



ANNUAL STATEMENT
FOR THE YEAR ENDING DECEMBER 31, 2025
OF THE CONDITION AND AFFAIRS OF THE

QualChoice Life and Health Insurance Company, Inc.

(Name)

NAIC Group Code 01295, 01295 NAIC Company Code 70998 Employer's ID Number 71-0386640

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

Country of Domicile United States

Licensed as business type: Life, Accident & Health [X] Property/Casualty [] Hospital, Medical & Dental Service or Indemnity []
Dental Service Corporation [] Vision Service Corporation [] Health Maintenance Organization []
Other [] Is HMO, Federally Qualified? Yes [] No []

Incorporated/Organized 10/17/1992 Commenced Business 04/25/1965

Statutory Home Office 1001 Technology Drive, Suite 401 Little Rock, AR, US 72223

Main Administrative Office 7700 Forsyth Boulevard Saint Louis, MO, US 63105 314-725-4477

Mail Address 7700 Forsyth Boulevard Saint Louis, MO, US 63105

Primary Location of Books and Records 7700 Forsyth Boulevard Saint Louis, MO, US 63105 314-725-4477

Internet Web Site Address www.qualchoice.com

Statutory Statement Contact Christina Dix 813-206-2725
Christina.B.Dix@centene.com 813-675-2899

OFFICERS

Name Title Name Title
John Patrick Ryan President Christopher Jay Perry Treasurer
Kendra Louise Archer Secretary Tricia Lynn Dinkelman Vice President of Tax

OTHER OFFICERS

Empty lines for other officers.

DIRECTORS OR TRUSTEES

Kimberley Suggs # Christopher Jay Perry John Patrick Ryan

State of
County of

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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.

John Patrick Ryan
President

Christopher Jay Perry
Treasurer

Kendra Louise Archer
Secretary

Subscribed and sworn to before me this
day of

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

SUMMARY INVESTMENT SCHEDULE

Investment Categories	Gross Investment Holdings		Admitted Assets as Reported in the Annual Statement			
	1 Amount	2 Percentage of Column 1 Line 14	3 Amount	4 Securities Lending Reinvested Collateral Amount	5 Total (Col. 3+4) Amount	6 Percentage of Column 5 Line 14
1. Issuer credit obligations (Schedule D, Part 1, Section 1):						
1.01 U.S. government obligations	1,613,888	1.527	1,613,888		1,613,888	1.527
1.02 Other U.S. government obligations	0	0.000			0	0.000
1.03 Non-U.S. sovereign jurisdiction securities	0	0.000			0	0.000
1.04 Municipal bonds - general obligations (direct & guaranteed)	4,978,876	4.710	4,978,876		4,978,876	4.710
1.05 Municipal bonds - special revenue	11,514,835	10.894	11,514,835		11,514,835	10.894
1.06 Project finance bonds issued by operating entities	0	0.000			0	0.000
1.07 Corporate bonds	46,441,966	43.937	46,441,966		46,441,966	43.937
1.08 Mandatory convertible bonds	0	0.000			0	0.000
1.09 Single entity backed obligations	0	0.000			0	0.000
1.10 SVO-identified bond exchange traded funds - fair value	0	0.000			0	0.000
1.11 SVO-identified bond exchange traded funds - systematic value	0	0.000			0	0.000
1.12 Bonds issued by funds representing operating entities	0	0.000			0	0.000
1.13 Bank loans - issued	0	0.000			0	0.000
1.14 Bank loans - acquired	0	0.000			0	0.000
1.15 Mortgage loans that qualify as SVO-Identified credit tenant loans	0	0.000			0	0.000
1.16 Certificates of deposit	0	0.000			0	0.000
1.17 Other issuer credit obligations	300,000	0.284	300,000		300,000	0.284
1.18 Total issuer credit obligations	64,849,564	61.352	64,849,564	0	64,849,564	61.352
2. Asset-backed securities (Schedule D, Part 1, Section 2):						
2.01 Financial asset-backed securities - self-liquidating	6,466,830	6.118	6,466,830		6,466,830	6.118
2.02 Financial asset-backed securities - not self-liquidating	0	0.000			0	0.000
2.03 Non-financial asset-backed securities	4,106,272	3.885	4,106,272		4,106,272	3.885
2.04 Total asset-backed securities	10,573,102	10.003	10,573,102	0	10,573,102	10.003
3. Preferred stocks (Schedule D, Part 2, Section 1):						
3.01 Industrial and miscellaneous (unaffiliated)	0	0.000			0	0.000
3.02 Parent, subsidiaries and affiliates	0	0.000			0	0.000
3.03 Total preferred stocks	0	0.000	0	0	0	0.000
4. Common stocks (Schedule D, Part 2, Section 2):						
4.01 Industrial and miscellaneous - publicly traded (unaffiliated)	0	0.000			0	0.000
4.02 Industrial and miscellaneous - other (unaffiliated)	0	0.000			0	0.000
4.03 Parent, subsidiaries and affiliates - publicly traded	0	0.000			0	0.000
4.04 Parent, subsidiaries and affiliates - other	0	0.000			0	0.000
4.05 Mutual funds	0	0.000			0	0.000
4.06 Unit investment trusts	0	0.000			0	0.000
4.07 Closed-end funds	0	0.000			0	0.000
4.08 Exchange traded funds	0	0.000			0	0.000
4.09 Total common stocks	0	0.000	0	0	0	0.000
5. Mortgage loans (Schedule B):						
5.01 Farm mortgages	0	0.000			0	0.000
5.02 Residential mortgages	0	0.000			0	0.000
5.03 Commercial mortgages	0	0.000			0	0.000
5.04 Mezzanine real estate loans	0	0.000			0	0.000
5.05 Total valuation allowance	0	0.000			0	0.000
5.06 Total mortgage loans	0	0.000	0	0	0	0.000
6. Real estate (Schedule A):						
6.01 Properties occupied by company	0	0.000	0		0	0.000
6.02 Properties held for production of income	0	0.000	0		0	0.000
6.03 Properties held for sale	0	0.000	0		0	0.000
6.04 Total real estate	0	0.000	0	0	0	0.000
7. Cash, cash equivalents and short-term investments:						
7.01 Cash (Schedule E, Part 1)	10,003,952	9.464	10,003,952		10,003,952	9.464
7.02 Cash equivalents (Schedule E, Part 2)	20,274,438	19.181	20,274,438		20,274,438	19.181
7.03 Short-term investments (Schedule DA)	0	0.000	0		0	0.000
7.04 Total cash, cash equivalents and short-term investments	30,278,390	28.645	30,278,390	0	30,278,390	28.645
8. Contract loans	0	0.000	0		0	0.000
9. Derivatives (Schedule DB)	0	0.000	0		0	0.000
10. Other invested assets (Schedule BA)	0	0.000	0		0	0.000
11. Receivables for securities	0	0.000	0		0	0.000
12. Securities Lending (Schedule DL, Part 1)	0	0.000	0	XXX	XXX	XXX
13. Other invested assets (Page 2, Line 11)	0	0.000	0		0	0.000
14. Total invested assets	105,701,057	100.000	105,701,057	0	105,701,057	100.000

Schedule A - Verification

NONE

Schedule B - Verification

NONE

Schedule BA - Verification

NONE

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE QualChoice Life and Health Insurance Company, Inc.

SCHEDULE D – VERIFICATION BETWEEN YEARS

Bonds and Stocks

	1	2	3	4	5
	Total	Issuer Credit Obligations	Asset-Backed Securities	Preferred Stocks	Common Stocks
1. Book/adjusted carrying value, December 31 of prior year	82,932,955	69,040,602	13,892,353	0	.0
2. Cost of bonds and stocks acquired, Part 3, Column 6	3,946,472	3,446,472	500,000	0	.0
3. Accrual of discount	129,433	67,937	61,495	0	XXX
4. Unrealized valuation increase/(decrease)	33,451	33,451	0	0	.0
5. Total gain (loss) on disposals, Part 4, Column 18	(18,421)	(16,915)	(1,505)	0	.0
6. Consideration for bonds and stocks disposed, Part 4, Column 6	11,178,765	7,322,284	3,856,480	0	.0
7. Amortization of premium	424,744	401,983	22,761	0	XXX
8. Total foreign exchange change in book/adjusted carrying value .....	.0	.0	.0	0	.0
9. Current year's other-than-temporary impairment recognized .....	.0	.0	.0	0	.0
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees, Note 5Q, Line 2	2,284	2,284	.0	.0	XXX
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	75,422,666	64,849,564	10,573,102	0	.0
12. Total nonadmitted amounts .....	.0	.0	.0	0	.0
13. Statement value at end of current period (Line 11 minus Line 12)	75,422,666	64,849,564	10,573,102	0	0

SCHEDULE D - SUMMARY BY COUNTRY

Long-Term Bonds and Stocks OWNED December 31 of Current Year

Description	1 Book/Adjusted Carrying Value	2 Fair Value	3 Actual Cost	4 Par Value of Bonds	
BONDS					
Issuer Credit Obligations					
Governments and Municipalities	1. United States	18,107,599	17,918,834	18,338,914	18,000,494
	2. Canada				
	3. Other Countries				
	4. Total	18,107,599	17,918,834	18,338,914	18,000,494
All Other Issuer Credit Obligations (unaffiliated)	5. United States	38,850,079	38,663,886	39,928,158	38,737,000
	6. Canada	1,552,052	1,561,333	1,572,282	1,550,000
	7. Other Countries	6,339,834	6,327,547	6,645,474	6,315,000
	8. Total	46,741,966	46,552,766	48,145,914	46,602,000
All Other Issuer Credit Obligations (affiliated)	9. Total	0	0	0	0
	10. Total Issuer Credit Obligations	64,849,565	64,471,600	66,484,828	64,602,494
Asset-Backed Securities					
Asset-Backed Securities (unaffiliated)	11. United States	9,694,776	9,559,695	9,609,682	9,772,904
	12. Canada				
	13. Other Countries	878,325	882,157	878,321	878,333
	14. Total	10,573,102	10,441,852	10,488,003	10,651,237
Asset-Backed Securities (affiliated)	15. Total				
	16. Total Asset-Backed Securities	10,573,102	10,441,852	10,488,003	10,651,237
	17. Total Bonds	75,422,667	74,913,452	76,972,831	75,253,731
PREFERRED STOCKS					
Industrial and Miscellaneous (unaffiliated)	18. United States				
	19. Canada				
	20. Other Countries				
	21. Total	0	0	0	0
Parent, Subsidiaries and Affiliates	22. Total	0	0	0	0
	23. Total Preferred Stocks	0	0	0	0
COMMON STOCKS					
Industrial and Miscellaneous (unaffiliated), Mutual Funds, Unit Investment Trusts, Closed- End Funds and Exchange Traded Funds	24. United States				
	25. Canada				
	26. Other Countries				
	27. Total	0	0	0	0
Parent, Subsidiaries and Affiliates	28. Total	0	0	0	0
	29. Total Common Stocks	0	0	0	0
	30. Total Stocks	0	0	0	0
	31. Total Bonds and Stocks	75,422,667	74,913,452	76,972,831	

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE QualChoice Life and Health Insurance Company, Inc.

SCHEDULE D - PART 1A

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
1. U.S. Government Obligations												
1.1 NAIC 1	1,613,888					XXX	1,613,888	2.1	XXX	XXX	1,613,888	
1.2 NAIC 2						XXX	0	0.0	XXX	XXX		
1.3 NAIC 3						XXX	0	0.0	XXX	XXX		
1.4 NAIC 4						XXX	0	0.0	XXX	XXX		
1.5 NAIC 5						XXX	0	0.0	XXX	XXX		
1.6 NAIC 6						XXX	0	0.0	XXX	XXX		
1.7 Totals	1,613,888	0	0	0	0	XXX	1,613,888	2.1	XXX	XXX	1,613,888	0
2. Other U.S. Government Securities												
2.1 NAIC 1						XXX	0	0.0	XXX	XXX		
2.2 NAIC 2						XXX	0	0.0	XXX	XXX		
2.3 NAIC 3						XXX	0	0.0	XXX	XXX		
2.4 NAIC 4						XXX	0	0.0	XXX	XXX		
2.5 NAIC 5						XXX	0	0.0	XXX	XXX		
2.6 NAIC 6						XXX	0	0.0	XXX	XXX		
2.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
3. Non-U.S. Sovereign Jurisdiction Securities												
3.1 NAIC 1						XXX	0	0.0	XXX	XXX		
3.2 NAIC 2						XXX	0	0.0	XXX	XXX		
3.3 NAIC 3						XXX	0	0.0	XXX	XXX		
3.4 NAIC 4						XXX	0	0.0	XXX	XXX		
3.5 NAIC 5						XXX	0	0.0	XXX	XXX		
3.6 NAIC 6						XXX	0	0.0	XXX	XXX		
3.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
4. Municipal Bonds - General Obligations												
4.1 NAIC 1	2,107,949	1,769,509	551,418			XXX	4,428,876	5.9	XXX	XXX	4,428,876	
4.2 NAIC 2		250,000	300,000			XXX	550,000	0.7	XXX	XXX	550,000	
4.3 NAIC 3						XXX	0	0.0	XXX	XXX		
4.4 NAIC 4						XXX	0	0.0	XXX	XXX		
4.5 NAIC 5						XXX	0	0.0	XXX	XXX		
4.6 NAIC 6						XXX	0	0.0	XXX	XXX		
4.7 Totals	2,107,949	2,019,509	851,418	0	0	XXX	4,978,876	6.6	XXX	XXX	4,978,876	0
5. Municipal Bonds - Special Revenue												
5.1 NAIC 1	3,727,976	3,704,847	3,491,986			XXX	10,924,808	14.5	XXX	XXX	10,924,808	
5.2 NAIC 2	150,000	440,026				XXX	590,026	0.8	XXX	XXX	590,026	
5.3 NAIC 3						XXX	0	0.0	XXX	XXX		
5.4 NAIC 4						XXX	0	0.0	XXX	XXX		
5.5 NAIC 5						XXX	0	0.0	XXX	XXX		
5.6 NAIC 6						XXX	0	0.0	XXX	XXX		
5.7 Totals	3,877,976	4,144,873	3,491,986	0	0	XXX	11,514,835	15.3	XXX	XXX	11,514,835	0
6. Project Finance Bonds Issued by Operating Entities (Unaffiliated)												
6.1 NAIC 1						XXX	0	0.0	XXX	XXX		
6.2 NAIC 2						XXX	0	0.0	XXX	XXX		
6.3 NAIC 3						XXX	0	0.0	XXX	XXX		
6.4 NAIC 4						XXX	0	0.0	XXX	XXX		
6.5 NAIC 5						XXX	0	0.0	XXX	XXX		
6.6 NAIC 6						XXX	0	0.0	XXX	XXX		
6.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0

9015

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE QualChoice Life and Health Insurance Company, Inc.

SCHEDULE D - PART 1A

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
7. Project Finance Bonds Issued by Operating Entities (Affiliated)												
7.1 NAIC 1						XXX	0	0.0	XXX	XXX		
7.2 NAIC 2						XXX	0	0.0	XXX	XXX		
7.3 NAIC 3						XXX	0	0.0	XXX	XXX		
7.4 NAIC 4						XXX	0	0.0	XXX	XXX		
7.5 NAIC 5						XXX	0	0.0	XXX	XXX		
7.6 NAIC 6						XXX	0	0.0	XXX	XXX		
7.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
8. Corporate Bonds (Unaffiliated)												
8.1 NAIC 1	1,000,000	8,932,868	7,188,365			XXX	17,121,233	22.7	XXX	XXX	11,072,231	6,049,002
8.2 NAIC 2	3,133,686	13,982,256	10,533,495			XXX	27,649,437	36.7	XXX	XXX	22,778,265	4,871,172
8.3 NAIC 3		679,292	992,005			XXX	1,671,296	2.2	XXX	XXX	1,671,296	
8.4 NAIC 4						XXX	0	0.0	XXX	XXX		
8.5 NAIC 5						XXX	0	0.0	XXX	XXX		
8.6 NAIC 6						XXX	0	0.0	XXX	XXX		
8.7 Totals	4,133,686	23,594,415	18,713,864	0	0	XXX	46,441,966	61.6	XXX	XXX	35,521,792	10,920,173
9. Corporate Bonds (Affiliated)												
9.1 NAIC 1						XXX	0	0.0	XXX	XXX		
9.2 NAIC 2						XXX	0	0.0	XXX	XXX		
9.3 NAIC 3						XXX	0	0.0	XXX	XXX		
9.4 NAIC 4						XXX	0	0.0	XXX	XXX		
9.5 NAIC 5						XXX	0	0.0	XXX	XXX		
9.6 NAIC 6						XXX	0	0.0	XXX	XXX		
9.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
10. Mandatory Convertible Bonds (Unaffiliated)												
10.1 NAIC 1						XXX	0	0.0	XXX	XXX		
10.2 NAIC 2						XXX	0	0.0	XXX	XXX		
10.3 NAIC 3						XXX	0	0.0	XXX	XXX		
10.4 NAIC 4						XXX	0	0.0	XXX	XXX		
10.5 NAIC 5						XXX	0	0.0	XXX	XXX		
10.6 NAIC 6						XXX	0	0.0	XXX	XXX		
10.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
11. Mandatory Convertible Bonds (Affiliated)												
11.1 NAIC 1						XXX	0	0.0	XXX	XXX		
11.2 NAIC 2						XXX	0	0.0	XXX	XXX		
11.3 NAIC 3						XXX	0	0.0	XXX	XXX		
11.4 NAIC 4						XXX	0	0.0	XXX	XXX		
11.5 NAIC 5						XXX	0	0.0	XXX	XXX		
11.6 NAIC 6						XXX	0	0.0	XXX	XXX		
11.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
12. Single Entity Backed Obligations (Unaffiliated)												
12.1 NAIC 1						XXX	0	0.0	XXX	XXX		
12.2 NAIC 2						XXX	0	0.0	XXX	XXX		
12.3 NAIC 3						XXX	0	0.0	XXX	XXX		
12.4 NAIC 4						XXX	0	0.0	XXX	XXX		
12.5 NAIC 5						XXX	0	0.0	XXX	XXX		
12.6 NAIC 6						XXX	0	0.0	XXX	XXX		
12.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0

S107

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE QualChoice Life and Health Insurance Company, Inc.

SCHEDULE D - PART 1A

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
13. Single Entity Backed Obligations (Affiliated)												
13.1 NAIC 1						XXX	0	0.0	XXX	XXX		
13.2 NAIC 2						XXX	0	0.0	XXX	XXX		
13.3 NAIC 3						XXX	0	0.0	XXX	XXX		
13.4 NAIC 4						XXX	0	0.0	XXX	XXX		
13.5 NAIC 5						XXX	0	0.0	XXX	XXX		
13.6 NAIC 6						XXX	0	0.0	XXX	XXX		
13.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
14. SVO-Identified Bond Exchange Traded Funds - Fair Value												
14.1 NAIC 1	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX		
14.2 NAIC 2	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX		
14.3 NAIC 3	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX		
14.4 NAIC 4	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX		
14.5 NAIC 5	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX		
14.6 NAIC 6	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX		
14.7 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
15. SVO-Identified Bond Exchange Traded Funds - Systematic Value												
15.1 NAIC 1	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX		
15.2 NAIC 2	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX		
15.3 NAIC 3	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX		
15.4 NAIC 4	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX		
15.5 NAIC 5	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX		
15.6 NAIC 6	XXX	XXX	XXX	XXX	XXX		0	0.0	XXX	XXX		
15.7 Totals	XXX	XXX	XXX	XXX	XXX	0	0	0.0	XXX	XXX	0	0
16. Bonds Issued by Funds Representing Operating Entities (Unaffiliated)												
16.1 NAIC 1						XXX	0	0.0	XXX	XXX		
16.2 NAIC 2						XXX	0	0.0	XXX	XXX		
16.3 NAIC 3						XXX	0	0.0	XXX	XXX		
16.4 NAIC 4						XXX	0	0.0	XXX	XXX		
16.5 NAIC 5						XXX	0	0.0	XXX	XXX		
16.6 NAIC 6						XXX	0	0.0	XXX	XXX		
16.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
17. Bonds Issued by Funds Representing Operating Entities (Affiliated)												
17.1 NAIC 1						XXX	0	0.0	XXX	XXX		
17.2 NAIC 2						XXX	0	0.0	XXX	XXX		
17.3 NAIC 3						XXX	0	0.0	XXX	XXX		
17.4 NAIC 4						XXX	0	0.0	XXX	XXX		
17.5 NAIC 5						XXX	0	0.0	XXX	XXX		
17.6 NAIC 6						XXX	0	0.0	XXX	XXX		
17.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0
18. Bank Loans - Issued (Unaffiliated)												
18.1 NAIC 1						XXX	0	0.0	XXX	XXX		
18.2 NAIC 2						XXX	0	0.0	XXX	XXX		
18.3 NAIC 3						XXX	0	0.0	XXX	XXX		
18.4 NAIC 4						XXX	0	0.0	XXX	XXX		
18.5 NAIC 5						XXX	0	0.0	XXX	XXX		
18.6 NAIC 6						XXX	0	0.0	XXX	XXX		
18.7 Totals	0	0	0	0	0	XXX	0	0.0	XXX	XXX	0	0

801S

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE QualChoice Life and Health Insurance Company, Inc.

SCHEDULE D - PART 1A

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
19. Bank Loans - Issued (Affiliated)												
19.1 NAIC 1						.XXX	.0	.0.0	.XXX	.XXX		
19.2 NAIC 2						.XXX	.0	.0.0	.XXX	.XXX		
19.3 NAIC 3						.XXX	.0	.0.0	.XXX	.XXX		
19.4 NAIC 4						.XXX	.0	.0.0	.XXX	.XXX		
19.5 NAIC 5						.XXX	.0	.0.0	.XXX	.XXX		
19.6 NAIC 6						.XXX	.0	.0.0	.XXX	.XXX		
19.7 Totals	0	0	0	0	0	.XXX	0	0.0	.XXX	.XXX	0	0
20. Bank Loans - Acquired (Unaffiliated)												
20.1 NAIC 1						.XXX	.0	.0.0	.XXX	.XXX		
20.2 NAIC 2						.XXX	.0	.0.0	.XXX	.XXX		
20.3 NAIC 3						.XXX	.0	.0.0	.XXX	.XXX		
20.4 NAIC 4						.XXX	.0	.0.0	.XXX	.XXX		
20.5 NAIC 5						.XXX	.0	.0.0	.XXX	.XXX		
20.6 NAIC 6						.XXX	.0	.0.0	.XXX	.XXX		
20.7 Totals	0	0	0	0	0	.XXX	0	0.0	.XXX	.XXX	0	0
21. Bank Loans - Acquired (Affiliated)												
21.1 NAIC 1						.XXX	.0	.0.0	.XXX	.XXX		
21.2 NAIC 2						.XXX	.0	.0.0	.XXX	.XXX		
21.3 NAIC 3						.XXX	.0	.0.0	.XXX	.XXX		
21.4 NAIC 4						.XXX	.0	.0.0	.XXX	.XXX		
21.5 NAIC 5						.XXX	.0	.0.0	.XXX	.XXX		
21.6 NAIC 6						.XXX	.0	.0.0	.XXX	.XXX		
21.7 Totals	0	0	0	0	0	.XXX	0	0.0	.XXX	.XXX	0	0
22. Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Unaffiliated)												
22.1 NAIC 1						.XXX	.0	.0.0	.XXX	.XXX		
22.2 NAIC 2						.XXX	.0	.0.0	.XXX	.XXX		
22.3 NAIC 3						.XXX	.0	.0.0	.XXX	.XXX		
22.4 NAIC 4						.XXX	.0	.0.0	.XXX	.XXX		
22.5 NAIC 5						.XXX	.0	.0.0	.XXX	.XXX		
22.6 NAIC 6						.XXX	.0	.0.0	.XXX	.XXX		
22.7 Totals	0	0	0	0	0	.XXX	0	0.0	.XXX	.XXX	0	0
23. Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Affiliated)												
23.1 NAIC 1						.XXX	.0	.0.0	.XXX	.XXX		
23.2 NAIC 2						.XXX	.0	.0.0	.XXX	.XXX		
23.3 NAIC 3						.XXX	.0	.0.0	.XXX	.XXX		
23.4 NAIC 4						.XXX	.0	.0.0	.XXX	.XXX		
23.5 NAIC 5						.XXX	.0	.0.0	.XXX	.XXX		
23.6 NAIC 6						.XXX	.0	.0.0	.XXX	.XXX		
23.7 Totals	0	0	0	0	0	.XXX	0	0.0	.XXX	.XXX	0	0
24. Certificates of Deposit (Unaffiliated)												
24.1 NAIC 1						.XXX	.0	.0.0	.XXX	.XXX		
24.2 NAIC 2						.XXX	.0	.0.0	.XXX	.XXX		
24.3 NAIC 3						.XXX	.0	.0.0	.XXX	.XXX		
24.4 NAIC 4						.XXX	.0	.0.0	.XXX	.XXX		
24.5 NAIC 5						.XXX	.0	.0.0	.XXX	.XXX		
24.6 NAIC 6						.XXX	.0	.0.0	.XXX	.XXX		
24.7 Totals	0	0	0	0	0	.XXX	0	0.0	.XXX	.XXX	0	0

6019

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE QualChoice Life and Health Insurance Company, Inc.

SCHEDULE D - PART 1A

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
25. Certificates of Deposit (Affiliated)												
25.1 NAIC 1						.XXX	.0	.0.0	XXX	.XXX		
25.2 NAIC 2						.XXX	.0	.0.0	XXX	.XXX		
25.3 NAIC 3						.XXX	.0	.0.0	XXX	.XXX		
25.4 NAIC 4						.XXX	.0	.0.0	XXX	.XXX		
25.5 NAIC 5						.XXX	.0	.0.0	XXX	.XXX		
25.6 NAIC 6						.XXX	.0	.0.0	XXX	.XXX		
25.7 Totals	0	0	0	0	0	.XXX	0	0.0	XXX	.XXX	0	0
26. Other Issuer Credit Obligations (Unaffiliated)												
26.1 NAIC 1	300,000					.XXX	300,000	.0.4	XXX	.XXX	300,000	
26.2 NAIC 2						.XXX	.0	.0.0	XXX	.XXX		
26.3 NAIC 3						.XXX	.0	.0.0	XXX	.XXX		
26.4 NAIC 4						.XXX	.0	.0.0	XXX	.XXX		
26.5 NAIC 5						.XXX	.0	.0.0	XXX	.XXX		
26.6 NAIC 6						.XXX	.0	.0.0	XXX	.XXX		
26.7 Totals	300,000	0	0	0	0	.XXX	300,000	0.4	XXX	.XXX	300,000	0
27. Other Issuer Credit Obligations (Affiliated)												
27.1 NAIC 1						.XXX	.0	.0.0	XXX	.XXX		
27.2 NAIC 2						.XXX	.0	.0.0	XXX	.XXX		
27.3 NAIC 3						.XXX	.0	.0.0	XXX	.XXX		
27.4 NAIC 4						.XXX	.0	.0.0	XXX	.XXX		
27.5 NAIC 5						.XXX	.0	.0.0	XXX	.XXX		
27.6 NAIC 6						.XXX	.0	.0.0	XXX	.XXX		
27.7 Totals	0	0	0	0	0	.XXX	0	0.0	XXX	.XXX	0	0
28. Agency Residential Mortgage-Backed Securities - Guaranteed												
28.1 NAIC 1						.XXX	.0	.0.0	XXX	.XXX		
28.2 NAIC 2						.XXX	.0	.0.0	XXX	.XXX		
28.3 NAIC 3						.XXX	.0	.0.0	XXX	.XXX		
28.4 NAIC 4						.XXX	.0	.0.0	XXX	.XXX		
28.5 NAIC 5						.XXX	.0	.0.0	XXX	.XXX		
28.6 NAIC 6						.XXX	.0	.0.0	XXX	.XXX		
28.7 Totals	0	0	0	0	0	.XXX	0	0.0	XXX	.XXX	0	0
29. Agency Commercial Mortgage-Backed Securities - Guaranteed												
29.1 NAIC 1						.XXX	.0	.0.0	XXX	.XXX		
29.2 NAIC 2						.XXX	.0	.0.0	XXX	.XXX		
29.3 NAIC 3						.XXX	.0	.0.0	XXX	.XXX		
29.4 NAIC 4						.XXX	.0	.0.0	XXX	.XXX		
29.5 NAIC 5						.XXX	.0	.0.0	XXX	.XXX		
29.6 NAIC 6						.XXX	.0	.0.0	XXX	.XXX		
29.7 Totals	0	0	0	0	0	.XXX	0	0.0	XXX	.XXX	0	0
30. Agency Residential Mortgage-Backed Securities - Not Guaranteed												
30.1 NAIC 1	110,522	259,924	146,905	111,892	23,905	.XXX	653,148	.0.9	XXX	.XXX	653,148	
30.2 NAIC 2						.XXX	.0	.0.0	XXX	.XXX		
30.3 NAIC 3						.XXX	.0	.0.0	XXX	.XXX		
30.4 NAIC 4						.XXX	.0	.0.0	XXX	.XXX		
30.5 NAIC 5						.XXX	.0	.0.0	XXX	.XXX		
30.6 NAIC 6						.XXX	.0	.0.0	XXX	.XXX		
30.7 Totals	110,522	259,924	146,905	111,892	23,905	.XXX	653,148	0.9	XXX	.XXX	653,148	0

S110

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE QualChoice Life and Health Insurance Company, Inc.

SCHEDULE D - PART 1A

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
31. Agency Commercial Mortgage-Backed Securities - Not Guaranteed												
31.1 NAIC 1						.XXX	.0	.0	.XXX	.XXX		
31.2 NAIC 2						.XXX	.0	.0	.XXX	.XXX		
31.3 NAIC 3						.XXX	.0	.0	.XXX	.XXX		
31.4 NAIC 4						.XXX	.0	.0	.XXX	.XXX		
31.5 NAIC 5						.XXX	.0	.0	.XXX	.XXX		
31.6 NAIC 6						.XXX	.0	.0	.XXX	.XXX		
31.7 Totals	0	0	0	0	0	.XXX	0	0.0	.XXX	.XXX	0	0
32. Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)												
32.1 NAIC 1		300,000				.XXX	300,000	.4	.XXX	.XXX	300,000	
32.2 NAIC 2						.XXX	.0	.0	.XXX	.XXX		
32.3 NAIC 3						.XXX	.0	.0	.XXX	.XXX		
32.4 NAIC 4						.XXX	.0	.0	.XXX	.XXX		
32.5 NAIC 5						.XXX	.0	.0	.XXX	.XXX		
32.6 NAIC 6						.XXX	.0	.0	.XXX	.XXX		
32.7 Totals	0	300,000	0	0	0	.XXX	300,000	0.4	.XXX	.XXX	300,000	0
33. Non-Agency Residential Mortgage-Backed Securities (Affiliated)												
33.1 NAIC 1						.XXX	.0	.0	.XXX	.XXX		
33.2 NAIC 2						.XXX	.0	.0	.XXX	.XXX		
33.3 NAIC 3						.XXX	.0	.0	.XXX	.XXX		
33.4 NAIC 4						.XXX	.0	.0	.XXX	.XXX		
33.5 NAIC 5						.XXX	.0	.0	.XXX	.XXX		
33.6 NAIC 6						.XXX	.0	.0	.XXX	.XXX		
33.7 Totals	0	0	0	0	0	.XXX	0	0.0	.XXX	.XXX	0	0
34. Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)												
34.1 NAIC 1	514,201	454,387				.XXX	968,588	1.3	.XXX	.XXX	501,057	467,532
34.2 NAIC 2						.XXX	.0	.0	.XXX	.XXX		
34.3 NAIC 3						.XXX	.0	.0	.XXX	.XXX		
34.4 NAIC 4						.XXX	.0	.0	.XXX	.XXX		
34.5 NAIC 5						.XXX	.0	.0	.XXX	.XXX		
34.6 NAIC 6						.XXX	0	0.0	.XXX	.XXX		
34.7 Totals	514,201	454,387	0	0	0	.XXX	968,588	1.3	.XXX	.XXX	501,057	467,532
35. Non-Agency Commercial Mortgage-Backed Securities (Affiliated)												
35.1 NAIC 1						.XXX	.0	.0	.XXX	.XXX		
35.2 NAIC 2						.XXX	.0	.0	.XXX	.XXX		
35.3 NAIC 3						.XXX	.0	.0	.XXX	.XXX		
35.4 NAIC 4						.XXX	.0	.0	.XXX	.XXX		
35.5 NAIC 5						.XXX	.0	.0	.XXX	.XXX		
35.6 NAIC 6						.XXX	0	0.0	.XXX	.XXX		
35.7 Totals	0	0	0	0	0	.XXX	0	0.0	.XXX	.XXX	0	0
36. Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)												
36.1 NAIC 1						.XXX	.0	.0	.XXX	.XXX		
36.2 NAIC 2						.XXX	.0	.0	.XXX	.XXX		
36.3 NAIC 3						.XXX	.0	.0	.XXX	.XXX		
36.4 NAIC 4						.XXX	.0	.0	.XXX	.XXX		
36.5 NAIC 5						.XXX	.0	.0	.XXX	.XXX		
36.6 NAIC 6						.XXX	0	0.0	.XXX	.XXX		
36.7 Totals	0	0	0	0	0	.XXX	0	0.0	.XXX	.XXX	0	0

S111

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE QualChoice Life and Health Insurance Company, Inc.

SCHEDULE D - PART 1A

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
37. Non-Agency - CLOs/CBOs/CDOs (Affiliated)												
37.1 NAIC 1						.XXX	.0	.0	.XXX	.XXX		
37.2 NAIC 2						.XXX	.0	.0	.XXX	.XXX		
37.3 NAIC 3						.XXX	.0	.0	.XXX	.XXX		
37.4 NAIC 4						.XXX	.0	.0	.XXX	.XXX		
37.5 NAIC 5						.XXX	.0	.0	.XXX	.XXX		
37.6 NAIC 6						.XXX	.0	.0	.XXX	.XXX		
37.7 Totals	0	0	0	0	0	.XXX	0	0.0	.XXX	.XXX	0	0
38. Other Financial Asset-Backed Securities (Unaffiliated)												
38.1 NAIC 1	2,272,060	2,253,662	19,371			.XXX	4,545,093	.6	.XXX	.XXX		4,545,093
38.2 NAIC 2						.XXX	.0	.0	.XXX	.XXX		
38.3 NAIC 3						.XXX	.0	.0	.XXX	.XXX		
38.4 NAIC 4						.XXX	.0	.0	.XXX	.XXX		
38.5 NAIC 5						.XXX	.0	.0	.XXX	.XXX		
38.6 NAIC 6						.XXX	.0	.0	.XXX	.XXX		
38.7 Totals	2,272,060	2,253,662	19,371	0	0	.XXX	4,545,093	6.0	.XXX	.XXX	0	4,545,093
39. Other Financial Asset-Backed Securities (Affiliated)												
39.1 NAIC 1						.XXX	.0	.0	.XXX	.XXX		
39.2 NAIC 2						.XXX	.0	.0	.XXX	.XXX		
39.3 NAIC 3						.XXX	.0	.0	.XXX	.XXX		
39.4 NAIC 4						.XXX	.0	.0	.XXX	.XXX		
39.5 NAIC 5						.XXX	.0	.0	.XXX	.XXX		
39.6 NAIC 6						.XXX	.0	.0	.XXX	.XXX		
39.7 Totals	0	0	0	0	0	.XXX	0	0.0	.XXX	.XXX	0	0
40. Equity-Backed Securities (Unaffiliated)												
40.1 NAIC 1						.XXX	.0	.0	.XXX	.XXX		
40.2 NAIC 2						.XXX	.0	.0	.XXX	.XXX		
40.3 NAIC 3						.XXX	.0	.0	.XXX	.XXX		
40.4 NAIC 4						.XXX	.0	.0	.XXX	.XXX		
40.5 NAIC 5						.XXX	.0	.0	.XXX	.XXX		
40.6 NAIC 6						.XXX	.0	.0	.XXX	.XXX		
40.7 Totals	0	0	0	0	0	.XXX	0	0.0	.XXX	.XXX	0	0
41. Equity-Backed Securities (Affiliated)												
41.1 NAIC 1						.XXX	.0	.0	.XXX	.XXX		
41.2 NAIC 2						.XXX	.0	.0	.XXX	.XXX		
41.3 NAIC 3						.XXX	.0	.0	.XXX	.XXX		
41.4 NAIC 4						.XXX	.0	.0	.XXX	.XXX		
41.5 NAIC 5						.XXX	.0	.0	.XXX	.XXX		
41.6 NAIC 6						.XXX	.0	.0	.XXX	.XXX		
41.7 Totals	0	0	0	0	0	.XXX	0	0.0	.XXX	.XXX	0	0
42. Other Financial Asset-Backed Securities - Not Self-Liquidating (Unaffiliated)												
42.1 NAIC 1						.XXX	.0	.0	.XXX	.XXX		
42.2 NAIC 2						.XXX	.0	.0	.XXX	.XXX		
42.3 NAIC 3						.XXX	.0	.0	.XXX	.XXX		
42.4 NAIC 4						.XXX	.0	.0	.XXX	.XXX		
42.5 NAIC 5						.XXX	.0	.0	.XXX	.XXX		
42.6 NAIC 6						.XXX	.0	.0	.XXX	.XXX		
42.7 Totals	0	0	0	0	0	.XXX	0	0.0	.XXX	.XXX	0	0

S112

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE QualChoice Life and Health Insurance Company, Inc.

SCHEDULE D - PART 1A

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
43. Other Financial Asset-Backed Securities - Not Self-Liquidating (Affiliated)												
43.1 NAIC 1						.XXX	.0	.0.0	.XXX	.XXX		
43.2 NAIC 2						.XXX	.0	.0.0	.XXX	.XXX		
43.3 NAIC 3						.XXX	.0	.0.0	.XXX	.XXX		
43.4 NAIC 4						.XXX	.0	.0.0	.XXX	.XXX		
43.5 NAIC 5						.XXX	.0	.0.0	.XXX	.XXX		
43.6 NAIC 6						.XXX	.0	.0.0	.XXX	.XXX		
43.7 Totals	0	0	0	0	0	.XXX	0	0.0	.XXX	.XXX	0	0
44. Lease-Backed Securities - Practical Expedient (Unaffiliated)												
44.1 NAIC 1	254,993	1,024,014	505,165	363,915		.XXX	2,148,088	2.8	.XXX	.XXX		2,148,088
44.2 NAIC 2						.XXX	.0	.0.0	.XXX	.XXX		
44.3 NAIC 3						.XXX	.0	.0.0	.XXX	.XXX		
44.4 NAIC 4						.XXX	.0	.0.0	.XXX	.XXX		
44.5 NAIC 5						.XXX	.0	.0.0	.XXX	.XXX		
44.6 NAIC 6						.XXX	.0	.0.0	.XXX	.XXX		
44.7 Totals	254,993	1,024,014	505,165	363,915	0	.XXX	2,148,088	2.8	.XXX	.XXX	0	2,148,088
45. Lease-Backed Securities - Practical Expedient (Affiliated)												
45.1 NAIC 1						.XXX	.0	.0.0	.XXX	.XXX		
45.2 NAIC 2						.XXX	.0	.0.0	.XXX	.XXX		
45.3 NAIC 3						.XXX	.0	.0.0	.XXX	.XXX		
45.4 NAIC 4						.XXX	.0	.0.0	.XXX	.XXX		
45.5 NAIC 5						.XXX	.0	.0.0	.XXX	.XXX		
45.6 NAIC 6						.XXX	.0	.0.0	.XXX	.XXX		
45.7 Totals	0	0	0	0	0	.XXX	0	0.0	.XXX	.XXX	0	0
46. Other Non-Financial Asset-Backed Securities - Practical Expedient (Unaffiliated)												
46.1 NAIC 1	298,605	201,395				.XXX	500,000	0.7	.XXX	.XXX		500,000
46.2 NAIC 2						.XXX	.0	.0.0	.XXX	.XXX		
46.3 NAIC 3						.XXX	.0	.0.0	.XXX	.XXX		
46.4 NAIC 4						.XXX	.0	.0.0	.XXX	.XXX		
46.5 NAIC 5						.XXX	.0	.0.0	.XXX	.XXX		
46.6 NAIC 6						.XXX	.0	.0.0	.XXX	.XXX		
46.7 Totals	298,605	201,395	0	0	0	.XXX	500,000	0.7	.XXX	.XXX	0	500,000
47. Other Non-Financial Asset-Backed Securities - Practical Expedient (Affiliated)												
47.1 NAIC 1						.XXX	.0	.0.0	.XXX	.XXX		
47.2 NAIC 2						.XXX	.0	.0.0	.XXX	.XXX		
47.3 NAIC 3						.XXX	.0	.0.0	.XXX	.XXX		
47.4 NAIC 4						.XXX	.0	.0.0	.XXX	.XXX		
47.5 NAIC 5						.XXX	.0	.0.0	.XXX	.XXX		
47.6 NAIC 6						.XXX	.0	.0.0	.XXX	.XXX		
47.7 Totals	0	0	0	0	0	.XXX	0	0.0	.XXX	.XXX	0	0
48. Lease-Backed Securities - Full Analysis (Unaffiliated)												
48.1 NAIC 1		958,178				.XXX	958,178	1.3	.XXX	.XXX		958,178
48.2 NAIC 2						.XXX	.0	.0.0	.XXX	.XXX		
48.3 NAIC 3						.XXX	.0	.0.0	.XXX	.XXX		
48.4 NAIC 4						.XXX	.0	.0.0	.XXX	.XXX		
48.5 NAIC 5						.XXX	.0	.0.0	.XXX	.XXX		
48.6 NAIC 6						.XXX	.0	.0.0	.XXX	.XXX		
48.7 Totals	0	958,178	0	0	0	.XXX	958,178	1.3	.XXX	.XXX	0	958,178

S113

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE QualChoice Life and Health Insurance Company, Inc.

SCHEDULE D - PART 1A

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
49. Lease-Backed Securities - Full Analysis (Affiliated)												
49.1 NAIC 1						.XXX	.0	.0.0	XXX	.XXX		
49.2 NAIC 2						.XXX	.0	.0.0	XXX	.XXX		
49.3 NAIC 3						.XXX	.0	.0.0	XXX	.XXX		
49.4 NAIC 4						.XXX	.0	.0.0	XXX	.XXX		
49.5 NAIC 5						.XXX	.0	.0.0	XXX	.XXX		
49.6 NAIC 6						.XXX	.0	.0.0	XXX	.XXX		
49.7 Totals	0	0	0	0	0	.XXX	0	0.0	XXX	.XXX	0	0
50. Other Non-Financial Asset-Backed Securities - Full Analysis (Unaffiliated)												
50.1 NAIC 1	500,006					.XXX	500,006	.0.7	XXX	.XXX		500,006
50.2 NAIC 2						.XXX	.0	.0.0	XXX	.XXX		
50.3 NAIC 3						.XXX	.0	.0.0	XXX	.XXX		
50.4 NAIC 4						.XXX	.0	.0.0	XXX	.XXX		
50.5 NAIC 5						.XXX	.0	.0.0	XXX	.XXX		
50.6 NAIC 6						.XXX	.0	.0.0	XXX	.XXX		
50.7 Totals	500,006	0	0	0	0	.XXX	500,006	0.7	XXX	.XXX	0	500,006
51. Other Non-Financial Asset-Backed Securities - Full Analysis (Affiliated)												
51.1 NAIC 1						.XXX	.0	.0.0	XXX	.XXX		
51.2 NAIC 2						.XXX	.0	.0.0	XXX	.XXX		
51.3 NAIC 3						.XXX	.0	.0.0	XXX	.XXX		
51.4 NAIC 4						.XXX	.0	.0.0	XXX	.XXX		
51.5 NAIC 5						.XXX	.0	.0.0	XXX	.XXX		
51.6 NAIC 6						.XXX	.0	.0.0	XXX	.XXX		
51.7 Totals	0	0	0	0	0	.XXX	0	0.0	XXX	.XXX	0	0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE QualChoice Life and Health Insurance Company, Inc.

SCHEDULE D - PART 1A

Quality and Maturity Distribution of All Bonds Owned December 31, at Book/Adjusted Carrying Values by Major Types of Issues and NAIC Designations

NAIC Designation	1 1 Year or Less	2 Over 1 Year Through 5 Years	3 Over 5 Years Through 10 Years	4 Over 10 Years Through 20 Years	5 Over 20 Years	6 No Maturity Date	7 Total Current Year	8 Col. 7 as a % of Line 52.7	9 Total from Col. 7 Prior Year	10 % From Col. 8 Prior Year	11 Total Publicly Traded	12 Total Privately Placed (a)
52. Total Bonds Current Year												
52.1 NAIC 1	(d) 12,700,201	19,858,784	11,903,210	475,807	23,905	0	44,961,907	59.6	XXX	XXX	29,794,008	15,167,899
52.2 NAIC 2	(d) 3,283,686	14,672,282	10,833,495	0	0	0	28,789,463	38.2	XXX	XXX	23,918,291	4,871,172
52.3 NAIC 3	(d) 0	679,292	992,005	0	0	0	1,671,296	2.2	XXX	XXX	1,671,296	0
52.4 NAIC 4	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
52.5 NAIC 5	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
52.6 NAIC 6	(d) 0	0	0	0	0	0	0	0.0	XXX	XXX	0	0
52.7 Totals	15,983,887	35,210,358	23,728,710	475,807	23,905	0	(b) 75,422,666	100.0	XXX	XXX	55,383,596	20,039,071
52.8 Line 52.7 as a % of Col. 7	21.2	46.7	31.5	0.6	0.0	0.0	100.0	XXX	XXX	XXX	73.4	26.6
53. Total Bonds Prior Year												
53.1 NAIC 1	17,350,229	29,670,038	9,331,482	1,539,586	319,599	0	XXX	XXX	58,210,934	62.7	34,060,905	24,150,028
53.2 NAIC 2	1,170,242	20,062,468	11,308,880	0	0	0	XXX	XXX	32,541,589	35.0	26,983,772	5,557,817
53.3 NAIC 3	631,912	521,401	983,742	0	0	0	XXX	XXX	2,137,056	2.3	1,505,143	631,912
53.4 NAIC 4	0	0	0	0	0	0	XXX	XXX	0	0.0	0	0
53.5 NAIC 5	0	0	0	0	0	0	XXX	XXX	(c) 0	0.0	0	0
53.6 NAIC 6	0	0	0	0	0	0	XXX	XXX	(c) 0	0.0	0	0
53.7 Totals	19,152,383	50,253,907	21,624,104	1,539,586	319,599	0	XXX	XXX	(b) 92,889,579	100.0	62,549,821	30,339,758
53.8 Line 53.7 as a % of Col. 9	20.6	54.1	23.3	1.7	0.3	0.0	XXX	XXX	100.0	XXX	67.3	32.7
54. Total Publicly Traded Bonds												
54.1 NAIC 1	9,111,392	11,567,902	8,978,917	111,892	23,905	0	29,794,008	39.5	XXX	XXX	29,794,008	XXX
54.2 NAIC 2	2,830,846	11,461,118	9,626,327	0	0	0	23,918,291	31.7	XXX	XXX	23,918,291	XXX
54.3 NAIC 3	0	679,292	992,005	0	0	0	1,671,296	2.2	XXX	XXX	1,671,296	XXX
54.4 NAIC 4	0	0	0	0	0	0	0	0.0	XXX	XXX	0	XXX
54.5 NAIC 5	0	0	0	0	0	0	0	0.0	XXX	XXX	0	XXX
54.6 NAIC 6	0	0	0	0	0	0	0	0.0	XXX	XXX	0	XXX
54.7 Totals	11,942,238	23,708,312	19,597,249	111,892	23,905	0	55,383,596	73.4	XXX	XXX	55,383,596	XXX
54.8 Line 54.7 as a % of Col.7	21.6	42.8	35.4	0.2	0.0	0.0	100.0	XXX	XXX	XXX	100.0	XXX
54.9 Line 54.7 as a % of Line 52.7, Col. 7, Section 12	15.8	31.4	26.0	0.1	0.0	0.0	73.4	XXX	XXX	XXX	73.4	XXX
55. Total Privately Placed Bonds												
55.1 NAIC 1	3,588,809	8,290,882	2,924,293	363,915	0	0	15,167,899	20.1	XXX	XXX	XXX	15,167,899
55.2 NAIC 2	452,840	3,211,164	1,207,168	0	0	0	4,871,172	6.5	XXX	XXX	XXX	4,871,172
55.3 NAIC 3	0	0	0	0	0	0	0	0.0	XXX	XXX	XXX	0
55.4 NAIC 4	0	0	0	0	0	0	0	0.0	XXX	XXX	XXX	0
55.5 NAIC 5	0	0	0	0	0	0	0	0.0	XXX	XXX	XXX	0
55.6 NAIC 6	0	0	0	0	0	0	0	0.0	XXX	XXX	XXX	0
55.7 Totals	4,041,649	11,502,046	4,131,461	363,915	0	0	20,039,071	26.6	XXX	XXX	XXX	20,039,071
55.8 Line 55.7 as a % of Col.7	20.2	57.4	20.6	1.8	0.0	0.0	100.0	XXX	XXX	XXX	XXX	100.0
55.9 Line 55.7 as a % of Line 52.7, Col. 7, Section 12	5.4	15.3	5.5	0.5	0.0	0.0	26.6	XXX	XXX	XXX	XXX	26.6

(a) Includes \$ 20,039,071 freely tradable under SEC Rule 144 or qualified for resale under SEC Rule 144A.
 (b) Includes \$ current year of bonds with Z designations, and \$ prior year of bonds with Z designations. The letter "Z" means the NAIC designation was not assigned by the Securities Valuation Office (SVO) at the date of the statement.
 (c) Includes \$ current year, \$ prior year of bonds with 5GI designations and \$ current year, \$ prior year of bonds with 6* designations. "5GI" means the NAIC designation was assigned by the SVO in reliance on the insurer's certification that the issuer is current in all principal and interest payments. "6*" means the NAIC designation was assigned by the SVO due to inadequate certification of principal and interest payments.
 (d) 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 \$

S115

SCHEDULE DA - VERIFICATION BETWEEN YEARS

Short-Term Investments

	1	2	3
	Total	Bonds	Other Short-term Investment Assets
1. Book/adjusted carrying value, December 31 of prior year	0	0	0
2. Cost of short-term investments acquired	5,751,790	5,751,790	
3. Accrual of discount	51,520	51,520	
4. Unrealized valuation increase/(decrease)	0		
5. Total gain (loss) on disposals	0		
6. Deduct consideration received on disposals	5,800,000	5,800,000	
7. Deduct amortization of premium	3,310	3,310	
8. Total foreign exchange change in book/adjusted carrying value	0		
9. Deduct current year's other-than-temporary impairment recognized	0		
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	0	0	0
11. Deduct total nonadmitted amounts	0		
12. Statement value at end of current period (Line 10 minus Line 11)	0	0	0

Schedule DB - Part A - Verification

NONE

Schedule DB - Part B - Verification

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Verification

NONE

SCHEDULE E – PART 2 – VERIFICATION BETWEEN YEARS
(Cash Equivalents)

	1	2	3	4
	Total	Bonds	Money Market Mutual Funds	Other
1. Book/adjusted carrying value, December 31 of prior year.....	32,210,133	9,956,623	22,253,510	0
2. Cost of cash equivalents acquired.....	119,115,305	18,615,851	100,499,454	
3. Accrual of discount.....	201,340	201,340		
4. Unrealized valuation increase/(decrease).....	0			
5. Total gain (loss) on disposals.....	186	186		
6. Deduct consideration received on disposals.....	131,252,525	28,774,000	102,478,525	
7. Deduct amortization of premium.....	0			
8. Total foreign exchange change in book/adjusted carrying value.....	0			
9. Deduct current year's other-than-temporary impairment recognized.....	0			
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9).....	20,274,438	0	20,274,438	0
11. Deduct total nonadmitted amounts.....	0			
12. Statement value at end of current period (Line 10 minus Line 11)	20,274,438	0	20,274,438	0

Schedule A - Part 1

NONE

Schedule A - Part 2

NONE

Schedule A - Part 3

NONE

Schedule B - Part 1

NONE

Schedule B - Part 2

NONE

Schedule B - Part 3

NONE

Schedule BA - Part 1

NONE

Schedule BA - Part 2

NONE

Schedule BA - Part 3

NONE

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE QualChoice Life and Health Insurance Company, Inc.

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term **BONDS - ISSUER CREDIT OBLIGATIONS** Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 Restricted Asset Code	4 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	5 Actual Cost	6 Par Value	7 Fair Value	8 Book/ Adjusted Carrying Value	Change in Book / Adjusted Carrying Value				Interest					Dates		20 Payment Due at Maturity	
								9 Unrealized Valuation Increase/ (Decrease)	10 Current Year's (Amortization)/ Accretion	11 Current Year's Other-Than-Temporary Impairment Recognized	12 Total Foreign Exchange Change In B./A.C.V.	13 Stated Rate of	14 Effective Rate of	15 When Paid	16 Interest Income Due & Accrued	17 Interest Received During Year	18 Acquired	19 Stated Contractual Maturity Date		
Issuer Credit Obligations: U.S. Government Obligations (Exempt from RBC)																				
91282C-HM-6	UNITED STATES TREASURY	SD	1.A	1,607,794	1,616,000	1,624,269	1,613,888		3,789				4.500	4.749	JJ	33,593	72,867	05/23/2024	07/15/2026	1,652,360
0019999999 - Issuer Credit Obligations: U.S. Government Obligations (Exempt from RBC)																				
				1,607,794	1,616,000	1,624,269	1,613,888	0	3,789	0	0	XXX	XXX	XXX		33,593	72,867	XXX	XXX	1,652,360
Issuer Credit Obligations: Municipal Bonds - General Obligations (Direct & Guaranteed)																				
13063D-RD-2	CALIFORNIA ST		1.D FE	544,845	500,000	495,024	505,859		(7,789)				2.375	0.799	AO	2,969	11,875	11/25/2020	10/01/2026	505,938
167486-Y5-2	CHICAGO ILL		2.B FE	300,000	300,000	306,183	300,000						6.150	6.150	JJ	9,276		06/13/2025	01/01/2033	309,225
197036-PM-2	COLTON CALIF JT UNI SCH DIST		1.D FE	303,750	300,000	295,527	300,396		(672)				1.403	1.176	FA	1,754	4,209	11/16/2020	08/01/2026	302,105
250433-UD-9	DESSERT SANDS CALIF UNI SCH DIST		1.C FE	707,129	650,000	623,309	674,509		(6,657)				2.252	1.175	FA	6,099	14,638	12/21/2020	08/01/2029	657,319
452152-3R-0	ILLINOIS ST		1.G FE	414,612	400,000	400,338	400,746		(2,960)				4.750	4.750	AO	4,750	19,000	12/01/2020	04/01/2026	409,500
452153-JE-0	ILLINOIS ST		1.G FE	250,000	250,000	256,818	250,000						5.355	5.355	MN	2,231	13,388	05/08/2024	05/01/2033	256,694
605581-NB-9	MISSISSIPPI ST		1.C FE	606,588	600,000	587,821	600,948		(1,132)				0.938	0.747	MN	938	5,628	12/09/2020	11/01/2026	602,814
649660-ZY-9	NEW YORK CITY		1.C FE	495,000	495,000	476,587	495,000						1.396	1.396	FA	2,879	6,910	12/18/2020	08/01/2027	498,455
655867-V8-9	NORFOLK VA		1.A	25,000	25,000	24,462	25,000						2.454	2.453	AO	153	614	08/02/2019	10/01/2028	25,307
655867-W8-8	NORFOLK VA		1.C FE	125,000	125,000	122,309	125,000						2.454	2.453	AO	767		08/02/2019	10/01/2028	126,534
743787-2G-7	PROVIDENCE R I		2.A FE	250,000	250,000	239,799	250,000						2.300	2.300	JJ	2,651	5,750	12/18/2020	01/15/2028	252,875
76913C-AT-6	RIVERSIDE CNTY CALIF PENSION OBLIG		1.C FE	301,461	300,000	315,563	301,418		(43)				5.040	4.975	FA	5,712	7,560	07/08/2025	02/15/2035	307,560
777543-YP-8	ROSEMONT ILL		1.G FE	300,000	300,000	295,294	300,000						2.213	2.213	JD	553	6,639	10/21/2020	12/01/2026	303,320
796711-H4-4	SAN BERNARDINO CALIF CITY UNI SCH DIST		1.E FE	100,000	100,000	95,553	100,000						1.922	1.922	FA	801	1,922	09/11/2020	08/01/2028	100,961
88928D-AH-8	TOLEDO LUCAS COUNTY PUBLIC LIBRARY		1.C FE	350,000	350,000	355,570	350,000						4.274	4.271	JD	1,247	9,973	03/12/2025	12/01/2028	357,480
0049999999 - Issuer Credit Obligations: Municipal Bonds - General Obligations (Direct & Guaranteed)																				
				5,073,385	4,945,000	4,890,158	4,978,876	0	(19,254)	0	0	XXX	XXX	XXX		42,781	108,105	XXX	XXX	5,016,084
Issuer Credit Obligations: Municipal Bonds - Special Revenue																				
039063-AF-9	ARCADIA CALIF PENSION OBLIG		1.A FE	350,000	350,000	342,224	350,000						1.498	1.497	JD	437	5,243	10/28/2020	12/01/2026	352,622
09182T-DU-8	BLACK BELT ENERGY GAS DIST		1.D FE	531,725	500,000	535,834	525,940		(4,151)				5.000	3.941	JJ	12,500	22,500	07/30/2024	05/01/2055	
14329N-FJ-8	CARMEL IND REDEV AUTH LEASE RENT REV		1.C FE	200,000	200,000	198,161	200,000						1.239	1.239	FA	1,033	2,478	09/24/2020	08/01/2026	201,239
167560-WD-9	CHICAGO ILL MET WTR RECLAMATION DIST GTR		1.B FE	207,535	250,000	225,739	217,216		3,916				2.534	4.784	JD	528	6,335	06/07/2023	12/01/2032	253,168
167593-5R-9	CHICAGO CITY O HARE INTERNATIONAL AIRPOR		1.E FE	271,435	250,000	273,180	268,742		(2,299)				5.000	3.771	JJ	6,250	8,368	10/18/2024	01/01/2033	256,250
186352-SL-5	CLEVELAND OHIO ARPT SYS REV		1.F FE	100,000	100,000	98,217	100,000						2.742	2.742	JJ	1,371	2,742	09/18/2019	01/01/2028	101,371
19648F-RX-4	COLORADO HEALTH FACs AUTH REV		1.G	115,000	115,000	113,378	115,000						2.800	2.800	JD	268	3,220	10/16/2020	12/01/2026	116,610
249182-PP-5	DENVER COLO CITY & CNTY ARPT REV		1.D FE	300,000	300,000	289,729	300,000						1.722	1.722	MN	660	5,166	10/16/2020	11/15/2027	302,583
29270C-4C-6	ENERGY NORTHWEST WASH ELEC REV		1.D FE	205,555	250,000	210,541	209,541		3,798				2.346	4.675	JJ	2,933	5,865	12/12/2024	07/01/2034	252,933
378906-DU-2	GLENPOOL OKLA UTIL SVCS AUTH UTIL REV		1.F FE	100,000	100,000	98,098	100,000						2.703	2.703	JD	225	2,703	09/19/2019	12/01/2027	101,352
41978C-BC-8	HAWAII ST ARPTS SYS CUSTOMER FAC CHARGE		1.F FE	100,000	100,000	95,628	100,000						2.353	2.353	JJ	1,177	2,353	08/15/2019	07/01/2029	101,177
442349-EN-2	HOUSTON TEX ARPT SYS REV		1.E FE	200,000	200,000	197,900	200,000						1.716	1.716	JJ	1,716	3,432	09/18/2020	07/01/2026	201,716
48504N-DC-0	KANSAS CITY MO INDL DEV AUTH ARPT SPL OB		1.F FE	544,273	530,000	527,907	530,458		(2,799)				1.751	1.217	MS	3,093	9,280	12/09/2020	03/01/2026	534,640
491325-PA-8	KENTUCKY INTERLOCAL SCH TRANSN ASSN EQUI		1.D FE	250,836	245,000	250,426	248,989		(1,174)				4.000	3.452	MS	3,267	9,800	05/15/2024	03/01/2034	
506841-AS-4	LAFORCHE PARISH LA CONS SALES TAX DIST		1.C FE	465,000	465,000	455,655	465,000						1.650	1.650	MS	2,558	7,673	12/03/2020	03/01/2027	468,836
57584Y-UC-1	MASSACHUSETTS ST DEV FIN AGY REV		2.B FE	150,000	150,000	148,155	150,000						2.663	2.663	JJ	1,997	3,995	08/02/2019	07/01/2026	151,997

E10

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE QualChoice Life and Health Insurance Company, Inc.

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term **BONDS - ISSUER CREDIT OBLIGATIONS** Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book / Adjusted Carrying Value				Interest					Dates		20	
								9	10	11	12	13	14	15	16	17	18	19		
CUSIP Identification	Description	Restricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity	
592090-GE-8.	METROPOLITAN GOVT NASHVILLE & DAVIDSON C.		1.D FE	500,000	500,000	484,661	500,000					1.596	1.596	FA	3,325	7,980	12/09/2020	08/01/2027	503,990	
592174-BC-9.	METROPOLITAN KNOXVILLE AIRPORT AUTHORITY		1.E FE	175,000	175,000	174,865	175,000					4.929	4.928	JD	719	9,512	10/09/2024	06/01/2034	179,313	
59261A-PW-1.	METROPOLITAN TRANSN AUTH N Y REV.		1.F FE	570,890	500,000	509,258	511,034		(12,407)			5.000	2.420	MN	3,194	25,000	12/07/2020	11/15/2026	512,500	
61360P-CT-5.	MONTGOMERY CNTY PA INDL DEV AUTH RETIREM.		1.G	249,578	250,000	243,095	249,936		.72			2.890	2.920	MN	923	7,225	09/30/2020	11/15/2026	253,613	
64972J-RW-0.	NEW YORK CITY TRANSITIONAL FINANCE AUTHO.		1.A FE	150,000	150,000	148,767	150,000					1.250	1.250	MN	313	1,875	09/16/2020	05/01/2026	150,938	
64990F-ZA-5.	NEW YORK ST DORM AUTH ST PERS INCOME TAX		1.B FE	300,000	300,000	291,881	300,000					1.240	1.240	MS	1,095	3,720	10/09/2020	03/15/2027	301,860	
650116-EH-5.	NEW YORK TRANSN DEV CORP SPL FAC REV.		2.A FE	505,368	400,000	422,815	440,026		(13,342)			5.000	1.479	JD	1,667	20,000	12/10/2020	12/01/2028	410,000	
667728-AX-7.	NORTHWEST OPEN ACCESS NETWORK WASH REV.		1.G FE	460,000	460,000	441,272	460,000					1.685	1.685	JD	646	7,751	12/11/2020	12/01/2027	463,876	
68607D-VF-9.	OREGON ST DEPT TRANSN HWY USER TAX REV.		1.B FE	293,976	300,000	276,034	297,202		694			1.430	1.680	MN	548	4,290	03/12/2021	11/15/2029	302,145	
73474T-AW-0.	PORT MORROW ORE TRANSMISSION FACS REV.		1.C FE	236,556	235,000	243,905	236,375		(181)			4.839	4.720	MS	3,791	11,372	02/03/2025	09/01/2031	240,686	
735000-TN-1.	PORT OAKLAND CALIF REV.		1.E FE	294,494	294,494	292,113	294,494					1.517	1.517	MN	745	4,467	11/20/2020	05/01/2026	296,727	
74381M-DB-8.	PROVIDENCE R I PUB BLDGS AUTH REV.		1.E FE	341,928	300,000	340,823	337,093		(3,610)			5.000	3.350	MS	4,417	15,708	08/14/2024	09/15/2034	307,500	
796247-EC-4.	SAN ANTONIO TEX ED FACS CORP REV.		1.D FE	250,000	250,000	254,822	250,000					5.073	5.073	JD	1,057	11,661	05/17/2024	06/01/2034	256,341	
798170-AN-6.	SUCCESSOR AGENCY TO THE REDEVELOPMENT AG.		1.C FE	228,130	250,000	233,846	230,092		1,866			3.375	4.504	FA	3,516	8,438	12/12/2024	08/01/2034	254,219	
837151-XF-1.	SOUTH CAROLINA ST PUB SVC AUTH REV.		1.G FE	300,000	300,000	294,159	300,000					1.852	1.852	JD	463	5,556	10/28/2020	12/01/2026	302,778	
838536-MC-1.	SOUTH JERSEY TRANSN AUTH N J TRANSN SYS.		1.C FE	314,091	300,000	296,051	302,054		(2,436)			2.401	1.569	MN	1,201	7,203	11/23/2020	11/01/2026	303,602	
84136H-AH-6.	SOUTHEAST ENERGY AUTHORITY COOPERATIVE D.		1.D FE	542,935	500,000	539,374	537,365		(4,694)			5.000	3.752	MN	4,167	25,486	10/17/2024	10/01/2055		
84136H-BT-9.	SOUTHEAST ENERGY AUTHORITY COOPERATIVE D.		1.E FE	504,695	500,000	528,225	504,623		(72)			5.250	5.114	JJ	22,823		04/09/2025	03/01/2055		
876380-OX-0.	TARRANT CNTY TEX CULTURAL ED FACS FIN CO.		1.E FE	525,000	525,000	517,502	525,000					1.634	1.634	MS	2,860	8,579	12/11/2020	09/01/2026	529,289	
891371-AJ-5.	TORRANCE CALIF JT PWRS FING AUTH LEASE R.		1.C FE	335,000	335,000	318,839	335,000					2.522	2.520	AO	2,112	8,449	10/15/2020	10/01/2029	339,224	
939781-5L-0.	WASHINGTON ST HIGHER ED FACS AUTH REV.		1.D FE	128,738	150,000	142,966	138,656		3,417			2.337	5.087	JJ	1,753	3,506	12/08/2022	01/01/2029	151,753	
940094-BR-5.	WASHINGTON ST UNIV REVS.		1.E FE	360,000	360,000	348,364	360,000					1.899	1.899	AO	1,709	6,836	10/23/2020	10/01/2027	363,418	
0059999999	- Issuer Credit Obligations: Municipal Bonds - Special Revenue			11,657,736	11,439,494	11,404,407	11,514,835	0	(33,401)	0	0	XXX	XXX	XXX	103,053	305,766	XXX	XXX	9,820,263	
Issuer Credit Obligations: Corporate Bonds (Unaffiliated)																				
00206R-DQ-2.	AT&T INC.		2.B FE	289,038	250,000	250,546	256,079		(6,558)			4.250	1.558	MS	3,542	10,625	10/21/2020	03/01/2027		
00206R-HY-1.	AT&T INC.		2.B FE	238,360	180,000	191,639	204,633		(6,941)			6.625	2.375	MN	1,524	11,925	11/24/2020	05/15/2029	185,963	
00774M-AL-9.	AERCAP IRELAND CAPITAL DAC.		2.A FE	215,500	200,000	199,997	200,288		(3,164)			4.450	2.827	AO	2,176	8,900	11/30/2020	04/03/2026		
009158-BK-1.	AIR PRODUCTS AND CHEMICALS INC.		1.F FE	598,356	600,000	610,367	598,610		137			4.850	4.885	FA	11,559	29,100	02/06/2024	02/08/2034	614,550	
009280-AX-9.	AIRCRAFT LTD.		2.B FE	243,377	240,000	251,836	242,037		(739)			6.500	6.126	JJ	7,063	15,600	02/12/2024	07/18/2028		
00973R-AN-3.	AKER BP ASA		2.B FE	704,672	750,000	733,992	707,922		3,251			5.125	5.957	AO	9,609	38,438	02/11/2025	10/01/2034	769,219	
025537-AM-3.	AMERICAN ELECTRIC POWER COMPANY INC.		2.B FE	717,984	600,000	604,639	642,311		(15,420)			4.300	1.587	JD	2,150	25,800	12/03/2020	12/01/2028		
03027X-BJ-8.	AMERICAN TOWER CORP.		2.C FE	499,855	500,000	474,102	499,957		20			1.500	1.504	JJ	3,146	7,500	11/17/2020	01/31/2028	503,750	
03740M-AD-2.	AON NORTH AMERICA INC.		2.B FE	748,860	750,000	780,161	749,026		.92			5.450	5.470	MS	13,625	40,875	02/28/2024	03/01/2034	770,438	
04316J-AH-2.	ARTHUR J. GALLAGHER & CO.		2.B FE	518,554	520,000	537,258	518,736		113			5.450	5.486	JJ	13,068	28,340	02/12/2024	07/15/2034	534,170	

E10.1

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE QualChoice Life and Health Insurance Company, Inc.

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term **BONDS - ISSUER CREDIT OBLIGATIONS** Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book / Adjusted Carrying Value				Interest					Dates		20
								9	10	11	12	13	14	15	16	17	18	19	
CUSIP Identification	Description	Restricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
045054-AP-8	ASHTAD CAPITAL INC.		2.C FE	498,725	500,000	446,966	499,246		124			2.450	2.479	FA	4,730	12,750	08/03/2021	08/12/2031	506,125
04685A-2P-5	ATHENE GLOBAL FUNDING		1.E FE	369,284	360,000	349,880	362,382		(1,418)			2.450	2.037	FA	3,210	8,820	11/30/2020	08/20/2027	364,410
04686J-AG-6	ATHENE HOLDING LTD.		2.A FE	490,870	500,000	517,651	492,347		718			5.875	6.119	JJ	13,545	29,375	12/07/2023	01/15/2034	514,688
049468-AB-7	ATLASSIAN CORP.		2.B FE	993,180	1,000,000	1,036,345	994,052		544			5.500	5.590	MN	7,028	55,000	05/08/2024	05/15/2034	1,027,500
05401A-AP-6	AVOLON HOLDINGS FUNDING LTD.		2.C FE	543,455	550,000	532,930	547,760		1,000			2.750	2.948	FA	5,462	15,125	06/24/2021	02/21/2028	557,563
05526D-BB-0	BAT CAPITAL CORP.		2.A FE	443,028	400,000	396,370	409,561		(6,818)			3.557	1.787	FA	5,375	14,228	11/24/2020	08/15/2027	
05526D-BP-9	BAT CAPITAL CORP.		2.A FE	288,285	250,000	251,537	256,974		(6,298)			4.700	2.083	AO	2,905	11,750	10/21/2020	04/02/2027	
06051G-HD-4	BANK OF AMERICA CORP.		1.E FE	905,520	800,000	789,946	830,587		(15,223)			3.419	1.441	JD	836	27,352	12/03/2020	12/20/2028	
06368L-C5-3	BANK OF MONTREAL		1.F FE	500,000	500,000	506,230	500,000					5.266	5.266	JD	1,463	26,330	12/05/2023	12/11/2026	513,165
07274N-AL-7	BAYER US FINANCE II LLC		2.B FE	665,911	570,000	569,712	604,891		(12,426)			4.375	2.037	JD	1,108	24,938	12/03/2020	12/15/2028	
097023-DC-6	BOEING CO.		2.C FE	357,984	400,000	384,577	367,513		5,406			3.625	5.477	FA	6,042	14,500	03/12/2024	02/01/2031	407,250
099724-AL-0	BORGWARNER INC.		2.B FE	211,192	200,000	195,974	202,395		(1,758)			2.650	1.739	JJ	2,650	5,300	10/20/2020	07/01/2027	
10922N-AC-7	BRIGHTHOUSE FINANCIAL INC.		2.C FE	264,033	250,000	246,797	252,887		(2,285)			3.700	2.736	JD	231	9,250	10/20/2020	06/22/2027	
110122-DP-0	BRISTOL-MYERS SQUIBB CO.		1.F FE	912,352	910,000	867,749	910,600		(353)			1.125	1.085	MN	1,365	10,238	11/30/2020	11/13/2027	915,119
110122-EH-7	BRISTOL-MYERS SQUIBB CO.		1.F FE	299,931	300,000	311,168	299,941		6			5.200	5.203	FA	5,590	15,600	02/14/2024	02/22/2034	307,800
11134L-AR-0	BROADCOM CORP.		1.G FE	441,116	400,000	396,597	411,231		(6,114)			3.500	1.896	JJ	6,456	14,000	11/30/2020	01/15/2028	
11271L-AC-6	BROOKFIELD FINANCE INC.		1.G FE	279,330	250,000	249,017	258,031		(4,294)			3.900	2.088	JJ	4,225	9,750	10/22/2020	01/25/2028	
124857-AX-1	PARAMOUNT GLOBAL		3.A FE	224,356	200,000	195,513	195,513	11,075				3.700	1.912	JD	617	7,400	06/10/2020	06/01/2028	
125523-AH-3	CIGNA GROUP		2.A FE	597,400	500,000	505,043	533,603		(12,870)			4.375	1.658	AO	4,618	21,875	12/02/2020	10/15/2028	
125896-BR-0	CMS ENERGY CORP.		2.B FE	268,453	250,000	246,390	252,779		(3,135)			2.950	1.662	FA	2,786	7,375	10/22/2020	02/15/2027	
12594K-AB-8	CNH INDUSTRIAL NV		2.B FE	667,338	600,000	617,105	617,105		(10,273)			3.850	2.053	MN	2,952	23,100	11/24/2020	11/15/2027	
126117-AY-6	CNA FINANCIAL CORP.		2.B FE	394,916	400,000	401,266	395,690		415			5.125	5.290	FA	7,744	20,500	02/06/2024	02/15/2034	410,250
126650-BJ-8	CVS HEALTH CORP.		2.C FE	128,076	100,000	102,863	106,371		(4,414)			6.250	1.674	JD	521	6,250	11/25/2020	06/01/2027	103,125
126650-CX-6	CVS HEALTH CORP.		2.C FE	233,632	200,000	200,449	209,713		(4,777)			4.300	1.792	MS	2,293	8,600	10/20/2020	03/25/2028	
161175-BK-9	CHARTER COMMUNICATIONS OPERATING LLC		3.A FE	399,969	345,000	343,528	343,528	17,910	(7,963)			4.200	1.779	MS	4,267	14,490	12/02/2020	03/15/2028	
172967-LD-1	CITIGROUP INC.		1.G FE	170,019	150,000	149,689	153,439		(3,303)			3.887	1.621	JJ	2,769	5,831	10/19/2020	01/10/2028	
20268J-AB-9	COMMONSPIRIT HEALTH CONSOLIDATED EDISON COMPANY OF NEW YORK		1.G FE	100,000	100,000	96,530	100,000					3.347	3.347	AO	837	3,347	08/07/2019	10/01/2029	101,674
209111-GH-0	COPT DEFENSE PROPERTIES LP.		1.G FE	998,380	1,000,000	1,037,578	998,601		129			5.375	5.396	MN	6,868	53,750	05/06/2024	05/15/2034	1,026,875
22003B-AL-0	DUKE ENERGY CORP.		2.C FE	253,558	250,000	248,918	250,086		(697)			2.250	1.966	MS	1,656	5,625	10/22/2020	03/15/2026	
225401-AC-2	UBS GROUP AG		1.G FE	283,728	250,000	249,348	255,843		(5,608)			4.282	1.960	JJ	5,115	10,705	10/22/2020	01/09/2028	
225401-AZ-1	UBS GROUP AG		1.G FE	318,303	300,000	330,760	314,785		(1,800)			6.537	5.634	FA	7,572	19,611	12/20/2023	08/12/2033	
22822V-AH-4	CROWN CASTLE INC.		2.C FE	280,233	250,000	248,088	256,775		(4,696)			3.650	1.702	MS	3,042	9,125	10/27/2020	09/01/2027	
233851-DF-8	MERCEDES-BENZ FINANCE NORTH AMERICA LLC		1.F FE	593,528	520,000	516,841	542,745		(10,351)			3.750	1.662	FA	6,988	19,500	12/01/2020	02/22/2028	529,750
233853-AU-4	DAIMLER TRUCK FINANCE NORTH AMERICA LLC		1.G FE	810,768	800,000	822,870	809,117		(934)			5.500	5.318	MS	12,344	44,000	02/08/2024	09/20/2033	822,000
24703T-AD-8	DELL INTERNATIONAL LLC		2.B FE	79,879	66,000	66,271	66,557		(2,716)			6.020	1.837	JD	177	5,376	11/24/2020	06/15/2026	
25389J-AR-7	DIGITAL REALTY TRUST LP		2.B FE	226,746	200,000	198,767	205,842		(4,179)			3.700	1.542	FA	2,796	7,400	10/28/2020	08/15/2027	
25470D-AR-0	DISCOVERY COMMUNICATIONS LLC		3.C FE	169,248	150,000	149,250	140,250	(15,321)				3.950	2.014	MS	1,662	5,925	10/22/2020	03/20/2028	
26441C-AS-4	DUKE ENERGY CORP.		2.B FE	271,063	250,000	247,577	251,601		(3,848)			2.650	1.092	MS	2,208	6,625	10/27/2020	09/01/2026	
268317-AU-8	ELECTRICITE DE FRANCE SA		2.B FE	294,983	250,000	251,815	265,250		(5,972)			4.500	1.957	MS	3,125	11,250	10/22/2020	09/21/2028	
29248H-AA-1	EMPOWER FINANCE 2020 LP		1.E FE	312,278	311,000	297,762	311,309		(196)			1.357	1.292	MS	1,219	4,220	12/01/2020	09/17/2027	
36166N-AH-6	GE CAPITAL FUNDING LLC		1.G FE	217,134	200,000	199,333	203,446		(2,780)			4.050	2.588	MN	1,035	8,100	10/19/2020	05/15/2027	
361841-AT-6	GLP CAPITAL LP		3.A FE	990,940	1,000,000	1,010,268	992,005	7,539				5.625	5.743	MS	16,563	62,344	07/30/2024	09/15/2034	1,028,125
37045V-AN-0	GENERAL MOTORS CO.		2.B FE	273,350	250,000	250,170	255,611		(3,622)			4.200	2.662	AO	2,625	10,500	10/27/2020	10/01/2027	
40139L-BA-0	GUARDIAN LIFE GLOBAL FUNDING		1.B FE	578,491	580,000	579,579	579,579		220			1.250	1.289	MN	846	7,250	12/01/2020	11/19/2027	583,625
45262B-AB-9	IMPERIAL BRANDS FINANCE PLC		2.B FE	217,324	200,000	198,991	201,304		(3,208)			3.500	1.862	JJ	3,014	7,000	10/19/2020	07/26/2026	
45687V-AF-3	INGERSOLL RAND INC.		2.B FE	999,380	1,000,000	1,040,490	999,532		43			5.450	5.457	JD	2,422	54,500	05/07/2024	06/15/2034	1,027,250
45866F-BA-1	INTERCONTINENTAL EXCHANGE INC. INTERNATIONAL FLAVORS & FRAGRANCES INC.		1.G FE	399,620	400,000	418,793	399,718		44			5.250		JD	933	21,000	05/06/2024	05/15/2031	410,500
459506-AP-6	INVECO FINANCE PLC		2.C FE	250,905	250,000	239,674	250,229		(137)			1.832	1.775	AO	967	4,580	10/30/2020	10/15/2027	
46132F-AD-2	JPMORGAN CHASE & CO.		2.A FE	226,248	200,000	199,965	200,200		(5,244)			3.750	1.105	JJ	3,458	7,500	11/30/2020	01/15/2026	203,750
4625H-RY-8	JPMORGAN CHASE & CO.		1.E FE	171,380	150,000	149,624	153,830		(3,482)			3.782	1.400	FA	2,364	5,673	10/19/2020	02/01/2028	
48125L-RU-8	JPMORGAN CHASE BANK NA		1.C FE	252,819	250,000	250,000	250,000					5.110	5.110	JD	816	12,775	12/05/2023	12/08/2026	256,388
548661-DX-2	LOWE'S COMPANIES INC.		2.A FE	520,146	520,000	490,210	520,047		(20)			1.300	1.296	AO	1,427	6,760	12/01/2020	04/15/2028	

E102

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE QualChoice Life and Health Insurance Company, Inc.

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term **BONDS - ISSUER CREDIT OBLIGATIONS** Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book / Adjusted Carrying Value				Interest				Dates		20	
								9	10	11	12	13	14	15	16	17	18		19
CUSIP Identification	Description	Restricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity
548661-EG-8.	LOWE'S COMPANIES INC.		2.A FE	299,778	300,000	297,814	299,942		45			3.350	3.366	AO	2,513	10,050	03/22/2022	04/01/2027	305,025
55608J-AK-4.	MACQUARIE GROUP LTD		2.A FE	272,998	250,000	248,035	256,555		(3,325)			3.763	2.348	MN	862	9,408	10/21/2020	11/28/2028	
55608J-AX-6.	MACQUARIE GROUP LTD		2.A FE	231,085	235,000	228,487	232,222		289			1.935	2.084	AO	973	4,547	12/09/2021	04/14/2028	235,614
571676-AZ-8.	MARS INC.		1.F FE	324,665	325,000	335,086	324,694		28			5.000	5.018	MS	5,417	7,628	03/12/2025	03/01/2032	333,125
573874-AN-4.	MARVELL TECHNOLOGY INC.		2.B FE	718,398	600,000	610,025	637,906		(16,520)			4.875	1.957	JD	731	29,250	12/03/2020	06/22/2028	
573874-AR-5.	MARVELL TECHNOLOGY INC.		2.B FE	599,424	600,000	606,315	599,488		64			4.750	4.771	JJ	14,329		06/23/2025	07/15/2030	614,250
57629W-CW-8.	MASSMUTUAL GLOBAL FUNDING II MERCEDES-BENZ FINANCE NORTH		1.D FE	802,710	1,000,000	879,572	847,387		27,535			1.550	5.206	AO	3,531	15,500	05/07/2024	10/09/2030	1,007,750
58769J-AS-6.	AMERICA LLC		1.F FE	354,585	355,000	357,901	354,651		35			5.000	5.015	JJ	8,382	17,750	01/08/2024	01/11/2034	363,875
61744Y-AK-4.	MORGAN STANLEY		1.E FE	169,554	150,000	149,077	154,693		(2,955)			3.591	1.549	JJ	2,379	5,387	10/19/2020	07/22/2028	
62954H-AX-6.	NXP BV		2.B FE	637,571	580,000	572,764	591,151		(9,418)			3.150	1.480	MN	3,045	18,270	12/01/2020	05/01/2027	
62954H-AZ-1.	NXP BV		2.B FE	225,276	200,000	199,925	201,411		(4,740)			3.875	1.469	JD	280	7,750	10/19/2020	06/18/2026	
64110D-AJ-3.	NETAPP INC.		2.B FE	209,880	200,000	195,315	202,076		(1,560)			2.375	1.570	JD	119	4,750	10/28/2020	06/22/2027	
64110L-AZ-9.	NETFLIX INC.		1.G FE	996,140	1,000,000	1,021,520	996,599		315			4.900	4.949	FA	18,511	50,906	07/30/2024	08/15/2034	1,024,500
670837-AD-5.	OGE ENERGY CORP		2.B FE	998,690	1,000,000	1,036,130	999,090		240			5.450	5.480	MN	6,964	54,500	05/06/2024	05/15/2029	1,027,250
681919-BG-0.	OMNICOM GROUP INC		2.A FE	996,700	1,000,000	1,021,133	997,280		345			5.300	5.339	MN	8,833	66,103	07/30/2024	11/01/2034	1,026,500
686514-AJ-9.	ORLANDO HEALTH INC.		1.F FE	200,000	200,000	185,981	200,000					2.291	2.291	AO	1,146	4,582	09/30/2020	10/01/2028	202,291
69121K-AE-4.	BLUE OWL CAPITAL CORP		2.C FE	593,070	600,000	596,515	599,278		1,305			3.400	3.628	JJ	9,407	20,400	12/01/2020	07/15/2026	610,200
74350L-AC-8.	PROLOGIS TARGETED US LOGISTICS FUND LP		1.G FE	596,136	600,000	610,058	596,509		291			5.250	5.332	JJ	14,525	28,875	08/08/2024	01/15/2035	615,750
74368C-BV-5.	PROTECTIVE LIFE GLOBAL FUNDING		1.E FE	500,000	500,000	517,348	500,000					5.467	5.467	JD	1,746	27,335	12/05/2023	12/08/2028	513,668
74456Q-CS-3.	PUBLIC SERVICE ELECTRIC AND GAS CO.		1.F FE	997,190	1,000,000	1,008,346	997,503		228			4.850	4.886	FA	20,208	47,961	08/01/2024	08/01/2034	1,024,250
759351-AS-8.	REINNSURANCE GROUP OF AMERICA INC		2.A FE	992,870	1,000,000	1,038,532	993,659		546			5.750	5.844	MS	16,931	57,500	05/08/2024	09/15/2034	1,028,750
75973Q-AA-5.	RENAISSANCE FINANCE INC		1.G FE	154,762	140,000	138,633	143,044		(2,388)			3.450	1.686	JJ	2,415	4,830	11/30/2020	07/01/2027	
760759-BH-2.	REPUBLIC SERVICES INC		1.G FE	497,160	500,000	515,882	497,635		500			5.000	5.073	JD	1,111	25,000	12/07/2023	12/15/2033	512,500
775109-DF-5.	ROGERS COMMUNICATIONS INC		2.C FE	792,952	800,000	806,087	794,022		573			5.300	5.415	FA	16,018	43,200	02/07/2024	02/15/2034	821,200
776696-AJ-5.	ROPER TECHNOLOGIES INC.		2.B FE	995,150	1,000,000	996,633	995,773		425			4.900	4.960	AO	10,344	56,350	08/19/2024	10/15/2034	1,024,500
78081B-AJ-2.	ROYALTY PHARMA PLC.		2.C FE	612,036	600,000	578,170	602,852		(1,867)			1.750	1.429	MS	3,471	10,500	12/03/2020	09/02/2027	
78409V-BH-6.	S&P GLOBAL INC.		1.G FE	596,868	600,000	590,500	599,228		646			2.450	2.563	MS	4,900	14,700	03/04/2022	03/01/2027	607,350
80622G-AD-6.	SCENTRE GROUP TRUST 1		1.F FE	267,515	250,000	249,768	250,000		(3,506)			3.625	2.186	JJ	3,852	9,063	10/21/2020	01/28/2026	
808513-BA-2.	CHARLES SCHWAB CORP SHIRE ACQUISITIONS		1.G FE	340,770	300,000	292,305	315,969		(4,929)			3.250	1.508	MN	1,056	9,750	10/21/2020	05/22/2029	
82481L-AD-1.	INVESTMENTS IRELAND D. ST JOSEPH'S UNIVERSITY		2.A FE	278,325	250,000	248,428	252,449		(5,127)			3.200	1.121	MS	2,178	8,000	10/30/2020	09/23/2026	
85258P-AB-0.	MEDICAL CENTER IN		2.C FE	251,394	260,000	258,572	255,400		2,853			4.584	5.833	JJ	5,959	11,918	07/30/2024	07/01/2027	265,959
863667-BC-4.	STRYKER CORP.		2.A FE	499,515	500,000	511,691	499,701		93			4.850	4.872	JD	1,549	24,250	12/05/2023	12/08/2028	512,125
87254Q-AV-1.	TJX COMPANIES INC		1.F FE	598,848	600,000	562,999	599,623		156			1.150	1.177	MN	882	6,900	11/18/2020	05/15/2028	603,450
87264A-BD-6.	T-MOBILE USA INC.		2.B FE	168,767	150,000	153,470	149,396		(3,046)			3.750	1.656	AO	1,188	5,625	10/19/2020	04/15/2027	
87264A-CA-1.	T-MOBILE USA INC.		2.B FE	356,071	345,000	330,767	348,207		(1,601)			2.050	1.566	FA	2,672	7,073	12/02/2020	02/15/2028	
891906-AC-3.	GLOBAL PAYMENTS INC.		2.C FE	175,680	150,000	150,169	150,000		(5,075)			4.800	1.373	AO	1,800	7,200	10/19/2020	04/01/2026	
92343V-DY-7.	VERIZON COMMUNICATIONS INC.		2.A FE	177,030	150,000	150,331	155,246		(4,300)			4.125	1.191	MS	1,805	6,702	10/21/2020	03/16/2027	153,094
92345Y-AJ-5.	VERISK ANALYTICS INC.		2.B FE	737,760	750,000	767,001	739,278		979			5.250	5.464	JD	2,844	39,375	05/21/2024	06/05/2034	769,688
927804-GR-9.	VIRGINIA ELECTRIC AND POWER CO.		2.A FE	289,345	290,000	293,559	289,418		53			5.050	5.079	FA	5,533	14,767	08/06/2024	08/15/2034	297,323
92840V-AG-7.	VISTRA OPERATIONS COMPANY LLC.		2.C FE	876,112	800,000	794,757	812,220		(13,131)			3.700	2.003	JJ	12,416	29,600	12/03/2020	01/30/2027	
929089-AB-6.	VOYA FINANCIAL INC.		2.B FE	284,958	250,000	249,445	252,895		(6,339)			3.650	1.081	JD	406	9,125	10/27/2020	06/15/2026	254,563
94106L-BN-8.	WASTE MANAGEMENT INC.		1.G FE	499,685	500,000	471,049	499,903		43			1.150	1.159	MS	1,693	5,750	11/05/2020	03/15/2028	502,875
980236-AN-3.	WOODSIDE FINANCE LTD.		2.A FE	267,975	250,000	249,033	251,535		(3,342)			3.700	2.327	MS	2,724	9,250	10/30/2020	09/15/2026	
0089999999	- Issuer Credit Obligations: Corporate Bonds (Unaffiliated)			47,845,914	46,302,000	46,252,766	46,441,966	21,203	(245,025)	0	0	XXX	XXX	XXX	487,970	1,898,647	XXX	XXX	31,252,441
45200F-66-9.	Issuer Credit Obligations: Other Issuer Credit Obligations (Unaffiliated)																		
45200F-66-9.	ILLINOIS FIN AUTH REV.		1.E FE	300,000	300,000	300,000	300,000					2.450	4.000	MON	706	6,888	07/31/2024	08/01/2044	301,000

E103

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE QualChoice Life and Health Insurance Company, Inc.

SCHEDULE D - PART 1 - SECTION 1

Showing All Long-Term **BONDS - ISSUER CREDIT OBLIGATIONS** Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 Restricted Asset Code	4 NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	5 Actual Cost	6 Par Value	7 Fair Value	8 Book/ Adjusted Carrying Value	9 Change in Book / Adjusted Carrying Value				13 Interest					18 Dates		20 Payment Due at Maturity
								9 Unrealized Valuation Increase/ (Decrease)	10 Current Year's (Amortization)/ Accretion	11 Current Year's Other-Than-Temporary Impairment Recognized	12 Total Foreign Exchange Change In B./A.C.V.	13 Stated Rate of	14 Effective Rate of	15 When Paid	16 Interest Income Due & Accrued	17 Interest Received During Year	18 Acquired	19 Stated Contractual Maturity Date	
026999999	- Issuer Credit Obligations: Other Issuer Credit Obligations (Unaffiliated)			300,000	300,000	300,000	300,000	0	0	0	0	XXX	XXX	XXX	706	6,888	XXX	XXX	301,000
048999999	- Issuer Credit Obligations: Total - Issuer Credit Obligations (Unaffiliated)			66,484,828	64,602,494	64,471,600	64,849,564	21,203	(293,891)	0	0	XXX	XXX	XXX	668,103	2,392,272	XXX	XXX	48,042,149
050999999 Total - Issuer Credit Obligations				66,484,828	64,602,494	64,471,600	64,849,564	21,203	(293,891)	0	0	XXX	XXX	XXX	668,103	2,392,272	XXX	XXX	48,042,149

E10.4

1. Line Number Book/Adjusted Carrying Value by NAIC Designation Category Footnote:
 1A 1A \$ 2,138,888 1B \$ 1,393,998 1C \$ 4,565,395 1D \$ 4,364,133 1E \$ 5,377,752 1F \$ 6,919,859 1G \$ 9,628,781
 1B 2A \$ 7,531,055 2B \$ 14,804,099 2C \$ 6,454,309
 1C 3A \$ 1,531,046 3B \$ 0 3C \$ 140,250
 1D 4A \$ 0 4B \$ 0 4C \$ 0
 1E 5A \$ 0 5B \$ 0 5C \$ 0
 1F 6 \$ 0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE QualChoice Life and Health Insurance Company, Inc.

SCHEDULE D - PART 1 - SECTION 2

Showing All Long-Term **BONDS – ASSET-BACKED SECURITIES** Owned December 31 of Current Year

1	2	3	4	5	6	7	8	Change in Book / Adjusted Carrying Value				Interest				Dates		20	21	
								9	10	11	12	13	14	15	16	17	18			19
CUSIP Identification	Description	Restricted Asset Code	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol	Actual Cost	Par Value	Fair Value	Book/ Adjusted Carrying Value	Unrealized Valuation Increase/ (Decrease)	Current Year's (Amortization)/ Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Foreign Exchange Change In B./A.C.V.	Stated Rate of	Effective Rate of	When Paid	Interest Income Due & Accrued	Interest Received During Year	Acquired	Stated Contractual Maturity Date	Payment Due at Maturity	Origination Balloon Payment %
Asset-Backed Securities - Financial Asset-Backed Securities - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)																				
3132D0-CS-3	FH SD2781 - RMBS		1.A	104,610	102,528	105,605	104,305		(39)			5.500	5.068	MON	470	5,639	05/09/2023	04/01/2053	9	XXX
3132D0-M9-4	FH SD3084 - RMBS		1.A	83,518	81,643	85,102	83,237		(44)			6.000	5.239	MON	408	4,899	07/20/2023	06/01/2053	0	XXX
3140QP-PQ-4	FN CB4030 - RMBS		1.A	70,242	72,778	71,770	70,480		28			4.500	5.039	MON	273	3,275	09/23/2022	06/01/2052	40	XXX
3140QP-VD-6	FN CB4211 - RMBS		1.A	173,267	188,047	184,513	173,864		172			4.500	5.851	MON	705	8,462	09/26/2023	07/01/2052	104	XXX
3140QR-SK-0	FN CB5921 - RMBS		1.A	94,562	92,172	95,937	94,096		(47)			6.500	5.363	MON	499	5,991	06/22/2023	03/01/2053	0	XXX
3140XH-2U-0	FN FS2586 - RMBS		1.A	127,312	126,442	124,863	127,165		(16)			4.500	4.394	MON	474	5,690	08/24/2022	08/01/2052	70	XXX
1039999999	- ABS - Financial ABS - Self-Liquidating - Agency Residential MBS - Not/Partially Guaranteed (Not Exempt from RBC)			653,512	663,609	667,789	653,148	0	53	0	0	XXX	XXX	XXX	2,830	33,956	XXX	XXX	224	XXX
Asset-Backed Securities - Financial Asset-Backed Securities - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)																				
56052F-UH-6	MAINE ST HSG AUTH MTG PUR		1.B FE	300,000	300,000	281,726	300,000					2.254	2.254	MN	864	6,762	10/29/2020	11/15/2029	303,381	XXX
1059999999	- ABS - Financial ABS - Self-Liquidating - Non-Agency Residential MBS(Unaffiliated)			300,000	300,000	281,726	300,000	0	0	0	0	XXX	XXX	XXX	864	6,762	XXX	XXX	303,381	XXX
Asset-Backed Securities - Financial Asset-Backed Securities - Self-Liquidating - Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)																				
12510H-AZ-3	CAUTO 243 A1 - ABS		1.A	467,024	475,000	464,199	467,532		477			4.400	4.888	MON	929	20,842	09/27/2024	10/15/2054	460,432	XXX
29429E-AC-5	CGCMT 2016-P4 A3 - CMBS		1.A FE	522,090	500,000	496,361	501,057		(3,839)			2.646	1.926	MON	1,103	13,230	12/28/2020	07/12/2049	148,659	XXX
1079999999	- ABS - Financial ABS - Self-Liquidating - Non-Agency Commercial MBS (Unaffiliated)			989,114	975,000	960,560	968,588	0	(3,362)	0	0	XXX	XXX	XXX	2,031	34,072	XXX	XXX	609,091	XXX
Asset-Backed Securities - Financial Asset-Backed Securities - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)																				
03837D-AB-0	AOFIT 2024-A - ABS		1.C	549,826	550,000	547,834	549,870		40			5.060	5.125	MON	1,082	27,830	09/30/2024	04/18/2050	406	XXX
12512X-AD-5	CCG 231 C - ABS		1.A FE	449,874	450,000	455,285	449,960		28			6.280	6.370	MON	1,335	28,260	03/07/2023	09/16/2030	4,043	XXX
12530M-AE-5	SORT 2021-1 A1 - ABS		1.E FE	839,177	931,327	747,473	921,835		44,455			1.428	6.624	MON	633	14,210	01/31/2024	03/15/2061	943,649	XXX
22689L-AA-3	EQS 241C A - ABS		1.F FE	443,512	443,567	448,772	443,535		17			6.050	6.052	MON	820	26,836	08/01/2024	01/20/2031	443,790	XXX
62919U-AC-7	NMEF 2024-A B - ABS		1.B FE	699,835	700,000	706,451	699,901		52			5.320	5.388	MON	1,655	37,240	08/20/2024	12/15/2031	49,635	XXX
63938P-BX-6	NAVMT 2024-1 B - ABS		1.D FE	979,952	980,000	984,172	979,992		26			5.790	5.862	MON	946	56,742	05/13/2024	04/25/2029	980,315	XXX
69145V-AA-0	OXFINF 25A A2 - ABS		1.F	500,000	500,000	506,450	500,000					5.878	5.950	MON	1,470	17,063	05/07/2025	08/14/2034	428	XXX
1119999999	- ABS - Financial ABS - Self-Liquidating - Other Financial ABS - Self-Liquidating (Unaffiliated)			4,462,177	4,554,894	4,396,438	4,545,093	0	44,618	0	0	XXX	XXX	XXX	7,940	208,180	XXX	XXX	2,422,267	XXX
1209999999	- ABS - Financial ABS - Self-Liquidating - Subtotals - Financial ABS - Self-Liquidating			6,404,803	6,493,503	6,306,514	6,466,830	0	41,308	0	0	XXX	XXX	XXX	13,665	282,970	XXX	XXX	3,334,963	XXX
Asset-Backed Securities - Non-Financial Asset-Backed Securities - Practical Expedient - Lease-Backed Securities - Practical Expedient (Unaffiliated)																				
12530M-AM-7	SORT 221 A2 - ABS		1.E FE	469,882	482,800	483,741	473,106		1,932			5.703	5.997	MON	1,311	29,417	12/21/2023	08/15/2062	482,877	XXX
88316A-AA-9	TMCL 241 A - ABS		1.C FE	878,321	878,333	882,157	878,325		1			5.250	5.250	MON	1,409	46,113	08/06/2024	08/20/2049	880,383	XXX
90352W-AD-6	STEAM 2021-1 A - ABS		1.D FE	796,581	796,600	757,382	796,657		17			2.250	2.250	MON	149	17,923	01/15/2021	02/28/2051	1,033	XXX
1519999999	- ABS - Non-Financial ABS - Practical Expedient - LBS - Practical Expedient (Unaffiliated)			2,144,784	2,157,734	2,123,280	2,148,088	0	1,950	0	0	XXX	XXX	XXX	2,869	93,453	XXX	XXX	1,364,292	XXX
Asset-Backed Securities - Non-Financial Asset-Backed Securities - Practical Expedient - Other Non-Financial Asset-Backed Securities - Practical Expedient (Unaffiliated)																				
69145D-AA-0	OXFINF 24A A2 - ABS		1.F	500,000	500,000	506,503	500,000					6.675	6.766	MON	1,576	33,375	01/18/2024	02/16/2032		
1539999999	- ABS - Non-Financial ABS - Practical Expedient - Other Non-Fin. ABS - Practical Expedient (Unaffiliated)			500,000	500,000	506,503	500,000	0	0	0	0	XXX	XXX	XXX	1,576	33,375	XXX	XXX	0	XXX
1609999999	- ABS - Non-Financial ABS - Practical Expedient - Subtotals - Non-Financial ABS - Practical Expedient			2,644,784	2,657,734	2,629,782	2,648,088	0	1,950	0	0	XXX	XXX	XXX	4,445	126,828	XXX	XXX	1,364,292	XXX
Asset-Backed Securities - Non-Financial Asset-Backed Securities - Full Analysis - Lease-Backed Securities - Full Analysis (Unaffiliated)																				
23802W-AN-1	COLO 241 A2 - ABS		1.G	938,467	1,000,000	996,248	958,178		11,872			5.300	6.912	MON	736	53,000	02/08/2024	01/26/2054	1,004,417	XXX
1719999999	- ABS - Non-Financial ABS - Full Analysis - LBS - Full Analysis (Unaffiliated)			938,467	1,000,000	996,248	958,178	0	11,872	0	0	XXX	XXX	XXX	736	53,000	XXX	XXX	1,004,417	XXX
Asset-Backed Securities - Non-Financial Asset-Backed Securities - Full Analysis - Other Non-Financial Asset-Backed Securities - Full Analysis (Unaffiliated)																				
83589C-AA-6	ARTFI 2024-1 A1 - ABS		1.A FE	499,950	500,000	509,307	500,006		(3)			6.430	6.507	MJSD	982	32,150	04/16/2024	12/22/2031	76,960	XXX
1739999999	- ABS - Non-Financial ABS - Full Analysis - Other Non-Financial ABS - Full Analysis (Unaffiliated)			499,950	500,000	509,307	500,006	0	(3)	0	0	XXX	XXX	XXX	982	32,150	XXX	XXX	76,960	XXX
1809999999	- ABS - Non-Financial ABS - Full Analysis - Subtotals - Non-Financial ABS - Full Analysis			1,438,416	1,500,000	1,505,556	1,458,185	0	11,869	0	0	XXX	XXX	XXX	1,718	85,150	XXX	XXX	1,081,377	XXX
1889999999	- Total - Asset-Backed Securities (Unaffiliated)			10,488,003	10,651,237	10,441,852	10,573,102	0	55,128	0	0	XXX	XXX	XXX	19,829	494,948	XXX	XXX	5,780,632	XXX

EN1

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE QualChoice Life and Health Insurance Company, Inc.

SCHEDULE D - PART 1 - SECTION 2

Showing All Long-Term **BONDS – ASSET-BACKED SECURITIES** Owned December 31 of Current Year

1 CUSIP Identification	2 Description	3 Restricted Asset Code	4 NAIC Designation, NAIC Designation Modifier and SVO Administrat- ive Symbol	5 Actual Cost	6 Par Value	7 Fair Value	8 Book/ Adjusted Carrying Value	Change in Book / Adjusted Carrying Value				Interest					Dates		20 Payment Due at Maturity	21 Origination Balloon Payment %
								9 Unrealized Valuation Increase/ (Decrease)	10 Current Year's (Amortization)/ Accretion	11 Current Year's Other- Than- Temporary Impairment Recognized	12 Total Foreign Exchange Change In B./A.C.V.	13 Stated Rate of	14 Effective Rate of	15 When Paid	16 Interest Income Due & Accrued	17 Interest Received During Year	18 Acquired	19 Stated Contractual Maturity Date		
1909999999	Total Asset-Backed Securities			10,488,003	10,651,237	10,441,852	10,573,102	0	55,128	0	0	XXX	XXX	XXX	19,829	494,948	XXX	XXX	5,780,632	XXX
2009999999	Total Long Term Bonds - Issuer Credit Obligations and Asset-Backed Securities			76,972,832	75,253,731	74,913,452	75,422,666	21,203	(238,764)	0	0	XXX	XXX	XXX	687,932	2,887,220	XXX	XXX	53,822,781	XXX

1.

Line

Number Book/Adjusted Carrying Value by NAIC Designation Category Footnote:

1A	1A	\$ 2,571,703	1B	\$ 999,901	1C	\$ 1,428,195	1D	\$ 1,776,649	1E	\$ 1,394,941	1F	\$ 1,443,535	1G	\$ 958,178
1B	2A	\$ 0	2B	\$ 0	2C	\$ 0								
1C	3A	\$ 0	3B	\$ 0	3C	\$ 0								
1D	4A	\$ 0	4B	\$ 0	4C	\$ 0								
1E	5A	\$ 0	5B	\$ 0	5C	\$ 0								
1F	6	\$ 0												

Schedule D - Part 2 - Section 1

NONE

Schedule D - Part 2 - Section 2

NONE

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE QualChoice Life and Health Insurance Company, Inc.

SCHEDULE D - PART 3

Showing All Long-Term Bonds and Stocks **ACQUIRED** During Current Year

1	2	3	4	5	6	7	8
CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
Issuer Credit Obligations - Municipal Bonds - General Obligations (Direct & Guaranteed)							
167486-Y6-2	CHICAGO ILL	06/13/2025	SAMUEL A RAMIREZ & COMPANY INC	XXX	300,000	300,000	
655867-W8-8	NORFOLK VA	12/17/2025	Unknown	XXX	125,000	125,000	.648
76913C-AT-6	RIVERSIDE CNTY CALIF PENSION OBLIG	07/08/2025	WELLS FARGO SECURITIES, LLC	XXX	301,461	300,000	6,048
88928D-AH-8	TOLEDO LUCAS COUNTY PUBLIC LIBRARY	03/12/2025	STIFEL, NICOLAUS & CO., INC	XXX	350,000	350,000	
0049999999	- ICO - Municipal Bonds - General Obligations (Direct & Guaranteed)				1,076,461	1,075,000	6,696
Issuer Credit Obligations - Municipal Bonds - Special Revenue							
73474T-AW-0	PORT MORROW ORE TRANSMISSION FACs REV	02/03/2025	Jefferies LLC	XXX	236,556	235,000	4,833
84136H-BT-9	SOUTHEAST ENERGY AUTHORITY COOPERATIVE D	04/09/2025	GOLDMAN SACHS & CO	XXX	504,695	500,000	3,792
0059999999	- ICO - Municipal Bonds - Special Revenue				741,251	735,000	8,625
Issuer Credit Obligations - Corporate Bonds (Unaffiliated)							
00973R-AN-3	AKER BP ASA	02/11/2025	Various	XXX	704,672	750,000	13,987
571676-AZ-8	MARS INC	03/12/2025	MARKETAXESS CORPORATION	XXX	324,665	325,000	.45
573874-AR-5	MARVELL TECHNOLOGY INC	06/23/2025	J.P. MORGAN SECURITIES LLC	XXX	599,424	600,000	
0089999999	- ICO - Corporate Bonds (Unaffiliated)				1,628,761	1,675,000	14,032
0489999999	- ICO - Subtotal - Issuer Credit Obligations (Unaffiliated)				3,446,472	3,485,000	29,352
0509999997	- ICO - Subtotals - Issuer Credit Obligations - Part 3				3,446,472	3,485,000	29,352
0509999999	- ICO - Subtotals - Issuer Credit Obligations				3,446,472	3,485,000	29,352
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)							
69145V-AA-0	DXFINF 25A A2 - ABS	05/07/2025	MITSUBISHI UFJ SECURITIES (USA), INC	XXX	500,000	500,000	
1119999999	- ABS - Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)				500,000	500,000	0
1889999999	- ABS - Subtotal - Asset-Backed Securities (Unaffiliated)				500,000	500,000	0
1909999997	- ABS - Subtotals - Asset-Backed Securities - Part 3				500,000	500,000	0
1909999999	- ABS - Subtotals - Asset-Backed Securities				500,000	500,000	0
2009999999	- Subtotals - Issuer Credit Obligations and Asset-Backed Securities				3,946,472	3,985,000	29,352
6009999999	Totals				3,946,472	XXX	29,352

E14

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE QualChoice Life and Health Insurance Company, Inc.

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks **SOLD, REDEEMED** or Otherwise **DISPOSED** OF During Current Year

1 CUSIP Identification	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					15 Book/ Adjusted Carrying Value at Disposal Date	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Bond Interest/Stock Dividends Received During Year	20 Stated Contractual Maturity Date
									10 Unrealized Valuation Increase /(Decrease)	11 Current Year's (Amortization)/ Accretion	12 Current Year's Other-Than-Temporary Impairment Recognized	13 Total Change in B./A.C.V. (10+11-12)	14 Total Foreign Exchange Change in B./A.C.V.						
Issuer Credit Obligations - Municipal Bonds - General Obligations (Direct & Guaranteed)																			
655867-YY-9	NORFOLK VA	12/17/2025	Unknown	XXX	125,000	125,000	125,000	125,000						125,000				3,715	10/01/2028
004999999 - Issuer Credit Obligations - Municipal Bonds - General Obligations (Direct & Guaranteed)																			
					125,000	125,000	125,000	125,000	0	0	0	0	0	125,000	0	0	0	3,715	XXX
Issuer Credit Obligations - Municipal Bonds - Special Revenue																			
039063-AE-2	ARCADIA CALIF PENSION OBLIG	12/01/2025	Maturity @ 100.00	XXX	750,000	750,000	750,000	750,000					0	750,000				8,865	12/01/2025
052414-UH-0	AUSTIN TEX ELEC UTIL SYS REV	11/15/2025	Maturity @ 100.00	XXX	250,000	250,000	250,000	250,000					0	250,000				2,208	11/15/2025
14055R-CC-7	CAPITOL AREA DEV AUTH CALIF TAX ALLOC	10/01/2025	Maturity @ 100.00	XXX	250,000	250,000	250,000	250,000					0	250,000				4,053	10/01/2025
154871-BZ-9	PROJ	09/01/2025	Maturity @ 100.00	XXX	70,000	70,000	78,070	71,180		(1,180)			(1,180)	70,000				3,150	09/01/2025
19648F-RX-4	COLORADO HEALTH FACs AUTH REV	12/01/2025	Call @ 100.00	XXX	70,000	70,000	70,000	70,000					0	70,000				1,960	12/01/2026
199098-DJ-0	COLUMBUS-FRANKLIN CNTY OHIO FIN AUTH RES	08/15/2025	Maturity @ 100.00	XXX	700,000	700,000	700,000	700,000					0	700,000				8,232	08/15/2025
419794-F5-6	HAWAII ST ARPTS SYS REV	07/01/2025	Maturity @ 100.00	XXX	300,000	300,000	300,000	300,000					0	300,000				4,176	07/01/2025
491325-PA-8	KENTUCKY INTERLOCAL SCH TRANSN ASSN EQUI	03/01/2025	Call @ 100.00	XXX	5,000	5,000	5,119	5,105		(14)			(14)	5,102		(102)	(102)	100	03/01/2034
57584Y-UB-3	MASSACHUSETTS ST DEV FIN AGY REV	07/01/2025	Maturity @ 100.00	XXX	250,000	250,000	256,313	250,710		(710)			(710)	250,000				6,533	07/01/2025
005999999 - Issuer Credit Obligations - Municipal Bonds - Special Revenue																			
					2,645,000	2,645,000	2,659,501	2,646,995	0	(1,893)	0	0	(1,893)	2,645,102	0	(102)	(102)	39,276	XXX
Issuer Credit Obligations - Corporate Bonds (Unaffiliated)																			
09778P-AD-7	BON SECOURS MERCY HEALTH INC	06/01/2025	Maturity @ 100.00	XXX	200,000	200,000	200,000	200,000					0	200,000				1,350	06/01/2025
11134L-AH-2	BROADCOM CORP	10/23/2025	Various	XXX	150,030	150,000	167,085	155,310		(2,383)			(2,383)	152,927		(2,927)	(2,927)	7,425	01/15/2027
24703T-AD-8	DELL INTERNATIONAL LLC	10/07/2025	Various	XXX	272,084	270,000	326,413	283,297		(8,418)			(8,418)	274,879		(4,879)	(4,879)	13,865	06/15/2026
29157T-AC-0	EMORY UNIVERSITY	09/01/2025	Maturity @ 100.00	XXX	500,000	500,000	516,895	502,136		(2,136)			(2,136)	500,000				7,830	09/01/2025
29449W-AA-5	EQUITABLE FINANCIAL LIFE GLOBAL FUNDING	07/07/2025	Maturity @ 100.00	XXX	200,000	200,000	205,322	200,597		(597)			(597)	200,000				2,800	07/07/2025
44891A-BN-6	HYUNDAI CAPITAL AMERICA	10/15/2025	Maturity @ 100.00	XXX	150,000	150,000	150,161	150,025		(25)			(25)	150,000				2,700	10/15/2025
461070-AM-6	INTERSTATE POWER AND LIGHT CO	08/15/2025	Maturity @ 100.00	XXX	250,000	250,000	276,368	252,231		(2,231)			(2,231)	250,000				8,500	08/15/2025
581557-BQ-7	MCKESSON CORP	12/03/2025	Maturity @ 100.00	XXX	400,000	400,000	399,844	399,971		29			29	400,000				3,600	12/03/2025
595112-BP-7	MICRON TECHNOLOGY INC	05/27/2025	Call @ 100.00	XXX	200,000	200,000	227,290	209,202		(1,825)			(1,825)	207,195		(7,195)	(7,195)	6,557	02/15/2027
654744-AB-7	NISSAN MOTOR CO LTD	09/17/2025	Maturity @ 100.00	XXX	640,000	640,000	669,843	631,912	12,248	(4,160)			(4,160)	640,000				22,541	09/17/2025
89400P-AE-3	TRANSURBAN FINANCE COMPANY PTY LTD	11/05/2025	Call @ 100.00	XXX	640,000	640,000	726,502	655,146		(15,146)			(15,146)	640,000				33,220	02/02/2026
92343V-DY-7	VERIZON COMMUNICATIONS INC	12/16/2025	Call @ 100.00	XXX	50,170	50,000	59,010	53,182		(1,370)			(1,370)	51,812		(1,812)	(1,812)	2,234	03/16/2027
008999999 - Issuer Credit Obligations - Corporate Bonds (Unaffiliated)																			
					3,652,284	3,650,000	3,924,732	3,692,827	12,248	(38,261)	0	0	(26,073)	3,666,814	0	(16,814)	(16,814)	112,621	XXX
Issuer Credit Obligations - Other Issuer Credit Obligations (Unaffiliated)																			
45200F-6G-9	ILLINOIS FIN AUTH REV	04/10/2025	Barclays Capital Inc	XXX	900,000	900,000	900,000	900,000					0	900,000				7,819	08/01/2044
028999999 - Issuer Credit Obligations - Other Issuer Credit Obligations (Unaffiliated)																			
					900,000	900,000	900,000	900,000	0	0	0	0	0	900,000	0	0	0	7,819	XXX
048999999 - ICO - Subtotal - Issuer Credit Obligations (Unaffiliated)																			
					7,322,284	7,320,000	7,609,234	7,364,822	12,248	(40,155)	0	0	(27,906)	7,336,915	0	(16,915)	(16,915)	163,431	XXX
050999997 - ICO - Subtotals - Issuer Credit Obligations - Part 4																			
					7,322,284	7,320,000	7,609,234	7,364,822	12,248	(40,155)	0	0	(27,906)	7,336,915	0	(16,915)	(16,915)	163,431	XXX
050999999 - ICO - Subtotals - Issuer Credit Obligations																			
					7,322,284	7,320,000	7,609,234	7,364,822	12,248	(40,155)	0	0	(27,906)	7,336,915	0	(16,915)	(16,915)	163,431	XXX
ABS - Financial Asset-Backed - Self-Liquidating - Agency Residential MBS - Not/Partially Guaranteed (Not Exempt from RBC)																			
3132DQ-CS-3	FH SD2781 - RMBS	12/01/2025	Paydown	XXX	12,782	12,782	13,041	13,008		(226)			(226)	12,782				376	04/01/2053
3132DQ-M9-4	FH SD3084 - RMBS	12/01/2025	Paydown	XXX	18,751	18,751	19,181	19,127		(376)			(376)	18,751				616	06/01/2053
31400P-PQ-4	FN CB4030 - RMBS	12/01/2025	Paydown	XXX	8,406	8,406	8,113	8,137		269			269	8,406				192	06/01/2052
31400P-YD-6	FN CB4211 - RMBS	12/01/2025	Paydown	XXX	13,039	13,039	12,014	12,044		995			995	13,039				334	07/01/2052
31400R-SK-0	FN CB5921 - RMBS	12/01/2025	Paydown	XXX	26,613	26,613	27,304	27,183		(569)			(569)	26,613				927	03/01/2053
3140XH-ZU-0	FN FS2586 - RMBS	12/01/2025	Paydown	XXX	10,580	10,580	10,652	10,641		(62)			(62)	10,580				263	08/01/2052
103999999 - ABS - Financial Asset-Backed - Self-Liquidating - Agency Residential MBS - Not/Partially Guaranteed (Not Exempt from RBC)																			
					90,170	90,170	90,306	90,140	0	30	0	0	30	90,170	0	0	0	2,709	XXX
ABS - Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial MBS (Unaffiliated)																			
12510H-AZ-3	CAUTO 243 A1 - ABS	12/15/2025	Paydown	XXX	20,000	20,000	19,664	19,665		335			335	20,000				476	10/15/2054
45378Y-AA-2	IPT 2018-INDP A - CMBS	06/12/2025	Paydown	XXX	1,500,000	1,500,000	1,606,934	1,511,232		(11,232)			(11,232)	1,500,000				28,223	07/10/2035
107999999 - ABS - Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial MBS (Unaffiliated)																			
					1,520,000	1,520,000	1,626,598	1,530,897	0	(10,897)	0	0	(10,897)	1,520,000	0	0	0	28,698	XXX
ABS - Financial Asset-Backed - Self-Liquidating - Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)																			
26252E-AC-3	DRSLF 70 A2A - CDO	09/19/2025	Call @ 100.00	XXX	1,750,000	1,750,000	1,750,875	1,751,773		(268)			(268)	1,751,506		(1,506)	(1,506)	100,242	01/16/2032
109999999 - ABS - Financial Asset-Backed - Self-Liquidating - Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)																			
					1,750,000	1,750,000	1,750,875	1,751,773	0	(268)	0	0	(268)	1,751,506	0	(1,506)	(1,506)	100,242	XXX
ABS - Financial Asset-Backed - Self-Liquidating - Other Financial ABS - Self-Liquidating (Unaffiliated)																			
12530M-AE-5	SORT 2021-1 A1 - ABS	12/15/2025	Paydown	XXX	11,120	11,120	10,020	10,476		644			644	11,120				142	03/15/2061
22689L-AA-3	EOS 241C A - ABS	12/20/2025	Paydown	XXX	109,400	109,400	109,387	109,388		12			12	109,400				3,617	01/20/2031
50214V-AA-6	LPMS 2023-1 A - ABS	04/15/2025	Paydown	XXX	8,080	8,080	8,080	8,080		0			0	8,080				112	10/17/2033

E15

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE QualChoice Life and Health Insurance Company, Inc.

SCHEDULE D - PART 4

Showing all Long-Term Bonds and Stocks **SOLD, REDEEMED** or Otherwise **DISPOSED OF** During Current Year

1 CUSIP Identifi- cation	2 Description	3 Disposal Date	4 Name of Purchaser	5 Number of Shares of Stock	6 Consideration	7 Par Value	8 Actual Cost	9 Prior Year Book/ Adjusted Carrying Value	Change in Book/Adjusted Carrying Value					15 Book/ Adjusted Carrying Value at Disposal Date	16 Foreign Exchange Gain (Loss) on Disposal	17 Realized Gain (Loss) on Disposal	18 Total Gain (Loss) on Disposal	19 Bond Interest/Stock Dividends Received During Year	20 Stated Contractual Maturity Date
									10 Unrealized Valuation Increase /(Decrease)	11 Current Year's (Amortization)/ Accretion	12 Current Year's Other-Than- Temporary Impairment Recognized	13 Total Change in B./A.C.V. (10+11-12)	14 Total Foreign Exchange Change in B./A.C.V.						
1119999999	ABS - Financial Asset-Backed - Self-Liquidating - Other Financial ABS - Self-Liquidating (Unaffiliated)				128,601	128,601	127,487	127,944	0	656	0	656	0	128,601	0	0	0	3,872	XXX
ABS - Non-Financial ABS - Practical Expedient - LBS - Practical Expedient (Unaffiliated)																			
12530M-AM-7	Sort 221 A2 - ABS	12/15/2025	Paydown	XXX	5,765	5,765	5,611	5,626		139		139		5,765		0	0	294	08/15/2062
88316A-AA-9	TMCL 241 A - ABS	12/20/2025	Paydown	XXX	89,667	89,667	89,665	89,666		1		1		89,667		0	0	2,439	08/20/2049
90352W-AD-6	STEAM 2021-1 A - ABS	12/28/2025	Paydown	XXX	33,142	33,142	33,141	33,144		(2)		(2)		33,142		0	0	414	02/28/2051
1519999999	ABS - Non-Financial ABS - Practical Expedient - LBS - Practical Expedient (Unaffiliated)				128,574	128,574	128,417	128,436	0	138	0	138	0	128,574	0	0	0	3,147	XXX
ABS - Non-Financial ABS - Practical Expedient - Other Non-Financial ABS - Practical Expedient (Unaffiliated)																			
26208L-AD-0	HONK 191 A2 - ABS	10/20/2025	Paydown	XXX	239,136	239,136	254,680	245,189		(6,052)		(6,052)		239,136			0	11,053	04/20/2049
1539999999	ABS - Non-Financial ABS - Practical Expedient - Other Non-Financial ABS - Practical Expedient (Unaffiliated)				239,136	239,136	254,680	245,189	0	(6,052)	0	(6,052)	0	239,136	0	0	0	11,053	XXX
1889999999	ABS - Subtotal - ABS (Unaffiliated)				3,856,480	3,856,480	3,978,363	3,874,379	0	(16,393)	0	(16,393)	0	3,857,986	0	(1,505)	(1,505)	149,721	XXX
1909999997	ABS - Subtotals - ABS - Part 4				3,856,480	3,856,480	3,978,363	3,874,379	0	(16,393)	0	(16,393)	0	3,857,986	0	(1,505)	(1,505)	149,721	XXX
1909999999	ABS - Subtotals - ABS				3,856,480	3,856,480	3,978,363	3,874,379	0	(16,393)	0	(16,393)	0	3,857,986	0	(1,505)	(1,505)	149,721	XXX
2009999999	Subtotals - ICO and ABS				11,178,765	11,176,480	11,587,596	11,239,201	12,248	(56,548)	0	(44,300)	0	11,194,901	0	(18,421)	(18,421)	313,152	XXX
6009999999 Totals																			
					11,178,765	XXX	11,587,596	11,239,201	12,248	(56,548)	0	(44,300)	0	11,194,901	0	(18,421)	(18,421)	313,152	XXX

E15.1

Schedule D - Part 5

NONE

Schedule D - Part 6 - Section 1

NONE

Schedule D - Part 6 - Section 2

NONE

Schedule DA - Part 1

NONE

Schedule DB - Part A - Section 1

NONE

Schedule DB - Part A - Section 2

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part B - Section 2

NONE

Schedule DB - Part D - Section 1

NONE

Schedule DB - Part D - Section 2

NONE

Schedule DB - Part E

NONE

Schedule DL - Part 1

NONE

Schedule DL - Part 2

NONE

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE QualChoice Life and Health Insurance Company, Inc.

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned December 31 of Current Year

1 CUSIP	2 Description	3 Restricted Asset Code	4 Date Acquired	5 Rate of Interest	6 Maturity Date	7 Book/Adjusted Carrying Value	8 Amount of Interest Due & Accrued	9 Amount Received During Year
Exempt Money Market Mutual Funds - as Identified by SVO								
665279-87-3	NORTHERN INST:TREAS PRM		12/01/2025	3.560	XXX	32,392	3,190	144
8209999999 - Exempt Money Market Mutual Funds - as Identified by SVO								
						32,392	3,190	144
All Other Money Market Mutual Funds								
31846V-33-6	FIRST AMER:GVT OBLG X		12/30/2025	3.650	XXX	242,046	6,827	
825252-88-5	INVESCO GOV&AGENCY INST	SD	08/31/2025	3.660	XXX		112	
825252-88-5	INVESCO GOV&AGENCY INST		12/30/2025	3.660	XXX	20,000,000	4,043	
8309999999 - All Other Money Market Mutual Funds						20,242,046	10,982	0
8589999999 - Total Cash Equivalents (Unaffiliated)						20,274,438	14,172	144
8609999999 Total Cash Equivalents						20,274,438	14,172	144

E29

1. Line
 Number Book/Adjusted Carrying Value by NAIC Designation Category Footnote:
 1A 1A \$ 0 1B \$ 0 1C \$ 0 1D \$ 0 1E \$ 0 1F \$ 0 1G \$ 0
 1B 2A \$ 0 2B \$ 0 2C \$ 0
 1C 3A \$ 0 3B \$ 0 3C \$ 0
 1D 4A \$ 0 4B \$ 0 4C \$ 0
 1E 5A \$ 0 5B \$ 0 5C \$ 0
 1F 6 \$ 0

ANNUAL STATEMENT FOR THE YEAR 2025 OF THE QualChoice Life and Health Insurance Company, Inc.

SCHEDULE E - PART 3 - SPECIAL DEPOSITS

States, etc.	1 Type of Deposit	2 Purpose of Deposit	Deposits For the Benefit of All Policyholders		All Other Special Deposits	
			3 Book/Adjusted Carrying Value	4 Fair Value	5 Book/Adjusted Carrying Value	6 Fair Value
1. Alabama	AL					
2. Alaska	AK					
3. Arizona	AZ					
4. Arkansas	AR	Required by Arkansas Department of Insurance	1,613,761	1,624,142		
5. California	CA					
6. Colorado	CO					
7. Connecticut	CT					
8. Delaware	DE					
9. District of Columbia	DC					
10. Florida	FL					
11. Georgia	GA					
12. Hawaii	HI					
13. Idaho	ID					
14. Illinois	IL					
15. Indiana	IN					
16. Iowa	IA					
17. Kansas	KS					
18. Kentucky	KY					
19. Louisiana	LA					
20. Maine	ME					
21. Maryland	MD					
22. Massachusetts	MA					
23. Michigan	MI					
24. Minnesota	MN					
25. Mississippi	MS					
26. Missouri	MO					
27. Montana	MT					
28. Nebraska	NE					
29. Nevada	NV					
30. New Hampshire	NH					
31. New Jersey	NJ					
32. New Mexico	NM					
33. New York	NY					
34. North Carolina	NC					
35. North Dakota	ND					
36. Ohio	OH					
37. Oklahoma	OK					
38. Oregon	OR					
39. Pennsylvania	PA					
40. Rhode Island	RI					
41. South Carolina	SC					
42. South Dakota	SD					
43. Tennessee	TN					
44. Texas	TX					
45. Utah	UT					
46. Vermont	VT					
47. Virginia	VA					
48. Washington	WA					
49. West Virginia	WV					
50. Wisconsin	WI					
51. Wyoming	WY					
52. American Samoa	AS					
53. Guam	GU					
54. Puerto Rico	PR					
55. U.S. Virgin Islands	VI					
56. Northern Mariana Islands	MP					
57. Canada	CAN					
58. Aggregate alien and other	OT	XXX	.0	.0	.0	.0
59. Total	XXX	XXX	1,613,761	1,624,142	0	0
DETAILS OF WRITE-INS						
5801.						
5802.						
5803.						
5898. Sum of remaining write-ins for Line 58 from overflow page	XXX	XXX	.0	.0	.0	.0
5899. Totals (Lines 5801 - 5803 + 5898) (Line 58 above)	XXX	XXX	0	0	0	0