



QUARTERLY STATEMENT
AS OF MARCH 31, 2025
OF THE CONDITION AND AFFAIRS OF THE
HARVARD PILGRIM HEALTH CARE, INC.

NAIC Group Code.....4742.....4742.....NAIC Company Code.....96911.....Employer's ID Number....04-2452600.....
(Current) (Prior)

Organized under the Laws of.....MA.....State of Domicile or Port of Entry....MA.....
Country of Domicile.....US.....
Licensed as business type:.....HEALTH MAINTENANCE ORGANIZATION.....Is HMO Federally Qualified?.....YES.....
Incorporated/Organized.....02/11/1969.....Commenced Business.....02/11/1969.....
Statutory Home Office.....ONE WELLNESS WAY.....CANTON, MA, US 02021-1166.....
Main Administrative Office.....ONE WELLNESS WAY.....
CANTON, MA, US 02021-1166.....617-972-9400-84518.....
(Telephone Number)
Mail Address.....ONE WELLNESS WAY.....CANTON, MA, US 02021-1166.....
Primary Location of Books and
Records.....ONE WELLNESS WAY.....
CANTON, MA, US 02021-1166.....617-972-9400-84518.....
(Telephone Number)
Internet Website Address.....WWW.HPHC.ORG.....
Statutory Statement Contact.....RUCHI JAISWAL.....952-393-6319.....
(Telephone Number)
RUCHI.JAISWAL@POINT32HEALTH.ORG.....617-972-9067.....
(E-Mail Address) (Fax Number)

OFFICERS

ROBERT SCOTT WALKER, PRESIDENT AND CFO.....SUSAN AHN KEE ESQ., CLERK/SECRETARY.....
MARK OTIS PORTER, TREASURER.....EILEEN O'SHEA AUEN, EXECUTIVE CHAIR, BOARD CHAIR.....

OTHER

BERTRAM LEE SCOTT, BOARD VICE CHAIR/LEAD DIRECTOR.....GREG ALLEN SHELL, SR, VICE CHAIR.....

DIRECTORS OR TRUSTEES

MICHAEL JOSEPH MCCOLGAN.....EILEEN O'SHEA AUEN.....
BERTRAM LEE SCOTT.....GAUROV DAYAL MD.....
MICHAEL JOSEPH SHEA.....RAYMOND PAWLICKI.....
ELIZABETH DIANE BIERBOWER.....GREG ALLEN SHELL SR.....
HEDWIG VEITH WHITNEY ESQ.....GREGORY DAVISON TRANTER.....
MICHAEL ERIC TARNOFF MD.....TODD WESLEY WHITBECK.....

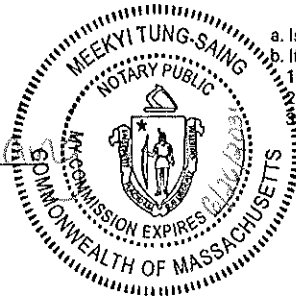
State of MASSACHUSETTS.....
County of NORFOLK.....SS

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.

Signed by: Mark Porter x Signed by: Scott Walker x
92CA27831874400... FS/81822AC0455...
MARK OTIS PORTER ROBERT SCOTT WALKER
TREASURER PRESIDENT AND CFO

Subscribed and sworn to before me
this 14th day of May, 2025

x Meeky Tung Saing



a. Is this an original filing? Yes
b. If no:
1. State the amendment number: _____
Date filed: _____
Number of pages attached: _____

ASSETS

		Current Statement Date			4 December 31 Prior Year Net Admitted Assets
		1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1.	Bonds	188,351,026		188,351,026	202,489,228
2.	Stocks:				
2.1	Preferred stocks				
2.2	Common stocks	312,291,603	1,939,202	310,352,401	382,080,101
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)	1		1	
4.2	Properties held for the production of income (less \$..... encumbrances)	—		—	
4.3	Properties held for sale (less \$..... encumbrances)	5,400,000		5,400,000	5,400,000
5.	Cash (\$.....(9,047,992)), cash equivalents (\$.....86,946,136) and short-term investments (\$.....14,811,257)	92,709,402		92,709,402	(34,318,421)
6.	Contract loans (including \$..... premium notes)				
7.	Derivatives				
8.	Other invested assets	205,688,830		205,688,830	203,146,883
9.	Receivables for securities	29,279		29,279	2,214,179
10.	Securities lending reinvested collateral assets				
11.	Aggregate write-ins for invested assets	402,847		402,847	402,847
12.	Subtotals, cash and invested assets (Lines 1 to 11)	804,872,987	1,939,202	802,933,785	761,414,816
13.	Title plants less \$..... charged off (for Title insurers only)				
14.	Investment income due and accrued	729,870		729,870	307,167
15.	Premiums and considerations:				
15.1	Uncollected premiums and agents' balances in the course of collection	14,400,226	536,500	13,863,726	12,067,589
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 (\$.....91,122,838)	91,179,298		91,179,298	72,249,198
16.	Reinsurance:				
16.1	Amounts recoverable from reinsurers	2,146,328		2,146,328	10,368,253
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	62,251,751	875,511	61,376,240	92,234,272
18.1	Current federal and foreign income tax recoverable and interest thereon	—		—	
18.2	Net deferred tax asset	—	—	—	
19.	Guaranty funds receivable or on deposit				
20.	Electronic data processing equipment and software	66,456,137	65,120,720	1,335,417	1,011,593
21.	Furniture and equipment, including health care delivery assets (\$.....)	4,411,234	4,411,234	—	—
22.	Net adjustment in assets and liabilities due to foreign exchange rates				
23.	Receivables from parent, subsidiaries and affiliates	185,493	—	185,493	44,617,064
24.	Health care (\$.....76,306,871) and other amounts receivable	104,832,582	9,813,000	95,019,582	98,397,467
25.	Aggregate write-ins for other-than-invested assets	7,633,767	2,609,004	5,024,763	5,618,025
26.	Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	1,159,099,673	85,305,171	1,073,794,502	1,098,285,444
27.	From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28.	Total (Lines 26 and 27)	1,159,099,673	85,305,171	1,073,794,502	1,098,285,444
Details of Write-Ins					
1101.	DEPOSITS	402,847		402,847	402,847
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)	402,847		402,847	402,847
2501.	PREPAID EXPENSES AND OTHER ASSETS	7,633,767	2,609,004	5,024,763	5,618,025
2502.	.....			
2503.	.....			
2598.	Summary of remaining write-ins for Line 25 from overflow page				
2599.	Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	7,633,767	2,609,004	5,024,763	5,618,025

LIABILITIES, CAPITAL AND SURPLUS

		Current Period			Prior Year
		1	2	3	4
		Covered	Uncovered	Total	Total
1.	Claims unpaid (less \$.....598,249 reinsurance ceded)	227,461,912		227,461,912	189,191,355
2.	Accrued medical incentive pool and bonus amounts	36,801,189		36,801,189	38,772,763
3.	Unpaid claims adjustment expenses	2,444,603		2,444,603	1,933,439
4.	Aggregate health policy reserves, including the liability of \$..... for medical loss ratio rebate per the Public Health Service Act	35,625,458		35,625,458	45,076,890
5.	Aggregate life policy reserves				
6.	Property/casualty unearned premium reserve				
7.	Aggregate health claim reserves				
8.	Premiums received in advance	53,528,305		53,528,305	55,537,658
9.	General expenses due or accrued	66,612,576		66,612,576	74,087,868
10.1	Current federal and foreign income tax payable and interest thereon (including \$..... on realized gains (losses))	—		—	
10.2	Net deferred tax liability				
11.	Ceded reinsurance premiums payable	—		—	
12.	Amounts withheld or retained for the account of others	—		—	11,245
13.	Remittances and items not allocated				
14.	Borrowed money (including \$.....60,000,000 current) and interest thereon \$.....29,867 (including \$.....29,867 current)	60,029,867		60,029,867	90,144,833
15.	Amounts due to parent, subsidiaries and affiliates	89,844,395		89,844,395	96,274,497
16.	Derivatives				
17.	Payable for securities	—		—	1,366,974
18.	Payable for securities lending				
19.	Funds held under reinsurance treaties (with \$..... authorized reinsurers, \$..... unauthorized reinsurers and \$..... certified reinsurers)				
20.	Reinsurance in unauthorized and certified (\$.....) companies				
21.	Net adjustments in assets and liabilities due to foreign exchange rates				
22.	Liability for amounts held under uninsured plans	122,432,962		122,432,962	110,853,404
23.	Aggregate write-ins for other liabilities (including \$..... current)	12,567,425		12,567,425	16,593,374
24.	Total liabilities (Lines 1 to 23)	707,348,692		707,348,692	719,844,300
25.	Aggregate write-ins for special surplus funds	XXX	XXX		
26.	Common capital stock	XXX	XXX		
27.	Preferred capital stock	XXX	XXX		
28.	Gross paid in and contributed surplus	XXX	XXX	220,000,000	220,000,000
29.	Surplus notes	XXX	XXX		
30.	Aggregate write-ins for other-than-special surplus funds	XXX	XXX		
31.	Unassigned funds (surplus)	XXX	XXX	146,445,810	158,441,144
32.	Less treasury stock, at cost:				
32.1	shares common (value included in Line 26 \$.....)	XXX	XXX		
32.2	shares preferred (value included in Line 27 \$.....)	XXX	XXX		
33.	Total capital and surplus (Lines 25 to 31 minus Line 32)	XXX	XXX	366,445,810	378,441,144
34.	Total liabilities, capital and surplus (Lines 24 and 33)	XXX	XXX	1,073,794,502	1,098,285,444
Details of Write-Ins					
2301.	RX DUE UNDER CAPITATION ARRANGEMENTS	6,358,291		6,358,291	9,821,967
2302.	DEFERRED COMP	5,391,673		5,391,673	5,731,101
2303.	DEFERRED RENT	727,768		727,768	950,613
2398.	Summary of remaining write-ins for Line 23 from overflow page	89,693		89,693	89,693
2399.	Totals (Lines 2301 through 2303 plus 2398) (Line 23 above)	12,567,425		12,567,425	16,593,374
2501.	.....	XXX	XXX		
2502.	.....	XXX	XXX		
2503.	.....	XXX	XXX		
2598.	Summary of remaining write-ins for Line 25 from overflow page	XXX	XXX		
2599.	Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	XXX	XXX		
3001.	.....	XXX	XXX		
3002.	.....	XXX	XXX		
3003.	.....	XXX	XXX		
3098.	Summary of remaining write-ins for Line 30 from overflow page	XXX	XXX		
3099.	Totals (Lines 3001 through 3003 plus 3098) (Line 30 above)	XXX	XXX		

STATEMENT OF REVENUE AND EXPENSES

		Current Year to Date		Prior Year To Date	Prior Year Ended December 31
		1	2	3	4
		Uncovered	Total	Total	Total
1.	Member Months.....	XXX	783,681	737,372	2,981,177
2.	Net premium income (including \$..... non-health premium income).....	XXX	618,761,262	538,152,764	2,237,604,351
3.	Change in unearned premium reserves and reserve for rate credits.....	XXX	—	(5,509,071)	(293,774)
4.	Fee-for-service (net of \$..... medical expenses).....	XXX			
5.	Risk revenue.....	XXX			
6.	Aggregate write-ins for other health care related revenues.....	XXX			
7.	Aggregate write-ins for other non-health revenues.....	XXX			
8.	Total revenues (Lines 2 to 7).....	XXX	618,761,262	532,643,693	2,237,310,577
Hospital and Medical:					
9.	Hospital/medical benefits.....		426,751,892	346,049,060	1,562,803,005
10.	Other professional services.....		966,747	1,788,456	2,252,736
11.	Outside referrals.....		8,039,699	9,239,129	36,093,781
12.	Emergency room and out-of-area.....		7,206,883	6,243,697	26,395,211
13.	Prescription drugs.....		101,382,522	75,983,824	372,441,197
14.	Aggregate write-ins for other hospital and medical.....		8,663,446	4,050,501	24,730,309
15.	Incentive pool, withhold adjustments and bonus amounts.....		15,359,875	13,039,586	50,129,541
16.	Subtotal (Lines 9 to 15).....		568,371,064	456,394,253	2,074,845,780
Less:					
17.	Net reinsurance recoveries.....		(510,115)	(1,477,951)	16,985,102
18.	Total hospital and medical (Lines 16 minus 17).....		568,881,179	457,872,204	2,057,860,678
19.	Non-health claims (net).....				
20.	Claims adjustment expenses, including \$.....13,395,603 cost containment expenses.....		19,213,244	16,345,021	69,185,967
21.	General administrative expenses.....		71,971,324	57,262,596	280,601,297
22.	Increase in reserves for life and accident and health contracts (including \$..... increase in reserves for life only).....		(9,451,432)		39,292,000
23.	Total underwriting deductions (Lines 18 through 22).....		650,614,315	531,479,821	2,446,939,942
24.	Net underwriting gain or (loss) (Lines 8 minus 23).....	XXX	(31,853,053)	1,163,872	(209,629,365)
25.	Net investment income earned.....		2,924,494	6,240,636	20,316,177
26.	Net realized capital gains (losses) less capital gains tax of \$.....		18,849,619	324,698	2,608,336
27.	Net investment gains (losses) (Lines 25 plus 26).....		21,774,113	6,565,334	22,924,513
28.	Net gain or (loss) from agents’ or premium balances charged off [(amount recovered \$.....) (amount charged off \$.....)].....				
29.	Aggregate write-ins for other income or expenses.....		(1,133,721)	(1,010,741)	(8,780,346)
30.	Net income or (loss) after capital gains tax and before all other federal income taxes (Lines 24 plus 27 plus 28 plus 29).....	XXX	(11,212,661)	6,718,465	(195,485,198)
31.	Federal and foreign income taxes incurred.....	XXX			
32.	Net income (loss) (Lines 30 minus 31).....	XXX	(11,212,661)	6,718,465	(195,485,198)
Details of Write-Ins					
0601.	.....	XXX			
0602.	.....	XXX			
0603.	.....	XXX			
0698.	Summary of remaining write-ins for Line 6 from overflow page.....	XXX			
0699.	Totals (Lines 0601 through 0603 plus 0698) (Line 6 above).....	XXX			
0701.	.....	XXX			
0702.	.....	XXX			
0703.	.....	XXX			
0798.	Summary of remaining write-ins for Line 7 from overflow page.....	XXX			
0799.	Totals (Lines 0701 through 0703 plus 0798) (Line 7 above).....	XXX			
1401.	State surcharges and assessments.....		8,663,446	4,050,501	24,730,309
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).....		8,663,446	4,050,501	24,730,309
2901.	MISCELLANEOUS & OTHER INCOME/(EXPENSE).....		(1,133,721)	(1,010,741)	(8,780,346)
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).....		(1,133,721)	(1,010,741)	(8,780,346)

STATEMENT OF REVENUE AND EXPENSES (CONTINUED)

		1	2	3
		Current Year To Date	Prior Year To Date	Prior Year Ended December 31
CAPITAL & SURPLUS ACCOUNT				
33.	Capital and surplus prior reporting year	378,441,146	615,989,616	615,989,616
34.	Net income or (loss) from Line 32	(11,212,661)	6,718,465	(195,485,198)
35.	Change in valuation basis of aggregate policy and claim reserves			
36.	Change in net unrealized capital gains (losses) less capital gains tax of \$.....	(7,946,080)	32,875,269	(102,212,529)
37.	Change in net unrealized foreign exchange capital gain or (loss)			
38.	Change in net deferred income tax			
39.	Change in nonadmitted assets	7,163,405	1,722,516	(4,868,745)
40.	Change in unauthorized and certified reinsurance			
41.	Change in treasury stock			
42.	Change in surplus notes			
43.	Cumulative effect of changes in accounting principles	—		
44.	Capital Changes:			
44.1	Paid in	—		
44.2	Transferred from surplus (Stock Dividend)			
44.3	Transferred to surplus			
45.	Surplus adjustments:			
45.1	Paid in	—	25,000,000	115,000,000
45.2	Transferred to capital (Stock Dividend)			
45.3	Transferred from capital	—		
46.	Dividends to stockholders			(50,000,000)
47.	Aggregate write-ins for gains or (losses) in surplus			18,001
48.	Net change in capital and surplus (Lines 34 to 47)	(11,995,336)	66,316,250	(237,548,471)
49.	Capital and surplus end of reporting period (Line 33 plus 48)	366,445,810	682,305,866	378,441,146
Details of Write-Ins				
4701.	CHANGE IN NET PRIOR SERVICE COSTS AND RECOGNIZED GAIN/LOSS FOR POSTRETIREMENT MEDICAL PLAN			18,001
4702.	.....		
4703.	.....		
4798.	Summary of remaining write-ins for Line 47 from overflow page			
4799.	Totals (Lines 4701 through 4703 plus 4798) (Line 47 above)			18,001

CASH FLOW

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	586,759,780	515,518,269	2,275,707,890
2. Net investment income	2,337,727	6,550,845	21,912,852
3. Miscellaneous income	(1,848,889)	—	—
4. Total (Lines 1 to 3)	587,248,618	522,069,114	2,297,620,743
5. Benefit and loss related payments	517,981,622	452,381,484	2,091,122,253
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts			
7. Commissions, expenses paid and aggregate write-ins for deductions	58,324,939	118,961,862	390,408,525
8. Dividends paid to policyholders			
9. Federal and foreign income taxes paid (recovered) net of \$..... tax on capital gains (losses)	—		
10. Total (Lines 5 through 9)	576,306,561	571,343,346	2,481,530,778
11. Net cash from operations (Line 4 minus Line 10)	10,942,057	(49,274,232)	(183,910,035)
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	13,896,949	4,714,973	34,663,727
12.2 Stocks	78,927,938	159,294	47,600,728
12.3 Mortgage loans			
12.4 Real estate			
12.5 Other invested assets	117,687,103	990,314	16,334,747
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		—	—
12.7 Miscellaneous proceeds	2,184,900	62,557	727,609
12.8 Total investment proceeds (Lines 12.1 to 12.7)	212,696,890	5,927,137	99,326,811
13. Cost of investments acquired (long-term only):			
13.1 Bonds		2,874,570	30,638,457
13.2 Stocks	322,395	839,184	110,887,566
13.3 Mortgage loans			
13.4 Real estate			
13.5 Other invested assets	115,921,528	29,046	3,404,259
13.6 Miscellaneous applications	1,366,974	102,382	1,758,159
13.7 Total investments acquired (Lines 13.1 to 13.6)	117,610,898	3,845,182	146,688,441
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)	95,085,992	2,081,955	(47,361,631)
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	40,000,000	25,000,000	75,000,000
16.3 Borrowed funds	(30,114,966)	—	70,144,833
16.4 Net deposits on deposit-type contracts and other insurance liabilities			
16.5 Dividends to stockholders			50,000,000
16.6 Other cash provided (applied)	11,114,738	46,376,106	83,022,597
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	20,999,772	71,376,106	178,167,430
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)	127,027,821	24,183,830	(53,104,236)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	(34,318,421)	18,785,814	18,785,814
19.2 End of period (Line 18 plus Line 19.1)	92,709,400	42,969,644	(34,318,421)
Note: Supplemental disclosures of cash flow information for non-cash transactions:			
20.0001.			

EXHIBIT OF PREMIUMS, ENROLLMENT AND UTILIZATION

	1	Comprehensive (Hospital & Medical)		4	5	6	7	8	9	10	11	12	13	14
		2	3											
	Total	Individual	Group	Medicare Supplement	Vision Only	Dental Only	Federal Employees Health Benefits Plan	Title XVIII Medicare	Title XIX Medicaid	Credit A&H	Disability Income	Long-Term Care	Other Health	Other Non- Health
Total Members at end of:														
1. Prior Year	254,181	40,713	213,468											
2. First Quarter	262,267	42,638	219,629											
3. Second Quarter														
4. Third Quarter														
5. Current Year														
6. Current Year Member Months	783,681	125,438	658,243											
Total Member Ambulatory Encounters for Period:														
7. Physician	280,165	48,865	231,300											
8. Non-Physician	245,443	45,632	199,811											
9. Total	525,608	94,497	431,111											
10. Hospital Patient Days Incurred	10,577	1,826	8,751											
11. Number of Inpatient Admissions	2,474	426	2,048											
12. Health Premiums Written (a)	618,761,262	70,457,619	548,303,643											
13. Life Premiums Direct														
14. Property/Casualty Premiums Written														
15. Health Premiums Earned	618,761,262	70,457,619	548,303,643											
16. Property/Casualty Premiums Earned														
17. Amount Paid for Provision of Health Care Services	535,144,865	71,669,070	463,476,269					(474)						
18. Amount Incurred for Provision of Health Care Services	568,371,064	76,120,182	492,261,143					(10,261)						

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

CLAIMS UNPAID AND INCENTIVE POOL, WITHHOLD AND BONUS (REPORTED AND UNREPORTED)

Aging Analysis of Unpaid Claims

1	2	3	4	5	6	7
Account	1 - 30 Days	31 - 60 Days	61 - 90 Days	91 - 120 Days	Over 120 Days	Total
Claims Unpaid (Reported)						
0399999 – Aggregate accounts not individually listed-covered.....	34,749,227	1,127,564	527,893	475,670	3,969,350	40,849,704
0499999 – Subtotals.....	34,749,227	1,127,564	527,893	475,670	3,969,350	40,849,704
0599999 – Unreported claims and other claim reserves.....						184,615,212
0699999 – Total amounts withheld.....						2,595,245
0799999 – Total claims unpaid.....						228,060,161
0899999 – Accrued medical incentive pool and bonus amounts.....						36,801,189

UNDERWRITING AND INVESTMENT EXHIBIT
ANALYSIS OF CLAIMS UNPAID-PRIOR YEAR-NET OF REINSURANCE

		Claims Paid Year to Date		Liability End of Current Quarter		5	6
		1	2	3	4		
Line of Business		On Claims Incurred Prior to January 1 of Current Year	On Claims Incurred During the Year	On Claims Unpaid Dec. 31 of Prior Year	On Claims Incurred During the Year	Claims Incurred in Prior Years (Columns 1 + 3)	Estimated Claim Reserve and Claim Liability Dec. 31 of Prior Year
1.	Comprehensive (hospital and medical) individual.....	13,021,211	67,582,809	7,475,982	24,353,508	20,497,193	36,482,256
2.	Comprehensive (hospital and medical) group.....	54,350,223	383,369,762	36,259,296	159,382,913	90,609,519	152,709,099
3.	Medicare Supplement.....						
4.	Vision only.....						
5.	Dental only.....						
6.	Federal Employees Health Benefits Plan.....						
7.	Title XVIII – Medicare.....	(474)	–	606	(10,393)	132	
8.	Title XIX – Medicaid.....						
9.	Credit A&H.....						
10.	Disability income.....						
11.	Long-term care.....						
12.	Other health.....						
13.	Health subtotal (Lines 1 to 12).....	67,370,960	450,952,571	43,735,884	183,726,028	111,106,844	189,191,355
14.	Health care receivables (a).....	9,516,614	76,603,257			9,516,614	83,047,091
15.	Other non-health.....						
16.	Medical incentive pools and bonus amounts.....	15,984,586	1,346,863	23,206,224	13,594,965	39,190,810	38,772,763
17.	Totals (Lines 13-14+15+16).....	73,838,932	375,696,177	66,942,108	197,320,993	140,781,040	144,917,027

(a) Excludes loans or advances to providers not yet expensed.

Notes to the Financial Statements

1. Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices

The accompanying financial statements of Harvard Pilgrim Health Care, Inc. ("Harvard Pilgrim" or the "Company") have been prepared in accordance with the National Association of Insurance Commissioners ("NAIC") Accounting Practices and Procedures Manual for statutory accounting principles ("NAIC SAP"), which do not differ from the accounting practices prescribed or permitted by the Division of Insurance of the Commonwealth of Massachusetts.

Harvard Pilgrim's net income and capital and surplus, based on NAIC SAP and practices prescribed and permitted by the Commonwealth of Massachusetts, are shown below:

	SSAP #	F/S Page	F/S Line #	03/31/2025	12/31/2024
Net Income					
(1) State basis (Page 4, Line 32, Columns 2 & 4)	XXX	XXX	XXX	\$ (11,212,661)	\$ (195,485,198)
(2) State prescribed practices that are an increase / (decrease) from NAIC SAP:					
(3) State permitted practices that are an increase / (decrease) from NAIC SAP:					
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	<u>\$ (11,212,661)</u>	<u>\$ (195,485,198)</u>
Surplus					
(5) State basis (Page 3, Line 33, Columns 3 & 4)	XXX	XXX	XXX	\$ 366,445,810	\$ 378,441,144
(6) State prescribed practices that are an increase / (decrease) from NAIC SAP:					
(7) State permitted practices that are an increase / (decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	<u>\$ 366,445,810</u>	<u>\$ 378,441,144</u>

B. Use of Estimates in the Preparation of the Financial Statements - No Significant Changes

C. Accounting Policy

- (1) Short-term investments - No Significant Changes
- (2) Bonds and Preferred Stock

Investments in bonds and preferred stock are stated at amortized cost or the lower of amortized cost or fair value based on their NAIC designation. Investments in bonds are primarily comprised of government and corporate debt issues and asset-backed/mortgage-backed securities. Realized gains and losses are determined using the specific identification method and are included in investment income. Investment income is reported net of expenses related to the management and custody of investments.

- (3) Common stocks - No Significant Changes
- (4) Preferred stocks - Not Applicable
- (5) Mortgage loans - Not Applicable
- (6) Loan-backed Securities

Loan-backed securities are reported at cost upon acquisition, and amortization of premium or discount is calculated using the scientific method and recorded as an adjustment to investment income. These securities are stated at either amortized cost or the lower of amortized cost or fair value. The retrospective adjustment method is used to value all securities.

- (7) Investments in subsidiaries, controlled and affiliated entities - Not Applicable
- (8) Investments in joint ventures, partnerships and limited liability companies - No Significant Changes
- (9) Derivatives - Not Applicable
- (10) Investment income as a factor in the premium deficiency calculation - No Significant Changes
- (11) Liabilities for losses and loss/claim adjustment expenses - No Significant Changes
- (12) Changes in capitalization policy - No Significant Changes
- (13) Pharmaceutical rebate receivables - No Significant Changes

D. Going Concern

Management continually evaluates the Company's ability to continue as a going concern. After considering management's plans, potential events and principal conditions, there is no substantial doubt about the Company's ability to continue as a going concern.

2. Accounting Changes and Corrections of Errors - Not Applicable

3. Business Combinations and Goodwill

- A. Statutory Purchase Method - Not Applicable
- B. Statutory Merger - Not Applicable
- C. Assumption Reinsurance - Not Applicable
- D. Impairment Loss - Not Applicable
- E. Subcomponents and Calculation of Adjusted Surplus and Total Admitted Goodwill - Not Applicable

4. Discontinued Operations - Not Applicable

Notes to the Financial Statements

5. Investments

- A. Mortgage Loans, including Mezzanine Real Estate Loans - Not Applicable
- B. Debt Restructuring - Not Applicable
- C. Reverse Mortgages - Not Applicable
- D. Asset-Backed Securities - Not Applicable
- E. Dollar Repurchase Agreements and/or Securities Lending Transactions - Not Applicable
- F. Repurchase Agreements Transactions Accounted for as Secured Borrowing - Not Applicable
- G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing - Not Applicable
- H. Repurchase Agreements Transactions Accounted for as a Sale - Not Applicable
- I. Reverse Repurchase Agreements Transactions Accounted for as a Sale - Not Applicable
- J. Real Estate - Not Applicable
- K. Investments in Tax Credit Structures (tax credit investments) - Not Applicable
- L. Restricted Assets

(1) Restricted assets (including pledged)

Restricted Asset Category	(1) Total Gross (Admitted & Nonadmitted) Restricted from Current Year	(2) Total Gross (Admitted & Nonadmitted) Restricted From Prior Year	(3) Increase / (Decrease) (1 - 2)	(4) Total Current Year Nonadmitted Restricted	(5) Total Current Year Admitted Restricted (1 - 4)	(6) Gross (Admitted & Nonadmitted) Restricted to Total Assets	(7) Admitted Restricted to Total Admitted Assets
a. Subject to contractual obligation for which liability is not shown	\$	\$	\$	\$	\$	%	%
b. Collateral held under security lending agreements							
c. Subject to repurchase agreements							
d. Subject to reverse repurchase agreements							
e. Subject to dollar repurchase agreements							
f. Subject to dollar reverse repurchase agreements							
g. Placed under option contracts							
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock							
i. FHLB capital stock	3,044,600	4,155,900	(1,111,300)		3,044,600	0.263	0.284
j. On deposit with states	3,118,620	3,044,184	74,436		3,118,620	0.269	0.290
k. On deposit with other regulatory bodies							
l. Pledged as collateral to FHLB (including assets backing funding agreements)	156,051,362	106,386,642	49,664,720		156,051,362	13.463	14.533
m. Pledged as collateral not captured in other categories							
n. Other restricted assets	14,811,257	14,811,257	—		14,811,257	1.278	1.379
o. Total restricted assets (Sum of a through n)	<u>\$.. 177,025,839</u>	<u>\$.. 128,397,983</u>	<u>\$ 48,627,856</u>	<u>\$</u>	<u>\$... 177,025,839</u>	<u>.... 15.273 %</u>	<u>.... 16.486 %</u>

(2) Detail of assets pledged as collateral not captured in other categories (contracts that share similar characteristics, such as reinsurance and derivatives, are reported in the aggregate) - Not Applicable

(3) Detail of other restricted assets (contracts that share similar characteristics, such as reinsurance and derivatives, are reported in the aggregate)

Description of Assets	(1) Total Gross (Admitted & Nonadmitted) Restricted from Current Year	(2) Total Gross (Admitted & Nonadmitted) Restricted From Prior Year	(3) Increase/ (Decrease) (1 - 2)	(4) Total Current Year Admitted Restricted	(5) Gross (Admitted & Nonadmitted) Restricted to Total Asset)	(6) Admitted Restricted to Total Admitted Assets
NTT Escrow	\$ 14,811,257	\$ 14,811,257	\$ —	\$ 14,811,257	..... 1.278 %	..... 1.379 %
Total	<u>\$ 14,811,257</u>	<u>\$ 14,811,257</u>	<u>\$ —</u>	<u>\$ 14,811,257</u>	<u>..... 1.278 %</u>	<u>..... 1.379 %</u>

(4) Collateral received and reflected as assets within the reporting entity's financial statements - Not Applicable

- M. Working Capital Finance Investments - Not Applicable
- N. Offsetting and Netting of Assets and Liabilities - Not Applicable
- O. 5GI Securities - Not Applicable
- P. Short Sales - Not Applicable
- Q. Prepayment Penalty and Acceleration Fees - No Significant Changes
- R. Reporting Entity's Share of Cash Pool by Asset Type - Not Applicable
- S. Aggregate Collateral Loans by Qualifying Investment Collateral - Not Applicable

6. Joint Ventures, Partnerships and Limited Liability Companies - No Significant Changes

7. Investment Income

- A. Due and Accrued Income Excluded from Surplus

All investment income due and accrued with amounts that are over 90 days past due are nonadmitted and excluded from surplus.

- B. Total Amount Excluded - Not Applicable

Notes to the Financial Statements

7. Investment Income (Continued)

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

Interest Income Due and Accrued	Amount
1. Gross.....	\$..... 729,870
2. Nonadmitted.....	\$.....
3. Admitted.....	\$..... 729,870

D. The aggregate deferred interest

	Amount
Aggregate Deferred Interest.....	\$.....

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

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

8. Derivative Instruments - Not Applicable

9. Income Taxes

Harvard Pilgrim is tax exempt under section 501(C)(3) of the Internal Revenue code.

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

On August 14, 2019, Harvard Pilgrim and Health Plans, Inc ("Point32Health, Inc.", formerly known as Tufts Health Plans, Inc., and the corporate parent of Tufts Associated Health Maintenance Organization, Inc. and Tufts Health Public Plans, Inc.) announced their intent to combine their respective nonprofit organizations. After the parties obtained required federal and state regulatory approvals, the combination became effective on January 1, 2021. As a result of the combination, effective January 1, 2021, Point32Health, Inc. became the direct corporate parent of Harvard Pilgrim and ultimate corporate parent for Harvard Pilgrim's affiliates. After receiving required approval, the incorporated name of HPHI was officially changed to Point32Health, Inc. effective July 1,2021.

On January 01, 2022, Harvard Pilgrim Health Care Foundation, Inc., a subsidiary of Harvard Pilgrim Health Care, Inc. was merged into Tufts Health Plan Foundation, Inc., a subsidiary of Harvard Pilgrim Health Care, Inc.'s parent corporation, Point32Health, Inc., and its name was changed to Point32Health Foundation, Inc.

A. Nature of Relationships - No Significant Changes

B. Detail of Related Party Transactions - No Significant Changes

C. Transactions With Related Party Who Are Not Reported on Schedule Y - Not Applicable

D. At March 31, 2025 and 2024, amounts receivable from POINT32HEALTH, Inc. was \$167,593 and \$29 respectively .

At March 31, 2025 and 2024, amounts receivable from P32H Foundation to was \$1,651 and \$0 respectively .

At March 31, 2025 and 2024, amounts payable to THPP were \$4,994,754 and \$9,233,668, respectively.

At March 31, 2025 and 2024, amounts payable to and receivable from TAHMO were \$3,226,053 and \$9,030,188 respectively.

At March 31, 2025 and 2024, amounts payable to and receiveable from CarePartners of CT Holdings LLC were \$134,557 and \$54,572 respectively.

At March 31, 2025 and 2024, amounts payable to the Point32Health Services were \$14,991,323 and \$4,167,713, respectively.

At March 31, 2025 and March, amounts payable to the Tufts Insurance Company were \$560,617 and \$1,122,887, respectively.

At March 31, 2025 and 2024, amounts payable to and receivable from Tufts Benefite Administartors Inc. were \$1,420,848 and \$557,504, respectively.

At March 31, 2025 and 2024, amounts payable to Tufts Total Health Plan, were \$1,182,686 and payable \$1,939,047, respectively.

At March 31, 2025 and 2024, amounts receivable from HPHC Insurance Agency were \$9,122 and receivable\$0, respectively.

At March 31, 2025 and 2024, amounts payable to Harvard Pilgrim Healthcare Institute LLC were \$2,831,122 and payable \$7,137,068, respectively.

At March 31, 2025 and 2024, amounts payable to Harvard Pilgrim Health Care of NE, Inc were \$26,691,466 and payable \$22,265,166, respectively.

At March 31, 2025 and 2024, amounts receivable from Harvard Pilgrim Health Care Foundation were \$7,127 and \$7,127, respectively.

At March 31, 2025 and 2024, amounts payable to HPHC Insurance Company were \$33,810,969 and a receivable \$10,468,623, respectively.

E. Management Service Contracts and Cost Sharing Arrangements - No Significant Changes

F. Guarantees or Contingencies - Not Applicable

G. Nature of Relationships that Could Affect Operations - Not Applicable

H. Amount Deducted for Investment in Upstream Company - Not Applicable

I. Detail of Investments in Affiliates Greater Than 10% of Admitted Assets - Not Applicable

J. Write-Down for Impairments of Investments in Subsidiary Controlled or Affiliated Companies - Not Applicable

K. Foreign Subsidiary Value Using CARVM - Not Applicable

Notes to the Financial Statements

10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties (Continued)

- L. Downstream Holding Company Value Using Look-Through Method - Not Applicable
- M. All SCA Investments

(1) Balance sheet value (admitted and nonadmitted) all SCAs (except 8b(i) entities)

SCA Entity	Percentage of SCA Ownership	Gross Amount	Admitted Amount	Nonadmitted Amount
a. SSAP No. 97 8a Entities				
Total SSAP No. 97 8a Entities	XXX	\$	\$	\$
b. SSAP No. 97 8b(ii) Entities				
Total SSAP No. 97 8b(ii) Entities	XXX	\$	\$	\$
c. SSAP No. 97 8b(iii) Entities				
NEW HPHC HOLDING CORPORATION	100.000 %	\$ 122,669,859	\$ 120,730,657	\$ 1,939,202
Total SSAP No. 97 8b(iii) Entities	XXX	\$ 122,669,859	\$ 120,730,657	\$ 1,939,202
d. SSAP No. 97 8b(iv) Entities				
Total SSAP No. 97 8b(iv) Entities	XXX	\$	\$	\$
e. Total SSAP No. 97 8b Entities (except 8b(i) entities) (b+c+d)	XXX	\$ 122,669,859	\$ 120,730,657	\$ 1,939,202
f. Aggregate Total (a+e)	XXX	<u><u>\$ 122,669,859</u></u>	<u><u>\$ 120,730,657</u></u>	<u><u>\$ 1,939,202</u></u>

(2) NAIC filing response information - No Significant Changes

- N. Investment in Insurance SCAs - Not Applicable
- O. SCA and SSAP No. 48 Entity Loss Tracking - Not Applicable

11. Debt

- A. Debt, Including Capital Notes - None
- B. FHLB (Federal Home Loan Bank) Agreements

(1) Harvard Pilgrim is a member of the Federal Home Loan Bank of Boston (FHLB) with a membership stock investment of \$532,800 as of March 31, 2025. Through its membership, Harvard Pilgrim has the ability to conduct business activity (borrowings) with the FHLB with an authorize borrowing limit of \$120 million to meet short term liquidity requirements. As of March 31, 2025, Harvard Pilgrim had a single loan outstanding of \$60 million.

(2) FHLB capital stock

(a) Aggregate totals

	Total
1. Current Year	
(a) Membership stock - Class A	\$
(b) Membership stock - Class B	532,800
(c) Activity stock	2,400,000
(d) Excess stock	111,800
(e) Aggregate total (a+b+c+d)	<u>\$ 3,044,600</u>
(f) Actual or estimated borrowing capacity as determined by the insurer	\$... 120,000,000
2. Prior Year-End	
(a) Membership stock - Class A	\$
(b) Membership stock - Class B	555,900
(c) Activity stock	3,600,000
(d) Excess stock	
(e) Aggregate total (a+b+c+d)	<u>\$ 4,155,900</u>
(f) Actual or estimated borrowing capacity as determined by the insurer	\$... 120,000,000

(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
1. Class A	\$	\$	\$	\$	\$	\$
2. Class B	\$ 532,800	\$ 532,800	\$	\$	\$	\$

Notes to the Financial Statements

11. Debt (Continued)

(3) Collateral pledged to FHLB

(a) Amount pledged as of reporting date

	(1)	(2)	(3)
	Fair Value	Carrying Value	Aggregate Total Borrowing
1. Current year total collateral pledged	\$ 139,524,474	\$ 155,229,128	\$ 60,000,000
2. Prior year-end total collateral pledged	139,590,162	157,804,932	90,000,000

(b) Maximum amount pledged during reporting period

	(1)	(2)	(3)
	Fair Value	Carrying Value	Amount Borrowed at Time of Maximum Collateral
1. Current year total maximum collateral pledged	\$ 140,091,947	\$ 156,051,362	\$ 90,000,000
2. Prior year-end total maximum collateral pledged	143,504,699	164,633,168	120,000,000

(4) Borrowing from FHLB

(a) Amount as of the reporting date

	Total	Funding Agreements Reserves Established
1. Current Year		
(a) Debt	\$ 60,000,000	XXX
(b) Funding agreements		\$
(c) Other		XXX
(d) Aggregate total (a+b+c)	<u>\$ 60,000,000</u>	<u>\$</u>
2. Prior Year-end		
(a) Debt	\$ 90,000,000	XXX
(b) Funding agreements		\$
(c) Other		XXX
(d) Aggregate total (a+b+c)	<u>\$ 90,000,000</u>	<u>\$</u>

(b) Maximum amount during reporting period (current year)

	Total
1. Debt	\$ 90,000,000
2. Funding agreements	
3. Other	
4. Aggregate total (Lines 1+2+3)	<u>\$ 90,000,000</u>

(c) FHLB - Prepayment obligations

	Does the Company Have Prepayment Obligations Under the Following Arrangements? (YES/NO)
1. Debt	YES
2. Funding agreements	NO
3. Other	NO

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

A. Defined Benefit Plan

- (1) Change in benefit obligation - No Significant Changes
- (2) Change in plan assets - No Significant Changes
- (3) Funded status - No Significant Changes

Notes to the Financial Statements

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

(4) Components of net periodic benefit cost

	Pension Benefits		Postretirement Benefits		Special or Contractual Benefits Per SSAP No. 11	
	03/31/2025	12/31/2024	03/31/2025	12/31/2024	03/31/2025	12/31/2024
a. Service cost.....	\$	\$	\$	\$	\$	\$
b. Interest cost.....			35,872	142,210		
c. Expected return on plan assets.....						
d. Transition asset or obligation.....						
e. Gains and losses.....						
f. Prior service cost or credit.....			2,290	9,160		
g. Gain or loss recognized due to a settlement or curtailment.....						
h. Total net periodic benefit cost.....	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>

- (5) Amounts in unassigned funds (surplus) recognized as components of net periodic benefit cost - No Significant Changes
- (6) Amounts in unassigned funds (surplus) that have not yet been recognized as components of net periodic benefit cost - No Significant Changes
- (7) Weighted-average assumptions used to determine net periodic benefit cost - No Significant Changes
- (8) Accumulated benefit obligation - Not Applicable
- (9) Multiple non-pension postretirement benefit plans - No Significant Changes
- (10) Estimated future payments, which reflect expected future service, as appropriate, are expected to be paid in the years indicated - No Significant Changes
- (11) Contributions expected to be paid to the plan during the next fiscal year - No Significant Changes
- (12) Amounts and types of securities of the reporting entity and related parties included in plan assets - Not Applicable
- (13) Alternative method used to amortize prior service amounts or net gains and losses - Not Applicable
- (14) Substantive commitments used as the basis for accounting for the benefit obligation - Not Applicable
- (15) Special or contractual termination benefits recognized during the period - No Significant Changes
- (16) Significant changes in the benefit obligation or plan assets not otherwise disclosed - Not Applicable
- (17) Funded status of the plan and surplus impact - No Significant Changes
- B. Investment Policies and Strategies of Plan Assets - Not Applicable
- C. Fair Value of Each Class of Plan Assets - Not Applicable
- D. Expected Long-Term Rate of Return for the Plan Assets - Not Applicable
- E. Defined Contribution Plans - No Significant Changes
- F. Multiemployer Plans - Not Applicable
- G. Consolidated/Holding Company Plans - Not Applicable
- H. Postemployment Benefits and Compensated Absences - No Significant Changes
- I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17) - Not Applicable

13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations - No Significant Changes

14. Liabilities, Contingencies and Assessments

- A. Contingent Commitments - No Significant Changes
- B. Assessments - Not Applicable
- C. Gain Contingencies - Not Applicable
- D. Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits - Not Applicable
- E. Joint and Several Liabilities - Not Applicable
- F. All Other Contingencies - No Significant Changes

15. Leases - No Significant Changes

16. Information About Financial Instruments With Off-Balance-Sheet Risk And Financial Instruments With Concentrations of Credit Risk - Not Applicable

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities - Not Applicable

18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans - No Significant Changes

19. Direct Premium Written/Produced by Managing General Agents/Third Party Administrators - Not Applicable

Notes to the Financial Statements

20. Fair Value Measurements

A. Fair Value Measurement

(1) Fair value measurements at reporting date

Harvard Pilgrim's financial assets and liabilities carried at fair value have been classified, for disclosure purposes, based on a hierarchy defined by SSAP No. 100R, *Fair Value Measurements*.

Description for each class of asset or liability	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
a. Assets at fair value					
CASH EQUIVALENT: EXEMPT MM MUTUAL FUND	\$ 6,457,411	\$ –	\$ –	\$ –	\$ 6,457,411
CASH EQUIVALENT: OTHER MM MUTUAL FUND	80,488,726	–	–	–	80,488,726
COMMON STOCK: INDUST. & MISC	–	–	399,367	–	399,367
COMMON STOCK: MUTUAL FUNDS	40,057,734	–	–	–	40,057,734
OTHER LONG TERM ASSETS (BA): JOINT VENTURES, PARTNERSHIP or LLC (INCLUDING NON-REGISTERED PRIVATE FUNDS)	–	102,236,250	14,016,654	–	116,252,904
Total assets at fair value/NAV	<u>\$ 127,003,871</u>	<u>\$ 102,236,250</u>	<u>\$ 14,416,021</u>	<u>\$ –</u>	<u>\$ 243,656,142</u>
b. Liabilities at fair value					
Total liabilities at fair value	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$</u>

(2) Fair value measurements in Level 3 of the fair value hierarchy - Not Applicable

(3) The policy on the timing of recognizing transfers in and out of Level 3: Transfers in and out of Level 3 securities are recognized at the end of the reporting period.

(4) For fair value measurements categorized within Level 2 and Level 3 of the fair value hierarchy, the valuation technique(s) and the inputs used in the fair value measurement:
Fair value measurements of securities within the Level 2 and Level 3 hierarchy are determined using the NAIC approved independent third party pricing vendor at March 31, 2025. FHLB Class B stock is valued based on the par value of the stock.

(5) Derivatives - Not Applicable

B. Other Fair Value Disclosures - Not Applicable

C. Fair Values for All Financial Instruments by Level 1, 2 and 3

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Not Practicable (Carrying Value)
ISSUER CREDIT OBLIGATIONS	\$ 55,360,997	\$ 57,395,211	\$	\$ 55,360,997	\$	\$	\$
ASSET-BACKED SECURITIES	124,528,280	130,955,815		124,528,280			
COMMON STOCK	43,501,701	43,501,701	43,501,701				
CASH, CASH EQUIVALENTS & SHORT-TERM	92,709,402	92,709,402	92,709,402				

D. Not Practicable to Estimate Fair Value - Not Applicable

E. Nature and Risk of Investments Reported at NAV - Not Applicable

21. Other Items

A. Unusual or Infrequent Items - None

B. Troubled Debt Restructuring - Not Applicable

C. Other Disclosures

Long-Term Service Contract with NTT DATA

The Company has a long-term services agreement (the Agreement) with NTT DATA International, LLC (NTT DATA). Under the Agreement, NTT DATA provides information technology, claims operations, and business project services under the direction of the Company. On March 18th, 2024, the Company established a new Agreement with NTT DATA, that provides greater transparency into the financials, stronger governance and preferred pricing as a result of the combination. For the primary services provided by NTT, the Company has established a 3 Year Agreement through March 17, 2027 with the option to extend.

The Company is involved in various legal proceedings in the ordinary course of business. In the opinion of management, there are no legal proceedings pending against or involving the Company whose outcome is likely to have a material adverse effect on the Financial position or results of operations of the Company.

D. Business Interruption Insurance Recoveries - Not Applicable

E. State and Federal Tax Credits - Not Applicable

F. Subprime-Mortgage-Related Risk Exposure - Not Applicable

G. Retained Assets - Not Applicable

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

I. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy - Not Applicable

22. Events Subsequent

Harvard Pilgrim has evaluated events and transactions subsequent to March 31, 2025 through May 15, 2025, the date the statutory financial statements were available for issuance and has determined there are no material events or transactions which require adjustment to, or disclosure in the financial statements .

23. Reinsurance - No Significant Changes

Notes to the Financial Statements

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

- A. Method Used to Estimate - No Significant Changes
- B. Method Used to Record - No Significant Changes
- C. Amount and Percent of Net Retrospective Premiums - No Significant Changes
- D. Medical Loss Ratio Rebates Required Pursuant to the Public Health Service Act

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

E. Risk-Sharing Provisions of the Affordable Care Act (ACA)

- (1) Accident and health insurance premium subject to the Affordable Care Act risk-sharing provisions

Did the reporting entity write accident and health insurance premium which is subject to the Affordable Care Act risk sharing provisions? YES

- (2) Impact of Risk-Sharing Provisions of the Affordable Care Act on admitted assets, liabilities and revenue for the current year

	Amount
a. Permanent ACA Risk Adjustment Program	
Assets	
1. Premium adjustments receivable due to the ACA risk adjustment (including high-risk pool payments)	\$ 91,122,838
Liabilities	
2. Risk adjustment user fees payable for ACA risk adjustment	\$ 400,035
3. Premium adjustments payable due to ACA risk adjustment (including high-risk pool premium)	2,784,903
Operations (Revenue & Expense)	
4. Reported as revenue in premium for accident and health contracts (written/collected) due to ACA risk adjustment	\$ 18,930,100
5. Reported in expenses as ACA risk adjustment user fees (incurred/paid)	73,101
(3) Roll-forward of prior year ACA risk-sharing provisions for the following asset (gross of any nonadmission) and liability balances, along with the reasons for adjustments to prior year balance	

										Unsettled Balances as of the Reporting Date	
Accrued During the Prior Year on Business Written Before Dec 31 of the Prior Year		Received or Paid as of the Current Year on Business Written Before Dec 31 of the Prior Year		Prior Year Accrued Less Payments (Col 1 - 3)	Prior Year Accrued Less Payments (Col 2 - 4)	To Prior Year Balances	To Prior Year Balances			Cumulative Balance from Prior Years (Col 1-3+7)	Cumulative Balance from Prior Years (Col 2-4+8)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)			(9)	(10)
Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Receivable	(Payable)	Ref		Receivable	(Payable)
a. Permanent ACA Risk Adjustment Program											
1. Premium adjustments receivable (including high risk pool payments)	\$ 72,192,738	\$	–	\$ 72,192,738	\$	–	\$	A	\$ 72,192,738	\$	
2. Premium adjustments (payable) (including high risk pool premium)	(2,784,903)		–	(2,784,903)	(2,784,903)		–	B		(2,784,903)	
3. Subtotal ACA Permanent Risk Adjustment Program	\$ 72,192,738	\$ (2,784,903)	\$ –	\$ 72,192,738	\$ (2,784,903)	\$ –	\$ –		\$ 72,192,738	\$ (2,784,903)	

Explanations of Adjustments: None

25. Change in Incurred Claims and Claim Adjustment Expenses

- A. Reasons for Changes in the Provision for Incurred Claim and Claim Adjustment Expenses Attributable to Insured Events of Prior Years

Reserves, net of healthcare receivables, as of December 31, 2024 were \$144.9 million. As of March 31,2025, \$83.4 million has been paid for incurred claims and claim adjustment expenses attributable to insured events of prior years. Reserves remaining for prior years, net of health care receivables, are \$57.4 million. Therefore, there has been a \$4.1 million favorable prior-year development since December 31, 2024. The favorable development is generally a result of ongoing analysis of recent loss development trends. Original estimates are increased or decreased, as additional information becomes known regarding individual claims. Harvard Pilgrim does not have any retrospectively rated policies.

Notes to the Financial Statements

25. Change in Incurred Claims and Claim Adjustment Expenses (Continued)

- B. Significant Changes in Methodologies and Assumptions Used in Calculating the Liability for Unpaid Claims and Claim Adjustment Expenses - Not Applicable

26. Intercompany Pooling Arrangements - Not Applicable

27. Structured Settlements - Not Applicable

28. Health Care Receivables - No Significant Changes

29. Participating Policies - Not Applicable

30. Premium Deficiency Reserves

- 1. Liability carried for premium deficiency reserves:..... \$29,840,568.....
- 2. Date of the most recent evaluation of this liability:..... 03/31/2025.....
- 3. Was anticipated investment income utilized in the calculation?.....YES.....

31. Anticipated Salvage and Subrogation - Not Applicable

GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? NO
- 1.2 If yes, has the report been filed with the domiciliary state?
- 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? NO
- 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
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? NO
- 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? 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
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? NO
- 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	2	3
Name of Entity	NAIC Company Code	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?
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. 12/31/2023
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2020
- 6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 06/23/2022
- 6.4 By what department or departments?
MASSACHUSETTS DIVISION OF INSURANCE
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? N/A
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? N/A
- 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? NO
- 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? NO
- 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? NO
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliates primary federal regulator.

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

GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?..... YES
- (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
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).
The Code is reviewed at minimum annually, to reflect changes in laws, regulations, and company policies. All Colleagues, including senior leadership attest that they will abide by the Code upon hire and annually thereafter.....
- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers?..... NO
- 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
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount:..... \$..... 167,593

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.)..... NO
- 11.2 If yes, give full and complete information relating thereto:
.....
12. Amount of real estate and mortgages held in other invested assets in Schedule BA:..... \$
13. Amount of real estate and mortgages held in short-term investments:..... \$
- 14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates?..... YES
- 14.2 If yes, please complete the following:

	1	2
	Prior Year-End Book / Adjusted Carrying Value	Current Quarter Book / Adjusted Carrying Value
14.21 Bonds.....	\$.....	\$.....
14.22 Preferred Stock.....		
14.23 Common Stock.....	261,404,612	281,791,562
14.24 Short-Term Investments.....		
14.25 Mortgage Loans on Real Estate.....		
14.26 All Other.....		
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26).....	261,404,612	281,791,562
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above.....		

- 15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB?..... NO
- 15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?..... N/A
- If no, attach a description with this statement.
.....
16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:
- 16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2..... \$
- 16.2 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2..... \$
- 16.3 Total payable for securities lending reported on the liability page..... \$
17. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC *Financial Condition Examiners Handbook*?..... YES

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

1	2
Name of Custodian(s)	Custodian Address
NORTHERN TRUST CORPORTATION.....	50 S. Lasalle St, Chicago, IL 60603.....

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

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

- 17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter?..... NO
- 17.4 If yes, give full and complete information relating thereto:

GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES

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

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

1	2
Name of Firm or Individual	Affiliation
DWS Investment Management Americas, Inc.	U
Fidelity Management	U
The Vanguard Group	U
Barings, LLC	U
Audax Management Company	U
HLM Management Co., LLC	U
Morgan Stanley Real Estate Advisor, Inc.	U
Leerink Partners LLC	U
JPM Infrastructure Investment Fund	U
Garcia Hamilton & Associates, Inc.	U
BlackRock	U
PineBridge Investments LLC	U
Flare Capital Partners	U
Nuveen Asset Management	U

17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's invested assets? YES

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

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

1	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed
104518	DWS Investment Management Americas, Inc.	CZ83K4EEEX8QVCT3B128	SECURITIES AND EXCHANGE COMMISSION	DS
108281	Fidelity Management	Z26LT2N3N013KK7Y9Z32	SECURITIES AND EXCHANGE COMMISSION	DS
105958	The Vanguard Group	22FEKWGAFY38KJJVTQ65	SECURITIES AND EXCHANGE COMMISSION	DS
106006	Barings, LLC	ANDKRHQKPRRG4Q2KLR05	SECURITIES AND EXCHANGE COMMISSION	DS
159458	Audax Management Company	254900WGBU9HZY6UFA23	SECURITIES AND EXCHANGE COMMISSION	DS
162337	HLM Management Co., LLC	254900BUVXB9JSFJ3K93	SECURITIES AND EXCHANGE COMMISSION	DS
127488	Morgan Stanley Real Estate Advisor, Inc.	549300N35MH5UNDKUZ51	SECURITIES AND EXCHANGE COMMISSION	DS
307367	Leerink Partners LLC	549300AAH7U76CEUBI94	SECURITIES AND EXCHANGE COMMISSION	DS
107038	JPM Infrastructure Investment Fund	549300W78QH4XMM6K69	SECURITIES AND EXCHANGE COMMISSION	DS
6775732	Garcia Hamilton & Associates, Inc.	2549004MW2QAB60S4P40	SECURITIES AND EXCHANGE COMMISSION	DS
107105	BlackRock	WMEVRQ7LCLDEFWERG149	SECURITIES AND EXCHANGE COMMISSION	DS
1709305	PineBridge Investments LLC	CLDVY8VY4GNT81Q4VM57	SECURITIES AND EXCHANGE COMMISSION	DS
	Flare Capital Partners		SECURITIES AND EXCHANGE COMMISSION	DS
160255	Nuveen Asset Management		SECURITIES AND EXCHANGE COMMISSION	DS

GENERAL INTERROGATORIES
PART 1 - COMMON INTERROGATORIES

- 18.1 Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed?..... YES.....
- 18.2 If no, list exceptions:
.....
19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:

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

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

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

Has the reporting entity self-designated 5GI securities?..... NO.....
20. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:

a. The security was purchased prior to January 1, 2018.

b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.

c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.

d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

Has the reporting entity self-designated PLGI securities?..... NO.....
21. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:

a. The shares were purchased prior to January 1, 2019.

b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.

c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.

d. The fund only or predominantly holds bonds in its portfolio.

e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.

f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria?..... NO.....

GENERAL INTERROGATORIES
PART 2 – HEALTH

1. Operating Percentages:
- 1.1 A&H loss percent

94.100 %
- 1.2 A&H cost containment percent

12.600 %
- 1.3 A&H expense percent excluding cost containment expenses

11.700 %
- 2.1 Do you act as a custodian for health savings accounts?

NO
- 2.2 If yes, please provide the amount of custodial funds held as of the reporting date

\$
- 2.3 Do you act as an administrator for health savings accounts?

NO
- 2.4 If yes, please provide the balance of the funds administered as of the reporting date

\$
3. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states?

YES
- 3.1 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?

SCHEDULE S - CEDED REINSURANCE
Showing All New Reinsurance Treaties - Current Year to Date

1	2	3	4	5	6	7	8	9	10
NAIC Company Code	ID Number	Effective Date	Name of Reinsurer	Domiciliary Jurisdiction	Type of Reinsurance Ceded	Type of Business Ceded	Type of Reinsurer	Certified Reinsurer Rating (1 through 6)	Effective Date of Certified Reinsurer Rating

NONE

SCHEDULE T – PREMIUMS AND OTHER CONSIDERATIONS

Current Year to Date - Allocated by States and Territories

			Direct Business Only									
			2	3	4	5	6	7	8	9	10	
States, Etc.			Active Status (a)	Accident & Health Premiums	Medicare Title XVIII	Medicaid Title XIX	CHIP Title XXI	Federal Employees Health Benefits Plan Premiums	Life & Annuity Premiums & Other Considerations	Property/ Casualty Premiums	Total Columns 2 Through 8	Deposit–Type Contracts
1.	Alabama	AL	N									
2.	Alaska	AK	N									
3.	Arizona	AZ	N									
4.	Arkansas	AR	N									
5.	California	CA	N									
6.	Colorado	CO	N									
7.	Connecticut	CT	L	–	–						–	
8.	Delaware	DE	N									
9.	District of Columbia	DC	N									
10.	Florida	FL	N									
11.	Georgia	GA	N									
12.	Hawaii	HI	N									
13.	Idaho	ID	N									
14.	Illinois	IL	N									
15.	Indiana	IN	N									
16.	Iowa	IA	N									
17.	Kansas	KS	N									
18.	Kentucky	KY	N									
19.	Louisiana	LA	N									
20.	Maine	ME	L	86,906,236	–						86,906,236	
21.	Maryland	MD	N									
22.	Massachusetts	MA	L	531,855,026	–						531,855,026	
23.	Michigan	MI	N									
24.	Minnesota	MN	N									
25.	Mississippi	MS	N									
26.	Missouri	MO	N									
27.	Montana	MT	N									
28.	Nebraska	NE	N									
29.	Nevada	NV	N									
30.	New Hampshire	NH	N									
31.	New Jersey	NJ	N									
32.	New Mexico	NM	N									
33.	New York	NY	N									
34.	North Carolina	NC	N									
35.	North Dakota	ND	N									
36.	Ohio	OH	N									
37.	Oklahoma	OK	N									
38.	Oregon	OR	N									
39.	Pennsylvania	PA	N									
40.	Rhode Island	RI	N									
41.	South Carolina	SC	N									
42.	South Dakota	SD	N									
43.	Tennessee	TN	N									
44.	Texas	TX	N									
45.	Utah	UT	N									
46.	Vermont	VT	N									
47.	Virginia	VA	N									
48.	Washington	WA	N									
49.	West Virginia	WV	N									
50.	Wisconsin	WI	N									
51.	Wyoming	WY	N									
52.	American Samoa	AS	N									
53.	Guam	GU	N									
54.	Puerto Rico	PR	N									
55.	U.S. Virgin Islands	VI	N									
56.	Northern Mariana Islands	MP	N									
57.	Canada	CAN	N									
58.	Aggregate Other Alien	OT	XXX									
59.	Subtotal	XXX		618,761,262	–						618,761,262	
60.	Reporting entity contributions for employee benefits plans	XXX										
61.	Total (Direct Business)	XXX		618,761,262	–						618,761,262	
Details of Write-Ins												
58001.		XXX										
58002.		XXX										
58003.		XXX										
58998.	Summary of remaining write-ins for Line 58 from overflow page	XXX										
58999.	Totals (Lines 58001 through 58003 plus 58998) (Line 58 above)	XXX										

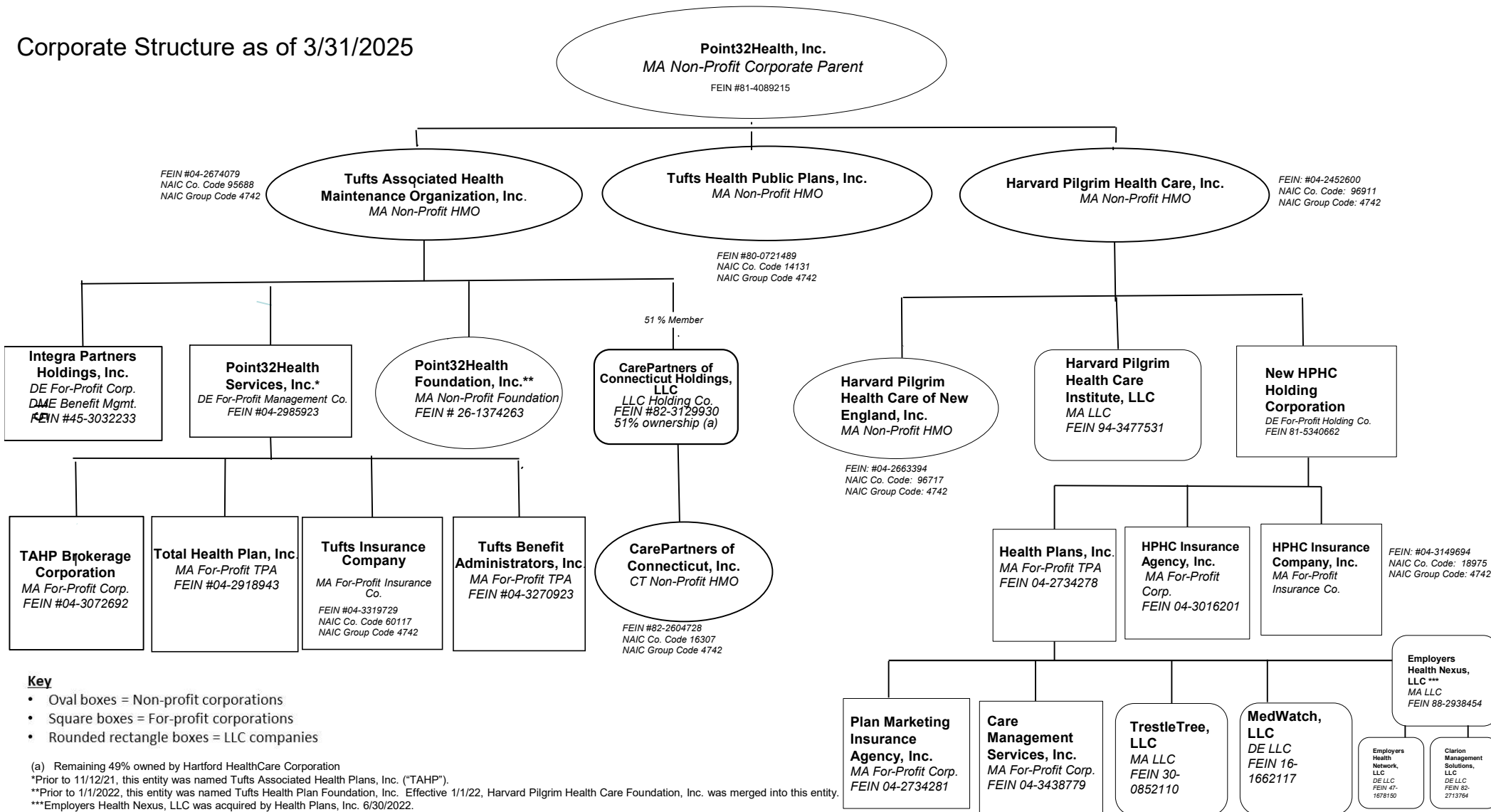
(a) Active Status Counts

1. L – Licensed or Chartered - Licensed insurance carrier or domiciled RRG
2. R – Registered – Non-domiciled RRGs
3. E – Eligible - Reporting entities eligible or approved to write surplus lines in the state
- 3
4. Q – Qualified - Qualified or accredited reinsurer
5. N – None of the above - Not allowed to write business in the state
-
- 54

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

PART 1 - ORGANIZATIONAL CHART

Corporate Structure as of 3/31/2025



SCHEDULE Y

PART 1A - DETAILS OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies) / Person(s)	Is an SCA Filing Required? (Yes/No)	*
			82-2713764				CLARION MANAGEMENT SOLUTIONS, LLC	DE	NIA	EMPLOYERS HEALTH NEXUS, LLC	OWNERSHIP, BOARD	100.0	POINT32HEALTH, INC. (F/K/A HEALTH PLANS HOLDINGS, INC.)	NO	1
			47-1678150				EMPLOYERS HEALTH NETWORK, LLC	DE	NIA	EMPLOYERS HEALTH NEXUS, LLC	OWNERSHIP, BOARD	100.0	POINT32HEALTH, INC. (F/K/A HEALTH PLANS HOLDINGS, INC.)	NO	1
			88-2938454				EMPLOYERS HEALTH NEXUS, LLC	MA	NIA	HEALTH PLANS, INC.	OWNERSHIP, BOARD	100.0	POINT32HEALTH, INC. (F/K/A HEALTH PLANS HOLDINGS, INC.)	NO	1
			04-2985923				POINT32HEALTH SERVICES, INC. (F/K/A TUFTS ASSOCIATED HEALTH PLANS, INC.)	DE	NIA	TUFTS ASSOCIATED HEALTH MAINTENANCE ORGANIZATION, INC.	OWNERSHIP, BOARD, MANAGEMENT	100.0	POINT32HEALTH, INC. (F/K/A HEALTH PLANS HOLDINGS, INC.)	NO	1
4742	POINT32HEALTH, INC.	96911	04-2452600				HARVARD PILGRIM HEALTH CARE, INC.	MA	RE	POINT32HEALTH, INC. (F/K/A HEALTH PLANS HOLDINGS, INC.)	OWNERSHIP, BOARD, MANAGEMENT	100.0	POINT32HEALTH, INC. (F/K/A HEALTH PLANS HOLDINGS, INC.)	NO	1
4742	POINT32HEALTH, INC.	14131	80-0721489				TUFTS HEALTH PUBLIC PLANS, INC.	MA	IA	POINT32HEALTH, INC. (F/K/A HEALTH PLANS HOLDINGS, INC.)	OWNERSHIP, BOARD, MANAGEMENT		POINT32HEALTH, INC. (F/K/A HEALTH PLANS HOLDINGS, INC.)	NO	1
			04-3072692				TAHP BROKERAGE CORPORATION	MA	NIA	POINT32HEALTH SERVICES, INC. (F/K/A TUFTS ASSOCIATED HEALTH PLANS, INC.)	OWNERSHIP, BOARD, MANAGEMENT	100.0	POINT32HEALTH, INC. (F/K/A HEALTH PLANS HOLDINGS, INC.)	NO	1
			04-2918943				TOTAL HEALTH PLAN, INC.	MA	NIA	POINT32HEALTH SERVICES, INC. (F/K/A TUFTS ASSOCIATED HEALTH PLANS, INC.)	OWNERSHIP, BOARD, MANAGEMENT	100.0	POINT32HEALTH, INC. (F/K/A HEALTH PLANS HOLDINGS, INC.)	NO	1
4742	POINT32HEALTH, INC.	60117	04-3319729				TUFTS INSURANCE COMPANY	MA	IA	POINT32HEALTH SERVICES, INC. (F/K/A TUFTS ASSOCIATED HEALTH PLANS, INC.)	OWNERSHIP, BOARD, MANAGEMENT	100.0	POINT32HEALTH, INC. (F/K/A HEALTH PLANS HOLDINGS, INC.)	NO	1
			04-3270923				TUFTS BENEFIT ADMINISTRATORS, INC.	MA	NIA	POINT32HEALTH SERVICES, INC. (F/K/A TUFTS ASSOCIATED HEALTH PLANS, INC.)	OWNERSHIP, BOARD, MANAGEMENT	100.0	POINT32HEALTH, INC. (F/K/A HEALTH PLANS HOLDINGS, INC.)	NO	1
			26-1374263				POINT32HEALTH FOUNDATION, INC.	MA	NIA	TUFTS ASSOCIATED HEALTH MAINTENANCE ORGANIZATION, INC.	OWNERSHIP, BOARD, MANAGEMENT		POINT32HEALTH, INC. (F/K/A HEALTH PLANS HOLDINGS, INC.)	NO	1
			45-3032233				INTEGRA PARTNERS HOLDINGS, INC.	DE	NIA	TUFTS ASSOCIATED HEALTH MAINTENANCE ORGANIZATION, INC.	OWNERSHIP, BOARD	100.0	POINT32HEALTH, INC. (F/K/A HEALTH PLANS HOLDINGS, INC.)	NO	1
			82-3129930				CAREPARTNERS OF CONNECTICUT HOLDINGS, LLC	DE	NIA	TUFTS ASSOCIATED HEALTH MAINTENANCE ORGANIZATION, INC.	OWNERSHIP, BOARD, MANAGEMENT	51.0	POINT32HEALTH, INC. (F/K/A HEALTH PLANS HOLDINGS, INC.)	NO	1
4742	POINT32HEALTH, INC.	16307	82-2604728				CAREPARTNERS OF CONNECTICUT, INC.	CT	IA	CAREPARTNERS OF CONNECTICUT HOLDINGS, LLC	OWNERSHIP, BOARD, MANAGEMENT	100.0	POINT32HEALTH, INC. (F/K/A HEALTH PLANS HOLDINGS, INC.)	NO	1

SCHEDULE Y

PART 1A - DETAILS OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries Or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies) / Person(s)	Is an SCA Filing Required? (Yes/No)	*
			81-4089215				POINT32HEALTH, INC. (F/K/A HEALTH PLANS HOLDINGS, INC.)	MA	UDP				POINT32HEALTH, INC. (F/K/A HEALTH PLANS HOLDINGS, INC.)	NO	1
4742	POINT32HEALTH, INC.	95688	04-2674079				TUFTS ASSOCIATED HEALTH MAINTENANCE ORGANIZATION, INC.	MA	IA	POINT32HEALTH, INC. (F/K/A HEALTH PLANS HOLDINGS, INC.)	OWNERSHIP, BOARD, MANAGEMENT		POINT32HEALTH, INC. (F/K/A HEALTH PLANS HOLDINGS, INC.)	NO	1
4742	POINT32HEALTH, INC.	96717	04-2663394				HPHC OF NEW ENGLAND, INC.	MA	IA	HARVARD PILGRIM HEALTH CARE, INC.	OWNERSHIP, BOARD, MANAGEMENT	100.0	POINT32HEALTH, INC. (F/K/A HEALTH PLANS HOLDINGS, INC.)	NO	1
			04-2734278				HEALTH PLANS, INC.	MA	DS	NEW HPHC HOLDING CORPORATION	OWNERSHIP, BOARD	100.0	POINT32HEALTH, INC. (F/K/A HEALTH PLANS HOLDINGS, INC.)	NO	1
			04-3016201				HPHC INSURANCE AGENCY, INC.	MA	DS	NEW HPHC HOLDING CORPORATION	OWNERSHIP, BOARD, MANAGEMENT	100.0	POINT32HEALTH, INC. (F/K/A HEALTH PLANS HOLDINGS, INC.)	NO	1
4742	POINT32HEALTH, INC.	18975	04-3149694				HPHC INSURANCE COMPANY, INC.	MA	IA	NEW HPHC HOLDING CORPORATION	OWNERSHIP, BOARD, MANAGEMENT	100.0	POINT32HEALTH, INC. (F/K/A HEALTH PLANS HOLDINGS, INC.)	NO	1
			94-3477531				HPHC INSTITUTE, LLC	MA	DS	HARVARD PILGRIM HEALTH CARE, INC.	OWNERSHIP, BOARD	100.0	POINT32HEALTH, INC. (F/K/A HEALTH PLANS HOLDINGS, INC.)	NO	1
			04-2734281				PLAN MARKETING INSURANCE AGENCY, INC.	MA	DS	HEALTH PLANS, INC.	OWNERSHIP, BOARD, MANAGEMENT	100.0	POINT32HEALTH, INC. (F/K/A HEALTH PLANS HOLDINGS, INC.)	NO	1
			04-3438779				CARE MANAGEMENT SERVICES, INC.	MA	DS	HEALTH PLANS, INC.	OWNERSHIP, BOARD, MANAGEMENT	100.0	POINT32HEALTH, INC. (F/K/A HEALTH PLANS HOLDINGS, INC.)	NO	1
			30-0852110				TRESTLETREE, LLC	MA	DS	HEALTH PLANS, INC.	OWNERSHIP, BOARD	100.0	POINT32HEALTH, INC. (F/K/A HEALTH PLANS HOLDINGS, INC.)	NO	1
			16-1662117				MEDWATCH, LLC	DE	DS	HEALTH PLANS, INC.	OWNERSHIP, BOARD	100.0	POINT32HEALTH, INC. (F/K/A HEALTH PLANS HOLDINGS, INC.)	NO	1
			81-5340662				NEW HPHC HOLDING CORPORATION	DE	NIA	HARVARD PILGRIM HEALTH CARE, INC.	OWNERSHIP, BOARD, MANAGEMENT	100.0	POINT32HEALTH, INC. (F/K/A HEALTH PLANS HOLDINGS, INC.)	YES	1
Asterisk		Explanation													

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 Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO.....

August Filing

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

EXPLANATION:

1. Business not written
2.

BARCODES:

1.

96911202536500001
2.

OVERFLOW PAGE FOR WRITE-INS

	LIABILITIES			
	Current Period			Prior Year
	1	2	3	4
	Covered	Uncovered	Total	Total
2304. SECURITY DEPOSITS	89,693		89,693	89,693
2397. Summary of remaining write-ins for Line 23 from overflow page	89,693		89,693	89,693
2597. Summary of remaining write-ins for Line 25 from overflow page	XXX	XXX		
3097. Summary of remaining write-ins for Line 30 from overflow page	XXX	XXX		

SCHEDULE A – VERIFICATION

Real Estate

		1	2
		Year to Date	Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year	5,400,000	18,882,913
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition		
2.2	Additional investment made after acquisition		
3.	Current year change in encumbrances		
4.	Total gain (loss) on disposals		
5.	Deduct amounts received on disposals		
6.	Total foreign exchange change in book / adjusted carrying value		
7.	Deduct current year's other-than-temporary impairment recognized		12,200,525
8.	Deduct current year's depreciation		1,282,388
9.	Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	5,400,000	5,400,000
10.	Deduct total nonadmitted amounts		
11.	Statement value at end of current period (Line 9 minus Line 10)	5,400,000	5,400,000

SCHEDULE B – VERIFICATION

Mortgage Loans

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

NONE

SCHEDULE BA - VERIFICATION

Other Long-Term Invested Assets

		1	2
		Year to Date	Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year	203,146,883	204,495,783
2.	Cost of acquired:		
2.1	Actual cost at time of acquisition	115,841,656	
2.2	Additional investment made after acquisition	79,872	3,404,259
3.	Capitalized deferred interest and other		
4.	Accrual of discount		
5.	Unrealized valuation increase / (decrease)	4,084,822	12,706,534
6.	Total gain (loss) on disposals	222,699	201,483
7.	Deduct amounts received on disposals	117,687,103	16,334,747
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		1,326,429
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	205,688,830	203,146,883
12.	Deduct total nonadmitted amounts		
13.	Statement value at end of current period (Line 11 minus Line 12)	205,688,830	203,146,883

SCHEDULE D - VERIFICATION

Bonds and Stocks

		1	2
		Year to Date	Prior Year Ended December 31
1.	Book/adjusted carrying value of bonds and stocks, December 31 of prior year	586,385,040	615,429,480
2.	Cost of bonds and stocks acquired	322,395	151,526,023
3.	Accrual of discount	258,012	1,243,531
4.	Unrealized valuation increase / (decrease)	(12,030,903)	(114,949,888)
5.	Total gain (loss) on disposals	19,103,088	15,933,807
6.	Deduct consideration for bonds and stocks disposed of	93,301,055	82,264,455
7.	Deduct amortization of premium	93,947	533,458
8.	Total foreign exchange change in book / adjusted carrying value		
9.	Deduct current year's other-than-temporary impairment recognized		
10.	Total investment income recognized as a result of prepayment penalties and/or acceleration fees		
11.	Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	500,642,629	586,385,040
12.	Deduct total nonadmitted amounts	1,939,202	1,815,710
13.	Statement value at end of current period (Line 11 minus Line 12)	498,703,427	584,569,330

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

	1	2	3	4	5	6	7	8
NAIC Designation	Book / Adjusted Carrying Value Beginning of Current Quarter	Acquisitions During Current Quarter	Dispositions During Current Quarter	Non-Trading Activity During Current Quarter	Book / Adjusted Carrying Value End of First Quarter	Book / Adjusted Carrying Value End of Second Quarter	Book / Adjusted Carrying Value End of Third Quarter	Book / Adjusted Carrying Value December 31 Prior Year
Issuer Credit Obligations (ICO)								
1. NAIC 1 (a).....	56,849,466		4,364,730	144,568	52,629,304			56,849,466
2. NAIC 2 (a).....	5,950,727		1,146,554	(38,266)	4,765,907			5,950,727
3. NAIC 3 (a).....								
4. NAIC 4 (a).....								
5. NAIC 5 (a).....								
6. NAIC 6 (a).....								
7. Total ICO.....	62,800,193		5,511,284	106,302	57,395,211			62,800,193
Asset-Backed Securities (ABS)								
8. NAIC 1.....	139,689,035		8,790,356	(38,428)	130,860,251			139,689,035
9. NAIC 2.....			626	96,190	95,564			
10. NAIC 3.....								
11. NAIC 4.....								
12. NAIC 5.....								
13. NAIC 6.....								
14. Total ABS.....	139,689,035		8,790,982	57,762	130,955,815			139,689,035
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.....	202,489,228		14,302,266	164,064	188,351,026			202,489,228

(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

	1	2	3	4	5
	Book / Adjusted Carrying Value	Par Value	Actual Cost	Interest Collected Year To Date	Paid for Accrued Interest Year To Date
7709999999 Total	14,811,257	XXX.....			

SCHEDULE DA - VERIFICATION
Short-Term Investments

		1	2
		Year to Date	Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year.....	14,811,257	—
2.	Cost of short-term investments acquired		14,811,257
3.	Accrual of discount.....		
4.	Unrealized valuation increase / (decrease).....		
5.	Total gain (loss) on disposals.....		
6.	Deduct consideration received on disposals.....		
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).....	14,811,257	14,811,257
11.	Deduct total nonadmitted amounts.....		
12.	Statement value at end of current period (Line 10 minus Line 11).....	14,811,257	14,811,257

(SI-04) Schedule DB - Part A - Verification - Options, Caps, Floors, Collars, Swaps and Forwards

NONE

(SI-04) Schedule DB - Part B - Verification - Futures Contracts

NONE

(SI-05) Schedule DB - Part C - Section 1

NONE

(SI-06) Schedule DB - Part C - Section 2

NONE

(SI-07) Schedule DB - Verification

NONE

SCHEDULE E – PART 2 – VERIFICATION
(Cash Equivalents)

		1	2
		Year to Date	Prior Year Ended December 31
1.	Book/adjusted carrying value, December 31 of prior year.....	33,586,945	18,811,090
2.	Cost of cash equivalents acquired.....	1,044,787,615	4,623,434,065
3.	Accrual of discount.....		
4.	Unrealized valuation increase / (decrease).....		
5.	Total gain (loss) on disposals.....		—
6.	Deduct consideration received on disposals.....	991,428,423	4,608,658,210
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).....	86,946,136	33,586,945
11.	Deduct total nonadmitted amounts.....		
12.	Statement value at end of current period (Line 10 minus Line 11).....	86,946,136	33,586,945

(E-01) Schedule A - Part 2

NONE

(E-01) Schedule A - Part 3

NONE

(E-02) Schedule B - Part 2

NONE

(E-02) 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		5	6	7	8	9	10	11	12	13
		3	4									
CUSIP	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
Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Common Stocks, Unaffiliated												
000000-00-0	JP Morgan Infrastructure Investments Fund		USA	Harvard Pilgrim Health Care, Inc.		10/01/2020		35,700,969				
000000-00-0	Flare Capital Partners III, LP		USA	Harvard Pilgrim Health Care, Inc.		11/01/2022		2,199,860			11,925,000	
000000-00-0	Morgan Stanley Prime Property Fund		USA	Harvard Pilgrim Health Care, Inc.		06/29/2016		16,691,034				
000000-00-0	Nuveen US Cities Industrial Fund		USA	Harvard Pilgrim Health Care, Inc.		01/03/2022		30,000,000				
000000-00-0	Audax Mezzanine Fund IV-B, LP		USA	Harvard Pilgrim Health Care, Inc.		09/30/2016		3,551,805			2,719,282	
000000-00-0	PineBridge Global Opportunistic DM Credit Fund LP		USA	Harvard Pilgrim Health Care, Inc.		05/01/2018		22,000,000				
000000-00-0	Tower Square Capital Partners IV-A, LP		USA	Harvard Pilgrim Health Care, Inc.		05/08/2014		2,275,770			1,968,730	
000000-00-0	Leerink Transformation Fund I, LP		USA	Harvard Pilgrim Health Care, Inc.		01/27/2017		3,422,218	79,872		184,097	
1999999 – Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Common Stocks, Unaffiliated								115,841,656	79,872		16,797,109	XXX
6899999 – Subtotals - Unaffiliated								115,841,656	79,872		16,797,109	XXX
7099999 – Totals								115,841,656	79,872		16,797,109	XXX

SCHEDULE BA - PART 3

Showing Other Long-Term Invested Assets DISPOSED, Transferred, 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	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
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																			
000000-00-0	BARINGS LLC	Springfield	NC	Barings LLC	05/08/2014	01/01/2025	1,706,834	568,936				568,936		2,275,770	2,275,770				
000000-00-0	AUDAX MEZZANINE FUND IV-A/B LP	New York	NY	Audax Mezzanine Business IV,L.P	09/30/2016	01/01/2025	3,555,741	(3,936)				(3,936)		3,551,805	3,551,805				
000000-00-0	PineBridge Global Credit Fund	New York	USA	PineBridge Global Credit Fund	05/01/2018	01/01/2025	20,538,019	1,461,981				1,461,981		22,000,000	22,000,000				
994BGP-99-4	Nuveen Real Estate LP	New York	USA	Nuveen Real Estate LP	01/03/2022	01/01/2025	27,556,798	2,443,202				2,443,202		30,000,000	30,000,000				
1599999 – 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							53,357,392	4,470,183				4,470,183		57,827,575	57,827,575				
Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Common Stocks, Unaffiliated																			
000000-00-0	Flare Capital Partners III LP		USA	Flare Capital Partners III LP	11/01/2022	01/01/2025	2,297,369	(97,509)				(97,509)		2,199,860	2,199,860				
000000-00-0	Morgan Stanley Prime Property Fund		USA	Harvard Pilgrim Health Care, Inc.	06/29/2016	03/31/2025								1,135,420	1,135,420				
000000-00-0	Audax Mezzanine Fund IV-B, LP		USA	Harvard Pilgrim Health Care, Inc.	09/30/2016	01/16/2025								134,113	149,989		15,876	15,876	
000000-00-0	Leerink Transformation Fund I, LP		USA	Harvard Pilgrim Health Care, Inc.	01/27/2017	01/14/2025								353,215	560,038		206,823	206,823	
1999999 – Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Common Stocks, Unaffiliated							2,297,369	(97,509)				(97,509)		3,822,608	4,045,307		222,699	222,699	
Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Mortgage Loans, Unaffiliated																			
000000-00-0	MORGAN STANLEY REAL ESTATE ADVISOR, INC.	New York	NY	Morgan Stanley Real Estate Advisor, Inc.	06/29/2016	01/01/2025	22,065,152	(5,374,118)				(5,374,118)		16,691,034	16,691,034				217,360
2399999 – Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Mortgage Loans, Unaffiliated							22,065,152	(5,374,118)				(5,374,118)		16,691,034	16,691,034				217,360
Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Other, Unaffiliated																			
000000-00-0	Leerink Transformation Fund I, L.P.	Boston	MA	Leerink Transformation Partners LLC	01/27/2017	01/01/2025	4,848,170	(1,425,952)				(1,425,952)		3,422,218	3,422,218				

SCHEDULE BA - PART 3

Showing Other Long-Term Invested Assets DISPOSED, Transferred, 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	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
000000-00-0	JPM Infrastructure Investments Fund	New York	USA	JPM (JP Morgan)	10/01/2020	01/01/2025	35,358,297	342,672				342,672		35,700,969	35,700,969				
2599999 – Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) with Underlying Assets Having the Characteristics of: Other, Unaffiliated							40,206,467	(1,083,280)				(1,083,280)		39,123,187	39,123,187				
6899999 – Subtotals - Unaffiliated							117,926,380	(2,084,724)				(2,084,724)		117,464,404	117,687,103		222,699	222,699	217,360
7099999 – Totals							117,926,380	(2,084,724)				(2,084,724)		117,464,404	117,687,103		222,699	222,699	217,360

SCHEDULE D - PART 3

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

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
Common Stocks: Mutual Funds Designations Not Assigned by the SVO								
09260B-38-2	BLACKROCK:STR INC OPP I	02/28/2025	Not Available	9,004.030	85,988	XXX		XXX
543488-79-5	LOOMIS SAYLES:STR IN N	02/27/2025	Not Available	3,943.070	48,053	XXX		XXX
921943-88-2	VANGUARD DEV MKT INST	03/21/2025	Not Available	2,091.100	35,026	XXX		XXX
922040-10-0	VANGUARD INSTL INDX INST	03/25/2025	Not Available	300.470	141,028	XXX		XXX
922042-60-1	VANGUARD EM ST I INST	03/21/2025	Not Available	142.220	4,130	XXX		XXX
922908-87-6	VANGUARD S-C ID INST	03/27/2025	Not Available	75.440	8,171	XXX		XXX
5329999999 – Common Stocks: Mutual Funds Designations Not Assigned by the SVO					322,395	XXX		XXX
5989999997 – Subtotals - Common Stocks - Part 3					322,395	XXX		XXX
5989999998 – Summary Item from Part 5 for Common Stocks (N/A to Quarterly)					XXX	XXX	XXX	XXX
5989999999 – Subtotals Common Stocks					322,395	XXX		XXX
5999999999 – Subtotals Preferred and Common Stocks					322,395	XXX		XXX
6009999999 – Totals					322,395	XXX		XXX

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change in Book / Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in 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 Designation Modifier and SVO Administrative Symbol
Issuer Credit Obligations: U.S. Government Obligations (Exempt from RBC)																				
912810-FA-1	UNITED STATES TREASURY	01/29/2025	MORGAN STANLEY & CO INC, NY	XXX	525,194	500,000	695,695	544,624		(1,288)		(1,288)		543,336			(18,143)	14,552	08/15/2027	1.A
912810-RK-6	UNITED STATES TREASURY	01/30/2025	GREATP00	XXX	545,269	780,000	605,222	613,046	422		422	422		613,468		(68,199)	(68,199)	8,902	02/15/2045	1.A
91282C-BL-4	UNITED STATES TREASURY	01/30/2025	GREATP00	XXX	294,539	355,000	284,707	290,050	721		721	721		290,771		3,768	3,768	1,823	02/15/2031	1.A
91282C-GM-7	UNITED STATES TREASURY	01/30/2025	GREATP00	XXX	677,818	725,000	689,551	692,704	262		262	262		692,966		(15,148)	(15,148)	11,584	02/15/2033	1.A
0019999999 – Issuer Credit Obligations: U.S. Government Obligations (Exempt from RBC)					2,042,820	2,360,000	2,275,176	2,140,425		117		117		2,140,542		(97,722)	(97,722)	36,861	XXX	XXX
Issuer Credit Obligations: Corporate Bonds (Unaffiliated)																				
00912X-BA-1	AIR LEASE CORP	01/29/2025	TORONTO DOMINION SECURITIES (USA) INC	XXX	758,875	760,000	750,249	759,753		121		121		759,875		(999)	(999)	10,223	03/01/2025	Z
00914A-AB-8	AIR LEASE CORP	01/29/2025	GOLDMAN	XXX	492,925	500,000	526,480	505,697		(358)		(358)		505,339		(12,414)	(12,414)	3,073	06/01/2026	Z
14448C-AN-4	CARRIER GLOBAL CORP	02/15/2025	Maturity @ 100.00	XXX	39,000	39,000	39,000	39,000						39,000				437	02/15/2025	Z
172967-MP-3	CITIGROUP INC	01/29/2025	MARKETTX	XXX	231,744	240,000	230,945	233,487	86		86	86		233,574		(1,830)	(1,830)	3,530	03/31/2031	1.G FE
341081-GX-9	FLORIDA POWER & LIGHT CO	01/29/2025	MARKETTX	XXX	169,034	170,000	169,934	169,936	–		–	–		169,937		(902)	(902)	4,250	08/01/2034	1.C FE
459200-KA-8	INTERNATIONAL BUSINESS MACHINES CORP	01/29/2025	SUNTRUST CAPITAL MARKETS, INC.	XXX	327,336	345,000	328,381	333,860	187		187	187		334,046		(6,710)	(6,710)	2,516	05/15/2029	1.G FE
74834L-BA-7	QUEST DIAGNOSTICS INC	01/29/2025	Merrill Lynch	XXX	1,108,696	1,140,000	1,136,660	1,138,370	27		27	27		1,138,397		(29,701)	(29,701)	3,990	06/30/2029	2.A FE
95000U-ZL-6	WELLS FARGO & CO	01/29/2025	Bear Stearns	XXX	179,515	185,000	181,529	182,389	29		29	29		182,418		(2,903)	(2,903)	2,669	04/04/2031	1.E FE
0089999999 – Issuer Credit Obligations: Corporate Bonds (Unaffiliated)					3,307,125	3,379,000	3,363,178	3,362,493		92		92		3,362,585		(55,460)	(55,460)	30,688	XXX	XXX
Issuer Credit Obligations: Single Entity Backed Obligations (Unaffiliated)																				
126650-BP-4	CVSPAS 06 CRT - CMBS	03/10/2025	Paydown	XXX	8,157	8,157	8,157	8,157						8,157				82	12/10/2028	2.B FE
0129999999 – Issuer Credit Obligations: Single Entity Backed Obligations (Unaffiliated)					8,157	8,157	8,157	8,157										82	XXX	XXX
0489999999 – Subtotal - Issuer Obligations (Unaffiliated)					5,358,102	5,747,157	5,646,512	5,511,075		209		209		5,511,284		(153,182)	(153,182)	67,631	XXX	XXX
0509999997 – Subtotals - Issuer Credit Obligations - Part 4					5,358,102	5,747,157	5,646,512	5,511,075		209		209		5,511,284		(153,182)	(153,182)	67,631	XXX	XXX
0509999998 – Summary Item from Part 5 for Issuer Credit Obligations (N/A to Quarterly)					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
0509999999 – Subtotals - Issuer Credit Obligations					5,358,102	5,747,157	5,646,512	5,511,075		209		209		5,511,284		(153,182)	(153,182)	67,631	XXX	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)																				
36179W-ZC-5	G2 MA7939 - RMBS	03/01/2025	Paydown	XXX	95,178	95,178	95,490	95,451		(273)		(273)		95,178		–	–	609	03/20/2052	1.A
36225A-VP-2	GN 780622 - RMBS	03/01/2025	Paydown	XXX	85	85	89	86		–		–		85				1	08/15/2027	1.A
36225B-C5-5	GN 780992 - RMBS	03/01/2025	Paydown	XXX	186	186	193	187		(1)		(1)		186				2	12/15/2028	1.A
36225B-TZ-1	GN 781468 - RMBS	03/01/2025	Paydown	XXX	166	166	173	169		(3)		(3)		166				2	07/15/2032	1.A
36290R-X2-4	GN 615497 - RMBS	03/01/2025	Paydown	XXX	229	229	223	226		4		4		229		–	–	2	08/15/2033	1.A
36290S-6G-1	G2 616571 - RMBS	03/01/2025	Paydown	XXX	1,217	1,217	1,278	1,237		(19)		(19)		1,217		–	–	14	08/20/2034	1.A
36291L-RS-6	GN 631497 - RMBS	03/01/2025	Paydown	XXX	96	96	96	95		–		–		96				1	06/15/2034	1.A
36295W-D4-6	GN 682423 - RMBS	03/01/2025	Paydown	XXX	945	945	956	954		(9)		(9)		945		–	–	8	05/15/2038	1.A
36297B-RT-0	GN 707098 - RMBS	03/01/2025	Paydown	XXX	43	43	45	45		(1)		(1)		43				–	01/15/2039	1.A
38383G-AV-3	GNR 2022-010 UH - CMO/RMBS	03/01/2025	Paydown	XXX	163,682	163,682	162,095	162,095	1,587		1,587	1,587		163,682		–	–	620	12/20/2051	1.A
1019999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)					261,827	261,827	260,637	260,544		1,283		1,283		261,827		–	–	1,260	XXX	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)																				
3128K6-4Q-0	FH A46231 - RMBS	03/01/2025	Paydown	XXX	730	730	730	729		1		1		730				6	07/01/2035	1.A
3128K7-HL-5	FH A46535 - RMBS	03/01/2025	Paydown	XXX	82	82	77	77		5		5		82				1	08/01/2035	1.A
3128LX-CR-9	FH G01880 - RMBS	03/01/2025	Paydown	XXX	4,052	4,052	4,335	4,274		(223)		(223)		4,052				34	08/01/2035	1.A
3128LX-FW-5	FH G01981 - RMBS	03/01/2025	Paydown	XXX	282	282	267	269		13		13		282				2	12/01/2035	1.A
3128M6-G9-3	FH G04424 - RMBS	03/01/2025	Paydown	XXX	338	338	337	337		1		1		338		–	–	3	06/01/2038	1.A
3128M6-RG-5	FH G04687 - RMBS	03/01/2025	Paydown	XXX	450	450	454	452		(2)		(2)		450				4	09/01/2038	1.A
3128MJ-CT-5	FH G08081 - RMBS	03/01/2025	Paydown	XXX	386	386	393	390		(5)		(5)		386				4	09/01/2035	1.A
312927-QZ-2	FH A81372 - RMBS	03/01/2025	Paydown	XXX	90	90	90	90		–		–		90				1	08/01/2038	1.A
31292H-2E-3	FH C01673 - RMBS	03/01/2025	Paydown	XXX	417	417	417	416		1		1		417				3	11/01/2033	1.A
31292H-YT-5	FH C01622 - RMBS	03/01/2025	Paydown	XXX	777	777	750	758		19		19		777		–	–	6	09/01/2033	1.A
31292J-BG-4	FH C01839 - RMBS	03/01/2025	Paydown	XXX	256	256	246	248		8		8		256				2	05/01/2034	1.A
31296J-WJ-1	FH A10649 - RMBS	03/01/2025	Paydown	XXX	1,542	1,542	1,533	1,535		7		7		1,542				14	06/01/2033	1.A
31296Q-NM-8	FH A15796 - RMBS	03/01/2025	Paydown	XXX	54	54	56	55		(1)		(1)		54		–	–	1	11/01/2033	1.A
31296S-M2-9	FH A17577 - RMBS	03/01/2025	Paydown	XXX	749	749	765	756		(7)		(7)		749		–	–	7	01/01/2034	1.A
31296W-5K-9	FH A20850 - RMBS	03/01/2025	Paydown	XXX	86	86	85	85		1		1		86		–	–	1	04/01/2034	1.A
31296X-QL-2	FH A21359 - RMBS	03/01/2025	Paydown	XXX	397	397	405	400		(2)		(2)		397		–	–	4	04/01/2034	1.A
31297M-H5-0	FH A32052 - RMBS	03/01/2025	Paydown	XXX	679	679	685	682		(3)		(3)		679				6	04/01/2035	1.A
31297T-4H-3	FH A38024 - RMBS	03/01/2025	Paydown	XXX	481	481	464	467		14		14		481				4	10/01/2035	1.A
31297U-VC-1	FH A38711 - RMBS	03/01/2025	Paydown	XXX	995	995	972	980		15		15		995				9	02/01/2035	1.A
31307N-TV-6	FH J32364 - RMBS	03/01/2025	Paydown	XXX	41,676	41,676	40,918	41,204		472		472		41,676				171	11/01/2028	1.A
31329M-VA-5	FH ZA4209 - RMBS	03/01/2025	Paydown	XXX	13,447	13,447	12,981	13,034		413		413		13,447				64	04/01/2043	1.A

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change in Book / Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in 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 Designation Modifier and SVO Administrative Symbol
31329N-GA-0	FH ZA4693 - RMBS	03/01/2025	Paydown	XXX	5,263	5,263	5,220	5,223		40		40		5,263				27	07/01/2046	1.A
3132DN-ZX-4	FH SD1658 - RMBS	03/01/2025	Paydown	XXX	14,358	25,119	21,086	21,433		3,686		3,686		25,119		(10,762)	(10,762)	105	04/01/2052	1.A
3132DP-PX-0	FH SD2238 - RMBS	03/01/2025	Paydown	XXX	17,283	25,238	24,293	24,363		875		875		25,238		(7,955)	(7,955)	154	02/01/2053	1.A
3132DW-C7-6	FH SD8194 - RMBS	03/01/2025	Paydown	XXX	40,297	40,297	33,925	34,365		5,932		5,932		40,297		-	-	171	02/01/2052	1.A
3132DW-DJ-9	FH SD8205 - RMBS	03/01/2025	Paydown	XXX	36,798	36,798	31,037	31,427		5,371		5,371		36,798				152	04/01/2052	1.A
3132DW-DZ-3	FH SD8220 - RMBS	03/01/2025	Paydown	XXX	35,816	35,816	30,566	30,787		5,029		5,029		35,816		-	-	178	06/01/2052	1.A
3132DW-E4-1	FH SD8255 - RMBS	03/01/2025	Paydown	XXX	31,576	31,576	27,328	27,415		4,161		4,161		31,576				177	10/01/2052	1.A
3132DW-FE-8	FH SD8265 - RMBS	01/30/2025	Various	XXX	1,282,954	1,396,168	1,306,945	1,313,258		597		597		1,313,854		(30,901)	(30,901)	9,127	11/01/2052	1.A
3132GF-UJ-4	FH Q02385 - RMBS	03/01/2025	Paydown	XXX	34,212	34,212	36,093	35,679		(1,468)		(1,468)		34,212				206	07/01/2041	1.A
3132M7-GG-7	FH Q26799 - RMBS	03/01/2025	Paydown	XXX	1,335	1,335	1,366	1,365		(29)		(29)		1,335		-	-	8	06/01/2044	1.A
31335A-LZ-9	FH G60344 - RMBS	03/01/2025	Paydown	XXX	6,680	6,680	7,087	7,085		(405)		(405)		6,680				43	12/01/2045	1.A
31335A-WU-8	FH G60659 - RMBS	03/01/2025	Paydown	XXX	22,069	22,069	22,887	22,954		(885)		(885)		22,069				115	08/01/2046	1.A
31335A-ZA-9	FH G60737 - RMBS	03/01/2025	Paydown	XXX	2,347	2,347	2,480	2,476		(129)		(129)		2,347				17	08/01/2042	1.A
31335B-2K-1	FH G61678 - RMBS	03/01/2025	Paydown	XXX	15,282	15,282	16,073	16,045		(762)		(762)		15,282				89	10/01/2041	1.A
31335B-A8-9	FH G60931 - RMBS	03/01/2025	Paydown	XXX	16,680	16,680	16,113	16,134		546		546		16,680				96	02/01/2047	1.A
31335B-BE-5	FH G60937 - RMBS	03/01/2025	Paydown	XXX	12,182	12,182	12,782	12,740		(558)		(558)		12,182				81	04/01/2047	1.A
3133B4-ZY-4	FH QD7059 - RMBS	03/01/2025	Paydown	XXX	30,207	30,207	25,237	25,688		4,519		4,519		30,207				114	02/01/2052	1.A
3133B7-GB-8	FH QD9194 - RMBS	03/01/2025	Paydown	XXX	30,109	30,109	28,072	28,314		1,796		1,796		30,109				99	03/01/2052	1.A
3133KN-NU-3	FH RA6703 - RMBS	03/01/2025	Paydown	XXX	16,853	16,853	16,035	16,070		783		783		16,853				80	02/01/2052	1.A
3133KP-KX-5	FH RA7510 - RMBS	03/01/2025	Paydown	XXX	24,809	24,809	21,553	21,830		2,979		2,979		24,809		-	-	109	06/01/2052	1.A
31368H-LV-3	FN 190340 - RMBS	03/01/2025	Paydown	XXX	2,923	2,923	2,781	2,816		107		107		2,923				23	09/01/2033	1.A
31368H-MB-6	FN 190354 - RMBS	03/01/2025	Paydown	XXX	2,252	2,252	2,197	2,209		42		42		2,252		-	-	19	12/01/2034	1.A
3136A2-L6-8	FNR 2011-124 JP - CMO/RMBS	03/01/2025	Paydown	XXX	12,254	12,254	13,351	12,596		(342)		(342)		12,254		-	-	105	02/25/2041	1.A
3136A4-X4-6	FNR 2012-32 CD - CMO/RMBS	03/01/2025	Paydown	XXX	3,887	3,887	4,261	4,068		(180)		(180)		3,887		-	-	29	10/25/2041	1.A
3136A6-TC-8	FNR 2012-63 MA - CMO/RMBS	03/01/2025	Paydown	XXX	22,054	22,054	24,066	22,081		(27)		(27)		22,054				141	06/25/2040	1.A
3136A8-PS-3	FNR 2012-100 TL - CMO/RMBS	03/01/2025	Paydown	XXX	15,172	15,172	16,857	15,912		(741)		(741)		15,172		-	-	116	04/25/2042	1.A
3136A8-S6-8	FNR 2012-113 AP - CMO/RMBS	03/01/2025	Paydown	XXX	3,704	3,704	4,100	3,785		(81)		(81)		3,704				25	07/25/2041	1.A
3136A8-Z5-2	FNR 2012-113 HA - CMO/RMBS	03/25/2025	Paydown	XXX	3,431	3,431	3,663	3,430		1		1		3,431		-	-	17	06/25/2041	1.A
3136AB-H3-0	FNR 2013-5 MP - CMO/RMBS	03/01/2025	Paydown	XXX	10,560	10,560	11,517	10,715		(155)		(155)		10,560				58	02/25/2043	1.A
3136AB-JH-7	FNR 2012-144 PD - CMO/RMBS	03/01/2025	Paydown	XXX	26,786	26,786	29,331	27,521		(735)		(735)		26,786				145	04/25/2042	1.A
3136AC-F9-7	FNR 2013-13 MA - CMO/RMBS	03/01/2025	Paydown	XXX	8,762	8,762	9,675	9,244		(482)		(482)		8,762				55	01/25/2043	1.A
3136AD-LC-1	FNR 2013-29 JA - CMO/RMBS	03/01/2025	Paydown	XXX	18,070	18,070	19,413	18,727		(657)		(657)		18,070				89	01/25/2043	1.A
3136AF-6L-3	FNR 2013-90 PD - CMO/RMBS	03/01/2025	Paydown	XXX	7,790	7,790	8,102	7,857		(68)		(68)		7,790		-	-	37	09/25/2042	1.A
3136AF-CX-0	FNR 2013-72 LY - CMO/RMBS	03/01/2025	Paydown	XXX	27,952	27,952	29,630	28,226		(274)		(274)		27,952				169	08/25/2041	1.A
3136AF-TV-6	FNR 2013-73 TK - CMO/RMBS	03/01/2025	Paydown	XXX	27,303	27,303	28,907	27,875		(572)		(572)		27,303				159	09/25/2042	1.A
3136AJ-H2-5	FNR 2014-26 BD - CMO/RMBS	03/01/2025	Paydown	XXX	3,022	3,022	3,167	3,043		(22)		(22)		3,022				18	11/25/2042	1.A
3136AK-MJ-9	FNR 2014-40 EP - CMO/RMBS	03/01/2025	Paydown	XXX	21,719	21,719	22,866	22,354		(635)		(635)		21,719				113	10/25/2042	1.A
3136AL-FM-8	FNR 2014-61 PG - CMO/RMBS	03/01/2025	Paydown	XXX	1,623	1,623	1,699	1,677		(54)		(54)		1,623		-	-	9	04/25/2044	1.A
3136AN-SN-8	FNR 2015-29 PA - CMO/RMBS	03/01/2025	Paydown	XXX	30,568	30,568	31,981	30,993		(426)		(426)		30,568				157	09/25/2043	1.A
3136AN-WE-3	FNR 2015-27 HA - CMO/RMBS	03/01/2025	Paydown	XXX	14,373	14,373	15,047	14,811		(438)		(438)		14,373				69	03/25/2044	1.A
3136B4-3U-0	FNR 2019-37 LP - CMO/RMBS	03/01/2025	Paydown	XXX	33,858	33,858	33,323	33,326		532		532		33,858		-	-	169	07/25/2049	1.A
31371K-R3-7	FN 254406 - RMBS	03/01/2025	Paydown	XXX	195	195	201	197		(2)		(2)		195				2	08/01/2032	1.A
31371L-6D-6	FN 255668 - RMBS	03/01/2025	Paydown	XXX	843	843	856	840		3		3		843				5	03/01/2025	1.A
31371M-AN-7	FN 255713 - RMBS	03/25/2025	Paydown	XXX	500	500	488	498		2		2		500		-	-	3	04/01/2025	1.A
31371M-MM-6	FN 256064 - RMBS	03/01/2025	Paydown	XXX	1,318	1,318	1,314	1,313		5		5		1,318				11	01/01/2026	1.A
3137AB-MQ-1	FHR 3880 GA - CMO/RMBS	03/01/2025	Paydown	XXX	8,305	8,305	8,946	8,430		(125)		(125)		8,305				58	12/15/2040	1.A
3137AH-GR-3	FHR 3959 MA - CMO/RMBS	03/01/2025	Paydown	XXX	9,469	9,469	10,582	10,206		(737)		(737)		9,469				71	11/15/2041	1.A
3137AR-XS-0	FHR 4073 PA - CMO/RMBS	03/01/2025	Paydown	XXX	10,906	10,906	11,205	10,971		(65)		(65)		10,906				83	07/15/2041	1.A
3137AT-EW-8	FHR 4091 KC - CMO/RMBS	03/01/2025	Paydown	XXX	44,879	44,879	47,628	45,180		(302)		(302)		44,879				235	08/15/2040	1.A
3137AX-GN-7	FHR 4146 PL - CMO/RMBS	03/01/2025	Paydown	XXX	8,627	8,627	9,446	8,992		(365)		(365)		8,627				54	12/15/2041	1.A
3137AY-HU-8	FHR 4162 P - CMO/RMBS	03/01/2025	Paydown	XXX	25,586	25,586	27,377	26,398		(812)		(812)		25,586				127	02/15/2033	1.A
3137BK-D7-2	FHR 4480 LA - CMO/RMBS	03/01/2025	Paydown	XXX	1,472	1,472	1,551	1,487		(15)		(15)		1,472		-	-	9	09/15/2043	1.A
3137BV-CS-3	FHR 4655 BA - CMO/RMBS	03/01/2025	Paydown	XXX	12,084	12,084	12,793	12,347		(263)		(263)		12,084				81	02/15/2044	1.A
3137BX-TX-0	FHR 4684 CA - CMO/RMBS	03/01/2025	Paydown	XXX	19,986	19,986	21,189	21,269		(1,282)		(1,282)		19,986		-	-	117	05/15/2045	1.A
3137BY-AM-2	FHR 4680 PH - CMO/RMBS	03/01/2025	Paydown	XXX	36,816	36,816	38,542	37,952		(1,136)		(1,136)		36,816				211	03/15/2046	1.A
3137BY-P9-5	FHR 4692 LH - CMO/RMBS	03/01/2025	Paydown	XXX	35,067	35,067	36,903	36,391		(1,324)		(1,324)		35,067				198	05/15/2046	1.A
3137F2-6N-1	FHR 4703 LH - CMO/RMBS	03/01/2025	Paydown	XXX	21,116	21,116	22,102	21,931		(816)		(816)		21,116				119	07/15/2046	1.A
3137F3-CY-8	FHR 4768 GA - CMO/RMBS	03/01/2025	Paydown	XXX	9,680	9,680	9,672	9,672		8		8		9,680				49	09/15/2045	1.A
3137FP-FX-8	FHR 4924 QE - CMO/RMBS	03/01/2025	Paydown	XXX	43,737	43,737	44,801	44,830		(1,093)		(1,093)		43,737		-	-	214	05/25/2049	1.A
31385W-X7-9	FN 555202 - RMBS	03/01/2025	Paydown	XXX	335	335	347	341		(6)		(6)		335				3	01/01/2033	1.A
31385X-EC-7	FN 555531 - RMBS	03/01/2025	Paydown	XXX	2,078	2,078	2,070	2,070		8		8		2,078				19	06/01/2033	1.A

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change in Book / Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in 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 Designation Modifier and SVO Administrative Symbol
31385X-Q9-1	FN 555880 - RMBS	03/01/2025	Paydown	XXX	1,830	1,830	1,819	1,820		9		9		1,830				17	11/01/2033	1.A
3138E9-KC-3	FN AK4790 - RMBS	03/01/2025	Paydown	XXX	14,907	14,907	15,951			(211)		(211)		14,907		—	—	74	03/01/2027	1.A
3138EB-Y9-0	FN AK7035 - RMBS	03/01/2025	Paydown	XXX	30,201	30,201	31,723	31,825		(1,624)		(1,624)		30,201				176	05/01/2042	1.A
3138EL-B5-1	FN AL3659 - RMBS	03/01/2025	Paydown	XXX	1,102	1,102	1,129	1,124		(22)		(22)		1,102		—	—	8	05/01/2043	1.A
3138ER-NX-4	FN AL9405 - RMBS	03/01/2025	Paydown	XXX	5,762	5,762	6,060	6,123		(361)		(361)		5,762				34	06/01/2044	1.A
3138ER-WT-3	FN AL9657 - RMBS	03/01/2025	Paydown	XXX	9,726	9,726	9,739	9,730		(4)		(4)		9,726				57	01/01/2047	1.A
3138LX-7H-6	FN AO7195 - RMBS	03/01/2025	Paydown	XXX	16,253	16,253	17,187	16,431		(178)		(178)		16,253				81	09/01/2027	1.A
3138W9-TV-2	FN AS0563 - RMBS	03/01/2025	Paydown	XXX	3,310	3,310	3,533	3,619		(309)		(309)		3,310				18	09/01/2043	1.A
3138WA-N8-6	FN AS1314 - RMBS	03/01/2025	Paydown	XXX	7,510	7,510	7,969	7,981		(471)		(471)		7,510		—	—	50	12/01/2043	1.A
3138WP-GW-8	FN AT2012 - RMBS	03/01/2025	Paydown	XXX	25,556	25,556	27,499	27,295		(1,739)		(1,739)		25,556				116	04/01/2043	1.A
313921-6B-9	FNGT 2001-T10 A2 - CMO/RMBS	03/01/2025	Paydown	XXX	948	948	1,010	972		(24)		(24)		948		—	—	10	12/25/2041	1.A
31392A-7C-6	FNGT 2002-T1 A3 - CMO/RMBS	03/01/2025	Paydown	XXX	1,050	1,050	1,117	1,077		(27)		(27)		1,050		—	—	11	11/25/2031	1.A
31396J-2L-8	FHR 3127 CY - CMO/RMBS	03/01/2025	Paydown	XXX	1,588	1,588	1,549	1,583		5		5		1,588				15	03/15/2026	1.A
31400S-SD-2	FN 696316 - RMBS	03/01/2025	Paydown	XXX	821	821	815	816		5		5		821				8	03/01/2033	1.A
31401A-L6-2	FN 702449 - RMBS	03/01/2025	Paydown	XXX	163	163	168	168		(6)		(6)		163				2	06/01/2033	1.A
31401A-MG-9	FN 702459 - RMBS	03/01/2025	Paydown	XXX	3,468	3,468	3,447	3,449		19		19		3,468		—	—	31	06/01/2033	1.A
31401H-3M-2	FN 709204 - RMBS	03/01/2025	Paydown	XXX	614	614	629	621		(6)		(6)		614				4	07/01/2033	1.A
31402C-4J-8	FN 725425 - RMBS	03/01/2025	Paydown	XXX	950	950	950	949		1		1		950				9	04/01/2034	1.A
31402C-PL-0	FN 725027 - RMBS	03/01/2025	Paydown	XXX	2,184	2,184	2,094	2,120		64		64		2,184				17	11/01/2033	1.A
31402C-U6-7	FN 725205 - RMBS	03/01/2025	Paydown	XXX	3,392	3,392	3,278	3,312		80		80		3,392				28	03/01/2034	1.A
31402C-VP-4	FN 725222 - RMBS	03/01/2025	Paydown	XXX	712	712	701	704		8		8		712				6	02/01/2034	1.A
31402Q-6T-3	FN 735382 - RMBS	03/01/2025	Paydown	XXX	3,488	3,488	3,691	3,651		(163)		(163)		3,488				26	04/01/2035	1.A
31402Q-WA-5	FN 735141 - RMBS	03/01/2025	Paydown	XXX	1,018	1,018	1,009	1,011		7		7		1,018		—	—	9	01/01/2035	1.A
31402Q-Y3-9	FN 735230 - RMBS	03/01/2025	Paydown	XXX	942	942	941	940		2		2		942				9	02/01/2035	1.A
31402R-FU-8	FN 735579 - RMBS	03/01/2025	Paydown	XXX	10,457	10,457	11,067	10,890		(433)		(433)		10,457				81	06/01/2035	1.A
31403C-6L-0	FN 745275 - RMBS	03/01/2025	Paydown	XXX	184	184	178	179		6		6		184		—	—	2	02/01/2036	1.A
31403C-XZ-9	FN 745096 - RMBS	03/01/2025	Paydown	XXX	3,281	3,281	3,269	3,268		13		13		3,281				30	11/01/2034	1.A
31403D-BD-0	FN 745336 - RMBS	03/01/2025	Paydown	XXX	4,980	4,980	5,354	5,273		(293)		(293)		4,980				44	03/01/2036	1.A
31403H-J5-0	FN 749184 - RMBS	03/01/2025	Paydown	XXX	236	236	243	238		(3)		(3)		236				2	10/01/2033	1.A
31403K-JW-4	FN 750977 - RMBS	03/01/2025	Paydown	XXX	110	110	106	107		3		3		110		—	—	1	11/01/2033	1.A
31403R-PE-2	FN 755621 - RMBS	03/01/2025	Paydown	XXX	159	159	163	162		(2)		(2)		159				1	01/01/2034	1.A
31404B-QV-7	FN 763768 - RMBS	03/01/2025	Paydown	XXX	597	597	611	603		(6)		(6)		597				6	01/01/2034	1.A
31404H-6Q-7	FN 769579 - RMBS	03/01/2025	Paydown	XXX	111	110	109	109		1		1		110		—	—	1	04/01/2034	1.A
31404J-SC-0	FN 770115 - RMBS	03/01/2025	Paydown	XXX	246	246	246	246		—		—		246		—	—	2	03/01/2034	1.A
31404P-2L-4	FN 774879 - RMBS	03/01/2025	Paydown	XXX	829	829	816	820		9		9		829		—	—	8	04/01/2034	1.A
31404X-SN-5	FN 781825 - RMBS	03/01/2025	Paydown	XXX	963	962	941	948		14		14		962		—	—	9	12/01/2034	1.A
31405P-NR-7	FN 795200 - RMBS	03/01/2025	Paydown	XXX	338	338	343	342		(4)		(4)		338				3	10/01/2034	1.A
31405Q-RE-0	FN 796185 - RMBS	03/01/2025	Paydown	XXX	486	486	491	490		(4)		(4)		486		—	—	3	11/01/2034	1.A
31405Q-UH-9	FN 796284 - RMBS	03/01/2025	Paydown	XXX	796	796	776	775		22		22		796				8	12/01/2034	1.A
31405Q-WF-1	FN 796346 - RMBS	03/01/2025	Paydown	XXX	448	448	438	441		7		7		448		—	—	4	10/01/2034	1.A
31405R-AM-8	FN 796612 - RMBS	03/01/2025	Paydown	XXX	85	85	86	86		(1)		(1)		85				1	10/01/2034	1.A
31405S-CP-7	FN 797578 - RMBS	03/01/2025	Paydown	XXX	140	140	139	139		1		1		140		—	—	1	06/01/2035	1.A
31406A-MA-7	FN 804153 - RMBS	03/01/2025	Paydown	XXX	1,221	1,221	1,237	1,229		(9)		(9)		1,221		—	—	11	12/01/2034	1.A
31406E-WL-4	FN 808051 - RMBS	03/01/2025	Paydown	XXX	195	195	189	190		6		6		195		—	—	1	02/01/2035	1.A
31406E-Z7-2	FN 808166 - RMBS	03/01/2025	Paydown	XXX	622	622	625	623		(1)		(1)		622				6	03/01/2035	1.A
31406N-C6-9	FN 814693 - RMBS	03/01/2025	Paydown	XXX	317	317	311	313		3		3		317		—	—	3	04/01/2035	1.A
31407M-Z4-0	FN 835163 - RMBS	03/01/2025	Paydown	XXX	96	96	94	94		2		2		96				1	08/01/2035	1.A
31407X-VS-7	FN 844025 - RMBS	03/01/2025	Paydown	XXX	104	104	105	105		(1)		(1)		104				1	11/01/2035	1.A
31409A-HN-2	FN 865237 - RMBS	03/01/2025	Paydown	XXX	41	41	41	41		—		—		41				—	02/01/2036	1.A
31409X-SS-9	FN 881729 - RMBS	03/01/2025	Paydown	XXX	367	367	373	371		(4)		(4)		367				4	03/01/2036	1.A
3140EU-4H-9	FN BC0823 - RMBS	03/01/2025	Paydown	XXX	11,596	11,596	11,726	11,840		(244)		(244)		11,596		—	—	67	04/01/2046	1.A
3140EU-KP-3	FN BC0301 - RMBS	03/01/2025	Paydown	XXX	2,846	2,846	2,925	2,939		(93)		(93)		2,846				19	03/01/2046	1.A
3140FO-JG-0	FN BC4762 - RMBS	03/01/2025	Paydown	XXX	13,739	13,739	15,227	15,103		(1,363)		(1,363)		13,739				94	10/01/2046	1.A
3140FX-GJ-5	FN BF0200 - RMBS	03/01/2025	Paydown	XXX	6,762	6,762	7,079	7,016		(253)		(253)		6,762				38	11/01/2051	1.A
3140FX-L7-5	FN BF0349 - RMBS	03/01/2025	Paydown	XXX	17,466	17,466	18,503	18,547		(1,081)		(1,081)		17,466		—	—	131	11/01/2041	1.A
3140FX-MC-3	FN BF0354 - RMBS	03/01/2025	Paydown	XXX	5,295	5,295	5,619	5,519		(224)		(224)		5,295		—	—	33	01/01/2053	1.A
3140FX-ME-9	FN BF0356 - RMBS	03/01/2025	Paydown	XXX	5,990	5,990	6,469	6,286		(295)		(295)		5,990				38	11/01/2051	1.A
3140GW-GD-9	FN BH7395 - RMBS	03/01/2025	Paydown	XXX	9,621	9,621	9,623	9,625		(4)		(4)		9,621		—	—	59	08/01/2047	1.A
3140J5-6M-6	FN BM1775 - RMBS	03/01/2025	Paydown	XXX	25,586	25,586	26,865	26,887		(1,301)		(1,301)		25,586		—	—	116	07/01/2047	1.A
3140J5-6Z-7	FN BM1787 - RMBS	03/01/2025	Paydown	XXX	22,268	22,268	22,940	23,001		(733)		(733)		22,268				140	09/01/2047	1.A
3140J8-A7-8	FN BM3629 - RMBS	03/01/2025	Paydown	XXX	38,046	38,046	38,057	38,045		—		—		38,046		—	—	253	03/01/2048	1.A

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change in Book / Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than- Temporary Impairment Recognized	Total Change in 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 Designation Modifier and SVO Administrative Symbol
3140J9-C8-2	FN BM4594 - RMBS	03/01/2025	Paydown	XXX	3,185	3,185	3,190	3,190	(6)			(5)		3,185				19	10/01/2047	1.A
3140J9-FU-0	FN BM4678 - RMBS	03/01/2025	Paydown	XXX	15,936	15,936	16,021	16,045	(109)			(109)		15,936				94	11/01/2048	1.A
3140J9-KQ-3	FN BM4802 - RMBS	03/01/2025	Paydown	XXX	11,229	11,229	11,569	11,543	(314)			(314)		11,229		—	—	82	12/01/2045	1.A
3140MN-PC-4	FN BV8518 - RMBS	03/01/2025	Paydown	XXX	15,353	15,353	14,320	14,405	948			948		15,353				77	05/01/2052	1.A
3140Q8-AH-8	FN CA0907 - RMBS	03/01/2025	Paydown	XXX	58,979	58,979	59,103	59,058	(79)			(79)		58,979		—	—	343	12/01/2047	1.A
3140Q8-WW-1	FN CA1560 - RMBS	03/01/2025	Paydown	XXX	8,129	8,129	8,513	8,535	(406)			(406)		8,129		—	—	61	04/01/2048	1.A
3140Q8-WZ-4	FN CA1563 - RMBS	03/01/2025	Paydown	XXX	1,516	1,516	1,562	1,595	(79)			(79)		1,516				10	04/01/2048	1.A
3140QF-S9-1	FN CA7743 - RMBS	03/01/2025	Paydown	XXX	43,003	48,556	40,605	41,143	7,413			7,413		48,556		(5,553)	(5,553)	227	11/01/2050	1.A
3140QK-QJ-0	FN CB0456 - RMBS	03/01/2025	Paydown	XXX	24,962	24,962	20,164	20,330	4,632			4,632		24,962		—	—	117	05/01/2051	1.A
3140QM-KK-9	FN CB2097 - RMBS	03/01/2025	Paydown	XXX	25,403	25,403	21,903	22,163	3,240			3,240		25,403				142	11/01/2051	1.A
3140QN-6W-7	FN CB3584 - RMBS	03/01/2025	Paydown	XXX	21,850	32,093	27,355	27,683	4,411			4,411		32,093		(10,243)	(10,243)	203	05/01/2052	1.A
3140QQ-NX-9	FN CB4905 - RMBS	03/01/2025	Paydown	XXX	51,192	51,192	51,224	51,222	(30)			(30)		51,192		—	—	391	10/01/2052	1.A
3140QQ-QL-2	FN CB4958 - RMBS	03/01/2025	Paydown	XXX	13,063	23,808	21,680	21,856	1,952			1,952		23,808		(10,745)	(10,745)	199	10/01/2052	1.A
3140QS-3Q-2	FN CB7106 - RMBS	03/01/2025	Paydown	XXX	30,992	30,992	30,735	30,739	253			253		30,992		—	—	381	09/01/2053	1.A
3140X5-RL-9	FN FM2290 - RMBS	03/01/2025	Paydown	XXX	11,037	11,037	11,662	11,733	(695)			(695)		11,037		—	—	63	07/01/2047	1.A
3140X6-RR-4	FN FM3195 - RMBS	03/01/2025	Paydown	XXX	21,514	21,514	21,615	21,600	(87)			(87)		21,514				116	11/01/2045	1.A
3140X7-EZ-8	FN FM3751 - RMBS	03/01/2025	Paydown	XXX	73,308	73,308	76,576	76,139	(2,831)			(2,831)		73,308				356	08/01/2043	1.A
3140X8-2Z-9	FN FM5291 - RMBS	03/01/2025	Paydown	XXX	39,897	39,897	43,338	42,872	(2,976)			(2,976)		39,897				196	07/01/2046	1.A
3140X8-ZG-5	FN FM5242 - RMBS	03/01/2025	Paydown	XXX	38,558	38,558	40,258	40,192	(1,634)			(1,634)		38,558		—	—	170	12/01/2047	1.A
3140XA-W3-2	FN FM6965 - RMBS	03/01/2025	Paydown	XXX	19,085	30,235	25,183	25,509	4,726			4,726		30,235		(11,150)	(11,150)	126	04/01/2051	1.A
3140XF-ST-9	FN FS0529 - RMBS	03/01/2025	Paydown	XXX	33,964	33,964	33,920	33,904	61			61		33,964				217	02/01/2052	1.A
3140XG-ZV-4	FN FS1655 - RMBS	03/01/2025	Paydown	XXX	23,271	23,271	23,180	23,182	89			89		23,271				138	04/01/2052	1.A
3140XH-CP-0	FN FS1877 - RMBS	03/01/2025	Paydown	XXX	58,214	58,214	49,573	50,159	8,055			8,055		58,214				302	05/01/2052	1.A
3140XJ-QK-2	FN FS3157 - RMBS	03/01/2025	Paydown	XXX	54,764	54,764	51,683	51,843	2,921			2,921		54,764				343	11/01/2052	1.A
3140XN-TL-8	FN FS6854 - RMBS	03/01/2025	Various	XXX	444,228	596,612	431,705	434,655	4,846			4,846		439,501		4,727	4,727	1,462	04/01/2052	1.A
3140XP-LN-7	FN FS7532 - RMBS	03/01/2025	Paydown	XXX	26,994	26,994	26,720	26,723	272			272		26,994				200	03/01/2054	1.A
31410F-T6-2	FN 888073 - RMBS	03/01/2025	Paydown	XXX	5,575	5,575	5,523	5,533	42			42		5,575		—	—	44	02/01/2035	1.A
31410F-YS-8	FN 888221 - RMBS	03/01/2025	Paydown	XXX	211	211	209	209	2			2		211		—	—	2	03/01/2037	1.A
31410L-VD-1	FN 890812 - RMBS	03/01/2025	Paydown	XXX	39,969	39,969	40,576	40,650	(681)			(681)		39,969				210	01/01/2047	1.A
31410L-WR-9	FN 890856 - RMBS	03/01/2025	Paydown	XXX	14,884	14,884	15,644	15,529	(645)			(645)		14,884				76	01/01/2047	1.A
31410P-WX-7	FN 893562 - RMBS	03/01/2025	Paydown	XXX	498	498	507	500	(2)			(2)		498		—	—	5	09/01/2036	1.A
31410W-M6-2	FN 899581 - RMBS	03/01/2025	Paydown	XXX	794	794	789	790	4			4		794				8	07/01/2037	1.A
31411B-BU-6	FN 902851 - RMBS	03/01/2025	Paydown	XXX	195	195	199	197	(2)			(2)		195		—	—	2	12/01/2036	1.A
31412A-E6-7	FN 919157 - RMBS	03/01/2025	Paydown	XXX	103	103	105	104	(1)			(1)		103		—	—	1	04/01/2037	1.A
31415B-JT-7	FN 981874 - RMBS	03/01/2025	Paydown	XXX	101	101	102	103	(2)			(2)		101		—	—	1	07/01/2038	1.A
31415R-UX-0	FN 987198 - RMBS	03/01/2025	Paydown	XXX	1,031	1,031	1,046	1,042	(11)			(11)		1,031				10	07/01/2038	1.A
31418A-TR-9	FN MA1459 - RMBS	03/01/2025	Paydown	XXX	44,902	44,902	47,070	46,197	(1,295)			(1,295)		44,902				223	06/01/2033	1.A
31418D-GY-2	FN MA3814 - RMBS	03/01/2025	Paydown	XXX	15,789	15,789	15,431	15,477	312			312		15,789		—	—	91	10/01/2039	1.A
31418D-JR-4	FN MA3871 - RMBS	03/01/2025	Paydown	XXX	4,813	4,813	4,888	4,930	(117)			(117)		4,813		—	—	24	12/01/2049	1.A
31418E-BS-8	FN MA4548 - RMBS	03/01/2025	Various	XXX	582,481	707,146	598,422	605,368	2,823			2,823		608,191		(25,710)	(25,710)	2,890	02/01/2052	1.A
31418E-D5-6	FN MA4623 - RMBS	03/01/2025	Paydown	XXX	27,643	27,643	23,060	23,473	4,170			4,170		27,643				104	06/01/2052	1.A
31418E-HG-8	FN MA4730 - RMBS	03/01/2025	Paydown	XXX	36,056	36,056	30,079	30,205	5,852			5,852		36,056				185	09/01/2052	1.A
31418E-J5-0	FN MA4783 - RMBS	03/01/2025	Paydown	XXX	9,691	34,495	32,727	32,838	1,657			1,657		34,495		(24,805)	(24,805)	232	10/01/2052	1.A
31418E-KS-8	FN MA4804 - RMBS	03/01/2025	Paydown	XXX	30,011	30,011	27,249	27,477	2,534			2,534		30,011				171	11/01/2052	1.A
31418M-WR-9	FN AD0655 - RMBS	03/01/2025	Paydown	XXX	1,611	1,611	1,693	1,677	(66)			(66)		1,611				10	04/01/2037	1.A
1039999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					4,646,236	5,117,712	4,723,158	4,722,114		57,219		57,219		4,779,333		(133,096)	(133,096)	27,249	XXX	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)																				
05948X-TL-5	BOAMS 2003-H 3A1 - CMO/RMBS	03/01/2025	Paydown	XXX	962	962	940	949		13		13		962				10	09/25/2033	1.A FM
17307G-FQ-6	CMLTI 2004-NCM1 1A2 - CMO/RMBS	03/01/2025	Paydown	XXX	1,990	1,990	2,049	2,018	(28)			(28)		1,990				21	07/25/2034	2.A FM
17307G-GY-8	CMLTI 2004-NCM2 1A2 - CMO/RMBS	03/01/2025	Paydown	XXX	167	167	173	166	1			1		167				2	08/25/2034	1.A FM
576434-NV-2	MALT 2004-3 2A1 - CMO/RMBS	03/01/2025	Paydown	XXX	943	943	987	966	(24)			(24)		943		—	—	10	04/25/2034	1.A FM
576434-PB-4	MALT 2004-3 8A1 - CMO/RMBS	03/01/2025	Paydown	XXX	78	78	82	79	(1)			(1)		78				1	04/25/2034	1.A FM
576434-RH-9	MALT 2004-5 3A1 - CMO/RMBS	03/01/2025	Paydown	XXX	418	418	435	425	(7)			(7)		418				5	06/25/2034	1.A FM
576434-RL-0	MALT 2004-5 6A1 - CMO/RMBS	03/01/2025	Paydown	XXX	448	448	459	447	1			1		448				4	06/25/2034	1.A FM
59020U-NM-3	MLCC 2004-1 1A - CMO/RMBS	03/01/2025	Paydown	XXX	100	100	100	105	(6)			(6)		100				1	12/25/2034	1.A FM
65538P-AD-0	NAA 2007-1 1A3 - RMBS	03/01/2025	Paydown	XXX	1,918	1,918	1,918	1,847	71			71		1,918				13	03/25/2047	1.A FM
92922F-TZ-1	WAMU 2004-CB2 4A - CMO/RMBS	03/01/2025	Paydown	XXX	3,261	3,261	3,370	3,319	(59)			(59)		3,261				32	08/25/2034	1.A FM
1059999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)					10,284	10,284	10,514	10,322		(38)		(38)		10,284		—	—	99	XXX	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)																				

SCHEDULE D - PART 4

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

1	2	3	4	5	6	7	8	9	Change in Book / Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book / Adjusted Carrying Value	Unrealized Valuation Increase / (Decrease)	Current Year's (Amortization) / Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in 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 Designation Modifier and SVO Administrative Symbol
065405-AD-4	BANK 2019-BNK16 A3 - CMBS	01/29/2025	Morgan Stanley	XXX	2,668,336	2,775,000	2,802,703	2,784,778		(264)		(264)		2,784,514		(116,178)	(116,178)	17,014	02/16/2052	1.A FE
36260J-AC-1	GSMS 2019-GC39 A3 - CMBS	03/01/2025	Paydown	XXX	281	281	284	282	(1)			(1)		281				2	05/10/2052	1.A
46644Y-AW-0	JPMBB 2015-C31 ASB - CMBS	03/01/2025	Paydown	XXX	115,181	115,181	118,636	115,123	58			58		115,181				806	08/17/2048	1.A
1079999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)					2,783,798	2,890,462	2,921,623	2,900,183	(207)			(207)		2,899,976		(116,178)	(116,178)	17,821	XXX	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)																				
06759F-AB-2	BABSN 2015-II AR - CDO	03/20/2025	Various	XXX	575,594	575,594	565,809	579,482		(1,028)		(1,028)		578,454		(2,861)	(2,861)	13,232	10/21/2030	1.A FE
09628J-AL-5	BLUEM 2015-3 A1R - CDO	01/21/2025	Paydown	XXX	141,197	141,197	138,020	141,942	(745)			(745)		141,197				2,121	04/21/2031	1.A FE
36321J-AE-4	GALXY XXVIII A2 - CDO	01/15/2025	Paydown	XXX	118,970	118,970	117,185	119,786	(817)			(817)		118,970				1,890	07/15/2031	. Z
1099999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)					835,760	835,760	821,013	841,210	(2,590)			(2,590)		838,621		(2,861)	(2,861)	17,243	XXX	XXX
Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)																				
294751-EY-4	EQABS 2004-3 AV2 - RMBS	03/25/2025	Paydown	XXX		941	943	942	–			–		941				5	07/25/2034	1.A FM
1119999999 – Asset-Backed Securities: Financial Asset-Backed - Self-Liquidating, Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)					941	941	943	942	–			–		941				5	XXX	XXX
1889999999 – Subtotal - Asset-Backed Securities (Unaffiliated)					8,538,847	9,116,987	8,737,888	8,735,315	55,667			55,667		8,790,982		(252,135)	(252,135)	63,677	XXX	XXX
1909999997 – Subtotals - Asset-Backed Securities - Part 4					8,538,847	9,116,987	8,737,888	8,735,315	55,667			55,667		8,790,982		(252,135)	(252,135)	63,677	XXX	XXX
1909999998 – Summary Item from Part 5 for Asset-Backed Securities (N/A to Quarterly)					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
1909999999 – Subtotals - Asset-Backed Securities					8,538,847	9,116,987	8,737,888	8,735,315	55,667			55,667		8,790,982		(252,135)	(252,135)	63,677	XXX	XXX
2009999999 – Subtotals - Issuer Credit Obligations and Asset-Backed Securities					13,896,949	14,864,144	14,384,400	14,246,390	55,876			55,876		14,302,266		(405,317)	(405,317)	131,309	XXX	XXX
Common Stocks: Mutual Funds Designations Not Assigned by the SVO																				
09260B-38-2	BLACKROCK-STR INC OPP I	03/06/2025	Not Available	1,429,714.400	13,632,742	XXX	13,927,910	13,454,127	387,795			387,795		13,927,910		(295,168)	(295,168)	141,089	XXX	XXX
543488-79-5	LOOMIS SAYLES-STR IN N	03/06/2025	Adjustment	880,808.260	10,754,669	XXX	11,111,449	10,539,920	523,477			523,477		11,111,449		(356,780)	(356,780)	48,053	XXX	XXX
921943-88-2	VANGUARD DEV MKT INST	03/19/2025	Not Available	1,719,706.750	28,500,000	XXX	21,637,337	26,449,090	(4,811,752)			(4,811,752)		21,637,337		6,862,663	6,862,663		XXX	XXX
922040-10-0	VANGUARD INSTL INDX INST	03/26/2025	Adjustment	34,392.170	16,040,528	XXX	5,876,583	16,470,410	(10,593,827)			(10,593,827)		5,876,583		10,163,944	10,163,944		XXX	XXX
922042-60-1	VANGUARD EM ST I INST	03/06/2025	Not Available	212,779.170	6,000,000	XXX	5,273,441	5,949,306	(675,864)			(675,864)		5,273,441		726,559	726,559		XXX	XXX
922908-87-6	VANGUARD S-C ID INST	03/06/2025	Not Available	36,757.950	4,000,000	XXX	2,068,980	4,232,678	(2,163,698)			(2,163,698)		2,068,980		1,931,020	1,931,020		XXX	XXX
5329999999 – Common Stocks: Mutual Funds Designations Not Assigned by the SVO					78,927,938	XXX	59,895,701	77,095,530	(17,333,870)			(17,333,870)		59,895,701		19,032,237	19,032,237	189,141	XXX	XXX
5989999997 – Subtotals - Common Stocks - Part 4					78,927,938	XXX	59,895,701	77,095,530	(17,333,870)			(17,333,870)		59,895,701		19,032,237	19,032,237	189,141	XXX	XXX
5989999998 – Summary Item from Part 5 for Common Stocks (N/A to Quarterly)					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
5989999999 – Subtotals Common Stocks					78,927,938	XXX	59,895,701	77,095,530	(17,333,870)			(17,333,870)		59,895,701		19,032,237	19,032,237	189,141	XXX	XXX
5999999999 – Subtotals Preferred and Common Stocks					78,927,938	XXX	59,895,701	77,095,530	(17,333,870)			(17,333,870)		59,895,701		19,032,237	19,032,237	189,141	XXX	XXX
6009999999 – Totals					92,824,887	XXX	74,280,101	91,341,920	(17,333,870)	55,876		(17,277,993)		74,197,967		18,626,920	18,626,920	320,450	XXX	XXX

(E-06) Schedule DB - Part A - Section 1

NONE

(E-06) Schedule DB - Part A - Section 1 - Description of Hedged Risk(s)

NONE

(E-06) Schedule DB - Part A - Section 1 - Financial or Economic Impact of The Hedge at the End of the Reporting Period

NONE

(E-07) Schedule DB - Part B - Section 1

NONE

(E-07) Schedule DB - Part B - Section 1 - Broker Name

NONE

(E-07) Schedule DB - Part B - Section 1 - Description of Hedged Risk(s)

NONE

(E-07) Schedule DB - Part B - Section 1 - Financial or Economic Impact of The Hedge at the End of the Reporting Period

NONE

(E-08) Schedule DB - Part D - Section 1

NONE

(E-09) Schedule DB - Part D - Section 2 - Collateral Pledged By Reporting Entity

NONE

(E-09) Schedule DB - Part D - Section 2 - Collateral Pledged To Reporting Entity

NONE

(E-10) Schedule DB - Part E

NONE

(E-11) Schedule DL - Part 1

NONE

(E-12) Schedule DL - Part 2

NONE

SCHEDULE E - PART 1 - CASH
Month End Depository Balances

1 Depository	2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
	Restricted Asset Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date	6	7	8	*
					First Month	Second Month	Third Month	
Bank of America –					(17,874,969)	(24,051,730)	(9,989,279)	XXX
Federal Home Loan Bank –					193,185	454,427	1,346,090	XXX
Northern Trust –						(404,803)	(404,803)	XXX
0199998 – Deposits in depositories that do not exceed the allowable limit in any one depository (see Instructions) - Open Depositories								XXX
0199999 – Total Open Depositories					(17,681,784)	(24,002,106)	(9,047,992)	XXX
0299998 – Deposits in depositories that do not exceed the allowable limit in any one depository (see Instructions) - Suspended Depositories								XXX
0299999 – Total Suspended Depositories								XXX
0399999 – Total Cash on Deposit					(17,681,784)	(24,002,106)	(9,047,992)	XXX
0499999 – Cash in Company's Office			XXX	XXX				XXX
0599999 – Total					(17,681,784)	(24,002,106)	(9,047,992)	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1	2	3	4	5	6	7	8	9
CUSIP	Description	Restricted Asset Code	Date Acquired	Stated Rate of Interest	Maturity Date	Book / Adjusted Carrying Value	Amount of Interest Due and Accrued	Amount Received During Year
Exempt Money Market Mutual Funds – as Identified by SVO								
31846V-54-2	FIRST AMER:TRS OBG Z	SD	03/04/2025	4.200	XXX	61,839	221	90
665279-87-3	NORTHERN INST:TREAS PRM		03/31/2025	4.160	XXX	6,395,572	18,164	4,092
8209999999 – Exempt Money Market Mutual Funds – as Identified by SVO						6,457,411	18,386	4,182
All Other Money Market Mutual Funds								
25160K-20-7	DWS GVT MM SRS INST		03/31/2025	4.280	XXX	55,850,024		191,891
31607A-70-3	FIDELITY IMM:GOVT INSTL		03/31/2025	4.280	XXX	24,638,701		135,434
8309999999 – All Other Money Market Mutual Funds						80,488,726		327,325
8589999999 – Total Cash Equivalents (Unaffiliated)						86,946,137	18,386	331,507
8609999999 – Total Cash Equivalents						86,946,137	18,386	331,507