QUARTERLY STATEMENT

OF THE

Securian Casualty Company

TO THE

Insurance Department

OF THE

STATE OF

FOR THE QUARTER ENDED
JUNE 30, 2025

PROPERTY AND CASUALTY

2025

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PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF JUNE 30, 2025
OF THE CONDITION AND AFFAIRS OF THE

Securian Casualty Company

NAIC Group Code 0869 (Current) 0869 (Prior) NAIC Company Code 10054 Employer's ID Number 41-1741988

Organized under the Laws of Minnesota, State of Domicile or Port of Entry MN

Country of Domicile United States of America

Incorporated/Organized 01/18/1994 Commenced Business 08/12/1994

Statutory Home Office 400 Robert Street North (Street and Number), St. Paul, MN, US 55101-2098 (City or Town, State, Country and Zip Code)

Main Administrative Office 400 Robert Street North (Street and Number)
St. Paul, MN, US 55101-2098 (City or Town, State, Country and Zip Code), 651-665-3500 (Area Code) (Telephone Number)

Mail Address 6055 Lakeside Commons Drive, Suite 200 (Street and Number or P.O. Box), Macon, GA, US 31210 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 400 Robert Street North (Street and Number)
St. Paul, MN, US 55101-2098 (City or Town, State, Country and Zip Code), 651-665-3500 (Area Code) (Telephone Number)

Internet Website Address www.securian.com

Statutory Statement Contact Amanda Rachael Larson (Name), 478-314-3187 (Area Code) (Telephone Number)
amanda.larson@securian.com (E-mail Address), (FAX Number)

OFFICERS

President & Chief Executive Officer	Christopher Robert Greene	Treasurer	Ted James Nistler
Secretary	James Scott Fuller		

OTHER

Adam Marshall Swartz, Vice President
James Keath Daniels, Vice President

DIRECTORS OR TRUSTEES

James Scott Fuller	Ted James Nistler	James Keath Daniels
Christopher Robert Greene	David Anthony Seidel	Robert John Ehren #
Mark James Geldernick #		

State of Georgia
County of Houston
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.

Chris Greene	J Fuller	Ted J Nistler
Christopher Robert Greene	James Scott Fuller	Ted James Nistler
President & Chief Executive Officer	Secretary	Treasurer

Subscribed and sworn to before me this 31st day of July, 2025
Angel C Lutz
Angel C Lutz
Financial Planning & Analysis Specialist
12/10/2027

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............

Angel C Lutz
NOTARY PUBLIC
HOUSTON COUNTY, GEORGIA
My Commission Expires
12/10/2027

ASSETS

		Current Statement Date			4
		1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	December 31 Prior Year Net Admitted Assets
1.	Bonds	440,213,261		440,213,261	477,704,281
2.	Stocks:				
	2.1 Preferred stocks			0	0
	2.2 Common stocks	60,159,528		60,159,528	30,732,418
3.	Mortgage loans on real estate:				
	3.1 First liens			0	0
	3.2 Other than first liens			0	0
4.	Real estate:				
	4.1 Properties occupied by the company (less $ ..... encumbrances)			0	0
	4.2 Properties held for the production of income (less $ ..... encumbrances)			0	0
	4.3 Properties held for sale (less $ ..... encumbrances)			0	0
5.	Cash ($ 15,340,028), cash equivalents ($ 4,401,373) and short-term investments ($ .....)	19,741,400		19,741,400	25,988,694
6.	Contract loans (including $ ..... premium notes)			0	0
7.	Derivatives			0	0
8.	Other invested assets	2,513,756		2,513,756	2,097,327
9.	Receivables for securities	2,797		2,797	2,623
10.	Securities lending reinvested collateral assets			0	0
11.	Aggregate write-ins for invested assets	0	0	0	0
12.	Subtotals, cash and invested assets (Lines 1 to 11)	522,630,742	0	522,630,742	536,525,343
13.	Title plants less $ ..... charged off (for Title insurers only)			0	0
14.	Investment income due and accrued	3,692,111		3,692,111	4,072,776
15.	Premiums and considerations:				
	15.1 Uncollected premiums and agents' balances in the course of collection	47,255,725		47,255,725	46,394,200
	15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $ ..... earned but unbilled premiums)			0	0
	15.3 Accrued retrospective premiums ($ .....) and contracts subject to redetermination ($ .....)			0	0
16.	Reinsurance:				
	16.1 Amounts recoverable from reinsurers	367,325		367,325	245,654
	16.2 Funds held by or deposited with reinsured companies			0	0
	16.3 Other amounts receivable under reinsurance contracts			0	0
17.	Amounts receivable relating to uninsured plans			0	0
18.1	Current federal and foreign income tax recoverable and interest thereon	1,839,561		1,839,561	1,914,792
18.2	Net deferred tax asset	15,536,006		15,536,006	15,490,610
19.	Guaranty funds receivable or on deposit			0	0
20.	Electronic data processing equipment and software	46,266	46,266	0	0
21.	Furniture and equipment, including health care delivery assets ($ .....)	605,839	605,839	0	0
22.	Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23.	Receivables from parent, subsidiaries and affiliates	19,160,760		19,160,760	3,256,100
24.	Health care ($ .....) and other amounts receivable			0	0
25.	Aggregate write-ins for other than invested assets	1,402,180	1,402,180	0	0
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	612,536,515	2,054,285	610,482,230	607,899,475
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28.	Total (Lines 26 and 27)	612,536,515	2,054,285	610,482,230	607,899,475
	DETAILS OF WRITE-INS				
1101.					
1102.					
1103.					
1198.	Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199.	Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)	0	0	0	0
2501.	Prepaid	1,402,180	1,402,180	0	0
2502.					
2503.					
2598.	Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599.	Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	1,402,180	1,402,180	0	0

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Statement Date	2 December 31, Prior Year
1.	Losses (current accident year $ 56,868,000)	59,646,982	56,692,772
2.	Reinsurance payable on paid losses and loss adjustment expenses		0
3.	Loss adjustment expenses	2,586,839	2,586,839
4.	Commissions payable, contingent commissions and other similar charges	23,334,800	25,077,795
5.	Other expenses (excluding taxes, licenses and fees)	1,083,985	1,081,634
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)	690,669	1,959,551
7.1	Current federal and foreign income taxes (including $ on realized capital gains (losses))		
7.2	Net deferred tax liability		
8.	Borrowed money $ and interest thereon $		
9.	Unearned premiums (after deducting unearned premiums for ceded reinsurance of $ 5,498,878 and including warranty reserves of $ 11,043,119 and accrued accident and health experience rating refunds including $ for medical loss ratio rebate per the Public Health Service Act)	307,189,885	308,077,687
10.	Advance premium		
11.	Dividends declared and unpaid:		
	11.1 Stockholders		
	11.2 Policyholders		
12.	Ceded reinsurance premiums payable (net of ceding commissions)	2,336,777	2,332,769
13.	Funds held by company under reinsurance treaties	81,899	81,899
14.	Amounts withheld or retained by company for account of others		
15.	Remittances and items not allocated		
16.	Provision for reinsurance (including $ certified)		0
17.	Net adjustments in assets and liabilities due to foreign exchange rates		
18.	Drafts outstanding		
19.	Payable to parent, subsidiaries and affiliates	187,452	6,326,370
20.	Derivatives	0	0
21.	Payable for securities	625,139	
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	0	0
26.	Total liabilities excluding protected cell liabilities (Lines 1 through 25)	397,764,427	404,217,316
27.	Protected cell liabilities		
28.	Total liabilities (Lines 26 and 27)	397,764,427	404,217,316
29.	Aggregate write-ins for special surplus funds	0	0
30.	Common capital stock	3,000,000	3,000,000
31.	Preferred capital stock		
32.	Aggregate write-ins for other than special surplus funds	0	0
33.	Surplus notes		
34.	Gross paid in and contributed surplus	60,989,586	60,989,586
35.	Unassigned funds (surplus)	148,728,217	139,692,573
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)	212,717,803	203,682,159
38.	Totals (Page 2, Line 28, Col. 3)	610,482,230	607,899,475
	DETAILS OF WRITE-INS		
2501.			
2502.			
2503.			
2598.	Summary of remaining write-ins for Line 25 from overflow page	0	0
2599.	Totals (Lines 2501 through 2503 plus 2598)(Line 25 above)	0	0
2901.			
2902.			
2903.			
2998.	Summary of remaining write-ins for Line 29 from overflow page	0	0
2999.	Totals (Lines 2901 through 2903 plus 2998)(Line 29 above)	0	0
3201.			
3202.			
3203.			
3298.	Summary of remaining write-ins for Line 32 from overflow page	0	0
3299.	Totals (Lines 3201 through 3203 plus 3298)(Line 32 above)	0	0

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 $ 228,663,086)	229,368,908	227,524,563	455,578,724
	1.2 Assumed (written $)			0
	1.3 Ceded (written $ 23,616,585)	23,434,605	20,430,021	43,123,772
	1.4 Net (written $ 205,046,501)	205,934,303	207,094,542	412,454,952
	DEDUCTIONS:			
2.	Losses incurred (current accident year $ 127,809,000):			
	2.1 Direct	132,738,700	128,437,945	260,933,605
	2.2 Assumed	6,644	6,072	6,057
	2.3 Ceded	1,539,888	1,896,564	5,175,371
	2.4 Net	131,205,456	126,547,453	255,764,291
3.	Loss adjustment expenses incurred	7,949,329	6,963,113	15,913,315
4.	Other underwriting expenses incurred	65,882,785	72,570,133	153,766,298
5.	Aggregate write-ins for underwriting deductions	0	0	(230,982)
6.	Total underwriting deductions (Lines 2 through 5)	205,037,570	206,080,699	425,212,922
7.	Net income of protected cells			
8.	Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	896,733	1,013,843	(12,757,970)
	INVESTMENT INCOME			
9.	Net investment income earned	8,914,617	9,797,725	19,197,743
10.	Net realized capital gains (losses) less capital gains tax of $ (57,042)	(214,583)	(138,976)	(549,122)
11.	Net investment gain (loss) (Lines 9 + 10)	8,700,034	9,658,749	18,648,621
	OTHER INCOME			
12.	Net gain or (loss) from agents' or premium balances charged off (amount recovered $ amount charged off $)	0	0	0
13.	Finance and service charges not included in premiums			
14.	Aggregate write-ins for miscellaneous income	2,183,667	1,971,139	4,266,199
15.	Total other income (Lines 12 through 14)	2,183,667	1,971,139	4,266,199
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	11,780,434	12,643,731	10,156,850
17.	Dividends to policyholders			
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)	11,780,434	12,643,731	10,156,850
19.	Federal and foreign income taxes incurred	2,623,686	1,936,565	1,088,197
20.	Net income (Line 18 minus Line 19)(to Line 22)	9,156,748	10,707,166	9,068,653
	CAPITAL AND SURPLUS ACCOUNT			
21.	Surplus as regards policyholders, December 31 prior year	203,682,159	213,829,028	213,829,028
22.	Net income (from Line 20)	9,156,748	10,707,166	9,068,653
23.	Net transfers (to) from Protected Cell accounts			
24.	Change in net unrealized capital gains (losses) less capital gains tax of $ 121,069	1,049,275	176,947	1,051,287
25.	Change in net unrealized foreign exchange capital gain (loss)			
26.	Change in net deferred income tax	166,468	(656,212)	(987,323)
27.	Change in nonadmitted assets	(1,336,847)	638,735	720,514
28.	Change in provision for reinsurance			0
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	0	0	0
	33.2 Transferred to capital (Stock Dividend)			
	33.3 Transferred from capital			
34.	Net remittances from or (to) Home Office			
35.	Dividends to stockholders			(20,000,000)
36.	Change in treasury stock			0
37.	Aggregate write-ins for gains and losses in surplus	0	0	0
38.	Change in surplus as regards policyholders (Lines 22 through 37)	9,035,644	10,866,636	(10,146,869)
39.	Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	212,717,803	224,695,664	203,682,159
	DETAILS OF WRITE-INS			
0501.	Reserve Transfer			(230,982)
0502.				
0503.				
0598.	Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599.	Totals (Lines 0501 through 0503 plus 0598)(Line 5 above)	0	0	(230,982)
1401.	Miscellaneous Income	2,183,667	1,971,139	4,266,199
1402.				
1403.				
1498.	Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499.	Totals (Lines 1401 through 1403 plus 1498)(Line 14 above)	2,183,667	1,971,139	4,266,199
3701.				
3702.				
3703.				
3798.	Summary of remaining write-ins for Line 37 from overflow page	0	0	0
3799.	Totals (Lines 3701 through 3703 plus 3798)(Line 37 above)	0	0	0

CASH FLOW

		1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
	Cash from Operations			
1.	Premiums collected net of reinsurance	204,188,984	189,788,429	397,077,379
2.	Net investment income	9,046,032	9,771,788	19,192,992
3.	Miscellaneous income	2,183,667	1,971,139	4,266,199
4.	Total (Lines 1 to 3)	215,418,683	201,531,356	420,536,570
5.	Benefit and loss related payments	128,372,917	126,010,851	257,197,144
6.	Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0
7.	Commissions, expenses paid and aggregate write-ins for deductions	76,841,640	84,564,231	170,346,915
8.	Dividends paid to policyholders	0	0	0
9.	Federal and foreign income taxes paid (recovered) net of $ (57,042) tax on capital gains (losses)	2,491,410	4,440,726	3,632,992
10.	Total (Lines 5 through 9)	207,705,967	215,015,808	431,177,051
11.	Net cash from operations (Line 4 minus Line 10)	7,712,716	(13,484,452)	(10,640,481)
	Cash from Investments			
12.	Proceeds from investments sold, matured or repaid:			
	12.1 Bonds	40,576,561	26,202,230	64,003,839
	12.2 Stocks	0	0	0
	12.3 Mortgage loans	0	0	0
	12.4 Real estate	0	0	0
	12.5 Other invested assets	0	0	0
	12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0	0
	12.7 Miscellaneous proceeds	625,139	0	0
	12.8 Total investment proceeds (Lines 12.1 to 12.7)	41,201,700	26,202,230	64,003,839
13.	Cost of investments acquired (long-term only):			
	13.1 Bonds	3,338,834	11,080,645	19,654,028
	13.2 Stocks	28,000,000	20,000,000	20,000,000
	13.3 Mortgage loans	0	0	0
	13.4 Real estate	0	0	0
	13.5 Other invested assets	435,364	0	0
	13.6 Miscellaneous applications	174	3,269	2,623
	13.7 Total investments acquired (Lines 13.1 to 13.6)	31,774,372	31,083,914	39,656,651
14.	Net increase/(decrease) in contract loans and premium notes	0	0	0
15.	Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	9,427,328	(4,881,684)	24,347,188
	Cash from Financing and Miscellaneous Sources			
16.	Cash provided (applied):			
	16.1 Surplus notes, capital notes	0	0	0
	16.2 Capital and paid in surplus, less treasury stock	0	0	0
	16.3 Borrowed funds	0	0	0
	16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0	0
	16.5 Dividends to stockholders	0	0	20,000,000
	16.6 Other cash provided (applied)	(23,387,339)	(2,940,588)	(1,038,025)
17.	Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(23,387,339)	(2,940,588)	(21,038,025)
	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)	(6,247,294)	(21,306,724)	(7,331,318)
19.	Cash, cash equivalents and short-term investments:			
	19.1 Beginning of year	25,988,694	33,320,012	33,320,012
	19.2 End of period (Line 18 plus Line 19.1)	19,741,400	12,013,289	25,988,694

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

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies

A. Accounting Practices

The accompanying statutory financial statements of Securian Casualty Company (the Company) have been prepared in accordance with accounting practices prescribed or permitted by the Minnesota Department of Commerce. The Minnesota Department of Commerce recognizes statutory accounting practices prescribed or permitted by the State of Minnesota for determining and reporting the financial condition and results of operations of an insurance company and for determining its solvency under the Minnesota Insurance Law. Prescribed statutory accounting practices are those practices that are incorporated directly or by reference in state laws, regulations and general administrative rules applicable to all insurance enterprises domiciled in a particular state. Permitted statutory accounting practices include practices not prescribed by the domiciliary state, but allowed by the domiciliary state regulatory authority. The National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures Manual, (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the State of Minnesota. The state has adopted the prescribed accounting practices found in NAIC SAP, without modification.

NET INCOME	SSAP #	F/S Page	F/S Line #	2025	2024
1) State basis(Page 4, Line 20, Columns 1&3)	XXX	XXX	XXX	$ 9,156,748	$ 9,068,653
2) Effect of state prescribed practices				$	$
3) Effect of state permitted practices				$	$
4) NAIC SAP	XXX	XXX	XXX	$ 9,156,748	$ 9,068,653
SURPLUS					
5) State basis(Page 3, Line 37, Columns 1&2)	XXX	XXX	XXX	$ 212,717,803	$ 203,682,159
6) Effect of state prescribed practices				$	$
7) Effect of state permitted practices				$	$
8) NAIC SAP	XXX	XXX	XXX	$ 212,717,803	$ 203,682,159

B. No significant change

C. No significant change

2. Accounting Changes and Corrections of Errors

In March 2024, the NAIC adopted revisions to Statements of Statutory Accounting Principles (SSAP) to incorporate a principles-based approach to identifying and classifying bonds. The update significantly revises guidance in SSAP No. 26R, Bonds, SSAP No. 43R, Asset-Backed Securities and SSAP No 21R, Other Admitted Assets as well as updates reporting requirements for Schedule D and Schedule BA. We adopted the updated guidance at its effective date of January 1, 2025 with minimal impact to previous bond and asset-backed security classifications.

One asset-backed security was reclassified from Schedule D to Schedule BA after applying the revised guidance. In Q1 we reported a disposition on Schedule D-1 in the amount of the book adjusted carrying value (BACV) or amortized cost as of December 31, 2024, of $435,364. The BACV is shown as an acquisition on Schedule BA with an immediate mark down to the January 1, 2025, fair value of $410,826. As a result, we recognized a one-time unrealized capital loss in Q1 2025 of $24,538.

3. Business Combinations and Goodwill

Not applicable

4. Discontinued Operations

Not applicable

5. Investments

A. Not applicable

B. Not applicable

C. Not applicable

D. Loan-Backed Securities

1. Describe sources used to determine prepayment assumptions

Prepayment assumptions for single class and multi-class mortgage-backed/asset-backed securities were obtained primarily from broker dealer survey values or internal estimates when survey values are not available.

NOTES TO FINANCIAL STATEMENTS

5. Investments (Continued)

2. There were no other than temporary impairments (OTTI) recorded as of June 30, 2025, due to present values of cash flows expected to be collected being less than the amortized cost basis of the securities. There were no other-than-temporary impairments (OTTI) recorded as of June 30, 2025, due to management`s intent to sell or inability to hold a security until recovery.

3. As of June 30, 2025, the company did not hold any securities for which an OTTI has previously been recognized.

4. Report in aggregate all impaired securities (i.e. MV<BV) for which an OTTI has not been taken (include securities that have a credit impairment when a non-recognized non-credit impairment remains)

   a. The aggregate amount of unrealized losses:

1.	Less than 12 months	$	121,010
2.	12 months or longer	$	5,369,035

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

1.	Less than 12 months	$	3,096,694
2.	12 months or longer	$	54,556,633

5. In determining whether a decline in value is other than temporary, the Company considers several factors including, but not limited to the following: the extent and duration of the decline in value; the Company`s ability or lack of intent to retain the investment for a period of time sufficient to recover the amortized cost basis; and the performance of the security`s underlying collateral and projected future cash flows. In projecting future cash flows, the Company incorporates inputs from third-party sources and applies reasonable judgment in developing assumptions used to estimate the probability and timing of collecting all contractual cash flows.

E. Not applicable

F. Not applicable

G. Not applicable

H. Not applicable

I. Not applicable

J. Not applicable

K. Not applicable

L. No significant change

M. Not applicable

N. Not applicable

O. Not applicable

P. Not applicable

Q. Not applicable

R. Not applicable

6. Joint Ventures, Partnerships and Limited Liability Companies

Not applicable

7. Investment Income

No significant change

8. Derivative Instruments

Not applicable

9. Income Taxes

No significant change

NOTES TO FINANCIAL STATEMENTS

10. Information Concerning Parent, Subsidiaries and Affiliates

On April 15, 2025, the Company contributed capital of $28,000,000, in the form of cash, to Securian Specialty Lines, Inc (SSL).

11. Debt

Not applicable

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

Not applicable

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

No significant change

14. Contingencies

No significant change

15. Leases

Not applicable

16. Information About Financial Instruments With Off-Balance Sheet Risk And Financial Instruments With Concentrations of Credit Risk

No significant change

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

A. Not applicable

B. Not applicable

C. Not applicable

18. Gain or Loss to the Reporting Entity from Uninsured A&H Plans and the Uninsured Portion of Partially Insured Plans

Not applicable

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

No significant change

20. Fair Market Value

A. The fair value of the Company`s financial assets and financial liabilities has been determined using available market information as of June 30, 2025. Although the Company is not aware of any factors that would significantly affect the fair value of financial assets and financial liabilities, such amounts have not been comprehensively revalued since those dates. Therefore, estimates of fair value subsequent to the valuation dates may differ significantly from the amounts presented herein. Considerable judgment is required to interpret market data to develop the estimates of fair value. The use of different market assumptions and/or estimation methodologies may have a material effect on the estimated fair value amounts.

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability (exit price) in an orderly transaction between market participants at the measurement date. In determining fair value, the Company primarily uses the market approach which utilizes prices and other relevant information generated by market transactions involving identical or comparable assets or liabilities. To a lesser extent, the Company also uses the income approach which uses discounted cash flows to determine fair value. When applying either approach, the Company maximizes the use of observable inputs and minimizes the use of unobservable inputs. Observable inputs reflect the assumptions market participants would use in valuing a financial instrument based on market data obtained from sources independent of the Company. Unobservable inputs reflect the Company`s estimates about the assumptions market participants would use in valuing financial assets and financial liabilities based on the best information available in the circumstances.

The Company is required to categorize its financial assets and financial liabilities carried at fair value on the statutory statements of admitted assets, liabilities and capital and surplus according to a three-level hierarchy. A level is assigned to each financial asset and financial liability based on the lowest level input that is significant to the fair value measurement in its entirety. The levels of fair value hierarchy are as follows:

Level 1: Fair value is based on unadjusted quoted prices for identical assets or liabilities in an active market.

NOTES TO FINANCIAL STATEMENTS

20. Fair Market Value (continued)

Level 2: Fair value is based on significant inputs, other than quoted prices included in Level 1 that are observable in active markets for identical or similar assets and liabilities.

Level 3: Fair value is based on at least one or more significant unobservable inputs. These inputs reflect the Company`s assumptions about the inputs market participants would use in pricing assets or liabilities.

The Company uses prices and inputs that are current as of the measurement date. In periods of market disruption, the ability to observe prices and inputs may be reduced, which could cause an asset or liability to be reclassified to a lower level.

Inputs used to measure fair value of an asset or liability may fall into different levels of the fair value hierarchy. In these situations, the Company will determine the level in which the fair value falls based upon the lowest level input that is significant to the determination of the fair value.

1. The following table summarizes by level of fair value hierarchy the financial assets and liabilities measured and reported by the Company at fair value as of June 30, 2025:

	Level 1	Level 2	Level 3	Net Asset Value NAV	Total
Bonds					
Issuer Credit Obligations	$ -	$ 1,562,898	$ -		$ 1,562,898
Asset-Backed Securities	-	-	-		-
Cash Equivalents					
Money Market Mutual Funds	4,401,373	-	-		4,401,373
Common Stocks					
Exchange Traded Funds	11,265,385	-	-		11,265,385
Other Long Term Assets					
Debt Securities that Lack Substantive Credit Enhancement	-	418,047	-		418,047
Total assets at fair value	$15,666,758	$ 1,980,945	$ -		$17,647,703

2. Not applicable - no level 3 assets or liabilities
3. Transfer of securities among the levels occur at the beginning of the reporting period.
4. The majority of Level 2 securities prices are obtained from pricing services and are reviewed and corroborated by the Company. Market inputs utilized in the pricing evaluation typically include benchmark yields, issuer spreads, reported trades, estimated cash flows and prepayment speeds and collateral valuations.
5. Not applicable - no derivative assets or liabilities

B. Not applicable

C. The following table summarizes by level of fair value hierarchy the aggregate fair value of all financial assets and liabilities held by the Company as of June 30, 2025:

Type of Financial Instrument	Aggregate Fair value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	$ 416,437,506	$ 440,213,261	$ 9,185,986	$ 406,752,530	$ 498,990		$ -
Common Stock	11,265,385	11,265,385	11,265,385	-	-		-
Cash Equivalents	4,401,373	4,401,373	4,401,373	-	-		-
Surplus Notes	2,168,983	2,513,756	-	2,168,983	-		-
Total Assets	$ 434,273,247	$ 458,393,775	$ 24,852,744	$ 408,921,513	$ 498,990		$ -

D. Not applicable

E. Money Market Funds are used for cash management purposes. There are no significant restrictions in the liquidation of the investment. Mutual Funds are used for capital appreciation. There are no significant restrictions in the liquidation of the investment.

21. Other Items

A. Extraordinary Items

Not applicable

B. Troubled Debt Restructuring

Not applicable

NOTES TO FINANCIAL STATEMENTS

21. Other Items (continued)

C. Other Disclosures and Unusual Items

Risks

The Company`s financial statements are based on estimates and assumptions that are subject to significant business, economic and competitive risks and uncertainties, many of which are beyond the Company`s control or are subject to change. As such, actual results could differ from the estimates used in the statutory financial statements and the value of the Company`s investments, its financial condition and its liquidity could be adversely affected. The following risks and uncertainties, among others, may have such an effect:

- Economic environment and capital markets-related risks such as those related to interest rates, equity markets, credit spreads, real estate, and derivatives.
- Investment-related risks such as those related to valuation, impairment, and concentration.
- Business and operational-related risks such as those related to claims experience, reinsurers and counterparties, liquidity, ratings, competition, cyber or other information security, fraud, and overall risk management.
- Catastrophic and pandemic event-related risks that may impact policyholder behavior and claims experience, volatility in financial markets and economic activity, and operations.
- Acquisition, disposition, or other structural change related risks.
- Regulatory and legal risks such as those related to changes in fiscal, tax and other legislation, insurance and other regulation, and accounting standards.

The Company actively monitors and manages risks and uncertainties through a variety of policies and procedures in an effort to mitigate or minimize the adverse impact of any exposures impacting the financial statements.

D. Business Interruption Insurance Recoveries

None

E. State Transferable Tax Credit

None

F. Subprime Mortgage Related Risk Exposure

No significant change

G. Offsetting and Netting of Assets and Liabilities

Not applicable

H. Risk Sharing Provisions of the Affordable Care Act

Not applicable

22. Events Subsequent

Not applicable

23. Reinsurance

No significant change

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

No significant change

NOTES TO FINANCIAL STATEMENTS

25. Change in Incurred Losses and Loss Adjustment Expenses (000 Omitted)

	06/30/2025	12/31/2024
Beginning Balance	$ 59,582	$ 61,629
Less reinsurance recoverable	302	378
Net Beginning Balance	59,280	61,251
Incurred related to:		
Current year	127,809	259,475
Prior years	11,346	12,203
Total incurred	139,155	271,678
Paid related to:		
Current year	70,941	202,465
Prior years	65,260	71,184
Total paid	136,201	273,649
Net Ending Balance	62,234	59,280
Plus reinsurance recoverable	354	302
Ending Balance	$ 62,588	$ 59,582

Original estimates are increased or decreased as additional information becomes known regarding individual claims.

26. Intercompany Pooling Arrangements

Not applicable

27. Structured Settlements

Not applicable

28. Health Care Receivables

Not applicable

29. Participating Policies

Not applicable

30. Premium Deficiency Reserves

Not applicable

31. High Deductibles

Not applicable

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

Not applicable

33. Asbestos/Environmental Reserves

Not applicable

34. Subscriber Savings Accounts

Not applicable

35. Multiple Peril Crop Insurance

Not applicable

36. Financial Guaranty Insurance

Not applicable

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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). 06/18/2024

6.4 By what department or departments?
The Minnesota Department of Commerce with the Vermont Department of Insurance participating. ....

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

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

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

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

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

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

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

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

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC
Securian Financial Services, Inc.	St. Paul, MN	NO	NO	NO	YES
Asset Allocation & Management Company, L.L.C.	Chicago, IL	NO	NO	NO	YES
Securian Asset Management, Inc.	St. Paul, MN	NO	NO	NO	YES

GENERAL INTERROGATORIES

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

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

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

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

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

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

FINANCIAL

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

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

INVESTMENT

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

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

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

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

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

14.2 If yes, please complete the following:

		1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21	Bonds	$ 0	$
14.22	Preferred Stock	$ 0	$
14.23	Common Stock	$ 20,283,798	$ 48,894,143
14.24	Short-Term Investments	$ 0	$
14.25	Mortgage Loans on Real Estate	$ 0	$
14.26	All Other	$ 0	$
14.27	Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	$ 20,283,798	$ 48,894,143
14.28	Total Investment in Parent included in Lines 14.21 to 14.26 above	$	$

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

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

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

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

GENERAL INTERROGATORIES

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

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

1 Name of Custodian(s)	2 Custodian Address
Truist Bank	P O Box 2887, Wilson, NC 27894-2887

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

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

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

17.4 If yes, give full information relating thereto:

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

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

1 Name of Firm or Individual	2 Affiliation
Securian Asset Management, Inc	A
Asset Allocation & Management Company, LLC	A

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

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

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

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
109905	Securian Asset Management, Inc.	5URRAMPU5ELNW8AQJB87	SEC	NO
109875	Asset Allocation & Management Company, LLC		SEC	NO

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

18.2 If no, list exceptions:

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

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

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

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

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

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

GENERAL INTERROGATORIES

PART 2 - 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	0	0	0	0	0	0	0	0

5. Operating Percentages:

5.1 A&H loss percent %

5.2 A&H cost containment percent %

5.3 A&H expense percent excluding cost containment expenses %

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

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

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

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

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

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

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

NONE

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date - Allocated by States and Territories

		1	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
	States, etc.	Active Status (a)	2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date
1.	Alabama AL	L	7,938,685	7,278,887	6,044,690	5,994,547	2,451,137	1,802,853
2.	Alaska AK	L	1,591,929	1,360,907	609,003	886,317	551,695	423,566
3.	Arizona AZ	L	5,741,713	5,574,827	2,664,589	2,536,785	1,395,680	1,405,344
4.	Arkansas AR	L	626,260	833,553	309,800	180,645	148,034	100,338
5.	California CA	L	11,152,381	9,665,872	5,901,006	6,189,640	3,034,699	3,202,334
6.	Colorado CO	L	2,030,201	1,601,279	1,504,295	946,228	493,371	427,541
7.	Connecticut CT	L	654,436	441,402	176,794	138,187	227,028	144,715
8.	Delaware DE	L	163,816	170,156	71,127	74,383	38,499	47,112
9.	District of Columbia DC	L	59,709	65,480	58,058	135,985	31,749	72,047
10.	Florida FL	L	9,839,920	8,608,496	4,631,848	5,913,891	2,175,199	1,922,462
11.	Georgia GA	L	9,315,504	7,567,243	4,371,947	4,379,168	1,670,202	1,620,218
12.	Hawaii HI	L	94,388	154,542	16,015	30,662	35,253	33,696
13.	Idaho ID	L	3,170,440	2,287,461	1,001,623	750,325	762,499	602,250
14.	Illinois IL	L	11,456,659	10,147,060	8,216,599	7,768,674	3,686,614	3,787,902
15.	Indiana IN	L	5,511,042	4,809,374	3,350,330	3,138,129	1,409,762	1,503,276
16.	Iowa IA	L	11,334,493	11,239,038	6,553,989	5,206,665	3,166,346	4,187,798
17.	Kansas KS	L	944,593	673,038	743,368	802,359	372,429	453,324
18.	Kentucky KY	L	2,376,144	2,157,083	1,974,896	1,833,677	788,525	611,729
19.	Louisiana LA	L	6,289,224	4,455,814	1,878,625	1,717,704	967,444	600,537
20.	Maine ME	L	1,446,408	1,327,930	1,345,955	1,168,687	817,251	800,009
21.	Maryland MD	L	1,930,391	1,714,855	921,514	767,220	520,147	407,207
22.	Massachusetts MA	L	4,717,982	1,958,505	6,160,435	3,591,802	1,798,613	684,235
23.	Michigan MI	L	13,776,379	13,946,085	10,885,348	10,096,335	4,478,783	4,450,614
24.	Minnesota MN	L	1,091,804	1,033,576	732,252	1,032,582	442,931	558,712
25.	Mississippi MS	L	5,008,348	3,923,812	2,919,201	3,569,740	1,268,444	1,204,200
26.	Missouri MO	L	8,724,737	7,889,634	5,951,210	6,169,022	2,057,717	1,524,754
27.	Montana MT	L	287,636	247,890	98,723	214,234	66,563	97,459
28.	Nebraska NE	L	1,197,652	1,183,626	888,145	832,381	337,259	415,746
29.	Nevada NV	L	222,573	71,888	130,532	180,406	101,638	122,814
30.	New Hampshire NH	L	584,782	645,252	396,535	476,289	172,187	303,827
31.	New Jersey NJ	L	1,479,567	1,403,591	444,309	971,689	349,385	1,727,086
32.	New Mexico NM	L	3,530,213	4,168,922	2,373,090	1,497,709	860,243	906,215
33.	New York NY	L	2,887,334	1,887,670	2,230,023	1,570,768	1,461,785	662,244
34.	North Carolina NC	L	5,528,343	4,054,636	1,224,517	933,874	934,289	737,936
35.	North Dakota ND	L	232,676	15,568	28,586	26,779	88,362	(471)
36.	Ohio OH	L	9,252,867	8,156,178	6,291,050	7,425,777	2,810,690	2,799,615
37.	Oklahoma OK	L	3,836,584	2,801,206	1,872,788	2,311,273	860,306	833,077
38.	Oregon OR	L	3,212,215	3,388,925	1,872,458	1,909,213	1,094,627	1,076,514
39.	Pennsylvania PA	L	3,455,562	3,265,604	1,318,463	1,273,683	901,082	1,079,771
40.	Rhode Island RI	L	781,089	544,652	393,102	415,298	327,524	355,716
41.	South Carolina SC	L	11,421,068	14,236,237	6,512,628	7,540,558	2,904,989	3,542,966
42.	South Dakota SD	L	508,425	208,544	108,650	66,626	109,719	68,937
43.	Tennessee TN	L	4,300,125	4,010,674	1,763,750	1,751,541	900,237	1,328,819
44.	Texas TX	L	20,016,838	15,538,825	5,105,362	7,083,601	3,214,860	3,425,476
45.	Utah UT	L	6,871,916	5,384,033	3,760,002	3,067,975	1,453,286	289,920
46.	Vermont VT	L	583,850	656,468	302,728	292,021	161,875	175,382
47.	Virginia VA	L	7,559,422	7,282,156	7,138,149	4,428,366	2,502,116	2,150,712
48.	Washington WA	L	3,907,017	6,832,226	1,503,014	3,541,501	1,040,590	1,619,403
49.	West Virginia WV	L	960,010	310,601	326,381	227,128	116,975	57,972
50.	Wisconsin WI	L	8,200,316	9,563,208	4,081,231	4,580,863	2,202,807	2,575,112
51.	Wyoming WY	L	857,420	854,958	574,750	269,982	236,596	264,717
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	0	0	0	0	0	0
59.	Totals	XXX	228,663,086	207,599,447	129,733,483	127,908,894	60,000,041	59,195,738
	DETAILS OF WRITE-INS							
58001.		XXX						
58002.		XXX						
58003.		XXX						
58998.	Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0
58999.	Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX	0	0	0	0	0	0

(a) Active Status Counts:

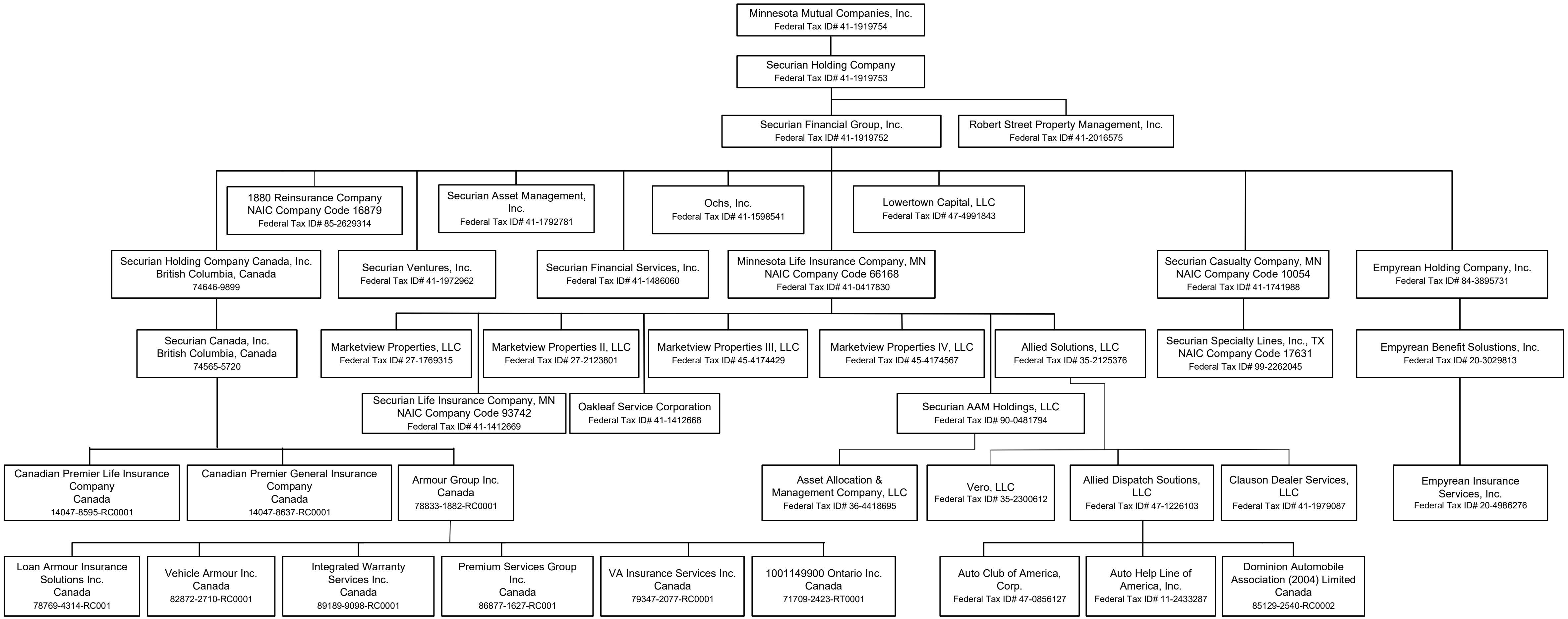
1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG 51
2. R - Registered - Non-domiciled RRGs 0
3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - see DSLI) 0
4. Q - Qualified - Qualified or accredited reinsurer 0
5. D - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write surplus lines in the state of domicile 0
6. N - None of the above - Not allowed to write business in the state 6

SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 – ORGANIZATIONAL CHART

Organization Chart of Minnesota Mutual Companies, Inc., Subsidiaries, and Affiliates

Policyholders of Minnesota Mutual Companies, Inc.

Board of Directors



SCHEDULE Y
PART 1A - DETAILS OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Yes/No)	*
0869	Minnesota Mutual Group	16879	85-2629314				1880 REINSURANCE COMPANY	VT	IA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			47-1226103				ALLIED DISPATCH SOLUTIONS, LLC	TN	NIA	ALLIED SOLUTIONS, LLC	Ownership	80.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	3
			35-2125376				ALLIED SOLUTIONS, LLC	IN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
							ARMOUR GROUP INC.	CAN	NIA	SECURIAN CANADA, INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			36-4418695				ASSET ALLOCATION & MANAGEMENT COMPANY, LLC	IL	NIA	SECURIAN AAM HOLDINGS, LLC	Ownership	66.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			47-0856127				AUTO CLUB OF AMERICA, CORP.	OK	NIA	ALLIED DISPATCH SOLUTIONS, LLC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			11-2433287				AUTO HELP LINE OF AMERICA, INC.	OK	NIA	ALLIED DISPATCH SOLUTIONS, LLC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
							CANADIAN PREMIER GENERAL INSURANCE COMPANY	CAN	IA	SECURIAN CANADA, INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
							CANADIAN PREMIER LIFE INSURANCE COMPANY	CAN	IA	SECURIAN CANADA, INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			41-1979087				CLAUSON DEALER SERVICE, LLC	DE	NIA	ALLIED SOLUTIONS, LLC	Ownership	75.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	2
							DOMINION AUTOMOBILE ASSOCIATION (2004) LIMITED	CAN	NIA	ALLIED DISPATCH SOLUTIONS, LLC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			20-3029813				EMPYREAN BENEFIT SOLUTIONS, INC.	DE	NIA	EMPYREAN HOLDING COMPANY, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			84-3895731				EMPYREAN HOLDING COMPANY, INC.	DE	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	96.370	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	1
			20-4986276				EMPYREAN INSURANCE SERVICES, INC.	TX	NIA	EMPYREAN BENEFIT SOLUTIONS, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
							INTEGRATED WARRANTY SERVICES INC.	CAN	NIA	ARMOUR GROUP INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
							LOAN ARMOUR INSURANCE SOLUTIONS INC.	CAN	NIA	ARMOUR GROUP INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			47-4991843				LOWERTOWN CAPITAL, LLC	DE	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			27-2123801				MARKETVIEW PROPERTIES II, LLC	MN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			45-4174429				MARKETVIEW PROPERTIES III, LLC	MN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			45-4174567				MARKETVIEW PROPERTIES IV, LLC	MN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			27-1769315				MARKETVIEW PROPERTIES, LLC	MN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
0869	Minnesota Mutual Group	66168	41-0417830				MINNESOTA LIFE INSURANCE COMPANY	MN	IA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			41-1919754				MINNESOTA MUTUAL COMPANIES, INC.	MN	UIP	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			41-1412668				OAKLEAF SERVICE CORPORATION	MN	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			41-1598541				OCHS, INC.	MN	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
							PREMIUM SERVICES GROUP INC.	CAN	NIA	ARMOUR GROUP INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	

SCHEDULE Y
PART 1A - DETAILS OF INSURANCE HOLDING COMPANY SYSTEM

1 Group Code	2 Group Name	3 NAIC Company Code	4 ID Number	5 Federal RSSD	6 CIK	7 Name of Securities Exchange if Publicly Traded (U.S. or International)	8 Names of Parent, Subsidiaries Or Affiliates	9 Domiciliary Location	10 Relationship to Reporting Entity	11 Directly Controlled by (Name of Entity/Person)	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Ownership Provide Percentage	14 Ultimate Controlling Entity(ies)/Person(s)	15 Is an SCA Filing Required? (Yes/No)	16 *
			41-2016575				ROBERT STREET PROPERTY MANAGEMENT, INC.	MN	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			90-0481794				SECURIAN AAM HOLDINGS, LLC	DE	NIA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			41-1792781				SECURIAN ASSET MANAGEMENT, INC.	MN	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
							SECURIAN CANADA, INC	CAN	NIA	SECURIAN HOLDING COMPANY CANADA, INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
0869	Minnesota Mutual Group	10054	41-1741988				SECURIAN CASUALTY COMPANY	MN	RE	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			41-1919752				SECURIAN FINANCIAL GROUP, INC.	DE	UDP	SECURIAN HOLDING COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			41-1486060				SECURIAN FINANCIAL SERVICES, INC.	MN	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			41-1919753				SECURIAN HOLDING COMPANY	DE	UIP	MINNESOTA MUTUAL COMPANIES, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
							SECURIAN HOLDING COMPANY CANADA, INC	CAN	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
0869	Minnesota Mutual Group	93742	41-1412669				SECURIAN LIFE INSURANCE COMPANY	MN	IA	MINNESOTA LIFE INSURANCE COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
0869	Minnesota Mutual Group	17631	99-2262045				SECURIAN SPECIALTY LINES, INC.	TX	DS	SECURIAN CASUALTY COMPANY	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			41-1972962				SECURIAN VENTURES, INC.	MN	NIA	SECURIAN FINANCIAL GROUP, INC.	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
							VA INSURANCE SERVICES INC.	CAN	NIA	ARMOUR GROUP INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
							VEHICLE ARMOUR INC.	CAN	NIA	ARMOUR GROUP INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
			35-2300612				VERO, LLC	DE	NIA	ALLIED SOLUTIONS, LLC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	
							1001149900 ONTARIO INC	CAN	NIA	ARMOUR GROUP INC	Ownership	100.000	POLICYHOLDERS OF MINNESOTA MUTUAL COMPANIES, INC.	NO	

Asterisk	Explanation
1	Non-Controlling Interest held by members of Empryean Management.
2	Non-Controlling Interest held by Clauson Holdings, Inc.
3	Non-Controlling Interests are held by unrelated individuals.

PART 1 - LOSS EXPERIENCE

	Line of Business	Current Year to Date 1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	4 Prior Year to Date Direct Loss Percentage
1.	Fire			0.0	0.0
2.1	Allied Lines			0.0	0.0
2.2	Multiple peril crop			0.0	0.0
2.3	Federal flood			0.0	0.0
2.4	Private crop			0.0	0.0
2.5	Private flood			0.0	0.0
3.	Farmowners multiple peril			0.0	0.0
4.	Homeowners multiple peril			0.0	0.0
5.1	Commercial multiple peril (non-liability portion)			0.0	0.0
5.2	Commercial multiple peril (liability portion)			0.0	0.0
6.	Mortgage guaranty			0.0	0.0
8.	Ocean marine			0.0	0.0
9.1	Inland marine	130,585,660	61,888,165	47.4	46.4
9.2	Pet insurance			0.0	0.0
10.	Financial guaranty			0.0	0.0
11.1	Medical professional liability - occurrence			0.0	0.0
11.2	Medical professional liability - claims-made			0.0	0.0
12.	Earthquake			0.0	0.0
13.1	Comprehensive (hospital and medical) individual			0.0	0.0
13.2	Comprehensive (hospital and medical) group			0.0	0.0
14.	Credit accident and health			0.0	0.0
15.1	Vision only			0.0	0.0
15.2	Dental only			0.0	0.0
15.3	Disability income			0.0	0.0
15.4	Medicare supplement			0.0	0.0
15.5	Medicaid Title XIX			0.0	0.0
15.6	Medicare Title XVIII			0.0	0.0
15.7	Long-term care			0.0	0.0
15.8	Federal employees health benefits plan			0.0	0.0
15.9	Other health			0.0	0.0
16.	Workers' compensation			0.0	0.0
17.1	Other liability - occurrence	83,736,595	67,134,137	80.2	78.5
17.2	Other liability - claims-made			0.0	0.0
17.3	Excess workers' compensation			0.0	0.0
18.1	Products liability - occurrence			0.0	0.0
18.2	Products liability - claims-made			0.0	0.0
19.1	Private passenger auto no-fault (personal injury protection)			0.0	0.0
19.2	Other private passenger auto liability			0.0	0.0
19.3	Commercial auto no-fault (personal injury protection)			0.0	0.0
19.4	Other commercial auto liability			0.0	0.0
21.1	Private passenger auto physical damage			0.0	0.0
21.2	Commercial auto physical damage			0.0	0.0
22.	Aircraft (all perils)			0.0	0.0
23.	Fidelity			0.0	0.0
24.	Surety			0.0	0.0
26.	Burglary and theft			0.0	0.0
27.	Boiler and machinery			0.0	0.0
28.	Credit	12,224,490	2,175,352	17.8	17.1
29.	International			0.0	0.0
30.	Warranty	2,822,163	1,541,046	54.6	46.2
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	0	0	0.0	0.0
35.	Totals	229,368,908	132,738,700	57.9	56.5
	DETAILS OF WRITE-INS				
3401.					
3402.					
3403.					
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0.0	0.0
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0	0.0	0.0

PART 2 - DIRECT PREMIUMS WRITTEN

	Line of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1.	Fire	0		
2.1	Allied Lines	0		
2.2	Multiple peril crop	0		
2.3	Federal flood	0		
2.4	Private crop	0		
2.5	Private flood	0		
3.	Farmowners multiple peril	0		
4.	Homeowners multiple peril	0		
5.1	Commercial multiple peril (non-liability portion)	0		
5.2	Commercial multiple peril (liability portion)	0		
6.	Mortgage guaranty	0		
8.	Ocean marine	0		
9.1	Inland marine	56,830,052	126,345,714	119,940,111
9.2	Pet insurance	0		
10.	Financial guaranty	0		
11.1	Medical professional liability - occurrence	0		
11.2	Medical professional liability - claims-made	0		
12.	Earthquake	0		
13.1	Comprehensive (hospital and medical) individual	0		
13.2	Comprehensive (hospital and medical) group	0		
14.	Credit accident and health	0		
15.1	Vision only	0		
15.2	Dental only	0		
15.3	Disability income	0		
15.4	Medicare supplement	0		
15.5	Medicaid Title XIX	0		
15.6	Medicare Title XVIII	0		
15.7	Long-term care	0		
15.8	Federal employees health benefits plan	0		
15.9	Other health	0		
16.	Workers' compensation	0		
17.1	Other liability - occurrence	46,580,464	86,021,027	77,363,498
17.2	Other liability - claims-made	0		
17.3	Excess workers' compensation	0		
18.1	Products liability - occurrence	0		
18.2	Products liability - claims-made	0		
19.1	Private passenger auto no-fault (personal injury protection)	0		
19.2	Other private passenger auto liability	0		
19.3	Commercial auto no-fault (personal injury protection)	0		
19.4	Other commercial auto liability	0		
21.1	Private passenger auto physical damage	0		
21.2	Commercial auto physical damage	0		
22.	Aircraft (all perils)	0		
23.	Fidelity	0		
24.	Surety	0		
26.	Burglary and theft	0		
27.	Boiler and machinery	0		
28.	Credit	10,207,419	16,366,377	10,144,390
29.	International	0		
30.	Warranty	(29,535)	(70,032)	151,448
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	0	0	0
35.	Totals	113,588,400	228,663,086	207,599,447
	DETAILS OF WRITE-INS			
3401.				
3402.				
3403.				
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)	0	0	0

PART 3 ($000 OMITTED)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1+2)	2025 Loss and LAE Payments on Claims Reported as of Prior Year-End	2025 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2025 Loss and LAE Payments (Cols. 4+5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7+8+9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols.4+7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5+8+9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11+12)
1. 2022 + Prior	882	206	1,088	157	129	286	496	42		538	(229)	(35)	(264)
2. 2023	955	227	1,182	673	(271)	402	316	93	333	742	34	(72)	(38)
3. Subtotals 2023 + Prior	1,837	433	2,270	830	(142)	688	812	135	333	1,280	(195)	(107)	(302)
4. 2024	18,249	38,761	57,010	31,430	33,142	64,572	1,456	1,898	732	4,086	14,637	(2,989)	11,648
5. Subtotals 2024 + Prior	20,086	39,194	59,280	32,260	33,000	65,260	2,268	2,033	1,065	5,366	14,442	(3,096)	11,346
6. 2025	XXX	XXX	XXX	XXX	70,941	70,941	XXX	13,963	42,905	56,868	XXX	XXX	XXX
7. Totals	20,086	39,194	59,280	32,260	103,941	136,201	2,268	15,996	43,970	62,234	14,442	(3,096)	11,346
8. Prior Year-End Surplus As Regards Policyholders	203,682										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. 71.9	2. (7.9)	3. 19.1
													Col. 13, Line 7 As a % of Col. 1 Line 8
													4. 5.6

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.	YES

Explanations:

1.

2.

3.

4.

Bar Codes:

1. Trusteed Surplus Statement [Document Identifier 490] — 1 0 0 5 4 2 0 2 5 4 9 0 0 0 0 0 2
2. Supplement A to Schedule T [Document Identifier 455] — 1 0 0 5 4 2 0 2 5 4 5 5 0 0 0 0 2
3. Medicare Part D Coverage Supplement [Document Identifier 365] — 1 0 0 5 4 2 0 2 5 3 6 5 0 0 0 0 2
4. Director and Officer Supplement [Document Identifier 505] — 1 0 0 5 4 2 0 2 5 5 0 5 0 0 0 0 2

OVERFLOW PAGE FOR WRITE-INS

NONE

SCHEDULE A - VERIFICATION

Real Estate

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

NONE

SCHEDULE B - VERIFICATION

Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

		1 Year to Date	2 Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year	2,097,327	2,100,489
2.	Cost of acquired:		
	2.1 Actual cost at time of acquisition	435,364	
	2.2 Additional investment made after acquisition	0	
3.	Capitalized deferred interest and other	0	0
4.	Accrual of discount	24	0
5.	Unrealized valuation increase/(decrease)	(16,522)	0
6.	Total gain (loss) on disposals	0	
7.	Deduct amounts received on disposals	0	
8.	Deduct amortization of premium, depreciation and proportional amortization	2,437	3,162
9.	Total foreign exchange change in book/adjusted carrying value	0	0
10.	Deduct current year's other than temporary impairment recognized	0	0
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	2,513,756	2,097,327
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)	2,513,756	2,097,327

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	508,436,699	531,705,342
2.	Cost of bonds and stocks acquired	31,338,834	40,248,045
3.	Accrual of discount	448,209	1,087,153
4.	Unrealized valuation increase/(decrease)	1,186,866	1,255,303
5.	Total gain (loss) on disposals	(271,625)	(695,090)
6.	Deduct consideration for bonds and stocks disposed of	40,555,837	64,654,748
7.	Deduct amortization of premium	189,633	566,197
8.	Total foreign exchange change in book/adjusted carrying value	0	0
9.	Deduct current year's other than temporary impairment recognized	0	0
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees	(20,724)	56,892
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	500,372,790	508,436,699
12.	Deduct total nonadmitted amounts		0
13.	Statement value at end of current period (Line 11 minus Line 12)	500,372,790	508,436,699

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)	226,832,610	2,090,344	16,781,388	1,721,459	226,832,610	213,863,025		232,746,925
2. NAIC 2 (a)	155,995,990	998,490	8,165,401	(3,417,375)	155,995,990	145,411,704		161,153,707
3. NAIC 3 (a)	1,252,400	250,000	0	1,562,898	1,252,400	3,065,298		1,252,400
4. NAIC 4 (a)	0				0	0		0
5. NAIC 5 (a)	0				0	0		0
6. NAIC 6 (a)	0				0	0		0
7. Total ICO	384,081,000	3,338,834	24,946,789	(133,018)	384,081,000	362,340,027	0	395,153,032
ASSET-BACKED SECURITIES (ABS)								
8. NAIC 1	76,983,534		1,333,015	(964,119)	76,983,534	74,686,401		80,356,249
9. NAIC 2	2,190,875		4,125	1,000,083	2,190,875	3,186,833		2,195,000
10. NAIC 3	0				0	0		0
11. NAIC 4	0				0	0		0
12. NAIC 5	0				0	0		0
13. NAIC 6	0				0	0		0
14. Total ABS	79,174,409	0	1,337,140	35,964	79,174,409	77,873,234	0	82,551,249
PREFERRED STOCK								
15. NAIC 1	0				0	0		0
16. NAIC 2	0				0	0		0
17. NAIC 3	0				0	0		0
18. NAIC 4	0				0	0		0
19. NAIC 5	0				0	0		0
20. NAIC 6	0				0	0		0
21. Total Preferred Stock	0	0	0	0	0	0	0	0
22. Total ICO, ABS & Preferred Stock	463,255,409	3,338,834	26,283,928	(97,054)	463,255,409	440,213,261	0	477,704,281

(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	4,003,363	10,265,190
2.	Cost of cash equivalents acquired	59,619,129	82,508,996
3.	Accrual of discount	0	0
4.	Unrealized valuation increase/(decrease)	0	0
5.	Total gain (loss) on disposals	0	0
6.	Deduct consideration received on disposals	59,221,119	88,770,823
7.	Deduct amortization of premium	0	0
8.	Total foreign exchange change in book/adjusted carrying value	0	0
9.	Deduct current year's other than temporary impairment recognized	0	0
10.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	4,401,373	4,003,363
11.	Deduct total nonadmitted amounts		0
12.	Statement value at end of current period (Line 10 minus Line 11)	4,401,373	4,003,363

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

NONE

Schedule A - Part 3 - Real Estate Disposed

NONE

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

NONE

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

NONE

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

NONE

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

NONE

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends	9 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
46593W-AA-3	JH NORTH AMERICA HOLDINGS INC	06/03/2025	BANC OF AMERICA SECURITIES		250,000	250,000	0	3.A FE
833794-AC-4	SODEXO INC	05/19/2025	CITIGROUP GLOBAL MARKET		998,490	1,000,000	0	2.A FE
0089999999. Subtotal - Issuer Credit Obligations - Corporate Bonds (Unaffiliated)					1,248,490	1,250,000	0	XXX
00908P-AB-3	AIR CANADA PASS THROUGH CERTIFICATES SERIES 2017-1	06/30/2025	BARCLAYS CAPITAL		417,445	449,693	7,361	1.F FE
11042C-AA-8	BRITISH AIRWAYS PASS THROUGH CERTIFICATES SERIES 2	06/11/2025	Various		1,472,806	1,660,589	10,085	1.C FE
11042T-AA-1	BRITISH AIRWAYS PASS THROUGH TRUST 2018-AA - ABS	06/30/2025	Oppenheimer & Co., Inc.		200,092	206,758	240	1.C FE
0129999999. Subtotal - Issuer Credit Obligations - Single Entity Backed Obligations (Unaffiliated)					2,090,344	2,317,040	17,686	XXX
0489999999. Total - Issuer Credit Obligations (Unaffiliated)					3,338,834	3,567,040	17,686	XXX
0499999999. Total - Issuer Credit Obligations (Affiliated)					0	0	0	XXX
0509999997. Total - Issuer Credit Obligations - Part 3					3,338,834	3,567,040	17,686	XXX
0509999998. Total - Issuer Credit Obligations - Part 5					XXX	XXX	XXX	XXX
0509999999. Total - Issuer Credit Obligations					3,338,834	3,567,040	17,686	XXX
1889999999. Total - Asset-Backed Securities (Unaffiliated)					0	0	0	XXX
1899999999. Total - Asset-Backed Securities (Affiliated)					0	0	0	XXX
1909999997. Total - Asset-Backed Securities - Part 3					0	0	0	XXX
1909999998. Total - Asset-Backed Securities - Part 5					XXX	XXX	XXX	XXX
1909999999. Total - Asset-Backed Securities					0	0	0	XXX
2009999999. Total - Issuer Credit Obligations and Asset-Backed Securities					3,338,834	3,567,040	17,686	XXX
4509999997. Total - Preferred Stocks - Part 3					0	XXX	0	XXX
4509999998. Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX
4509999999. Total - Preferred Stocks					0	XXX	0	XXX
81391*-10-7	Securian Specialty Lines, Inc.	04/21/2025	Securian Casualty Company	0.000	28,000,000		0	
5929999999. Subtotal - Common Stocks - Parent, Subsidiaries and Affiliates Other					28,000,000	XXX	0	XXX
5989999997. Total - Common Stocks - Part 3					28,000,000	XXX	0	XXX
5989999998. Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks					28,000,000	XXX	0	XXX
5999999999. Total - Preferred and Common Stocks					28,000,000	XXX	0	XXX
6009999999 - Totals					31,338,834	XXX	17,686	XXX

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value 10	11	12	13	14	15	16	17	18	19	20	21
CUSIP Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog-nized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
181070-DX-8	CLARK CNTY NEV WTR RECLAMATION DIST	04/01/2025	TRUIST		494,780	500,000	512,330	500,735	0	(369)	0	(369)	0	500,365	0	(5,585)	(5,585)	15,056	07/01/2033	1.B FE
498531-DN-9	KLEIN TEX INDPT SCH DIST	04/01/2025	PIPER JAFFRAY		968,277	1,010,000	1,021,100	1,010,000	0	0	0	0	0	1,010,000	0	(41,723)	(41,723)	24,510	02/01/2033	1.A FE
498531-EK-4	KLEIN TEX INDPT SCH DIST	06/25/2025	PIPER JAFFRAY		493,450	500,000	500,000	500,000	0	0	0	0	0	500,000	0	(6,550)	(6,550)	13,542	02/01/2030	1.A FE
0049999999. Subtotal - Issuer Credit Obligations - Municipal Bonds - General Obligations (Direct and Guaranteed)					1,956,507	2,010,000	2,033,430	2,010,735	0	(369)	0	(369)	0	2,010,365	0	(53,858)	(53,858)	53,107	XXX	XXX
199561-GQ-8	COLUMBUS OHIO SWR REV	04/01/2025	PIPER JAFFRAY		337,750	350,000	344,624	347,238	0	83	0	83	0	347,321	0	(9,571)	(9,571)	3,529	06/01/2032	1.C FE
232287-AR-3	CUYAHOGA CNTY OHIO SALES TAX REV	04/01/2025	PIPER JAFFRAY		970,000	1,000,000	971,060	986,219	0	446	0	446	0	986,664	0	(16,664)	(16,664)	10,503	12/01/2031	1.B FE
307522-BC-5	FARGO N D UNIV FACS REV	04/01/2025	STIFEL NICOLAUS & COMPANY INC.		1,306,778	1,330,000	1,391,513	1,330,000	0	0	0	0	0	1,330,000	0	(23,222)	(23,222)	17,881	12/01/2036	1.D FE
392274-3M-6	GREATER ORLANDO AVIATION AUTH ORLANDO FLA ARPT FAC	04/01/2025	STIFEL NICOLAUS & COMPANY INC.		332,693	330,000	382,084	334,491	0	(1,487)	0	(1,487)	0	333,004	0	(311)	(311)	8,296	10/01/2028	1.A
495289-2D-1	KING CNTY WASH SWR REV	04/01/2025	STIFEL NICOLAUS & COMPANY INC.		751,238	750,000	784,755	752,098	0	(1,055)	0	(1,055)	0	751,043	0	194	194	22,583	01/01/2035	1.B FE
574204-C3-5	MARYLAND ST DEPT TRANSN CONS TRANSN	04/01/2025	PNC BANK		479,450	500,000	500,000	500,000	0	0	0	0	0	500,000	0	(20,550)	(20,550)	4,458	12/15/2030	1.A FE
592647-FJ-5	METROPOLITAN WASH D C ARPTS AUTH ARPT SYS REV	04/01/2025	STIFEL NICOLAUS & COMPANY INC.		1,027,070	1,000,000	1,135,070	1,055,831	0	(3,496)	0	(3,496)	0	1,052,335	0	(25,265)	(25,265)	25,139	10/01/2035	1.D FE
642577-TM-2	NEW BRAUNFELS TEX UTIL REV	06/25/2025	PIPER JAFFRAY		967,500	1,000,000	983,100	991,804	0	557	0	557	0	992,362	0	(24,862)	(24,862)	29,583	07/01/2031	1.D FE
73358W-ME-1	PORT AUTH N Y & N J	04/01/2025	PIPER JAFFRAY		996,500	1,000,000	942,630	976,221	0	959	0	959	0	977,179	0	19,321	19,321	28,556	07/15/2030	1.D FE
751073-KP-1	RALEIGH DURHAM N C ARPT AUTH ARPT REV	04/01/2025	TRUIST		1,000,600	1,000,000	1,122,510	1,004,819	0	(3,655)	0	(3,655)	0	1,001,165	0	(565)	(565)	20,972	05/01/2029	1.D FE
795576-HJ-9	SALT LAKE CITY UTAH ARPT REV	04/01/2025	STIFEL NICOLAUS & COMPANY INC.		927,836	910,000	989,161	944,359	0	(2,329)	0	(2,329)	0	942,030	0	(14,194)	(14,194)	34,251	07/01/2038	1.E FE
88213A-KU-8	BOARD OF REGENTS TEXAS A & M UNIVERSITY SYSTEM	05/15/2025	Maturity @ 100.00		500,000	500,000	597,030	505,216	0	(5,216)	0	(5,216)	0	500,000	0	0	0	12,500	05/15/2025	1.A FE
977100-GH-3	WISCONSIN ST GEN FD ANNUAL APPROPRIATION REV	04/01/2025	PIPER JAFFRAY		1,127,127	1,150,000	1,127,242	1,143,573	0	668	0	668	0	1,144,241	0	(17,115)	(17,115)	15,214	05/01/2027	1.C FE
0059999999. Subtotal - Issuer Credit Obligations - Municipal Bonds - Special Revenues					10,724,541	10,820,000	11,270,778	10,871,869	0	(14,524)	0	(14,524)	0	10,857,345	0	(132,804)	(132,804)	233,466	XXX	XXX
06406F-AE-3	BANK OF NEW YORK MELLON CORP	04/01/2025	GOLDMAN SACHS & CO. INC.		975,740	1,000,000	919,430	982,645	0	2,595	0	2,595	0	985,240	0	(9,500)	(9,500)	15,313	08/17/2026	1.F FE
12503M-AA-6	CBOE GLOBAL MARKETS INC	06/25/2025	GOLDMAN SACHS & CO. INC.		990,330	1,000,000	1,010,554	1,002,291	0	(607)	0	(607)	0	1,001,684	0	(11,354)	(11,354)	34,878	01/12/2027	1.G FE
512807-AS-7	LAM RESEARCH CORP	04/01/2025	MARKETAXESS		183,818	185,000	184,795	184,963	0	7	0	7	0	184,971	0	(1,153)	(1,153)	3,796	03/15/2026	1.G FE
67080L-AA-3	NUVEEN LLC	06/25/2025	JP MORGAN SECURITIES INC.		988,760	1,000,000	999,300	999,721	0	28	0	28	0	999,750	0	(10,990)	(10,990)	26,111	11/01/2028	1.C FE
907818-EH-7	UNION PACIFIC CORP	04/01/2025	MARKETAXESS		492,395	500,000	462,035	493,238	0	1,427	0	1,427	0	494,665	0	(2,270)	(2,270)	8,059	03/01/2026	1.G FE
14040H-BK-0	CAPITAL ONE FINANCIAL CORP	04/01/2025	CITADEL		729,707	740,000	737,373	739,524	0	74	0	74	0	739,598	0	(9,891)	(9,891)	18,808	07/28/2026	2.B FE
19828A-AC-1	COLUMBIA PIPELINES HOLDING COMPANY LLC	04/01/2025	MARKETAXESS		592,709	595,000	594,994	595,002	0	0	0	0	0	595,002	0	(2,293)	(2,293)	24,131	01/15/2034	2.B FE
30161M-AS-2	CONSTELLATION ENERGY GENERATION LLC	06/01/2025	Maturity @ 100.00		1,000,000	1,000,000	1,009,577	1,000,664	0	(664)	0	(664)	0	1,000,000	0	0	0	16,250	06/01/2025	2.A FE
302491-AX-3	FMC CORP	04/01/2025	SUSQUEHANNA FINANCIAL GROUP LLP		399,533	405,000	404,939	404,947	0	1	0	1	0	404,948	0	(5,416)	(5,416)	8,517	05/18/2033	2.C FE
319383-AD-7	FIRST BUSEY CORP	06/01/2025	Call @ 100.00		300,000	300,000	294,000	298,933	0	1,067	0	1,067	0	300,000	0	0	0	7,875	06/01/2030	2.B FE
460690-BU-3	INTERPUBLIC GROUP OF COMPANIES INC	04/24/2025	JEFFERIES & COMPANY INC		970,064	985,000	972,688	974,210	0	317	0	317	0	974,527	0	(4,463)	(4,463)	19,053	06/15/2033	2.B FE
548661-EG-8	LOWE'S COMPANIES INC	04/01/2025	BARCLAYS CAPITAL		210,709	215,000	214,841	214,926	0	8	0	8	0	214,934	0	(4,225)	(4,225)	3,621	04/01/2027	2.A FE
69478X-AE-5	PACIFIC PREMIER BANCORP INC	06/15/2025	Call @ 100.00		300,000	300,000	300,000	300,000	0	0	0	0	0	300,000	0	0	0	8,063	06/15/2030	2.B FE
701094-AN-4	PARKER-HANNIFIN CORP	04/01/2025	MARKETAXESS		133,441	140,000	139,562	139,788	0	11	0	11	0	139,799	0	(6,358)	(6,358)	1,365	06/14/2029	2.A FE
824348-BJ-4	SHERWIN-WILLIAMS CO	04/01/2025	MERRILL LYNCH FIXED INCOME		93,119	100,000	99,667	99,834	0	8	0	8	0	99,843	0	(6,724)	(6,724)	1,860	08/15/2029	2.B FE
867914-BS-1	TRUIST FINANCIAL CORP	05/01/2025	Maturity @ 100.00		1,000,000	1,000,000	1,001,513	1,000,031	0	(31)	0	(31)	0	1,000,000	0	0	0	20,000	05/01/2025	2.A FE
87165B-AS-2	SYNCHRONY FINANCIAL	06/13/2025	Maturity @ 100.00		1,000,000	1,000,000	999,280	999,886	0	114	0	114	0	1,000,000	0	0	0	24,375	06/13/2025	2.C FE
87264A-BB-0	T-MOBILE USA INC	04/15/2025	Maturity @ 100.00		650,000	650,000	658,907	650,391	0	(391)	0	(391)	0	650,000	0	0	0	11,375	04/15/2025	2.B FE
90985F-AH-9	UNITED COMMUNITY BANKS INC	06/15/2025	Call @ 100.00		215,000	215,000	215,000	215,000	0	0	0	0	0	215,000	0	0	0	5,375	06/15/2030	2.A FE
0089999999. Subtotal - Issuer Credit Obligations - Corporate Bonds (Unaffiliated)					11,225,324	11,330,000	11,218,453	11,295,996	0	3,964	0	3,964	0	11,299,960	0	(74,636)	(74,636)	258,825	XXX	XXX
023765-AA-8	AMERICAN AIRLINES 2016-2 PASS THROUGH TRUSTS - ABS	06/15/2025	Paydown		72,000	72,000	66,330	67,024	0	4,976	0	4,976	0	72,000	0	0	0	1,152	12/15/2029	1.F FE
11042C-AA-8	BRITISH AIRWAYS PASS THROUGH CERTIFICATES SERIES 2	06/15/2025	Paydown		31,407	31,407	27,855	0	0	3,552	0	3,552	0	31,407	0	0	0	228	09/15/2036	1.C FE

SCHEDULE D - PART 4

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

1 CUSIP Ident-ification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consid-eration	7 Par Value	8 Actual Cost	9 Prior Year Book/ Adjusted Carrying Value	Change In Book/Adjusted Carrying Value: 10 Unrealized Valuation Increase/ (Decrease)	11 Current Year's (Amor-tization)/ Accretion	12 Current Year's Other Than Temporary Impairment Recog-nized	13 Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	14 Total Foreign Exchange Change in Book /Adjusted Carrying Value	15 Book/ Adjusted Carrying Value at Disposal Date	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Bond Interest/ Stock Dividends Received During Year	20 Stated Con-tractual Maturity Date	21 NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
247361-ZV-3	DELTA AIRLINES 2020-1 CLASS AA PASS THROUGH TRUST	06/10/2025	Paydown		59,794	59,794	53,786	54,595	0	5,199	0	5,199	0	59,794	0	0	0	598	12/10/2029	1.C FE
477143-AH-4	JBLU AA - ABS	05/15/2025	Paydown		36,579	36,579	36,809	36,746	0	(168)	0	(168)	0	36,579	0	0	0	503	11/15/2033	2.B FE
90932E-AA-1	UNITED AIRLINES 2016-2 PASS THROUGH TRUSTS - ABS	04/07/2025	Paydown		43,632	43,632	39,487	40,021	0	3,610	0	3,610	0	43,632	0	0	0	627	04/07/2030	1.G FE
90932P-AA-6	UNITED AIRLINES 2014-1 PASS THROUGH TRUSTS - ABS	04/11/2025	Paydown		40,536	40,536	39,463	40,123	0	413	0	413	0	40,536	0	0	0	811	10/11/2027	1.G FE
0129999999. Subtotal - Issuer Credit Obligations - Single Entity Backed Obligations (Unaffiliated)					283,947	283,947	263,731	238,509	0	17,582	0	17,582	0	283,947	0	0	0	3,919	XXX	XXX
10112R-AY-0	BOSTON PROPERTIES LP	04/01/2025	CITADEL		484,845	500,000	473,680	494,393	0	779	0	779	0	495,172	0	(10,327)	(10,327)	6,913	10/01/2026	2.B FE
0169999999. Subtotal - Issuer Credit Obligations - Bonds Issued from SEC-Registered Business Development Corps, Closed End Funds & REITS (Unaffiliated)					484,845	500,000	473,680	494,393	0	779	0	779	0	495,172	0	(10,327)	(10,327)	6,913	XXX	XXX
0489999999. Total - Issuer Credit Obligations (Unaffiliated)					24,675,163	24,943,947	25,260,072	24,911,501	0	7,432	0	7,432	0	24,946,789	0	(271,625)	(271,625)	556,230	XXX	XXX
0499999999. Total - Issuer Credit Obligations (Affiliated)					0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
0509999997. Total - Issuer Credit Obligations - Part 4					24,675,163	24,943,947	25,260,072	24,911,501	0	7,432	0	7,432	0	24,946,789	0	(271,625)	(271,625)	556,230	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					24,675,163	24,943,947	25,260,072	24,911,501	0	7,432	0	7,432	0	24,946,789	0	(271,625)	(271,625)	556,230	XXX	XXX
38376G-W4-8	GNR 2011-086 C - CMBS	06/01/2025	Paydown		7,932	7,932	8,130	8,017	0	(84)	0	(84)	0	7,932	0	0	0	120	09/16/2051	1.A
1029999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Commercial Mortgage-Backed Securities - Guaranteed (Exempt from RBC)					7,932	7,932	8,130	8,017	0	(84)	0	(84)	0	7,932	0	0	0	120	XXX	XXX
312945-AL-2	FH A96311 - RMBS	06/01/2025	Paydown		3,032	3,032	2,994	2,997	0	34	0	34	0	3,032	0	0	0	50	01/01/2041	1.A
3136AV-XU-8	FNR 2017-9 KH - CMO/RMBS	06/01/2025	Paydown		4,865	4,865	4,792	4,838	0	27	0	27	0	4,865	0	0	0	73	03/25/2045	1.A
3137BK-FS-4	FHR 4480 VG - CMO/RMBS	06/01/2025	Paydown		135,567	135,567	134,614	135,314	0	253	0	253	0	135,567	0	0	0	1,702	06/15/2035	1.A
3138EK-G7-4	FN AL2921 - RMBS	06/01/2025	Paydown		4,248	4,248	4,288	4,283	0	(35)	0	(35)	0	4,248	0	0	0	61	08/01/2042	1.A
3138M8-J6-1	FN AP4784 - RMBS	06/01/2025	Paydown		6,367	6,367	6,100	6,087	0	280	0	280	0	6,367	0	0	0	79	09/01/2042	1.A
3138WP-A2-0	FN AT1824 - RMBS	06/01/2025	Paydown		2,095	2,095	2,067	2,063	0	32	0	32	0	2,095	0	0	0	25	05/01/2043	1.A
3138WP-GY-4	FN AT2014 - RMBS	06/01/2025	Paydown		4,340	4,340	4,130	4,118	0	222	0	222	0	4,340	0	0	0	53	04/01/2043	1.A
3140XH-XJ-1	FN FS2480 - RMBS	06/01/2025	Paydown		45,463	45,463	41,272	41,519	0	3,944	0	3,944	0	45,463	0	0	0	492	06/01/2052	1.A
31417F-YA-0	FN AB8804 - RMBS	06/01/2025	Paydown		4,297	4,297	4,117	4,132	0	165	0	165	0	4,297	0	0	0	45	03/01/2043	1.A
31417G-EQ-5	FN AB9142 - RMBS	06/01/2025	Paydown		2,321	2,321	2,250	2,246	0	75	0	75	0	2,321	0	0	0	29	04/01/2043	1.A
31418E-W4-8	FN MA5166 - RMBS	06/01/2025	Paydown		56,527	56,527	55,855	55,865	0	662	0	662	0	56,527	0	0	0	1,416	10/01/2053	1.A
35564C-JU-2	SLST 2021-1 A1D - CMO/RMBS	06/01/2025	Paydown		27,939	27,939	28,644	28,329	0	(390)	0	(390)	0	27,939	0	0	0	231	04/25/2061	1.A
1039999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					297,061	297,061	291,123	291,793	0	5,269	0	5,269	0	297,061	0	0	0	4,256	XXX	XXX
00841X-AD-2	ABMT 2015-2 A4 - CMO/RMBS	06/01/2025	Paydown		5,527	5,527	5,523	5,525	0	1	0	1	0	5,527	0	0	0	90	03/27/2045	1.A
00842V-AC-7	ABMT 2016-3 A3 - CMO/RMBS	06/01/2025	Paydown		1,455	1,455	1,495	1,480	0	(25)	0	(25)	0	1,455	0	0	0	19	08/27/2046	1.A
03465D-AA-1	AOMT 2021-2 A1 - CMO/RMBS	06/01/2025	Paydown		9,755	9,755	9,755	9,758	0	(3)	0	(3)	0	9,755	0	0	0	40	04/26/2066	1.A
12568P-AA-1	CIM 2020-J2 A1 - CMO/RMBS	06/01/2025	Paydown		7,740	7,740	8,037	8,081	0	(341)	0	(341)	0	7,740	0	0	0	90	01/25/2051	1.A
12647V-AH-8	CSMC 2013-IVR5 A3 - CMO/RMBS	06/01/2025	Paydown		3,590	3,590	3,554	3,546	0	43	0	43	0	3,590	0	0	0	47	10/26/2043	1.A
12648H-AK-1	CSMC 14IVR2 A2 - CMO/RMBS	06/01/2025	Paydown		11,818	11,818	12,404	12,468	0	(650)	0	(650)	0	11,818	0	0	0	182	04/25/2044	1.A
12648T-AA-7	CSMC 2014-IVR3 A1 - CMO/RMBS	06/01/2025	Paydown		2,698	2,698	2,681	2,677	0	21	0	21	0	2,698	0	0	0	39	07/25/2044	1.A
17324V-AH-7	CMLTI 2015-PS1 A1 - CMO/RMBS	06/01/2025	Paydown		6,761	6,761	6,953	6,941	0	(180)	0	(180)	0	6,761	0	0	0	108	09/25/2042	1.A
36262C-AB-6	GSMBS 2021-PJ A2 - CMO/RMBS	06/01/2025	Paydown		17,250	17,250	17,558	17,519	0	(269)	0	(269)	0	17,250	0	0	0	164	01/25/2052	1.A
36417J-AL-3	GFMT 181 A23 - CMO/RMBS	06/01/2025	Paydown		2,321	2,321	2,269	2,270	0	51	0	51	0	2,321	0	0	0	29	11/26/2057	1.A
46641C-AA-9	JPMMT 2014-1 1A1 - CMO/RMBS	06/01/2025	Paydown		1,678	1,678	1,707	1,721	0	(43)	0	(43)	0	1,678	0	0	0	27	01/25/2044	1.A
46641Y-AJ-2	JPMMT 2014-2 2A2 - CMO/RMBS	06/01/2025	Paydown		12,261	12,261	12,494	12,303	0	(43)	0	(43)	0	12,261	0	0	0	164	06/25/2029	1.A
46643K-AA-9	JPMMT 2014-5 A1 - CMO/RMBS	06/01/2025	Paydown		15,065	15,065	15,545	15,243	0	(178)	0	(178)	0	15,065	0	0	0	159	10/25/2029	1.A
46646B-AC-2	JPMMT 161 A3 - CMO/RMBS	06/01/2025	Paydown		651	651	672	667	0	(16)	0	(16)	0	651	0	0	0	9	05/25/2046	1.A
46647E-AA-9	JPMMT 163 1A1 - CMO/RMBS	06/01/2025	Paydown		2,177	2,177	2,259	2,253	0	(75)	0	(75)	0	2,177	0	0	0	27	10/25/2046	1.A
46647S-BY-5	JPMMT 2017-3 2A2 - CMO/RMBS	06/01/2025	Paydown		4,808	4,808	4,812	4,810	0	(3)	0	(3)	0	4,808	0	0	0	47	08/26/2047	1.A
46648R-AC-5	JPMMT 2018-1 A3 - RMBS	06/01/2025	Paydown		290	290	290	290	0	1	0	1	0	290	0	0	0	4	06/25/2048	1.A

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change In Book/Adjusted Carrying Value 10	11	12	13	14	15	16	17	18	19	20	21
CUSIP Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog-nized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
46654D-AE-3	JPMMT 21INV4 A2A - CMO/RMBS	06/01/2025	Paydown		16,739	16,739	17,095	17,050	0	(311)	0	(311)	0	16,739	0	0	0	174	01/25/2052	1.A
60416Q-FV-1	MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP FIN	06/01/2025	Paydown		4,047	4,047	4,047	4,047	0	0	0	0	0	4,047	0	0	0	39	03/01/2043	1.B FE
60416Q-FW-9	MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP FIN - ABS	06/01/2025	Redemption @ 100.00		2,089	2,089	2,089	2,089	0	0	0	0	0	2,089	0	0	0	23	09/01/2041	1.B FE
60416Q-FY-5	MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP FIN - MBS	06/01/2025	Paydown		1,032	1,032	1,032	1,032	0	0	0	0	0	1,032	0	0	0	13	07/01/2044	1.B FE
60416Q-GC-2	MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP FIN - MBS	06/01/2025	Paydown		3,016	3,016	3,016	3,016	0	0	0	0	0	3,016	0	0	0	32	02/01/2045	1.B FE
60416Q-GD-0	MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP FIN - MBS	06/01/2025	Paydown		6,754	6,754	6,754	6,754	0	0	0	0	0	6,754	0	0	0	94	04/01/2045	1.B FE
60416Q-GG-3	MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP FIN - MBS	06/01/2025	Paydown		12,227	12,227	12,227	12,227	0	0	0	0	0	12,227	0	0	0	165	02/01/2046	1.B FE
60416Q-GH-1	MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP FIN - MBS	06/01/2025	Paydown		1,962	1,962	1,962	1,962	0	0	0	0	0	1,962	0	0	0	22	04/01/2046	1.B FE
60416Q-GM-0	MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP FIN - MBS	06/01/2025	Paydown		5,469	5,469	5,469	5,469	0	0	0	0	0	5,469	0	0	0	53	10/01/2046	1.B FE
60416Q-GS-7	MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP FIN	06/02/2025	Redemption @ 100.00		8,096	8,096	8,097	8,096	0	0	0	0	0	8,096	0	0	0	115	04/01/2047	1.B FE
60416Q-HA-5	MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP FIN - MBS	06/01/2025	Paydown		10,883	10,883	10,883	10,883	0	0	0	0	0	10,883	0	0	0	146	03/01/2048	1.B FE
61771Q-AJ-0	MSRM 2020-1 A2A - CMO/RMBS	06/01/2025	Paydown		23,244	23,244	24,116	24,062	0	(818)	0	(818)	0	23,244	0	0	0	242	12/27/2050	1.A
61776Q-AM-8	MSRM 2024-3 A7 - RMBS	06/01/2025	Paydown		35,543	35,543	35,454	35,455	0	88	0	88	0	35,543	0	0	0	843	07/27/2054	1.A
64829E-AA-2	NRZT 152 A1 - CMO/RMBS	06/01/2025	Paydown		6,997	6,997	7,087	7,048	0	(50)	0	(50)	0	6,997	0	0	0	109	08/25/2055	1.A FE
67647V-AA-7	OCMT 213 A1 - CMO/RMBS	06/01/2025	Paydown		4,468	4,468	4,542	4,500	0	(31)	0	(31)	0	4,468	0	0	0	47	06/25/2051	1.A
743874-AG-4	PFMT 2020-1 A4 - CMO/RMBS	06/01/2025	Paydown		10,686	10,686	10,807	10,748	0	(62)	0	(62)	0	10,686	0	0	0	137	02/25/2050	1.A
74387T-AB-0	PFMT 2020-F1 A2 - CMO/RMBS	06/01/2025	Paydown		11,351	11,351	11,686	11,677	0	(326)	0	(326)	0	11,351	0	0	0	95	01/25/2036	1.A FE
753917-AA-1	RATE 24J2 A1 - RMBS	06/01/2025	Paydown		57,683	57,683	57,755	57,765	0	(82)	0	(82)	0	57,683	0	0	0	1,453	08/25/2054	1.A
81745J-AA-6	SEMT 2013-11 A1 - CMO/RMBS	06/01/2025	Paydown		1,409	1,409	1,426	1,426	0	(17)	0	(17)	0	1,409	0	0	0	20	09/25/2043	1.A
81746V-AG-5	SEMT 2018-3 A7 - CMO/RMBS	06/01/2025	Paydown		5,461	5,461	5,224	5,321	0	140	0	140	0	5,461	0	0	0	71	03/25/2048	1.A
81747K-AA-1	SEMT 2021-1 A1 - CMO/RMBS	06/01/2025	Paydown		12,545	12,545	13,076	13,038	0	(493)	0	(493)	0	12,545	0	0	0	124	03/27/2051	1.A
89170V-AA-6	TPMT 221 A1 - CMO/RMBS	06/01/2025	Paydown		35,052	35,052	33,569	33,606	0	1,446	0	1,446	0	35,052	0	0	0	559	07/25/2062	1.A
89179Y-AR-4	TPMT 211 A1 - RMBS	06/01/2025	Paydown		48,566	48,566	49,369	49,324	0	(758)	0	(758)	0	48,566	0	0	0	466	11/25/2061	1.A
95002K-AE-3	WFMBS 2020-1 A5 - CMO/RMBS	06/01/2025	Paydown		15,035	15,035	14,058	14,146	0	889	0	889	0	15,035	0	0	0	170	12/27/2049	1.A
95002T-AA-2	WFMBS 2020-3 A1 - CMO/RMBS	06/01/2025	Paydown		9,566	9,566	9,880	10,040	0	(474)	0	(474)	0	9,566	0	0	0	118	06/27/2050	1.A
95003B-AA-0	WFMBS 205 A1 - CMO/RMBS	06/01/2025	Paydown		7,917	7,917	8,158	8,171	0	(253)	0	(253)	0	7,917	0	0	0	78	09/26/2050	1.A
97651L-AC-5	WIN 154 A3 - RMBS	06/01/2025	Paydown		1,177	1,177	1,204	1,214	0	(37)	0	(37)	0	1,177	0	0	0	17	06/20/2045	1.A
97652Q-AH-2	WIN 142 A8 - CMO/RMBS	06/01/2025	Paydown		360	360	366	373	0	(12)	0	(12)	0	360	0	0	0	5	09/20/2044	1.A
1059999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)					465,221	465,221	468,456	468,094	0	(2,873)	0	(2,873)	0	465,221	0	0	0	6,676	XXX	XXX
94989T-AZ-7	WFCM 2015-LC22 A4 - CMBS	06/01/2025	Paydown		252,239	252,239	259,790	252,434	0	(195)	0	(195)	0	252,239	0	0	0	4,371	09/17/2058	1.A
95003L-AA-8	WFCM 2021-SAVE A - CMBS	04/15/2025	Paydown		39,527	39,527	39,527	39,527	0	0	0	0	0	39,527	0	0	0	750	02/15/2040	1.A FE
1079999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)					291,766	291,766	299,318	291,961	0	(195)	0	(195)	0	291,766	0	0	0	5,122	XXX	XXX
03065W-AD-7	AMCAR 2022-2 A3 - ABS	06/18/2025	Paydown		156,121	156,121	156,090	156,117	0	4	0	4	0	156,121	0	0	0	2,830	04/18/2028	1.A FE
361528-AC-6	GBXL 231 A - ABS	06/20/2025	Paydown		2,513	2,513	2,512	2,512	0	1	0	1	0	2,513	0	0	0	67	11/20/2053	1.C FE
55389T-AA-9	MVWOT 211W A - ABS	06/20/2025	Paydown		14,070	14,070	14,066	14,067	0	3	0	3	0	14,070	0	0	0	66	01/22/2041	1.A FE
82652R-AA-7	SRFC 212 A - ABS	06/20/2025	Paydown		18,822	18,822	18,820	18,820	0	2	0	2	0	18,822	0	0	0	105	09/20/2038	1.A FE
1119999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)					191,526	191,526	191,488	191,515	0	11	0	11	0	191,526	0	0	0	3,069	XXX	XXX
872480-AE-8	TIF 2021-1 A - ABS	06/20/2025	Paydown		20,187	20,188	19,812	19,928	0	260	0	260	0	20,187	0	0	0	139	02/20/2046	1.E FE
87267C-AA-6	TRP 211 A - ABS	06/17/2025	Paydown		14,518	14,518	14,551	14,532	0	(14)	0	(14)	0	14,518	0	0	0	126	06/19/2051	1.F FE
88315L-AE-8	TMCL 2020-1 A - ABS	06/20/2025	Paydown		16,651	16,651	16,097	16,229	0	422	0	422	0	16,651	0	0	0	191	08/21/2045	1.F FE
88315L-AQ-1	TMCL 212 A - ABS	06/20/2025	Paydown		20,000	20,000	19,996	19,997	0	3	0	3	0	20,000	0	0	0	186	04/20/2046	1.F FE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21
									Change In Book/Adjusted Carrying Value											
CUSIP Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recog-nized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
90352W-AD-6	STEAM 2021-1 A - ABS	06/28/2025	Paydown		8,152	8,152	8,251	8,235	0	(84)	0	(84)	0	8,152	0	0	0	77	02/28/2051	1.F FE
1719999999. Subtotal - Asset-Backed Securities - Non-Financial Asset-Backed Securities - Full Analysis - Lease-Backed Securities - Full Analysis (Unaffiliated)					79,508	79,508	78,707	78,921	0	587	0	587	0	79,508	0	0	0	719	XXX	XXX
233046-AN-1	DNKN 2021-1 A2I - ABS	05/20/2025	Paydown		2,500	2,500	2,500	2,500	0	0	0	0	0	2,500	0	0	0	26	11/20/2051	2.B FE
864300-AA-6	SUBWAY 2024-1 A21 - ABS	04/30/2025	Paydown		1,625	1,625	1,625	1,625	0	0	0	0	0	1,625	0	0	0	49	07/30/2054	2.B FE
1739999999. Subtotal - Asset-Backed Securities - Non-Financial Asset-Backed Securities - Full Analysis - Other Non-Financial Asset-Backed Securities Securities - Full Analysis (Unaffiliated)					4,125	4,125	4,125	4,125	0	0	0	0	0	4,125	0	0	0	75	XXX	XXX
1889999999. Total - Asset-Backed Securities (Unaffiliated)					1,337,140	1,337,140	1,341,346	1,334,425	0	2,714	0	2,714	0	1,337,140	0	0	0	20,036	XXX	XXX
1899999999. Total - Asset-Backed Securities (Affiliated)					0	0	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
1909999997. Total - Asset-Backed Securities - Part 4					1,337,140	1,337,140	1,341,346	1,334,425	0	2,714	0	2,714	0	1,337,140	0	0	0	20,036	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					1,337,140	1,337,140	1,341,346	1,334,425	0	2,714	0	2,714	0	1,337,140	0	0	0	20,036	XXX	XXX
2009999999. Total - Issuer Credit Obligations and Asset-Backed Securities					26,012,303	26,281,086	26,601,418	26,245,927	0	10,146	0	10,146	0	26,283,928	0	(271,625)	(271,625)	576,266	XXX	XXX
4509999997. Total - Preferred Stocks - Part 4					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
4509999998. Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4509999999. Total - Preferred Stocks					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
5989999997. Total - Common Stocks - Part 4					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
5989999998. Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
5999999999. Total - Preferred and Common Stocks					0	XXX	0	0	0	0	0	0	0	0	0	0	0	0	XXX	XXX
6009999999 - Totals					26,012,303	XXX	26,601,418	26,245,927	0	10,146	0	10,146	0	26,283,928	0	(271,625)	(271,625)	576,266	XXX	XXX

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

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

NONE

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees

NONE

Schedule DL - Part 1 - Reinvested Collateral Assets Owned

NONE

Schedule DL - Part 2 - Reinvested Collateral Assets Owned

NONE

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1		2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
						6	7	8	
Depository		Restricted Asset Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	First Month	Second Month	Third Month	*
Truist Bank-Operating Account	Macon, GA		2.620	93,246	0	14,031,583	12,468,465	11,886,242	XXX
Huntington	Columbus, OH					1,301,955	(1,717,305)	3,453,786	XXX
0199998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories		XXX	XXX						XXX
0199999. Totals - Open Depositories		XXX	XXX	93,246	0	15,333,538	10,751,160	15,340,028	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	0	0	0	0	0	XXX
0399999. Total Cash on Deposit		XXX	XXX	93,246	0	15,333,538	10,751,160	15,340,028	XXX
0499999. Cash in Company's Office		XXX	XXX	XXX	XXX				XXX
0599999. Total - Cash		XXX	XXX	93,246	0	15,333,538	10,751,160	15,340,028	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1 CUSIP	2 Description	3 Restricted Asset Code	4 Date Acquired	5 Stated Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due and Accrued	9 Amount Received During Year
0489999999. Total - Issuer Credit Obligations (Unaffiliated)						0	0	0
0499999999. Total - Issuer Credit Obligations (Affiliated)						0	0	0
0509999999. Total - Issuer Credit Obligations						0	0	0
261908-10-7	DREYFUS TRS OBS CM INST		10/08/2021	4.190		1	0	0
31846V-41-9	FIRST AMER:TRS OBG V		02/18/2025	4.090		0	0	3
8209999999. Subtotal - Exempt Money Market Mutual Funds - as Identified by the SVO						1	0	3
38141W-24-0	GOLDMAN:FS GOVT PRF		06/30/2025	4.130		4,401,371	0	9,057
8309999999. Subtotal - All Other Money Market Mutual Funds						4,401,371	0	9,057
8589999999. Total Cash Equivalents (Unaffiliated)						4,401,372	0	9,060
8599999999. Total Cash Equivalents (Affiliated)						0	0	0
8609999999 - Total Cash Equivalents						4,401,372	0	9,060