3 0 1 8 0 2 0 2 6 2 0 1 0 0 1 0 2

PROPERTY AND CASUALTY COMPANIES—ASSOCIATION EDITION

QUARTERLY STATEMENT

AS OF JUNE 30, 2026

OF THE CONDITION AND AFFAIRS OF THE

ASSURED GUARANTY INC.

NAIC Group Code 0194 (Current Period), 0194 (Prior Period) NAIC Company Code 30180 Employer's ID Number 52-1533088

Organized under the Laws of Maryland, State of Domicile or Port of Entry Maryland

Country of Domicile United States

Incorporated/Organized 10/25/1985 Commenced Business 01/28/1988

Statutory Home Office 1633 Broadway (Street and Number), New York, NY, US 10019 (City or Town, State, Country and Zip Code)

Main Administrative Office 1633 Broadway (Street and Number) New York, NY, US 10019 (City or Town, State, Country and Zip Code) 212-974-0100 (Area Code) (Telephone Number)

Mail Address 1633 Broadway (Street and Number or P.O. Box), New York, NY, US 10019 (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 1633 Broadway (Street and Number) New York, NY, US 10019 (City or Town, State, Country and Zip Code) 212-974-0100 (Area Code) (Telephone Number)

Internet Web Site Address www.assuredguaranty.com

Statutory Statement Contact John Mahlon Ringler (Name) 212-974-0100 (Area Code) (Telephone Number) (Extension)

jringler@agltd.com (E-Mail Address) 212-581-3268 (Fax Number)

OFFICERS

Name	Title	Name	Title
Dominic John Frederico	President & Chief Executive Officer	Gon Ling Chow	General Counsel & Secretary
Ashleigh Lyn Bischoff #	Chief Investment Officer & Treasurer		

OTHER OFFICERS

Robert Adam Bailenson	Chief Operating Officer	Laura Ann Bieling	Chief Accounting Officer
Stephen Donnarumma	Chief Credit Officer	Geoffrey Hawkins Durno #	Chief Surveillance Officer
Daniel Patrick Jaeger	Chief Actuary	John Mahlon Ringler	Director Regulatory Reporting
Benjamin Gad Rosenblum	Chief Financial Officer		

DIRECTORS OR TRUSTEES

Robert Adam Bailenson	Laura Ann Bieling	Ashleigh Lyn Bischoff	Gon Ling Chow
Stephen Donnarumma	Geoffrey Hawkins Durno #	Dominic John Frederico	Jorge Augusto Gana
Benjamin Gad Rosenblum			

State of New York

County of New York 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.

Dominic John Frederico	Gon Ling Chow	Ashleigh Lyn Bischoff
President & Chief Executive Officer	General Counsel & Secretary	Treasurer & Chief Investment Officer

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

Subscribed and sworn to before me this 7th day of August, 2026

GEORGETTE V. GREENFIELD
NOTARY PUBLIC, STATE OF NEW YORK
NO. 01GR6062540
QUALIFIED IN WESTCHESTER COUNTY
COMMISSION EXPIRES 08-13-29

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	4,125,246,316		4,125,246,316	4,223,499,354
2. Stocks:				
2.1 Preferred stocks				
2.2 Common stocks	784,989,794		784,989,794	808,129,300
3. Mortgage loans on real estate:				
3.1 First liens				
3.2 Other than first liens				
4. Real estate:				
4.1 Properties occupied by the company (less $ encumbrances)	977,874	977,874		
4.2 Properties held for the production of income (less $ encumbrances)				
4.3 Properties held for sale (less $ encumbrances)				
5. Cash ($ 222,424,340), cash equivalents ($ 75,685,762) and short-term investments ($)	298,110,102		298,110,102	290,071,872
6. Contract loans (including $ premium notes)				
7. Derivatives				
8. Other invested assets	1,514,431,958	30,693,403	1,483,738,555	1,503,992,898
9. Receivables for securities	4,560,014		4,560,014	3,985,013
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	6,728,316,058	31,671,277	6,696,644,781	6,829,678,437
13. Title plants less $ charged off (for Title insurers only)				
14. Investment income due and accrued	47,362,556		47,362,556	45,945,327
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	40,607,904	97,705	40,510,199	34,433,259
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including $ earned but unbilled premiums)				
15.3 Accrued retrospective premiums ($) and contracts subject to redetermination ($)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	465,791		465,791	(1,405,627)
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset	202,201,327	149,866,157	52,335,170	35,961,998
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	14,434,399	14,434,399		
21. Furniture and equipment, including health care delivery assets ($)	8,450,126	8,450,126		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	1,025,791		1,025,791	5,932,316
24. Health care ($) and other amounts receivable				
25. Aggregate write-ins for other-than-invested assets	13,161,887	12,819,423	342,464	971,552
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	7,056,025,839	217,339,087	6,838,686,752	6,951,517,262
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. Total (Lines 26 and 27)	7,056,025,839	217,339,087	6,838,686,752	6,951,517,262
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501. Other assets	7,040,063	7,023,396	16,667	200,000
2502. Miscellaneous receivable	414,349	88,552	325,797	771,552
2503. Prepaid expenses	5,707,475	5,707,475		
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	13,161,887	12,819,423	342,464	971,552

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year $)	(118,893,974)	(148,158,277)
2. Reinsurance payable on paid losses and loss adjustment expenses	12,768	144,624
3. Loss adjustment expenses	6,276,046	5,763,008
4. Commissions payable, contingent commissions and other similar charges		
5. Other expenses (excluding taxes, licenses and fees)	22,454,271	24,560,332
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	(26,518)	292,043
7.1 Current federal and foreign income taxes (including $ on realized capital gains (losses))	1,086,589	15,252,773
7.2 Net deferred tax liability		
8. Borrowed money $ and interest thereon $		
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of $ 507,778,689 and including warranty reserves of $ and accrued accident and health experience rating refunds including $ for medical loss ratio rebate per the Public Health Service Act)	2,129,149,768	2,115,896,263
10. Advance premium		
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders		
12. Ceded reinsurance premiums payable (net of ceding commissions)	9,319,799	8,085,908
13. Funds held by company under reinsurance treaties	181,283	190,092
14. Amounts withheld or retained by company for account of others	28,298	25,942
15. Remittances and items not allocated		
16. Provision for reinsurance (including $ certified)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates	71,015,411	98,641,336
20. Derivatives		
21. Payable for securities	2,500,000	5,000,000
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes $ and interest thereon $		
25. Aggregate write-ins for liabilities	1,627,539,188	1,577,052,076
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	3,750,642,929	3,702,746,120
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	3,750,642,929	3,702,746,120
29. Aggregate write-ins for special surplus funds		
30. Common capital stock	15,000,480	15,000,480
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus	181,511,507	181,511,507
35. Unassigned funds (surplus)	2,891,531,836	3,052,259,155
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)	3,088,043,823	3,248,771,142
38. Totals (Page 2, Line 28, Col. 3)	6,838,686,752	6,951,517,262
DETAILS OF WRITE-INS		
2501. Contingency reserves	1,568,975,487	1,510,777,735
2502. Deferred investment gain	7,718,904	11,355,546
2503. Miscellaneous liability	50,844,797	54,918,795
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	1,627,539,188	1,577,052,076
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)		
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)		

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written $ 145,573,587)	107,274,240	146,522,376	279,794,735
1.2 Assumed (written $ 22,037,315)	26,054,631	23,521,560	55,797,020
1.3 Ceded (written $ 47,501,810)	32,739,522	38,597,151	75,807,662
1.4 Net (written $ 120,109,092)	100,589,349	131,446,785	259,784,093
DEDUCTIONS:			
2. Losses incurred (current accident year $):			
2.1 Direct	29,512,406	64,034,199	37,157,173
2.2 Assumed	3,425,302	19,586,384	15,716,260
2.3 Ceded	8,845,585	5,112,293	4,936,246
2.4 Net	24,092,123	78,508,290	47,937,187
3. Loss adjustment expenses incurred	3,843,128	(49,770,421)	(40,022,578)
4. Other underwriting expenses incurred	125,893,723	118,195,749	229,449,326
5. Aggregate write-ins for underwriting deductions		3,488,749	3,488,749
6. Total underwriting deductions (Lines 2 through 5)	153,828,974	150,422,367	240,852,684
7. Net income of protected cells			
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	(53,239,625)	(18,975,582)	18,931,409
INVESTMENT INCOME			
9. Net investment income earned	106,169,309	121,931,037	244,744,225
10. Net realized capital gains (losses) less capital gains tax of $ (82,359)	(652,878)	(1,884,080)	20,406,234
11. Net investment gain (loss) (Lines 9 + 10)	105,516,431	120,046,957	265,150,459
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered $ amount charged off $)			
13. Finance and service charges not included in premiums			
14. Aggregate write-ins for miscellaneous income	7,193,220	15,561,607	18,981,362
15. Total other income (Lines 12 through 14)	7,193,220	15,561,607	18,981,362
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	59,470,026	116,632,982	303,063,230
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)	59,470,026	116,632,982	303,063,230
19. Federal and foreign income taxes incurred	8,416,175	23,548,393	64,704,299
20. Net income (Line 18 minus Line 19)(to Line 22)	51,053,851	93,084,589	238,358,931
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	3,248,771,142	3,523,845,520	3,523,845,520
22. Net income (from Line 20)	51,053,851	93,084,589	238,358,931
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains or (losses) less capital gains tax of $	(48,733,344)	143,986,400	196,300,395
25. Change in net unrealized foreign exchange capital gain (loss)	6,759,412	(37,554,521)	(29,516,262)
26. Change in net deferred income tax	(2,878,630)	13,900,709	21,032,324
27. Change in nonadmitted assets	(7,530,855)	(23,855,271)	(51,021,604)
28. Change in provision for reinsurance			
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		5,354,319	(244,647,048)
33.2 Transferred to capital (stock dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) home office			
35. Dividends to stockholders	(101,200,000)	(143,520,808)	(287,041,615)
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus	(58,197,753)	(61,643,473)	(118,539,499)
38. Change in surplus as regards policyholders (Lines 22 through 37)	(160,727,319)	(10,248,056)	(275,074,378)
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	3,088,043,823	3,513,597,464	3,248,771,142
DETAILS OF WRITE-INS			
0501. Commutation losses (gains)		3,488,749	3,488,749
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)		3,488,749	3,488,749
1401. Other income	7,193,220	15,561,607	18,981,362
1402.			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)	7,193,220	15,561,607	18,981,362
3701. Change in contingency reserve	(58,197,753)	(61,643,473)	(118,539,499)
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. TOTALS (Lines 3701 through 3703 plus 3798) (Line 37 above)	(58,197,753)	(61,643,473)	(118,539,499)

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	115,613,807	137,379,958	257,988,225
2. Net investment income	95,880,829	92,667,561	189,429,986
3. Miscellaneous income	1,932,997	(464,734)	(1,534,629)
4. Total (Lines 1 to 3)	213,427,633	229,582,785	445,883,582
5. Benefit and loss related payments	(5,368,933)	(83,873,831)	(47,948,709)
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	154,648,074	121,084,271	198,052,832
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of $ .... tax on capital gains (losses)	22,500,000	36,000,000	55,324,348
10. Total (Lines 5 through 9)	171,779,141	73,210,440	205,428,471
11. Net cash from operations (Line 4 minus Line 10)	41,648,492	156,372,345	240,455,111
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	644,294,332	576,041,570	1,386,707,121
12.2 Stocks			
12.3 Mortgage loans			
12.4 Real estate			46,066,584
12.5 Other invested assets	2,023,655	1,665,124	53,791,233
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments			
12.7 Miscellaneous proceeds			
12.8 Total investment proceeds (Lines 12.1 to 12.7)	646,317,987	577,706,694	1,486,564,938
13. Cost of investments acquired (long-term only):			
13.1 Bonds	543,685,448	550,943,791	1,146,940,148
13.2 Stocks	88,500	21,704,000	22,419,000
13.3 Mortgage loans			
13.4 Real estate		807,756	1,463,938
13.5 Other invested assets	34,954,302		34,349,288
13.6 Miscellaneous applications			
13.7 Total investments acquired (Lines 13.1 to 13.6)	578,728,250	573,455,547	1,205,172,374
14. Net increase/(decrease) in contract loans and premium notes			
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	67,589,738	4,251,147	281,392,564
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes			
16.2 Capital and paid in surplus, less treasury stock			(213,387,576)
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders	101,200,000	143,520,808	287,041,615
16.6 Other cash provided (applied)			
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(101,200,000)	(143,520,808)	(500,429,191)
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)	8,038,230	17,102,684	21,418,484
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	290,071,872	268,653,388	268,653,388
19.2 End of period (Line 18 plus Line 19.1)	298,110,102	285,756,072	290,071,872

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

20.0001. Capital contribution from parent		5,354,319	5,354,319
20.0002. Bonds received for net commitment fees		6,051,468	7,117,129
20.0003. Bonds received for benefit and loss related recoveries, net of deliveries			
20.0004. Purchase of other invested assets (acquisition of short-term loan)	(22,200,000)		
20.0005. Redemption of other invested assets (take down of short-term loan)	22,200,000		
20.0006. Bonds used to purchase other invested assets		6,051,468	(2,860,909)
20.0007. Dividend received from subsidiary		(2,860,909)	

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices
The financial statements of Assured Guaranty Inc. (the "Company" or "AG") are presented on the basis of accounting practices prescribed or permitted by the Maryland Insurance Administration ("MIA"). The MIA recognizes only statutory accounting practices prescribed or permitted by the state of Maryland for determining and reporting the financial condition and results of operations of an insurance company and for determining its solvency under the Maryland Insurance Law. The National Association of Insurance Commissioners' ("NAIC") Accounting Practices and Procedures Manual ("NAIC SAP") has been adopted as a component of prescribed or permitted practices by the state of Maryland. The Commissioner of Insurance has the right to permit other specific practices that deviate from prescribed practices; however, the Company has no permitted practices.

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

	SSAP #	F/S Page	F/S Line #	Six Months Ended June 30, 2026	Year Ended December 31, 2025
NET INCOME					
(1) Company state basis (Page 4, Line 20, Columns 1 & 2)				$ 51,053,851	$ 238,358,931
(2) State Prescribed Practices that increase/(decrease) NAIC SAP:					
None				—	—
(3) State Permitted Practices that increase/(decrease) NAIC SAP:					
None				—	—
(4) NAIC SAP (1-2-3=4)				$ 51,053,851	$ 238,358,931
SURPLUS					
(5) Company state basis (Page 3, Line 37, Columns 1 & 2)				$ 3,088,043,823	$3,248,771,142
(6) State Prescribed Practices that increase/(decrease) NAIC SAP:					
None				—	—
(7) State Permitted Practices that increase/(decrease) NAIC SAP:					
None				—	—
(8) NAIC SAP (5-6-7=8)				$ 3,088,043,823	$3,248,771,142

B. Use of Estimates in the Preparation of the Financial Statements
There has been no significant change since the 2025 Annual Statement in the types of estimates and assumptions and estimation process inherent in the preparation of the financial statements.

C. Accounting Policies
There have been no changes since the 2025 Annual Statement.

D. Going Concern
There are currently no conditions or events to cause management to have any substantial doubt about the Company's ability to continue as a going concern.

2. Accounting Changes and Corrections of Errors
There were no material changes in accounting policy or corrections of errors in the first six months of 2026.

3. Business Combinations and Goodwill

A. Statutory Purchase Method. There have been no business combinations accounted for under the statutory purchase method in the first six months of 2026.

B. Statutory Merger. There was no statutory merger in the first six months of 2026.

C. Impairment Loss. The Company did not recognize an impairment loss in the first six months of 2026.

4. Discontinued Operations
The Company did not have any discontinued operations in the first six months of 2026.

5. Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans - The Company did not hold investments in mortgage loans at June 30, 2026.

B. Debt Restructuring - The Company has no investments in restructured debt in which the Company is a creditor at June 30, 2026.

C. Reverse Mortgages - The Company did not hold reverse mortgages as investments at June 30, 2026.

D. Asset-Backed Securities

1. Prepayment assumptions for asset-backed securities were obtained from publicly available sources and internal models.

2. The Company had no asset-backed securities with current year other-than-temporary impairments ("OTTI") due to either the intent to sell the securities or the inability or lack of intent to retain for the time sufficient to recover the amortized cost basis.

3. The following table summarizes OTTI recorded for asset-backed securities which the Company still owns at the end of the respective quarters recorded, based on the fact that the present value of projected cash flows expected to be collected was less than the amortized cost of the securities:

CUSIP	Amortized Cost Before Other-Than-Temporary Impairment	Present Value of Projected Cash Flows	Other-Than-Temporary Impairment	Amortized Cost After Other-Than-Temporary Impairment	Fair Value @ Time of OTTI	Date of Financial Statement Where Reported
12666U-AF-0	$ 31,216,979	$ 31,213,597	$ 3,382	$ 31,213,597	$ 25,354,288	03/31/2026
68403B-AE-5	1,361,524	1,356,084	5,440	1,356,084	930,553	03/31/2026
83613G-AA-7	2,638,201	2,626,272	11,929	2,626,272	2,080,751	03/31/2026
83613G-AC-3	6,487,658	6,456,872	30,786	6,456,872	5,239,617	03/31/2026
68401N-AE-1	358,384	289,803	68,581	289,803	193,141	03/31/2026
68401N-AE-1	277,395	195,201	82,194	195,201	182,918	06/30/2026
83613G-AA-7	2,609,756	2,608,549	1,207	2,608,549	2,052,746	06/30/2026
83613G-AC-3	6,419,415	6,414,178	5,237	6,414,178	5,167,398	06/30/2026
68403B-AE-5	1,367,347	1,331,171	36,176	1,331,171	897,725	06/30/2026
576456-AB-3	59,426,630	59,329,333	97,297	59,329,333	53,375,545	06/30/2026
65538P-AD-0	1,534,198	1,533,609	589	1,533,609	1,315,629	06/30/2026
			$ 342,818			

4. The following summarizes gross unrealized investment losses on and fair value of asset-backed securities for which OTTI has not been recognized as a realized loss categorized by the length of time that securities have continuously been in an unrealized loss position.

a. The aggregate amount of gross unrealized losses:

	Less than 12 months	12 Months or More
Residential mortgage-backed securities	$ (1,083,085)	$ (20,409,079)
Commercial mortgage-backed securities	(1,286,584)	(491,686)
Other asset-backed securities	(1,144,333)	(353,749)
Total	1. $ (3,514,002)	2. $ (21,254,514)

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

	Less than 12 months	12 Months or More
Residential mortgage-backed securities	$ 151,643,155	$ 175,430,881
Commercial mortgage-backed securities	81,403,508	29,694,568
Other asset-backed securities	94,733,197	24,522,292
Total	1. $ 327,779,860	2. $ 229,647,741

5. All asset-backed securities in an unrealized loss position were reviewed to determine whether an OTTI should be recognized. For those securities in an unrealized loss position at June 30, 2026, the Company has not made a decision to sell any such securities and does not intend to sell such securities. The Company has evaluated its cash flow requirements and believes that its liquidity is adequate and it will not be required to sell these securities before recovery of their cost basis. The Company has determined that the unrealized losses recorded were not related to credit quality.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions - The Company did not enter into dollar repurchase agreements or securities lending transactions during 2026.

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing - The Company did not enter into repurchase agreements accounted for as secured borrowings during 2026.

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing - The Company did not enter into reverse repurchase agreements accounted for as secured borrowings at June 30, 2026.

H. Repurchase Agreements Transactions Accounted for as a Sale - The Company did not enter into repurchase agreements accounted for as a sale during 2026.

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale - The Company did not enter into reverse repurchase agreements accounted for as a sale during 2026.

J. Real Estate Impairment and Land Sales - The Company did not hold investments in real estate, recognize any real estate impairments, or engage in any retail land sales at June 30, 2026.

K. Investments in Tax Credit Structures (tax credit investments) - The Company did not hold investments in tax credit structures at June 30, 2026.

L. Restricted Assets

(1) Restricted assets (including pledged assets) book/adjusted carrying value summarized by restricted asset category

	Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted						
		Current Year					6	7
		1	2	3	4	5		
		Total General Account (G/A)	G/A Support-ing Protected Cell Acct Activity (a)	Total Protected Cell Acct. Restricted Assets	Protected Cell Acct. Assets Support G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)
(a)	Subj to contractual oblig by which liability is not shown	$ —	$ —	$ —	$ —	$ —	$ —	$ —
(b)	Collateral held under sec. lending arrangements					—		—
(c)	Subject to repurchase agreements					—		—
(d)	Subject to reverse repurchase agreements					—		—
(e)	Subject to dollar repurchase agreement					—		—
(f)	Subject to dollar reverse repurchase agreement					—		—
(g)	Placed under option contracts					—		—
(h)	Letter stock or securities restricted as to sale - excl. FHLB capital stock					—	—	—
(i)	FHLB capital stock	803,500				803,500	715,000	88,500
(j)	On deposit with state	8,790,870				8,790,870	9,795,374	(1,004,504)
(k)	On deposit with other regulatory bodies					—		—
(l)	Pledged as collateral to FHLB (incl. assets backing funding agreement)					—		—
(m)	Pledged as collateral not captured in other categories	221,153,611				221,153,611	254,299,456	(33,145,845)
(n)	Other restricted assets					—		—
(o)	Collateral assets received and on balance sheet							—
(p)	Assets held under modco reinsurance agreements							—
(q)	Assets held under funds withheld reinsurance agreements							—
(r)	Total restricted assets	$ 230,747,981	$ —	$ —	$ —	$ 230,747,981	$ 264,809,830	$ (34,061,849)

				Percentage					
		8	9	10	11	12	13		14
		Total Non-admitted Restricted	Total Admitted Restricted (5 minus 8)	Gross (Admitted & Non-admitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)	Amount Reported in General Interrogatories *	Difference from Note and GI *	Annual GI Ref	Explanation *
(a)	Subj to contractual oblig by which liability is not shown	$ —	$ —	— %	— %				
(b)	Collateral held under sec. lending arrangements			— %	— %			25.04 + 25.05	
(c)	Subject to repurchase agreements			— %	— %			26.21	
(d)	Subject to reverse repurchase agreements			— %	— %			26.22	
(e)	Subject to dollar repurchase agreement			— %	— %			26.23	
(f)	Subject to dollar reverse repurchase agreement			— %	— %			26.24	
(g)	Placed under option contracts			— %	— %			26.25	
(h)	Letter stock or securities restricted as to sale - excl. FHLB capital stock			— %	— %			26.26	
(i)	FHLB capital stock	—	803,500	— %	— %			26.27	
(j)	On deposit with state	—	8,790,870	0.1 %	0.1 %			26.28	
(k)	On deposit with other regulatory bodies			— %	— %			26.29	
(l)	Pledged as collateral to FHLB (incl. assets backing funding agreement)			— %	— %			26.31	
(m)	Pledged as collateral not captured in other categories	—	221,153,611	3.1 %	3.2 %			26.30	
(n)	Other restricted assets			— %	— %			26.32	
(o)	Collateral assets received and on balance sheet			— %	— %				
(p)	Assets held under modco reinsurance agreements			— %	— %				
(q)	Assets held under funds withheld reinsurance agreements			— %	— %				
(r)	Total restricted assets	$ —	$ 230,747,981	3.3 %	3.4 %				

(a) Subset of Column 1
(b) Subset of Column 3
(c) Column 5 divided by Asset Page, Column 1, Line 28
(d) Column 9 divided by Asset Page, Column 3, Line 28
• Only complete columns 12, 13, and 14 for annual reporting.

(2) Detail of assets pledged as collateral not captured in other categories (reported on line m above)

	Gross (Admitted & Nonadmitted) Restricted								Percentage	
	Current Year									
	1	2	3	4	5	6	7	8	9	10
Collateral Agreement	Total General Account (G/A)	G/A Supporting Protected Cell Acct Activity (a)	Total Protected Cell Acct. Restricted Assets	Protected Cell Acct. Assets Support G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	Total Current Year Admitted Restricted	Gross (Admitted & Non-admitted) Restricted to Total Assets	Admitted Restricted to Total Admitted Assets
Collateral pledged for reinsurance	$ 221,153,611	$ —	$ —	$ —	$ 221,153,611	$ 254,299,456	$ (33,145,845)	$ 221,153,611	3.1 %	3.2 %
Total (c)	$ 221,153,611	$ —	$ —	$ —	$ 221,153,611	$ 254,299,456	$ (33,145,845)	$ 221,153,611	3.1 %	3.2 %

(a) Subset of Column 1
(b) Subset of Column 3
(c) Total Line for Columns 1 through 7 should equal 5L(1)m Columns 1 through 7 respectively and Total Line for Columns 8 through 10 should equal 5L(1)m Columns 9 through 11 respectively
Note: The amount of pledged under derivative contracts should agree to Schedule DB

Under certain agreements, the Company is required to post eligible securities as collateral. The need to post collateral under these agreements is generally based on fair value assessments in excess of contractual thresholds. The portfolio includes securities held in trust to secure AG's reinsurance obligations to certain of its affiliates. The fair value of the Company's pledged securities totaled $214 million as of June 30, 2026, with a corresponding book/adjusted carrying value of $221 million.

(3) The Company had no other restricted assets.

(4) The Company does not have collateral received and assets held under modco/funds withheld reinsurance agreements reflected as assets within its financial statements.

M. Working Capital Finance Investments (“WCFI”) - The Company did not hold investments for WCFI at June 30, 2026.

N. Offsetting and Netting of Assets and Liabilities - The Company has no derivative, repurchase and reverse repurchase, and securities borrowing and securities lending assets and liabilities that are offset and reported net in accordance to SSAP No. 64, “Offsetting and Netting of Assets and Liabilities” at June 30, 2026.

O. 5GI Securities (unrated, but current on principal and interest) - The Company did not hold investments in 5GI investments at June 30, 2026.

P. Short Sales - The Company did not sell any securities short during 2026.

Q. Prepayment Penalty and Acceleration Fees

	General Account	Protected Cell
(1) Number of CUSIPs	$ 1	$ —
(2) Aggregate Amount of Investment Income	97,240	—

R. Cash Pool - The Company did not participate in any cash pools at June 30, 2026.

S. Aggregate Collateral Loans by Qualifying Investment Collateral - The Company did not have aggregate collateral loans at June 30, 2026.

6. Joint Ventures, Partnerships and Limited Liability Companies

As of June 30, 2026, the book value of the Company's investments in limited partnerships and limited liability companies was $1.2 billion. There were unrealized losses of $25.0 million recognized in surplus during the six months ended June 30, 2026.

7. Investment Income

A. The Company does not admit investment income due and accrued if amounts are over 90 days past due.

B. The total amount excluded at June 30, 2026, was $0.

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

Interest Income Due and Accrued	Amount
1. Gross	$ 47,362,556
2. Nonadmitted	—
3. Admitted	47,362,556

D and E. There has been no change in aggregate deferred interest or paid-in-kind interest during 2026.

8. Derivative Instruments

The Company did not enter into any derivative contracts in the first six months of 2026, and there were no derivative contracts outstanding as of June 30, 2026.

9. Income Taxes

There has been no significant change in income taxes since the 2025 Annual Statement.

10. Information Concerning Parent, Subsidiaries and Affiliates

A, C through L, N and O. There has been no significant change since the 2025 Annual Statement.

B. Transactions with Affiliates
The Company engaged in the following non-insurance transactions (generally representing greater than 0.5% of admitted assets) with affiliates:

1. The Company paid dividends of $101.2 million in the first six months of 2026 to Assured Guaranty Municipal Holdings Inc. (the “Parent” or “AGMH”).

M. All SCA Investments
(1) Balance Sheet Value at December 31, 2025 - There has been no change since the 2025 Annual Statement.

(2) NAIC Filing Response Information

SCA Entity	Type of NAIC Filing*	Date of Filing to the NAIC	NAIC Valuation Amount	NAIC Response Received Y/N	NAIC Disallowed Entities Valuation Method, Resubmission Required Y/N	Code**
a.SSAP No. 97 8a Entities						
None			$ —			
Total SSAP No. 97 8a Entities	XXX	XXX	—	XXX	XXX	XXX
b.SSAP No. 97 8b(ii) Entities						
None			—			
Total SSAP No. 97 8b(ii) Entities	XXX	XXX	—	XXX	XXX	XXX
c.SSAP No. 97 8b(iii) Entities						
None			—			
Total SSAP No. 97 8b(iii) Entities	XXX	XXX	—	XXX	XXX	XXX
d.SSAP No. 97 8b(iv) Entities						
Assured Guaranty UK Limited	S2	6/17/2026	708,350,081	Y	N	M
Assured Guaranty (Europe) SA	S2	6/17/2026	98,436,634	Y	N	M
Total SSAP No. 97 8b(iv) Entities	XXX	XXX	806,786,715	XXX	XXX	XXX
e.Total SSAP No. 9 8b Entities (except 8bi entities) (b+c+d)	XXX	XXX	806,786,715	XXX	XXX	XXX
f.Aggregate Total (a+e)	XXX	XXX	$ 806,786,715	XXX	XXX	XXX

* S1 - Sub-1, S2 - Sub-2 or RDF - Resubmission of Disallowed Filing
** I - Immaterial or M - Material

11. Debt

A. The Company has no debt outstanding nor has it guaranteed any debt of an affiliate.

B. Federal Home Loan Bank of New York ("FHLBNY")
(1) The Company is a member of the FHLBNY. Membership in the FHLBNY expands the Company’s financial flexibility by providing access to reliable liquidity at a low cost. The Company has no borrowings as of June 30, 2026.

(2) FHLBNY Capital Stock as of June 30, 2026:

a. Aggregate Totals

	1	2	3
	Total (2 + 3)	General Account	Protected Cell Accounts
1.Current Year			
(a) Membership Stock - Class A	$ —	$ —	$ —
(b) Membership Stock - Class B	803,500	803,500	—
(c) Activity Stock	—	—	—
(d) Excess Stock	—	—	—
(e) Aggregate Total (a+b+c+d)	$ 803,500	$ 803,500	$ —
(f) Actual or Estimated Borrowing Capacity as Determined by the Insurer	$ 600,000,000		

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

			Eligible for Redemption			
	1	2	3	4	5	6
Membership Stock	Current Year Total (2+3+4+5+6)	Not Eligible for Redemption	Less Than 6 Months	6 Months to Less Than 1 Year	1 to Less Than 3 Years	3 to 5 Years
Class A	$ —	$ —	$ —	$ —	$ —	$ —
Class B	$ 803,500	$ 803,500	$ —	$ —	$ —	$ —

(3) There was no collateral pledged to FHLBNY as of June 30, 2026.

(4) There were no borrowings from FHLBNY as of June 30, 2026.

C. The Company has no unused commitments or lines of credit for financing arrangements.

12. Retirement Plans, Deferred Compensation, Post-employment Benefits and Compensated Absences and Other Post-retirement Benefit Plans

There has been no significant change in retirement plans since the 2025 Annual Statement.

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

A, B, F through I, K through M. There has been no significant change since the 2025 Annual Statement.

C. AG is a Maryland domiciled insurance company. Under Maryland's insurance law, AG may, with prior notice to the Maryland Insurance Commissioner, pay an ordinary dividend in an amount that, together with all dividends and distributions paid in the prior 12 months, does not exceed the lesser of 10% of its policyholders' surplus (as of the prior December 31) or 100% of its adjusted net investment income during that period. "Adjusted net investment income" means the sum of (x) AG's net investment income during the 12-month period ending December 31 of the preceding year (excluding realized capital gains and pro rata distributions of its own securities), and (y) AG's net investment income (excluding realized capital gains) from the three calendar years prior to the preceding calendar year that has not already been paid out as dividends.

D. The Company paid dividends to AGMH of $29.4 million on March 11, 2026, and $71.8 million on May 22, 2026. The dividends were ordinary and did not require regulatory approval.

E. Within the limitations of (C) above, the maximum amount available during 2026 for AG to distribute as ordinary dividends is approximately $245 million, of which approximately $72 million is available for distribution during the third quarter of 2026.

J. The portion of unassigned funds (surplus) represented by cumulative unrealized gains is $362,614,783.

14. Liabilities, Contingencies and Assessments

A. through F. There has been no significant change since the 2025 Annual Statement.
G. All Other Contingencies:

Uncollected Premiums

As of June 30, 2026, the Company had uncollected premiums of $40,607,904. Uncollected premiums more than 90 days past due were $97,705.

Legal Proceedings

Lawsuits arise in the ordinary course of the Company's business. It is the opinion of the Company's management, based upon the information available, that the expected outcome of litigation against the Company, individually or in the aggregate, will not have a material adverse effect on the Company's financial position, although an adverse resolution of litigation against the Company in a fiscal quarter or year could have a material adverse effect on the Company's results of operations or liquidity in that particular quarter or year.

In addition, in the ordinary course of its business, the Company is involved in litigation with third parties to recover insurance losses paid in prior periods or prevent or reduce losses in the future. For example, the Company is involved in a number of legal actions in the U.S. District Court of the District of Puerto Rico ("Federal District Court of Puerto Rico") to enforce or defend its rights with respect to the obligations of Puerto Rico Electric Power Authority ("PREPA") it insures. There are several recently active proceedings related to PREPA, while other unresolved proceedings remain stayed pending the Federal District Court of Puerto Rico's determination on a plan of adjustment and disclosure statement. The impact, if any, of these and other proceedings on the amount of recoveries the Company receives and losses it pays in the future is uncertain, and the impact of any one or more of these proceedings during any quarter or year could be material to the Company's results of operations in that particular quarter or year.

The Company also receives subpoenas and interrogatories from regulators from time to time.

Puerto Rico Litigation

Currently, there are numerous legal actions relating to defaults by PREPA on debt service payments, and related matters, and the Company is a party to a number of them. The Company has taken legal action, and may take additional legal action in the future, to enforce its rights with respect to the remaining Commonwealth of Puerto Rico ("Puerto Rico" or the "Commonwealth") obligations it still insures. In addition, the Commonwealth, the Financial Oversight and Management Board ("FOMB") established under the Puerto Rico Oversight, Management, and Economic Stability Act ("PROMESA") and others have taken legal action naming the Company as a party.

Certain legal actions involving the Company and relating to defaults by the Commonwealth and certain of its authorities and public corporations were resolved in 2022. The remaining proceedings relate to PREPA's default, including several recently active proceedings and a number of proceedings that remain stayed by the Federal District Court of Puerto Rico, pending ultimate determination on a plan of adjustment and disclosure statement to be subsequently submitted, as described below.

PREPA – Recently Active Proceedings

PREPA Litigation Stay and Motion for Relief from the Litigation Stay. In July 2024, the Federal District Court of Puerto Rico entered a global stay of all PREPA-related litigation. In February 2025, the Company and certain other PREPA bondholders moved for relief from that litigation stay. In March 2025, the Federal District Court of Puerto Rico granted relief from the litigation stay to permit discrete PREPA-related litigation to go forward in PREPA's bankruptcy proceeding under Title III of PROMESA ("Title III Proceeding").

Bondholders' Administrative Expense Claim. The Federal District Court of Puerto Rico permitted bondholders to file a motion asserting that they are entitled to compensation in the form of an administrative expense priority claim for PREPA's consumption of net revenues during the pendency of the Title III Proceeding. The bondholders filed their administrative expense motion in April 2025. If the bondholders ultimately succeed in establishing an entitlement to an administrative expense priority claim, PREPA would be required under the U.S. Bankruptcy Code to pay such claim in full in cash prior to exiting bankruptcy. On March 16, 2026, the Federal District Court of Puerto Rico denied the bondholders' administrative expense claim motion purely on legal grounds. The bondholders appealed the decision, and such appeals are currently pending before the U.S. Court of Appeals for the First Circuit ("First Circuit").

Equitable Accounting Counterclaim. On March 30, 2026, the Company and certain other bondholders sought relief from the Federal District Court of Puerto Rico's litigation stay with respect to their counterclaim for an equitable accounting cause of action to recover net revenues that had been wrongfully diverted from debt service since the beginning of the Title III Proceeding. On April 13, 2026, the Federal District Court of Puerto Rico issued an order indicating it was inclined to lift the litigation stay to permit the bondholders to pursue such counterclaim. At the request of the Federal District Court of Puerto Rico, the parties submitted a report and discovery plan on April 18, 2026, which included competing proposals and schedules for litigating the counterclaim, including the scope and timing of relevant discovery. As of August 6, 2026, discovery for the equitable accounting cause of action is ongoing. At the July 2026 Omnibus Hearing, the Federal District Court of Puerto Rico flagged a number of key legal issues to be resolved during the summary judgment phase of the equitable accounting counterclaim litigation, with motions on these issues targeted for submission in late September 2026.

Composition of the Financial Oversight and Management Board for Puerto Rico

In August 2025, the FOMB announced that the U.S. administration terminated six of its seven board members. On September 18, 2025, three of the terminated board members sued the U.S. administration for reinstatement, alleging that they had been unlawfully terminated without cause and that their offices are a form of property protected by due process. On October 3, 2025, the Federal District Court of Puerto Rico granted the plaintiffs' request for a preliminary injunction and enjoined the terminations. On December 2, 2025, the U.S. administration filed a notice of appeal of the preliminary injunction to the First Circuit.

The litigation was subsequently stayed pending the U.S. Supreme Court's decision in *Trump v. Cook*, a case involving the President's authority to remove a member of the Board of Governors of the Federal Reserve System. On June 29, 2026, the U.S. Supreme Court issued its decision in *Trump v. Cook*. The U.S. Supreme Court concluded that the attempted removal of a Federal Reserve Board member was ineffective because required pre-removal procedures were not followed. This decision has implications for the claims asserted by the former FOMB members regarding the procedural requirements applicable to their removals. The ultimate impact of the U.S. Supreme Court's *Trump v. Cook* decision on the composition of the FOMB remains uncertain as the U.S. administration may seek to remove FOMB members following procedures in accordance with the *Trump v. Cook* decision.

Mediation and Stayed Proceedings

On July 10, 2024, following the First Circuit's determinations that bondholders have a claim against PREPA for the full principal amount of the bonds plus matured interest and that the claim is secured by PREPA's net revenues, including future net revenues, the Federal District Court of Puerto Rico ordered the FOMB and bondholders to resume mediation and instituted a stay of all PREPA litigation, subsequently extending mediation and the litigation stay several times. The Federal District Court of Puerto Rico most recently extended the mediation through October 31, 2026, and the litigation stay indefinitely.

The following proceedings involving the Company and relating to the default by PREPA remain stayed in the Federal District Court of Puerto Rico pending its ultimate determination on a plan of adjustment and disclosure statement:

- The Company's motion to dismiss PREPA's Title III Bankruptcy proceeding or, in the alternative, to lift the PROMESA automatic stay to allow for the appointment of a receiver.

- Adversary complaint by certain unsecured lenders of PREPA against the Company, among other parties, including various PREPA bondholders and bond insurers, seeking, among other things, declarations that the unsecured lines of credit qualify as "Current Expenses" under the trust agreement, there is no valid lien securing the PREPA bonds unless and until such lenders are paid in full, as well as orders subordinating the PREPA bondholders' lien and claims to such lenders' claims, and declaring the PREPA restructuring support agreement executed in May 2019 null and void.

- Adversary complaint filed in 2023 by the official committee of unsecured creditors, PREPA's employee union, PREPA's retirement system, and certain other unsecured creditors, against the FOMB, PREPA, Puerto Rico Fiscal Agency and Financial Advisory Authority, and the PREPA bond trustee. The 2023 complaint seeks, among other things, declarations that plaintiffs' claims are "Current Expenses" under the trust agreement, and an order subordinating the PREPA bondholders' lien and claim to the plaintiffs' claims.

For a discussion of the Company's exposure to Puerto Rico related to the litigation described above, please see Note 21.F, Other Items - Underwriting Exposure.

15. Leases
There have been no significant changes in leases since the 2025 Annual Statement.

16. Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments with Concentrations of Credit Risk
1 through 4. The Company does not have any financial instruments in the form of swaps, futures or options.

The Company provides insurance for public finance and structured finance obligations. Total net principal and interest exposure at June 30, 2026, was $337.1 billion ($330.0 billion for public finance and $7.1 billion for structured finance exposures).

There have been no changes to the Committed Capital Securities or the FHLBNY membership since the 2025 Annual Statement except as disclosed in Note 11, Debt.

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

A. The Company has not sold or transferred any receivables in the first six months of 2026.
B. The Company has not transferred or serviced any financial assets in the first six months of 2026.
C. The Company did not engage in any wash sale transactions in the first six months of 2026.

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

A. The Company does not serve as an Administrative Services Only ("ASO") provider.
B. The Company does not serve as an Administrative Services Contract ("ASC") provider.
C. The Company is not a party to any Medicare or similarly structured cost based reimbursement contracts.

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

The Company did not write direct premiums through managing general agents or third party administrators.

20. Fair Value

A. Inputs Used for Assets and Liabilities Measured and Reported at Fair Value
 1. Items Measured and Reported at Fair Value by Levels 1, 2 and 3

The categorization within the fair value hierarchy is determined based on whether the inputs to valuation techniques used to measure fair value are observable or unobservable. Observable inputs reflect market data obtained from independent sources, while unobservable inputs reflect Company estimates of market assumptions. The fair value hierarchy prioritizes model inputs into three broad levels, with Level 1 being the highest and Level 3 the lowest. The categorization of an asset or liability within the hierarchy is based on the lowest level of significant input to its valuation.

- Level 1 – Quoted prices for identical instruments in active markets. The Company generally defines an active market as a market in which trading occurs at significant volumes. Active markets generally are more liquid and have a lower bid-ask spread than an inactive market.

- Level 2 – Quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; and observable inputs other than quoted prices, such as interest rates or yield curves and other inputs derived from or corroborated by observable market inputs.

- Level 3 – Model derived valuations in which one or more significant inputs or significant value drivers are unobservable. Financial instruments are considered Level 3 when their values are (i) determined using pricing models, discounted cash flow methodologies or similar techniques and (ii) at least one significant model assumption or input is unobservable. Level 3 financial instruments also include those for which the determination of fair value requires significant management judgment or estimation.

The following fair value hierarchy table presents information about the Company's asset measured at fair value as of June 30, 2026.

Description for each class of asset	Level 1	Level 2	Level 3	Net Asset Value	TOTAL
a. Assets at fair value					
Common stock - Industrial & miscellaneous	$ —	$ —	$ 803,500	$ —	$ 803,500
Money market mutual funds	626,682	75,059,080	—	—	75,685,762
Total assets at fair value	$ 626,682	$ 75,059,080	$ 803,500	$ —	$ 76,489,262

Bonds

Bonds with an NAIC designation of 1 and 2 are carried at amortized cost while bonds with an NAIC designation of 3 through 6 are carried at the lower of cost or fair value.

The fair value of bonds in the investment portfolio is generally based on prices received from third-party pricing services or alternative pricing sources that provide reasonable levels of price transparency. The pricing services prepare estimates of fair value using their pricing models, which take into account: benchmark yields, reported trades, broker/dealer quotes, issuer spreads, two-sided markets, benchmark securities, bids, offers, reference data, industry and economic events and sector groupings. Additional valuation factors that can be taken into account are nominal spreads and liquidity adjustments. The pricing services evaluate each asset class based on relevant market and credit information, perceived market movements and sector news.

In many cases, benchmark yields have proven to be more reliable indicators of the market for a security, as compared to reported trades for infrequently traded securities and distressed transactions. The extent of the use of each input is dependent on the asset class and the market conditions. The valuation of fixed-maturity securities is more subjective when markets are less liquid due to the lack of market based inputs.

Stocks

The Company’s investment in stocks other than the FHLBNY are those of a third-party company and are accounted for at fair value. The FHLBNY capital plan prescribes the par value of the capital stock is $100 and all capital stock is issued, redeemed, repurchased or transferred at par value. Since there is no observable market for the FHLBNY common stock, it has been classified as Level 3. The fair value of the FHLBNY common stock is presumed to equal par as prescribed by SSAP No. 30, “Unaffiliated Common Stock.”

Cash, Cash Equivalents and Short-Term Investments

Cash equivalents and short-term investments, with the exception of money market mutual funds, are stated at amortized cost and have maturities of less than one year at the time of purchase. Money market mutual funds are accounted for at fair value, which approximates amortized cost.

Other Invested Assets

The carrying amounts reported in the statement of admitted assets, liabilities and surplus for these instruments are at amortized cost. Investments in limited partnership and limited liability company interests are carried on the equity basis, to the extent admissable.

2. Rollforward of Level 3 Items
For fair value measurements categorized within Level 3 of the fair value hierarchy, the following table is a reconciliation from the opening balance to the closing balances during the quarter:

Description:	Beginning Balance at April 1, 2026	Transfers Into Level 3	Transfers Out of Level 3	Total Gains & Losses incl in Net Income	Total Gains & Losses incl in Surplus	Purchase	Issuance	Sales	Settle-ment	Ending Balance at June 30, 2026
Common stock - Industrial and miscellaneous	$ 715,000	$ —	$ —	$ —	$ —	$ 88,500	$ —	$ —	$ —	$ 803,500
TOTAL	$ 715,000	$ —	$ —	$ —	$ —	$ 88,500	$ —	$ —	$ —	$ 803,500

3. Policy on Transfers Into and Out of Level 3
Transfers in and out of Level 3 are recognized at the end of the quarter when the Company evaluates whether securities with unobservable inputs need to be carried at fair value.

4. Inputs and Techniques Used for Level 3 Fair Values
All Level 3 securities were priced with the assistance of independent third parties. The pricing is based on a discounted cash flow approach using the third party's proprietary pricing models. The models use inputs such as projected prepayment speeds; severity assumptions; recovery lag assumptions; estimated default rates (determined based on an analysis of collateral attributes, historical collateral performance, borrower profiles and other features relevant to the evaluation of collateral credit quality); home price appreciation/depreciation rates based on macroeconomic forecasts; and recent trading activity. The yield used to discount the projected cash flows is determined by reviewing various attributes of the security, including collateral type, weighted average life, sensitivity to losses, vintage and convexity, in conjunction with market data on comparable securities. Significant changes to any of these inputs could have materially changed the expected timing of cash flows within these securities, which could have significantly affected the fair value of the securities.

5. Derivative Fair Values
The Company does not own derivatives at June 30, 2026.

B. Other Fair Value Disclosures
The fair value of the Company's financial guaranty insurance contracts accounted for as insurance was approximately $1.3 billion at June 30, 2026. Fair value is based on management's estimate of the consideration that would be paid to, or received from, a similarly rated financial guaranty insurance company to acquire the Company's in-force book of financial guaranty insurance business. It is based upon the ratio of current trends in premium pricing to risk-based expected loss for investment grade portions of the portfolio and stressed loss pricing for below investment grade ("BIG") transactions. The Company classified the fair value of financial guaranty insurance contracts as Level 3.

C. Fair Values for All Financial Instruments by Levels 1, 2 and 3
The table below reflects the fair values and admitted values of all admitted assets and liabilities that are financial instruments excluding those accounted for under the equity method. The fair values are also categorized into the three-level fair value hierarchy as described in Note 20A.

Type of Financial Instrument	Fair Value	Admitted Value	Level 1	Level 2	Level 3	Net Asset Value	Not Practicable (Carrying Value)
Issuer credit obligations	$2,887,849,412	$2,980,675,903	$ —	$ 2,846,796,266	$ 41,053,146	$ —	$ —
Asset-backed securities	1,132,207,134	1,144,570,414	—	758,907,760	373,299,374	—	—
Common stock	803,500	803,500	—	—	803,500		
Cash, cash equivalents and short-term investments	298,110,102	298,110,102	223,051,023	75,059,079	—	—	—
Other invested assets	254,377,599	247,012,949	—	116,176	254,261,423	—	—
Total assets	$4,573,347,747	$4,671,172,868	$ 223,051,023	$ 3,680,879,281	$ 669,417,443	$ —	$ —

D. Financial Instruments for Which it is Not Practical to Estimate Fair Values
Not applicable

E. Instruments Measured Using NAV Practical Expedient
Not applicable

21. Other Items

B, C, D, E, G, H. There have been no significant changes since the 2025 Annual Statement.

A. Unusual or Infrequent Items

Middle East Conflict

The Company's surveillance and treasury functions reviewed the Company's insurance and investment portfolios for exposure to the Middle East and identified no material direct exposure to the area. The Company's direct insurance exposure to the area is generally limited to funded and unfunded commitments to fund finance facilities. When fund finance facilities are launched, they obtain aggregate commitments across numerous investors in the fund. For certain facilities guaranteed by the Company, a small minority of investors, generally sovereign wealth funds and pensions, are domiciled in the Middle East. Fund finance facilities guaranteed by the Company are always overcollateralized with uncalled capital commitments exceeding borrowings, and defaults of Middle East investors alone cannot cause a loss. Such facilities have additional mitigants, including the ability to call on performing investors to cover the obligations of defaulting investors and rights to sell defaulting positions to other investors at a discount. The Company rates all such insurance exposure investment grade.

The most recent events around the Strait of Hormuz have caused oil prices to rise, which the Company believes has contributed to market concerns regarding future inflation, particularly in economies that are more exposed to imported energy costs, including the U.K.

Russia's Invasion of Ukraine

Russia's invasion of Ukraine has led to the imposition of economic sanctions by many western countries against Russia and certain Russian individuals, dislocation in global energy markets, massive refugee movements, and payment default by certain Russian credits. The economic sanctions imposed by western governments, along with decisions by private companies regarding their presence in Russia, continue to reduce western economic ties to Russia and to reshape global economic and political ties more generally, and the Company cannot predict all of the potential effects of the conflict on the world or the Company.

The Company's surveillance and treasury functions have reviewed the Company's insurance and investment portfolios, respectively, and have identified no material direct exposure to Ukraine or Russia. In fact, the Company's direct insurance exposure to Eastern Europe generally is limited to $147 million in net par outstanding as of June 30, 2026, consisting of the sovereign debt of Poland. The Company rates this exposure investment grade.

2026 U.S. Operation in Venezuela

On January 3, 2026, the U.S. executed an operation within Venezuela apprehending President Nicolas Maduro and his wife Cilia Flores who were taken to New York City and indicted in the U.S. Southern District Court of New York on several charges related to narcoterrorism. In light of this development, the Company's surveillance and treasury functions have reviewed the Company's insurance and investment portfolios, respectively, and have identified no direct exposure to Venezuela. The Company's direct insurance exposure to South America is generally limited to $120 million in net par outstanding as of June 30, 2026, consisting of infrastructure finance located primarily in Colombia. The Company rates these exposures investment grade.

F. Subprime Mortgage-Related Risk Exposure

(1) through (3)

The Company has, from time to time, purchased securities that it has insured, and for which it had loss reserves, in order to mitigate the economic effect of insured losses ("Loss Mitigation Securities"). Amounts attributable to Loss Mitigation Securities are excluded from par and debt service outstanding and are instead reported as Loss Mitigation Securities in the investment portfolio. The Company manages such securities as investments and not insurance exposure. As of June 30, 2026, the Company excluded net par outstanding of $785 million and net debt service outstanding of $1,003 million attributable to Loss Mitigation Securities. These securities were purchased at a discount and are accounted for excluding the effects of the Company's insurance on the securities. As of June 30, 2026, the majority of the investment portfolio is managed by outside managers. The Company has established investment guidelines for these investment managers regarding credit quality, exposure to a particular sector and exposure to a particular obligor within a sector. The externally managed fixed maturity portfolio must maintain a minimum average rating of A+ by S&P or A1 by Moody's.

As of June 30, 2026	Actual Cost	Book Value	Fair Value	OTTI Losses Recognized
a.Non-Agency RMBS - Unaffiliated	$ 162,191,236	$ 162,253,735	$ 144,367,736	$ (34,161,389)
e.Total	$ 162,191,236	$ 162,253,735	$ 144,367,736	$ (34,161,389)

(4) Underwriting Exposure

Puerto Rico

All of the Company's exposure to Puerto Rico and its various authorities and public corporations is rated BIG. The Company's Puerto Rico net par and net debt service outstanding as of June 30, 2026, were $387 million and $432 million, respectively, compared with net par and net debt service outstanding as of December 31, 2025, of $387 million and $442 million, respectively.

Defaulting Puerto Rico Exposure

As of June 30, 2026, the Company's only unresolved outstanding insured Puerto Rico exposure subject to a payment default was PREPA. As of June 30, 2026, the Company's PREPA net par and debt service outstanding were $322 million and $362 million, respectively. As of December 31, 2025, the Company's PREPA net par and debt service outstanding were $322 million and $371 million, respectively. The PREPA bonds are secured by a lien on the electric system's stream of net revenues. The default of PREPA's obligations has been the subject of restructuring negotiations, mediation and litigation since 2014.

Puerto Rico Litigation

Currently, there are numerous legal actions relating to defaults by PREPA on debt service payments, and related matters, and the Company is a party to a number of them. See Note 14.G, Liabilities, Contingencies and Assessments, for further discussion.

Non-Defaulting Puerto Rico Exposure

As of both June 30, 2026, and December 31, 2025, the Company had $65 million of remaining non-defaulting Puerto Rico net par outstanding related primarily to the Puerto Rico Municipal Finance Agency ("MFA"). The Company's MFA exposures are secured by a lien on local tax revenues and remain current on debt service payments.

Other U.S. Public Finance Exposures

U.S. Transportation

As of June 30, 2026, the Company had insured BIG net par of $1.0 billion related to Brightline Trains Florida LLC ("Brightline"), supporting the development and operation of a private high speed passenger rail system connecting Miami, Orlando and population centers in between. The Company insures a portion of the senior revenue bonds issued by Brightline, whose credit performance is dependent on ridership growth, fare revenues and available liquidity. Brightline's revenues and ridership, while growing, have lagged the initial projections. The Company's exposure benefits from a continuing senior lien on the assets of Brightline.

U.S. Healthcare

Certain BIG healthcare exposures are experiencing rising labor costs due to competition for labor and shortages in certain markets. Additionally, inflation has increased the cost of medical supplies, medical equipment and pharmacy products, while U.S hospitals with large Medicaid and Medicare payor mixes have not seen reimbursement levels keep pace with rising costs and may be further impacted by cuts to Medicaid funding that will go into effect later in 2026 and in 2027. The combined revenue and expense challenges have led to cash flow and liquidity stress in certain transactions.

The Company had loss and LAE reserves (recoverables) across its U.S. public finance exposures as of June 30, 2026, including those mentioned above, of $(140.7) million compared with $(153.9) million as of December 31, 2025. The Company's loss and LAE reserves (recoverables) incorporate management's probability weighted estimates of possible scenarios. Each quarter, the Company may revise its scenarios and update its assumptions, including the probability weightings of its scenarios based on public information as well as nonpublic information obtained through its surveillance and loss mitigation activities. Management assesses the possible implications of such information on each insured obligation, considering the unique characteristics of each transaction.

The decrease in recoverables was attributable to loss and LAE payments of $11.2 million offset by loss and LAE incurred of $24.3 million (both of which are primarily due to Brightline and PREPA).

Non-U.S. Public Finance

The Company had loss and LAE reserves on its non-U.S. public finance exposures as of June 30, 2026, of $57.7 million compared with $51.7 million as of December 31, 2025. The increase in reserves was primarily attributable to development related to certain of the exposures noted below.

Thames Water Utilities Finance PLC

As of June 30, 2026, the Company had £1.1 billion (or $1.5 billion) of net par outstanding of Thames Water Utilities Finance PLC ("Thames"), a BIG rated U.K. regulated utility. The Company, as part of the Thames senior Class A creditor group, continues to engage the Water Services Regulation Authority (the governmental body responsible for the economic regulation of the privatized water and sewage industry in England and Wales, or "Ofwat"), His Majesty's Treasury, and other departments of the U.K. Government in restructuring negotiations, and is taking other actions to work out this insured credit. The first scheduled principal payment that comes due under the Company's Thames exposure is in 2037. The Company is actively working to mitigate losses and reduce risk. Although uncertainty remains, the Thames creditors and Ofwat are engaged in discussions regarding a comprehensive settlement to restructure and recapitalize Thames.

European Renewable Energy and U.K. Student Accommodation Transactions

As of June 30, 2026, the Company had insured net par of €523 million (or $597 million) related to BIG European renewable energy transactions that are experiencing operational strain, and £182 million (or $241 million) in BIG U.K. student accommodation transactions that are experiencing weak occupancy rates and financial strain.

U.S. RMBS Loss Projections

The Company projects losses (and recoveries) on its insured U.S. RMBS on a transaction-by-transaction basis by projecting the future cash flow of the underlying collateral pool of mortgages over time. The Company then uses individual models for each transaction to project the Company's future claims and claim reimbursements based upon these collateral cashflow projections, the payment priorities among the transaction liabilities, and assumptions about future market conditions. The resulting projected claim payments or reimbursements are then discounted using a rate that approximates the pre-tax book yield on the Company's investment portfolio. The Company runs several sets of assumptions regarding mortgage collateral performance, or scenarios, which are probability weighted.

Each period the Company reviews the assumptions it uses to make RMBS loss and recovery projections based upon the performance of its insured transactions as well as the residential property market, interest rate environment and economy in general. To the extent it observes changes, it makes a judgment as to whether those changes are normal fluctuations or part of a more prolonged trend. In the first six months of 2026, loss and LAE incurred was a loss of $2 million for first lien U.S. RMBS and loss and LAE incurred was a benefit of $5 million for second lien U.S. RMBS.

The loss and recovery projections for insured RMBS are affected by a variety of assumptions including: (i) the rate at which borrowers from a particular delinquency category (number of monthly payments behind) eventually default (which is referred to as the "liquidation rate"), (ii) projections of how many of the currently performing loans will default and when they will default, (iii) loss severity, which is the amount of loss the transaction experiences on a defaulted loan after the application of net proceeds from the disposal of the underlying property, and (iv) recovery assumptions to reflect observed trends in recoveries of principal balances of modified loans that had been previously written off.

In recent years, the two primary drivers of changes in expected loss have been the projected and actual recoveries on previously written off or deferred loan balances, and changes in discount rates.

First Lien U.S. RMBS Loss Projections: Alt-A, Prime, Option Adjustable Rate Mortgage and Subprime

The majority of projected insured losses in first lien U.S. RMBS transactions stem from future insurance claim payments related to structures that are currently undercollateralized (outstanding insured bonds that did not have their principal balance reduced by collateral losses, but will experience a shortfall at the transaction's final maturity). Most of any future collateral losses are expected to come from non-performing mortgage loans (those that are or have recently been two or more payments behind, have been modified, are in foreclosure or have been foreclosed upon). Collateral losses are projected to be partially offset by recoveries on deferred principal balances (where information about the amount of deferred balances is disclosed by the trustee of the transaction).

Total loss and LAE reserves on all first lien U.S. RMBS were $82 million and $79 million as of June 30, 2026, and December 31, 2025, respectively. The increase in reserves was driven primarily by accretion.

The Company establishes its scenarios by assuming various levels of recoveries on known deferred balances and increasing and decreasing the periods and levels of stress on the remaining collateral. In the Company's most stressful scenario where 20% of deferred principal balances are assumed to be recovered, loss severities experience stress for nine years and the initial ramp-down of the conditional default rates ("CDR") was assumed to occur over 16 months after being held constant for 42 months, expected loss to be paid would increase from current projections by approximately $30 million for all first lien U.S. RMBS transactions. In the Company's least stressful scenario where 80% of deferred principal balances are assumed to be recovered, loss severities experience stress for four years and the initial ramp-down of the CDR was assumed to occur over eight months after being held constant for 30 months, expected loss to be paid would decrease from current projections by approximately $30 million for all first lien U.S. RMBS transactions.

Certain transactions benefit from excess spread (the amount by which the interest paid by the borrowers on the underlying loan exceeds the amount of interest owed on the insured obligations) when they are supported by large portions of fixed rate assets (either originally fixed or modified to be fixed) but have insured floating rate debt linked to the Secured Overnight Finance Rate ("SOFR"). An increase in projected SOFR decreases excess spread, while lower SOFR projections can result in higher excess spread. Due to the current level of SOFR, there are few transactions with substantial excess spread. If projected future interest rates were to fall below the weighted average coupon of the underlying mortgages, excess spread projections may increase.

Second Lien U.S. RMBS Loss Projections

Second lien U.S. RMBS transactions include both home equity lines of credit ("HELOC") and closed end second lien mortgages. The Company believes the most important drivers of its projected second lien U.S. RMBS claims and reimbursements are the amount and timing of future recoveries from previously charged-off loans and changes in discount rates.

Total loss and LAE reserves (recoverables) for all second lien U.S. RMBS were $(119) million and $(128) million as of June 30, 2026, and December 31, 2025, respectively. After giving effect to losses recovered of $13 million in 2026, the benefit in loss and LAE incurred was primarily attributable to higher recoveries on charged-off loans.

In the Company's most stressful scenario, assuming 40% recoveries on charged-off loans would decrease the expected recovery by approximately $40 million for HELOC transactions. On the other hand, in the Company's least stressful scenario, assuming 80% recoveries on charged-off loans, would increase the expected recovery by approximately $41 million for HELOC transactions.

When a second lien loan defaults, there is generally a low recovery. The Company assumes that it will generally recover 2% of future defaulting collateral at the time of charge-off. Additional amounts of post charge-off recoveries are projected to come in evenly over the next five years in instances where the Company is able to obtain information on the lien status. The Company evaluates its assumptions regularly based on actual recoveries of charged-off loans observed from period to period and reasonable expectations of future recoveries.

Underwriting exposure to subprime mortgage risk through Financial Guaranty insurance coverage.

The following table summarizes U.S. subprime loss activity at June 30, 2026:

	Losses Paid in the Current Year	Losses Incurred in the Current Year	Case Reserves at the End of Current Period	IBNR Reserves at the End of Current Period
a. Mortgage Guaranty coverage	$ —	$ —	$ —	$ —
b. Financial Guaranty coverage	2,059,748	1,833,215	93,282,518	—
c. Other lines (specify):	—	—	—	—
d. Total (sum of a through c)	$ 2,059,748	$ 1,833,215	$ 93,282,518	$ —

G. Insurance-Linked Securities (ILS) Contracts
The Company does not participate in any ILS contracts.

H. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy
The Company does not participate in any such life insurance policies.

22. Events Subsequent

Subsequent events have been considered through August 6, 2026, for these statutory financial statements which are to be issued on August 7, 2026. There were no material events occurring subsequent to June 30, 2026, that have not already been disclosed in these financial statements.

23. Reinsurance

A. The Company has no unsecured reinsurance recoverable that exceeds 3% of policyholder surplus at June 30, 2026.
B. The Company has no reinsurance recoverable in dispute at June 30, 2026.
C. Reinsurance Assumed and Ceded
The following table summarizes ceded and assumed unearned premiums and the related commission equity at June 30, 2026:

	Assumed Reinsurance		Ceded Reinsurance		NET	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. AFFILIATES	$ 335,271,864	$ 99,751,381	$ 504,574,150	$ 155,189,013	$ (169,302,286)	$ (55,437,632)
b. ALL OTHER	127,181,936	1,428,301	3,204,539	542,050	123,977,397	886,251
c. TOTAL	$ 462,453,800	$ 101,179,682	$ 507,778,689	$ 155,731,063	$ (45,324,889)	$ (54,551,381)
d. Direct Unearned Premium Reserve			$ 2,174,474,657			

The Company has no protected cells at June 30, 2026.

D. The Company has no uncollectible reinsurance at June 30, 2026.
E. There have been no commutations of ceded business in the six months of 2026.
F. The Company has no retroactive reinsurance in effect at June 30, 2026.
G. The Company does not utilize the deposit method to account for any of its reinsurance transactions.
H. The Company has one run-off agreement in effect and there have been no significant changes since the 2025 Annual Statement.
I. The Company has no certified reinsurance downgraded or status subject to revocation at June 30, 2026.
J. The Company has no reinsurance agreements qualifying for reinsurer aggregation at June 30, 2026.
K. The Company has no reinsurance contracts covering health business at June 30, 2026.

24. Retrospectively Rated Contracts and Contracts Subject to Redetermination

The Company does not issue retrospectively rated contracts or contracts subject to redetermination; none of the Company's reinsurance contracts are retrospectively rated subject to redetermination.

25. Changes in Incurred Losses and Loss Adjustment Expenses

A. Incurred (benefit) losses and loss adjustment expenses attributable to insured events of prior years were $27,935,251 for the first six months of 2026. The current year increase is a result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased as additional information becomes known regarding individual claims. For further discussion of losses, see Note 21.F.4, Other Items -- Underwriting Exposure.

B. There were no significant changes in methodologies or assumptions used in calculating the liability for unpaid losses and loss adjustment expenses, except as noted in Note 21.F.4, Other Items -- Underwriting Exposure.

26. Intercompany Pooling Arrangements

The Company is not a participant to any intercompany pooling agreements.

27. Structured Settlements

The Company has not purchased any annuities in the first six months of 2026.

28. Health Care Receivables

The Company does not have any health care receivables at June 30, 2026.

29. Participating Policies

The Company had no participating accident or health contracts in the first six months of 2026.

30. Premium Deficiency Reserves
The Company had no premium deficiency reserves in the first six months of 2026.

31. High Deductibles
The Company had not recorded any reserve credits in the first six months of 2026.

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

A. Tabular discounts
The Company does not discount on a tabular basis.

B. Non-tabular discounts
The net loss and LAE reserves (recoverables) of $(112,617,928) are discounted at a rate of 4.5%, the approximate pre-tax yield on the Company's investment portfolio, amounting to a total discount of $33,433,425.

Nontabular Discount:	Case	IBNR	Defense & Cost Containment Expense	Adjusting & Other Expense
21. Financial Guaranty	$ 33,433,425	$ —	$ —	$ —

C. There has been no change in rates used to discount prior accident years' liabilities or other key discount assumptions during 2026.

33. Asbestos and Environmental Reserves
The Company has not written any policies which have been identified as having the potential for the existence of a liability due to asbestos or environmental losses.

34. Subscriber Savings Accounts
The Company is not a reciprocal exchange and, therefore, does not have subscriber savings accounts.

35. Multiple Peril Crop Insurance
The Company does not write multiple peril crop insurance.

36. Financial Guaranty Insurance

A. (1) Installment Contracts. There has been no significant change in installment contracts since the 2025 Annual Statement.

(2) Non-installment Contracts. There has been no significant change in non-installment contracts since the 2025 Annual Statement.

(3) Claim Liability

a. The Company used a rate of 4.5% to discount the claim liability. This rate approximates the pre-tax book yield on the Company's investment portfolio.

b. Significant components of the change in the claim liability for the period (in thousands):

Components	Amount
(1) Accretion of discount	$ (1,243)
(2) Changes of timing estimates	28,685
(3) New reserves for defaults of insured contracts	—
(4) Claim recoveries/(payments) on prior year reserves	2,335
(5) Development in prior year reserves	—
(6) Total (1+2+3+4+5)	$ 29,777

(4) Risk Management Activities. There have been no significant changes since the 2025 Annual Statement.

B. Schedule of BIG insured financial obligations as of June 30, 2026:

	Surveillance Categories			
	BIG 1	BIG 2	BIG 3	Total
	(Dollars in Thousands)			
1. Number of risks	83	14	87	184
2. Remaining weighted-average contract period (in yrs)	11.4	24.4	4.8	19.0
Insured contractual payments outstanding:				
3a. Principal	$ 2,083,829	$ 3,934,575	$ 1,123,389	$ 7,141,793
3b. Interest	1,050,254	5,110,046	258,591	6,418,891
3c. Total	$ 3,134,083	$ 9,044,621	$ 1,381,980	$ 13,560,684
4. Gross claim liability	$ 76,126	$ 1,917,434	$ 1,344,422	$ 3,337,982
Less:				
5a1. Gross potential recoveries - subrogation	533,593	1,671,901	1,220,261	3,425,755
5a2. Ceded claim liability	(60,946)	60,883	(8,424)	(8,487)
5a. Total gross potential recoveries	$ 472,647	$ 1,732,784	$ 1,211,837	$ 3,417,268
5b. Discount, net	(59,952)	54,587	38,798	33,433
6. Net claim liability	$ (336,569)	$ 130,063	$ 93,787	$ (112,719)
7. Unearned premium revenue	$ 30,131	$ 65,015	$ 36,119	$ 131,265
8. Reinsurance recoverables	$ (429)	$ —	$ 899	$ 470

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 [X] No [ ]

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. 0001273813

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 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 [ ] NA [X]

If yes, attach an explanation.

6.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2021

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. 12/31/2021

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). 06/06/2023

6.4 By what department or departments?
Maryland Insurance Administration

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 [ ] NA [X]

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

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

7.2 If yes, give full information:

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

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

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

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

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

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: $ 482,863

GENERAL INTERROGATORIES

INVESTMENT

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

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

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

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

13.2 If yes, please complete the following:

		1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
13.21	Bonds	$	$
13.22	Preferred Stock	$	$
13.23	Common Stock	$ 806,786,715	$ 783,579,723
13.24	Short-Term Investments	$	$
13.25	Mortgage Loans on Real Estate	$	$
13.26	All Other	$ 1,338,703,652	$ 1,303,195,236
13.27	Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 13.21 to 13.26)	$ 2,145,490,367	$ 2,086,774,959
13.28	Total Investment in Parent included in Lines 13.21 to 13.26 above	$ 200,000,000	$ 200,000,000

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

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

15. For the reporting entity's security lending program, state the amount of the following as of the current statement date:
15.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 $
15.2 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2 $
15.3 Total payable for securities lending reported on the liability page $

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

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

1 Name of Custodian(s)	2 Custodian Address
The Bank of New York Mellon	240 Greenwich Street, New York, NY 10286

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

1 Name(s)	2 Location(s)	3 Complete Explanation(s)
CACEIS Bank	1-3 Place Valhubert - 75013 Paris	The Company secures certain reinsurance obligations to Assured Guaranty (Europe) SA by depositing collateral in a pledge account maintained by the custodian in accordance with French Law.

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

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

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

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

1 Name of Firm or Individual	2 Affiliation
Wellington Management Company LLP	U
Goldman Sachs Asset Management, L.P.	U
Mackay Shields LLC	U
Assured Guaranty Inc.	I

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

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

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

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Registered With	4 Investment Management Agreement (IMA) Filed
106595	Wellington Management Company LLP	Securities and Exchange Commission	NO
107738	Goldman Sachs Asset Management, L.P.	Securities and Exchange Commission	NO
107717	Mackay Shields LLC	Securities and Exchange Commission	NO

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

17.2 If no, list exceptions:

18. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:
a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or

GENERAL INTERROGATORIES

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]

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

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

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

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

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? Yes [ ] No [ ] NA [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 [X] No [ ]

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
Financial guaranty		4.500	33,433,425			33,433,425	(29,524,572)			(29,524,572)
TOTAL			33,433,425			33,433,425	(29,524,572)			(29,524,572)

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

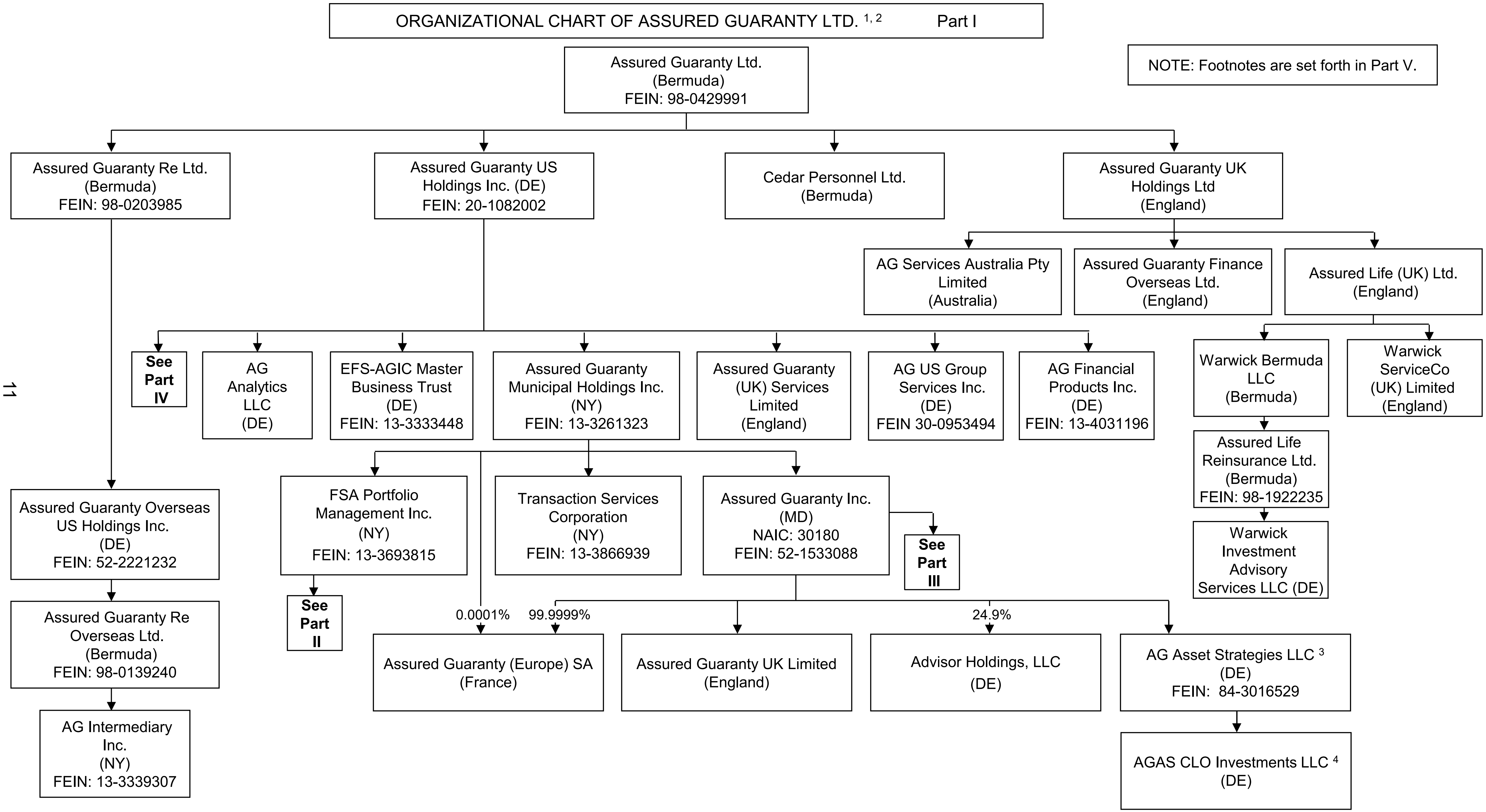
Current Year to Date – Allocated by States and Territories

	1	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid	
		2	3	4	5	6	7
States, etc.	Active Status (a)	Current Year To Date	Prior Year To Date	Current Year To Date	Prior Year To Date	Current Year To Date	Prior Year To Date
1. Alabama AL	L	200,599	1,566,989				
2. Alaska AK	L	88,139	90,497				
3. Arizona AZ	L	430,919	746,040				
4. Arkansas AR	L	342,480	280,499	(190,078)	(321,938)	2,020,145	2,157,585
5. California CA	L	38,852,281	4,136,248	(756,045)	(613,658)	(21,460,455)	(12,578,466)
6. Colorado CO	L	3,729,712	6,665,455				
7. Connecticut CT	L	1,586,132	55,266				
8. Delaware DE	L	9,964,562	10,685,537	(7,290,464)	(8,329,714)	(50,573,654)	(41,288,887)
9. Dist. Columbia DC	L	441,509	380,385				
10. Florida FL	L	1,002,251	1,164,057	16,210	51,668	35,914,999	88,911
11. Georgia GA	L		540,056				
12. Hawaii HI	L	90,432	91,986				
13. Idaho ID	L	95,689					
14. Illinois IL	L	5,067,579	1,109,455	(255,727)	365,390	110,700	10,026,733
15. Indiana IN	L	225,640	2,533,697				
16. Iowa IA	L	1,873,541	498,661				
17. Kansas KS	L	504,302	328,258				
18. Kentucky KY	L	2,886,119	576,306				
19. Louisiana LA	L	1,087,315	1,657,701				
20. Maine ME	L	311,868	325,529				
21. Maryland MD	L	3,325,669	2,875,440	(2,745,809)	(1,287,800)	(42,513,185)	(48,364,291)
22. Massachusetts MA	L	1,705	67,679	(164,726)	(235,417)	(1,007,000)	(1,192,565)
23. Michigan MI	L	1,585,115	987,360				
24. Minnesota MN	L	92,692	58,196	(11,562)	(59,263)	592,956	644,712
25. Mississippi MS	L	38,926	47,267			5,029,542	4,753,389
26. Missouri MO	L	1,717,383	2,106,161				
27. Montana MT	L	365,863	407,086				
28. Nebraska NE	L	785,215	441,997				
29. Nevada NV	L	193,582	105,337				
30. New Hampshire NH	L		25,548				
31. New Jersey NJ	L	224,636	97,462				
32. New Mexico NM	L						
33. New York NY	L	16,843,697	66,857,941	(4,737,080)	(4,880,066)	(43,653,771)	(38,585,209)
34. No. Carolina NC	L						
35. No. Dakota ND	L						
36. Ohio OH	L	509,138	550,301				
37. Oklahoma OK	L		169,261				
38. Oregon OR	L	52,457	126,030				
39. Pennsylvania PA	L	796,995	3,256,510	166,194	85,798	446,276	140,980
40. Rhode Island RI	L	951,290	1,460,974				
41. So. Carolina SC	L	415,241	573,791				
42. So. Dakota SD	L						
43. Tennessee TN	L	189,121	2,053,937				
44. Texas TX	L	12,462,158	7,119,857				
45. Utah UT	L	23,859	2,084,765				
46. Vermont VT	L						
47. Virginia VA	L	10	15	(1,836)	180		
48. Washington WA	L		454,510				
49. West Virginia WV	L						
50. Wisconsin WI	L	710,331	936,182				
51. Wyoming WY	L						
52. American Samoa AS	N						
53. Guam GU	L						
54. Puerto Rico PR	L			9,688,616	2,914,521	(201,188,840)	(121,337,225)
55. U.S. Virgin Islands VI	L					2,847,433	3,267,046
56. Northern Mariana Islands MP	N						
57. Canada CAN	N						
58. Aggregate other alien OT	XXX	35,507,435	33,322,981			51,366,863	33,315,860
59. Totals	XXX	145,573,587	159,619,210	(6,282,307)	(12,310,299)	(262,067,991)	(208,951,427)
DETAILS OF WRITE-INS							
58001. AUS Australia	XXX	97,897	729,608				
58002. AUT Austria	XXX						
58003. CYM Cayman Islands	XXX		(11,670)				
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX	35,409,538	32,605,043			51,366,863	33,315,860
58999. TOTALS (Lines 58001 through 58003 plus 58998) (Line 58 above)	XXX	35,507,435	33,322,981			51,366,863	33,315,860

(a) Active Status Counts

1. L – Licensed or Chartered – Licensed insurance carrier or domiciled RRG 54
2. R – Registered – Non-domiciled RRGs
3. E – Eligible – Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile – See DSLI)
4. Q – Qualified – Qualified or accredited reinsurer
5. D – Domestic Surplus Lines Insurer (DSLI) – Reporting entities authorized to write surplus lines in the state of domicile
6. N – None of the above – Not allowed to write business in the state 3

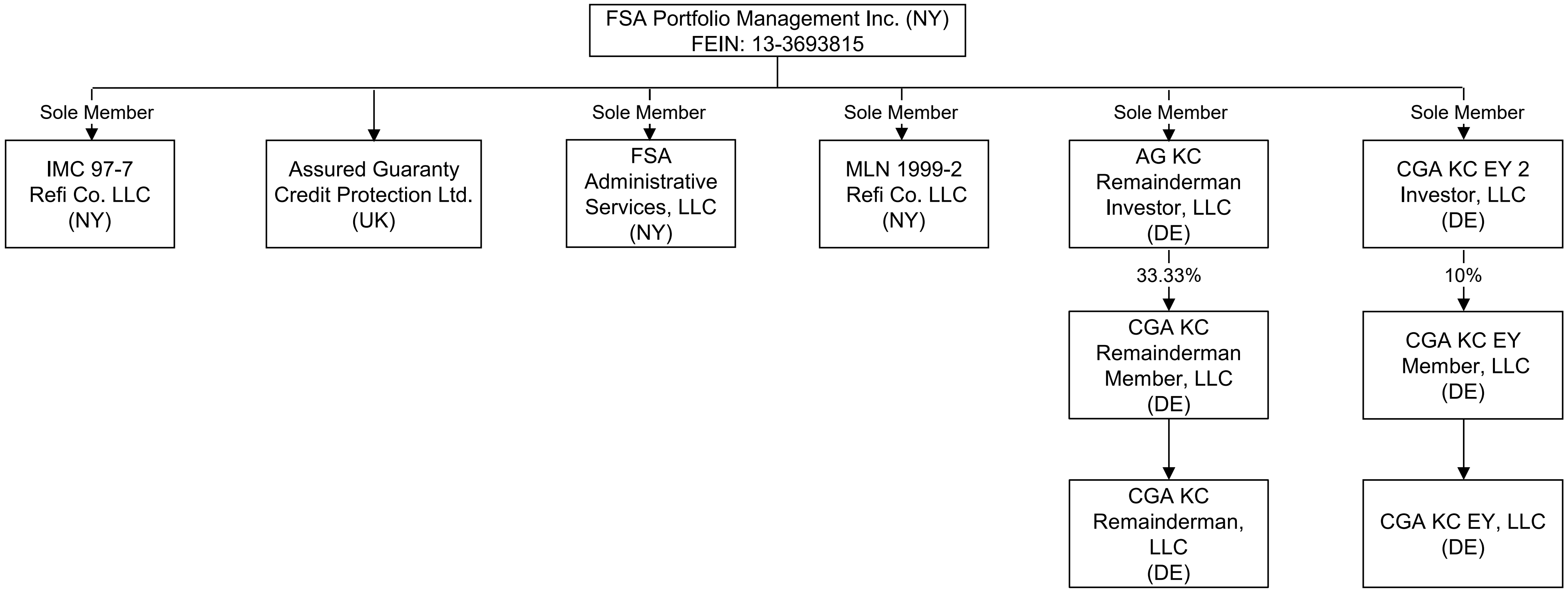
SCHEDULE Y - Part 1 – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP



STATEMENT as of JUNE 30, 2026 of the ASSURED GUARANTY INC.

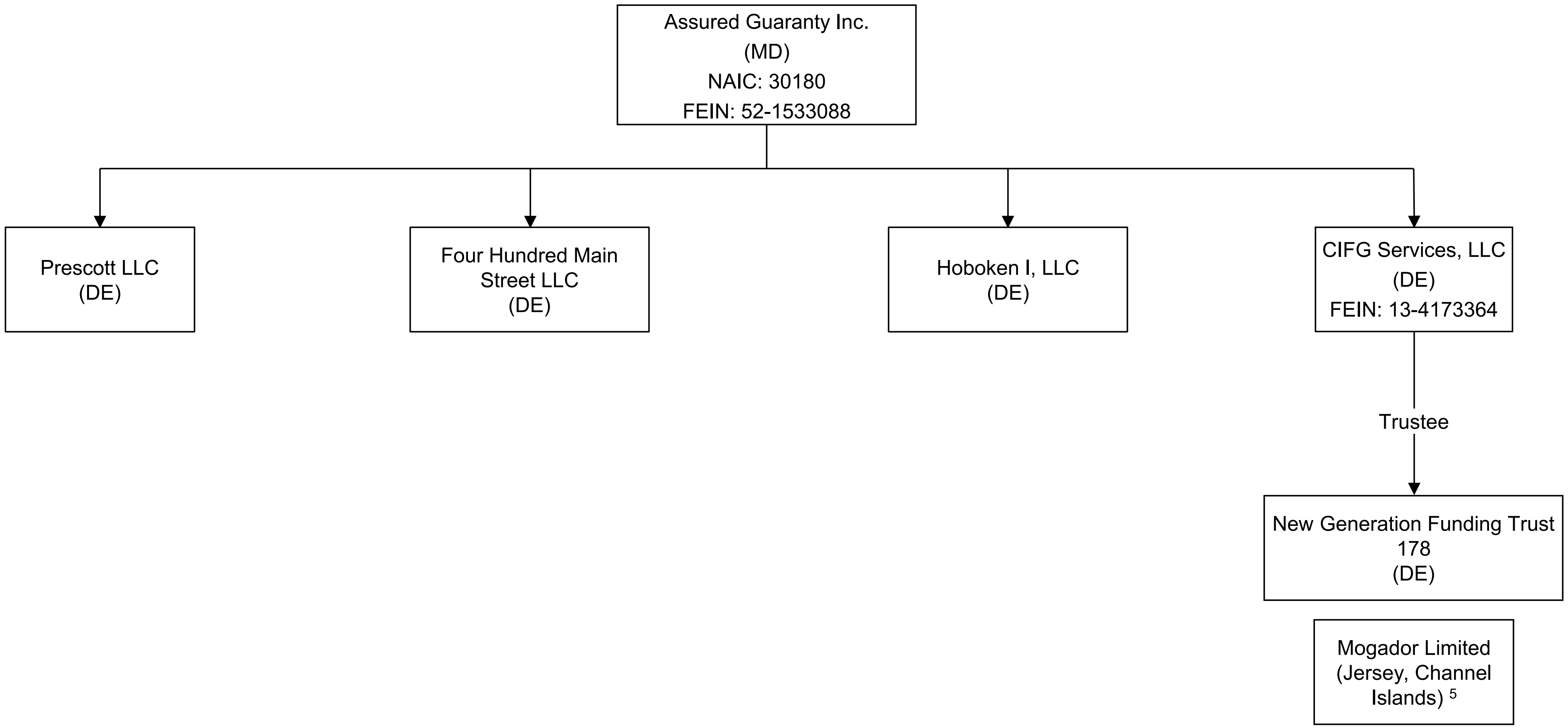
SCHEDULE Y - Part 1 – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

ORGANIZATIONAL CHART OF ASSURED GUARANTY LTD.
Part II: FSA Portfolio Management Inc.



SCHEDULE Y - Part 1 – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

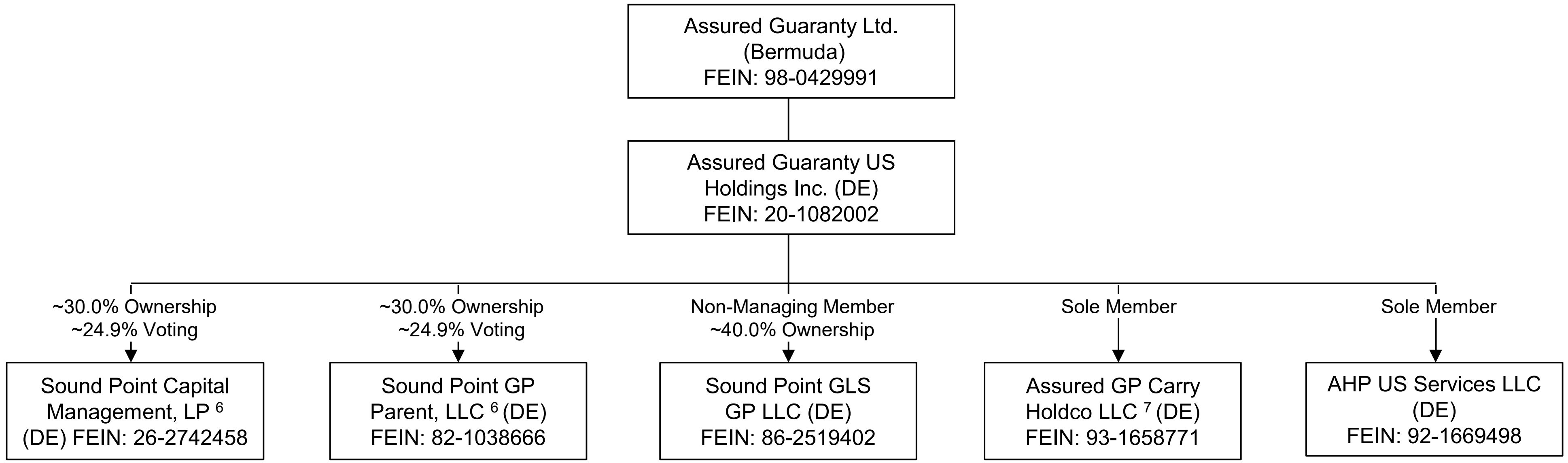
ORGANIZATIONAL CHART OF ASSURED GUARANTY LTD.
Part III: Assured Guaranty Inc.



STATEMENT as of JUNE 30, 2026 of the ASSURED GUARANTY INC.

SCHEDULE Y - Part 1 – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

ORGANIZATIONAL CHART OF ASSURED GUARANTY LTD.
Part IV: Assured Guaranty US Holdings Inc.



SCHEDULE Y - Part 1 – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

ORGANIZATIONAL CHART OF ASSURED GUARANTY LTD.
Part V: Footnotes for Part I through Part IV

Footnotes for Parts I through IV:

1. Unless otherwise indicated by percentage ownership or other relationship, the ownership interest is 100%.
2. All companies listed are corporations, except for (i) limited liability companies (designated as LLCs) and (ii) EFS-AGIC Master Business Trust and New Generation Funding Trust 178 (which are both Delaware trusts).
3. AG Asset Strategies LLC (“AGAS”) invests in funds, CLOs and other vehicles controlled and/or managed by Sound Point Capital Management, LP (“Sound Point”) or Assured Healthcare Partners LLC (“AHP”), as applicable. Such investments are made by AGAS in the form of limited partnership interests, non-controlling common shares and limited liability company membership interests; Assured Guaranty does not control the investment vehicles managed by Sound Point or AHP.
4. AGAS CLO Investments LLC is advised by Sound Point.
5. Mogador Limited is wholly owned by Sanne Nominees Limited and Sanne Nominees 2 Limited, which companies are organized under the laws of Jersey, Channel Islands and are not owned or controlled by Assured Guaranty Ltd. Mogador Limited is (i) the depositor of New Generation Funding Trust 178 and (ii) the seller of protection on derivatives guaranteed by Assured Guaranty UK Limited (as successor to CIFG Europe S.A.) and Assured Guaranty Inc. (as successor to CIFG Assurance North America, Inc.).
6. Sound Point is an investment adviser registered with the U.S. Securities and Exchange Commission (“SEC”) that manages various funds and separate accounts. In addition, Sound Point or Sound Point GP Parent, LLC (“Sound Point GP Parent”) is the sole or managing member of various limited liabilities companies that, in turn, act as the general partners of, and thereby control, certain of the various funds managed by Sound Point and its affiliates. As a result of a business combination of the asset management business of Assured Guaranty Ltd. with Sound Point completed on July 1, 2023, Assured Guaranty became an approximately 30% owner of each of Sound Point and Sound Point GP Parent with approximately 24.9% voting power solely with respect to matters subject to the vote of limited partners, and certain subsidiaries of Assured Guaranty have investments in various funds and other investment vehicles managed by Sound Point and its affiliates.
7. Assured GP Carry Holdco LLC holds (i) approximately 20% of the limited liability company membership interests of AHP Fund I GP LLC as a non-managing member and (ii) approximately 40% of the limited liability company membership interests of AHP Fund II GP LLC as a non-managing member. The remaining approximately 80% of the limited liability company membership interests of AHP Fund I GP LLC and approximately 60% of the limited liability company membership interests of AHP Fund II GP LLC are held by the investment team managing AHP Fund I and AHP Fund II. Both AHP Fund I and AHP Fund II are managed by AHP, which was sold by Assured Guaranty in July 2023 and is now independently operated by its investment team.

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 *
00194	Assured Guaranty Ltd.	00000	98-0429991		0001273813	NYSE	Assured Guaranty Ltd.	BMU	UIP					NO	
00194	Assured Guaranty Ltd.	00000	20-1082002		0001289244		Assured Guaranty US Holdings Inc.	DE	UIP	Assured Guaranty Ltd.	Ownership	100.0	Assured Guaranty Ltd.	NO	
00194	Assured Guaranty Ltd.	00000	13-3261323		1111913357		Assured Guaranty Municipal Holdings Inc.	NY	UDP	Assured Guaranty US Holdings Inc.	Ownership	100.0	Assured Guaranty Ltd.	NO	
00194	Assured Guaranty Ltd.	00000	13-3693815				FSA Portfolio Management Inc.	NY	NIA	Assured Guaranty Municipal Holdings Inc.	Ownership	100.0	Assured Guaranty Ltd.	NO	
00194	Assured Guaranty Ltd.	00000	13-3866939				Transaction Services Corporation	NY	NIA	Assured Guaranty Municipal Holdings Inc.	Ownership	100.0	Assured Guaranty Ltd.	NO	
00194	Assured Guaranty Ltd.	00000	AA-1120202				Assured Guaranty UK Limited	GBR	DS	Assured Guaranty Inc.	Ownership	100.0	Assured Guaranty Ltd.	NO	
00194	Assured Guaranty Ltd.	00000	98-0203985				Assured Guaranty Re Ltd.	BMU	IA	Assured Guaranty Ltd.	Ownership	100.0	Assured Guaranty Ltd.	NO	
00194	Assured Guaranty Ltd.	00000					Assured Guaranty Finance Overseas Ltd.	GBR	NIA	Assured Guaranty UK Holdings Ltd	Ownership	100.0	Assured Guaranty Ltd.	NO	
00194	Assured Guaranty Ltd.	00000					Cedar Personnel Ltd.	BMU	NIA	Assured Guaranty Ltd.	Ownership	100.0	Assured Guaranty Ltd.	NO	
00194	Assured Guaranty Ltd.	00000	52-2221232				Assured Guaranty Overseas US Holdings Inc.	DE	NIA	Assured Guaranty Re Ltd.	Ownership	100.0	Assured Guaranty Ltd.	NO	
00194	Assured Guaranty Ltd.	00000	98-0139240				Assured Guaranty Re Overseas Ltd.	BMU	IA	Assured Guaranty Overseas US Holdings Inc.	Ownership	100.0	Assured Guaranty Ltd.	NO	
00194	Assured Guaranty Ltd.	00000	13-3339307				AG Intermediary Inc.	NY	NIA	Assured Guaranty Re Overseas Ltd.	Ownership	100.0	Assured Guaranty Ltd.	NO	
00194	Assured Guaranty Ltd.	00000					AG Analytics LLC	DE	NIA	Assured Guaranty US Holdings Inc.	Ownership	100.0	Assured Guaranty Ltd.	NO	
00194	Assured Guaranty Ltd.	00000					Assured Guaranty (UK) Services Limited	GBR	NIA	Assured Guaranty US Holdings Inc.	Ownership	100.0	Assured Guaranty Ltd.	NO	
00194	Assured Guaranty Ltd.	30180	52-1533088				Assured Guaranty Inc.	MD	RE	Assured Guaranty Municipal Holdings Inc.	Ownership	100.0	Assured Guaranty Ltd.	NO	
00194	Assured Guaranty Ltd.	00000	13-4031196				AG Financial Products Inc.	DE	NIA	Assured Guaranty US Holdings Inc.	Ownership	100.0	Assured Guaranty Ltd.	NO	
00194	Assured Guaranty Ltd.	00000					Prescott LLC	DE	DS	Assured Guaranty Inc.	Ownership	100.0	Assured Guaranty Ltd.	NO	
00194	Assured Guaranty Ltd.	00000					Assured Guaranty Credit Protection Ltd.	GBR	NIA	FSA Portfolio Management Inc.	Ownership	100.0	Assured Guaranty Ltd.	NO	
00194	Assured Guaranty Ltd.	00000					FSA Administrative Services, LLC	NY	NIA	FSA Portfolio Management Inc.	Ownership	100.0	Assured Guaranty Ltd.	NO	
00194	Assured Guaranty Ltd.	00000					MLN 1999-2 Refi Co. LLC	NY	NIA	FSA Portfolio Management Inc.	Ownership	100.0	Assured Guaranty Ltd.	NO	
00194	Assured Guaranty Ltd.	00000					IMC 97-7 Refi Co. LLC	NY	NIA	FSA Portfolio Management Inc.	Ownership	100.0	Assured Guaranty Ltd.	NO	
00194	Assured Guaranty Ltd.	00000	13-3333448				EFS-AGIC Master Business Trust	DE	NIA	Assured Guaranty US Holdings, Inc.	Ownership	100.0	Assured Guaranty Ltd.	NO	
00194	Assured Guaranty Ltd.	00000					Four Hundred Main Street LLC	DE	DS	Assured Guaranty Inc.	Ownership	100.0	Assured Guaranty Ltd.	NO	
00194	Assured Guaranty Ltd.	00000					Hoboken I, LLC	DE	DS	Assured Guaranty Inc.	Ownership	100.0	Assured Guaranty Ltd.	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 *
00194	Assured Guaranty Ltd.	00000	13-4173364				CIFG Services, LLC	DE	DS	Assured Guaranty Inc.	Ownership	100.0	Assured Guaranty Ltd.	NO	
00194	Assured Guaranty Ltd.	00000					New Generation Funding Trust	DE	NIA	CIFG Services, LLC	Other		Assured Guaranty Ltd.	NO	
00194	Assured Guaranty Ltd.	00000					Mogador Limited	JEY	OTH	Sanne Nominees Limited and Sanne Nominees 2 Limited	Ownership	100.0	Sanne Nominees Limited and Sanne Nominees 2 Limited	NO	(1)
00194	Assured Guaranty Ltd.	00000	30-0953494				AG US Group Services Inc.	DE	NIA	Assured Guaranty US Holdings Inc.	Ownership	100.0	Assured Guaranty Ltd.	NO	
00194	Assured Guaranty Ltd.	00000					AG KC Remainderman Investor, LLC	DE	NIA	FSA Portfolio Management Inc.	Ownership	100.0	Assured Guaranty Ltd.	NO	
00194	Assured Guaranty Ltd.	00000					CGA KC Remainderman Member, LLC	DE	NIA	AG KC Remainderman Investor, LLC	Ownership	33.3	Assured Guaranty Ltd.	NO	
00194	Assured Guaranty Ltd.	00000					CGA KC Remainderman, LLC	DE	NIA	CGA KC Remainderman Member, LLC	Ownership	100.0	Assured Guaranty Ltd.	NO	
00194	Assured Guaranty Ltd.	00000					Advisor Holdings, LLC	DE	NIA	Assured Guaranty Inc.	Ownership	24.9	Assured Guaranty Ltd.	NO	
00194	Assured Guaranty Ltd.	00000					CGA KC EY 2 Investor, LLC	DE	NIA	FSA Portfolio Management Inc.	Ownership	100.0	Assured Guaranty Ltd.	NO	
00194	Assured Guaranty Ltd.	00000					CGA KC EY Member, LLC	DE	NIA	CGA KC EY 2 Investor, LLC	Ownership	10.0	Assured Guaranty Ltd.	NO	
00194	Assured Guaranty Ltd.	00000					CGA KC EY, LLC	DE	NIA	CGA KC EY Member, LLC	Ownership	100.0	Assured Guaranty Ltd.	NO	
00194	Assured Guaranty Ltd.	00000	AA-1320159				Assured Guaranty (Europe) SA	FRA	DS	Assured Guaranty Inc.	Ownership	100.0	Assured Guaranty Ltd.	NO	(2)
00194	Assured Guaranty Ltd.	00000	84-3016529				AG Asset Strategies LLC	DE	DS	Assured Guaranty Inc.	Ownership	100.0	Assured Guaranty Ltd.	NO	(3)
00194	Assured Guaranty Ltd.	00000					AG Services Australia Pty Limited	AUS	NIA	Assured Guaranty UK Holdings Ltd	Ownership	100.0	Assured Guaranty Ltd.	NO	
00194	Assured Guaranty Ltd.	00000	92-1669498				AHP US Services LLC	DE	NIA	Assured Guaranty US Holdings Inc.	Ownership	100.0	Assured Guaranty Ltd.	NO	
00194	Assured Guaranty Ltd.	00000					AGAS CLO Investments LLC	DE	NIA	AG Asset Strategies LLC	Ownership	100.0	Assured Guaranty Ltd.	NO	(4)
00194	Assured Guaranty Ltd.	00000	26-2742458				Sound Point Capital Management, LP	DE	NIA	Assured Guaranty US Holdings Inc.	Ownership	30.0	Assured Guaranty Ltd.	NO	(5)
00194	Assured Guaranty Ltd.	00000	82-1038666				Sound Point GP Parent, LLC	DE	NIA	Assured Guaranty US Holdings Inc.	Ownership	30.0	Assured Guaranty Ltd.	NO	(5)
00194	Assured Guaranty Ltd.	00000	93-1658771				Assured GP Carry Holdco LLC	DE	NIA	Assured Guaranty US Holdings Inc.	Ownership	100.0	Assured Guaranty Ltd.	NO	(6)
00194	Assured Guaranty Ltd.	00000					Assured Guaranty UK Holdings Ltd	GBR	NIA	Assured Guaranty Ltd.	Ownership	100.0	Assured Guaranty Ltd.	NO	
00194	Assured Guaranty Ltd.	00000	86-2519402				Sound Point GLS GP LLC	DE	NIA	Assured Guaranty US Holdings Inc.	Ownership	40.0	Assured Guaranty Ltd.	NO	
00194	Assured Guaranty Ltd.	00000					Assured Life (UK) Ltd.	GBR	IA	Assured Guaranty UK Holdings Ltd	Ownership	100.0	Assured Guaranty Ltd.	NO	
00194	Assured Guaranty Ltd.	00000					Warwick ServiceCo (UK) Limited	GBR	NIA	Assured Life (UK) Ltd.	Ownership	100.0	Assured Guaranty Ltd.	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 *
00194	Assured Guaranty Ltd.	00000					Warwick Bermuda LLC	BMU	NIA	Assured Life (UK) Ltd.	Ownership	100.0	Assured Guaranty Ltd.	NO	
00194	Assured Guaranty Ltd.	00000	98-1922235				Assured Life Reinsurance Ltd.	BMU	IA	Warwick Bermuda LLC	Ownership	100.0	Assured Guaranty Ltd.	NO	
00194	Assured Guaranty Ltd.	00000					Warwick Investment Advisory Services LLC	DE	NIA	Assured Life Reinsurance Ltd.	Ownership	100.0	Assured Guaranty Ltd.	NO	

Asterisk	Explanation
	(1) Mogador Limited is wholly owned by Sanne Nominees Limited and Sanne Nominees 2 Limited, which companies are organized under the laws of Jersey, Channel Islands and are not owned or controlled by Assured Guaranty Ltd. Mogador Limited is (i) the depositor of New Generation Funding Trust 178 and (ii) the seller of protection on derivatives guaranteed by Assured Guaranty UK Limited (as successor to CIFG Europe S.A.) and Assured Guaranty Inc. (as successor to CIFG Assurance North America, Inc.).
	(2) Assured Guaranty Municipal Holdings Inc. owns 0.0001% of Assured Guaranty (Europe) SA.
	(3) AG Asset Strategies LLC ("AGAS") invests in funds, CLOs and other vehicles controlled and/or managed by Sound Point Capital Management, LP ("Sound Point") or Assured Healthcare Partners LLC ("AHP"), as applicable. Such investments are made by AGAS in the form of limited partnership interests, non-controlling common shares and limited liability company membership interests; Assured Guaranty does not control the investment vehicles managed by Sound Point or AHP.
	(4) AGAS CLO Investments LLC is advised by Sound Point.
	(5) Sound Point Capital Management, LP ("Sound Point") is an investment adviser registered with the U.S. Securities and Exchange Commission ("SEC") that manages various funds and separate accounts. In addition, Sound Point or Sound Point GP Parent, LLC ("Sound Point GP Parent"), is the sole or managing member of various limited liabilities companies that, in turn, act as the general partners of, and thereby control, certain of the various funds managed by Sound Point and its affiliates. As a result of a business combination of the asset management business of Assured Guaranty Ltd. with Sound Point completed on July 1, 2023, Assured Guaranty became an approximately 30% owner of each of Sound Point and Sound Point GP Parent with approximately 24.9% voting power solely with respect to matters subject to the vote of limited partners, and certain subsidiaries of Assured Guaranty have investments in various funds and other investment vehicles managed by Sound Point and its affiliates.
	(6) Assured GP Carry Holdco LLC holds (i) approximately 20% of the limited liability company membership interests of AHP Fund I GP LLC as a non-managing member and (ii) approximately 40% of the limited liability company membership interests of AHP Fund II GP LLC as a non-managing member. The remaining approximately 80% of the limited liability company membership interests of AHP Fund I GP LLC and approximately 60% of the limited liability company membership interests of AHP Fund II GP LLC are held by the investment team managing AHP Fund I and AHP Fund II. Both AHP Fund I and AHP Fund II are managed by Assured Healthcare Partners LLC, which was sold by Assured Guaranty in July 2023 and is now independently operated by its investment team.

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				
2.1	Allied lines				
2.2	Multiple peril crop				
2.3	Federal flood				
2.4	Private crop				
2.5	Private flood				
3.	Farmowners multiple peril				
4.	Homeowners multiple peril				
5.1	Commercial multiple peril (non-liability portion)				
5.2	Commercial multiple peril (liability portion)				
6.	Mortgage guaranty				
8.	Ocean marine				
9.1	Inland marine				
9.2	Pet insurance				
10.	Financial guaranty	107,274,240	29,512,406	27.5	43.7
11.1	Medical professional liability -occurrence				
11.2	Medical professional liability -claims made				
12.	Earthquake				
13.1	Comprehensive (hospital and medical) individual				
13.2	Comprehensive (hospital and medical) group				
14.	Credit accident and health				
15.1	Vision only				
15.2	Dental only				
15.3	Disability income				
15.4	Medicare supplement				
15.5	Medicaid Title XIX				
15.6	Medicare Title XVIII				
15.7	Long-term care				
15.8	Federal employees health benefits plan				
15.9	Other health				
16.	Workers' compensation				
17.1	Other liability occurrence				
17.2	Other liability-claims made				
17.3	Excess workers' compensation				
18.1	Products liability-occurrence				
18.2	Products liability-claims made				
19.1	Private passenger auto no-fault (personal injury protection)				
19.2	Other private passenger auto liability				
19.3	Commercial auto no-fault (personal injury protection)				
19.4	Other commercial auto liability				
21.1	Private passenger auto physical damage				
21.2	Commercial auto physical damage				
22.	Aircraft (all perils)				
23.	Fidelity				
24.	Surety				
26.	Burglary and theft				
27.	Boiler and machinery				
28.	Credit				
29.	International				
30.	Warranty				
31.	Reinsurance - nonproportional assumed property	XXX	XXX	XXX	XXX
32.	Reinsurance - nonproportional assumed liability	XXX	XXX	XXX	XXX
33.	Reinsurance - nonproportional assumed financial lines	XXX	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business				
35.	TOTALS	107,274,240	29,512,406	27.5	43.7
	DETAILS OF WRITE-INS				
3401.					
3402.					
3403.					
3498.	Sum. of remaining write-ins for Line 34 from overflow page				
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34)				

PART 2 - DIRECT PREMIUMS WRITTEN

	Line of Business	1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1.	Fire			
2.1	Allied lines			
2.2	Multiple peril crop			
2.3	Federal flood			
2.4	Private crop			
2.5	Private flood			
3.	Farmowners multiple peril			
4.	Homeowners multiple peril			
5.1	Commercial multiple peril (non-liability portion)			
5.2	Commercial multiple peril (liability portion)			
6.	Mortgage guaranty			
8.	Ocean marine			
9.1	Inland marine			
9.2	Pet insurance			
10.	Financial guaranty	74,969,376	145,573,587	159,619,210
11.1	Medical professional liability-occurrence			
11.2	Medical professional liability-claims made			
12.	Earthquake			
13.1	Comprehensive (hospital and medical) individual			
13.2	Comprehensive (hospital and medical) group			
14.	Credit accident and health			
15.1	Vision only			
15.2	Dental only			
15.3	Disability income			
15.4	Medicare supplement			
15.5	Medicaid Title XIX			
15.6	Medicare Title XVIII			
15.7	Long-term care			
15.8	Federal employees health benefits plan			
15.9	Other health			
16.	Workers' compensation			
17.1	Other liability occurrence			
17.2	Other liability-claims made			
17.3	Excess workers' compensation			
18.1	Products liability-occurrence			
18.2	Products liability-claims made			
19.1	Private passenger auto no-fault (personal injury protection)			
19.2	Other private passenger auto liability			
19.3	Commercial auto no-fault (personal injury protection)			
19.4	Other commercial auto liability			
21.1	Private passenger auto physical damage			
21.2	Commercial auto physical damage			
22.	Aircraft (all perils)			
23.	Fidelity			
24.	Surety			
26.	Burglary and theft			
27.	Boiler and machinery			
28.	Credit			
29.	International			
30.	Warranty			
31.	Reinsurance - nonproportional assumed property	XXX	XXX	XXX
32.	Reinsurance - nonproportional assumed liability	XXX	XXX	XXX
33.	Reinsurance - nonproportional assumed financial lines	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business			
35.	TOTALS	74,969,376	145,573,587	159,619,210
	DETAILS OF WRITE-INS			
3401.				
3402.				
3403.				
3498.	Sum. of remaining write-ins for Line 34 from overflow page			
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34)			

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)	2026 Loss and LAE Payments on Claims Reported as of Prior Year-End	2026 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2026 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. 2023 + Prior	(226,903)		(226,903)	(1,936)		(1,936)	(223,720)			(223,720)	1,247		1,247
2. 2024	73,229		73,229	(404)		(404)	71,143			71,143	(2,490)		(2,490)
3. Subtotals 2024 + prior	(153,674)		(153,674)	(2,340)		(2,340)	(152,577)			(152,577)	(1,243)		(1,243)
4. 2025	11,279		11,279	4		4	39,959			39,959	28,684		28,684
5. Subtotals 2025 + prior	(142,395)		(142,395)	(2,336)		(2,336)	(112,618)			(112,618)	27,441		27,441
6. 2026	XXX	XXX	XXX	XXX			XXX				XXX	XXX	XXX
7. Totals	(142,395)		(142,395)	(2,336)		(2,336)	(112,618)			(112,618)	27,441		27,441
8. Prior year-end surplus as regards policy-holders	3,248,771												

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. (19.3)	2.	3. (19.3)
		Col. 13, Line 7 Line 8
		4. 0.8

Column 13 total plus Line 6, Column 5 plus 8 does not equal total net losses and LAE incurred due to FX.

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

Explanation:

Bar Code:

1. 3 0 1 8 0 2 0 2 6 4 9 0 0 0 0 0 2

2. 3 0 1 8 0 2 0 2 6 4 5 5 0 0 0 0 2

3. 3 0 1 8 0 2 0 2 6 3 6 5 0 0 0 0 2

4. 3 0 1 8 0 2 0 2 6 5 0 5 0 0 0 0 2

OVERFLOW PAGE FOR WRITE-INS

PQ010 Additional Aggregate Lines for Page 10 Line 58.
*SCT

	1 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
58004. FRA France	XXX						
58005. HKG Hong Kong Special Administrative Region of China	XXX	198,315					
58006. IRL Ireland	XXX		93,463				
58007. JEY Jersey	XXX	1,046,469					
58008. PRT Portugal	XXX						
58009. GBR United Kingdom	XXX	34,164,754	32,511,580			51,366,863	33,315,860
58997. Summary of remaining write-ins for Line 58 from Page 10	XXX	35,409,538	32,605,043			51,366,863	33,315,860

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	1,038,587	22,849,881
2. Cost of acquired:		
2.1 Actual cost at time of acquisition		
2.2 Additional investment made after acquisition		1,463,937
3. Current year change in encumbrances		
4. Total gain (loss) on disposals		22,912,776
5. Deduct amounts received on disposals		46,066,584
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	60,713	121,423
9. Book/adjusted carrying value at end of current period (Lines 1+2+3+4-5+6-7-8)	977,874	1,038,587
10. Deduct total nonadmitted amounts	977,874	1,038,587
11. Statement value at end of current period (Line 9 minus Line 10)		

SCHEDULE B – VERIFICATION

Mortgage Loans

NONE

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

SCHEDULE BA – VERIFICATION

Other Long-Term Invested Assets

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	1,504,486,301	1,478,017,574
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	57,154,302	16,860,908
2.2 Additional investment made after acquisition		20,349,291
3. Capitalized deferred interest and other		
4. Accrual of discount	2,051,747	3,295,564
5. Unrealized valuation increase/(decrease)	(25,036,737)	71,947,726
6. Total gain (loss) on disposals		4,534,404
7. Deduct amounts received on disposals	24,223,655	90,405,025
8. Deduct amortization of premium, depreciation and proportional amortization		
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other-than-temporary impairment recognized		114,141
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	1,514,431,958	1,504,486,301
12. Deduct total nonadmitted amounts	30,693,403	493,403
13. Statement value at end of current period (Line 11 minus Line 12)	1,483,738,555	1,503,992,898

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	5,031,628,651	5,033,558,665
2. Cost of bonds and stocks acquired	541,273,950	1,183,107,862
3. Accrual of discount	14,142,884	71,123,451
4. Unrealized valuation increase/(decrease)	(23,228,006)	121,629,696
5. Total gain (loss) on disposals	(392,187)	797,697
6. Deduct consideration for bonds and stocks disposed of	644,966,573	1,357,759,618
7. Deduct amortization of premium	7,402,545	18,870,659
8. Total foreign exchange change in book/adjusted carrying value	(574,254)	635,623
9. Deduct current year's other-than-temporary impairment recognized	343,050	2,594,066
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	97,240	
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	4,910,236,110	5,031,628,651
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	4,910,236,110	5,031,628,651

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)	2,489,302,707	184,419,081	399,956,278	(3,569,471)	2,489,302,707	2,270,196,039		2,442,711,968
2. NAIC 2 (a)	693,574,145	37,715,475	61,333,594	2,210,664	693,574,145	672,166,689		713,921,862
3. NAIC 3 (a)								
4. NAIC 4 (a)	28,620,004			179,197	28,620,004	28,799,201		29,052,006
5. NAIC 5 (a)	2,568,517		711,271	142,140	2,568,517	1,999,386		2,397,854
6. NAIC 6 (a)	7,051,453			463,134	7,051,453	7,514,587		6,745,435
7. Total ICO	3,221,116,827	222,134,556	462,001,142	(574,338)	3,221,116,827	2,980,675,903		3,194,829,125
ASSET-BACKED SECURITIES (ABS)								
8. NAIC 1	1,022,465,230	147,115,371	54,162,520	3,601,255	1,022,465,230	1,119,019,336		998,003,959
9. NAIC 2	24,726,395		45,616	(13,945)	24,726,395	24,666,834		24,783,592
10. NAIC 3								
11. NAIC 4								
12. NAIC 5								
13. NAIC 6	884,105		5,386	5,525	884,105	884,244		5,882,678
14. Total ABS	1,048,075,730	147,115,371	54,213,523	3,592,835	1,048,075,730	1,144,570,414		1,028,670,229
PREFERRED STOCK								
15. NAIC 1								
16. NAIC 2								
17. NAIC 3								
18. NAIC 4								
19. NAIC 5								
20. NAIC 6								
21. Total Preferred Stock								
22. Total ICO, ABS & Preferred Stock	4,269,192,557	369,249,928	516,214,665	3,018,497	4,269,192,557	4,125,246,317		4,223,499,354

(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

NONE

	1 Book/Adjusted Carrying Value	2 Par Value	3 Actual Cost	4 Interest Collected Year To Date	5 Paid for Accrued Interest Year To Date
7709999999 Totals		XXX			

SCHEDULE DA - VERIFICATION

Short-Term Investments

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year		4,990,863
2. Cost of short-term investments acquired		
3. Accrual of discount		9,137
4. Unrealized valuation increase/(decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals		5,000,000
7. Deduct amortization of premium		
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other-than-temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)		
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)		

Schedule DB - Part A - Verification

NONE

Schedule DB - Part B - Verification

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Verification

NONE

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	198,404,180	214,442,228
2. Cost of cash equivalents acquired		189,913,792
3. Accrual of discount		
4. Unrealized valuation increase/(decrease)		
5. Total gain (loss) on disposals		
6. Deduct consideration received on disposals	122,718,418	205,951,840
7. Deduct amortization of premium		
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other-than-temporary impairment recognized		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	75,685,762	198,404,180
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	75,685,762	198,404,180

Schedule A - Part 2

NONE

Schedule A - Part 3

NONE

Schedule B - Part 2

NONE

Schedule B - Part 3

NONE

SCHEDULE BA - PART 2

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

1	2	Location 3	Location 4	5	6	7	8	9	10	11	12	13
CUSIP Identification	Name or Description	City	State	Name of Vendor or General Partner	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Date Originally Acquired	Type and Strategy	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Amount of Encumbrances	Commitment for Additional Investment	Percentage of Ownership
Debt Securities That Do Not Qualify as Bonds - Debt Securities That Do Not Reflect a Creditor Relationship in Substance - NAIC Designation Assigned by the Securities Valuation Office (SVO) - Unaffiliated												
Debt Securities That Do Not Qualify as Bonds - Debt Securities That Do Not Reflect a Creditor Relationship in Substance - NAIC Designation Assigned by the Securities Valuation Office (SVO) - Affiliated												
Debt Securities That Do Not Qualify as Bonds - Debt Securities That Do Not Reflect a Creditor Relationship in Substance - NAIC Designation Not Assigned by the Securities Valuation Office (SVO) - Unaffiliated												
Debt Securities That Do Not Qualify as Bonds - Debt Securities That Do Not Reflect a Creditor Relationship in Substance - NAIC Designation Not Assigned by the Securities Valuation Office (SVO) - Affiliated												
Debt Securities That Do Not Qualify as Bonds - Debt Securities That Lack Substantive Credit Enhancement - NAIC Designation Assigned by the Securities Valuation Office (SVO) - Unaffiliated												
Debt Securities That Do Not Qualify as Bonds - Debt Securities That Lack Substantive Credit Enhancement - NAIC Designation Assigned by the Securities Valuation Office (SVO) - Affiliated												
Debt Securities That Do Not Qualify as Bonds - Debt Securities That Lack Substantive Credit Enhancement - NAIC Designation Not Assigned by the Securities Valuation Office (SVO) - Unaffiliated												
Debt Securities That Do Not Qualify as Bonds - Debt Securities That Lack Substantive Credit Enhancement - NAIC Designation Not Assigned by the Securities Valuation Office (SVO) - Affiliated												
Debt Securities That Do Not Qualify as Bonds - Debt Securities That Do Not Qualify as Bonds Solely to a Lack of Meaningful Cash Flows - NAIC Designation Assigned by the Securities Valuation Office (SVO) - Unaffiliated												
Debt Securities That Do Not Qualify as Bonds - Debt Securities That Do Not Qualify as Bonds Solely to a Lack of Meaningful Cash Flows - NAIC Designation Assigned by the Securities Valuation Office (SVO) - Affiliated												
Debt Securities That Do Not Qualify as Bonds - Debt Securities That Do Not Qualify as Bonds Solely to a Lack of Meaningful Cash Flows - NAIC Designation Not Assigned by the Securities Valuation Office (SVO) - Unaffiliated												
Debt Securities That Do Not Qualify as Bonds - Debt Securities That Do Not Qualify as Bonds Solely to a Lack of Meaningful Cash Flows - NAIC Designation Not Assigned by the Securities Valuation Office (SVO) - Affiliated												
Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Bonds - NAIC Designation Assigned by the Securities Valuation Office (SVO) - Unaffiliated												
Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Bonds - NAIC Designation Assigned by the Securities Valuation Office (SVO) - Affiliated												
Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Bonds - NAIC Designation Not Assigned by the Securities Valuation Office (SVO) - Unaffiliated												
Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Bonds - NAIC Designation Not Assigned by the Securities Valuation Office (SVO) - Affiliated												
83617N-AA-8	SOUND POINT U.S. DIRECT LENDING FUND III		CYM	Direct	1.G	11/29/2023		5,046,478				
1699999 - Interests in JV, P'ship or LLCs (Including NRPFs): Bonds - NAIC Designation Not Assigned by SVO - Affiliated								5,046,478				XXX
Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Preferred Stocks - Unaffiliated												
Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Preferred Stocks - Affiliated												
Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Common Stocks - Unaffiliated												
Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Common Stocks - Affiliated												
Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Real Estate - Unaffiliated												
Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Real Estate - Affiliated												
Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Mortgage Loans - Unaffiliated												
Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Mortgage Loans - Affiliated												
Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Other - Unaffiliated												
Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Other - Affiliated												
Surplus Notes - Unaffiliated												
Surplus Notes - Affiliated												
Capital Notes - Unaffiliated												
Capital Notes - Affiliated												
Collateral Loans - Reported by Collateral that Secures the Loan - Backed by Mortgage Loans - Unaffiliated												
Collateral Loans - Reported by Collateral that Secures the Loan - Backed by Mortgage Loans - Affiliated												
Collateral Loans - Reported by Collateral that Secures the Loan - Backed by Investments in Joint Ventures, Partnerships or Limited Liability Companies - Unaffiliated												
Collateral Loans - Reported by Collateral that Secures the Loan - Backed by Investments in Joint Ventures, Partnerships or Limited Liability Companies - Affiliated												
Collateral Loans - Reported by Collateral that Secures the Loan - Backed by Residual Tranches or Interests - Unaffiliated												
Collateral Loans - Reported by Collateral that Secures the Loan - Backed by Residual Tranches or Interests - Affiliated												
Collateral Loans - Reported by Collateral that Secures the Loan - Backed by Debt Securities - Unaffiliated												
Collateral Loans - Reported by Collateral that Secures the Loan - Backed by Debt Securities - Affiliated												
Collateral Loans - Reported by Collateral that Secures the Loan - Backed by Real Estate - Unaffiliated												
Collateral Loans - Reported by Collateral that Secures the Loan - Backed by Real Estate - Affiliated												
Collateral Loans - Reported by Collateral that Secures the Loan - Collateral Loans – Backed by Other Collateral Types - Unaffiliated												
Collateral Loans - Reported by Collateral that Secures the Loan - Collateral Loans – Backed by Other Collateral Types - Affiliated												
Non-collateral Loans - Related Party Loans												
Non-collateral Loans - Other Unaffiliated Loans												
000000-00-0	Brightline Trains Florida LLC. May 2026		FL	Direct	.	05/21/2026		21,907,824				
000000-00-0	Brightline Trains Florida LLC. June 2026		FL	Direct	.	06/17/2026		30,200,000				
4499999 - Non-collateral Loans - Other Unaffiliated Loans								52,107,824				XXX
Non-collateral Loans - Affiliated Loans												
Yield Guaranteed State Tax Credit Investments - Unaffiliated												
Yield Guaranteed State Tax Credit Investments - Affiliated												
Qualifying Federal Tax Credit Investments - Unaffiliated												
Qualifying Federal Tax Credit Investments - Affiliated												
Qualifying State Tax Credit Investments - Unaffiliated												
Qualifying State Tax Credit Investments - Affiliated												
All Other Tax Credit Investments - Unaffiliated												
All Other Tax Credit Investments - Affiliated												
Working Capital Finance Investment - Unaffiliated												
Residual Tranches or Interests with Underlying Assets Having Characteristics of: Bonds - Unaffiliated												
Residual Tranches or Interests with Underlying Assets Having Characteristics of: Bonds - Affiliated												
Residual Tranches or Interests with Underlying Assets Having Characteristics of: Preferred Stock - Unaffiliated												
Residual Tranches or Interests with Underlying Assets Having Characteristics of: Preferred Stock - Affiliated												
Residual Tranches or Interests with Underlying Assets Having Characteristics of: Common Stock - Unaffiliated												
Residual Tranches or Interests with Underlying Assets Having Characteristics of: Common Stock - Affiliated												
Residual Tranches or Interests with Underlying Assets Having Characteristics of: Real Estate - Unaffiliated												
Residual Tranches or Interests with Underlying Assets Having Characteristics of: Real Estate - Affiliated												
Residual Tranches or Interests with Underlying Assets Having Characteristics of: Mortgage Loans - Unaffiliated												
Residual Tranches or Interests with Underlying Assets Having Characteristics of: Mortgage Loans - Affiliated												
Residual Tranches or Interests with Underlying Assets Having Characteristics of: Other - Unaffiliated												
Residual Tranches or Interests with Underlying Assets Having Characteristics of: Other - Affiliated												
Any Other Class of Assets - Unaffiliated												
Any Other Class of Assets - Affiliated												

SCHEDULE BA - PART 2

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

1	2	Location		5	6	7	8	9	10	11	12	13
CUSIP Identification	Name or Description	3 City	4 State	Name of Vendor or General Partner	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Date Originally Acquired	Type and Strategy	Actual Cost at Time of Acquisition	Additional Investment Made After Acquisition	Amount of Encumbrances	Commitment for Additional Investment	Percentage of Ownership
7899999 – Subtotals - Unaffiliated								52,107,824				XXX
7999999 – Subtotals - Affiliated								5,046,478				XXX
8099999 Totals								57,154,302				XXX

SCHEDULE BA - PART 3

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

1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20
CUSIP Identification	Name or Description	3 City	4 State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/ Adjusted Carrying Value Less Encumbrances Prior Year	9 Unrealized Valuation Increase/ (Decrease)	10 Current Year's (Depreciation) or (Amortization)/ Accretion	11 Current Year's Other-Than-Temporary Impairment Recognized	12 Capitalized Deferred Interest and Other	13 Total Change in B./A.C.V. (9+10-11+12)	14 Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
Debt Securities That Do Not Qualify as Bonds - Debt Securities That Do Not Reflect a Creditor Relationship in Substance - NAIC Designation Assigned by the Securities Valuation Office (SVO) - Unaffiliated																			
Debt Securities That Do Not Qualify as Bonds - Debt Securities That Do Not Reflect a Creditor Relationship in Substance - NAIC Designation Assigned by the Securities Valuation Office (SVO) - Affiliated																			
Debt Securities That Do Not Qualify as Bonds - Debt Securities That Do Not Reflect a Creditor Relationship in Substance - NAIC Designation Not Assigned by the Securities Valuation Office (SVO) - Unaffiliated																			
Debt Securities That Do Not Qualify as Bonds - Debt Securities That Do Not Reflect a Creditor Relationship in Substance - NAIC Designation Not Assigned by the Securities Valuation Office (SVO) - Affiliated																			
Debt Securities That Do Not Qualify as Bonds - Debt Securities That Lack Substantive Credit Enhancement - NAIC Designation Assigned by the Securities Valuation Office (SVO) - Unaffiliated																			
Debt Securities That Do Not Qualify as Bonds - Debt Securities That Lack Substantive Credit Enhancement - NAIC Designation Assigned by the Securities Valuation Office (SVO) - Affiliated																			
Debt Securities That Do Not Qualify as Bonds - Debt Securities That Lack Substantive Credit Enhancement - NAIC Designation Not Assigned by the Securities Valuation Office (SVO) - Unaffiliated																			
Debt Securities That Do Not Qualify as Bonds - Debt Securities That Lack Substantive Credit Enhancement - NAIC Designation Not Assigned by the Securities Valuation Office (SVO) - Affiliated																			
Debt Securities That Do Not Qualify as Bonds - Debt Securities That Do Not Qualify as Bonds Solely to a Lack of Meaningful Cash Flows - NAIC Designation Assigned by the Securities Valuation Office (SVO) - Unaffiliated																			
Debt Securities That Do Not Qualify as Bonds - Debt Securities That Do Not Qualify as Bonds Solely to a Lack of Meaningful Cash Flows - NAIC Designation Assigned by the Securities Valuation Office (SVO) - Affiliated																			
Debt Securities That Do Not Qualify as Bonds - Debt Securities That Do Not Qualify as Bonds Solely to a Lack of Meaningful Cash Flows - NAIC Designation Not Assigned by the Securities Valuation Office (SVO) - Unaffiliated																			
Debt Securities That Do Not Qualify as Bonds - Debt Securities That Do Not Qualify as Bonds Solely to a Lack of Meaningful Cash Flows - NAIC Designation Not Assigned by the Securities Valuation Office (SVO) - Affiliated																			
Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Bonds - NAIC Designation Assigned by the Securities Valuation Office (SVO) - Unaffiliated																			
Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Bonds - NAIC Designation Assigned by the Securities Valuation Office (SVO) - Affiliated																			
Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Bonds - NAIC Designation Not Assigned by the Securities Valuation Office (SVO) - Unaffiliated																			
Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Bonds - NAIC Designation Not Assigned by the Securities Valuation Office (SVO) - Affiliated																			
83617N-AA-8	SOUND POINT U.S. DIRECT LENDING FUND III		CYM	Direct	11/29/2023	06/30/2026	994,848							994,848	994,848				
1699999 - Interests in JV, P'ship or LLCs (Including NRPFs): Bonds - NAIC Designation Not Assigned by SVO - Affiliated							994,848							994,848	994,848				
Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Preferred Stocks - Unaffiliated																			
Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Preferred Stocks - Affiliated																			
Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Common Stocks - Unaffiliated																			
Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Common Stocks - Affiliated																			
Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Real Estate - Unaffiliated																			
Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Real Estate - Affiliated																			
Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Mortgage Loans - Unaffiliated																			
Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Mortgage Loans - Affiliated																			
Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Other - Unaffiliated																			
Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Other - Affiliated																			
Surplus Notes - Unaffiliated																			
Surplus Notes - Affiliated																			
Capital Notes - Unaffiliated																			
Capital Notes - Affiliated																			
Collateral Loans - Reported by Collateral that Secures the Loan - Backed by Mortgage Loans - Unaffiliated																			
Collateral Loans - Reported by Collateral that Secures the Loan - Backed by Mortgage Loans - Affiliated																			
Collateral Loans - Reported by Collateral that Secures the Loan - Backed by Investments in Joint Ventures, Partnerships or Limited Liability Companies - Unaffiliated																			
Collateral Loans - Reported by Collateral that Secures the Loan - Backed by Investments in Joint Ventures, Partnerships or Limited Liability Companies - Affiliated																			
Collateral Loans - Reported by Collateral that Secures the Loan - Backed by Residual Tranches or Interests - Unaffiliated																			
Collateral Loans - Reported by Collateral that Secures the Loan - Backed by Residual Tranches or Interests - Affiliated																			
Collateral Loans - Reported by Collateral that Secures the Loan - Backed by Debt Securities - Unaffiliated																			
Collateral Loans - Reported by Collateral that Secures the Loan - Backed by Debt Securities - Affiliated																			
Collateral Loans - Reported by Collateral that Secures the Loan - Backed by Real Estate - Unaffiliated																			
Collateral Loans - Reported by Collateral that Secures the Loan - Backed by Real Estate - Affiliated																			
Collateral Loans - Reported by Collateral that Secures the Loan - Collateral Loans – Backed by Other Collateral Types - Unaffiliated																			
Collateral Loans - Reported by Collateral that Secures the Loan - Collateral Loans – Backed by Other Collateral Types - Affiliated																			
Non-collateral Loans - Related Party Loans																			
Non-collateral Loans - Other Unaffiliated Loans																			
000000-00-0	Brightline Trains Florida LLC. May 2026		FL	Direct	05/21/2026	06/17/2026			292,177			292,177		22,200,000	22,200,000				114,041
4499999 - Non-collateral Loans - Other Unaffiliated Loans									292,177			292,177		22,200,000	22,200,000				114,041
Non-collateral Loans - Affiliated Loans																			
Yield Guaranteed State Tax Credit Investments - Unaffiliated																			
Yield Guaranteed State Tax Credit Investments - Affiliated																			
Qualifying Federal Tax Credit Investments - Unaffiliated																			
Qualifying Federal Tax Credit Investments - Affiliated																			

SCHEDULE BA - PART 3

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

1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/ Adjusted Carrying Value Less Encumbrances Prior Year	Unrealized Valuation Increase/ (Decrease)	Current Year's (Depreciation) or (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in B./A.C.V. (9+10-11+12)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value Less Encumbrances on Disposal	Consideration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Investment Income
Qualifying State Tax Credit Investments - Unaffiliated																			
Qualifying State Tax Credit Investments - Affiliated																			
All Other Tax Credit Investments - Unaffiliated																			
All Other Tax Credit Investments - Affiliated																			
Working Capital Finance Investment - Unaffiliated																			
Residual Tranches or Interests with Underlying Assets Having Characteristics of: Bonds - Unaffiliated																			
Residual Tranches or Interests with Underlying Assets Having Characteristics of: Bonds - Affiliated																			
Residual Tranches or Interests with Underlying Assets Having Characteristics of: Preferred Stock - Unaffiliated																			
Residual Tranches or Interests with Underlying Assets Having Characteristics of: Preferred Stock - Affiliated																			
Residual Tranches or Interests with Underlying Assets Having Characteristics of: Common Stock - Unaffiliated																			
Residual Tranches or Interests with Underlying Assets Having Characteristics of: Common Stock - Affiliated																			
Residual Tranches or Interests with Underlying Assets Having Characteristics of: Real Estate - Unaffiliated																			
Residual Tranches or Interests with Underlying Assets Having Characteristics of: Real Estate - Affiliated																			
Residual Tranches or Interests with Underlying Assets Having Characteristics of: Mortgage Loans - Unaffiliated																			
Residual Tranches or Interests with Underlying Assets Having Characteristics of: Mortgage Loans - Affiliated																			
Residual Tranches or Interests with Underlying Assets Having Characteristics of: Other - Unaffiliated																			
Residual Tranches or Interests with Underlying Assets Having Characteristics of: Other - Affiliated																			
Any Other Class of Assets - Unaffiliated																			
Any Other Class of Assets - Affiliated																			
7899999 – Subtotals - Unaffiliated									292,177			292,177		22,200,000	22,200,000				114,041
7999999 – Subtotals - Affiliated							994,848							994,848	994,848				
8099999 Totals							994,848		292,177			292,177		23,194,848	23,194,848				114,041

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends	9 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
Issuer Credit Obligations - U.S. Government Obligations (Exempt from RBC)								
Issuer Credit Obligations - Other U.S. Government Obligations (Not Exempt from RBC)								
Issuer Credit Obligations - Non-U.S. Sovereign Jurisdiction Securities								
Issuer Credit Obligations - Municipal Bonds - General Obligations (Direct and Guaranteed)								
13063E-TQ-9	CALIFORNIA STATE	06/12/2026	BARCLAYS CAPITAL INC.	XXX	12,607,875	12,500,000	105,903	1.C FE
20772K-K2-4	CONNECTICUT ST	06/15/2026	J P MORGAN SECURITIES	XXX	3,480,549	3,470,000	6,492	1.C FE
419792-S9-8	HAWAII ST	06/15/2026	Wells Fargo Securities, LLC	XXX	26,960,198	27,195,000	127,712	1.C FE
64966S-VF-0	NEW YORK CITY	05/12/2026	Various	XXX	9,971,701	10,050,000	28,201	1.C FE
0049999999 - Issuer Credit Obligations - Municipal Bonds - General Obligations (Direct and Guaranteed)					53,020,323	53,215,000	268,308	XXX
Issuer Credit Obligations - Municipal Bonds - Special Revenues								
167593-L5-9	CHICAGO CITY O HARE INTERNATIONAL AIRPOR	04/07/2026	RBC CAPITAL MARKETS	XXX	2,649,788	2,650,000	35,701	1.E FE
20281P-KT-8	COMMONWEALTH FING AUTH PA REV	06/03/2026	MORGAN STANLEY & COMPANY	XXX	6,897,375	7,500,000	2,415	1.D FE
235036-4W-7	DALLAS FORT WORTH TEX INTL ARPT REV	06/10/2026	J P MORGAN SECURITIES	XXX	1,653,296	1,930,000	6,420	1.E FE
45506E-DG-5	INDIANA ST FIN AUTH REV	05/29/2026	Jefferies & Co., Inc.	XXX	1,354,635	1,935,000	16,027	1.E FE
54811G-T4-2	LOWER COLO RIV AUTH TEX REV	06/12/2026	JP Morgan Securities Inc.	XXX	1,004,590	1,000,000		1.E FE
64989K-LJ-3	NEW YORK ST PWR AUTH IAM COML PAPER 3/A2	06/10/2026	J P MORGAN SECURITIES	XXX	1,218,013	1,496,000	3,045	1.C FE
70556C-AL-8	PEFA INC IOWA GAS PROJ REV	05/21/2026	BANK OF NYC/GOLDMAN	XXX	1,646,767	1,585,000		1.D FE
73358W-CX-0	PORT AUTH N Y & N J	06/10/2026	BARCLAYS CAPITAL INC.	XXX	3,557,714	3,405,000	21,364	1.D FE
73474T-AT-7	PORT MORROW ORE TRANSMISSION FACS REV	06/10/2026	J P MORGAN SECURITIES	XXX	1,998,698	2,600,000	18,366	1.C FE
0059999999 - Issuer Credit Obligations - Municipal Bonds - Special Revenues					21,980,877	24,101,000	103,339	XXX
Issuer Credit Obligations - Project Finance Bonds Issued by Operating Entities (Unaffiliated)								
Issuer Credit Obligations - Project Finance Bonds Issued by Operating Entities (Affiliated)								
Issuer Credit Obligations - Corporate Bonds (Unaffiliated)								
00206R-JZ-6	AT&T INC	06/23/2026	GOLDMAN, SACHS & CO.	XXX	770,780	1,000,000	2,236	2.B FE
00287Y-DA-4	ABBVIE INC	05/29/2026	BZW SECS	XXX	918,050	1,000,000	22,364	1.G FE
00440E-AW-7	CHUBB INA HOLDINGS LLC	05/29/2026	BZW SECS	XXX	3,471,039	4,025,000	13,618	1.F FE
025816-EM-7	AMERICAN EXPRESS CO	06/10/2026	RBC CAPITAL MARKETS	XXX	4,661,335	4,850,000	30,419	1.F FE
03076C-AS-5	AMERIPRISE FINANCIAL INC	06/04/2026	Merrill Lynch	XXX	2,889,971	2,890,000		1.G FE
038222-AU-9	APPLIED MATERIALS INC	06/10/2026	J P MORGAN SECURITIES	XXX	5,431,628	5,650,000	105,404	1.F FE
040555-DK-7	ARIZONA PUBLIC SERVICE CO	06/23/2026	GOLDMAN, SACHS & CO.	XXX	982,810	1,000,000	14,450	2.A FE
05971K-AW-9	BANCO SANTANDER SA	04/08/2026	BANCO SANTANDER SA	XXX	1,400,000	1,400,000		1.G FE
09857L-BN-7	BOOKING HOLDINGS INC	06/10/2026	Deutsche Bank Securities Inc	XXX	5,441,876	5,475,000	27,793	1.G FE
114259-AW-4	BROOKLYN UNION GAS CO	06/23/2026	JANE STREET EXECUTION SERVICES LLC	XXX	982,310	1,000,000	18,788	2.A FE
12803R-AH-7	CAIXABANK SA	06/10/2026	BANC OF AMERICA/FIXED INCOME	XXX	4,665,510	4,500,000	132,814	1.G FE
171239-AN-6	CHUBB INA HOLDINGS LLC	06/10/2026	RBC CAPITAL MARKETS	XXX	5,451,149	5,425,000	16,772	1.F FE
19828B-AA-3	COLUMBIA PIPELINES OPERATING COMPANY LLC	05/20/2026	MITSUBISHI UFJ SECURITIES	XXX	1,025,000	1,025,000		2.A FE
198643-AF-5	TRUSTEES OF COLUMBIA UNIVERSITY IN CITY	05/06/2026	GOLDMAN, SACHS & CO.	XXX	2,500,000	2,500,000		1.A FE
20030N-BK-6	COMCAST CORP	05/29/2026	Various	XXX	2,661,917	3,075,000	36,516	1.G FE
24703D-BX-8	DELL INTERNATIONAL LLC	06/11/2026	J.P. Morgan Securities LLC	XXX	3,007,548	3,030,000		2.A FE
25746U-EB-1	DOMINION ENERGY INC	06/03/2026	CITIGROUP GLOBAL MARKETS INC.	XXX	1,181,255	1,185,000		2.B FE
29273V-AY-6	ENERGY TRANSFER LP	05/04/2026	State Street Capital	XXX	2,037,220	2,000,000	52,417	2.B FE
29365T-AR-5	ENTERGY TEXAS INC	05/11/2026	BNP PARIBAS SECURITIES BOND	XXX	3,450,658	3,460,000		1.G FE
29379V-BC-6	ENTERPRISE PRODUCTS OPERATING LLC	05/29/2026	Morgan Stanley	XXX	1,875,120	2,000,000	30,033	1.G FE
30036F-AF-8	EVERGY KANSAS CENTRAL INC	06/23/2026	US BANCORP INVESTMENTS INC	XXX	2,500,000	2,500,000		1.F FE
34354P-AG-0	FLOWSERVE CORP	05/05/2026	Merrill Lynch	XXX	2,551,525	2,555,000		2.C FE
350930-AA-1	FOUNDRY JV HOLDCO LLC	05/29/2026	JANE STREET	XXX	4,778,208	4,700,000	96,644	2.B FE
37331N-AY-7	GEORGIA-PACIFIC LLC	06/10/2026	MORGAN STANLEY & COMPANY	XXX	5,443,075	5,500,000	25,453	1.G FE
375558-AX-1	GILEAD SCIENCES, INC	05/29/2026	BZW SECS	XXX	1,826,320	2,000,000	16,000	1.G FE
38141G-F2-5	GOLDMAN SACHS GROUP INC	05/04/2026	BAML	XXX	1,988,600	2,000,000	4,245	1.F FE
404280-FM-6	HSBC HOLDINGS PLC	05/08/2026	BARCLAYS CAPITAL INC.	XXX	2,502,654	2,525,000	22,586	1.G FE
43849R-AH-8	HONEYWELL AEROSPACE INC	05/29/2026	SMBC-Global	XXX	4,826,255	4,825,000	56,513	1.G FE
44891A-EF-0	HYUNDAI CAPITAL AMERICA	06/10/2026	J P MORGAN SECURITIES	XXX	5,444,043	5,575,000	113,730	1.G FE
45866F-AW-4	INTERCONTINENTAL EXCHANGE INC	05/08/2026	Morgan Stanley	XXX	1,615,591	1,625,000	11,628	1.G FE
489170-AG-5	KENNAMETAL INC	05/19/2026	Merrill Lynch	XXX	2,541,024	2,550,000		2.B FE
58933Y-AT-2	MERCK & CO INC	05/29/2026	RBC	XXX	588,038	750,000	8,556	1.E FE
58933Y-CF-0	MERCK & CO INC	05/18/2026	Merrill Lynch	XXX	2,872,988	2,875,000		1.E FE
606822-DV-3	MITSUBISHI UFJ FINANCIAL GROUP INC	05/08/2026	BARCLAYS CAPITAL INC.	XXX	2,488,687	2,475,000	7,322	1.G FE
60871R-AT-7	MOLSON COORS BEVERAGE CO	06/23/2026	Various	XXX	3,697,271	3,705,000	4,125	2.B FE
61744Y-AL-2	MORGAN STANLEY	06/23/2026	BARCLAYS CAPITAL	XXX	1,971,761	2,245,000	37,641	1.G FE

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends	9 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
61747Y-DY-8	MORGAN STANLEY	05/29/2026	MARKETTX	XXX	844,480	1,000,000	14,811	1.E FE
62952E-AB-3	NYU LANGONE HOSPITALS	05/29/2026	BANK OF NYC/GOLDMAN	XXX	3,751,795	3,686,000	88,310	1.E FE
64952W-FE-8	NEW YORK LIFE GLOBAL FUNDING	05/08/2026	Citigroup	XXX	1,609,808	1,600,000	27,111	1.B FE
65364U-AV-8	NIAGARA MOHAWK POWER CORP	06/23/2026	J.P. Morgan Securities LLC	XXX	982,410	1,000,000	23,004	2.A FE
694308-LD-7	PACIFIC GAS AND ELECTRIC CO	06/01/2026	CITIGROUP GLOBAL MARKETS INC.	XXX	2,754,094	2,760,000		2.A FE
703481-AE-1	PATTERSON-UTI ENERGY INC	05/05/2026	GOLDMAN, SACHS & CO.	XXX	1,922,170	1,925,000		2.C FE
71424V-AB-6	PERMIAN RESOURCES OPERATING LLC	05/29/2026	SUMRIDGE PARTNERS LLC	XXX	6,041,850	5,875,000	122,396	2.C FE
76209P-AJ-2	RGA GLOBAL FUNDING	06/10/2026	J P MORGAN SECURITIES	XXX	4,668,631	4,725,000	69,563	1.E FE
80282K-BT-2	SANTANDER HOLDINGS USA INC	06/02/2026	SANTANDER INVESTMENT SECURITIES	XXX	2,460,000	2,460,000		2.A FE
81762P-AH-5	SERVICENOW INC	06/10/2026	J P MORGAN SECURITIES	XXX	4,981,900	5,000,000	18,236	1.F FE
845743-BZ-5	SOUTHWESTERN PUBLIC SERVICE CO	06/24/2026	RBC Dominion	XXX	1,154,515	1,155,000		1.G FE
86562M-EF-3	SUMITOMO MITSUI FINANCIAL GROUP, INC	06/10/2026	MERRILL LYNCH PIERCE FENNER & SMITH INC.	XXX	3,105,722	3,175,000	64,974	1.G FE
911312-CJ-3	UNITED PARCEL SERVICE INC	06/10/2026	MORGAN STANLEY & COMPANY	XXX	5,424,419	5,350,000	21,066	1.F FE
95041A-AG-3	WELLTOWER OP LLC	06/10/2026	BBVA SECURITIES INC	XXX	4,990,350	5,000,000	113,889	1.G FE
0089999999 - Issuer Credit Obligations - Corporate Bonds (Unaffiliated)					147,133,356	149,606,000	1,471,426	XXX
Issuer Credit Obligations - Corporate Bonds (Affiliated)								
Issuer Credit Obligations - Mandatory Convertible Bonds (Unaffiliated)								
Issuer Credit Obligations - Mandatory Convertible Bonds (Affiliated)								
Issuer Credit Obligations - Single Entity Backed Obligations (Unaffiliated)								
Issuer Credit Obligations - Single Entity Backed Obligations (Affiliated)								
Issuer Credit Obligations - SVO-Identified Bond Exchange Traded Funds - Fair Value								
Issuer Credit Obligations - SVO-Identified Bond Exchange Traded Funds - Systematic Value								
Issuer Credit Obligations - Bonds Issued by Funds Representing Operating Entities (Unaffiliated)								
Issuer Credit Obligations - Bonds Issued by Funds Representing Operating Entities (Affiliated)								
Issuer Credit Obligations - Bank Loans - Issued (Unaffiliated)								
Issuer Credit Obligations - Bank Loans - Issued (Affiliated)								
Issuer Credit Obligations - Bank Loans - Acquired (Unaffiliated)								
Issuer Credit Obligations - Bank Loans - Acquired (Affiliated)								
Issuer Credit Obligations - Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Unaffiliated)								
Issuer Credit Obligations - Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Affiliated)								
Issuer Credit Obligations - Certificates of Deposit (Unaffiliated)								
Issuer Credit Obligations - Certificates of Deposit (Affiliated)								
Issuer Credit Obligations - Other Issuer Credit Obligations (Unaffiliated)								
Issuer Credit Obligations - Other Issuer Credit Obligations (Affiliated)								
0489999999 - Subtotal - Issuer Credit Obligations (Unaffiliated)					222,134,556	226,922,000	1,843,073	XXX
0509999997 - Subtotals - Issuer Credit Obligations - Part 3					222,134,556	226,922,000	1,843,073	XXX
0509999999 - Subtotals - Issuer Credit Obligations					222,134,556	226,922,000	1,843,073	XXX
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)								
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Commercial Mortgage-Backed Securities - Guaranteed (Exempt from RBC)								
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities – Not/Partially Guaranteed (Not Exempt from RBC)								
3132DW-GZ-0	FH SD8316 - RMBS	05/29/2026	Various	XXX	21,742,949	21,565,647	20,778	1.A
3132DW-NX-7	FH SD8506 - RMBS	06/10/2026	FIRST HORIZON	XXX	2,101,286	2,097,027	3,204	1.A
3140W6-L5-9	FN FA5747 - RMBS	05/29/2026	Jefferies & Co., Inc.	XXX	15,916,251	15,748,919	2,406	1.A
31418E-5P-1	FN MA5353 - RMBS	06/23/2026	Deutsche Bank Securities, Inc.	XXX	3,486,770	3,469,423	12,191	1.A
31418F-DB-0	FN MA5497 - RMBS	06/08/2026	CITIGROUP GLOBAL MARKETS INC.	XXX	6,009,851	5,994,864	7,327	1.A
31418F-LR-6	FN MA5735 - RMBS	06/04/2026	Morgan Stanley	XXX	13,906,911	13,842,027	8,459	1.A
31418F-QG-5	FN MA5854 - RMBS	06/10/2026	J.P. Morgan Securities LLC	XXX	8,692,432	8,525,110	12,246	1.A
31418F-S9-9	FN MA5943 - RMBS	06/10/2026	CITIGROUP GLOBAL MARKETS INC.	XXX	3,494,676	3,662,942	4,579	1.A
31418F-UX-3	FN MA5997 - RMBS	06/10/2026	CITIGROUP GLOBAL MARKETS INC.	XXX	8,660,826	8,860,534	12,306	1.A
31427G-XA-7	FH QZ6972 - RMBS	05/29/2026	Citigroup	XXX	16,046,632	15,942,013	2,436	1.A
1039999999 - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities – Not/Partially Guaranteed (Not Exempt from RBC)					100,058,584	99,708,505	85,932	XXX
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Commercial Mortgage-Backed Securities – Not/Partially Guaranteed (Not Exempt from RBC)								
3137HR-VK-2	FRETE ML-35 AUS - CMBS	06/02/2026	BAML	XXX	5,678,814	5,245,000	7,371	1.A
1049999999 - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Commercial Mortgage-Backed Securities – Not/Partially Guaranteed (Not Exempt from RBC)					5,678,814	5,245,000	7,371	XXX
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)								

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends	9 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
20775J-KS-7	CONNECTICUT HOUSING FINANCE AUTHORITY	05/28/2026	Wells	XXX	2,198,090	2,085,000		1.A FE
576456-AB-3	MABS 2007-NCW A2 - RMBS	06/03/2026	PERSHING DIV OF DLJ SEC LNDING	XXX	1,726,134	2,279,673		1.A FM
1059999999 - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)					3,924,224	4,364,673		XXX
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Affiliated)								
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)								
055292-AU-0	BBCMS 2026-5C41 A3 - CMBS	04/30/2026	BZW SECS	XXX	2,404,953	2,335,000	7,054	1.A FE
1079999999 - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)					2,404,953	2,335,000	7,054	XXX
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial Mortgage-Backed Securities (Affiliated)								
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency – CLOs/CBOs/CDOs (Unaffiliated)								
04016P-AS-7	ARES 43RR A1R - CDO	06/09/2026	Morgan Stanley	XXX	752,475	750,000	5,860	1.A FE
06763V-AL-9	BABSN 241 A1R - CDO	05/05/2026	Morgan Stanley	XXX	9,572,428	9,560,000	20,587	1.A FE
12598Y-AN-8	CIFC 2023-III A1R - CDO	06/09/2026	Morgan Stanley	XXX	2,754,400	2,750,000	46,808	1.A FE
14318V-AJ-8	CGMS 242R A1R - CDO	06/09/2026	Morgan Stanley	XXX	1,002,500	1,000,000	4,632	1.A FE
29003F-AK-8	ELM27 27 A1R - CDO	06/05/2026	Various	XXX	6,456,792	6,450,000	26,121	1.A FE
29003Y-AU-5	ELMW-23RR-1R2 - CDO	05/21/2026	RBC CAPITAL MARKETS	XXX	2,000,000	2,000,000		1.A FE
64755G-AA-5	NMC 8 A1 - CDO	06/08/2026	Morgan Stanley	XXX	4,503,600	4,500,000	30,908	1.A FE
67109F-BN-4	OAKC 11R3 1R3 - CDO	06/09/2026	SG AMERICAS SECURITIES	XXX	2,003,600	2,000,000	5,625	1.A FE
69688F-AN-0	PLMRS 213R A1R - CDO	06/09/2026	Morgan Stanley	XXX	1,003,000	1,000,000	7,720	1.A FE
81785B-AL-0	NWML 4R A1 - CDO	05/26/2026	NOM-FI	XXX	5,000,000	5,000,000		1.A FE
1099999999 - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency – CLOs/CBOs/CDOs (Unaffiliated)					35,048,795	35,010,000	148,260	XXX
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency – CLOs/CBOs/CDOs (Affiliated)								
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)								
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Affiliated)								
Asset-Backed Securities - Financial Asset-Backed - Not Self-Liquidating - Equity Backed Securities (Unaffiliated)								
Asset-Backed Securities - Financial Asset-Backed - Not Self-Liquidating - Equity Backed Securities (Affiliated)								
Asset-Backed Securities - Financial Asset-Backed - Not Self-Liquidating - Other Financial Asset-Backed Securities - Not Self-Liquidating (Unaffiliated)								
Asset-Backed Securities - Financial Asset-Backed - Not Self-Liquidating - Other Financial Asset-Backed Securities - Not Self-Liquidating (Affiliated)								
Asset-Backed Securities - Non-Financial Asset-Backed Securities – Practical Expedient - Lease-Backed Securities – Practical Expedient (Unaffiliated)								
Asset-Backed Securities - Non-Financial Asset-Backed Securities – Practical Expedient - Lease-Backed Securities – Practical Expedient (Affiliated)								
Asset-Backed Securities - Non-Financial Asset-Backed Securities – Practical Expedient - Other Non-Financial Asset-Backed Securities - Practical Expedient (Unaffiliated)								
Asset-Backed Securities - Non-Financial Asset-Backed Securities – Practical Expedient - Other Non-Financial Asset-Backed Securities - Practical Expedient (Affiliated)								
Asset-Backed Securities - Non-Financial Asset-Backed Securities – Full Analysis - Lease-Backed Securities – Full Analysis (Unaffiliated)								
Asset-Backed Securities - Non-Financial Asset-Backed Securities – Full Analysis - Lease-Backed Securities – Full Analysis (Affiliated)								
Asset-Backed Securities - Non-Financial Asset-Backed Securities – Full Analysis - Other Non-Financial Asset-Backed Securities - Full Analysis (Unaffiliated)								
Asset-Backed Securities - Non-Financial Asset-Backed Securities – Full Analysis - Other Non-Financial Asset-Backed Securities - Full Analysis (Affiliated)								
1889999999 - Subtotal - Asset-Backed Securities (Unaffiliated)					147,115,371	146,663,178	248,617	XXX
1909999997 - Subtotals - Asset-Backed Securities - Part 3					147,115,371	146,663,178	248,617	XXX
1909999999 - Subtotals - Asset-Backed Securities					147,115,371	146,663,178	248,617	XXX
2009999999 - Subtotals - Issuer Credit Obligations and Asset-Backed Securities					369,249,927	373,585,178	2,091,690	XXX
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred								
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) - Redeemable Preferred								
Preferred Stocks - Parent, Subsidiaries and Affiliates - Perpetual Preferred								
Preferred Stocks - Parent, Subsidiaries and Affiliates - Redeemable Preferred								
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded								
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other								
000000-00-0	Federal Home Loan Bank of New York	04/03/2026	BANK OF NEW YORK	885.000	88,500	XXX		XXX
5029999999 - Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other					88,500	XXX		XXX
Common Stocks - Mutual Funds - Designations Assigned by the SVO								
Common Stocks - Mutual Funds - Designations Not Assigned by the SVO								
Common Stocks - Unit Investment Trusts - Designations Assigned by the SVO								
Common Stocks - Unit Investment Trusts - Designations Not Assigned by the SVO								
Common Stocks - Closed-End Funds - Designations Assigned by the SVO								

SCHEDULE D - PART 3

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

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends	9 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
Common Stocks - Closed-End Funds - Designations Not Assigned by the SVO								
Common Stocks - Exchange Traded Funds								
Common Stocks - Parent, Subsidiaries and Affiliates - Publicly Traded								
Common Stocks - Parent, Subsidiaries and Affiliates - Other								
5989999997 - Common Stocks - Subtotals - Common Stocks - Part 3					88,500	XXX		XXX
5989999999 - Common Stocks - Subtotals - Common Stocks					88,500	XXX		XXX
5999999999 - Common Stocks - Subtotals - Preferred and Common Stocks					88,500	XXX		XXX
6009999999 Totals					369,338,427	XXX	2,091,690	XXX

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change in Book/Adjusted Carrying Value 10	11	12	13	14	15	16	17	18	19	20	21
CUSIP Identi-fication	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (10+11-12)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Desig. Modifier and SVO Administrative Symbol
Issuer Credit Obligations - U.S. Government Obligations (Exempt from RBC)																				
912810-FB-9	UNITED STATES TREASURY	06/23/2026	NOM-FI	XXX	6,953,185	6,780,000	7,151,046	7,075,327		(73,726)		(73,726)		7,001,601		(48,416)	(48,416)	252,776	11/15/2027	1.A
0019999999 - Issuer Credit Obligations - U.S. Government Obligations (Exempt from RBC)					6,953,185	6,780,000	7,151,046	7,075,327		(73,726)		(73,726)		7,001,601		(48,416)	(48,416)	252,776	XXX	XXX
Issuer Credit Obligations - Other U.S. Government Obligations (Not Exempt from RBC)																				
Issuer Credit Obligations - Non-U.S. Sovereign Jurisdiction Securities																				
Issuer Credit Obligations - Municipal Bonds - General Obligations (Direct and Guaranteed)																				
059189-UX-6	BALTIMORE MD	05/29/2026	Stifel Nicolaus & Co.	XXX	3,280,869	3,185,000	3,858,628	3,318,819		(30,493)		(30,493)		3,288,326		(7,458)	(7,458)	99,974	10/15/2031	1.C FE
101547-UW-5	BOULDER VALLEY SCHOOL DISTRICT	04/21/2026	Call @ 100.00	XXX	5,000,000	5,000,000	5,680,800	5,000,000						5,000,000				97,222	12/01/2040	1.B FE
115067-JH-4	BROWARD CNTY FLA SCH DIST	05/29/2026	WELLINGTON WEST	XXX	1,029,570	1,000,000	1,160,960	1,047,762		(7,733)		(7,733)		1,040,029		(10,459)	(10,459)	45,833	07/01/2041	1.D FE
12343E-CR-9	BUTLER CNTY KANS UNI SCH DIST NO 385 AND	06/08/2026	UBS SECURITIES LLC	XXX	1,215,936	1,200,000	1,315,200	1,221,255		(5,462)		(5,462)		1,215,792		144	144	37,067	09/01/2030	1.D FE
13063D-GC-6	CALIFORNIA STATE	06/23/2026	UMB FINANCIAL CORP	XXX	1,010,425	1,025,000	1,022,940	1,024,488		105		105		1,024,594		(14,169)	(14,169)	26,209	04/01/2028	1.C FE
13063D-MA-3	STATE OF CALIFORNIA	04/01/2026	Maturity @ 100.00	XXX	2,000,000	2,000,000	1,915,500	1,989,637		10,363		10,363		2,000,000				26,500	04/01/2026	1.C FE
181059-TC-0	CLARK CNTY NEV SCH DIST	06/15/2026	Maturity @ 100.00	XXX	2,500,000	2,500,000	2,988,975	2,500,000						2,500,000				62,500	06/15/2026	1.E FE
223832-EZ-5	COWLITZ CNTY WASH SCH DIST NO 402 KALAMA	05/29/2026	BAML	XXX	2,121,479	2,055,000	2,346,317	2,134,216		(13,148)		(13,148)		2,121,068		411	411	51,375	12/01/2040	1.A FE
230822-SA-7	CUMBERLAND VALLEY PA SCH DIST	06/15/2026	Wells Fargo Securities, LLC	XXX	992,230	1,000,000	1,137,790	1,049,670		(7,702)		(7,702)		1,041,968		(49,738)	(49,738)	23,444	11/15/2038	1.F FE
232769-EN-5	CYPRESS-FAIRBANKS TEX INDPT SCH DIST	06/08/2026	MORGAN STANLEY & COMPANY	XXX	1,269,396	1,200,000	1,442,496	1,282,339		(11,126)		(11,126)		1,271,213		(1,817)	(1,817)	49,000	02/15/2032	1.A FE
245176-DU-3	DEL MAR TEX COLLEGE DIST	06/23/2026	Morgan Stanley	XXX	3,762,923	3,755,000	4,471,529	3,755,000						3,755,000		7,923	7,923	161,152	08/15/2026	1.C FE
25476F-VF-2	DISTRICT COLUMBIA	06/05/2026	STIFEL NICOLAUS & COMPANY	XXX	1,272,400	1,250,000	1,504,700	1,292,256		(12,794)		(12,794)		1,279,462		(7,062)	(7,062)	32,465	06/01/2035	1.B FE
283461-G8-8	EL PASO CNTY COLO SCH DIST NO 020	06/02/2026	PERSHING DIV OF DLJ SEC LNDING	XXX	1,975,200	2,000,000	2,030,660	2,003,549		(1,549)		(1,549)		2,001,999		(26,799)	(26,799)	37,333	12/15/2040	1.B FE
366155-F2-0	GARLAND TEX INDPT SCH DIST	06/25/2026	Various	XXX	1,502,518	1,500,000	1,567,215	1,500,000						1,500,000		2,518	2,518	51,806	02/15/2030	1.A FE
373046-WP-2	GEORGETOWN TEX INDPT SCH DIST	06/08/2026	MORGAN STANLEY & COMPANY	XXX	1,254,240	1,200,000	1,422,624	1,267,126		(10,864)		(10,864)		1,256,261		(2,021)	(2,021)	49,000	08/15/2033	1.A FE
419792-LS-3	HAWAII ST	05/29/2026	Morgan Stanley	XXX	2,755,143	2,750,000	3,088,663	2,778,406		(15,681)		(15,681)		2,762,725		(7,583)	(7,583)	73,333	10/01/2035	1.C FE
419792-LT-1	HAWAII ST	05/29/2026	Morgan Stanley	XXX	2,253,533	2,250,000	2,518,695	2,272,578		(12,463)		(12,463)		2,260,115		(6,582)	(6,582)	60,000	10/01/2036	1.C FE
452151-LF-8	ILLINOIS ST	06/01/2026	Paydown	XXX	610,703	610,702	585,979	600,186		127		127		600,313		10,389	10,389	15,573	06/01/2033	1.G FE
511074-SJ-6	LAKE TRAVIS TEX INDPT SCH DIST	06/08/2026	WEDBUSH MORGAN SECURITIES INC	XXX	1,002,630	1,000,000	1,085,300	1,011,676		(4,508)		(4,508)		1,007,168		(4,538)	(4,538)	32,667	02/15/2036	1.A FE
542433-NS-2	LONG BEACH CALIF UNI SCH DIST	05/06/2026	Call @ 100.00	XXX	9,495,000	9,495,000	10,899,405	9,495,000						9,495,000				362,656	08/01/2027	1.D FE
574193-QT-8	MARYLAND ST	06/23/2026	FIRST HORIZON	XXX	1,571,880	1,500,000	1,880,850	1,623,284		(22,456)		(22,456)		1,600,828		(28,948)	(28,948)	67,292	08/01/2030	1.A FE
581664-HG-7	MC KINNEY TEX INDPT SCH DIST	05/29/2026	BAML	XXX	2,335,604	2,300,000	2,757,332	2,359,894		(21,971)		(21,971)		2,337,923		(2,319)	(2,319)	91,361	02/15/2033	1.A FE
597851-4V-3	ELLIS COUNTY MIDLOTHIAN INDEPENDENT SCHO	06/25/2026	PERSHING DIV OF DLJ SEC LNDING	XXX	1,767,133	1,750,000	1,840,108	1,777,271		(11,642)		(11,642)		1,765,628		1,504	1,504	75,590	02/15/2043	1.A FE
64966H-TX-8	NEW YORK CITY	05/11/2026	Call @ 94.40	XXX	944,020	914,394	1,147,829	1,071,816		(127,796)		(127,796)		944,020				24,323	12/01/2036	1.C FE
64966H-YM-6	NEW YORK CITY	05/11/2026	Call @ 103.56	XXX	3,106,950	3,000,000	3,949,830	3,629,690		(522,740)		(522,740)		3,106,950				124,333	03/01/2036	1.C FE
64966Q-CG-3	NEW YORK N Y	06/25/2026	RAYMOND JAMES & ASSOCIATES INC	XXX	1,029,215	1,100,000	1,025,420	1,032,012		6,582		6,582		1,038,594		(9,379)	(9,379)	27,806	08/01/2030	1.C FE
68609B-L6-2	OREGON ST	06/10/2026	STERNBRO	XXX	2,761,340	2,730,000	3,157,518	2,782,820		(25,354)		(25,354)		2,757,466		3,875	3,875	72,042	12/01/2031	1.B FE
717813-D9-7	PHILADELPHIA PA	06/25/2026	JP Morgan Securities Inc.	XXX	2,039,695	2,020,000	2,049,007	2,046,270		(2,540)		(2,540)		2,043,730		(4,035)	(4,035)	85,345	08/01/2030	1.E FE
93974D-Z4-3	WASHINGTON STATE	06/23/2026	Wells Fargo Securities, LLC	XXX	2,557,675	2,500,000	3,043,025	2,598,137		(29,302)		(29,302)		2,568,835		(11,160)	(11,160)	112,153	08/01/2034	1.B FE
0049999999 - Issuer Credit Obligations - Municipal Bonds - General Obligations (Direct and Guaranteed)					64,417,705	63,790,096	72,895,294	65,465,159		(880,150)		(880,150)		64,585,009		(167,305)	(167,305)	2,075,354	XXX	XXX
Issuer Credit Obligations - Municipal Bonds - Special Revenues																				
04048R-SW-7	ARIZONA BRD REGENTS ARIZ ST UNIV SYS REV	06/08/2026	MORGAN STANLEY & COMPANY	XXX	1,022,650	1,000,000	1,208,940	1,036,152		(10,453)		(10,453)		1,025,699		(3,049)	(3,049)	46,944	07/01/2032	1.C FE
040507-NB-7	ARIZONA HEALTH FACS AUTH REV	06/26/2026	0865 - TRB Capital Markets LLC	XXX	3,069,403	3,100,000	3,104,465	3,101,330		(153)		(153)		3,101,177		(31,774)	(31,774)	128,305	01/01/2030	1.D FE
04084D-AS-1	ARKANSAS DEV FIN AUTH PUB SAFETY CHARGES	06/23/2026	PNC CAPITAL MKTS	XXX	1,001,440	1,000,000	1,145,278	1,043,396		(10,695)		(10,695)		1,032,700		(31,260)	(31,260)	22,556	06/01/2038	1.D FE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change in Book/Adjusted Carrying Value					15	16	17	18	19	20	21
CUSIP Identi-fication	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	10 Unrealized Valuation Increase/ (Decrease)	11 Current Year's (Amortization)/ Accretion	12 Current Year's Other-Than-Temporary Impairment Recognized	13 Total Change in B./A.C.V. (10+11-12)	14 Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Desig. Modifier and SVO Administrative Symbol
041806-P6-1	ARLINGTON HIGHER EDUCATION FINANCE CORPO	06/18/2026	Jefferies & Co., Inc.	XXX	1,037,275	1,040,000	977,777	1,023,509		12,516		12,516		1,036,025		1,250	1,250	26,607	08/15/2044	1.A FE
047870-MZ-0	ATLANTA GA WTR & WASTEWTR REV	05/28/2026	Call @ 100.00	XXX	1,920,000	1,920,000	2,215,201	1,920,000						1,920,000				55,200	11/01/2031	1.C FE
047870-NE-6	ATLANTA GA WTR & WASTEWTR REV	05/28/2026	Call @ 100.00	XXX	2,750,000	2,750,000	3,138,443	2,750,000						2,750,000				79,063	11/01/2040	1.C FE
052398-HL-1	AUSTIN TEX ARPT SYS REV	06/25/2026	STIFEL NICOLAUS & COMPANY	XXX	1,081,920	1,000,000	1,107,590	1,075,135		(4,691)		(4,691)		1,070,444		11,476	11,476	30,694	11/15/2035	1.E FE
052476-2W-7	AUSTIN TEX WTR & WASTEWATER SYS REV	06/10/2026	PERSHING DIV OF DLJ SEC LNDING	XXX	1,026,730	1,000,000	1,199,410	1,040,672		(9,457)		(9,457)		1,031,215		(4,485)	(4,485)	28,611	11/15/2035	1.C FE
05922K-YU-7	BALTIMORE MD PROJ REV	06/02/2026	RBC CAPITAL MARKETS	XXX	4,292,660	4,290,000	4,855,336	4,356,869		(28,024)		(28,024)		4,328,845		(36,185)	(36,185)	197,817	07/01/2046	2.A FE
05922K-ZR-3	BALTIMORE MD PROJ REV	06/02/2026	RBC CAPITAL MARKETS	XXX	2,811,742	2,810,000	3,149,785	2,850,207		(16,845)		(16,845)		2,833,362		(21,620)	(21,620)	129,572	07/01/2041	2.A FE
114894-XH-6	BROWARD CNTY FLA ARPT SYS REV	06/10/2026	Wells Fargo Securities, LLC	XXX	1,665,381	1,625,000	1,901,624	1,686,057		(15,148)		(15,148)		1,670,909		(5,527)	(5,527)	56,424	10/01/2028	1.E FE
130178-VU-7	CALIFORNIA EDL FACS AUTH REV	06/02/2026	Various	XXX	4,256,334	3,450,000	4,104,312	3,882,611		(9,564)		(9,564)		3,873,048		383,286	383,286	121,552	04/01/2040	1.A FE
153476-FF-8	CENTRAL FLA EXPWY AUTH SR LIEN REV	06/10/2026	J P MORGAN SECURITIES	XXX	2,077,220	2,000,000	2,395,020	2,155,095		(18,934)		(18,934)		2,136,160		(58,940)	(58,940)	94,444	07/01/2044	1.D FE
155048-DK-4	CENTRAL PUGET SOUND WASH REGL TRAN AUTH	06/10/2026	Jefferies	XXX	13,083,720	13,000,000	13,134,940	13,085,378		(45,149)		(45,149)		13,040,229		43,491	43,491	397,222	11/01/2041	1.B FE
155498-GR-3	CENTRAL TEXAS REGIONAL MOBILITY AUTHORIT	06/23/2026	United Missouri Kansas City	XXX	1,025,750	960,000	1,138,109	1,040,689		(9,236)		(9,236)		1,031,453		(5,702)	(5,702)	47,067	01/01/2031	1.F FE
161036-PA-0	CHARLOTTE N C ARPT REV	06/10/2026	PERSHING DIV OF DLJ SEC LNDING	XXX	2,007,180	2,000,000	2,003,300	2,002,499		(727)		(727)		2,001,772		5,408	5,408	75,556	07/01/2036	1.D FE
161036-PB-8	CHARLOTTE N C ARPT REV	06/10/2026	PERSHING DIV OF DLJ SEC LNDING	XXX	2,105,586	2,100,000	2,206,743	2,118,234		(5,316)		(5,316)		2,112,919		(7,333)	(7,333)	79,333	07/01/2037	1.D FE
18085P-RB-2	CLARK CNTY NEV ARPT REV	06/11/2026	Wedbush Securities Inc	XXX	2,437,320	2,400,000	2,701,656	2,451,111		(14,983)		(14,983)		2,436,128		1,192	1,192	113,667	07/01/2040	1.D FE
196711-SE-6	COLORADO ST CTFS PARTN	05/29/2026	Stifel Nicolaus & Co.	XXX	1,370,116	1,325,000	1,588,145	1,455,171		(10,437)		(10,437)		1,444,734		(74,617)	(74,617)	24,439	12/15/2034	1.D FE
196711-SF-3	COLORADO ST CTFS PARTN	05/29/2026	Stifel Nicolaus & Co.	XXX	1,282,500	1,250,000	1,491,663	1,369,701		(9,586)		(9,586)		1,360,115		(77,615)	(77,615)	23,056	12/15/2035	1.D FE
196711-SH-9	COLORADO ST CTFS PARTN	05/29/2026	Jefferies & Co., Inc.	XXX	2,025,660	2,000,000	2,391,958	2,203,208		(16,322)		(16,322)		2,186,886		(161,226)	(161,226)	36,889	12/15/2037	1.D FE
20281P-CT-7	COMMONWEALTH FING AUTH PA REV	05/05/2026	Call @ 100.00	XXX	105,000	105,000	129,277	105,375		(375)		(375)		105,000				178	06/01/2039	1.D FE
212474-JK-7	CONVENTION CTR AUTH R I REV	05/15/2026	Maturity @ 100.00	XXX	350,000	350,000	350,000	350,000						350,000				6,256	05/15/2026	1.D FE
240523-UK-4	DEKALB CNTY GA WTR & SEW REV	06/23/2026	Wells	XXX	5,032,300	5,000,000	6,186,750	5,164,359		(104,783)		(104,783)		5,059,576		(27,276)	(27,276)	191,771	10/01/2032	1.D FE
246343-KN-6	DELAWARE RIV JT TOLL BRDG COMMN PA BRDG	06/02/2026	JP Morgan Securities Inc.	XXX	1,410,197	1,410,000	1,457,616	1,410,000						1,410,000		197	197	52,013	07/01/2034	1.E FE
246343-LJ-4	DELAWARE RIV JT TOLL BRDG COMMN PA BRDG	06/02/2026	Call @ 100.00	XXX	4,097,240	4,000,000	4,464,800	4,078,452		(78,452)		(78,452)		4,000,000				100,000	07/01/2042	1.E FE
249182-KP-0	DENVER COLO CITY & CNTY ARPT REV	06/10/2026	Merrill Lynch	XXX	1,721,230	1,675,000	1,950,873	1,739,458		(14,975)		(14,975)		1,724,483		(3,253)	(3,253)	47,924	11/15/2029	1.D FE
25476F-XR-4	DISTRICT COLUMBIA	06/11/2026	Wedbush Securities Inc	XXX	1,307,475	1,250,000	1,463,725	1,326,340		(9,885)		(9,885)		1,316,456		(8,981)	(8,981)	41,146	10/15/2038	1.B FE
38611T-BP-1	GRAND PARKWAY TRANSN CORP TEX SYS TOLL R	06/02/2026	WEDBUSH MORGAN SECURITIES INC.	XXX	3,680,206	3,570,000	4,079,261	3,700,780		(23,689)		(23,689)		3,677,092		3,114	3,114	119,992	10/01/2038	1.C FE
392274-W5-1	GREATER ORLANDO AVIATION AUTH ORLANDO FL	06/15/2026	PERSHING DIV OF DLJ SEC LNDING	XXX	1,021,670	1,000,000	1,182,020	1,035,440		(9,060)		(9,060)		1,026,380		(4,710)	(4,710)	35,417	10/01/2032	1.D FE
392274-Z3-3	GREATER ORLANDO AVIATION AUTH ORLANDO FL	06/23/2026	MESIROW & CO.	XXX	1,861,055	1,750,000	2,205,718	1,933,219		(22,533)		(22,533)		1,910,686		(49,631)	(49,631)	63,924	10/01/2029	1.C FE
392275-DL-4	GREATER ORLANDO AVIATION AUTH ORLANDO FL	06/25/2026	STIFEL NICOLAUS & COMPANY	XXX	1,956,182	1,950,000	2,148,920	1,971,373		(13,750)		(13,750)		1,957,624		(1,442)	(1,442)	71,771	10/01/2042	1.C FE
419794-ZZ-8	HAWAII ST ARPTS SYS REV	06/11/2026	BARCLAYS CAPITAL INC	XXX	2,124,317	2,070,000	2,330,572	2,144,501		(12,879)		(12,879)		2,131,621		(7,305)	(7,305)	98,038	07/01/2036	1.D FE
44237N-GX-4	CITY OF HOUSTON, TEXAS	04/24/2026	Call @ 100.00	XXX	1,425,000	1,425,000	1,464,017	1,298,316		126,684		126,684		1,425,000				46,114	09/01/2039	1.F FE
45203H-8T-2	ILLINOIS FIN AUTH REV	05/29/2026	Stifel Nicolaus & Co.	XXX	3,495,382	3,480,000	4,025,270	3,525,049		(24,848)		(24,848)		3,500,202		(4,820)	(4,820)	116,000	10/01/2035	1.E FE
45204E-D6-2	ILLINOIS FIN AUTH REV	06/24/2026	PIPER	XXX	9,534,113	9,380,000	10,555,877	9,623,709		(65,476)		(65,476)		9,558,233		(24,120)	(24,120)	343,933	10/01/2043	1.C FE
452252-NE-5	ILLINOIS ST TOLL HWY AUTH TOLL HIGHWAY R	06/10/2026	PERSHING DIV OF DLJ SEC LNDING	XXX	3,175,200	3,000,000	3,545,130	3,179,508		(25,663)		(25,663)		3,153,845		21,355	21,355	141,667	01/01/2029	1.D FE
455160-CM-1	INDIANA UNIV LEASE PUR	06/10/2026	PERSHING DIV OF DLJ SEC LNDING	XXX	10,164,500	10,000,000	11,390,800	10,220,854		(67,867)		(67,867)		10,152,987		11,513	11,513	263,889	06/01/2041	1.A FE
455412-AM-8	INDIANAPOLIS IND WTR SYS REV	06/23/2026	Morgan Stanley	XXX	5,542,454	5,510,000	6,628,089	5,604,419		(60,092)		(60,092)		5,544,328		(1,874)	(1,874)	201,268	10/01/2029	1.D FE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change in Book/Adjusted Carrying Value 10	11	12	13	14	15	16	17	18	19	20	21
CUSIP Identi-fication	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (10+11-12)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Desig. Modifier and SVO Administrative Symbol
469495-DH-5	CITY OF JACKSONVILLE, FLORIDA	04/23/2026	Call @ 100.00	XXX	1,500,000	1,500,000	1,746,390	1,500,000						1,500,000				42,083	10/01/2028	1.C FE
480780-FZ-3	JORDAN VY WTR CONSERVANCY DIST UTAH WTR	06/10/2026	PERSHING DIV OF DLJ SEC LNDING	XXX	4,917,052	4,900,000	5,596,829	4,961,578		(36,226)		(36,226)		4,925,353		(8,301)	(8,301)	170,139	10/01/2046	1.B FE
485512-NA-1	KANSAS ST TPK AUTH TPK REV	06/11/2026	Wells Fargo Securities, LLC	XXX	1,364,883	1,300,000	1,554,267	1,397,626		(11,282)		(11,282)		1,386,344		(21,461)	(21,461)	50,736	09/01/2038	1.D FE
517845-AY-9	LAS VEGAS VY NEV WTR DIST	06/01/2026	Call @ 100.00	XXX	5,000,000	5,000,000	5,855,100	5,040,047		(40,047)		(40,047)		5,000,000				125,000	06/01/2037	1.B FE
531127-AC-2	LIBERTY N Y DEV CORP REV	05/29/2026	Jefferies & Co., Inc.	XXX	5,693,600	5,000,000	5,457,200	5,223,261		(7,576)		(7,576)		5,215,684		477,916	477,916	175,000	10/01/2035	1.F FE
542690-8K-1	LONG ISLAND PWR AUTH N Y ELEC SYS REV	05/29/2026	Morgan Stanley	XXX	1,079,719	1,075,000	1,256,095	1,088,889		(8,632)		(8,632)		1,080,256		(537)	(537)	40,313	09/01/2036	1.F FE
544445-EE-5	LOS ANGELES CALIF DEPT ARPTS ARPT REV	06/08/2026	Wells Fargo Securities, LLC	XXX	1,423,872	1,365,000	1,604,953	1,430,123		(11,701)		(11,701)		1,418,422		5,450	5,450	38,675	05/15/2028	1.D FE
54473E-NT-7	LOS ANGELES CNTY CALIF PUB WKS FING AUTH	06/04/2026	Call @ 100.00	XXX	515,000	515,000	652,845	518,608		(3,608)		(3,608)		515,000				19,282	08/01/2033	1.B FE
54627R-AR-1	LASGOV 23 A1 - ABS	06/01/2026	Redemption @ 100.00	XXX	181,933	181,933	181,933	181,933						181,933				4,622	06/01/2031	1.A FE
54811B-VA-6	LOWER COLO RIV AUTH TEX TRANSMISSION SVC	05/29/2026	Morgan Stanley	XXX	1,027,320	1,000,000	1,206,540	1,082,605		(9,839)		(9,839)		1,072,767		(45,447)	(45,447)	27,222	05/15/2045	1.E FE
57583U-XX-1	MASSACHUSETTS ST DEV FIN AGY REV	05/07/2026	Call @ 102.56	XXX	7,604,898	7,415,000	7,415,000	7,415,000		189,898		189,898		7,604,898				172,001	12/01/2028	1.F FE
576000-RF-2	MASSACHUSETTS SCHOOL BUILDING AUTHORITY	04/28/2026	Call @ 100.00	XXX	2,900,000	2,900,000	2,909,077	2,900,000						2,900,000				91,188	01/15/2040	1.B FE
586200-RH-2	MEMPHIS TENN SAN SEW SYS REV	06/10/2026	Wells Fargo Securities, LLC	XXX	3,020,190	3,000,000	3,438,120	3,045,553		(26,809)		(26,809)		3,018,744		1,446	1,446	104,167	10/01/2028	1.E FE
59261A-DN-4	METROPOLITAN TRANSN AUTH N Y REV	06/15/2026	Jefferies & Co., Inc.	XXX	1,656,105	1,640,000	1,914,569	1,673,462		(17,491)		(17,491)		1,655,971		134	134	48,061	11/15/2026	1.F FE
59447T-UU-5	MICHIGAN FIN AUTH REV	06/23/2026	KEYBANC	XXX	523,045	500,000	615,350	544,334		(5,640)		(5,640)		538,694		(15,649)	(15,649)	21,458	02/15/2034	1.E FE
594712-VE-8	MICHIGAN ST UNIV REVS	06/11/2026	Wedbush Securities Inc	XXX	1,289,063	1,250,000	1,431,025	1,313,313		(8,651)		(8,651)		1,304,662		(15,599)	(15,599)	51,563	02/15/2044	1.C FE
603827-ZA-7	MINNEAPOLIS & ST PAUL MINN MET ARPTS COM	06/11/2026	PERSHING DIV OF DLJ SEC LNDING	XXX	2,261,723	2,250,000	2,479,320	2,276,832		(11,895)		(11,895)		2,264,936		(3,214)	(3,214)	106,563	01/01/2046	1.D FE
644614-2U-2	NEW HAMPSHIRE HEALTH AND EDUCATION FACIL	04/06/2026	Call @ 100.00	XXX	1,000,000	1,000,000	1,150,020	1,000,000						1,000,000				38,194	07/01/2031	1.E FE
644614-2Y-4	NEW HAMPSHIRE HEALTH & ED FACS AUTH REV	04/06/2026	Call @ 100.00	XXX	1,200,000	1,200,000	1,455,240	1,200,000						1,200,000				45,833	07/01/2045	1.E FE
645790-LM-6	NEW JERSEY HEALTH CARE FACS FING AUTH RE	05/29/2026	Jefferies & Co., Inc.	XXX	2,033,800	2,000,000	2,304,420	2,052,443		(14,353)		(14,353)		2,038,090		(4,290)	(4,290)	91,667	07/01/2036	1.F FE
645790-LN-4	NEW JERSEY HEALTH CARE FACS FING AUTH RE	05/29/2026	MCDONALD & CO SECURITIES INC	XXX	1,573,870	1,550,000	1,784,515	1,590,416		(11,061)		(11,061)		1,579,355		(5,485)	(5,485)	71,042	07/01/2037	1.F FE
646140-CB-7	NEW JERSEY ST TPK AUTH TPK REV	06/08/2026	Sumridge Partners	XXX	1,031,490	1,000,000	1,211,980	1,046,595		(10,036)		(10,036)		1,036,559		(5,069)	(5,069)	46,944	01/01/2032	1.E FE
64971W-4Y-3	NEW YORK N Y CITY TRANSITIONAL FIN AUTH	05/29/2026	Morgan Stanley	XXX	1,105,819	1,095,000	1,251,848	1,116,865		(8,308)		(8,308)		1,108,557		(2,738)	(2,738)	45,625	02/01/2040	1.A FE
64971W-6T-2	NEW YORK N Y CITY TRANSITIONAL FIN AUTH	06/10/2026	MORGAN STANLEY & COMPANY	XXX	2,294,100	2,250,000	2,760,165	2,329,106		(26,051)		(26,051)		2,303,056		(8,956)	(8,956)	68,750	05/01/2030	1.A FE
64971W-J7-6	NEW YORK N Y CITY TRANSITIONAL FIN AUTH	05/01/2026	Maturity @ 100.00	XXX	2,000,000	2,000,000	1,838,800	1,992,544		7,456		7,456		2,000,000				22,800	05/01/2026	1.A FE
64971X-AT-5	NEW YORK CITY TRANSITIONAL FINANCE AUTHO	05/29/2026	Morgan Stanley	XXX	6,112,740	6,000,000	6,933,360	6,179,367		(46,290)		(46,290)		6,133,077		(20,337)	(20,337)	250,000	08/01/2038	1.A FE
64990C-7M-7	NEW YORK STATE DORMITORY AUTHORITY	05/29/2026	FIFTH THIRD BANK SEC	XXX	1,109,194	1,070,000	1,250,498	1,119,713		(8,045)		(8,045)		1,111,668		(2,473)	(2,473)	49,042	07/01/2038	1.D FE
64990C-7N-5	NEW YORK STATE DORMITORY AUTHORITY	05/29/2026	FIFTH THIRD BANK SEC	XXX	1,324,262	1,280,000	1,493,491	1,338,842		(9,520)		(9,520)		1,329,321		(5,059)	(5,059)	58,667	07/01/2039	1.D FE
650035-7X-0	NEW YORK ST URBAN DEV CORP REV	06/08/2026	KEYBANC	XXX	1,096,915	1,055,000	1,221,289	1,106,820		(8,066)		(8,066)		1,098,753		(1,838)	(1,838)	38,683	03/15/2038	1.B FE
650117-AA-2	NEW YORK TRANSN DEV CORP LEASE REV	06/18/2026	BZW SECS	XXX	3,122,383	3,185,000	3,185,000	3,185,000						3,185,000		(62,617)	(62,617)	109,367	09/01/2035	1.E FE
65819G-LA-4	NORTH CAROLINA CAP FACS FIN AGY REV	05/29/2026	Morgan Stanley	XXX	1,004,680	1,000,000	1,196,880	1,016,716		(9,226)		(9,226)		1,007,490		(2,810)	(2,810)	33,333	07/01/2042	1.B FE
662835-YH-4	NORTH TEX MUN WTR DIST TEX REGL WASTEWTR	06/11/2026	PERSHING DIV OF DLJ SEC LNDING	XXX	2,738,228	2,695,000	3,100,705	2,759,713		(20,024)		(20,024)		2,739,688		(1,461)	(1,461)	71,492	06/01/2040	1.C FE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change in Book/Adjusted Carrying Value 10	11	12	13	14	15	16	17	18	19	20	21
CUSIP Identi-fication	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (10+11-12)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Desig. Modifier and SVO Administrative Symbol
662835-YJ-0	NORTH TEX MUN WTR DIST TEX REGL WASTEWTR	06/10/2026	PERSHING DIV OF DLJ SEC LNDING	XXX	3,613,685	3,560,000	4,089,301	3,644,460		(25,969)		(25,969)		3,618,491		(4,806)	(4,806)	93,944	06/01/2041	1.C FE
701555-AL-8	PARKWAY EAST PUB IMPT DIST MISS - ABS	05/01/2026	Paydown	XXX	711,271			711,271						711,271					05/01/2030	5.B FE
70917S-S7-9	PENNSYLVANIA HIGHER EDUCATIONAL FACILITI	05/29/2026	BANCO MERRILL LYNCH, SAO PAULO	XXX	1,014,510	1,000,000	1,137,910	1,029,491		(7,413)		(7,413)		1,022,078		(7,568)	(7,568)	39,722	08/15/2042	1.D FE
709221-VG-7	PENNSYLVANIA TURNPIKE COMMISSION	06/18/2026	Jefferies & Co., Inc.	XXX	1,280,036	1,230,000	1,390,798	1,280,542		(7,843)		(7,843)		1,272,699		7,338	7,338	34,338	12/01/2038	1.F FE
709221-VH-5	PENNSYLVANIA TURNPIKE COMMISSION	06/18/2026	Jefferies & Co., Inc.	XXX	1,207,189	1,160,000	1,309,478	1,207,017		(7,295)		(7,295)		1,199,722		7,466	7,466	32,383	12/01/2039	1.F FE
709224-YY-9	PENNSYLVANIA ST TPK COMMN TPK REV	06/08/2026	STIFEL NICOLAUS & COMPANY	XXX	1,028,130	1,000,000	1,175,600	1,037,213		(8,297)		(8,297)		1,028,916		(786)	(786)	26,111	12/01/2034	1.D FE
73358W-C7-7	PORT AUTH N Y & N J	05/29/2026	BAML	XXX	5,498,505	5,450,000	6,416,340	5,545,427		(45,351)		(45,351)		5,500,076		(1,571)	(1,571)	148,361	11/15/2033	1.D FE
735439-PQ-8	PORT TACOMA WASH REV	06/15/2026	MERRILL LYNCH PIERCE FENNER & SMITH INC.	XXX	1,258,413	1,250,000	1,509,175	1,276,017		(12,884)		(12,884)		1,263,133		(4,720)	(4,720)	33,854	12/01/2035	1.D FE
74265L-K2-3	PRIVATE COLLEGES & UNIVS AUTH GA REV	06/08/2026	WEDBUSH MORGAN SECURITIES INC.	XXX	1,003,510	1,000,000	1,158,060	1,014,201		(8,252)		(8,252)		1,005,949		(2,439)	(2,439)	34,444	10/01/2046	1.C FE
759136-TH-7	REGIONAL TRANSN DIST COLO SALES TAX REV	05/29/2026	Morgan Stanley	XXX	10,057,600	10,000,000	11,823,500	10,172,133		(85,572)		(85,572)		10,086,561		(28,961)	(28,961)	291,667	11/01/2041	1.B FE
762232-AR-7	RHODE ISLAND ST COMM CORP REV	05/29/2026	FAHNESTOCK & CO	XXX	4,520,295	4,500,000	5,415,165	4,548,112		(44,029)		(44,029)		4,504,082		16,213	16,213	103,750	06/15/2031	1.F FE
762232-BW-5	RHODE ISLAND ST COMM CORP REV	05/29/2026	FIFTH THIRD BANK SEC	XXX	2,656,465	2,485,000	3,025,015	2,737,241		(22,839)		(22,839)		2,714,402		(57,937)	(57,937)	67,647	05/15/2035	1.F FE
786107-RL-8	SACRAMENTO CNTY CALIF ARPT SYS REV	06/10/2026	Wells Fargo Securities, LLC	XXX	2,044,780	2,000,000	2,356,300	2,065,467		(19,146)		(19,146)		2,046,321		(1,541)	(1,541)	94,444	07/01/2027	1.F FE
795576-FX-0	SALT LAKE CITY UTAH ARPT REV	06/11/2026	MERRILL LYNCH PIERCE FENNER & SMITH INC.	XXX	3,028,920	3,000,000	3,324,660	3,054,931		(16,086)		(16,086)		3,038,845		(9,925)	(9,925)	142,083	07/01/2042	1.E FE
796253-7F-3	SAN ANTONIO TEX ELEC & GAS REV	05/29/2026	Morgan Stanley	XXX	1,022,950	1,000,000	1,204,750	1,036,211		(9,366)		(9,366)		1,026,846		(3,896)	(3,896)	41,667	02/01/2034	1.D FE
79766D-GE-3	SAN FRANCISCO CALIF CITY & CNTY ARPTS CO	06/02/2026	Call @ 100.00	XXX	8,300,000	8,300,000	9,704,780	8,355,282		(55,282)		(55,282)		8,300,000				243,236	05/01/2041	1.D FE
79766D-KG-3	SAN FRANCISCO CALIF CITY & CNTY ARPTS CO	06/10/2026	Wells Fargo Securities, LLC	XXX	3,529,505	3,500,000	3,973,935	3,580,028		(26,248)		(26,248)		3,553,779		(24,274)	(24,274)	106,944	05/01/2042	1.D FE
79766D-RK-7	SAN FRANCISCO CALIF CITY & CNTY ARPTS CO	06/10/2026	PERSHING DIV OF DLJ SEC LNDING	XXX	3,201,803	3,190,000	3,469,029	3,240,038		(16,373)		(16,373)		3,223,665		(21,862)	(21,862)	97,472	05/01/2047	1.D FE
798136-VQ-7	SAN JOSE CALIF ARPT REV	06/15/2026	MERRILL LYNCH PIERCE FENNER & SMITH INC.	XXX	1,909,354	1,890,000	2,145,849	1,928,273		(14,779)		(14,779)		1,913,495		(4,141)	(4,141)	74,813	03/01/2036	1.F FE
798136-VS-3	SAN JOSE CALIF ARPT REV	06/11/2026	PERSHING DIV OF DLJ SEC LNDING	XXX	2,016,140	2,000,000	2,210,120	2,028,791		(10,831)		(10,831)		2,017,960		(1,820)	(1,820)	78,056	03/01/2041	1.F FE
812728-VZ-3	SEATTLE WASH MET MUNICIPALITY	06/15/2026	STIFEL NICOLAUS & COMPANY	XXX	2,319,815	2,325,000	2,400,423	2,334,574		(3,996)		(3,996)		2,330,578		(10,763)	(10,763)	81,375	08/01/2039	1.B FE
83703F-KG-6	SOUTH CAROLINA JOBS-ECONOMIC DEV AUTH HO	06/15/2026	J.P. Morgan Securities LLC	XXX	302,409	300,000	350,727	305,559		(3,038)		(3,038)		302,521		(112)	(112)	9,375	11/01/2026	1.D FE
876380-PE-3	TARRANT CNTY TEX CULTURAL ED FACS FIN CO	05/11/2026	Call @ 100.00	XXX	700,000	700,000	791,805	705,003		(5,003)		(5,003)		700,000				17,500	11/15/2028	1.D FE
88258M-AA-3	TNGUTL 23 A1 - ABS	04/01/2026	Paydown	XXX	661,755	661,755	670,615	671,104		(1,897)		(1,897)		669,207		(7,452)	(7,452)	16,881	04/01/2035	1.A FE
882724-LL-9	TEXAS ST	06/23/2026	MESIROW & CO	XXX	2,548,300	2,500,000	2,713,575	2,572,980		(10,909)		(10,909)		2,562,071		(13,771)	(13,771)	89,722	08/01/2032	1.A FE
89602N-7D-0	TRIBOROUGH BRDG & TUNL AUTH N Y REVS	06/10/2026	Wells Fargo Securities, LLC	XXX	3,787,688	3,750,000	4,293,038	3,834,399		(26,906)		(26,906)		3,807,493		(19,805)	(19,805)	107,292	11/15/2047	1.D FE
89602N-7L-2	TRIBOROUGH BRDG & TUNL AUTH N Y REVS	06/25/2026	Merrill Lynch	XXX	1,019,090	1,000,000	1,159,860	1,024,584		(8,573)		(8,573)		1,016,011		3,079	3,079	30,694	11/15/2032	1.D FE
914302-CE-2	BOARD OF REGENTS OF THE UNIVERSITY OF HO	04/10/2026	Call @ 100.00	XXX	2,160,000	2,160,000	2,530,008	2,165,632		(5,632)		(5,632)		2,160,000				74,477	02/15/2028	1.C FE
914353-T3-1	BOARD OF TRUSTEES OF THE UNIVERSITY OF I	06/10/2026	J.P. Morgan Securities LLC	XXX	1,529,655	1,500,000	1,712,925	1,534,837		(12,181)		(12,181)		1,522,656		6,999	6,999	52,083	04/01/2027	1.C FE
914437-TG-3	UNIVERSITY MASS BLDG AUTH REV	06/10/2026	J P MORGAN SECURITIES	XXX	5,971,848	5,825,000	5,980,236	5,948,160		(29,013)		(29,013)		5,919,148		52,701	52,701	177,986	11/01/2037	1.C FE
915260-DG-5	UNIVERSITY WIS HOSPS & CLINICS AUTH REV	06/11/2026	RAYMOND JAMES & ASSOCIATES	XXX	2,142,619	2,095,000	2,384,320	2,187,726		(14,430)		(14,430)		2,173,296		(30,676)	(30,676)	73,034	04/01/2043	1.D FE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change in Book/Adjusted Carrying Value 10	11	12	13	14	15	16	17	18	19	20	21
CUSIP Identi-fication	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (10+11-12)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Desig. Modifier and SVO Administrative Symbol
93974D-A2-4	WASHINGTON STATE	06/18/2026	Wells	XXX	1,774,248	1,770,000	2,155,400	1,795,571		(20,726)		(20,726)		1,774,845		(597)	(597)	78,913	08/01/2040	1.B FE
93978H-SC-0	WASHINGTON ST HEALTH CARE FACS AUTH REV	06/10/2026	RAYMOND JAMES & ASSOCIATES	XXX	7,261,776	7,200,000	8,200,861	7,393,713		(47,888)		(47,888)		7,345,825		(84,049)	(84,049)	250,000	10/01/2047	1.C FE
0059999999 - Issuer Credit Obligations - Municipal Bonds - Special Revenues					273,142,255	267,418,688	302,354,788	274,651,466		(1,437,916)		(1,437,916)		273,213,549		(168,534)	(168,534)	8,930,096	XXX	XXX
Issuer Credit Obligations - Project Finance Bonds Issued by Operating Entities (Unaffiliated)																				
Issuer Credit Obligations - Project Finance Bonds Issued by Operating Entities (Affiliated)																				
Issuer Credit Obligations - Corporate Bonds (Unaffiliated)																				
01626P-AH-9	ALIMENTATION COUCHE-TARD INC	06/23/2026	Jane Street	XXX	1,337,945	1,350,000	1,290,438	1,338,881		3,328		3,328		1,342,210		(4,265)	(4,265)	43,665	07/26/2027	2.A FE
03027X-AM-2	AMERICAN TOWER CORP	06/23/2026	US Bank	XXX	2,108,553	2,125,000	2,113,228	2,123,214		819		819		2,124,033		(15,481)	(15,481)	62,533	01/15/2027	2.A FE
05348E-BF-5	AVALONBAY COMMUNITIES INC	05/29/2026	BBVA SECURITIES INC	XXX	4,834,050	5,000,000	5,301,450	5,111,791		(14,090)		(14,090)		5,097,701		(263,651)	(263,651)	82,500	06/01/2029	1.G FE
054561-AJ-4	EQUITABLE HOLDINGS INC	05/29/2026	Citigroup	XXX	1,949,192	1,957,000	2,140,729	2,012,483		(10,948)		(10,948)		2,001,535		(52,343)	(52,343)	52,260	04/20/2028	2.A FE
06051G-HQ-5	BANK OF AMERICA CORP	06/18/2026	BAML	XXX	4,907,000	5,000,000	5,044,300	5,015,775		(2,291)		(2,291)		5,013,484		(106,484)	(106,484)	173,863	02/07/2030	1.G FE
172967-KY-6	CITIGROUP INC	06/23/2026	Wachovia Bank	XXX	3,987,040	4,000,000	3,914,000	3,991,506		5,029		5,029		3,996,535		(9,495)	(9,495)	86,400	10/21/2026	1.G FE
172967-NS-6	CITIGROUP INC	06/25/2026	DIRECT	XXX	2,002,740	2,000,000	1,933,880	1,974,715		8,570		8,570		1,983,285		19,455	19,455	54,861	05/24/2028	1.G FE
191098-AM-4	COCA-COLA CONSOLIDATED INC	06/25/2026	BARCLAYS CAPITAL INC	XXX	4,478,100	4,400,000	4,428,820	4,420,863		(2,786)		(2,786)		4,418,077		60,023	60,023	131,542	06/01/2029	2.A FE
24703T-AG-1	DELL INTERNATIONAL LLC	06/25/2026	BARCLAYS CAPITAL INC	XXX	4,372,971	4,300,000	4,522,611	4,396,104		(12,324)		(12,324)		4,383,780		(10,809)	(10,809)	167,760	10/01/2029	2.A FE
278062-AK-0	EATON CORP	06/25/2026	Bank of New York Mellon	XXX	1,400,644	1,400,000	1,359,834	1,379,244		4,033		4,033		1,383,277		17,367	17,367	36,878	05/18/2028	1.G FE
31428X-DD-5	FEDEX CORP	06/23/2026	Jane Street	XXX	687,652	700,000	697,403	699,326		154		154		699,480		(11,828)	(11,828)	20,428	02/15/2028	2.B FE
316773-DF-4	FIFTH THIRD BANCORP	04/09/2026	SUSQUEHANNA	XXX	1,465,591	1,510,000	1,374,860	1,394,962		3,516		3,516		1,398,477		67,113	67,113	30,016	04/25/2033	2.A FE
35137L-AN-5	FOX CORP	06/02/2026	CITIGROUP GLOBAL MARKETS INC	XXX	2,151,280	2,000,000	2,169,220	2,149,863		(6,880)		(6,880)		2,142,983		8,297	8,297	83,056	10/13/2033	2.B FE
369604-BX-0	GENERAL ELECTRIC CO	06/23/2026	DEUTSEC	XXX	649,118	750,000	698,925	708,934		969		969		709,903		(60,786)	(60,786)	20,630	05/01/2040	1.G FE
38141G-WZ-3	GOLDMAN SACHS GROUP INC	06/18/2026	BANK OF NYC/GOLDMAN	XXX	8,171,130	8,250,000	8,612,043	8,356,398		(20,917)		(20,917)		8,335,481		(164,351)	(164,351)	223,555	05/01/2029	2.A FE
437076-CS-9	HOME DEPOT INC	06/23/2026	Morgan Stanley	XXX	3,964,760	4,000,000	3,945,880	3,950,624		3,023		3,023		3,953,647		11,113	11,113	139,500	09/15/2032	1.F FE
446150-BD-5	HUNTINGTON BANCSHARES INC	04/22/2026	Various	XXX	2,330,773	2,260,000	2,236,780	2,239,795		543		543		2,240,338		90,434	90,434	91,995	02/02/2035	2.A FE
44644M-AJ-0	HUNTINGTON NATIONAL BANK	06/25/2026	BZW SECS	XXX	5,556,978	5,400,000	5,577,984	5,509,802		(12,645)		(12,645)		5,497,157		59,821	59,821	293,235	01/10/2030	1.G FE
46647P-BD-7	JPMORGAN CHASE & CO	06/25/2026	BZW SECS	XXX	6,542,256	6,720,000	6,256,656	6,424,238		30,058		30,058		6,454,296		87,960	87,960	158,939	05/06/2030	1.F FE
46647P-BR-6	JPMORGAN CHASE & CO	06/25/2026	Various	XXX	1,023,256	1,045,000	1,045,000	1,045,000						1,045,000		(21,744)	(21,744)	12,310	06/01/2028	1.E FE
47233W-EJ-4	JEFFERIES FINANCIAL GROUP INC	04/14/2026	JANE STREET EXECUTION SERVICES LLC	XXX	2,295,014	2,220,000	2,258,341	2,253,932		(943)		(943)		2,252,988		42,026	42,026	69,202	04/14/2034	2.B FE
49338L-AF-0	KEYSIGHT TECHNOLOGIES INC	06/18/2026	US BANCORP	XXX	1,744,191	1,840,000	1,909,067	1,871,440		(3,983)		(3,983)		1,867,457		(123,266)	(123,266)	35,573	10/30/2029	2.A FE
59217G-ER-6	METROPOLITAN LIFE GLOBAL FUNDING I	06/18/2026	US BANCORP	XXX	2,725,196	2,760,000	2,517,211	2,668,993		41,497		41,497		2,710,490		14,706	14,706	49,019	01/11/2027	1.D FE
59217G-FD-6	METROPOLITAN LIFE GLOBAL FUNDING I	06/25/2026	JANE STREET	XXX	941,507	950,000	908,238	920,962		3,544		3,544		924,506		17,001	17,001	34,155	08/25/2029	1.D FE
595112-CE-1	MICRON TECHNOLOGY INC	03/30/2026	Call @ 106.44	XXX														11,499	01/15/2035	2.B FE
617446-8G-7	MORGAN STANLEY	06/25/2026	BNP PARIBAS SECURITIES BOND	XXX	3,222,960	3,250,000	3,370,575	3,292,541		(6,411)		(6,411)		3,286,129		(63,169)	(63,169)	133,207	01/23/2030	1.G FE
65339K-DK-3	NEXTERA ENERGY CAPITAL HOLDINGS INC	04/27/2026	Merrill Lynch	XXX	2,511,638	2,440,000	2,439,634	2,439,879		5		5		2,439,885		71,754	71,754	80,107	03/15/2032	2.A FE
670346-BA-2	NUCOR CORP	05/06/2026	Various	XXX	2,495,534	2,455,000	2,448,249	2,449,182		168		168		2,449,350		46,184	46,184	54,183	06/01/2035	1.G FE
693475-AX-3	PNC FINANCIAL SERVICES GROUP INC	06/23/2026	Bank of New York Mellon	XXX	785,977	787,000	774,353	780,272		5,763		5,763		786,035		(58)	(58)	18,814	07/23/2026	1.G FE
709599-AW-4	PENSKE TRUCK LEASING CO LP	06/23/2026	Various	XXX	8,804,893	8,840,000	8,741,008	8,829,578		5,639		5,639		8,835,217		(30,324)	(30,324)	181,330	11/15/2026	2.B FE
743315-AV-5	PROGRESSIVE CORP	06/25/2026	Morgan Stanley	XXX	1,237,263	1,250,000	1,247,850	1,249,275		105		105		1,249,379		(12,117)	(12,117)	40,972	03/01/2029	1.F FE
74340X-BH-3	PROLOGIS LP	06/25/2026	Keybank	XXX	986,420	1,000,000	1,026,270	1,007,721		(1,457)		(1,457)		1,006,264		(19,844)	(19,844)	30,247	09/15/2028	1.F FE
74340X-BX-8	PROLOGIS LP	06/25/2026	JP Morgan Securities Inc	XXX	594,150	600,000	618,498	605,584		(1,054)		(1,054)		604,530		(10,380)	(10,380)	18,733	09/15/2028	1.F FE
74460W-AG-2	PUBLIC STORAGE OPERATING CO	06/23/2026	Morgan Stanley	XXX	3,992,897	3,950,000	3,979,349	3,975,594		(1,388)		(1,388)		3,974,205		18,692	18,692	180,745	08/01/2033	1.F FE
747525-BV-4	QUALCOMM INC	06/25/2026	CASTLE OAK SECURITIES	XXX	4,261,725	4,245,000	4,219,827	4,221,709		1,529		1,529		4,223,238		38,488	38,488	120,983	05/20/2032	1.F FE
76026A-AB-3	REPSOL E&P CAPITAL MARKETS US LLC	06/24/2026	Various	XXX	2,722,727	2,700,000	2,700,000	2,700,000						2,700,000		22,727	22,727	99,234	09/16/2030	2.A FE
855244-BF-5	STARBUCKS CORP	06/18/2026	Jefferies & Co., Inc.	XXX	2,732,703	2,750,000	2,720,300	2,726,946		1,296		1,296		2,728,242		4,460	4,460	112,567	02/15/2033	2.A FE
863667-BC-4	STRYKER CORP	06/23/2026	JP Morgan Securities Inc	XXX	3,798,858	3,775,000	3,739,477	3,751,630		3,574		3,574		3,755,204		43,654	43,654	99,681	12/08/2028	2.A FE
902613-BB-3	UBS GROUP AG	04/17/2026	Maturity @ 100.00	XXX	1,925,000	1,925,000	1,925,347	1,925,170		(170)		(170)		1,925,000				43,550	04/17/2026	1.F FE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change in Book/Adjusted Carrying Value 10	11	12	13	14	15	16	17	18	19	20	21
CUSIP Identi-fication	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (10+11-12)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Desig. Modifier and SVO Administrative Symbol
90327Q-D5-5	USAA CAPITAL CORP	05/29/2026	JANE STREET	XXX	329,897	360,000	353,058	356,507		320		320		356,827		(26,930)	(26,930)	4,463	05/01/2030	1.C FE
92343V-ER-1	VERIZON COMMUNICATIONS INC	06/20/2026	Call @ 100.00	XXX	506,000	506,000	540,069	507,808		(1,808)		(1,808)		506,000				13,693	09/21/2028	2.A FE
94106L-BW-8	WASTE MANAGEMENT INC	06/23/2026	BNP PARIBAS SECURITIES BOND	XXX	4,412,012	4,400,000	4,399,732	4,399,345		13		13		4,399,357		12,655	12,655	184,113	02/15/2034	1.G FE
0089999999 - Issuer Credit Obligations - Corporate Bonds (Unaffiliated)					116,947,589	117,170,000	117,500,493	117,177,585		23,398		23,398		117,200,983		(253,394)	(253,394)	3,581,992	XXX	XXX
Issuer Credit Obligations - Corporate Bonds (Affiliated)																				
Issuer Credit Obligations - Mandatory Convertible Bonds (Unaffiliated)																				
Issuer Credit Obligations - Mandatory Convertible Bonds (Affiliated)																				
Issuer Credit Obligations - Single Entity Backed Obligations (Unaffiliated)																				
Issuer Credit Obligations - Single Entity Backed Obligations (Affiliated)																				
Issuer Credit Obligations - SVO-Identified Bond Exchange Traded Funds - Fair Value																				
Issuer Credit Obligations - SVO-Identified Bond Exchange Traded Funds - Systematic Value																				
Issuer Credit Obligations - Bonds Issued by Funds Representing Operating Entities (Unaffiliated)																				
Issuer Credit Obligations - Bonds Issued by Funds Representing Operating Entities (Affiliated)																				
Issuer Credit Obligations - Bank Loans - Issued (Unaffiliated)																				
Issuer Credit Obligations - Bank Loans - Issued (Affiliated)																				
Issuer Credit Obligations - Bank Loans - Acquired (Unaffiliated)																				
Issuer Credit Obligations - Bank Loans - Acquired (Affiliated)																				
Issuer Credit Obligations - Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Unaffiliated)																				
Issuer Credit Obligations - Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Affiliated)																				
Issuer Credit Obligations - Certificates of Deposit (Unaffiliated)																				
Issuer Credit Obligations - Certificates of Deposit (Affiliated)																				
Issuer Credit Obligations - Other Issuer Credit Obligations (Unaffiliated)																				
Issuer Credit Obligations - Other Issuer Credit Obligations (Affiliated)																				
0489999999 - Subtotal - Issuer Credit Obligations (Unaffiliated)					461,460,734	455,158,784	499,901,620	464,369,536		(2,368,394)		(2,368,394)		462,001,142		(637,648)	(637,648)	14,840,218	XXX	XXX
0509999997 - Subtotals - Issuer Credit Obligations - Part 4					461,460,734	455,158,784	499,901,620	464,369,536		(2,368,394)		(2,368,394)		462,001,142		(637,648)	(637,648)	14,840,218	XXX	XXX
0509999999 - Subtotals - Issuer Credit Obligations					461,460,734	455,158,784	499,901,620	464,369,536		(2,368,394)		(2,368,394)		462,001,142		(637,648)	(637,648)	14,840,218	XXX	XXX
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)																				
36178E-DE-6	GN AA6401 - RMBS	06/01/2026	Paydown	XXX	8,145	8,145	8,660	8,634		(11)		(11)		8,623		(477)	(477)	99	05/15/2043	1.A
36179N-MM-7	G2 MA1264 - RMBS	06/01/2026	Paydown	XXX	22,329	22,329	23,239	22,748		(56)		(56)		22,692		(364)	(364)	235	09/20/2028	1.A
36179N-TD-0	G2 MA1448 - RMBS	06/01/2026	Paydown	XXX	3,071	3,071	3,330	3,334		(3)		(3)		3,331		(260)	(260)	44	11/20/2043	1.A
36179Q-PF-2	G2 MA2222 - RMBS	06/01/2026	Paydown	XXX	4,812	4,812	5,101	5,118		(5)		(5)		5,113		(301)	(301)	61	09/20/2044	1.A
36179T-Z5-7	G2 MA5264 - RMBS	06/01/2026	Paydown	XXX	6,463	6,463	6,623	6,776		1		1		6,777		(314)	(314)	107	06/20/2048	1.A
36179U-CB-6	G2 MA5466 - RMBS	06/01/2026	Paydown	XXX	26,755	26,755	27,181	27,656		5		5		27,661		(906)	(906)	447	09/20/2048	1.A
36201F-V2-0	GN 582133 - RMBS	06/01/2026	Paydown	XXX	1,521	1,521	1,614	1,536		1		1		1,536		(16)	(16)	44	05/15/2032	1.A
36202E-Q2-8	G2 004073 - RMBS	06/01/2026	Paydown	XXX	431	431	472	488						488		(57)	(57)	10	01/20/2038	1.A
36202E-RE-1	G2 004085 - RMBS	06/01/2026	Paydown	XXX	512	512	562	579		2		2		581		(68)	(68)	12	02/20/2038	1.A
36202E-TA-7	G2 004145 - RMBS	06/01/2026	Paydown	XXX	514	514	564	582		1		1		582		(68)	(68)	13	05/20/2038	1.A
36202E-WE-5	G2 004245 - RMBS	06/01/2026	Paydown	XXX	229	229	251	263		1		1		264		(35)	(35)	6	09/20/2038	1.A
36207R-3A-1	GN 440093 - RMBS	05/01/2026	Paydown	XXX	22	22	22	22						22				1	02/15/2027	1.A
36241L-BC-9	GN 782735 - RMBS	05/29/2026	Various	XXX	265,087	253,564	275,790	287,205		(1,719)		(1,719)		285,486		(20,399)	(20,399)	7,560	07/15/2039	1.A
36290Q-NZ-4	GN 614308 - RMBS	06/01/2026	Paydown	XXX	6,109	6,109	6,621	6,574						6,574		(465)	(465)	89	12/15/2042	1.A
36296J-M3-6	GN 692578 - RMBS	06/01/2026	Paydown	XXX	405	405	441	436		1		1		436		(31)	(31)	9	05/15/2039	1.A
38379F-CK-3	GNR 2015-143 B - CMO/RMBS	06/01/2026	Paydown	XXX	21,275	21,275	18,975	19,300		51		51		19,351		1,924	1,924	314	04/20/2045	1.A
38383V-RH-3	GNR 2023-032 HD - CMO/RMBS	06/01/2026	Paydown	XXX	278,462	278,462	249,920	249,621		106		106		249,728		28,735	28,735	3,562	10/20/2051	1.A
38383X-P3-2	GNR 2023-056 FE - CMO/RMBS	06/20/2026	Paydown	XXX	353,910	353,910	353,799	353,509		(378)		(378)		353,132		778	778	7,001	04/20/2053	1.A
1019999999 - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)					1,000,052	988,529	983,165	994,380		(2,003)		(2,003)		992,377		7,675	7,675	19,615	XXX	XXX
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Commercial Mortgage-Backed Securities - Guaranteed (Exempt from RBC)																				
38381L-JJ-2	GNR 2024-098 JA - CMBS	06/01/2026	Paydown	XXX	125,493	125,493	123,454	123,551		98		98		123,648		1,845	1,845	1,960	08/16/2057	1.A
38381M-AT-7	GNR 2025-058 A - CMBS	06/01/2026	Paydown	XXX	19,586	19,586	19,386	19,397		13		13		19,410		176	176	368	05/16/2057	1.A
38381M-D9-8	GNR 2025-148 AG - CMBS	06/01/2026	Paydown	XXX	15,507	15,507	15,243	15,256		17		17		15,273		234	234	291	09/16/2058	1.A
38381M-EU-0	GNR 2025-049 AB - CMBS	06/01/2026	Paydown	XXX	18,358	18,358	18,215	18,218		11		11		18,229		129	129	344	09/16/2054	1.A
38381M-G2-0	GNR 2025-147 DC - CMBS	06/01/2026	Paydown	XXX	15,265	15,265	15,222	15,224		1		1		15,225		41	41	303	03/16/2056	1.A
38381M-TW-0	GNR 2025-109 AN - CMBS	06/01/2026	Paydown	XXX	19,364	19,364	19,415	19,407		(8)		(8)		19,398		(35)	(35)	385	01/16/2057	1.A
38381S-AB-3	GNR 2025-176 AD - CMBS	06/01/2026	Paydown	XXX	20,384	20,384	20,321	20,322		3		3		20,325		59	59	382	12/16/2052	1.A

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change in Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Identi-fication	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (10+11-12)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Desig. Modifier and SVO Administrative Symbol
38383J-BG-9	GNR 2025-153 AB - CMBS	06/01/2026	Paydown	XXX	14,462	14,462	14,530	14,527		(11)		(11)		14,516		(54)	(54)	301	01/16/2057	1.A
38384R-DW-3	GNR 2025-201 AE - CMBS	06/01/2026	Paydown	XXX	18,598	18,598	18,420	18,422		15		15		18,437		161	161	349	01/16/2057	1.A
1029999999 - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Commercial Mortgage-Backed Securities - Guaranteed (Exempt from RBC)					267,017	267,017	264,205	264,323		138		138		264,461		2,556	2,556	4,684	XXX	XXX
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities – Not/Partially Guaranteed (Not Exempt from RBC)																				
31283H-6G-5	FH G01771 - RMBS	06/01/2026	Paydown	XXX	1,320	1,320	1,323	1,322						1,322		(1)	(1)	30	02/01/2035	1.A
31288J-ZR-0	FH C79752 - RMBS	06/01/2026	Paydown	XXX	3,129	3,129	3,163	3,143						3,142		(13)	(13)	72	05/01/2033	1.A
3128L0-DE-9	FH A68201 - RMBS	06/01/2026	Paydown	XXX	5,000	5,000	5,042	5,034		(1)		(1)		5,033		(33)	(33)	144	11/01/2037	1.A
3128LX-BJ-8	FH G01841 - RMBS	06/01/2026	Paydown	XXX	1,186	1,186	1,189	1,188						1,188		(2)	(2)	27	06/01/2035	1.A
3128LX-FB-1	FH G01962 - RMBS	06/01/2026	Paydown	XXX	1,136	1,136	1,089	1,092						1,093		43	43	23	12/01/2035	1.A
3128M5-HJ-2	FH G03533 - RMBS	06/01/2026	Paydown	XXX	684	684	691	691						691		(6)	(6)	17	06/01/2036	1.A
3128M5-LE-8	FH G03625 - RMBS	06/01/2026	Paydown	XXX	2,547	2,547	2,605	2,621		(5)		(5)		2,616		(69)	(69)	64	11/01/2037	1.A
3128M5-ME-7	FH G03657 - RMBS	06/01/2026	Paydown	XXX	839	839	868	885		(3)		(3)		882		(43)	(43)	23	12/01/2037	1.A
3128M6-EF-1	FH G04334 - RMBS	06/01/2026	Paydown	XXX	1,009	1,009	955	962		(1)		(1)		961		47	47	22	04/01/2038	1.A
3128M9-WB-4	FH G07542 - RMBS	06/01/2026	Paydown	XXX	3,680	3,680	3,929	3,906		1		1		3,907		(227)	(227)	69	11/01/2043	1.A
3128MJ-3D-0	FH G08795 - RMBS	06/18/2026	Various	XXX	974,286	1,088,991	1,052,663	1,034,452		(3,596)		(3,596)		1,030,856		(56,570)	(56,570)	18,149	01/01/2048	1.A
3128MJ-3U-2	FH G08810 - RMBS	06/01/2026	Paydown	XXX	3,003	3,003	3,115	3,226						3,226		(224)	(224)	59	04/01/2048	1.A
3128MJ-4C-1	FH G08818 - RMBS	06/01/2026	Paydown	XXX	3,181	3,181	3,299	3,426		(3)		(3)		3,423		(242)	(242)	57	06/01/2048	1.A
3128MJ-4M-9	FH G08827 - RMBS	06/01/2026	Paydown	XXX	1,815	1,815	1,882	1,954		(1)		(1)		1,953		(138)	(138)	33	07/01/2048	1.A
3128MJ-4R-8	FH G08831 - RMBS	06/01/2026	Paydown	XXX	4,922	4,922	4,998	5,106		(1)		(1)		5,105		(183)	(183)	79	08/01/2048	1.A
3128MJ-4S-6	FH G08832 - RMBS	06/01/2026	Paydown	XXX	15,594	15,594	16,181	16,827		(20)		(20)		16,808		(1,214)	(1,214)	280	08/01/2048	1.A
3128MJ-ZA-1	FH G08736 - RMBS	06/01/2026	Paydown	XXX	60,499	60,499	56,405	56,222		33		33		56,255		4,244	4,244	627	12/01/2046	1.A
31280H-UA-6	FH 1N1477 - RMBS	06/01/2026	Paydown	XXX	40	40	40	45						45		(5)	(5)	1	05/01/2037	1.A
31292G-VZ-6	FH C00632 - RMBS	06/01/2026	Paydown	XXX	9	9	9	9						9					07/01/2028	1.A
31292H-5P-5	FH C01754 - RMBS	06/01/2026	Paydown	XXX	1,593	1,593	1,612	1,605						1,605		(12)	(12)	36	01/01/2034	1.A
31292H-KJ-2	FH C01197 - RMBS	06/01/2026	Paydown	XXX	805	805	801	801						801		4	4	22	07/01/2031	1.A
31292H-QR-8	FH C01364 - RMBS	06/01/2026	Paydown	XXX	612	612	621	621		(1)		(1)		620		(8)	(8)	16	06/01/2032	1.A
31293E-EW-6	FH C18249 - RMBS	06/01/2026	Paydown	XXX	1,345	1,345	1,326	1,337						1,337		7	7	39	11/01/2028	1.A
31294E-HK-8	FH C37434 - RMBS	06/01/2026	Paydown	XXX	862	862	845	855						855		7	7	25	12/01/2029	1.A
3131WK-QC-7	FH ZI6751 - RMBS	06/01/2026	Paydown	XXX	11,956	11,956	12,022	11,988		5		5		11,993		(37)	(37)	344	11/01/2037	1.A
3132A1-B8-6	FH ZS0963 - RMBS	06/01/2026	Paydown	XXX	152	152	145	148		(2)		(2)		146		6	6	3	12/01/2035	1.A
3132A8-TX-7	FH ZS7766 - RMBS	06/01/2026	Paydown	XXX	32,894	32,894	33,583	33,187		(18)		(18)		33,169		(275)	(275)	502	06/01/2032	1.A
3132DM-3S-2	FH SD0809 - RMBS	06/01/2026	Paydown	XXX	42,455	42,455	38,064	38,422		26		26		38,448		4,007	4,007	556	01/01/2052	1.A
3132DQ-H3-3	FH SD2950 - RMBS	06/01/2026	Paydown	XXX	16,398	16,398	15,924	16,030		3		3		16,033		365	365	385	05/01/2053	1.A
3132DQ-TE-6	FH SD3249 - RMBS	06/01/2026	Paydown	XXX	190,487	190,487	191,796	191,705		(46)		(46)		191,659		(1,172)	(1,172)	4,157	06/01/2053	1.A
3132DS-RU-8	FH SD4999 - RMBS	06/01/2026	Paydown	XXX	106,487	106,487	106,786	106,767		(9)		(9)		106,758		(271)	(271)	2,174	08/01/2053	1.A
3132DT-MB-3	FH SD5754 - RMBS	06/01/2026	Paydown	XXX	27,031	27,031	23,890	23,906		38		38		23,944		3,087	3,087	366	06/01/2052	1.A
3132DT-PG-9	FH SD5823 - RMBS	06/01/2026	Paydown	XXX	569,015	569,015	564,836	564,866		10		10		564,876		4,139	4,139	12,698	09/01/2053	1.A
3132DW-E6-6	FH SD8257 - RMBS	06/01/2026	Paydown	XXX	151,837	151,837	147,827	147,952		85		85		148,037		3,799	3,799	2,868	10/01/2052	1.A
3132DW-ES-8	FH SD8245 - RMBS	06/01/2026	Paydown	XXX	201,591	201,591	191,590	191,986		237		237		192,223		9,368	9,368	3,826	09/01/2052	1.A
3132DW-FF-5	FH SD8266 - RMBS	06/01/2026	Paydown	XXX	152,387	152,387	146,268	146,513		141		141		146,654		5,733	5,733	2,841	11/01/2052	1.A
3132DW-GZ-0	FH SD8316 - RMBS	06/01/2026	Paydown	XXX	135,853	135,853	136,272			8		8		136,280		(427)	(427)	623	04/01/2053	1.A
3132DW-HT-3	FH SD8342 - RMBS	06/01/2026	Paydown	XXX	547,426	547,426	540,483	540,906		90		90		540,995		6,431	6,431	12,192	07/01/2053	1.A
3132DW-JF-1	FH SD8362 - RMBS	06/01/2026	Paydown	XXX	241,308	241,308	244,438	244,226		(64)		(64)		244,161		(2,853)	(2,853)	5,354	09/01/2053	1.A
3132DW-JG-9	FH SD8363 - RMBS	06/01/2026	Paydown	XXX	433,779	433,779	437,913	437,408		60		60		437,468		(3,689)	(3,689)	10,285	09/01/2053	1.A
3132DW-NE-9	FH SD8489 - RMBS	06/01/2026	Paydown	XXX	97,465	97,465	95,077	95,097		34		34		95,130		2,334	2,334	1,831	12/01/2054	1.A
3133KQ-QC-3	FH RA8551 - RMBS	06/01/2026	Paydown	XXX	7,037	7,037	6,847	6,882		(3)		(3)		6,879		159	159	176	02/01/2053	1.A
3136B1-FP-4	FNR 2018-14 PA - CMO/RMBS	06/01/2026	Paydown	XXX	55,500	55,500	56,281	56,159		(92)		(92)		56,067		(566)	(566)	845	04/25/2047	1.A
31371K-GA-3	FN 254093 - RMBS	06/01/2026	Paydown	XXX	1,255	1,255	1,386	1,328		(5)		(5)		1,323		(68)	(68)	33	12/01/2031	1.A
31371L-M3-0	FN 255178 - RMBS	06/01/2026	Paydown	XXX	1,659	1,659	1,664	1,661						1,661		(2)	(2)	36	04/01/2034	1.A
31371L-PJ-2	FN 255225 - RMBS	06/01/2026	Paydown	XXX	1,977	1,977	1,951	1,956						1,956		22	22	47	06/01/2034	1.A
31371L-ZT-9	FN 255554 - RMBS	06/01/2026	Paydown	XXX	801	801	790	482		(9)		(9)		473		328	328	19	01/01/2035	1.A
3137FP-LK-9	FHR 4926 BP - CMO/RMBS	06/01/2026	Paydown	XXX	10,859	10,859	11,289	11,354		(14)		(14)		11,339		(480)	(480)	138	10/25/2049	1.A
31385H-4Y-5	FN 545439 - RMBS	06/01/2026	Paydown	XXX	1,047	1,047	1,062	1,060		(1)		(1)		1,059		(12)	(12)	26	02/01/2032	1.A
31385J-K8-0	FN 545819 - RMBS	06/01/2026	Paydown	XXX	696	696	759	736		(2)		(2)		733		(38)	(38)	18	08/01/2032	1.A
31385X-EC-7	FN 555531 - RMBS	06/01/2026	Paydown	XXX	898	898	898	896						896		2	2	20	06/01/2033	1.A
31385X-Q9-1	FN 555880 - RMBS	06/01/2026	Paydown	XXX	4,365	4,365	4,340	4,342						4,342		23	23	99	11/01/2033	1.A
31388W-KN-5	FN 616901 - RMBS	06/01/2026	Paydown	XXX	145	145	146	145						145				4	12/01/2031	1.A
31388W-PP-5	FN 617030 - RMBS	06/01/2026	Paydown	XXX	43	43	43	43						43				1	12/01/2031	1.A
31388X-X4-1	FN 618199 - RMBS	06/01/2026	Paydown	XXX	641	641	658	648						648		(7)	(7)	15	11/01/2031	1.A

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change in Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Identi-fication	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (10+11-12)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Desig. Modifier and SVO Administrative Symbol
3138EQ-KB-7	FN AL7489 - RMBS	06/01/2026	Paydown	XXX	4,896	4,896	5,049	5,082		(2)		(2)		5,079		(184)	(184)	53	04/01/2044	1.A
31390B-XK-9	FN 641582 - RMBS	06/01/2026	Paydown	XXX	1,522	1,522	1,545	1,532		(1)		(1)		1,531		(9)	(9)	41	04/01/2032	1.A
31392C-AV-6	FNR 0214E A1 - CMO/RMBS	06/01/2026	Paydown	XXX	808	808	983	885		(5)		(5)		880		(72)	(72)	24	01/25/2042	1.A
31394E-FT-0	FNR 2005-64 PL - CMO/RMBS	06/01/2026	Paydown	XXX	1,853	1,853	1,917	1,879		(1)		(1)		1,879		(26)	(26)	42	07/25/2035	1.A
31400P-ZK-4	FN 693846 - RMBS	06/01/2026	Paydown	XXX	486	486	497	492						492		(7)	(7)	11	03/01/2033	1.A
31400R-WZ-0	FN 695564 - RMBS	06/01/2026	Paydown	XXX	229	229	234	231						231		(2)	(2)	5	03/01/2033	1.A
31400Y-4J-2	FN 702025 - RMBS	06/01/2026	Paydown	XXX	725	725	763	753		(1)		(1)		752		(27)	(27)	18	05/01/2033	1.A
31401L-PL-1	FN 711527 - RMBS	06/01/2026	Paydown	XXX	44	44	44	44						44				1	06/01/2033	1.A
31402B-S7-0	FN 724242 - RMBS	06/01/2026	Paydown	XXX	63	63	62	62						62		1	1	1	07/01/2033	1.A
31402C-4H-2	FN 725424 - RMBS	06/01/2026	Paydown	XXX	5,347	5,347	5,380	5,364						5,364		(16)	(16)	124	04/01/2034	1.A
31402C-VP-4	FN 725222 - RMBS	06/01/2026	Paydown	XXX	3,718	3,718	3,708	3,706						3,706		12	12	85	02/01/2034	1.A
31402D-JF-8	FN 725762 - RMBS	06/01/2026	Paydown	XXX	4,005	4,005	4,102	4,070		(2)		(2)		4,067		(63)	(63)	100	08/01/2034	1.A
31402D-P7-9	FN 725946 - RMBS	06/01/2026	Paydown	XXX	5,399	5,399	5,332	5,343						5,343		55	55	122	11/01/2034	1.A
31402Q-SZ-5	FN 735036 - RMBS	06/01/2026	Paydown	XXX	4,714	4,714	4,658	4,666						4,666		48	48	110	12/01/2034	1.A
31402Q-WA-5	FN 735141 - RMBS	06/01/2026	Paydown	XXX	3,766	3,766	3,680	3,694						3,694		72	72	86	01/01/2035	1.A
31402R-UN-7	FN 735989 - RMBS	06/01/2026	Paydown	XXX	2,448	2,448	2,433	2,434						2,434		14	14	57	02/01/2035	1.A
31402U-4B-5	FN 738918 - RMBS	06/01/2026	Paydown	XXX	503	503	498	499						499		4	4	12	06/01/2033	1.A
31403D-DX-4	FN 745418 - RMBS	06/01/2026	Paydown	XXX	2,099	2,099	2,029	2,032						2,032		67	67	47	04/01/2036	1.A
31403D-PN-3	FN 745729 - RMBS	06/01/2026	Paydown	XXX	2,750	2,750	2,727	2,727						2,727		22	22	66	08/01/2036	1.A
31403D-T8-2	FN 745875 - RMBS	06/01/2026	Paydown	XXX	3,356	3,356	3,437	3,450		(6)		(6)		3,445		(89)	(89)	91	09/01/2036	1.A
31404R-XU-6	FN 776591 - RMBS	05/01/2026	Paydown	XXX	2,933	2,933	2,888	2,887		1		1		2,888		45	45	61	04/01/2034	1.A
31405R-AK-2	FN 796610 - RMBS	06/01/2026	Paydown	XXX	22,797	22,797	22,577	22,609		1		1		22,610		187	187	470	10/01/2034	1.A
31406M-4A-1	FN 814517 - RMBS	06/01/2026	Paydown	XXX	7,213	7,213	7,147	7,163						7,163		50	50	165	03/01/2035	1.A
31407E-ZU-0	FN 828855 - RMBS	06/01/2026	Paydown	XXX	720	720	695	697						697		22	22	15	10/01/2035	1.A
31407S-A2-8	FN 838925 - RMBS	06/01/2026	Paydown	XXX	1,994	1,994	1,914	1,941						1,941		53	53	42	08/01/2035	1.A
31409G-MP-8	FN 870766 - RMBS	06/01/2026	Paydown	XXX	310	310	310	310						310				8	07/01/2036	1.A
3140FC-S9-0	FN BD5043 - RMBS	06/01/2026	Paydown	XXX	17,088	17,088	17,054	17,053						17,053		35	35	258	02/01/2047	1.A
3140J7-6B-6	FN BM3565 - RMBS	06/01/2026	Paydown	XXX	21,106	21,106	20,467	20,509		4		4		20,513		593	593	260	10/01/2047	1.A
3140QM-5Y-6	FN CB2662 - RMBS	06/01/2026	Paydown	XXX	112,493	112,493	101,894	102,604		122		122		102,726		9,767	9,767	1,409	01/01/2052	1.A
3140QN-Q2-1	FN CB3172 - RMBS	06/01/2026	Paydown	XXX	230,052	230,052	207,981	209,646		(62)		(62)		209,584		20,467	20,467	2,872	03/01/2052	1.A
3140QP-AK-3	FN CB3609 - RMBS	06/01/2026	Paydown	XXX	23,987	23,987	21,426	21,503		46		46		21,549		2,437	2,437	325	05/01/2052	1.A
3140W2-MD-0	FN FA2155 - RMBS	06/01/2026	Paydown	XXX	568,207	568,207	579,216	578,287		148		148		578,435		(10,228)	(10,228)	13,569	05/01/2055	1.A
3140W4-N9-4	FN FA4015 - RMBS	06/01/2026	Paydown	XXX	177,779	177,779	175,723			(2)		(2)		175,721		2,057	2,057	1,550	03/01/2055	1.A
3140XN-5G-5	FN FS7146 - RMBS	06/01/2026	Paydown	XXX	295,768	295,768	246,736	247,731		294		294		248,025		47,744	47,744	3,137	05/01/2052	1.A
3140XN-L3-6	FN FS6645 - RMBS	06/01/2026	Paydown	XXX	335,613	335,613	292,285	294,049		348		348		294,397		41,216	41,216	4,339	05/01/2052	1.A
3140XN-TQ-7	FN FS6858 - RMBS	06/01/2026	Paydown	XXX	138,610	138,610	131,474	131,647		220		220		131,867		6,743	6,743	2,584	11/01/2052	1.A
3140XR-GM-1	FN FS9203 - RMBS	06/01/2026	Paydown	XXX	324,495	324,495	328,247	327,433		109		109		327,542		(3,046)	(3,046)	7,675	09/01/2054	1.A
3140XR-QH-1	FN FS9455 - RMBS	06/01/2026	Paydown	XXX	741,402	741,402	742,560	742,126		(63)		(63)		742,064		(662)	(662)	16,307	11/01/2054	1.A
31410F-T6-2	FN 888073 - RMBS	06/01/2026	Paydown	XXX	7,282	7,282	7,197	7,211						7,211		71	71	165	02/01/2035	1.A
31410F-YJ-8	FN 888213 - RMBS	06/01/2026	Paydown	XXX	3,492	3,492	3,420	3,427		1		1		3,428		64	64	71	05/01/2036	1.A
31410G-AE-3	FN 888405 - RMBS	06/01/2026	Paydown	XXX	4,206	4,206	3,960	3,986		1		1		3,987		219	219	87	12/01/2036	1.A
31410G-AF-0	FN 888406 - RMBS	06/01/2026	Paydown	XXX	1,184	1,184	1,148	1,153						1,154		30	30	24	08/01/2036	1.A
31414U-6M-5	FN 977076 - RMBS	06/01/2026	Paydown	XXX	667	667	640	641						641		27	27	14	01/01/2038	1.A
31417F-3E-6	FN AB8896 - RMBS	06/01/2026	Paydown	XXX	546	546	533	533						533		13	13	7	04/01/2043	1.A
31418C-WU-4	FN MA3358 - RMBS	06/01/2026	Paydown	XXX	6,242	6,242	6,477	6,724		(8)		(8)		6,716		(474)	(474)	108	05/01/2048	1.A
31418C-XN-9	FN MA3384 - RMBS	06/01/2026	Paydown	XXX	8,474	8,474	8,596	8,749						8,749		(276)	(276)	144	06/01/2048	1.A
31418C-YM-0	FN MA3415 - RMBS	06/01/2026	Paydown	XXX	7,921	7,921	8,039	8,191		(1)		(1)		8,189		(268)	(268)	130	07/01/2048	1.A
31418C-YT-5	FN MA3421 - RMBS	06/01/2026	Paydown	XXX	806	806	811	826						826		(20)	(20)	13	07/01/2048	1.A
31418C-ZH-0	FN MA3443 - RMBS	06/01/2026	Paydown	XXX	4,283	4,283	4,346	4,436						4,436		(153)	(153)	72	08/01/2048	1.A
31418C-ZL-1	FN MA3446 - RMBS	06/01/2026	Paydown	XXX	4,767	4,767	4,799	4,888						4,888		(121)	(121)	86	08/01/2048	1.A
31418D-SH-6	FN MA4119 - RMBS	06/01/2026	Paydown	XXX	329,877	329,877	260,706	264,613		860		860		265,473		64,404	64,404	2,767	09/01/2050	1.A
31418D-TR-3	FN MA4159 - RMBS	06/01/2026	Paydown	XXX	226,527	226,527	186,921	189,218		424		424		189,642		36,886	36,886	2,373	10/01/2050	1.A
31418D-YX-4	FN MA4325 - RMBS	06/01/2026	Paydown	XXX	233,593	233,593	185,013	187,590		575		575		188,164		45,429	45,429	1,971	05/01/2051	1.A
31418E-JF-8	FN MA4761 - RMBS	06/01/2026	Paydown	XXX	46,892	46,892	46,000	46,058		15		15		46,073		819	819	979	09/01/2052	1.A
31418E-P2-0	FN MA4940 - RMBS	06/01/2026	Paydown	XXX	371,624	371,624	359,561	359,999		211		211		360,210		11,414	11,414	7,624	03/01/2053	1.A
31418E-PC-8	FN MA4918 - RMBS	06/01/2026	Paydown	XXX	79,067	79,067	78,499	78,508		4		4		78,512		555	555	1,638	02/01/2053	1.A
31418E-PD-6	FN MA4919 - RMBS	06/01/2026	Paydown	XXX	79,558	79,558	80,043	80,014		(12)		(12)		80,002		(444)	(444)	1,720	02/01/2053	1.A
31418E-SR-2	FN MA5027 - RMBS	06/01/2026	Paydown	XXX	116,592	116,592	110,635	110,629		44		44		110,673		5,920	5,920	1,957	05/01/2053	1.A
31418F-E2-9	FN MA5552 - RMBS	06/01/2026	Paydown	XXX	130,687	130,687	130,187	130,188						130,188		499	499	2,625	12/01/2054	1.A
31418F-GV-3	FN MA5611 - RMBS	06/01/2026	Paydown	XXX	164,061	164,061	155,418	155,429		105		105		155,534		8,527	8,527	2,680	02/01/2055	1.A

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change in Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Identi-fication	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (10+11-12)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Desig. Modifier and SVO Administrative Symbol
31418F-LR-6	FN MA5735 - RMBS	06/04/2026	Morgan Stanley	XXX	6,993,732	6,961,101	6,993,732							6,993,732				4,254	06/01/2055	1.A
31427R-LQ-1	FH SL3934 - RMBS	06/01/2026	Paydown	XXX	660,975	660,975	661,801			1		1		661,802		(828)	(828)	5,790	02/01/2053	1.A
3142J6-CM-3	FH RQ0075 - RMBS	06/01/2026	Paydown	XXX	118,397	118,397	117,588	117,591		7		7		117,597		800	800	2,453	12/01/2055	1.A
1039999999 - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities – Not/Partially Guaranteed (Not Exempt from RBC)					16,807,284	16,889,360	16,545,418	8,573,871		246		246		16,541,645		265,639	265,639	178,294	XXX	XXX
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Commercial Mortgage-Backed Securities – Not/Partially Guaranteed (Not Exempt from RBC)																				
31350A-EA-2	FEDMFH ML-33 ASM - CMBS	06/01/2026	Paydown	XXX	2,274	2,274	2,406			(1)		(1)		2,405		(131)	(131)	17	10/25/2040	1.B FE
3136AY-2H-5	FNA 2017-M14 A2 - CMBS	06/01/2026	Paydown	XXX	3,940	3,940	3,744	3,903		4		4		3,908		33	33	46	11/25/2027	1.A
3137HM-C5-7	FRETE ML-30 AUS - CMBS	06/01/2026	Paydown	XXX	5,977	5,977	5,975	5,975		1		1		5,976		2	2	117	07/25/2042	1.B FE
1049999999 - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Commercial Mortgage-Backed Securities – Not/Partially Guaranteed (Not Exempt from RBC)					12,192	12,192	12,126	9,878		4		4		12,288		(97)	(97)	181	XXX	XXX
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)																				
000292-AB-8	AAA 2007-2 A2 - RMBS	06/25/2026	Paydown	XXX	583	583	209	581		11	10	2		583					01/29/2046	1.A FM
000759-DG-2	ABFS 2003-1 M - RMBS	06/15/2026	Paydown	XXX	7,260	4,171	3,895	7,148		112		112		7,260					08/15/2033	1.A FM
000759-DM-9	ABFS 2003-2 M - RMBS	06/25/2026	Paydown	XXX	9,757			9,757						9,757					04/25/2034	1.A FM
00083B-AB-1	ACE 2007-D1 A2 - RMBS	06/01/2026	Paydown	XXX	28,184	24,327	19,828	27,788		396		396		28,184					02/25/2038	1.A FM
02660Y-AA-0	AHM 2006-2 5A - RMBS	06/25/2026	Paydown	XXX	2,168	1,715	1,305	1,952		216		216		2,168					05/25/2031	1.A FM
05950C-AA-0	BAFC 2006-R1 A1 - RMBS	06/29/2026	Paydown	XXX	185	95	22	181		4		4		185					02/25/2036	1.A FM
05950C-AB-8	BAFC 2006-R1 A2 - RMBS	06/29/2026	Paydown	XXX	3,817	1,961	461	3,743		73		73		3,817					02/27/2036	1.A FM
1248MK-AB-1	CBASS 2007-SL1 A2 - RMBS	06/25/2026	Paydown	XXX	5,386	5,386	2,955	3,070		2,317		2,317		5,386				95	02/25/2037	6. FE
12666U-AF-0	CWL 2006-15 A5B - RMBS	06/01/2026	Paydown	XXX	339,622			339,622						339,622					10/25/2046	1.A FM
126682-AA-1	CWHEL 2007-A A - RMBS	06/15/2026	Paydown	XXX	48,890	38,278	22,957	47,730		1,160		1,160		48,890					04/15/2037	1.A FM
126685-DT-0	CWHEL 2006-D 2A - RMBS	06/15/2026	Paydown	XXX	1,616	1,616	1,291	1,507		109		109		1,616				25	05/15/2036	1.A FM
12668W-AD-9	CWL 2007-4 A4W - RMBS	06/01/2026	Paydown	XXX	401,708	347,388	242,867	392,989		8,720		8,720		401,708					01/25/2034	1.A FM
126698-AB-5	CWL 2007-13 2AM - RMBS	06/25/2026	Paydown	XXX	22,656	14,194	4,650	21,974		682		682		22,656					02/25/2036	1.A FM
126698-AC-3	CWL 2007-13 2A1 - RMBS	06/25/2026	Paydown	XXX	235,058	147,269	104,721	231,072		3,987		3,987		235,058					02/25/2036	1.A FM
19648G-2W-1	COLORADO HOUSING AND FINANCE AUTHORITY	06/12/2026	Call @ 100.00	XXX	40,000	40,000	41,858	40,076		(76)		(76)		40,000				1,080	05/01/2056	1.A FE
22541N-EP-0	CSFB 2002-AR25 CB2 - RMBS	06/01/2026	Paydown	XXX	2,233	1,564	194			2,233		2,233		2,233					09/25/2032	1.A FM
23242L-AB-9	CWHEL 2006-F 2A1 - RMBS	06/15/2026	Paydown	XXX	294,426	246,125	132,506	286,281		8,145		8,145		294,426					07/15/2036	1.A FM
23332U-FG-4	DSLA 2005-AR5 2AB - RMBS	06/22/2026	Paydown	XXX	5,362	1,255	886	5,341		21		21		5,362					09/19/2045	1.A FM
25157G-AG-7	DMSI 2006-PR1 3F2 - RMBS	06/15/2026	Paydown	XXX	35,876	25,563	23,637	35,227		649		649		35,876					04/15/2036	1.A FM
25157G-AP-7	DMSI 2006-PR1 4F1 - RMBS	06/15/2026	Paydown	XXX	18,288	19,641	16,119	16,909		1,379		1,379		18,288					04/15/2036	1.A FM
34073X-GF-9	FLORIDA GULF COAST UNIV FING CORP FLA CA	06/23/2026	FIFTH THIRD SECURITIES, INC	XXX	1,652,778	1,610,000	1,917,494	1,680,484		(15,852)		(15,852)		1,664,632		(11,854)	(11,854)	72,226	08/01/2032	1.F FE
36185H-EC-3	GMACM 2004-GH1 M1 - RMBS	06/01/2026	Paydown	XXX	60,030	54,592	51,268	59,051		979		979		60,030					07/25/2035	1.A FE
362246-AA-8	GSAA 2007-S1 A1 - RMBS	06/25/2026	Paydown	XXX	40,890	40,890	5,773			40,890		40,890		40,890					02/25/2037	1.A FM
576456-AA-5	MABS 2007-NCW A1 - RMBS	06/25/2026	Paydown	XXX	598,084	420,679	309,890	588,909		9,175		9,175		598,084					12/25/2037	1.A FM
576456-AB-3	MABS 2007-NCW A2 - RMBS	06/25/2026	Paydown	XXX	2,084,873	1,465,237	1,070,530	2,036,749		33,290		33,290		2,084,873					12/25/2037	1.A FM
60416Q-GW-8	MINNESOTA ST HSG FIN AGY HOMEOWNERSHIP F	06/01/2026	Redemption @ 100.00	XXX	8,356	8,356	8,252	8,272		1		1		8,273		83	83	92	10/01/2047	1.B FE
64352V-MP-3	NCHET 2005-A A5W - RMBS	06/01/2026	Paydown	XXX	137,054	96,472	74,660	134,479		2,575		2,575		137,054					08/25/2035	1.A FM
65538P-AD-0	NAA 2007-1 1A3 - RMBS	06/01/2026	Paydown	XXX	66,315	50,544	39,523	65,188		1,127		1,127		66,315					03/25/2047	1.A FM
68401N-AE-1	OOWLT 2004-1 M - RMBS	06/25/2026	Paydown	XXX	14,523	25,249	21,411	15,897		88	1,461	(1,374)		14,523					02/27/2034	1.A FM
68403B-AD-7	OOMLT 2007-FXD2 2A3 - RMBS	06/01/2026	Paydown	XXX	79,325	66,620	46,548	78,051		1,274		1,274		79,325					03/25/2037	1.A FM
68403B-AE-5	OOMLT 2007-FXD2 2A4 - RMBS	06/01/2026	Paydown	XXX	10,090			10,090						10,090					04/25/2037	1.A FM
708796-7C-5	PENNSYLVANIA HSG FIN AGY SINGLE FAMILY M	06/02/2026	JP Morgan Securities Inc.	XXX	995,010	1,000,000	1,000,000	1,000,000						1,000,000		(4,990)	(4,990)	21,511	10/01/2032	1.B FE
83612N-AX-3	SVHE 2007-WMC1 2A1 - RMBS	06/25/2026	Paydown	XXX	376,249	203,961	43,744	374,827		1,422		1,422		376,249					02/25/2037	1.A FM
83613G-AA-7	SVHE 2008-1 A1 - RMBS	06/25/2026	Paydown	XXX	51,491	72,297	52,961	50,470		1,291	271	1,020		51,491					02/25/2038	1.A FM
83613G-AC-3	SVHE 2008-1 A3 - RMBS	06/01/2026	Paydown	XXX	126,807	178,047	126,057	124,787		2,720	699	2,020		126,807					02/25/2038	1.A FM
83756C-SA-4	SOUTH DAKOTA HOUSING DEVELOPMENT AUTHORI	04/13/2026	Call @ 100.00	XXX	25,000	25,000	24,264	24,985		15		15		25,000				213	11/01/2037	1.A FE
872227-AH-6	TBW 2007-2 A4B - RMBS	06/25/2026	Paydown	XXX	157,441	128,773	60,908	156,332		1,109		1,109		157,441					12/25/2037	1.A FM

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change in Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Identi-fication	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (10+11-12)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Desig. Modifier and SVO Administrative Symbol
880461-DK-1	TENNESSEE HOUSING DEVELOPMENT AGENCY - R	05/20/2026	Call @ 100.00	XXX	5,000	5,000	5,000	5,000						5,000				100	01/01/2034	1.B FE
88156V-AA-6	TMTS 2006-10SL A1 - RMBS	06/01/2026	Paydown	XXX	217,938	214,306	62,405	216,588		1,350		1,350		217,938					12/25/2037	1.A FM
88156V-AB-4	TMTS 2006-10SL A2 - RMBS	06/01/2026	Paydown	XXX	2,779					2,779		2,779		2,779					10/25/2037	1.A FM
88157V-AB-3	TMTS 2007-6ALT A2 - RMBS	06/25/2026	Paydown	XXX	119,326	93,703	47,440	117,420		1,906		1,906		119,326					08/25/2038	1.A FM
88157V-AC-1	TMTS 2007-6ALT A3 - RMBS	06/25/2026	Paydown	XXX	67,778			67,778						67,778					08/25/2038	1.A FM
88158A-AA-0	TMTS 2007-9SL A1 - RMBS	06/25/2026	Paydown	XXX	41,791	41,791	13,100			41,791		41,791		41,791					06/25/2038	1.A FM
88158A-AJ-1	TMTS 2007-9SL 1WP - RMBS	06/25/2026	Paydown	XXX	65,299	65,299	17,773			65,299		65,299		65,299					06/25/2038	1.A FM
88275F-PZ-6	TEXAS ST DEPT HSG & CMNTY AFFAIRS SINGLE	06/02/2026	KEYBANC CAPITAL MARKETS INC.	XXX	663,018	665,000	680,268	668,211		(790)		(790)		667,421		(4,403)	(4,403)	20,726	09/01/2038	1.B FE
983220-LQ-8	WYOMING CMNTY DEV AUTH HSG REV	06/02/2026	Jefferies	XXX	963,340	1,000,000	1,000,000	1,000,000						1,000,000		(36,660)	(36,660)	14,156	12/01/2031	1.B FE
1059999999 - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)					10,133,659	8,452,949	7,299,629	9,956,515		222,576	2,441	220,135		10,191,483		(57,824)	(57,824)	130,224	XXX	XXX
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Affiliated)																				
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)																				
74332X-AA-9	PROG 22SFR4 A - CMBS	06/01/2026	Paydown	XXX	20,603	20,603	20,249	20,288		4		4		20,292		311	311	394	05/17/2041	1.A FE
89617F-AA-2	TCN 2025-SFR2 A - CMBS	06/01/2026	Paydown	XXX	8,875	8,875	9,097	9,088		(12)		(12)		9,076		(201)	(201)	229	08/19/2044	1.A FE
95000G-AY-0	WFCM 2016-BNK1 A3 - CMBS	06/01/2026	Paydown	XXX	4,025,820	4,025,820	4,056,726	4,024,792		(2,079)		(2,079)		4,022,713		3,107	3,107	48,035	08/17/2049	1.A
1079999999 - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)					4,055,298	4,055,298	4,086,072	4,054,168		(2,087)		(2,087)		4,052,081		3,216	3,216	48,658	XXX	XXX
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial Mortgage-Backed Securities (Affiliated)																				
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency – CLOs/CBOs/CDOs (Unaffiliated)																				
01449C-AB-6	ALESC VIII A1B - CDO	06/23/2026	Paydown	XXX	10,096	10,096	5,666	9,066		1,030		1,030		10,096				221	12/23/2035	1.A FE
01450D-AB-0	ALESC XII A1 - CDO	04/15/2026	Paydown	XXX	2,980	2,980	1,672	2,003		976		976		2,980				66	07/15/2037	1.A FE
03331A-AA-9	ANCHC 18 A1 - CDO	06/17/2026	Call @ 100.00	XXX	5,000,000	5,000,000	4,996,120	5,000,203		(203)		(203)		5,000,000				175,967	04/15/2034	1.A FE
03331A-AJ-0	ANCHC 18 C - CDO	06/17/2026	Call @ 100.00	XXX	3,500,000	3,500,000	3,472,500	3,471,743		28,257		28,257		3,500,000				149,379	04/15/2034	1.F FE
07133V-AE-6	BATLN XIX C - CDO	05/21/2026	Call @ 100.00	XXX	2,000,000	2,000,000	1,915,000	1,926,590		73,410		73,410		2,000,000				73,054	04/17/2034	1.F FE
26245M-AC-5	DRSLF 55 A1 - CDO	04/15/2026	Paydown	XXX	242,135	242,135	242,135	244,579		(881)		(881)		243,699		(1,564)	(1,564)	6,208	04/15/2031	1.A FE
28623V-AU-3	AMPT 2115R CR2 - CDO	06/15/2026	Call @ 100.00	XXX	1,750,000	1,750,000	1,706,250	1,764,153		(14,153)		(14,153)		1,750,000				67,853	01/25/2035	1.F FE
631715-BE-8	NCC 2020-I CR - CDO	06/04/2026	Call @ 100.00	XXX	3,000,000	3,000,000	3,000,000	3,000,000						3,000,000				128,650	01/15/2035	1.F FE
670859-AS-6	OCP 2020-20 CR - CDO	04/20/2026	Paydown	XXX	3,000,000	3,000,000	3,000,000	3,000,000						3,000,000				94,446	04/20/2037	1.F FE
83609Y-AC-0	SNDPT IV A - CDO	04/20/2026	Paydown	XXX	297,937	297,937	297,139	301,900		(714)		(714)		301,186		(3,248)	(3,248)	7,816	04/18/2031	1.A FE
83610J-AA-4	SNDPT 19 A - CDO	04/15/2026	Paydown	XXX	71,341	71,341	70,413	71,718		(377)		(377)		71,341				1,822	04/15/2031	1.A FE
83615P-AE-7	SNDPT XXXI C - CDO	06/09/2026	Call @ 100.00	XXX	2,850,000	2,850,000	2,850,000	2,850,000						2,850,000				109,657	10/25/2034	1.F FE
87165Y-AC-7	SYMP 19 A - CDO	04/16/2026	Paydown	XXX	333,548	333,548	328,712	337,045		(517)		(517)		336,528		(2,979)	(2,979)	8,440	04/16/2031	1.A FE
89708B-AB-9	TROPC 5 AL2 - CDO	04/15/2026	Paydown	XXX	87	87	48	54		33		33		87				2	07/15/2036	1.A FE
1099999999 - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency – CLOs/CBOs/CDOs (Unaffiliated)					22,058,124	22,058,124	21,885,654	21,979,054		86,861		86,861		22,065,915		(7,791)	(7,791)	823,580	XXX	XXX
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency – CLOs/CBOs/CDOs (Affiliated)																				
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)																				
43285H-AA-6	HGVT 2020-A A - ABS	06/25/2026	Paydown	XXX	11,461	11,461	11,460	11,460						11,460				130	02/25/2039	1.A FE
1119999999 - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)					11,461	11,461	11,460	11,460						11,460				130	XXX	XXX
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Affiliated)																				
Asset-Backed Securities - Financial Asset-Backed - Not Self-Liquidating - Equity Backed Securities (Unaffiliated)																				
Asset-Backed Securities - Financial Asset-Backed - Not Self-Liquidating - Equity Backed Securities (Affiliated)																				
Asset-Backed Securities - Financial Asset-Backed - Not Self-Liquidating - Other Financial Asset-Backed Securities - Not Self-Liquidating (Unaffiliated)																				
Asset-Backed Securities - Financial Asset-Backed - Not Self-Liquidating - Other Financial Asset-Backed Securities - Not Self-Liquidating (Affiliated)																				
Asset-Backed Securities - Non-Financial Asset-Backed Securities – Practical Expedient - Lease-Backed Securities – Practical Expedient (Unaffiliated)																				
Asset-Backed Securities - Non-Financial Asset-Backed Securities – Practical Expedient - Lease-Backed Securities – Practical Expedient (Affiliated)																				
Asset-Backed Securities - Non-Financial Asset-Backed Securities – Practical Expedient - Other Non-Financial Asset-Backed Securities - Practical Expedient (Unaffiliated)																				
023940-AA-7	AEE 2024-A A1 - ABS	04/01/2026	Paydown	XXX	36,192	36,192	36,187	36,196						36,196		(5)	(5)	878	10/01/2041	1.A FE
476681-AD-3	JMIKE 2024-1 A2 - ABS	05/15/2026	Paydown	XXX	9,500	9,500	9,720	9,701		1		1		9,702		(202)	(202)	268	02/16/2055	2.B FE
476681-AE-1	JMIKE 251 A2 - ABS	05/15/2026	Paydown	XXX	7,000	7,000	7,182	7,173		(6)		(6)		7,167		(167)	(167)	196	08/16/2055	2.B FE
864300-AC-2	SUBWAY 2024-1 A22 - ABS	04/30/2026	Paydown	XXX	5,000	5,000	5,136	5,131		(6)		(6)		5,124		(124)	(124)	157	07/30/2054	2.B FE
864300-AE-8	SUBWAY 2024-1 A23 - ABS	04/30/2026	Paydown	XXX	10,725	10,725	10,963	10,952		(6)		(6)		10,945		(220)	(220)	349	07/30/2054	2.B FE

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change in Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Identi-fication	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (10+11-12)	Total Foreign Exchange Change in B./A.C.V.	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Desig. Modifier and SVO Administrative Symbol
95058X-AE-8	WEN 2018-1 A22 - ABS	06/15/2026	Paydown	XXX	12,653	12,653	12,755	12,683		(6)		(6)		12,677		(24)	(24)	246	03/16/2048	2.B FE
1539999999 - Asset-Backed Securities - Non-Financial Asset-Backed Securities – Practical Expedient - Other Non-Financial Asset-Backed Securities - Practical Expedient (Unaffiliated)					81,069	81,069	81,944	81,836		(23)		(23)		81,812		(743)	(743)	2,093	XXX	XXX
Asset-Backed Securities - Non-Financial Asset-Backed Securities – Practical Expedient - Other Non-Financial Asset-Backed Securities - Practical Expedient (Affiliated)																				
Asset-Backed Securities - Non-Financial Asset-Backed Securities – Full Analysis - Lease-Backed Securities – Full Analysis (Unaffiliated)																				
Asset-Backed Securities - Non-Financial Asset-Backed Securities – Full Analysis - Lease-Backed Securities – Full Analysis (Affiliated)																				
Asset-Backed Securities - Non-Financial Asset-Backed Securities – Full Analysis - Other Non-Financial Asset-Backed Securities - Full Analysis (Unaffiliated)																				
Asset-Backed Securities - Non-Financial Asset-Backed Securities – Full Analysis - Other Non-Financial Asset-Backed Securities - Full Analysis (Affiliated)																				
1889999999 - Subtotal - Asset-Backed Securities (Unaffiliated)					54,426,154	52,815,997	51,169,672	45,925,485		305,711	2,441	303,270		54,213,523		212,632	212,632	1,207,459	XXX	XXX
1909999997 - Subtotals - Asset-Backed Securities - Part 4					54,426,154	52,815,997	51,169,672	45,925,485		305,711	2,441	303,270		54,213,523		212,632	212,632	1,207,459	XXX	XXX
1909999999 - Subtotals - Asset-Backed Securities					54,426,154	52,815,997	51,169,672	45,925,485		305,711	2,441	303,270		54,213,523		212,632	212,632	1,207,459	XXX	XXX
2009999999 - Subtotals - Issuer Credit Obligations and Asset-Backed Securities					515,886,888	507,974,781	551,071,292	510,295,021		(2,062,683)	2,441	(2,065,124)		516,214,665		(425,017)	(425,017)	16,047,677	XXX	XXX
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) - Perpetual Preferred																				
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) - Redeemable Preferred																				
Preferred Stocks - Parent, Subsidiaries and Affiliates - Perpetual Preferred																				
Preferred Stocks - Parent, Subsidiaries and Affiliates - Redeemable Preferred																				
Common Stocks - Industrial and Miscellaneous (Unaffiliated) - Publicly Traded																				
Common Stocks - Industrial and Miscellaneous (Unaffiliated) - Other																				
Common Stocks - Mutual Funds - Designations Assigned by the SVO																				
Common Stocks - Mutual Funds - Designations Not Assigned by the SVO																				
Common Stocks - Unit Investment Trusts - Designations Assigned by the SVO																				
Common Stocks - Unit Investment Trusts - Designations Not Assigned by the SVO																				
Common Stocks - Closed-End Funds - Designations Assigned by the SVO																				
Common Stocks - Closed-End Funds - Designations Not Assigned by the SVO																				
Common Stocks - Exchange Traded Funds																				
Common Stocks - Parent, Subsidiaries and Affiliates - Publicly Traded																				
Common Stocks - Parent, Subsidiaries and Affiliates - Other																				
6009999999 Totals					515,886,888	XXX	551,071,292	510,295,021		(2,062,683)	2,441	(2,065,124)		516,214,665		(425,017)	(425,017)	16,047,677	XXX	XXX

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part D - Section 1

NONE

Schedule DB - Part D - Section 2

NONE

Schedule DB - Part E

NONE

Schedule DL - Part 1

NONE

Schedule DL - Part 2

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	*
Open depositories									
JP MORGAN CHASE	NEW YORK, NY			187,117		33,811,065	37,099,560	190,103,340	XXX
JP MORGAN CHASE	LONDON, UK			1,160		1,331,191	1,510,815	1,393,179	XXX
BNYMELLON	NEW YORK, NY			489		3,789,354	3,789,515	4,689,687	XXX
WELLS FARGO BANK	SAN FRANCISCO, CA					1,065,700	1,061,622	176,585	XXX
CACEIS	PARIS, FRANCE			92,119		12,191,369	21,762,202	21,754,031	XXX
BNYMELLON	BRUSSELS, BELGIUM			1,926		24,565,228	2,999,626	4,289,821	XXX
CITIBANK	NEW YORK, NY			22		2,836	2,843	2,851	XXX
FHLB - CUUSTODY CASH	NEW YORK, NY			83		1,563	14,803	14,846	XXX
0199998 Deposits in .... depositories that do not exceed the allowable limit in any one depository (see Instructions) - open depositories		XXX	XXX						XXX
0199999 Total open depositories		XXX	XXX	282,916		76,758,306	68,240,986	222,424,340	XXX
0399999 Total cash on deposit		XXX	XXX	282,916		76,758,306	68,240,986	222,424,340	XXX
0499999 Cash in company's office		XXX	XXX	XXX	XXX				XXX
0599999 Total		XXX	XXX	282,916		76,758,306	68,240,986	222,424,340	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 & Accrued	9 Amount Received During Year
Issuer Credit Obligations: U.S. Government Obligations (Exempt from RBC)								
Issuer Credit Obligations: Other U.S. Government Obligations (Not Exempt from RBC)								
Issuer Credit Obligations: Non-U.S. Sovereign Jurisdiction Securities								
Issuer Credit Obligations: Municipal Bonds - General Obligations (Direct and Guaranteed)								
Issuer Credit Obligations: Municipal Bonds - Special Revenue								
Issuer Credit Obligations: Project Finance Bonds Issued by Operating Entities (Unaffiliated)								
Issuer Credit Obligations: Project Finance Bonds Issued by Operating Entities (Affiliated)								
Issuer Credit Obligations: Corporate Bonds (Unaffiliated)								
Issuer Credit Obligations: Corporate Bonds (Affiliated)								
Issuer Credit Obligations: Mandatory Convertible Bonds (Unaffiliated)								
Issuer Credit Obligations: Mandatory Convertible Bonds (Affiliated)								
Issuer Credit Obligations: Single Entity Backed Obligations (Unaffiliated)								
Issuer Credit Obligations: Single Entity Backed Obligations (Affiliated)								
Issuer Credit Obligations: Bonds Issued by Funds Representing Operating Entities (Unaffiliated)								
Issuer Credit Obligations: Bonds Issued by Funds Representing Operating Entities (Affiliated)								
Issuer Credit Obligations: Bank Loans - Issued (Unaffiliated)								
Issuer Credit Obligations: Bank Loans - Issued (Affiliated)								
Issuer Credit Obligations: Bank Loans - Acquired (Unaffiliated)								
Issuer Credit Obligations: Bank Loans - Acquired(Affiliated)								
Issuer Credit Obligations: Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Unaffiliated)								
Issuer Credit Obligations: Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Affiliated)								
Issuer Credit Obligations: Other Issuer Credit Obligations (Unaffiliated)								
Issuer Credit Obligations: Other Issuer Credit Obligations (Affiliated)								
Sweep Accounts								
XXX	BNY1-DDA Account		06/30/2026	0.050		4,762,350		1,314
XXX	RBS CITIZENS NA CASH SWEEP	SD	06/01/2026	4.200		526,680	1,515	9,284
8109999999 - Sweep Accounts						5,289,030	1,515	10,598
Exempt Money Market Mutual Funds - as Identified by SVO								
31846V-41-9	FIRST AMER:TRS OBG V	SD	01/03/2025	3.390	XXX	260,000	729	4,478
94975H-29-6	ALLSPRING:TRS+ MM I	SD	12/08/2025	3.460	XXX	1,475,000	4,263	26,241
8209999999 - Exempt Money Market Mutual Funds - as Identified by SVO						1,735,000	4,993	30,720
All Other Money Market Mutual Funds								
000000-00-0	BPPR TIME DEPOSIT OPEN ACCOUNT	SD	06/01/2026	0.350	XXX	13,991		14
26188J-20-6	DREYFUS CASH MANAGEMENT INSTL	SD	01/02/2025	4.120	XXX	100,000	339	1,475
26200X-10-0	BNY DREYFUS INS PGMM INS	C	06/30/2026	3.540	XXX	590,562	11,362	
26200X-10-0	BNY DREYFUS INS PGMM INS		06/30/2026	3.540	XXX	67,957,179	287,499	3,311,347
8309999999 - All Other Money Market Mutual Funds						68,661,732	299,200	3,312,836
Qualified Cash Pools Under SSAP No. 2								
Other Cash Equivalents (Unaffiliated)								
Other Cash Equivalents (Affiliated)								
8589999999 - Total Cash Equivalents (Unaffiliated)						75,685,762	305,708	3,354,153
8609999999 Total cash equivalents						75,685,762	305,708	3,354,153