



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

QUARTERLY STATEMENT

AS OF MARCH 31, 2025
OF THE CONDITION AND AFFAIRS OF THE

Washington National Insurance Company

NAIC Group Code 0233 0233 NAIC Company Code 70319 Employer's ID Number 36-1933760
(Current) (Prior)

Organized under the Laws of Indiana, State of Domicile or Port of Entry IN

Country of Domicile United States of America

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

Incorporated/Organized 05/26/1923 Commenced Business 09/07/1923

Statutory Home Office 11299 Illinois Street, Suite 200, Carmel, IN, US 46032
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 11299 Illinois Street, Suite 200
(Street and Number)
Carmel, IN, US 46032 317-817-6100
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 11299 Illinois Street, Suite 200, Carmel, IN, US 46032
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 11299 Illinois Street, Suite 200
(Street and Number)
Carmel, IN, US 46032 317-817-6100
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.washingtonnational.com

Statutory Statement Contact Shelly Ann Hitch, 317-817-6485
(Name) (Area Code) (Telephone Number)
Shelly.Hitch@CNOinc.com 317-817-2115
(E-mail Address) (FAX Number)

OFFICERS

President Karen Jeannine DeToro Treasurer Brian Thomas Schneider
Secretary Rachel Johanna Spehler Actuary Andrew James Haider

OTHER

<u>Eric Ronald Johnson, Executive Vice President</u>	<u>Paul Harrington McDonough, Executive Vice President</u>	<u>Jeremy David Williams, Executive Vice President</u>
<u>Matthew Joseph Zimpfer, Executive Vice President</u>	<u>Kent Aron Dinius, Senior Vice President</u>	<u>Joel Thomas Koehneman #, Senior Vice President</u>
<u>Richard Jason Shaffer, Senior Vice President</u>	<u>Gregory Dean Turner, Senior Vice President</u>	<u>Kirk Allen Anderson, Vice President</u>

DIRECTORS OR TRUSTEES

<u>Karen Jeannine DeToro</u>	<u>Joel Thomas Koehneman #</u>	<u>Paul Harrington McDonough</u>
<u>Gregory Dean Turner</u>	<u>Jeremy David Williams</u>	

State of Indiana SS:
County of Hamilton

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.

<u>Karen Jeannine DeToro</u> Karen Jeannine DeToro President	<u>Rachel Johanna Spehler</u> Rachel Johanna Spehler Secretary	<u>Kirk Allen Anderson</u> Kirk Allen Anderson Vice President, Business Controller
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Subscribed and sworn to before me this 6th day of May, 2025

Christine Anderson

Christine Anderson
Notary Public, State of Indiana, Hamilton County
My Commission Expires September 21, 2025

- a. Is this an original filing? Yes [X] No []
b. If no,
1. State the amendment number.....
2. Date filed
3. Number of pages attached.....



STATEMENT AS OF MARCH 31, 2025 OF THE WASHINGTON NATIONAL INSURANCE COMPANY

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	5,248,689,823		5,248,689,823	5,238,328,194
2. Stocks:				
2.1 Preferred stocks	59,372,292		59,372,292	33,730,983
2.2 Common stocks	117,453,634		117,453,634	116,727,376
3. Mortgage loans on real estate:				
3.1 First liens	89,440,447		89,440,447	90,509,392
3.2 Other than first liens.....				
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)				
4.2 Properties held for the production of income (less \$ encumbrances)	29,346,540		29,346,540	29,555,512
4.3 Properties held for sale (less \$ encumbrances)	6,608,491		6,608,491	6,608,491
5. Cash (\$ 47,656,199), cash equivalents (\$ 27,014,107) and short-term investments (\$)	74,670,306		74,670,306	78,342,503
6. Contract loans (including \$ premium notes)	17,595,428	7,197	17,588,232	17,644,751
7. Derivatives	2,040,435		2,040,435	3,269,057
8. Other invested assets	244,727,786	843	244,726,943	226,726,147
9. Receivables for securities	1,524,055		1,524,055	1,813,212
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	5,891,469,237	8,040	5,891,461,197	5,843,255,617
13. Title plants less \$ charged off (for Title insurers only)				
14. Investment income due and accrued	62,243,428		62,243,428	63,081,821
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	14,448,101	926,136	13,521,965	12,104,974
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	2,316,013		2,316,013	2,503,744
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	2,273,141		2,273,141	2,247,800
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts	2,464,718	978,846	1,485,872	4,168,619
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon	955,804		955,804	17,254,850
18.2 Net deferred tax asset	179,411,558	143,793,851	35,617,707	35,651,607
19. Guaranty funds receivable or on deposit	2,189,477		2,189,477	2,273,141
20. Electronic data processing equipment and software	52,580,585	50,756,982	1,823,602	2,314,448
21. Furniture and equipment, including health care delivery assets (\$)	1,968,648	1,968,648		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	4,409		4,409	
24. Health care (\$) and other amounts receivable	55,038,148	54,529,445	508,703	467,517
25. Aggregate write-ins for other than invested assets	239,288		239,288	1,044,190
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	6,267,602,555	252,961,949	6,014,640,607	5,986,368,328
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	3,068,348		3,068,348	3,261,466
28. Total (Lines 26 and 27)	6,270,670,903	252,961,949	6,017,708,955	5,989,629,794
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 through 1103 plus 1198)(Line 11 above)				
2501. Transferable state tax credits	239,288		239,288	1,044,190
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)	239,288		239,288	1,044,190

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31 Prior Year
1. Aggregate reserve for life contracts \$660,443,240 less \$ included in Line 6.3 (including \$ Modco Reserve)	660,443,240	666,228,146
2. Aggregate reserve for accident and health contracts (including \$ Modco Reserve)	3,785,210,633	3,759,068,908
3. Liability for deposit-type contracts (including \$ Modco Reserve).....	836,332,341	839,653,285
4. Contract claims:		
4.1 Life	6,911,268	6,887,936
4.2 Accident and health	157,843,701	158,019,407
5. Policyholders' dividends/refunds to members \$ and coupons \$ due and unpaid		
6. Provision for policyholders' dividends, refunds to members and coupons payable in following calendar year - estimated amounts:		
6.1 Policyholders' dividends and refunds to members apportioned for payment (including \$ Modco)	431,257	438,217
6.2 Policyholders' dividends and refunds to members not yet apportioned (including \$ Modco) ...		
6.3 Coupons and similar benefits (including \$ Modco)		
7. Amount provisionally held for deferred dividend policies not included in Line 6		
8. Premiums and annuity considerations for life and accident and health contracts received in advance less \$ discount; including \$ 19,986,955 accident and health premiums	20,031,897	22,051,393
9. Contract liabilities not included elsewhere:		
9.1 Surrender values on canceled contracts		
9.2 Provision for experience rating refunds, including the liability of \$ accident and health experience rating refunds of which \$ is for medical loss ratio rebate per the Public Health Service Act		
9.3 Other amounts payable on reinsurance, including \$ 1,019,980 assumed and \$ 135,240 ceded	1,155,219	1,272,393
9.4 Interest Maintenance Reserve	113,756,437	116,086,163
10. Commissions to agents due or accrued-life and annuity contracts \$ 65,208 , accident and health \$ 5,856,822 and deposit-type contract funds \$	5,922,030	7,846,710
11. Commissions and expense allowances payable on reinsurance assumed		
12. General expenses due or accrued	8,659,176	14,248,766
13. Transfers to Separate Accounts due or accrued (net) (including \$ accrued for expense allowances recognized in reserves, net of reinsured allowances)	160	177
14. Taxes, licenses and fees due or accrued, excluding federal income taxes	3,160,427	4,414,606
15.1 Current federal and foreign income taxes, including \$ on realized capital gains (losses)		
15.2 Net deferred tax liability		
16. Unearned investment income	172,801	197,389
17. Amounts withheld or retained by reporting entity as agent or trustee	277,990	279,218
18. Amounts held for agents' account, including \$ 1,463,091 agents' credit balances	1,463,091	1,269,763
19. Remittances and items not allocated	6,645,430	4,908,828
20. Net adjustment in assets and liabilities due to foreign exchange rates		
21. Liability for benefits for employees and agents if not included above		
22. Borrowed money \$ and interest thereon \$		
23. Dividends to stockholders declared and unpaid		
24. Miscellaneous liabilities:		
24.01 Asset valuation reserve	83,400,120	83,115,246
24.02 Reinsurance in unauthorized and certified (\$) companies		
24.03 Funds held under reinsurance treaties with unauthorized and certified (\$) reinsurers		
24.04 Payable to parent, subsidiaries and affiliates	13,905,394	8,389,517
24.05 Drafts outstanding		
24.06 Liability for amounts held under uninsured plans		
24.07 Funds held under coinsurance		
24.08 Derivatives		
24.09 Payable for securities	16,647,540	
24.10 Payable for securities lending		
24.11 Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	17,377,738	16,348,797
26. Total liabilities excluding Separate Accounts business (Lines 1 to 25)	5,739,747,892	5,710,724,865
27. From Separate Accounts Statement	3,068,348	3,261,466
28. Total liabilities (Lines 26 and 27)	5,742,816,240	5,713,986,331
29. Common capital stock	25,036,850	25,036,850
30. Preferred capital stock		
31. Aggregate write-ins for other than special surplus funds		
32. Surplus notes		
33. Gross paid in and contributed surplus	936,375,943	940,375,943
34. Aggregate write-ins for special surplus funds		
35. Unassigned funds (surplus)	(686,520,079)	(689,769,331)
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 29 \$)		
36.2 shares preferred (value included in Line 30 \$)		
37. Surplus (Total Lines 31+32+33+34+35-36) (including \$ in Separate Accounts Statement)	249,855,865	250,606,613
38. Totals of Lines 29, 30 and 37	274,892,715	275,643,463
39. Totals of Lines 28 and 38 (Page 2, Line 28, Col. 3)	6,017,708,955	5,989,629,794
DETAILS OF WRITE-INS		
2501. Unclaimed funds	17,377,738	16,348,797
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)	17,377,738	16,348,797
3101.		
3102.		
3103.		
3198. Summary of remaining write-ins for Line 31 from overflow page		
3199. Totals (Lines 3101 through 3103 plus 3198)(Line 31 above)		
3401.		
3402.		
3403.		
3498. Summary of remaining write-ins for Line 34 from overflow page		
3499. Totals (Lines 3401 through 3403 plus 3498)(Line 34 above)		

STATEMENT AS OF MARCH 31, 2025 OF THE WASHINGTON NATIONAL INSURANCE COMPANY

SUMMARY OF OPERATIONS

	1	2	3
	Current Year To Date	Prior Year To Date	Prior Year Ended December 31
1. Premiums and annuity considerations for life and accident and health contracts	223,489,552	206,976,885	842,057,488
2. Considerations for supplementary contracts with life contingencies			74,433
3. Net investment income	69,401,369	76,143,144	288,829,312
4. Amortization of Interest Maintenance Reserve (IMR)	2,197,369	2,297,745	8,114,820
5. Separate Accounts net gain from operations excluding unrealized gains or losses			
6. Commissions and expense allowances on reinsurance ceded	240,314	258,988	1,074,935
7. Reserve adjustments on reinsurance ceded			
8. Miscellaneous Income:			
8.1 Income from fees associated with investment management, administration and contract guarantees from Separate Accounts.....	9,567	9,751	39,356
8.2 Charges and fees for deposit-type contracts	2,970	1,795	10,429
8.3 Aggregate write-ins for miscellaneous income	40,165	19,359	115,409
9. Totals (Lines 1 to 8.3)	295,381,305	285,707,667	1,140,316,182
10. Death benefits	5,442,226	6,634,081	23,482,142
11. Matured endowments (excluding guaranteed annual pure endowments)	227,179	216,036	884,967
12. Annuity benefits	4,675,754	5,939,861	21,981,993
13. Disability benefits and benefits under accident and health contracts	130,450,690	118,399,761	511,425,433
14. Coupons, guaranteed annual pure endowments and similar benefits			
15. Surrender benefits and withdrawals for life contracts	6,214,060	7,789,336	29,764,818
16. Group conversions			
17. Interest and adjustments on contract or deposit-type contract funds	6,497,480	7,807,613	30,830,515
18. Payments on supplementary contracts with life contingencies	687,854	779,015	3,050,857
19. Increase in aggregate reserves for life and accident and health contracts	20,356,819	20,362,889	(30,713,202)
20. Totals (Lines 10 to 19)	174,552,061	167,928,591	590,707,522
21. Commissions on premiums, annuity considerations, and deposit-type contract funds (direct business only)	42,708,075	38,644,109	160,028,088
22. Commissions and expense allowances on reinsurance assumed	698,587	735,111	2,842,248
23. General insurance expenses and fraternal expenses	53,176,292	53,168,756	216,097,084
24. Insurance taxes, licenses and fees, excluding federal income taxes	6,914,150	6,701,625	23,152,487
25. Increase in loading on deferred and uncollected premiums	(2,580)	(10,277)	(33,761)
26. Net transfers to or (from) Separate Accounts net of reinsurance	(106,565)	(23,335)	(207,863)
27. Aggregate write-ins for deductions	(886,021)	(3,361,297)	(12,613,018)
28. Totals (Lines 20 to 27)	277,054,000	263,783,283	979,972,788
29. Net gain from operations before dividends to policyholders and federal income taxes (Line 9 minus Line 28)	18,327,306	21,924,384	160,343,395
30. Dividends to policyholders and refunds to members	90,778	100,388	420,136
31. Net gain from operations after dividends to policyholders, refunds to members and before federal income taxes (Line 29 minus Line 30)	18,236,527	21,823,996	159,923,258
32. Federal and foreign income taxes incurred (excluding tax on capital gains)	4,045,651	5,600,873	2,352,855
33. Net gain from operations after dividends to policyholders, refunds to members and federal income taxes and before realized capital gains or (losses) (Line 31 minus Line 32)	14,190,876	16,223,124	157,570,403
34. Net realized capital gains (losses) (excluding gains (losses) transferred to the IMR) less capital gains tax of \$ 3,414 (excluding taxes of \$ 70,194 transferred to the IMR)	3,199	(49,652)	(311,129)
35. Net income (Line 33 plus Line 34)	14,194,075	16,173,472	157,259,273
CAPITAL AND SURPLUS ACCOUNT			
36. Capital and surplus, December 31, prior year	275,643,463	297,266,725	297,266,725
37. Net income (Line 35)	14,194,075	16,173,472	157,259,273
38. Change in net unrealized capital gains (losses) less capital gains tax of \$ (200,997)	(674,821)	1,908,338	1,736,074
39. Change in net unrealized foreign exchange capital gain (loss)			
40. Change in net deferred income tax	3,197,853	2,925,356	(4,833,812)
41. Change in nonadmitted assets	(13,182,980)	(11,935,686)	(2,163,095)
42. Change in liability for reinsurance in unauthorized and certified companies			
43. Change in reserve on account of change in valuation basis, (increase) or decrease			(100,663,219)
44. Change in asset valuation reserve	(284,875)	(3,346,145)	(6,958,484)
45. Change in treasury stock			
46. Surplus (contributed to) withdrawn from Separate Accounts during period			
47. Other changes in surplus in Separate Accounts Statement			
48. Change in surplus notes			
49. Cumulative effect of changes in accounting principles			
50. Capital changes:			
50.1 Paid in			
50.2 Transferred from surplus (Stock Dividend)			
50.3 Transferred to surplus			
51. Surplus adjustment:			
51.1 Paid in	(4,000,000)	(38,000,000)	(66,000,000)
51.2 Transferred to capital (Stock Dividend)			
51.3 Transferred from capital			
51.4 Change in surplus as a result of reinsurance			
52. Dividends to stockholders			
53. Aggregate write-ins for gains and losses in surplus			
54. Net change in capital and surplus for the year (Lines 37 through 53)	(750,748)	(32,274,665)	(21,623,263)
55. Capital and surplus, as of statement date (Lines 36 + 54)	274,892,715	264,992,060	275,643,463
DETAILS OF WRITE-INS			
08.301. Utilization of transferable state tax credits	38,299	15,614	102,323
08.302. Miscellaneous income	1,866	3,744	13,086
08.303.			
08.398. Summary of remaining write-ins for Line 8.3 from overflow page			
08.399. Totals (Lines 08.301 through 08.303 plus 08.398) (Line 8.3 above)	40,165	19,359	115,409
2701. Reserve adjustments on reinsurance assumed	(886,740)	(3,358,263)	(12,595,261)
2702. Transfer of life and annuity reserves under coinsurance ceded agreements	719	(3,034)	(17,756)
2703.			
2798. Summary of remaining write-ins for Line 27 from overflow page			
2799. Totals (Lines 2701 through 2703 plus 2798)(Line 27 above)	(886,021)	(3,361,297)	(12,613,018)
5301.			
5302.			
5303.			
5398. Summary of remaining write-ins for Line 53 from overflow page			
5399. Totals (Lines 5301 through 5303 plus 5398)(Line 53 above)			

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance	220,685,208	206,987,341	843,387,124
2. Net investment income	66,947,285	69,851,458	279,394,402
3. Miscellaneous income	293,016	289,893	1,240,130
4. Total (Lines 1 to 3)	287,925,509	277,128,692	1,124,021,655
5. Benefit and loss related payments	150,920,643	149,578,419	618,779,294
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	(106,548)	(23,301)	(208,102)
7. Commissions, expenses paid and aggregate write-ins for deductions	111,587,419	97,303,979	386,068,086
8. Dividends paid to policyholders	97,739	103,478	439,662
9. Federal and foreign income taxes paid (recovered) net of \$ 73,608 tax on capital gains (losses)	(12,179,788)	8,669,147	22,892,869
10. Total (Lines 5 through 9)	250,319,465	255,631,722	1,027,971,809
11. Net cash from operations (Line 4 minus Line 10)	37,606,044	21,496,970	96,049,847
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	146,973,529	122,741,293	777,595,554
12.2 Stocks			
12.3 Mortgage loans	1,068,944	1,194,148	11,630,612
12.4 Real estate			
12.5 Other invested assets	3,780,306	6,332,482	30,900,385
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments		1,452	(637)
12.7 Miscellaneous proceeds	16,980,377	1,224,872	3,996,274
12.8 Total investment proceeds (Lines 12.1 to 12.7)	168,803,156	131,494,247	824,122,189
13. Cost of investments acquired (long-term only):			
13.1 Bonds	192,892,247	117,346,916	761,618,722
13.2 Stocks			6,535,437
13.3 Mortgage loans			
13.4 Real estate			
13.5 Other invested assets	8,860,765	6,230,227	32,185,162
13.6 Miscellaneous applications		3,350,784	1,813,213
13.7 Total investments acquired (Lines 13.1 to 13.6)	201,753,012	126,927,928	802,152,534
14. Net increase/(decrease) in contract loans and premium notes	(55,458)	(192,541)	(1,401,149)
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(32,894,398)	4,758,860	23,370,804
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	(4,000,000)	(38,000,000)	(66,000,000)
16.3 Borrowed funds			
16.4 Net deposits on deposit-type contracts and other insurance liabilities	(3,320,943)	(8,625,136)	(21,305,508)
16.5 Dividends to stockholders			
16.6 Other cash provided (applied)	(1,062,901)	(4,086,414)	(8,328,372)
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6)	(8,383,844)	(50,711,550)	(95,633,880)
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) ..	(3,672,198)	(24,455,720)	23,786,771
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year	78,342,503	54,555,732	54,555,732
19.2 End of period (Line 18 plus Line 19.1)	74,670,304	30,100,012	78,342,503

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

20.0001. Capitalized interest	1,174,803	1,103,450	1,155,404
20.0002. Exchanges, conversions and transfers of invested assets		475,000	3,557,985
20.0003. Reclassification of invested assets	41,857,159		

EXHIBIT 1

DIRECT PREMIUMS AND DEPOSIT-TYPE CONTRACTS			
	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
1. Individual life	16,860,853	15,748,799	62,798,804
2. Group life	64,245	72,593	285,706
3. Individual annuities	338,045	572,108	1,369,585
4. Group annuities	157	9,868	26,224
5. Accident & health	206,346,478	190,934,070	778,061,885
6. Fraternal			
7. Other lines of business			
8. Subtotal (Lines 1 through 7)	223,609,779	207,337,438	842,542,204
9. Deposit-type contracts			
10. Total (Lines 8 and 9)	223,609,779	207,337,438	842,542,204

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies and Going Concern

Accounting Practices

A. The financial statements of Washington National Insurance Company ("Company") are presented on the basis of accounting practices prescribed or permitted by the Indiana Department of Insurance ("Department").

The Department recognizes only statutory accounting practices prescribed or permitted by the State of Indiana for reporting the financial condition and results of operations of an insurance company and determining its solvency under Indiana Insurance Law. The *Accounting Practices and Procedures* manual ("NAIC SAP") has been adopted as a component of prescribed or permitted practices by the State of Indiana. In addition, the Department has the right to permit other specific practices that deviate from prescribed practices. The Company has no such permitted practices.

Although not required by the State of Indiana, the Company uses continuous CARVM reserving methods for all deferred annuity contracts versus curtate CARVM reserving methods required by NAIC SAP. If curtate CARVM reserving methods were used for contracts issued beginning January 1, 2001, surplus would be increased by approximately \$193,941 and \$238,932 as of March 31, 2025 and December 31, 2024, respectively. Additionally, net income for the three months ended March 31, 2025 and the year ended December 31, 2024 would be decreased by \$44,991 and \$48,149, respectively. Using curtate CARVM reserving methods for deferred annuity contracts would not have caused the Company's risk-based capital to trigger a regulatory event.

A reconciliation of the Company's net income and capital and surplus between NAIC SAP and reserve practices employed by the Company is shown below:

	SSAP #	F/S Page	F/S Line #	2025	2024
NET INCOME					
(1) Washington National Insurance Company, State of Indiana basis (Page 4, Line 35, Columns 1 & 3)	XXX	XXX	XXX	\$ 14,194,075	\$157,259,273
(2) Company Practices that increase/(decrease) NAIC SAP:					
Continuous CARVM reserving method	51	4	19	44,991	48,149
(3) State Permitted Practices that increase/(decrease) NAIC SAP:					
None	N/A	N/A	N/A	—	—
(4) NAIC SAP (1- 2 - 3 = 4)	XXX	XXX	XXX	<u>\$ 14,149,084</u>	<u>\$157,211,124</u>
SURPLUS					
(5) Washington National Insurance Company, State of Indiana basis (Page 3, Line 38, Columns 1 & 2)	XXX	XXX	XXX	\$ 274,892,715	\$275,643,463
(6) Company Practices that increase/(decrease) NAIC SAP:					
Continuous CARVM reserving method	51	4	19	(193,941)	(238,932)
(7) State Permitted Practices that increase/(decrease) NAIC SAP:					
None	N/A	N/A	N/A	—	—
(8) NAIC SAP (5 - 6 - 7 = 8)	XXX	XXX	XXX	<u>\$ 275,086,656</u>	<u>\$275,882,395</u>

B. No significant changes

C.

- (2) Bonds not backed by other loans are stated at amortized cost using the interest method, with the following exceptions: (i) those containing call provisions, except "make-whole" call provisions, are amortized using the yield-to-worst method; (ii) those rated NAIC class 6, which are stated at the lower of amortized cost or fair value; and (iii) perpetual bonds that do not possess or no longer possess an effective call option, which are reported at fair value regardless of NAIC designation. SVO-identified bond exchange-traded fund investments are reported at fair value with changes in fair value recorded as unrealized gains or losses. The Company does not utilize the systematic value measurement method for SVO-identified investments.
- (6) Asset-backed securities are stated at amortized cost using the interest method, except for those rated NAIC class 6, which are stated at the lower of amortized cost or fair value. For securities where collection of all contractual cash flows is probable, changes in currently estimated cash flows, including the effect of prepayment assumptions, are accounted for using the retrospective method. For securities that are not of high credit quality for which collection of all contractual cash flows is not probable, significant increases in cash flow estimates are accounted for using the prospective method.

No other significant changes

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies and Going Concern, continued

D. Going Concern

The Company's management does not have substantial doubt about its ability to continue as a going concern.

2. Accounting Changes and Corrections of Errors

In August 2023, the National Association of Insurance Commissioners (NAIC) adopted revisions to SSAP No. 26, Bonds ("SSAP No. 26"), that introduced principle-based bond concepts on what should be reported as a long-term bond. The Company adopted revisions to SSAP No. 26 on January 1, 2025. Under this new principles-based bond definition, companies are required to develop policies that ensure that instruments are only classified as bonds when they (1) meet the definition of a security, (2) represent a creditor relationship in substance and, (3) for asset backed securities, put the investor in a substantially different position than if they held the underlying assets directly. For financial asset backed securities, substantive credit enhancement must exist in addition to a creditor relationship in substance, and for cash generating non-financial asset backed securities, a meaningful level of cash flows must also exist in order to meet the definition of a bond. The assessment requires management judgment, for example, in determining whether a creditor relationship in substance exists in cases where there are underlying equities, and in determining whether substantive credit enhancement and a meaningful level of cash flows exist for asset-backed securities.

The Company performs its analysis to determine whether a security meets the definition of a bond on a case-by-case basis. To determine whether a creditor relationship exists, the Company considers several factors including, but not limited to, an evaluation of any underlying equity interests, the existence of predetermined principal and interest payments, and the variability of cash flows arising from the security. For asset backed securities, the Company additionally considers the existence and extent of subordination, the existence of collateral or guarantees, the extent of overcollateralization, and the investment's credit rating in determining whether substantive credit enhancement exists. In addition, for cash generating non-financial asset backed securities, the Company is required to evaluate whether a meaningful level of cash flows exists. The Company uses the practical expedient pursuant to SSAP No. 26 and concludes that a meaningful level of cash flows exists when less than 50% of the original principal relies on sale or refinancing. When the practical expedient is not met, the Company performs additional analysis to determine whether a meaningful level of cash flows exists, considering, among other factors, the price volatility in the principal market for the underlying collateral, the liquidity in the principal market for the underlying collateral, the diversification characteristics of the underlying collateral, the overcollateralization of the underlying collateral relative to the debt obligation, and the variability of cash flows, from sources other than sale or refinancing, expected to be generated from the underlying collateral.

The application of the principles-based bond definition requires significant judgment and therefore results of its application may change for individual securities as conditions change and new information becomes available.

Refer to Note 21 C for further details on the cumulative prospective effect of adopting the principles-based bond definition guidance.

In March 2024, the NAIC adopted revisions to SSAP No. 21, Other Admitted Assets ("SSAP No. 21"). The Company adopted revisions to SSAP No. 21 on January 1, 2025, which resulted in a change in measurement for residual tranches. The Company transitioned to the new guidance, electing the practical expedient in lieu of the Allowable Earned Yield Method for valuing residual tranches, replacing the previous Lower of Amortized Cost or Fair Value Method. This change, applied prospectively, led to the realization of prior unrealized losses.

3. Business Combinations and Goodwill

None

4. Discontinued Operations

None

5. Investments

A. Mortgage Loans including Mezzanine Real Estate Loans

No significant changes

B. - C.

None

NOTES TO FINANCIAL STATEMENTS

5. Investments, continued

D. Asset-backed Securities

- (1) Prepayment assumptions for asset-backed securities are obtained from third party vendors and internal estimates. These assumptions are reviewed for consistency with the current interest rate and economic environment.
- (2) The Company did not record any other-than-temporary impairments (“OTTI”) during the three months ended March 31, 2025 under SSAP No. 43 – Asset-Backed Securities (“SSAP 43”), resulting from either an intent to sell or the inability or lack of intent to retain the investment for a period of time sufficient to recover the amortized cost basis.
- (3) The Company did not recognize any OTTI as of March 31, 2025 as a result of an expected shortage of discounted future cash flows to recover the amortized cost of the security on currently held asset-backed securities.
- (4) Asset-backed securities owned at March 31, 2025 that have not been impaired with a fair value lower than amortized cost are summarized below by length of time that individual securities have been in a continuous loss position.

a. The aggregate amount of unrealized losses:

1.	Less than 12 Months	\$	2,635,487
2.	12 Months or Longer	\$	26,101,109

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

1.	Less than 12 Months	\$	180,184,612
2.	12 Months or Longer	\$	350,319,268

- (5) The Company regularly evaluates its investments with unrealized losses for possible impairment. The Company’s assessment of whether unrealized losses are “other-than-temporary” requires significant judgment. Factors considered include: (i) the extent to which fair value is less than the cost basis; (ii) the length of time that the fair value has been less than cost; (iii) whether the unrealized loss is event driven, credit-driven or a result of changes in market interest rates or risk premium; (iv) the near-term prospects for specific events, developments or circumstances likely to affect the value of the investment; (v) the investment’s rating and whether the investment is investment-grade and/or has been downgraded since its purchase; (vi) whether the issuer is current on all payments in accordance with the contractual terms of the investment and is expected to meet all of its obligations under the terms of the investment; (vii) whether or not the Company intends to retain the investment until its anticipated recovery occurs; (viii) whether it is more likely than not that circumstances will require the Company to sell the investment before recovery occurs; (ix) the underlying current and prospective asset and enterprise values of the issuer and the extent to which the recoverability of the carrying value of the Company’s investment may be affected by changes in such values; (x) projections of, and unfavorable changes in, cash flows on structured securities including mortgage-backed and asset-backed securities; (xi) the Company’s best estimate of the value of any collateral; and (xii) other objective and subjective factors.

E. - I.

None

J. - L.

No significant changes

M. - N.

None

O. - Q.

No significant changes

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

The Company did not participate in a cash pool during 2025.

S.

None

NOTES TO FINANCIAL STATEMENTS

6. Joint Ventures, Partnerships and Limited Liability Companies

No significant changes

7. Investment Income

No significant changes

8. Derivative Instruments

No significant changes

9. Income Taxes

No significant changes

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

A. - O.

No significant changes

See Note #13 D. regarding dividends paid by the Company.

11. Debt

A. None

B. Federal Home Loan Bank ("FHLB") Agreements

(1) Federal Home Loan Bank of Indianapolis ("FHLBI")

The Company is a member of the FHLBI. As a member of the FHLBI, the Company has the ability to borrow on a collateralized basis from FHLBI. The Company uses these advances, which take the form of insurance contracts structured as funding agreements, to earn incremental income in an investment spread strategy. The current borrowing capacity under this agreement is \$600,000,000, as determined by authorization of the Company's board of directors. The Company is required to hold certain minimum amounts of FHLBI common stock as a requirement of membership in the FHLBI, and additional amounts based on the amount of the borrowings.

All FHLB activity is included in the Company's General Account.

(2) FHLB Capital Stock

a. Aggregate Totals

	1 Total 2+3	2 General Account	3 Separate Accounts
1. Current Year			
(a) Membership Stock - Class A	\$ —	\$ —	\$ —
(b) Membership Stock - Class B	5,000,000	5,000,000	—
(c) Additional Activity Stock	17,500,000	17,500,000	—
(d) Excess Stock	—	—	—
(e) Aggregate Total (a+b+c+d)	<u>\$ 22,500,000</u>	<u>\$ 22,500,000</u>	<u>\$ —</u>
(f) Actual or Estimated Borrowing Capacity as Determined by the Insurer	\$ 600,000,000	XXXXXXX	XXXXXXX
2. Prior Year-end			
(a) Membership Stock - Class A	\$ —	\$ —	\$ —
(b) Membership Stock - Class B	5,000,000	5,000,000	—
(c) Additional Activity Stock	17,500,000	17,500,000	—
(d) Excess Stock	—	—	—
(e) Aggregate Total (a+b+c+d)	<u>\$ 22,500,000</u>	<u>\$ 22,500,000</u>	<u>\$ —</u>
(f) Actual or Estimated Borrowing Capacity as Determined by the Insurer	\$ 600,000,000	XXXXXXX	XXXXXXX

NOTES TO FINANCIAL STATEMENTS

11. Debt, continued

b. Membership Stock eligible and not eligible for redemption as of March 31, 2025 is as follows:

		Eligible for Redemption					
		1	2	3	4	5	6
		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
Membership Stock							
1. Class A	\$	—	\$ —	\$ —	\$ —	\$ —	\$ —
2. Class B		5,000,000	5,000,000	—	—	—	—

(3) Collateral Pledged to FHLB

a. Amount Pledged as of Reporting Date

		1	2	3
		Fair Value	Carrying Value	Aggregate Total Borrowings
1. Current Year Total General and Separate Accounts Total Collateral Pledged (Lines 2+3)		\$ 661,068,695	\$ 715,385,776	\$ 500,000,000
2. Current Year General Account Total Collateral Pledged		\$ 661,068,695	\$ 715,385,776	\$ 500,000,000
3. Current Year Separate Accounts Total Collateral Pledged		—	—	—
4. Prior Year-end Total General and Separate Accounts Total Collateral Pledged		673,637,389	744,732,480	500,000,000

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 General and Separate Accounts Maximum Collateral Pledged (Lines 2+3)		\$ 673,090,010	\$ 721,225,413	\$ 500,000,000
2. Current Year General Account Maximum Collateral Pledged		\$ 673,090,010	\$ 721,225,413	\$ 500,000,000
3. Current Year Separate Accounts Maximum Collateral Pledged		—	—	—
4. Prior Year-end Total General and Separate Accounts Maximum Collateral Pledged		702,280,905	770,600,741	500,000,000

(4) Borrowing from FHLB

a. Amount as of the Reporting Date

		1	2	3	4
		Total 2+3	General Account	Separate Account	Funding Agreements Reserves Established
1. Current Year					
(a) Debt	\$	—	\$ —	\$ —	XXX
(b) Funding Agreements		500,000,000	500,000,000	—	501,101,013
(c) Other		—	—	—	XXX
(d) Aggregate Total (a+b+c)	\$	500,000,000	500,000,000	—	501,101,013
2. Prior Year-end					
(a) Debt	\$	—	\$ —	\$ —	XXX
(b) Funding Agreements		500,000,000	500,000,000	—	501,147,816
(c) Other		—	—	—	XXX
(d) Aggregate Total (a+b+c)	\$	500,000,000	500,000,000	—	501,147,816

b. Maximum Amount during Reporting Period (Current Year)

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

NOTES TO FINANCIAL STATEMENTS

11. Debt, continued

c. FHLB - Prepayment Obligations

	Does the Company have prepayment obligations under the following arrangements (YES/NO)?
1. Debt	N/A
2. Funding Agreements	YES
3. Other	N/A

At the option of the Company, prepayment of the FHLB borrowings may be made, subject to any prepayment fees.

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

No significant changes

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

A. - C.

No significant changes

D. During 2025, the Company paid dividends from other than earned surplus to its sole shareholder, CDOC, Inc., ("CDOC"), as follows:

(1) On March 28, 2025, the Company paid an ordinary dividend of \$4,000,000 in cash.

E. - M.

No significant changes

14. Liabilities, Contingencies and Assessments

A. - E.

No significant changes

F. All Other Contingencies

(1) On June 7, 2019, Platinum Partners Value Arbitrage Fund L.P. (in Official Liquidation) ("PPVA"), the Joint Official Liquidators of PPVA (the "JOLs") and Principal Growth Strategies, LLC, ("PGS"), commenced suit against, among others, CNO Financial Group, Inc., Bankers Consec Life Insurance Company ("Bankers Consec Life"), the Company and 40|86 Advisors, Inc. (collectively, the "CNO Parties") in Delaware Chancery Court. Plaintiffs seek an unspecified amount of damages, costs, attorney's fees, and other relief as the court deems appropriate. Plaintiffs allege that the CNO Parties were unjustly enriched when they terminated Bankers Consec Life's and the Company's reinsurance agreements with Beechwood Re Ltd. ("BRe") and recaptured assets from reinsurance trusts, in particular, Agera securities. Plaintiffs contend that the Agera securities were fraudulently transferred to the reinsurance trusts by other Platinum-related entities and they are seeking to claw back those Agera securities, or the value of those assets, from the CNO Parties. The CNO Parties had removed the case to the United States District Court for the District of Delaware but on April 6, 2020, the District Court granted Plaintiff's motion to remand the case back to the Delaware Chancery Court. On July 10, 2020, Plaintiffs filed an Amended Complaint and the CNO Parties moved to dismiss the Amended Complaint. The Delaware Chancery Court denied the CNO Parties' motions to dismiss the Amended Complaint on the basis of forum non conveniens, but granted the CNO Parties' motion to stay the case pending the conclusion of a related matter. On December 1, 2023, the Delaware Chancery Court lifted the stay as of November 30, 2023. On January 25, 2024, the Delaware Chancery Court granted in part and denied in part the CNO Parties' motion to dismiss the Amended Complaint. Based on the Court's ruling, PPVA and the JOLs' claims against the CNO Parties were dismissed. On April 9, 2024, PGS filed a Second Amended Complaint, which contains the same claims against the CNO Parties that PGS had previously asserted. The CNO Parties are vigorously contesting PGS's claims. The Court has indicated that it will enter a new Case Schedule setting an April 2026 trial date.

(2) No significant changes

NOTES TO FINANCIAL STATEMENTS

15. Leases

- A. (1) - (3) No significant changes
- B. No significant changes

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

No significant changes

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

- A. None
- B. None
- C. There were no securities with NAIC designation 3 or below, or unrated securities, sold during the three months ended March 31, 2025 and reacquired within 30 days of the sale date.

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

None

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

None

20. Fair Value Measurements

A. Assets and Liabilities Measured and Reported at Fair Value

(1) Fair Value Measurements at March 31, 2025

Description	Level 1	Level 2	Level 3	Net Asset Value (NAV)	Total
Assets at fair value:					
Bonds					
SVO identified funds	\$ 3,552,350	\$ —	\$ —	\$ —	\$ 3,552,350
Preferred stock					
Industrial and miscellaneous (unaffiliated)	—	25,641,309	5,557,349	—	31,198,658
Common stock					
Industrial and miscellaneous (unaffiliated)	—	28,784,754	2,642,338	—	31,427,092
Cash equivalents					
Exempt money market mutual funds	14,108	—	—	—	14,108
All other money market mutual funds	27,000,000	—	—	—	27,000,000
Total cash equivalents	27,014,108	—	—	—	27,014,108
Other invested assets					
Non-bond debt securities	—	4,692,058	—	—	4,692,058
Residual tranches	—	—	—	178,761	178,761
Total other invested assets	—	4,692,058	—	178,761	4,870,819
Derivative assets					
Options	—	2,040,436	—	—	2,040,436
Separate account assets					
Variable annuities	—	3,063,130	—	—	3,063,130
Non-variable annuities	—	5,218	—	—	5,218
Total separate account assets	—	3,068,348	—	—	3,068,348
Total Assets at fair value	\$ 30,566,458	\$ 64,226,905	\$ 8,199,687	\$ 178,761	\$103,171,811
Total Liabilities at fair value	\$ —	\$ —	\$ —	\$ —	\$ —

NOTES TO FINANCIAL STATEMENTS

20. Fair Value Measurements, continued

(2) Current Quarter 2025 Progression of Fair Value Measurements in Level 3

	Balance at 12/31/2024	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Sales	Balance at 3/31/2025
Bonds - Issuer Credit Obligations (unaffiliated)	\$ 1,356,212	\$ —	\$(1,356,212)	\$ —	\$ —	\$ —	\$ —	\$ —
Preferred stock (industrial and miscellaneous) - unaffiliated	5,557,349	—	—	—	—	—	—	5,557,349
Common stock (industrial and miscellaneous) - unaffiliated	2,642,338	—	—	—	—	—	—	2,642,338
Other invested assets (residual tranches)	498,806	—	(498,806)	—	—	—	—	—
Total	\$10,054,705	\$ —	\$(1,855,018)	\$ —	\$ —	\$ —	\$ —	\$ 8,199,687

- (3) Transfers out of Level 3 issuer credit obligation resulted from an asset being reported at amortized cost that was previously valued at fair value.

Transfers out of Level 3 residual tranches resulted from assets being reported at net asset value (NAV) that were previously valued at fair value.

The Company's policy is to recognize transfers in and transfers out as of the beginning of the reporting period.

- (4) The Company's financial assets measured and reported at fair value have been classified, for disclosure purposes, based on a hierarchy defined by authoritative guidance. The degree of judgment utilized in measuring the fair value of financial instruments is largely dependent on the level to which pricing is based on observable inputs. Observable inputs reflect market data obtained from independent sources, while unobservable inputs reflect our view of market assumptions in the absence of observable market information. Financial instruments with readily available active quoted prices would be considered to have fair values based on the highest level of observable inputs, and little judgment would be utilized in measuring fair value. Financial instruments that rarely trade would often have fair value based on a lower level of observable inputs, and more judgment would be utilized in measuring fair value.

Valuation Hierarchy

There is a three-level hierarchy for valuing assets or liabilities at fair value based on whether inputs are observable or unobservable.

- Level 1 – includes assets and liabilities valued using inputs that are unadjusted quoted prices in active markets for identical assets or liabilities. Our Level 1 assets primarily include cash and cash equivalents and exchange traded securities.
- Level 2 - includes assets and liabilities valued using inputs that are quoted prices for similar assets in an active market, quoted prices for identical or similar assets in a market that is not active, observable inputs, or observable inputs that can be corroborated by market data. Level 2 assets and liabilities include those financial instruments that are valued by independent pricing services using models or other valuation methodologies. These models consider various inputs such as credit rating, maturity, corporate credit spreads, reported trades and other inputs that are observable or derived from observable information in the marketplace or are supported by transactions executed in the marketplace. Financial assets in this category primarily include: certain publicly registered and privately placed corporate fixed maturity securities; certain government or agency securities; certain mortgage and asset-backed securities; certain equity securities; and derivatives such as call options.
- Level 3 - includes assets and liabilities valued using unobservable inputs that are used in model-based valuations that contain management assumptions. Level 3 assets and liabilities include those financial instruments whose fair value is estimated based on broker/dealer quotes, pricing services or internally developed models or methodologies utilizing significant inputs not based on, or corroborated by, readily available market information. Financial assets in this category include certain corporate securities, certain structured securities, mortgage loans, and other less liquid securities.

NOTES TO FINANCIAL STATEMENTS

20. Fair Value Measurements, continued

At each reporting date, we classify assets and liabilities into the three input levels based on the lowest level of input that is significant to the measurement of fair value for each asset and liability reported at fair value. This classification is impacted by a number of factors, including the type of financial instrument, whether the financial instrument is new to the market and not yet established, the characteristics specific to the transaction and overall market conditions. Our assessment of the significance of a particular input to the fair value measurement and the ultimate classification of each asset and liability requires judgment and is subject to change from period to period based on the observability of the valuation inputs.

As of March 31, 2025, the reported fair value of the Company's investment in Level 2 industrial and miscellaneous preferred stock was \$25,641,309. The Company measured the fair value of these investments using inputs that are quoted prices for similar assets in an active market; quoted prices for identical or similar assets in a market that is not active; observable inputs; or observable inputs that can be corroborated by market data.

As of March 31, 2025, the reported fair value of the Company's investment in Level 3 industrial and miscellaneous preferred stock was \$5,557,349. The Company measured the fair value of these investments at cost as a reasonable approximation of fair value.

As of March 31, 2025, the Company's investment in a Level 2 industrial and miscellaneous common stock was \$6,284,754. The Company measured the fair value of this investment using inputs that are quoted prices for similar assets in an active market; quoted prices for identical or similar assets in a market that is not active; observable inputs; or observable inputs that can be corroborated by market data.

As of March 31, 2025, the reported fair value of the Company's investment in Level 2 industrial and miscellaneous common stock included \$22,500,000 of FHLBI common stock. The stock may only be issued, redeemed, and repurchased by the FHLBI at a price equal to its par value.

As of March 31, 2025, the reported fair value of the Company's investment in Level 3 industrial and miscellaneous common stock was \$2,642,338. The Company measured the fair value of these investments at cost as a reasonable approximation of fair value.

As of March 31, 2025, the Company's investment in other Level 3 industrial and miscellaneous common stock also included holdings with zero value. The Company measured the fair value of these investments based on expected recovery.

As of March 31, 2025, the reported fair value of the Company's investment in Level 2 non-bond debt securities was \$4,692,058. The Company measured the fair value of these investments using inputs that are quoted prices for similar assets in an active market, quoted prices for identical or similar assets in a market that is not active, observable inputs, or observable inputs that can be corroborated by market data.

As of March 31, 2025, the reported fair value of the Company's investment in Level 2 options was \$2,040,436. The Company measured the fair value of these options based on the consideration of several inputs including closing exchange or over-the-counter market price quotations; time value and volatility factors underlying options; market interest rates; and non-performance risk.

As of March 31, 2025, the reported fair value of the Company's investment in Level 2 variable and non-variable annuities recorded as separate accounts assets was \$3,068,348. Fair value of the variable annuity separate accounts is measured using the net asset value of the underlying investment portfolios as reported by Fundamental Investors, Inc. and DWS, which are diversified open-end management investment companies. Fair value of the non-variable annuity separate accounts is measured using the value of the underlying certificates of deposit plus minimum guarantees.

- (5) Fair value information on derivative assets is disclosed in items 1-4 above.

NOTES TO FINANCIAL STATEMENTS

20. Fair Value Measurements, continued

B. - C. As of March 31, 2025, the aggregate fair value of all financial instruments and the level within the fair value hierarchy in which the fair value measurements in their entirety fall were as follows:

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	\$ 3,821,973,563	\$ 4,302,189,173	\$ 3,552,350	\$ 3,750,385,189	\$ 68,036,024	\$ —	\$ —
Asset-backed securities	930,605,690	946,500,650	—	922,255,690	8,350,000	—	—
Preferred stock	85,432,092	59,372,292	—	33,133,789	52,298,303	—	—
Common stock	31,427,092	31,427,092	—	28,784,754	2,642,338	—	—
Mortgage loans	82,028,020	89,440,447	—	—	82,028,020	—	—
Cash	47,656,199	47,656,199	47,656,199	—	—	—	—
Cash equivalents	27,014,108	27,014,108	27,014,108	—	—	—	—
Contract loans	17,595,428	17,588,232	—	—	17,595,428	—	—
Derivatives	2,040,436	2,040,436	—	2,040,436	—	—	—
Non-bond debt securities	4,692,058	4,692,058	—	4,692,058	—	—	—
Surplus debentures	85,032,131	109,220,047	—	85,032,131	—	—	—
Capital notes	9,235,045	9,012,689	—	9,235,045	—	—	—
Residual tranches	23,163,495	19,653,801	—	2,086,818	—	21,076,677	—
Total Assets	<u>\$ 5,167,895,357</u>	<u>\$ 5,665,807,224</u>	<u>\$ 78,222,657</u>	<u>\$ 4,837,645,910</u>	<u>\$ 230,950,113</u>	<u>\$21,076,677</u>	<u>\$ —</u>
Deposit-type contracts	\$ 511,581,494	\$ 510,458,171	\$ —	\$ 501,366,013	\$ 10,215,481	\$ —	\$ —
Total Liabilities	<u>\$ 511,581,494</u>	<u>\$ 510,458,171</u>	<u>\$ —</u>	<u>\$ 501,366,013</u>	<u>\$ 10,215,481</u>	<u>\$ —</u>	<u>\$ —</u>

D. None

E. Investments measured and reported using the NAV practical expedient includes \$178,761 of residual tranche investments that are valued based on the ownership share of the equity of the investee, as reported to the Company by the General Partner. The Company had unfunded commitments to invest \$817,756 in these entities as of March 31, 2025. These investments are typically non-redeemable; however, they can be transferred to a third party with the consent of the General Partner. The Company does not have plans to sell any of these assets at less than fair value. Investments underlying these entities are generally expected to be liquidated within a 10-year timeframe.

21. Other Items

A. - B.

None

C. Other Disclosures

The impact of securities reclassified off Schedule D, Part 1 due to the adoption of the principles-based bond definition guidance as of January 1, 2025, was as follows:

Book adjusted carrying value for all reclassified securities, 12/31/2024	Book adjusted carrying value after transition for all reclassified securities, 1/1/2025	Aggregate Surplus Impact
\$ 13,537,852	\$ 13,465,205	\$ (72,647)

D. - J.

No significant changes

22. Events Subsequent

Subsequent events have been evaluated up to the issue date of these financial statements, May 14, 2025. No material subsequent events have occurred which would require an adjustment or disclosure.

23. Reinsurance

No significant changes

NOTES TO FINANCIAL STATEMENTS

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

- A. - D.
- None
- E. During the first three months of 2025, the Company had no written premium subject to the risk sharing provisions of the Affordable Care Act.

25. Change in Incurred Losses and Loss Adjustment Expenses

Reserves as of December 31, 2024, net of MODCO reserves, were \$237,994,155. As of March 31, 2025, \$43,650,464 has been paid for incurred losses and loss adjustment expenses attributable to insured events of prior years. Reserves, including assumed MODCO reserves, remaining for prior years are now \$183,827,900 as a result of revised estimates of unpaid losses and loss adjustment expenses. Therefore, there has been a \$10,515,791 favorable prior year development from December 31, 2024 to March 31, 2025. The favorable development is the result of ongoing analysis of recent loss development trends. As additional information becomes known on individual claims experience, the original estimates are adjusted accordingly. None of the Company's accident and health contracts are subject to retrospective rating or experience refunds.

Prior year reserves, including assumed MODCO reserves (Note 25)	\$ 237,994,155
MODCO claim reserves and liabilities	(22,893,179)
Claim reserves and liabilities, December 31, prior year (Sch. H, Part 3, line 3.2)	<u>\$ 215,100,976</u>
Current year reserves, including assumed MODCO reserves (Note 25)	\$ 183,827,900
MODCO claim reserves and liabilities	(20,290,583)
Prior year claim reserves and liabilities, March 31, current year (Sch. H, Part 3, line 2.1)	<u>\$ 163,537,317</u>
Favorable (unfavorable) prior year development (Note 25)	\$ 10,515,791
Change in MODCO claim reserves and liabilities	(2,602,596)
Sch. H test (Sch. H, Part 3, line 3.3)	<u>\$ 7,913,195</u>

The Company had no significant changes in methodologies and assumptions used in calculating the liability for unpaid losses and loss adjustment expenses.

26. Intercompany Pooling Arrangements

None

27. Structured Settlements

None

28. Health Care Receivables

None

29. Participating Policies

No significant changes

30. Premium Deficiency Reserves

No significant changes

31. Reserves for Life Contracts and Annuity Contracts

No significant changes

32. Analysis of Annuity Actuarial Reserves and Deposit-Type Liabilities by Withdrawal Characteristics

No significant changes

NOTES TO FINANCIAL STATEMENTS

33. Analysis of Life Actuarial Reserves by Withdrawal Characteristics

No significant changes

34. Premium and Annuity Considerations Deferred and Uncollected

No significant changes

35. Separate Accounts

No significant changes

36. Loss/Claim Adjustment Expenses

No significant changes

STATEMENT AS OF MARCH 31, 2025 OF THE WASHINGTON NATIONAL INSURANCE COMPANY

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1

Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act?

Yes [] No [X]

1.2

If yes, has the report been filed with the domiciliary state?

Yes [] No []

2.1

Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?

Yes [] No [X]

2.2

If yes, date of change:

3.1

Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?
If yes, complete Schedule Y, Parts 1 and 1A.

Yes [X] No []

3.2

Have there been any substantial changes in the organizational chart since the prior quarter end?

Yes [] No [X]

3.3

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

3.4

Is the reporting entity publicly traded or a member of a publicly traded group?

Yes [X] No []

3.5

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

0001224608

4.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?

Yes [] No [X]

4.2

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

1	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.

Yes [] No [X] N/A []

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.

12/31/2018

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).

07/30/2020

6.4

By what department or departments?
Indiana

6.5

Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments?

Yes [] No [] N/A [X]

6.6

Have all of the recommendations within the latest financial examination report been complied with?

Yes [] No [] N/A [X]

7.1

Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?

Yes [] No [X]

7.2

If yes, give full information:

8.1

Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?

Yes [] No [X]

8.2

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

8.3

Is the company affiliated with one or more banks, thrifts or securities firms?

Yes [X] No []

8.4

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

1	2	3	4	5	6
Affiliate Name	Location (City, State)	FRB	OCC	FDIC	SEC
Bankers Life Securities, Inc.	Chicago, IL				YES
Bankers Life Advisory Services, Inc.	Chicago, IL				YES

STATEMENT AS OF MARCH 31, 2025 OF THE WASHINGTON NATIONAL INSURANCE COMPANY

GENERAL INTERROGATORIES

9.1

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

Yes [X] No []

9.11

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

9.2

Has the code of ethics for senior managers been amended?

Yes [] No [X]

9.21

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

9.3

Have any provisions of the code of ethics been waived for any of the specified officers?

Yes [] No [X]

9.31

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

FINANCIAL

10.1

Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?

Yes [X] No []

10.2

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

INVESTMENT

11.1

Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.)

Yes [] No [X]

11.2

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

12.

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

\$ 17,330,812

13.

Amount of real estate and mortgages held in short-term investments:

\$

14.1

Does the reporting entity have any investments in parent, subsidiaries and affiliates?

Yes [X] No []

14.2

If yes, please complete the following:

	1	2
	Prior Year-End Book/Adjusted Carrying Value	Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$	\$
14.22 Preferred Stock	\$ 19,130,834	\$ 19,130,834
14.23 Common Stock	\$ 85,433,509	\$ 86,026,542
14.24 Short-Term Investments	\$	\$
14.25 Mortgage Loans on Real Estate	\$	\$
14.26 All Other	\$ 14,511,003	\$ 13,527,627
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$ 119,075,346	\$ 118,685,003
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$ 19,130,834	\$ 19,130,834

15.1

Has the reporting entity entered into any hedging transactions reported on Schedule DB?

Yes [X] No []

15.2

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

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.

\$

8.1

STATEMENT AS OF MARCH 31, 2025 OF THE WASHINGTON NATIONAL INSURANCE COMPANY

GENERAL INTERROGATORIES

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

1 Name of Custodian(s)	2 Custodian Address
The Bank of New York Mellon	240 Greenwich Street, New York, NY 10286
Federal Home Loan Bank of Indianapolis	8250 Woodfield Crossing Blvd., Indianapolis, IN 46240
The Northern Trust Company	50 South LaSalle Street, 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 Name(s)	2 Location(s)	3 Complete Explanation(s)

- 17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes [] No [X]
- 17.4 If yes, give full information relating thereto:

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

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

1 Name of Firm or Individual	2 Affiliation
40|86 Advisors, Inc.	A.....

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

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

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

1	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed
107740	40|86 Advisors, Inc.	549300||H223||Q|WWQ0D59	SEC	DS.....

- 18.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes [X] No []
- 18.2 If no, list exceptions:

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:
- a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
 - b. Issuer or obligor is current on all contracted interest and principal payments.
 - c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
- Has the reporting entity self-designated 5GI securities? Yes [X] 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? Yes [] No [X]

21. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:
- a. The shares were purchased prior to January 1, 2019.
 - b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
 - c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
 - d. The fund only or predominantly holds bonds in its portfolio.
 - e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
 - f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.
- Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes [] No [X]

STATEMENT AS OF MARCH 31, 2025 OF THE WASHINGTON NATIONAL INSURANCE COMPANY

GENERAL INTERROGATORIES

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

Life and Accident Health Companies/Fraternal Benefit Societies:

1.

Report the statement value of mortgage loans at the end of this reporting period for the following categories:

1

Amount

1.1

Long-Term Mortgages In Good Standing

1.11

Farm Mortgages

\$

1.12

Residential Mortgages

\$

1.13

Commercial Mortgages

\$

89,440,447

1.14

Total Mortgages in Good Standing

\$

89,440,447

1.2

Long-Term Mortgages In Good Standing with Restructured Terms

1.21

Total Mortgages in Good Standing with Restructured Terms

\$

1.3

Long-Term Mortgage Loans Upon which Interest is Overdue more than Three Months

1.31

Farm Mortgages

\$

1.32

Residential Mortgages

\$

1.33

Commercial Mortgages

\$

1.34

Total Mortgages with Interest Overdue more than Three Months

\$

1.4

Long-Term Mortgage Loans in Process of Foreclosure

1.41

Farm Mortgages

\$

1.42

Residential Mortgages

\$

1.43

Commercial Mortgages

\$

1.44

Total Mortgages in Process of Foreclosure

\$

1.5

Total Mortgage Loans (Lines 1.14 + 1.21 + 1.34 + 1.44) (Page 2, Column 3, Lines 3.1 + 3.2)

\$

89,440,447

1.6

Long-Term Mortgages Foreclosed, Properties Transferred to Real Estate in Current Quarter

1.61

Farm Mortgages

\$

1.62

Residential Mortgages

\$

1.63

Commercial Mortgages

\$

1.64

Total Mortgages Foreclosed and Transferred to Real Estate

\$

2.

Operating Percentages:

2.1

A&H loss percent

74.554

%

2.2

A&H cost containment percent

%

2.3

A&H expense percent excluding cost containment expenses

42.965

%

3.1

Do you act as a custodian for health savings accounts?

Yes

[

]

No

[

X

]

3.2

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

\$

3.3

Do you act as an administrator for health savings accounts?

Yes

[

]

No

[

X

]

3.4

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

\$

4.

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

Yes

[

X

]

No

[

]

4.1

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

Yes

[

]

No

[

]

Fraternal Benefit Societies Only:

5.1

In all cases where the reporting entity has assumed accident and health risks from another company, provisions should be made in this statement on account of such reinsurances for reserve equal to that which the original company would have been required to establish had it retained the risks. Has this been done?

Yes

[

]

No

[

]

N/A

[

]

5.2

If no, explain:

6.1

Does the reporting entity have outstanding assessments in the form of liens against policy benefits that have increased surplus?

Yes

[

]

No

[

]

6.2

If yes, what is the date(s) of the original lien and the total outstanding balance of liens that remain in surplus?

Date	Outstanding Lien Amount

STATEMENT AS OF MARCH 31, 2025 OF THE WASHINGTON NATIONAL INSURANCE COMPANY

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						

STATEMENT AS OF MARCH 31, 2025 OF THE WASHINGTON NATIONAL INSURANCE COMPANY

SCHEDULE T - PREMIUMS AND ANNUITY CONSIDERATIONS

Current Year To Date - Allocated by States and Territories

States, Etc.			1	Direct Business Only					
				Life Contracts		4	5	6	7
				2	3				
			Active Status (a)	Life Insurance Premiums	Annuity Considerations	Accident and Health Insurance Premiums, Including Policy, Membership and Other Fees	Other Considerations	Total Columns 2 Through 5	Deposit-Type Contracts
1.	Alabama	AL	L	350,562	8,550	1,523,308		1,882,420	
2.	Alaska	AK	L	8,797		32,042		40,839	
3.	Arizona	AZ	L	117,846	1,288	1,056,067		1,175,201	
4.	Arkansas	AR	L	120,346	9,969	1,926,219		2,056,534	
5.	California	CA	L	1,561,672	41,676	8,557,736		10,161,084	
6.	Colorado	CO	L	69,331	5,975	2,082,069		2,157,375	
7.	Connecticut	CT	L	106,397	881	46,238		153,515	
8.	Delaware	DE	L	30,100	345	178,100		208,545	
9.	District of Columbia	DC	L	46,072	150	107,108		153,329	
10.	Florida	FL	L	2,773,828	34,936	18,635,085		21,443,848	
11.	Georgia	GA	L	328,280	3,284	2,563,707		2,895,271	
12.	Hawaii	HI	L	36,719	1,087	51,402		89,208	
13.	Idaho	ID	L	72,705	900	1,993,192		2,066,796	
14.	Illinois	IL	L	351,853	25,873	16,370,262		16,747,988	
15.	Indiana	IN	L	264,014	2,129	7,988,196		8,254,339	
16.	Iowa	IA	L	101,829	5,629	17,944,147		18,051,605	
17.	Kansas	KS	L	104,933	931	7,011,242		7,117,106	
18.	Kentucky	KY	L	152,799	238	3,530,381		3,683,418	
19.	Louisiana	LA	L	534,593	4,239	3,009,831		3,548,663	
20.	Maine	ME	L	38,894	60	432,037		470,992	
21.	Maryland	MD	L	259,589	1,479	1,759,068		2,020,137	
22.	Massachusetts	MA	L	77,366	475	572,603		650,444	
23.	Michigan	MI	L	253,832	2,359	2,865,246		3,121,437	
24.	Minnesota	MN	L	72,531	19,197	2,892,755		2,984,483	
25.	Mississippi	MS	L	117,091	1,220	555,175		673,486	
26.	Missouri	MO	L	130,548	3,097	6,724,929		6,858,574	
27.	Montana	MT	L	14,149	40	1,901,376		1,915,565	
28.	Nebraska	NE	L	75,360	8,386	8,147,161		8,230,907	
29.	Nevada	NV	L	304,981	2,230	976,583		1,283,795	
30.	New Hampshire	NH	L	11,685	87	463,705		475,477	
31.	New Jersey	NJ	L	304,738	38,394	1,552,941		1,896,073	
32.	New Mexico	NM	L	96,360	170	481,986		578,516	
33.	New York	NY	N	42,388	675	100,438		143,501	
34.	North Carolina	NC	L	554,606	4,022	5,147,943		5,706,571	
35.	North Dakota	ND	L	30,834	30	6,642,075		6,672,939	
36.	Ohio	OH	L	1,261,114	20,299	8,926,970		10,208,384	
37.	Oklahoma	OK	L	236,935	3,595	5,090,433		5,330,963	
38.	Oregon	OR	L	55,518	12,730	539,894		608,142	
39.	Pennsylvania	PA	L	564,034	42,586	4,414,902		5,021,522	
40.	Rhode Island	RI	L	14,380	156	139,134		153,670	
41.	South Carolina	SC	L	708,553	487	3,254,078		3,963,118	
42.	South Dakota	SD	L	28,047	1,140	10,133,903		10,163,090	
43.	Tennessee	TN	L	560,658	1,805	4,226,612		4,789,075	
44.	Texas	TX	L	1,909,763	10,458	12,303,511		14,223,732	
45.	Utah	UT	L	158,199	220	2,339,133		2,497,552	
46.	Vermont	VT	L	8,953		776,048		785,001	
47.	Virginia	VA	L	851,249	3,156	2,913,106		3,767,510	
48.	Washington	WA	L	37,205	183	1,051,914		1,089,303	
49.	West Virginia	WV	L	476,832	105	3,426,182		3,903,119	
50.	Wisconsin	WI	L	49,608	2,627	2,413,237		2,465,472	
51.	Wyoming	WY	L	34,877	1,690	676,862		713,429	
52.	American Samoa	AS	N						
53.	Guam	GU	L	112,915		5,053		117,969	
54.	Puerto Rico	PR	L	186,329		4,674,857		4,861,186	
55.	U.S. Virgin Islands	VI	L	4,795		114,444		119,239	
56.	Northern Mariana Islands	MP	N	1,743				1,743	
57.	Canada	CAN	N	15		98		113	
58.	Aggregate Other Aliens	OT	XXX	4,076	525	15,638		20,239	
59.	Subtotal	XXX		16,783,426	331,764	203,258,362		220,373,552	
90.	Reporting entity contributions for employee benefits plans	XXX							
91.	Dividends or refunds applied to purchase paid-up additions and annuities.....	XXX		105,760				105,760	
92.	Dividends or refunds applied to shorten endowment or premium paying period.....	XXX							
93.	Premium or annuity considerations waived under disability or other contract provisions.....	XXX		187,987		185,672		373,659	
94.	Aggregate or other amounts not allocable by State.....	XXX							
95.	Totals (Direct Business).....	XXX		17,077,173	331,764	203,444,033		220,852,970	
96.	Plus Reinsurance Assumed.....	XXX		8,226		3,475,522		3,483,748	
97.	Totals (All Business).....	XXX		17,085,399	331,764	206,919,555		224,336,718	
98.	Less Reinsurance Ceded	XXX		2,957,371	314,825	379,314		3,651,510	
99.	Totals (All Business) less Reinsurance Ceded	XXX		14,128,028	16,939	206,540,242		220,685,208	
DETAILS OF WRITE-INS									
58001.	ZZZ Other Alien	XXX		4,076	525	15,638		20,239	
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		4,076	525	15,638		20,239	
9401.	.....	XXX							
9402.	.....	XXX							
9403.	.....	XXX							
9498.	Summary of remaining write-ins for Line 94 from overflow page	XXX							
9499.	Totals (Lines 9401 through 9403 plus 9498)(Line 94 above)	XXX							

(a) Active Status Counts:

1. L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG..... 53

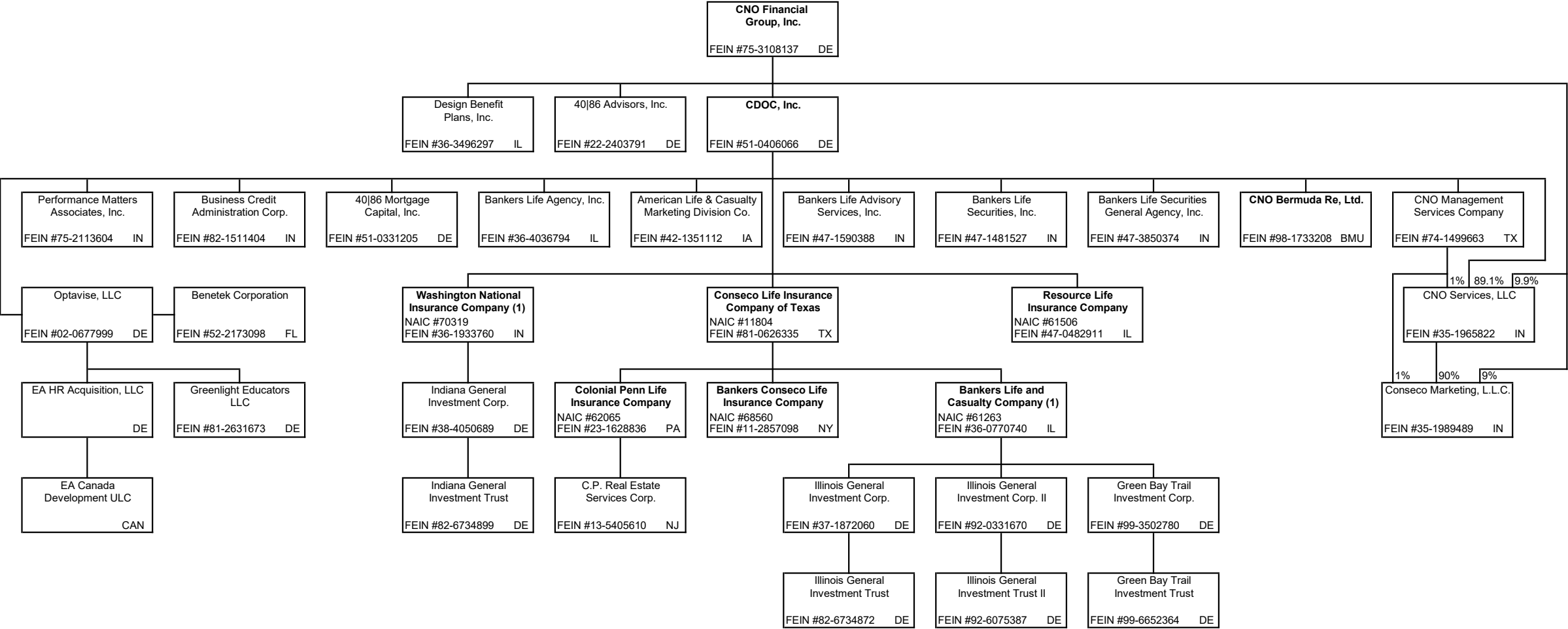
2. R - Registered - Non-domiciled RRGs.....

3. E - Eligible - Reporting entities eligible or approved to write surplus lines in the state.....

4. Q - Qualified - Qualified or accredited reinsurer.....

5. N - None of the above - Not allowed to write business in the state..... 4

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



NOTES:
All subsidiaries are 100% owned unless otherwise indicated.
Names of insurance companies and their parent companies are in bold letters.
(1) The following non-insurance investment entities are reported as affiliated in accordance with SSAP No. 25:
CreekSource LLC, Class A, Ownership interests: Bankers Life and Casualty Company 75%; Washington National Insurance Company 25%

STATEMENT AS OF MARCH 31, 2025 OF THE WASHINGTON NATIONAL INSURANCE COMPANY

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

1	2	3	4	5	6	7	8	9	10	11	12 Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	13 If Control is Owner- ship Provide Perce- ntage	14 Ultimate Controlling Entity(ies)/Person(s)	15 Is an SCA Filing Re- quired? (Yes/No)	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	Domi- ciliary Loca- tion	Rela- tion- ship to Report- ing Entity	Directly Controlled by (Name of Entity/Person)					
. 0233 ...	CNO Financial Group, Inc.	68560 ...	11-2857098 ..				Bankers Conesco Life Insurance Company	.. NY.....	 IA.....	Conseco Life Insurance Company of Texas ...	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	.....
. 0233 ...	CNO Financial Group, Inc.	61263 ...	36-0770740 ..				Bankers Life and Casualty Company	.. IL.....	 IA.....	Conseco Life Insurance Company of Texas ...	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	.....
. 0233 ...	CNO Financial Group, Inc.	62065 ...	23-1628836 ..				Colonial Penn Life Insurance Company	.. PA.....	 IA.....	Conseco Life Insurance Company of Texas ...	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	.....
. 0233 ...	CNO Financial Group, Inc.	11804 ...	81-0626335 ..				Conseco Life Insurance Company of Texas	.. TX.....	 IA.....	CDOC, Inc.	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	.....
. 0233 ...	CNO Financial Group, Inc.	61506 ...	47-0482911 ..				Resource Life Insurance Company	.. IL.....	 IA.....	CDOC, Inc.	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	.....
. 0233 ...	CNO Financial Group, Inc.	70319 ...	36-1933760 ..				Washington National Insurance Company	.. IN.....	 RE.....	CDOC, Inc.	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	.....
			AA-3191555 ..				CNO Bermuda Re, Ltd.	.. BMU.....	 IA.....	CDOC, Inc.	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	.....
			38-4050689 ..				Indiana General Investment Corp.	.. DE.....	 DS.....	Washington National Insurance Company	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... YES.....	.....
			82-6734899 ..				Indiana General Investment Trust	.. DE.....	 DS.....	Indiana General Investment Corp.	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	.....
			13-5405610 ..				C.P. Real Estate Services Corp.	.. NJ.....	 NIA.....	Colonial Penn Life Insurance Company	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	.....
			37-1872060 ..				Illinois General Investment Corp.	.. DE.....	 NIA.....	Bankers Life and Casualty Company	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... YES.....	.....
			82-6734872 ..				Illinois General Investment Trust	.. DE.....	 NIA.....	Illinois General Investment Corp.	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	.....
			92-0331670 ..				Illinois General Investment Corp. II	.. DE.....	 NIA.....	Bankers Life and Casualty Company	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... YES.....	.....
			92-6075387 ..				Illinois General Investment Trust II	.. DE.....	 NIA.....	Illinois General Investment Corp. II	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	.....
			99-3502780 ..				Green Bay Trail Investment Corp.	.. DE.....	 NIA.....	Bankers Life and Casualty Company	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... YES.....	.....
			99-6652364 ..				Green Bay Trail Investment Trust	.. DE.....	 NIA.....	Green Bay Trail Investment Corp.	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	.....
			75-3108137 ..		0001224608 ..	New York Stock Exchange ..	CNO Financial Group, Inc.	.. DE.....	 UIP.....	Publicly held				... NO.....	... 0100 ..
			51-0406066 ..				CDOC, Inc.	.. DE.....	 UDP.....	CNO Financial Group, Inc.	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... YES.....	.....
			22-2403791 ..				40186 Advisors, Inc.	.. DE.....	 NIA.....	CNO Financial Group, Inc.	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	.....
			36-3496297 ..				Design Benefit Plans, Inc.	.. IL.....	 NIA.....	CNO Financial Group, Inc.	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	.....
			75-2113604 ..				Performance Matters Associates, Inc.	.. IN.....	 NIA.....	CDOC, Inc.	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	.....
			82-1511404 ..				Business Credit Administration Corp.	.. IN.....	 NIA.....	CDOC, Inc.	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	.....
			51-0331205 ..				40186 Mortgage Capital, Inc.	.. DE.....	 NIA.....	CDOC, Inc.	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	.....
			36-4036794 ..				Bankers Life Agency, Inc.	.. IL.....	 NIA.....	CDOC, Inc.	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	.....
							American Life & Casualty Marketing Division Co.	.. IA.....	 NIA.....	CDOC, Inc.	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	.....
			42-1351112 ..				Bankers Life Advisory Services, Inc.	.. IN.....	 NIA.....	CDOC, Inc.	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	.....
			47-1590388 ..				Bankers Life Securities, Inc.	.. IN.....	 NIA.....	CDOC, Inc.	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	.....
			47-1481527 ..				Bankers Life Securities General Agency, Inc.	.. IN.....	 NIA.....	CDOC, Inc.	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	.....
			47-3850374 ..					.. IN.....	 NIA.....	CDOC, Inc.	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	.....
			02-0677999 ..				Optavise, LLC	.. DE.....	 NIA.....	CDOC, Inc.	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	.....
							EA HR Acquisition, LLC	.. DE.....	 NIA.....	Optavise, LLC	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	.....
							EA Canada Development ULC	.. CAN.....	 NIA.....	EA HR Acquisition, LLC	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	.....
			81-2631673 ..				Greenlight Educators LLC	.. DE.....	 NIA.....	Optavise, LLC	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	.....
			52-2173098 ..				Benetek Corporation	.. FL.....	 NIA.....	Optavise, LLC	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	.....
			74-1499663 ..				CNO Management Services Company	.. TX.....	 NIA.....	CDOC, Inc.	Ownership.....	100.000 ...	CNO Financial Group, Inc.	... NO.....	.....
			35-1965822 ..				CNO Services, LLC	.. IN.....	 NIA.....	CDOC, Inc.	Ownership.....	89.100 ...	CNO Financial Group, Inc.	... NO.....	.....
			35-1965822 ..				CNO Services, LLC	.. IN.....	 NIA.....	CNO Financial Group, Inc.	Ownership.....	9.900 ...	CNO Financial Group, Inc.	... NO.....	.....
			35-1965822 ..				CNO Services, LLC	.. IN.....	 NIA.....	CNO Management Services Company	Ownership.....	1.000 ...	CNO Financial Group, Inc.	... NO.....	.....
			35-1989489 ..				Conseco Marketing, L.L.C.	.. IN.....	 NIA.....	CNO Services, LLC	Ownership.....	90.000 ...	CNO Financial Group, Inc.	... NO.....	.....
			35-1989489 ..				Conseco Marketing, L.L.C.	.. IN.....	 NIA.....	CNO Financial Group, Inc.	Ownership.....	9.000 ...	CNO Financial Group, Inc.	... NO.....	.....
			35-1989489 ..				Conseco Marketing, L.L.C.	.. IN.....	 NIA.....	CNO Management Services Company	Ownership.....	1.000 ...	CNO Financial Group, Inc.	... NO.....	.....

Asterisk	Explanation
0100	CNO Financial Group, Inc. is the Ultimate Controlling Entity of the Holding Company Group.

STATEMENT AS OF MARCH 31, 2025 OF THE WASHINGTON NATIONAL INSURANCE COMPANY

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

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

	Response
1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement?	NO
2. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement?	NO
3. Will the Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC?	NO
4. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXV be filed with the state of domicile and electronically with the NAIC?	YES
5. Will the Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI be filed with the state of domicile and electronically with the NAIC?	NO
6. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Average Market Value) be filed with the state of domicile and electronically with the NAIC?	YES
7. Will the Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) be filed with the state of domicile and electronically with the NAIC?	NO
8. Will the Life PBR Statement of Exemption be filed with the state of domicile by July 1st and electronically with the NAIC with the second quarterly filing per the Valuation Manual (by August 15)? (2nd Quarter Only) 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. In the case of an ongoing statement of exemption, enter "SEE EXPLANATION" and provide as an explanation that the company is utilizing an ongoing statement of exemption.	N/A

AUGUST FILING

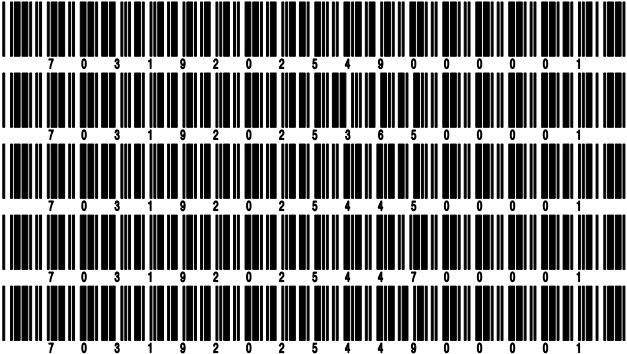
9. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? The response for 1st and 3rd quarters should be N/A. A NO response resulting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

Explanation:

1. None
2. None
3. None
5. None
7. None

Bar Code:

1. Trusteed Surplus Statement [Document Identifier 490]
2. Medicare Part D Coverage Supplement [Document Identifier 365]
3. Reasonableness of Assumptions Certification required by Actuarial Guideline XXXV [Document Identifier 445]
5. Reasonableness of Assumptions Certification for Implied Guaranteed Rate Method required by Actuarial Guideline XXXVI [Document Identifier 447]
7. Reasonableness and Consistency of Assumptions Certification required by Actuarial Guideline XXXVI (Updated Market Value) [Document Identifier 449]



NONE

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	36,164,003	41,204,460
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		17,475
8. Deduct current year's depreciation	208,981	5,022,982
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	35,955,021	36,164,003
10. Deduct total nonadmitted amounts		
11. Statement value at end of current period (Line 9 minus Line 10)	35,955,021	36,164,003

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	90,509,392	102,140,004
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	1,068,944	11,630,612
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)	89,440,447	90,509,392
12. Total valuation allowance		
13. Subtotal (Line 11 plus Line 12)	89,440,447	90,509,392
14. Deduct total nonadmitted amounts		
15. Statement value at end of current period (Line 13 minus Line 14)	89,440,447	90,509,392

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	226,727,370	225,999,497
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	16,517,745	5,591,017
2.2 Additional investment made after acquisition	8,178,299	26,689,145
3. Capitalized deferred interest and other		
4. Accrual of discount	9,813	7,112
5. Unrealized valuation increase/(decrease)	(2,395,069)	(671,593)
6. Total gain (loss) on disposals	1,145	1,545,069
7. Deduct amounts received on disposals	4,279,112	32,372,524
8. Deduct amortization of premium, depreciation and proportional amortization	15,541	60,354
9. Total foreign exchange change in book/adjusted carrying value		
10. Deduct current year's other than temporary impairment recognized	16,862	
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	244,727,787	226,727,370
12. Deduct total nonadmitted amounts	843	1,223
13. Statement value at end of current period (Line 11 minus Line 12)	244,726,944	226,726,147

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	5,388,786,559	5,388,078,282
2. Cost of bonds and stocks acquired	220,088,930	772,772,553
3. Accrual of discount	3,769,936	13,435,616
4. Unrealized valuation increase/(decrease)	2,030,975	2,113,905
5. Total gain (loss) on disposals	(143,494)	(2,979,939)
6. Deduct consideration for bonds and stocks disposed of	188,708,522	780,844,414
7. Deduct amortization of premium	685,263	3,914,867
8. Total foreign exchange change in book/adjusted carrying value		
9. Deduct current year's other than temporary impairment recognized		1,037,585
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	376,635	1,163,008
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	5,425,515,756	5,388,786,559
12. Deduct total nonadmitted amounts		
13. Statement value at end of current period (Line 11 minus Line 12)	5,425,515,756	5,388,786,559

STATEMENT AS OF MARCH 31, 2025 OF THE WASHINGTON NATIONAL INSURANCE COMPANY

SCHEDULE D - PART 1B

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

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
ISSUER CREDIT OBLIGATIONS (ICO)								
1. NAIC 1 (a)	2,584,630,469	89,898,206	58,982,447	7,481,594	2,623,027,822			2,584,630,469
2. NAIC 2 (a)	1,647,971,524	19,235,462	39,017,780	(5,558,395)	1,622,630,812			1,647,971,524
3. NAIC 3 (a)	42,565,482		4,821,739	(368,384)	37,375,360			42,565,482
4. NAIC 4 (a)	15,155,448	3,615,178	2,876,819	905,159	16,798,966			15,155,448
5. NAIC 5 (a)	1,500,000		500,000		1,000,000			1,500,000
6. NAIC 6 (a)	1,356,212				1,356,212			1,356,212
7. Total ICO	4,293,179,136	112,748,846	106,198,784	2,459,974	4,302,189,172			4,293,179,136
ASSET-BACKED SECURITIES (ABS)								
8. NAIC 1	853,422,087	53,483,803	77,064,651	713,192	830,554,431			853,422,087
9. NAIC 2	66,129,936	23,716,948	241,337	(212,104)	89,393,443			66,129,936
10. NAIC 3	14,850,552	3,554,953	35,410	(549)	18,369,546			14,850,552
11. NAIC 4	7,686,760	562,500	68,877	(88,503)	8,091,880			7,686,760
12. NAIC 5			7,980	99,329	91,349			
13. NAIC 6	3,059,720		4,858,343	1,798,623				3,059,720
14. Total ABS	945,149,055	81,318,204	82,276,598	2,309,988	946,500,649			945,149,055
PREFERRED STOCK								
15. NAIC 1	1,422,150				1,422,150			1,422,150
16. NAIC 2	7,620,650	23,996,153		(46,752)	31,570,051			7,620,650
17. NAIC 3	19,130,834	2,025,727		(333,819)	20,822,742			19,130,834
18. NAIC 4								
19. NAIC 5	5,557,349				5,557,349			5,557,349
20. NAIC 6								
21. Total Preferred Stock	33,730,983	26,021,880		(380,571)	59,372,292			33,730,983
22. Total ICO, ABS & Preferred Stock	5,272,059,174	220,088,930	188,475,382	4,389,391	5,308,062,113			5,272,059,174

(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	Premium	Actual Cost	Interest Collected Year-to-Date	Paid for Accrued Interest Year-to-Date
7709999999 Totals		XX			

NONE

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		
2. Cost of short-term investments acquired		
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)		
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)		

NONE

SCHEDULE DB - PART A - VERIFICATION

Options, Caps, Floors, Collars, Swaps and Forwards

1.	Book/Adjusted Carrying Value, December 31, prior year (Line 10, prior year)	3,269,058
2.	Cost Paid/(Consideration Received) on additions	327,549
3.	Unrealized Valuation increase/(decrease)	(1,288,604)
4.	SSAP No. 108 adjustments	
5.	Total gain (loss) on termination recognized	103,662
6.	Considerations received/(paid) on terminations	371,229
7.	Amortization	
8.	Adjustment to the Book/Adjusted Carrying Value of hedged item	
9.	Total foreign exchange change in Book/Adjusted Carrying Value	
10.	Book/Adjusted Carrying Value at End of Current Period (Lines 1+2+3+4+5-6+7+8+9)	2,040,436
11.	Deduct nonadmitted assets	
12.	Statement value at end of current period (Line 10 minus Line 11)	2,040,436

SCHEDULE DB - PART B - VERIFICATION

Futures Contracts

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

NONE

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

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

SCHEDULE DB - VERIFICATION

Verification of Book/Adjusted Carrying Value, Fair Value and Potential Exposure of all Open Derivative Contracts

		Book/Adjusted Carrying Value Check
1.	Part A, Section 1, Column 14.....	2,040,436
2.	Part B, Section 1, Column 15 plus Part B, Section 1 Footnote - Total Ending Cash Balance.....	
3.	Total (Line 1 plus Line 2)	2,040,436
4.	Part D, Section 1, Column 6	2,040,436
5.	Part D, Section 1, Column 7	
6.	Total (Line 3 minus Line 4 minus Line 5)	
		Fair Value Check
7.	Part A, Section 1, Column 16	2,040,436
8.	Part B, Section 1, Column 13	
9.	Total (Line 7 plus Line 8)	2,040,436
10.	Part D, Section 1, Column 9	2,040,436
11.	Part D, Section 1, Column 10	
12.	Total (Line 9 minus Line 10 minus Line 11)	
		Potential Exposure Check
13.	Part A, Section 1, Column 21	
14.	Part B, Section 1, Column 20	
15.	Part D, Section 1, Column 12	
16.	Total (Line 13 plus Line 14 minus Line 15)	

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	9,728,965	35,386,058
2. Cost of cash equivalents acquired	77,126,730	507,157,673
3. Accrual of discount		
4. Unrealized valuation increase/(decrease)		
5. Total gain (loss) on disposals		(637)
6. Deduct consideration received on disposals	59,841,587	532,814,130
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)	27,014,108	9,728,965
11. Deduct total nonadmitted amounts		
12. Statement value at end of current period (Line 10 minus Line 11)	27,014,108	9,728,965

SCHEDULE A - PART 2

[illegible]

Showing All Real Estate DISPOSED During the Quarter, Including Payments During the Final Year on "Sales Under Contract"

[illegible]

SCHEDULE B - PART 2

[illegible]

Showing All Mortgage Loans DISPOSED, Transferred or Repaid During the Current Quarter

1 Loan Number	Location		4 Loan Type	5 Date Acquired	6 Disposal Date	7 Book Value/ Recorded Investment Excluding Accrued Interest Prior Year	Change in Book Value/Recorded Investment						14 Book Value/ Recorded Investment Excluding Accrued Interest on Disposal	15 Consid- eration	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal
	2 City	3 State					8 Unrealized Valuation Increase/ (Decrease)	9 Current Year's (Amortization) /Accretion	10 Current Year's Other- Than- Temporary Impairment Recognized	11 Capitalized Deferred Interest and Other	12 Total Change in Book Value (8+9-10+11)	13 Total Foreign Exchange Change in Book Value					
1006	POWDER SPRINGS	GA		11/30/2005		23,640							23,640	23,640			
1448	CHARLOTTE	NC		12/11/2007		12,451							12,451	12,451			
1561	BLOOMINGTON	IN		09/28/2007		18,176							18,176	18,176			
1684	CORONA	CA		12/31/2012		65,690							65,690	65,690			
1705	CONCORD	CA		11/07/2013		82,654							82,654	82,654			
1708	LOUISVILLE	KY		09/13/2013		57,694							57,694	57,694			
1719	MORRISVILLE	NC		11/26/2013		53,451							53,451	53,451			
1751	SUN PRAIRIE	WI		01/28/2015		69,362							69,362	69,362			
1761	ALDIE	VA		08/06/2015		92,319							92,319	92,319			
1764	FISHERS	IN		08/05/2015		36,305							36,305	36,305			
1771	CORNELIUS	NC		05/18/2016		56,025							56,025	56,025			
1772	SAN ANTONIO	TX		01/21/2016		82,891							82,891	82,891			
1774	SPOKANE	WA		05/19/2016		117,539							117,539	117,539			
1775	KENNESAW	GA		04/07/2016		50,102							50,102	50,102			
1776	LOUISVILLE	KY		06/15/2016		53,257							53,257	53,257			
1778	MIAMI	FL		06/29/2016		68,911							68,911	68,911			
1783	KENMORE	WA		10/31/2016		43,720							43,720	43,720			
1801	CORNELIUS	NC		06/09/2017		22,583							22,583	22,583			
325019	DALLAS	GA		06/02/2005		21,691							21,691	21,691			
425009	CLAYTON	NC		06/02/2005		26,376							26,376	26,376			
425018	HUNTERSVILLE	NC		09/08/2005		14,106							14,106	14,106			

STATEMENT AS OF MARCH 31, 2025 OF THE WASHINGTON NATIONAL INSURANCE COMPANY

SCHEDULE B - PART 3

Showing All Mortgage Loans DISPOSED, Transferred or Repaid During the Current Quarter

1	Location		4	5	6	7	Change in Book Value/Recorded Investment						14	15	16	17	18
	2	3					8	9	10	11	12	13					
Loan Number	City	State	Loan Type	Date Acquired	Disposal Date	Book Value/Recorded Investment Excluding Accrued Interest Prior Year	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book Value (8+9-10+11)	Total Foreign Exchange Change in Book Value	Book Value/Recorded Investment Excluding Accrued Interest on Disposal	Consid-eration	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal
0299999. Mortgages with partial repayments						1,068,944							1,068,944	1,068,944			
0599999 - Totals						1,068,944							1,068,944	1,068,944			

STATEMENT AS OF MARCH 31, 2025 OF THE WASHINGTON NATIONAL INSURANCE COMPANY

SCHEDULE BA - PART 2

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

1	2	Location		5	6	7	8	9	10	11	12	13
		3	4									
CUSIP Identification	Name or Description	City	State	Name of Vendor or General Partner	NAIC Designation, NAIC Designation Modifier and SVO 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
05525M-AG-1	BAMLL 2014-520M C	New York	 NY.....	Transfer from Schedule D .....	.....	...08/04/2014 ...	.....	..... 4,858,343	.....	.....	.....	..... 5.071
91831U-AG-2	VNDO 2016-350P E	New York	 NY.....	Transfer from Schedule D .....	.....	...04/06/2018 ...	.....	..... 1,464,782	.....	.....	.....	..... 2.625
0799999. Debt Securities That Lack Substantive Credit Enhancement - Bonds - NAIC Designation Not Assigned by the SVO - Unaffiliated								6,323,125				XXX
000000-00-0	ASF IX B LP	Edinburgh	GBR.....	ASF IX GP Limited .....	.....	...12/30/2024 ...	.....	..... 1,653,033	.....	.....	..... 6,786,427	 0.153
000000-00-0	FTV VIII, LP	San Francisco	 CA.....	FTV VIII GP, LP .....	.....	...03/13/2025 ...	.....	..... 202,056	.....	.....	..... 2,297,944	 0.075
000000-00-0	Genstar Capital Partners VII, LP	San Francisco	 CA.....	Genstar Capital VII, LP .....	.....	...10/01/2015 ...	 1.....	 3,360	.....	.....	..... 13,664	 0.147
000000-00-0	Goode Partners Consumer Fund III, LP	New York	 NY.....	Goode Partners LLC .....	.....	...12/30/2015 ...	 1.....	 7,082	.....	.....	..... 188,236	 1.128
000000-00-0	Horizon Environment & Climate Solutions Partners I, LP	New York	 NY.....	Horizon Environment & Climate Solutions Partners I Advisors, LLC .....	.....	...06/23/2021 ...	 3.....	 237,500	.....	.....	..... 1,800,000	 1.138
000000-00-0	KKR Global Infrastructure Investors III LP	New York	 NY.....	KKR Associates Infrastructure III SCSp .....	.....	...12/03/2018 ...	.....	..... 9,864	.....	.....	..... 257,550	 0.035
000000-00-0	NB Select Opportunities Fund VI LP	Dallas	 TX.....	NB Select Opportunities VI GP LP .....	.....	...10/03/2023 ...	 3.....	 360,000	.....	.....	..... 360,000	 0.313
000000-00-0	NB Select Opportunities Fund VII LP	Dallas	 TX.....	NB Select Opportunities VII GP LP .....	.....	...02/21/2025 ...	.....	..... 500,000	.....	.....	..... 4,500,000	 0.665
000000-00-0	PPC Fund II LP	Chicago	 IL.....	PPC Fund GP II LP .....	.....	...04/26/2018 ...	 3.....	 7,534	.....	.....	..... 261,408	 0.315
000000-00-0	Warburg Pincus Global Growth 14, LP	New York	 NY.....	Warburg Pincus Global Growth 14 GP, LP .....	.....	...10/17/2023 ...	 3.....	 120,000	.....	.....	..... 1,237,500	 0.019
1999999. Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) - Common Stocks - Unaffiliated								702,056	2,398,373		17,702,729	XXX
000000-00-0	CrossHarbor Strategic Debt Fund, LP	Boston	 MA.....	CrossHarbor SDF GP LLC .....	.....	...10/01/2021 ...	 2.....	 835,082	.....	.....	..... 1,198,907	 1.461
000000-00-0	Pearlmark Mezzanine Realty Partners V, LP	Chicago	 IL.....	Pearlmark Mezzanine Realty Partners GP V, LLC .....	.....	...02/08/2021 ...	 2.....	 125,978	.....	.....	..... 531,231	 1.510
2399999. Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) - Mortgage Loans - Unaffiliated									961,060		1,730,139	XXX
000000-00-0	Centerfield Capital Partners V, LP	Indianapolis	 IN.....	Centerfield Capital Partners V, LLC .....	.....	...05/26/2022 ...	 2.....	 1,114,936	.....	.....	..... 631,809	 8.466
000000-00-0	Hercules Private Global Venture Growth Fund I LP	Wilmington	 DE.....	Hercules Private Global Venture Growth Fund GP I LLC .....	.....	...08/06/2021 ...	 2.....	 142,545	.....	.....	..... 1,108,531	 1.768
000000-00-0	Oaktree Opportunities Fund XII, LP	Los Angeles	 CA.....	Oaktree Opportunities Fund XII GP, LP .....	.....	...10/11/2024 ...	.....	..... 625,000	.....	.....	..... 10,312,500	 0.097
2599999. Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) - Other - Unaffiliated									1,882,481		12,052,840	XXX
780082-AR-4	Royal Bank of Canada	Toronto	CAN.....	Transfer from Schedule D	 2.B FE	...04/17/2024 ...	.....	..... 8,013,348	.....	.....	.....	..... 0.800
89117F-8Z-5	Toronto-Dominion Bank	Toronto	CAN.....	Transfer from Schedule D	 2.B FE	...10/06/2022 ...	.....	..... 1,000,000	.....	.....	.....	..... 0.057
2999999. Capital Notes - Unaffiliated								9,013,348				XXX
000000-00-0	Antares Lending Solutions Fund LP - Subordinated Note	Chicago	 IL.....	Antares Lending Solutions Holdings GP LLC .....	.....	...02/28/2025 ...	.....	..... 291,715	 145,858	.....	..... 1,124,927	 2.917
4499999. Residual Tranches or Interests with Underlying Assets Having Characteristics of Bonds - Unaffiliated								291,715	145,858		1,124,927	XXX
000000-00-0	AG Direct Lending Fund V (Levered) Structured Note, LP - Limited Partner Interest	New York	 NY.....	AG Direct Lending Fund V GP, LLC .....	.....	...09/22/2023 ...	.....	..... 281,250	.....	.....	..... 703,125	 25.000
000000-00-0	BID III Note Issuer LP - Certificates	Grand Cayman	CYM.....	New SSAP 21 Residual Tranche Guidance .....	.....	...01/01/2025 ...	.....	..... 307,511	.....	.....	.....	..... 0.598
000000-00-0	BID III Note Issuer LP - Certificates	Grand Cayman	CYM.....	BID III GP, LTD .....	.....	...12/18/2023 ...	.....	..... 52,223	.....	.....	..... 205,249	 0.598
046518-10-2	Blue Owl Asset Income Fund Parallel 345 Feeder LLC - Class C Membership Interests	New York	 NY.....	BOA Assets Parallel 345 GP LP .....	.....	...02/21/2023 ...	.....	..... 162,195	.....	.....	..... 251,554	 2.885
000000-00-0	GDLC Feeder Fund, LP - Limited Partner Interest	Chicago	 IL.....	Golub Onshore GP 3, LLC .....	.....	...06/22/2023 ...	.....	..... 125,987	.....	.....	.....	..... 6.912
000000-00-0	Global Infrastructure Debt II Issuer LP - LP Interest	New York	 NY.....	New SSAP 21 Residual Tranche Guidance .....	.....	...01/01/2025 ...	.....	..... 191,295	.....	.....	.....	..... 0.550
000000-00-0	Global Infrastructure Debt II Issuer LP - LP Interest	New York	 NY.....	Global Infrastructure Debt Fund II US GP LLC .....	.....	...09/03/2024 ...	.....	..... 128,424	.....	.....	..... 912,672	 0.550
000000-00-0	Oaktree Lending Partners Feeder (Unlevered) (Parallel) (ICI), LP - Equity	Los Angeles	 CA.....	Oaktree Lending Partners GP, LP .....	.....	...02/26/2024 ...	.....	..... 262,500	.....	.....	..... 1,350,000	 2.775
680074-48-7	Steam MH Topco A LP - Equity	New York	 NY.....	Blackstone ABF Whole Loan Associates LLC .....	.....	...10/29/2024 ...	.....	..... 13,517	.....	.....	..... 76,405	 0.500
000000-00-0	TPG AG ABC Structured Note II, LP - Limited Partner Interest	New York	 NY.....	TPG AG Asset Baset Credit GP II, LLC .....	.....	...02/24/2025 ...	.....	..... 187,500	 1,265,625	.....	..... 421,875	 4.770
5499999. Residual Tranches or Interests with Underlying Assets Having Characteristics of Other - Unaffiliated								187,500	2,790,526		3,920,879	XXX
6899999. Total - Unaffiliated								16,517,745	8,178,299		36,531,515	XXX
6999999. Total - Affiliated												XXX
7099999 - Totals								16,517,745	8,178,299		36,531,515	XXX

STATEMENT AS OF MARCH 31, 2025 OF THE WASHINGTON NATIONAL INSURANCE COMPANY

SCHEDULE BA - PART 3

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

1	2	Location		5	6	7	8	Change in Book/Adjusted Carrying Value						15	16	17	18	19	20
		3	4					9	10	11	12	13	14						
CUSIP Identification	Name or Description	City	State	Name of Purchaser or Nature of Disposal	Date Originally Acquired	Disposal Date	Book/ Adjusted Carrying Value Less Encumbrances, Prior Year	Unrealized Valuation Increase/ (Decrease)	Current Year's (Depreciation) or (Amortization)/ Accretion	Current Year's Other Than Temporary Impairment Recognized	Capitalized Deferred Interest and Other	Total Change in Book/ Adjusted Carrying Value (9+10-11+12)	Total Foreign Exchange Change in Book/ Adjusted Carrying Value	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	Genstar Capital Partners VII, LP	San Francisco	CA.....	Cash Distribution	10/01/2015	02/26/2025	24,319 .....	.....	.....	.....	.....	.....	.....	24,319	24,319 .....	.....	.....	.....	.....
000000-00-0	Goode Partners Consumer Fund III, LP	New York	NY.....	Cash Distribution	12/30/2015	03/03/2025	31,745 .....	.....	.....	.....	.....	.....	.....	31,745	31,745 .....	.....	.....	.....	.....
000000-00-0	Platinum Equity Capital Partners IV, LP	Beverly Hills	CA.....	Cash Distribution	03/21/2017	03/03/2025	60,200 .....	.....	.....	.....	.....	.....	.....	60,200	60,200 .....	.....	.....	.....	.....
1999999. Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) - Common Stocks - Unaffiliated							116,265 .....	.....	.....	.....	.....	.....	.....	116,265	116,265 .....	.....	.....	.....	.....
000000-00-0	Creeksource LLC, Class A	Wilmington	DE.....	Cash Distribution	03/10/2015	01/28/2025	71,902 .....	.....	.....	.....	.....	.....	.....	71,902	71,902 .....	.....	.....	.....	.....
2099999. Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) - Common Stocks - Affiliated							71,902 .....	.....	.....	.....	.....	.....	.....	71,902	71,902 .....	.....	.....	.....	.....
000000-00-0	J.P. Morgan U.S. Real Estate Income and Growth Domestic, LP	New York	NY.....	Cash Distribution	04/01/2014	03/17/2025	201,801 .....	.....	.....	.....	.....	.....	.....	201,801	201,801 .....	.....	.....	.....	.....
2199999. Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) - Real Estate - Unaffiliated							201,801 .....	.....	.....	.....	.....	.....	.....	201,801	201,801 .....	.....	.....	.....	.....
000000-00-0	CrossHarbor Strategic Debt Fund, LP	Boston	MA.....	Cash Distribution	10/01/2021	02/10/2025	261,827 .....	.....	.....	.....	.....	.....	.....	261,827	261,827 .....	.....	.....	.....	.....
000000-00-0	MetLife Commercial Mortgage Income Fund, LP	Whippany	NJ.....	Final Redemption	10/02/2017	01/29/2025	1,671,536	111,285 .....	.....	.....	.....	111,285 .....	.....	1,782,822	1,702,381 .....	.....	(80,441)	(80,441) .....	.....
000000-00-0	Pearlmark Mezzanine Realty Partners V, LP	Chicago	IL.....	Cash Distribution	02/08/2021	03/31/2025	102,585 .....	.....	.....	.....	.....	.....	.....	102,585	102,585 .....	.....	.....	.....	.....
2399999. Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) - Mortgage Loans - Unaffiliated							2,035,948	111,285 .....	.....	.....	.....	111,285 .....	.....	2,147,234	2,066,793 .....	.....	(80,441)	(80,441) .....	.....
000000-00-0	Centerfield Capital Partners IV, LP	Indianapolis	IN.....	Cash Distribution	11/21/2017	02/07/2025	196,572 .....	.....	.....	.....	.....	.....	.....	196,572	196,572 .....	.....	.....	.....	.....
000000-00-0	Centerfield Capital Partners V, LP	Indianapolis	IN.....	Cash Distribution	05/26/2022	01/10/2025	195,575 .....	.....	.....	.....	.....	.....	.....	195,575	195,575 .....	.....	.....	.....	.....
000000-00-0	Taiga Special Opportunities DAC	Dublin	IRL.....	Direct	07/12/2017	02/21/2025	382,413 .....	.....	.....	.....	.....	.....	.....	382,413	570,074 .....	.....	187,661	187,661 .....	.....
000000-00-0	West Street Mezzanine Partners VIII, LP	New York	NY.....	Cash Distribution	07/01/2022	02/13/2025	94,002 .....	.....	.....	.....	.....	.....	.....	94,002	94,002 .....	.....	.....	.....	.....
2599999. Interests in Joint Ventures, Partnerships or Limited Liability Companies (Including Non-Registered Private Funds) - Other - Unaffiliated							868,562 .....	.....	.....	.....	.....	.....	.....	868,562	1,056,223 .....	.....	187,661	187,661 .....	.....
000000-00-0	BID III Note Issuer LP - Certificates	Grand Cayman	CYM.....	New SSAP 21 Residual Tranche Guidance	12/18/2023	01/01/2025	307,511	60,017 .....	.....	.....	.....	60,017 .....	.....	367,528	307,511 .....	.....	(60,017)	(60,017) .....	.....
046518-10-2	Blue Owl Asset Income Fund Parallel 345 Feeder LLC - Class C Membership Interests	New York	NY.....	Cash Distribution	02/21/2023	03/28/2025	39,783 .....	.....	.....	.....	.....	.....	.....	39,783	39,783 .....	.....	.....	.....	.....
000000-00-0	Castletlake Asset-Based Private Credit III Evergreen Feeder, LP - Equity	Minneapolis	MN.....	Cash Distribution	11/28/2023	01/15/2025	4,656 .....	.....	.....	.....	.....	.....	.....	4,656	4,656 .....	.....	.....	.....	.....
000000-00-0	GDLC Feeder Fund, LP - Limited Partner Interest	Chicago	IL.....	Cash Distribution	06/22/2023	02/27/2025	152,798 .....	.....	.....	.....	.....	.....	.....	152,798	152,798 .....	.....	.....	.....	.....
000000-00-0	Global Infrastructure Debt II Issuer LP - LP Interest	New York	NY.....	New SSAP 21 Residual Tranche Guidance	09/03/2024	01/01/2025	191,295	46,058 .....	.....	.....	.....	46,058 .....	.....	237,354	191,295 .....	.....	(46,058)	(46,058) .....	.....
000000-00-0	Global Infrastructure Debt II Issuer LP - LP Interest	New York	NY.....	Cash Distribution	09/03/2024	03/14/2025	45,273 .....	.....	.....	.....	.....	.....	.....	45,273	45,273 .....	.....	.....	.....	.....
62880A-AC-6	NB Specialty Finance Fund III LP - Subordinated Notes	Newark	DE.....	Cash Distribution	11/26/2024	02/14/2025	7,490 .....	.....	.....	.....	.....	.....	.....	7,490	7,490 .....	.....	.....	.....	.....
000000-00-0	RREF V Debt DD RNF, LP - Equity	Miami	FL.....	Cash Distribution	12/07/2023	02/11/2025	17,322 .....	.....	.....	.....	.....	.....	.....	17,322	17,322 .....	.....	.....	.....	.....
5499999. Residual Tranches or Interests with Underlying Assets Having Characteristics of Other - Unaffiliated							766,128	106,076 .....	.....	.....	.....	106,076 .....	.....	872,204	766,128 .....	.....	(106,076)	(106,076) .....	.....
6899999. Total - Unaffiliated							3,988,703	217,361 .....	.....	.....	.....	217,361 .....	.....	4,206,065	4,207,209 .....	.....	1,145	1,145 .....	.....
6999999. Total - Affiliated							71,902 .....	.....	.....	.....	.....	.....	.....	71,902	71,902 .....	.....	.....	.....	.....
7099999 - Totals							4,060,606	217,361 .....	.....	.....	.....	217,361 .....	.....	4,277,967	4,279,112 .....	.....	1,145	1,145 .....	.....

STATEMENT AS OF MARCH 31, 2025 OF THE WASHINGTON NATIONAL INSURANCE COMPANY

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
34074N-CJ-6	FLORIDA HSG FIN CORP REVENUE	...02/11/2025	MORGAN STANLEY & CO LLC .....	.....	.....4,400,000	4,400,000	.....	1.A FE
65820B-CG-9	NORTH CAROLINA HSG FIN AGY HOM	...02/07/2025	WELLS FARGO SECURITIES LLC .....	.....	.....2,000,000	2,000,000	.....	1.B FE
70869P-RR-0	PENNSYLVANIA ST ECON DEV FING	...03/26/2025	BOFA SECURITIES INC .....	.....	.....5,984,520	6,000,000	29,393	1.D FE
917437-SU-0	UTAH HSG CORP SF MTGE REVENUE	...01/09/2025	BOFA SECURITIES INC .....	.....	.....3,750,000	3,750,000	.....	1.C FE
917437-SV-8	UTAH HSG CORP SF MTGE REVENUE	...01/09/2025	BOFA SECURITIES INC .....	.....	.....5,250,000	5,250,000	.....	1.C FE
917437-SW-6	UTAH HSG CORP SF MTGE REVENUE	...01/09/2025	BOFA SECURITIES INC .....	.....	.....2,100,000	2,100,000	.....	1.C FE
0059999999.	Subtotal - Issuer Credit Obligations - Municipal Bonds - Special Revenues				23,484,520	23,500,000	29,393	XXX
03422F-AB-6	ANDIRON SERIES B 1L FRN	...02/04/2025	BLACKROCK .....	.....	.....846,282	846,282	.....	2.B PL
209111-GK-3	CON EDISON CO OF NY INC	...02/12/2025	SUSQUEHANNA FINANCIAL GROUP LLP .....	.....	.....3,431,295	3,500,000	48,767	1.G FE
30303M-8V-7	META PLATFORMS INC	...01/29/2025	CITADEL SECURITIES INSTITUTIONAL LLC .....	.....	.....1,457,910	1,500,000	38,475	1.D FE
378272-CB-2	GLENORE FUNDING LLC	...03/26/2025	VARIOUS .....	.....	.....3,997,540	4,000,000	.....	2.A FE
42218S-AM-0	HEALTH CARE SERVICE CORP	...01/24/2025	JEFFERIES LLC .....	.....	.....2,431,825	2,500,000	13,219	2.A FE
45866F-AX-2	INTERCONTINENTALEXCHANGE	...01/06/2025	MIZUHO SECURITIES USA INC .....	.....	.....1,771,360	2,000,000	6,050	1.G FE
571676-BC-8	MARS INC	...03/26/2025	BOFA SECURITIES INC .....	.....	.....8,926,830	9,000,000	21,375	1.F FE
67021C-AT-4	NSTAR ELECTRIC CO	...03/26/2025	SUSQUEHANNA FINANCIAL GROUP LLP .....	.....	.....1,341,705	1,500,000	2,475	1.F FE
69834F-AA-1	PANDA FINANCING L.P.	...02/12/2025	DIRECT ISSUE .....	.....	.....3,076,923	3,076,923	.....	1.G PL
74752S-BR-3	QUALCOMM INC	...01/06/2025	VARIOUS .....	.....	.....2,747,899	3,296,000	19,364	1.F FE
759351-AT-6	REINSURANCE GRP OF AMER	...02/26/2025	BOFA SECURITIES INC .....	.....	.....500,000	500,000	.....	2.B FE
91324P-FL-1	UNITEDHEALTH GROUP INC	...01/29/2025	JP MORGAN SECURITIES LLC .....	.....	.....1,467,450	1,500,000	3,516	1.F FE
92748F-AA-8	VINTAGE IX B AB LLC	...02/12/2025	BLACKROCK .....	.....	.....3,892,530	3,899,439	.....	1.G PL
92748B-AA-0	VINTAGE IX A AB LLC	...02/12/2025	BLACKROCK .....	.....	.....406,327	407,018	.....	1.F PL
00774M-BQ-7	AERCAP IRELAND CAP/GLOBA	...03/25/2025	MIZUHO SECURITIES USA INC .....	.....	.....6,000,000	6,000,000	.....	2.C FE
25160P-AP-2	DEUTSCHE BANK NY	...01/08/2025	DEUTSCHE BANK SECURITIES INC .....	.....	.....3,000,000	3,000,000	.....	2.A FE
316502-AE-3	FIDUS RE LTD	...02/07/2025	BLACKROCK .....	.....	.....3,750,000	3,750,000	.....	1.C FE
48344F-AB-6	KALLPA GENERACION SA	...01/27/2025	SANTANDER INVESTMENT SECURITIES INC .....	.....	.....415,737	420,000	.....	2.C FE
716743-AX-7	PETRONAS CAPITAL LTD	...03/26/2025	MORGAN STANLEY & CO LLC .....	.....	.....650,000	650,000	.....	1.G FE
716973-AG-7	PFIZER INVESTMENT ENTER	...03/26/2025	BOFA SECURITIES INC .....	.....	.....3,763,400	4,000,000	75,378	1.F FE
74448Q-AA-5	CIKARANG LISTRINDO PT	...03/07/2025	DEUTSCHE BANK AG .....	.....	.....408,950	410,000	.....	2.C FE
76720A-AV-8	RIO TINTO FIN USA PLC	...03/26/2025	MORGAN STANLEY & CO LLC .....	.....	.....8,971,650	9,000,000	18,688	1.F FE
86562M-DR-8	SUMITOMO MITSUI FINL GRP	...01/07/2025	SMBC NIKKO SECURITIES AMERICA INC .....	.....	.....4,000,000	4,000,000	.....	1.G FE
92213H-AA-0	VARANASI AURA NH-2 TOLL	...02/27/2025	VARIOUS .....	.....	.....674,743	670,000	.....	2.C FE
92749*-AA-1	VINTAGE IX B2 AB LP	...02/12/2025	BLACKROCK .....	.....	.....285,346	285,899	.....	1.G PL
62964F-AA-7	PROJECT GRANGE	...12/20/2024	CAPITALIZED INTEREST .....	.....	.....20,068	20,068	.....	2.A PL
P7200A-AA-1	NIAGARA ENERGY SAC	...02/11/2025	VARIOUS .....	.....	.....940,318	970,000	19,302	2.C FE
0089999999.	Subtotal - Issuer Credit Obligations - Corporate Bonds (Unaffiliated)				69,176,088	70,701,629	266,609	XXX
33738D-30-9	FIRST TRUST SENIOR LOAN ETF	...01/28/2025	SUSQUEHANNA FINANCIAL GROUP LLP .....	.....	.....1,156,733	.....	.....	4.B Z
46138G-50-8	INVESCO SENIOR LOAN ETF	...01/28/2025	SUSQUEHANNA FINANCIAL GROUP LLP .....	.....	.....779,546	.....	.....	4.B Z
78467V-60-8	SPDR BLACKSTONE SENIOR LOAN ET	...01/28/2025	SUSQUEHANNA FINANCIAL GROUP LLP .....	.....	.....1,678,900	.....	.....	4.B
0149999999.	Subtotal - Issuer Credit Obligations - SVO-Identified Bond Exchange Traded Funds - Fair Value				3,615,179			XXX
14979*-AA-6	CAZ GP OWNERSHIP EF AGGREGATOR, L.P.	...03/21/2025	DIRECT ISSUE .....	.....	.....7,500,000	7,500,000	.....	1.G PL
14979B-AA-4	CAZ GP OWNERSHIP CD AGGREGATOR, L.P.	...03/21/2025	DIRECT ISSUE .....	.....	.....2,500,000	2,500,000	.....	1.G PL
47241F-AA-4	JEFFERIES DIRECT LENDING FUND III SPE LL	...03/20/2025	DIRECT ISSUE .....	.....	.....158,894	158,894	.....	1.G FE
47242*-AA-7	JEFFERIES DIRECT LENDING OFFSHORE FND D	...03/20/2025	DIRECT ISSUE .....	.....	.....8,733	.....	.....	1.E FE
47245F-AA-0	JEFFERIES DIRECT LENDING FUND III SPE LL	...03/20/2025	DIRECT ISSUE .....	.....	.....79,447	79,447	.....	1.G FE
47249F-AA-6	JEFFERIES DIRECT LENDING FUND III D SPE	...03/20/2025	DIRECT ISSUE .....	.....	.....47,644	.....	.....	1.E FE
4724M*-AA-1	JEFFERIES DIRECT LNDING OFFSHORE FND I C	...03/20/2025	DIRECT ISSUE .....	.....	.....123,123	123,123	.....	1.G FE
69462*-AA-4	PPC-TL SENIOR SECONDARY LOANS SPV, LLC	...01/29/2025	DIRECT ISSUE .....	.....	.....3,920,807	3,920,807	.....	1.G PL
BYDGH0-BB-1	TELECO	...03/27/2025	BLACKROCK .....	.....	.....2,134,411	2,134,411	.....	1.D Z
0209999999.	Subtotal - Issuer Credit Obligations - Bank Loans - Acquired (Unaffiliated)				16,473,059	16,473,059		XXX
0489999999.	Total - Issuer Credit Obligations (Unaffiliated)				112,748,846	110,674,688	296,002	XXX
0499999999.	Total - Issuer Credit Obligations (Affiliated)							XXX
0509999997.	Total - Issuer Credit Obligations - Part 3				112,748,846	110,674,688	296,002	XXX
0509999998.	Total - Issuer Credit Obligations - Part 5				XXX	XXX	XXX	XXX
0509999999.	Total - Issuer Credit Obligations				112,748,846	110,674,688	296,002	XXX

STATEMENT AS OF MARCH 31, 2025 OF THE WASHINGTON NATIONAL INSURANCE COMPANY

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
3137HJ-SW-8	FHR 5502 FD	01/10/2025	PIPER SANDLER & CO		2,000,313	2,000,000	2,033	1.A
1039999999	Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)				2,000,313	2,000,000	2,033	XXX
008684-AA-0	AHMA 2006-6 A1A	12/26/2024	CAPITALIZED INTEREST			5,346		1.A FM
12543P-AK-9	CIHL 2006-21 A10	03/25/2025	CAPITALIZED INTEREST			32		1.A FM
525221-EE-3	LXS 2005-8 24A4	01/01/2025	CAPITALIZED INTEREST			317		1.A FM
1059999999	Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)					5,695		XXX
00193D-AA-6	AREIT 2025-CRE10 A	03/10/2025	GOLDMAN SACHS & CO		7,988,438	8,000,000	25,016	1.A Z
072921-AE-9	BDS 2025-FL14 B	02/21/2025	GOLDMAN SACHS & CO		997,500	1,000,000		1.D Z
1079999999	Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)				8,985,938	9,000,000	25,016	XXX
69120E-AG-4	OR 2023-10A AR	03/14/2025	DEUTSCHE BANK SECURITIES INC		2,000,000	2,000,000		1.D Z
00119M-AN-9	AGL 2020-3A A1R	02/21/2025	BARCLAYS CAPITAL INC		1,500,000	1,500,000		1.A FE
05682L-BC-0	BCC 2019-2A BR3	03/05/2025	MIZUHO SECURITIES USA INC		1,500,000	1,500,000		1.C FE
05682L-BE-6	BCC 2019-2A CR3	03/05/2025	MIZUHO SECURITIES USA INC		4,000,000	4,000,000		1.F FE
14312H-BG-0	CGMS 2016-1A A2R3	03/14/2025	SCOTIA CAPITAL INC		3,000,000	3,000,000		1.C FE
16409T-AS-8	CHPRK 2018-1A BR	03/25/2025	BOFA SECURITIES INC		2,000,000	2,000,000		1.D Z
55293L-AS-2	MCFL 2023-1A A1R	03/18/2025	SMBC NIKKO SECURITIES AMERICA INC		2,000,000	2,000,000		1.D Z
58966P-AC-6	MLFPK 2022-1A B	01/13/2025	WELLS FARGO SECURITIES LLC		2,005,000	2,000,000	31,721	1.C FE
89300J-BJ-6	TRAL 2018-5A C1RR	03/06/2025	SANTANDER US CAPITAL MARKETS LLC		1,500,000	1,500,000		1.F FE
89641C-AW-1	TRNTS 2017-7A B1R2	02/21/2025	SMBC NIKKO SECURITIES AMERICA INC		12,000,000	12,000,000		1.C FE
1099999999	Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)				31,505,000	31,500,000	31,721	XXX
00240*-AA-8	AG DIRECT LENDING FUND V LP CLASS A	02/18/2025	DIRECT ISSUE		1,031,250	1,031,250		2.C PL
00240*-AB-6	AG DIRECT LENDING FUND V LP CLASS B	02/18/2025	DIRECT ISSUE		375,000			4.A PL
00240*-AC-4	AG DIRECT LENDING FUND V LP CLASS C	02/18/2025	DIRECT ISSUE		187,500	187,500		4.B PL
04651@-AA-0	BLUE OWL ASSET INCOME FUND - CL A SR SEC	03/07/2025	DIRECT ISSUE		376,393	376,393		1.G PL
04651@-AB-8	BLUE OWL ASSET INCOME FUND - CL B SR SEC	03/07/2025	DIRECT ISSUE		194,616	194,616		2.C PL
08891*-AA-3	BROOKFIELD INFRASTRUCTURE DEBT FUND III	03/13/2025	DIRECT ISSUE		301,285	301,285		1.G PL
08891*-AB-1	BROOKFIELD INFRASTRUCTURE DEBT FUND III	03/13/2025	DIRECT ISSUE		77,433	77,433		2.B PL
08891*-AC-9	BROOKFIELD INFRASTRUCTURE DEBT FUND III	03/13/2025	DIRECT ISSUE		129,056	129,056		3.B PL
36209@-AA-9	GDLC FEEDER FUND LP - NOTES	03/25/2025	DIRECT ISSUE		293,969	293,969	5,294	2.C PL
37942@-AA-9	GLOBAL INFR DEBT ISSUER II LP - NOTE	03/12/2025	DIRECT ISSUE		513,698	513,698		2.B PL
39571N-AF-3	GSKY 2025-1A C	03/19/2025	MORGAN STANLEY & CO LLC		5,545,838	5,546,000		1.G FE
39571N-AG-1	GSKY 2025-1A D	03/19/2025	MORGAN STANLEY & CO LLC		3,999,194	4,000,000		2.C FE
67400@-AA-1	OAKTREE LNDING PRTRNS FDR UNLVRD PRL LP	02/03/2025	DIRECT ISSUE		1,006,250	1,006,250		1.G PL
67400@-AB-9	OAKTREE LNDING PRTRNS FDR UNLVRD PRL LP	02/03/2025	DIRECT ISSUE		262,500	262,500		2.B PL
67400@-AC-7	OAKTREE LNDING PRTRNS FDR UNLVRD PRL LP	02/03/2025	DIRECT ISSUE		218,750	218,750		3.B PL
76251*-AA-4	RIALTO SENIOR UNSECURED PROMISSORY NOTE	01/01/2025	CAPITALIZED INTEREST		1,154,735	1,154,735		1.G PL
85790@-AA-1	STEAM MH FUNDING I LLC	03/18/2025	DIRECT ISSUE		682,751	682,751		1.F PL
85790@-AB-9	STEAM MH FUNDING I LLC	03/18/2025	DIRECT ISSUE		47,267	47,267		2.C PL
85790@-AC-7	STEAM MH FUNDING I LLC	03/18/2025	DIRECT ISSUE		38,353	38,353		3.B PL
89238R-AA-5	TPG AG ABC FUND II LP CLASS A NOTE	03/27/2025	DIRECT ISSUE		10,171,875	10,171,875		2.B FE
89238R-AB-3	TPG AG ABC FUND II LP CLASS B NOTE	03/27/2025	DIRECT ISSUE		2,906,250	2,906,250		3.B FE
ANTARE-SA-5	ANTARES LS QL A	03/12/2025	DIRECT ISSUE		1,925,321	1,925,321		1.G FE
ANTARE-SB-3	ANTARES LS QL B	03/12/2025	DIRECT ISSUE		875,146			2.C FE
ANTARE-SC-1	ANTARES LS QL C	03/12/2025	DIRECT ISSUE		262,544	262,544		3.C FE
1119999999	Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)				32,576,954	32,577,922	5,294	XXX
05653L-AA-0	BMI 25-1-A2	02/18/2025	BLACKROCK		6,250,000			2.B PL
1739999999	Subtotal - Asset-Backed Securities - Non-Financial Asset-Backed Securities - Full Analysis - Other Non-Financial Asset-Backed Securities Securities - Full Analysis (Unaffiliated)				6,250,000	6,250,000		XXX
1889999999	Total - Asset-Backed Securities (Unaffiliated)				81,318,205	81,333,617	64,064	XXX
1899999999	Total - Asset-Backed Securities (Affiliated)							XXX
1909999997	Total - Asset-Backed Securities - Part 3				81,318,205	81,333,617	64,064	XXX
1909999998	Total - Asset-Backed Securities - Part 5				XXX	XXX	XXX	XXX
1909999999	Total - Asset-Backed Securities				81,318,205	81,333,617	64,064	XXX
2009999999	Total - Issuer Credit Obligations and Asset-Backed Securities				194,067,051	192,008,305	360,066	XXX

STATEMENT AS OF MARCH 31, 2025 OF THE WASHINGTON NATIONAL INSURANCE COMPANY

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
064058-AF-7	BANK OF NY MELLON CORP	01/01/2025	TRANSFER FROM SCHEDULE D11	7,693,000.000	7,479,689	1	99,822	2.A FE
514666-AM-8	LAND O' LAKES INC	01/01/2025	TRANSFER FROM SCHEDULE D11	2,000,000.000	2,025,727	1	6,444	3.B FE
55261F-AH-7	M&T BANK CORPORATION	01/01/2025	TRANSFER FROM SCHEDULE D11	4,017,000.000	3,997,066	1	34,312	2.C FE
665859-AQ-7	NORTHERN TRUST CORP	01/01/2025	TRANSFER FROM SCHEDULE D11	5,557,000.000	5,477,094	1	63,906	2.A FE
693475-AQ-8	PNC FINANCIAL SERVICES	01/01/2025	TRANSFER FROM SCHEDULE D11	3,000,000.000	2,980,042	1	25,000	2.B FE
902973-AZ-9	US BANCORP	01/01/2025	TRANSFER FROM SCHEDULE D11	4,000,000.000	4,062,262	1	44,756	2.B FE
4019999999. Subtotal - Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred					26,021,880	XXX	274,240	XXX
4509999997. Total - Preferred Stocks - Part 3					26,021,880	XXX	274,240	XXX
4509999998. Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX
4509999999. Total - Preferred Stocks					26,021,880	XXX	274,240	XXX
5989999997. Total - Common Stocks - Part 3						XXX		XXX
5989999998. Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks						XXX		XXX
5999999999. Total - Preferred and Common Stocks					26,021,880	XXX	274,240	XXX
6009999999 - Totals					220,088,931	XXX	634,306	XXX

STATEMENT AS OF MARCH 31, 2025 OF THE WASHINGTON NATIONAL INSURANCE COMPANY

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 Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn-ized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
..19633S-AB-9	COLORADO ST BRIDGE ENTERPRISE	01/07/2025	SECURITY CALLED at 104.431		8,876,635	8,500,000	8,500,000	8,500,000						8,500,000				428,298	12/01/2040	1.B FE
..34074M-Z2-0	FLORIDA ST HSG FIN CORP REVENU	12/17/2024	SINKING FUND PMT		130,000	130,000	129,996	130,000						130,000					07/01/2054	1.A FE
..386166-HD-7	GRAND PRAIRIE TX SALES TAX REV	01/02/2025	SINKING FUND PMT		3,055,000	3,055,000	3,055,000	3,055,000						3,055,000				76,864	01/01/2030	1.0 FE
..45129Y-4D-5	IDAHO ST HSG & FIN ASSN SF MTG	12/03/2024	SINKING FUND PMT		55,000	55,000	55,000	55,000						55,000				1,694	01/01/2054	1.B FE
..45129Y-5P-7	IDAHO ST HSG & FIN ASSN SF MTG	12/03/2024	SINKING FUND PMT		20,000	20,000	20,000	20,000						20,000				555	07/01/2049	1.B FE
..57419T-ZJ-3	MARYLAND ST CMNTY DEV ADMIN DE	02/28/2025	SECURITY CALLED at 100.000		50,000	50,000	50,181	50,141		(141)		(141)		50,000				55	09/01/2046	1.B FE
..60416T-4P-0	MINNESOTA ST HSG FIN AGY	12/03/2024	SINKING FUND PMT		25,000	25,000	25,000	25,000						25,000				752	01/01/2048	1.B FE
..60416T-6N-3	MINNESOTA ST HSG FIN AGY	12/03/2024	SINKING FUND PMT		10,000	10,000	10,000	10,000						10,000				316	07/01/2049	1.B FE
..60416T-L7-1	MINNESOTA ST HSG FIN AGY	01/02/2025	SINKING FUND PMT		10,000	10,000	10,000	10,000						10,000				273	07/01/2043	1.B FE
..60416T-L8-9	MINNESOTA ST HSG FIN AGY	01/02/2025	SINKING FUND PMT		10,000	10,000	10,000	10,000						10,000				275	07/01/2048	1.B FE
..60416T-L9-7	MINNESOTA ST HSG FIN AGY	01/02/2025	SINKING FUND PMT		5,000	5,000	5,000	5,000						5,000				140	07/01/2053	1.B FE
..60416U-GK-5	MINNESOTA ST HSG FIN AGY	03/12/2025	JP MORGAN SECURITIES LLC		2,013,980	2,000,000	2,000,000	2,000,000						2,000,000		13,980	13,980	77,644	08/01/2049	1.B FE
..917437-ND-3	UTAH HSG CORP SF MTGE REVENUE	01/01/2025	SINKING FUND PMT		20,000	20,000	20,000	20,000						20,000				437	07/01/2054	1.C FE
0059999999 Subtotal - Issuer Credit Obligations - Municipal Bonds - Special Revenues					14,280,615	13,890,000	13,890,177	13,890,141		(141)		(141)		13,890,000			13,980	587,303	XXX	XXX
..00868P-AA-3	AHOLD LEASE SERIES 2001-	01/02/2025	PAID AT MATURITY		5,998	5,998	6,717	6,011		(14)		(14)		5,998				259	01/02/2025	2.A FE
..025816-DQ-9	AMERICAN EXPRESS CO	01/15/2025	MIZUHO SECURITIES USA INC		1,005,892	1,000,000	1,006,630	1,002,573		(60)		(60)		1,002,513		3,379	3,379	8,879	02/16/2028	1.F FE
..05544T-AC-2	BHI ARMY GUESTHOUSES LLC	12/31/2024	SINKING FUND PMT		256,455	256,455	275,459	256,614		(159)		(159)		256,455				9,809	12/31/2030	2.B
..06051G-HB-8	BANK OF AMERICA CORP	02/05/2025	SECURITY CALLED at 100.000		3,000,000	3,000,000	2,972,370	2,982,703		17,297		17,297		3,000,000				42,825	02/05/2026	1.G FE
..064058-AF-7	BANK OF NY MELLON CORP	01/01/2025	TRANSFER TO SCHEDULE D21		7,479,689	7,693,000	7,369,065	7,479,689						7,479,689				99,822	01/01/9999	2.B FE
..070101-D*-8	BASIN ELECTRIC PWR COOP	12/17/2024	VARIOUS		337,778	337,778	337,778	337,778						337,778				13,849	12/17/2038	2.B FE
..12505#-AA-9	COHM PROPERTY HOLDINGS LP	12/31/2024	VARIOUS		70,799	70,799	70,799	70,799						70,799				1,122	12/31/2031	1.G PL
..12672#-AA-6	CVS CAREMARK CORPORATION	03/10/2025	MBS PAYDOWN		43,855	43,855	43,855	43,855						43,855				344	09/10/2034	2.B
..24422E-XW-4	JOHN DEERE CAPITAL CORP	01/10/2025	MIZUHO SECURITIES USA INC		5,028,900	5,000,000	5,000,000	5,000,000						5,000,000		28,900	28,900	64,684	07/15/2027	1.E FE
..254687-DB-9	WALT DISNEY COMPANY/THE	02/23/2025	PAID AT MATURITY		1,000,000	1,000,000	1,119,010	1,001,436		(1,436)		(1,436)		1,000,000				42,500	02/23/2025	1.F FE
..31428X-BD-7	FEDEX CORP	02/26/2025	RETURN OF CAPITAL		23,193	23,193	23,193	23,193						23,193					02/01/2065	2.B FE
..31428X-BN-5	FEDEX CORP	02/26/2025	RETURN OF CAPITAL		2,500	2,500	2,500	2,500						2,500					01/15/2047	2.B FE
..37362#-AA-0	GEORGIA TRANSMISSION CRP	03/30/2025	SINKING FUND PMT		85,000	85,000	85,000	85,000						85,000				1,188	06/30/2030	1.E
..38141#-XX-7	GOLDMAN SACHS GROUP INC	01/15/2025	MIZUHO SECURITIES USA INC		5,009,875	5,000,000	4,982,450	5,000,000						5,000,000		9,875	9,875	27,072	03/09/2027	1.F FE
..46647P-CY-0	JPMORGAN CHASE & CO	03/06/2025	MORGAN STANLEY & CO LLC		2,024,600	2,000,000	2,015,420	2,009,606		(2,939)		(2,939)		2,006,667		17,933	17,933	31,512	02/24/2028	1.E FE
..46647P-EF-9	JPMORGAN CHASE & CO	01/10/2025	MIZUHO SECURITIES USA INC		1,256,150	1,250,000	1,256,125	1,252,294		(59)		(59)		1,252,235		3,915	3,915	15,402	04/22/2028	1.E FE
..46647P-EM-4	JPMORGAN CHASE & CO	03/06/2025	MIZUHO SECURITIES USA INC		6,034,944	6,000,000	6,010,440	6,000,000						6,000,000		34,944	34,944	122,596	07/22/2028	1.E FE
..51466#-AM-8	LAND O'LAKES INC	01/01/2025	TRANSFER TO SCHEDULE D21		2,025,727	2,000,000	2,087,500	2,025,727						2,025,727				6,444	01/01/9999	2.A FE
..54246#-AA-5	LONG BEACH JUDICIAL PARTNERS LLC	12/31/2024	SINKING FUND PMT		59,021	59,021	59,021	59,021						59,021				2,030	12/31/2047	1.E PL
..55261F-AH-7	M&T BANK CORPORATION	01/01/2025	TRANSFER TO SCHEDULE D21		3,997,066	4,017,000	3,986,354	3,997,066						3,997,066				34,312	01/01/9999	3.B FE
..60040#-AB-8	MILLENNIUM PIPELINE COMPANY, LLC	12/30/2024	VARIOUS		36,091	36,091	36,091	36,091						36,091				541	06/30/2032	1.G PL
..61747Y-FN-0	MORGAN STANLEY	01/15/2025	MIZUHO SECURITIES USA INC		1,257,873	1,250,000	1,257,925	1,253,737		(3,641)		(3,641)		1,250,096		7,777	7,777	17,990	04/13/2028	1.E FE
..665859-AQ-7	NORTHERN TRUST CORP	01/01/2025	TRANSFER TO SCHEDULE D21		5,477,094	5,557,000	5,434,468	5,477,094						5,477,094				63,906	01/01/9999	2.C FE
..67705#-AC-0	OGELETHORPE POWER CORP	01/01/2025	SINKING FUND PMT		250,000	250,000	250,000	250,000						250,000				7,739	01/01/2031	1.E FE
..693475-AQ-8	PNC FINANCIAL SERVICES	01/01/2025	TRANSFER TO SCHEDULE D21		2,980,042	3,000,000	2,972,500	2,980,042						2,980,042				25,000	01/01/9999	2.A FE
..717081-EJ-8	PFIZER INC	03/11/2025	BARCLAYS CAPITAL INC		8,857,000	10,000,000	8,924,600	8,947,765		10,279		10,279		8,958,044		(101,044)	(101,044)	200,444	09/15/2038	1.F FE
..73557*-AB-0	PORT WASHINGTON GEN STATION LLC	03/15/2025	SINKING FUND PMT		46,720	46,720	46,720	46,720						46,720				468	06/15/2033	1.F
..902973-AZ-9	US BANCORP	01/01/2025	TRANSFER TO SCHEDULE D21		4,062,262	4,000,000	4,222,500	4,062,262						4,062,262				44,756	01/01/9999	2.B FE
..92966*-AG-4	WABASH VALLEY POWER	01/30/2025	SINKING FUND PMT		17,877	17,877	17,877	17,877						17,877				274	01/31/2028	1.F
..931427-AC-2	WALGREENS BOOTS ALLIANCE	03/11/2025	GOLDMAN SACHS & CO		1,810,000	2,000,000	1,867,280	1,890,707		624		624		1,891,331		(81,331)	(81,331)	30,400	11/18/2044	4.A FE
..000000-00-0	ENROLLIFY, INC.	03/21/2025	PAID AT MATURITY		500,000	500,000	500,000	500,000						500,000				30,027	03/21/2025	5.B GI
..06368L-BM-1	BANK OF MONTREAL	03/27/2025	MIZUHO SECURITIES USA INC		5,019,930	5,000,000	5,000,000	5,000,000						5,000,000		19,930	19,930	79,063	09/10/2027	1.F FE
..780082-AR-4	ROYAL BANK OF CANADA	01/01/2025	TRANSFER TO SCHEDULE BA		8,013,348	8,000,000	8,015,000	8,013,348						8,013,348				98,333	05/02/2084	2.B FE
..89117F-BZ-5	TORONTO-DOMINION BANK	01/01/2025	TRANSFER TO SCHEDULE BA		1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				13,767	10/31/2082	2.B FE
..052524-DH-0	AUST & NZ BANKING GROUP	01/10/2025	MIZUHO SECURITIES USA INC		1,504,485	1,500,000	1,500,000	1,500,000						1,500,000		4,485	4,485	2,313	09/30/2027	1.D FE
..12570F-AB-7	CK HUTCHISON INTL Z3	03/28/2025	MERRILL LYNCH INTERNATIONAL		427,073	440,000	437,936	438,220		44		44		438,263		(11,190)	(11,190)	9,474	04/21/2033	1.F FE
..36190C-AA-5	GNL QUINTERO SA	01/31/2025	SINKING FUND PMT		111,426	111,426	110,953	111,291		135		135		111,426				2,582	07/31/2029	2.A FE
..602736-AA-8	MINEJESA CAPITAL BV	02/10/2025	SINKING FUND PMT		27,378	27,378	27,378	27,378						27,378				633	08/10/2030	2.C FE
..75405U-AA-4	QATARENERGY LNG S3	03/30/2025	SINKING FUND PMT		79,000	79,000	89,268	79,113		(113)		(113)		79,000				2,306	09/30/2027	1.D FE
..83368R-BF-8	SOCIETE GENERALE	01/21/2025	SINKING FUND PMT		2,500,000	2,500,000	2,500,000	2,500,000						2,500,000				36,115	01/21/2026	2.B FE

STATEMENT AS OF MARCH 31, 2025 OF THE WASHINGTON NATIONAL INSURANCE COMPANY

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 Ident- ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid- eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor- tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn- ized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con- tractual Maturity Date	NAIC Desig- nation, NAIC Desig- nation Modifier and SVO Admini- strative Symbol
..M822M-AD-4	QATARENERGY LNG S3	03/31/2025	SINKING FUND PMT		107,085	107,085	122,358	107,247		(162)		(162)		107,085				3,390	09/30/2027	1.D FE
..P4909L-AA-8	GNL QUINTERO SA	01/31/2025	SINKING FUND PMT		123,480	123,480	125,361	123,293		187		187		123,480				2,861	07/31/2029	2.A FE
..P70778-AF-1	NASSAU AIRPORT DEVELOPMENT CO	12/31/2024	SINKING FUND PMT		30,000	30,000	30,000	30,000						30,000				525	11/30/2033	3.A PL
..P8718A-AH-9	SOCIEDAD QUIMICA Y MINER	01/28/2025	PAID AT MATURITY		2,590,000	2,590,000	2,588,950	2,589,778		222		222		2,590,000				56,656	01/28/2025	2.A FE
0089999999. Subtotal - Issuer Credit Obligations - Corporate Bonds (Unaffiliated)					85,575,608	86,984,963	85,786,851	85,617,828		20,205		20,205		85,638,033		(62,427)	(62,427)	1,254,212	XXX	XXX
..126650-BS-8	CVS PASS-THROUGH TRUST	03/10/2025	MBS PAYDOWN		27,710	27,710	27,710	27,710						27,710				347	01/10/2032	2.B FE
0129999999. Subtotal - Issuer Credit Obligations - Single Entity Backed Obligations (Unaffiliated)					27,710	27,710	27,710	27,710						27,710				347	XXX	XXX
..07368R-AG-6	BEACON ROOFING SUPPLY INC	03/31/2025	VARIOUS		497,785	497,487	497,487	497,487						497,487		298	298	7,875	05/19/2028	3.B FE
..30204K-AD-8	EXGEN RENEWABLES	03/19/2025	JEFFERIES LLC		500,250	500,000	501,250	501,231		(260)		(260)		500,971		(721)	(721)	7,328	12/15/2027	3.C FE
..38017B-AX-4	GO DADDY OPERATING CO LLC	03/19/2025	BARCLAYS CAPITAL INC		494,789	497,500	497,500	497,500						497,500		(2,711)	(2,711)	7,060	11/09/2029	3.B FE
..389376-AZ-7	GRAY TELEVISION, INC.	02/28/2025	VARIOUS		874,985	966,835	965,626	966,225		(285)		(285)		965,940		(90,955)	(90,955)	18,387	12/01/2028	4.A FE
..69462*-AA-4	PPC-TL SENIOR SECONDARY LOANS SPV, LLC	01/21/2025	RETURN OF CAPITAL		31,250		31,250							31,250					01/17/2033	1.G PL
..87929*-AA-9	TELECO	01/16/2025	SINKING FUND PMT		180,818	180,818	180,818	180,818						180,818				1,080	10/15/2027	1.D PL
..87929*-AB-7	TELECO	02/19/2025	SINKING FUND PMT		396,703	396,703	396,703	396,703						396,703				4,031	01/15/2028	1.A PL
..87929*-AC-5	TELECO	03/18/2025	VARIOUS		330,002	330,002	330,002	330,002						330,002				3,811	04/15/2028	1.D PL
..87929*-AD-3	TELECO	03/18/2025	SINKING FUND PMT		502,478	502,478	502,478	502,478						502,478				5,809	07/15/2028	1.A PL
..87929*-AE-1	TELECO	03/18/2025	VARIOUS		390,162	390,162	390,162	390,162						390,162				4,518	10/15/2028	1.D PL
..89334G-BG-8	TRANS UNION LLC	03/19/2025	WELLS FARGO SECURITIES LLC		497,814	498,747	499,370	498,898		(122)		(122)		498,776		(962)	(962)	7,078	12/01/2028	3.B FE
..89364M-CC-6	TRANSIGM INC	03/31/2025	VARIOUS		498,752	498,747	498,747	498,747						498,747		5	5	15,559	08/24/2028	3.C FE
..000000-00-0	TELECO	03/18/2025	SINKING FUND PMT		349,692	349,692	349,692	349,692						349,692				4,765	01/15/2029	1.A FE
0209999999. Subtotal - Issuer Credit Obligations - Bank Loans - Acquired (Unaffiliated)					5,545,480	5,609,171	5,641,085	5,609,943		(667)		(667)		5,640,526		(95,046)	(95,046)	87,301	XXX	XXX
..088778-AA-9	S/C 225 VIRGINIA AVENUE, LLC (DC)	03/15/2025	SINKING FUND PMT		41,371	41,371	41,374	41,374		(3)		(3)		41,371				561	06/15/2032	1.B
..08886*-AA-0	S/C 225 VIRGINIA AVENUE, LLC (DC)	03/15/2025	SINKING FUND PMT		7,875	7,875	7,875	7,875						7,875				65	06/15/2032	1.B
..091798-AA-2	NORTHSHORE I & II (OCHSNER CLINIC)	03/15/2025	SINKING FUND PMT		25,788	25,788	25,788	25,788						25,788				198	03/15/2033	1.G
..125408-AA-8	CISTERRA SEHQ, LLC (SEMPRA ENERGY)	03/10/2025	SINKING FUND PMT		45,122	45,122	45,122	45,122						45,122				531	07/10/2040	2.A
..12722*-AA-6	CVS WINCHESTER, KY	03/15/2025	SINKING FUND PMT		22,554	22,554	22,780	22,555		(1)		(1)		22,554				161	01/15/2044	2.B
..16135*-AA-8	CHARTER REALTY & DEV(SHAWIS S-MKT)	03/01/2025	SINKING FUND PMT		19,547	19,547	19,547	19,547						19,547				260	02/01/2027	4.C
..229648-AA-4	EBR MEDICAL FACILITIES (OCHSNER CLINIC)	03/15/2025	SINKING FUND PMT		29,732	29,732	29,732	29,732						29,732				253	08/15/2034	1.G
..268318-AA-6	EDF DANVERS II (KOHLS)	03/01/2025	SINKING FUND PMT		155,997	155,997	154,639	155,993		14		14		155,997				1,889	10/01/2027	3.B
..361928-AA-8	TR CTF-GKN DRIVE/LINE NORTH AMERICA	03/15/2025	SINKING FUND PMT		116,533	116,533	117,699	116,546		(12)		(12)		116,533				877	03/15/2030	3.A
..437208-AA-5	300 ENTERPRISE WAY, LLC (HOME DEPOT)	03/15/2025	VARIOUS		263,179	263,179	263,179	263,179						263,179				2,504	03/15/2025	1.F
..71957*-AA-8	PICERNE-MEADOWBROOK (AHOLD/STOP&SHOP)	03/01/2025	SINKING FUND PMT		102,668	102,668	102,668	102,668						102,668				1,363	10/01/2026	2.B
..750731-AA-9	AUTUMN WIND HQ LLC (RAIDERS FOOTBALL)	03/10/2025	SINKING FUND PMT		5,780	5,780	5,780	5,780						5,780				39	02/10/2049	2.A
..83751*-AA-1	S COVE DEV (AHOLD/STOP & SHOP)	03/01/2025	SINKING FUND PMT		103,029	103,029	107,432	103,085		(56)		(56)		103,029				1,387	07/01/2025	2.B
..83751*-AB-9	S COVE DEV (AHOLD/STOP & SHOP)	03/01/2025	SINKING FUND PMT		17,131	17,131	17,701	17,139		(7)		(7)		17,131				231	07/01/2025	2.B
..96928*-EZ-6	FAIRWAYS EQUITIES (VHA INC)	03/15/2025	SINKING FUND PMT		46,207	46,207	46,207	46,207						46,207				389	09/15/2033	1.G
0229999999. Subtotal - Issuer Credit Obligations - Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Unaffiliated)					1,002,513	1,002,513	1,007,523	1,002,580		(65)		(65)		1,002,513				10,708	XXX	XXX
0489999999. Total - Issuer Credit Obligations (Unaffiliated)					106,431,924	107,514,357	106,353,346	106,148,202		19,332		19,332		106,198,782		(143,493)	(143,493)	1,939,871	XXX	XXX
0499999999. Total - Issuer Credit Obligations (Affiliated)																			XXX	XXX
0509999997. Total - Issuer Credit Obligations - Part 4					106,431,924	107,514,357	106,353,346	106,148,202		19,332		19,332		106,198,782		(143,493)	(143,493)	1,939,871	XXX	XXX
0509999998. Total - Issuer Credit Obligations - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
0509999999. Total - Issuer Credit Obligations					106,431,924	107,514,357	106,353,346	106,148,202		19,332		19,332		106,198,782		(143,493)	(143,493)	1,939,871	XXX	XXX
..36208U-DP-9	GN 461010	03/01/2025	MBS PAYDOWN		542	542	552	543						542				6	11/15/2027	1.A
..36208V-2A-2	GN 462569	03/01/2025	MBS PAYDOWN		8,334	8,334	8,486	8,336		(2)		(2)		8,334				62	03/15/2028	1.A
..38376C-JP-5	GNR 2009-75 HZ	03/01/2025	MBS PAYDOWN		10,102	10,102	10,102	10,102						10,102				83	09/20/2039	1.A
..38376E-HU-2	GNR 2009-88 AW	03/01/2025	MBS PAYDOWN		31,879	31,879	31,760	31,878		1		1		31,879				240	10/20/2039	1.A
..38376F-UF-7	GNR 2009-78 AZ	03/01/2025	MBS PAYDOWN		22,003	22,003	21,563	22,001		3		3		22,003				175	09/20/2039	1.A
..38376J-4H-4	GNR 2009-123 JN	03/01/2025	MBS PAYDOWN		31,287	31,287	31,267	31,287						31,287				238	12/20/2039	1.A
..38376J-JV-7	GNR 2009-104 XZ	03/01/2025	MBS PAYDOWN		7,756	7,756	7,756	7,756						7,756				61	11/20/2039	1.A
..38376K-AP-6	GNR 2009-93 UZ	03/01/2025	MBS PAYDOWN		18,211	18,211	17,972	18,209		2		2		18,211				144	10/20/2039	1.A
..38383M-P3-4	GNR 2023-47 JA	03/01/2025	MBS PAYDOWN		337,404	337,404	336,983	337,392		13		13		337,404				2,874	06/20/2042	1.A

STATEMENT AS OF MARCH 31, 2025 OF THE WASHINGTON NATIONAL INSURANCE COMPANY

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 Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
..38383X-5F-7	GNR 2023-76 DA	03/01/2025	MBS PAYDOWN		184,230	184,230	184,576	184,240		(9)		(9)		184,230				1,596	02/20/2052	1.A
..38384A-ME-0	GNR 2023-68 LA	03/01/2025	MBS PAYDOWN		129,693	129,693	129,734	129,693						129,693				1,084	07/20/2051	1.A
..38384B-G2-1	GNR 2023-106 BA	03/01/2025	MBS PAYDOWN		637,409	637,409	636,612	637,391		17		17		637,409				5,916	12/20/2050	1.A
..38384B-Y5-4	GNR 2023-96 BA	03/01/2025	MBS PAYDOWN		238,468	238,468	238,766	238,483		(15)		(15)		238,468				2,251	09/20/2049	1.A
..38384C-FH-7	GNR 2023-117 JA	03/01/2025	MBS PAYDOWN		134,503	134,503	134,755	134,514		(11)		(11)		134,503				1,247	10/20/2049	1.A
..38384E-W2-7	GNR 2023-136 EA	03/01/2025	MBS PAYDOWN		143,420	143,420	143,420	143,420						143,420				1,226	10/20/2059	1.A
1019999999 Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)					1,935,241	1,935,241	1,934,304	1,935,245		(1)		(1)		1,935,241				17,203	XXX	XXX
..20754N-AB-1	CAS 2022-R06 1M1	03/25/2025	MBS PAYDOWN		35,916	35,916	35,916	35,916						35,916				426	05/25/2042	1.A
..20755D-AA-4	CAS 2022-R08 1M1	03/25/2025	MBS PAYDOWN		110,371	110,371	112,768	110,419		(48)		(48)		110,371				1,290	07/25/2042	1.A
..207942-AA-1	CAS 2023-R05 1M1	02/25/2025	MBS PAYDOWN		158,170	158,170	159,010	158,170						158,170				1,322	06/25/2043	1.A
..31287Q-QW-4	FG C64969	03/01/2025	MBS PAYDOWN		18,020	18,020	19,371	18,071		(51)		(51)		18,020				354	03/01/2032	1.A
..31292H-Q3-1	FG C01374	03/01/2025	MBS PAYDOWN		702	702	703	702						702				6	06/01/2032	1.A
..31368F-BL-6	FNR 2021-11 EP	03/01/2025	MBS PAYDOWN		131,603	131,603	100,861	131,307		296		296		131,603				225	11/25/2050	1.A
..31368P-LH-2	FNR 2022-76 D	03/01/2025	MBS PAYDOWN		67,017	67,017	66,179	67,004		12		12		67,017				635	08/25/2045	1.A
..31368P-PF-2	FNR 2022-87 BD	03/01/2025	MBS PAYDOWN		372,663	372,663	372,197	372,657		6		6		372,663				2,998	11/25/2048	1.A
..31368P-QD-6	FNR 2022-82 KA	03/01/2025	MBS PAYDOWN		219,615	219,615	218,963	219,609		6		6		219,615				1,813	03/25/2046	1.A
..31368R-J8-1	FNR 2024-22 FC	03/25/2025	MBS PAYDOWN		334,741	334,741	334,741	334,741						334,741				3,019	05/25/2054	1.A
..31368R-MJ-3	FNR 2024-15 FA	03/25/2025	MBS PAYDOWN		82,598	82,598	82,405	82,285		314		314		82,598				732	04/25/2054	1.A
..31368S-5X-9	FNR 2024-69 FA	03/25/2025	MBS PAYDOWN		109,865	109,865	109,900	109,887		(21)		(21)		109,865				1,022	10/25/2054	1.A
..31370Q-QG-7	STACR 2017-HQ2 M2B	03/25/2025	MBS PAYDOWN		26,382	26,382	26,975	26,382						26,382				469	12/25/2029	1.A
..3137H9-DC-0	FHR 5270 AB	03/01/2025	MBS PAYDOWN		42,129	42,129	41,997	42,127		2		2		42,129				374	01/25/2049	1.A
..3137H9-F6-1	FHR 5274 JA	03/01/2025	MBS PAYDOWN		76,814	76,814	76,262	76,806		8		8		76,814				684	08/25/2045	1.A
..3137H9-K3-2	FHR 5280 DA	03/01/2025	MBS PAYDOWN		84,427	84,427	83,978	84,421		6		6		84,427				750	01/25/2049	1.A
..3137H9-KZ-1	FHR 5283 BA	03/01/2025	MBS PAYDOWN		66,634	66,634	66,285	66,630		5		5		66,634				573	03/25/2049	1.A
..3137HC-TT-9	FHR 5410 CF	03/25/2025	MBS PAYDOWN		85,701	85,701	85,701	85,701						85,701				769	05/25/2054	1.A
..3137HC-UD-2	FHR 5410 FC	03/25/2025	MBS PAYDOWN		119,981	119,981	119,944	119,927		454		454		119,981				1,023	05/25/2054	1.A
..3137HH-PZ-8	FHR 5481 F	03/25/2025	MBS PAYDOWN		549,740	549,740	549,740	549,740						549,740				4,969	12/25/2054	1.A
..3137HH-Q7-9	FHR 5481 FG	03/25/2025	MBS PAYDOWN		549,740	549,740	549,740	549,740						549,740				5,012	12/25/2054	1.A
..3137HJ-SW-8	FHR 5502 FD	03/25/2025	MBS PAYDOWN		37,866	37,866	37,872			(1)		(1)		37,866				283	02/25/2055	1.A
..31398G-HQ-5	FNR 2009-98 WK	03/01/2025	MBS PAYDOWN		17,617	17,617	17,611	17,617						17,617				142	12/25/2039	1.A
..31398K-VF-4	FHR 3600 BJ	03/01/2025	MBS PAYDOWN		6,672	6,672	6,439	6,670		2		2		6,672				25	11/15/2039	1.A
..35564K-DB-2	STACR 2021-DNA2 M2	03/25/2025	MBS PAYDOWN		63,799	63,799	64,098	63,807		(8)		(8)		63,799				719	08/25/2033	1.A
..35564K-FV-6	STACR 2021-HQ2 M2	03/25/2025	MBS PAYDOWN		7,487	7,487	7,342	7,451		37		37		7,487				81	12/25/2033	1.A
..35564K-KY-4	STACR 2021-DNA6 M2	03/25/2025	MBS PAYDOWN		42,568	42,568	41,690	42,375		193		193		42,568				582	10/25/2041	1.A
..35564K-WS-4	STACR 2022-DNA4 M1A	03/25/2025	MBS PAYDOWN		41,696	41,696	41,696	41,696						41,696				458	05/25/2042	1.A
..35564K-YN-3	STACR 2022-DNA5 M1A	03/25/2025	MBS PAYDOWN		72,446	72,446	72,446	72,446						72,446				886	06/25/2042	1.A
1039999999 Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					3,532,980	3,532,980	3,502,830	3,493,904		1,212		1,212		3,532,980				31,641	XXX	XXX
..00075Q-AS-1	ABFC 2006-0PT1 A3C1	02/25/2025	MBS PAYDOWN		18,771	18,771	17,369	18,771						18,771				94	09/25/2036	1.A FM
..00442V-AA-5	ACE 2006-ASP3 A1	03/25/2025	MBS PAYDOWN		7,431	7,431	7,093	7,404		27		27		7,431				35	06/25/2036	1.A FM
..008684-AA-0	AHMA 2006-6 A1A	03/25/2025	MBS PAYDOWN		7,297	8,698	6,107	7,273						7,297				82	12/25/2046	1.A FM
..02149C-AD-3	CWALT 2006-41CB 1A4	03/01/2025	MBS PAYDOWN		3,028	3,014	1,946	3,027						3,028				30	01/25/2037	1.A FM
..02150P-AA-6	CWALT 2007-0A6 A1A	03/25/2025	MBS PAYDOWN		8,147	8,147	7,190	8,122						8,147				75	06/25/2037	1.A FM
..02660T-GN-7	AHM 2005-4 1A1	03/25/2025	MBS PAYDOWN		16,415	16,415	14,035	16,380		35		35		16,415				128	11/25/2045	1.A FM
..026930-AA-5	AHMA 2007-2 A1	03/25/2025	MBS PAYDOWN		32,092	54,542	44,588	31,898		194		194		32,092				404	03/25/2047	1.A FM
..026935-AJ-5	AHMA 2007-3 22A1	03/01/2025	MBS PAYDOWN		45,085	45,085	34,363	44,853		232		232		45,085				242	06/25/2037	1.A FM
..026936-AA-2	AHMA 2007-5 A1	03/25/2025	MBS PAYDOWN		135,452	145,420	104,774	134,949		503		503		135,452				1,270	06/25/2047	1.A FM
..03072S-A2-1	AMSI 2005-R3 M4	03/25/2025	MBS PAYDOWN		15,382	15,382	15,334	15,359		24		24		15,382				87	05/25/2035	1.A FM
..03072S-WR-2	AMSI 2004-R11 M2	03/25/2025	MBS PAYDOWN		176,797	176,797	176,963	176,803		(6)		(6)		176,797				1,106	11/25/2034	1.A FM
..03072S-XE-0	AMSI 2004-R12 M2	03/25/2025	MBS PAYDOWN		496,978	496,978	493,950	496,025		953		953		496,978				2,334	01/25/2035	1.A FM
..05946X-WF-6	BAFC 2005-3 1A23	03/01/2025	MBS PAYDOWN		2,465	2,465	2,394	2,464		1		1		2,465				23	06/25/2035	1.A FM

STATEMENT AS OF MARCH 31, 2025 OF THE WASHINGTON NATIONAL INSURANCE COMPANY

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 Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn-ized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
..05950F-AE-5	BAFC 2006-4 A5	03/01/2025	MBS PAYDOWN		7,980	13,192	11,749	7,987		(7)		(7)		7,980				78	07/25/2036	5.A FM
..05951V-AV-1	BAFC 2006-1 6A1	03/20/2025	MBS PAYDOWN		174,855	174,855	127,776	172,263		2,591		2,591		174,855				1,331	12/20/2046	1.A FM
..07336F-AW-6	BVINV 2022-3 A19	03/01/2025	MBS PAYDOWN		77,777	77,777	75,808	77,777		15		15		77,777				388	01/25/2052	1.A
..073879-LN-6	BSABS 2004-AC6 A1	03/01/2025	MBS PAYDOWN		12,845	12,845	12,404	12,827		18		18		12,845				43	11/25/2034	4.C FM
..12543X-AF-3	CWHL 2006-19 1A6	03/01/2025	MBS PAYDOWN		174	174	147	174						174				3	01/25/2037	1.A FM
..12554T-AL-5	CIM 2019-INV2 A11	03/25/2025	MBS PAYDOWN		4,204	4,204	4,167	4,194		10		10		4,204				29	05/25/2049	1.A
..12566T-AM-9	CMALT 2006-47 1A12	03/01/2025	MBS PAYDOWN		2,906	5,974	4,317	2,904		2		2		2,906				53	12/25/2036	1.A FM
..12567A-AG-2	CMALT 2007-A3 1A7	03/01/2025	MBS PAYDOWN		5,482	8,469	5,651	5,463		19		19		5,482				86	03/25/2037	1.A FM
..12594X-AM-6	CSMC 2017-HL1 A12	03/01/2025	MBS PAYDOWN		11,133	11,133	11,160	11,133						11,133				65	06/25/2047	1.A
..126671-3Y-0	CWIL 2004-2 3A4	03/25/2025	MBS PAYDOWN		11,126	11,126	10,793	11,095		31		31		11,126				90	07/25/2034	1.A FM
..12667G-TS-2	CWALT 2005-26CB A6	03/01/2025	MBS PAYDOWN		2,531	2,533	2,144	2,525		5		5		2,531				23	07/25/2035	1.A FM
..12667G-Z3-0	CWALT 2005-38 A3	03/25/2025	MBS PAYDOWN		15,868	15,868	13,488	15,745		123		123		15,868				126	09/25/2035	1.A FM
..12668A-2M-6	CWALT 2005-70CB A3	03/01/2025	MBS PAYDOWN		1,412	1,412	1,164	1,409		3		3		1,412				15	12/25/2035	1.A FM
..12668A-2N-4	CWALT 2005-70CB A4	03/01/2025	MBS PAYDOWN		2,844	2,844	2,362	2,837		7		7		2,844				31	12/25/2035	1.A FM
..12668A-EV-3	CWALT 2005-59 1A1	03/19/2025	MBS PAYDOWN		12,979	12,979	10,594	12,883		96		96		12,979				93	11/20/2035	1.A FM
..12668A-MF-9	CWALT 2005-49CB A1	03/01/2025	MBS PAYDOWN		4,038	4,038	3,877	4,041		(3)		(3)		4,038				30	11/25/2035	1.A FM
..12668A-TN-5	CWALT 2005-62 1A1	03/25/2025	MBS PAYDOWN		14,977	14,977	11,755	14,890		86		86		14,977				62	12/25/2035	1.A FM
..12669A-PH-5	CWHL 2005-28 A3	03/01/2025	MBS PAYDOWN		3,885	3,885	3,312	3,885						3,885				28	12/25/2035	1.A FM
..12669G-R4-5	CWHL 2005-15 A8	03/01/2025	MBS PAYDOWN		3,365	3,365	2,927	3,365						3,365				16	08/25/2035	1.A FM
..161546-FV-3	CFAB 2003-4 1A5	03/01/2025	MBS PAYDOWN		16,468	16,468	13,668	16,428		39		39		16,468				151	05/25/2033	1.A FM
..16163Y-AE-4	CHASE 2016-SH1 M4	03/01/2025	MBS PAYDOWN		6,781	6,781	6,434	6,778		3		3		6,781				34	04/25/2045	1.A
..173103-AD-4	CMSI 2007-6 1A4	03/01/2025	MBS PAYDOWN		39,619	41,042	34,372	39,604		15		15		39,619				237	07/25/2037	1.A FM
..225458-F7-8	CSFB 2005-7 2A4	03/01/2025	MBS PAYDOWN		13,776	13,870	11,928	13,807		(31)		(31)		13,776				142	08/25/2035	1.A FM
..23243A-AB-2	CWALT 2006-0A12 A1B	03/20/2025	MBS PAYDOWN		30,622	27,804	20,192	30,186		435		435		30,622				273	09/20/2046	1.A FM
..25150Q-AA-5	DBALT 2006-0A1 A1	03/25/2025	MBS PAYDOWN		14,641	14,641	11,860	14,519		123		123		14,641				90	02/25/2047	1.A FM
..25150W-AA-2	DBALT 2007-0A3 A1	03/25/2025	MBS PAYDOWN		8,958	8,958	7,693	8,917		41		41		8,958				65	07/25/2047	1.A FM
..25151A-AB-7	DBALT 2006-AR3 A2	03/25/2025	MBS PAYDOWN		6,371	6,371	4,934	6,294		77		77		6,371				46	08/25/2036	1.A FM
..25151K-AC-3	DBALT 2007-3 2A1	03/25/2025	MBS PAYDOWN		21,470	18,266	14,864	21,378		92		92		21,470				68	10/25/2047	1.A FM
..25151Y-AC-5	DBALT 2007-0A4 2A1	03/25/2025	MBS PAYDOWN		31,316	31,316	28,537	31,219		96		96		31,316				151	08/25/2047	1.A FM
..32027N-VE-8	FFML 2005-FFH3 M3	03/25/2025	MBS PAYDOWN		68,103	68,103	62,442	67,933		170		170		68,103				566	09/25/2035	1.A FM
..33852H-BG-6	FSMT 2021-81NV B3	03/01/2025	MBS PAYDOWN		5,386	5,386	5,656	5,387		(2)		(2)		5,386				32	09/25/2051	1.F
..33853G-BM-4	FSMT 2021-12 B2	03/01/2025	MBS PAYDOWN		25,582	25,582	25,244	25,580		2		2		25,582				127	11/25/2051	1.G
..36169K-AC-0	GCAT 2022-NQM2 A3	03/01/2025	MBS PAYDOWN		71,227	71,227	69,368	71,211		16		16		71,227				498	02/25/2067	1.F
..36245A-AD-8	GSAMP 2006-HE6 A4	03/25/2025	MBS PAYDOWN		33,651	33,651	25,154	33,411		240		240		33,651				197	08/25/2036	1.A FM
..36245R-AF-6	GSAA 2007-6 A4	03/25/2025	MBS PAYDOWN		27,659	27,659	22,046	27,530		129		129		27,659				75	05/25/2047	1.A FM
..36249B-AD-2	GSAA 2007-7 A4	03/25/2025	MBS PAYDOWN		18,303	18,303	16,224	18,234		69		69		18,303				82	07/25/2037	1.A FM
..36262J-BJ-3	GSMSB 2021-GR2 B3	03/01/2025	MBS PAYDOWN		6,625	6,625	6,891	6,626		(2)		(2)		6,625				37	02/25/2052	1.G
..39539L-AH-4	GPMF 2007-AR2 2A1	03/25/2025	MBS PAYDOWN		13,258	7,219	5,816	13,214		44		44		13,258				50	05/25/2037	1.A FM
..40430H-EQ-7	HASC 2006-NC1 1A	03/25/2025	MBS PAYDOWN		6,806	6,806	6,500	6,791		15		15		6,806				49	11/25/2035	1.A FM
..41165A-AB-8	HVMLT 2007-5 A1A	03/19/2025	MBS PAYDOWN		33,308	33,308	29,920	33,183		125		125		33,308				173	09/19/2037	1.A FM
..41165B-AC-4	HVMLT 2007-6 2A1A	03/19/2025	MBS PAYDOWN		19,436	19,436	17,019	19,421		16		16		19,436				152	08/19/2037	1.A FM
..45254N-JW-8	IMM 2004-6 2A	03/01/2025	MBS PAYDOWN		20,716	20,716	19,680	20,648		67		67		20,716				130	10/25/2034	1.A FM
..45257V-AB-2	IMSA 2007-3 A1B	03/25/2025	MBS PAYDOWN		34,435	34,761	24,376	34,079		356		356		34,435				336	09/25/2037	1.A FM
..45661E-AF-1	INDX 2006-AR2 2A1	03/25/2025	MBS PAYDOWN		90,462	90,462	71,833	89,757		705		705		90,462				406	02/25/2046	1.A FM
..45667W-AA-6	INDX 2006-FLX1 A1	03/25/2025	MBS PAYDOWN		41,058	41,058	36,388	40,950		108		108		41,058				280	11/25/2037	1.A FM
..46651Y-AC-4	JPMIT 2019-9 A3	03/01/2025	MBS PAYDOWN		9,970	9,970	10,110	9,971		(1)		(1)		9,970				60	05/25/2050	1.A
..525221-EE-3	LXS 2005-8 2A4A	03/25/2025	MBS PAYDOWN		2,259	2,380	252	2,243		15		15		2,259				29	12/25/2035	1.A FM
..525221-EM-5	LXS 2005-7N 1A1A	03/25/2025	MBS PAYDOWN		18,751	18,751	16,689	18,712		39		39		18,751				146	12/25/2035	3.A FM
..525221-GM-3	LXS 2005-9N 1A1	03/25/2025	MBS PAYDOWN		23,274	23,274	20,045	23,047		227		227		23,274				178	02/25/2036	1.A FM
..525226-AG-1	LXS 2006-12N A31A	03/25/2025	MBS PAYDOWN		45,109	45,109	32,987	44,482		628		628		45,109				316	08/25/2046	1.A FM
..576434-TE-4	MALT 2004-7 3A1	03/01/2025	MBS PAYDOWN		11,457	11,457	11,432	11,444		12		12		11,457				115	08/25/2034	1.A FM
..57643A-AA-8	MASD 2006-2 A	03/25/2025	MBS PAYDOWN		18,266	18,266	17,342	18,224		42		42		18,266				121	02/25/2036	1.A FM
..57643L-III-2	MABS 2006-AB1 A3B	03/01/2025	MBS PAYDOWN		5,903	5,903	4,458	5,877		26		26		5,903				23	02/25/2036	1.A FM
..59020U-Z6-5	MLMI 2005-A10 A	03/25/2025	MBS PAYDOWN		61,097	61,097	55,327	60,677		420		420		61,097				461	02/25/2036	1.A FM

STATEMENT AS OF MARCH 31, 2025 OF THE WASHINGTON NATIONAL INSURANCE COMPANY

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 Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn-ized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
.61744C-GD-2	MSAC 2004-HE7 M1	03/25/2025	MBS PAYDOWN		17,090	17,090	16,877	17,040		51		51		17,090				107	08/25/2034	1.A FM
.61744C-HA-7	MSAC 2004-HE8 M1	03/25/2025	MBS PAYDOWN		21,335	21,335	21,062	21,276		59		59		21,335				187	09/25/2034	1.A FM
.61748H-KA-8	MSM 2005-4 3A1	03/01/2025	MBS PAYDOWN		19,571	19,571	17,320	19,571		133		133		19,571				208	08/25/2035	1.A FM
.64828F-CQ-3	NRZT 2018-4A 1A1S	03/25/2025	MBS PAYDOWN		78,642	78,642	77,236	78,338		304		304		78,642				642	01/25/2048	1.A
.64828N-AA-3	NRZT 2017-5A A1	03/25/2025	MBS PAYDOWN		13,281	13,281	13,260	13,247		34		34		13,281				124	06/25/2035	1.A
.65535V-PD-4	NAA 2005-AP3 A3	03/01/2025	MBS PAYDOWN		7,091	7,091	4,657	7,104		(12)		(12)		7,091				13	08/25/2035	1.A FM
.669884-AA-6	NHEL 2006-1 A1A	03/25/2025	MBS PAYDOWN		68,881	68,881	65,652	68,730		152		152		68,881				309	05/25/2036	1.A FM
.67113K-AL-2	OBX 2019-EXP2 2A2	03/25/2025	MBS PAYDOWN		30,161	30,161	30,161	30,161						30,161				226	06/25/2059	1.A
.67448Q-AT-8	OBX 2019-EXP1 2A1B	03/25/2025	MBS PAYDOWN		98,562	98,562	97,351	98,376		186		186		98,562				974	01/25/2059	1.A
.67448W-BE-7	OBX 2020-EXP3 2A2	03/25/2025	MBS PAYDOWN		17,031	17,031	17,031	17,031						17,031				207	01/25/2060	1.A
.67647W-CF-2	BVINV 2021-3 B3A	03/01/2025	MBS PAYDOWN		6,047	6,047	6,047	6,049		(2)		(2)		6,047				36	07/25/2051	1.G
.69337B-AH-7	PHHAM 2007-1 21A	03/01/2025	MBS PAYDOWN		11,194	14,229	10,741	11,190		4		4		11,194				98	02/25/2037	1.A FM
.73316P-KJ-8	POPLR 2006-B M1	03/25/2025	MBS PAYDOWN		67,281	67,281	64,169	67,103		177		177		67,281				335	05/25/2036	1.A FM
.749239-AF-6	RAMP 2006-R2S M1	03/25/2025	MBS PAYDOWN		46,248	46,146	45,985	46,440		263		263		46,248				360	08/25/2046	1.A FM
.74923L-AB-8	RALI 2007-Q04 A1A	03/25/2025	MBS PAYDOWN		22,604	22,604	20,407	22,533		71		71		22,604				120	05/25/2047	1.A FM
.74938F-BU-1	RCKT 2022-1 B2A	03/01/2025	MBS PAYDOWN		17,953	17,953	17,008	17,945		8		8		17,953				103	01/25/2052	1.A
.74978F-AH-2	RAAC 2007-SP3 A2	03/25/2025	MBS PAYDOWN		28,059	28,059	27,358	27,967		92		92		28,059				377	09/25/2047	1.A FM
.75114H-AA-5	RALI 2006-Q05 1A1	03/25/2025	MBS PAYDOWN		13,264	13,264	11,673	13,187		77		77		13,264				101	05/25/2046	1.A FM
.751153-AA-5	RALI 2006-Q010 A1	03/25/2025	MBS PAYDOWN		16,363	16,363	12,917	16,186		177		177		16,363				125	01/25/2037	1.A FM
.75115Y-AA-7	RALI 2007-Q01 A1	03/25/2025	MBS PAYDOWN		154,302	154,302	142,236	153,869		433		433		154,302				1,016	02/25/2047	1.A FM
.75156W-AE-3	RAMP 2006-RS4 M1	03/25/2025	MBS PAYDOWN		15,268	15,268	11,069	15,200		68		68		15,268				108	07/25/2036	1.A FM
.75157D-AC-8	RAMP 2007-RS2 A3	03/25/2025	MBS PAYDOWN		11,482	11,482	8,222	11,394		88		88		11,482				82	05/25/2037	1.A FM
.75970N-BE-6	RAMC 2005-3 AF4	03/01/2025	MBS PAYDOWN		49,731	49,731	44,369	49,668		63		63		49,731				351	11/25/2035	1.A FM
.76111X-RB-1	RFMSI 2004-S9 1A23	03/01/2025	MBS PAYDOWN		2,293	2,293	2,101	2,290		3		3		2,293				21	12/25/2034	1.A FM
.76112B-2S-8	RAMP 2006-RS2 A3B	03/25/2025	MBS PAYDOWN		47,759	47,759	44,237	47,613		146		146		47,759				314	03/25/2036	1.A FM
.76112B-SQ-4	RAAC 2005-SP1 2A3	03/01/2025	MBS PAYDOWN		5,316	5,316	4,811	5,306		11		11		5,316				46	09/25/2034	1.A FM
.762009-AR-9	RFMSI 2007-S6 1A16	03/01/2025	MBS PAYDOWN		590	877	690	585		5		5		590				10	06/25/2037	1.A FM
.81377A-AD-4	SABR 2006-HE2 A2C	03/25/2025	MBS PAYDOWN		4,606	4,606	2,498	4,592		15		15		4,606				18	07/25/2036	1.A FM
.81744M-AA-0	SEMT 2007-3 1A1	03/20/2025	MBS PAYDOWN		6,297	6,297	5,640	6,248		49		49		6,297				43	07/20/2036	1.A FM
.81745D-AE-1	SEMT 2013-9 A1	03/01/2025	MBS PAYDOWN		8,914	8,914	8,655	8,913		1		1		8,914				52	07/25/2043	1.A
.81745J-AA-6	SEMT 2013-11 A1	03/01/2025	MBS PAYDOWN		18,487	18,487	17,595	18,482		6		6		18,487				86	09/25/2043	1.A
.86358E-EK-8	SAIL 2003-BC11 A3	03/25/2025	MBS PAYDOWN		18,552	18,552	18,390	18,501		51		51		18,552				143	10/25/2033	1.A FM
.86358E-RC-2	SAIL 2005-2 M3	03/25/2025	MBS PAYDOWN		25,237	25,237	19,480	25,138		99		99		25,237				141	03/25/2035	1.A FM
.86358E-RX-6	SAIL 2005-3 M3	03/25/2025	MBS PAYDOWN		54,948	54,948	54,166	54,844		104		104		54,948				319	04/25/2035	1.A FM
.86358E-UW-4	SAIL 2005-HE1 M2	03/25/2025	MBS PAYDOWN		18,594	18,594	17,983	18,535		58		58		18,594				101	07/25/2035	1.A FM
.86359D-YD-6	SASC 2005-OPT1 A3	03/25/2025	MBS PAYDOWN		115,732	115,732	61,917	113,888		1,845		1,845		115,732				614	11/25/2035	1.A FM
.86360L-AF-3	SASC 2006-WF2 M2	03/25/2025	MBS PAYDOWN		29,211	29,211	20,475	28,974		238		238		29,211				227	07/25/2036	1.A FM
.88156Y-AA-0	TMTS 2006-11 A1	03/25/2025	MBS PAYDOWN		17,409	17,409	16,724	17,356		54		54		17,409				147	10/25/2037	1.A FM
.90355D-BH-5	UWM 2021-INV5 B2	03/01/2025	MBS PAYDOWN		39,078	39,078	39,467	39,080		(3)		(3)		39,078				211	01/25/2052	1.A
.92538N-AC-1	VERUS 2022-4 A3	03/01/2025	MBS PAYDOWN		20,201	20,201	19,963	20,198		3		3		20,201				150	04/25/2067	1.B
.92539X-AA-2	VERUS 2023-6 A1	03/01/2025	MBS PAYDOWN		56,141	56,141	56,140	56,141						56,141				640	09/25/2068	1.A
.92922F-2N-7	WAMU 2005-AR11 A1C3	03/25/2025	MBS PAYDOWN		19,284	19,284	19,266	19,241		43		43		19,284				152	08/25/2045	1.A FM
.92922F-4V-7	WAMU 2005-AR13 A1C3	03/25/2025	MBS PAYDOWN		16,807	16,807	16,744	16,770		38		38		16,807				127	10/25/2045	1.A FM
.93364E-AA-2	WMHE 2007-HE3 1A	03/25/2025	MBS PAYDOWN		23,777	23,777	17,833	23,581		196		196		23,777				169	05/25/2037	1.A FM
.93934F-HC-9	WMALT 2005-AR1 A1A	03/25/2025	MBS PAYDOWN		78,839	78,839	64,205	78,370		470		470		78,839				439	12/25/2035	1.A FM
.94985F-AA-6	WFALT 2007-PA2 1A1	03/01/2025	MBS PAYDOWN		5,203	5,274	4,470	5,186		17		17		5,203				72	06/25/2037	1.A FM
.95003K-BK-7	WFMSB 2021-INV1 B3	03/01/2025	MBS PAYDOWN		11,231	11,231	11,394	11,232		(1)		(1)		11,231				62	08/25/2051	1.G
1059999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)					3,713,791	3,752,059	3,327,779	3,698,553		15,239		15,239		3,713,791				24,909	XXX	XXX
.00217V-AA-8	AREIT 2022-CRE7 A	03/17/2025	MBS PAYDOWN		189,225	189,225	189,311	189,077		149		149		189,225				3,021	06/17/2039	1.A FE
.03881J-AA-4	ARCLQ 2022-FL2 A	03/17/2025	MBS PAYDOWN		3,870,746	3,870,746	3,837,302	3,849,666		21,080		21,080		3,870,746				60,544	05/15/2037	1.A FE
.05525M-AG-1	BAMLL 2014-520M C	01/01/2025	TRANSFER TO SCHEDULE BA		4,858,343	5,000,000	4,763,086	4,858,343						4,858,343				11,705	08/15/2046	6.
.05609Q-AA-4	BX 2021-ACNT A	01/15/2025	MBS PAYDOWN		42,741	42,741	40,978	42,626		115		115		42,741				197	11/15/2038	1.A
.05610J-AE-9	BX 2022-WVRK C	01/15/2025	MBS PAYDOWN		60,846	60,846	60,602	60,691		155		155		60,846				349	03/15/2039	1.A

STATEMENT AS OF MARCH 31, 2025 OF THE WASHINGTON NATIONAL INSURANCE COMPANY

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 Ident-ification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consid-eration	Par Value	Actual Cost	Prior Year Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amor-tization)/ Accretion	Current Year's Other Than Temporary Impairment Recogn-ized	Total Change in Book/ Adjusted Carrying Value (10 + 11 - 12)	Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Con-tractual Maturity Date	NAIC Desig-nation, NAIC Desig-nation Modifier and SVO Admini-strative Symbol
..12434F-AG-2	BX 2021-CIP C	01/15/2025	MBS PAYDOWN		304,814	304,814	304,385	304,154		660		660		304,814				1,570	12/15/2038	1.A
..29478J-AG-5	EQUIS 2021-EQAZ B	01/15/2025	MBS PAYDOWN		70	70	68	70						70					10/15/2038	1.A
..36198E-AP-0	GSMS 2013-GC13 AS	03/01/2025	MBS PAYDOWN		87,882	87,882	87,635	87,878		4		4		87,882				616	07/10/2046	1.A
..36228C-UV-3	GSMS 2005-ROCK A	01/01/2025	MBS PAYDOWN		4,999,967	5,000,000	5,100,417	5,001,269		(1,302)		(1,302)		4,999,967				22,358	05/03/2032	1.A FM
..36228C-VC-4	GSMS 2005-ROCK E	01/01/2025	MBS PAYDOWN		1,999,987	2,000,000	1,978,750	1,998,691		1,296		1,296		1,999,987				9,108	05/03/2032	1.A FM
..46639J-AK-6	JPMCC 2013-C10 C	03/01/2025	MBS PAYDOWN		2,742,155	2,742,155	2,636,145	2,740,016		2,139		2,139		2,742,155				27,351	12/15/2047	1.A
..55285A-AA-5	MF1 2022-FL9 A	01/17/2025	MBS PAYDOWN		5,158	5,158	5,106	5,142		16		16		5,158				32	06/19/2037	1.A FE
..61764X-BJ-3	MSBAM 2015-C21 A4	02/01/2025	MBS PAYDOWN		5,000,000	5,000,000	4,848,438	4,972,847		27,153		27,153		5,000,000				19,751	03/15/2048	1.A
..61765D-AT-5	MSC 2015-MS1 A3	03/01/2025	MBS PAYDOWN		2,377,631	2,377,631	2,543,229	2,379,503		(1,872)		(1,872)		2,377,631				19,398	05/15/2048	1.A
..75574P-AA-0	RCMT 2022-FL8 A	03/25/2025	MBS PAYDOWN		506,937	506,937	506,937	506,937						506,937				7,120	01/25/2037	1.A FE
..75574P-AC-6	RCMT 2022-FL8 AS	03/25/2025	MBS PAYDOWN		1,000,000	1,000,000	1,000,000	1,000,000						1,000,000				16,143	01/25/2037	1.A FE
..75575T-AC-7	RCMT 2021-FL6 AS	03/25/2025	MBS PAYDOWN		4,000,000	4,000,000	4,000,000	4,000,000						4,000,000				55,753	07/25/2036	1.A FE
..75575W-AA-8	RCMT 2021-FL7 A	03/25/2025	MBS PAYDOWN		63,883	63,883	62,087	63,546		337		337		63,883				448	11/25/2036	1.A FE
..78485G-AG-9	SREIT 2021-FLIIR B	03/15/2025	MBS PAYDOWN		500,000	500,000	498,180	499,131		869		869		500,000				6,013	07/15/2036	1.A
..78485G-AJ-3	SREIT 2021-FLIIR C	03/15/2025	MBS PAYDOWN		500,000	500,000	498,180	499,113		887		887		500,000				6,124	07/15/2036	1.A
..78485G-AL-8	SREIT 2021-FLIIR D	03/15/2025	MBS PAYDOWN		500,000	500,000	498,180	499,050		950		950		500,000				6,514	07/15/2036	1.A
..91831U-AG-2	VINDO 2016-350P E	01/01/2025	TRANSFER TO SCHEDULE BA		1,464,782	1,500,000	1,374,551	1,464,782						1,464,782				4,878	01/10/2035	1.A
..91835B-AA-3	VMC 2022-FL5 A	03/18/2025	MBS PAYDOWN		681,149	681,149	681,149	681,149						681,149				8,775	02/18/2039	1.A FE
..94989M-AD-1	WFCM 2015-NXS2 A4	03/01/2025	MBS PAYDOWN		2,376,824	2,376,824	2,534,289	2,378,221		(1,396)		(1,396)		2,376,824				12,392	07/15/2058	1.A
..95003L-AA-8	WFCM 2021-SAVE A	03/15/2025	MBS PAYDOWN		256,420	256,420	257,622	256,548		(128)		(128)		256,420				2,690	02/15/2040	1.A FE
..00103C-AA-7	ACRES 2021-FL1 A	03/17/2025	MBS PAYDOWN		2,385,532	2,385,532	2,385,532	2,385,532						2,385,532				32,023	06/15/2036	1.A FE
..00103C-AC-3	ACRES 2021-FL1 AS	03/17/2025	MBS PAYDOWN		2,500,000	2,500,000	2,500,000	2,500,000						2,500,000				37,791	06/15/2036	1.A FE
..00489T-AC-0	ACR 2021-FL4 AS	03/18/2025	MBS PAYDOWN		6,388	6,388	6,388	6,388						6,388				71	12/18/2037	1.A FE
..00500J-AA-1	ACRES 2021-FL2 A	03/17/2025	MBS PAYDOWN		2,734,690	2,734,690	2,710,762	2,730,422		4,269		4,269		2,734,690				35,091	01/15/2037	1.A FE
..03880R-AA-7	ARQLO 2021-FL4 A	02/15/2025	MBS PAYDOWN		315,865	315,865	306,389	314,864		1,001		1,001		315,865				1,971	11/15/2036	1.A FE
..05493N-AA-0	BDS 2021-FL9 A	01/16/2025	MBS PAYDOWN		659,684	659,684	648,140	657,357		2,327		2,327		659,684				3,464	11/16/2038	1.A FE
..05591X-AA-9	BRSP 2021-FL1 A	03/20/2025	MBS PAYDOWN		609,160	609,160	609,160	609,160						609,160				5,288	08/19/2038	1.A FE
..53946P-AA-8	LNCR 2022-GRE7 A	03/15/2025	MBS PAYDOWN		4,642	4,642	4,590	4,628		14		14		4,642				26	01/17/2037	1.A FE
..55283T-AA-6	MF1 2021-FL6 A	03/16/2025	MBS PAYDOWN		510,664	510,664	510,664	510,664						510,664				3,588	07/16/2036	1.A FE
..55284A-AA-6	MF1 2021-FL7 A	03/16/2025	MBS PAYDOWN		318,861	318,861	316,718	318,177		684		684		318,861				2,199	10/16/2036	1.A FE
1079999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)					48,435,046	48,611,967	48,304,970	48,375,642		59,407		59,407		48,435,046				424,362	XXX	XXX
..17151J-AL-3	CHMML 2022-1A A1F	03/20/2025	MBS PAYDOWN		2,250,000	2,250,000	2,249,990	2,250,000						2,250,000				41,115	04/20/2034	1.A FE
..00176A-BB-0	AMMC 2012-11A BR2	03/31/2025	MBS PAYDOWN		1,000,000	1,000,000	986,500	1,000,000						1,000,000				16,485	04/30/2031	1.A FE
..12481Q-AC-9	CBAM 2018-5A A	01/17/2025	MBS PAYDOWN		125,908	125,908	125,908	125,908						125,908				1,908	04/17/2031	1.A FE
..12551Y-AA-1	CIFC 2018-3A A	01/18/2025	MBS PAYDOWN		328,157	328,157	322,020	327,143		1,014		1,014		328,157				5,191	07/18/2031	1.A FE
..14310M-AW-7	CGMS 2014-1A A1R2	01/17/2025	MBS PAYDOWN		279,872	279,872	279,872	279,872						279,872				4,205	04/17/2031	1.A FE
..19737L-AJ-2	CECLO 2021-31A B	01/29/2025	MBS PAYDOWN		2,000,000	2,000,000	1,940,000	1,940,000		60,000		60,000		2,000,000				35,233	04/20/2034	1.C FE
..26245R-AA-8	DRSLF 2018-58A A1	03/05/2025	MBS PAYDOWN		855,597	855,597	845,972	855,597						855,597				18,280	07/17/2031	1.A FE
..36320M-AL-2	GALXY 2015-20A AR	01/20/2025	MBS PAYDOWN		132,962	132,962	132,962	132,962						132,962				1,998	04/20/2031	1.A FE
..51080O-AC-9	THLLS 2019-1A A1R	01/15/2025	MBS PAYDOWN		96,518	96,518	96,518	96,518						96,518				1,632	04/15/2033	1.A FE
..59966P-AC-6	MLFPK 2022-1A B	02/21/2025	MBS PAYDOWN		2,000,000	2,000,000	2,005,000		(5,000)			(5,000)		2,000,000				45,344	07/20/2035	1.C FE
..66860P-AA-2	WOODS 2018-17A A	01/22/2025	MBS PAYDOWN		61,629	61,629	60,396	61,390		238		238		61,629				938	04/22/2031	1.A FE
..67107K-AZ-9	OPC 2014-7A A1RR	01/20/2025	MBS PAYDOWN		137,478	137,478	135,760	136,969		509		509		137,478				2,108	07/20/2029	1.A FE
..67112G-AA-6	OZLM 2018-18A A	01/15/2025	MBS PAYDOWN		134,192	134,192	134,192	134,192						134,192				2,036	04/15/2031	1.A FE
..69688X-AU-5	PLMRS 2014-1A A2R2	01/17/2024	MBS PAYDOWN		1,000,000	1,000,000	985,000	1,000,000						1,000,000				16,251	01/17/2031	1.A FE
..72132Y-AN-5	PIPK 2020-6A BR2	02/18/2025	MBS PAYDOWN		400,000	400,000	400,200	400,200		(200)		(200)		400,000				6,590	05/18/2034	1.C FE
..82808I-AA-7	SPCSL 2023-1A A	03/27/2025	MBS PAYDOWN		4,000,000	4,000,000	4,048,350	4,030,735		(30,735)		(30,735)		4,000,000				132,243	07/15/2034	1.A FE
..87240N-BA-3	TCW 2017-1A CRR	03/27/2025	MBS PAYDOWN		3,000,000	3,000,000	3,000,000	3,000,000						3,000,000				87,505	10/29/2034	1.F FE
..89641C-AM-3	TRNTS 2017-7A B1R	03/06/2025	MBS PAYDOWN		4,000,000	4,000,000	4,000,000	4,000,000						4,000,000				96,707	01/25/2035	1.C FE
..94949L-AQ-3	WELF 2016-2A BR	01/20/2025	MBS PAYDOWN		612,630	612,630	613,855	612,630						612,630				11,005	10/20/2028	1.A FE
1099999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)					22,414,943	22,414,943	22,362,495	20,384,116		25,826		25,826		22,414,943				526,774	XXX	XXX

STATEMENT AS OF MARCH 31, 2025 OF THE WASHINGTON NATIONAL INSURANCE COMPANY

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 Book/ Adjusted Carrying Value (10 + 11 - 12)	Total Foreign Exchange Change in Book /Adjusted Carrying Value	Book/ Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/ Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
..00240*-AB-6	AG DIRECT LENDING FUND V LP CLASS B	01/31/2025	MBS PAYDOWN		56,032	56,032	56,032	47,875						56,032				1,222	06/30/2033	4.A PL
..04651@-AA-0	BLUE CIVIL ASSET INCOME FUND - CL A SR SEC	03/28/2025	DIRECT ISSUE		92,323	92,323	92,323	92,323						92,323				1,454	01/28/2038	1.G PL
..04651@-AB-8	BLUE CIVIL ASSET INCOME FUND - CL B SR SEC	03/28/2025	DIRECT ISSUE		55,394	55,394	55,394	55,394						55,394				1,091	01/28/2038	2.C PL
..07324S-CB-6	BAYC 2005-3A A1	03/25/2025	MBS PAYDOWN		26,436	26,436	24,089	26,350				86		26,436				214	11/25/2035	2.C FE
..07324S-AB-5	BAYC 2006-2A A1	03/25/2025	MBS PAYDOWN		15,113	15,113	13,375	15,024			88			15,113				125	07/25/2036	2.A FE
..07325Y-AA-6	BAYC 2007-3 A1	03/25/2025	MBS PAYDOWN		16,659	16,659	15,033	16,617			41			16,659				120	07/25/2037	3.A FE
..08891*-AA-3	BROOKFIELD INFRASTRUCTURE DEBT FUND III	01/15/2025	SINKING FUND PMT		5,018	5,018	5,018	5,018						5,018				58	12/01/2032	1.G PL
..19393@-AA-5	CASL 2023-A A1	03/25/2025	MBS PAYDOWN		41,090	41,090	41,090	41,090						41,090				426	05/25/2055	1.A FE
..194204-AA-1	CASL 2017-A A1	03/25/2025	MBS PAYDOWN		22,416	22,416	22,416	22,416						22,416				224	11/26/2046	1.B FE
..19421U-AA-2	CASL 2019-A A1	03/25/2025	MBS PAYDOWN		48,928	48,928	48,692	48,799			129			48,928				458	12/28/2048	1.A FE
..19423D-AA-8	CASL 2018-A A1	03/25/2025	MBS PAYDOWN		16,656	16,656	16,656	16,656						16,656				156	12/26/2047	1.D FE
..20267T-AB-8	CBSLT 2016-A A2	03/25/2025	MBS PAYDOWN		12,073	12,073	12,073	12,073						12,073				136	05/25/2040	1.A FE
..37942@-AA-9	GLOBAL INFR DEBT ISSUER II LP - NOTE	01/10/2025	SINKING FUND PMT		113,800	113,800	113,800	113,800						113,800					11/24/2036	2.B PL
..38237T-AA-9	GOOD 2022-3C3 A	03/22/2025	MBS PAYDOWN		43,765	43,765	43,765	43,641			124			43,765				297	07/20/2049	1.F FE
..57109L-AB-9	MFT 2023-2A B	03/15/2025	MBS PAYDOWN		702,624	702,624	702,570	701,109			1,515			702,624				7,597	06/15/2033	1.D FE
..61945Y-AA-9	MSAIC 2023-1A A	03/20/2025	MBS PAYDOWN		38,317	38,317	38,204	38,210			107			38,317				347	06/20/2053	1.D FE
..62880A-AA-0	NB SPECIALTY FINANCE INSURANCE SPV III	02/14/2025	SINKING FUND PMT		44,940	44,940	44,940	44,940						44,940				255	10/31/2028	1.G PL
..62880A-AB-8	NB SPECIALTY FINANCE INSURANCE SPV III	02/14/2025	SINKING FUND PMT		22,470	22,470	22,470	22,470						22,470				149	10/31/2028	2.C PL
..63941K-AC-9	NAVSL 2020-CA A2B	03/15/2025	MBS PAYDOWN		77,925	77,925	77,925	77,925						77,925				796	11/15/2068	1.A FE
..63942A-AB-2	NAVSL 2020-1A A1B	03/15/2025	MBS PAYDOWN		35,794	35,794	35,076	35,695			99			35,794				330	04/15/2069	1.A FE
..78443C-BH-6	SLMA 2004-A A3	03/15/2025	MBS PAYDOWN		27,665	27,665	25,884	27,625			40			27,665				351	06/15/2033	1.A FE
..78450X-AB-4	SMB 2024-E A1B	03/15/2025	MBS PAYDOWN		69,631	69,631	69,631	69,631						69,631				695	10/16/2056	1.A FE
..78471A-AC-7	SOFI 2016-F B	03/25/2025	MBS PAYDOWN		83,475	83,475	80,234	83,172			303			83,475				509	02/25/2040	1.B FE
..83206E-AB-3	SMB 2024-C A1B	03/15/2025	MBS PAYDOWN		88,004	88,004	88,004	88,004						88,004				842	06/17/2052	1.A FE
..83207Q-AB-5	SMB 2024-D A1B	03/15/2025	MBS PAYDOWN		80,915	80,915	80,381	80,732			184			80,915				771	07/15/2053	1.A FE
..85790@-AA-1	STEAM MH FUNDING I LLC	03/20/2025	MBS PAYDOWN		17,091	17,091	17,091	12,737						17,091				113	12/15/2060	1.F PL
..89174U-AB-2	TPAT 2018-SL1 B	03/25/2025	MBS PAYDOWN		356,913	356,913	347,023	356,018			895			356,913				3,322	01/25/2046	1.A FE
1119999999. Subtotal - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)					2,211,467	2,211,467	2,189,170	2,195,344		3,611		3,611		2,211,467				22,058	XXX	XXX
..12563L-AS-6	CLIF 2020-3A A	03/18/2025	MBS PAYDOWN		25,000	25,000	22,033	24,869		131		131		25,000				86	10/18/2045	1.F FE
1719999999. Subtotal - Asset-Backed Securities - Non-Financial Asset-Backed Securities - Full Analysis - Lease-Backed Securities - Full Analysis (Unaffiliated)					25,000	25,000	22,033	24,869		131		131		25,000				86	XXX	XXX
..19260M-AA-4	COIN 2017-1A A2	01/25/2025	MBS PAYDOWN		5,625	5,625	5,634	5,603		22		22		5,625				73	04/25/2047	2.C FE
..47760Q-AB-9	JIMMY 2017-1A A2II	01/30/2025	MBS PAYDOWN		2,500	2,500	2,500	2,500						2,500				30	07/30/2047	2.B FE
1739999999. Subtotal - Asset-Backed Securities - Non-Financial Asset-Backed Securities - Full Analysis - Other Non-Financial Asset-Backed Securities Securities - Full Analysis (Unaffiliated)					8,125	8,125	8,134	8,103		22		22		8,125				103	XXX	XXX
1889999999. Total - Asset-Backed Securities (Unaffiliated)					82,276,593	82,491,782	81,651,715	80,115,776		105,447		105,447		82,276,593				1,047,136	XXX	XXX
1899999999. Total - Asset-Backed Securities (Affiliated)																			XXX	XXX
1909999997. Total - Asset-Backed Securities - Part 4					82,276,593	82,491,782	81,651,715	80,115,776		105,447		105,447		82,276,593				1,047,136	XXX	XXX
1909999998. Total - Asset-Backed Securities - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
1909999999. Total - Asset-Backed Securities					82,276,593	82,491,782	81,651,715	80,115,776		105,447		105,447		82,276,593				1,047,136	XXX	XXX
2009999999. Total - Issuer Credit Obligations and Asset-Backed Securities					188,708,517	190,006,139	188,005,061	186,263,978		124,779		124,779		188,475,375		(143,493)	(143,493)	2,987,007	XXX	XXX
4509999997. Total - Preferred Stocks - Part 4						XXX													XXX	XXX
4509999998. Total - Preferred Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
4509999999. Total - Preferred Stocks						XXX													XXX	XXX
5989999997. Total - Common Stocks - Part 4						XXX													XXX	XXX
5989999998. Total - Common Stocks - Part 5					XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX
5989999999. Total - Common Stocks						XXX													XXX	XXX
5999999999. Total - Preferred and Common Stocks						XXX													XXX	XXX
6009999999 - Totals					188,708,517	XXX	188,005,061	186,263,978		124,779		124,779		188,475,375		(143,493)	(143,493)	2,987,007	XXX	XXX

STATEMENT AS OF MARCH 31, 2025 OF THE WASHINGTON NATIONAL INSURANCE COMPANY

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)	
0079999999. Subtotal - Purchased Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108														XXX							XXX	XXX	
0149999999. Subtotal - Purchased Options - Hedging Effective Variable Annuity Guarantees Under SSAP No.108														XXX								XXX	XXX
RUSSELL 2000 OPTION .	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	ABN AMRO CLEARING	549300U16G4LU3V6C598	10/07/2024	04/02/2025	229	502,218	2,193.09	10,809					(10,809)							
RUSSELL 2000 OPTION .	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	ABN AMRO CLEARING	549300U16G4LU3V6C598	10/07/2024	04/02/2025	163	357,474	2,193.09	7,694					(7,694)							
RUSSELL 2000 OPTION .	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	ABN AMRO CLEARING	549300U16G4LU3V6C598	10/07/2024	04/02/2025	408	894,781	2,193.09	19,259					(19,259)							
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	ABN AMRO CLEARING	549300U16G4LU3V6C598	09/04/2024	05/14/2025	1,000	5,520,070	5,520.07	212,573		166,989		166,989	(45,584)							
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	ABN AMRO CLEARING	549300U16G4LU3V6C598	09/26/2024	05/19/2025	499	2,866,940	5,745.37	64,248		33,646		33,646	(30,602)							
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	ABN AMRO CLEARING	549300U16G4LU3V6C598	09/26/2024	05/19/2025	1,388	7,974,574	5,745.37	178,709		93,587		93,587	(85,122)							
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	ABN AMRO CLEARING	549300U16G4LU3V6C598	09/26/2024	05/19/2025	313	1,798,301	5,745.37	40,300		21,104		21,104	(19,195)							
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21G119DL770XOHC3ZE78	06/21/2024	05/27/2025	800	4,371,696	5,464.62	185,797		220,649		220,649	34,852							
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	06/24/2024	05/28/2025	238	1,296,593	5,447.87	54,846		69,538		69,538	14,692							
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	06/24/2024	05/28/2025	962	5,240,851	5,447.87	221,688		281,074		281,074	59,386							
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	06/24/2024	05/28/2025	400	2,179,148	5,447.87	92,178		116,871		116,871	24,693							
S&P 400 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21G119DL770XOHC3ZE78	12/06/2024	06/05/2025	1,000	3,331,370	3,331.37	75,289		6,698		6,698	(68,591)							
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21G119DL770XOHC3ZE78	08/06/2024	07/09/2025	500	2,625,000	5,250.00	50,138		18,480		18,480	(31,657)							
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	TRUIST BANK	JJKC32MCHWD171265Z06	08/07/2024	07/10/2025	402	2,090,199	5,199.50	48,284		82,706		82,706	34,422							
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	TRUIST BANK	JJKC32MCHWD171265Z06	08/07/2024	07/10/2025	1,898	9,868,651	5,199.50	227,966		390,487		390,487	162,521							
RUSSELL 2000 OPTION .	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	TRUIST BANK	JJKC32MCHWD171265Z06	08/26/2024	08/28/2025	449	995,847	2,217.92	61,245		4,638		4,638	(56,607)							
RUSSELL 2000 OPTION .	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	TRUIST BANK	JJKC32MCHWD171265Z06	08/26/2024	08/28/2025	51	113,114	2,217.92	6,957		527		527	(6,430)							
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	ABN AMRO CLEARING	549300U16G4LU3V6C598	12/13/2024	08/28/2025	1,100	6,656,199	6,051.09	166,466		77,329		77,329	(89,137)							
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	ABN AMRO CLEARING	549300U16G4LU3V6C598	02/24/2025	08/28/2025	500	2,991,625	5,983.25		161,858		79,598		79,598	(82,261)						
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	ABN AMRO CLEARING	549300U16G4LU3V6C598	02/24/2025	08/28/2025	400	2,393,300	5,983.25		129,487		63,678		63,678	(65,809)						
S&P 400 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21G119DL770XOHC3ZE78	10/04/2024	09/08/2025	442	1,378,271	3,118.26	69,189		9,619		9,619	(59,571)							
S&P 400 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21G119DL770XOHC3ZE78	10/04/2024	09/08/2025	158	492,685	3,118.26	24,733		3,438		3,438	(21,294)							
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21G119DL770XOHC3ZE78	10/30/2024	10/06/2025	300	1,744,101	5,813.67	42,556		22,347		22,347	(20,209)							
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21G119DL770XOHC3ZE78	10/31/2024	10/06/2025	434	2,476,165	5,705.45	115,142		62,216		62,216	(52,926)							
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21G119DL770XOHC3ZE78	10/31/2024	10/06/2025	266	1,517,650	5,705.45	70,571		38,132		38,132	(32,439)							
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21G119DL770XOHC3ZE78	10/30/2024	10/06/2025	600	3,488,202	5,813.67	85,112		44,694		44,694	(40,418)							
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	ABN AMRO CLEARING	549300U16G4LU3V6C598	12/06/2024	10/15/2025	800	4,872,216	6,090.27	191,034		92,041		92,041	(98,994)							
DOW JONES OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	12/11/2024	11/13/2025	30	1,324,457	44,148.56	53,111		10,294		10,294	(42,817)							
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21G119DL770XOHC3ZE78	12/10/2024	11/13/2025	800	4,876,208	6,095.26	168,977		22,538		22,538	(146,439)							
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	CIBC	21G119DL770XOHC3ZE78	12/19/2024	11/24/2025	250	1,477,750	5,911.00	31,476		5,043		5,043	(26,433)							
S&P 500 INDEX OPTION	EQUITY INDEX PRODUCT	EXHIBIT 5 ...	Equity/Index	RBC CAPITAL	ES71P3U3RHI GCT1XBU11	01/07/2025	12/10/2025	236	1,403,256	5,946.00			36,204		2,476	(33,728)							
0159999999. Subtotal - Purchased Options - Hedging Other - Call Options and Warrants										2,576,345	327,549		2,040,436	XXX	2,040,436	(863,458)					XXX	XXX	
0219999999. Subtotal - Purchased Options - Hedging Other										2,576,345	327,549		2,040,436	XXX	2,040,436	(863,458)					XXX	XXX	
0289999999. Subtotal - Purchased Options - Replications														XXX							XXX	XXX	
0359999999. Subtotal - Purchased Options - Income Generation														XXX							XXX	XXX	
0429999999. Subtotal - Purchased Options - Other														XXX							XXX	XXX	
0439999999. Total Purchased Options - Call Options and Warrants										2,576,345	327,549		2,040,436	XXX	2,040,436	(863,458)					XXX	XXX	
0449999999. Total Purchased Options - Put Options														XXX							XXX	XXX	
0459999999. Total Purchased Options - Caps														XXX							XXX	XXX	
0469999999. Total Purchased Options - Floors														XXX							XXX	XXX	
0479999999. Total Purchased Options - Collars														XXX							XXX	XXX	
0489999999. Total Purchased Options - Other														XXX							XXX	XXX	
0499999999. Total Purchased Options										2,576,345	327,549		2,040,436	XXX	2,040,436	(863,458)					XXX	XXX	
0569999999. Subtotal - Written Options - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108														XXX							XXX	XXX	
0639999999. Subtotal - Written Options - Hedging Effective Variable Annuity Guarantees Under SSAP No.108														XXX							XXX	XXX	
0709999999. Subtotal - Written Options - Hedging Other														XXX							XXX	XXX	
0779999999. Subtotal - Written Options - Replications														XXX							XXX	XXX	
0849999999. Subtotal - Written Options - Income Generation														XXX							XXX	XXX	

STATEMENT AS OF MARCH 31, 2025 OF THE WASHINGTON NATIONAL INSURANCE COMPANY

SCHEDULE DB - PART A - SECTION 1

Showing all Options, Caps, Floors, Collars, Swaps and Forwards Open as of Current Statement Date

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23
Description	Description of Item(s) Hedged, Used for Income Generation or Replicated	Schedule/ Exhibit Identifier	Type(s) of Risk(s) (a)	Exchange, Counterparty or Central Clearinghouse	Trade Date	Date of Maturity or Expiration	Number of Contracts	Notional Amount	Strike Price, Rate or Index Received (Paid)	Cumulative Prior Year(s) Initial Cost of Un-discounted Premium (Received) Paid	Current Year Initial Cost of Un-discounted Premium (Received) Paid	Current Year Income	Book/ Adjusted Carrying Value	Code	Fair Value	Unrealized Valuation Increase/ (Decrease)	Total Foreign Exchange Change in B./A.C.V.	Current Year's (Amortization)/ Accretion	Adjustment to Carrying Value of Hedged Item	Potential Exposure	Credit Quality of Reference Entity	Hedge Effectiveness at Inception and at Quarter-end (b)
0919999999. Subtotal - Written Options - Other														XXX							XXX	XXX
0929999999. Total Written Options - Call Options and Warrants														XXX							XXX	XXX
0939999999. Total Written Options - Put Options														XXX							XXX	XXX
0949999999. Total Written Options - Caps														XXX							XXX	XXX
0959999999. Total Written Options - Floors														XXX							XXX	XXX
0969999999. Total Written Options - Collars														XXX							XXX	XXX
0979999999. Total Written Options - Other														XXX							XXX	XXX
0989999999. Total Written Options														XXX							XXX	XXX
1049999999. Subtotal - Swaps - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108														XXX							XXX	XXX
1109999999. Subtotal - Swaps - Hedging Effective Variable Annuity Guarantees Under SSAP No.108														XXX							XXX	XXX
1169999999. Subtotal - Swaps - Hedging Other														XXX							XXX	XXX
1229999999. Subtotal - Swaps - Replication														XXX							XXX	XXX
1289999999. Subtotal - Swaps - Income Generation														XXX							XXX	XXX
1349999999. Subtotal - Swaps - Other														XXX							XXX	XXX
1359999999. Total Swaps - Interest Rate														XXX							XXX	XXX
1369999999. Total Swaps - Credit Default														XXX							XXX	XXX
1379999999. Total Swaps - Foreign Exchange														XXX							XXX	XXX
1389999999. Total Swaps - Total Return														XXX							XXX	XXX
1399999999. Total Swaps - Other														XXX							XXX	XXX
1409999999. Total Swaps														XXX							XXX	XXX
1479999999. Subtotal - Forwards														XXX							XXX	XXX
1509999999. Subtotal - SSAP No. 108 Adjustments														XXX							XXX	XXX
1689999999. Subtotal - Hedging Effective Excluding Variable Annuity Guarantees Under SSAP No.108														XXX							XXX	XXX
1699999999. Subtotal - Hedging Effective Variable Annuity Guarantees Under SSAP No.108														XXX							XXX	XXX
1709999999. Subtotal - Hedging Other										2,576,345	327,549		2,040,436	XXX	2,040,436	(863,458)					XXX	XXX
1719999999. Subtotal - Replication														XXX							XXX	XXX
1729999999. Subtotal - Income Generation														XXX							XXX	XXX
1739999999. Subtotal - Other														XXX							XXX	XXX
1749999999. Subtotal - Adjustments for SSAP No. 108 Derivatives														XXX							XXX	XXX
1759999999 - Totals										2,576,345	327,549		2,040,436	XXX	2,040,436	(863,458)					XXX	XXX

(a)	Code	Description of Hedged Risk(s)

(b)	Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period

SCHEDULE DB - PART B - SECTION 1

[illegible]

Broker Name	Beginning Cash Balance	Cumulative Cash Change	Ending Cash Balance
Total Net Cash Deposits			

(a)	Code	Description of Hedged Risk(s)

(b)	Code	Financial or Economic Impact of the Hedge at the End of the Reporting Period

SCHEDULE DB - PART D - SECTION 1

[illegible]

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

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

Schedule DB - Part E - Derivatives Hedging Variable Annuity Guarantees
N O N E

Schedule DL - Part 1 - Reinvested Collateral Assets Owned
N O N E

Schedule DL - Part 2 - Reinvested Collateral Assets Owned
N O N E

SCHEDULE E - PART 1 - CASH

Month End Depository Balances

1	2	3	4	5	Book Balance at End of Each Month During Current Quarter			9
					6	7	8	
					First Month	Second Month	Third Month	
Depository	Restricted Asset Code	Rate of Interest	Amount of Interest Received During Current Quarter	Amount of Interest Accrued at Current Statement Date				*
ABN AMRO Chicago, IL					5,034,534	5,422,452	5,015,286	XXX.
The Bank of New York Mellon .. New York, NY					45,845,371	39,580,237	(10,226,950)	XXX.
BNY Mellon Trust Company of Illinois Chicago, IL					7,776,659	10,240,752	10,245,792	XXX.
Federal Home Loan Bank of Indianapolis Indianapolis, IN					5,639,936	6,193,630	6,211,978	XXX.
JPMorgan Chase Bank New York, NY					2,788,841	4,127,677	7,785,679	XXX.
Key Bank National Association Cleveland, OH					283,508	270,966	1,895,742	XXX.
The Northern Trust Company ... Chicago, IL		0.350	368,120		18,675,345	13,983,132	25,042,863	XXX.
PNC Bank Pittsburgh, PA					923,015	953,714	995,886	XXX.
0199998. Deposits in ... 4 depositories that do not exceed the allowable limit in any one depository (See instructions) - Open Depositories	XXX	XXX		2	543,919	439,905	689,924	XXX
0199999. Totals - Open Depositories	XXX	XXX	368,120	2	87,511,128	81,212,464	47,656,199	XXX
0299998. Deposits in ... depositories that do not exceed the allowable limit in any one depository (See instructions) - Suspended Depositories	XXX	XXX						XXX
0299999. Totals - Suspended Depositories	XXX	XXX						XXX
0399999. Total Cash on Deposit	XXX	XXX	368,120	2	87,511,128	81,212,464	47,656,199	XXX
0499999. Cash in Company's Office	XXX	XXX	XXX	XXX				XXX
.....								
.....								
.....								
.....								
0599999. Total - Cash	XXX	XXX	368,120	2	87,511,128	81,212,464	47,656,199	XXX

SCHEDULE E - PART 2 - CASH EQUIVALENTS

[illegible]