No funds had been invested as of September 30, 2026. It is expected that this commitment will be funded within two years.

B. Guaranty Fund and Other Assessments

Not applicable.

C. Gain Contingencies

Not applicable.

D. Claims Related Extra Contractual Obligations and Bad Faith Losses Stemming from Lawsuits

Not applicable.

E. Product Warranties

Not applicable.

F. Joint and Several Liabilities

Not applicable.

G. All Other Contingencies

No significant changes during the year.

NOTE 15 Leases

A. Lessee Operating Lease:

No significant changes during the year.

B. Lessor Leases

Not applicable.

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

Not applicable.

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

A. Transfers of Receivables Reported as Sales

Not applicable.

B. Transfer and Servicing of Financial Assets

Not applicable.

NOTES TO FINANCIAL STATEMENTS

C. Wash Sales

Not applicable.

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

A. Administrative Services Only (ASO) Plans

Not applicable.

B. Administrative Services Contracts (ASC) Plans

Not applicable.

C. Medicare or Similarly Structured Cost Based Reimbursement Contracts

Not applicable.

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

Not applicable.

NOTE 20 Fair Value Measurements

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

Assets and liabilities that are carried at fair value on the balance sheet are categorized into a three-level fair value hierarchy as reflected in the table below. The three-level fair value hierarchy is based on the degree of subjectivity inherent in the valuation method by which fair value was determined. Following is a brief description of the valuation inputs used to establish fair value for each level.

Level 1 - Quoted Prices in Active Markets for Identical Assets and Liabilities: Valuations for this category are based on unadjusted quoted prices in active markets for identical assets that KEMI's pricing sources have the ability to access. Since the valuations are based on quoted prices that are readily and regularly available in an active market, valuation of these securities does not entail a significant amount or degree of judgment.

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

Level 3 - Significant Unobservable Inputs: Valuations for this category are derived from techniques in which one or more of the significant inputs are unobservable, including broker quotes which are non-binding.

(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					
Long Term Bonds	$ -	$ 19,464,063			$ 19,464,063
Common Stocks	$ 57,583,099	$ -	$ -		$ 57,583,099
Real Estate	$ -	$ 4,020,000	$ -		$ 4,020,000
Cash	$ 8,067,978	$ -	$ -		$ 8,067,978
Cash Equivalents	$ 21,347,374	$ -	$ -		$ 21,347,374
Other Long Term Assets (BA)	$ -	$ -			$ -
Total assets at fair value/NAV	$ 86,998,451	$ 23,484,063	$ -	$ -	$ 110,482,514

Description for each class of asset or liability	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
b. Liabilities at fair value					
None	$ -	$ -	$ -	$ -	$ -
Total liabilities at fair value	$ -	$ -	$ -	$ -	$ -

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

Description	Ending Balance as of Prior Quarter End	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance for Current Quarter End
a. Assets										
ElmTree U.S. Net Lease Fund V-A, L.P.	$ 29,778,390	$ -	$ (29,778,390)	$ -		$ -	$ -	$ -	$ -	$ -
Total Assets	$ 29,778,390	$ -	$ (29,778,390)	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Description	Ending Balance as of Prior Quarter End	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance for Current Quarter End
b. Liabilities										
None										
Total Liabilities	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

(3) Policy Regarding Transfers Into and Out of Level 3 of the Fair Value Hierarchy

At the end of each reporting period, KEMI evaluates whether or not any event has occurred or circumstances have changed that would cause an asset or liability measured and reported at fair value to be transferred into or out of Level 3. During the year, KEMI removed its investment in ElmTree U.S. Net Lease Fund V-A, L.P. from the Level 3 Fair Value Hierarchy upon determining that investments accounted for under the equity method are excluded from the current disclosure requirements of Note 20.

(4) Inputs and Valuation Techniques Used to Determine Level 2 and Level 3 Fair Values

As of September 30, 2026, KEMI held 79 corporate bonds rated NAIC 3 or lower that were carried at fair value and categorized within Level 2 of the fair value hierarchy. Fair value was determined by utilizing quoted market prices for similar instruments in an active market. There were no assets or liabilities carried at fair value and categorized in Level 3 at the end of the reporting period.

NOTES TO FINANCIAL STATEMENTS

(5) Fair Value of Derivatives

Not applicable.

B. Other Fair Value Disclosures

Not applicable.

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

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Long Term Bonds	$ 959,029,626	$ 1,035,947,640	$ -	$ 959,029,626	$ -		
Preferred Stocks	$ 2,927,485	$ 2,951,725	$ -	$ 2,927,485	$ -		
Common Stocks	$ 57,583,099	$ 57,583,099	$ 57,583,099	$ -	$ -		
Real Estate	$ 4,020,000	$ 4,020,000	$ -	$ 4,020,000	$ -		
Cash	$ 8,067,978	$ 8,067,978	$ 8,067,978	$ -	$ -		
Cash Equivalents	$ 21,347,374	$ 21,347,374	$ 21,347,374	$ -	$ -		
Receivable	$ 354,384	$ 354,384	$ 354,384	$ -	$ -		

D. Not Practicable to Estimate Fair Value

None.

E. Financial Instruments Carried at Net Asset Value

Not applicable.

NOTE 21 Other Items

A. Unusual or Infrequent Items

At the April 2026 meeting of the Board of Directors, approval was provided to allow KEMI to release $10 million in reserve redundancy while simultaneously selling under market fixed income instruments which would generate a capital loss of $10 million. These transactions have no overall impact to capital but significantly affect the underwriting gain and capital losses on the balance sheet and income statement, in particular compared to prior year results. The goal of these transactions is to prospectively improve the overall performance and return of the portfolio. Through these financial statements, $9.4 million of realized losses and $9.0 million release of reserves have been realized, with additional impacts to be recognized in the subsequent quarterly financial statements. The goal is to have the entire project completed by year end 2026.

B. Troubled Debt Restructuring: Debtors

Not applicable.

C. Other Disclosures

Not applicable.

D. Business Interruption Insurance Recoveries

Not applicable.

E. State Transferable and Non-transferable Tax Credits

Not applicable.

F. Subprime Mortgage Related Risk Exposure

No significant changes during the year.

G. Insurance-Linked Securities (ILS) Contracts

Not applicable.

H. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy

Not applicable.

NOTE 22 Events Subsequent

Subsequent events have been evaluated through the date that this statutory statement was available to be issued. There were no events occurring subsequent to the end of the period that merited recognition or disclosure in these financial statements.

NOTES TO FINANCIAL STATEMENTS

NOTE 23 Reinsurance

A. Unsecured Reinsurance Recoverables

KEMI had no unsecured aggregate reinsurance recoverables for paid and unpaid losses, loss adjustment expenses and unearned premiums from any individual reinsurer that exceeded 3% of policyholders' surplus at the end of the period.

B. Reinsurance Recoverable in Dispute

KEMI had no reinsurance recoverables in dispute at the end of the period.

C. Reinsurance Assumed and Ceded

No significant changes during the year.

D. Uncollectible Reinsurance

No material reinsurance recoverables are deemed to be uncollectible at the end of the period.

E. Commutation of Reinsurance Reflected in Income and Expenses.

None.

F. Retroactive Reinsurance

Retroactive Reinsurance Reserves Assumed

Effective October 31, 2014, KEMI entered into a loss portfolio transfer agreement with the Commissioner of Insurance of the Commonwealth of Kentucky, Rehabilitator of Kentucky School Boards Insurance Trust (KSBIT) Workers' Compensation Self-Insurance Fund. Pursuant to this loss portfolio transfer, approximately $35 million of workers' compensation claim liabilities for the period July 7, 1978 through June 30, 2013, were transferred to KEMI by KSBIT's Rehabilitator. In exchange for assuming responsibility for these claim liabilities and the handling thereof, KEMI received $35 million in cash and guaranteed receivables. Final installments under the guaranteed receivables program were received in 2020. As a result of efficient claims handling practices, actuarially determined claim liabilities are expected to be less than originally projected. Therefore, KEMI returned $16.3 million of transferred reserves back to the Rehabilitator in 2019 and 2020. As of September 30, 2026, KSBIT's cash balance was $8,274,425, reinsurance receivables on paid losses and loss adjustment expenses were $47,546, net reported loss and loss adjustment expense reserves were $4,181,919 and net incurred but not reported (IBNR) loss and loss adjustment expense reserves were $4,140,052. KSBIT reserves for unpaid losses and loss adjustment expenses are not discounted. Inception to date activity is included in the following table as retroactive reinsurance assumed.

Effective July 7, 2017, KEMI entered into a loss portfolio transfer agreement with the Kentucky Workers' Compensation Funding Commission (the Funding Commission) wherein all authority and responsibility to administer the Kentucky Coal Workers' Pneumoconiosis Fund (KCWPF) was transferred from the Funding Commission to KEMI. The purpose of KCWPF is to pay one-half of the indemnity benefits for coal-related occupational disease claims incurred on or after December 12, 1996 and filed on or before June 30, 2017. Pursuant to this loss portfolio transfer, the Funding Commission transferred all of the existing assets and liabilities of KCWPF to KEMI. The Funding Commission continued to impose and collect quarterly assessments in a manner consistent with past practice and remitted those assessments to KEMI through the end of 2019. Assessments ceased effective January 1, 2020, as both parties agreed that all claim liabilities were fully funded. Based on current actuarial reserve studies, claim liabilities are expected to be less than originally projected; therefore, in 2021 and 2022, KEMI distributed $22.3 million of excess reserves from KCWPF in accordance with KRS 342.1242(8). Active coal operators in good standing with the Commonwealth of Kentucky received settlement distributions totaling $10.2 million and the Kentucky Coal Employers' Self-Insurance Guarantee Fund received settlement distributions totaling $12.1 million. As of September 30, 2026, KCWPF's cash balance was $3,309,116, net reported loss and loss adjustment expense reserves were $2,592,581 and net incurred but not reported (IBNR) loss and loss adjustment expense reserves were $ 716,535. KCWPF reserves for unpaid losses and loss adjustment expenses are not discounted. Inception to date activity is included in the following table as retroactive reinsurance assumed.

Effective July 1, 2022, KEMI entered into a loss portfolio transfer agreement with the Commissioner of Insurance of the Commonwealth of Kentucky, Rehabilitator of the AIK Comp (AIK) self-insurance fund. Pursuant to this loss portfolio transfer, approximately $5.7 million of AIK workers' compensation claim liabilities incurred prior to March 1, 1997 were transferred to KEMI by the Rehabilitator. In exchange for assuming responsibility for these claim liabilities and the handling thereof, KEMI received $5,719,371 in cash. As of September 30, 2026, AIK's cash balance was $6,022,088, TPA advances were $100,000, net reported loss and loss adjustment expense reserves were $5,072,354 and net incurred but not reported (IBNR) loss and loss adjustment expense reserves were $1,049,734. AIK reserves for unpaid losses and loss adjustment expenses are not discounted. Inception to date activity is included in the following table as retroactive reinsurance assumed.

Effective July 1, 2022, KEMI entered into a loss portfolio transfer agreement with the Commissioner of Insurance of the Commonwealth of Kentucky, Rehabilitator of the Kentucky Coal Producers' Self-Insurance Fund (KCP). Pursuant to this loss portfolio transfer, approximately $14.1 million of KCP workers' compensation claim liabilities incurred prior to November 1, 1991 were transferred to KEMI by the Rehabilitator. Any KCP claims arising under the Federal Black Lung Benefits Act are specifically excluded from this loss portfolio transfer agreement. In exchange for assuming responsibility for these claim liabilities and the handling thereof, KEMI received $14,073,195 in cash. As of September 30, 2026, KCP's cash balance was $11,387,589, TPA advances were $142,652, net reported loss and loss adjustment expense reserves were $4,743,756 and net incurred but not reported (IBNR) loss and loss adjustment expense reserves were $6,786,485. KCP reserves for unpaid losses and loss adjustment expenses are not discounted. Inception to date activity is included in the following table as retroactive reinsurance assumed.

Retroactive Reinsurance Summary	Assumed	Ceded
a. Reserves Transferred:		
1. Initial Reserves	$ (94,792,566)	
2. Adjustments - Prior Year (s)	$ 23,053,282	
3. Adjustments - Current Year	$ 63,033	
4. Current Total (1+2+3)	$ (71,676,251)	$ -
b. Consideration Paid or Received:		
1. Initial Consideration	$ 94,792,566	
2. Adjustments - Prior Year (s)	$ (23,053,282)	
3. Adjustments - Current Year	$ (63,033)	
4. Current Total (1+2+3)	$ 71,676,251	$ -
c. Paid Losses Reimbursed or Recovered:		
1. Prior Year (s)	$ (41,391,821)	
2. Current Year	$ (1,048,561)	
3. Current Total (1+2)	$ (42,440,382)	$ -
d. Special Surplus from Retroactive Reinsurance:		
1. Initial Surplus Gain or Loss		
2. Adjustments - Prior Year (s)		
3. Adjustments - Current Year		
4. Current Year Restricted Surplus		
5. Cumulative Total Transferred to Unassigned Funds (1+2+3+4)	$ -	$ -

NOTES TO FINANCIAL STATEMENTS

e. All cedents and reinsurers involved in all transactions included in summary totals above:

Company	Assumed Amount	Ceded Amount
Commissioner of the Kentucky Department of Insurance, Rehabilitator of the Kentucky School Boards Insurance Trust Workers' Compensation Self-Insurance Fund (KSBIT)	$ (18,705,730)	
Kentucky Workers' Compensation Funding Commission and the Division of Workers' Compensation Funds, Kentucky Department of Workers' Claims	$ (33,177,955)	
Commissioner of the Kentucky Department of Insurance, Rehabilitator of AIK Comp (AIK) and the Commissioner of the Kentucky Department of Workers' Claims	$ (5,719,371)	
Commissioner of the Kentucky Department of Insurance, Rehabilitator of the Kentucky Coal Producers' Self-Insurance Fund (KCP) and the Commissioner of the Kentucky Department of Workers' Claims	$ (14,073,195)	
Total	$ (71,676,251)	$ -

* Total amounts must agree with totals in a.4 above. Include the NAIC Company Code or Alien Insurer Identification Number for each insurer listed.

f. Total Paid Loss/LAE amounts recoverable (for authorized, reciprocal jurisdiction, unauthorized and certified reinsurers), any amounts more than 90 days overdue (for authorized, reciprocal jurisdiction, unauthorized and certified reinsurers), and for amounts recoverable the collateral held (for unauthorized and certified reinsurers) as respects amounts recoverable from unauthorized and certified reinsurers:

1. Authorized Reinsurers

Company	Total Paid/Loss/LAE Recoverable	Amounts Over 90 Days Overdue
Aetna Life & Casualty Co.	$ 18,628	$ 5,744
Liberty Mutual Insurance	$ 9,335	$ 443
Selective Insurance Co. of America	$ 12,882	
TIG Insurance Co. / Transamerica Insurance Co.	$ 6,692	$ 5
Total	$ 47,537	$ 6,191

2. Unauthorized Reinsurers

Company	Total Paid/Loss/LAE Recoverable	Amounts Over 90 Days Overdue	Collateral Held
None			
Total	$ -	$ -	$ -

3. Certified Reinsurers

Company	Total Paid/Loss/LAE Recoverable	Amounts Over 90 Days Overdue	Collateral Held
None			
Total	$ -	$ -	$ -

4. Reciprocal Jurisdiction Reinsurers

Company	Total Paid/Loss/LAE Recoverable	Amounts Over 90 Days Overdue
None		
Total	$ -	$ -

G. Reinsurance Accounted for as a Deposit

Not applicable.

H. Disclosures for the Transfer of Property and Casualty Run-off Agreements

Not applicable.

I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

Not applicable.

J. Reinsurance Agreements Qualifying for Reinsurer Aggregation

Not applicable.

K. Reinsurance Credit

Not applicable.

NOTES TO FINANCIAL STATEMENTS

NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination

A. Method Used to Estimate

Not applicable.

B. Method Used to Record

Not applicable.

C. Amount and Percent of Net Retrospective Premiums

Not applicable.

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

Not applicable.

E. Nonadmitted Accrued Retrospective Premiums

Not applicable.

F. 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)-(5) Not applicable.

NOTE 25 Changes in Incurred Losses and Loss Adjustment Expenses

A. Changes Attributable to Insured Events of Prior Years

Current year changes in estimates of the costs of prior year losses and loss adjustment expenses affect the current year Statement of Income. Increase in those estimates increase current year loss expense and are referred to as unfavorable development or prior year reserve shortages. Decreases in those estimates decrease current year expenses and are referred to as favorable development or prior year reserve redundancies.

Reserves for all years since inception were $646,085,649 as of September 30, 2026. Paid losses and loss adjustment expenses to date net of reinsurance totaled $73,293,017, of which $42,743,272 was paid on insured events of prior years. Original estimates are increased or (decreased) as additional information becomes known regarding individual claims, regulatory changes and economic factors. Such adjustments are generally the result of ongoing analysis of recent loss development trends and occur during the normal course of business.

B. Changes in Methodologies and Assumptions Used in Calculating the Liability

There were no significant changes made to the methodologies and assumptions utilized to calculate the liability versus the prior year.

NOTE 26 Intercompany Pooling Arrangements

Not applicable.

NOTE 27 Structured Settlements

Year-to-date through September 30, KEMI has settled 20 claims through annuity purchases totaling $4,618,128 with a reserve release of $9,166,810. KEMI has not purchased annuities for which it remains contingently liable for payments to the claimants in the event of the default or insolvency of the life insurers.

NOTE 28 Health Care Receivables

A. Pharmaceutical Rebate Receivables

Not applicable.

B. Risk-Sharing Receivables

Not applicable.

C. Medicare Prescription Payment Plan Receivables

Not applicable.

NOTE 29 Participating Policies

Not applicable.

NOTE 30 Premium Deficiency Reserves

No significant changes during the year.

NOTES TO FINANCIAL STATEMENTS

NOTE 31 High Deductibles

Not applicable.

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

A. Tabular Discount

No significant changes during the year.

B. Nontabular Discount

None.

C. Changes in Discount Assumptions

None.

NOTE 33 Asbestos/Environmental Reserves

Not applicable.

NOTE 34 Subscriber Savings Accounts

Not applicable.

NOTE 35 Multiple Peril Crop Insurance

Not applicable.

NOTE 36 Financial Guaranty Insurance

Not applicable.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

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

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

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

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

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

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

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

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

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

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

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

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

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

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2022

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

6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 06/17/2024

6.4 By what department or departments?
Commonwealth of Kentucky Department of Insurance .....

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

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

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

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

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

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

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

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

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

GENERAL INTERROGATORIES

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

9.11 If the response to 9.1 is no, please explain:
.....

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

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

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

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

FINANCIAL

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

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

INVESTMENT

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

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

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

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

13.2 If yes, please complete the following:

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

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

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

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

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

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

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

GENERAL INTERROGATORIES

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

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

1 Name of Custodian(s)	2 Custodian Address
US Bank Institutional Trust & Custody	425 Walnut Street, Cincinnati, OH 45202
Federal Home Loan Bank of Cincinnati	221 East Fourth Street, 600 Atrium Two, Cincinnati, OH 45202

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

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

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

16.4 If yes, give full information relating thereto:

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

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

1 Name of Firm or Individual	2 Affiliation
Conning Asset Management	U

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

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

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

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Registered With	4 Investment Management Agreement (IMA) Filed
107423	Conning Asset Management	SEC	NO

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

17.2 If no, list exceptions:

.....

18. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:

a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.

b. Issuer or obligor is current on all contracted interest and principal payments.

c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

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

GENERAL INTERROGATORIES

19. 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]

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

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

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

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

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

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

3.2 If yes, give full and complete information thereto.
   .....

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

4.2 If yes, complete the following schedule:

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

5. Operating Percentages:

   5.1 A&H loss percent ..... %

   5.2 A&H cost containment percent ..... %

   5.3 A&H expense percent excluding cost containment expenses ..... %

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

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

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

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

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

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

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Type of Reinsurer	6 Certified Reinsurer Rating (1 through 6)	7 Effective Date of Certified Reinsurer Rating
36188	73-6017987	CompSource Mutual Insurance Company	OK	Authorized		
00000	AA-1128121	Lloyds Syndicate #2121	GBR	Authorized		
00000	AA-1120181	Lloyds Syndicate #5886	GBR	Authorized		
00000	AA-1120191	Convex Insurance UK Ltd	GBR	Authorized		
00000	AA-1126006	Lloyds Syndicate #4472	GBR	Authorized		
00000	AA-1120169	Lloyds Syndicate #1492	GBR	Authorized		

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

States, etc.	1 Active Status (a)	Direct Premiums Written 2 Current Year To Date	Direct Premiums Written 3 Prior Year To Date	Direct Losses Paid (Deducting Salvage) 4 Current Year To Date	Direct Losses Paid (Deducting Salvage) 5 Prior Year To Date	Direct Losses Unpaid 6 Current Year To Date	Direct Losses Unpaid 7 Prior Year To Date
1. Alabama AL	N						
2. Alaska AK	N						
3. Arizona AZ	N						
4. Arkansas AR	N						
5. California CA	N						
6. Colorado CO	N						
7. Connecticut CT	N						
8. Delaware DE	N						
9. District of Columbia DC	N						
10. Florida FL	N						
11. Georgia GA	N						
12. Hawaii HI	N						
13. Idaho ID	N						
14. Illinois IL	N						
15. Indiana IN	N						
16. Iowa IA	N						
17. Kansas KS	N						
18. Kentucky KY	L	99,398,509	109,562,804	51,339,596	62,539,350	612,559,213	624,572,145
19. Louisiana LA	N						
20. Maine ME	N						
21. Maryland MD	N						
22. Massachusetts MA	N						
23. Michigan MI	N						
24. Minnesota MN	N						
25. Mississippi MS	N						
26. Missouri MO	N						
27. Montana MT	N						
28. Nebraska NE	N						
29. Nevada NV	N						
30. New Hampshire NH	N						
31. New Jersey NJ	N						
32. New Mexico NM	N						
33. New York NY	N						
34. North Carolina NC	N						
35. North Dakota ND	N						
36. Ohio OH	N						
37. Oklahoma OK	N						
38. Oregon OR	N						
39. Pennsylvania PA	N						
40. Rhode Island RI	N						
41. South Carolina SC	N						
42. South Dakota SD	N						
43. Tennessee TN	N						
44. Texas TX	N						
45. Utah UT	N						
46. Vermont VT	N						
47. Virginia VA	N						
48. Washington WA	N						
49. West Virginia WV	N						
50. Wisconsin WI	N						
51. Wyoming WY	N						
52. American Samoa AS	N						
53. Guam GU	N						
54. Puerto Rico PR	N						
55. U.S. Virgin Islands VI	N						
56. Northern Mariana Islands MP	N						
57. Canada CAN	N						
58. Aggregate other alien OT	XXX						
59. Totals	XXX	99,398,509	109,562,804	51,339,596	62,539,350	612,559,213	624,572,145
DETAILS OF WRITE-INS							
58001.	XXX						
58002.	XXX						
58003.	XXX						
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX						
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX						

(a) Active Status Counts:

1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 1
2. R - Registered - Non-domiciled RRGs.....
3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - see DSLI).....
4. Q - Qualified - Qualified or accredited reinsurer.....
5. D - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write surplus lines in the state of domicile.....
6. N - None of the above - Not allowed to write business in the state... 56

Schedule Y - Part 1

N O N E

Schedule Y - Part 1A - Detail of Insurance Holding Company System

N O N E

Schedule Y - Part 1A - Explanations

N O N E

PART 1 - LOSS EXPERIENCE

	Line of Business	Current Year to Date 1 Direct Premiums Earned	Current Year to Date 2 Direct Losses Incurred	Current Year to Date 3 Direct Loss Percentage	4 Prior Year to Date Direct Loss Percentage
1.	Fire				
2.1	Allied Lines				
2.2	Multiple peril crop				
2.3	Federal flood				
2.4	Private crop				
2.5	Private flood				
3.	Farmowners multiple peril				
4.	Homeowners multiple peril				
5.1	Commercial multiple peril (non-liability portion)				
5.2	Commercial multiple peril (liability portion)				
6.	Mortgage guaranty				
8.	Ocean marine				
9.1	Inland marine				
9.2	Pet insurance				
10.	Financial guaranty				
11.1	Medical professional liability - occurrence				
11.2	Medical professional liability - claims-made				
12.	Earthquake				
13.1	Comprehensive (hospital and medical) individual				
13.2	Comprehensive (hospital and medical) group				
14.	Credit accident and health				
15.1	Vision only				
15.2	Dental only				
15.3	Disability income				
15.4	Medicare supplement				
15.5	Medicaid Title XIX				
15.6	Medicare Title XVIII				
15.7	Long-term care				
15.8	Federal employees health benefits plan				
15.9	Other health				
16.	Workers' compensation	96,378,200	50,654,111	52.6	51.3
17.1	Other liability - occurrence				
17.2	Other liability - claims-made				
17.3	Excess workers' compensation				
18.1	Products liability - occurrence				
18.2	Products liability - claims-made				
19.1	Private passenger auto no-fault (personal injury protection)				
19.2	Other private passenger auto liability				
19.3	Commercial auto no-fault (personal injury protection)				
19.4	Other commercial auto liability				
21.1	Private passenger auto physical damage				
21.2	Commercial auto physical damage				
22.	Aircraft (all perils)				
23.	Fidelity				
24.	Surety				
26.	Burglary and theft				
27.	Boiler and machinery				
28.	Credit				
29.	International				
30.	Warranty				
31.	Reinsurance - nonproportional assumed property	XXX	XXX	XXX	XXX
32.	Reinsurance - nonproportional assumed liability	XXX	XXX	XXX	XXX
33.	Reinsurance - nonproportional assumed financial lines	XXX	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business				
35.	Totals	96,378,200	50,654,111	52.6	51.3
	DETAILS OF WRITE-INS				
3401.					
3402.					
3403.					
3498.	Summary of remaining write-ins for Line 34 from overflow page				
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)				

PART 2 - DIRECT PREMIUMS WRITTEN

	Line of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1.	Fire			
2.1	Allied Lines			
2.2	Multiple peril crop			
2.3	Federal flood			
2.4	Private crop			
2.5	Private flood			
3.	Farmowners multiple peril			
4.	Homeowners multiple peril			
5.1	Commercial multiple peril (non-liability portion)			
5.2	Commercial multiple peril (liability portion)			
6.	Mortgage guaranty			
8.	Ocean marine			
9.1	Inland marine			
9.2	Pet insurance			
10.	Financial guaranty			
11.1	Medical professional liability - occurrence			
11.2	Medical professional liability - claims-made			
12.	Earthquake			
13.1	Comprehensive (hospital and medical) individual			
13.2	Comprehensive (hospital and medical) group			
14.	Credit accident and health			
15.1	Vision only			
15.2	Dental only			
15.3	Disability income			
15.4	Medicare supplement			
15.5	Medicaid Title XIX			
15.6	Medicare Title XVIII			
15.7	Long-term care			
15.8	Federal employees health benefits plan			
15.9	Other health			
16.	Workers' compensation	46,552,973	99,398,509	109,562,804
17.1	Other liability - occurrence			
17.2	Other liability - claims-made			
17.3	Excess workers' compensation			
18.1	Products liability - occurrence			
18.2	Products liability - claims-made			
19.1	Private passenger auto no-fault (personal injury protection)			
19.2	Other private passenger auto liability			
19.3	Commercial auto no-fault (personal injury protection)			
19.4	Other commercial auto liability			
21.1	Private passenger auto physical damage			
21.2	Commercial auto physical damage			
22.	Aircraft (all perils)			
23.	Fidelity			
24.	Surety			
26.	Burglary and theft			
27.	Boiler and machinery			
28.	Credit			
29.	International			
30.	Warranty			
31.	Reinsurance - nonproportional assumed property	XXX	XXX	XXX
32.	Reinsurance - nonproportional assumed liability	XXX	XXX	XXX
33.	Reinsurance - nonproportional assumed financial lines	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business			
35.	Totals	46,552,973	99,398,509	109,562,804
	DETAILS OF WRITE-INS			
3401.				
3402.				
3403.				
3498.	Summary of remaining write-ins for Line 34 from overflow page			
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)			

PART 3 ($000 OMITTED)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

Years in Which Losses Occurred	1 Prior Year-End Known Case Loss and LAE Reserves	2 Prior Year-End IBNR Loss and LAE Reserves	3 Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	4 2026 Loss and LAE Payments on Claims Reported as of Prior Year-End	5 2026 Loss and LAE Payments on Claims Unreported as of Prior Year-End	6 Total 2026 Loss and LAE Payments (Cols. 4+5)	7 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	8 Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	9 Q.S. Date IBNR Loss and LAE Reserves	10 Total Q.S. Loss and LAE Reserves (Cols.7+8+9)	11 Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols.4+7 minus Col. 1)	12 Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	13 Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)
1. 2023 + Prior	283,177	237,559	520,736	22,373	186	22,558	272,894	1,069	235,085	509,048	12,090	(1,220)	10,871
2. 2024	12,266	39,772	52,038	7,526	74	7,600	12,133	487	35,001	47,620	7,393	(4,210)	3,182
3. Subtotals 2024 + Prior	295,443	277,331	572,774	29,898	260	30,158	285,027	1,555	270,086	556,668	19,483	(5,430)	14,053
4. 2025	16,934	55,316	72,249	12,097	488	12,585	9,174	906	50,507	60,587	4,337	(3,415)	922
5. Subtotals 2025 + Prior	312,376	332,647	645,023	41,995	748	42,743	294,201	2,461	320,593	617,255	23,820	(8,845)	14,975
6. 2026	XXX	XXX	XXX	XXX	30,550	30,550	XXX	15,026	13,805	28,831	XXX	XXX	XXX
7. Totals	312,376	332,647	645,023	41,995	31,298	73,293	294,201	17,487	334,398	646,086	23,820	(8,845)	14,975
8. Prior year-end surplus as regards policyholders	427,720										Col. 11, Line 7 As % of Col. 1 Line 7	Col. 12, Line 7 As % of Col. 2 Line 7	Col. 13, Line 7 As % of Col. 3 Line 7
											1. 7.6	2. (2.7)	3. 2.3
													Col. 13, Line 7 As a % of Col. 1 Line 8
													4. 3.5

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

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

AUGUST FILING

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

Explanations:

1. Not required
2. Not required
3. Not required
4. Not required

Bar Codes:

1. Trusteed Surplus Statement [Document Identifier 490]



2. Supplement A to Schedule T [Document Identifier 455]



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



4. Director and Officer Supplement [Document Identifier 505]



OVERFLOW PAGE FOR WRITE-INS

NONE

SCHEDULE A - VERIFICATION

Real Estate

		1 Year to Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year	4,020,000	4,025,000
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition		
	2.2 Additional investment made after acquisition		
3.	Current year change in encumbrances		
4.	Total gain (loss) on disposals		
5.	Deduct amounts received on disposals		
6.	Total foreign exchange change in book/adjusted carrying value		
7.	Deduct current year's other than temporary impairment recognized		5,000
8.	Deduct current year's depreciation		
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	4,020,000	4,020,000
10.	Deduct total nonadmitted amounts		
11.	Statement value at end of current period (Line 9 minus Line 10)	4,020,000	4,020,000

SCHEDULE B - VERIFICATION

Mortgage Loans

NONE

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

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

		1 Year to Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year	24,884,419	16,768,228
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition	3,143,468	
	2.2 Additional investment made after acquisition	13,332,394	12,656,743
3.	Capitalized deferred interest and other		
4.	Accrual of discount		
5.	Unrealized valuation increase/(decrease)	3,909,052	2,819,270
6.	Total gain (loss) on disposals		458,827
7.	Deduct amounts received on disposals		7,818,649
8.	Deduct amortization of premium, depreciation and proportional amortization		
9.	Total foreign exchange change in book/adjusted carrying value		
10.	Deduct current year's other than temporary impairment recognized		
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	45,269,333	24,884,419
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)	45,269,333	24,884,419

SCHEDULE D - VERIFICATION

Bonds and Stocks

		1 Year to Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value of bonds and stocks, December 31 of prior year	1,079,349,592	1,057,797,064
2.	Cost of bonds and stocks acquired	326,093,299	157,416,824
3.	Accrual of discount	943,677	1,052,292
4.	Unrealized valuation increase/(decrease)	2,386,101	(2,572,915)
5.	Total gain (loss) on disposals	(2,410,768)	6,706,063
6.	Deduct consideration for bonds and stocks disposed of	309,223,550	139,726,568
7.	Deduct amortization of premium	679,521	1,325,625
8.	Total foreign exchange change in book/adjusted carrying value		
9.	Deduct current year's other than temporary impairment recognized		
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees	23,633	2,457
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	1,096,482,464	1,079,349,592
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)	1,096,482,464	1,079,349,592

SCHEDULE D - PART 1B

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

	NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
	ISSUER CREDIT OBLIGATIONS (ICO)								
1.	NAIC 1 (a)	345,197,448	42,782,879	61,630,773	1,926,985	377,152,084	345,197,448	328,276,541	369,530,960
2.	NAIC 2 (a)	306,158,276	17,602,642	19,718,228	2,467,043	284,922,697	306,158,276	306,509,733	279,711,089
3.	NAIC 3 (a)	24,359,817	4,322,235	1,827,744	(4,886,268)	24,924,829	24,359,817	21,968,040	25,078,137
4.	NAIC 4 (a)					1,482,949			1,534,354
5.	NAIC 5 (a)								
6.	NAIC 6 (a)								
7.	Total ICO	675,715,541	64,707,756	83,176,745	(492,239)	688,482,559	675,715,541	656,754,313	675,854,540
	ASSET-BACKED SECURITIES (ABS)								
8.	NAIC 1	345,363,325	44,500,062	22,931,887	(898,771)	322,736,374	345,363,325	366,032,729	321,474,527
9.	NAIC 2	16,455,001		4,294,522	1,000,119	15,819,522	16,455,001	13,160,598	16,636,845
10.	NAIC 3					2,446,320			2,372,820
11.	NAIC 4								
12.	NAIC 5								
13.	NAIC 6	1,250,000		1,250,000		1,250,000	1,250,000		1,250,000
14.	Total ABS	363,068,327	44,500,062	28,476,409	101,347	342,252,216	363,068,327	379,193,327	341,734,192
	PREFERRED STOCK								
15.	NAIC 1	2,951,725				2,951,725	2,951,725	2,951,725	2,951,725
16.	NAIC 2								
17.	NAIC 3								
18.	NAIC 4								
19.	NAIC 5								
20.	NAIC 6								
21.	Total Preferred Stock	2,951,725				2,951,725	2,951,725	2,951,725	2,951,725
22.	Total ICO, ABS & Preferred Stock	1,041,735,593	109,207,818	111,653,154	(390,892)	1,033,686,500	1,041,735,593	1,038,899,365	1,020,540,457

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation:

NAIC 1 $; NAIC 2 $; NAIC 3 $ NAIC 4 $; NAIC 5 $; NAIC 6 $

Schedule DA - Part 1 - Short-Term Investments

N O N E

Schedule DA - Verification - Short-Term Investments

N O N E

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

N O N E

Schedule DB - Part B - Verification - Futures Contracts

N O N E

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

N O N E

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

N O N E

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

N O N E

SCHEDULE E - PART 2 - VERIFICATION

(Cash Equivalents)

		1 Year To Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year	17,520,262	26,092,325
2.	Cost of cash equivalents acquired	227,034,287	160,314,551
3.	Accrual of discount		
4.	Unrealized valuation increase/(decrease)		
5.	Total gain (loss) on disposals		
6.	Deduct consideration received on disposals	223,207,175	168,886,613
7.	Deduct amortization of premium		
8.	Total foreign exchange change in book/adjusted carrying value		
9.	Deduct current year's other than temporary impairment recognized		
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	21,347,374	17,520,262
11.	Deduct total nonadmitted amounts		
12.	Statement value at end of current period (Line 10 minus Line 11)	21,347,374	17,520,262

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

N O N E

Schedule A - Part 3 - Real Estate Disposed

N O N E

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

N O N E

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

N O N E

SCHEDULE BA - PART 2

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

1	2	Location		5	6	7	8	9	10	11	12	13
		3	4									
CUSIP Identification	Name or Description	City	State	Name of Vendor or General Partner	NAIC Designation, NAIC Designation Modifier and SVO Admini-strative Symbol	Date Originally Acquired	Type and Strategy	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Amount of Encumbrances	Commitment for Additional Investment	Percentage of Ownership
000000-00-0	Walton Street Real Estate Debt Core Fund, L.P.	Chicago	IL	Walton Street Capital		07/21/2026		3,143,468				
000000-00-0	Walton Street Real Estate Debt Core Fund, L.P.	Chicago	IL	Walton Street Capital		07/21/2026			9,430,404			
1999999. Interests in joint ventures, partnerships or limited liability companies (including non-registered private funds) - common stocks - unaffiliated								3,143,468	9,430,404			XXX
7899999. Total - unaffiliated								3,143,468	9,430,404			XXX
7999999. Total - affiliated												XXX
8099999 - Totals								3,143,468	9,430,404			XXX

E03

SCHEDULE BA - PART 3

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

1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/ Adjusted Carrying Value Less 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
8099999 - Totals																			

NONE

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends	9 NAIC Designation, NAIC Designation Modifier and SVO Admini-strative Symbol
02079K-CU-9	ALPHABET INC.	08/06/2026	BOFA SECURITIES, INC		1,749,510	1,750,000		1.C FE
02220A-AC-1	ALUMINA PTY LTD	09/23/2026	Various		500,000	500,000	35	3.A FE
023135-EG-7	AMAZON.COM INC	07/07/2026	J.P. MORGAN SECURITIES LLC		4,968,000	5,000,000		1.D FE
040555-DL-5	ARIZONA PUBLIC SERVICE CO	08/10/2026	BARCLAYS CAPITAL INC.		5,943,000	6,000,000		2.A FE
07274N-BF-9	BAYER US FINANCE II LLC	07/06/2026	DAIWA CAPITAL MARKETS AMERICA		2,029,850	2,500,000	52,556	2.B FE
10373Q-BP-4	BP CAPITAL MARKETS AMERICA INC	07/28/2026	GOLDMAN SACHS & CO.		5,926,560	9,600,000	43,105	1.E FE
104674-A#-3	Senior Notes, Series C	08/06/2026	U.S. Bank		384,748	385,000	252	2.B PL
12626P-AN-3	CRH AMERICA INC	08/26/2026	WELLS FARGO SECURITIES, LLC		1,788,840	2,000,000	28,188	2.A FE
15135U-AR-0	CENOVUS ENERGY INCORPORATION	07/28/2026	MIZUHO SECURITIES USA INC.		1,040,762	1,150,000	7,590	2.B FE
15135U-AX-7	CENOVUS ENERGY INCORPORATION	07/29/2026	WELLS FARGO SECURITIES, LLC		4,814,250	7,000,000	120,313	2.B FE
161175-DB-7	CHARTER COMMUNICATIONS OPERATING LLC	08/06/2026	MORGAN STANLEY & CO. LLC		3,497,235	3,500,000		2.C FE
43849R-AH-8	HONEYWELL AEROSPACE INC	07/29/2026	BOFA SECURITIES, INC		5,773,440	6,000,000	125,558	1.G FE
44956@-AA-8	IE US HARDWARE 3 LLC	09/10/2026	U.S. Bank		1,339,000	1,339,000		1.F FE
482480-AJ-9	KLA CORP	07/27/2026	DBSI		4,659,690	7,000,000	94,325	1.F FE
49456B-BF-7	KINDER MORGAN INC	07/28/2026	WELLS FARGO SECURITIES, LLC		1,985,940	2,000,000		2.A FE
50679#-AC-5	LAFAYETTE SQUARE USA, INC.	09/29/2026	Unknown		986,020	1,000,000		2. Z
606822-ED-2	MITSUBISHI UFJ FINANCIAL GROUP INC	07/24/2026	MORGAN STANLEY & CO. LLC		4,988,850	5,000,000	2,520	1.G FE
69354N-AG-1	PRA GROUP, INC.	09/29/2026	TRUIST SECURITIES, INC.		325,000	325,000		3.C FE
744448-DG-3	PUBLIC SERVICE COMPANY OF COLORADO	08/03/2026	US BANCORP INVESTMENTS INC.		5,970,780	6,000,000		1.E FE
74464A-AH-4	PUBLIC STORAGE OPERATING CO	07/09/2026	GOLDMAN SACHS & CO.		965,819	980,000		1.F FE
893647-CE-5	TRANSDIGM INC	09/14/2026	MORGAN STANLEY & CO. LLC		100,000	100,000		3.C FE
89455@-AC-5	TRAXYS NORTH AMERICA LLC	06/30/2026	U.S. Bank		(13,378)		13,378	2.B Z
927804-HA-5	VIRGINIA ELECTRIC AND POWER CO	08/10/2026	BMO CAPITAL MARKETS CORP		1,499,205	1,500,000		1.G FE
976843-BS-0	WISCONSIN PUBLIC SERVICE CORP	08/10/2026	MIZUHO SECURITIES USA INC.		3,484,635	3,500,000		1.F FE
0089999999. Subtotal - issuer credit obligations - corporate bonds (unaffiliated)					64,707,756	74,129,000	487,819	XXX
0489999999. Total - issuer credit obligations (unaffiliated)					64,707,756	74,129,000	487,819	XXX
0499999999. Total - issuer credit obligations (affiliated)								XXX
0509999997. Total - issuer credit obligations - Part 3					64,707,756	74,129,000	487,819	XXX
0509999998. Total - issuer credit obligations - Part 5					XXX	XXX	XXX	XXX
0509999999. Total - issuer credit obligations					64,707,756	74,129,000	487,819	XXX
38381S-3H-8	GNR 2026-104 AB - CMBS	07/09/2026	CGMI/CORR CLEAR		1,965,523	1,999,023	3,609	1.A
38384T-U3-4	GNR 2026-126 AB - CMBS	07/01/2026	CGMI/CORR CLEAR		4,934,766	5,000,000	20,139	1.A
38384T-U6-7	GNR 2026-126 AC - CMBS	07/15/2026	CGMI/CORR CLEAR		4,910,547	5,000,000	20,139	1.A
1029999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency commercial mortgage-backed securities - guaranteed (exempt from RBC)					11,810,836	11,999,023	43,887	XXX
16163V-AC-4	CHASE 268 A3 - RMBS	07/23/2026	J.P. MORGAN SECURITIES LLC		1,740,887	1,775,000	8,135	1.A FE
67125B-AB-0	OBX 26AHC3 A2 - RMBS	07/14/2026	BOFA SECURITIES, INC		3,739,609	3,775,000	16,725	1.A FE
69292F-AA-6	PMTLT 26CNF6 A1 - RMBS	07/06/2026	NOMURA SECURITIES/FIXED INCOME		4,973,438	5,000,000	10,694	1.A FE
729918-AA-0	PMTLT 26J5 A1 - RMBS	08/25/2026	BOFA SECURITIES, INC				31,000	1.A FE
1059999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency residential mortgage-backed securities (unaffiliated)					10,453,934	10,550,000	66,555	XXX
03331G-BW-7	ANCHC 24RR CB2 - CDO	09/14/2026	J.P. MORGAN SECURITIES LLC		400,788	400,000	1,123	1.F FE
03666G-AE-3	ANTR 264 C - CDO	09/03/2026	SCOTIA CAPITAL (USA) INC.		630,000	630,000		1.F FE
04022H-AG-3	ARESDL 9 C - CDO	08/05/2026	BNP PARIBAS SEC CORP/BOND		720,000	720,000		1.F FE
17181U-AS-7	CIFC 242R CR - CDO	07/30/2026	RBC CAPITAL MARKETS, LLC		600,000	600,000		1.E FE
29001J-AU-0	ELM30 30 C1R - CDO	08/07/2026	SG AMERICAS SECURITIES, LLC		665,000	665,000		1.F FE
38138F-BL-4	GLM 12R2 CR2 - CDO	07/14/2026	MORGAN STANLEY & CO. LLC		1,250,000	1,250,000		1.F FE
48936K-AG-8	KLLM 15R C1R - CDO	08/19/2026	BOFA SECURITIES, INC		1,500,000	1,500,000		1.F FE
55955K-BE-3	MAGNE 29R2 D1R - CDO	08/14/2026	AMHERST PIERPONT SECURITIES		1,000,000	1,000,000		2.C FE
67401R-BJ-2	OAKCL 223RR C1R - CDO	09/18/2026	NOMURA SECURITIES/FIXED INCOME		2,750,000	2,750,000		1.F FE
74989K-AU-9	RRAM 2R2 BR2 - CDO	08/04/2026	BOFA SECURITIES, INC		750,000	750,000		1.F FE
75888B-BG-8	REG17 17 CRR - CDO	09/28/2026	MIZUHO SECURITIES USA INC.		1,000,000	1,000,000		1. Z
1099999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency - CLOs/CBOs/CDOs (unaffiliated)					11,265,788	11,265,000	1,123	XXX
729918-AA-0	PMTLT 26J5 A1 - ABS	08/25/2026	BOFA SECURITIES, INC		6,019,688	6,000,000		1.A FE

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends	9 NAIC Designation, NAIC Designation Modifier and SVO Admini-strative Symbol
1119999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - other financial asset-backed securities - self-liquidating (unaffiliated)					6,019,688	6,000,000		XXX
55287T-AA-2	MCAV 261 A - ABS	07/01/2026	DBSI		4,949,817	4,950,000		1.F FE
1519999999. Subtotal - asset-backed securities - non-financial asset-backed securities - practical expedient - lease-backed securities - practical expedient (unaffiliated)					4,949,817	4,950,000		XXX
1889999999. Total - asset-backed securities (unaffiliated)					44,500,062	44,764,023	111,566	XXX
1899999999. Total - asset-backed securities (affiliated)								XXX
1909999997. Total - asset-backed securities - Part 3					44,500,062	44,764,023	111,566	XXX
1909999998. Total - asset-backed securities - Part 5					XXX	XXX	XXX	XXX
1909999999. Total - asset-backed securities					44,500,062	44,764,023	111,566	XXX
2009999999. Total - issuer credit obligations and asset-backed securities					109,207,818	118,893,023	599,385	XXX
4509999997. Total - preferred stocks - Part 3						XXX		XXX
4509999998. Total - preferred stocks - Part 5					XXX	XXX	XXX	XXX
4509999999. Total - preferred stocks						XXX		XXX
000000-00-0	FEDERAL HOME LOAN BANK OF CINCINNATI	09/18/2026	Unknown	720,000.000	720,000			
001055-10-2	AFLAC ORD	09/02/2026	BARCLAYS CAPITAL INC.	261.000	30,595			
02209S-10-3	ALTRIA GROUP ORD	09/02/2026	PERSHING LLC	779.000	54,297			
032654-10-5	ANALOG DEVICES ORD	09/02/2026	BARCLAYS CAPITAL INC.	666.000	237,031			
17275R-10-2	CISCO SYSTEMS ORD	09/02/2026	BARCLAYS CAPITAL INC.	1,621.000	177,098			
231021-10-6	CUMMINS ORD	09/02/2026	BARCLAYS CAPITAL INC.	432.000	238,370			
437076-10-2	HOME DEPOT ORD	09/02/2026	BARCLAYS CAPITAL INC.	67.000	21,390			
438516-20-5	HONEYWELL INTERNATIONAL ORD	09/02/2026	Various	2,763.000	612,487			
459200-10-1	INTERNATIONAL BUSINESS MACHINES ORD	09/02/2026	BARCLAYS CAPITAL INC.	1,252.000	289,910			
501044-10-1	KROGER ORD	09/02/2026	BARCLAYS CAPITAL INC.	1,693.000	98,614			
502431-10-9	L3HARRIS TECHNOLOGIES ORD	09/02/2026	BARCLAYS CAPITAL INC.	671.000	175,691			
580135-10-1	MCDONALD'S ORD	09/02/2026	BARCLAYS CAPITAL INC.	340.000	88,782			
595017-10-4	MICROCHIP TECHNOLOGY ORD	09/02/2026	PERSHING LLC	4,304.000	312,677			
609207-10-5	MONDELEZ INTERNATIONAL CL A ORD	09/02/2026	PERSHING LLC	628.000	39,240			
617446-44-8	MORGAN STANLEY ORD	09/02/2026	PERSHING LLC	187.000	39,712			
695156-10-9	PACKAGING CORP OF AMERICA ORD	09/02/2026	PERSHING LLC	98.000	22,958			
713448-10-8	PEPSICO ORD	09/02/2026	PERSHING LLC	452.000	63,612			
742718-10-9	PROCTER & GAMBLE ORD	09/02/2026	PERSHING LLC	1.000	148			
747525-10-3	QUALCOMM ORD	09/02/2026	PERSHING LLC	2,290.000	388,598			
969457-10-0	WILLIAMS ORD	09/02/2026	PERSHING LLC	1,322.000	99,017			
5019999999. Subtotal - common stocks - industrial and miscellaneous (unaffiliated) publicly traded					3,710,227	XXX		XXX
5989999997. Total - common stocks - Part 3					3,710,227	XXX		XXX
5989999998. Total - common stocks - Part 5					XXX	XXX	XXX	XXX
5989999999. Total - common stocks					3,710,227	XXX		XXX
5999999999. Total - preferred and common stocks					3,710,227	XXX		XXX
6009999999 - Totals					112,918,045	XXX	599,385	XXX

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog-nized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
..912828-2A-7	UNITED STATES TREASURY	08/15/2026	Maturity @ 100.00		250,000	250,000	241,886	249,439		561		561		250,000				3,750	08/15/2026	1.A
0019999999. Subtotal - issuer credit obligations - U.S. government obligations (exempt from RBC)					250,000	250,000	241,886	249,439		561		561		250,000				3,750	XXX	XXX
..79742G-AF-8	SAN DIEGO CNTY CALIF REGL ARPT AUTH SPL	07/01/2026	Call @ 100.00		10,000	10,000	10,000	10,000						10,000				559	07/01/2043	1.G FE
0059999999. Subtotal - issuer credit obligations - municipal bonds - special revenue					10,000	10,000	10,000	10,000						10,000				559	XXX	XXX
. 000000-00-0	Lakeview Loan Servicing, LLC	07/13/2026	Maturity @ 100.00		930,000	930,000	930,000	930,000						930,000				41,850	07/13/2026	1.E PL
. 000000-00-0	JRD HLDGS SECD TR (2021-2)	09/15/2026	Paydown		2,975	2,977	2,977	2,977						2,977		(2)	(2)	64	12/15/2041	2.B
. 000000-00-0	Republic Airways Inc Enhanced Equipment	09/15/2026	Redemption @ 100.00		25,000	25,000	25,000	25,000						25,000				1,500	06/15/2030	2.B PL
..00115A-AE-9	AEP TRANSMISSION COMPANY LLC	07/07/2026	PERSHING LLC		1,941,440	1,950,000	1,946,159	1,949,601		224		224		1,949,825		(8,385)	(8,385)	36,438	12/01/2026	1.F FE
..00724P-AD-1	ADOBE INC	07/08/2026	GOLDMAN SACHS & CO.		1,381,125	1,500,000	1,541,025	1,519,555		(2,568)		(2,568)		1,516,987		(135,862)	(135,862)	32,392	02/01/2030	1.E FE
..02079K-BM-8	ALPHABET INC.	08/11/2026	GOLDMAN SACHS & CO.		2,382,950	2,500,000	2,494,875			209		209		2,495,084		(112,134)	(112,134)	59,667	02/15/2036	1.C FE
..023945-AA-6	AMERICAN AIRLINES PASS THROUGH TRUST 202	09/22/2026	Direct		157,552	157,552	157,552	157,552						157,552				8,449	06/22/2028	2.C FE
..02771D-2E-3	AMERICAN NATIONAL GLOBAL FUNDING	07/29/2026	GOLDMAN SACHS & CO.		2,925,210	3,000,000	2,998,680			123		123		2,998,803		(73,593)	(73,593)	75,969	01/23/2031	1.F FE
..032095-BA-8	AMPHENOL CORP	07/27/2026	WELLS FARGO SECURITIES, LLC		3,784,720	4,000,000	3,995,720	3,995,629		81		81		3,995,711		(210,991)	(210,991)	132,583	02/15/2036	1.G FE
..03666H-AC-5	ANTARES HOLDINGS LP	07/15/2026	Maturity @ 100.00		800,000	800,000	790,368	799,919		81		81		800,000				31,600	07/15/2026	2.B FE
..05256L-AC-7	AUSTRALIA PACIFIC LNG PROCESSING PTY LIM	09/30/2026	Direct		35,000	35,000	35,000	35,000						35,000				873	09/30/2030	2.B FE
..053015-AH-6	AUTOMATIC DATA PROCESSING INC	07/15/2026	MORGAN STANLEY & CO. LLC		2,106,227	2,175,000	2,167,192	2,168,032		356		356		2,168,389		(62,162)	(62,162)	82,538	09/09/2034	1.D FE
..05578A-AN-8	BPCE SA	07/07/2026	MORGAN STANLEY & CO. LLC		2,348,075	2,500,000	2,491,575	2,496,546		454		454		2,497,000		(148,925)	(148,925)	51,938	10/01/2029	1.E FE
..05593P-AA-4	BG BETA I LTD.	07/01/2026	Direct		10,000	10,000	10,000	10,000						10,000				470	07/01/2030	1.F PL
..06418G-AN-7	BANK OF NOVA SCOTIA	07/24/2026	CITIGROUP GLOBAL MARKETS INC.		4,145,642	4,235,000	4,235,000	4,235,000						4,235,000		(89,359)	(89,359)	143,305	11/10/2032	1.F FE
..084659-AM-3	BERKSHIRE HATHAWAY ENERGY CO	07/08/2026	BOFA SECURITIES, INC		489,100	500,000	518,435	504,853		(1,206)		(1,206)		503,647		(14,547)	(14,547)	11,917	04/15/2028	1.G FE
..133434-AA-8	CAMERON LNG LLC	07/08/2026	PERSHING LLC		2,265,850	2,500,000	2,500,667	2,500,356		(31)		(31)		2,500,325		(234,475)	(234,475)	71,341	07/15/2031	1.F FE
..191216-DY-3	COCA-COLA CO	07/24/2026	MORGAN STANLEY & CO. LLC		3,157,696	3,200,000	3,198,976	3,199,091		50		50		3,199,141		(41,445)	(41,445)	141,773	08/14/2034	1.E FE
..21036P-BT-4	CONSTELLATION BRANDS INC	07/29/2026	BOFA SECURITIES, INC		3,348,590	3,500,000	3,490,060	3,490,255		500		500		3,490,755		(142,165)	(142,165)	136,194	11/01/2035	2.B FE
..278058-DZ-2	EATON CORP	08/12/2026	BARCLAYS CAPITAL INC.		555,170	580,000	578,770			42		42		578,813		(23,642)	(23,642)	12,141	03/06/2036	1.G FE
..337738-BN-7	FISERV INC	08/03/2026	MORGAN STANLEY & CO. LLC		4,773,750	5,000,000	4,990,700	4,991,724		459		459		4,992,183		(218,433)	(218,433)	251,778	08/12/2034	2.B FE
..33971@-AB-0	FLNG LIQUEFACTION 3 LLC	09/30/2026	Paydown		11,900	11,900	11,900	11,900						11,900				194	03/31/2040	2.B FE
..36168Q-AQ-7	GFL ENVIRONMENTAL INC	08/03/2026	Various		238,942	235,000	240,625	239,362		(419)		(419)		238,942		(1)	(1)	16,174	01/15/2031	3.C FE
..377372-AQ-0	GLAXOSMITHKLINE CAPITAL INC	07/29/2026	BOFA SECURITIES, INC		4,869,200	5,000,000	4,958,450	4,961,348		1,917		1,917		4,963,265		(94,065)	(94,065)	192,969	04/15/2035	1.F FE
..384802-AF-1	WW GRAINGER INC	07/15/2026	MORGAN STANLEY & CO. LLC		4,823,400	5,000,000	5,009,516	5,008,497		(443)		(443)		5,008,054		(184,654)	(184,654)	186,035	09/15/2034	1.E FE
..443201-AH-1	HOWMET AEROSPACE INC	08/11/2026	SMBC NIKKO SECURITIES AMERICA		1,574,826	1,650,000	1,648,565			138		138		1,648,703		(73,877)	(73,877)	34,616	04/15/2036	2.A FE
..44956@-AA-8	IE US HARDWARE 3 LLC	09/30/2026	Paydown		4,210	4,210	4,210							4,210				30	12/31/2031	1.F FE
..459200-KA-8	INTERNATIONAL BUSINESS MACHINES CORP	07/08/2026	J.P. MORGAN SECURITIES LLC		484,895	500,000	533,160	512,465		(1,849)		(1,849)		510,616		(25,721)	(25,721)	11,375	05/15/2029	1.G FE
..46647P-ER-3	JPMORGAN CHASE & CO	08/03/2026	J.P. MORGAN SECURITIES LLC		3,396,295	3,500,000	3,500,000	3,500,000						3,500,000		(103,705)	(103,705)	135,603	10/22/2035	1.E FE
..47077W-AD-0	JANE STREET GROUP LLC	08/26/2026	Call @ 100.00		523,633	500,000	506,875	506,706		(530)		(530)		506,176		(6,176)	(6,176)	48,728	11/01/2032	3.A FE
..48815*-AA-2	KELLY SERVICES, INC.	09/15/2026	Redemption @ 92.89844939		9,432	9,432	9,432	9,432						9,432				236	03/15/2035	2.A
..594918-BC-7	MICROSOFT CORP	07/29/2026	RBC CAPITAL MARKETS, LLC		896,050	1,000,000	988,749	993,883		332		332		994,215		(98,165)	(98,165)	33,833	02/12/2035	1.A FE
..594918-BY-9	MICROSOFT CORP	07/08/2026	PERSHING LLC		1,492,200	1,500,000	1,532,940	1,504,107		(2,517)		(2,517)		1,501,590		(9,390)	(9,390)	45,788	02/06/2027	1.A FE
..64110L-AZ-9	NETFLIX INC	07/24/2026	RBC CAPITAL MARKETS, LLC		2,044,166	2,090,000	2,081,933	2,082,892		383		383		2,083,275		(39,108)	(39,108)	97,290	08/15/2034	1.F FE
..64952W-FT-5	NEW YORK LIFE GLOBAL FUNDING	08/26/2026	J.P. MORGAN SECURITIES LLC		5,869,500	6,000,000	5,995,860			74		74		5,995,934		(126,434)	(126,434)	72,800	06/03/2036	1.B FE
..68622T-AA-9	ORGANON & CO.	09/18/2026	MORGAN STANLEY & CO. LLC		1,076,990	1,090,000	1,090,384	1,058,547	23,299	780		24,079		1,082,626		(5,636)	(5,636)	39,951	04/30/2028	3.B FE
..716973-AE-2	PFIZER INVESTMENT ENTERPRISES PTE LTD	07/29/2026	BOFA SECURITIES, INC		1,449,764	1,480,000	1,477,780	1,478,265		115		115		1,478,380		(28,616)	(28,616)	49,015	05/19/2033	1.F FE
..71845J-AC-2	PHILLIPS EDISON GROCERY CENTER OPERATING	08/11/2026	US BANCORP INVESTMENTS INC.		3,883,392	4,055,000	3,992,472	3,998,424		3,079		3,079		4,001,503		(118,111)	(118,111)	215,777	01/15/2035	2.B FE
..844741-BF-4	SOUTHWEST AIRLINES CO	07/08/2026	MORGAN STANLEY & CO. LLC		921,370	1,000,000	994,680	997,642		285		285		997,926		(76,556)	(76,556)	23,990	02/10/2030	2.B FE
..86156*-AC-5	STOLTHAVEN HOUSTON INC	07/17/2026	Paydown		4,160	4,160	4,160	4,160						4,160				249	07/17/2034	2.B PL
..86157*-AA-4	STOLTHAVEN NEW ORLEANS LLC,	07/17/2026	Paydown		21,000	21,000	21,000	21,000						21,000				1,082	07/17/2029	2.B PL
..863667-BF-7	STRYKER CORP	07/16/2026	CITIGROUP GLOBAL MARKETS INC.		2,301,531	2,380,000	2,367,386	2,368,726		574		574		2,369,300		(67,769)	(67,769)	93,564	09/11/2034	2.A FE
..87612E-BS-4	TARGET CORP	07/16/2026	BARCLAYS CAPITAL INC.		2,176,832	2,260,000	2,247,005	2,248,430		592		592		2,249,022		(72,190)	(72,190)	85,315	09/15/2034	1.F FE
..87724P-AJ-1	TAYLOR MORRISON COMMUNITIES INC	09/30/2026	STIFEL, NICOLAUS & CO., INC.		294,312	300,000	300,700	300,341		(58)		(58)		300,284		(5,972)	(5,972)	18,238	08/01/2030	1.C FE
..89788K-AA-4	TRUIST BANK	07/07/2026	CITIGROUP GLOBAL MARKETS INC.		1,002,870	1,100,000	1,098,240	1,099,215		92		92		1,099,307		(96,437)	(96,437)	20,419	03/11/2030	1.G FE
..907818-GB-8	UNION PACIFIC CORP	08/11/2026	BOFA SECURITIES, INC		1,957,740	2,000,000	1,993,220	1,994,983		377		377		1,995,360		(37,620)	(37,620)	95,500	01/20/2033	1.G FE
..91913Y-AL-4	VALERO ENERGY CORP	07/29/2026	J.P. MORGAN SECURITIES LLC		541,365	500,000	641,210	602,433		(4,045)		(4,045)		598,389		(57,024)	(57,024)	20,703	06/15/2037	2.B FE
..92841E-AA-7	VISTAJET	08/15/2026	Direct		108,540	108,540	108,540	108,540						108,540				4,206	08/15/2031	1.G PL
..92936U-AE-9	W.P. CAREY INC	07/29/2026	Call @ 100.00		525,000	525,000	523,331	524,851		114		114		524,965		35	35	18,470	10/01/2026	2.A FE
..93333B-A*-9	WALTON BUILDER CONTRACT-BACKED SENIOR SE	09/25/2026	Redemption @ 100.00		21,010	21,010	21,010	21,010						21,010				2,267	12/25/2028	2.A Z

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog-nized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
..054638-AA-7	LATROBE VALLEY POWER (FINANCE) PTY LIMIT	06/30/2026	Direct															1,385	03/31/2032	2.B PL
0089999999. Subtotal - issuer credit obligations - corporate bonds (unaffiliated)					80,090,596	82,945,781	83,002,061	69,168,250	23,299	(2,236)		21,062		82,910,273		(2,843,310)	(2,843,310)	2,890,575	XXX	XXX
..127178-AA-5	CTL - CVS PASS-THROUGH TRUST	09/10/2026	Paydown		4,674	4,674	4,674	4,674						4,674		0	0	120	11/10/2041	2.B
..750731-AA-9	RAIDERS FOOTBALL CLUB HENDERSON NV SENIO	09/10/2026	Paydown		1,798	1,798	1,798	1,798						1,798				45	02/10/2049	2.A
0129999999. Subtotal - issuer credit obligations - single entity backed obligations (unaffiliated)					6,472	6,472	6,472	6,472						6,472		0	0	165	XXX	XXX
0489999999. Total - issuer credit obligations (unaffiliated)					80,357,069	83,212,253	83,260,419	69,434,162	23,299	(1,675)		21,624		83,176,745		(2,843,309)	(2,843,309)	2,895,049	XXX	XXX
0499999999. Total - issuer credit obligations (affiliated)																			XXX	XXX
0509999997. Total - issuer credit obligations - Part 4					80,357,069	83,212,253	83,260,419	69,434,162	23,299	(1,675)		21,624		83,176,745		(2,843,309)	(2,843,309)	2,895,049	XXX	XXX
0509999998. Total - issuer credit obligations - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
0509999999. Total - issuer credit obligations					80,357,069	83,212,253	83,260,419	69,434,162	23,299	(1,675)		21,624		83,176,745		(2,843,309)	(2,843,309)	2,895,049	XXX	XXX
..36202D-6F-3	G2 003570 - RMBS	09/01/2026	Paydown		1,256	1,256	1,279	1,265		(10)		(10)		1,256				51	06/20/2034	1.A
..36202E-6E-4	G2 004469 - RMBS	09/01/2026	Paydown		823	823	833	833		(10)		(10)		823				27	06/20/2039	1.A
..36212K-Y7-2	GN 536334 - RMBS	09/01/2026	Paydown		171	171	172	170		0		0		171				9	10/15/2030	1.A
..3622AC-L2-4	G2 786745 - RMBS	09/01/2026	Paydown		67,184	67,184	61,347	61,445		5,739		5,739		67,184				1,751	04/20/2052	1.A
1019999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency residential mortgage-backed securities - guaranteed (exempt from RBC)					69,433	69,433	63,632	63,714		5,719		5,719		69,433				1,838	XXX	XXX
..38381S-3H-8	GNR 2026-104 AB - CMBS	09/01/2026	Paydown		1,984	1,984	1,951			33		33		1,984				12	03/16/2067	1.A
..38384T-U3-4	GNR 2026-126 AB - CMBS	09/01/2026	Paydown		2,585	2,585	2,552			34		34		2,585		0	0	16	02/16/2068	1.A
..38384T-U6-7	GNR 2026-126 AC - CMBS	09/01/2026	Paydown		3,865	3,865	3,796			69		69		3,865		0	0	24	02/16/2068	1.A
1029999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency commercial mortgage-backed securities - guaranteed (exempt from RBC)					8,434	8,434	8,298			136		136		8,434		0	0	53	XXX	XXX
..31288J-NE-2	FH C79389 - RMBS	09/01/2026	Paydown		215	215	220	219		(4)		(4)		215				8	04/01/2033	1.A
..3128K3-GK-7	FH A42902 - RMBS	09/01/2026	Paydown		95	95	91	90		5		5		95				3	02/01/2036	1.A
..3128K8-Q2-5	FH A47673 - RMBS	09/01/2026	Paydown		298	298	287	287		11		11		298				10	11/01/2035	1.A
..3128KR-3N-2	FH A61705 - RMBS	09/01/2026	Paydown		565	565	566	566		(1)		(1)		565				21	06/01/2037	1.A
..3128KW-J4-6	FH A65683 - RMBS	09/01/2026	Paydown		4,010	4,010	4,122	4,139		(129)		(129)		4,010				178	09/01/2037	1.A
..3128L6-QJ-1	FH A73157 - RMBS	09/01/2026	Paydown		408	408	406	406		2		2		408				15	02/01/2038	1.A
..3128LA-QB-9	FH A76750 - RMBS	09/01/2026	Paydown		6,891	6,891	6,917	6,910		(18)		(18)		6,891				253	05/01/2038	1.A
..3128LX-E3-0	FH G01954 - RMBS	09/01/2026	Paydown		1,015	1,015	984	987		28		28		1,015		0	0	33	11/01/2035	1.A
..3128LX-EN-6	FH G01941 - RMBS	09/01/2026	Paydown		779	779	750	753		26		26		779		0	0	26	10/01/2035	1.A
..3128LX-FB-1	FH G01962 - RMBS	09/01/2026	Paydown		818	818	788	791		27		27		818		0	0	27	12/01/2035	1.A
..3128M4-LT-8	FH G02738 - RMBS	09/01/2026	Paydown		303	303	304	303		0		0		303				11	03/01/2037	1.A
..3128M8-2R-4	FH G06784 - RMBS	09/01/2026	Paydown		3,128	3,128	3,212	3,196		(68)		(68)		3,128		0	0	72	10/01/2041	1.A
..3128M9-UQ-3	FH G07491 - RMBS	09/01/2026	Paydown		9,875	9,875	10,651	10,670		(796)		(796)		9,875				295	03/01/2042	1.A
..3128MD-UX-9	FH G14898 - RMBS	09/01/2026	Paydown		63	63	67	63		0		0		63		0	0	2	05/01/2027	1.A
..3128MJ-2H-2	FH G08775 - RMBS	09/01/2026	Paydown		9,617	9,617	10,140	10,397		(779)		(779)		9,617				250	08/01/2047	1.A
..3128MJ-2S-8	FH G08784 - RMBS	09/01/2026	Paydown		5,455	5,455	5,632	5,718		(263)		(263)		5,455		0	0	129	10/01/2047	1.A
..3128MJ-2T-6	FH G08785 - RMBS	09/01/2026	Paydown		3,074	3,074	3,141	3,189		(115)		(115)		3,074				80	10/01/2047	1.A
..3128MJ-A5-9	FH G08027 - RMBS	09/01/2026	Paydown		921	921	933	928		(8)		(8)		921				34	12/01/2034	1.A
..3128MJ-CJ-7	FH G08072 - RMBS	09/01/2026	Paydown		655	655	630	631		24		24		655				22	08/01/2035	1.A
..3128MJ-MS-6	FH G08368 - RMBS	09/01/2026	Paydown		5,415	5,415	5,887	5,959		(543)		(543)		5,415				163	10/01/2039	1.A
..3128MJ-Q9-4	FH G08479 - RMBS	09/01/2026	Paydown		4,130	4,130	4,285	4,250		(120)		(120)		4,130				95	03/01/2042	1.A
..3128MJ-SG-6	FH G08518 - RMBS	09/01/2026	Paydown		10,841	10,841	11,177	11,085		(244)		(244)		10,841		0	0	215	02/01/2043	1.A
..3128MJ-VJ-6	FH G08616 - RMBS	09/01/2026	Paydown		3,018	3,018	3,209	3,260		(243)		(243)		3,018				82	11/01/2044	1.A
..3128MJ-X8-8	FH G08702 - RMBS	09/01/2026	Paydown		7,106	7,106	7,356	7,454		(348)		(348)		7,106				166	04/01/2046	1.A
..3128MJ-XK-1	FH G08681 - RMBS	09/01/2026	Paydown		6,657	6,657	6,873	6,948		(291)		(291)		6,657				156	12/01/2045	1.A
..3128MJ-Y6-1	FH G08732 - RMBS	07/06/2026	Paydown		412,940	462,170	463,759	464,246		(48)		(48)		464,198		(51,258)	(51,258)	8,317	11/01/2046	1.A
..3128MJ-YY-0	FH G08726 - RMBS	09/01/2026	Paydown		8,746	8,746	9,067	9,113		(367)		(367)		8,746				174	10/01/2046	1.A
..3128MJ-ZM-5	FH G08747 - RMBS	09/01/2026	Paydown		12,615	12,615	12,663	12,670		(56)		(56)		12,615		0	0	251	02/01/2047	1.A
..31292H-YT-5	FH C01622 - RMBS	09/01/2026	Paydown		424	424	421	421		3		3		424				14	09/01/2033	1.A
..312932-CX-2	FH A85486 - RMBS	09/01/2026	Paydown		336	336	342	339		(4)		(4)		336		0	0	10	04/01/2039	1.A

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog-nized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
312935-RM-3	FH A88592 - RMBS	09/01/2026	Paydown		13,350	13,350	13,886	13,716		(366)		(366)		13,350				445	09/01/2039	1.A
312940-4Y-2	FH A92639 - RMBS	09/01/2026	Paydown		4,997	4,997	5,255	5,215		(217)		(217)		4,997		0	0	149	06/01/2040	1.A
312944-QJ-3	FH A95857 - RMBS	09/01/2026	Paydown		5,155	5,155	5,125	5,132		24		24		5,155				129	12/01/2040	1.A
31296N-UL-9	FH A14187 - RMBS	09/01/2026	Paydown		249	249	251	250		(1)		(1)		249				9	10/01/2033	1.A
31296P-EU-2	FH A14647 - RMBS	09/01/2026	Paydown		687	687	686	685		1		1		687				23	10/01/2033	1.A
31296S-M3-7	FH A17578 - RMBS	09/01/2026	Paydown		417	417	427	424		(7)		(7)		417				15	01/01/2034	1.A
31297B-ZC-9	FH A24339 - RMBS	09/01/2026	Paydown		357	357	370	367		(10)		(10)		357				14	07/01/2034	1.A
31311Y7-RR-0	FH ZN1396 - RMBS	09/01/2026	Paydown		16,561	16,561	17,198	18,655		(2,094)		(2,094)		16,561				441	11/01/2048	1.A
3132AD-WE-4	FH ZT1545 - RMBS	07/07/2026	Various		456,251	482,574	502,253	546,348		(1,415)		(1,415)		544,932		(88,682)	(88,682)	11,635	12/01/2048	1.A
3132DN-WJ-8	FH SD1549 - RMBS	09/01/2026	Paydown		71,416	71,416	64,129	64,202		7,214		7,214		71,416				1,572	04/01/2052	1.A
3132DU-XN-2	FH SD6985 - RMBS	09/01/2026	Paydown		57,252	57,252	55,879	55,952		1,300		1,300		57,252		0	0	1,834	11/01/2054	1.A
3132DV-3M-5	FH SD8004 - RMBS	09/01/2026	Paydown		2,623	2,623	2,648	2,675		(52)		(52)		2,623				52	08/01/2049	1.A
3132DV-3N-3	FH SD8005 - RMBS	07/10/2026	Various		275,049	301,793	309,196	324,330		(515)		(515)		323,815		(48,765)	(48,765)	6,509	08/01/2049	1.A
3132DV-3P-8	FH SD8006 - RMBS	09/01/2026	Paydown		11,284	11,284	11,700	12,439		(1,155)		(1,155)		11,284		0	0	294	08/01/2049	1.A
3132DV-3Z-6	FH SD8016 - RMBS	09/01/2026	Paydown		17,221	17,221	17,461	17,826		(604)		(604)		17,221				343	10/01/2049	1.A
3132DW-BR-3	FH SD8148 - RMBS	09/01/2026	Paydown		12,539	12,539	13,191	13,286		(747)		(747)		12,539				245	05/01/2051	1.A
3132DW-N8-2	FH SD8515 - RMBS	09/01/2026	Paydown		88,373	88,373	87,082	87,154		1,219		1,219		88,373		0	0	3,184	03/01/2055	1.A
3132GD-QJ-4	FH Q00457 - RMBS	09/01/2026	Paydown		1,317	1,317	1,365	1,358		(41)		(41)		1,317		0	0	40	04/01/2041	1.A
3132GD-RW-4	FH Q00501 - RMBS	09/01/2026	Paydown		579	579	601	600		(21)		(21)		579		0	0	17	05/01/2041	1.A
3132GE-5V-8	FH Q01760 - RMBS	09/01/2026	Paydown		23,786	23,786	24,792	24,582		(796)		(796)		23,786		0	0	639	07/01/2041	1.A
3132GJ-HN-2	FH Q03237 - RMBS	09/01/2026	Paydown		941	941	978	968		(28)		(28)		941		0	0	25	09/01/2041	1.A
3132GS-R5-0	FH Q07408 - RMBS	09/01/2026	Paydown		3,552	3,552	3,678	3,641		(88)		(88)		3,552				83	04/01/2042	1.A
3132HL-JF-1	FH Q10262 - RMBS	07/10/2026	Paydown		122,143	130,808	133,853	133,607		(72)		(72)		133,535		(11,392)	(11,392)	2,823	08/01/2042	1.A
3132J6-5D-2	FH Q15843 - RMBS	09/01/2026	Paydown		10,359	10,359	10,679	10,594		(235)		(235)		10,359		0	0	208	02/01/2043	1.A
3132J9-XP-8	FH Q18385 - RMBS	09/01/2026	Paydown		1,575	1,575	1,619	1,612		(37)		(37)		1,575				42	05/01/2043	1.A
3132JP-BB-7	FH Q21834 - RMBS	09/01/2026	Paydown		23,135	23,135	24,852	25,113		(1,979)		(1,979)		23,135				617	09/01/2043	1.A
3132L8-WD-5	FH V83344 - RMBS	09/01/2026	Paydown		1,022	1,022	1,043	1,058		(36)		(36)		1,022				27	08/01/2047	1.A
3132M9-2R-4	FH Q29184 - RMBS	09/01/2026	Paydown		1,492	1,492	1,588	1,601		(109)		(109)		1,492		0	0	40	10/01/2044	1.A
3132WJ-TK-7	FH Q45053 - RMBS	09/01/2026	Paydown		3,102	3,102	3,236	3,213		(111)		(111)		3,102				72	12/01/2046	1.A
3132WJ-UZ-2	FH Q45099 - RMBS	09/01/2026	Paydown		1,393	1,393	1,422	1,421		(27)		(27)		1,393				32	12/01/2046	1.A
31334W-3H-2	FH QA0800 - RMBS	09/01/2026	Paydown		17,617	17,617	17,784	18,075		(458)		(458)		17,617		0	0	352	07/01/2049	1.A
31334Y-PV-3	FH QA2236 - RMBS	09/01/2026	Paydown		19,481	19,481	20,647	21,521		(2,039)		(2,039)		19,481				396	07/01/2046	1.A
31335A-YT-9	FH G60722 - RMBS	07/06/2026	Paydown		422,434	471,636	475,025	474,998		(88)		(88)		474,910		(52,476)	(52,476)	8,487	10/01/2046	1.A
3133KK-WT-2	FH RA4258 - RMBS	09/01/2026	Paydown		33,649	33,649	33,971	33,921		(272)		(272)		33,649				330	12/01/2050	1.A
3133KP-FQ-6	FH RA7375 - RMBS	09/01/2026	Paydown		68,984	68,984	59,116	59,254		9,731		9,731		68,984				1,355	05/01/2052	1.A
3136AB-JH-7	FNR 2012-144 PD - CMO/RMBS	09/01/2026	Paydown		6,131	6,131	6,714	6,273		(142)		(142)		6,131				142	04/25/2042	1.A
3136AC-F9-7	FNR 2013-13 MA - CMO/RMBS	09/01/2026	Paydown		3,449	3,449	3,808	3,746		(298)		(298)		3,449		0	0	92	01/25/2043	1.A
3136AE-QW-0	FNR 2013-55 HP - CMO/RMBS	09/01/2026	Paydown		5,751	5,751	6,240	6,031		(280)		(280)		5,751				133	12/25/2042	1.A
3136AF-TV-6	FNR 2013-73 TK - CMO/RMBS	09/01/2026	Paydown		5,398	5,398	5,715	5,509		(111)		(111)		5,398				129	09/25/2042	1.A
3136AG-FU-1	FNR 2013-92 DA - CMO/RMBS	09/01/2026	Paydown		5,901	5,901	6,330	6,046		(146)		(146)		5,901				157	05/25/2042	1.A
3136AH-RG-7	FNR 2013-126 CA - CMO/RMBS	09/01/2026	Paydown		4,477	4,477	4,745	4,616		(140)		(140)		4,477		0	0	121	09/25/2041	1.A
3136AK-MJ-9	FNR 2014-40 EP - CMO/RMBS	09/01/2026	Paydown		7,595	7,595	7,996	7,800		(205)		(205)		7,595				181	10/25/2042	1.A
3136AM-L9-8	FNR 2015-13 PN - CMO/RMBS	09/01/2026	Paydown		12,721	12,721	13,249	12,975		(254)		(254)		12,721				249	04/25/2044	1.A
3136AN-WE-3	FNR 2015-27 HA - CMO/RMBS	09/01/2026	Paydown		8,779	8,779	9,190	9,023		(244)		(244)		8,779				173	03/25/2044	1.A
3136AR-Q3-5	FNR 2016-29 PA - CMO/RMBS	09/01/2026	Paydown		5,969	5,969	6,301	6,215		(245)		(245)		5,969				124	08/25/2045	1.A
31371M-CF-2	FN 255770 - RMBS	09/01/2026	Paydown		725	725	731	723		2		2		725				27	07/01/2035	1.A
31371M-EQ-6	FN 255843 - RMBS	09/01/2026	Paydown		860	860	853	852		8		8		860				31	09/01/2035	1.A
3137AY-7H-8	FHR 4150 NP - CMO/RMBS	09/01/2026	Paydown		4,125	4,125	4,365	4,187		(62)		(62)		4,125		0	0	82	07/15/2041	1.A
3137B1-RP-9	FHR 4189 PA - CMO/RMBS	09/01/2026	Paydown		3,236	3,236	3,524	3,468		(232)		(232)		3,236		0	0	75	11/15/2042	1.A
3137BK-QN-3	FHR 4495 PA - CMO/RMBS	09/01/2026	Paydown		6,864	6,864	7,220	6,985		(121)		(121)		6,864				161	09/15/2043	1.A
3137BS-ZU-0	FHR 4631 PA - CMO/RMBS	09/01/2026	Paydown		19,488	19,488	19,840	19,747		(259)		(259)		19,488				392	05/15/2045	1.A
3137GA-6H-5	FHR 3726 GA - CMO/RMBS	07/15/2026	Paydown		891	891	941	894		(3)		(3)		891				21	09/15/2040	1.A
31385W-2K-4	FN 555278 - RMBS	09/01/2026	Paydown		399	399	402	400		(1)		(1)		399				13	03/01/2033	1.A
3138AB-NC-9	FN AH9386 - RMBS	09/01/2026	Paydown		776	776	805	805		(29)		(29)		776				21	04/01/2041	1.A

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog-nized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
3138AF-W3-0	FN AI2465 - RMBS	09/01/2026	Paydown		3,836	3,836	4,186	4,140		(304)		(304)		3,836				115	05/01/2041	1.A
3138AS-T6-9	FN AJ1472 - RMBS	09/01/2026	Paydown		6,448	6,448	6,706	6,642		(194)		(194)		6,448		0	0	172	10/01/2041	1.A
3138AV-U8-6	FN AJ4206 - RMBS	09/01/2026	Paydown		3,932	3,932	4,047	4,016		(84)		(84)		3,932		0	0	97	12/01/2041	1.A
3138EH-L7-5	FN AL1249 - RMBS	09/01/2026	Paydown		7,323	7,323	7,757	7,751		(428)		(428)		7,323				195	12/01/2041	1.A
3138EJ-RA-8	FN AL2280 - RMBS	09/01/2026	Paydown		4,358	4,358	4,659	4,663		(305)		(305)		4,358				132	09/01/2042	1.A
3138EJ-UR-7	FN AL2391 - RMBS	09/01/2026	Paydown		1,698	1,698	1,758	1,741		(43)		(43)		1,698				40	08/01/2042	1.A
3138EJ-ZR-2	FN AL2551 - RMBS	07/10/2026	Paydown		202,602	217,127	223,183	221,624		(144)		(144)		221,480		(18,879)	(18,879)	4,690	10/01/2042	1.A
3138EK-FN-0	FN AL2872 - RMBS	07/10/2026	Paydown		316,281	339,503	351,332	350,796		(295)		(295)		350,501		(34,219)	(34,219)	7,325	12/01/2042	1.A
3138EK-Z5-7	FN AL3463 - RMBS	07/10/2026	Various		52,902	56,913	58,932	58,511		(45)		(45)		58,466		(5,564)	(5,564)	1,228	05/01/2043	1.A
3138EL-PA-5	FN AL4016 - RMBS	09/01/2026	Paydown		5,849	5,849	6,020	5,979		(130)		(130)		5,849				156	08/01/2043	1.A
3138M8-VF-7	FN AP5113 - RMBS	09/01/2026	Paydown		10,061	10,061	10,631	10,495		(434)		(434)		10,061				259	09/01/2042	1.A
3138W4-S8-5	FN AR6842 - RMBS	09/01/2026	Paydown		6,054	6,054	6,274	6,206		(152)		(152)		6,054				121	02/01/2043	1.A
3138W9-A7-5	FN AS0029 - RMBS	09/01/2026	Paydown		3,529	3,529	3,762	3,827		(297)		(297)		3,529				86	07/01/2043	1.A
3138WA-WV-5	FN AS1559 - RMBS	09/01/2026	Paydown		13,567	13,567	14,328	14,247		(681)		(681)		13,567		0	0	356	01/01/2044	1.A
3138WA-XQ-5	FN AS1586 - RMBS	09/01/2026	Paydown		4,177	4,177	4,512	4,575		(397)		(397)		4,177				130	01/01/2044	1.A
3138WC-AD-5	FN AS2703 - RMBS	09/01/2026	Paydown		4,175	4,175	4,408	4,411		(236)		(236)		4,175		0	0	115	06/01/2044	1.A
3138WE-BR-9	FN AS4547 - RMBS	09/01/2026	Paydown		18,732	18,732	18,881	18,904		(172)		(172)		18,732		0	0	334	03/01/2045	1.A
3138WF-PH-3	FN AS5823 - RMBS	09/01/2026	Paydown		9,535	9,535	10,016	10,099		(564)		(564)		9,535				229	09/01/2045	1.A
3138WG-BA-1	FN AS6332 - RMBS	09/01/2026	Paydown		2,469	2,469	2,603	2,637		(168)		(168)		2,469				58	12/01/2045	1.A
3138WG-HD-9	FN AS6527 - RMBS	09/01/2026	Paydown		9,530	9,530	10,221	10,376		(846)		(846)		9,530		0	0	241	01/01/2046	1.A
3138WH-GK-2	FN AS7401 - RMBS	09/01/2026	Paydown		4,040	4,040	4,249	4,323		(283)		(283)		4,040		0	0	108	06/01/2046	1.A
3138WH-NJ-2	FN AS7602 - RMBS	09/01/2026	Paydown		1,750	1,750	1,859	1,897		(148)		(148)		1,750				47	07/01/2046	1.A
3138X1-3A-2	FN AU2592 - RMBS	07/06/2026	Various		453,493	485,804	504,326	501,628		(474)		(474)		501,155		(47,661)	(47,661)	10,199	08/01/2043	1.A
3138X5-JP-3	FN AU5669 - RMBS	09/01/2026	Paydown		9,305	9,305	9,842	9,772		(466)		(466)		9,305		0	0	257	09/01/2043	1.A
3138YD-AB-5	FN AY0001 - RMBS	09/01/2026	Paydown		6,797	6,797	7,277	7,192		(395)		(395)		6,797				166	01/01/2045	1.A
3138YH-UY-4	FN AY4198 - RMBS	09/01/2026	Paydown		6,617	6,617	6,836	6,909		(291)		(291)		6,617		0	0	149	05/01/2045	1.A
3138YN-LE-5	FN AY8424 - RMBS	07/10/2026	Various		272,418	295,031	304,988	305,652		(335)		(335)		305,317		(32,899)	(32,899)	6,362	08/01/2045	1.A
3138YR-5G-9	FN AZ0846 - RMBS	09/01/2026	Paydown		1,528	1,528	1,628	1,658		(130)		(130)		1,528				41	07/01/2045	1.A
3138YT-LZ-5	FN AZ2143 - RMBS	09/01/2026	Paydown		11,337	11,337	11,668	11,574		(237)		(237)		11,337				255	07/01/2045	1.A
31393V-PY-1	FHR 2628C QG - CMO/RMBS	09/01/2026	Paydown		4,001	4,001	4,013	3,999		2		2		4,001				134	06/15/2033	1.A
31397Q-EA-2	FNR 2010-150 PD - CMO/RMBS	09/01/2026	Paydown		5,373	5,373	5,663	5,515		(142)		(142)		5,373		0	0	115	10/25/2040	1.A
31401N-ZR-3	FN 713652 - RMBS	09/01/2026	Paydown		415	415	409	410		5		5		415				15	06/01/2033	1.A
31402B-R5-5	FN 724208 - RMBS	09/01/2026	Paydown		173	173	175	174		0		0		173				5	07/01/2033	1.A
31403C-6L-0	FN 745275 - RMBS	09/01/2026	Paydown		837	837	807	811		26		26		837				28	02/01/2036	1.A
31403D-BY-4	FN 745355 - RMBS	09/01/2026	Paydown		860	860	835	839		21		21		860		0	0	28	03/01/2036	1.A
31403D-DX-4	FN 745418 - RMBS	09/01/2026	Paydown		634	634	623	622		12		12		634				23	04/01/2036	1.A
31403D-GY-9	FN 745515 - RMBS	09/01/2026	Paydown		861	861	844	844		17		17		861		0	0	29	05/01/2036	1.A
31404Q-C2-3	FN 775089 - RMBS	09/01/2026	Paydown		403	403	406	404		(1)		(1)		403				15	04/01/2034	1.A
31405S-7J-7	FN 798397 - RMBS	09/01/2026	Paydown		7,665	7,665	7,756	7,694		(29)		(29)		7,665		0	0	250	09/01/2034	1.A
31407C-BT-3	FN 826350 - RMBS	09/01/2026	Paydown		1,653	1,653	1,650	1,651		3		3		1,653				55	07/01/2035	1.A
31407K-DV-8	FN 832716 - RMBS	09/01/2026	Paydown		281	281	269	270		11		11		281				10	09/01/2035	1.A
31409C-WR-2	FN 867456 - RMBS	09/01/2026	Paydown		300	300	293	293		7		7		300				11	06/01/2036	1.A
31409D-NE-9	FN 868089 - RMBS	09/01/2026	Paydown		749	749	726	726		23		23		749		0	0	27	02/01/2036	1.A
31409G-HK-5	FN 870634 - RMBS	09/01/2026	Paydown		113	113	113	113		0		0		113				5	07/01/2036	1.A
3140E4-7D-3	FN BA0891 - RMBS	09/01/2026	Paydown		31,253	31,253	32,895	32,923		(1,670)		(1,670)		31,253				764	01/01/2046	1.A
3140EU-E3-9	FN BC0153 - RMBS	09/01/2026	Paydown		12,558	12,558	13,494	13,639		(1,081)		(1,081)		12,558		0	0	335	01/01/2046	1.A
3140FK-S3-5	FN BE0537 - RMBS	09/01/2026	Paydown		16,656	16,656	16,953	16,931		(275)		(275)		16,656		0	0	308	11/01/2046	1.A
3140FM-SZ-0	FN BE2335 - RMBS	09/01/2026	Paydown		11,225	11,225	11,508	11,555		(329)		(329)		11,225				249	02/01/2047	1.A
3140FQ-T2-3	FN BE5068 - RMBS	09/01/2026	Paydown		5,534	5,534	5,826	5,842		(308)		(308)		5,534		0	0	142	07/01/2046	1.A
3140FU-2W-7	FN BE8888 - RMBS	09/01/2026	Paydown		6,911	6,911	7,205	7,186		(275)		(275)		6,911		0	0	171	03/01/2047	1.A
3140H1-V9-8	FN BJ0639 - RMBS	07/07/2026	Various		449,965	476,023	488,648	497,553		(403)		(403)		497,150		(47,185)	(47,185)	11,475	03/01/2048	1.A
3140J5-FG-9	FN BM1066 - RMBS	09/01/2026	Paydown		4,544	4,544	4,796	4,873		(328)		(328)		4,544		0	0	124	02/01/2047	1.A
3140J6-GK-7	FN BM2001 - RMBS	07/10/2026	Various		141,985	154,841	159,704	161,472		(158)		(158)		161,314		(19,328)	(19,328)	3,340	12/01/2046	1.A
3140JG-LQ-6	FN BN0334 - RMBS	09/01/2026	Paydown		4,478	4,478	4,658	5,072		(594)		(594)		4,478				109	12/01/2048	1.A

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog-nized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
3140JP-KH-7	FN BN6595 - RMBS	09/01/2026	Paydown		7,094	7,094	7,259	7,526		(432)		(432)		7,094		0	0	169	05/01/2049	1.A
3140KN-KN-7	FN BQ3000 - RMBS	09/01/2026	Paydown		36,534	36,534	37,759	37,626		(1,092)		(1,092)		36,534		0	0	512	10/01/2050	1.A
3140KU-VQ-2	FN BQ8722 - RMBS	09/01/2026	Paydown		2,596	2,596	2,696	2,683		(86)		(86)		2,596				35	11/01/2050	1.A
3140MK-G9-7	FN BV5623 - RMBS	09/01/2026	Paydown		76,201	76,201	68,461	68,586		7,614		7,614		76,201		0	0	1,454	06/01/2052	1.A
31400B-3V-5	FN CA1711 - RMBS	09/01/2026	Paydown		3,883	3,883	4,045	4,185		(302)		(302)		3,883				118	05/01/2048	1.A
31400B-K8-7	FN CA1218 - RMBS	09/01/2026	Paydown		5,716	5,716	5,939	6,145		(429)		(429)		5,716		0	0	176	02/01/2048	1.A
31400G-XC-2	FN CA2474 - RMBS	09/01/2026	Paydown		5,598	5,598	5,802	6,254		(656)		(656)		5,598				149	07/01/2048	1.A
31400B-LU-0	FN CA3938 - RMBS	09/01/2026	Paydown		7,601	7,601	7,688	7,720		(120)		(120)		7,601				161	08/01/2049	1.A
31400E-P6-3	FN CA6744 - RMBS	09/01/2026	Paydown		19,780	19,780	21,011	21,296		(1,516)		(1,516)		19,780		0	0	396	08/01/2050	1.A
31400N-6Y-3	FN CB3586 - RMBS	09/01/2026	Paydown		100,761	100,761	87,686	87,971		12,791		12,791		100,761				1,969	05/01/2052	1.A
31400N-QV-7	FN CB3167 - RMBS	09/01/2026	Paydown		41,180	41,180	35,647	35,761		5,419		5,419		41,180				764	03/01/2052	1.A
31400N-W2-4	FN CB3364 - RMBS	09/01/2026	Paydown		127,112	127,112	110,369	110,326		16,786		16,786		127,112				2,432	04/01/2052	1.A
3140X4-E7-7	FN FM1057 - RMBS	09/01/2026	Paydown		8,829	8,829	9,044	9,533		(704)		(704)		8,829				203	06/01/2049	1.A
3140X6-3C-3	FN FM3494 - RMBS	09/01/2026	Paydown		20,240	20,240	21,373	21,882		(1,641)		(1,641)		20,240				329	04/01/2048	1.A
3140X8-RQ-2	FN FM4994 - RMBS	09/01/2026	Paydown		30,686	30,686	31,874	31,762		(1,076)		(1,076)		30,686				397	12/01/2050	1.A
31410M-YP-9	FN 891818 - RMBS	09/01/2026	Paydown		340	340	336	335		5		5		340				14	07/01/2036	1.A
31410Q-LX-7	FN 894142 - RMBS	09/01/2026	Paydown		515	515	496	502		13		13		515				17	10/01/2036	1.A
31411F-UW-2	FN 906997 - RMBS	09/01/2026	Paydown		160	160	159	160		0		0		160				7	05/01/2037	1.A
31411H-ZJ-2	FN 908945 - RMBS	09/01/2026	Paydown		190	190	187	187		2		2		190				7	12/01/2036	1.A
31411J-TX-4	FN 909666 - RMBS	09/01/2026	Paydown		4,327	4,327	4,257	4,270		57		57		4,327				172	02/01/2037	1.A
31411J-WT-9	FN 909758 - RMBS	09/01/2026	Paydown		382	382	385	385		(3)		(3)		382				14	02/01/2037	1.A
31411L-YN-5	FN 911617 - RMBS	09/01/2026	Paydown		210	210	210	210						210				8	05/01/2037	1.A
31411W-VB-0	FN 916910 - RMBS	09/01/2026	Paydown		311	311	301	299		12		12		311				11	05/01/2037	1.A
31412A-GR-9	FN 919208 - RMBS	09/01/2026	Paydown		158	158	156	155		3		3		158				6	06/01/2037	1.A
31413F-4G-4	FN 944623 - RMBS	09/01/2026	Paydown		167	167	171	170		(4)		(4)		167		0	0	7	07/01/2037	1.A
31413F-GL-0	FN 944003 - RMBS	09/01/2026	Paydown		200	200	199	199		1		1		200				8	08/01/2037	1.A
31414A-EQ-1	FN 960143 - RMBS	09/01/2026	Paydown		175	175	176	175		0		0		175		0	0	7	11/01/2037	1.A
31414J-TR-4	FN 967760 - RMBS	09/01/2026	Paydown		887	887	892	889		(2)		(2)		887				33	12/01/2037	1.A
31415X-KP-5	FN 992302 - RMBS	09/01/2026	Paydown		153	153	160	161		(8)		(8)		153				6	01/01/2039	1.A
31416W-P5-5	FN AB1343 - RMBS	09/01/2026	Paydown		3,061	3,061	3,143	3,116		(55)		(55)		3,061		0	0	87	08/01/2040	1.A
31416X-NQ-9	FN AB2198 - RMBS	09/01/2026	Paydown		13,371	13,371	14,151	13,871		(500)		(500)		13,371				491	02/01/2041	1.A
31417A-HH-5	FN AB3831 - RMBS	09/01/2026	Paydown		3,718	3,718	3,953	3,904		(186)		(186)		3,718				112	11/01/2041	1.A
31417D-U5-0	FN AB6903 - RMBS	09/01/2026	Paydown		9,849	9,849	9,883	9,867		(18)		(18)		9,849		0	0	198	11/01/2042	1.A
31417E-QN-9	FN AB7276 - RMBS	07/06/2026	Various		608,388	675,958	700,515	689,800		(319)		(319)		689,481		(81,093)	(81,093)	12,166	12/01/2042	1.A
31417G-2Q-8	FN AB9782 - RMBS	07/06/2026	Various		489,986	539,147	539,021	538,717		(4)		(4)		538,713		(48,727)	(48,727)	9,701	07/01/2043	1.A
31417Y-XX-0	FN MA0693 - RMBS	09/01/2026	Paydown		7,264	7,264	7,853	7,826		(562)		(562)		7,264				218	04/01/2041	1.A
31418C-3C-6	FN MA3494 - RMBS	09/01/2026	Paydown		4,294	4,294	4,423	4,672		(378)		(378)		4,294		0	0	102	10/01/2048	1.A
31418C-7F-5	FN MA3593 - RMBS	09/01/2026	Paydown		10,318	10,318	10,837	11,830		(1,513)		(1,513)		10,318				307	02/01/2049	1.A
31418C-NE-0	FN MA3088 - RMBS	09/01/2026	Paydown		7,235	7,235	7,582	7,789		(554)		(554)		7,235				193	08/01/2047	1.A
31418D-B9-2	FN MA3663 - RMBS	09/01/2026	Paydown		2,344	2,344	2,403	2,489		(145)		(145)		2,344				55	05/01/2049	1.A
31418D-BF-8	FN MA3637 - RMBS	09/01/2026	Paydown		5,208	5,208	5,345	5,667		(460)		(460)		5,208				121	04/01/2049	1.A
31418D-C6-7	FN MA3692 - RMBS	09/01/2026	Paydown		8,986	8,986	9,211	9,618		(633)		(633)		8,986				208	07/01/2049	1.A
31418D-CA-8	FN MA3664 - RMBS	09/01/2026	Paydown		8,656	8,656	8,974	9,582		(925)		(925)		8,656		0	0	225	05/01/2049	1.A
31418D-CY-6	FN MA3686 - RMBS	09/01/2026	Paydown		2,515	2,515	2,578	2,654		(140)		(140)		2,515				59	06/01/2049	1.A
31418D-ES-7	FN MA3744 - RMBS	09/01/2026	Paydown		3,452	3,452	3,483	3,517		(65)		(65)		3,452				69	08/01/2049	1.A
31418D-ET-5	FN MA3745 - RMBS	07/06/2026	Various		430,582	470,845	482,806	503,551		(738)		(738)		502,813		(72,231)	(72,231)	9,884	08/01/2049	1.A
31418D-FQ-0	FN MA3774 - RMBS	09/01/2026	Paydown		2,967	2,967	3,018	3,060		(93)		(93)		2,967				59	09/01/2049	1.A
31418D-KT-8	FN MA3905 - RMBS	09/01/2026	Paydown		9,995	9,995	10,143	10,319		(323)		(323)		9,995				200	01/01/2050	1.A
31418E-E6-3	FN MA4656 - RMBS	09/01/2026	Paydown		81,411	81,411	82,110	82,038		(627)		(627)		81,411				2,441	07/01/2052	1.A
31418E-HJ-2	FN MA4732 - RMBS	09/01/2026	Paydown		72,590	72,590	71,207	71,314		1,277		1,277		72,590				1,905	09/01/2052	1.A
31418E-HP-8	FN MA4737 - RMBS	09/01/2026	Paydown		80,962	80,962	78,457	78,578		2,384		2,384		80,962		0	0	2,655	08/01/2052	1.A
31418N-Z4-5	FN AD1662 - RMBS	09/01/2026	Paydown		3,480	3,480	3,628	3,582		(102)		(102)		3,480				123	03/01/2040	1.A
31419E-BF-5	FN AE3637 - RMBS	09/01/2026	Paydown		2,404	2,404	2,526	2,482		(78)		(78)		2,404		0	0	72	09/01/2040	1.A

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other Than Temporary Impairment Recognized	Total Change in Book/Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book/Adjusted Carrying Value	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
..3142J6-CW-1	FH RQ0084 - RMBS	09/01/2026	Paydown		49,655	49,655	49,574	49,574		81		81		49,655				1,639	01/01/2056	1.A
1039999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - agency residential mortgage-backed securities - not/partially guaranteed (not exempt from RBC)					7,002,742	7,455,493	7,565,557	7,648,500		14,601		14,601		7,663,101		(660,359)	(660,359)	160,212	XXX	XXX
..10569L-AA-3	BRAVO 24NQM3 A1 - RMBS	09/01/2026	Paydown		130,045	130,045	130,043	129,819		227		227		130,045				5,223	03/25/2064	1.A FE
..16159H-AK-3	CHASE 2024-3 A6 - RMBS	09/01/2026	Paydown		32,048	32,048	31,824	31,857		191		191		32,048				1,258	02/25/2055	1.A
..16160D-AK-9	CHASE 241 A6 - RMBS	09/01/2026	Paydown		213,368	213,368	214,211	211,749		1,619		1,619		213,368			0	9,110	01/25/2055	1.A
..16160K-AJ-6	CHASE 2026-5 A4 - RMBS	09/01/2026	Paydown		39,141	39,141	39,231			(89)		(89)		39,141			0	482	03/26/2057	1.A FE
..16163V-AC-4	CHASE 268 A3 - RMBS	09/01/2026	Paydown		23,188	23,188	22,742			446		446		23,188			0	163	06/25/2057	1.A FE
..161919-AD-7	CHASE 2024-11 A4 - RMBS	09/01/2026	Paydown		86,691	86,691	87,247	86,344		347		347		86,691				3,621	11/25/2055	1.A
..17330B-AX-8	CMLTI 2021-J3 A3A - RMBS	09/01/2026	Paydown		84,186	84,186	85,265	84,162		24		24		84,186			0	1,288	09/25/2051	1.A
..17330C-AR-9	CMLTI 2022-J1 A3A - CMO/RMBS	09/01/2026	Paydown		40,460	40,460	40,384	40,383		77		77		40,460			0	821	02/25/2052	1.A
..22757H-AA-9	CROSS 24H5 A1 - RMBS	09/01/2026	Paydown		174,281	174,281	174,279	173,809		472		472		174,281			0	6,821	08/26/2069	1.A
..36167V-AA-2	GCAT 19NQM3 A1 - CMO/RMBS	09/01/2026	Paydown		4,358	4,358	4,300	4,310		48		48		4,358				106	11/25/2059	1.A
..36260D-AB-6	GSMBS 2020-PJ5 A2 - CMO/RMBS	09/01/2026	Paydown		6,757	6,757	6,966	7,111		(355)		(355)		6,757			0	134	03/27/2051	1.A
..36260R-AB-5	GSMBS 2020-PJ6 A2 - CMO/RMBS	09/01/2026	Paydown		36,465	36,465	37,860	37,853		(1,388)		(1,388)		36,465				591	05/25/2051	1.A
..36261M-AB-5	GSMBS 21PJ1 A2 - CMO/RMBS	09/01/2026	Paydown		49,324	49,324	51,382	51,209		(1,884)		(1,884)		49,324			0	815	06/25/2051	1.A
..36262P-AB-7	GSMBS 2021-PJ10 A2 - CMO/RMBS	09/01/2026	Paydown		45,993	45,993	46,179	46,090		(98)		(98)		45,993			0	775	03/25/2052	1.A
..36263C-AB-5	GSMBS 2021-PJ9 A2 - CMO/RMBS	09/01/2026	Paydown		54,258	54,258	55,173	55,031		(773)		(773)		54,258			0	922	02/26/2052	1.A
..36263N-AB-1	GSMBS 2022-PJ1 A2 - CMO/RMBS	09/01/2026	Paydown		23,986	23,986	23,563	23,611		375		375		23,986			0	401	05/28/2052	1.A
..36263V-AB-3	GSMBS 21PJ11 A2 - CMO/RMBS	09/01/2026	Paydown		40,841	40,841	40,981	41,683		(842)		(842)		40,841			0	648	04/25/2052	1.A
..36275B-AA-5	GSMBS 26CES3 A1A - RMBS	07/01/2026	Paydown		21,829	21,829	21,829			0		0		21,829				195	09/25/2056	1.A FE
..362982-AA-8	GSMBS 26PJ7 A1 - RMBS	09/01/2026	Paydown		127,271	127,271	126,674			597		597		127,271			0	1,524	10/25/2056	1.A FE
..40390T-AA-8	HOMES 24NQM1 A1 - RMBS	09/01/2026	Paydown		141,820	141,820	141,818	141,709		111		111		141,820				5,717	07/25/2069	1.A FE
..46592E-AC-0	JPMMT 2021-1 A3 - CMO/RMBS	09/01/2026	Paydown		14,080	14,080	14,653	14,681		(601)		(601)		14,080			0	234	06/26/2051	1.A
..46592K-AC-6	JPMMT 2021-3 A3 - CMO/RMBS	09/01/2026	Paydown		31,377	31,377	32,397	32,329		(952)		(952)		31,377				525	07/25/2051	1.A
..46592T-AC-7	JPMMT 218 A3 - CMO/RMBS	09/01/2026	Paydown		12,282	12,282	12,442	12,421		(138)		(138)		12,282			0	203	12/26/2051	1.A
..46592T-BP-7	JPMMT 218 A15 - CMO/RMBS	09/01/2026	Paydown		16,825	16,825	16,728	17,009		(184)		(184)		16,825			0	277	12/26/2051	1.A
..46592X-AC-8	JPMMT 2021-13 A3 - CMO/RMBS	09/01/2026	Paydown		25,148	25,148	25,269	25,192		(44)		(44)		25,148			0	416	04/25/2052	1.A
..46651X-AK-8	JPMMT 2020-1 A5A - CMO/RMBS	09/01/2026	Paydown		8,720	8,720	8,914	8,903		(183)		(183)		8,720			0	174	06/27/2050	1.A
..46651Y-AQ-3	JPMMT 199 A7A - CMO/RMBS	09/01/2026	Paydown		30,187	30,187	30,300	30,329		(142)		(142)		30,187			0	510	05/25/2050	1.A
..46652T-AC-4	JPMMT 2020-8 A3 - CMO/RMBS	09/01/2026	Paydown		6,765	6,765	6,991	7,099		(334)		(334)		6,765				128	03/27/2051	1.A
..46653J-BK-6	JPMMT 2020-5 A13 - CMO/RMBS	09/01/2026	Paydown		10,934	10,934	11,275	11,772		(839)		(839)		10,934			0	202	12/26/2050	1.A
..46653P-BM-8	JPMMT 216 A15 - CMO/RMBS	09/01/2026	Paydown		32,950	32,950	32,759	32,782		167		167		32,950			0	537	10/25/2051	1.A
..46654K-AC-1	JPMMT 2021-11 A3 - RMBS	09/01/2026	Paydown		24,272	24,272	24,707	24,806		(534)		(534)		24,272				399	01/25/2052	1.A
..46654T-AC-2	JPMMT 2115 A3 - CMO/RMBS	09/01/2026	Paydown		70,972	70,972	70,959	70,944		28		28		70,972			0	1,193	06/25/2052	1.A
..46654W-AE-1	JPMMT 221 A3 - CMO/RMBS	09/01/2026	Paydown		76,427	76,427	74,110	74,527		1,900		1,900		76,427			0	1,273	07/25/2052	1.A
..46655D-AB-8	JPMMT 222 A2 - CMO/RMBS	09/01/2026	Paydown		33,580	33,580	32,835	32,878		702		702		33,580			0	666	08/26/2052	1.A
..46658D-AA-7	JPMMT 24VIS2 A1 - CMO/RMBS	09/01/2026	Paydown		228,858	228,858	228,856	228,224		634		634		228,858			0	9,186	11/25/2064	1.A FE
..61771Q-AJ-0	MSRM 2020-1 A2A - CMO/RMBS	09/01/2026	Paydown		18,509	18,509	19,203	19,126		(617)		(617)		18,509			0	296	12/27/2050	1.A
..61776Q-AC-0	MSRM 2024-3 A2 - RMBS	09/01/2026	Paydown		199,060	199,060	198,985	198,721		339		339		199,060			0	7,932	07/27/2054	1.A
..64828C-AY-5	NRZT 182 B1 - CMO/RMBS	09/01/2026	Paydown		50,164	50,164	53,348	51,091		(926)		(926)		50,164			0	1,435	02/25/2058	1.A
..64828E-AA-3	NRZT 19NQM4 A1 - CMO/RMBS	09/01/2026	Paydown		8,370	8,370	8,370	8,335		35		35		8,370				140	09/25/2059	1.A
..64830D-AM-5	NRZT 2019-2 B1 - CMO/RMBS	09/01/2026	Paydown		7,864	7,864	8,291	8,015		(151)		(151)		7,864				210	12/26/2057	1.A
..64830M-AG-8	NRZT 195 A1B - CMO/RMBS	09/01/2026	Paydown		8,766	8,766	8,942	8,884		(118)		(118)		8,766			0	200	08/25/2059	1.A
..64830P-AA-4	NRZT 2019-NQM5 A1 - CMO/RMBS	09/01/2026	Paydown		23,470	23,470	23,470	23,484		(14)		(14)		23,470			0	399	11/25/2059	1.A
..64832B-AC-9	NRZT 24NQM2 A1 - RMBS	09/01/2026	Paydown		201,250	201,250	201,248	200,757		493		493		201,250			0	6,958	09/25/2064	1.A
..67118T-AA-2	OBX 24-NQM4 A1 - RMBS	09/01/2026	Paydown		62,933	62,933	62,931	63,200		(268)		(268)		62,933			0	2,642	01/25/2064	1.A
..67124P-AA-2	OBX 26AHC2 A1 - RMBS	09/01/2026	Paydown		178,627	178,627	177,706			921		921		178,627			0	1,856	06/26/2056	1.A FE
..67125B-AB-0	OBX 26AHC3 A2 - RMBS	09/01/2026	Paydown		69,402	69,402	68,751			651		651		69,402			0	556	07/25/2056	1.A FE
..69292F-AA-6	PMTLT 26CNF6 A1 - RMBS	09/01/2026	Paydown		112,701	112,701	112,102			599		599		112,701			0	517	06/25/2057	1.A FE
..729918-AA-0	PMTLT 26J5 A1 - RMBS	09/25/2026	Paydown		71,542	71,542	71,777			(235)		(235)		71,542			0	358	09/25/2057	1.A FE
..74387L-AG-6	PFMT 2019-1 A4 - CMO/RMBS	09/01/2026	Paydown		11,860	11,860	11,758	11,731		129		129		11,860				228	12/27/2049	1.A
..74938P-AA-4	ROKT 2024-CES2 A1A - RMBS	09/01/2026	Paydown		132,961	132,961	132,960	132,902		59		59		132,961			0	5,410	04/25/2044	1.A
..75409T-AA-3	RATE 21J3 A1 - RMBS	09/01/2026	Paydown		59,372	59,372	59,975	59,859		(487)		(487)		59,372			0	990	10/25/2051	1.A

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog-nized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
..75410J-AA-2	RATE 2021-J4 A1 - CMO/RMBS	09/01/2026	Paydown		39,507	39,507	39,458	39,453		54		54		39,507		0	0	638	11/25/2051	1.A
..81750U-AA-3	SEMT 267 A1 - RMBS	09/01/2026	Paydown		192,965	192,965	192,121			844		844		192,965		0	0	1,579	06/26/2056	1.A FE
..81750V-AA-1	SEMT 266 A1 - RMBS	09/01/2026	Paydown		157,362	157,362	156,920			443		443		157,362		0	0	2,276	05/25/2056	1.A FE
1059999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency residential mortgage-backed securities (unaffiliated)					3,606,372	3,606,372	3,613,464	2,616,183		336		336		3,606,372		0	0	91,161	XXX	XXX
..12433C-AA-3	BX 2024-AIRC A - CMBS	09/15/2026	Paydown		544,581	544,581	543,219	543,925		656		656		544,581				21,442	08/15/2041	1.A
..61691Y-AB-7	MSC 2021-L5 A2 - CMBS	09/17/2026	Paydown		75,281	75,281	75,278	75,239		42		42		75,281		0	0	857	05/15/2054	1.A
..95003D-BB-3	WFCM 2021-C60 A2 - CMBS	07/17/2026	Paydown		27,193	27,193	28,008	27,257		(64)		(64)		27,193				324	08/17/2054	1.A
1079999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency commercial mortgage-backed securities (unaffiliated)					647,054	647,054	646,505	646,421		633		633		647,054		0	0	22,622	XXX	XXX
..04019H-AY-9	ARES 64R DR - CDO	09/01/2026	Call @ 100.00		2,000,000	2,000,000	2,000,000	2,000,000						2,000,000				124,853	10/24/2039	2.C FE
..08186U-BA-9	BSP XXII DRR - CDO	08/04/2026	Call @ 100.00		270,000	270,000	270,000	270,000						270,000				14,024	04/20/2035	2.C FE
..13877B-AE-8	CANYC 2018-1 C - CDO	07/15/2026	Paydown		375,000	375,000	372,844	373,355		1,645		1,645		375,000				16,813	07/15/2031	1.A FE
..38138F-AY-7	GLM 12 CR - CDO	07/20/2026	Paydown		1,250,000	1,250,000	1,250,000	1,250,000						1,250,000				54,441	07/20/2037	6. *
..40490A-AG-5	HLA 2018-2 B - CDO	07/22/2026	Paydown		286,787	286,787	286,787	286,787						286,787				13,793	01/22/2031	1.A FE
..48250W-AL-9	KKR 14 CR - CDO	09/28/2026	J.P. MORGAN SECURITIES LLC		500,000	500,000	500,000	500,000						500,000				29,873	07/15/2031	1.A FE
..55286C-AN-2	MFCLO 1R CR - CDO	09/03/2026	SCOTIA CAPITAL (USA) INC.		864,945	860,000	860,000	860,000						860,000		4,945	4,945	45,562	10/23/2037	1.F FE
..55955K-AS-3	MAGNE XXIX DR - CDO	09/02/2026	Call @ 100.00		2,000,000	2,000,000	2,000,000	2,000,000						2,000,000				121,664	07/15/2037	2.C FE
..56606Y-BA-2	MP15 15RR BR2 - CDO	07/23/2026	Paydown		885,000	885,000	885,000	885,000						885,000				35,791	07/23/2032	1.A FE
..61033M-AB-0	MCIP 2022-1 A - CDO	07/22/2026	Paydown		236,736	236,736	232,897	236,025		711		711		236,736				7,191	04/30/2032	1.F FE
..668468-AN-1	WOODS 25R B1R - CDO	07/30/2026	Call @ 100.00		500,000	500,000	500,000	500,000						500,000				21,000	07/20/2034	1.B FE
..67115C-AU-8	OCP 2022-25 CR - CDO	07/20/2026	Paydown		715,000	715,000	717,145	714,839		161		161		715,000				31,682	07/20/2037	1.F FE
..92243R-AA-2	VCRRL 2021-1 A - ABS	07/20/2026	Paydown		3,447	3,447	3,447	3,447						3,447				56	10/20/2031	1.F FE
..97988M-AY-9	WDMNT 2021-8 CR - CDO	09/03/2026	SCOTIA CAPITAL (USA) INC.		1,008,750	1,000,000	1,000,000	1,000,000						1,000,000		8,750	8,750	60,278	10/19/2037	1.F FE
1099999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - non-agency - CLOs/CBOs/CDOs (unaffiliated)					10,895,665	10,881,970	10,878,119	10,879,453		2,517		2,517		10,881,970		13,695	13,695	577,022	XXX	XXX
..08861Y-AA-4	BHG 2021-A A - ABS	08/17/2026	Paydown		8,170	8,170	8,169	8,170						8,170		0	0	70	11/17/2033	1.A FE
..36275B-AA-5	GSMBS 26CES3 A1A - RMBS	09/01/2026	Paydown		47,606	47,606	47,606			0		0		47,606				716	09/25/2056	1.A FE
..39571M-AC-2	GSKY 2024-1 A3 - ABS	09/25/2026	Paydown		101,337	101,337	101,335	101,336		1		1		101,337				3,746	06/25/2059	1.A FE
..39571X-AC-8	GSKY 2024-2 A3 - ABS	09/25/2026	Paydown		357,198	357,198	357,079	357,148		50		50		357,198		0	0	12,222	10/27/2059	1.A FE
..470170-AE-1	JMVR-221-NTS - ABS	07/05/2026	Paydown		24,522	24,522	24,522	24,522						24,522		0	0	762	10/07/2032	2.C FE
..52607M-AA-7	LFT 2021-1 A - ABS	09/20/2026	Paydown		107,436	107,436	107,417	107,433		3		3		107,436				1,357	11/20/2031	1.C FE
..68377W-AA-9	OPTN 2021-C A - ABS	09/08/2026	Paydown		137,952	137,952	137,936	137,952						137,952		0	0	1,993	10/08/2031	1.D FE
..69145B-AA-4	OXFIN 2022-1 A2 - ABS	09/15/2026	Paydown		86,463	86,463	86,463	86,463						86,463		0	0	2,235	02/15/2030	1.F FE
..75907U-AA-7	RMIT 2021-2 A - ABS	09/15/2026	Paydown		234,142	234,142	234,124	234,140		3		3		234,142				3,148	08/15/2033	1.D FE
1119999999. Subtotal - asset-backed securities - financial asset-backed securities - self-liquidating - other financial asset-backed securities - self-liquidating (unaffiliated)					1,104,826	1,104,827	1,104,652	1,057,164		57		57		1,104,827		0	0	26,250	XXX	XXX
..00255U-AA-3	AASET 2020-1 A - ABS	09/15/2026	Paydown		15,473	15,473	15,473	15,473		0		0		15,473				321	01/17/2040	1.F FE
..01627A-AA-6	ADC 2021-1 A2 - ABS	08/06/2026	Paydown		2,000,000	2,000,000	1,923,906	1,989,005		10,995		10,995		2,000,000				23,997	08/15/2046	1.G FE
..12510H-AB-6	CAUTO 2020-1 A2 - ABS	09/15/2026	Paydown		1,329	1,329	1,329	1,329		0		0		1,329		0	0	27	02/15/2050	1.A FE
..12563L-AN-7	CLIF 2020-1 A - ABS	09/18/2026	Paydown		16,508	16,508	16,501	16,504		4		4		16,508				229	09/18/2045	1.F FE
..12563L-AS-6	CLIF 2020-3 A - ABS	09/18/2026	Paydown		59,325	59,325	59,313	59,319		6		6		59,325				819	10/18/2045	1.F FE
..12807C-AA-1	CAI 2020-1 A - ABS	09/25/2026	Paydown		24,281	24,281	24,276	24,279		2		2		24,281				359	09/25/2045	1.F FE
..43990E-AA-9	HORZN 241 A - ABS	09/15/2026	Paydown		62,500	62,500	62,499	62,010		490		490		62,500				2,240	09/15/2049	1.F FE
..55287T-AA-2	MCAV 261 A - ABS	09/15/2026	Paydown		51,563	51,563	51,561			2		2		51,563		0	0	367	08/15/2051	1.F FE
..55293W-AA-7	MAPSL 261 A - ABS	09/15/2026	Paydown		53,185	53,185	53,184			1		1		53,185		0	0	1,492	01/17/2051	1.F FE
..56564Q-AA-0	MAPSL 262 A - ABS	09/15/2026	Paydown		18,304	18,304	18,303			0		0		18,304				129	06/15/2051	1.F FE
..62947A-AB-9	NPRL 2019-2 A2 - ABS	09/19/2026	Paydown		261,923	261,923	245,132	144,703		16,791		16,791		261,923		0	0	5,896	11/19/2049	1.F FE
..62947A-AF-0	NPRL 2021-1 A1 - ABS	09/21/2026	Paydown		865,746	865,746	734,299	762,583		103,163		103,163		865,746				14,480	03/20/2051	1.F FE
..82667C-AA-3	SRL 2021-1 A - ABS	09/17/2026	Paydown		41,797	41,797	41,777	41,789		8		8		41,797				553	08/17/2051	1.C FE
..85213F-AA-8	SPUR 2026-1 A - ABS	09/17/2026	Paydown		26,371	26,371	26,362			9		9		26,371		0	0	466	04/17/2056	1.C FE
..86212X-AA-8	STR 2019-1 A1 - ABS	09/21/2026	Paydown		809,569	809,569	809,307	809,531		37		37		809,569		0	0	17,183	11/22/2049	1.A FE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog-nized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
872480-AA-6	TIF 2020-1 A - ABS	09/20/2026	Paydown		4,818	4,800	4,798	4,799		1		1		4,800		18	18	67	08/21/2045	1.F FE
88315L-AE-8	TMCL 2020-1 A - ABS	09/20/2026	Paydown		5,646	5,646	5,645	5,645		0		0		5,646				102	08/21/2045	1.F FE
88315L-AS-7	TMCL 2021-3 A - ABS	09/20/2026	Paydown		30,900	30,900	30,895	30,848		52		52		30,900		0	0	400	08/20/2046	1.F FE
89680H-AA-0	TCF 2020-1 A - ABS	09/20/2026	Paydown		48,663	48,663	48,653	48,657		5		5		48,663		0	0	685	09/20/2045	1.F FE
89680H-AE-2	TCF 2021-1 A - ABS	09/20/2026	Paydown		52,063	52,063	51,964	52,015		47		47		52,063				646	03/20/2046	1.F FE
89683L-AA-8	TRP 212 A - RMBS	09/17/2026	Paydown		12,548	12,548	12,046	12,387		161		161		12,548				178	06/20/2051	1.C FE
90352W-AD-6	STEAM 2021-1 A - ABS	09/28/2026	Paydown		32,726	32,726	33,051	32,982		(256)		(256)		32,726				465	02/28/2051	1.F FE
1519999999. Subtotal - asset-backed securities - non-financial asset-backed securities - practical expedient - lease-backed securities - practical expedient (unaffiliated)					4,495,237	4,495,219	4,270,274	4,113,860		131,519		131,519		4,495,219		18	18	71,101	XXX	XXX
1889999999. Total - asset-backed securities (unaffiliated)					27,829,763	28,268,801	28,150,502	27,025,293		155,519		155,519		28,476,409		(646,647)	(646,647)	950,259	XXX	XXX
1899999999. Total - asset-backed securities (affiliated)																			XXX	XXX
1909999997. Total - asset-backed securities - Part 4					27,829,763	28,268,801	28,150,502	27,025,293		155,519		155,519		28,476,409		(646,647)	(646,647)	950,259	XXX	XXX
1909999998. Total - asset-backed securities - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
1909999999. Total - asset-backed securities					27,829,763	28,268,801	28,150,502	27,025,293		155,519		155,519		28,476,409		(646,647)	(646,647)	950,259	XXX	XXX
2009999999. Total - issuer credit obligations and asset-backed securities					108,186,831	111,481,055	111,410,922	96,459,455	23,299	153,843		177,142		111,653,154		(3,489,956)	(3,489,956)	3,845,308	XXX	XXX
4509999997. Total - preferred stocks - Part 4						XXX													XXX	XXX
4509999998. Total - preferred stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4509999999. Total - preferred stocks						XXX													XXX	XXX
002824-10-0	ABBOTT LABORATORIES ORD	09/02/2026	BARCLAYS CAPITAL INC.	1,945.000	215,960		246,997	243,689	3,308			3,308		246,997		(31,037)	(31,037)	3,676		
00287Y-10-9	ABBVIE ORD	09/02/2026	BARCLAYS CAPITAL INC.	601.000	156,427		87,500	137,322	(49,822)			(49,822)		87,500		68,927	68,927	3,119		
031162-10-0	AMGEN ORD	09/02/2026	BARCLAYS CAPITAL INC.	583.000	256,758		184,837	190,822	(5,984)			(5,984)		184,837		71,921	71,921	4,407		
053015-10-3	AUTOMATIC DATA PROCESSING ORD	09/02/2026	BARCLAYS CAPITAL INC.	721.000	202,658		134,944	185,463	(50,518)			(50,518)		134,944		67,713	67,713	3,677		
064058-10-0	BANK OF NEW YORK MELLON ORD	09/02/2026	BARCLAYS CAPITAL INC.	623.000	100,839		34,698	72,324	(37,626)			(37,626)		34,698		66,141	66,141	1,053		
086516-10-1	BEST BUY ORD	09/02/2026	BARCLAYS CAPITAL INC.	1,335.000	116,271		143,451	89,352	54,099			54,099		143,451		(27,180)	(27,180)	3,831		
09290D-10-1	BLACKROCK ORD	09/02/2026	BARCLAYS CAPITAL INC.	86.000	95,834		71,699	92,049	(20,350)			(20,350)		71,699		24,134	24,134	986		
110122-10-8	BRISTOL MYERS SQUIBB ORD	09/02/2026	BARCLAYS CAPITAL INC.	2,722.000	183,478		172,940	146,825	26,116			26,116		172,940		10,537	10,537	5,145		
125523-10-0	CIGNA ORD	09/02/2026	BARCLAYS CAPITAL INC.	9.000	2,567		2,713	2,477	236			236		2,713		(146)	(146)	28		
125720-10-5	CME GROUP CL A ORD	09/02/2026	BARCLAYS CAPITAL INC.	321.000	89,430		60,970	87,659	(26,689)			(26,689)		60,970		28,459	28,459	2,809		
149123-10-1	CATERPILLAR ORD	09/02/2026	BARCLAYS CAPITAL INC.	1,093.000	861,270		354,883	626,147	(271,264)			(271,264)		354,883		506,387	506,387	5,082		
166764-10-0	CHEVRON ORD	09/02/2026	BARCLAYS CAPITAL INC.	333.000	70,580		53,221	50,753	2,468			2,468		53,221		17,359	17,359	1,778		
191216-10-0	COCA-COLA ORD	09/02/2026	BARCLAYS CAPITAL INC.	854.000	75,535		42,841	59,703	(16,862)			(16,862)		42,841		32,694	32,694	905		
194162-10-3	COLGATE PALMOLIVE ORD	09/02/2026	BARCLAYS CAPITAL INC.	147.000	13,281		11,177	11,616	(439)			(439)		11,177		2,104	2,104	232		
20825C-10-4	CONOCOPHILLIPS ORD	09/02/2026	BARCLAYS CAPITAL INC.	750.000	102,636		41,232	70,208	(28,976)			(28,976)		41,232		61,404	61,404	1,890		
219350-10-5	CORNING ORD	09/02/2026	BARCLAYS CAPITAL INC.	5,045.000	727,146		210,755	441,740	(230,986)			(230,986)		210,755		516,391	516,391	4,238		
26875P-10-1	EOG RESOURCES ORD	09/02/2026	BARCLAYS CAPITAL INC.	36.000	5,346		4,247	3,780	466			466		4,247		1,100	1,100	110		
30231G-10-8	EXXONMOBIL HOLDINGS ORD	09/02/2026	PERSHING LLC	220.000	36,035		22,571	22,571						22,571		13,465	13,465	227		
369550-10-8	GENERAL DYNAMICS ORD	09/02/2026	BARCLAYS CAPITAL INC.	146.000	53,166		22,259	49,152	(26,893)			(26,893)		22,259		30,907	30,907	683		
375558-10-3	GILEAD SCIENCES ORD	09/02/2026	BARCLAYS CAPITAL INC.	805.000	120,428		59,068	98,806	(39,738)			(39,738)		59,068		61,360	61,360	1,320		
43849R-10-5	HONEYWELL AEROSPACE ORD	07/07/2026	PERSHING LLC	2,268.000	540,199		432,384							432,384		107,816	107,816			
452308-10-9	ILLINOIS TOOL ORD	09/02/2026	BARCLAYS CAPITAL INC.	133.000	35,751		16,730	32,758	(16,028)			(16,028)		16,730		19,021	19,021	642		
46625H-10-0	JPMORGAN CHASE ORD	09/02/2026	BARCLAYS CAPITAL INC.	390.000	139,023		62,345	125,666	(63,321)			(63,321)		62,345		76,678	76,678	1,755		
478160-10-4	JOHNSON & JOHNSON ORD	09/02/2026	BARCLAYS CAPITAL INC.	642.000	176,568		105,760	132,862	(27,102)			(27,102)		105,760		70,808	70,808	2,555		
539830-10-9	LOCKHEED MARTIN ORD	09/02/2026	BARCLAYS CAPITAL INC.	38.000	20,278		13,594	18,379	(4,785)			(4,785)		13,594		6,683	6,683	393		
58933Y-10-5	MERCK & CO ORD	09/02/2026	PERSHING LLC	1,781.000	269,121		149,510	187,468	(37,958)			(37,958)		149,510		119,612	119,612	4,542		
681919-10-6	OMNICOM GROUP ORD	09/02/2026	PERSHING LLC	1,464.000	122,422		133,472	118,218	15,254			15,254		133,472		(11,050)	(11,050)	3,514		
693475-10-5	PNC FINANCIAL SERVICES GROUP ORD	09/02/2026	PERSHING LLC	192.000	46,564		29,466	40,076	(10,610)			(10,610)		29,466		17,099	17,099	1,037		

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog-nized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
..718172-10-9	PHILIP MORRIS INTERNATIONAL ORD	09/02/2026	PERSHING LLC	111.000	20,880		10,421	17,804	(7,384)			(7,384)		10,421		10,460	10,460	490		
..74251V-10-2	PRINCIPAL FINANCIAL GROUP ORD	09/02/2026	PERSHING LLC	349.000	38,968		30,223	30,785	(562)			(562)		30,223		8,744	8,744	565		
..74834L-10-0	QUEST DIAGNOSTICS ORD	09/02/2026	BARCLAYS CAPITAL INC.	757.000	182,410		137,851	131,362	6,489			6,489		137,851		44,558	44,558	1,908		
..75513E-10-1	RTX ORD	09/02/2026	PERSHING LLC	720.000	144,879		60,216	132,048	(71,832)			(71,832)		60,216		84,664	84,664	1,541		
..855244-10-9	STARBUCKS ORD	09/02/2026	PERSHING LLC	610.000	65,275		54,234	51,368	2,866			2,866		54,234		11,041	11,041	1,135		
..89417E-10-9	TRAVELERS COMPANIES ORD	09/02/2026	PERSHING LLC	590.000	216,060		77,774	171,135	(93,362)			(93,362)		77,774		138,287	138,287	1,387		
..902973-30-4	US BANCORP ORD	09/02/2026	PERSHING LLC	1,800.000	112,790		94,056							94,056		18,733	18,733	1,872		
..907818-10-8	UNION PACIFIC ORD	09/02/2026	PERSHING LLC	228.000	66,219		48,437	52,741	(4,304)			(4,304)		48,437		17,782	17,782	953		
..91324P-10-2	UNITEDHEALTH GRP ORD	09/02/2026	PERSHING LLC	21.000	8,393		9,926	6,932	2,994			2,994		9,926		(1,533)	(1,533)	95		
..91913Y-10-0	VALERO ENERGY ORD	09/02/2026	PERSHING LLC	955.000	350,059		118,814	155,464	(36,650)			(36,650)		118,814		231,245	231,245	3,438		
..92343V-10-4	VERIZON COMMUNICATIONS ORD	09/02/2026	PERSHING LLC	708.000	35,699		30,895	28,837	2,058			2,058		30,895		4,803	4,803	1,490		
5019999999. Subtotal - common stocks - industrial and miscellaneous (unaffiliated) publicly traded					6,077,202	XXX	3,579,110	4,116,362	(1,063,692)			(1,063,692)		3,579,110		2,498,091	2,498,091	74,508	XXX	XXX
5989999997. Total - common stocks - Part 4					6,077,202	XXX	3,579,110	4,116,362	(1,063,692)			(1,063,692)		3,579,110		2,498,091	2,498,091	74,508	XXX	XXX
5989999998. Total - common stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
5989999999. Total - common stocks					6,077,202	XXX	3,579,110	4,116,362	(1,063,692)			(1,063,692)		3,579,110		2,498,091	2,498,091	74,508	XXX	XXX
5999999999. Total - preferred and common stocks					6,077,202	XXX	3,579,110	4,116,362	(1,063,692)			(1,063,692)		3,579,110		2,498,091	2,498,091	74,508	XXX	XXX
6009999999 - Totals					114,264,033	XXX	114,990,032	100,575,817	(1,040,393)	153,843		(886,549)		115,232,265		(991,865)	(991,865)	3,919,816	XXX	XXX

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

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

N O N E

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees

N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

N O N E

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1	2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
					6	7	8	
Depository	Restricted Asset Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	First Month	Second Month	Third Month	*
JPMorgan Chase Bank ..... Lexington KY					10,189,903	6,131,332	4,467,217	XXX
Stock Yards Bank and Trust Co. ..... Louisville KY					3,000,000	3,000,000	3,000,000	XXX
FHLB Cincinnati ..... Cincinnati OH		3.300	8,054		1,543,088	836,757	607,714	XXX
0199998. Deposits in ... 2 depositories that do not exceed the allowable limit in any one depository (see instructions) - open depositories	XXX	XXX			(99,481)	13,402	(6,953)	XXX
0199999. Totals - open depositories	XXX	XXX	8,054		14,633,511	9,981,491	8,067,978	XXX
0299998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (see instructions) - suspended depositories	XXX	XXX						XXX
0299999. Totals - suspended depositories	XXX	XXX						XXX
0399999. Total cash on deposit	XXX	XXX	8,054		14,633,511	9,981,491	8,067,978	XXX
0499999. Cash in company's office	XXX	XXX	XXX	XXX				XXX
0599999. Total	XXX	XXX	8,054		14,633,511	9,981,491	8,067,978	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 CUSIP	2 Description	3 Restricted Asset Code	4 Date Acquired	5 Stated Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due and Accrued	9 Amount Received During Year
0489999999. Total - issuer credit obligations (unaffiliated)								
0499999999. Total - issuer credit obligations (affiliated)								
0509999999. Total - issuer credit obligations								
31846V-56-7	FIRST AMER:GVT OBLG Z		09/30/2026	3.710		12,478,592	48,699	377,849
31846V-56-7	FIRST AMER:GVT OBLG Z	C	09/30/2026	3.710		8,868,782	26,309	224,794
8309999999. Subtotal - all other money market mutual funds						21,347,374	75,008	602,643
8589999999. Total cash equivalents (unaffiliated)						21,347,374	75,008	602,643
8599999999. Total cash equivalents (affiliated)								
8609999999 - Total cash equivalents						21,347,374	75,008	602,643